

FACTSHEET  
31<sup>st</sup> March 2022



**JO MANN CHAAHE KARO,  
TAX\* ELSS SE SAVE KARO.**

**INVEST NOW.**

\*Tax benefit under section 80C of the Income Tax Act, 1961.



MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.  
AN INVESTOR AWARENESS INITIATIVE BY IDFC MUTUAL FUND.

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Equity Snapshot as on 31<sup>st</sup> March 2022

Category	Scheme Name	About the Fund	Investment Style	Inception Date	Month End AUM (Cr.)	Portfolio Metrics	Investment Framework	Benchmark	Top 10 Holdings	(% of NAV)	Top 10 Industry Sector	(% of NAV)	Beta	Annualized S.D.	Sharpe	Fund Managers						
						TIER 1 - BH																
						Fund																
Large cap	IDFC Large Cap Fund	Participate in growth of top 100 companies and "tactical" strategies; opportunistic allocation to mid & small caps	<table border="1"> <tr><td>Large Cap</td><td>88%</td></tr> <tr><td>Mid Cap</td><td>6%</td></tr> <tr><td>Small Cap</td><td>6%</td></tr> </table> <p>Growth Blend Value</p>	Large Cap	88%	Mid Cap	6%	Small Cap	6%	09-Jun-06	1016	PE: 30.8 PB: 4.2 FY22-24 CAGR Growth: 24.9% PE: 24.5 PB: 3.6 FY22-24 CAGR Growth: 17.6%		Tier 1 Benchmark: S&P BSE 100 TRI	HDFC Bank Ltd. ICI Bank Ltd. Infosys Ltd. State Bank of India Reliance Industries Ltd. Housing Development Finance Corporation Ltd. Bajaj Finance Ltd. Tata Consultancy Services Ltd. Kotak Mahindra Bank Ltd. Hindustan Unilever Ltd.	8.12% 7.00% 7.24% 6.69% 5.35% 4.97% 4.15% 3.76% 3.10% 2.59% 2.22%	Banks Software Finance Consumer Non Durables Petroleum Products Auto Chemicals Construction Pharmaceuticals Construction Project	25.23% 20.54% 9.12% 6.50% 5.35% 5.25% 3.82% 3.56% 2.95% 2.22%	0.88	19.18%	0.57	Sumit Agrawal & Sachin Rekar (w.e.f. 1st March 2022)
Large Cap	88%																					
Mid Cap	6%																					
Small Cap	6%																					
Flexicap	IDFC Flexi Cap Fund*	Blend of "Buy and Hold" and "tactical" strategies; benefitting from domestic consumption theme	<table border="1"> <tr><td>Large Cap</td><td>74%</td></tr> <tr><td>Mid Cap</td><td>18%</td></tr> <tr><td>Small Cap</td><td>8%</td></tr> </table> <p>Growth Blend Value</p>	Large Cap	74%	Mid Cap	18%	Small Cap	8%	28-Sep-05	5,811	PE: 32.8 PB: 4.7 FY22-24 CAGR Growth: 26.7% PE: 24.5 PB: 3.5 FY22-24 CAGR Growth: 19.0%		Tier 1 Benchmark: S&P BSE 500 TRI	HDFC Bank Ltd. ICI Bank Ltd. HDFC Bank Ltd. State Bank of India Ultra Tech Cement Ltd. Atul Ltd. Bajaj Finance Ltd. Minda Industries Ltd. Voltas Ltd. Tata Consultancy Services Ltd.	10.04% 9.53% 8.30% 8.30% 6.02% 4.96% 3.62% 3.10% 2.99% 3.02%	Banks Software Finance Consumer Non Durables Pharmaceuticals Auto Petroleum Products Consumer Durables Chemicals Cement & Cement Products Auto Finance Auto Ancillaries	28.32% 19.55% 8.30% 7.23% 5.40% 5.11% 4.96% 3.99% 3.62% 3.07%	0.88	20.03%	0.44	Anoop Bhaskar, Sachin Rekar (w.e.f. 08th December 2020)
Large Cap	74%																					
Mid Cap	18%																					
Small Cap	8%																					
Focused	IDFC Focused Equity Fund	Up to 30 high conviction ideas across market cap and sectors with mix of core and tactical bets	<table border="1"> <tr><td>Large Cap</td><td>73%</td></tr> <tr><td>Mid Cap</td><td>18%</td></tr> <tr><td>Small Cap</td><td>9%</td></tr> </table> <p>Growth Blend Value</p>	Large Cap	73%	Mid Cap	18%	Small Cap	9%	16-Mar-06	1,365	PE: 31.2 PB: 4.1 FY22-24 CAGR Growth: 25.1% PE: 25.1 PB: 3.4 FY22-24 CAGR Growth: 21.5%		Tier 1 Benchmark: S&P BSE 500 TRI	HDFC Bank Ltd. ICI Bank Ltd. State Bank of India Bajaj Finance Ltd. Infosys Ltd. Reliance Industries Ltd. Anupam Rasayan India Ltd. Minda Suzuki India Ltd. Tata Consultancy Services Ltd. Hindustan Unilever Ltd.	7.24% 6.77% 5.67% 4.76% 3.76% 3.20% 2.99% 2.68% 2.53% 2.47%	Banks Software Pharmaceuticals Industrial Products Auto Cement & Cement Products Auto Ancillaries Petroleum Products Consumer Durables Chemicals Cement & Cement Products	23.46% 14.45% 7.02% 5.99% 5.59% 5.58% 4.65% 3.95% 3.20% 2.99%	1.00	23.28%	0.46	Anoop Bhaskar
Large Cap	73%																					
Mid Cap	18%																					
Small Cap	9%																					
Large and Mid cap	IDFC Core Equity Fund	Portfolio with focus of Quality large & mid cap stocks at relatively low valuations	<table border="1"> <tr><td>Large Cap</td><td>54%</td></tr> <tr><td>Mid Cap</td><td>37%</td></tr> <tr><td>Small Cap</td><td>9%</td></tr> </table> <p>Growth Blend Value</p>	Large Cap	54%	Mid Cap	37%	Small Cap	9%	09-Aug-05	2,421	PE: 25.7 PB: 3.0 FY22-24 CAGR Growth: 28.8% PE: 24.5 PB: 3.5 FY22-24 CAGR Growth: 19.0%		Tier 1 Benchmark: NIFTY 500 TRI	ICI Bank Ltd. Infosys Ltd. HDFC Bank Ltd. State Bank of India Reliance Industries Ltd. HDFC Bank Ltd. Greenpanel Industries Ltd. Tata Motors Ltd. Bharat Airtel Ltd. The Indian Hotels Company Ltd. Jindal Steel and Power Ltd. Aditya Birla Fashion and Retail Ltd. Larsen & Toubro Ltd.	7.27% 7.18% 4.65% 3.90% 3.76% 3.31% 3.27% 2.84% 2.66% 2.58% 2.47%	Banks Software Pharmaceuticals Auto Consumer Durables Chemicals Ferrous Metals Industrial Products Cement & Cement Products Petroleum Products Leisure Services	19.03% 13.51% 6.14% 5.22% 4.87% 4.62% 4.45% 4.18% 4.13% 3.90% 2.99%	1.15	25.92%	0.61	Daylym Pinto
Large Cap	54%																					
Mid Cap	37%																					
Small Cap	9%																					
ELSS	IDFC Tax Advantage (ELSS) Fund	A multi cap oriented ELSS fund focusing on GARP stocks at Reasonable Price	<table border="1"> <tr><td>Large Cap</td><td>56%</td></tr> <tr><td>Mid Cap</td><td>22%</td></tr> <tr><td>Small Cap</td><td>22%</td></tr> </table> <p>Growth Blend Value</p>	Large Cap	56%	Mid Cap	22%	Small Cap	22%	26-Dec-08	3,716	PE: 24.4 PB: 3.1 FY22-24 CAGR Growth: 25.9% PE: 24.5 PB: 3.5 FY22-24 CAGR Growth: 19.0%		Tier 1 Benchmark: S&P BSE 500 TRI	ICI Bank Ltd. Infosys Ltd. State Bank of India Reliance Industries Ltd. HDFC Bank Ltd. Greenpanel Industries Ltd. Tata Motors Ltd. Bharat Airtel Ltd. Deepak Nitrite Ltd. Jindal Steel & Power Ltd.	4.37% 4.01% 3.31% 2.95% 2.80% 2.73% 2.68% 2.58% 2.52%	Banks Consumer Non Durables Pharmaceuticals Software Consumer Durables Chemicals Ferrous Metals Industrial Products Cement & Cement Products Petroleum Products	12.55% 9.28% 8.09% 7.56% 7.12% 5.99% 4.92% 4.83% 4.58% 4.00%	1.27	29.54%	0.52	Anoop Bhaskar, Daylym Pinto
Large Cap	56%																					
Mid Cap	22%																					
Small Cap	22%																					
Value	IDFC Steady Value Fund	Follows Value investment strategy; currently over weight in mid & small caps	<table border="1"> <tr><td>Large Cap</td><td>33%</td></tr> <tr><td>Mid Cap</td><td>37%</td></tr> <tr><td>Small Cap</td><td>30%</td></tr> </table> <p>Growth Blend Value</p>	Large Cap	33%	Mid Cap	37%	Small Cap	30%	07-Mar-08	4,514	PE: 35.6 PB: 3.3 FY22-24 CAGR Growth: 24.7% PE: 24.5 PB: 3.5 FY22-24 CAGR Growth: 19.0%		Tier 1, S&P BSE 500 TRI	ICI Bank Ltd. Jindal Steel & Power Ltd. Greenpanel Industries Ltd. Axis Bank Ltd. The Indian Hotels Company Ltd. State Bank of India Deepak Nitrite Ltd. Tata Consultancy Services Ltd. Minda Industries Ltd. CG Power and Industrial Solutions Ltd.	4.37% 4.01% 3.31% 2.95% 2.80% 2.73% 2.68% 2.58% 2.52%	Banks Consumer Non Durables Pharmaceuticals Software Consumer Durables Auto Ancillaries Industrial Products Ferrous Metals Cement & Cement Products Leisure Services	12.55% 9.28% 8.09% 7.56% 7.12% 5.99% 4.92% 4.83% 4.58% 4.00%	1.27	29.54%	0.52	Anoop Bhaskar, Daylym Pinto
Large Cap	33%																					
Mid Cap	37%																					
Small Cap	30%																					

## Equity Snapshot as on 31<sup>st</sup> March 2022

Category	Scheme Name	About the Fund	Investment Style	Inception Date	Month End AUM (Cr.)	Portfolio Metrics		Investment Framework	Benchmark	Top 10 Holdings		Sector	Top 10 Industry	Beta	Ratios* Annualized S.D.	Sharpe	Fund Managers						
						Fund	BH			Top 10 Holdings	(% of NAV)												
Sectoral/Thematic	IDFC Infrastructure Fund	A true blue infrastructure fund focusing to benefit from economic growth and infrastructure development	<table border="1"> <tr><td>Large Cap</td><td>32%</td></tr> <tr><td>Mid Cap</td><td>33%</td></tr> <tr><td>Small Cap</td><td>35%</td></tr> </table> <p>Growth Blend Value</p>	Large Cap	32%	Mid Cap	33%	Small Cap	35%	08-Mar-11	633	PE: 19.0 PB: 1.8 FY22-24 CAGR Growth: 15.2%	PE: 12.4 PB: 1.8 FY22-24 CAGR Growth: 15.5%		Tier 1 Benchmark: Infrastructure TRI	Larsen & Toubro Ltd. Ultra Tech Cement Ltd. Transport Corporation of India Ltd. JK Cement Ltd. Bharti Airtel Ltd. Torrent Power Ltd. H.G. Infra Engineering Ltd. Jindal Steel & Power Ltd. Sagar Cements Ltd. Thermax Ltd.	Cement & Cement Products Construction Project Transportation Construction Industrial Capital Goods Ferrous Metals Gas Telecom - Services Power Industrial Products	10.9% 7.51% 6.45% 5.46% 5.07% 4.39% 4.06% 4.06% 3.94% 3.81%	18.07% 16.62% 14.21% 9.72% 7.87% 5.88% 5.13% 5.07% 4.39% 4.14%	0.93	28.94%	0.36	Suchha Polekar December 2020
Large Cap	32%																						
Mid Cap	33%																						
Small Cap	35%																						
Small Cap	IDFC Emerging Business Fund*	Portfolio of high conviction small caps which can be the potential leaders of the future	<table border="1"> <tr><td>Large Cap</td><td>9%</td></tr> <tr><td>Mid Cap</td><td>10%</td></tr> <tr><td>Small Cap</td><td>81%</td></tr> </table> <p>Growth Blend Value</p>	Large Cap	9%	Mid Cap	10%	Small Cap	81%	25-Feb-20	1,410	PE: 29.3 PB: 3.9 FY22-24 CAGR Growth: 31.2%	PE: 26.0 PB: 3.4 FY22-24 CAGR Growth: 28.4%		Tier 1 Benchmark: S&P BSE 200 SmallCap TRI	Shaily Engineering Plastics Ltd. Birlasoft Ltd. NOCIL Ltd. Birlampur Chini Mills Ltd. Radico Khattan Ltd. Zensar Technologies Ltd. Narayana Hrudyalaya Ltd. Kajaria Ceramics Ltd. Navin Fluorine International Ltd. Carborundum Universal Ltd.	Consumer Non Durables Software Industrial Products Auto Ancillaries Consumer Durables Chemicals Leisure Services Auto Healthcare Services Capital Markets	4.32% 3.52% 3.07% 3.04% 2.58% 2.55% 2.51% 2.51% 2.35% 2.16%	12.63% 11.36% 10.70% 7.92% 7.74% 5.07% 4.70% 4.42% 3.81%	-	-	Anoop Bhaskar	
Large Cap	9%																						
Mid Cap	10%																						
Small Cap	81%																						
Multi Cap	IDFC Multi Cap Fund (MCP)	Blend of growth and value across market capitalisations	<table border="1"> <tr><td>Large Cap</td><td>41%</td></tr> <tr><td>Mid Cap</td><td>27%</td></tr> <tr><td>Small Cap</td><td>25%</td></tr> </table> <p>Growth Blend Value</p>	Large Cap	41%	Mid Cap	27%	Small Cap	25%	02-Dec-21	916	PE: 24.0 PB: 3.0 FY22-24 CAGR Growth: 26.4%	PE: 25.4 PB: 3.4 FY22-24 CAGR Growth: 22.0%		Tier 1 Benchmark: Nifty 500 Multicap 50:25:25	HDFC Bank Ltd. PVR Ltd. ICICI Bank Ltd. Reliance Industries Ltd. Tata Consultancy Services Ltd. Jindal Steel & Power Ltd. United Breweries Ltd. Greenply Industries Ltd. Axis Bank Ltd. JK Lakshmi Cement Ltd.	Banks Software Pharmaceuticals Consumer Non Durables Cement & Cement Products Finance Consumer Durables Auto Ancillaries Industrial Products Entertainment	2.97% 2.94% 2.79% 2.59% 2.39% 2.33% 2.31% 2.28% 2.08% 2.07%	12.31% 10.17% 9.04% 7.33% 5.63% 5.11% 4.87% 3.33% 2.94%	-	-	Darlyn Pinto (equity portion) Harshal Joshi (debt portion)	
Large Cap	41%																						
Mid Cap	27%																						
Small Cap	25%																						

\*Ratios calculated on the basis of 3 years history of monthly data

^Ratios calculated on the basis of monthly data since inception

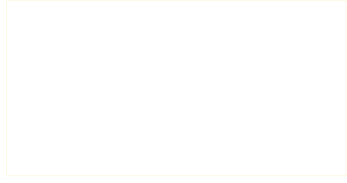
For the investment framework, 3= Very Important, 1= Least Important

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.

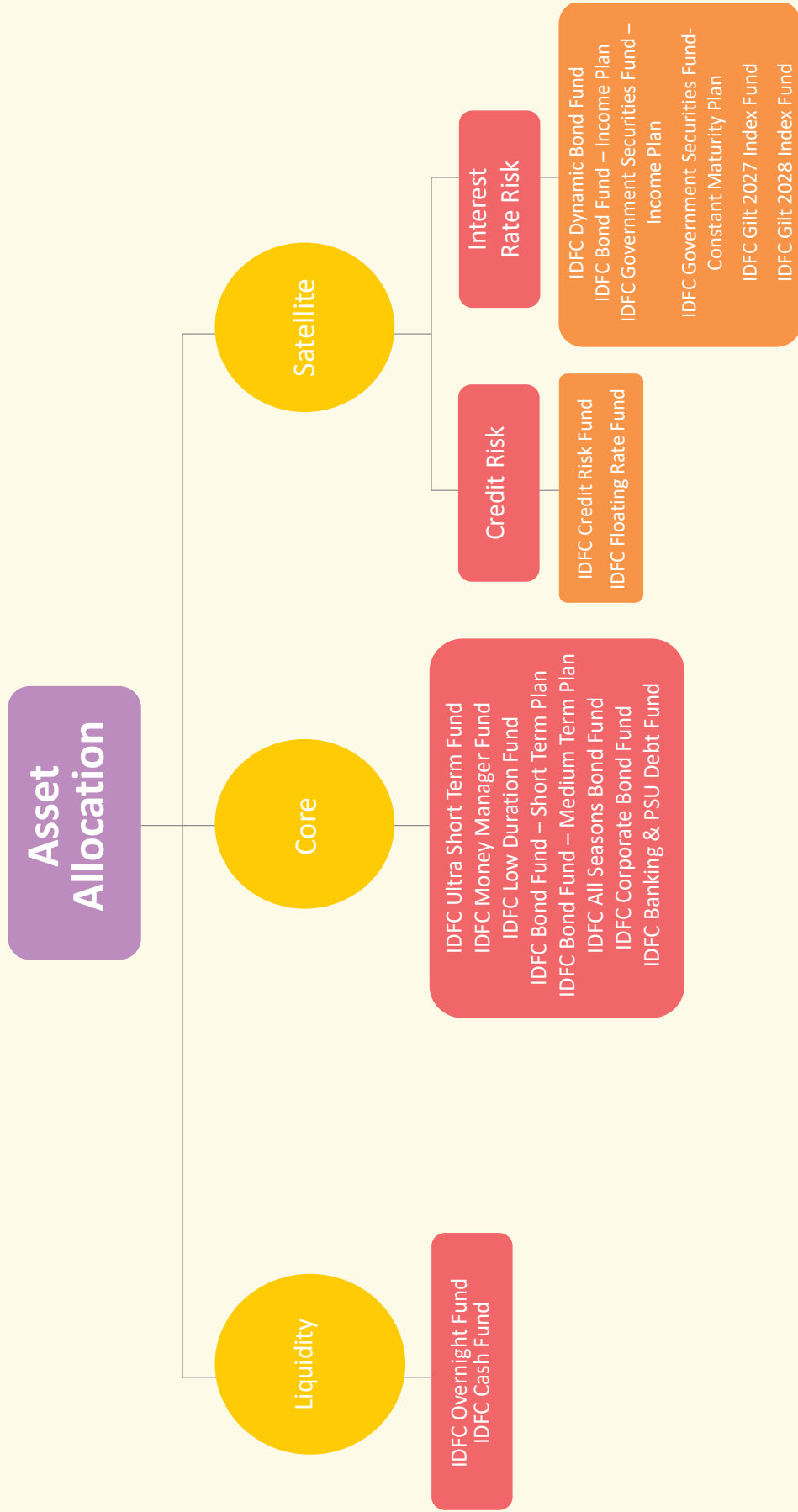
Stable Sectors: Auto, Retail Banks, NBFC, Consumer Staples, Consumer Discretionary, IT Services, Healthcare / Pharma; Cyclical Sectors: Cement/Building Material, Corp Banks, Industrials (including CVs), Utilities, Telecom, Commodities (Metals/Oil & Gas etc)

\*Note: Ratios are not given as scheme has not completed 3 years. Ratios @ is of 31st March 2022. Schemes are sorted based on Standard deviation.

\*Note: "IDFC Multi Cap Fund" has been re-categorized from the Multi Cap Fund category and has been renamed as "IDFC Flexi Cap Fund" with effect from February 09, 2021. We as of 1st December 21, the benchmark of IDFC Sterling Value Fund is S&P BSE 500 TRI. (Tier 1) and S&P BSE 400 MidSmallCap TRI (Tier 2); IDFC Tax Advantage (ELSS) Fund is S&P BSE 500 TRI (Tier 1). Arpit Kapoor managed IDFC Large Cap Fund, scheme up to 28th February 2022.



# 3 - Lens Debt Allocation Framework



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

## Debt Snapshot as on 31<sup>st</sup> March 2022

Asset Allocation Requirement	Scheme Name	Positioning	Month End AUM (crs.)	Asset Quality (%) <sup>+</sup>	Asset Allocation (%)	Average Maturity	Modified Duration	Macaulay Duration	Yield to Maturity	Total Expense Ratio -Regular	Total Expense Ratio -Direct	Exit Load	Fund Manager
Liquidity	IDFC Overnight Fund	Invests in overnight securities /1 Business day residual maturity (Min. recommended investment horizon- 1 day)	1,467	AAA Equivalent = 100	TRI Party Repo/ Cash eq.: 100.00	4 Days	4 Days	4 Days	3.55%	0.16%	0.06%	Nil	Brijesh Shah
	IDFC Cash Fund	An open ended liquid scheme (Min. recommended investment horizon- 7 days)	9,144	AAA Equivalent = 100	CP : 38.90 CD : 15.84 CB : 10.81 TB : 18.02 ZCB : 1.42 Gesc/ SDL : 2.76 TRI Party Repo/ Cash:12.26	46 Days	45 Days	46 Days	3.88%	0.19%	0.12%	Investor exit: Nil Exit load as a % of redemption: 0.0070% Investor exit upon subscription: 0.0050% Exit load as a % of redemption: 0.0045% 0.0000%	Harshal Joshi Brijesh Shah
Core	IDFC Money Manager Fund	Invests in money market instruments predominantly (Min. recommended investment horizon- 6 months)	2,478	AAA Equivalent = 100	CD : 49.79 CP : 40.59 G Sec/SDL : 8.53 TB : 6.74 TRI Party Repo/ Cash: (7.65)	193 Days	192 Days	192 Days	4.47%*	0.88%	0.22%	Nil	Brijesh Shah & Gautam Kaul
	IDFC Ultra Short Term Funds	Macaulay duration of the portfolio is between 3 to 6 months (Min. recommended investment horizon- 3 months)	3,924	AAA Equivalent = 100	CB: 45.89 CP : 17.34 SDL : 4.16 CD : 17.79 Floating Rate notes: - T bills: 7.51 ZCB : 2.88 TRI Party Repo/ Cash : 7.31	173 Days	167 Days	172 Days	4.38%	0.45%	0.24%	Nil	Harshal Joshi
	IDFC Low Duration Fund	Macaulay duration of the portfolio is between 6 to 12 months (Min. recommended investment horizon- 6 months)	5,778	AAA Equivalent = 100	CB : 51.34 G Sec/SDL : 12.24 CP : 4.14 CD : 24.50 ZCB : 0.89 T Bills : 4.25 TRI Party Repo/ Cash eq. : 2.64	229 Days	298 Days	307 Days	4.63%	0.57%	0.30%	Nil	Harshal Joshi
	IDFC Banking and PSU Debt Fund+*	- Predominantly invests in high quality money market and debt instruments of Banks, PSU and PFI. Roll down strategy currently (Min. recommended investment horizon- 3 years) <sup>+</sup>	17,535	AAA Equivalent = 100	CB : 68.44 G Sec/SDL : 9.88 CD : 16.39 ZCB : 1.02 CP : 1.11 Floating Rate notes: -0.7 T Bill : 0.48 TRI Party Repo/ Cash eq. : 3.50	1.02 Years	0.94 Year	0.98 Year	4.77%	0.62%	0.31%	Nil	Suyash Choudhary & Gautam Kaul
	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)	142	AAA Equivalent = 100	IDFC Banking & PSU Debt Fund: 56.72 IDFC Bond Fund-ST: 35.04 IDFC Corporate Bond Fund : 7.53 TRI Party Repo/ Cash : 0.70	1.45 Years	1.29 Years	1.34 Years	4.92%	0.50%	0.15%	Nil	Harshal Joshi
	IDFC Bond Fund- Short Term	- A Short term Fund - Avg. mat. ordinarily anchored approximately around 2 years currently. (Min. recommended investment horizon- 2 years)	12,075	AAA Equivalent = 100	CD : 17.59 CB : 30.40 PTC : 0.48 G Sec : 43.79 CP : 4.68 TRI Party Repo/ Cash : 3.06	2.06 Years	1.79 Years	1.84 Years	5.10%	0.80%	0.30%	Nil	Suyash Choudhary
	IDFC Corporate Bond Fund	- A dedicated Corporate Bond portfolio - Roll Down Strategy currently (Min. recommended investment horizon- 3 years) <sup>+</sup>	17,740	AAA Equivalent = 100	CD : 11.0 CP : 0.28 CB : 75.97 G Sec/SDL : 21.26 ZCB : 0.01 TRI Party Repo/ Cash : 3.39	1.99 Years	1.77 Years	1.85 Years	5.34%	0.60%	0.27%	Nil	Suyash Choudhary & Gautam Kaul
	IDFC Bond Fund - Medium Term Plan	- An Actively managed fund with Macaulay duration band between 3-4 years in case of anticipated adverse situation, mac. dur. could be between 1 yr and 4 yrs (Min. recommended investment horizon- 3 years)	2,540	AAA Equivalent = 100	CP : 5.80 CD : 2.92 G Sec/SDL : 79.80 CB : 77.4 PTC : 1.11 TRI Party Repo / Cash : 2.63	3.45 Years	2.95 Years	3.04 Years	5.77%	1.49%	0.76%	Nil	Suyash Choudhary

## Debt Snapshot as on 31<sup>st</sup> March 2022

Asset Allocation Requirement	Scheme Name	Positioning	Month End AuM (Cr.)	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
Satellite	IDFC Floating Rate Fund <sup>1</sup>	Predominantly invests in floating rate instruments (including fixed to floating rate exposures using swaps/derivatives) (Min. recommended investment horizon- 6 months)	830	AAA Equivalent = 90.93 AA+ = 9.07	CD : 10.68 CB : 52.78 CP : 6.02 G Sec : 8.32 Floating Rate note\$ : 8.43 TRI Party Repo/ Cash eq : 13.76 Swaps\$ : 12.05	1.05 Years	0.92 Year	0.95 Year	4.74%	0.78%	0.28%	Nil	Arvind Subramanian & Suyash Choudhary
	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)	764	AAA Equivalent = 68.93 AA = 7.25 AA+ = 20.52 AA- = 3.29	CB : 52.35 PTC : 7.15 G Sec : 14.63 TRI Party Repo/ Cash eq : 25.87	2.66 Years	2.08 Years	2.18 Years	5.36%	1.61%	0.66%	1% for 365 days	Arvind Subramanian
	IDFC Dynamic Bond Fund	- Actively managed fund positioned to take exposure across the yield curve depending on fund manager's view (Min. recommended investment horizon->3years)	2,677	AAA Equivalent = 100	G.Sec : 96.84 Cash & Equivalent : 3.16	4.13 Years	3.51 Years	3.62 Years	6.05%	1.62%	0.76%	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)	1,444	AAA Equivalent = 100	G.Sec : 97.02 TRI Party Repo/ Cash eq : 2.98	4.15 Years	3.53 Years	3.64 Years	6.06%	1.26%	0.62%	Nil	Suyash Choudhary
	IDFC Bond Fund - Income Plan	- Actively managed fund (Macaulay duration between 4-7years) in case of anticipated adverse situation, mac. dur. could be between 1 yr and 7 yrs (Min. recommended investment horizon->3years)	602	AAA Equivalent = 100	G.Sec : 97.31 TRI Party Repo/ Cash eq : 2.69	4.79 Years	3.95 Years	4.07 Years	6.19%	1.98%	1.33%	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)	2,345	AAA Equivalent = 100	G.Sec : 95.82 TRI Party Repo/ Cash eq : 2.69 T Bills : 1.50	4.91 Years	4.01 Years	4.13 Years	6.29%	0.40%	0.15%	Nil	Harshal Joshi & Gautam Kaul
	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)	655	AAA Equivalent = 100	G.Sec : 106.57 TRI Party Repo/ Cash eq : (8.05) T Bills : 1.48	6.15 Years	4.92 Years	5.08 Years	6.81%*	0.40%	0.15%	Nil	Harshal Joshi & Gautam Kaul
	IDFC Government Securities Fund- Constant Maturity	Gilt Fund with around 10 years average maturity (Min. recommended investment horizon->3years)	223	AAA Equivalent = 100	G.Sec : 97.71 TRI Party Repo/ Cash eq : 2.29	9.19 Years	6.64 Years	6.86 Years	6.81%	0.64%	0.49%	Nil	Harshal Joshi

Liquidity: For very short term parking of surplus or emergency corpus.

Standard Deviation: Calculated basis monthly returns for past one year. YTM is higher due to negative Net Current Asset, adjusted for this the YTM is 4.37%.

Satellite: Funds that can take higher risk - either duration risk or credit risk or both.

Wherever applicable, GSec/SDL yields have been annualized. \*Asset Quality/Quants calculated is for active fixed income portion (excludes Arbitrage and margin)

--Has been changed to IDFC Banking & PSU debt fund w.e.f. 12th June 17

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

Standard Deviation calculated basis monthly returns for past one year. YTM is higher due to negative Net Current Asset, adjusted for this the YTM is 4.37%.

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

The product positioning and intended duration stated in this document is based on current view & is subject to change from time to time.

\*This scheme has exposure to floating rate instruments and / or interest rate derivatives. The duration of these instruments is linked to the interest rate reset period. The interest rate risk in a floating rate instrument hedged with derivatives is likely to be lesser than that in an equivalent maturity fixed rate instrument. Under some market circumstances the volatility may be of an order greater than what may ordinarily be expected considering only its duration. Hence investors are recommended to consider the unadjusted portfolio maturity of the scheme as well and exercise adequate due diligence when deciding to make their investments.



## Hybrid Snapshot as on 31<sup>st</sup> March 2022

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 <sup>1,2,3</sup>	Hybrid fund which offers 15% to 25% participation in the equity markets & 75% to 90% to be invested in fixed income	182	AAA 100%	G-Sec/SDL = 41.55 Equity +ETF (IDFC Nifty ETF) = 22.64 CB = 16.03 ZCB = 1.31 Net Current Asset = 18.47	2.91%	2.44 Years	2.07 Years	2.14 Years	5.15%	10% of investment: Nil Remaining investment: 1% if redeemed/switched out within 1 year from the date of allotment	Equity: Sumit Agrawal Debt: Harshal Joshi (w.e.f. 28th July 2021)
	IDFC Equity Savings Fund <sup>4,5</sup>	Investing in equity, arbitrage and debt with net equity exposure ranging from 20-45% and debt exposure ranging from 20-35%, remaining being in arbitrage	98	AAA 100%	Net Equity = 21.21 Arbitrage = 48.18 CB = 3.30 Net Current Asset = 19.07 Mutual Fund/IDFC Cash Fund : 8.23	10.10%	75 Days	69 Days	72 Days	3.81%	If redeemed/switched out within 7 days from the date of allotment: ▶ Up to 10% of investment: Nil, ▶ For remaining investment: 0.25% of applicable NAV. ● If redeemed/switched out after 7 days from date of allotment: Nil.	Equity: Mr. Nemish Sheth (w.e.f. 1 <sup>st</sup> Nov 2021) & Sachin Relekar (w.e.f. 08 <sup>th</sup> Dec 2020) <sup>6</sup> Debt: Harshal Joshi
	IDFC Balanced Advantage Fund <sup>6,7</sup> (previously known as IDFC Dynamic Equity Fund)	Dynamically invests between Equity and Debt; buys less when markets are expensive and more when markets are cheap and is based on the model that tracks market valuation (PE)	3,058	AAA 100%	Net Equity = 51.21 CB = 5.31 Arbitrage = 15.58 CP = 1.62 TB = 1.96 CD = 4.85 G Sec = 14.18 Cash & Cash Equivalent = 4.48 Mutual Fund/IDFC Cash Fund : 0.82	13.38%	1.65 Years	1.43 Years	1.47 Years	4.71%	10% of investment: Nil Remaining investment: 1% if redeemed/switched out within 1 year from the date of allotment	Equity: Sachin Relekar (w.e.f. 1 <sup>st</sup> March 2022) & Sumit Agrawal Debt: Arvind Subramanian
	IDFC Hybrid Equity Fund <sup>8, 9</sup>	Provides a combination of equity (between 65% and 80%) and debt (between 20% and 35%) so as to provide both stability of returns and potential of growth. Both equity and fixed income portions are actively managed.	579	AAA 100%	Equity = 77.81 CB = 3.83 G Sec/SDL = 7.73 Net Current Asset = 10.62	17.56%	1.40 Years	1.20 Years	1.24 Years	1.24 Years	4.53%	10% of investment: Nil Remaining investment: 1% if redeemed/switched out within 1 year from the date of allotment

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

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

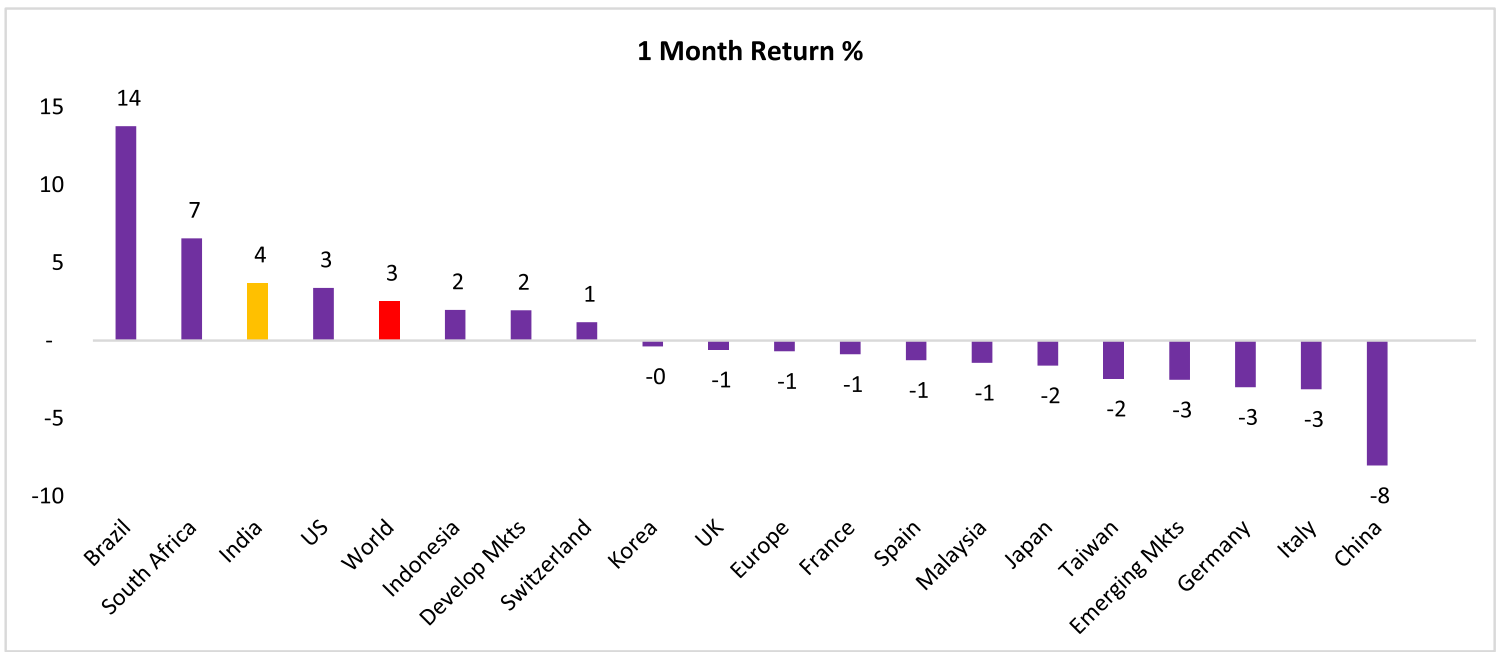
<sup>3</sup>For debt allocation only. The Scheme was being managed by Yogik Piti, Rajendra Kumar Mishra and Harshal Joshi, upto December 7, 2020. Schemes are sorted basis standard deviation. <sup>4</sup>IDFC Dynamic Equity Fund" has been renamed as "IDFC Balanced Advantage Fund" with effect from May 03, 2021. Refer the addendum issued in this regard: <https://idfcmf.com/download-centre/notice>. IDFC Hybrid Equity Fund (Debt Portion), IDFC Hybrid Equity Fund (Debt Portion), @is of 31st March 2022.

<sup>5</sup>W.e.f 1st December/21, the benchmark of IDFC Regular Savings Fund is CRISIL Hybrid 85+15 Conservative Index (Tier 1); IDFC Hybrid Equity Fund is CRISIL Hybrid 35+65 Aggressive Index (Tier 1); IDFC Balanced Advantage Fund is NIFTY 50 Hybrid Composite debt Composite debt 50:50 Index (Tier 1); IDFC Equity Savings Fund is CRISIL Equity Savings Index (Tier 1). Arpit Kapoor managed IDFC Balanced Advantage, scheme up to 28th February 2022.

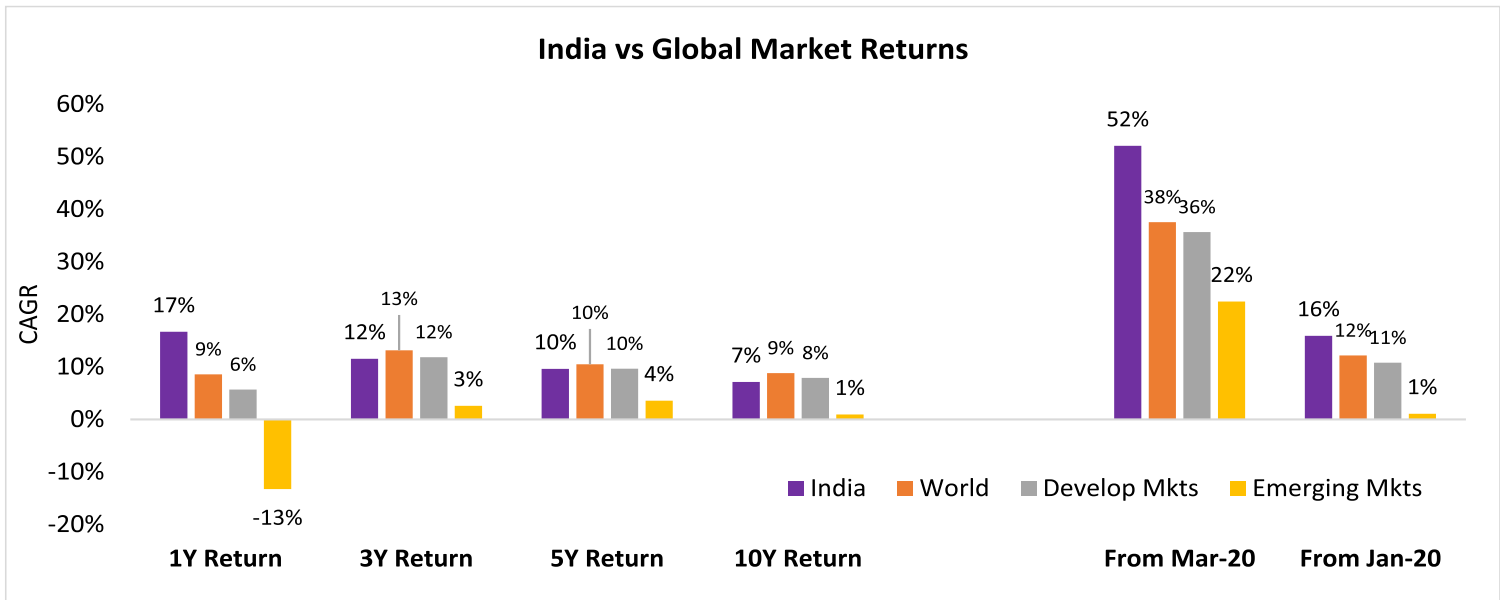
## Global Markets

Global equities gained by 1.9% in March 2022. In Equities, geopolitics dominate the narrative, as we face binary risk from spiking commodity prices, which would be especially damaging for the European economy. Given that stocks are already down substantially, this drawdown is akin to a probability of recession, which we think is overdone given buoyant labour markets, healthy consumer, strong bank balance sheets, and policy pivot in China. The Russia/Ukraine conflict should have low immediate earnings risk for corporates, but much bigger effect on consumer spending, with the drag of high energy prices compounded by central bank normalization.

While, the commodity super cycle will persist, in our view, the correction in bubble sectors (innovation, renewables, etc.) is now likely finished and geopolitical risk will likely start abating in a few weeks' time. Markets have been absorbing significant macro and geopolitical shocks amid an aggressive central bank pivot. Most EM countries have attractive earnings yields vs bond yields currently. The drivers of small and Mid-Caps outperformance over the last 30+ years are still very much in place today.



Source: Bloomberg, Returns are absolute in USD terms as of March 2022



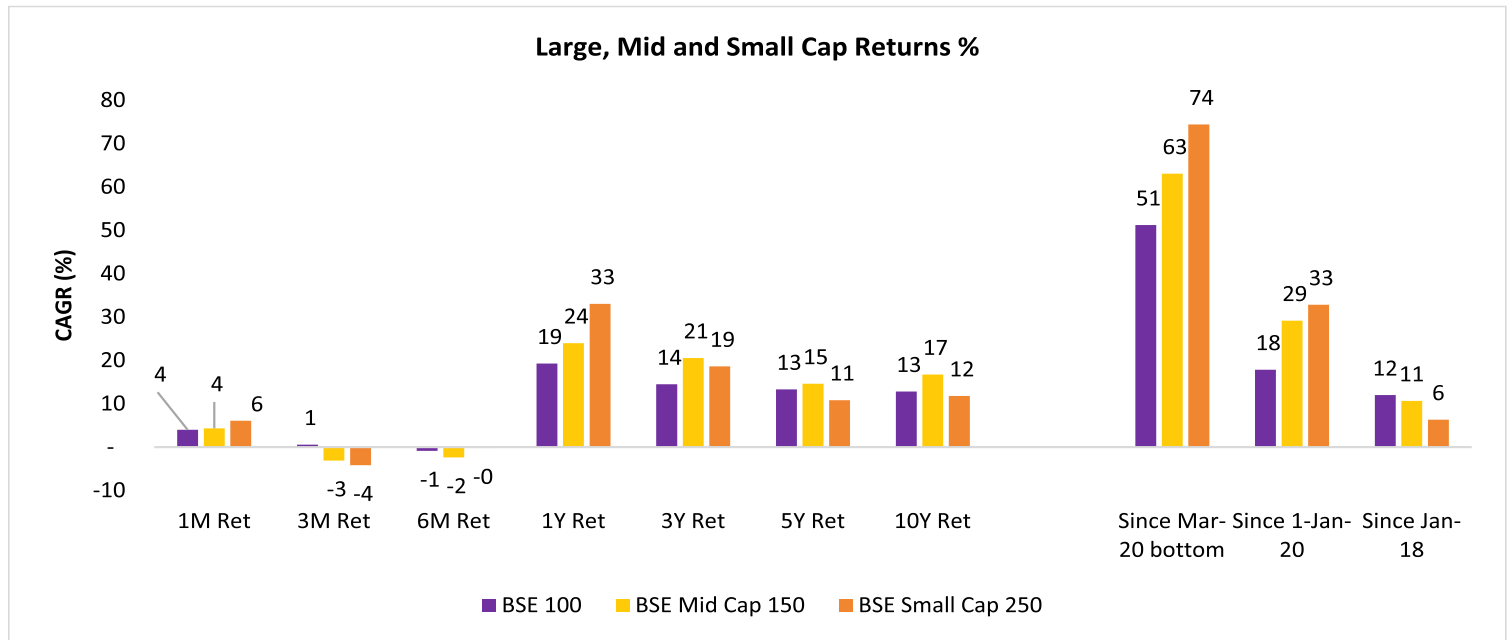
Source: Bloomberg, Data as of March 2022

## Domestic Markets

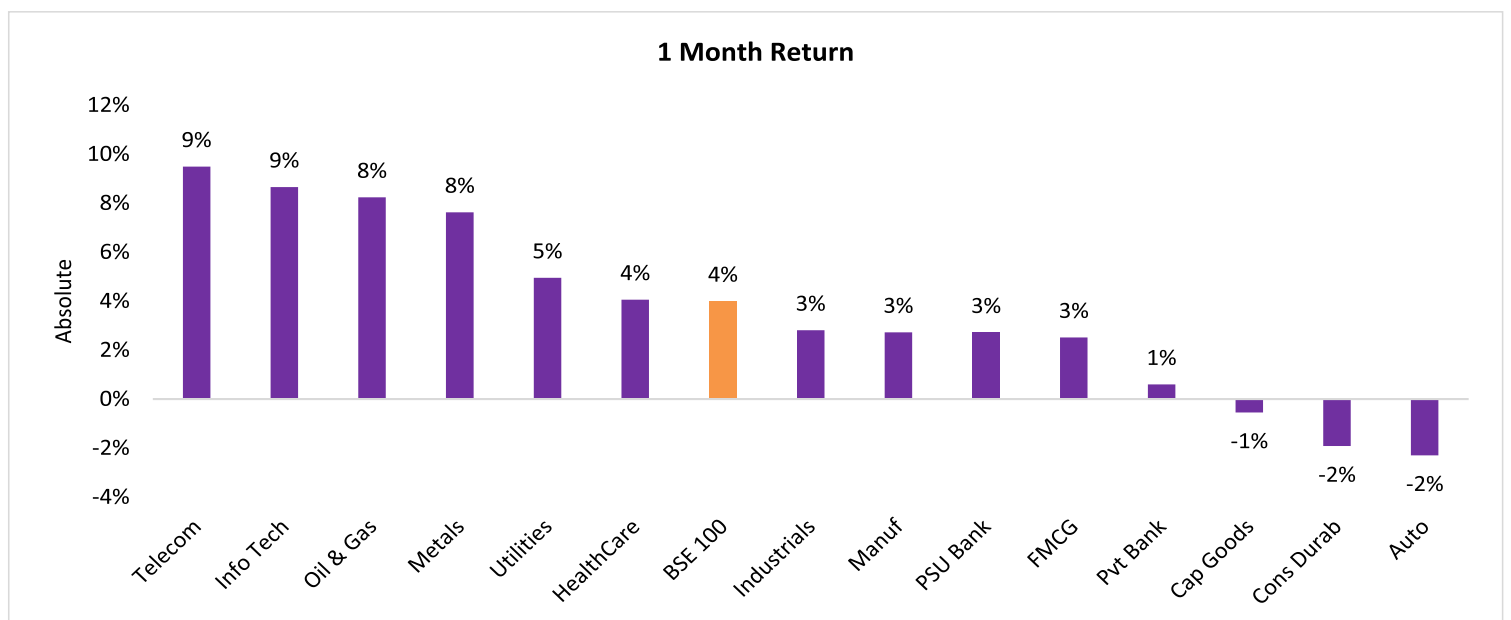
MSCI India (in local currency) gained +4.2% over the month. Indian markets began to make some recovery from early on in the month, following the declines seen amid rising oil and geopolitical tensions. Most sectors closed higher with Energy, Utilities, Communication Services and IT outperforming the benchmark. Only Consumer Staples and Discretionary ended the month in the red.

Indian equities rose +3.6% MoM (\$ terms) trading higher than broader markets in March 2022 (MSCI APxJ/EM: -0.9%/-2.5%). Performance of both mid caps (+2.9% MoM) and small caps (+5.2% MoM) was positive, but mixed against large caps (+4.2% MoM). Most sectors ended the month higher (barring Staples and Discretionary) with Energy, Utilities, Communication Services and IT being the major leaders.

INR was down 0.6% MoM, reaching ~75.79/USD in March. DXY gained +1.7% over the month.



Source: Bloomberg, Data as of March 2022



Source: Bloomberg, Data as of March 2022

## Performance of major Commodities:

Oil prices continued their momentum from previous month, gaining 5.7% in March (were already up 10.9% in February). As the Russia-Ukraine conflict gets more entrenched, oil prices have surged past US\$125/barrel, with expectations growing that they will stay elevated.

Parity Prices: Average domestic HRC steel prices (ex-Mumbai) improved by ~9.7% MoM to -Rs72,775/t (up Rs6,450/t MoM) in March 2022 and remain at a discount of 3% to landed price of imports from China.

## Macro prints were positive:

- ▶ Fiscal deficit for April-February came at Rs13.16tn or 82.7% of the budgeted FY22 deficit (at Rs.15.1tn or 6.8% of GDP).
- ▶ February CPI inched higher to 6.1% in-line with consensus expectations. Uptick was led by food inflation while, transport and fuel inflation continue to ease.
- ▶ January's Industrial Production showed a sharp improvement despite the Omicron hit (+1.3% YoY; +1.8% MoM).
- ▶ CGST+IGST collections likely to exceed FY2022RE. GST collections for February stood at Rs1,421 bn (Rs1,330 bn for January and Rs1,384 bn for December).
- ▶ The government announced that India saw exports cross above US\$400bn ahead of close of FY22
- ▶ Benchmark 10-year treasury yields averaged 6.83% in March (7bps higher vs February avg.). On month end values, the 10Y yield was up and ended the month at 6.84% (up 7bps MoM).

On the political front, India concluded assembly elections in five key states of Uttar Pradesh, Uttarakhand, Manipur, Punjab and Goa, with BJP receiving a clear mandate across four states.

FII continued to remain net sellers of Indian equities in March (-\$4.8bn, following -\$5.0bn in February) - sixth consecutive month of net equity outflows for FIIs. DIIs recorded inflows of \$5.2bn in March 2022, maintaining the buying trend observed since March 2021. Mutual funds and Insurance funds were both net buyers during the month.

## Market Performance

Macro trends		Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22
CPI	Index	156	157	157	158	160	161	163	163	163	166	167	166	166	166	166
	% YoY	4.1	5.0	5.5	4.2	6.3	6.3	5.6	5.3	4.3	4.5	4.9	5.7	6.0	6.1	
IIP	Index	137	130	146	126	115	123	132	132	128	135	128	138	138		
	% YoY	-0.6	-3.2	24.2	133.5	27.6	13.8	11.5	13.0	3.3	4.0	1.3	0.7	1.3		
<b>Manufacturing</b>																
PMI	Units	57.7	57.5	55.4	55.4	50.8	48.1	55.3	52.3	55.9	57.6	55.5	54.0	54.9	54.0	
Services PMI	Units	52.8	55.3	54.6	54.0	46.4	41.2	45.4	56.7	55.2	58.4	58.1	55.5	51.5	51.8	
Exports	USD b	27.5	27.6	35.3	30.7	32.3	32.5	35.5	33.4	33.8	35.6	30.0	37.3	34.1	33.8	34.6
	% YoY	6.5	-0.4	64.1	202.6	68.3	47.9	49.7	46.5	22.7	43.0	27.2	37.0	23.7	22.4	-1.9
Imports	USD b	42.0	40.7	48.9	46.0	38.8	42.1	46.0	45.1	55.8	55.4	52.9	59.3	52.0	55.0	55.5
	% YoY	2.1	7.5	55.4	169.5	69.9	97.3	61.7	53.0	84.2	62.5	56.6	38.0	23.7	35.0	13.4
GST Collections	INRb	1,198	1,131	1,239	1,414	1,027	928	1,164	1,120	1,170	1,301	1,315	1,298	1,499	1,330	1,421
	% YoY	8.1	7.4	27.0	337.8	65.6	2.1	33.1	29.6	22.5	23.7	25.3	12.7	25.0	17.6	14.7
FII flows	USD b	2.0	3.0	2.3	-1.5	0.7	1.5	-1.7	1.0	1.1	-2.3	-0.8	-1.7	-4.8	-5.0	-4.8
DII Flows	USD b	-1.6	-2.2	0.7	1.5	0.3	1.0	2.5	0.9	0.8	0.6	3.6	4.1	2.9	5.6	5.2
<b>Q1 FY19 Q2 FY19 Q3 FY19 Q4 FY19 Q1 FY20 Q2 FY20 Q3FY20 Q4FY20 Q1FY21 Q2FY21 Q3FY21 Q4FY21 Q1FY22 Q2FY22 Q3FY22</b>																
Real GDP	INR b	33841	34047	34930	37215	35667	35615	36076	38334	26954	32967	36262	38963	32380	35735	38222
	% YoY	7.6	6.5	6.3	5.8	5.4	4.6	3.3	3.0	-24.4	-7.4	0.5	1.6	20.1	8.4	5.4
2yr CAGR %		6.8	5.9	6.5	7.4	6.5	5.5	4.8	4.4	-10.8	-1.6	1.9	2.3	-4.7	0.2	2.9

Source: Bloomberg, PIB, Data as of March 2022

## Market Performance

	1M Ret	3M Ret	6M Ret	9M Ret	1Y Ret	3Y Ret	5Y Ret	10Y Ret	YTD Return	FYTD Return	Since Mar-20 bottom	Since 1-Jan-20
USD INR	-0.6%	-1.9%	-2.1%	-2.0%	-3.7%	-3.2%	-3.2%	-4.0%	-1.9%	-3.7%	0.3%	-2.8%
<b>Market Cap Wise</b>												
Nifty 50	4.0%	0.6%	-0.9%	11.1%	18.9%	14.5%	13.7%	12.7%	0.6%	18.9%	50.8%	17.4%
NIFTY Large Mid 250	4.3%	-1.7%	-1.5%	10.1%	21.6%	17.1%	13.9%	15.1%	-1.7%	21.6%	56.6%	23.0%
Nifty Next 50	2.7%	-2.6%	-3.0%	6.8%	20.3%	13.3%	10.4%	14.7%	-2.6%	20.3%	48.3%	18.1%
BSE Mid Cap 150	4.3%	-3.1%	-2.4%	8.5%	24.0%	20.5%	14.6%	16.7%	-3.1%	24.0%	63.0%	29.1%
BSE Mid Small Cap	4.6%	-3.9%	-1.9%	9.6%	28.3%	19.8%	12.9%	15.3%	-3.9%	28.3%	67.3%	30.7%
BSE Small Cap 250	6.1%	-4.2%	-0.2%	10.3%	33.0%	18.6%	10.8%	11.8%	-4.2%	33.0%	74.4%	32.8%
<b>Sector Wise</b>												
SPBSEPrivBINR	0.6%	2.4%	-5.1%	1.1%	3.6%	3.7%	10.1%	15.2%	2.4%	3.6%	43.7%	3.2%
S&P BSE PSU	2.7%	5.7%	1.6%	10.7%	28.4%	4.0%	0.0%	1.6%	5.7%	28.4%	44.3%	9.7%
S&P BSE FastMovConsGoods	2.5%	-3.3%	-10.3%	-1.4%	3.6%	4.3%	7.5%	11.5%	-3.3%	3.6%	23.7%	7.0%
S&P BSE AUTO	-2.3%	-3.1%	0.8%	1.2%	8.1%	8.5%	1.8%	9.0%	-3.1%	8.1%	50.3%	12.7%
S&P BSE CONSUMER DURAB	-1.9%	-5.6%	2.3%	18.8%	28.8%	21.0%	22.6%	20.8%	-5.6%	28.8%	54.1%	27.1%
S&P BSE Healthcare	4.1%	-7.3%	-6.9%	-5.0%	14.0%	19.0%	9.7%	13.7%	-7.3%	14.0%	47.9%	30.0%
S&P BSE Information Tech	8.7%	-3.8%	5.8%	20.8%	37.1%	33.5%	28.6%	19.5%	-3.8%	37.1%	79.1%	45.9%
S&P BSE Telecom	9.5%	1.4%	4.4%	34.2%	41.9%	21.4%	8.2%	4.8%	1.4%	41.9%	42.7%	25.0%
S&P BSE Utilities	4.9%	16.5%	17.6%	39.2%	60.1%	20.6%	11.7%	7.6%	16.5%	60.1%	66.5%	32.4%
S&P BSE CAPITAL GOODS	-0.5%	-4.3%	5.9%	19.9%	30.4%	14.2%	10.8%	10.6%	-4.3%	30.4%	65.0%	23.7%
S&P BSE Industrials	2.8%	-2.5%	7.0%	17.7%	33.9%	21.1%	11.4%	11.4%	-2.5%	33.9%	80.0%	33.1%
S&P BSE India Manufac	2.7%	-0.3%	-1.7%	6.8%	16.4%	12.5%	10.1%	11.9%	-0.3%	16.4%	46.1%	16.5%
S&P BSE OIL & GAS	8.2%	7.0%	2.4%	15.9%	26.5%	7.1%	6.7%	8.8%	7.0%	26.5%	44.2%	11.4%
S&P BSE METAL	7.6%	16.2%	10.8%	19.8%	55.9%	25.3%	13.6%	7.0%	16.2%	55.9%	102.0%	40.5%

Source: Bloomberg. Returns are <1 year, returns Since Mar'20 bottom and returns since 1st Jan'20 are absolute. Data as on as on March 2022.

## Outlook

### Investing during a phase of high inflation expectations, slowing growth and uncertain global macros

is a scenario most investors haven't experienced, especially the millennials who have experienced positive returns entering the markets post Apr 2020, world over. The taper tantrums of May-Sept 2013 and the ensuing action of RBI to stabilize the INR as well as to "tame" inflation is, perhaps, one such example. While, historical examples provide a perspective, context may differ in each case. This time, US has emerged as a key "unknown, known" with Bond yield inversion; commencement of a Fed rate hike cycle; slowing growth; dropping consumer sentiments and rising inflationary expectations. Europe reels under the weight of Gas/crude oil hit on account of Russia/Ukraine, only China has the fiscal room to announce a modest stimulus. India, remains a relatively well placed economy, amidst such uncertainties. Though, commodity induced inflation could upend fiscal calculations of the recent Union Budget.

On the positive side, corporate score card and banking sector health seems to be strengthening even at a global level. In India, the financial sector induced slowdown from CY16-20 appears to have been repaired - PSU banks are reporting healthy profit growth and their credit costs is similar or lower than their private sector peers with adequate provision coverage ratio (PCR). Corporates are reporting the lowest ever leverage and as per credit rating agencies, CY21 continued to report more upgrades over downgrades. With interest rates close to their historical lows, Corporates boosted by their balance sheet improvement are expected to announce cap-ex. Government policies like PLI, could be another factor which could spur a cap-ex cycle.

In such a context, the upcoming earnings season assumes greater criticality, as FY23 & FY24 estimates will be reviewed post the results. At first glance, the current commodity induced inflation will play havoc to Q1 FY23 estimates as Gross margins will be sharply impacted. This may have been already factored given the sharp fall during the last fortnight of March'22. What the market will focus on is the management commentary on rest of FY23 - sales growth momentum, price hikes and EBIDTA margin protection going ahead. Unless the commentary from managements underlines despair, FY24 estimates will be largely left untouched, as of now.

For the next couple of quarters, Indian markets could be influenced more by global gyrations rather than domestic news cycle. For investors, investing in periods of higher inflation, declining growth and uncertain geo-politics, caution over aggression may be a better strategy - give up FOMO (Fear of Missing Out) and embrace ALRE (Accept Lower Return Expectations). As the old adage goes "This too shall pass". The key question would be, whether this market weakness is "transitory" or "structural".

*Note: 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.*

## What Went By

Prices of commodities in general continue to remain elevated post the onset of the Russia-Ukraine war, although they have receded from the highs witnessed in March. Price of India's crude oil basket, which was USD 89 per barrel at end-January and spiked to USD 128 per barrel on 09th March, was USD 98 per barrel on 7th April. The impact on growth, inflation, current account deficit and fiscal balance will be crucial but depends on the persistence of geopolitical issues and global policy response.

Central government gross tax revenue in February was slightly above that in January, but net tax revenue was negative because devolution to states was much higher. Total expenditure picked up sequentially but capex was milder making required spending in March, to meet the FY22 revised estimate from the union budget, quite steep. During April 2021 to February 2022, net tax revenue was 84% of FY22RE (vs. 83% and 82% of actuals in FY19 and FY20 respectively) while total expenditure was 83% of FY22RE (vs. 95% and 92% of actuals in FY19 and FY20 respectively). FY22 fiscal deficit till February 2022 was thus 83% of FY22RE (vs. 131% and 111% of actuals in FY19 and FY20 respectively). GST collection during February was at an all-time high of Rs. 1.42 lakh crore and 15% y/y.

Consumer Price Index (CPI) inflation was 6.1% y/y in February (slightly up from 6% in January) due to lower sequential moderation in food prices and unfavourable base effects. Momentum in core-CPI (CPI excluding food and beverages, fuel and light) was almost flat in February, but it has remained sticky at an average of 5.9% y/y since April 2021.

Industrial production (IP) growth for January was 1.3% y/y and 2.1% m/m on a seasonally adjusted basis. Sequential momentum in IP has been positive after the fall in November. Output momentum in capital, intermediate and infra goods turned stronger in January but output levels in the first two were still below seasonally adjusted pre-pandemic levels. Infrastructure Industries output (40% weight in IP) in February was up 5.8% y/y and 0.9% m/m seasonally adjusted but sequential output growth in coal, crude oil, fertilisers, steel and cement was negative.

Bank credit outstanding as on 25th March was up 8.6% y/y (average fortnightly credit growth since January 2022 is 8%), while bank deposit growth was at 8.9%. Credit-flow to deposit-flow ratio from mid-April to 25th March was higher in FY22 than in FY20 and FY21. During April 2021 to February 2022, overall bank credit flow was the highest for personal loans and lowest for industries.

Merchandise trade deficit fell to USD 18.7bn in March from USD 20.9bn in February, also due to the year-end pick up in exports. In March, gold imports fell sequentially but oil and non-oil-non-gold imports picked up. Trade deficit has averaged USD 20bn during September-March vs. USD 11bn during April-August. Importantly, non-oil-non-gold imports picked up to an average of USD 36.5bn from USD 29.3bn during the same periods.

Among higher-frequency variables, number of motor vehicles registered has improved since January after the sharp fall in December. Mobility indicators continue to increase from the Omicron-wave related fall as workplace-related travel has also picked up. Number of weekly GST e-way bills generated has stayed buoyant while energy consumption level has been sequentially improving since mid-January.

In the US, the FOMC (Federal Open Market Committee) increased the target range for the federal funds rate by 25bps in March and the meeting minutes suggested further aggressive policy rate hikes and commencement of balance sheet run-off. Headline and core CPI move up further to 7.9% y/y and 6.4% respectively in February (7.5% and 6% respectively in January), with price pressures remaining broad-based. Price momentum in food, housing and services stayed strong while that in energy spiked. US non-farm payroll addition in March (431,000 persons) was lower than in February but remained buoyant. Unemployment rate fell further to 3.6% in March from 3.8% in February and close to 3.5% pre-pandemic in February 2020. Labour force participation rate is however at 62.4% in March vs. 63.4% in February 2020. Sequential growth in average hourly earnings picked back up after easing in February. In China, number of reported Covid cases has risen and many cities are reportedly under tight mobility restrictions, in line with its zero-covid policy. With the real estate sector also already slowing, this can potentially impact global supply chains, growth and inflation. The State Council recently mentioned about likely higher monetary policy support in the offing but its timing and magnitude is to be seen.

In its April'22 monetary policy, RBI maintained its accommodative stance 'while focussing on withdrawal of accommodation to ensure that inflation remains within the target going forward, while supporting growth'. This was paired with a distinct assurance in the Governor's statement that RBI would engage in a 'gradual and calibrated withdrawal' of liquidity over a 'multi-year time frame in a non-disruptive manner beginning this year'. Further a standing deposit facility (SDF) has been introduced at 3.75%, thereby putting the corridor at a 50 bps spread when defined between the two uncollateralised rates of Marginal Standing Facility (MSF) and SDF. Given that the VRRRs were already nudging effective deployment rates for banks higher, this also could

be positioned largely as an operational adjustment; with the added benefit of increasing flexibility for future liquidity absorption without the burden of having enough corresponding collateral. **Where things went somewhat 'stickier', or the pivot got hardened, is the explicit change in order of priorities to inflation before growth.** Thus one cannot rule out an imminent (June) repo rate hike anymore. Indeed swap yields were up 30 – 40 bps post the policy with market now assigning a rate hike in every policy from here on for the next year or so, with some more to go in year 2. We expect the actual path to be shallower but the swap pricing also reflects an inability of the market (basis last received RBI commentary) to have any sort of a reasonable handle on the upcoming RBI response function.

## Outlook

**Our own underlying framework has suffered a setback with the recent monetary policy. The policy de-emphasizes the relative importance of growth and thus changes the context (for now) in which to look at additional growth worries emerging around the world. It puts prospects of a repo rate hike very much on the table for June. Further, it provides a somewhat more 'panicky' lens with which to view any upward surprises in either commodity prices or in near inflation prints.** What is noteworthy from the swap curve mentioned above is that the steepness of the curve hasn't offered much protection. As an example, the 1 year swap was pricing close to 5.5% as effective overnight rate by end of year (or repo rate hike in every policy over the year) and the 1 year swap 1 year forward was at something like 6.25%.

**Given the policy description, it is prudent to budget for quicker normalisation than previously envisaged. However, we are still reluctant to yet alter our general expectation of a lower terminal overnight rate in this cycle versus the last. This view also follows from our expectation that this isn't likely to be a normal, long drawn cycle allowing for a very long normalization runway. This now looks even more likely given the aggressive pace of expected monetary policy tightening in the US, the growth damage from the ongoing geopolitical escalations, and the new Chinese slowdown on the back of a renewed Covid outbreak. Thus, we think even as RBI may begin well, it may not get as far in the normalisation cycle as the swap curves are currently pricing. That said, we also recognise that it is hard to push against market pricing in the immediate term.**

There is near pain in our portfolio strategies and in our preferred overweight around 4 years on government bonds. This is because, as noted in the context of the swap curve above, there is no protection from steepness when market's assessment of possible RBI's reaction function itself is thrown into chaos. However, as the dust settles we expect the carry-adjusted-for-duration to start to reassert itself. There is some 'balm' that has been offered in the form of 1% hike in held to maturity (HTM) limits of banks till March 23. These may all eventually help in stabilising market curves even as near term participants may seem more reluctant to assume risk. **Investors who have the benefit of a longer horizon may want to continue scaling into strategies that optimise duration risk versus curve steepness. These should hold well over a period, given our views on this cycle as expressed in our recent notes.**



# IDFC Large Cap Fund

Large Cap Fund- An open ended equity scheme predominantly investing in large cap stocks  
31st March 2022



IDFC MUTUAL FUND

## FUND FEATURES

Size		
Large Cap	Mid Cap	Small Cap

Size

Large Cap

Mid Cap

Small Cap

Style Growth Blend Value

**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:** ₹ 983.24 Crores

**Month end AUM:** ₹ 1,015.86 Crores

**Inception Date:** 9 June 2006

**Fund Manager:** Mr. Sumit Agrawal & Mr. Sachin Relekar (w.e.f. 1st March 2022)

**Other Parameter:**

Beta	0.88
R Squared	0.95
Standard Deviation (Annualized)	19.18%
Sharpe*	0.57
<b>Portfolio Turnover</b>	
Equity	0.59
Aggregate^	0.66
<b>Total Expense Ratio</b>	
Regular	2.26%
Direct	1.10%

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

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

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 69 to 70  
**Minimum Investment Amount :** ₹ 5,000/- and any amount thereafter

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

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

▶ Up to 10% of investment: Nil,

▶ For remaining investment: 1% of applicable NAV

If redeemed / switched out after 365 days from date of allotment: Nil. (w.e.f. June 25, 2021)

**NAV (₹)** as on March 31, 2022

Regular Plan	Growth	49.22
Regular Plan	IDCW <sup>s</sup>	18.63

## PORTFOLIO

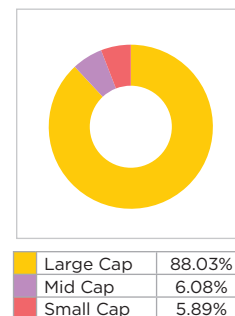
Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>98.90%</b>	<b>Construction</b>	<b>3.56%</b>
<b>Banks</b>	<b>25.23%</b>	Sunteck Realty	1.91%
°HDFC Bank	8.12%	PSP Projects	1.65%
°ICICI Bank	7.30%	<b>Pharmaceuticals</b>	<b>2.95%</b>
°State Bank of India	6.69%	Divi's Laboratories	1.57%
°Kotak Mahindra Bank	3.10%	Gland Pharma	1.39%
<b>Software</b>	<b>20.54%</b>	<b>Construction Project</b>	<b>2.22%</b>
°Infosys	7.24%	Larsen & Toubro	2.22%
°Tata Consultancy Services	3.76%	<b>Consumer Durables</b>	<b>1.99%</b>
Larsen & Toubro Infotech	2.13%	Titan Company	1.01%
HCL Technologies	1.47%	Voltas	0.98%
MindTree	1.31%	<b>Cement &amp; Cement Products</b>	<b>1.88%</b>
L&T Technology Services	1.24%	UltraTech Cement	1.88%
Tech Mahindra	1.16%	<b>Healthcare Services</b>	<b>1.80%</b>
Mphasis	1.14%	Apollo Hospitals Enterprise	1.80%
Coforge	1.09%	<b>Industrial Products</b>	<b>1.70%</b>
<b>Finance</b>	<b>9.12%</b>	Bharat Forge	1.70%
°HDFC	4.97%	<b>Insurance</b>	<b>1.51%</b>
°Bajaj Finance	4.15%	Bajaj Finserv	1.51%
<b>Consumer Non Durables</b>	<b>6.50%</b>	<b>Retailing</b>	<b>1.36%</b>
°Hindustan Unilever	2.59%	Avenue Supermarts	1.36%
Godrej Consumer Products	1.62%	<b>Leisure Services</b>	<b>1.27%</b>
Asian Paints	1.24%	Jubilant Foodworks	1.27%
Nestle India	1.06%	<b>Telecom - Services</b>	<b>1.01%</b>
<b>Petroleum Products</b>	<b>5.35%</b>	Bharti Airtel	1.01%
°Reliance Industries	5.35%	<b>Textile Products</b>	<b>1.00%</b>
<b>Auto</b>	<b>5.25%</b>	Page Industries	1.00%
Maruti Suzuki India	2.28%	<b>Non - Ferrous Metals</b>	<b>0.86%</b>
Tata Motors	1.56%	Hindalco Industries	0.86%
Mahindra & Mahindra	1.41%	<b>Corporate Bond</b>	<b>0.004%</b>
<b>Chemicals</b>	<b>3.82%</b>	Britannia Industries	0.004%
Anupam Rasayan India	2.27%	<b>Net Cash and Cash Equivalent</b>	<b>1.10%</b>
SRF	1.55%	<b>Grand Total</b>	<b>100.00%</b>

°Top 10 Equity Holdings

## SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Financials	35.9%	32.1%
Auto	6.9%	4.7%
Consumer Staples	5.3%	7.7%
Consumer Discretionary	6.9%	5.6%
Cement / Building Mat	1.9%	2.2%
Health Care	4.8%	3.8%
Information Technology	20.5%	15.7%
Industrials	5.8%	4.5%
Telecommunication Services	1.0%	2.2%
Energy	5.3%	12.0%
Commodities	4.7%	5.0%

## MARKET CAP

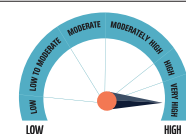


**This product is suitable for investors who are seeking\***

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

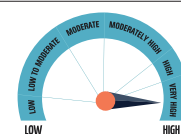
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

**Scheme risk-o-meter**



Investors understand that their principal will be at Very High risk

**Benchmark risk-o-meter**



S&P BSE 100 TRI

## 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	18.86%	14.77%	12.90%	12.39%	10.60%	11,886	15,135	18,351	32,178	49,220
S&P BSE 100 TRI <sup>#</sup>	20.66%	15.88%	14.70%	13.85%	13.33%	12,066	15,581	19,856	36,612	72,402
Nifty 50 TRI <sup>##</sup>	20.26%	15.82%	15.14%	14.07%	13.47%	12,026	15,557	20,246	37,331	73,823

Performance based on NAV as on 31/03/2022. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 57 - 59 & 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 3.90% (FBIL OVERNIGHT MIBOR as on 31<sup>st</sup> March 2022). 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

Arpit Kapoor managed this scheme up to 28th February 2022.

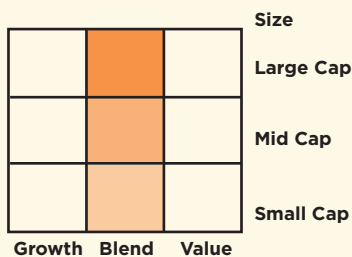
# IDFC Core Equity Fund

Large & Mid Cap Fund - An open ended equity scheme investing in both large cap and mid cap stocks  
31st March 2022



IDFC MUTUAL FUND

## FUND FEATURES



**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:** ₹ 2,340.93 Crores

**Month end AUM:** ₹ 2,421.40 Crores

**Inception Date:** 9 August 2005

**Fund Manager:**

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

**Other Parameter:**

Beta	1.00
R Squared	0.96
Standard Deviation (Annualized)	23.28%
Sharpe*	0.46

**Portfolio Turnover**

Equity	0.31
Aggregate^	0.36

**Total Expense Ratio**

Regular	2.06%
Direct	0.87%

**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 69 to 70  
**Minimum Investment Amount :** ₹ 5,000/- and any amount thereafter

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

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

▶ Upto 10% of investment: Nil,

▶ For remaining investment: 1% of applicable NAV.

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

**NAV (₹)** as on March 31, 2022

Regular Plan	Growth	68.38
Regular Plan	IDCW <sup>5</sup>	19.18

## PORTFOLIO

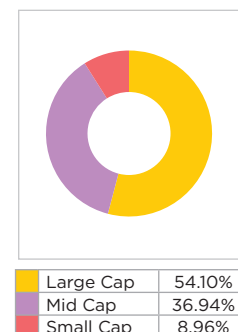
Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>98.86%</b>	Minda Industries	0.91%
<b>Banks</b>	<b>23.48%</b>	Wheels India	0.77%
◌ICICI Bank	6.77%	MRF	0.51%
◌HDFC Bank	5.67%	<b>Petroleum Products</b>	<b>3.95%</b>
◌State Bank of India	4.76%	◌Reliance Industries	3.76%
Axis Bank	2.34%	Bharat Petroleum Corporation	0.19%
The Federal Bank	1.52%	<b>Telecom - Services</b>	<b>3.20%</b>
Bank of Baroda	0.92%	◌Bharti Airtel	3.20%
Canara Bank	0.77%	<b>Leisure Services</b>	<b>2.99%</b>
Indian Bank	0.72%	◌The Indian Hotels Company	2.99%
<b>Software</b>	<b>14.45%</b>	<b>Ferrous Metals</b>	<b>2.68%</b>
◌Infosys	7.24%	◌Jindal Steel & Power	2.68%
HCL Technologies	2.32%	<b>Power</b>	<b>2.62%</b>
Tata Consultancy Services	2.28%	Kalpataru Power Transmission	0.97%
Birlasoft	1.08%	Torrent Power	0.92%
Tech Mahindra	0.88%	KEC International	0.72%
Zensar Technologies	0.64%	<b>Retailing</b>	<b>2.53%</b>
Mastek	0.02%	◌Aditya Birla Fashion and Retail	2.53%
<b>Pharmaceuticals</b>	<b>7.02%</b>	<b>Construction Project</b>	<b>2.47%</b>
Sun Pharmaceutical Industries	2.11%	◌Larsen & Toubro	2.47%
IPCA Laboratories	1.40%	<b>Consumer Non Durables</b>	<b>2.42%</b>
Alkem Laboratories	1.21%	Tata Consumer Products	0.91%
Alembic Pharmaceuticals	1.04%	Emami	0.77%
Natco Pharma	0.60%	Godrej Consumer Products	0.74%
Laurus Labs	0.48%	<b>Chemicals</b>	<b>1.75%</b>
Indoco Remedies	0.18%	Deepak Nitrite	1.75%
<b>Industrial Products</b>	<b>5.99%</b>	<b>Consumer Durables</b>	<b>1.50%</b>
Bharat Forge	1.80%	Volta	1.29%
Cummins India	1.76%	Metro Brands	0.21%
Supreme Industries	1.26%	<b>Insurance</b>	<b>1.47%</b>
AIA Engineering	0.83%	Max Financial Services	0.78%
Astral	0.33%	SBI Life Insurance Company	0.69%
<b>Auto</b>	<b>5.59%</b>	<b>Entertainment</b>	<b>1.47%</b>
Mahindra & Mahindra	2.40%	PVR	1.47%
Tata Motors	2.32%	<b>Industrial Capital Goods</b>	<b>1.08%</b>
Maruti Suzuki India	0.87%	ABB India	1.08%
<b>Cement &amp; Cement Products</b>	<b>5.58%</b>	<b>Capital Markets</b>	<b>0.79%</b>
ACC	1.90%	ICICI Securities	0.79%
The Ramco Cements	1.46%	<b>Gas</b>	<b>0.78%</b>
UltraTech Cement	1.24%	Gujarat State Petronet	0.78%
Nuvoco Vistas Corporation	0.64%	<b>Finance</b>	<b>0.40%</b>
Ambuja Cements	0.33%	Mas Financial Services	0.40%
<b>Auto Ancillaries</b>	<b>4.65%</b>	<b>Net Cash and Cash Equivalent</b>	<b>1.14%</b>
Apollo Tyres	1.36%	<b>Grand Total</b>	<b>100.00%</b>
Bosch	1.10%		

◌Top 10 Equity Holdings

## SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Financials	26.2%	25.2%
Auto	12.0%	7.8%
Consumer Staples	2.4%	5.7%
Consumer Discretionary	8.5%	9.7%
Cement / Building Mat	7.2%	3.7%
Health Care	7.0%	6.9%
Information Technology	14.5%	11.8%
Industrials	7.8%	7.1%
Utilities	1.7%	6.1%
Telecommunication Services	3.2%	1.8%
Energy	3.9%	6.1%
Commodities	4.5%	8.3%

## MARKET CAP



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

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

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

### Scheme risk-o-meter



Investors understand that their principal will be at Very High risk

### Benchmark risk-o-meter



NIFTY LargeMidcap 250 TRI

## 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	20.51%	14.51%	11.98%	13.81%	12.24%	12,051	15,032	17,612	36,483	68,380
NIFTY LargeMidcap 250 TRI <sup>#</sup>	22.90%	18.28%	15.11%	16.55%	15.05%	12,290	16,569	20,217	46,299	1,03,316
Nifty 50 TRI <sup>#</sup>	20.26%	15.82%	15.14%	14.07%	14.28%	12,026	15,557	20,246	37,331	92,305

Performance based on NAV as on 31/03/2022. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 57 - 59 & 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 3.90% (FBIL OVERNIGHT MIBOR as on 31<sup>st</sup> March 2022). Ratios calculated on the basis of 3 years history of monthly data.

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

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

# IDFC Flexi Cap Fund<sup>S</sup>

(previously known as IDFC Multi Cap Fund)

Flexi Cap Fund- An open ended equity scheme investing across large cap, mid cap and small cap stocks  
31st March 2022



IDFC MUTUAL FUND

## FUND FEATURES

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

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:** ₹ 5,685.60 Crores

**Month end AUM:** ₹ 5,810.89 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	0.88
R Squared	0.91
Standard Deviation (Annualized)	20.03%
Sharpe*	0.44

**Portfolio Turnover**

Equity	0.20
Aggregate^	0.20

**Total Expense Ratio**

Regular	1.96%
Direct	1.26%

**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 69 to 70  
**Minimum Investment Amount:** ₹ 10,000/- and any amount thereafter

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

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

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

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

**NAV (₹)** as on March 31, 2022

Regular Plan	Growth	134.65
Regular Plan	IDCW <sup>S</sup>	41.33

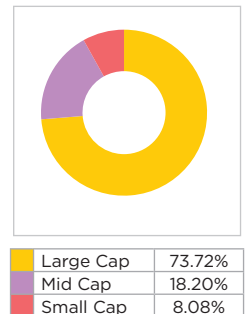
## PORTFOLIO

Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>96.82%</b>	Mahindra & Mahindra	1.73%
<b>Banks</b>	<b>23.27%</b>	<b>Finance</b>	<b>3.60%</b>
◦ICICI Bank	8.66%	◦Bajaj Finance	3.32%
◦HDFC Bank	6.62%	Mas Financial Services	0.29%
◦State Bank of India	4.10%	<b>Auto Ancillaries</b>	<b>3.07%</b>
Axis Bank	2.20%	◦Minda Industries	3.07%
Kotak Mahindra Bank	1.69%	<b>Pharmaceuticals</b>	<b>2.94%</b>
<b>Software</b>	<b>16.53%</b>	Divi's Laboratories	1.76%
◦Infosys	9.76%	Cipla	1.18%
◦Tata Consultancy Services	3.02%	<b>Retailing</b>	<b>2.88%</b>
Mphasis	2.73%	Avenue Supermarts	2.51%
Wipro	0.72%	Zomato	0.37%
Larsen & Toubro Infotech	0.30%	<b>Telecom - Services</b>	<b>2.62%</b>
<b>Consumer Non Durables</b>	<b>7.39%</b>	Bharti Airtel	2.62%
Asian Paints	2.08%	<b>Construction Project</b>	<b>2.34%</b>
3M India	1.34%	Larsen & Toubro	2.34%
Hindustan Unilever	1.23%	<b>Ferrous Metals</b>	<b>1.83%</b>
United Spirits	1.10%	APL Apollo Tubes	1.83%
S H Kelkar and Company	0.91%	<b>Leisure Services</b>	<b>1.39%</b>
Nestle India	0.73%	Jubilant Foodworks	1.39%
<b>Consumer Durables</b>	<b>7.21%</b>	<b>Textiles - Cotton</b>	<b>1.33%</b>
◦Voltas	3.03%	Vardhman Textiles	1.33%
Titan Company	2.18%	<b>Non - Ferrous Metals</b>	<b>1.29%</b>
Bata India	2.01%	Hindalco Industries	1.29%
<b>Chemicals</b>	<b>5.38%</b>	<b>Paper</b>	<b>0.64%</b>
◦Atul	3.44%	Century Textiles & Industries	0.64%
Fine Organic Industries	1.93%	<b>Capital Markets</b>	<b>0.47%</b>
<b>Industrial Products</b>	<b>4.31%</b>	Multi Commodity Exchange of India	0.47%
Schaeffler India	1.61%	<b>Construction</b>	<b>0.16%</b>
Kirloskar Pneumatic Company	1.29%	Poddar Housing and Development	0.16%
Supreme Industries	1.29%	<b>Corporate Bond</b>	<b>0.01%</b>
Carborundum Universal	0.12%	Britannia Industries	0.01%
<b>Cement &amp; Cement Products</b>	<b>4.30%</b>	<b>Net Cash and Cash Equivalent</b>	<b>3.18%</b>
◦UltraTech Cement	3.70%	<b>Grand Total</b>	<b>100.00%</b>
JK Lakshmi Cement	0.60%		
<b>Auto</b>	<b>3.84%</b>		
Tata Motors	2.11%	◦Top 10 Equity Holdings	

## SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Financials	27.3%	28.6%
Auto	8.5%	5.2%
Consumer Staples	4.4%	6.8%
Consumer Discretionary	13.6%	6.6%
Cement / Building Mat	5.6%	2.8%
Health Care	2.9%	5.4%
Information Technology	16.5%	14.7%
Industrials	3.9%	6.3%
Telecommunication Services	2.6%	2.1%
Commodities	11.4%	7.4%

## MARKET CAP



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

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

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

### Scheme risk-o-meter



Investors understand that their principal will be at Very High risk

### Benchmark risk-o-meter



S&P BSE 500 TRI

## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Sep 28, 2005	1 Year	3 Years	5 Years	10 Years	Since Inception Sep 28, 2005
IDFC Flexi Cap Fund	19.85%	12.75%	10.44%	15.11%	17.05%	11,985	14,347	16,437	40,882	1,34,650
S&P BSE 500 TRI <sup>#</sup>	22.26%	17.06%	14.79%	14.89%	13.61%	12,226	16,061	19,940	40,109	82,292
Nifty 50 TRI <sup>#</sup>	20.26%	15.82%	15.14%	14.07%	13.59%	12,026	15,557	20,246	37,331	82,026

Performance based on NAV as on 31/03/2022. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 57 - 59 & 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 3.90% (FBIL OVERNIGHT MIBOR as on 31<sup>st</sup> March 2022). 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

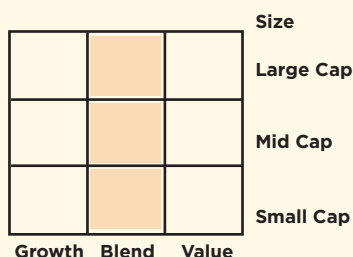
# IDFC Multi Cap Fund

An open-ended equity scheme investing across large cap, mid cap, small cap stocks  
31st March 2022



IDFC MUTUAL FUND

## FUND FEATURES



**About the Fund:** The Fund seeks to generate long term capital appreciation by investing in a diversified portfolio of equity & equity related instruments across large cap, mid cap, small cap stocks.

**Category:** Equity

**Monthly Avg AUM:** ₹ 862.97 Crores

**Month end AUM:** ₹ 916.48 Crores

**Inception Date:** 2 December, 2021

**Fund Manager:** Mr. Daylynn Pinto (equity portion), Mr. Harshal Joshi (debt portion)

### Total Expense Ratio

Regular	2.33%
Direct	0.56%

**Benchmark:** NIFTY 500 Multicap 50:25:25 TRI

**SIP (Minimum Amount):** ₹ 100/- and in multiples of Re. 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 69 to 70

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

**Option Available:** Growth, IDCW® - (Payout of Income Distribution cum capital withdrawal option, Reinvestment of Income Distribution cum capital withdrawal option & Transfer of Income Distribution cum capital withdrawal plan (from Equity Schemes to Debt Schemes Only).

**Exit Load:** If redeemed/switched out within 1 year from the date of allotment -1% of applicable NAV; If redeemed/switched out after 1 year from the date of allotment -Nil

**NAV (₹)** as on March 31, 2022

Regular Plan	Growth	10.18
Regular Plan	IDCW®	10.18

®Income Distribution and Capital Withdrawal

## PORTFOLIO

Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>86.80%</b>	Kajaria Ceramics	1.33%
<b>Banks</b>	<b>12.31%</b>	<b>Auto Ancillaries</b>	<b>4.87%</b>
°HDFC Bank	2.97%	Bosch	1.97%
°ICICI Bank	2.79%	Automotive Axles	1.71%
°Axis Bank	2.08%	Tube Investments of India	1.19%
Bank of Baroda	1.70%	<b>Industrial Products</b>	<b>3.33%</b>
Kotak Mahindra Bank	1.53%	Bharat Forge	1.68%
Canara Bank	1.24%	Graphite India	1.65%
<b>Software</b>	<b>10.17%</b>	<b>Entertainment</b>	<b>2.94%</b>
°Tata Consultancy Services	2.39%	°PVR	2.94%
Cyient	2.02%	<b>Petroleum Products</b>	<b>2.59%</b>
Infosys	1.66%	°Reliance Industries	2.59%
Zensar Technologies	1.50%	<b>Auto</b>	<b>2.51%</b>
HCL Technologies	1.40%	Hero MotoCorp	1.63%
Mphasis	1.11%	Mahindra & Mahindra	0.88%
C.E. Info Systems	0.09%	<b>Ferrous Metals</b>	<b>2.33%</b>
<b>Pharmaceuticals</b>	<b>9.04%</b>	°Jindal Steel & Power	2.33%
IPCA Laboratories	1.98%	<b>Construction</b>	<b>2.05%</b>
Laurus Labs	1.93%	Mahindra Lifespace Developers	2.05%
Dr. Reddy's Laboratories	1.76%	<b>Leisure Services</b>	<b>2.02%</b>
Sun Pharmaceutical Industries	1.70%	EIH	2.02%
Divi's Laboratories	1.68%	<b>Construction Project</b>	<b>1.74%</b>
<b>Consumer Non Durables</b>	<b>7.33%</b>	Larsen & Toubro	1.74%
°United Breweries	2.31%	<b>Chemicals</b>	<b>1.70%</b>
Avanti Feeds	1.96%	Tata Chemicals	1.70%
Tata Consumer Products	1.70%	<b>Insurance</b>	<b>1.49%</b>
ITC	1.37%	Bajaj Finserv	1.49%
<b>Cement &amp; Cement Products</b>	<b>5.63%</b>	<b>Power</b>	<b>1.46%</b>
°JK Lakshmi Cement	2.07%	Kalpataru Power Transmission	1.46%
The Ramco Cements	2.01%	<b>Gas</b>	<b>1.37%</b>
Grasim Industries	1.54%	Gujarat Gas	1.37%
<b>Finance</b>	<b>5.11%</b>	<b>Telecom - Services</b>	<b>1.15%</b>
HDFC	1.83%	Bharti Airtel	1.15%
SBI Cards and Payment Services	1.72%	<b>Industrial Capital Goods</b>	<b>0.71%</b>
LIC Housing Finance	1.57%	CG Power and Industrial Solutions	0.71%
<b>Consumer Durables</b>	<b>4.95%</b>	<b>Net Cash and Cash Equivalent</b>	<b>13.20%</b>
°Greenply Industries	2.28%	<b>Grand Total</b>	<b>100.00%</b>
Metro Brands	1.34%		

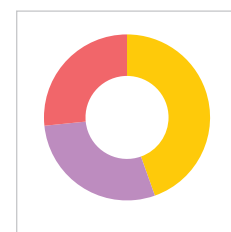
°Top 10 Equity Holdings

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

## SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Financials	18.9%	25.0%
Auto	9.1%	5.6%
Consumer Staples	5.4%	5.3%
Consumer Discretionary	6.3%	8.9%
Cement / Building Mat	9.2%	3.5%
Health Care	9.0%	6.4%
Information Technology	10.2%	12.7%
Industrials	6.0%	9.3%
Utilities	1.4%	4.6%
Telecommunication Services	1.2%	1.9%
Energy	2.6%	6.3%
Commodities	7.6%	10.4%

## MARKET CAP



Large Cap	44.56%
Mid Cap	28.84%
Small Cap	26.60%

This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter
<ul style="list-style-type: none"> <li>To generate short-term optimal returns.</li> <li>Investment in a portfolio of large, mid and small cap equity and equity related securities.</li> </ul> <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	<p>Investors understand that their principal will be at Very High risk</p>	<p>NIFTY 500 Multicap 50:25:25 TRI</p>

For other funds managed by the fund manager, please refer page no. 57 - 59 & the respective fund pages

# IDFC Tax Advantage (ELSS) Fund

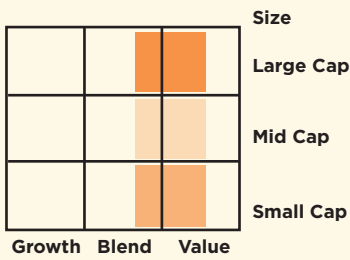
An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit

31st March 2022



IDFC MUTUAL FUND

## FUND FEATURES



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

**Category:** ELSS

**Monthly Avg AUM:** ₹ 3,508.34 Crores

**Month end AUM:** ₹ 3,715.97 Crores

**Inception Date:** 26 December 2008

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

**Other Parameter:**

Beta	1.15
R Squared	0.94
Standard Deviation (Annualized)	25.92%
Sharpe*	0.61

**Portfolio Turnover**

Equity	0.21
Aggregate^	0.21

**Total Expense Ratio**

Regular	1.96%
Direct	0.81%

**Benchmark:** S&P BSE 500 TRI (w.e.f. 1st Dec, 2021)

**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 69 to 70

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

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

**Exit Load:** Nil

**NAV (₹)** as on March 31, 2022

Regular Plan	Growth	98.00
Regular Plan	IDCW <sup>5</sup>	27.18

## PORTFOLIO

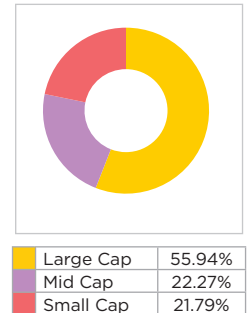
Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>93.25%</b>	<b>Cement &amp; Cement Products</b>	<b>4.13%</b>
<b>Banks</b>	<b>19.03%</b>	UltraTech Cement	1.60%
°ICICI Bank	7.27%	Nuvoco Vistas Corporation	1.04%
°State Bank of India	4.65%	The Ramco Cements	1.03%
°HDFC Bank	3.76%	Sagar Cements	0.47%
Axis Bank	2.46%	<b>Petroleum Products</b>	<b>3.90%</b>
Canara Bank	0.89%	°Reliance Industries	3.90%
<b>Software</b>	<b>13.51%</b>	<b>Auto Ancillaries</b>	<b>3.52%</b>
°Infosys	7.18%	Minda Industries	1.51%
HCL Technologies	2.19%	Bosch	1.28%
Tata Consultancy Services	1.96%	Sandhar Technologies	0.74%
Zensar Technologies	1.10%	<b>Consumer Non Durables</b>	<b>3.50%</b>
Mastek	1.07%	United Spirits	2.03%
<b>Pharmaceuticals</b>	<b>6.14%</b>	Tata Consumer Products	1.46%
Cipla	2.05%	<b>Leisure Services</b>	<b>3.24%</b>
Laurus Labs	1.51%	The Indian Hotels Company	1.83%
Divi's Laboratories	1.42%	EIH	1.42%
Dr. Reddy's Laboratories	1.16%	<b>Telecom - Services</b>	<b>2.84%</b>
<b>Auto</b>	<b>5.22%</b>	°Bharti Airtel	2.84%
°Tata Motors	3.27%	<b>Finance</b>	<b>2.32%</b>
Mahindra & Mahindra	1.95%	Poonawalla Fincorp	1.68%
<b>Consumer Durables</b>	<b>4.87%</b>	Mas Financial Services	0.64%
°Greenpanel Industries	3.31%	<b>Transportation</b>	<b>2.06%</b>
Voltas	1.17%	VRL Logistics	2.06%
Khadim India	0.39%	<b>Power</b>	<b>1.63%</b>
<b>Chemicals</b>	<b>4.62%</b>	KEC International	1.63%
°Deepak Nitrite	2.66%	<b>Industrial Capital Goods</b>	<b>1.58%</b>
Tata Chemicals	1.97%	CG Power and Industrial Solutions	1.58%
<b>Ferrous Metals</b>	<b>4.45%</b>	<b>Construction Project</b>	<b>1.42%</b>
°Jindal Steel & Power	2.58%	NCC	1.42%
Tata Steel	1.06%	<b>Construction</b>	<b>1.07%</b>
Kirloskar Ferrous Industries	0.81%	PSP Projects	1.07%
<b>Industrial Products</b>	<b>4.18%</b>	<b>Net Cash and Cash Equivalent</b>	<b>6.75%</b>
Bharat Forge	1.74%	<b>Grand Total</b>	<b>100.00%</b>
Graphite India	1.35%		
Apollo Pipes	1.08%		

°Top 10 Equity Holdings

## SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Financials	21.3%	28.6%
Auto	11.3%	5.2%
Consumer Staples	3.5%	6.8%
Consumer Discretionary	4.8%	6.6%
Cement / Building Mat	8.5%	2.8%
Health Care	6.1%	5.4%
Information Technology	13.6%	14.7%
Industrials	7.8%	6.3%
Telecommunication Services	2.8%	2.1%
Energy	3.9%	9.6%
Commodities	9.6%	7.4%

## MARKET CAP



**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.

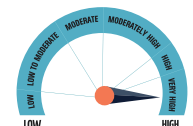
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

**Scheme risk-o-meter**



Investors understand that their principal will be at Very High risk

**Benchmark risk-o-meter**



S&P BSE 500 TRI

## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Dec 26, 2008	1 Year	3 Years	5 Years	10 Years	Since Inception Dec 26, 2008
IDFC Tax Advantage (ELSS) Fund	31.19%	19.84%	16.31%	18.01%	18.77%	13,119	17,235	21,295	52,461	98,000
S&P BSE 500 TRI <sup>#</sup>	22.26%	17.06%	14.79%	14.89%	17.13%	12,226	16,061	19,940	40,109	81,497
Nifty 50 TRI <sup>##</sup>	20.26%	15.82%	15.14%	14.07%	15.99%	12,026	15,557	20,246	37,331	71,549

Performance based on NAV as on 31/03/2022. 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. 57 - 59 & the respective fund pages

\*Risk-free rate assumed to be 3.90% (FBIL OVERNIGHT MIBOR as on 31st March 2022). Ratios calculated on the basis of 3 years history of monthly data. \*Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

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

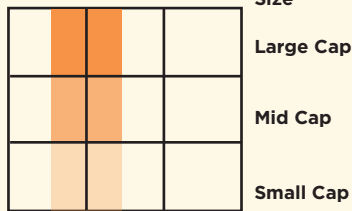
# IDFC Focused Equity Fund

An open ended equity scheme investing in maximum 30 stocks with multi cap focus  
31st March 2022



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:** ₹ 1,328.92 Crores

**Month end AUM:** ₹ 1,364.57 Crores

**Inception Date:** 16 March 2006

**Fund Manager:**

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

**Other Parameter:**

Beta	0.90
R Squared	0.89
Standard Deviation (Annualized)	20.85%
Sharpe*	0.47

**Portfolio Turnover**

Equity	0.69
Aggregate^	0.76

**Total Expense Ratio**

Regular	2.18%
Direct	0.78%

**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 69 to 70

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

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

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

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

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

**NAV (₹)** as on March 31, 2022

Regular Plan	Growth	53.33
Regular Plan	IDCW <sup>5</sup>	15.67

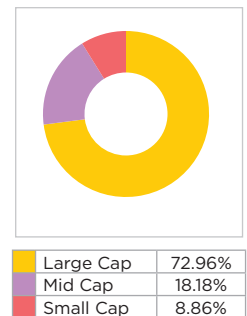
## PORTFOLIO

Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>98.56%</b>	TVS Motor Company	2.01%
<b>Banks</b>	<b>28.32%</b>	<b>Petroleum Products</b>	<b>4.96%</b>
°HDFC Bank	10.04%	°Reliance Industries	4.96%
°ICICI Bank	9.53%	<b>Consumer Durables</b>	<b>3.99%</b>
°State Bank of India	8.75%	Voltas	2.00%
<b>Software</b>	<b>19.55%</b>	Bata India	1.99%
°Infosys	6.02%	<b>Chemicals</b>	<b>3.62%</b>
°Tata Consultancy Services	2.99%	°Anupam Rasayan India	3.62%
L&T Technology Services	2.85%	<b>Cement &amp; Cement Products</b>	<b>2.83%</b>
Mphasis	2.65%	UltraTech Cement	2.83%
Larsen & Toubro Infotech	2.56%	<b>Industrial Products</b>	<b>2.64%</b>
Coforge	2.47%	Bharat Forge	2.64%
<b>Finance</b>	<b>8.30%</b>	<b>Construction</b>	<b>2.58%</b>
°Bajaj Finance	8.30%	Sunteck Realty	2.58%
<b>Consumer Non Durables</b>	<b>7.23%</b>	<b>Healthcare Services</b>	<b>2.16%</b>
°Hindustan Unilever	2.91%	Max Healthcare Institute	2.16%
Prataap Snacks	2.53%	<b>Construction Project</b>	<b>1.87%</b>
3M India	1.79%	Larsen & Toubro	1.87%
<b>Pharmaceuticals</b>	<b>5.40%</b>	<b>Net Cash and Cash Equivalent</b>	<b>1.44%</b>
Gland Pharma	2.74%	<b>Grand Total</b>	<b>100.00%</b>
Divi's Laboratories	2.66%		
<b>Auto</b>	<b>5.11%</b>		
°Maruti Suzuki India	3.10%	°Top 10 Equity Holdings	

## SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Financials	36.7%	28.6%
Auto	7.8%	5.2%
Consumer Staples	7.2%	6.8%
Consumer Discretionary	4.0%	6.6%
Cement / Building Mat	2.8%	2.8%
Health Care	7.6%	5.4%
Information Technology	19.5%	14.7%
Industrials	4.5%	6.3%
Energy	5.0%	9.6%
Commodities	3.6%	7.4%

## MARKET CAP



**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.

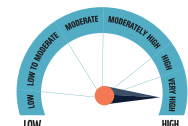
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

### Scheme risk-o-meter



Investors understand that their principal will be at Very High risk

### Benchmark risk-o-meter



S&P BSE 500 TRI

## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Mar 16, 2006	1 Year	3 Years	5 Years	10 Years	Since Inception Mar 16, 2006
IDFC Focused Equity Fund	16.26%	13.63%	12.06%	11.35%	10.99%	11,626	14,687	17,676	29,338	53,330
S&P BSE 500 TRI <sup>#</sup>	22.26%	17.06%	14.79%	14.89%	12.50%	12,226	16,061	19,940	40,109	66,284
Nifty 50 TRI <sup>##</sup>	20.26%	15.82%	15.14%	14.07%	12.45%	12,026	15,557	20,246	37,331	65,768

Performance based on NAV as on 31/03/2022. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 57 - 59 & 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 3.90% (FBIL OVERNIGHT MIBOR as on 31<sup>st</sup> March 2022). Ratios calculated on the basis of 3 years history of monthly data.

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

#Benchmark Returns. ##Additional Benchmark Returns.

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

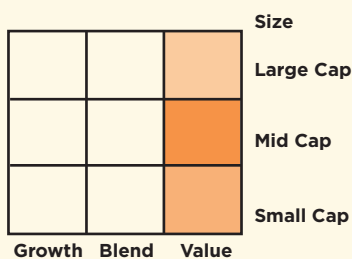
# IDFC Sterling Value Fund

An open ended equity scheme following a value investment strategy  
31st March 2022



IDFC MUTUAL FUND

## FUND FEATURES



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

**Category:** Value

**Monthly Avg AUM:** ₹ 4,340.37 Crores

**Month end AUM:** ₹ 4,514.06 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	1.27
R Squared	0.87
Standard Deviation (Annualized)	29.54%
Sharpe*	0.52

**Portfolio Turnover**

Equity	0.40
Aggregate^	0.41

**Total Expense Ratio**

Regular	1.91%
Direct	0.93%

**Benchmark:** Tier 1: S&P BSE 500 TRI (w.e.f. 28<sup>th</sup> Dec, 2021) Tier 2: S&P BSE 400 MidSmallCap 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 69 to 70 **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 March 31, 2022**

Regular Plan	Growth	88.32
Regular Plan	IDCW®	30.38

## PORTFOLIO

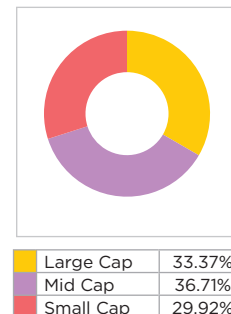
Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>94.85%</b>	<b>Cement &amp; Cement Products</b>	<b>4.58%</b>
<b>Banks</b>	<b>12.55%</b>	The Ramco Cements	1.36%
°ICICI Bank	4.37%	JK Cement	1.29%
°Axis Bank	2.95%	Nuvoco Vistas Corporation	1.27%
°State Bank of India	2.73%	Sagar Cements	0.65%
Bank of Baroda	1.36%	<b>Leisure Services</b>	<b>4.00%</b>
HDFC Bank	1.14%	°The Indian Hotels Company	2.80%
<b>Consumer Non Durables</b>	<b>9.28%</b>	EIH	1.20%
ITC	1.89%	<b>Finance</b>	<b>3.30%</b>
Radico Khaitan	1.87%	Poonawalla Fincorp	2.47%
Tata Consumer Products	1.72%	Mas Financial Services	0.83%
Avanti Feeds	1.60%	<b>Chemicals</b>	<b>2.68%</b>
Godrej Consumer Products	1.32%	°Deepak Nitrite	2.68%
Emami	0.88%	<b>Industrial Capital Goods</b>	<b>2.52%</b>
<b>Pharmaceuticals</b>	<b>8.09%</b>	°CG Power and Industrial Solutions	2.52%
Cipla	2.26%	<b>Transportation</b>	<b>2.39%</b>
IPCA Laboratories	1.65%	VRL Logistics	2.39%
Sun Pharmaceutical Industries	1.62%	<b>Textile Products</b>	<b>2.12%</b>
Laurus Labs	1.37%	K.P.R. Mill	2.12%
Dr. Reddy's Laboratories	1.19%	<b>Petroleum Products</b>	<b>2.04%</b>
<b>Software</b>	<b>7.56%</b>	Reliance Industries	2.04%
°Tata Consultancy Services	2.63%	<b>Gas</b>	<b>2.01%</b>
HCL Technologies	2.32%	Gujarat Gas	2.01%
Persistent Systems	1.48%	<b>Power</b>	<b>1.93%</b>
Zensar Technologies	1.14%	KEC International	1.93%
<b>Consumer Durables</b>	<b>7.12%</b>	<b>Insurance</b>	<b>1.88%</b>
°Greenpanel Industries	3.31%	SBI Life Insurance Company	0.99%
Voltas	1.79%	ICICI Lombard General Insurance Company	0.88%
Butterfly Gandhimathi Appliances	1.38%	<b>Auto</b>	<b>1.63%</b>
Mayur Uniquoters	0.63%	Tata Motors	1.63%
<b>Auto Ancillaries</b>	<b>5.99%</b>	<b>Construction Project</b>	<b>1.37%</b>
°Minda Industries	2.58%	NCC	1.37%
Bosch	1.50%	<b>Retailing</b>	<b>1.25%</b>
Wheels India	0.96%	V-Mart Retail	1.25%
Tube Investments of India	0.94%	<b>Entertainment</b>	<b>0.61%</b>
<b>Industrial Products</b>	<b>4.92%</b>	PVR	0.61%
Polycab India	1.73%	<b>Textiles - Cotton</b>	<b>0.19%</b>
Bharat Forge	1.63%	Vardhman Textiles	0.19%
Graphite India	1.56%	<b>Net Cash and Cash Equivalent</b>	<b>5.15%</b>
<b>Ferrous Metals</b>	<b>4.83%</b>	<b>Grand Total</b>	<b>100.00%</b>
°Jindal Steel & Power	4.01%		
Kirloskar Ferrous Industries	0.82%		

°Top 10 Equity Holdings

## SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Financials	17.7%	28.6%
Auto	10.1%	5.2%
Consumer Staples	7.7%	6.8%
Consumer Discretionary	9.2%	6.6%
Cement / Building Mat	9.6%	2.8%
Health Care	8.1%	5.4%
Information Technology	7.6%	14.7%
Industrials	8.1%	6.3%
Utilities	2.0%	4.4%
Energy	2.0%	9.6%
Commodities	12.8%	7.4%

## MARKET CAP



This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter	Benchmark risk-o-meter
<ul style="list-style-type: none"> <li>To create wealth over long term.</li> <li>Investment predominantly in equity and equity related instruments following a value investment strategy.</li> </ul> <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	<p>Investors understand that their principal will be at Very High risk</p>	<p>Tier 1: S&amp;P BSE 500 TRI</p>	<p>Tier 2: S&amp;P BSE 400 MidSmallCap</p>

## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Mar 07, 2008	1 Year	3 Years	5 Years	10 Years	Since Inception Mar 07, 2008
IDFC Sterling Value Fund <sup>§</sup>	36.57%	19.19%	14.82%	17.11%	16.74%	13,657	16,955	19,964	48,597	88,320
Tier 1: S&P BSE 500 TRI <sup>#</sup>	22.26%	17.06%	14.79%	14.89%	11.29%	12,226	16,061	19,940	40,109	45,049
Tier 2: S&P BSE 400 MidSmallCap <sup>#</sup>	27.73%	21.12%	14.30%	16.39%	11.78%	12,773	17,798	19,516	45,684	47,914
Nifty 50 TRI <sup>##</sup>	20.26%	15.82%	15.14%	14.07%	10.97%	12,026	15,557	20,246	37,331	43,255

Performance based on NAV as on 31/03/2022. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 57 - 59 & 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 3.90% (FBIL OVERNIGHT MIBOR as on 31<sup>st</sup> March 2022). 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

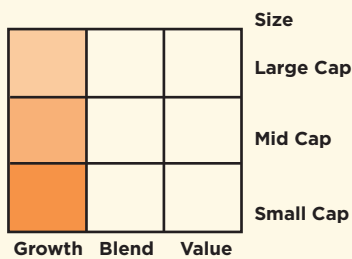
Small Cap Fund - An open ended equity scheme predominantly investing in small cap stocks

31st March 2022



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:** ₹ 1,343.40 Crores

**Month end AUM:** ₹ 1,410.03 Crores

**Inception Date:** 25 February 2020

**Fund Manager:** Mr. Anoop Bhaskar

**Portfolio Turnover**

Equity	0.26
Aggregate*	0.26

**Total Expense Ratio**

Regular	2.09%
Direct	0.61%

**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 69 to 70  
**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 March 31, 2022

Regular Plan	Growth	21.35
Regular Plan	IDCW®	20.31

## PORTFOLIO

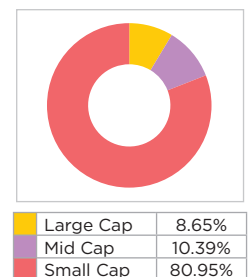
Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>95.68%</b>	Jubilant Foodworks	0.98%
<b>Consumer Non Durables</b>	<b>12.63%</b>	Restaurant Brands Asia	0.38%
◦Balrampur Chini Mills	3.04%	<b>Auto</b>	<b>4.70%</b>
◦Radico Khaitan	2.58%	Ashok Leyland	1.85%
DCM Shiram	1.60%	Tata Motors	1.48%
United Spirits	1.29%	Maruti Suzuki India	1.37%
Avanti Feeds	1.09%	<b>Healthcare Services</b>	<b>4.42%</b>
DFM Foods	0.93%	◦Narayana Hrudayalaya	2.51%
Heritage Foods	0.74%	Krishna Institute of Medical Sciences	1.12%
Godfrey Phillips India	0.71%	Krsnaa Diagnostics	0.80%
Emami	0.64%	<b>Capital Markets</b>	<b>3.61%</b>
<b>Software</b>	<b>11.36%</b>	UTI Asset Management Company	1.82%
◦Birlasoft	3.52%	Multi Commodity Exchange of India	1.79%
◦Zensar Technologies	2.55%	<b>Pharmaceuticals</b>	<b>3.39%</b>
eClerx Services	2.00%	Gland Pharma	1.24%
Cyient	1.84%	Laurus Labs	1.20%
Mastek	1.44%	FDC	0.95%
<b>Industrial Products</b>	<b>10.70%</b>	<b>Cement &amp; Cement Products</b>	<b>3.01%</b>
◦Shaily Engineering Plastics	4.32%	Sagar Cements	1.67%
◦Carborundum Universal	2.16%	JK Lakshmi Cement	1.34%
Graphite India	1.42%	<b>Retailing</b>	<b>2.91%</b>
Polycab India	1.40%	V-Mart Retail	1.47%
EPL	0.80%	Vedant Fashions	1.44%
Kirloskar Brothers	0.60%	<b>Commercial Services</b>	<b>2.04%</b>
<b>Auto Ancillaries</b>	<b>7.92%</b>	TeamLease Services	2.04%
Automotive Axles	1.81%	<b>Banks</b>	<b>1.92%</b>
Wheels India	1.79%	State Bank of India	1.92%
Jamna Auto Industries	1.60%	<b>Power</b>	<b>1.59%</b>
Alicon Castalloy	1.56%	Kalpataru Power Transmission	1.59%
GNA Axles	1.16%	<b>Pesticides</b>	<b>1.53%</b>
<b>Consumer Durables</b>	<b>7.74%</b>	Heranba Industries	1.53%
◦Kajaria Ceramics	2.51%	<b>Finance</b>	<b>1.49%</b>
Metro Brands	2.16%	Poonawalla Fincorp	1.02%
Mayur Uniquoters	1.24%	JM Financial	0.47%
Cera Sanitaryware	1.04%	<b>Petroleum Products</b>	<b>1.18%</b>
Greenply Industries	0.79%	Gulf Oil Lubricants India	1.18%
<b>Chemicals</b>	<b>7.01%</b>	<b>Textiles - Cotton</b>	<b>0.76%</b>
◦NOCIL	3.07%	Nitin Spinners	0.76%
◦Navin Fluorine International	2.35%	<b>Construction</b>	<b>0.69%</b>
Chemplast Sanmar	1.59%	Mahindra Lifespace Developers	0.69%
<b>Leisure Services</b>	<b>5.07%</b>	<b>Net Cash and Cash Equivalent</b>	<b>4.32%</b>
EIH	1.87%	<b>Grand Total</b>	<b>100.00%</b>
Westlife Development	1.84%		

◦Top 10 Equity Holdings

## SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Financials	7.0%	10.5%
Auto	13.8%	3.4%
Consumer Staples	6.9%	2.8%
Consumer Discretionary	10.1%	12.1%
Cement / Building Mat	8.7%	4.7%
Health Care	7.8%	6.8%
Information Technology	11.4%	11.9%
Industrials	7.1%	20.6%
Commodities	22.8%	20.5%

## MARKET CAP



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

## Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Feb 25, 2020	1 Year	3 Years	5 Years	Since Inception Feb 25, 2020
IDFC Emerging Businesses Fund	32.12%	NA	NA	43.60%	13,212	NA	NA	21,350
S&P BSE 250 SmallCap TRI#	34.29%	NA	NA	34.47%	13,429	NA	NA	18,603
Nifty 50 TRI##	20.26%	NA	NA	21.98%	12,026	NA	NA	15,164

The scheme has been in existence for more than 1 year but less than 3 years or 5 years.

Performance based on NAV as on 31/03/2022. 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. 57 - 59 & 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

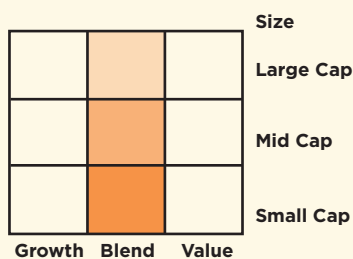
An open ended equity scheme investing in Infrastructure sector

31st March 2022



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 / Thematic

**Monthly Avg AUM:** ₹ 618.06 Crores

**Month end AUM:** ₹ 633.07 Crores

**Inception Date:** 8 March 2011

**Fund Manager:** Mr. Sachin Relekar (w.e.f. 08th December 2020)<sup>6</sup>

### Other Parameter:

Beta	0.93
R Squared	0.84
Standard Deviation (Annualized)	28.94%
Sharpe <sup>7</sup>	0.36

### Portfolio Turnover

Equity	0.12
Aggregate <sup>8</sup>	0.12

### Total Expense Ratio

Regular	2.40%
Direct	1.20%

**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 69 to 70

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

**Option Available:** Growth, IDCW<sup>9</sup> - (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only))

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

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

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

**NAV (₹) as on March 31, 2022**

Regular Plan	Growth	22.81
Regular Plan	IDCW <sup>9</sup>	20.47

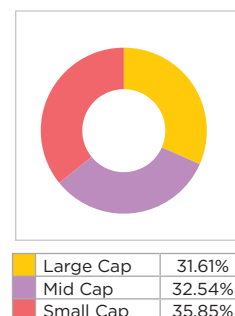
## PORTFOLIO

Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>96.04%</b>	ABB India	3.20%
<b>Cement &amp; Cement Products</b>	<b>18.07%</b>	ISGEC Heavy Engineering	0.86%
◦UltraTech Cement	7.51%	<b>Ferrous Metals</b>	<b>5.88%</b>
◦JK Cement	5.46%	◦Jindal Steel & Power	4.06%
◦Sagar Cements	3.94%	Tata Steel	1.83%
Nuvoco Vistas Corporation	1.16%	<b>Gas</b>	<b>5.13%</b>
<b>Construction Project</b>	<b>16.62%</b>	Gujarat Gas	2.59%
◦Larsen & Toubro	10.19%	Gujarat State Petronet	2.54%
◦H.G. Infra Engineering	4.06%	<b>Telecom - Services</b>	<b>5.07%</b>
NCC	1.18%	◦Bharti Airtel	5.07%
Engineers India	1.18%	<b>Power</b>	<b>4.39%</b>
<b>Transportation</b>	<b>14.21%</b>	◦Torrent Power	4.39%
◦Transport Corporation of India	6.45%	<b>Industrial Products</b>	<b>4.14%</b>
Adani Ports and Special Economic Zone	3.00%	Kirloskar Brothers	2.08%
Container Corporation of India	2.97%	Carborundum Universal	2.06%
Gateway Striparks	1.78%	<b>Aerospace &amp; Defense</b>	<b>2.96%</b>
<b>Construction</b>	<b>9.72%</b>	Bharat Electronics	2.96%
PNC Infratech	3.40%	<b>Petroleum Products</b>	<b>1.06%</b>
Ahluwalia Contracts (India)	3.21%	Hindustan Petroleum Corporation	1.06%
Mahindra Lifespace Developers	1.24%	<b>Paper</b>	<b>0.91%</b>
ITD Cementation India	1.06%	Century Textiles & Industries	0.91%
GPT Infraprojects	0.82%	<b>Net Cash and Cash Equivalent</b>	<b>3.96%</b>
<b>Industrial Capital Goods</b>	<b>7.87%</b>	<b>Grand Total</b>	<b>100.00%</b>
◦Thermax	3.81%	◦Top 10 Equity Holdings	

## SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Capgoods	12.9%	6.1%
Cement / Building Mat	18.1%	0.0%
Construction	23.9%	25.2%
Consumables	2.1%	0.0%
Engineering Services	1.2%	0.0%
Utilities	9.5%	31.5%
Logistics	14.2%	16.1%
Commodities	6.8%	0.0%
Telecommunication Services	5.1%	0.0%
Energy	1.1%	15.6%
Financials	0.0%	5.5%

## MARKET CAP



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

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

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

### Scheme risk-o-meter



Investors understand that their principal will be at Very High risk

### Benchmark risk-o-meter



S&P BSE India Infrastructure TRI

## 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	23.30%	14.30%	9.08%	9.58%	7.73%	12,330	14,948	15,448	24,977	22,810
S&P BSE India Infrastructure TRI <sup>10</sup>	32.02%	13.77%	8.46%	11.39%	9.98%	13,202	14,743	15,013	29,429	28,678
Nifty 50 TRI <sup>11</sup>	20.26%	15.82%	15.14%	14.07%	12.33%	12,026	15,557	20,246	37,331	36,237

Performance based on NAV as on 31/03/2022. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 57 - 59 & the respective fund pages. The performances given are of regular plan growth option.

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

<sup>10</sup>Risk-free rate assumed to be 3.90% (FBIL OVERNIGHT MIBOR as on 31<sup>st</sup> March 2022). Ratios calculated on the basis of 3 years history of monthly data.

<sup>11</sup>Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

<sup>12</sup>Benchmark Returns. <sup>13</sup>Additional Benchmark Returns. <sup>14</sup>The Scheme was being managed by Mr. Rajendra Kumar Mishra up to December 7, 2020.

<sup>15</sup>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 March 2022



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:** ₹ 346.83 Crores

**Month end AUM:** ₹ 358.79 Crores

**Inception Date:** 20 August 2021

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

### Total Expense Ratio

Regular 1.57%  
Direct 0.40%

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

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

**SIP (Minimum Amount):** ₹ 1000/- and in multiples of Rs.1 thereafter

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 69 to 70

**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 March 31, 2022

Regular Plan	Growth	9.63
Regular Plan	IDCW*	9.63

\*Income Distribution and Capital Withdrawal

## PORTFOLIO

Name	% of NAV
<b>International Mutual Fund Units</b>	<b>97.81%</b>
JPMorgan Funds SICAV - US Growth Fund	97.81%
<b>Net Cash and Cash Equivalent</b>	<b>2.19%</b>
<b>Grand Total</b>	<b>100.00%</b>

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

This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter
<ul style="list-style-type: none"> <li>To create wealth over long term.</li> <li>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.</li> </ul> <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	<p>Investors understand that their principal will be at Very High risk</p>	<p>Russell 1000 Growth Index</p>

# IDFC Nifty Fund

An open ended scheme tracking Nifty 50 Index

31st March 2022



IDFC MUTUAL FUND

## FUND FEATURES

**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:** ₹ 382.26 Crores

**Month end AUM:** ₹ 402.39 Crores

**Inception Date:** 30 April 2010

**Fund Manager:** Mr. Nemish Sheth (w.e.f. March 01, 2022).

**Other Parameter:**

Beta	0.99
R Squared	1.00
Standard Deviation (Annualized)	21.24%
Sharpe*	0.54

**Portfolio Turnover**

Equity	0.14
Aggregate^	0.16
Tracking Error (Annualized)	0.85%

**Total Expense Ratio**

Regular	0.35%
Direct	0.08%

**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 69 to 70

**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 March 31, 2022

Regular Plan	Growth	36.8074
Regular Plan	IDCW®	33.3961

## PORTFOLIO

Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>99.75%</b>	Cipla	0.69%
<b>Banks</b>	<b>24.15%</b>	Dr. Reddy's Laboratories	0.68%
°HDFC Bank	8.39%	<b>Construction Project</b>	<b>2.79%</b>
°ICICI Bank	6.59%	°Larsen & Toubro	2.79%
°Kotak Mahindra Bank	3.36%	<b>Insurance</b>	<b>2.64%</b>
°Axis Bank	2.55%	Bajaj Finserv	1.35%
State Bank of India	2.47%	HDFC Life Insurance Company	0.65%
IndusInd Bank	0.79%	SBI Life Insurance Company	0.64%
Yes Bank	0.00%	<b>Ferrous Metals</b>	<b>2.31%</b>
<b>Software</b>	<b>18.25%</b>	Tata Steel	1.36%
°Infosys	9.20%	JSW Steel	0.95%
°Tata Consultancy Services	5.05%	<b>Telecom - Services</b>	<b>2.30%</b>
HCL Technologies	1.64%	Bharti Airtel	2.30%
Tech Mahindra	1.21%	<b>Cement &amp; Cement Products</b>	<b>2.23%</b>
Wipro	1.15%	UltraTech Cement	1.00%
<b>Petroleum Products</b>	<b>12.35%</b>	Grasim Industries	0.81%
°Reliance Industries	11.90%	Shree Cement	0.42%
Bharat Petroleum Corporation	0.45%	<b>Power</b>	<b>1.80%</b>
<b>Consumer Non Durables</b>	<b>8.96%</b>	Power Grid Corporation of India	0.97%
°ITC	2.86%	NTPC	0.83%
Hindustan Unilever	2.38%	<b>Consumer Durables</b>	<b>1.38%</b>
Asian Paints	1.81%	Titan Company	1.38%
Nestle India	0.81%	<b>Non - Ferrous Metals</b>	<b>1.09%</b>
Tata Consumer Products	0.61%	Hindalco Industries	1.09%
Britannia Industries	0.50%	<b>Oil</b>	<b>0.78%</b>
<b>Finance</b>	<b>8.15%</b>	Oil & Natural Gas Corporation	0.78%
°HDFC	5.64%	<b>Transportation</b>	<b>0.74%</b>
Bajaj Finance	2.51%	Adani Ports and Special Economic Zone	0.74%
<b>Auto</b>	<b>4.78%</b>	<b>Healthcare Services</b>	<b>0.61%</b>
Maruti Suzuki India	1.31%	Apollo Hospitals Enterprise	0.61%
Tata Motors	1.02%	<b>Pesticides</b>	<b>0.55%</b>
Mahindra & Mahindra	1.00%	UPL	0.55%
Bajaj Auto	0.62%	<b>Minerals/Mining</b>	<b>0.50%</b>
Eicher Motors	0.45%	Coal India	0.50%
Hero MotoCorp	0.39%	<b>Net Cash and Cash Equivalent</b>	<b>0.25%</b>
<b>Pharmaceuticals</b>	<b>3.40%</b>	<b>Grand Total</b>	<b>100.00%</b>
Sun Pharmaceutical Industries	1.30%		
Divi's Laboratories	0.73%		

°Top 10 Equity Holdings

## INDUSTRY ALLOCATION

Banks	24.15%	Cement & Cement Products	2.23%
Software	18.25%	Power	1.80%
Petroleum Products	12.35%	Consumer Durables	1.38%
Consumer Non Durables	8.96%	Non - Ferrous Metals	1.09%
Finance	8.15%	Oil	0.78%
Auto	4.78%	Transportation	0.74%
Pharmaceuticals	3.40%	Healthcare Services	0.61%
Construction Project	2.79%	Pesticides	0.55%
Insurance	2.64%	Minerals/Mining	0.50%
Ferrous Metals	2.31%		
Telecom - Services	2.30%		

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

## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Apr 30, 2010	1 Year	3 Years	5 Years	10 Years	Since Inception Apr 30, 2010
IDFC Nifty Fund	19.42%	15.35%	14.68%	13.67%	11.55%	11,942	15,368	19,844	36,065	36,807
Nifty 50 TRI <sup>¶</sup>	20.26%	15.82%	15.14%	14.07%	11.92%	12,026	15,557	20,246	37,331	38,290

Performance based on NAV as on 31/03/2022. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 57 - 59 & 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 3.90% (FBI OVERNIGHT MIBOR as on 31<sup>st</sup> March 2022). 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. Arpit Kapoor managed this scheme up to 28th February 2022

# IDFC Nifty 100 Index Fund

An open-ended scheme tracking Nifty 100 Index  
31st March 2022



IDFC MUTUAL FUND

## FUND FEATURES

**About the Fund:** The investment objective of the Scheme is to replicate the Nifty 100 index by investing in securities of the Nifty 100 Index in the same proportion / weightage with an aim to provide returns before expenses that closely correspond to the total return of Nifty 100 Index, subject to tracking errors.

**Category:** Index

**Monthly Avg AUM:** ₹ 27.08 Crores

**Month end AUM:** ₹ 29.54 Crores

**Inception Date:** 24 February, 2022

**Fund Manager:** Mr. Nemish Sheth

### Total Expense Ratio

Regular	0.60%
Direct	0.10%

**Benchmark:** Nifty 100 TRI

**SIP (Minimum Amount):** ₹ 100/- and in multiples of Re. 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 69 to 70

**Minimum Investment Amount:** Rs 5,000/- in multiples of Re. 1/- thereafter

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

**Exit Load:** Nil

**NAV (₹)** as on March 31, 2022

Regular Plan	Growth	10.16
Regular Plan	IDCW®	10.16

®Income Distribution and Capital Withdrawal

## PORTFOLIO

Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>98.08%</b>	<b>Insurance</b>	<b>2.83%</b>
<b>Banks</b>	<b>21.18%</b>	Bajaj Finserv	1.14%
°HDFC Bank	7.14%	HDFC Life Insurance Company	0.56%
°ICICI Bank	5.66%	SBI Life Insurance Company	0.54%
°Kotak Mahindra Bank	2.86%	ICICI Lombard General Insurance Company	0.37%
°Axis Bank	2.17%	ICICI Prudential Life Insurance Company	0.21%
State Bank of India	2.10%	<b>Construction Project</b>	<b>2.39%</b>
IndusInd Bank	0.68%	°Larsen & Toubro	2.39%
Bandhan Bank	0.23%	<b>Cement &amp; Cement Products</b>	<b>2.28%</b>
Bank of Baroda	0.22%	UltraTech Cement	0.81%
Punjab National Bank	0.11%	Grasim Industries	0.68%
<b>Software</b>	<b>16.25%</b>	Shree Cement	0.35%
°Infosys	7.85%	Ambuja Cements	0.24%
°Tata Consultancy Services	4.32%	ACC	0.20%
HCL Technologies	1.42%	<b>Ferrous Metals</b>	<b>2.09%</b>
Tech Mahindra	1.05%	Tata Steel	1.16%
Wipro	0.98%	JSW Steel	0.76%
MindTree	0.32%	Steel Authority of India	0.16%
Larsen & Toubro Infotech	0.31%	<b>Telecom - Services</b>	<b>2.06%</b>
<b>Petroleum Products</b>	<b>10.61%</b>	Bharti Airtel	1.86%
°Reliance Industries	9.90%	Indus Towers	0.20%
Bharat Petroleum Corporation	0.38%	<b>Consumer Durables</b>	<b>1.50%</b>
Indian Oil Corporation	0.34%	Titan Company	1.18%
<b>Consumer Non Durables</b>	<b>9.46%</b>	Havells India	0.32%
°ITC	2.43%	<b>Non - Ferrous Metals</b>	<b>1.43%</b>
Hindustan Unilever	2.03%	Hindalco Industries	0.89%
Asian Paints	1.54%	Vedanta	0.54%
Nestle India	0.69%	<b>Retailing</b>	<b>1.23%</b>
Tata Consumer Products	0.52%	Avenue Supermarts	0.67%
Britannia Industries	0.42%	Info Edge (India)	0.39%
Dabur India	0.35%	FSN E-Commerce Ventures	0.11%
Godrej Consumer Products	0.32%	Zomato	0.05%
United Spirits	0.30%	<b>Minerals/Mining</b>	<b>1.21%</b>
Marico	0.29%	Adani Enterprises	0.59%
Colgate Palmolive (India)	0.23%	Coal India	0.42%
Berger Paints (I)	0.19%	NMDC	0.20%
Procter & Gamble Hygiene and Health Care	0.15%	<b>Transportation</b>	<b>0.82%</b>
<b>Finance</b>	<b>8.29%</b>	Adani Ports and Special Economic Zone	0.62%
°HDFC	4.82%	InterGlobe Aviation	0.20%
Bajaj Finance	2.15%	<b>Pesticides</b>	<b>0.72%</b>
Piramal Enterprises	0.33%	UPL	0.48%
Cholamandalam Invnt and Fin Co	0.32%	PI Industries	0.24%
Bajaj Holdings & Investment	0.27%	<b>Oil</b>	<b>0.67%</b>
SBI Cards and Payment Services	0.25%	Oil & Natural Gas Corporation	0.67%
Muthoot Finance	0.16%	<b>Healthcare Services</b>	<b>0.51%</b>
<b>Auto</b>	<b>4.06%</b>	Apollo Hospitals Enterprise	0.51%
Maruti Suzuki India	1.12%	<b>Chemicals</b>	<b>0.48%</b>
Tata Motors	0.86%	Pidilite Industries	0.42%
Mahindra & Mahindra	0.85%	SRF	0.06%
Bajaj Auto	0.52%	<b>Gas</b>	<b>0.30%</b>
Eicher Motors	0.37%	GAIL (India)	0.30%
Hero MotoCorp	0.33%	<b>Construction</b>	<b>0.25%</b>
<b>Pharmaceuticals</b>	<b>3.67%</b>	DLF	0.25%
Sun Pharmaceutical Industries	1.10%	<b>Industrial Capital Goods</b>	<b>0.23%</b>
Divi's Laboratories	0.63%	Siemens	0.23%
Cipla	0.58%	<b>Leisure Services</b>	<b>0.22%</b>
Dr. Reddy's Laboratories	0.56%	Jubilant Foodworks	0.22%
Lupin	0.20%	<b>Capital Markets</b>	<b>0.16%</b>
Gland Pharma	0.19%	HDFC Asset Management Company	0.16%
Biocon	0.17%	<b>Auto Ancillaries</b>	<b>0.14%</b>
Torrent Pharmaceuticals	0.15%	Bosch	0.14%
Zydus Lifesciences	0.10%	<b>Financial Technology (FINTECH)</b>	<b>0.06%</b>
<b>Power</b>	<b>3.00%</b>	One 97 Communications	0.06%
Power Grid Corporation of India	0.82%	<b>Net Cash and Cash Equivalent</b>	<b>1.92%</b>
Adani Green Energy	0.75%	<b>Grand Total</b>	<b>100.00%</b>
Adani Transmission	0.71%		
NTPC	0.71%		

°Top 10 Equity Holdings

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

## INDUSTRY ALLOCATION

Banks	21.18%	Retailing	1.23%
Software	16.25%	Minerals/Mining	1.21%
Petroleum Products	10.61%	Transportation	0.82%
Consumer Non Durables	9.46%	Pesticides	0.72%
Finance	8.29%	Oil	0.67%
Auto	4.06%	Healthcare Services	0.51%
Pharmaceuticals	3.67%	Chemicals	0.48%
Power	3.00%	Gas	0.30%
Insurance	2.83%	Construction	0.25%
Construction Project	2.39%	Industrial Capital Goods	0.23%
Cement & Cement Products	2.28%	Leisure Services	0.22%
Ferrous Metals	2.09%	Capital Markets	0.16%
Telecom - Services	2.06%	Auto Ancillaries	0.14%
Consumer Durables	1.50%	Financial Technology (FINTECH)	0.06%
Non - Ferrous Metals	1.43%		

This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter
<ul style="list-style-type: none"> <li>Create wealth over a long term.</li> <li>Investment in equity and equity related instruments belonging to Nifty 100 Index.</li> </ul> <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	<p>Investors understand that their principal will be at Very High risk</p>	<p>Nifty 100 TRI</p>

For other funds managed by the fund manager, please refer page no. 57 - 59 & the respective fund pages

# IDFC Sensex ETF

An open ended scheme tracking S&P BSE Sensex Index

31st March 2022



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:** ₹ 1.42 Crores

**Month end AUM:** ₹ 1.48 Crores

**Inception Date:** 07 October 2016

**Fund Manager:** Mr. Nemish Sheth  
(w.e.f 1<sup>st</sup> November 2021)

**Other Parameter:**

Beta	0.98
R Squared	1.00
Standard Deviation (Annualized)	21.18%
Sharpe*	0.55

**Portfolio Turnover**

Equity	0.11
Aggregate^	0.11
Tracking Error (Annualized)	0.74%

**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 69 to 70

**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 March 31, 2022

Growth	612.9113
IDCW®	NA

## PORTFOLIO

Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>99.31%</b>	<b>Construction Project</b>	<b>3.25%</b>
<b>Banks</b>	<b>27.81%</b>	*Larsen & Toubro	3.25%
*HDFC Bank	9.84%	<b>Auto</b>	<b>2.69%</b>
*ICICI Bank	7.63%	Maruti Suzuki India	1.54%
*Kotak Mahindra Bank	3.52%	Mahindra & Mahindra	1.15%
*Axis Bank	3.08%	<b>Telecom - Services</b>	<b>2.63%</b>
State Bank of India	2.87%	Bharti Airtel	2.63%
IndusInd Bank	0.87%	<b>Pharmaceuticals</b>	<b>2.23%</b>
<b>Software</b>	<b>21.07%</b>	Sun Pharmaceutical Industries	1.48%
*Infosys	10.42%	Dr. Reddy's Laboratories	0.76%
*Tata Consultancy Services	5.88%	<b>Power</b>	<b>2.07%</b>
HCL Technologies	1.95%	Power Grid Corporation of India	1.10%
Tech Mahindra	1.46%	NTPC	0.97%
Wipro	1.36%	<b>Consumer Durables</b>	<b>1.72%</b>
<b>Petroleum Products</b>	<b>13.21%</b>	Titan Company	1.72%
*Reliance Industries	13.21%	<b>Ferrous Metals</b>	<b>1.61%</b>
<b>Finance</b>	<b>9.31%</b>	Tata Steel	1.61%
*HDFC	6.51%	<b>Insurance</b>	<b>1.50%</b>
Bajaj Finance	2.80%	Bajaj Finserv	1.50%
<b>Consumer Non Durables</b>	<b>9.14%</b>	<b>Cement &amp; Cement Products</b>	<b>1.07%</b>
*ITC	3.40%	UltraTech Cement	1.07%
Hindustan Unilever	2.73%	<b>Net Cash and Cash Equivalent</b>	<b>0.69%</b>
Asian Paints	2.07%	<b>Grand Total</b>	<b>100.00%</b>
Nestle India	0.94%	*Top 10 Equity Holdings	

## INDUSTRY ALLOCATION

Banks	27.81%
Software	21.07%
Petroleum Products	13.21%
Finance	9.31%
Consumer Non Durables	9.14%
Construction Project	3.25%
Auto	2.69%
Telecom - Services	2.63%
Pharmaceuticals	2.23%
Power	2.07%
Consumer Durables	1.72%
Ferrous Metals	1.61%
Insurance	1.50%
Cement & Cement Products	1.07%

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

## Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Oct 07, 2016	1 Year	3 Years	5 Years	Since Inception Oct 07, 2016
IDFC Sensex ETF	18.80%	15.63%	15.60%	15.32%	11,880	15,479	20,650	21,842
S&P BSE Sensex TRI <sup>†</sup>	19.50%	16.06%	15.94%	15.66%	11,950	15,654	20,954	22,203
Nifty 50 TRI <sup>##</sup>	20.26%	15.82%	15.14%	14.93%	12,026	15,557	20,246	21,442

Performance based on NAV as on 31/03/2022. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 57 - 59 & the respective fund pages

\*Risk-free rate assumed to be 3.90% (FBIL OVERNIGHT MIBOR as on 31st March 2022). Ratios calculated on the basis of 3 years history of monthly data. ^Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

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

# IDFC Nifty ETF

An open ended scheme tracking NIFTY 50 Index

31st March 2022



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:** ₹ 15.85 Crores

**Month end AUM:** ₹ 16.41 Crores

**Inception Date:** 07 October 2016

**Fund Manager:** Mr. Nemish Sheth  
(w.e.f 1<sup>st</sup> November 2021)

**Other Parameter:**

Beta	0.98
R Squared	1.00
Standard Deviation (Annualized)	21.17%
Sharpe*	0.55

**Portfolio Turnover**

Equity	0.04
Aggregate^	0.04
Tracking Error (Annualized)	0.74%

**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 69 to 70

**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 March 31, 2022

Growth	183.7426
IDCW®	NA

## PORTFOLIO

Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>99.17%</b>	Cipla	0.68%
<b>Banks</b>	<b>24.06%</b>	Dr. Reddy's Laboratories	0.68%
°HDFC Bank	8.35%	<b>Construction Project</b>	<b>2.77%</b>
°ICICI Bank	6.58%	°Larsen & Toubro	2.77%
°Kotak Mahindra Bank	3.34%	<b>Insurance</b>	<b>2.63%</b>
°Axis Bank	2.55%	Bajaj Finserv	1.34%
State Bank of India	2.46%	HDFC Life Insurance Company	0.65%
IndusInd Bank	0.79%	SBI Life Insurance Company	0.64%
Yes Bank	0.00%	<b>Telecom - Services</b>	<b>2.31%</b>
<b>Software</b>	<b>18.11%</b>	Bharti Airtel	2.31%
°Infosys	9.13%	<b>Ferrous Metals</b>	<b>2.27%</b>
°Tata Consultancy Services	5.03%	Tata Steel	1.35%
HCL Technologies	1.61%	JSW Steel	0.93%
Tech Mahindra	1.21%	<b>Cement &amp; Cement Products</b>	<b>2.21%</b>
Wipro	1.14%	UltraTech Cement	0.99%
<b>Petroleum Products</b>	<b>12.24%</b>	Grasim Industries	0.81%
°Reliance Industries	11.79%	Shree Cement	0.41%
Bharat Petroleum Corporation	0.45%	<b>Power</b>	<b>1.79%</b>
<b>Consumer Non Durables</b>	<b>8.92%</b>	Power Grid Corporation of India	0.96%
°ITC	2.85%	NTPC	0.83%
Hindustan Unilever	2.37%	<b>Consumer Durables</b>	<b>1.37%</b>
Asian Paints	1.80%	Titan Company	1.37%
Nestle India	0.81%	<b>Non - Ferrous Metals</b>	<b>1.08%</b>
Tata Consumer Products	0.60%	Hindalco Industries	1.08%
Britannia Industries	0.49%	<b>Oil</b>	<b>0.78%</b>
<b>Finance</b>	<b>8.11%</b>	Oil & Natural Gas Corporation	0.78%
°HDFC	5.61%	<b>Transportation</b>	<b>0.73%</b>
Bajaj Finance	2.50%	Adani Ports and Special Economic Zone	0.73%
<b>Auto</b>	<b>4.76%</b>	<b>Healthcare Services</b>	<b>0.60%</b>
Maruti Suzuki India	1.30%	Apollo Hospitals Enterprise	0.60%
Tata Motors	1.01%	<b>Pesticides</b>	<b>0.55%</b>
Mahindra & Mahindra	1.00%	UPL	0.55%
Bajaj Auto	0.62%	<b>Minerals/Mining</b>	<b>0.50%</b>
Eicher Motors	0.44%	Coal India	0.50%
Hero MotoCorp	0.39%	<b>Net Cash and Cash Equivalent</b>	<b>0.83%</b>
<b>Pharmaceuticals</b>	<b>3.37%</b>	<b>Grand Total</b>	<b>100.00%</b>
Sun Pharmaceutical Industries	1.28%		
Divi's Laboratories	0.73%		

°Top 10 Equity Holdings

## INDUSTRY ALLOCATION

Banks	24.06%
Software	18.11%
Petroleum Products	12.24%
Consumer Non Durables	8.92%
Finance	8.11%
Auto	4.76%
Pharmaceuticals	3.37%
Construction Project	2.77%
Insurance	2.63%
Telecom - Services	2.31%
Ferrous Metals	2.27%
Cement & Cement Products	2.21%
Power	1.79%
Consumer Durables	1.37%
Non - Ferrous Metals	1.08%
Oil	0.78%
Transportation	0.73%
Healthcare Services	0.60%
Pesticides	0.55%
Minerals/Mining	0.50%

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

## Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Oct 07, 2016	1 Year	3 Years	5 Years	Since Inception Oct 07, 2016
IDFC Nifty ETF	19.85%	15.50%	14.86%	14.62%	11,985	15,426	19,995	21,126
Nifty 50 TRI*	20.26%	15.82%	15.14%	14.93%	12,026	15,557	20,246	21,442

Performance based on NAV as on 31/03/2022. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 57 - 59 & the respective fund pages

\*Risk-free rate assumed to be 3.90% (FBIL OVERNIGHT MIBOR as on 31<sup>st</sup> March 2022). Ratios calculated on the basis of 3 years history of monthly data. ^Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

°Benchmark Returns. ®Income Distribution and Capital Withdrawal.



# IDFC Equity Savings Fund

An open ended scheme investing in equity, arbitrage and debt  
31st March 2022



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:** ₹ 95.26 Crores

**Month end AUM:** ₹ 97.73 Crores

**Inception Date:** 9 June 2008

**Fund Manager: Equity Portion:** Mr. Nemish Sheth (w.e.f. 1st Nov 2021), Mr. Sachin Relekar (w.e.f. 08th Dec 2020) & **Debt Portion:** Mr. Harshal Joshi (w.e.f. 20th October 2016)

### Other Parameter:

Beta	1.12
R Squared	0.86
Standard Deviation (Annualized)	8.78%
Sharpe*	0.41
Modified Duration <sup>£</sup>	69 Days
Average Maturity <sup>£</sup>	75 Days
Macaulay Duration <sup>£</sup>	72 Days
Yield to Maturity <sup>£</sup>	3.81%

<sup>£</sup> For debt allocation only

### Portfolio Turnover

Equity	0.34
Aggregate <sup>^</sup>	5.93

### Total Expense Ratio

Regular	1.36%
Direct	0.33%

**Benchmark:** CRISIL Equity Savings Index (w.e.f. 1st Dec, 2021)

**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 69 to 70

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

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

**Exit Load:** If redeemed/switched out within 7 days from the date of allotment:

- ▶ Up to 10% of investment: Nil,
- ▶ For remaining investment: 0.25% of applicable NAV.
- If redeemed/switched out after 7 days from date of allotment: Nil.

**NAV (₹)** as on March 31, 2022

Regular Plan	Growth	24.81
Regular Plan	Monthly IDCW <sup>®</sup>	14.10
Regular Plan	Annual IDCW <sup>®</sup>	12.18
Regular Plan	Quarterly IDCW <sup>®</sup>	12.14

## PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Equity and Equity related Instruments</b>		<b>69.40%</b>	<b>Construction Project</b>		<b>0.65%</b>
<b>Net Equity Exposure</b>		<b>21.22%</b>	Larsen & Toubro		0.65%
<b>Software</b>		<b>5.30%</b>	<b>Gas</b>		<b>0.64%</b>
◦Tech Mahindra		4.14%	Gujarat State Petronet		0.64%
Tech Mahindra - Equity Futures		-3.42%	<b>Fertilisers</b>		<b>0.33%</b>
◦Tata Consultancy Services		3.11%	Coromandel International		0.33%
Tata Consultancy Services - Equity Futures		-1.15%	<b>Insurance</b>		<b>0.27%</b>
Infosys		1.68%	SBI Life Insurance Company		0.95%
Wipro		0.97%	SBI Life Insurance Company - Equity Futures		-0.95%
Wipro - Equity Futures		-0.97%	HDFC Life Insurance Company		0.28%
Mphasis		0.93%	<b>Pesticides</b>		<b>0.24%</b>
<b>Banks</b>		<b>4.54%</b>	Rallis India		0.24%
◦IndusInd Bank		3.15%	<b>Ferrous Metals</b>		<b>0.10%</b>
IndusInd Bank - Equity Futures		-3.12%	JSW Steel		2.02%
Axis Bank		2.66%	JSW Steel - Equity Futures		-2.04%
Axis Bank - Equity Futures		-2.62%	APL Apollo Tubes		0.11%
ICICI Bank		1.76%	<b>Capital Markets</b>		<b>0.03%</b>
State Bank of India		1.36%	ICICI Securities		0.03%
HDFC Bank		1.35%	<b>Consumer Non Durables</b>		<b>0.01%</b>
<b>Finance</b>		<b>1.73%</b>	Marico		1.34%
◦Bajaj Finance		3.84%	Marico - Equity Futures		-1.34%
Bajaj Finance - Equity Futures		-2.52%	Dabur India		1.10%
LIC Housing Finance		1.76%	Dabur India - Equity Futures		-1.10%
LIC Housing Finance - Equity Futures		-1.77%	Nestle India		0.09%
Sundaram Finance		0.42%	Nestle India - Equity Futures		-0.09%
<b>Telecom - Services</b>		<b>1.43%</b>	Britannia Industries		0.02%
◦Bharti Airtel		3.27%	<b>Consumer Durables</b>		<b>0.002%</b>
Bharti Airtel - Equity Futures		-1.84%	◦Titan Company		3.11%
<b>Auto</b>		<b>1.39%</b>	Titan Company - Equity Futures		-3.13%
◦Tata Motors		3.98%	Amber Enterprises India		0.02%
Tata Motors - Equity Futures		-3.18%	<b>Transportation</b>		<b>-0.01%</b>
Mahindra & Mahindra		1.39%	Adani Ports and Special Economic Zone		2.38%
Mahindra & Mahindra - Equity Futures		-1.39%	Adani Ports and Special Economic Zone - Equity Futures		-2.39%
Maruti Suzuki India		0.60%	<b>Chemicals</b>		<b>-0.02%</b>
<b>Pharmaceuticals</b>		<b>1.25%</b>	Pidilite Industries		2.45%
◦Aurobindo Pharma		3.23%	Pidilite Industries - Equity Futures		-2.46%
Aurobindo Pharma - Equity Futures		-3.10%	Tata Chemicals		1.50%
Sun Pharmaceutical Industries		3.10%	Tata Chemicals - Equity Futures		-1.50%
Sun Pharmaceutical Industries - Equity Futures		-2.17%	<b>Petroleum Products</b>		<b>-0.03%</b>
Torrent Pharmaceuticals		0.43%	◦Reliance Industries		4.31%
Torrent Pharmaceuticals - Equity Futures		-0.43%	Reliance Industries - Equity Futures		-4.34%
Laurus Labs		0.18%	<b>Mutual Fund Units</b>		<b>8.23%</b>
<b>Retailing</b>		<b>0.98%</b>	◦IDFC Cash Fund-Direct Plan-Growth		8.23%
Avenue Supermarts		0.98%	<b>Corporate Bond</b>		<b>3.30%</b>
<b>Cement &amp; Cement Products</b>		<b>0.90%</b>	REC	AAA	3.30%
UltraTech Cement		0.90%	Britannia Industries	AAA	0.0002%
<b>Power</b>		<b>0.80%</b>	<b>Net Cash and Cash Equivalent</b>		<b>19.07%</b>
Tata Power Company		1.15%	<b>Grand Total</b>		<b>100.00%</b>
Tata Power Company - Equity Futures		-1.16%			
Torrent Power		0.81%			
<b>Industrial Capital Goods</b>		<b>0.69%</b>			
Thermax		0.69%			

◦Top 10 Equity Holdings

## INDUSTRY ALLOCATION

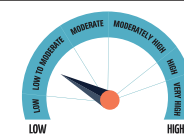
Software	10.83%	Ferrous Metals	2.14%
Banks	10.28%	Power	1.96%
Pharmaceuticals	6.94%	Insurance	1.22%
Finance	6.02%	Retailing	0.98%
Auto	5.96%	Cement & Cement Products	0.90%
Petroleum Products	4.31%	Industrial Capital Goods	0.69%
Chemicals	3.94%	Construction Project	0.65%
Telecom - Services	3.27%	Gas	0.64%
Consumer Durables	3.13%	Fertilisers	0.33%
Consumer Non Durables	2.55%	Pesticides	0.24%
Transportation	2.38%	Capital Markets	0.03%

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

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

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

### Scheme risk-o-meter



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

### Benchmark risk-o-meter



CRISIL Equity Savings Index

## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Jun 09, 2008	1 Year	3 Years	5 Years	10 Years	Since Inception Jun 09, 2008
IDFC Equity Savings Fund <sup>§</sup>	7.54%	7.46%	6.32%	7.00%	6.80%	10,754	12,417	13,589	19,686	24,810
CRISIL Equity Savings Index <sup>#</sup>	10.57%	10.81%	9.60%	8.98%	8.35%	11,057	13,618	15,820	23,646	30,289
CRISIL 10 Year Gilt Index <sup>**</sup>	1.08%	6.27%	5.02%	6.89%	6.63%	10,108	12,009	12,776	19,482	24,270

Performance based on NAV as on 31/03/2022. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 57 - 59 & 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 3.90% (FBIL OVERNIGHT MIBOR as on 31<sup>st</sup> March 2022). 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)

®Income Distribution and Capital Withdrawal.



# IDFC Balanced Advantage Fund<sup>\$</sup>

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

31st March 2022



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:** ₹ 2,985.17 Crores

**Month end AUM:** ₹ 3,058.29 Crores

**Inception Date:** 10 October 2014

**Fund Manager: Equity Portion:** Mr. Sachin Relekar (w.e.f. 1st March 2022) & Mr. Sumit Agrawal (w.e.f. 01st March 2017), **Debt Portion:** Mr. Arvind Subramanian (w.e.f. 09th November 2015)

### Other Parameter:

Standard Deviation (Annualized)	13.38%
Beta	1.14
R Squared	0.85
Sharpe*	0.49

Modified Duration <sup>£</sup>	1.43 years
Average Maturity <sup>£</sup>	1.65 years
Macaulay Duration <sup>£</sup>	1.47 years
Yield to Maturity <sup>£</sup>	4.71%

<sup>£</sup> For debt allocation only

### Portfolio Turnover

Equity	0.24
Aggregate <sup>^</sup>	3.66

### Total Expense Ratio

Regular	2.04%
Direct	0.54%

**Benchmark:** NIFTY 50 Hybrid Composite debt 50:50 Index (w.e.f. 1st Dec, 2021)

**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 69 to 70

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

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

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

- For 10% of investment: Nil

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

**NAV (₹)** as on March 31, 2022

Regular Plan	Growth	17.91
Regular Plan	IDCW <sup>®</sup>	13.03

**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
<b>22 - 26</b>	<b>40 - 55</b>
>26	30 - 40

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

**Bloomberg Nifty P/E data as of 31st March 2022 indicates a value of 23.49 and Equity band for the month of April will be 40-55%.**

## PORTFOLIO

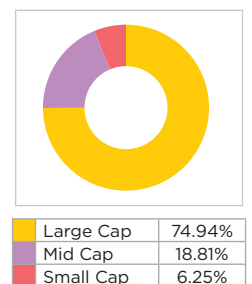
Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Equity and Equity related Instruments</b>		<b>66.78%</b>	<b>Petroleum Products</b>		<b>1.98%</b>
<b>Net Equity Exposure</b>		<b>51.21%</b>	Reliance Industries		4.44%
<b>Software</b>		<b>10.05%</b>	Reliance Industries - Equity Futures		-2.45%
Infosys		5.72%	<b>Industrial Products</b>		<b>1.72%</b>
Infosys - Equity Futures		-1.03%	Shaily Engineering Plastics		0.70%
Larsen & Toubro Infotech		1.77%	Carborundum Universal		0.65%
Mphasis		1.61%	Bharat Forge		0.47%
Coforge		1.13%	Bharat Forge - Equity Futures		-0.43%
Tata Consultancy Services		1.01%	Supreme Industries		0.33%
Tata Consultancy Services - Equity Futures		-0.16%	<b>Chemicals</b>		<b>1.28%</b>
Tech Mahindra		0.71%	SRF		1.27%
Tech Mahindra - Equity Futures		-0.72%	SRF - Equity Futures		-0.25%
Wipro		0.005%	Clean Science and Technology		0.26%
<b>Banks</b>		<b>8.76%</b>	<b>Industrial Capital Goods</b>		<b>1.12%</b>
ICICI Bank		5.18%	ABB India		0.68%
ICICI Bank - Equity Futures		-1.04%	Honeywell Automation India		0.44%
HDFC Bank		3.02%	<b>Telecom - Services</b>		<b>1.09%</b>
State Bank of India		1.46%	Bharti Airtel		3.23%
Axis Bank		0.48%	Bharti Airtel - Equity Futures		-2.14%
Axis Bank - Equity Futures		-0.48%	<b>Healthcare Services</b>		<b>0.97%</b>
Suryoday Small Finance Bank		0.13%	Apollo Hospitals Enterprise		2.31%
<b>Finance</b>		<b>6.00%</b>	Apollo Hospitals Enterprise - Equity Futures		-1.34%
Bajaj Finance		3.41%	<b>Insurance</b>		<b>0.94%</b>
Cholamandalam Invt and Fin Co		1.80%	Bajaj Finserv		1.85%
HDFC		1.54%	Bajaj Finserv - Equity Futures		-0.91%
HDFC - Equity Futures		-0.84%	<b>Auto</b>		<b>0.85%</b>
Mas Financial Services		0.08%	Tata Motors		0.85%
<b>Pharmaceuticals</b>		<b>2.81%</b>	<b>Paper</b>		<b>0.54%</b>
Divi's Laboratories		2.85%	Century Textiles & Industries		0.54%
Divi's Laboratories - Equity Futures		-1.48%	<b>Pesticides</b>		<b>0.36%</b>
Gland Pharma		0.86%	PI Industries		0.58%
IPCA Laboratories		0.58%	PI Industries - Equity Futures		-0.22%
<b>Retailing</b>		<b>2.69%</b>	<b>Financial Technology (FINTECH)</b>		<b>0.24%</b>
Avenue Supermarts		1.38%	PB Fintech		0.24%
Zomato		0.57%	<b>Construction</b>		<b>0.19%</b>
FSN E-Commerce Ventures		0.50%	PNC Infratech		0.19%
Vedant Fashions		0.24%	<b>Government Bond</b>		<b>14.18%</b>
<b>Auto Ancillaries</b>		<b>2.56%</b>	5.63% - 2026 G-Sec	SOV	8.06%
Minda Industries		1.04%	8.35% - 2022 G-Sec	SOV	2.63%
Tube Investments of India		0.64%	5.22% - 2025 G-Sec	SOV	1.94%
Jamma Auto Industries		0.59%	7.17% - 2028 G-Sec	SOV	1.55%
Endurance Technologies		0.30%	<b>Corporate Bond</b>		<b>5.31%</b>
<b>Consumer Non Durables</b>		<b>2.48%</b>	Reliance Industries	AAA	3.31%
Hindustan Unilever		1.97%	Power Finance Corporation	AAA	0.83%
Hindustan Unilever - Equity Futures		-1.05%	NABARD	AAA	0.66%
Godrej Consumer Products		1.02%	REC	AAA	0.50%
Godrej Consumer Products - Equity Futures		-0.18%	NTPC	AAA	0.01%
United Spirits		0.85%	<b>Certificate of Deposit</b>		<b>4.85%</b>
United Spirits - Equity Futures		-0.56%	Axis Bank	A1+	3.24%
Nestle India		0.43%	HDFC Bank	A1+	1.61%
<b>Cement &amp; Cement Products</b>		<b>2.40%</b>	<b>Treasury Bill</b>		<b>1.96%</b>
UltraTech Cement		1.66%	364 Days Tbill - 2022	SOV	1.96%
UltraTech Cement - Equity Futures		-0.29%	<b>Commercial Paper</b>		<b>1.62%</b>
JK Cement		0.68%	HDFC	A1+	1.62%
Ambuja Cements		0.36%	<b>Mutual Fund Units</b>		<b>0.82%</b>
<b>Consumer Durables</b>		<b>2.18%</b>	IDFC Cash Fund -Direct Plan -Growth		0.82%
Bata India		0.93%	<b>Net Cash and Cash Equivalent</b>		<b>4.48%</b>
Titan Company		0.70%	<b>Grand Total</b>		<b>100.00%</b>
Volta		0.55%			

\*Top 10 Equity Holdings

## SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Financials	30.7%	30.5%
Auto	6.7%	4.7%
Consumer Staples	4.8%	7.4%
Consumer Discretionary	9.4%	6.2%
Cement / Building Mat	5.3%	2.6%
Health Care	7.3%	5.1%
Information Technology	20.6%	15.2%
Industrials	3.8%	5.2%
Telecommunication Services	2.1%	2.2%
Energy	3.9%	10.7%
Commodities	5.5%	5.7%

## MARKET CAP

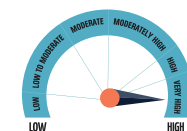


**This product is suitable for investors who are seeking\***

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

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

### Scheme risk-o-meter



Investors understand that their principal will be at Very High risk

### Benchmark risk-o-meter



NIFTY 50 Hybrid Composite debt 50:50 Index

## Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Oct 10, 2014	1 Year	3 Years	5 Years	Since Inception Oct 10, 2014
IDFC Balanced Advantage Fund	9.74%	10.48%	9.32%	8.11%	10,974	13,497	15,616	17,910
NIFTY 50 Hybrid Composite debt 50:50 Index <sup>#</sup>	12.66%	12.97%	11.84%	10.97%	11,266	14,431	17,502	21,784
Nifty 50 TRI <sup>##</sup>	20.26%	15.82%	15.14%	12.61%	12,026	15,557	20,246	24,299

Performance based on NAV as on 31/03/2022. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 57 - 59 & 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 3.90% (FBIL OVERNIGHT MIBOR as on 31<sup>st</sup> March 2022). Ratios calculated on the basis of 3 years history of monthly data.

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

<sup>##</sup>The portfolio will be rebalanced within the first three working days of the next month.

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

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

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

Equity portion: Arpit Kapoor managed this scheme up to 28th February 2022.

# IDFC Hybrid Equity Fund

An open ended hybrid scheme investing predominantly in equity and equity related instruments  
31st March 2022



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:** ₹ 562.45 Crores

**Month end AUM:** ₹ 579.00 Crores

**Inception Date:** 30 December 2016

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

### Other Parameter:

Standard Deviation (Annualized)	17.56%
Beta	1.22
R Squared	0.93
Sharpe*	0.54

Modified Duration <sup>f</sup>	1.20 years
Average Maturity <sup>f</sup>	1.40 years
Macaulay Duration <sup>f</sup>	1.24 years
Yield to Maturity <sup>f</sup>	4.53%

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

### Portfolio Turnover

Equity	0.31
Aggregate <sup>g</sup>	0.33

### Total Expense Ratio

Regular	2.43%
Direct	1.21%

**Benchmark:** CRISIL Hybrid 35+65 Aggressive Index (w.e.f. 1st Dec, 2021)

**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 69 to 70

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

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

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

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

**NAV (₹)** as on March 31, 2022

Regular Plan	Growth	16.92
Regular Plan	IDCW <sup>h</sup>	15.03

## PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Equity and Equity related Instruments</b>		<b>77.81%</b>	Nuvoco Vistas Corporation		0.72%
<b>Banks</b>		<b>15.06%</b>	<b>Consumer Durables</b>		<b>3.02%</b>
°HDFC Bank		4.89%	Metro Brands		2.11%
°ICICI Bank		4.88%	Kajaria Ceramics		0.91%
°State Bank of India		3.48%	<b>Telecom - Services</b>		<b>3.01%</b>
Axis Bank		1.81%	°Bharti Airtel		3.01%
<b>Software</b>		<b>12.98%</b>	<b>Retailing</b>		<b>2.88%</b>
°Infosys		6.40%	Avenue Supermarts		1.52%
°HCL Technologies		3.10%	Vedant Fashions		1.37%
Mastek		1.86%	<b>Leisure Services</b>		<b>2.57%</b>
Zensar Technologies		1.07%	Taj GVK Hotels & Resorts		1.41%
Mphasis		0.54%	Jubilant Foodworks		1.17%
<b>Pharmaceuticals</b>		<b>10.26%</b>	<b>Chemicals</b>		<b>2.14%</b>
°Laurus Labs		3.00%	Deepak Nitrite		2.14%
Sun Pharmaceutical Industries		2.13%	<b>Auto Ancillaries</b>		<b>1.26%</b>
Gland Pharma		1.88%	MRF		1.26%
IPCA Laboratories		1.80%	<b>Finance</b>		<b>0.61%</b>
Cipla		1.44%	Bajaj Finance		0.61%
<b>Consumer Non Durables</b>		<b>7.38%</b>	<b>Government Bond</b>		<b>7.66%</b>
Tata Consumer Products		1.89%	7.32% - 2024 G-Sec	SOV	3.59%
Nestle India		1.79%	5.63% - 2026 G-Sec	SOV	1.70%
Radico Khaitan		1.53%	6.79% - 2027 G-Sec	SOV	1.06%
United Spirits		1.34%	8.24% - 2027 G-Sec	SOV	0.93%
Godrej Consumer Products		0.82%	7.17% - 2028 G-Sec	SOV	0.36%
<b>Auto</b>		<b>5.84%</b>	6.84% - 2022 G-Sec	SOV	0.02%
°Tata Motors		2.91%	<b>Corporate Bond</b>		<b>3.83%</b>
Mahindra & Mahindra		1.55%	LIC Housing Finance	AAA	1.31%
Maruti Suzuki India		1.38%	Power Finance Corporation	AAA	1.11%
<b>Construction Project</b>		<b>4.09%</b>	HDFC	AAA	0.87%
°Larsen & Toubro		4.09%	NABARD	AAA	0.54%
<b>Petroleum Products</b>		<b>3.39%</b>	<b>State Government Bond</b>		<b>0.07%</b>
°Reliance Industries		3.39%	9.13% Gujarat SDL - 2022	SOV	0.07%
<b>Cement &amp; Cement Products</b>		<b>3.32%</b>	<b>Net Cash and Cash Equivalent</b>		<b>10.62%</b>
UltraTech Cement		1.78%	<b>Grand Total</b>		<b>100.00%</b>
The Ramco Cements		0.82%			
			°Top 10 Equity Holdings		

## INDUSTRY ALLOCATION

Banks	15.06%	Consumer Durables	3.02%
Software	12.98%	Telecom - Services	3.01%
Pharmaceuticals	10.26%	Retailing	2.88%
Consumer Non Durables	7.38%	Leisure Services	2.57%
Auto	5.84%	Chemicals	2.14%
Construction Project	4.09%	Auto Ancillaries	1.26%
Petroleum Products	3.39%	Finance	0.61%
Cement & Cement Products	3.32%		

This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter
<ul style="list-style-type: none"> <li>To create wealth over long term.</li> <li>Investment predominantly in equity and equity related securities and balance exposure in debt and money market instruments.</li> </ul> <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	<p>Investors understand that their principal will be at Very High risk</p>	<p>CRISIL Hybrid 35+65 Aggressive Index</p>

## Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Dec 30, 2016	1 Year	3 Years	5 Years	Since Inception Dec 30, 2016
IDFC Hybrid Equity Fund <sup>5</sup>	19.75%	13.47%	9.93%	10.53%	11,975	14,624	16,057	16,920
CRISIL Hybrid 35+65 Aggressive Index <sup>h</sup>	15.29%	14.51%	12.79%	14.06%	11,529	15,032	18,260	19,953
Nifty 50 TRI <sup>h</sup>	20.26%	15.82%	15.14%	16.94%	12,026	15,557	20,246	22,751

Performance based on NAV as on 31/03/2022. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 57 - 59 & 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 3.90% (FBIL OVERNIGHT MIBOR as on 31st March 2022). Ratios calculated on the basis of 3 years history of monthly data.

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

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

<sup>h</sup>Benchmark Returns. <sup>h</sup>Additional Benchmark Returns.

<sup>5</sup>The fund has been repositioned from Balanced category to Aggressive Hybrid category w.e.f. April 30, 2018.

# IDFC Regular Savings Fund

An open ended hybrid scheme investing predominantly in debt instruments  
31st March 2022



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:** ₹ 180.25 Crores

**Month end AUM:** ₹ 181.69 Crores

**Inception Date:** 25 February 2010

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

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

**Other Parameter:**

Standard Deviation (Annualized)	2.91%
Modified Duration <sup>£</sup>	2.07 years
Average Maturity <sup>£</sup>	2.44 years
Macaulay Duration <sup>£</sup>	2.14 years
Yield to Maturity <sup>£</sup>	5.15%

<sup>£</sup>For debt allocation only

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

**Total Expense Ratio**

Regular	2.12%
Direct	1.18%

**Benchmark:** CRISIL Hybrid 85+15 Conservative Index (w.e.f. 1st Dec, 2021)

**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 69 to 70

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

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

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

- For 10% of investment : Nil
- For remaining investment: 1% if redeemed/switched-out within 365 days from the date of allotment (w.e.f. 24th August 2017)

**NAV (₹)** as on March 31, 2022

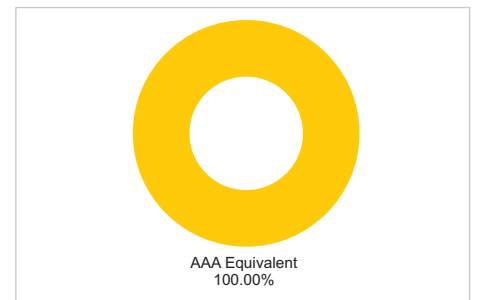
Regular Plan	Growth	26.0146
Regular Plan	IDCW <sup>®</sup>	13.7377
Regular Plan	Quarterly IDCW <sup>®</sup>	13.5118

## PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Government Bond</b>		<b>35.72%</b>	*Infosys		1.60%
5.63% - 2026 G-Sec	SOV	24.43%	*Tata Consultancy Services		1.59%
8.33% - 2026 G-Sec	SOV	2.96%	<b>Finance</b>		<b>1.44%</b>
7.17% - 2028 G-Sec	SOV	2.94%	*Bajaj Finance		1.44%
8.24% - 2027 G-Sec	SOV	1.95%	<b>Petroleum Products</b>		<b>1.31%</b>
6.79% - 2027 G-Sec	SOV	1.91%	*Reliance Industries		1.31%
8.28% - 2027 G-Sec	SOV	1.53%	<b>Pharmaceuticals</b>		<b>1.26%</b>
<b>Corporate Bond</b>		<b>16.03%</b>	*Divi's Laboratories		1.26%
NABARD	AAA	5.92%	<b>Auto</b>		<b>1.00%</b>
REC	AAA	4.77%	*Maruti Suzuki India		1.00%
Power Finance Corporation	AAA	4.62%	<b>Construction Project</b>		<b>0.92%</b>
LIC Housing Finance	AAA	0.72%	Larsen & Toubro		0.92%
Britannia Industries	AAA	0.001%	<b>Industrial Products</b>		<b>0.91%</b>
<b>State Government Bond</b>		<b>5.83%</b>	Bharat Forge		0.91%
8.07% Gujrat SDL-2025	SOV	5.83%	<b>Consumer Non Durables</b>		<b>0.85%</b>
<b>Zero Coupon Bond</b>		<b>1.31%</b>	Hindustan Unilever		0.85%
Sundaram Finance	AAA	1.31%	<b>Cement &amp; Cement Products</b>		<b>0.83%</b>
<b>Equity (incl. Nifty ETF)</b>		<b>22.64%</b>	UltraTech Cement		0.83%
<b>Banks</b>		<b>3.84%</b>	<b>Exchange Traded Funds</b>		<b>7.09%</b>
*State Bank of India		1.31%	*IDFC Nifty ETF		7.09%
*ICICI Bank		1.27%	<b>Net Cash and Cash Equivalent</b>		<b>18.47%</b>
*HDFC Bank		1.26%	<b>Grand Total</b>		<b>100.00%</b>
<b>Software</b>		<b>3.19%</b>			

\*Top 10 Equity Holdings

## Asset Quality



This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter
<ul style="list-style-type: none"> <li>To provide regular income and capital appreciation over medium to long term.</li> <li>Investment predominantly in debt and money market instruments and balance exposure in equity and equity related securities.</li> </ul> <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	<p>Investors understand that their principal will be at Moderately High risk</p>	<p>CRISIL Hybrid 85+15 Conservative Index</p>

## 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	5.51%	6.59%	5.99%	8.54%	8.22%	10,551	12,117	13,379	22,711	26,015
CRISIL Hybrid 85+15 Conservative Index <sup>#</sup>	6.94%	9.87%	8.70%	9.54%	8.97%	10,694	13,274	15,181	24,883	28,273
CRISIL 10 Year Gilt Index <sup>**</sup>	1.08%	6.27%	5.02%	6.89%	6.32%	10,108	12,009	12,776	19,482	21,001

Performance based on NAV as on 31/03/2022.

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. 57 - 59 & the respective fund pages

<sup>#</sup>Benchmark Returns. <sup>\*\*</sup>Additional Benchmark Returns. <sup>#</sup>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 March 2022



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:** ₹ 8.74 Crores

**Inception Date:** 11 February 2010

**Fund Manager:** Mr. Sachin Relekar (w.e.f. March 1, 2022)

**Total Expense Ratio**

Regular	0.87%
Direct	0.12%

**Benchmark:** CRISIL Hybrid 85+15 Conservative Index (w.e.f. 1st Dec, 2021)

**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 69 to 70

**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:

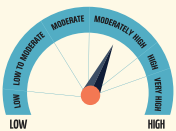
- ▶ Upto 10% of investment: Nil,
- ▶ For remaining investment: 1% of applicable NAV.

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

**NAV (₹)** as on March 31, 2022

Regular Plan	Growth	25.9644
Regular Plan	IDCW®	15.9057

#### Scheme risk-o-meter



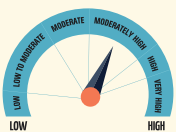
Investors understand that their principal will be at Moderately High risk

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

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

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

#### Benchmark risk-o-meter



CRISIL Hybrid 85+15 Conservative Index

## FUND FEATURES

### IDFC Asset Allocation Fund - Moderate Plan

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

**Monthly Avg AUM:** ₹ 17.92 Crores

**Month end AUM:** ₹ 18.02 Crores

**Inception Date:** 11 February 2010

**Fund Manager:** Mr. Sachin Relekar (w.e.f. March 1, 2022)

**Total Expense Ratio**

Regular	0.78%
Direct	0.54%

**Benchmark:** NIFTY 50 Hybrid Composite debt 50:50 Index (w.e.f. 1st Dec, 2021)

**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 69 to 70

**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:

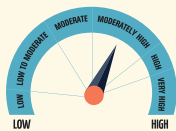
- ▶ Upto 10% of investment: Nil,
- ▶ For remaining investment: 1% of applicable NAV.

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

**NAV (₹)** as on March 31, 2022

Regular Plan	Growth	29.1253
Regular Plan	IDCW®	18.6381

#### Scheme risk-o-meter



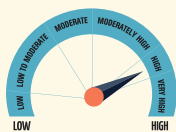
Investors understand that their principal will be at Moderately High risk

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

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

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

#### Benchmark risk-o-meter



NIFTY 50 Hybrid Composite debt 50:50 Index

## FUND FEATURES

### IDFC Asset Allocation Fund - Aggressive Plan

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

**Monthly Avg AUM:** ₹ 16.63 Crores

**Month end AUM:** ₹ 16.48 Crores

**Inception Date:** 11 February 2010

**Fund Manager:** Mr. Sachin Relekar (w.e.f. March 1, 2022)

**Total Expense Ratio**

Regular	1.34%
Direct	0.70%

**Benchmark:** CRISIL Hybrid 35+65 Aggressive Index (w.e.f. 1st Dec, 2021)

**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 69 to 70

**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:

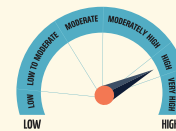
- ▶ Upto 10% of investment: Nil,
- ▶ For remaining investment: 1% of applicable NAV.

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

**NAV (₹)** as on March 31, 2022

Regular Plan	Growth	31.0412
Regular Plan	IDCW®	20.2461

#### Scheme risk-o-meter



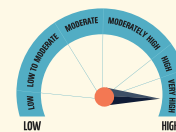
Investors understand that their principal will be at High risk

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

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

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

#### Benchmark risk-o-meter



CRISIL Hybrid 35+65 Aggressive Index

# IDFC Asset Allocation Fund of Funds

An Open Ended Fund of Funds Scheme

31st March 2022



IDFC MUTUAL FUND

## PORTFOLIO

Name	Conservative Plan	Moderate Plan	Aggressive Plan
<b>TRI Party Repo Total</b>	<b>4.52%</b>	<b>0.02%</b>	<b>3.07%</b>
Clearing Corporation of India	4.52%	0.02%	3.07%
<b>Debt</b>	<b>68.84%</b>	<b>50.67%</b>	<b>27.98%</b>
IDFC Low Duration Fund	45.83%	14.80%	17.14%
IDFC Bond Fund -Short Term Plan	19.73%	33.23%	8.89%
IDFC Cash Fund	3.27%	2.64%	1.95%
<b>Equity</b>	<b>26.74%</b>	<b>49.36%</b>	<b>69.29%</b>
IDFC Focused Equity Fund	6.53%	8.71%	9.96%
IDFC Large Cap Fund	20.21%	28.89%	45.89%
IDFC Emerging Businesses Fund	-	11.76%	13.44%
<b>Net Current Asset</b>	<b>-0.10%</b>	<b>-0.04%</b>	<b>-0.34%</b>
<b>Grand Total</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>

## FUND FEATURES

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

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

## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC Asset Allocation Fund - CP**	6.67%	7.05%	6.67%	8.54%	8.18%	10,667	12,273	13,813	22,715	25,964
CRISIL Hybrid 85+15 Conservative Index#5	6.94%	9.87%	8.70%	9.54%	8.95%	10,694	13,274	15,181	24,883	28,320
CRISIL 10 Year Gilt Index##	1.08%	6.27%	5.02%	6.89%	6.35%	10,108	12,009	12,776	19,482	21,116

\*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**	11.46%	8.81%	7.69%	9.47%	9.21%	11,146	12,893	14,487	24,728	29,125
NIFTY 50 Hybrid Composite debt 50:50 Index#5	12.66%	12.97%	11.84%	11.69%	10.71%	11,266	14,431	17,502	30,225	34,371
CRISIL 10 Year Gilt Index##	1.08%	6.27%	5.02%	6.89%	6.35%	10,108	12,009	12,776	19,482	21,116

\*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**	14.41%	10.15%	8.42%	10.17%	9.78%	11,441	13,375	14,987	26,370	31,041
CRISIL Hybrid 35+65 Aggressive Index#5	15.29%	14.51%	12.79%	12.97%	11.55%	11,529	15,032	18,260	33,888	37,705
Nifty 50 TRI##	20.26%	15.82%	15.14%	14.07%	12.53%	12,026	15,557	20,246	37,331	41,896

Performance based on NAV as on 31/03/2022. 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. 57 - 59 & 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.

©Income Distribution and Capital Withdrawal

Arpit Kapoor managed this scheme up to 28th February 2022.

# IDFC All Seasons Bond Fund

Core Bucket



IDFC MUTUAL FUND

An open ended fund of fund scheme investing in debt oriented mutual fund schemes (including liquid and money market schemes) of IDFC Mutual Fund. A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

31st March 2022

## 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:** ₹ 143.08 Crores

**Month end AUM:** ₹ 141.89 Crores

**Inception Date:** 13 September 2004

**Fund Manager:**

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

**Other Parameter:**

Standard Deviation (Annualized)	0.74%
Modified Duration	1.29 years
Average Maturity	1.45 years
Macaulay Duration	1.34 years
Yield to Maturity	4.92%

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

Regular	0.50%
Direct	0.15%

**Benchmark<sup>6</sup>:** NIFTY Short Duration Debt Index (w.e.f. 1st December 2021)

**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 69 to 70

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

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

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

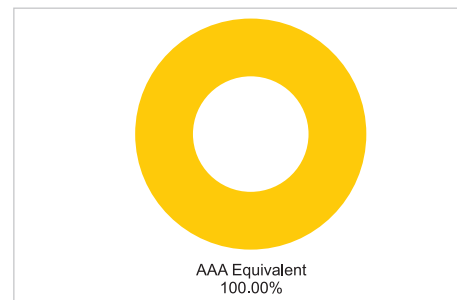
**NAV (₹)** as on March 31, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	35.6472
Regular Plan	IDCW <sup>®</sup>	Quarterly	12.3846
Regular Plan	IDCW <sup>®</sup>	Half Yearly	12.2046
Regular Plan	IDCW <sup>®</sup>	Annual	13.7682
Regular Plan	IDCW <sup>®</sup>	Fortnightly	11.7769
Regular Plan	IDCW <sup>®</sup>	Daily	11.7656
Regular Plan	IDCW <sup>®</sup>	Weekly	11.7960
Regular Plan	IDCW <sup>®</sup>	Periodic	12.4651

## PORTFOLIO

Name	% of NAV
<b>Mutual Fund Units</b>	<b>99.30%</b>
IDFC Banking & PSU Debt Fund	56.72%
IDFC Bond Fund - Short Term Plan	35.04%
IDFC Corporate Bond Fund	7.53%
<b>Net Cash and Cash Equivalent</b>	<b>0.70%</b>
<b>Grand Total</b>	<b>100.00%</b>

## Asset Quality



## Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC All Seasons Bond Fund*	3.97%	7.27%	7.00%	7.92%	7.51%	10,397	12,350	14,028	21,452	35,647
NIFTY Short Duration Debt Index <sup>#</sup>	4.92%	7.30%	7.19%	8.23%	7.82%	10,492	12,361	14,153	22,063	37,487
CRISIL 10 Year Gilt Index <sup>**</sup>	1.08%	6.27%	5.02%	6.89%	5.89%	10,108	12,009	12,776	19,482	27,331

Performance based on NAV as on 31/03/2022. 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. 57 - 59 & the respective fund pages.

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

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

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

<sup>6</sup>The Tier 1 benchmark for this scheme will be changed to NIFTY Short Duration Debt Index to Tier 1: NIFTY Medium Duration Debt Index A-III & Tier 2: NIFTY Short Duration Debt Index w.e.f. April 01, 2022.

This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter
<ul style="list-style-type: none"> <li>To generate short to medium term optimal returns.</li> <li>Investment in debt oriented schemes of IDFC Mutual Fund.</li> </ul> <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	<p>Investors understand that their principal will be at Low to Moderate risk</p>	<p>NIFTY Short Duration Debt Index</p>

**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. A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.

31st March 2022



Liquidity  
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:** ₹ 2,439.06 Crores

**Month end AUM:** ₹ 1,467.24 Crores

**Inception Date:** 18 January 2019

**Fund Manager:**

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

**Other Parameter:**

Standard Deviation (Annualized) 0.06%

Modified Duration 4 Days

Average Maturity 4 Days

Macaulay Duration 4 Days

Yield to Maturity 3.55%

**Total Expense Ratio**

Regular 0.16%

Direct 0.06%

**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 69 to 70

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

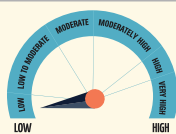
**Option Available:** Growth, IDCW® - Daily (Reinvestment), Weekly (Reinvestment), Monthly IDCW® & Periodic (Reinvestment, Payout and Sweep facility).

**Exit Load:** Nil.

**NAV (₹)** as on March 31, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	1129.5585
Regular Plan	IDCW®	Daily	1000.0001
Regular Plan	IDCW®	Weekly	1001.4633
Regular Plan	IDCW®	Monthly	1000.0798
Regular Plan	IDCW®	Periodic	1033.5443

### Scheme risk-o-meter



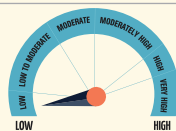
Investors understand that their principal will be at Low risk

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

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

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

### Benchmark risk-o-meter



Nifty 1D Rate Index

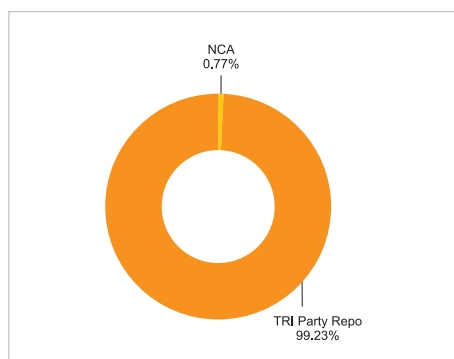
## PORTFOLIO

Name	% of NAV
Clearing Corporation of India Ltd	99.23%
<b>TRI Party Repo Total</b>	<b>99.23%</b>
<b>Net Current Asset</b>	<b>0.77%</b>
<b>Grand Total</b>	<b>100.00%</b>

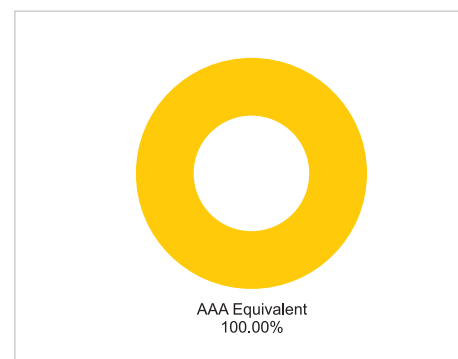
Potential Risk Class Matrix			
Credit Risk of the scheme→ Interest Rate Risk of the scheme↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low (Class I)	A-I		
Moderate (Class II)			
Relatively High (Class III)			

A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.

## 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	3.17%	3.72%	NA	3.88%	10,317	11,158	NA	11,296
Nifty 1D Rate Index <sup>#</sup>	3.36%	3.90%	NA	4.05%	10,336	11,217	NA	11,356
CRISIL 1 Year T-Bill <sup>##</sup>	3.76%	5.28%	NA	5.50%	10,376	11,671	NA	11,867

The scheme has been in existence for more than 1 year but less than 5 years.

Performance based on NAV as on 31/03/2022. 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. 57 - 59 & the respective fund pages. <sup>#</sup>Benchmark Returns. <sup>##</sup>Additional Benchmark Returns.

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



# IDFC Cash Fund

An open ended liquid scheme. A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.  
31st March 2022



Liquidity  
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:** ₹ 11,506.78 Crores

**Month end AUM:** ₹ 9,143.80 Crores

**Inception Date:** 2 July 2001

**Fund Manager:**

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

Mr. Brijesh Shah (w.e.f. 1st December 2021)

**Other Parameter:**

Standard Deviation (Annualized) 0.07%

Modified Duration 45 Days

Average Maturity 46 Days

Macaulay Duration 46 Days

Yield to Maturity 3.88%

**Total Expense Ratio**

Regular 0.19%

Direct 0.12%

**Benchmark<sup>6</sup>:** 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 69 to 70

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

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

**Exit Load\***

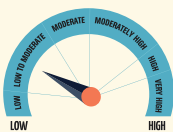
Investor exit upon subscription	Exit load as a % of redemption proceeds
Day 1	0.0070%
Day 2	0.0065%
Day 3	0.0060%
Day 4	0.0055%
Day 5	0.0050%
Day 6	0.0045%
Day 7 onwards	0.0000%

\*With effect from October 20, 2019

**NAV (₹)** as on March 31, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	2556.5569
Regular Plan	IDCW <sup>®</sup>	Daily	1001.0846
Regular Plan	IDCW <sup>®</sup>	Weekly	1001.7459
Regular Plan	IDCW <sup>®</sup>	Periodic	1103.7704
Regular Plan	IDCW <sup>®</sup>	Monthly	1000.5415

### Scheme risk-o-meter



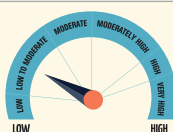
Investors understand that their principal will be at Low to Moderate risk

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

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

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

### Benchmark risk-o-meter



Crissil Liquid Fund Index

## PORTFOLIO

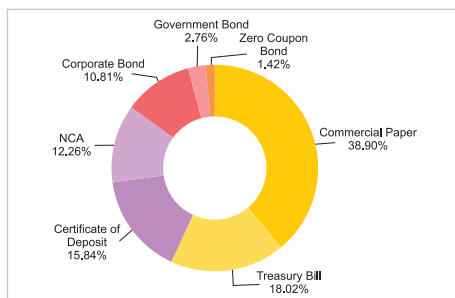
Name	Rating	% of NAV
<b>Commercial Paper</b>		<b>38.90%</b>
Reliance Retail Ventures	A1+	10.33%
Reliance Jio Infocomm	A1+	7.62%
Kotak Mahindra Prime	A1+	4.63%
NABARD	A1+	4.35%
Kotak Mahindra Investments	A1+	4.35%
HDFC Securities	A1+	3.26%
Bajaj Housing Finance	A1+	2.18%
ICICI Securities	A1+	1.91%
Kotak Securities	A1+	0.27%
<b>Treasury Bill</b>		<b>18.02%</b>
91 Days Tbill - 2022	SOV	16.28%
182 Days Tbill - 2022	SOV	1.74%
<b>Certificate of Deposit</b>		<b>15.84%</b>
Axis Bank	A1+	7.90%
Bank of Baroda	A1+	4.94%
Canara Bank	A1+	2.72%
Kotak Mahindra Bank	A1+	0.27%
<b>Corporate Bond</b>		<b>10.81%</b>
Bajaj Finance	AAA	2.75%
Larsen & Toubro	AAA	2.52%
NABARD	AAA	2.20%
HDB Financial Services	AAA	1.27%
Export Import Bank of India	AAA	1.19%
Bajaj Housing Finance	AAA	0.50%
Power Finance Corporation	AAA	0.28%
Power Grid Corporation of India	AAA	0.11%
<b>Government Bond</b>		<b>2.76%</b>
8.15% - 2022 G-Sec	SOV	2.76%
<b>Zero Coupon Bond</b>		<b>1.42%</b>
Bajaj Housing Finance	AAA	1.42%
<b>Net Cash and Cash Equivalent</b>		<b>12.26%</b>
<b>Grand Total</b>		<b>100.00%</b>

### Potential Risk Class Matrix

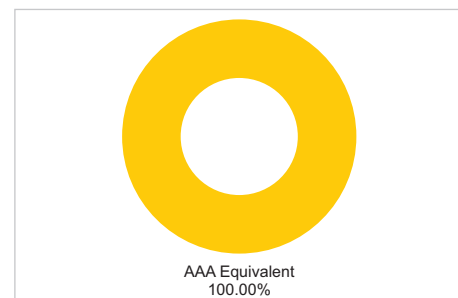
Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)	A-I		
Moderate (Class II)			
Relatively High (Class III)			

A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk

### 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*	3.36%	4.23%	5.34%	6.95%	7.02%	10,336	11,325	12,971	19,597	25,566
CRISIL Liquid Fund Index <sup>#</sup>	3.68%	4.70%	5.71%	7.03%	6.94%	10,368	11,479	13,201	19,731	25,286
CRISIL 1 Year T-Bill <sup>##</sup>	3.76%	5.28%	5.82%	6.68%	6.27%	10,376	11,671	13,272	19,095	23,179

Performance based on NAV as on 31/03/2022 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. 57 - 59 & the respective fund pages

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

<sup>\*</sup>Inception Date of Regular Plan - Growth Jun 04, 2008. <sup>@</sup>Income Distribution and Capital Withdrawal

<sup>6</sup>The Tier 1 benchmark for this scheme will be changed to Crissil Liquid Fund Index to NIFTY Liquid Index A-I w.e.f. April 01, 2022.

# 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. A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.

31st March 2022

Core  
Bucket



IDFC MUTUAL FUND

## FUND FEATURES

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

**Category:** Ultra Short Duration

**Monthly Avg AUM:** ₹ 4,284.04 Crores

**Month end AUM:** ₹ 3,923.97 Crores

**Inception Date:** 18th July 2018

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

**Other Parameter:**

Standard Deviation (Annualized)	0.18%
Modified Duration	167 Days
Average Maturity	173 Days
Macaulay Duration	172 Days
Yield to Maturity	4.38%

**Total Expense Ratio**

Regular	0.45%
Direct	0.24%

**Benchmark<sup>4</sup>:** 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 69 to 70

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

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

**Exit Load:** Nil

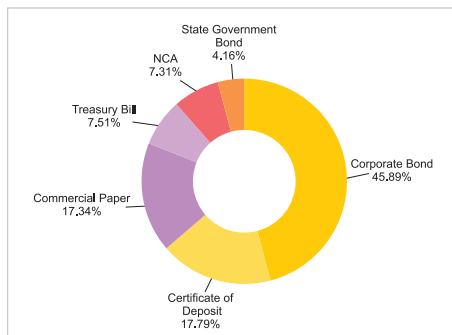
**NAV (₹)** as on March 31, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	12.3352
Regular Plan	IDCW <sup>®</sup>	Daily	10.0519
Regular Plan	IDCW <sup>®</sup>	Weekly	10.0806
Regular Plan	IDCW <sup>®</sup>	Periodic	10.3737
Regular Plan	IDCW <sup>®</sup>	Monthly	10.0426
Regular Plan	IDCW <sup>®</sup>	Quarterly	10.1412

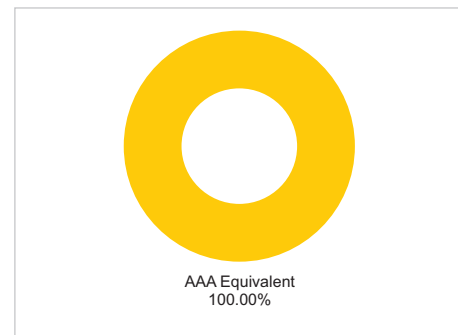
## PORTFOLIO

Name	Rating	% of NAV
<b>Corporate Bond</b>		<b>45.89%</b>
NABARD	AAA	11.19%
HDFC	AAA	10.70%
REC	AAA	8.65%
Power Finance Corporation	AAA	7.61%
LIC Housing Finance	AAA	4.78%
Reliance Industries	AAA	1.29%
Bajaj Finance	AAA	1.28%
Kotak Mahindra Prime	AAA	0.38%
<b>Certificate of Deposit</b>		<b>17.79%</b>
Axis Bank	A1+	10.25%
HDFC Bank	A1+	7.54%
<b>Commercial Paper</b>		<b>17.34%</b>
Kotak Mahindra Prime	A1+	7.61%
Kotak Mahindra Investments	A1+	4.69%
Reliance Jio Infocomm	A1+	3.17%
Reliance Retail Ventures	A1+	1.87%
<b>Treasury Bill</b>		<b>7.51%</b>
182 Days Tbill - 2022	SOV	5.01%
182 Days Tbill - 2022	SOV	2.50%
<b>State Government Bond</b>		<b>4.16%</b>
8.90% MAHARASHTRA SDL - 2022	SOV	3.90%
8.84% Gujrat SDL - 2022	SOV	0.13%
8.90% Andhra Pradesh SDL - 2022	SOV	0.13%
<b>Net Cash and Cash Equivalent</b>		<b>7.31%</b>
<b>Grand Total</b>		<b>100.00%</b>

## Asset Allocation



## Asset Quality



## Potential Risk Class Matrix

Credit Risk of the scheme →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme ↓			
Relatively Low (Class I)	A-I		
Moderate (Class II)			
Relatively High (Class III)			

A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.

## 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%	5.21%	NA	5.83%	10,349	11,651	NA	12,335
NIFTY Ultra Short Duration Debt Index <sup>#</sup>	4.05%	5.44%	NA	5.97%	10,405	11,727	NA	12,396
CRISIL 1 Year T-Bill <sup>##</sup>	3.76%	5.28%	NA	5.89%	10,376	11,675	NA	12,363

The scheme has been in existence for more than 1 year but less than 5 years.

Performance based on NAV as on 31/03/2022 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.

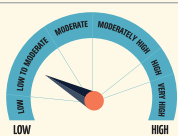
For other funds managed by the fund manager, please refer page no. 57 - 59 & the respective fund pages

<sup>#</sup>Benchmark Returns. <sup>##</sup>Additional Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data. <sup>†</sup>Inception Date of Regular Plan - Growth July 18, 2018. <sup>‡</sup>Income Distribution and Capital Withdrawal.

<sup>§</sup>The Tier 1 benchmark for this scheme will be changed to NIFTY Ultra Short Duration Debt Index to NIFTY Ultra Short Duration Debt Index A-I w.e.f. April 01, 2022.

This scheme has exposure to floating rate instruments and / or interest rate derivatives. The duration of these instruments is linked to the interest rate reset period. The interest rate risk in a floating rate instrument or in a fixed rate instrument hedged with derivatives is likely to be lesser than that in an equivalent maturity fixed rate instrument. Under some market circumstances the volatility may be of an order greater than what may ordinarily be expected considering only its duration. Hence investors are recommended to consider the unadjusted portfolio maturity of the scheme as well and exercise adequate due diligence when deciding to make their investments.

## Scheme risk-o-meter

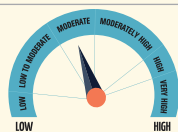


Investors understand that their principal will be at Low to Moderate risk

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

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

## Benchmark risk-o-meter



NIFTY Ultra Short Duration Debt Index

# 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. A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.

31st March 2022

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 6 to 12 months and seeks to generate relatively stable returns with a low risk strategy.

**Category:** Low Duration

**Monthly Avg AUM:** ₹ 5,907.37 Crores

**Month end AUM:** ₹ 5,777.80 Crores

**Inception Date:** 17 January 2006

**Fund Manager:**

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

**Other Parameter:**

Standard Deviation (Annualized)	0.29%
Modified Duration	298 Days
Average Maturity	329 Days
Macaulay Duration	307 Days
Yield to Maturity	4.63%

**Total Expense Ratio**

Regular	0.57%
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 69 to 70

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

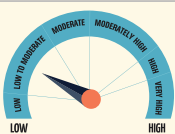
**Option Available:** Growth & IDCW® Option-Daily (Reinvest), Weekly (Reinvest), Monthly, Quarterly & Periodic frequency (each with payout, reinvestment and sweep facility).

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

**NAV (₹)** as on March 31, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	31.3573
Regular Plan	IDCW®	Daily	10.1015
Regular Plan	IDCW®	Periodic	10.4123
Regular Plan	IDCW®	Weekly	10.1184
Regular Plan	IDCW®	Monthly	10.1039
Regular Plan	IDCW®	Quarterly	10.8111

### Scheme risk-o-meter



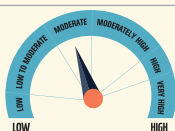
Investors understand that their principal will be at Low to Moderate risk

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

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

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

### Benchmark risk-o-meter

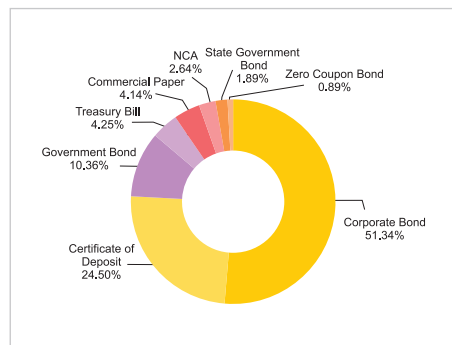


NIFTY Low Duration Debt Index

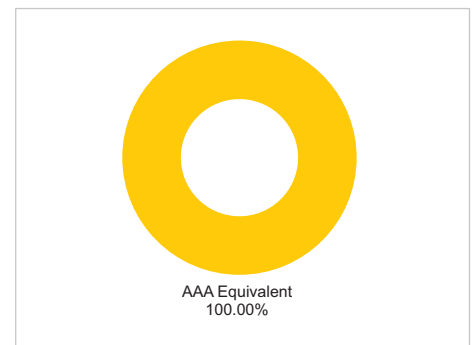
## PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Corporate Bond</b>		<b>51.34%</b>	<b>Commercial Paper</b>		<b>4.14%</b>
NABARD	AAA	11.32%	Kotak Mahindra Investments	A1+	1.98%
HDFC	AAA	10.62%	Kotak Mahindra Prime	A1+	1.73%
LIC Housing Finance	AAA	7.75%	HDFC	A1+	0.26%
Reliance Industries	AAA	7.28%	LIC Housing Finance	A1+	0.17%
REC	AAA	5.52%	<b>State Government Bond</b>		<b>1.89%</b>
Bajaj Finance	AAA	3.33%	8.48% Karnataka SDL - 2022	SOV	0.53%
Power Finance Corporation	AAA	3.07%	8.90% TAMILNADU SDL - 2022	SOV	0.53%
HDB Financial Services	AAA	1.34%	8.38% Haryana SDL - 2026	SOV	0.28%
Grasim Industries	AAA	0.87%	8.79% Gujrat SDL - 2022	SOV	0.27%
Larsen & Toubro	AAA	0.24%	8.05% Gujarat SDL - 2025	SOV	0.09%
Small Industries Dev Bank of India	AAA	0.02%	9.20% Andhra Pradesh SDL - 2022	SOV	0.05%
<b>Certificate of Deposit</b>		<b>24.50%</b>	4.75% Haryana SDL - 2022	SOV	0.04%
Axis Bank	A1+	10.38%	8.85% Maharashtra SDL - 2022	SOV	0.03%
HDFC Bank	A1+	8.54%	8.86% Tamil Nadu SDL - 2022	SOV	0.03%
Indian Bank	A1+	5.16%	8.92% Tamilnadu SDL - 2022	SOV	0.03%
NABARD	A1+	0.42%	8.92% Tamilnadu SDL - 2022	SOV	0.01%
<b>Government Bond</b>		<b>10.36%</b>	8.84% Tamil Nadu SDL - 2022	SOV	0.004%
5.63% - 2026 G-Sec	SOV	10.24%	<b>Zero Coupon Bond</b>		<b>0.89%</b>
8.33% - 2026 G-Sec	SOV	0.09%	LIC Housing Finance	AAA	0.89%
6.84% - 2022 G-Sec	SOV	0.02%	<b>Net Cash and Cash Equivalent</b>		<b>2.64%</b>
<b>Treasury Bill</b>		<b>4.25%</b>	<b>Grand Total</b>		<b>100.00%</b>
182 Days Tbill - 2022	SOV	4.25%			

## Asset Allocation



## Asset Quality



## Potential Risk Class Matrix

Credit Risk of the scheme →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme ↓			
Relatively Low (Class I)	A-I		
Moderate (Class II)			
Relatively High (Class III)			

A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.

## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC Low Duration Fund**	3.68%	5.77%	6.36%	7.77%	7.30%	10,368	11,838	13,616	21,150	31,357
NIFTY Low Duration Debt Index	4.14%	5.90%	6.43%	7.67%	7.93%	10,414	11,882	13,657	20,954	34,439
CRISIL 1 Year T-Bill**	3.76%	5.28%	5.82%	6.68%	6.15%	10,376	11,675	13,272	19,095	26,327

Performance based on NAV as on 31/03/2022 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. 57 - 59 & 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. \*The Tier 1 benchmark for this scheme will be changed to NIFTY Low Duration Debt Index to NIFTY Low Duration Debt Index A-I w.e.f. April 01, 2022.

This scheme has exposure to floating rate instruments and / or interest rate derivatives. The duration of these instruments is linked to the interest rate reset period. The interest rate risk in a floating rate instrument or in a fixed rate instrument hedged with derivatives is likely to be lesser than that in an equivalent maturity fixed rate instrument. Under some market circumstances the volatility may be of an order greater than what may ordinarily be expected considering only its duration. Hence investors are recommended to consider the unadjusted portfolio maturity of the scheme as well and exercise adequate due diligence when deciding to make their investments.

# IDFC Money Manager Fund

An open ended debt scheme investing in money market instruments. A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.  
31st March 2022

Core Bucket



IDFC MUTUAL FUND



## FUND FEATURES

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

**Category:** Money Market

**Monthly Avg AUM:** ₹ 2,666.84 Crores

**Month end AUM:** ₹ 2,478.34 Crores

**Inception Date:** 18 February 2003

**Fund Manager:**

Mr. Brijesh Shah (w.e.f. 12th July 2021)  
Mr. Gautam Kaul (w.e.f. 1st December 2021)

**Other Parameter:**

Standard Deviation (Annualized)	0.17%
Modified Duration	192 Days
Average Maturity	193 Days
Macaulay Duration	192 Days
Yield to Maturity	4.47% <sup>YY</sup>

**Total Expense Ratio**

Regular	0.88%
Direct	0.22%

**Benchmark<sup>6</sup>:** NIFTY Money Market Index (w.e.f 11<sup>th</sup> November, 2019)

**SIP (Minimum Amount):** ₹ 100/-

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 69 to 70

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

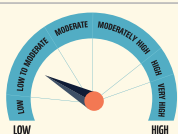
**Option Available:** Growth & IDCW<sup>®</sup> Option - Daily (Reinvest), Weekly (Reinvest), Monthly (Payout, Reinvestment and Sweep), Periodic (Payout, Reinvestment and Sweep).

**Exit Load:** Nil

**NAV (₹)** as on March 31, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	32.8879
Regular Plan	IDCW <sup>®</sup>	Monthly	10.2535
Regular Plan	IDCW <sup>®</sup>	Daily	10.0994
Regular Plan	IDCW <sup>®</sup>	Weekly	10.1307
Regular Plan	IDCW <sup>®</sup>	Periodic	10.7854

### Scheme risk-o-meter



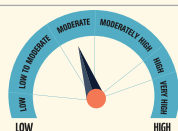
Investors understand that their principal will be at Low to Moderate risk

**This product is suitable for investors who are seeking<sup>7</sup>:**

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

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

### Benchmark risk-o-meter

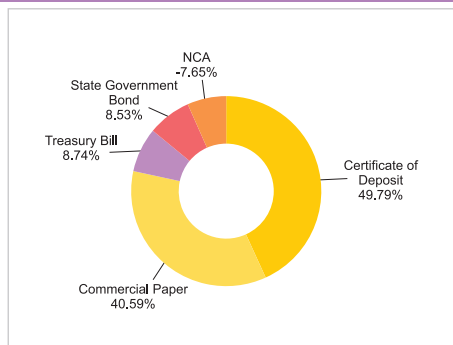


NIFTY Money Market Index

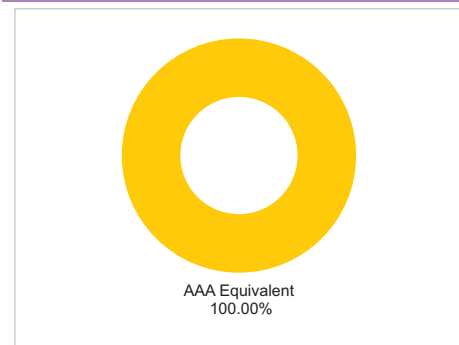
## PORTFOLIO

Name	Rating	% of NAV
<b>Certificate of Deposit</b>		<b>49.79%</b>
Axis Bank	A1+	8.46%
Indian Bank	A1+	7.99%
NABARD	A1+	7.76%
HDFC Bank	A1+	6.95%
Canara Bank	A1+	6.95%
Small Industries Dev Bank of India	A1+	6.78%
ICICI Bank	A1+	3.92%
Kotak Mahindra Bank	A1+	0.97%
<b>Commercial Paper</b>		<b>40.59%</b>
Reliance Retail Ventures	A1+	8.91%
Reliance Jio Infocomm	A1+	8.89%
Bajaj Housing Finance	A1+	5.90%
HDFC	A1+	4.96%
Kotak Mahindra Investments	A1+	4.93%
ICICI Securities	A1+	4.01%
Kotak Mahindra Prime	A1+	1.00%
Kotak Securities	A1+	1.00%
LIC Housing Finance	A1+	1.00%
<b>Treasury Bill</b>		<b>8.74%</b>
182 Days Tbill - 2022	SOV	6.94%
91 Days Tbill - 2022	SOV	1.80%
<b>State Government Bond</b>		<b>8.53%</b>
8.64% Madhya Pradesh SDL - 2023	SOV	2.29%
6.93% Maharashtra SDL - 2022	SOV	2.04%
4.68% Haryana SDL - 2022	SOV	1.65%
8.64% Andhra Pradesh SDL - 2023	SOV	1.04%
8.6% Madhya Pradesh SDL - 2023	SOV	0.42%
8.85% Maharashtra SDL - 2022	SOV	0.41%
4.75% Haryana SDL - 2022	SOV	0.40%
6.64% Rajasthan SDL - 2022	SOV	0.20%
8.37% Odisha SDL - 2022	SOV	0.06%
8.91% Andhra Pradesh SDL - 2022	SOV	0.01%
<b>Net Cash and Cash Equivalent</b>		<b>-7.65%</b>
<b>Grand Total</b>		<b>100.00%</b>

### Asset Allocation



### Asset Quality



### Potential Risk Class Matrix

Credit Risk of the scheme →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme ↓			
Relatively Low (Class I)	A-I		
Moderate (Class II)			
Relatively High (Class III)			

A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.

### 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 <sup>**</sup>	3.09%	4.52%	5.21%	6.75%	6.42%	10,309	11,423	12,894	19,226	32,888
NIFTY Money Market Index <sup>#</sup>	3.76%	4.98%	5.82%	7.31%	7.19%	10,376	11,574	13,271	20,258	37,701
CRISIL 1 year T-Bill <sup>**</sup>	3.76%	5.28%	5.82%	6.68%	5.93%	10,376	11,675	13,272	19,095	30,071

Performance based on NAV as on 31/03/2022 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. 57 - 59 & the respective fund pages

<sup>#</sup>Benchmark Returns. <sup>\*\*</sup>Additional Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data. <sup>†</sup>Inception Date of Regular Plan - Growth Feb 18, 2003.

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

<sup>†††</sup>Income Distribution and Capital Withdrawal. <sup>††††</sup>The Tier 1 benchmark for this scheme will be changed to NIFTY Money Market Index to NIFTY Money Market Index A-I w.e.f. April 01, 2022.

<sup>YY</sup>YTM is higher due to negative Net Current Asset, adjusted for this the YTM is 4.37%.

# 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. A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.  
31st March 2022

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:** ₹ 17,639.68 Crores

**Month end AUM:** ₹ 17,534.98 Crores

**Inception Date:** 7 March 2013

**Fund Manager:**

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

Mr. Gautam Kaul (w.e.f. 1st December 2021)

**Other Parameter:**

Standard Deviation (Annualized) 0.76%

Modified Duration 0.94 Years

Average Maturity 1.02 Years

Macaulay Duration 0.98 Years

Yield to Maturity 4.77%

**Total Expense Ratio**

Regular 0.62%

Direct 0.31%

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

**SIP (Minimum Amount):** ₹ 1000/-

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 69 to 70

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

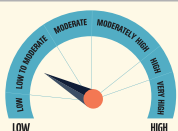
**Option Available:** Growth, IDCW®-Daily, Fortnightly, Monthly (Reinvestment), Quarterly (Payout), Annual (Payout) & Periodic (Payout & Reinvestment).

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

**NAV (₹)** as on March 31, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	20.0164
Regular Plan	IDCW®	-	10.8087
Regular Plan	IDCW®	Fortnightly	10.6173
Regular Plan	IDCW®	Daily	10.8788
Regular Plan	IDCW®	Monthly	10.6710
Regular Plan	IDCW®	Quarterly	10.5615
Regular Plan	IDCW®	Annual	10.9534

### Scheme risk-o-meter

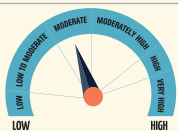


Investors understand that their principal will be at Low to Moderate risk

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

- To generate optimal returns over short to medium term.
  - Investments predominantly in debt & money market instruments issued by PSU, Banks & PFI.
- \*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

### Benchmark risk-o-meter

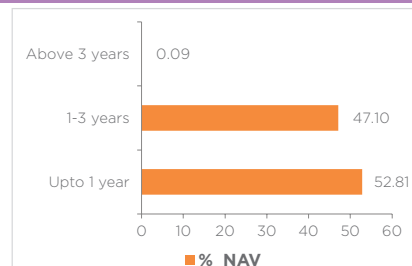


NIFTY Banking & PSU Debt Index

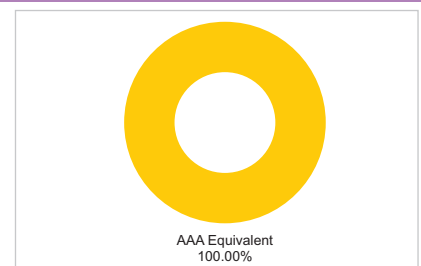
## PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Corporate Bond</b>		<b>68.44%</b>	<b>Government Bond</b>		<b>7.63%</b>
NABARD	AAA	11.28%	7.37%-2023 G-Sec	SOV	3.46%
HDFC	AAA	6.77%	7.32%-2024 G-Sec	SOV	2.49%
Indian Railway Finance Corporation	AAA	6.57%	7.16%-2023 G-Sec	SOV	0.82%
REC	AAA	6.08%	4.26%-2023 G-Sec	SOV	0.57%
Axis Bank	AAA	5.70%	7.68%-2023 G-Sec	SOV	0.18%
Power Finance Corporation	AAA	4.62%	8.13%-2022 G-Sec	SOV	0.12%
National Housing Bank	AAA	3.97%	<b>State Government Bond</b>		<b>2.25%</b>
Hindustan Petroleum Corporation	AAA	3.90%	6.20% Madhya Pradesh SDL-2023	SOV	1.16%
Export Import Bank of India	AAA	2.81%	9.25% Haryana SDL-2023	SOV	0.30%
Small Industries Dev Bank of India	AAA	2.53%	8.10% TAMIL NADU SDL-2023	SOV	0.30%
ICICI Bank	AAA	2.37%	5.41% Andhra Pradesh SDL-2024	SOV	0.14%
National Highways Auth of Ind	AAA	2.04%	5.68% Maharashtra SDL-2024	SOV	0.09%
Power Grid Corporation of India	AAA	1.96%	7.93% Chattisgarh SDL-2024	SOV	0.06%
LIC Housing Finance	AAA	1.63%	8.62% Maharashtra SDL-2023	SOV	0.06%
Reliance Industries	AAA	1.46%	7.77% Gujarat SDL-2023	SOV	0.03%
Indian Oil Corporation	AAA	1.29%	7.95% Tamil Nadu SDL-2023	SOV	0.03%
NHPC	AAA	0.94%	7.77% Tamil Nadu SDL-2023	SOV	0.03%
Larsen & Toubro	AAA	0.87%	7.62% Tamil Nadu SDL-2023	SOV	0.03%
Housing & Urban Development Corporation	AAA	0.49%	5.93% ODISHA SDL-2022	SOV	0.02%
NTPC	AAA	0.44%	8.48% Tamilnadu SDL-2023	SOV	0.01%
Oil & Natural Gas Corporation	AAA	0.42%	<b>Commercial Paper</b>		<b>1.11%</b>
Bajaj Finance	AAA	0.29%	HDFC	A1+	0.56%
Tata Sons Private	AAA	0.01%	Small Industries Dev Bank of India	A1+	0.55%
<b>Certificate of Deposit</b>		<b>16.39%</b>	<b>Treasury Bill</b>		<b>0.48%</b>
Axis Bank	A1+	5.04%	182 Days Tbill-2022	SOV	0.48%
Bank of Baroda	A1+	4.13%	<b>Floating Rate Note</b>		<b>0.17%</b>
HDFC Bank	A1+	2.25%	Kotak Mahindra Bank	A1+	0.17%
Canara Bank	A1+	1.39%	<b>Zero Coupon Bond</b>		<b>0.02%</b>
Export Import Bank of India	A1+	1.37%	LIC Housing Finance	AAA	0.02%
Small Industries Dev Bank of India	A1+	1.37%	<b>Net Cash and Cash Equivalent</b>		<b>3.50%</b>
Indian Bank	A1+	0.85%	<b>Grand Total</b>		<b>100.00%</b>

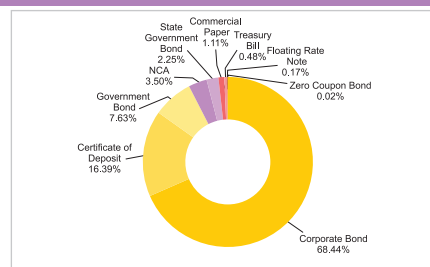
### Maturity Bucket



### Asset Quality



### Asset Allocation



### Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

### 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*	4.06%	7.57%	7.51%	7.95%	10,406	12,454	14,369	20,016
NIFTY Banking & PSU Debt Index#	4.93%	7.41%	6.97%	7.89%	10,493	12,398	14,012	19,916
CRISIL 10 Year Gilt Index**	1.08%	6.27%	5.02%	6.36%	10,108	12,009	12,776	17,492

Performance based on NAV as on 31/03/2022 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. 57 - 59 & 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

This scheme has exposure to floating rate instruments and / or interest rate derivatives. The duration of these instruments is linked to the interest rate reset period. The interest rate risk in a floating rate instrument or in a fixed rate instrument hedged with derivatives is likely to be lesser than that in an equivalent maturity fixed rate instrument. Under some market circumstances the volatility may be of an order greater than what may ordinarily be expected considering only its duration. Hence investors are recommended to consider the unadjusted portfolio maturity of the scheme as well and exercise adequate due diligence when deciding to make their investments.

# IDFC Corporate Bond Fund

An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds.  
A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.  
31st March 2022

Core Bucket



IDFC MUTUAL FUND

## FUND FEATURES

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

**Category:** Corporate Bond

**Monthly Avg AUM:** ₹ 18,152.27 Crores

**Month end AUM:** ₹ 17,740.28 Crores

**Inception Date:** 12 January 2016

**Fund Manager:**

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

Mr. Gautam Kaul (w.e.f. 1st December 2021)

**Other Parameter:**

Standard Deviation (Annualized)	1.19%
Modified Duration	1.77 years
Average Maturity	1.99 years
Macaulay Duration	1.85 years
Yield to Maturity	5.34%

**Total Expense Ratio**

Regular	0.60%
Direct	0.27%

**Benchmark<sup>6</sup>:** Tier 1: NIFTY Corporate Bond Index (w.e.f. 1st Dec, 2021) Tier 2: NIFTY AAA Short Duration Bond 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 69 to 70

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

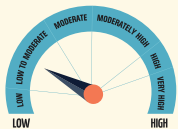
**Option Available:** Growth & IDCW<sup>®</sup> Option - Payout, Reinvestment & Sweep and Monthly, Quarterly, Half Yearly, Annual & Periodic.

**Exit Load:** Nil

**NAV (₹)** as on March 31, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	15.7346
Regular Plan	IDCW <sup>®</sup>	-	N.A
Regular Plan	IDCW <sup>®</sup>	Periodic	10.6072
Regular Plan	IDCW <sup>®</sup>	Monthly	10.5936
Regular Plan	IDCW <sup>®</sup>	Half Yearly	10.7580
Regular Plan	IDCW <sup>®</sup>	Quarterly	10.3914
Regular Plan	IDCW <sup>®</sup>	Annual	10.1358

### Scheme risk-o-meter



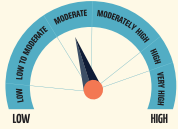
Investors understand that their principal will be at Low to Moderate risk

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

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

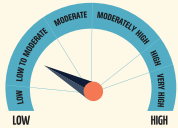
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

### Benchmark risk-o-meter



Tier 1: NIFTY Corporate Bond Index

### Benchmark risk-o-meter

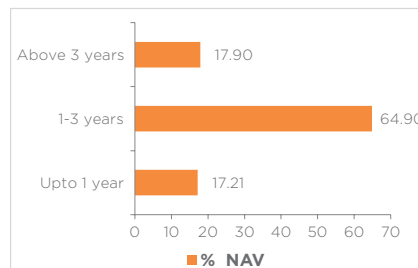


Tier 2: NIFTY AAA Short Duration Bond Index

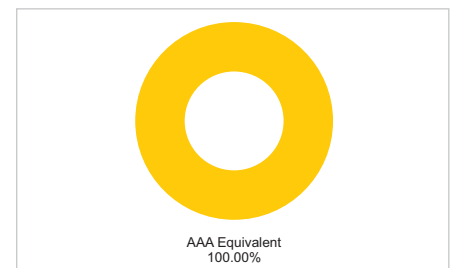
## PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Corporate Bond</b>		<b>73.97%</b>	6.64% Rajasthan SDL - 2024	SOV	0.40%
REC	AAA	11.83%	8.10% TAMIL NADU SDL - 2023	SOV	0.38%
NABARD	AAA	11.38%	8.83% Tamilnadu SDL - 2024	SOV	0.30%
Reliance Industries	AAA	8.03%	9.25% Haryana SDL - 2023	SOV	0.30%
HDFC	AAA	7.87%	5.46% Tamilnadu SDL - 2024	SOV	0.28%
National Housing Bank	AAA	6.47%	5.6% Haryana SDL - 2024	SOV	0.24%
Larsen & Toubro	AAA	6.39%	9.47% Haryana SDL - 2024	SOV	0.21%
Power Finance Corporation	AAA	5.21%	9.55% Karnataka SDL - 2024	SOV	0.21%
Indian Railway Finance Corporation	AAA	3.83%	9.63% Andhra Pradesh SDL - 2024	SOV	0.18%
Hindustan Petroleum Corporation	AAA	1.80%	9.80% Haryana SDL - 2024	SOV	0.15%
Axis Bank	AAA	1.79%	8.96% Maharashtra SDL - 2024	SOV	0.15%
UltraTech Cement	AAA	1.53%	5.6% Maharashtra SDL - 2024	SOV	0.14%
ICICI Bank	AAA	1.40%	9.48% Andhra Pradesh SDL - 2024	SOV	0.12%
Indian Oil Corporation	AAA	1.34%	9.5% Gujarat SDL - 2023	SOV	0.09%
Mahindra & Mahindra	AAA	1.15%	9.71% Haryana SDL - 2024	SOV	0.06%
Oil & Natural Gas Corporation	AAA	1.12%	9.24% Haryana SDL - 2024	SOV	0.06%
Export Import Bank of India	AAA	0.82%	9.37% Gujarat SDL - 2024	SOV	0.03%
Small Industries Dev Bank of India	AAA	0.68%	9.11% Maharashtra SDL - 2024	SOV	0.03%
LIC Housing Finance	AAA	0.54%	5.75% Tamilnadu SDL - 2025	SOV	0.01%
Power Grid Corporation of India	AAA	0.49%	9.10% Tamil Nadu SDL - 2022	SOV	0.005%
NTPC	AAA	0.17%	<b>Certificate of Deposit</b>		<b>1.10%</b>
HDB Financial Services	AAA	0.14%	Axis Bank	A1+	1.10%
<b>Government Bond</b>		<b>17.06%</b>	<b>Commercial Paper</b>		<b>0.28%</b>
5.22% - 2025 G-Sec	SOV	16.36%	HDFC	A1+	0.28%
7.32% - 2024 G-Sec	SOV	0.67%	<b>Zero Coupon Bond</b>		<b>0.01%</b>
7.68% - 2023 G-Sec	SOV	0.03%	Power Finance Corporation	AAA	0.01%
<b>State Government Bond</b>		<b>4.19%</b>	<b>Net Cash and Cash Equivalent</b>		<b>3.39%</b>
9.22% Gujarat SDL - 2023	SOV	0.84%	<b>Grand Total</b>		<b>100.00%</b>

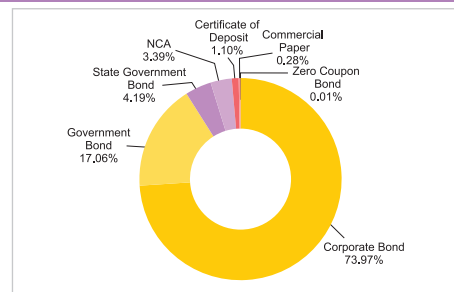
### Maturity Bucket



### Asset Quality



### Asset Allocation



### Potential Risk Class Matrix

Credit Risk of the scheme →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

### Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Corporate Bond Fund*	4.74%	7.31%	7.09%	7.56%	10,474	12,363	14,085	15,735
Tier 1: NIFTY Corporate Bond Index <sup>†</sup>	5.54%	8.29%	7.67%	8.03%	10,554	12,706	14,472	16,163
Tier 2: NIFTY AAA Short Duration Bond Index <sup>††</sup>	4.62%	7.77%	7.39%	7.74%	10,462	12,525	14,287	15,896
CRISIL 10 Year Gilt Index <sup>†††</sup>	1.08%	6.27%	5.02%	6.41%	10,108	12,009	12,776	14,719

Performance based on NAV as on 31/03/2022 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. 57 - 59 & 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.

†††The Tier 1 benchmark for this scheme will be changed to NIFTY Corporate Bond Index to NIFTY Corporate Bond Index B-III w.e.f. April 01, 2022.

# 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. A Scheme with Moderate Interest Rate Risk and Relatively Low Credit Risk.

31st March 2022

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. Average maturity ordinarily anchored approximately around 2 years currently.

**Category:** Short Duration

**Monthly Avg AUM:** ₹ 12,178.83 Crores

**Month end AUM:** ₹ 12,074.85 Crores

**Inception Date:** 14 December 2000

**Fund Manager:**

Mr. Suyash Choudhary (Since 11th March 2011)

**Other Parameter:**

Standard Deviation (Annualized)	0.70%
Modified Duration	1.79 years
Average Maturity	2.06 years
Macaulay Duration	1.84 years
Yield to Maturity	5.10%

**Total Expense Ratio**

Regular	0.80%
Direct	0.30%

**Benchmark<sup>6</sup>:** Tier 1: NIFTY Short Duration Debt Index (w.e.f. 1st Dec, 2021) Tier 2: NIFTY AAA Short Duration Bond 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 69 to 70

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

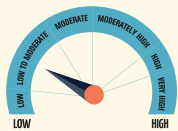
**Option Available:** Growth, IDCW<sup>®</sup> - Fortnightly (Payout, Reinvestment & Sweep), Monthly, Quarterly, Annual & Periodic

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

**NAV (₹)** as on March 31, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	46.4728
Regular Plan	IDCW <sup>®</sup>	Monthly	10.3520
Regular Plan	IDCW <sup>®</sup>	Fortnightly	10.4232
Regular Plan	IDCW <sup>®</sup>	Periodic	17.2435
Regular Plan	IDCW <sup>®</sup>	Quarterly	10.5063
Regular Plan	IDCW <sup>®</sup>	Annual	10.4703

### Scheme risk-o-meter



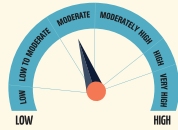
Investors understand that their principal will be at Low to Moderate risk

**This product is suitable for investors who are seeking<sup>7</sup>:**

- 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.

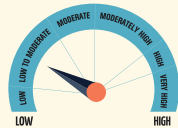
<sup>7</sup>Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

### Benchmark risk-o-meter



Tier 1: NIFTY Short Duration Debt Index

### Benchmark risk-o-meter



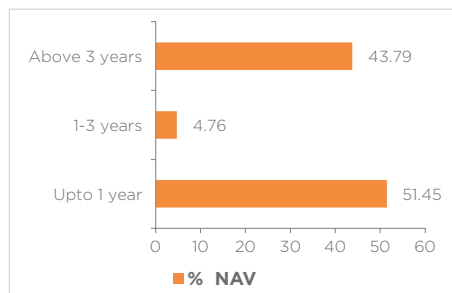
Tier 2: NIFTY AAA Short Duration Bond Index

## PORTFOLIO

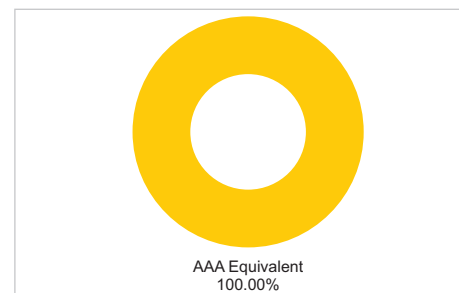
Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Government Bond</b>		<b>43.79%</b>	National Housing Bank	AAA	1.04%
5.63%-2026 G-Sec	SOV	42.69%	LIC Housing Finance	AAA	0.92%
5.15%-2025 G-Sec	SOV	1.01%	National Highways Auth of Ind	AAA	0.87%
6.79%-2027 G-Sec	SOV	0.06%	Indian Railway Finance Corporation	AAA	0.42%
8.28%-2027 G-Sec	SOV	0.02%	Export Import Bank of India	AAA	0.04%
8.24%-2027 G-Sec	SOV	0.01%	<b>Certificate of Deposit</b>		<b>17.59%</b>
<b>Corporate Bond</b>		<b>30.40%</b>	Axis Bank	A1+	11.18%
HDFC	AAA	5.94%	HDFC Bank	A1+	6.42%
NABARD	AAA	5.22%	<b>Commercial Paper</b>		<b>4.68%</b>
Reliance Industries	AAA	3.88%	NABARD	A1+	4.47%
REC	AAA	2.81%	Kotak Mahindra Investments	A1+	0.21%
Power Grid Corporation of India	AAA	2.29%	<b>PTC</b>		<b>0.48%</b>
Larsen & Toubro	AAA	2.17%	First Business Receivables Trust <sup>8</sup>	AAA(SO)	0.48%
NTPC	AAA	1.96%	<b>Net Cash and Cash Equivalent</b>		<b>3.06%</b>
Power Finance Corporation	AAA	1.55%	<b>Grand Total</b>		<b>100.00%</b>
Small Industries Dev Bank of India	AAA	1.29%			

<sup>8</sup>First Business Receivables Trust- wt. avg. mat: 1.53 years (PTC originated by Reliance Industries Limited)

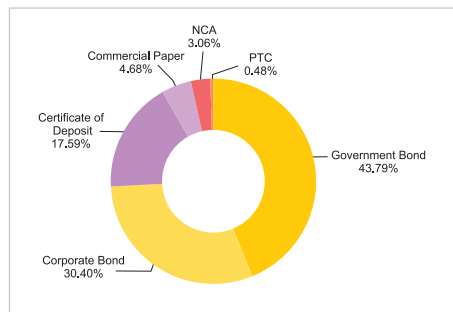
## Maturity Bucket



## Asset Quality



## Asset Allocation



## Potential Risk Class Matrix

Credit Risk of the scheme <sup>9</sup>	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme <sup>10</sup>			
Relatively Low (Class I)			
Moderate (Class II)	A-II		
Relatively High (Class III)			

A Scheme with Moderate Interest Rate Risk and Relatively Low Credit Risk.

## 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*	4.05%	6.86%	6.84%	7.76%	7.48%	10,405	12,209	13,926	21,131	46,473
Tier 1: NIFTY Short Duration Debt Index <sup>#</sup>	4.92%	7.30%	7.19%	8.23%	NA	10,492	12,361	14,153	22,063	NA
Tier 2: NIFTY AAA Short Duration Bond Index <sup>#</sup>	4.62%	7.77%	7.39%	8.52%	NA	10,462	12,525	14,287	22,661	NA
CRISIL 10 Year Gilt Index <sup>##</sup>	1.08%	6.27%	5.02%	6.89%	NA	10,108	12,009	12,776	19,482	NA

Performance based on NAV as on 31/03/2022 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. 57 - 59 & the respective fund pages

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

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

<sup>6</sup>The Tier 1 benchmark for this scheme will be changed to NIFTY Short Duration Debt Index to NIFTY Short Duration Debt Index A-II w.e.f. April 01, 2022.

# 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. A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk. (In case of anticipated adverse situation, macaulay duration of the portfolio could be between 1 year and 4 years)  
31st March 2022

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:** ₹ 2,556.95 Crores

**Month end AUM:** ₹ 2,539.71 Crores

**Inception Date:** 8 July 2003

**Fund Manager:**

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

**Other Parameter:**

Standard Deviation (Annualized)	0.97%
Modified Duration	2.95 years
Average Maturity	3.45 years
Macaulay Duration	3.04 years
Yield to Maturity	5.77%

**Total Expense Ratio**

Regular	1.49%
Direct	0.76%

**Benchmark<sup>4</sup>:** Tier 1: NIFTY Medium Duration Debt Index (w.e.f. 1st Dec, 2021) Tier 2: NIFTY AAA Medium Duration Bond 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 69 to 70

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

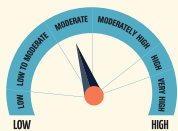
**Option Available:** Growth, IDCW<sup>®</sup> - Daily (Reinvestment only) and Fortnightly, Monthly, Bi-monthly, Quarterly and Periodic frequency (each with payout, reinvestment and sweep facility).

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

**NAV (₹)** as on March 31, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	38.0802
Regular Plan	IDCW <sup>®</sup>	BiMonthly	11.8988
Regular Plan	IDCW <sup>®</sup>	Fortnightly	10.2723
Regular Plan	IDCW <sup>®</sup>	Monthly	10.2170
Regular Plan	IDCW <sup>®</sup>	Daily	10.2811
Regular Plan	IDCW <sup>®</sup>	Quarterly	10.8941
Regular Plan	IDCW <sup>®</sup>	Periodic	11.9957

### Scheme risk-o-meter



Investors understand that their principal will be at Moderate risk

**This product is suitable for investors who are seeking<sup>5</sup>:**

- 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.

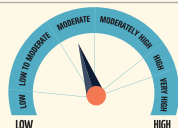
<sup>5</sup>Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

### Benchmark risk-o-meter



Tier 1: NIFTY Medium Duration Debt Index

### Benchmark risk-o-meter



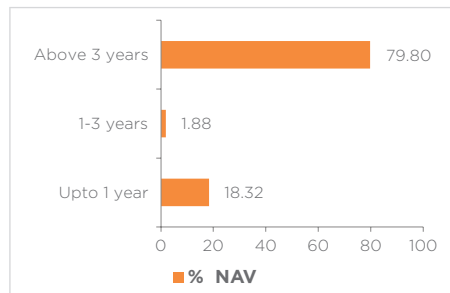
Tier 2: NIFTY AAA Medium Duration Bond Index

## PORTFOLIO

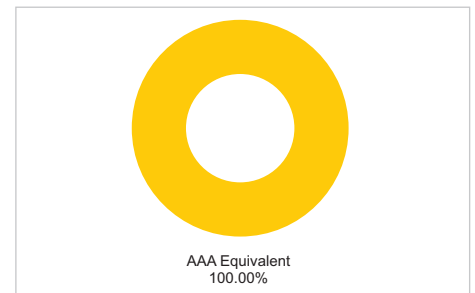
Name	Rating	% of NAV
<b>Government Bond</b>		<b>78.46%</b>
5.63% -2026 G-Sec	SOV	73.10%
6.79% -2027 G-Sec	SOV	5.19%
7.17% -2028 G-Sec	SOV	0.16%
8.24% -2027 G-Sec	SOV	0.005%
<b>Corporate Bond</b>		<b>7.74%</b>
NABARD	AAA	3.87%
Reliance Industries	AAA	1.87%
REC	AAA	1.80%
HDFC	AAA	0.20%
<b>Commercial Paper</b>		<b>5.80%</b>
NABARD	A1+	5.80%
<b>Certificate of Deposit</b>		<b>2.92%</b>
HDFC Bank	A1+	2.92%
<b>State Government Bond</b>		<b>1.34%</b>
8.2% Gujarat SDL - 2025	SOV	0.63%
8.25% Maharashtra SDL - 2025	SOV	0.63%
8.37% Tamil Nadu SDL - 2028	SOV	0.08%
8.25% Andhra PradeshSDL - 2023	SOV	0.001%
8.68% Gujarat SDL - 2023	SOV	0.0002%
<b>PTC</b>		<b>1.11%</b>
First Business Receivables Trust <sup>^</sup>	AAA(SO)	1.11%
<b>Net Cash and Cash Equivalent</b>		<b>2.63%</b>
<b>Grand Total</b>		<b>100.00%</b>

<sup>^</sup>First Business Receivables Trust-wt. avg. mat: 1.60 years (PTC originated by Reliance Industries Limited)

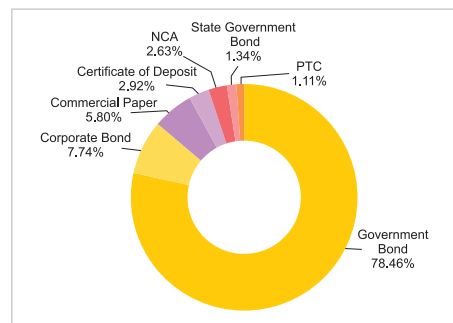
## Maturity Bucket



## Asset Quality



## Asset Allocation



### Potential Risk Class Matrix

Credit Risk of the scheme <sup>→</sup>	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme <sup>↓</sup>			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

## 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 <sup>*</sup>	4.19%	6.83%	6.55%	7.65%	7.39%	10,419	12,199	13,734	20,908	38,080
Tier 1: NIFTY Medium Duration Debt Index <sup>#</sup>	5.68%	8.49%	7.63%	8.61%	7.58%	10,568	12,777	14,449	22,860	39,308
Tier 2: NIFTY AAA Medium Duration Bond Index <sup>#</sup>	5.43%	8.89%	7.64%	8.82%	7.85%	10,543	12,922	14,453	23,295	41,189
CRISIL 10 Year Gilt Index <sup>##</sup>	1.08%	6.27%	5.02%	6.89%	5.78%	10,108	12,009	12,776	19,482	28,688

Performance based on NAV as on 31/03/2022 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. 57 - 59 & the respective fund pages

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

<sup>†</sup>Inception Date of Regular Plan - Growth Jul 08, 2003. Gsec/SDL yields have been annualized wherever applicable.

<sup>®</sup>Income Distribution and Capital Withdrawal. <sup>††</sup>The Tier 1 benchmark for this scheme will be changed to NIFTY Medium Duration Debt Index to NIFTY Medium Duration Debt Index A-III w.e.f. April 01, 2022.



# IDFC Floating Rate Fund

Satellite Bucket



IDFC MUTUAL FUND

An Open-ended Debt Scheme predominantly investing in floating rate instruments (including fixed rate instruments converted to floating rate exposures using swaps/derivatives). A Scheme with Moderate Interest Rate Risk and Moderate Credit Risk.

31st March 2022

## 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:** ₹ 813.77 Crores

**Month end AUM:** ₹ 829.77 Crores

**Inception Date:** 18 February 2021

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

**Other Parameter:**

Standard Deviation (Annualized)	0.38%
Modified Duration	0.92 years
Average Maturity	1.05 years
Macaulay Duration	0.95 years
Yield to Maturity	4.74%

**Total Expense Ratio**

Regular	0.78%
Direct	0.28%

**Benchmark:** Nifty Low Duration Debt Index

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

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 69 to 70

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

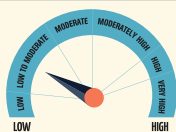
**Option Available:** Growth & IDCW® Option - Daily, Weekly, Monthly, Quarterly, Annual and Periodic (each with Reinvestment, Payout and Sweep facility)

**Exit Load:** NIL

**NAV (₹)** as on March 31, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.4147
Regular Plan	IDCW®	Daily	10.0258
Regular Plan	IDCW®	Weekly	10.0323
Regular Plan	IDCW®	Monthly	10.0263
Regular Plan	IDCW®	Periodic	10.4147
Regular Plan	IDCW®	Quarterly	10.0555
Regular Plan	IDCW®	Annual	10.0391

### Scheme risk-o-meter



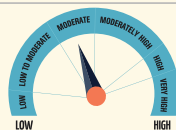
Investors understand that their principal will be at Low to Moderate risk

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

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

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

### Benchmark risk-o-meter



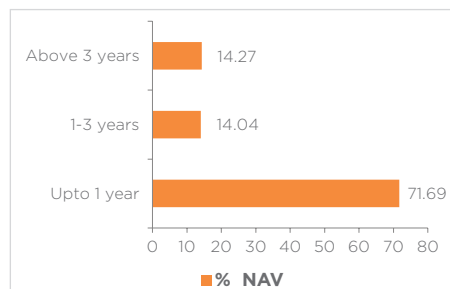
Nifty Low Duration Debt Index

## PORTFOLIO

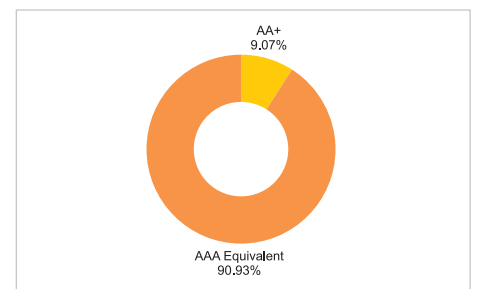
Name	Rating	% of NAV
<b>Corporate Bond</b>		<b>52.78%</b>
HDFC	AAA	10.31%
REC	AAA	9.76%
NABARD	AAA	9.65%
Hindalco Industries	AA+	6.06%
Summit Digital Infrastructure Private	AAA	5.94%
Sikka Ports and Terminals	AAA	3.72%
Bharti Hexacom	AA+	3.01%
Jamnagar Utilities & Power Private	AAA	2.50%
Larsen & Toubro	AAA	1.23%
National Housing Bank	AAA	0.60%
<b>Certificate of Deposit</b>		<b>10.68%</b>
Axis Bank	A1+	5.92%
HDFC Bank	A1+	4.76%
<b>Floating Rate Note</b>		<b>8.43%</b>
Kotak Mahindra Bank	A1+	8.43%
<b>Government Bond</b>		<b>8.32%</b>
5.63% - 2026 G-Sec	SOV	8.32%
<b>Commercial Paper</b>		<b>6.02%</b>
Kotak Mahindra Prime	A1+	3.01%
Kotak Mahindra Investments	A1+	3.01%
<b>Net Cash and Cash Equivalent</b>		<b>13.76%</b>
<b>Grand Total</b>		<b>100.00%</b>

Portfolio has 12.05% exposure to Interest Rate Swaps

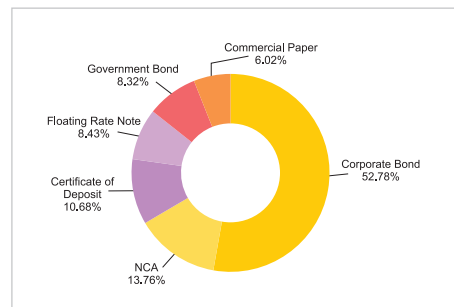
### Maturity Bucket



### Asset Quality



### Asset Allocation



### Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)			
Moderate (Class II)		B-II	
Relatively High (Class III)			

A Scheme with Moderate Interest Rate Risk and Moderate Credit Risk.

### 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 Floating Rate Fund	3.81%	NA	NA	3.72%	10,381	NA	NA	10,415
NIFTY Low Duration Debt Index*	4.14%	NA	NA	4.17%	10,414	NA	NA	10,465
1 Year T-Bill**	3.76%	NA	NA	3.84%	10,376	NA	NA	10,428

The scheme has been in existence for more than 1 year but less than 3 years or 5 years.

Performance based on NAV as on 31/03/2022. 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.

For other funds managed by the fund manager, please refer page no. 57 - 59 & the respective fund pages

\*Income Distribution and Capital Withdrawal

This scheme has exposure to floating rate instruments and / or interest rate derivatives. The duration of these instruments is linked to the interest rate reset period. The interest rate risk in a floating rate instrument or in a fixed rate instrument hedged with derivatives is likely to be lesser than that in an equivalent maturity fixed rate instrument. Under some market circumstances the volatility may be of an order greater than what may ordinarily be expected considering only its duration. Hence investors are recommended to consider the unadjusted portfolio maturity of the scheme as well and exercise adequate due diligence when deciding to make their investments.

# IDFC Credit Risk Fund

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

A Scheme with Relatively High Interest Rate Risk and Moderate Credit Risk.

31st March 2022

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:** ₹ 767.53 Crores

**Month end AUM:** ₹ 764.39 Crores

**Inception Date:** 03 March 2017

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

**Other Parameter:**

Standard Deviation (Annualized)	0.95%
Modified Duration	2.08 years
Average Maturity	2.66 years
Macaulay Duration	2.18 years
Yield to Maturity	5.36%

**Total Expense Ratio**

Regular	1.62%
Direct	0.66%

**Benchmark<sup>4</sup>:** Tier 1: Crisil Short Term Credit Risk Index (w.e.f. 1st Dec, 2021) Tier 2: 65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond 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 69 to 70

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

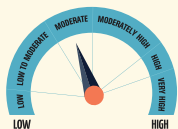
**Option Available:** Growth, IDCW<sup>®</sup> - Quarterly, Half yearly, Annual and Periodic (Payout, Reinvestment & Sweep facility)

**Exit Load:** 1% if redeemed/switched out within 365 days from the date of allotment

**NAV (₹)** as on March 31, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	13.5930
Regular Plan	IDCW <sup>®</sup>	Periodic	10.5556
Regular Plan	IDCW <sup>®</sup>	Annual	10.1123
Regular Plan	IDCW <sup>®</sup>	Half Yearly	10.2037
Regular Plan	IDCW <sup>®</sup>	Quarterly	10.3033

### Scheme risk-o-meter



Investors understand that their principal will be at Moderate risk

**This product is suitable for investors who are seeking<sup>1</sup>:**

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

<sup>1</sup>Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

### Benchmark risk-o-meter



Tier 1: Crisil Short Term Credit Risk Index

### Benchmark risk-o-meter



Tier 2: 65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index

## PORTFOLIO

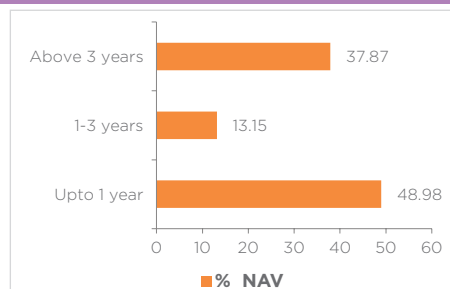
Name	Rating	% of NAV
<b>Corporate Bond</b>		<b>52.35%</b>
Tata Power Renewable Energy*	AA(CE)	6.57%
Bharti Hexacom	AA+	6.55%
Reliance Industries	AAA	6.48%
Summit Digitel Infrastructure Private	AAA	6.45%
National Highways Auth of Ind	AAA	6.26%
Tata Steel	AA+	6.04%
Hindalco Industries	AA+	5.29%
Tata Motors	AA-	3.29%
Indian Bank <sup>®</sup>	AA+	2.64%
Indian Railway Finance Corporation	AAA	1.40%
HDFC	AAA	0.69%
Tata Power Company	AA	0.68%
<b>Government Bond</b>		<b>14.63%</b>
7.17%-2028 G-Sec	SOV	13.34%
5.22%-2025 G-Sec	SOV	1.29%
<b>PTC</b>		<b>7.15%</b>
First Business Receivables Trust <sup>^</sup>	AAA(SO)	7.15%
<b>Net Cash and Cash Equivalent</b>		<b>25.87%</b>
<b>Grand Total</b>		<b>100.00%</b>

\*Corporate Guarantee from Tata Power

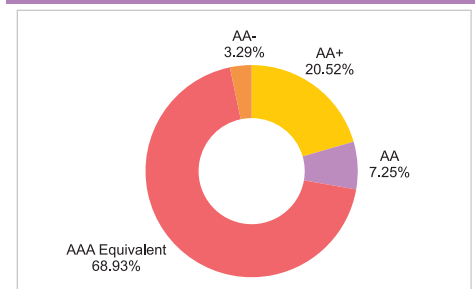
<sup>^</sup>First Business Receivables Trust-wt. avg. mat: 1.54 years (PTC originated by Reliance Industries Limited)

<sup>®</sup>AT1 bonds under Basel III

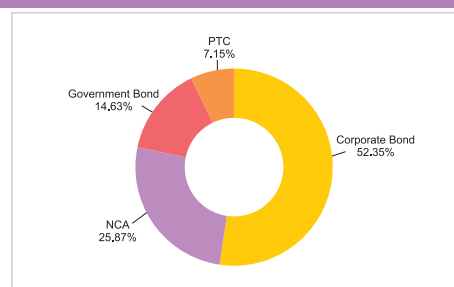
### Maturity Bucket



### Asset Quality



### Asset Allocation



### Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)		B-III	

A Scheme with Relatively High Interest Rate Risk and Moderate Credit Risk.

### Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Credit Risk Fund*	4.44%	6.23%	6.15%	6.23%	10,444	11,995	13,480	13,593
Tier 1: Crisil Short Term Credit Risk Index <sup>#</sup>	6.94%	8.87%	8.28%	8.24%	10,694	12,912	14,885	14,952
Tier 2: 65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index <sup>#</sup>	7.50%	7.85%	7.96%	7.52%	10,750	12,554	14,668	14,454
CRISIL 10 Year Gilt Index <sup>##</sup>	1.08%	6.27%	5.02%	5.16%	10,108	12,009	12,776	12,912

The scheme has been in existence for more than 1 year but less than 5 years.

Performance based on NAV as on 31/03/2022 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. 57 - 59 & the respective fund pages

<sup>#</sup>Benchmark Returns. <sup>##</sup>Additional Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data. <sup>\*</sup>Inception Date of Regular Plan - Growth Mar 3, 2017. <sup>®</sup>Income Distribution and Capital Withdrawal.

<sup>^</sup>The Tier 1 benchmark for this scheme will be changed to Crisil Short Term Credit Risk Index to NIFTY Credit Risk Bond Index C-III w.e.f. April 01, 2022.

# 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. A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk. (In case of anticipated adverse situation, macaulay duration of the portfolio could be between 1 year and 7 years)

31st March 2022

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:** ₹ 608.19 Crores

**Month end AUM:** ₹ 601.92 Crores

**Inception Date:** 14 July 2000

**Fund Manager:**

Mr. Suyash Choudhary (Since 15th October 2010)

**Other Parameter:**

Standard Deviation (Annualized)	1.20%
Modified Duration	3.95 years
Average Maturity	4.79 years
Macaulay Duration	4.07 years
Yield to Maturity	6.19%

**Total Expense Ratio**

Regular	1.98%
Direct	1.33%

**Benchmark<sup>4</sup>:** 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 69 to 70

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

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

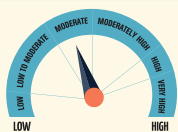
**Exit Load:** If redeemed/switched out within 365 days from the date of allotment: For 10% of investment : Nil, For remaining investment : 1%

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

**NAV (₹)** as on March 31, 2022

Plan	Option	Freq	NAV
Regular Plan	IDCW <sup>®</sup>	Quarterly	11.8582
Regular Plan	Growth	-	54.8313
Regular Plan	IDCW <sup>®</sup>	Annual	11.4041
Regular Plan	IDCW <sup>®</sup>	Half Yearly	11.5967
Regular Plan	IDCW <sup>®</sup>	Periodic	11.7682

### Scheme risk-o-meter



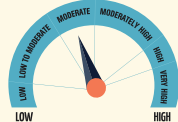
Investors understand that their principal will be at Moderate risk

**This product is suitable for investors who are seeking<sup>1</sup>:**

- 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.

<sup>1</sup>Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

### Benchmark risk-o-meter

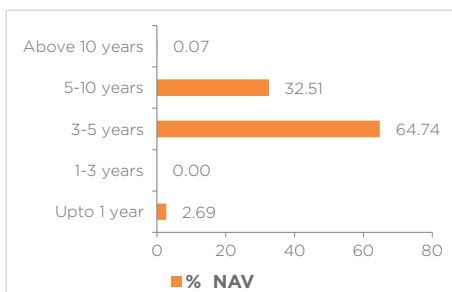


CRISIL Composite Bond Fund Index

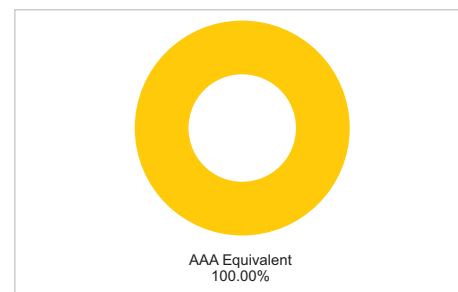
## PORTFOLIO

Name	Rating	% of NAV
<b>Government Bond</b>		<b>97.31%</b>
5.63%-2026 G-Sec	SOV	64.74%
6.79%-2027 G-Sec	SOV	23.04%
6.1%-2031 G-Sec	SOV	9.46%
7.73%-2034 G-Sec	SOV	0.07%
<b>Net Cash and Cash Equivalent</b>		<b>2.69%</b>
<b>Grand Total</b>		<b>100.00%</b>

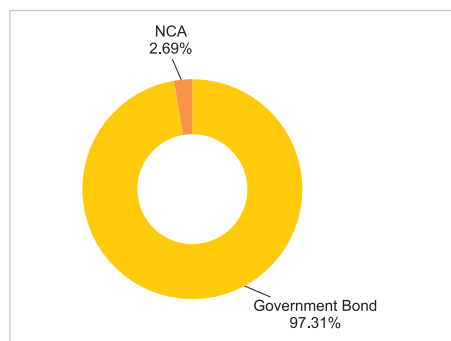
### Maturity Bucket



### Asset Quality



### Asset Allocation



### Potential Risk Class Matrix

Credit Risk of the scheme <sup>1</sup>	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme <sup>2</sup>			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

### 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*	3.75%	7.14%	6.28%	8.06%	8.15%	10,375	12,306	13,559	21,721	54,831
CRISIL Composite Bond Fund Index <sup>#</sup>	4.48%	8.21%	7.29%	8.36%	NA	10,448	12,678	14,217	22,339	NA
CRISIL 10 year Gilt Index <sup>##</sup>	1.08%	6.27%	5.02%	6.89%	NA	10,108	12,009	12,776	19,482	NA

Performance based on NAV as on 31/03/2022 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. 57 - 59 & the respective fund pages

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

<sup>1</sup>Inception Date of Regular Plan - Growth Jul 14, 2000.

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

<sup>4</sup>The Tier 1 benchmark for this scheme will be changed to Crisil Composite Bond Fund Index to NIFTY Medium to Long Duration Debt Index A- III w.e.f. April 01, 2022.

# IDFC Dynamic Bond Fund

An open ended dynamic debt scheme investing across duration. A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

31st March 2022

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:** ₹ 2,732.46 Crores

**Month end AUM:** ₹ 2,677.45 Crores

**Inception Date:** 25 June 2002

**Fund Manager:**

Mr. Suyash Choudhary (Since 15th October 2010)

**Other Parameter:**

Standard Deviation (Annualized)	1.14%
Modified Duration	3.51 years
Average Maturity	4.13 years
Macaulay Duration	3.62 years
Yield to Maturity	6.05%

**Total Expense Ratio**

Regular	1.62%
Direct	0.76%

**Benchmark<sup>6</sup>:** 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 69 to 70

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

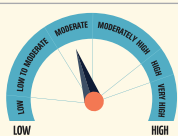
**Option Available:** Growth, IDCW<sup>®</sup> - Periodic, Quarterly, Half Yearly, Annual and Regular frequency (each with Reinvestment, Payout and Sweep facility)

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

**NAV (₹)** as on March 31, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	28.1182
Regular Plan	IDCW <sup>®</sup>	-	10.7510
Regular Plan	IDCW <sup>®</sup>	Quarterly	11.2229
Regular Plan	IDCW <sup>®</sup>	Annual	10.8946
Regular Plan	IDCW <sup>®</sup>	Half Yearly	10.4773
Regular Plan	IDCW <sup>®</sup>	Periodic	11.1731

### Scheme risk-o-meter



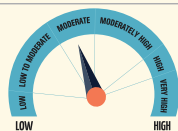
Investors understand that their principal will be at Moderate risk

**This product is suitable for investors who are seeking<sup>7</sup>:**

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

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

### Benchmark risk-o-meter

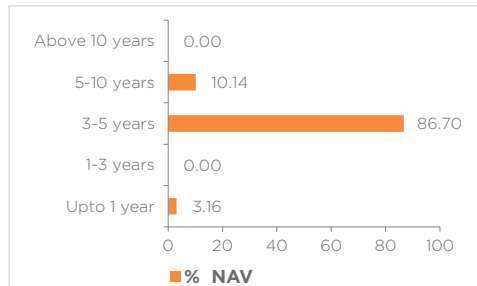


CRISIL Composite Bond Fund Index

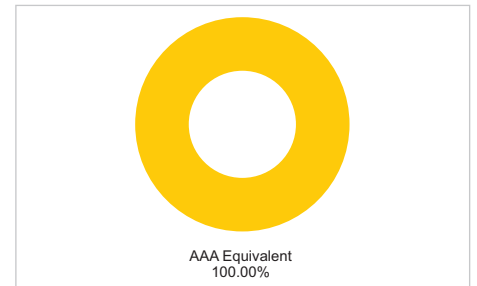
## PORTFOLIO

Name	Rating	% of NAV
<b>Government Bond</b>		<b>96.84%</b>
5.63%-2026 G-Sec	SOV	86.70%
6.79%-2027 G-Sec	SOV	10.13%
8.20%-2025 G-Sec	SOV	0.004%
7.17%-2028 G-Sec	SOV	0.004%
<b>Net Cash and Cash Equivalent</b>		<b>3.16%</b>
<b>Grand Total</b>		<b>100.00%</b>

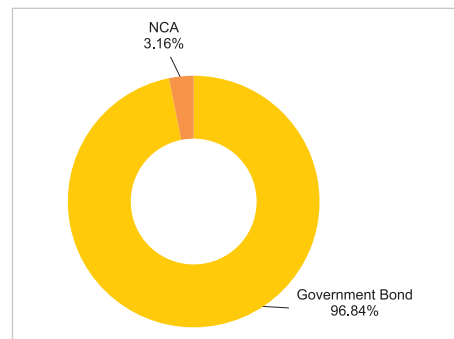
### Maturity Bucket



### Asset Quality



### Asset Allocation



### Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

### 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*	4.52%	7.96%	6.87%	8.48%	8.06%	10,452	12,590	13,945	22,588	28,118
CRISIL Composite Bond Fund Index <sup>†</sup>	4.48%	8.21%	7.29%	8.36%	7.99%	10,448	12,678	14,217	22,339	27,873
CRISIL 10 Year Gilt Index <sup>##</sup>	1.08%	6.27%	5.02%	6.89%	5.80%	10,108	12,009	12,776	19,482	21,212

Performance based on NAV as on 31/03/2022 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. 57 - 59 & the respective fund pages

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

<sup>†</sup>Inception Date of Regular Plan - Growth Dec 03, 2008.

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

<sup>6</sup>The Tier 1 benchmark for this scheme will be changed to Crisil Composite Bond Fund Index to NIFTY Composite Debt Index A-III w.e.f. April 01, 2022.

# IDFC Government Securities Fund - Constant Maturity Plan

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

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

31st March 2022



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:** ₹ 225.30 Crores

**Month end AUM:** ₹ 222.81 Crores

**Inception Date:** 9 March 2002

**Fund Manager:**

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

**Other Parameter:**

Standard Deviation (Annualized)	2.39%
Modified Duration	6.64 years
Average Maturity	9.19 years
Macaulay Duration	6.86 years
Yield to Maturity	6.81%

**Total Expense Ratio**

Regular	0.64%
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 69 to 70

**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 March 31, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	36.3986
Regular Plan	IDCW®	Quarterly	11.1962
Regular Plan	IDCW®	Annual	N.A
Regular Plan	IDCW®	Periodic	13.0296
Regular Plan	IDCW®	Weekly	10.0859
Regular Plan	IDCW®	Monthly	10.3025

### Scheme risk-o-meter



Investors understand that their principal will be at Moderate risk

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

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

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

### Benchmark risk-o-meter

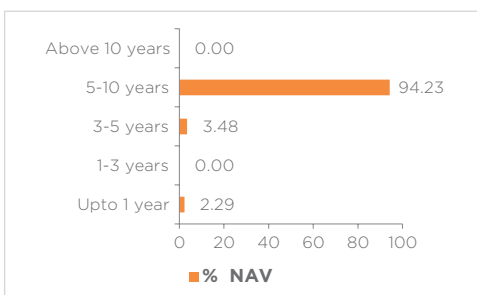


CRISIL 10 year Gilt Index

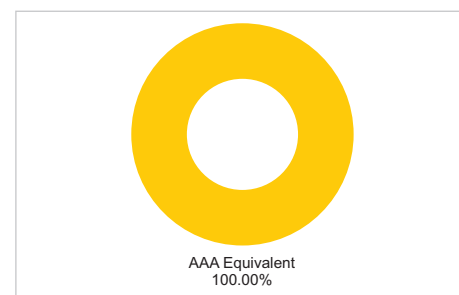
## PORTFOLIO

Name	Rating	% of NAV
<b>Government Bond</b>		<b>97.71%</b>
6.54% - 2032 G-Sec	SOV	85.79%
7.17% - 2028 G-Sec	SOV	7.75%
8.24% - 2027 G-Sec	SOV	3.48%
6.79% - 2027 G-Sec	SOV	0.70%
<b>Net Cash and Cash Equivalent</b>		<b>2.29%</b>
<b>Grand Total</b>		<b>100.00%</b>

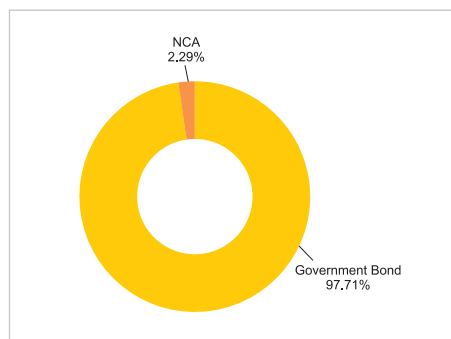
### Maturity Bucket



### Asset Quality



### Asset Allocation



### Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

### Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC Government Securities Fund - Constant Maturity Plan**	2.88%	8.49%	8.91%	9.49%	6.65%	10,288	12,777	15,326	24,769	36,399
CRISIL 10 year Gilt Index#	1.08%	6.27%	6.60%	7.64%	NA	10,108	12,009	13,771	20,887	NA
CRISIL 1 Year T-Bill##	3.76%	5.28%	5.82%	6.68%	5.94%	10,376	11,675	13,272	19,095	31,851

Performance based on NAV as on 31/03/2022 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. 57 - 59 & 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 Six 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.

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

31st March 2022



Satellite Bucket

IDFC MUTUAL FUND

## 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:** ₹ 1,444.48 Crores

**Month end AUM:** ₹ 1,443.71 Crores

**Inception Date:** 9 March 2002

**Fund Manager:**

Mr. Suyash Choudhary (Since 15th October 2010)

**Other Parameter:**

Standard Deviation (Annualized)	1.18%
Modified Duration	3.53 years
Average Maturity	4.15 years
Macaulay Duration	3.64 years
Yield to Maturity	6.06%

**Total Expense Ratio**

Regular	1.26%
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 69 to 70

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

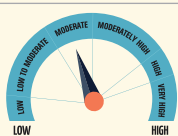
**Option Available:** Growth & IDCW® Option - Quarterly, Half yearly, Annual, Regular and Periodic (each with payout, reinvestment and sweep facility).

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

**NAV (₹)** as on March 31, 2022

Plan	Option	Freq	NAV
Regular Plan	IDCW®	-	10.8539
Regular Plan	Growth	-	28.8025
Regular Plan	IDCW®	Quarterly	11.4916
Regular Plan	IDCW®	Annual	10.8210
Regular Plan	IDCW®	Half Yearly	10.8710
Regular Plan	IDCW®	Periodic	13.5288

### Scheme risk-o-meter



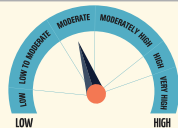
Investors understand that their principal will be at Moderate risk

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

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

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

### Benchmark risk-o-meter

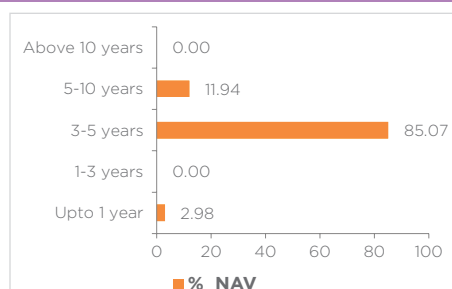


CRISIL Dynamic Gilt Index

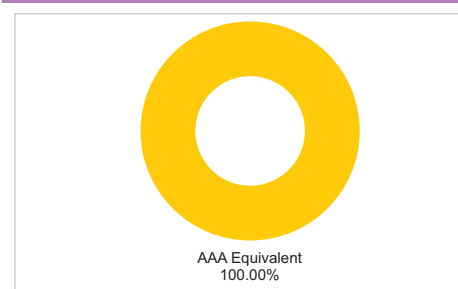
## PORTFOLIO

Name	Rating	% of NAV
<b>Government Bond</b>		<b>97.02%</b>
5.63% - 2026 G-Sec	SOV	85.07%
6.79% - 2027 G-Sec	SOV	11.94%
7.17% - 2028 G-Sec	SOV	0.005%
<b>Net Cash and Cash Equivalent</b>		<b>2.98%</b>
<b>Grand Total</b>		<b>100.00%</b>

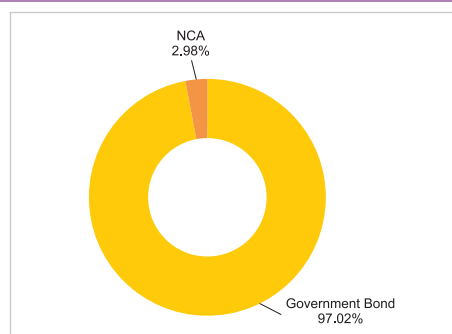
### Maturity Bucket



### Asset Quality



### Asset Allocation



### Potential Risk Class Matrix

Credit Risk of the scheme →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

### 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*	4.83%	8.99%	7.69%	9.31%	8.26%	10,483	12,955	14,488	24,376	28,803
CRISIL Dynamic Gilt Index*	4.17%	7.72%	6.78%	8.30%	7.34%	10,417	12,507	13,884	22,221	25,719
CRISIL 10 year Gilt Index**	1.08%	6.27%	5.02%	6.89%	5.80%	10,108	12,009	12,776	19,482	21,212

Performance based on NAV as on 31/03/2022 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. 57 - 59 & 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  
A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.  
31st March 2022



## 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:** ₹ 2,118.55 Crores

**Month end AUM:** ₹ 2,344.61 Crores

**Inception Date:** 23 March 2021

**Fund Manager:**

Mr. Harshal Joshi (w.e.f. 28th July 2021)  
Mr. Gautam Kaul (w.e.f. 1st December 2021)

**Other Parameter:**

Standard Deviation (Annualized)	1.52%
Modified Duration	4.01 years
Average Maturity	4.91 years
Macaulay Duration	4.13 years
Yield to Maturity	6.29%

**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 69 to 70

**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 March 31, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.5374
Regular Plan	IDCW <sup>@</sup>	-	10.5389

## PORTFOLIO

Name	Rating	% of NAV
<b>Government Bond</b>		<b>95.82%</b>
6.79% - 2027 G-Sec	SOV	58.00%
8.24% - 2027 G-Sec	SOV	37.82%
<b>Treasury Bill</b>		<b>1.50%</b>
91 Days Tbill - 2022	SOV	1.50%
<b>Net Cash and Cash Equivalent</b>		<b>2.69%</b>
<b>Grand Total</b>		<b>100.00%</b>

**Scheme risk-o-meter**

Investors understand that their principal will be at Moderate risk

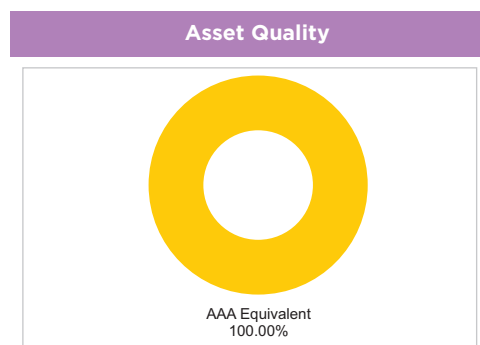
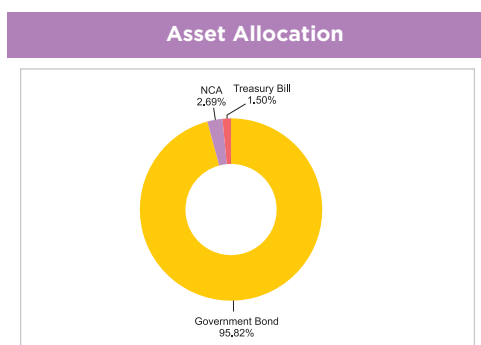
**This product is suitable for investors who are seeking\*:**

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

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

**Benchmark risk-o-meter**

CRISIL Gilt 2027 Index



**Potential Risk Class Matrix**

Risk Factor	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Credit Risk of the scheme→			
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

**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 Gilt 2027 Index Fund	5.10%	NA	NA	5.26%	10,510	NA	NA	10,537
CRISIL Gilt 2027 Index <sup>#</sup>	5.53%	NA	NA	5.61%	10,553	NA	NA	10,574
10 Year GOI <sup>##</sup>	1.08%	NA	NA	1.07%	10,108	NA	NA	10,109

The scheme has been in existence for more than 1 year but less than 3 years or 5 years. Performance based on NAV as on 31/03/2022. 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. 57 - 59 & the respective fund pages, Other ratios are not given as scheme has not completed 3 years. <sup>#</sup>Benchmark Returns. <sup>##</sup>Additional Benchmark Returns. <sup>@</sup>Income Distribution and Capital Withdrawal

# IDFC Gilt 2028 Index Fund

An open-ended Target Maturity Index fund investing in constituents of CRISIL Gilt 2028 Index. A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.  
31st March 2022



## 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:** ₹ 598.54 Crores

**Month end AUM:** ₹ 654.61 Crores

**Inception Date:** 23 March 2021

**Fund Manager:**

Mr. Harshal Joshi (w.e.f. 28th July 2021)  
Mr. Gautam Kaul (w.e.f. 1st December 2021)

**Other Parameter:**

Standard Deviation (Annualized)	1.78%
Modified Duration	4.92 years
Average Maturity	6.15 years
Macaulay Duration	5.08 years
Yield to Maturity	6.81%*

**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 69 to 70

**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

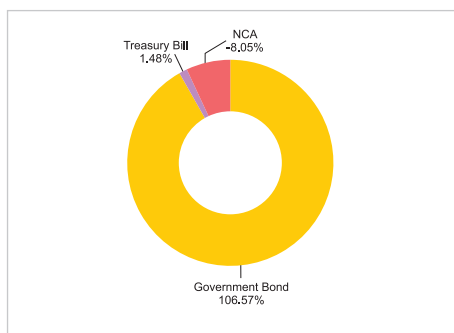
**NAV (₹) as on March 31, 2022**

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.5066
Regular Plan	IDCW®	-	10.5071

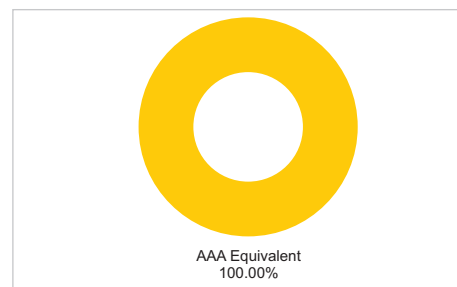
## PORTFOLIO

Name	Rating	% of NAV
<b>Government Bond</b>		<b>106.57%</b>
7.17% - 2028 G-Sec	SOV	78.35%
8.28% - 2027 G-Sec	SOV	28.23%
<b>Treasury Bill</b>		<b>1.48%</b>
91 Days Tbill - 2022	SOV	1.48%
<b>Net Cash and Cash Equivalent</b>		<b>-8.05%</b>
<b>Grand Total</b>		<b>100.00%</b>

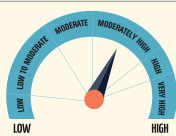
## Asset Allocation



## Asset Quality



## Scheme risk-o-meter



Investors understand that their principal will be at Moderately High risk

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

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

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

## Benchmark risk-o-meter



CRISIL Gilt 2028 Index

## Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓	Relatively Low (Class I)	Moderate (Class II)	Relatively High (Class III)
	A-III		

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk

## 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 Gilt 2028 Index Fund	4.84%	NA	NA	4.95%	10,484	NA	NA	10,507
CRISIL Gilt 2028 Index#	5.25%	NA	NA	5.35%	10,525	NA	NA	10,547
10 Year GOI##	1.08%	NA	NA	1.07%	10,108	NA	NA	10,109

The scheme has been in existence for more than 1 year but less than 3 years or 5 years. Performance based on NAV as on 31/03/2022. 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. 57 - 59 & the respective fund pages, Other ratios are not given as scheme has not completed 3 years. #Benchmark Returns. ##Additional Benchmark Returns. ®Income Distribution and Capital Withdrawal \*YTM is higher due to negative Net Current Asset, adjusted for this the YTM is 6.45%.



# Performance Table

(Others Funds Managed by the Fund Managers)



IDFC MUTUAL FUND

Period	Managing Since	Benchmark Index	1 Year		3 Years		5 Years		10 Years	
			Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)
<b>Fund Manager Name: Mr. Anoop Bhaskar</b>										
IDFC Core Equity Fund	30-04-2016	NIFTY LargeMidcap 250 TRI	20.51%	22.90%	14.51%	18.28%	11.98%	15.11%	13.81%	16.55%
IDFC Flexi Cap Fund <sup>d</sup>	30-04-2016	S&P BSE 500 TRI	19.85%	22.26%	12.75%	17.06%	10.44%	14.79%	15.11%	14.89%
IDFC Sterling Value Fund <sup>1</sup>	30-04-2016	Tier 1: S&P BSE 500 TRI	36.57%	22.26%	19.19%	17.06%	14.82%	14.79%	17.11%	14.89%
		Tier 2: S&P BSE 400 MidSmallCap TRI	36.57%	27.73%	19.19%	21.12%	14.82%	14.30%	17.11%	16.39%
IDFC Hybrid Equity Fund <sup>4</sup>	30-12-2016	CRISIL Hybrid 35+65 Aggressive Index	19.75%	15.29%	13.47%	14.51%	9.93%	12.79%	NA	NA
IDFC Emerging Businesses Fund	25-02-2020	S&P BSE 250 SmallCap TRI	32.12%	34.29%	NA	NA	NA	NA	NA	NA

Mr. Anoop Bhaskar manages 5 schemes of IDFC Mutual Fund.

<b>Fund Manager Name: Mr. Harshal Joshi</b>										
IDFC Arbitrage Fund	15-07-2016	Nifty 50 Arbitrage Index**	3.59%	3.82%	4.26%	4.06%	4.94%	4.38%	6.44%	6.00%
IDFC All Seasons Bond Fund <sup>e</sup>	15-07-2016	NIFTY Short Duration Debt Index	3.97%	4.92%	7.27%	7.30%	7.00%	7.19%	7.92%	8.23%
IDFC Government Securities Fund - Constant Maturity Plan <sup>8b</sup>	15-05-2017	CRISIL 10 year Gilt Index	2.88%	1.08%	8.49%	6.27%	8.91%	6.60%	9.49%	7.64%
IDFC Cash Fund <sup>e</sup>	15-09-2015	CRISIL Liquid Fund Index	3.36%	3.68%	4.23%	4.70%	5.34%	5.71%	6.95%	7.03%
IDFC Ultra Short Term Fund <sup>e</sup>	18-07-2018	NIFTY Ultra Short Duration Debt Index	3.49%	4.05%	5.21%	5.44%	NA	NA	NA	NA
IDFC Low Duration Fund <sup>e</sup>	28-07-2021	NIFTY Low Duration Debt Index	3.68%	4.14%	5.77%	5.90%	6.36%	6.43%	7.77%	7.67%
IDFC Regular Savings Fund	28-07-2021	CRISIL Hybrid 85+15 Conservative Index	5.51%	6.94%	6.59%	9.87%	5.99%	8.70%	8.54%	9.54%
IDFC Hybrid Equity Fund	28-07-2021	CRISIL Hybrid 35+65 Aggressive Index	19.75%	15.29%	13.47%	14.51%	9.93%	12.79%	NA	NA
IDFC Equity Savings Fund <sup>3w</sup>	20-10-2016	CRISIL Equity Savings Index	7.54%	10.57%	7.46%	10.81%	6.32%	9.60%	7.00%	8.98%
IDFC Gilt 2027 Index Fund	28-07-2021	CRISIL Gilt 2027 Index	5.10%	5.53%	NA	NA	NA	NA	NA	NA
IDFC Gilt 2028 Index Fund	28-07-2021	CRISIL Gilt 2028 Index	4.84%	5.25%	NA	NA	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 149	28-07-2021	CRISIL Composite Bond Fund Index	3.90%	4.48%	6.24%	8.21%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 152	28-07-2021	CRISIL Composite Bond Fund Index	4.34%	4.48%	6.72%	8.21%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 163	28-07-2021	CRISIL Composite Bond Fund Index	3.98%	4.48%	7.54%	8.21%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 166	28-07-2021	CRISIL Composite Bond Fund Index	4.06%	4.48%	7.67%	8.21%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 167	28-07-2021	CRISIL Composite Bond Fund Index	4.09%	4.48%	7.63%	8.21%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 176	28-07-2021	CRISIL Composite Bond Fund Index	4.04%	4.48%	7.56%	8.21%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 177	28-07-2021	CRISIL Composite Bond Fund Index	4.02%	4.48%	7.57%	8.21%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 178	28-07-2021	CRISIL Composite Bond Fund Index	4.17%	4.48%	7.73%	8.21%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 179	28-07-2021	CRISIL Composite Bond Fund Index	5.47%	4.48%	9.21%	8.21%	NA	NA	NA	NA

Mr. Harshal Joshi manages 22 schemes of IDFC Mutual Fund.

Performance based on NAV as on 31/03/2022 Past Performance may or may not be sustained in future  
 The performance details provided herein are of regular plan growth option. Regular and Direct Plans have different expense structure.  
 Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.  
 With effect from 1st February 2018, we are comparing the performances of the funds with the total return variant of the benchmark instead of the price return variant  
 \*\*The benchmark has been changed from CRISIL Liquid Fund Index to Nifty 50 Arbitrage Index w.e.f. April 01, 2018.  
<sup>1</sup>The fund has been repositioned from a mid cap fund to a value fund w.e.f. May 28, 2018.  
<sup>4</sup>The fund has been repositioned from Balanced category to Aggressive Hybrid category w.e.f. April 30, 2018.  
<sup>d</sup>Note: "IDFC Multi Cap Fund" has been re-categorized from the Multi Cap Fund Category to the Flexi Cap Fund category and has been renamed as "IDFC Flexi Cap Fund" with effect from February 09, 2021. Refer the addendum issued in this regard detailing the changes being carried out to the SID of the Scheme which is available on our website i.e. www.idfcfm.com.  
<sup>3</sup>IDFC Floating Rate Fund is managed by Mr. Suyash Choudhary (w.e.f. 28th July 2021), Mr. Arvind Subramanian (w.e.f. 18th February 2021)  
<sup>3w</sup>IDFC Gilt 2027 Index Fund, IDFC Gilt 2028 Index Fund is managed by Mr. Harshal Joshi (w.e.f. 28th July 2021).  
<sup>3</sup>The fund has been repositioned from an arbitrage fund to an equity savings fund w.e.f. April 30, 2018.  
<sup>7</sup>The fund has been repositioned from a floating rate fund to a money market fund w.e.f. June 4, 2018.  
<sup>8</sup>The fund is repositioned w.e.f. May 28, 2018  
<sup>9</sup>Current Index performance adjusted for the period from since inception to April 30, 2018 with the performance of CRISIL Liquid Fund Index (Benchmark)  
<sup>8</sup>Current Index performance adjusted for the period from since inception to May 28, 2018 with the performance of I-Sec Si Bex (Benchmark)  
 IDFC US Equity Fund of Fund is managed by Mr. Harshal Joshi (w.e.f. 20 August 2021). The scheme has been in existence for less than 1 year, hence performance has not been disclosed.  
 IDFC Multi Cap Fund is managed by Mr. Daylynn Pinto (equity portion) (w.e.f. 2 December 2021) and Mr. Harshal Joshi (debt portion) (w.e.f. 2 December 2021). The scheme has been in existence for less than 1 year, hence performance has not been disclosed.  
<sup>6</sup>The Tier 1 benchmark for IDFC Cash Fund will be changed to NIFTY Liquid Index A-I w.e.f. April 01, 2022.  
<sup>6</sup>The Tier 1 benchmark for IDFC Low Duration Fund will be changed to NIFTY Low Duration Debt Index A-I w.e.f. April 01, 2022.  
<sup>6</sup>The Tier 1 benchmark for IDFC Ultra Short Term Fund will be changed to NIFTY Ultra Short Duration Debt Index A-I w.e.f. April 01, 2022.  
<sup>6</sup>The Tier 1 benchmark for IDFC All Seasons Bond Fund will be changed to Tier 1: NIFTY Medium Duration Debt Index A-III & Tier 2: NIFTY Short Duration Debt Index w.e.f. April 01, 2022.

# Performance Table

(Others Funds Managed by the Fund Managers)



IDFC MUTUAL FUND

Period	Managing Since	Benchmark Index	1 Year		3 Years		5 Years		10 Years	
			Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)
<b>Fund Manager Name: Mr. Sachin Relekar (w.e.f. 08th December 2020)<sup>e</sup></b>										
IDFC Flexi Cap Fund <sup>5</sup>	08-12-2020	S&P BSE 500 TRI	19.85%	22.26%	12.75%	17.06%	10.44%	14.79%	15.11%	14.89%
IDFC Infrastructure Fund	08-12-2020	S&P BSE India Infrastructure TRI	23.30%	32.02%	14.30%	13.77%	9.08%	8.46%	9.58%	11.39%
IDFC Equity Savings Fund	08-12-2020	CRISIL Equity Savings Index	7.54%	10.57%	7.46%	10.81%	6.32%	9.60%	7.00%	8.98%
IDFC Large Cap Fund <sup>29</sup>	01-03-2017	S&P BSE 100 TRI	18.86%	20.66%	14.77%	15.88%	12.90%	14.70%	12.39%	13.85%
IDFC Balanced Advantage Fund <sup>#</sup>	01-03-2017	NIFTY 50 Hybrid Composite debt 50:50 Index	9.74%	12.66%	10.48%	12.97%	9.32%	11.84%	NA	NA
IDFC Asset Allocation Fund of Fund - Aggressive Plan <sup>5</sup>	18-04-2018	CRISIL Hybrid 35+65 Aggressive Index	14.41%	15.29%	10.15%	14.51%	8.42%	12.79%	10.17%	12.97%
IDFC Asset Allocation Fund of Fund - Conservative Plan <sup>5</sup>	18-04-2018	CRISIL Hybrid 85+15 Conservative Index	6.67%	6.94%	7.05%	9.87%	6.67%	8.70%	8.54%	9.54%
IDFC Asset Allocation Fund of Fund - Moderate Plan <sup>5</sup>	18-04-2018	NIFTY 50 Hybrid Composite debt 50:50 Index	11.46%	12.66%	8.81%	12.97%	7.69%	11.84%	9.47%	11.69%

Mr. Sachin Relekar manages 8 schemes of IDFC Mutual Fund. (Arpit Kapoor managed IDFC LCF, IDFC BAF & IDFC AFOF up to 28th February 2022.)

<b>Fund Manager Name: Mr. Arvind Subramanian</b>										
IDFC Balanced Advantage Fund <sup>#</sup>	09-11-2015	NIFTY 50 Hybrid Composite debt 50:50 Index	9.74%	12.66%	10.48%	12.97%	9.32%	11.84%	NA	NA
IDFC Credit Risk Fund <sup>e</sup>	03-03-2017	Tier 1: Crisil Short Term Credit Risk Index	4.44%	6.94%	6.23%	8.87%	6.15%	8.28%	NA	NA
		Tier 2: 65% NIFTY AA Short Duration Bond Index +35% NIFTY AAA Short Duration Bond Index	4.44%	7.50%	6.23%	7.85%	6.15%	7.96%	NA	NA
IDFC Floating Rate Fund	18-02-2021	NIFTY Low Duration Debt Index	3.81%	4.14%	NA	NA	NA	NA	NA	NA

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

<b>Fund Manager Name: Mr. Daylynn Pinto</b>										
IDFC Tax Advantage (ELSS) Fund	20-10-2016	S&P BSE 500 TRI	31.19%	22.26%	19.84%	17.06%	16.31%	14.79%	18.01%	14.89%
IDFC Sterling Value Fund <sup>l</sup>	20-10-2016	Tier 1: S&P BSE 500 TRI	36.57%	22.26%	19.19%	17.06%	14.82%	14.79%	17.11%	14.89%
		Tier 2: S&P BSE 400 MidSmallCap TRI	36.57%	27.73%	19.19%	21.12%	14.82%	14.30%	17.11%	16.39%

Mr. Daylynn Pinto manages 3 schemes of IDFC Mutual Fund.

<b>Fund Manager Name: Mr. Sumit Agrawal</b>										
IDFC Large Cap Fund <sup>29</sup>	01-03-2017	S&P BSE 100 TRI	18.86%	20.66%	14.77%	15.88%	12.90%	14.70%	12.39%	13.85%
IDFC Balanced Advantage Fund <sup>#</sup>	01-03-2017	NIFTY 50 Hybrid Composite debt 50:50 Index	9.74%	12.66%	10.48%	12.97%	9.32%	11.84%	NA	NA
IDFC Focused Equity Fund	20-10-2016	S&P BSE 500 TRI	16.26%	22.26%	13.63%	17.06%	12.06%	14.79%	11.35%	14.89%
IDFC Regular Savings Fund	20-10-2016	CRISIL Hybrid 85+15 Conservative Index	5.51%	6.94%	6.59%	9.87%	5.99%	8.70%	8.54%	9.54%

Mr. Sumit Agrawal manages 4 schemes of IDFC Mutual Fund.

<b>Fund Manager Name: Mr. Brijesh Shah</b>										
IDFC Overnight Fund	01-02-2019	NIFTY 1D Rate Index	3.17%	3.36%	3.72%	3.90%	NA	NA	NA	NA
IDFC Money Manager Fund <sup>e</sup>	12-07-2021	NIFTY Money Market Index	3.09%	3.76%	4.52%	4.98%	5.21%	5.82%	6.75%	7.31%
IDFC Cash Fund <sup>e</sup>	01-12-2021	CRISIL Liquid Fund Index	3.36%	3.68%	4.23%	4.70%	5.34%	5.71%	6.95%	7.03%

Mr. Brijesh Shah manages 3 schemes of IDFC Mutual Fund. (IDFC Money Manager Fund was being managed by Harshal Joshi upto November 30, 2021.)

Performance based on NAV as on 31/03/2022 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.  
<sup>1</sup>The fund has been repositioned from a mid cap fund to a value fund w.e.f. May 28, 2018.  
<sup>2</sup>The fund has been repositioned from an IPO fund to a large cap fund w.e.f. April 18, 2017  
<sup>3</sup>The fund has been repositioned w.e.f. May 28, 2018 and since will invest only in the schemes of IDFC Mutual Funds.  
<sup>4</sup>The fund has been repositioned from a floating rate fund to a money market fund w.e.f. June 4, 2018.  
<sup>5</sup>The fund is repositioned w.e.f. May 28, 2018  
<sup>6</sup>Current Index performance adjusted for the period from since inception to June 28, 2007 with the performance of S&P BSE 100 price return index (Benchmark)  
<sup>7</sup>Current Index performance adjusted for the period from since inception to April 30, 2018 with the performance of CRISIL Liquid Fund Index (Benchmark)  
<sup>8</sup>Current Index performance adjusted for the period from since inception to May 28, 2018 with the performance of I-Sec SI Bex (Benchmark)  
<sup>9</sup>IDFC Floating Rate Fund is managed by Mr. Suyash Choudhary (w.e.f. 28th July 2021), Mr. Arvind Subramanian (w.e.f. 18th February 2021)  
IDFC Gilt 2027 Index Fund, IDFC Gilt 2028 Index Fund is managed by Mr. Harshal Joshi (w.e.f. 28th July 2021) and Mr. Gautam Kaul (w.e.f. 1st December 2021).  
<sup>10</sup>"IDFC Dynamic Equity Fund" has been renamed as "IDFC Balanced Advantage Fund" with effect from May 03, 2021. Refer the addendum issued in this regard, in the Download center i.e. <https://idfcfm.com/download-centre/notices>  
IDFC US Equity Fund of Fund, IDFC Multi Cap 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.  
IDFC IDFC Multi Cap Fund is managed by Mr. Daylynn Pinto (equity portion) (w.e.f. 2 December 2021) and Mr. Harshal Joshi (debt portion) (w.e.f. 2 December 2021). The scheme has been in existence for less than 1 year, hence performance has not been disclosed.  
<sup>11</sup>The Tier 1 benchmark for IDFC Cash Fund will be changed to NIFTY Liquid Index A-I w.e.f. April 01, 2022.  
<sup>12</sup>The Tier 1 benchmark for IDFC Credit Risk Fund will be changed to NIFTY Credit Risk Bond Index C-III w.e.f. April 01, 2022.  
<sup>13</sup>The Tier 1 benchmark for IDFC Money Manager Fund will be changed to NIFTY Money Market Index A-I w.e.f. April 01, 2022.

# Performance Table

(Others Funds Managed by the Fund Managers)



IDFC MUTUAL FUND

Period	Managing Since	Benchmark Index	1 Year		3 Years		5 Years		10 Years	
			Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)
<b>Fund Manager Name: Mr. Suyash Choudhary</b>										
IDFC Bond Fund - Short Term Plan <sup>6</sup>	11-03-2011	Tier 1: NIFTY Short Duration Debt Index	4.05%	4.92%	6.86%	7.30%	6.84%	7.19%	7.76%	8.23%
		Tier 2: NIFTY AAA Short Duration Bond Index	4.05%	4.62%	6.86%	7.77%	6.84%	7.39%	7.76%	8.52%
IDFC Bond Fund - Medium Term Plan <sup>6</sup>	15-09-2015	Tier 1: NIFTY Medium Duration Debt Index	4.19%	5.68%	6.83%	8.49%	6.55%	7.63%	7.65%	8.61%
		Tier 2: NIFTY AAA Medium Duration Bond Index	4.19%	5.43%	6.83%	8.89%	6.55%	7.64%	7.65%	8.82%
IDFC Bond Fund - Income Plan <sup>6</sup>	15-10-2010	CRISIL Composite Bond Fund Index	3.75%	4.48%	7.14%	8.21%	6.28%	7.29%	8.06%	8.36%
IDFC Dynamic Bond Fund <sup>6</sup>	15-10-2010	CRISIL Composite Bond Fund Index	4.52%	4.48%	7.96%	8.21%	6.87%	7.29%	8.48%	8.36%
IDFC Government Securities Fund - Investment Plan <sup>8</sup>	15-10-2010	CRISIL Dynamic Gilt Index	4.83%	4.17%	8.99%	7.72%	7.69%	6.78%	9.31%	8.30%
IDFC Banking & PSU Debt Fund	28-07-2021	NIFTY Banking & PSU Debt Index	4.06%	4.93%	7.57%	7.41%	7.51%	6.97%	NA	NA
IDFC Corporate Bond Fund <sup>6</sup>	28-07-2021	Tier 1: NIFTY Corporate Bond Index	4.74%	5.54%	7.31%	8.29%	7.09%	7.67%	NA	NA
		Tier 2: NIFTY AAA Short Duration Bond Index	4.74%	4.62%	7.31%	7.77%	7.09%	7.39%	NA	NA
IDFC Floating Rate Fund	28-07-2021	NIFTY Low Duration Debt Index	3.81%	4.14%	NA	NA	NA	NA	NA	NA

Mr. Suyash Choudhary manages 8 schemes of IDFC Mutual Fund.

### Fund Manager Name: Mr. Nemish Sheth

IDFC Arbitrage Fund	01-11-2021	Nifty 50 Arbitrage Index**	3.59%	3.82%	4.26%	4.06%	4.94%	4.38%	6.44%	6.00%
IDFC Equity Savings Fund <sup>3*</sup>	01-11-2021	CRISIL Equity Savings Index	7.54%	10.57%	7.46%	10.81%	6.32%	9.60%	7.00%	8.98%
IDFC Sensex ETF	01-11-2021	S&P BSE Sensex TRI	18.80%	19.50%	15.63%	16.06%	15.60%	15.94%	NA	NA
IDFC Nifty ETF	01-11-2021	Nifty 50 TRI	19.85%	20.26%	15.50%	15.82%	14.86%	15.14%	NA	NA
IDFC Nifty Fund	01-03-2017	Nifty 50 TRI	19.42%	20.26%	15.35%	15.82%	14.68%	15.14%	13.67%	14.07%

Mr. Nemish Sheth manages 5 schemes of IDFC Mutual Fund. (Arpit Kapoor managed IDFC Nifty Fund up to 28th February 2022.)

### Fund Manager Name: Mr. Gautam Kaul

IDFC Banking & PSU Debt Fund	01-12-2021	NIFTY Banking & PSU Debt Index	4.06%	4.93%	7.57%	7.41%	7.51%	6.97%	NA	NA
IDFC Corporate Bond Fund <sup>6</sup>	01-12-2021	Tier 1: NIFTY Corporate Bond Index	4.74%	5.54%	7.31%	8.29%	7.09%	7.67%	NA	NA
		Tier 2: NIFTY AAA Short Duration Bond Index	4.74%	4.62%	7.31%	7.77%	7.09%	7.39%	NA	NA
IDFC Money Manager Fund <sup>6</sup>	01-12-2021	NIFTY Money Market Index	3.09%	3.76%	4.52%	4.98%	5.21%	5.82%	6.75%	7.31%
IDFC Gilt 2027 Index Fund	01-12-2021	CRISIL Gilt 2027 Index	5.10%	5.53%	NA	NA	NA	NA	NA	NA
IDFC Gilt 2028 Index Fund	01-12-2021	CRISIL Gilt 2028 Index	4.84%	5.25%	NA	NA	NA	NA	NA	NA

Mr. Gautam Kaul manages 5 schemes of IDFC Mutual Fund.

Performance based on NAV as on 31/03/2022 Past Performance may or may not be sustained in future  
 The performance details provided herein are of regular plan growth option. Regular and Direct Plans have different expense structure.  
 Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.  
<sup>\*\*</sup>The benchmark has been changed from CRISIL Liquid Fund Index to Nifty 50 Arbitrage Index w.e.f. April 01, 2018.  
<sup>3</sup>The fund has been repositioned from an arbitrage fund to an equity savings fund w.e.f. April 30, 2018.  
<sup>4</sup>Current Index performance adjusted for the period from since inception to April 30, 2018 with the performance of CRISIL Liquid Fund Index (Benchmark)  
<sup>5</sup>The benchmark has been changed from I-Sec Composite Index to CRISIL Dynamic Gilt Index\* w.e.f. February 01, 2019.  
<sup>6</sup>Current Index performance adjusted for the period from since inception to June 28, 2007 with the performance of S&P BSE 100 price return index (Benchmark)  
<sup>7</sup>Note: "IDFC Multi Cap Fund" has been re-categorized from the Multi Cap Fund Category to the Flexi Cap Fund category and has been renamed as "IDFC Flexi Cap Fund" with effect from February 09, 2021. Refer the addendum issued in this regard detailing the changes being carried out to the SID of the Scheme which is available on our website i.e. www.idfc.com.  
<sup>8</sup>IDFC Floating Rate Fund is managed by Mr. Suyash Choudhary (w.e.f. 28th July 2021), Mr. Arvind Subramanian (w.e.f. 18th February 2021)  
<sup>9</sup>IDFC Gilt 2027 Index Fund, IDFC Gilt 2028 Index Fund is managed by Mr. Harshal Joshi (w.e.f. 28th July 2021) and Mr. Gautam Kaul (w.e.f. 1st December 2021).  
<sup>10</sup>"IDFC Dynamic Equity Fund" has been renamed as "IDFC Balanced Advantage Fund" with effect from May 03, 2021. Refer the addendum issued in this regard, in the Download center i.e. <https://idfc.com/download-centre/notices>  
<sup>11</sup>IDFC Nifty 100 Index Fund is managed by Mr. Nemish Sheth (w.e.f. 24th Feb 2022). The scheme has been in existence for less than 1 year, hence performance has not been disclosed.  
<sup>12</sup>The Tier 1 benchmark for IDFC Bond Fund Income Plan will be changed to NIFTY Medium to Long Duration Debt Index A- III w.e.f. April 01, 2022.  
<sup>13</sup>The Tier 1 benchmark for IDFC Bond Fund - Medium Term Plan will be changed to NIFTY Medium Duration Debt Index A-III w.e.f. April 01, 2022.  
<sup>14</sup>The Tier 1 benchmark for IDFC Bond Fund - Short Term Plan will be changed to NIFTY Short Duration Debt Index A-II w.e.f. April 01, 2022.  
<sup>15</sup>The Tier 1 benchmark for IDFC Corporate Bond Fund will be changed to NIFTY Corporate Bond Index B-III w.e.f. April 01, 2022.  
<sup>16</sup>The Tier 1 benchmark for IDFC Dynamic Bond Fund will be changed to NIFTY Composite Debt Index A-III w.e.f. April 01, 2022.  
<sup>17</sup>The Tier 1 benchmark for IDFC Money Manager Fund will be changed to NIFTY Money Market Index A-I w.e.f. April 01, 2022.

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

The Disclosures of opinions/in house views/strategy incorporated herein is provided solely to enhance the transparency about the investment strategy / theme of the Scheme and should not be treated as endorsement of the views / opinions or as an investment advice. This document should not be construed as a research report or a recommendation to buy or sell any security. This document has been prepared on the basis of information, which is already available in publicly accessible media or developed through analysis of IDFC Mutual Fund. The information/ views / opinions provided is for informative purpose only and may have ceased to be current by the time it may reach the recipient, which should be taken into account before interpreting this document. The recipient should note and understand that the information provided above may not contain all the material aspects relevant for making an investment decision and the security may or may not continue to form part of the scheme's portfolio in future. Investors are advised to consult their own investment advisor before making any investment decision in light of their risk appetite, investment goals and horizon. The decision of the Investment Manager may not always be profitable; as such decisions are based on the prevailing market conditions and the understanding of the Investment Manager. Actual market movements may vary from the anticipated trends. This information is subject to change without any prior notice. The Company reserves the right to make modifications and alterations to this statement as may be required from time to time. Neither IDFC Mutual Fund / IDFC AMC Trustee Co. Ltd./ IDFC Asset Management Co. Ltd nor IDFC, its Directors or representatives shall be liable for any damages whether direct or indirect, incidental, punitive special or consequential including lost revenue or lost profits that may arise from or in connection with the use of the information.

**ICRA Credit Risk Rating**

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

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

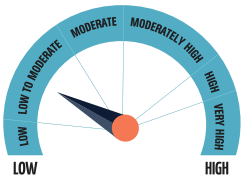
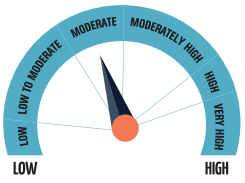
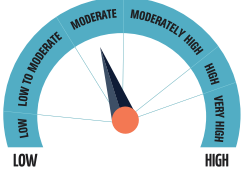
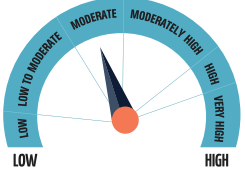
Source: ICRA Ltd.

**FITCH Credit Quality Rating**

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

**CARE Credit Quality Rating**

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

Scheme Names	This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter
<b>IDFC Fixed Term Plan Series 149 (1424 days)</b> Close-ended debt scheme with tenure 1424 days	<ul style="list-style-type: none"> <li>● Regular fixed income over long term</li> <li>● Investments in debt/money market instruments</li> </ul>	 <p>Investors understand that their principal will be at Low to Moderate risk</p>	 <p>Crisil Composite Bond Fund Index</p>
<b>IDFC Fixed Term Plan Series 152 (1452 days)</b> Close-ended debt scheme with tenure 1452 days	<ul style="list-style-type: none"> <li>● Regular fixed income over long term</li> <li>● Investments in debt/money market instruments</li> </ul>		
<b>IDFC Fixed Term Plan Series 163 (1223 days)</b> Close-ended debt scheme with tenure 1,223 days	<ul style="list-style-type: none"> <li>● Regular fixed income over medium term</li> <li>● Investments in debt/money market instruments</li> </ul>		
<b>IDFC Fixed Term Plan Series 166 (1207 days)</b> Close-ended debt scheme with tenure 1,207 days	<ul style="list-style-type: none"> <li>● Regular fixed income over medium term</li> <li>● Investments in debt/money market instruments</li> </ul>		
<b>IDFC Fixed Term Plan Series 167 (1202 days)</b> Close-ended debt scheme with tenure 1,202 days	<ul style="list-style-type: none"> <li>● Regular fixed income over medium term</li> <li>● Investments in debt/money market instruments</li> </ul>		
<b>IDFC Fixed Term Plan Series 176 (1170 days)</b> Close-ended debt scheme with tenure 1,170 days	<ul style="list-style-type: none"> <li>● Regular fixed income over medium term</li> <li>● Investments in debt/money market instruments</li> </ul>		
<b>IDFC Fixed Term Plan Series 177 (1160 days)</b> Close-ended debt scheme with tenure 1,160 days	<ul style="list-style-type: none"> <li>● Regular fixed income over medium term</li> <li>● Investments in debt/money market instruments</li> </ul>		
<b>IDFC Fixed Term Plan Series 178 (1154 days)</b> Close-ended debt scheme with tenure 1,154 days	<ul style="list-style-type: none"> <li>● Regular fixed income over medium term</li> <li>● Investments in debt/money market instruments</li> </ul>		
<b>IDFC Fixed Term Plan Series 179 (3652 days)</b> Close-ended debt scheme with tenure 3,652 days	<ul style="list-style-type: none"> <li>● Regular fixed income over medium term</li> <li>● Investments in debt/money market instruments</li> </ul>	 <p>Investors understand that their principal will be at Moderate risk</p>	 <p>Crisil Composite Bond Fund Index</p>

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

# SIP Performance

Monthly SIP of ₹10,000



IDFC MUTUAL FUND

IDFC Core Equity Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Aug 09, 2005
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	20,00,000
Total Value as on March 31, 2022 (₹)	1,26,122	5,04,984	8,80,152	13,88,109	24,65,002	58,34,821
<b>Fund Returns (%)</b>	<b>9.65</b>	<b>23.31</b>	<b>15.33</b>	<b>14.11</b>	<b>13.79</b>	<b>11.76</b>
Total Value of NIFTY LargeMidcap 250 TRI <sup>#</sup>	1,27,581	5,33,576	9,58,353	15,44,171	29,29,117	78,52,030
<b>NIFTY LargeMidcap 250 TRI (%)<sup>#</sup></b>	<b>11.99</b>	<b>27.35</b>	<b>18.81</b>	<b>17.09</b>	<b>17.01</b>	<b>14.80</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,28,179	5,02,999	9,26,138	14,75,760	25,87,693	65,83,123
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>12.95</b>	<b>23.02</b>	<b>17.41</b>	<b>15.82</b>	<b>14.70</b>	<b>13.00</b>

IDFC Sterling Value Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 07, 2008
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	16,90,000
Total Value as on March 31, 2022 (₹)	1,32,953	6,03,702	10,11,822	15,98,656	30,07,487	64,63,783
<b>Fund Returns (%)</b>	<b>20.73</b>	<b>36.71</b>	<b>21.05</b>	<b>18.07</b>	<b>17.50</b>	<b>17.41</b>
Total Value of Tier 1: S&P BSE 500 TRI <sup>#</sup>	1,27,967	5,19,141	9,37,897	14,97,640	27,04,533	50,40,440
<b>Tier 1: S&amp;P BSE 500 TRI (%)<sup>#</sup></b>	<b>12.61</b>	<b>25.33</b>	<b>17.93</b>	<b>16.24</b>	<b>15.52</b>	<b>14.33</b>
Total Value of Tier 2: S&P BSE 400 MidSmallCap TRI <sup>#</sup>	1,27,402	5,79,289	9,96,855	15,80,768	30,49,368	57,58,157
<b>Tier 2: S&amp;P BSE 400 MidSmallCap TRI (%)<sup>#</sup></b>	<b>11.70</b>	<b>33.54</b>	<b>20.44</b>	<b>17.75</b>	<b>17.75</b>	<b>15.99</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,28,179	5,02,999	9,26,138	14,75,760	25,87,693	47,47,389
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>12.95</b>	<b>23.02</b>	<b>17.41</b>	<b>15.82</b>	<b>14.70</b>	<b>13.59</b>

IDFC Flexi Cap Fund -Regular Plan - Growth <sup>€</sup>	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Sep 28, 2005
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	19,90,000
Total Value as on March 31, 2022 (₹)	1,26,268	4,83,452	8,39,003	12,80,491	24,31,174	84,37,298
<b>Fund Returns (%)</b>	<b>9.88</b>	<b>20.16</b>	<b>13.39</b>	<b>11.84</b>	<b>13.54</b>	<b>15.66</b>
Total Value of S&P BSE 500 TRI <sup>#</sup>	1,27,967	5,19,141	9,37,897	14,97,640	27,04,533	68,35,076
<b>S&amp;P BSE 500 TRI (%)<sup>#</sup></b>	<b>12.61</b>	<b>25.33</b>	<b>17.93</b>	<b>16.24</b>	<b>15.52</b>	<b>13.51</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,28,179	5,02,999	9,26,138	14,75,760	25,87,693	64,83,739
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>12.95</b>	<b>23.02</b>	<b>17.41</b>	<b>15.82</b>	<b>14.70</b>	<b>12.97</b>

IDFC Focused Equity Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 16, 2006
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	19,30,000
Total Value as on March 31, 2022 (₹)	1,25,141	4,72,033	8,19,154	13,02,591	22,31,070	49,36,364
<b>Fund Returns (%)</b>	<b>8.09</b>	<b>18.45</b>	<b>12.42</b>	<b>12.32</b>	<b>11.93</b>	<b>10.79</b>
Total Value of S&P BSE 500 TRI <sup>#</sup>	1,27,967	5,19,141	9,37,897	14,97,640	27,04,533	63,49,594
<b>S&amp;P BSE 500 TRI (%)<sup>#</sup></b>	<b>12.61</b>	<b>25.33</b>	<b>17.93</b>	<b>16.24</b>	<b>15.52</b>	<b>13.50</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,28,179	5,02,999	9,26,138	14,75,760	25,87,693	60,05,617
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>12.95</b>	<b>23.02</b>	<b>17.41</b>	<b>15.82</b>	<b>14.70</b>	<b>12.90</b>

IDFC Large Cap Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jun 09, 2006
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	19,00,000
Total Value as on March 31, 2022 (₹)	1,25,876	4,85,536	8,72,791	13,69,896	23,36,582	50,13,106
<b>Fund Returns (%)</b>	<b>9.26</b>	<b>20.47</b>	<b>14.99</b>	<b>13.74</b>	<b>12.79</b>	<b>11.31</b>
Total Value of S&P BSE 100 TRI <sup>#</sup>	1,28,076	5,05,558	9,22,281	14,71,144	26,07,893	59,28,592
<b>S&amp;P BSE 100 TRI (%)<sup>#</sup></b>	<b>12.79</b>	<b>23.39</b>	<b>17.24</b>	<b>15.74</b>	<b>14.85</b>	<b>13.15</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,28,179	5,02,999	9,26,138	14,75,760	25,87,693	58,19,805
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>12.95</b>	<b>23.02</b>	<b>17.41</b>	<b>15.82</b>	<b>14.70</b>	<b>12.95</b>

IDFC Nifty Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Apr 30, 2010
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	14,40,000
Total Value as on March 31, 2022 (₹)	1,27,829	4,98,481	9,14,801	14,50,426	25,22,748	33,79,586
<b>Fund Returns (%)</b>	<b>12.39</b>	<b>22.36</b>	<b>16.91</b>	<b>15.34</b>	<b>14.23</b>	<b>13.41</b>
Total Value of Nifty 50 TRI <sup>#</sup>	1,28,179	5,02,999	9,26,138	14,75,760	25,87,693	34,73,795
<b>Nifty 50 TRI (%)<sup>#</sup></b>	<b>12.95</b>	<b>23.02</b>	<b>17.41</b>	<b>15.82</b>	<b>14.70</b>	<b>13.82</b>

Past performance may or may not be sustained in future. Income Distribution and Capital Withdrawal are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. The performances given are of regular plan growth option. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. #Benchmark Returns. ##Additional Benchmark Returns. Data as on March 31, 2022.

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

# SIP Performance

Monthly SIP of ₹10,000



IDFC MUTUAL FUND

<b>IDFC Corporate Bond Fund - Regular Plan - Growth</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>7 Years</b>	<b>10 Years</b>	<b>Since Inception Jan 12, 2016</b>
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	NA	NA	7,50,000
Total Value as on March 31, 2022 (₹)	1,22,516	3,95,293	7,14,521	NA	NA	9,38,023
<b>Fund Returns (%)</b>	<b>3.94</b>	<b>6.18</b>	<b>6.93</b>	<b>NA</b>	<b>NA</b>	<b>7.07</b>
Total Value of Tier 1: NIFTY Corporate Bond Index <sup>#</sup>	1,23,040	4,00,490	7,28,433	NA	NA	9,58,232
<b>Tier 1: NIFTY Corporate Bond Index Returns (%)<sup>#</sup></b>	<b>4.77</b>	<b>7.06</b>	<b>7.70</b>	<b>NA</b>	<b>NA</b>	<b>7.75</b>
Total Value of Tier 2: NIFTY AAA Short Duration Bond Index <sup>#</sup>	1,22,601	3,96,192	7,20,505	NA	NA	9,46,850
<b>Tier 2: NIFTY AAA Short Duration Bond Index Returns (%)<sup>#</sup></b>	<b>4.07</b>	<b>6.34</b>	<b>7.26</b>	<b>NA</b>	<b>NA</b>	<b>7.37</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,19,499	3,76,840	6,81,436	NA	NA	8,86,768
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>-0.78</b>	<b>3.00</b>	<b>5.04</b>	<b>NA</b>	<b>NA</b>	<b>5.30</b>
<b>IDFC Bond Fund - Medium Term Plan - Regular Plan - Growth</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>7 Years</b>	<b>10 Years</b>	<b>Since Inception July 08, 2003</b>
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	22,50,000
Total Value as on March 31, 2022 (₹)	1,22,236	3,89,710	7,04,209	10,64,424	17,31,427	48,88,422
<b>Fund Returns (%)</b>	<b>3.50</b>	<b>5.23</b>	<b>6.35</b>	<b>6.67</b>	<b>7.13</b>	<b>7.68</b>
Total Value of Tier 1: NIFTY Medium Duration Debt Index <sup>#</sup>	1,22,917	4,00,461	7,30,377	11,11,314	18,32,528	50,99,300
<b>Tier 1: NIFTY Medium Duration Debt Index Returns (%)<sup>#</sup></b>	<b>4.57</b>	<b>7.06</b>	<b>7.81</b>	<b>7.87</b>	<b>8.21</b>	<b>8.07</b>
Total Value of Tier 2: NIFTY AAA Medium Duration Bond Index <sup>#</sup>	1,22,773	4,01,778	7,32,926	11,15,809	18,45,870	52,15,709
<b>Tier 2: NIFTY AAA Medium Duration Bond Index Returns (%)<sup>#</sup></b>	<b>4.34</b>	<b>7.28</b>	<b>7.95</b>	<b>7.99</b>	<b>8.35</b>	<b>8.28</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,19,499	3,76,840	6,81,436	10,23,154	16,57,189	42,03,786
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>-0.78</b>	<b>3.00</b>	<b>5.04</b>	<b>5.56</b>	<b>6.29</b>	<b>6.26</b>
<b>IDFC Bond Fund - Income Plan - Regular Plan - Growth</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>7 Years</b>	<b>10 Years</b>	<b>Since Inception Jul 14, 2000</b>
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	26,00,000
Total Value as on March 31, 2022 (₹)	1,21,832	3,87,262	7,03,884	10,65,721	17,50,478	64,57,156
<b>Fund Returns (%)</b>	<b>2.86</b>	<b>4.81</b>	<b>6.33</b>	<b>6.70</b>	<b>7.34</b>	<b>7.68</b>
Total Value of CRISIL Composite Bond Fund Index <sup>#</sup>	1,22,340	3,94,477	7,20,419	10,97,488	18,16,705	NA
<b>CRISIL Composite Bond Fund Index Returns (%)<sup>#</sup></b>	<b>3.66</b>	<b>6.04</b>	<b>7.26</b>	<b>7.52</b>	<b>8.04</b>	<b>NA</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,19,499	3,76,840	6,81,436	10,23,154	16,57,189	NA
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>-0.78</b>	<b>3.00</b>	<b>5.04</b>	<b>5.56</b>	<b>6.29</b>	<b>NA</b>
<b>IDFC Dynamic Bond Fund - Regular Plan - Growth</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>7 Years</b>	<b>10 Years</b>	<b>Since Inception June 25, 2002</b>
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	16,00,000
Total Value as on March 31, 2022 (₹)	1,22,386	3,92,013	7,16,853	10,90,062	17,99,521	28,27,295
<b>Fund Returns (%)</b>	<b>3.74</b>	<b>5.62</b>	<b>7.06</b>	<b>7.33</b>	<b>7.86</b>	<b>8.13</b>
Total Value of CRISIL Composite Bond Fund Index <sup>#</sup>	1,22,340	3,94,477	7,20,419	10,97,488	18,16,705	28,11,295
<b>CRISIL Composite Bond Fund Index Returns (%)<sup>#</sup></b>	<b>3.66</b>	<b>6.04</b>	<b>7.26</b>	<b>7.52</b>	<b>8.04</b>	<b>8.05</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,19,499	3,76,840	6,81,436	10,23,154	16,57,189	24,78,846
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>-0.78</b>	<b>3.00</b>	<b>5.04</b>	<b>5.56</b>	<b>6.29</b>	<b>6.31</b>
<b>IDFC Emerging Businesses Fund - Regular Plan - Growth</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>7 Years</b>	<b>10 Years</b>	<b>Since Inception Feb 25, 2020</b>
Total Amount Invested (₹)	1,20,000	NA	NA	NA	NA	2,60,000
Total Value as on March 31, 2022 (₹)	1,25,252	NA	NA	NA	NA	3,89,171
<b>Fund Returns (%)</b>	<b>8.26</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>40.65</b>
Total Value of S&P BSE 250 SmallCap TRI <sup>#</sup>	1,29,236	NA	NA	NA	NA	4,10,755
<b>S&amp;P BSE 250 SmallCap TRI (%)</b>	<b>14.66</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>46.83</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,28,179	NA	NA	NA	NA	3,48,634
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>12.95</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>28.62</b>
<b>IDFC Government Securities Fund - Investment Plan - Regular Plan - Growth</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>7 Years</b>	<b>10 Years</b>	<b>Since Inception March 09, 2002</b>
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	16,00,000
Total Value as on March 31, 2022 (₹)	1,22,574	3,95,022	7,32,058	11,20,519	18,69,864	29,66,862
<b>Fund Returns (%)</b>	<b>4.03</b>	<b>6.14</b>	<b>7.90</b>	<b>8.11</b>	<b>8.59</b>	<b>8.80</b>
Total Value of CRISIL Dynamic Gilt Index <sup>#</sup>	1,21,717	3,90,093	7,12,172	10,80,080	17,83,991	27,53,850
<b>CRISIL Dynamic Gilt Index Returns (%)<sup>#</sup></b>	<b>2.68</b>	<b>5.30</b>	<b>6.80</b>	<b>7.08</b>	<b>7.70</b>	<b>7.77</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,19,499	3,76,840	6,81,436	10,23,154	16,57,189	24,78,846
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>-0.78</b>	<b>3.00</b>	<b>5.04</b>	<b>5.56</b>	<b>6.29</b>	<b>6.31</b>
<b>IDFC Government Securities Fund - Constant Maturity Plan - Regular Plan - Growth</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>7 Years</b>	<b>10 Years</b>	<b>Since Inception March 09, 2002</b>
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	24,10,000
Total Value as on March 31, 2022 (₹)	1,20,659	3,87,434	7,31,011	11,32,735	19,10,584	54,58,528
<b>Fund Returns (%)</b>	<b>1.03</b>	<b>4.84</b>	<b>7.84</b>	<b>8.41</b>	<b>9.00</b>	<b>7.52</b>
Total Value of CRISIL 10 year Gilt Index <sup>#</sup>	1,19,499	3,76,840	6,81,436	10,23,154	16,57,189	47,17,578
<b>CRISIL 10 year Gilt Index Returns (%)<sup>#</sup></b>	<b>-0.78</b>	<b>3.00</b>	<b>5.04</b>	<b>5.56</b>	<b>6.29</b>	<b>6.24</b>
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,22,476	3,85,171	6,86,815	10,29,305	16,49,586	46,70,290
<b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>	<b>3.88</b>	<b>4.45</b>	<b>5.35</b>	<b>5.72</b>	<b>6.20</b>	<b>6.15</b>

Past performance may or may not be sustained in future. Income Distribution and Capital Withdrawal are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. The performances given are of regular plan growth option. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. #Benchmark Returns. ##Additional Benchmark Returns. Data as on March 31, 2022.

# 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	13,30,000
Total Value as on March 31, 2022 (₹)	1,22,518	5,39,242	8,75,233	13,45,643	22,97,528	26,11,241
<b>Fund Returns (%)</b>	<b>3.94</b>	<b>28.14</b>	<b>15.11</b>	<b>13.24</b>	<b>12.48</b>	<b>11.62</b>
Total Values of S&P BSE India Infrastructure TRI <sup>#</sup>	1,35,482	5,74,613	9,25,688	13,83,642	23,19,268	26,98,169
<b>S&amp;P BSE India Infrastructure TRI (%)<sup>#</sup></b>	<b>24.91</b>	<b>32.92</b>	<b>17.39</b>	<b>14.02</b>	<b>12.65</b>	<b>12.16</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,28,179	5,02,999	9,26,138	14,75,760	25,87,693	30,75,870
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>12.95</b>	<b>23.02</b>	<b>17.41</b>	<b>15.82</b>	<b>14.70</b>	<b>14.34</b>

IDFC Tax Advantage (ELSS) Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 26, 2008
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	16,00,000
Total Value as on March 31, 2022 (₹)	1,31,757	5,73,876	10,07,244	16,04,272	30,77,048	55,15,079
<b>Fund Returns (%)</b>	<b>18.77</b>	<b>32.82</b>	<b>20.86</b>	<b>18.17</b>	<b>17.92</b>	<b>17.11</b>
Total Value of S&P BSE 500 TRI <sup>#</sup>	1,27,967	5,19,141	9,37,897	14,97,640	27,04,533	45,67,807
<b>S&amp;P BSE 500 TRI (%)<sup>#</sup></b>	<b>12.61</b>	<b>25.33</b>	<b>17.93</b>	<b>16.24</b>	<b>15.52</b>	<b>14.61</b>
Total Value of NIFTY 50 TRI <sup>##</sup>	1,28,179	5,02,999	9,26,138	14,75,760	25,87,693	43,07,949
<b>NIFTY 50 TRI (%)<sup>##</sup></b>	<b>12.95</b>	<b>23.02</b>	<b>17.41</b>	<b>15.82</b>	<b>14.70</b>	<b>13.83</b>

IDFC Arbitrage Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 21, 2006
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	18,40,000
Total Value as on March 31, 2022 (₹)	1,22,171	3,80,704	6,70,188	9,95,663	15,88,040	30,13,354
<b>Fund Returns (%)</b>	<b>3.39</b>	<b>3.67</b>	<b>4.38</b>	<b>4.79</b>	<b>5.47</b>	<b>6.13</b>
Total Value of Nifty 50 Arbitrage Index <sup>#</sup>	1,22,314	3,80,354	6,65,828	9,81,668	15,56,978	NA
<b>Nifty 50 Arbitrage Index Returns (%)<sup>#</sup></b>	<b>3.62</b>	<b>3.61</b>	<b>4.12</b>	<b>4.39</b>	<b>5.09</b>	<b>NA</b>
Total Value of CRISIL 1 Year T-Bill <sup>##</sup>	1,22,483	3,85,184	6,86,838	10,29,357	16,49,649	30,58,555
<b>CRISIL 1 Year T-Bill (%)<sup>##</sup></b>	<b>3.88</b>	<b>4.45</b>	<b>5.35</b>	<b>5.72</b>	<b>6.20</b>	<b>6.31</b>

IDFC Equity Savings Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jun 09, 2008
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	16,60,000
Total Value as on March 31, 2022 (₹)	1,23,049	4,12,014	7,24,422	10,72,050	16,99,364	27,21,598
<b>Fund Returns (%)</b>	<b>4.77</b>	<b>8.98</b>	<b>7.48</b>	<b>6.86</b>	<b>6.77</b>	<b>6.83</b>
Total Value of CRISIL Equity Savings Index <sup>#</sup>	1,24,932	4,32,812	7,92,180	12,32,959	20,78,818	NA
<b>CRISIL Equity Savings Index Returns (%)<sup>#</sup></b>	<b>7.75</b>	<b>12.36</b>	<b>11.07</b>	<b>10.78</b>	<b>10.60</b>	<b>NA</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,19,525	3,76,810	6,81,452	10,23,272	16,57,219	26,25,065
<b>CRISIL 10 Year Gilt Index (%)<sup>##</sup></b>	<b>-0.74</b>	<b>2.99</b>	<b>5.04</b>	<b>5.56</b>	<b>6.29</b>	<b>6.35</b>

IDFC Balanced Advantage Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Oct 10, 2014
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	NA	9,00,000
Total Value as on March 31, 2022 (₹)	1,22,518	4,30,188	7,72,407	11,71,320	NA	12,73,625
<b>Fund Returns (%)</b>	<b>3.94</b>	<b>11.94</b>	<b>10.05</b>	<b>9.35</b>	<b>NA</b>	<b>9.09</b>
Total Value of NIFTY 50 Hybrid Composite debt 50:50 Index <sup>#</sup>	1,25,463	4,50,221	8,32,884	13,02,045	NA	14,25,700
<b>5NIFTY 50 Hybrid Composite debt 50:50 Index Returns (%)<sup>#</sup></b>	<b>8.60</b>	<b>15.11</b>	<b>13.09</b>	<b>12.31</b>	<b>NA</b>	<b>12.02</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,28,179	5,02,999	9,26,138	14,75,760	NA	16,11,300
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>12.95</b>	<b>23.02</b>	<b>17.41</b>	<b>15.82</b>	<b>NA</b>	<b>15.20</b>

IDFC Hybrid Equity Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 30, 2016
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	NA	NA	6,40,000
Total Value as on March 31, 2022 (₹)	1,25,715	4,83,166	8,43,489	NA	NA	9,10,272
<b>Fund Returns (%)</b>	<b>9.00</b>	<b>20.11</b>	<b>13.61</b>	<b>NA</b>	<b>NA</b>	<b>13.16</b>
Total Value of CRISIL Hybrid 35+65 Aggressive Index <sup>#</sup>	1,26,015	4,70,858	8,65,382	NA	NA	9,42,893
<b>CRISIL Hybrid 35+65 Aggressive Index Returns (%)<sup>#</sup></b>	<b>9.48</b>	<b>18.27</b>	<b>14.65</b>	<b>NA</b>	<b>NA</b>	<b>14.49</b>
Total Value of Nifty 50 <sup>##</sup>	1,28,179	5,02,999	9,26,138	NA	NA	10,13,813
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>12.95</b>	<b>23.02</b>	<b>17.41</b>	<b>NA</b>	<b>NA</b>	<b>17.25</b>

IDFC Regular Savings Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 25, 2010
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	14,60,000
Total Value as on March 31, 2022 (₹)	1,22,172	3,98,091	7,04,596	10,60,115	17,59,001	23,93,924
<b>Fund Returns (%)</b>	<b>3.40</b>	<b>6.66</b>	<b>6.37</b>	<b>6.55</b>	<b>7.43</b>	<b>7.80</b>
Total Value of CRISIL Hybrid 85+15 Conservative Index <sup>#</sup>	1,23,216	4,11,677	7,54,775	11,60,772	19,50,755	26,41,088
<b>CRISIL Hybrid 85+15 Conservative Index Returns (%)<sup>#</sup></b>	<b>5.05</b>	<b>8.93</b>	<b>9.12</b>	<b>9.10</b>	<b>9.40</b>	<b>9.30</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,19,499	3,76,840	6,81,436	10,23,154	16,57,189	21,86,524
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>-0.78</b>	<b>3.00</b>	<b>5.04</b>	<b>5.56</b>	<b>6.29</b>	<b>6.41</b>

Past performance may or may not be sustained in future. Income Distribution and Capital Withdrawal are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. The performances given are of regular plan growth option. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. #Benchmark Returns. ##Additional Benchmark Returns. Data as on March 31, 2022.

# 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	21,10,000
Total Value as on March 31, 2022 (₹)	1,22,267	3,92,478	7,12,374	10,79,174	17,63,981	43,39,984
<b>Fund Returns (%)</b>	<b>3.55</b>	<b>5.70</b>	<b>6.81</b>	<b>7.05</b>	<b>7.48</b>	<b>7.66</b>
Total Value of NIFTY Short Duration Debt Index <sup>#</sup>	1,22,814	3,95,198	7,15,328	10,85,044	17,78,314	44,77,661
<b>NIFTY Short Duration Debt Index Returns (%)<sup>#</sup></b>	<b>4.41</b>	<b>6.17</b>	<b>6.98</b>	<b>7.20</b>	<b>7.64</b>	<b>7.97</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,19,499	3,76,840	6,81,436	10,23,154	16,57,189	38,22,413
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>-0.78</b>	<b>3.00</b>	<b>5.04</b>	<b>5.56</b>	<b>6.29</b>	<b>6.37</b>

IDFC Cash Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception July 02, 2001
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	16,60,000
Total Value as on March 31, 2022 (₹)	1,22,204	3,80,500	6,72,860	10,08,295	16,29,504	26,71,744
<b>Fund Returns (%)</b>	<b>3.43</b>	<b>3.63</b>	<b>4.53</b>	<b>5.14</b>	<b>5.96</b>	<b>6.58</b>
Total Value of CRISIL Liquid Fund Index <sup>#</sup>	1,22,402	3,83,013	6,80,213	10,21,371	16,51,864	26,88,800
<b>CRISIL Liquid Fund Index Returns (%)<sup>#</sup></b>	<b>3.74</b>	<b>4.07</b>	<b>4.96</b>	<b>5.50</b>	<b>6.23</b>	<b>6.67</b>
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,22,482	3,85,214	6,86,896	10,29,439	16,49,737	26,21,472
<b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>	<b>3.87</b>	<b>4.45</b>	<b>5.35</b>	<b>5.72</b>	<b>6.20</b>	<b>6.33</b>

IDFC Ultra Short Term Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception July 18, 2018
Total Amount Invested (₹)	1,20,000	3,60,000	NA	NA	NA	4,50,000
Total Value as on March 31, 2022 (₹)	1,22,290	3,83,945	NA	NA	NA	4,92,467
<b>Fund Returns (%)</b>	<b>3.58</b>	<b>4.24</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>4.76</b>
Total Value of Nifty Ultra Short Duration Debt Index <sup>#</sup>	1,22,593	3,86,043	NA	NA	NA	4,95,094
<b>Nifty Ultra Short Duration Debt Index Returns (%)<sup>#</sup></b>	<b>4.06</b>	<b>4.60</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>5.05</b>
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,22,476	3,85,171	NA	NA	NA	4,93,973
<b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>	<b>3.88</b>	<b>4.45</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>4.93</b>

IDFC Low Duration Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jan 17, 2006
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	19,50,000
Total Value as on March 31, 2022 (₹)	1,22,308	3,86,742	6,93,584	10,49,375	17,15,283	36,93,825
<b>Fund Returns (%)</b>	<b>3.61</b>	<b>4.72</b>	<b>5.74</b>	<b>6.27</b>	<b>6.95</b>	<b>7.40</b>
Total Value of NIFTY Low Duration Debt Index <sup>#</sup>	1,22,585	3,88,138	6,95,849	10,51,043	17,12,733	37,66,002
<b>NIFTY Low Duration Debt Index Returns (%)<sup>#</sup></b>	<b>4.05</b>	<b>4.96</b>	<b>5.87</b>	<b>6.31</b>	<b>6.92</b>	<b>7.62</b>
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,22,476	3,85,171	6,86,815	10,29,305	16,49,586	33,42,999
<b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>	<b>3.88</b>	<b>4.45</b>	<b>5.35</b>	<b>5.72</b>	<b>6.20</b>	<b>6.29</b>

IDFC Money Manager Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 18, 2003
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	23,00,000
Total Value as on March 31, 2022 (₹)	1,22,053	3,81,166	6,73,986	10,08,534	16,24,495	44,90,810
<b>Fund Returns (%)</b>	<b>3.21</b>	<b>3.75</b>	<b>4.60</b>	<b>5.15</b>	<b>5.91</b>	<b>6.53</b>
Total Value of NIFTY Money Market Index <sup>#</sup>	1,22,403	3,83,937	6,83,206	10,27,268	16,66,692	48,57,304
<b>NIFTY Money Market Index Returns (%)<sup>#</sup></b>	<b>3.76</b>	<b>4.24</b>	<b>5.14</b>	<b>5.67</b>	<b>6.40</b>	<b>7.25</b>
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,22,476	3,85,171	6,86,815	10,29,305	16,49,586	43,28,554
<b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>	<b>3.88</b>	<b>4.45</b>	<b>5.35</b>	<b>5.72</b>	<b>6.20</b>	<b>6.19</b>

IDFC Banking & PSU Debt Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 07, 2013
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	NA	10,90,000
Total Value as on March 31, 2022 (₹)	1,22,329	3,93,776	7,20,745	10,92,624	NA	15,52,751
<b>Fund Returns (%)</b>	<b>3.65</b>	<b>5.92</b>	<b>7.28</b>	<b>7.40</b>	<b>NA</b>	<b>7.60</b>
Total Value of NIFTY Banking & PSU Debt Index <sup>#</sup>	1,22,795	3,95,314	7,14,671	10,81,217	NA	15,42,335
<b>NIFTY Banking &amp; PSU Debt Index Returns (%)<sup>#</sup></b>	<b>4.38</b>	<b>6.19</b>	<b>6.94</b>	<b>7.10</b>	<b>NA</b>	<b>7.46</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,19,499	3,76,840	6,81,436	10,23,154	NA	14,52,181
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>-0.78</b>	<b>3.00</b>	<b>5.04</b>	<b>5.56</b>	<b>NA</b>	<b>6.18</b>

IDFC Bond Fund - Short Term Plan - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 14, 2000
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	25,60,000
Total Value as on March 31, 2022 (₹)	1,22,325	3,91,134	7,07,685	10,70,214	17,43,947	61,50,537
<b>Fund Returns (%)</b>	<b>3.64</b>	<b>5.47</b>	<b>6.55</b>	<b>6.82</b>	<b>7.27</b>	<b>7.54</b>
Total Value of Tier 1: Nifty Short Duration Debt Index <sup>#</sup>	1,22,814	3,95,198	7,15,328	10,85,044	17,78,314	NA
<b>Tier 1: Nifty Short Duration Debt Index Returns (%)<sup>#</sup></b>	<b>4.41</b>	<b>6.17</b>	<b>6.98</b>	<b>7.20</b>	<b>7.64</b>	<b>NA</b>
Total Value of Tier 2: NIFTY AAA Short Duration Bond Index <sup>#</sup>	1,22,601	3,96,192	7,20,505	10,94,819	18,00,482	NA
<b>Tier 2: NIFTY AAA Short Duration Bond Index Returns (%)<sup>#</sup></b>	<b>4.07</b>	<b>6.34</b>	<b>7.26</b>	<b>7.46</b>	<b>7.87</b>	<b>NA</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,19,499	3,76,840	6,81,436	10,23,154	16,57,189	NA
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>-0.78</b>	<b>3.00</b>	<b>5.04</b>	<b>5.56</b>	<b>6.29</b>	<b>NA</b>

Past performance may or may not be sustained in future. Income Distribution and Capital Withdrawal are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. The performances given are of regular plan growth option. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. #Benchmark Returns. ##Additional Benchmark Returns. Data as on March 31, 2022.



# SIP Performance

Monthly SIP of ₹10,000



IDFC MUTUAL FUND

IDFC Asset Allocation Fund of Fund - Conservative Plan Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 11, 2010
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	14,60,000
Total Value as on March 31, 2022 (₹)	1,22,725	4,02,330	7,14,460	10,80,840	17,91,767	24,28,508
<b>Fund Returns (%)</b>	<b>4.27</b>	<b>7.37</b>	<b>6.93</b>	<b>7.10</b>	<b>7.78</b>	<b>8.02</b>
Total Value of CRISIL Hybrid 85+15 Conservative Index <sup>#</sup>	1,23,216	4,11,677	7,54,775	11,60,772	19,50,755	26,41,134
<b>CRISIL Hybrid 85+15 Conservative Index<sup>#</sup></b>	<b>5.05</b>	<b>8.93</b>	<b>9.12</b>	<b>9.10</b>	<b>9.40</b>	<b>9.30</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,19,499	3,76,840	6,81,436	10,23,154	16,57,189	21,86,639
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>-0.78</b>	<b>3.00</b>	<b>5.04</b>	<b>5.56</b>	<b>6.29</b>	<b>6.41</b>

IDFC Asset Allocation Fund of Fund - Moderate Plan Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 11, 2010
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	14,60,000
Total Value as on March 31, 2022 (₹)	1,23,765	4,26,117	7,51,438	11,38,552	19,05,874	26,02,454
<b>Fund Returns</b>	<b>5.91</b>	<b>11.29</b>	<b>8.95</b>	<b>8.55</b>	<b>8.95</b>	<b>9.07</b>
Total Value of NIFTY 50 Hybrid Composite debt 50:50 Index <sup>#</sup>	1,25,539	4,50,432	8,33,055	13,02,035	22,24,765	30,40,261
<b>NIFTY 50 Hybrid Composite debt 50:50 Index<sup>#</sup></b>	<b>8.73</b>	<b>15.14</b>	<b>13.10</b>	<b>12.31</b>	<b>11.87</b>	<b>11.42</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,19,499	3,76,840	6,81,436	10,23,154	16,57,189	21,86,639
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>-0.78</b>	<b>3.00</b>	<b>5.04</b>	<b>5.56</b>	<b>6.29</b>	<b>6.41</b>

IDFC Asset Allocation Fund of Fund - Aggressive Plan Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 11, 2010
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	14,60,000
Total Value as on March 31, 2022 (₹)	1,24,285	4,51,240	7,84,587	11,88,686	20,04,837	27,35,817
<b>Fund Returns</b>	<b>6.74</b>	<b>15.27</b>	<b>10.68</b>	<b>9.76</b>	<b>9.91</b>	<b>9.83</b>
Total Value of CRISIL Hybrid 35+65 Aggressive Index <sup>#</sup>	1,26,119	4,71,182	8,65,627	13,66,215	23,99,975	32,97,953
<b>CRISIL Hybrid 35+65 Aggressive Index<sup>#</sup></b>	<b>9.66</b>	<b>18.33</b>	<b>14.66</b>	<b>13.66</b>	<b>13.29</b>	<b>12.64</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,28,365	5,03,582	9,26,652	14,75,961	25,87,090	35,54,221
<b>Nifty 50 TRI Returns (%)<sup>##</sup></b>	<b>13.28</b>	<b>23.11</b>	<b>17.44</b>	<b>15.83</b>	<b>14.70</b>	<b>13.76</b>

IDFC Credit Risk Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 03, 2017
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	NA	NA	6,10,000
Total Value as on March 31, 2022 (₹)	1,22,287	3,89,556	6,96,160	NA	NA	7,09,753
<b>Fund Returns</b>	<b>3.58</b>	<b>5.20</b>	<b>5.89</b>	<b>NA</b>	<b>NA</b>	<b>5.90</b>
Total Value of Tier 1: Crisil Short Term Credit Risk Index <sup>#</sup>	1,24,251	4,07,150	7,43,869	NA	NA	7,58,821
<b>Tier 1: Crisil Short Term Credit Risk Index Returns (%)<sup>#</sup></b>	<b>6.68</b>	<b>8.18</b>	<b>8.54</b>	<b>NA</b>	<b>NA</b>	<b>8.53</b>
Total Value of Tier 2: 65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index <sup>#</sup>	1,24,229	4,06,284	7,30,435	NA	NA	7,44,889
<b>Tier 2: 65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index Returns (%)<sup>#</sup></b>	<b>6.65</b>	<b>8.03</b>	<b>7.81</b>	<b>NA</b>	<b>NA</b>	<b>7.80</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,19,499	3,76,840	6,81,436	NA	NA	6,94,348
<b>CRISIL 10 Year Gilt Index Returns<sup>##</sup></b>	<b>-0.78</b>	<b>3.00</b>	<b>5.04</b>	<b>NA</b>	<b>NA</b>	<b>5.04</b>

Past performance may or may not be sustained in future. Income Distribution and Capital Withdrawal are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. The performances given are of regular plan growth option. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. #Benchmark Returns. ##Additional Benchmark Returns. Data as on March 31, 2022.

## Income Distribution and Capital Withdrawal History

Last 3 Gross IDCW\* (₹/unit) :

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

Date	Plan	Freq	IDCW*	NAV
<b>IDFC Large Cap Fund</b>				
22-July-21	Regular Plan		0.89	17.8600
16-Mar-20	Regular Plan		1.04	12.1800
19-Mar-19	Regular Plan		0.87	15.1200
19-Mar-18	Regular Plan		0.89	14.7165
<b>IDFC Hybrid Equity Fund</b>				
25-Mar-22	Adhoc		0.15	14.9000
23-Sep-21	Adhoc		0.15	15.6300
09-Feb-18	Regular Plan		0.20	10.6427
13-Nov-17	Regular Plan		0.20	10.7448
22-Aug-17	Regular Plan		0.30	10.7588
<b>IDFC Arbitrage Fund</b>				
25-Mar-22	Reg Plan Monthly		0.03	12.9483
25-Feb-22	Reg Plan Monthly		0.03	12.9776
28-Jan-22	Reg Plan Monthly		0.03	12.9563
25-Mar-22	Reg Plan Annually		0.33	10.8817
20-Mar-20	Reg Plan Annually		0.78	11.0356
15-Mar-19	Reg Plan Annually		0.58	11.0691

Date	Plan	Freq	IDCW*	NAV
<b>IDFC Equity Savings Fund</b>				
25-Mar-22	Reg Plan Monthly		0.04	14.0900
25-Feb-22	Reg Plan Monthly		0.04	14.0700
28-Jan-22	Reg Plan Monthly		0.04	14.2300
25-Mar-22	Reg Plan Annually		0.37	12.5000
22-Mar-21	Reg Plan Annually		0.31	11.9500
27-Mar-19	Reg Plan Annually		0.58	10.9500
25-Mar-22	Reg Plan Quarterly		0.09	12.1800
28-Dec-21	Reg Plan Quarterly		0.09	12.3300
22-Mar-21	Reg Plan Quarterly		0.04	11.4700
<b>IDFC Tax Advantage Fund</b>				
22-July-21	Reg Plan		1.27	25.5500
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
<b>IDFC Regular Savings Fund</b>				
25-Mar-22	Reg Plan	IDCW*	0.0397	13.7015
25-Feb-22	Reg Plan	IDCW*	0.0404	13.6886
28-Jan-22	Reg Plan	IDCW*	0.0407	13.7967

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

\*Income Distribution and Capital Withdrawal

# Income Distribution and Capital Withdrawal History



IDFC MUTUAL FUND

Last 3 Gross IDCW\* (₹/unit) :

Date	Plan	Freq	IDCW*	NAV
25-Mar-22	Reg Plan	Quarterly	0.1349	13.5720
28-Dec-21	Reg Plan	Quarterly	0.1372	13.7402
28-Sep-21	Reg Plan	Quarterly	0.1395	13.9695
<b>IDFC Asset Allocation Fund of Fund - CP</b>				
25-Mar-22	Reg Plan	IDCW*	0.1590	15.9770
23-Sep-21	Reg Plan	IDCW*	0.1627	16.3451
28-Jun-21	Reg Plan	IDCW*	0.1586	15.9026
<b>IDFC Asset Allocation Fund of Fund - MP</b>				
25-Mar-22	Reg Plan	IDCW*	0.1848	18.6282
23-Sep-21	Reg Plan	IDCW*	0.1921	19.3463
28-Jun-21	Reg Plan	IDCW*	0.1826	18.3542
<b>IDFC Asset Allocation Fund of Fund - AP</b>				
25-Mar-22	Reg Plan	IDCW*	0.1997	20.1643
23-Sep-21	Reg Plan	IDCW*	0.2101	21.2134
28-Jun-21	Reg Plan	IDCW*	0.1962	19.7722
<b>IDFC Balanced Advantage Fund</b>				
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
25-Mar-22	Reg Plan	Adhoc	0.13	13.0100
24-Dec-21	Reg Plan	Adhoc	0.13	13.4900
23-Sep-21	Reg Plan	Adhoc	0.14	13.7000
<b>IDFC Corporate Bond Fund</b>				
30-Mar-22	Reg Plan	Monthly	0.0266	10.6161
25-Feb-22	Reg Plan	Monthly	0.0558	10.6453
28-Jan-22	Reg Plan	Monthly	0.0184	10.6079
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-Mar-22	Reg Plan	Quarterly	0.0823	10.4608
28-Dec-21	Reg Plan	Quarterly	0.0672	10.4340
28-Sep-21	Reg Plan	Quarterly	0.1945	10.5723
28-Mar-22	Reg Plan	Half Yearly	0.1439	10.8885
28-Sep-21	Reg Plan	Half Yearly	0.3708	11.1034
24-Mar-21	Reg Plan	Half Yearly	0.2232	10.9734
28-Mar-22	Reg Plan	Annually	0.4722	10.5953
24-Mar-21	Reg Plan	Annually	1.1825	11.2939
24-Mar-20	Reg Plan	Annually	0.6689	10.6688
<b>IDFC All Seasons Bond Fund</b>				
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-Mar-22	Reg Plan	Quarterly	0.0947	12.4675
28-Dec-21	Reg Plan	Quarterly	0.0739	12.4332
28-Sep-21	Reg Plan	Quarterly	0.1719	12.5342
28-Mar-22	Reg Plan	Annually	0.0566	13.8117
24-Mar-20	Reg Plan	Annually	0.4774	12.3716
27-Mar-19	Reg Plan	Annually	0.8321	12.4423
25-Mar-21	Reg Plan	Periodic	1.3115	13.2775
24-Mar-20	Reg Plan	Periodic	3.2669	15.1634
<b>IDFC Cash Fund</b>				
30-Mar-22	Reg Plan	Monthly	3.1628	1,003.4929
25-Feb-22	Reg Plan	Monthly	2.7671	1,003.0972
28-Jan-22	Reg Plan	Monthly	2.6530	1,002.9831
24-Mar-20	Reg Plan	Periodic	502.5866	1568.8403
12-Sep-14	Reg Plan	Periodic	162.4309	1277.5068
<b>IDFC Low Duration Fund</b>				
30-Mar-22	Reg Plan	Monthly	0.0360	10.1383
25-Feb-22	Reg Plan	Monthly	0.0359	10.1382
28-Jan-22	Reg Plan	Monthly	0.0245	10.1268
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-Mar-22	Reg Plan	Quarterly	0.0861	10.8886
28-Dec-21	Reg Plan	Quarterly	0.0719	10.8610
28-Sep-21	Reg Plan	Quarterly	0.1031	10.8866
<b>IDFC Money Manager Fund</b>				
30-Mar-22	Reg Plan	Monthly	0.0359	10.2862
25-Feb-22	Reg Plan	Monthly	0.0269	10.2772
28-Jan-22	Reg Plan	Monthly	0.0261	10.2764
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
<b>IDFC Banking &amp; PSU Debt Fund</b>				
30-Mar-22	Reg Plan	Monthly	0.0333	10.7004
25-Feb-22	Reg Plan	Monthly	0.0389	10.7060
28-Jan-22	Reg Plan	Monthly	0.0281	10.6952
28-Mar-22	Reg Plan	Quarterly	0.0815	10.6355
28-Dec-21	Reg Plan	Quarterly	0.0622	10.5985
28-Sep-21	Reg Plan	Quarterly	0.1497	10.6864
28-Mar-22	Reg Plan	Annually	0.4392	11.3848
24-Mar-21	Reg Plan	Annually	0.8783	11.8048
24-Mar-20	Reg Plan	Annually	0.4140	10.9291
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
<b>IDFC Bond Fund - Short Term Plan</b>				
30-Mar-22	Reg Plan	Monthly	0.0405	10.3949
25-Feb-22	Reg Plan	Monthly	0.0522	10.4066
28-Jan-22	Reg Plan	Monthly	0.0022	10.3566
28-Mar-22	Reg Plan	Quarterly	0.0813	10.5735
28-Dec-21	Reg Plan	Quarterly	0.0739	10.5636
28-Sep-21	Reg Plan	Quarterly	0.1436	10.6386
28-Mar-22	Reg Plan	Annually	0.4258	10.8820
24-Mar-21	Reg Plan	Annually	0.6795	11.1330
24-Mar-20	Reg Plan	Annually	0.6115	10.6885
<b>IDFC Bond Fund - Medium Term Plan</b>				
30-Mar-22	Reg Plan	Monthly	0.0459	10.2690
25-Feb-22	Reg Plan	Monthly	0.0417	10.2648
29-Nov-21	Reg Plan	Monthly	0.0451	10.2682
28-Mar-22	Reg Plan	BiMonthly	0.0850	11.9602
28-Sep-21	Reg Plan	BiMonthly	0.1077	11.9769
28-Jul-21	Reg Plan	BiMonthly	0.0427	11.9200
28-Mar-22	Reg Plan	Quarterly	0.0846	10.9572
28-Dec-21	Reg Plan	Quarterly	0.0731	10.9559
28-Sep-21	Reg Plan	Quarterly	0.1573	11.0568
25-Mar-21	Reg Plan	Periodic	0.9671	12.4644
24-Mar-20	Reg Plan	Periodic	3.8497	15.2628
<b>IDFC Bond Fund - Income Plan</b>				
28-Mar-22	Reg Plan	Quarterly	0.0685	11.8998
28-Dec-21	Reg Plan	Quarterly	0.0630	11.9085
28-Sep-21	Reg Plan	Quarterly	0.1558	12.0300
28-Mar-22	Reg Plan	Half Yearly	0.1008	11.6712
28-Sep-21	Reg Plan	Half Yearly	0.3401	11.9244
24-Mar-21	Reg Plan	Half Yearly	0.0215	11.6172
28-Mar-22	Reg Plan	Annually	0.4242	11.8021
24-Mar-21	Reg Plan	Annually	0.7595	12.1514
24-Mar-20	Reg Plan	Annually	1.2506	12.5138
25-Mar-21	Reg Plan	Periodic	0.7745	12.1024
24-Mar-20	Reg Plan	Periodic	4.8512	16.0729
<b>IDFC Dynamic Bond Fund</b>				
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-Mar-22	Reg Plan	Quarterly	0.1026	11.2994
28-Dec-21	Reg Plan	Quarterly	0.0731	11.2862
28-Sep-21	Reg Plan	Quarterly	0.1709	11.4044
28-Mar-22	Reg Plan	Annually	0.4881	11.3570
24-Mar-21	Reg Plan	Annually	0.8172	11.7026
24-Mar-20	Reg Plan	Annually	1.2748	12.0410
28-Mar-22	Reg Plan	Half Yearly	0.1456	10.5985
28-Sep-21	Reg Plan	Half Yearly	0.3292	10.7975
24-Mar-21	Reg Plan	Half Yearly	0.0410	10.5182
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
<b>IDFC GSF - Investment Plan</b>				
28-Mar-22	Reg Plan	Quarterly	0.1122	11.5767
28-Dec-21	Reg Plan	Quarterly	0.0834	11.5630
28-Sep-21	Reg Plan	Quarterly	0.1900	11.6944
28-Mar-22	Reg Plan	Annually	0.5184	11.3135
24-Mar-21	Reg Plan	Annually	0.8717	11.6816
24-Mar-20	Reg Plan	Annually	1.4613	12.1473
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
28-Mar-22	Reg Plan	Half Yearly	0.1621	11.0074
28-Sep-21	Reg Plan	Half Yearly	0.3621	11.2218
24-Mar-21	Reg Plan	Half Yearly	0.0533	10.9207
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	11.1927

Date	Plan	Freq	IDCW*	NAV
<b>IDFC GSF - Constant Maturity Plan</b>				
29-Nov-21	Reg Plan	Monthly	0.0129	10.4172
29-Sep-21	Reg Plan	Monthly	0.0683	10.4726
30-Aug-21	Reg Plan	Monthly	0.1337	10.5380
28-Dec-21	Reg Plan	Quarterly	0.0064	11.2561
28-Sep-21	Reg Plan	Quarterly	0.2555	11.5433
28-Jun-21	Reg Plan	Quarterly	0.0256	11.3267
25-Mar-21	Reg Plan	Periodic	0.9393	13.6046
24-Mar-20	Reg Plan	Periodic	4.9277	17.4352
<b>IDFC Credit Risk Fund</b>				
28-Mar-22	Reg Plan	Quarterly	0.0469	10.3427
28-Dec-21	Reg Plan	Quarterly	0.0641	10.3427
28-Sep-21	Reg Plan	Quarterly	0.1697	10.4524
28-Mar-22	Reg Plan	Half Yearly	0.1061	10.3024
28-Sep-21	Reg Plan	Half Yearly	0.3432	10.5223
24-Mar-21	Reg Plan	Half Yearly	0.2000	10.3787
28-Mar-22	Reg Plan	Annually	0.4494	10.5545
24-Mar-21	Reg Plan	Annually	0.7165	10.8041
24-Mar-20	Reg Plan	Annually	0.7287	10.7486
25-Mar-21	Reg Plan	Periodic	0.7163	10.8010
24-Mar-20	Reg Plan	Periodic	2.0280	12.0412
<b>IDFC Infrastructure Fund</b>				
15-Mar-18	Reg Plan	IDCW*	1.09	18.1944
<b>IDFC Ultra Short Term Fund</b>				
30-Mar-22	Reg Plan	Monthly	0.0385	10.0789
25-Feb-22	Reg Plan	Monthly	0.0292	10.0696
28-Jan-22	Reg Plan	Monthly	0.0283	10.0687
28-Mar-22	Reg Plan	Quarterly	0.0798	10.2154
28-Dec-21	Reg Plan	Quarterly	0.0692	10.1886
28-Sep-21	Reg Plan	Quarterly	0.0812	10.1909
25-Mar-21	Reg Plan	Periodic	0.5945	10.6084
24-Mar-20	Reg Plan	Periodic	1.2396	11.2396
<b>IDFC Overnight Fund</b>				
30-Mar-22	Reg Plan	Monthly	2.9059	1,002.9059
25-Feb-22	Reg Plan	Monthly	2.4729	1,002.4729
28-Jan-22	Reg Plan	Monthly	2.7562	1,002.7562
<b>IDFC Nifty Fund</b>				
16-Mar-20	Reg Plan	IDCW*	1.67	19.3473
<b>IDFC Floating Rate Fund</b>				
30-Mar-22	Reg Plan	Monthly	0.0381	10.0635
25-Feb-22	Reg Plan	Monthly	0.0409	10.0663
28-Jan-22	Reg Plan	Monthly	0.0198	10.0452
28-Mar-22	Reg Plan	Quarterly	0.0834	10.1321
28-Dec-21	Reg Plan	Quarterly	0.0645	10.1007
28-Sep-21	Reg Plan	Quarterly	0.0973	10.1288
28-Mar-22	Reg Plan	Annual	0.3750	10.4074
24-Mar-21	Reg Plan	Annual	0.0007	10.0202
<b>IDFC Emerging Businesses Fund</b>				
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	Tier 1: S&P BSE 500 TRI Tier 2: 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
3	IDFC Multi Cap Fund		Multi Cap Fund	Multi Cap Fund - An open-ended equity scheme investing across large cap, mid cap, small cap stocks	NIFTY 500 Multicap 50:25:25 TRI	Minimum investment in equity & equity related instruments - 65% of total asset
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 500 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		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
9	IDFC Nifty 100 Index Fund		Index	An open-ended scheme tracking Nifty 100 Index	Nifty 100 TRI	Minimum investment in securities of Nifty 100 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		Small Cap Fund	An open ended equity scheme predominantly investing in small cap stocks	S&P BSE 250 SmallCap TRI	Minimum investment in equity & equity related instruments of small cap companies- 65% of total assets

## Debt Fund (Scheme Categorisation)

Sr. No.	New Scheme Name	Old Scheme Name	New SEBI Scheme Category	Scheme Description	SEBI Regulation
1	IDFC Dynamic Bond Fund	IDFC Dynamic Bond Fund	Dynamic Bond	An open ended dynamic debt scheme investing across duration	Investment across duration
2	IDFC Bond Fund - Income Plan	IDFC Super Saver Income Fund - Investment Plan	Medium to Long Duration Fund	An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 4 years and 7 years	Investment in Debt & Money Market instruments such that the Macaulay duration of the portfolio is between 4 years and 7 years
3	IDFC Bond Fund - Medium Term Plan	IDFC Super Saver Income Fund - Medium Term Plan	Medium Duration Fund	An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years and 4 years	Investment in Debt & Money Market instruments such that the Macaulay duration of the portfolio is between 3 years - 4 years.
4	IDFC Government Securities Fund - Investment Plan	IDFC Government Securities Fund - Investment Plan	Gilt Fund	An open ended debt scheme investing in government securities across maturities	Minimum investment in Gsecs- 80% of total assets (across maturity)
5	IDFC Credit Risk Fund	IDFC Credit Opportunities Fund	Credit Risk Fund	An open ended debt scheme predominantly investing in AA and below rated corporate bonds	Minimum investment in corporate bonds - 65% of total assets (Only in AA and below rated corporate bonds)
6	IDFC Bond Fund - Short Term Plan	IDFC Super Saver Income Fund - Short Term Plan	Short Duration Fund	An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year and 3 years.	Investment in Debt & Money Market instruments such that the Macaulay duration of the portfolio is between 1 year - 3 years
7	IDFC Banking & PSU Debt Fund	IDFC Banking & PSU Debt Fund	Banking and PSU Fund	An open ended debt scheme predominantly investing in debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds.	Minimum investment in Debt instruments of banks, Public Sector Undertakings, Public Financial Institutions- 80% of total assets
8	IDFC Corporate Bond Fund	IDFC Corporate Bond Fund	Corporate Bond Fund	An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds.	Minimum investment in corporate bonds - 80% of total assets (Only in AA+ and above rated corporate bonds)
9	IDFC All Seasons Bond Fund	IDFC All Seasons Bond Fund	Fund of Funds (Domestic)	An open ended fund of fund scheme investing in debt oriented mutual fund schemes (including liquid and money market schemes) of IDFC Mutual Fund	Minimum investment in the underlying fund- 95% of total assets
10	IDFC Government Securities Fund - Constant Maturity Plan	IDFC Government Securities Fund - Short Term Plan	Gilt Fund with 10 year constant duration	An open ended debt scheme investing in government securities having a constant maturity of 10 years	Minimum investment in Gsecs- 80% of total assets such that the Macaulay duration of the portfolio is equal to 10 years
11	IDFC Cash Fund	IDFC Cash Fund	Liquid Fund	An open ended liquid scheme	Investment in Debt and money market securities with maturity of upto 91 days only
12	IDFC Low Duration Fund	IDFC Ultra Short Term Fund	Low Duration Fund	An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months and 12 months	Investment in Debt & Money Market instruments such that the Macaulay duration of the portfolio is between 6 months- 12 months
13	IDFC Money Manager Fund	IDFC Money Manager Fund - Treasury Plan	"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	NIFTY 50 Hybrid Composite debt 50:50 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	CRISIL Hybrid 35+65 Aggressive 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	CRISIL Equity Savings 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	CRISIL Hybrid 85+15 Conservative 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. Sumit Agrawal	16+
Mr. Arvind Subramanian	12+	Mr. Suyash Choudhary - Head Fixed Income	20+
Mr. Brijesh Shah	12+	Mr. Nemish Sheth	12+
Mr. Daylynn Pinto	16+	Mr. Gautam Kaul	20+
Mr. Harshal Joshi	13+	Mr. Sachin Relekar	20+

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

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

Investment Objective	
<b>IDFC Focused Equity Fund</b>	The investment objective of the Scheme is seek to generate capital appreciation by investing in a concentrated portfolio of equity and equity related instruments up to 30 companies. There is no assurance or guarantee that the objectives of the scheme will be realized.
<b>IDFC Large Cap Fund</b>	The investment objective of the Scheme is to seek to generate capital growth from predominantly investing in large cap stocks.
<b>IDFC Nifty Fund</b>	The investment objective of the scheme is to replicate the Nifty 50 index by investing in securities of the Nifty 50 Index in the same proportion / weightage.
<b>IDFC Nifty 100 Index Fund</b>	The investment objective of the Scheme is to replicate the Nifty 100 index by investing in securities of the Nifty 100 Index in the same proportion / weightage with an aim to provide returns before expenses that closely correspond to the total return of Nifty 100 Index, subject to tracking errors.
<b>IDFC Emerging Businesses Fund</b>	The Fund seeks to generate long term capital appreciation by investing predominantly in equities and equity linked securities of small cap segment.
<b>IDFC Infrastructure Fund</b>	The investment objective of the scheme is to seek to generate long-term capital growth through an active diversified portfolio of predominantly equity and equity related instruments of companies that are participating in and benefiting from growth in Indian infrastructure and infrastructural related activities.
<b>IDFC US Equity Fund of Fund</b>	The Fund seeks to generate long term capital appreciation by investing in units/shares of overseas Mutual Fund Scheme (s) / Exchange Traded Fund (s) investing in US Equity securities.
<b>IDFC Tax Advantage (ELSS) Fund</b>	The investment objective of the Scheme is to seek to generate long term capital growth from a diversified portfolio of predominantly equity and equity related securities. There can be no assurance that the investment objective of the scheme will be realised.
<b>IDFC Arbitrage Fund</b>	The investment objective of the Scheme is to generate capital appreciation and income by predominantly investing in arbitrage opportunity in the cash and the derivative segments of the equity markets and the arbitrage opportunity available within the derivative segments and by investing the balance in debt and money market instruments. However there is no assurance that the investment objective of the scheme will be realized.
<b>IDFC Equity Savings Fund</b>	To generate income by predominantly investing in arbitrage opportunities in the cash and derivatives segments of the equity markets along with debt and money market instruments and to generate long-term capital appreciation by investing a portion of the Scheme's assets in equity and equity related instruments.
<b>IDFC Sensex ETF</b>	The fund seeks to provide returns that, before expenses, closely correspond to the total return of the underlying index, subject to tracking errors. There can be no assurance or guarantee that the investment objective of the Scheme would be achieved.
<b>IDFC Nifty ETF</b>	The fund seeks to provide returns that, before expenses, closely correspond to the total return of the underlying index, subject to tracking errors. There can be no assurance or guarantee that the investment objective of the Scheme would be achieved.
<b>IDFC Balanced Advantage Fund</b>	The primary objective of the scheme is to seek to generate long term capital appreciation with relatively lower volatility through systematic allocation of funds into equity and equity related instruments; and for defensive purposes in equity derivatives. The secondary objective of the scheme will be to generate in come and capital appreciation through investment in Debt & Money Market instruments. There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>IDFC Hybrid Equity Fund</b>	The Fund seeks to generate long term capital appreciation by investing predominantly in equity and equity related instruments. The Fund also seeks to generate current income by investing in debt securities and money market instruments.
<b>IDFC Regular Savings Fund</b>	The primary objective of the Scheme is to generate regular returns through investment predominantly in debt instruments. The secondary objective of the Scheme is to generate long-term capital appreciation by investing a portion of the Scheme's total assets in equity securities.
<b>IDFC Asset Allocation Fund of Fund - Conservative Plan</b>	The investment objective of the scheme is to provide diversification across asset classes and generate a mix of capital appreciation and income predominantly through investment in equity funds and debt funds of IDFC Mutual Fund based on a defined asset allocation model.
<b>IDFC Asset Allocation Fund of Fund - Moderate Plan</b>	The investment objective of the scheme is to provide diversification across asset classes and generate a mix of capital appreciation and income predominantly through investment in equity funds and debt funds of IDFC Mutual Fund based on a defined asset allocation model.
<b>IDFC Asset Allocation Fund of Fund - Aggressive Plan</b>	The investment objective of the scheme is to provide diversification across asset classes and generate a mix of capital appreciation and income predominantly through investment in equity funds and debt funds of IDFC Mutual Fund based on a defined asset allocation model.
<b>IDFC All Seasons Bond Fund</b>	The investment objective of the scheme is to generate optimal returns by active management of portfolio that invests predominantly in debt oriented mutual fund schemes (including liquid and money market schemes) of IDFC Mutual Fund.
<b>IDFC Cash Fund</b>	The Scheme seeks to offer an investment avenue for short term savings by looking to generate returns commensurate with a low risk strategy and with high liquidity, from a portfolio that is invested in debt and money market securities with maturity up to 91 days.
<b>IDFC Overnight Fund</b>	The Fund seeks to offer an investment avenue for short term savings by looking to generate returns in line with the overnight rates.
<b>IDFC Ultra Short Term Fund</b>	The Scheme seeks to offer an investment avenue for short term savings by looking to generate stable returns with a low risk strategy from a portfolio that is invested in debt and money market securities such that the Macaulay duration of the portfolio is between 3 to 6 months.
<b>IDFC Low Duration Fund</b>	The Scheme seeks to offer an investment avenue for short term savings by looking to generate returns commensurate with a low risk strategy from a portfolio that is invested in debt and money market securities such that the Macaulay duration of the portfolio is between 6 months and 12 months.
<b>IDFC Money Manager Fund</b>	To generate stable returns with a low risk strategy by creating a portfolio that is substantially invested in money market instruments.
<b>IDFC Banking &amp; PSU Debt Fund</b>	The Scheme seeks to generate returns through investments in debt and money market instruments predominantly issued by entities such as Banks, Public Sector Undertakings (PSUs) and Public Financial Institutions(PFIs)
<b>IDFC Corporate Bond Fund</b>	The Fund seeks to provide steady income and capital appreciation by investing primarily in AA+ and above rated corporate debt securities across maturities.
<b>IDFC Floating Rate Fund</b>	The Fund seeks to generate returns by creating a portfolio that is primarily invested in floating rate instruments, including fixed rate instruments swapped for floating returns and other debt and money market instruments.
<b>IDFC Credit Risk Fund</b>	The Fund seeks to generate returns by investing predominantly in AA and below rated corporate debt securities across maturities.
<b>IDFC Bond Fund – Short Term Plan</b>	The scheme seeks to invest in a diversified set of debt and money market securities with the aim of generating optimal returns over short term such that the Macaulay duration of the portfolio is between 1 year and 3 years.
<b>IDFC Bond Fund – Medium Term Plan</b>	The scheme seeks to invest in a diversified set of debt and money market securities with the aim of generating optimal returns over medium term such that the Macaulay duration of the portfolio is between 3 years and 4 years
<b>IDFC Bond Fund – Income Plan</b>	The scheme seeks to invest in a diversified set of debt and money market securities with the aim of generating optimal returns over medium to long term such that the Macaulay duration of the portfolio is between 4 years and 7 years.
<b>IDFC Dynamic Bond Fund</b>	To generate optimal returns by active management of the portfolio by investing in debt and money market instruments across maturities.
<b>IDFC Government Securities Fund - Constant Maturity Plan</b>	The scheme seeks to generate optimal returns with high liquidity by investing in Government Securities such that weighted average portfolio maturity of around 10 years.
<b>IDFC Government Securities Fund - Investment Plan</b>	The scheme seeks to generate optimal returns with high liquidity by investing in Government Securities across maturities.
<b>IDFC Gilt 2027 Index Fund</b>	The investment objective of the scheme is to provide investment returns closely corresponding to the total returns of the securities as represented by the CRISIL Gilt 2027 Index before expenses, subject to tracking errors. However, there can be no assurance or guarantee that the investment objective of the Scheme will be achieved.
<b>IDFC Gilt 2028 Index Fund</b>	The investment objective of the scheme is to provide investment returns closely corresponding to the total returns of the securities as represented by the CRISIL Gilt 2028 Index before expenses, subject to tracking errors. However, there can be no assurance or guarantee that the investment objective of the Scheme will be achieved.

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

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

**2** Low to Moderate Risk

**3** Moderate Risk

**4** Moderately High Risk

**5** High 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
$\leq 1\%$	5
$\geq 1\%$	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
$\leq 1\%$	5
$>1\% \text{ to } \leq 2\%$	7
$> 2\%$	9

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

Regards,  
Team IDFC MF



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

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Guwahati	4E, 4th Floor, Ganapati Enclave, G. S. Road, Ulubari, Opp. Bora Service Station, Guwahati - 781 007. Mobile: 9207410763, 9207410764, 9207410765, 9207410766.
Jamshedpur	Room No 111, 1st Floor Yash Kamal Complex, Main Road, Bishtupur Jamshedpur: 831 001. Ph No.: 9431102883, 9386728066, 9031377710. Te.: 0657-2230112/111/222
Kolkata	Oswal Chambers, 1st Floor 2 Church Lane, Kolkata: 700 001. Tel.: +91-33-40171000/1005.
Patna	406, Ashiana Hariniwas New Dakbanglow Road, Patna: 800001. Tel.: +0612-2220218.
Ranchi	Shop No. 104 and 105, 1st Floor, Satya Ganga Arcade, Vinod Ashram Road, Ranchi: 834001. Tel.: 0651 - 2212599/91.
Durgapur (West Bengal)	6/2A, Suhatta, 6th Floor, City Centre, Durgapur: 713216. Phone No.: +91 91 8537867746.

## EAST-CENTRAL

Bhilai	26, Commercial Complex, Nehru Nagar (E), Bhilai, Chhattisgarh.- 490020. Tel.: +91 8871144134.
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