



IDFC MUTUAL FUND

FACTSHEET  
30<sup>th</sup> November 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.**

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, [http://blt.ly/IDFC\\_IAP](http://blt.ly/IDFC_IAP)

<b>Equity/Index/ETF Funds</b>	
Commentary - Equity Outlook	10
Commentary - Debt Outlook	15
IDFC Large Cap Fund	18
IDFC Core Equity Fund	19
IDFC Flexi Cap Fund	20
IDFC Multi Cap Fund	21
IDFC Midcap Fund	22
IDFC Tax Advantage (ELSS) Fund	23
IDFC Focused Equity Fund	24
IDFC Sterling Value Fund	25
IDFC Emerging Businesses Fund	26
IDFC Infrastructure Fund	27
IDFC Transportation & Logistics Fund	28
IDFC US Equity Fund of Fund	29
IDFC Nifty 50 Index Fund (Previously known as IDFC Nifty Fund)	30
IDFC Nifty 100 Index Fund	31
IDFC Nifty100 Low Volatility 30 Index Fund	32
IDFC Nifty200 Momentum 30 Index Fund	33
IDFC S&P BSE Sensex ETF (BSE scrip code: 540154) (Previously known as IDFC Sensex ETF)	34
IDFC Nifty 50 ETF (NSE scrip code: IDFNIFTYET) (Previously known as IDFC Nifty ETF)	35
<b>Hybrid/Fund of Funds</b>	
IDFC Arbitrage Fund	36
IDFC Equity Savings Fund	37
IDFC Balanced Advantage Fund	38
IDFC Hybrid Equity Fund	39
IDFC Regular Savings Fund	40
IDFC Asset Allocation Fund of Funds	41
IDFC All Seasons Bond Fund	43
<b>Debt Funds</b>	
IDFC Overnight Fund	45
IDFC Cash Fund	46
IDFC Ultra Short Term Fund	47
IDFC Low Duration Fund	48
IDFC Money Manager Fund	49
IDFC Banking & PSU Debt Fund	50
IDFC Corporate Bond Fund	51
IDFC Bond Fund - Short Term Plan	52
IDFC Bond Fund - Medium Term Plan	53
IDFC Floating Rate Fund	54
IDFC Credit Risk Fund	55
IDFC Bond Fund - Income Plan	56
IDFC Dynamic Bond Fund	57
IDFC Government Securities Fund - Constant Maturity Plan	58
IDFC Government Securities Fund - Investment Plan	59
IDFC Crisil IBX Gilt April 2026 Index Fund	60
IDFC CRISIL Gilt 2027 Index Fund (Previously known as IDFC Gilt 2027 Index Fund)	61
IDFC CRISIL Gilt 2028 Index Fund (Previously known as IDFC Gilt 2028 Index Fund)	62
IDFC CRISIL IBX 90:10 SDL Plus Gilt- November 2026 Index Fund	63
IDFC CRISIL IBX 90:10 SDL Plus Gilt- September 2027 Index Fund	64
IDFC CRISIL IBX 90:10 SDL Plus Gilt- April 2032 Index Fund	65
Performance Table	66
SIP Performance	69
Income Distribution and Capital Withdrawal* History	75
Fund Manager Details	79
Investment Objective	79
Know your Risk-o-meter	82

# Equity Snapshot as on 30<sup>th</sup> November 2022

Category	Scheme Name	About the Fund	Investment Style	Inception Date	Month End AUM (cr.)	Portfolio Metrics		Investment Framework	Benchmark	Top 10 Holdings		Top 10 Industry		Beta	Beta <sup>adj</sup> - S.D	Sharpe	Fund Managers																																																				
						Fund	TIER 1: BM			(% of NAV)	(% of NAV)	Sector	(% of NAV)																																																								
Large cap	IDFC Large Cap Fund	Participate in growth of top 100 companies selectively with allocation to mid & small caps	<table border="1"> <tr><td>Large Cap</td><td>85%</td></tr> <tr><td>Mid Cap</td><td>8%</td></tr> <tr><td>Small Cap</td><td>6%</td></tr> </table> <p>Growth Blend Value</p>	Large Cap	85%	Mid Cap	8%	Small Cap	6%	09-Jun-06	1128	<table border="1"> <tr><td>PE Ratio 2Yr</td><td>FWD: 20.2</td></tr> <tr><td>PB Ratio 2Yr</td><td>FWD: 19.1</td></tr> <tr><td>FY22-24 CAGR</td><td>FWD: 3.0</td></tr> <tr><td>growth:</td><td>228%</td></tr> </table>	PE Ratio 2Yr	FWD: 20.2	PB Ratio 2Yr	FWD: 19.1	FY22-24 CAGR	FWD: 3.0	growth:	228%		Tier 1 Benchmark: S&P BSE 100 TRI	<table border="1"> <tr><td>HDFC Bank Ltd.</td><td>36.32%</td></tr> <tr><td>ICICI Bank Ltd.</td><td>12.61%</td></tr> <tr><td>State Bank of India</td><td>6.30%</td></tr> <tr><td>Infosys Ltd.</td><td>6.30%</td></tr> <tr><td>Petroleum Products</td><td>5.99%</td></tr> <tr><td>Reliance Industries Ltd.</td><td>4.39%</td></tr> <tr><td>Consumer Durables</td><td>4.39%</td></tr> <tr><td>Chemicals &amp; Petrochemicals</td><td>4.33%</td></tr> <tr><td>Pharmaceuticals &amp; Biotechnology</td><td>3.97%</td></tr> <tr><td>Construction</td><td>3.14%</td></tr> <tr><td>Finance</td><td>3.09%</td></tr> <tr><td>Kotak Mahindra Bank Ltd.</td><td>2.94%</td></tr> <tr><td>IT - Software</td><td>11.40%</td></tr> <tr><td>Consumer Durables</td><td>6.43%</td></tr> <tr><td>Auto Components</td><td>5.39%</td></tr> <tr><td>Chemicals &amp; Petrochemicals</td><td>5.34%</td></tr> <tr><td>Industrial Products</td><td>5.26%</td></tr> <tr><td>Automobiles</td><td>5.07%</td></tr> <tr><td>Cement &amp; Cement Products</td><td>4.65%</td></tr> <tr><td>Finance</td><td>3.66%</td></tr> <tr><td>Telecom - Services</td><td>2.86%</td></tr> </table>	HDFC Bank Ltd.	36.32%	ICICI Bank Ltd.	12.61%	State Bank of India	6.30%	Infosys Ltd.	6.30%	Petroleum Products	5.99%	Reliance Industries Ltd.	4.39%	Consumer Durables	4.39%	Chemicals & Petrochemicals	4.33%	Pharmaceuticals & Biotechnology	3.97%	Construction	3.14%	Finance	3.09%	Kotak Mahindra Bank Ltd.	2.94%	IT - Software	11.40%	Consumer Durables	6.43%	Auto Components	5.39%	Chemicals & Petrochemicals	5.34%	Industrial Products	5.26%	Automobiles	5.07%	Cement & Cement Products	4.65%	Finance	3.66%	Telecom - Services	2.86%	0.88	20.04%	0.46	Sumit Agrawal & Sumit Agrawal (w.e.f. 14 <sup>th</sup> March 2022)
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Flexicap	IDFC Flexi Cap Fund <sup>1</sup>	Blend of "Buy and Hold" and "Tactical" strategies; fund focusing on domestic consumption theme.	<table border="1"> <tr><td>Large Cap</td><td>75%</td></tr> <tr><td>Mid Cap</td><td>18%</td></tr> <tr><td>Small Cap</td><td>7%</td></tr> </table> <p>Growth Blend Value</p>	Large Cap	75%	Mid Cap	18%	Small Cap	7%	28-Sep-05	5,992	<table border="1"> <tr><td>PE Ratio 2Yr</td><td>FWD: 22.6</td></tr> <tr><td>PB Ratio 2Yr</td><td>FWD: 3.7</td></tr> <tr><td>FY22-24 CAGR</td><td>FWD: 2.9</td></tr> <tr><td>growth:</td><td>255%</td></tr> </table>	PE Ratio 2Yr	FWD: 22.6	PB Ratio 2Yr	FWD: 3.7	FY22-24 CAGR	FWD: 2.9	growth:	255%		Tier 1 Benchmark: S&P BSE 500 TRI	<table border="1"> <tr><td>HDFC Bank Ltd.</td><td>9.83%</td></tr> <tr><td>ICICI Bank Ltd.</td><td>9.81%</td></tr> <tr><td>State Bank of India</td><td>6.42%</td></tr> <tr><td>Infosys Ltd.</td><td>5.98%</td></tr> <tr><td>Maruti Suzuki India Ltd.</td><td>4.80%</td></tr> <tr><td>Axis Bank Ltd.</td><td>4.24%</td></tr> <tr><td>IndusInd Bank Ltd.</td><td>4.24%</td></tr> <tr><td>TVS Motor Company Ltd.</td><td>3.63%</td></tr> <tr><td>Anupam Prakashan India Ltd.</td><td>3.50%</td></tr> <tr><td>Prakash Sastry Ltd.</td><td>3.25%</td></tr> <tr><td>IT - Services</td><td>2.78%</td></tr> </table>	HDFC Bank Ltd.	9.83%	ICICI Bank Ltd.	9.81%	State Bank of India	6.42%	Infosys Ltd.	5.98%	Maruti Suzuki India Ltd.	4.80%	Axis Bank Ltd.	4.24%	IndusInd Bank Ltd.	4.24%	TVS Motor Company Ltd.	3.63%	Anupam Prakashan India Ltd.	3.50%	Prakash Sastry Ltd.	3.25%	IT - Services	2.78%	0.88	20.78%	0.41	Aneesh Bhaskar, Sachin Bhatnagar (w.e.f. 08 <sup>th</sup> December 2020)																				
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Focused	IDFC Focused Equity Fund	Ultra high conviction ideas across market cap and sectors with mix of core and tactical ideas	<table border="1"> <tr><td>Large Cap</td><td>65%</td></tr> <tr><td>Mid Cap</td><td>23%</td></tr> <tr><td>Small Cap</td><td>12%</td></tr> </table> <p>Growth Blend Value</p>	Large Cap	65%	Mid Cap	23%	Small Cap	12%	16-Mar-06	1,319	<table border="1"> <tr><td>PE Ratio 2Yr</td><td>FWD: 20.5</td></tr> <tr><td>PB Ratio 2Yr</td><td>FWD: 2.9</td></tr> <tr><td>FY22-24 CAGR</td><td>FWD: 3.1</td></tr> <tr><td>growth:</td><td>279%</td></tr> </table>	PE Ratio 2Yr	FWD: 20.5	PB Ratio 2Yr	FWD: 2.9	FY22-24 CAGR	FWD: 3.1	growth:	279%		Tier 1 Benchmark: S&P BSE 500 TRI	<table border="1"> <tr><td>HDFC Bank Ltd.</td><td>34.54%</td></tr> <tr><td>ICICI Bank Ltd.</td><td>9.18%</td></tr> <tr><td>State Bank of India</td><td>8.43%</td></tr> <tr><td>Chemicals &amp; Petrochemicals</td><td>8.29%</td></tr> <tr><td>Finance</td><td>4.21%</td></tr> <tr><td>Axis Bank Ltd.</td><td>4.13%</td></tr> <tr><td>Leisure Services</td><td>3.85%</td></tr> <tr><td>Food Products</td><td>3.25%</td></tr> <tr><td>Petroleum Products</td><td>3.22%</td></tr> <tr><td>IT - Services</td><td>2.78%</td></tr> </table>	HDFC Bank Ltd.	34.54%	ICICI Bank Ltd.	9.18%	State Bank of India	8.43%	Chemicals & Petrochemicals	8.29%	Finance	4.21%	Axis Bank Ltd.	4.13%	Leisure Services	3.85%	Food Products	3.25%	Petroleum Products	3.22%	IT - Services	2.78%	0.88	20.75%	0.32	Sumit Agrawal																						
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Large and Mid cap	IDFC Core Equity Fund	Portfolio with focus of Quality large & mid cap stocks available at relatively low valuations	<table border="1"> <tr><td>Large Cap</td><td>56%</td></tr> <tr><td>Mid Cap</td><td>36%</td></tr> <tr><td>Small Cap</td><td>8%</td></tr> </table> <p>Growth Blend Value</p>	Large Cap	56%	Mid Cap	36%	Small Cap	8%	09-Aug-05	2,532	<table border="1"> <tr><td>PE Ratio 2Yr</td><td>FWD: 16.9</td></tr> <tr><td>PB Ratio 2Yr</td><td>FWD: 2.5</td></tr> <tr><td>FY22-24 CAGR</td><td>FWD: 2.8</td></tr> <tr><td>growth:</td><td>222%</td></tr> </table>	PE Ratio 2Yr	FWD: 16.9	PB Ratio 2Yr	FWD: 2.5	FY22-24 CAGR	FWD: 2.8	growth:	222%		Tier 1 Benchmark: NIFTY LargeMidCap 250 TRI	<table border="1"> <tr><td>ICICI Bank Ltd.</td><td>7.02%</td></tr> <tr><td>HDFC Bank Ltd.</td><td>6.05%</td></tr> <tr><td>Infosys Ltd.</td><td>5.71%</td></tr> <tr><td>State Bank of India</td><td>4.72%</td></tr> <tr><td>Reliance Industries Ltd.</td><td>3.42%</td></tr> <tr><td>Bharti Airtel Ltd.</td><td>3.23%</td></tr> <tr><td>Larsen &amp; Toubro Ltd.</td><td>3.14%</td></tr> <tr><td>Mahindra &amp; Mahindra Ltd.</td><td>2.65%</td></tr> <tr><td>Jindal Steel &amp; Power Ltd.</td><td>2.48%</td></tr> <tr><td>The Indian Hotels Company Ltd.</td><td>2.46%</td></tr> </table>	ICICI Bank Ltd.	7.02%	HDFC Bank Ltd.	6.05%	Infosys Ltd.	5.71%	State Bank of India	4.72%	Reliance Industries Ltd.	3.42%	Bharti Airtel Ltd.	3.23%	Larsen & Toubro Ltd.	3.14%	Mahindra & Mahindra Ltd.	2.65%	Jindal Steel & Power Ltd.	2.48%	The Indian Hotels Company Ltd.	2.46%	0.98	23.54%	0.53	Anoop Bhaskar																						
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ELSS	IDFC Tax Advantaged (ELSS) Fund	A multi cap oriented ELSS fund focusing on GARP Growth at Reasonable Price	<table border="1"> <tr><td>Large Cap</td><td>59%</td></tr> <tr><td>Mid Cap</td><td>22%</td></tr> <tr><td>Small Cap</td><td>18%</td></tr> </table> <p>Growth Blend Value</p>	Large Cap	59%	Mid Cap	22%	Small Cap	18%	26-Dec-08	4,091	<table border="1"> <tr><td>PE Ratio 2Yr</td><td>FWD: 17.1</td></tr> <tr><td>PB Ratio 2Yr</td><td>FWD: 2.9</td></tr> <tr><td>FY22-24 CAGR</td><td>FWD: 2.5</td></tr> <tr><td>growth:</td><td>254%</td></tr> </table>	PE Ratio 2Yr	FWD: 17.1	PB Ratio 2Yr	FWD: 2.9	FY22-24 CAGR	FWD: 2.5	growth:	254%		Tier 1 Benchmark: S&P BSE 500 TRI	<table border="1"> <tr><td>ICICI Bank Ltd.</td><td>22.83%</td></tr> <tr><td>Infosys Ltd.</td><td>9.87%</td></tr> <tr><td>State Bank of India</td><td>6.40%</td></tr> <tr><td>Automobiles</td><td>5.55%</td></tr> <tr><td>Finance</td><td>4.60%</td></tr> <tr><td>Electrical Equipment</td><td>3.94%</td></tr> <tr><td>Chemicals &amp; Petrochemicals</td><td>3.90%</td></tr> <tr><td>Cement &amp; Cement Products</td><td>3.84%</td></tr> <tr><td>Auto Components</td><td>3.82%</td></tr> <tr><td>Petroleum Products</td><td>3.67%</td></tr> </table>	ICICI Bank Ltd.	22.83%	Infosys Ltd.	9.87%	State Bank of India	6.40%	Automobiles	5.55%	Finance	4.60%	Electrical Equipment	3.94%	Chemicals & Petrochemicals	3.90%	Cement & Cement Products	3.84%	Auto Components	3.82%	Petroleum Products	3.67%	1.11	26.02%	0.68	Daylynn Pinto																						
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Value	IDFC Sterling Value Fund	Follows Value investment strategy, currently over weight in mid & small caps	<table border="1"> <tr><td>Large Cap</td><td>45%</td></tr> <tr><td>Mid Cap</td><td>32%</td></tr> <tr><td>Small Cap</td><td>23%</td></tr> </table> <p>Growth Blend Value</p>	Large Cap	45%	Mid Cap	32%	Small Cap	23%	07-Mar-08	5,219	<table border="1"> <tr><td>PE Ratio 2Yr</td><td>FWD: 16.9</td></tr> <tr><td>PB Ratio 2Yr</td><td>FWD: 2.5</td></tr> <tr><td>FY22-24 CAGR</td><td>FWD: 2.5</td></tr> <tr><td>growth:</td><td>253%</td></tr> </table>	PE Ratio 2Yr	FWD: 16.9	PB Ratio 2Yr	FWD: 2.5	FY22-24 CAGR	FWD: 2.5	growth:	253%		Tier 1: S&P BSE 500 TRI Tier 2: S&P BSE 400 MidSmallCap TRI	<table border="1"> <tr><td>ICICI Bank Ltd.</td><td>17.05%</td></tr> <tr><td>Axis Bank Ltd.</td><td>8.31%</td></tr> <tr><td>Jindal Steel &amp; Power Ltd.</td><td>6.07%</td></tr> <tr><td>CG Power and Industrial Solutions Ltd.</td><td>5.30%</td></tr> <tr><td>Auto Components</td><td>5.02%</td></tr> <tr><td>Electrical Equipment</td><td>4.53%</td></tr> <tr><td>Ferrous Metals</td><td>4.48%</td></tr> <tr><td>Finance</td><td>3.91%</td></tr> <tr><td>HDFC Bank Ltd.</td><td>3.55%</td></tr> <tr><td>Industrial Products</td><td>2.41%</td></tr> <tr><td>Consumer Durables</td><td>2.28%</td></tr> <tr><td>Leisure Services</td><td>3.48%</td></tr> </table>	ICICI Bank Ltd.	17.05%	Axis Bank Ltd.	8.31%	Jindal Steel & Power Ltd.	6.07%	CG Power and Industrial Solutions Ltd.	5.30%	Auto Components	5.02%	Electrical Equipment	4.53%	Ferrous Metals	4.48%	Finance	3.91%	HDFC Bank Ltd.	3.55%	Industrial Products	2.41%	Consumer Durables	2.28%	Leisure Services	3.48%	1.21	29.37%	0.67	Anoop Bhaskar, Daylynn Pinto																		
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HDFC Bank Ltd.	3.55%																																																																				
Industrial Products	2.41%																																																																				
Consumer Durables	2.28%																																																																				
Leisure Services	3.48%																																																																				

# Equity Snapshot as on 30<sup>th</sup> November 2022

Category	Scheme Name	About the Fund	Investment Style	Inception Date	Month End/AUM (crs.)	Fund	Portfolio Metrics	BH	Investment Framework	Benchmark	Top 10 Holdings	(% of NAV)	Top 10 Industry	Beta	Ration* Annualised S.D	Sharpe	Fund Managers					
Midcap	IDFC MidCap Fund (MidCap)	Midcap complements fund focusing to benefit from economic growth and potential to generate long term returns over long term	<table border="1"> <tr><td>Large Cap</td><td>14%</td></tr> <tr><td>Mid Cap</td><td>83%</td></tr> <tr><td>Small Cap</td><td>2%</td></tr> </table> Growth Blend Value	Large Cap	14%	Mid Cap	83%	Small Cap	2%	18-Aug-22	617	PE Ratio 2Yr FWD: 25.6 PB Ratio 2Yr FWD: 4.1 FY22-24 CAGR growth: 25.6%	PE Ratio 2Yr FWD: 18.9 PB Ratio 2Yr FWD: 2.6 FY22-24 CAGR growth: 17.0%		Tier 1 Benchmark: Nifty 500 MidCap	IICI Bank Ltd. TYS Motor Company Ltd. Tata Chemicals Ltd. Cummins India Ltd. Axiata Bank Ltd. Persistent Systems Ltd. UNO Minda Ltd. Trent Ltd. The Federal Bank Ltd. United Breweries Ltd.	5.14% 3.63% 3.37% 3.15% 3.15% 3.06% 3.01% 2.96% 2.90% 2.73%	Banks Chemicals & Petrochemicals Industrial Products Auto Components Retailing Automobiles IT - Software Leisure Services Consumer Durables Electrical Equipment	-	-	-	Equity portfolio: Mr. Sachin Prasad, Mr. Harshil Joshi, Ms. Nishita Doshi will be managing overseas investment portion of the scheme.
Large Cap	14%																					
Mid Cap	83%																					
Small Cap	2%																					
Sectoral/Thematic	IDFC Infra Infra Fund	A true blue infra-centric fund focusing to benefit from economic growth and infrastructure development	<table border="1"> <tr><td>Large Cap</td><td>33%</td></tr> <tr><td>Mid Cap</td><td>28%</td></tr> <tr><td>Small Cap</td><td>39%</td></tr> </table> Growth Blend Value	Large Cap	33%	Mid Cap	28%	Small Cap	39%	08-Mar-11	651	PE Ratio 2Yr FWD: 17.6 PB Ratio 2Yr FWD: 2.4 FY22-24 CAGR growth: 11%	PE Ratio 2Yr FWD: 19.9 PB Ratio 2Yr FWD: 2.7 FY22-24 CAGR growth: 18.5%		Tier 1 Benchmark: Infrastructure TRI	Ultratech Cement Ltd. Transport Corporation of India Ltd. Bharti Airtel Ltd. JK Cement Ltd. ABB India Ltd. Bharat Electronics Ltd. Jindal Steel & Power Ltd. Thermax Ltd. Torrent Power Ltd.	10.55% 7.82% 6.22% 5.55% 4.88% 4.32% 4.30% 3.97% 3.91% 3.66%	Cement & Cement Products Transport Services Electrical Equipment Industrial Products Telecom - Services Gas Ferrous Metals Aerospace & Defense Power	0.89	28.63%	0.56	Sachin Relekar December 2020
Large Cap	33%																					
Mid Cap	28%																					
Small Cap	39%																					
Small Cap	IDFC Emerging Opportunities 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>5%</td></tr> <tr><td>Mid Cap</td><td>15%</td></tr> <tr><td>Small Cap</td><td>79%</td></tr> </table> Growth Blend Value	Large Cap	5%	Mid Cap	15%	Small Cap	79%	25-Feb-20	1481	PE Ratio 2Yr FWD: 17.9 PB Ratio 2Yr FWD: 2.6 FY22-24 CAGR growth: 24.0%	PE Ratio 2Yr FWD: 16.3 PB Ratio 2Yr FWD: 2.0 FY22-24 CAGR growth: 23.4%		Tier 1 Benchmark: SmallCap TRI	Shaily Engineering Plastics Ltd. Radico Khabtan Ltd. Metro Brands Ltd. Kalra Ceramics Ltd. Carborundum Universal Ltd. Westlife Foodworld Ltd. Kalpana Power Transmission Ltd. NOCIL Ltd. Automotive Axles Ltd. Balaram Chini Mills Ltd.	3.24% 2.97% 2.72% 2.70% 2.50% 2.57% 2.44% 2.43% 2.37% 2.35%	Auto Components Consumer Durables Industrial Products Leisure Services Chemicals & Petrochemicals Finance Cement & Cement Products Retailing Healthcare Services Pharmaceuticals & Biotechnology	-	-	-	Anoop Bhaskar
Large Cap	5%																					
Mid Cap	15%																					
Small Cap	79%																					
Multi Cap	IDFC Multi Cap Fund (MCF)	Blend of growth and capitalisations	<table border="1"> <tr><td>Large Cap</td><td>42%</td></tr> <tr><td>Mid Cap</td><td>29%</td></tr> <tr><td>Small Cap</td><td>29%</td></tr> </table> Growth Blend Value	Large Cap	42%	Mid Cap	29%	Small Cap	29%	02-Dec-21	1205	PE Ratio 2Yr FWD: 17.2 PB Ratio 2Yr FWD: 2.9 FY22-24 CAGR growth: 22.5%	PE Ratio 2Yr FWD: 18.9 PB Ratio 2Yr FWD: 2.6 FY22-24 CAGR growth: 17.0%		Tier 1 Benchmark: Nifty 500 MultiCap	IICI Bank Ltd. JK Lakshmi Cement Ltd. HDFC Bank Ltd. Axis Bank Ltd. Jindal Steel & Power Ltd. Reliance Industries Ltd. United Breweries Ltd. Housing Development Finance Corporation Ltd. Bosch Ltd. Canara Bank	3.36% 2.96% 2.67% 2.45% 2.33% 2.27% 2.24% 2.23% 2.12% 2.09%	Banks IT - Software Cement & Cement Products Pharmaceuticals & Biotechnology Finance Consumer Durables Industrial Products Auto Components Construction Petroleum Products	-	-	-	Dhyan Printo (equity portion) Harshil Joshi (debt portion)
Large Cap	42%																					
Mid Cap	29%																					
Small Cap	29%																					
Sectoral	IDFC Transportation And Logistics Fund	The Scheme seeks to generate long-term returns by investing predominantly in equity and equity linked instruments of companies engaged in the transportation and logistics sector. Disclaimer: There is no assurance that the objectives of the scheme will be realised.	<table border="1"> <tr><td>Large Cap</td><td>25%</td></tr> <tr><td>Mid Cap</td><td>11%</td></tr> <tr><td>Small Cap</td><td>15%</td></tr> </table> Growth Blend Value	Large Cap	25%	Mid Cap	11%	Small Cap	15%	27-Oct-22	246	PE Ratio 2Yr FWD: NA PB Ratio 2Yr FWD: NA FY22-24 CAGR growth: NA	PE Ratio 2Yr FWD: NA PB Ratio 2Yr FWD: NA FY22-24 CAGR growth: NA		Tier 1 Benchmark: Nifty Transportation and Logistics Index	Maruti Suzuki India Ltd. Hero MotoCorp Ltd. Mahindra & Mahindra Ltd. Apollo Tyres Ltd. Adani Ports and Special Economic Zone Ltd. Escorts Kubota Ltd. Bajaj Auto Ltd. Interdollar Aviation Ltd. Bosch Ltd. Eicher Motors Ltd.	4.38% 4.06% 3.98% 3.22% 2.69% 2.32% 2.29% 2.17% 1.98%	Automobiles Auto Components Transport Services Transport Infrastructure Industrial, Commercial & Construction Vehicles	-	-	-	Dhyan Printo (equity portion) Harshil Joshi (debt portion) Nishita Doshi (overseas investment portion of the scheme)
Large Cap	25%																					
Mid Cap	11%																					
Small Cap	15%																					

\*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

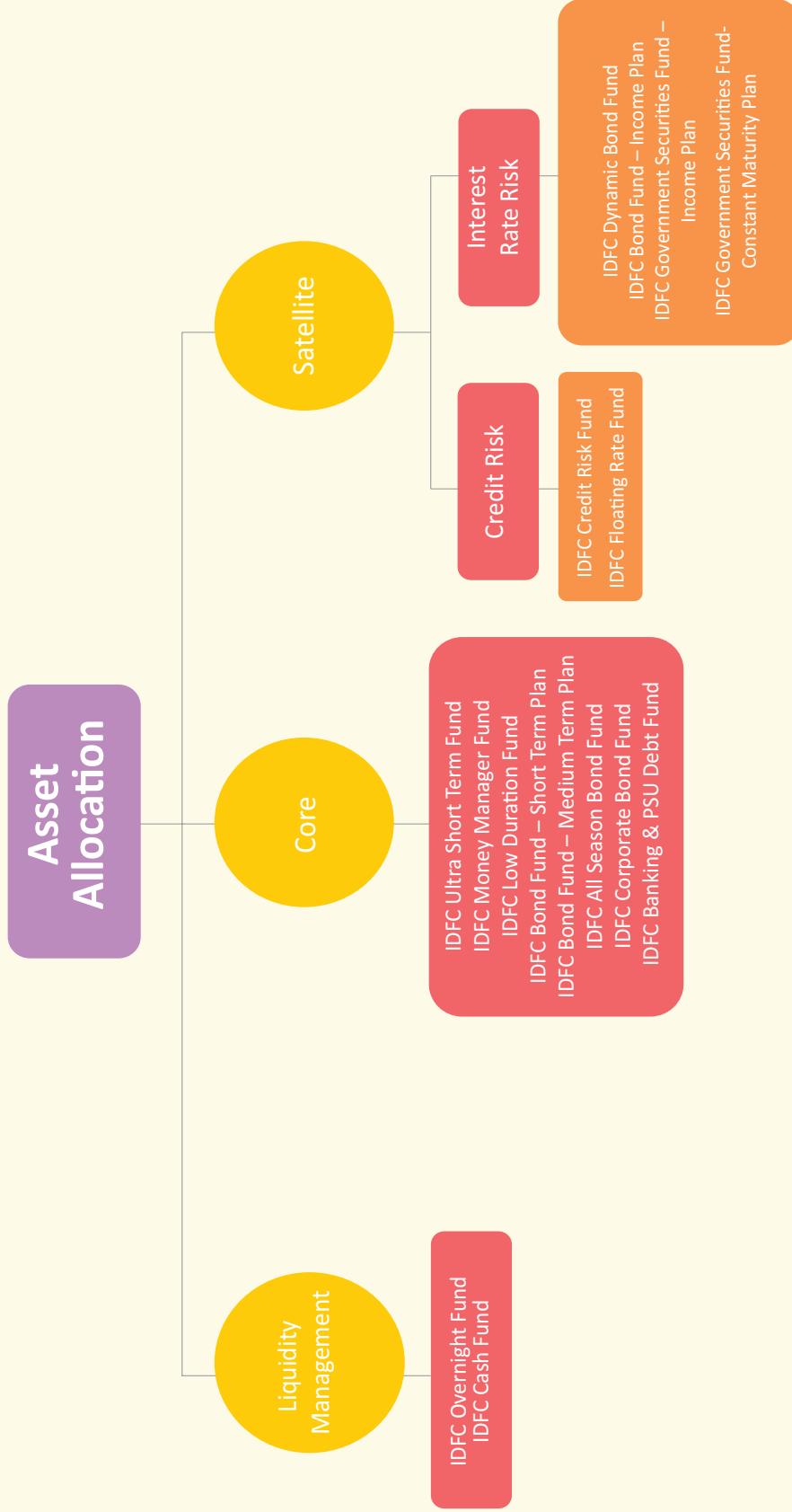
The 7-factors considered for each scheme are rated on a relative basis to highlight their respective significance

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 30th November 2022. Schemes are sorted based on Standard deviation

\*Note: "IDFC Multi Cap Fund" has been re-categorized from the Multi Cap Fund category to the Flexi Cap Fund category and has been renamed as "IDFC Flexi Cap Fund" with effect from February 09, 2021. W.e.f 1st December'21, the benchmark of IDFC Sterling Value Fund is Nifty 500 Value 50 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) \* For IDFC Multicap Fund (\*weighted average market cap for invested part of IDFC Multi Cap Fund portfolio is 244,362)

# 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  
 Target Maturity Index Funds are excluded from this framework owing to their fixed tenure and passive management.



# Debt Snapshot as on 30<sup>th</sup> November 2022

Asset Allocation Requirement	Scheme Name	Positioning	Month End AuM (crs.)	Asset Quality (%)+	Asset Allocation (%)	Average Maturity	Modified Duration	Macaulay Duration	Yield to Maturity	Total Expense Ratio -Regular	Total Expense Ratio -Direct	Exit Load	Fund Manager
Satellite	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)	2,281	AAA Equivalent = 100	G Sec : 99.07 TRI Party Repo/ Cash & Equivalent : 0.93	3.36 Years	2.97 Years	3.08 Years	7.19%	1.62%	0.75%	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)	1,428	AAA Equivalent = 100	G Sec : 99.02 TRI Party Repo/ Cash eq : 0.98	3.36 Years	2.97 Years	3.08 Years	7.19%	1.24%	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)	503	AAA Equivalent = 100	G Sec : 98.97 TRI Party Repo/ Cash eq : 1.03	5.16 Years	4.09 Years	4.24 Years	7.26%	1.99%	1.32%	Within 365 days: - 10% of invest. Nil - Remaining invest: 1%	Suyash Choudhary
Target Maturity Debt Index Fund	IDFC Government Securities Fund-Constant Maturity	Gilt Fund with around 10 years average maturity (Min. recommended investment horizon->3years)	212	AAA Equivalent = 100	G Sec : 96.43 TRI Party Repo/ Cash eq : 3.57	9.46 Years	6.58 Years	6.82 Years	7.35%	0.64%	0.49%	Nil	Harshal Joshi
	IDFC CRISIL IBX GILT APRIL 2026 INDEX FUND	An open-ended Target Maturity Index Fund investing in constituents of Crisil IBX Gilt Index - April 2026 with Relatively High Interest Rate Risk and Relatively Low Credit Risk	368	AAA Equivalent = 100	G Sec : 97.43 TRI Party Repo/ Cash eq : 2.57	3.19 Years	2.80 Years	2.90 Years	7.14%	0.40%	0.15%	Nil	Gautam Kaul
	IDFC CRISIL Gilt 2027 Index Fund®	An open-ended Target Maturity Index fund investing in constituents of CRISIL Gilt 2027 Index	6,974	AAA Equivalent = 100	G Sec : 96.42 TRI Party Repo/ Cash eq:2.58 T Bills : 1.00	4.42 Years	3.62 Years	3.75 Years	7.23%	0.41%	0.16%	Nil	Harshal Joshi & Gautam Kaul
	IDFC CRISIL Gilt 2028 Index Fund®	An open-ended Target Maturity Index fund investing in constituents of CRISIL Gilt 2028 Index	2,866	AAA Equivalent = 100	G Sec : 95.29 TRI Party Repo/ Cash eq : 3.67 T Bills : 1.04	4.82 Years	3.88 Years	4.02 Years	7.23%	0.41%	0.16%	Nil	Harshal Joshi & Gautam Kaul
	IDFC CRISIL IBX 90:10 SDL Plus Gilt- November 2026 Index Fund	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX 90:10 SDL plus Gilt Index - November 2026 with Relatively High Interest Rate Risk and Relatively Low Credit Risk	54	AAA Equivalent = 100	G Sec : 100.36 TRI Party Repo/ Cash eq -0.36	3.91 Years	3.34 Years	3.46 Years	7.43%	0.40%	0.15%	Nil	Mr. Gautam Kaul & Mr. Harshal Joshi
	IDFC CRISIL IBX 90:10 SDL Plus Gilt- September 2027 Index Fund	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX 90:10 SDL plus Gilt Index - September 2027 with Relatively High Interest Rate Risk and Relatively Low Credit Risk	29	AAA Equivalent = 100	G Sec : 95.94 TRI Party Repo/ Cash eq : 4.06	4.62 Years	3.79 Years	3.93 Years	7.43%	0.40%	0.15%	Nil	Mr. Gautam Kaul & Mr. Harshal Joshi
Target Maturity Debt Index Fund	IDFC CRISIL IBX 90:10 SDL Plus Gilt- April 2032 Index Fund	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX 90:10 SDL plus Gilt Index - April 2032 with Relatively High Interest Rate Risk and Relatively Low Credit Risk	27	AAA Equivalent = 100	G Sec : 95.83 TRI Party Repo/ Cash eq : 4.14	8.60 Years	6.16 Years	6.37 Years	7.59%	0.40%	0.15%	Nil	Mr. Gautam Kaul & Mr. Harshal Joshi

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

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/Quantiles calculated for active fixed income portion (excludes Arbitrage and margin)

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". Referring to this: IDFC Cash Fund, IDFC Low Duration Fund, IDFC Gilt 2027 Index Fund, IDFC Corporate

Standard Deviation calculated basis monthly returns for past one year.

"IDFC Gilt 2027 Index Fund" has been renamed as "IDFC CRISIL Gilt 2027 Index Fund" with effect from July 01, 2022.

"IDFC Gilt 2028 Index Fund" has been renamed as "IDFC CRISIL Gilt 2028 Index Fund" with effect from July 01, 2022.

"IDFC Gilt 2026 Index Fund" has been renamed as "IDFC CRISIL Gilt 2026 Index Fund" with effect from July 01, 2022.

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 likely to increase significantly and may be expected to generally reduce with the passage of time, subject to intermittent periods of volatility in the market.

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

The scheme is currently following a "roll down" investment approach on a tactical basis. Since it is in its last phase of roll down, the portfolio will be repositioned as an approximately 3-year roll down investment approach in Jan-March (JFM) quarter of CY23. This means that in the JFM quarter the average maturity will increase significantly and may be expected to generally reduce with the passage of time, subject to intermittent periods of volatility in the market.

The scheme is currently following a "roll down" investment approach on a tactical basis and market conditions. The approach being followed is tactical in nature and would be subject to change depending on investment opportunities available without prior notice.

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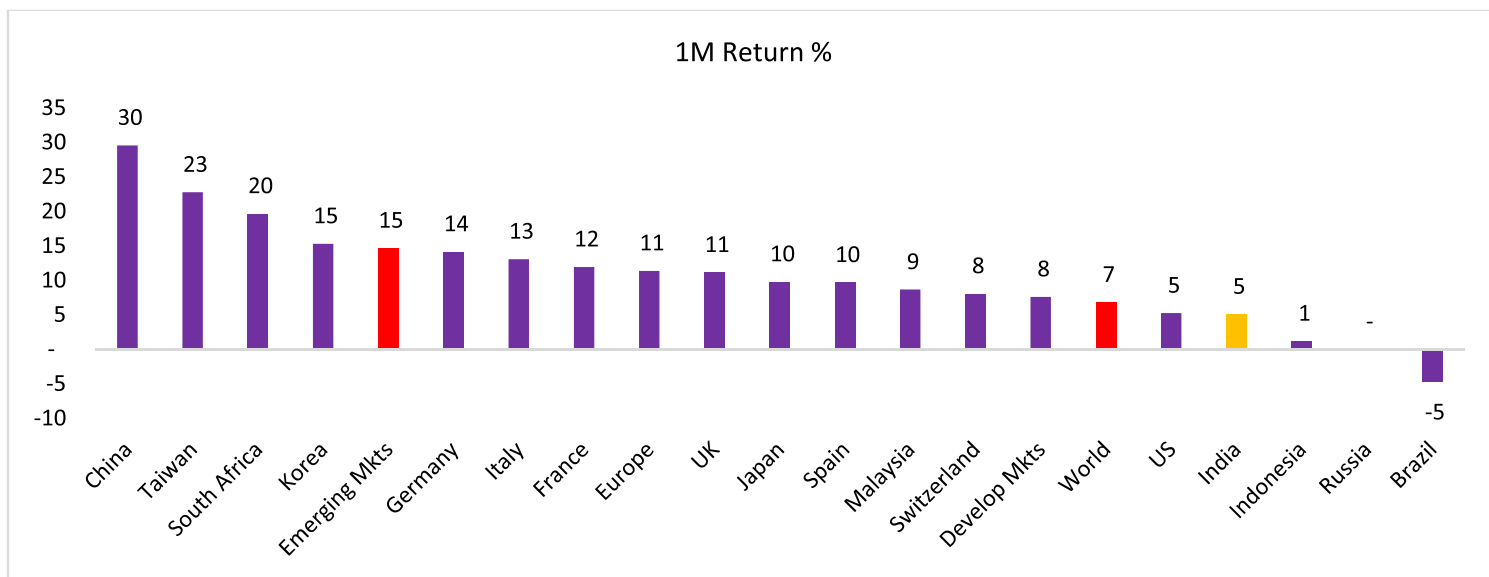
## Hybrid Snapshot as on 30<sup>th</sup> November 2022

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>***</sup>	Hybrid fund which offers 15% to 25% participation in the equity markets & 75% to 90% to be invested in fixed income	163	AAA Equivalent= 100%	G-Sec/ SDI = 44.73 Equity +ETF (IDFC Nifty ETF) = 20.62 CB = 6.39 CD = 5.91 Net Current Asset = 22.35	3.90%	2.12 Years	1.83 Years	1.90 Years	6.79%	10% of investment: Nil Remaining investment: % If redeemed/switched out within 1 year from the date of allotment	Equity: Mr. Sumit Agrawal & Mr. Viraj Kulkarni (w.e.f. 1st July 2022) Debt: Harshal Joshi
	IDFC Equity Savings Fund <sup>**</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	102	AAA Equivalent= 100%	Net Equity = 22.47 Arbitrage = 55.03 CB = 3.09 Net Current Asset = 11.28 Mutual Fund IDFC Cash Fund : 8.14	8.64%	56 Days	53 Days	56 Days	6.16%	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. Sachin Relekar, Mr. Nemish Sheth & Mr. Viraj Kulkarni (w.e.f. 1st July 2022) Debt: Harshal Joshi
	IDFC Balanced Advantage Fund <sup>***</sup> (previously known as IDFC Dynamic Equity Fund)	Dynamically invests between Equity and Debt; buys less when markets are expensive and more when markets are cheap and is based on the model that tracks market valuation (PE)	2,915	AAA Equivalent= 100%	Net Equity= 50.69 CB = 0.86 Arbitrage = 19.01 TB = 6.32 CD = 6.72 G Sec = 10.53 Cash & Cash Equivalent = 5.88	13.93%	1.29 Years	1.15 Years	1.19 Years	6.55%	10% of investment: Nil Remaining investment: % If redeemed/switched out within 1 year from the date of allotment	Equity: Sachin Relekar (w.e.f. 1st March 2022) & Sumit Agrawal Debt: Mr. Brijesh Shah (w.e.f. 16th July 2022)
	IDFC Hybrid Equity Fund <sup># **</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.	595	AAA Equivalent= 100%	Equity = 77.83 CB = 5.65 G Sec = 7.22 CD = 6.49 Net Current Asset = 2.81	17.89%	1.39 Years	1.23 Years	1.28 Years	7.05%	10% of investment: Nil Remaining investment: % If redeemed/switched out within 1 year from the date of allotment	Equity: Mr. Anoop Bhaskar & Mr. Viraj Kulkarni (w.e.f. 1st July 2022) Debt: Harshal Joshi

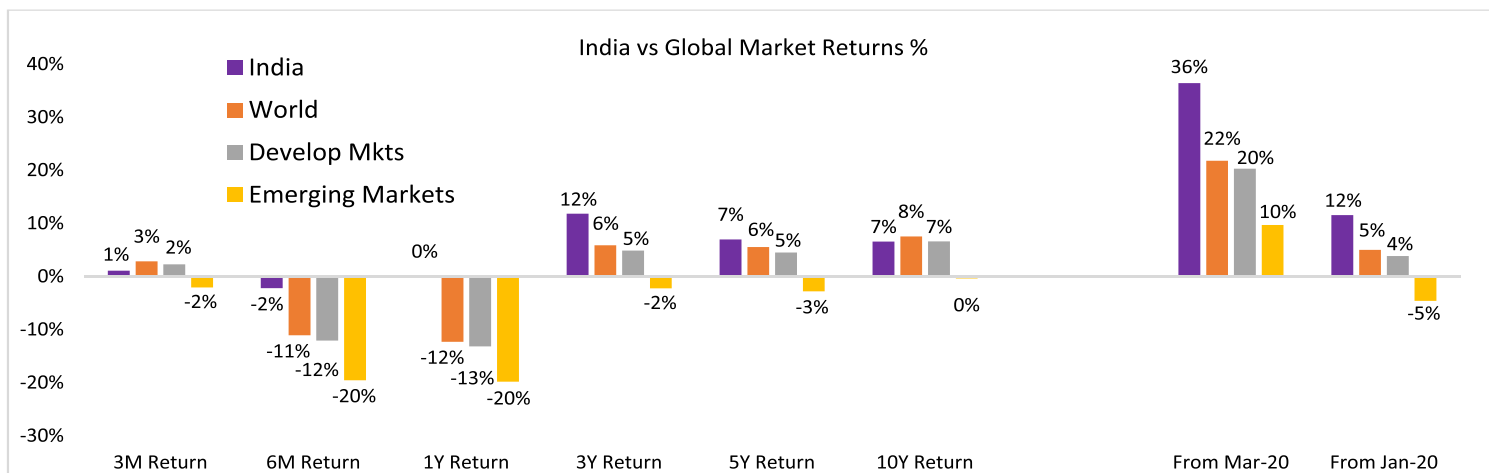
\*Monthly income is not assured and is subject to availability of distributable surplus;  
Standard Deviation calculated basis monthly returns for the past one year for Regular Savings Fund and for past the three years for Balanced Advantage Fund, Hybrid Equity Fund and Equity Savings Fund  
For debt allocation only. Schemes are sorted basis standard deviation. "IDFC Dynamic Equity Fund" has been renamed as "IDFC Balanced Advantage Fund" with effect from May 03, 2021. Refer the addendum issued in this regard: <https://idfcmf.com/download-centre/notice>. IDFC Regular Savings Fund (Debt Portion), IDFC Hybrid Equity Fund (Debt Portion), @15 of 30th November 2022.  
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).  
Dedicated fund manager for foreign / overseas investment has been changed from Mr. Viraj Kulkarni to Ms. Nishita Doshi in IDFC RSF, IDFC ESF, IDFC HEF & US Equity FOF (w.e.f. from 1st July 2022)  
Mr. Arvind Subramanian managed IDFC Credit Risk Fund, IDFC Floating Rate Fund & IDFC Balanced Advantage fund till 15 July 2022.

## Global Markets

Global equities strengthened across regions (+7.6% MoM/-16.4% YTD). Brazil was the only outlier while all other regions improved (US surging 5%/China +30%/Euro area up 11%).



Source: Bloomberg, Returns are absolute in USD terms as of Nov 2022 (All Indices are respective country MSCI Index, World is MSCI AC World, Developed Markets is MSCI World and Emerging Markets is MSCI Emerging Markets Index)

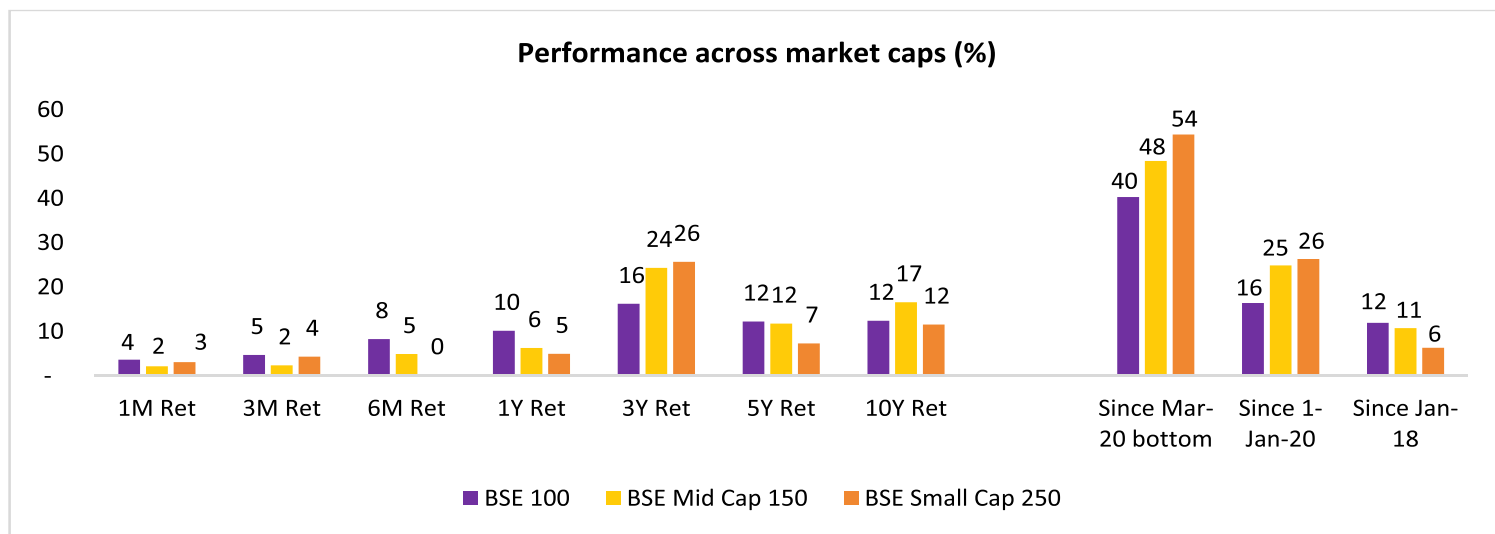


Source: Bloomberg, Data as of Nov 2022. (India is MSCI India Index, World is MSCI AC World Index, Developed Markets is MSCI World Index and Emerging Markets is MSCI Emerging Markets Index)

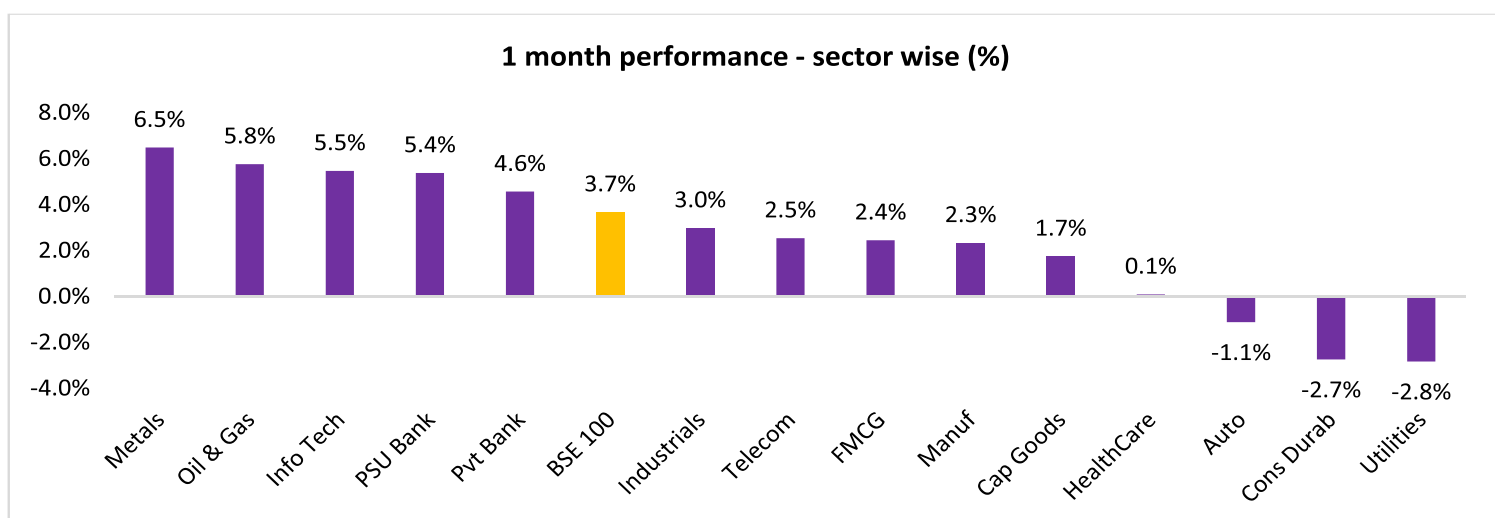
## Domestic Markets

**Indian equities (MSCI India) gained (USD terms, +5% MoM/-3% YTD),** while underperforming the region and its peers (MSCI APxJ/EM: -17%/+15% MoM).

Performance of both mid-caps (up ~2% MoM) and small caps (up ~3% MoM) was positive, though weaker than large caps (up ~4% MoM). All sectors barring Consumer Discretionary, Auto and Utilities ended the month in the green as NIFTY improved (up ~4% MoM), clocking a new lifetime high of 18,758 at the close of the month. INR appreciated by 1.7% MoM, reaching ~81.43/USD in November. DXY (Dollar Index) weakened 5% over the month, closing the month at 105.95 (from 111.53 a year earlier).



Source: Bloomberg, Data as of Nov 2022



Source: Bloomberg, Data as of Nov 2022 (All Indices are S&P BSE Index of respective sectors)

### Commodities, Interest rate and Inflation:

Brent Crude prices declined sharply (-10%) over the month of November, following the rise of ~11% in October. Metals prices have gone up during the month, and China's property rescue plan might lead to a further pick-up in Metals prices. Increasing recessionary fears and aggressive tightening of global liquidity are other monitorables.

Benchmark 10-year treasury yields closed at 7.25% in November (14bps lower vs. October closing). US 10Y yields are at 3.61% (down 44 bps MoM, up 215 bps YoY).

Commodities	1M Return	3M Return	6M Return	1Y Return	3Y Return	5Y Return	10Y Return	YTD Return	FYTD Return	From Mar-20	From Jan-20
<b>Oil &amp; Gas</b>											
WTI	-6.9%	-12%	-9%	22%	13%	7%	-1%	7%	-20%	245%	32%
Brent	-10%	-14%	-6%	21%	11%	6%	-3%	10%	-21%	216%	29%
Natural Gas	9%	-23%	42%	52%	45%	18%	7%	86%	23%	333%	217%
<b>Metals</b>											
Gold	8%	3%	-2%	0%	7%	7%	0%	-3%	-9%	14%	17%
Silver	16%	20%	-1%	-3%	9%	6%	-4%	-5%	-10%	67%	24%
Aluminium	11%	4%	-18%	-6%	12%	4%	2%	-12%	-29%	59%	37%
Copper	11%	5%	-13%	-13%	12%	4%	0%	-15%	-21%	78%	33%
Zinc	13%	-13%	-15%	-5%	10%	-1%	4%	-14%	-27%	67%	34%
Steel	8%	-4%	-28%	-26%	1%	-3%	-1%	-26%	-34%	13%	0%
<b>Agri</b>											
Sugar	9%	8%	8%	6%	15%	5%	0%	4%	1%	78%	46%
Cotton	20%	-27%	-33%	-23%	10%	3%	2%	-24%	-37%	65%	25%
Rubber	7%	-5%	-23%	-23%	0%	-2%	-6%	-20%	-27%	25%	-5%
Coffee	-6%	-30%	-29%	-28%	12%	6%	2%	-26%	-26%	38%	29%
Corn	-4%	-3%	6%	17%	21%	14%	-1%	12%	-12%	93%	71%
Wheat	-13%	-3%	1%	0%	12%	14%	-1%	0%	-23%	37%	38%

Source: Bloomberg, Data as of Nov 2022

### Macro prints:

- Inflationary pressures moderated in Oct'22 as CPI and WPI both eased in Oct'22 to 6.8% YoY and 8.4% YoY respectively primarily led by vegetables.
- September quarter GDP slowed to +6.3% YoY (versus +8.4% YoY in 2Q FY22).
- IIP made some recovery in September coming in at +3.1% YoY after having fallen into the red (-0.7% YoY in August).
- Real GDP expands by 6.3% YoY in Q2 FY23 which is well below a 13.5% growth in Q1, as low base effects due to lockdown fades, high prices and rising interest rates weighed on demand and slowing global demand started to impact exports
- India's FX reserves came in at \$550 bn. FX reserves have gone up by about US \$19bn in the last 4 weeks.
- The Kirit Parikh committee has recommended a price band of \$4-6.50/unit for APM gas, with a proposal to increase gas price ceiling by \$0.5/mmbtu every year.
- GST collections in November remained above the Rs1.4tn mark for nine consecutive months coming at Rs1.46 tn.
- Fiscal deficit remained in check owing to robust receipts, even with the pickup in pace of expenditure. It appears to be on track to meet its FY2023BE target, with a run-rate of 45.6% in 7MFY23

FII were buyers of Indian equities in November (+\$3.6bn, flattish in October). So far, India has seen CYTD FII outflows of \$18.7bn. DII saw selling to the quantum of \$0.3bn in November, reversing the buying trend of the previous two months.

As per the recently published data by Ministry of Agriculture & Farmer Welfare, Overall sowing stands at 268.8 Lacs Hr, up by 7.2% YoY. Wheat (48% of Rabi Crop) sowing up by 15%YoY to 101.5 Lacs hectares. Also live water storage is 108% above last year and 119% of last ten years avg. Higher sowing coupled with better commodity prices augurs well for the upcoming rabi season.

September'22 Earnings season ended with S&P BSE 200 companies reporting 21% YoY profit growth while remaining almost flat sequentially. Growth was led by Financials which was offset by the sharp declines in Materials and Energy. FY23 EPS were cut by 2.3 ppts (FY24 largely unchanged and now consensus expects 10% EPS growth for FY23E and 20% for FY 24E. The worst for margin seems behind as corporates' outlook on commodity costs improve. However, demand commentary has turned adverse.

Macro trends		Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22
CPI	Index	163	166	167	166	166	166	167	170	172	173	173	174	175	177	
	% YoY	4.3	4.5	4.9	5.7	6.0	6.1	6.3	7.8	7.0	7.0	6.7	7.0	7.4	6.8	
IIP	Index	130	135	128	139	139	131	149	135	138	138	134	132	134		
	% YoY	4.4	4.2	1.0	1.0	2.0	1.2	2.2	6.7	19.7	12.6	2.2	-0.7	3.1		
Manufacturing PMI	Units	52.3	55.9	57.6	55.5	54.0	54.9	55.9	54.7	54.6	53.9	56.4	56.2	55.1	55.3	55.7
Services PMI	Units	55.2	58.4	58.1	55.5	51.5	51.8	53.6	57.9	58.9	59.2	55.5	57.2	54.3	55.1	56.4
Exports	USD b	33.8	35.7	30.0	37.3	34.1	33.8	34.6	40.2	37.3	37.9	35.2	33.9	35.5	29.8	
	% YoY	22.6	43.4	27.2	37.0	23.7	22.4	-1.9	30.7	15.5	16.8	-0.8	1.5	4.9	-16.7	
Imports	USD b	56.3	53.6	52.9	59.3	52.0	55.0	55.5	60.3	60.6	63.6	66.3	61.9	61.2	56.7	
	% YoY	85.7	57.4	56.6	38.0	23.7	35.0	13.4	31.0	56.1	51.2	43.6	37.3	8.7	5.7	
GST Collections	INRb	1,170	1,301	1,315	1,298	1,499	1,330	1,421	1,675	1,409	1,446	1,490	1,436	1,477	1,517	1,459
	% YoY	22.5	23.7	25.3	12.7	25.0	17.6	14.7	18.5	44.0	55.8	28.0	28.2	26.2	16.6	10.9
FII flows	USDb	1.1	-2.3	-0.8	-1.7	-4.8	-5.0	-3.7	-3.8	-4.9	-6.3	0.8	6.8	-1.4	-0.0	3.6
DII Flows	USDb	0.8	0.6	3.6	4.1	2.9	5.6	5.2	4.1	6.6	5.7	1.3	-0.9	1.8	1.3	-0.3

		Q2 FY19	Q3 FY19	Q4 FY19	Q1 FY20	Q2 FY20	Q3 FY20	Q4 FY20	Q1 FY21	Q2 FY21	Q3 FY21	Q4 FY21	Q1 FY22	Q2 FY22	Q3 FY22	Q4 FY22	Q1 FY23	Q2 FY23
Real GDP	INR b	34047	34930	37215	35667	35615	36076	38334	26954	32967	36262	39180	32380	35735	38222	40780	36851	38166
	% YoY	6.5	6.3	5.8	5.4	4.6	3.3	3.0	-24.4	-7.4	0.5	2.2	20.1	8.4	5.4	4.1	13.8	6.8
	2yr CAGR %	5.9	6.5	7.4	6.5	5.5	4.8	4.4	-10.8	-1.6	1.9	2.6	-4.7	0.2	2.9	3.1	16.9	7.6

Source: Bloomberg, PIB, IDFC Research. Data as of Nov 2022

Sector	Normal Area Sown* (lacs Hr)	Area Sown (till 18/11/2022) (Lac Hr) 2022-23	Area Sown (till 18/11/2022) (Lac Hr) 2021-22	Diff (absolute)	Diff (%)	Crop% of Total
Wheat	304.5	101.5	88.5	13	15%	48%
Rice	45.7	8	7.2	0.8	11%	7%
Pulses	150.2	73.3	76.1	-2.8	-4%	24%
Coarse Cereals	54.7	19.2	59.2	-0.6	-3%	9%
Oil Seeds	78.8	66.8	59.2	7.6	13%	12%
<b>Total</b>	<b>633.8</b>	<b>268.8</b>	<b>250.8</b>	<b>18.1</b>	<b>7%</b>	<b>100%</b>

Source : GoI, Data till 18th November'22. \* Average area sown for last 5 years

## 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	1.6%	-2.5%	-9.1%	-8.7%	-8.3%	-4.3%	-4.8%	-4.1%	-9.5%	-7.4%	-2.5%	-4.7%
<b>Market Cap Wise</b>												
Nifty 50	4.1%	5.6%	8.2%	6.1%	10.5%	15.9%	12.9%	12.3%	8.1%	7.4%	39.9%	16.0%
Nifty 100	3.7%	4.5%	7.8%	5.8%	9.5%	15.8%	12.2%	12.6%	7.4%	7.1%	39.6%	16.0%
NIFTY Large Mid 250	2.8%	3.2%	7.0%	6.1%	8.7%	20.0%	12.1%	14.7%	6.1%	7.9%	44.2%	20.4%
Nifty Next 50	2.5%	0.0%	6.3%	3.8%	4.6%	15.2%	8.0%	14.0%	3.5%	6.3%	37.6%	16.1%
BSE Mid Cap 150	2.2%	2.4%	4.9%	4.7%	6.3%	24.4%	11.8%	16.6%	4.2%	7.6%	48.4%	24.9%
BSE Mid Small Cap	2.4%	2.6%	3.0%	4.2%	5.4%	24.9%	9.5%	14.8%	1.9%	6.0%	50.6%	25.5%
BSE Small Cap 250	3.1%	4.3%	0.2%	4.0%	5.0%	25.7%	7.3%	11.6%	0.0%	4.4%	54.4%	26.3%
<b>Sector Wise</b>												
SPBSEPrivBINR	4.6%	7.9%	13.6%	7.6%	18.8%	8.0%	9.9%	14.4%	20.2%	17.4%	39.4%	8.2%
S&P BSE PSU	5.4%	10.3%	11.1%	16.1%	22.9%	12.3%	1.8%	3.4%	23.1%	16.4%	39.4%	13.2%
S&P BSE FastMovConsGoods	2.4%	3.6%	22.8%	18.0%	20.7%	12.1%	9.9%	10.7%	19.9%	23.9%	27.1%	13.4%
S&P BSE AUTO	-1.1%	0.1%	15.0%	19.9%	26.6%	18.8%	3.8%	10.9%	22.4%	26.3%	48.3%	18.8%
S&P BSE CONSUMER DURAB	-2.7%	-2.8%	-1.0%	-4.0%	-3.7%	18.6%	14.1%	17.8%	-7.3%	-1.8%	37.5%	19.6%
S&P BSE Healthcare	0.1%	4.0%	-0.7%	-4.3%	-6.1%	20.7%	11.3%	11.6%	-8.6%	-1.5%	33.6%	21.8%
S&P BSE Information Tech	5.5%	5.5%	-12.2%	-8.9%	-11.3%	27.0%	23.2%	17.6%	-19.4%	-16.2%	45.2%	26.0%
S&P BSE Telecom	2.5%	6.2%	0.4%	6.6%	-0.1%	17.8%	3.1%	5.0%	0.8%	-0.6%	30.4%	18.6%
S&P BSE Utilities	-2.8%	-9.9%	15.4%	30.7%	30.3%	29.2%	11.8%	9.3%	31.2%	12.7%	53.4%	29.4%
S&P BSE CAPITAL GOODS	1.7%	5.0%	16.1%	26.9%	25.9%	24.8%	12.9%	11.8%	17.7%	23.1%	57.5%	26.6%
S&P BSE Industrials	3.0%	8.0%	19.5%	28.2%	28.3%	33.2%	13.3%	13.5%	21.1%	24.3%	68.8%	34.4%
S&P BSE India Manufac	2.3%	2.8%	9.9%	8.5%	13.0%	15.1%	9.6%	11.2%	9.4%	9.8%	37.8%	16.2%
S&P BSE OIL & GAS	5.8%	1.6%	10.4%	13.6%	17.8%	10.8%	5.3%	9.6%	17.7%	10.0%	36.4%	12.3%
S&P BSE METAL	6.5%	5.7%	6.7%	1.2%	11.2%	27.4%	7.8%	6.9%	5.3%	-9.4%	63.6%	25.7%

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

## Outlook

After the exhilarating moves in Cy 20 and Cy 21, market movement during Cy 22 has been more sedate. Nifty till a few weeks back was flirting with negative return on a Calendar year basis. Clearly, equity returns have been underwhelming. Yet, the markets have climbed the proverbial “walls of worry” to cross the previous peak touched in Oct’21.

Even though equity, like any other asset class is complex and attributes which move the markets are always changing. Yet, we always like to attribute a few factors (if you are more sophisticated, the new terminology is “vectors”), which tend to have a “disproportionate” impact on moving the market. In the current scenario, US Fed’s actions and comments, impending and much discussed US economic slowdown in Cy 23; negative impact of sharp rise in commodity prices on corporate earnings; along with a marked slowdown in China induced by its Covid-19 policy, would rank high on the list of investors to explain the meandering returns of the last 11 months. To this we will add the conundrum of valuations. While India valuation as compared to its past, do not appear threatening, on a relative basis – trading at a premium of 40% + to MSCI World and even higher to MSCI EM makes this a key vector.

Is the Indian market overvalued, as a result becomes a difficult question to answer? “Are we in bubble territory” would be a relatively easier question to answer – NO. A simple, yet effective test of the market valuation would be to compare Small Cap Index earnings to Nifty. In Cy 2017, Small cap index traded at a premium to Nifty and needed a trigger to unravel. Thankfully, in the market rally since Apr’2020, Small cap index has never traded at a premium to Nifty. Thus, while valuations may be elevated we are not in bubble territory.

This should be the most important take away for investors, moderate return expectations not equity allocation at the current juncture...this train can chug along for some more time.

*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

India's real GDP for the September quarter grew 6.3% y/y, after 13.5% in the June quarter, as base effect waned. On a seasonally adjusted q/q basis, it grew 1.4% after 0.2% in June. However, sequential growth in private consumption weakened and that in government consumption stayed negative. However, fixed investment growth picked up. From the supply side, sequential growth in manufacturing contracted while that in construction and trade-hotels-transport-communication-and-services-related-to-broadcasting turned positive and that in agriculture improved.

Consumer Price Index (CPI) inflation in India was 6.8% y/y in October, after 7.4% in September, as momentum in food prices and core inflation (CPI excluding food and beverages, fuel and light) picked up further. Core inflation was at 6% in October, has averaged 6.1% in H1 FY23 and 6% in FY22. Real time prices of vegetables have sequentially eased and that of pulses and edible oils are growing at a softer pace although that of cereals have moved up in December. The trajectory of food prices would really be important for the next few CPI readings.

During April-October of FY23, central government net tax revenue growth was 11.2% y/y while total expenditure grew 17.4%. Fiscal deficit so far is thus 45.6% of FY23 budget estimate vs. 34.4% this time last year. Small savings inflow during April-October 2022 was a bit lower than that during the same period of last year and needs to be -Rs. 65,000cr higher during the remaining fiscal year (vs. last year). GST collection remained buoyant at Rs. 1.46 lakh crore and 11% y/y during November.

Industrial production (IP) growth was 3.1% y/y in September after -0.7% in August. On a seasonally adjusted month-on-month basis, it was +0.8% in September after -2.6% in August. Output momentum turned positive in capital, infrastructure & construction and consumer non-durable goods, while it stayed negative for intermediate and consumer durable goods. However, infrastructure Industries output (40% weight in IP) turned negative again at -1.5% m/m seasonally adjusted in October after staying positive for two months.

Bank credit outstanding as on 18th November was up 17.2% y/y and has averaged 14.1% since April 2022 (up from 8% during January-March), likely also due to higher inflation and thus higher demand for working capital. Bank deposit growth was at 9.6%. Credit flow till date during the financial year has been much higher in FY22, vs. FY20 and FY21, with strong flows to personal loans (38% of total flow) and services (30% of total flow).

Merchandise trade deficit increased to USD 26.9bn in October from USD 25.7bn in September. In October, oil exports moderated sequentially for the second month while non-oil exports moderated for the fourth month. While oil imports have also moderated in the last few months, non-oil-non-gold imports also fell strongly in October. Trade deficit has averaged USD 22.3bn since September 2021 vs. USD 10.8bn during April-August 2021. During the same periods, non-oil-non-gold imports picked up to an average of USD 38.6bn vs. USD 29.3bn.

Among higher-frequency variables, number of two-wheelers registered picked up sharply from October (likely also festive season effect) but eased in November. Energy consumption level eased from September to October but picked up in November and is above previous year level. Monthly number of GST e-way bills generated continues to remain strong, at 8.1cr units in November. It had averaged 7.9cr in the September quarter after 7.4cr in the June quarter.

US headline CPI was at 7.7% y/y in October after 8.2% in September and was below expectation due to softer inflation in durable goods and even some parts of services. House rent, although it moderated mildly, continued to stay strong. Core CPI was at 6.3% in October after 6.6% in September. US non-farm payroll addition in November (263,000 persons) was below that in October (284,000 persons) but above expectation. Unemployment rate stayed flat at 3.7% and Labour Force Participation Rate inched further down. Sequential growth in average hourly earnings was stronger at 0.6% in November after 0.5% in October. Non-farm job openings as per the Job Openings and Labor Turnover Survey (JOLTS) fell sequentially by 0.4mn in October after moving up in September. The FOMC (Federal Open Market Committee) raised the target range for the federal funds rate, by 75 bps for the fourth time and a total of 375bps so far in 2022, to the 3.75-4.00% range on 02nd November. The FOMC meeting statement said it will take into account the cumulative tightening of monetary policy, the lags with which monetary policy affects economic activity and inflation, and economic and financial developments in determining the pace of future increases in the target range. However, the Fed Governor in his interaction after the FOMC meeting said incoming data since last FOMC meeting suggests ultimate level of interest rate will be higher than previously expected and that it is very premature to think about pausing. However, the minutes of the FOMC meeting released later showed there was some discussion on how US economic output could move below potential (and stay there till 2025) and signs of some moderation in wage growth.

The European Central Bank's Governing Council, in its monetary policy decision on 27th October, raised all the three key interest rates by 75bps (after 75bps in September and 50bps in July). It said future decisions will take into consideration the inflation outlook, measures taken so far and transmission lag of monetary

policy. However, it also noted that it is not by simply normalising monetary policy that it will identify and reach the interest rates that are necessary in order to deliver the 2% inflation target over the medium term. In its September meeting, when forecasts were last provided, it forecasted Euro Area inflation at 8.1% y/y in 2022, 5.5% in 2023 and 2.3% in 2024. Although its baseline GDP forecast is +0.9% for 2023, the downside scenario (which includes a total shutdown of all Russian gas supply and no other alternative sources of supply including that of LNG) projected a recession in 2023 (GDP forecast of -0.9%). Recent commentary from various ECB Governing Council members continue to be about the need to tame inflation through further rate hikes, even at the cost of low growth.

In China, rising Covid cases and Zero Covid strategy had raised uncertainty about economic reopening while the issues with the property sector continued. However, two key announcements were made last month apart from the recent 25bps cut to the Reserve Requirement Ratio (RRR) for banks. One to fine tune its Zero Covid Policy and another to address financing of the property sector wand both were welcome. More recently, there has been statements from policymakers suggesting China could be reducing the stringency of its Zero Covid strategy. Otherwise, policy response to the economic issues so far has been measured, including cuts to Required Reserve Ratio & Loan Prime Rate, additional quota for policy banks (to channel targeted loans) & local government special bonds, and a focus on infrastructure investment. In October, it had announced an easing of the lower bound of mortgage rate for first time home buyers, tax rebates and rate cuts to Housing Provident Fund to support home purchases.

In its December'22 monetary policy, the RBI / MPC raised repo rate by 35 bps to 6.25%, as was widely expected. There was one dissent on this; from Professor Varma who preferred no hike. The stance was continued as 'withdrawal of accommodation' with two dissents; from Dr. Goyal and Professor Varma. The assessment was somewhat more hawkish than general market expectation. The Governor's commentary was focussed on the persistence of core inflation and the need to break this. **The Governor in his statement explicitly noted that "the resurgence in domestic services sector activity could also lead to price increases, especially as firms pass on input costs". Thus the nature of inflation risks has in some sense moved from external factors (commodity prices) to internal ones (strength of domestic activity) for the most part. This to us is the most hawkish aspect of December'22 policy announcement.**

That said, what is also true is that these are concurrent assessments. The fact remains that while India and the west are doing better than earlier expected, global PMIs in aggregate are now in contraction zone. **While concurrent assessment may continue to be robust for India (even this isn't as uniformly robust as one may like), and while our innate strength from strong balance sheets is well recognised, the future may bring its own set of challenges. Also, in keeping with what seems the norm globally as we approach peak cycle policy rates, the MPC has referred to the need to watch for monetary policy measures already undertaken.**

The other hawkish aspect of the policy, but one that seemed somewhat consistent with hints provided before, in our view is this: **even as the assurance to inject liquidity as needed continues, the bar to do this has been kept quite high**, and the Governor was explicit about this. His statement notes that RBI "will look for a durable sign of a turn in the liquidity cycle when banks draw down large part of their standing deposit facility (SDF) and variable rate reverse repo (VRRR) balances" when it decides to conduct LAF operations that inject liquidity. He also warns that "market participants must wean themselves away from the overhang of liquidity surpluses". This has some important implications: One, **the intra-month volatility in overnight rates on the back of ebb and flow of government cash balances will continue without RBI responding with 'tweak' operations. Two, and related to this, the central bank seems to be implicitly moving away from weighted average call rate (WACR) targeting (at least on a hands on basis) back towards some sort of a quantum of liquidity in the system framework.**

## Outlook

**We retain our earlier expressed view of terminal repo being 6.25 - 6.50%. This means that although we recognise that there aren't any explicit signals yet that this may be the end of the cycle, we aren't sure yet that another hike will be forthcoming in the February policy. Just as is the case in most places around the world, most of the tightening is done (or already expected as in the case of US and Europe) and further changes to expectation (or actual further hike in case of India) is now completely dependent on incoming data. To be specific, in our view, there are no longer any 'pre-programmed' biases for further rate hikes in the majority of MPC members. Apart from the ongoing world developments presented above to support this argument, we note two further points: One, 'further calibrated action' being warranted referred to the need prior to this 35 bps action and doesn't constitute guidance on further rate hikes in the future. Second, given ongoing liquidity withdrawal on the back of RBI balance sheet shrinkage, progressive tightening in the system may continue via the banking channel even without RBI raising rates further.**

**An important aspect of global monetary policy currently is the allowance most central banks are giving on time taken to return to inflation targets.** This may be partly owing to lack of choice. Nevertheless, the focus



is more on pace of disinflation rather than speedy re-attainment of inflation targets. **Acting otherwise would actively court much higher output sacrifices and may even endanger financial stability.** However, **while this may drive 'how much to tighten' the decision on 'how long to persist' at peak levels before easing policy may very well depend upon clear visibility of targets being met. In our view, India's case is no different. Stabler inflation momentum and conclusive signs of softening (put another way, progression in line with forecasted trajectory) will cement cycle peak even as RBI may take longer to explicitly ease till it's surer that 4% is attainable towards 2024.**

This brings us to the micro aspects of the bond market. **With a 6.25 - 6.50% peak policy rate, we continue to find the most value in 3 - 5 year maturity government bonds. We aren't as convinced for longer duration (10 - 15 year maturities) for a variety of reasons.** But first, we must acknowledge that we (alongside most of the market) have underestimated the resilience of longer duration this year on the back of much higher insurance sector demand and persistent notable undershoots in SDL issuances. However, in our view, most of this effect is now captured in the relatively flat spread between longer duration government bonds versus 3 - 5 year maturities. Apart from medium term central government fiscal dynamics and the very large annual bond maturities that we have referred to before, there are near term factors to consider as well, in our view. First, SDL undershoots have been very significant year to date (almost of the same order as the total undershoot last year) and it is possible that from here on there is better adherence to issuance calendar. Two, long tenor corporate bond supply has picked up including hybrid issuances from banks. Three, banks have been aggressive sellers of government bonds over the past month or so; presumably guided both by better valuation as well as the need to draw down their 'excess' investment books somewhat, in light of the sharp spike in incremental credit to deposit ratio (however, this doesn't solve the system level problem as). It must be noted that the extension given on the current higher held to maturity (HTM) limits for banks is not expected to have any material positive impact on incremental demand for duration but will rather help manage the unwind back to a lower 19.5% limit better. Finally, **while we are at or close to peak policy rates, there is no visibility yet on when and how many rate cuts down the line. In the meanwhile, and in light of dynamics mentioned here, a 100 bps or lesser term spread on 10 year versus overnight rate doesn't seem particularly exciting.**

A final point needs mention to 'defend' our overweight 3 - 5 year government bond stance. The argument goes why 3 - 5 year government bonds when 1 year bank CDs are at 7.60%. This was made even when the two rates were the same, and continues now when CD rates are almost 40 - 50 bps higher. We summarise here the same counter-argument we have been making: **The relative valuation of government bonds is basis other points on the government bond curve. Here 3 - 5 year government bonds remain approximately 20 - 35 bps higher than 1 year treasury bills.** This is quite comfortable given that we are towards the top of the rate cycle. **CD rates will importantly respond to evolving incremental credit to deposit ratios as well, and not just to overnight rates.** This ratio is currently under pressure which is telling on bank CD rates. **Thus the driver here is different and not directly comparable to the dynamics of the sovereign curve. Also, one is buying 3 - 5 year government bonds with a longer investment horizon in mind which may also consider re-investment risks beyond the 1 year horizon that bank CDs cannot plug.**

**The above said, and as a standalone investment strategy meant for shorter horizons (6- 12 months), we find money market rates generally approaching levels that are quite reasonable. However, bulk of their performance drivers may have to wait for the lean credit season starting April. The incremental credit to deposit ratio issue should have smoothed by then, both on account of seasonality (busy season to lean season) as well as owing to continued economic slowdown. But investors may have to start thinking about this in their allocation decisions from now over the next few months.**

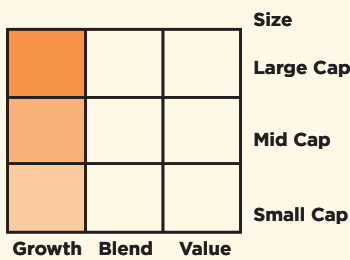
# IDFC Large Cap Fund

Large Cap Fund- An open ended equity scheme predominantly investing in large cap stocks  
30th November 2022



IDFC MUTUAL FUND

## FUND FEATURES



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

**Category:** Large Cap

**Monthly Avg AUM:** ₹ 1,114.60 Crores

**Month end AUM:** ₹ 1,128.19 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)	20.04%
Sharpe*	0.46

**Portfolio Turnover Ratio**

Equity	0.60
Aggregate*	0.60

**Total Expense Ratio**

Regular	2.26%
Direct	0.98%

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

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

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly):** Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment. (**Quarterly:** Any day of next month from the Quarter end. ) Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment (w.e.f. 09-11-2022)

**Investment Objective:** Refer Pg No from 79 to 80

**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:

- ▶ 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 November 30, 2022

Regular Plan	Growth	51.16
Regular Plan	IDCW <sup>5</sup>	18.43

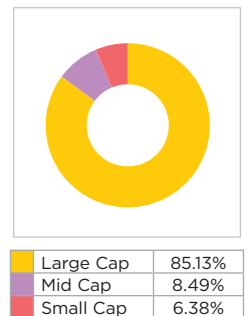
## PORTFOLIO

Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>96.92%</b>	Dr. Reddy's Laboratories	0.96%
<b>Banks</b>	<b>35.32%</b>	Cipla	0.94%
◦HDFC Bank	9.92%	Divi's Laboratories	0.91%
◦ICICI Bank	9.81%	<b>Construction</b>	<b>3.14%</b>
◦State Bank of India	7.80%	Larsen & Toubro	2.42%
◦Axis Bank	3.03%	PSP Projects	0.72%
◦Kotak Mahindra Bank	2.78%	<b>Finance</b>	<b>3.09%</b>
IndusInd Bank	1.98%	Cholamandalam Invnt and Fin Co	1.59%
<b>IT - Software</b>	<b>12.61%</b>	Bajaj Finance	1.50%
◦Infosys	6.43%	<b>Telecom - Services</b>	<b>2.02%</b>
◦Larsen & Toubro Infotech	3.04%	Bharti Airtel	2.02%
Tata Consultancy Services	2.66%	<b>Leisure Services</b>	<b>1.84%</b>
Mphasis	0.47%	Jubilant Foodworks	1.84%
<b>Diversified FMCG</b>	<b>6.30%</b>	<b>IT - Services</b>	<b>1.40%</b>
◦ITC	3.79%	L&T Technology Services	1.40%
Hindustan Unilever	2.51%	<b>Electrical Equipment</b>	<b>1.37%</b>
<b>Petroleum Products</b>	<b>6.30%</b>	ABB India	1.37%
◦Reliance Industries	6.30%	<b>Realty</b>	<b>1.14%</b>
<b>Automobiles</b>	<b>5.95%</b>	Sunteck Realty	1.14%
◦Maruti Suzuki India	3.23%	<b>Personal Products</b>	<b>1.07%</b>
Mahindra & Mahindra	1.50%	Godrej Consumer Products	1.07%
TVS Motor Company	1.22%	<b>Cement &amp; Cement Products</b>	<b>1.04%</b>
<b>Consumer Durables</b>	<b>4.39%</b>	UltraTech Cement	1.04%
Asian Paints	1.67%	<b>Industrial Products</b>	<b>1.03%</b>
Kajaria Ceramics	1.36%	Bharat Forge	1.03%
Titan Company	1.35%	<b>Insurance</b>	<b>0.61%</b>
<b>Chemicals &amp; Petrochemicals</b>	<b>4.33%</b>	SBI Life Insurance Company	0.61%
Anupam Rasayan India	2.34%	<b>Corporate Bond</b>	<b>0.003%</b>
Rossari Biotech	1.99%	Britannia Industries	0.003%
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>3.97%</b>	<b>Net Cash and Cash Equivalent</b>	<b>3.07%</b>
Sun Pharmaceutical Industries	1.17%	<b>Grand Total</b>	<b>100.00%</b>
		◦Top 10 Equity Holdings	

## SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Financials	39.0%	34.6%
Auto	7.0%	5.3%
Consumer Staples	7.4%	9.0%
Consumer Discretionary	4.9%	5.6%
Cement / Building Mat	2.4%	2.4%
Health Care	4.0%	3.6%
Information Technology	14.0%	13.0%
Industrials	5.7%	5.6%
Telecommunication Services	2.0%	2.3%
Energy	6.3%	11.3%
Commodities	4.3%	4.2%

## MARKET CAP

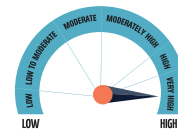


**This product is suitable for investors who are seeking\***

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

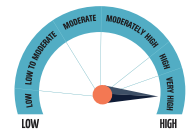
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

**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	3.32%	14.99%	10.36%	11.56%	10.41%	10,332	15,218	16,373	29,875	51,163
S&P BSE 100 TRI <sup>#</sup>	11.83%	17.80%	13.74%	13.51%	13.35%	11,183	16,361	19,040	35,522	78,892
Nifty 50 TRI <sup>**</sup>	11.93%	17.22%	14.32%	13.69%	13.46%	11,193	16,123	19,529	36,095	80,165

Performance based on NAV as on 30/11/2022. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 66 - 68 & 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 5.86% (FBIL OVERNIGHT MIBOR as on 30<sup>th</sup> November 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, <sup>5</sup>Income Distribution and Capital Withdrawal

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

# IDFC Core Equity Fund

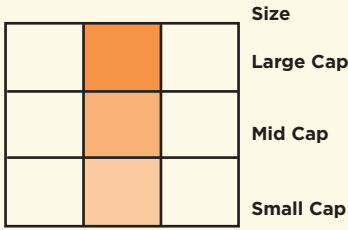
Large & Mid Cap Fund - An open ended equity scheme investing in both large cap and mid cap stocks

30th November 2022



IDFC MUTUAL FUND

## FUND FEATURES



Style Growth Blend Value

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

**Category:** Large & Mid Cap

**Monthly Avg AUM:** ₹ 2,498.66 Crores

**Month end AUM:** ₹ 2,532.08 Crores

**Inception Date:** 9 August 2005

**Fund Manager:**

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

**Other Parameter:**

Beta	0.98
R Squared	0.97
Standard Deviation (Annualized)	23.54%
Sharpe*	0.53

**Portfolio Turnover Ratio**

Equity	0.25
Aggregate*	0.26

**Total Expense Ratio**

Regular	2.03%
Direct	0.84%

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

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

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly):** Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment. **(Quarterly):** Any day of next month from the Quarter end. ) Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment (w.e.f. 09-11-2022)

**Investment Objective:** Refer Pg No from 79 to 80 **Minimum Investment Amount :** ₹ 5,000/- and any amount thereafter

**Option Available:** Growth, IDCW<sup>3</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 November 30, 2022

Regular Plan	Growth	75.64
Regular Plan	IDCW <sup>5</sup>	20.19

## PORTFOLIO

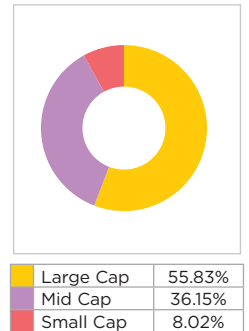
Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>98.72%</b>	ACC	1.32%
<b>Banks</b>	<b>25.94%</b>	<b>Construction</b>	<b>4.42%</b>
°ICICI Bank	7.02%	°Larsen & Toubro	3.14%
°HDFC Bank	6.05%	Kalpataru Power Transmission	1.28%
°State Bank of India	4.72%	<b>Petroleum Products</b>	<b>3.42%</b>
Axis Bank	1.93%	°Reliance Industries	3.42%
Canara Bank	1.49%	<b>Telecom - Services</b>	<b>3.23%</b>
The Federal Bank	1.41%	°Bharti Airtel	3.23%
IndusInd Bank	1.34%	<b>Finance</b>	<b>2.56%</b>
Bank of Baroda	1.08%	LIC Housing Finance	0.89%
Indian Bank	0.91%	M&M Financial Services	0.86%
<b>IT - Software</b>	<b>8.73%</b>	Mas Financial Services	0.81%
°Infosys	5.21%	<b>Ferrous Metals</b>	<b>2.48%</b>
HCL Technologies	1.89%	°Jindal Steel & Power	2.48%
Tata Consultancy Services	1.23%	<b>Leisure Services</b>	<b>2.46%</b>
Zensar Technologies	0.40%	°The Indian Hotels Company	2.46%
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>8.04%</b>	<b>Gas</b>	<b>2.38%</b>
Sun Pharmaceutical Industries	2.32%	Gujarat Gas	1.20%
IPCA Laboratories	1.21%	Gujarat State Petronet	1.18%
Alkem Laboratories	1.01%	<b>Retailing</b>	<b>2.02%</b>
Alembic Pharmaceuticals	0.80%	Aditya Birla Fashion and Retail	2.02%
Torrent Pharmaceuticals	0.77%	<b>Electrical Equipment</b>	<b>1.97%</b>
Cipla	0.68%	ABB India	1.21%
Natco Pharma	0.45%	KEC International	0.76%
Zydus Lifesciences	0.44%	<b>Diversified FMCG</b>	<b>1.61%</b>
Lupin	0.36%	ITC	1.61%
<b>Industrial Products</b>	<b>6.60%</b>	<b>Chemicals &amp; Petrochemicals</b>	<b>1.50%</b>
Bharat Forge	1.82%	Deepak Nitrite	1.50%
Cummins India	1.77%	<b>Power</b>	<b>1.47%</b>
AIA Engineering	1.59%	NTPC	0.99%
Supreme Industries	1.41%	Tata Power Company	0.47%
<b>Automobiles</b>	<b>6.17%</b>	<b>Insurance</b>	<b>1.09%</b>
°Mahindra & Mahindra	2.65%	Max Financial Services	0.74%
Tata Motors	1.67%	Life Insurance Corporation of India	0.35%
Maruti Suzuki India	1.09%	<b>Personal Products</b>	<b>1.02%</b>
Hero MotoCorp	0.76%	Emami	1.02%
<b>Auto Components</b>	<b>5.53%</b>	<b>Capital Markets</b>	<b>0.65%</b>
Bosch	1.24%	ICICI Securities	0.65%
UNO Minda	1.03%	<b>Diversified</b>	<b>0.63%</b>
Apollo Tyres	1.00%	3M India	0.63%
Wheels India	0.88%	<b>Consumer Durables</b>	<b>0.34%</b>
MRF	0.85%	Metro Brands	0.34%
Endurance Technologies	0.54%	<b>Net Cash and Cash Equivalent</b>	<b>1.28%</b>
<b>Cement &amp; Cement Products</b>	<b>4.48%</b>	<b>Grand Total</b>	<b>100.00%</b>
The Ramco Cements	1.65%		
UltraTech Cement	1.51%		

°Top 10 Equity Holdings

## SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Financials	30.2%	26.6%
Auto	13.5%	8.3%
Consumer Staples	2.6%	6.4%
Consumer Discretionary	4.8%	9.5%
Cement / Building Mat	5.9%	3.7%
Health Care	8.0%	6.8%
Information Technology	8.7%	8.9%
Industrials	10.4%	8.4%
Utilities	3.8%	4.9%
Telecommunication Services	3.2%	1.9%
Energy	3.4%	6.3%
Commodities	4.0%	8.1%

## MARKET CAP

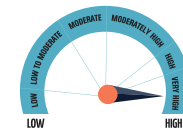


**This product is suitable for investors who are seeking\***

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

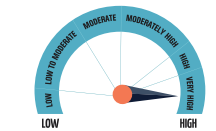
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

**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	13.11%	18.28%	10.83%	12.98%	12.39%	11,311	16,562	16,727	33,900	75,640
NIFTY LargeMidcap 250 TRI <sup>#</sup>	9.94%	21.24%	13.31%	16.13%	14.99%	10,994	17,838	18,685	44,659	1,12,445
Nifty 50 TRI <sup>**</sup>	11.93%	17.22%	14.32%	13.69%	14.23%	11,193	16,123	19,529	36,095	1,00,235

Performance based on NAV as on 30/11/2022. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 66 - 68 & 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 5.86% (FBIL OVERNIGHT MIBOR as on 30<sup>th</sup> November 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>3</sup>Income Distribution and Capital Withdrawal

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

(previously known as IDFC Multi Cap Fund)

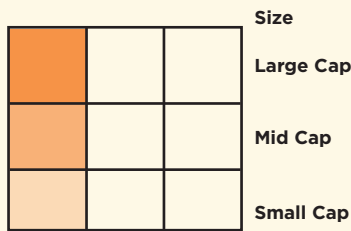
Flexi Cap Fund- An open ended Dynamic equity scheme investing across large cap, mid cap and small cap stocks

30th November 2022



IDFC MUTUAL FUND

## FUND FEATURES



Style Growth Blend Value

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

**Category:** Flexicap

**Monthly Avg AUM:** ₹ 5,917.09 Crores

**Month end AUM:** ₹ 5,991.90 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	0.92
Standard Deviation (Annualized)	20.78%
Sharpe*	0.41

**Portfolio Turnover Ratio**

Equity	0.11
Aggregate*	0.11

**Total Expense Ratio**

Regular	1.96%
Direct	1.21%

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

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

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly):** Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment. **(Quarterly):** Any day of next month from the Quarter end. ) Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment (w.e.f. 09-11-2022)

**Investment Objective:** Refer Pg No from 79 to 80

**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 November 30, 2022**

Regular Plan	Growth	142.31
Regular Plan	IDCW <sup>S</sup>	41.56

## PORTFOLIO

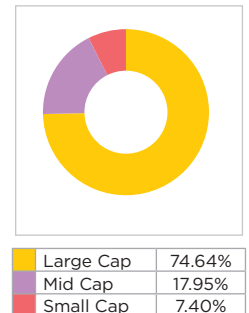
Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>95.11%</b>	<b>Telecom - Services</b>	<b>2.86%</b>
<b>Banks</b>	<b>26.94%</b>	°Bharti Airtel	2.86%
°ICICI Bank	9.89%	<b>Construction</b>	<b>2.67%</b>
°HDFC Bank	7.30%	Larsen & Toubro	2.67%
°State Bank of India	4.36%	<b>Pharmaceuticals &amp; Biotechnology</b>	<b>2.60%</b>
°Axis Bank	3.57%	Divi's Laboratories	1.32%
Kotak Mahindra Bank	1.82%	Cipla	1.28%
<b>IT - Software</b>	<b>11.40%</b>	<b>Retailing</b>	<b>2.53%</b>
°Infosys	7.64%	Avenue Supermarts	2.53%
Tata Consultancy Services	2.21%	<b>Aerospace &amp; Defense</b>	<b>1.84%</b>
Mphasis	1.56%	Bharat Electronics	1.84%
<b>Consumer Durables</b>	<b>6.43%</b>	<b>Diversified FMCG</b>	<b>1.56%</b>
Titan Company	2.35%	Hindustan Unilever	1.56%
Asian Paints	2.08%	<b>Diversified</b>	<b>1.54%</b>
Bata India	1.13%	3M India	1.54%
Voltas	0.87%	<b>Leisure Services</b>	<b>1.40%</b>
<b>Auto Components</b>	<b>5.39%</b>	Jubilant Foodworks	1.40%
°UNO Minda	3.30%	<b>Beverages</b>	<b>1.01%</b>
Schaeffler India	2.09%	United Spirits	1.01%
<b>Chemicals &amp; Petrochemicals</b>	<b>5.34%</b>	<b>Textiles &amp; Apparel</b>	<b>0.94%</b>
Atul	2.54%	Vardhman Textiles	0.94%
Fine Organic Industries	2.11%	<b>Food Products</b>	<b>0.66%</b>
Tata Chemicals	0.68%	Nestle India	0.66%
<b>Industrial Products</b>	<b>5.26%</b>	<b>Paper, Forest &amp; Jute Products</b>	<b>0.59%</b>
APL Apollo Tubes	2.03%	Century Textiles & Industries	0.59%
Kirloskar Pneumatic Company	1.62%	<b>Personal Products</b>	<b>0.57%</b>
Supreme Industries	1.48%	S H Kelkar and Company	0.57%
Carborundum Universal	0.12%	<b>Realty</b>	<b>0.17%</b>
<b>Automobiles</b>	<b>5.07%</b>	Poddar Housing and Development	0.17%
°Mahindra & Mahindra	3.00%	<b>Corporate Bond</b>	<b>0.01%</b>
Tata Motors	2.07%	Britannia Industries	0.01%
<b>Cement &amp; Cement Products</b>	<b>4.65%</b>	<b>Net Cash and Cash Equivalent</b>	<b>4.89%</b>
°UltraTech Cement	3.84%	<b>Grand Total</b>	<b>100.00%</b>
JK Lakshmi Cement	0.81%		
<b>Finance</b>	<b>3.66%</b>		
°Bajaj Finance	3.66%		

°Top 10 Equity Holdings

## SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Financials	30.6%	30.4%
Auto	10.5%	6.2%
Consumer Staples	3.2%	8.1%
Consumer Discretionary	10.4%	6.4%
Cement / Building Mat	6.1%	3.0%
Health Care	2.6%	5.0%
Information Technology	11.4%	11.3%
Industrials	8.0%	7.4%
Telecommunication Services	2.9%	2.1%
Commodities	9.5%	6.2%

## MARKET CAP



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

## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Sep 28, 2005	1 Year	3 Years	5 Years	10 Years	Since Inception Sep 28, 2005
IDFC Flexi Cap Fund	5.95%	14.48%	8.51%	13.78%	16.71%	10,595	15,015	15,047	36,375	1,42,309
S&P BSE 500 TRI <sup>#</sup>	10.73%	19.24%	13.30%	14.51%	13.58%	11,073	16,970	18,677	38,801	89,244
Nifty 50 TRI <sup>#</sup>	11.93%	17.22%	14.32%	13.69%	13.57%	11,193	16,123	19,529	36,095	89,073

Performance based on NAV as on 30/11/2022. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 66 - 68 & 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 5.86% (FBIL OVERNIGHT MIBOR as on 30<sup>th</sup> November 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, Current Index performance adjusted for the period from since inception to June 28, 2007 with the performance of S&P BSE 500 price return index (Benchmark)

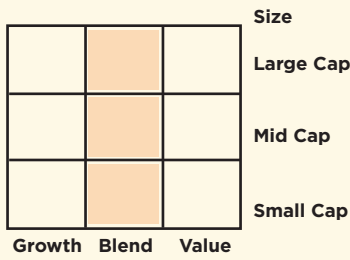
<sup>#</sup>Note: "IDFC Multi Cap Fund" has been re-categorized from the Multi Cap Fund Category to the Flexi Cap Fund category and has been renamed as "IDFC Flexi Cap Fund" with effect from February 09, 2021. Refer the addendum issued in this regard detailing the changes being carried out to the SID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

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

# IDFC Multi Cap Fund

An open-ended equity scheme investing across large cap, mid cap, small cap stocks  
30th November 2022

## 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:** Multi Cap

**Monthly Avg AUM:** ₹ 1,176.87 Crores

**Month end AUM:** ₹ 1,205.35 Crores

**Inception Date:** 2 December, 2021

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

**Total Expense Ratio**

Regular	2.25%
Direct	0.60%

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

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

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly):** Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment. **(Quarterly):** Any day of next month from, the Quarter end. ) Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment (w.e.f. 09-11-2022)

**Investment Objective:** Refer Pg No from 79 to 80

**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 November 30, 2022

Regular Plan	Growth	10.89
Regular Plan	IDCW®	10.89

®Income Distribution and Capital Withdrawal

## PORTFOLIO

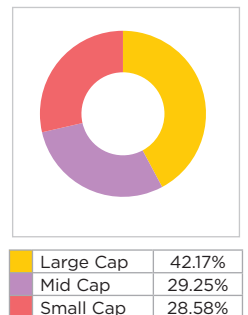
Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>93.45%</b>	Hindustan Petroleum Corporation	1.04%
<b>Banks</b>	<b>15.37%</b>	<b>Beverages</b>	<b>3.25%</b>
◦ICICI Bank	3.36%	◦United Breweries	2.24%
◦HDFC Bank	2.67%	Radico Khaitan	1.01%
◦Axis Bank	2.43%	<b>Insurance</b>	<b>3.10%</b>
◦Canara Bank	2.09%	HDFC Life Insurance Company	1.59%
Kotak Mahindra Bank	1.86%	ICICI Lombard General Insurance Company	1.51%
Bank of Baroda	1.66%	<b>Ferrous Metals</b>	<b>2.33%</b>
IndusInd Bank	1.31%	◦Jindal Steel & Power	2.33%
<b>IT - Software</b>	<b>6.48%</b>	<b>Leisure Services</b>	<b>2.17%</b>
Infosys	2.03%	ELH	1.78%
Tata Consultancy Services	1.97%	Sapphire Foods India	0.39%
Zensar Technologies	1.27%	<b>Realty</b>	<b>2.12%</b>
HCL Technologies	1.21%	Mahindra Lifespace Developers	1.53%
<b>Cement &amp; Cement Products</b>	<b>6.12%</b>	Keystone Realtors	0.59%
◦JK Lakshmi Cement	2.96%	<b>IT - Services</b>	<b>1.95%</b>
The Ramco Cements	1.85%	Cyient	1.95%
Grasim Industries	1.31%	<b>Automobiles</b>	<b>1.91%</b>
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>5.93%</b>	Tata Motors	1.09%
IPCA Laboratories	1.84%	Maruti Suzuki India	0.82%
Sun Pharmaceutical Industries	1.65%	<b>Entertainment</b>	<b>1.76%</b>
Dr. Reddy's Laboratories	1.58%	PVR	1.76%
Laurus Labs	0.87%	<b>Food Products</b>	<b>1.73%</b>
<b>Finance</b>	<b>5.87%</b>	Avanti Feeds	1.73%
◦HDFC	2.23%	<b>Fertilizers &amp; Agrochemicals</b>	<b>1.59%</b>
LIC Housing Finance	1.68%	Rallis India	1.59%
M&M Financial Services	1.07%	<b>Gas</b>	<b>1.55%</b>
Bajaj Finance	0.88%	Gujarat Gas	1.55%
<b>Consumer Durables</b>	<b>5.20%</b>	<b>Chemicals &amp; Petrochemicals</b>	<b>1.46%</b>
Greenply Industries	1.55%	Tata Chemicals	1.46%
Metro Brands	1.45%	<b>Electrical Equipment</b>	<b>1.44%</b>
Kajaria Ceramics	1.15%	CG Power and Industrial Solutions	0.93%
Crompton Greaves Consumer Electricals	1.05%	Thermax	0.51%
<b>Industrial Products</b>	<b>4.76%</b>	<b>Diversified FMCG</b>	<b>1.41%</b>
Bharat Forge	1.50%	ITC	1.41%
Carborundum Universal	1.24%	<b>Telecom - Services</b>	<b>1.41%</b>
Cummins India	1.17%	Bharti Airtel	1.41%
Finolex Industries	0.46%	<b>Agricultural Food &amp; other Products</b>	<b>1.36%</b>
Graphite India	0.39%	Tata Consumer Products	1.36%
<b>Auto Components</b>	<b>3.81%</b>	<b>Retailing</b>	<b>0.93%</b>
◦Bosch	2.12%	V-Mart Retail	0.93%
Automotive Axles	1.70%	<b>Transport Services</b>	<b>0.90%</b>
<b>Construction</b>	<b>3.49%</b>	Container Corporation of India	0.90%
Larsen & Toubro	1.81%	<b>Industrial Manufacturing</b>	<b>0.76%</b>
Kalpataru Power Transmission	1.68%	Syrma SGS Technology	0.76%
<b>Petroleum Products</b>	<b>3.31%</b>	<b>Net Cash and Cash Equivalent</b>	<b>6.55%</b>
◦Reliance Industries	2.27%	<b>Grand Total</b>	<b>100.00%</b>

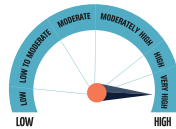

◦Top 10 Equity Holdings

## SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Financials	24.3%	26.6%
Auto	7.2%	7.2%
Consumer Staples	6.0%	6.3%
Consumer Discretionary	8.1%	8.6%
Cement / Building Mat	9.3%	3.7%
Health Care	5.9%	6.1%
Information Technology	8.4%	9.8%
Industrials	10.4%	10.5%
Utilities	1.6%	4.1%
Telecommunication Services	1.4%	2.0%
Energy	3.3%	6.0%
Commodities	7.5%	9.2%

## 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 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>

## Performance Table

Scheme Name	Simple annualised (%)
	6 months
IDFC Multicap Fund - Regular Plan - Growth	27.69%
NIFTY 500 Multicap 50:25:25 TRI	26.91%
Nifty 50 TRI	27.62%

Note: Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. However, such returns may not be representative. Absolute return of the Scheme for the 6 month period is 13.88%. For other funds managed by the fund manager, please refer page no. 66 - 68 & the respective fund pages. Other parameters relating to performance and SIP are not disclosed as the fund has not completed 1 year. "Where the scheme has been in existence for less than six months past performance shall not be provided. Further, if the scheme has been in existence for more than six months but less than one year, then simple annualized growth rate of the scheme for the past 6 months from the last day of month-end preceding the date of advertisement shall be provided." **Therefore if 6 months have been passed, then simple annualized performance will be shown.** **Disclaimer:** There is no assurance or guarantee that the objectives of the scheme will be realised.

# IDFC Midcap Fund

An open ended equity scheme predominantly investing in mid cap stocks.  
30th November 2022

## FUND FEATURES

			Size
			Large Cap
			Mid Cap
			Small Cap
Style	Growth	Blend	Value

**About the Fund:** The Fund seeks to generate long term capital appreciation by investing predominantly in equities and equity linked securities of mid cap segment.

**Category:** MidCap

**Monthly Avg AUM:** ₹ 610.03 Crores

**Month end AUM:** ₹ 616.97 Crores

**Inception Date:** 18 August, 2022

**Fund Manager:** Mr. Sachin Relekar (equity portion) Mr. Harshal Joshi (debt portion) Ms. Nishita Doshi will be managing overseas investment portion of the scheme.

### Total Expense Ratio

Regular	2.51%
Direct	0.76%

**Benchmark:** S&P BSE 150 Midcap Index

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

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly):** Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment. **(Quarterly):** Any day of next month from the Quarter end. ) Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment (w.e.f. 09-11-2022)

**Investment Objective:** Refer Pg No from 79 to 80

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

**Option Available:** Growth, IDCW® - (Payout of Income Distribution cum capital withdrawal option and in case the amount of Income Distribution cum capital withdrawal payable to the Unitholder is Rs.100/- or less under a Folio, the same will be compulsorily reinvested in the Scheme.).

**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 November 30, 2022

Regular Plan	Growth	10.04
Regular Plan	IDCW®	10.04

®Income Distribution and Capital Withdrawal

Portfolio Beta, Standard Deviation, R Squared, Sharpe Ratio and Tracking Error of the Scheme is not computed owing to the short time frame (<3years) since launch of the Scheme

## PORTFOLIO

Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>80.61%</b>	<b>Leisure Services</b>	<b>4.15%</b>
<b>Banks</b>	<b>11.19%</b>	The Indian Hotels Company	2.46%
°ICICI Bank	5.14%	Jubilant Foodworks	1.70%
°Axis Bank	3.15%	<b>Consumer Durables</b>	<b>4.11%</b>
°The Federal Bank	2.90%	Kajaria Ceramics	2.33%
<b>Chemicals &amp; Petrochemicals</b>	<b>10.53%</b>	Metro Brands	1.78%
°Tata Chemicals	3.37%	<b>Electrical Equipment</b>	<b>3.85%</b>
Navin Fluorine International	2.63%	CG Power and Industrial Solutions	2.20%
Vinati Organics	2.43%	Thermax	1.65%
Atul	1.99%	<b>Pharmaceuticals &amp; Biotechnology</b>	<b>3.51%</b>
Fine Organic Industries	0.10%	Abbott India	2.09%
<b>Industrial Products</b>	<b>9.65%</b>	IPCA Laboratories	1.42%
°Cummins India	3.15%	<b>Beverages</b>	<b>2.73%</b>
Astral	2.26%	°United Breweries	2.73%
APL Apollo Tubes	2.18%	<b>Telecom - Services</b>	<b>2.14%</b>
Bharat Forge	1.50%	Tata Communications	2.14%
Supreme Industries	0.55%	<b>Fertilizers &amp; Agrochemicals</b>	<b>1.95%</b>
<b>Auto Components</b>	<b>6.91%</b>	Coromandel International	1.95%
°UNO Minda	3.01%	<b>Diversified</b>	<b>1.21%</b>
Schaeffler India	1.86%	3M India	1.21%
Bosch	1.07%	<b>Capital Markets</b>	<b>1.16%</b>
Sundram Fasteners	0.97%	ICICI Securities	1.16%
<b>Retailing</b>	<b>5.45%</b>	<b>Textiles &amp; Apparels</b>	<b>1.06%</b>
°Trent	2.96%	K.P.R. Mill	1.06%
Aditya Birla Fashion and Retail	2.49%	<b>Finance</b>	<b>1.00%</b>
<b>Automobiles</b>	<b>5.42%</b>	M&M Financial Services	1.00%
°TVS Motor Company	3.63%	<b>Healthcare Services</b>	<b>0.01%</b>
Mahindra & Mahindra	1.79%	Krishna Institute of Medical Sciences	0.01%
<b>IT - Software</b>	<b>4.58%</b>	<b>Net Cash and Cash Equivalent</b>	<b>19.39%</b>
°Persistent Systems	3.06%	<b>Grand Total</b>	<b>100.00%</b>
Infosys	1.52%		

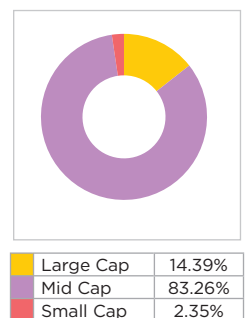
°Top 10 Equity Holdings

Performance, SIP & other parameters are not disclosed as fund has not completed 6 months.

## SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Financials	13.3%	19.3%
Auto	13.8%	11.8%
Consumer Staples	2.7%	5.6%
Consumer Discretionary	11.4%	13.6%
Cement / Building Mat	5.1%	4.7%
Health Care	3.5%	10.0%
Information Technology	4.6%	5.7%
Industrials	8.2%	9.5%
Telecommunication Services	2.1%	1.5%
Commodities	15.7%	12.9%

## MARKET CAP

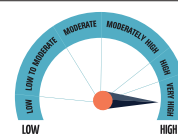


### This product is suitable for investors who are seeking\*

- To create wealth over a long term.
- Investment in a portfolio of equity and equity related securities of mid cap companies.

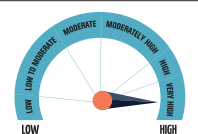
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

### Scheme risk-o-meter



Investors understand that their principal will be at Very High risk

### Benchmark risk-o-meter



S&P BSE 150 Midcap Index

**Disclaimer:** There is no assurance or guarantee that the objectives of the scheme will be realised. For other funds managed by the fund manager, please refer page no. 66 - 68 & the respective fund pages

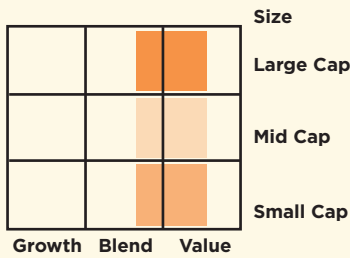
# IDFC Tax Advantage (ELSS) Fund

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

30th November 2022



## 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:** ₹ 4,012.60 Crores

**Month end AUM:** ₹ 4,090.79 Crores

**Inception Date:** 26 December 2008

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

**Other Parameter:**

Beta	1.11
R Squared	0.94
Standard Deviation (Annualized)	26.02%
Sharpe*	0.68

**Portfolio Turnover Ratio**

Equity	0.15
Aggregate*	0.15

**Total Expense Ratio**

Regular	1.93%
Direct	0.75%

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

**SIP (Minimum Amount):** ₹ 500/-

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly):** Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment. **(Quarterly):** Any day of next month from the Quarter end. ) Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment (w.e.f. 09-11-2022)

**Investment Objective:** Refer Pg No from 79 to 80

**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 November 30, 2022**

Regular Plan	Growth	104.21
Regular Plan	IDCW <sup>5</sup>	27.51

## PORTFOLIO

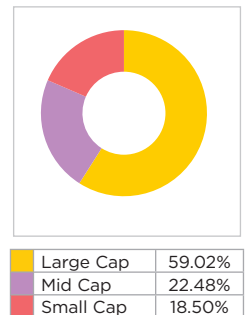
Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>92.58%</b>	<b>Auto Components</b>	<b>3.82%</b>
<b>Banks</b>	<b>22.83%</b>	UNO Minda	1.48%
oICICI Bank	8.85%	Bosch	1.45%
oState Bank of India	5.15%	Sandhar Technologies	0.89%
oHDFC Bank	4.13%	<b>Petroleum Products</b>	<b>3.67%</b>
oAxis Bank	3.08%	oReliance Industries	3.67%
Canara Bank	1.62%	<b>Industrial Products</b>	<b>3.43%</b>
<b>IT - Software</b>	<b>9.87%</b>	Bharat Forge	1.47%
oInfosys	5.40%	Apollo Pipes	0.99%
HCL Technologies	1.92%	Graphite India	0.96%
Tata Consultancy Services	1.87%	<b>Ferrous Metals</b>	<b>3.38%</b>
Zensar Technologies	0.69%	oJindal Steel & Power	2.29%
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>6.40%</b>	Kirloskar Ferrous Industries	1.09%
Cipla	2.09%	<b>Construction</b>	<b>2.96%</b>
Dr. Reddy's Laboratories	1.54%	NCC	1.82%
Laurus Labs	1.10%	PSP Projects	1.14%
Lupin	0.84%	<b>Telecom - Services</b>	<b>2.90%</b>
Sun Pharmaceutical Industries	0.83%	oBharti Airtel	2.90%
<b>Automobiles</b>	<b>5.35%</b>	<b>Leisure Services</b>	<b>2.85%</b>
oTata Motors	2.79%	The Indian Hotels Company	1.45%
oMahindra & Mahindra	2.55%	EIH	1.40%
<b>Finance</b>	<b>4.60%</b>	<b>Consumer Durables</b>	<b>2.31%</b>
HDFC	1.81%	Greenpanel Industries	1.89%
Poonawalla Fincorp	1.75%	Khadim India	0.42%
Mas Financial Services	1.04%	<b>Transport Services</b>	<b>2.01%</b>
<b>Electrical Equipment</b>	<b>3.94%</b>	VRL Logistics	2.01%
CG Power and Industrial Solutions	2.05%	<b>Beverages</b>	<b>1.94%</b>
KEC International	1.89%	United Spirits	1.94%
<b>Chemicals &amp; Petrochemicals</b>	<b>3.90%</b>	<b>Agricultural Food &amp; other Products</b>	<b>1.30%</b>
Deepak Nitrite	2.13%	Tata Consumer Products	1.30%
Tata Chemicals	1.77%	<b>Power</b>	<b>1.26%</b>
<b>Cement &amp; Cement Products</b>	<b>3.84%</b>	NTPC	1.26%
UltraTech Cement	1.56%	<b>Net Cash and Cash Equivalent</b>	<b>7.42%</b>
The Ramco Cements	1.40%	<b>Grand Total</b>	<b>100.00%</b>
Nuvoco Vistas Corporation	0.88%		

oTop 10 Equity Holdings

## SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Financials	27.4%	30.4%
Auto	11.7%	6.2%
Consumer Staples	3.2%	8.1%
Consumer Discretionary	3.3%	6.4%
Cement / Building Mat	6.7%	3.0%
Health Care	6.4%	5.0%
Information Technology	9.9%	11.3%
Industrials	8.9%	7.4%
Utilities	1.3%	4.7%
Telecommunication Services	2.9%	2.1%
Energy	3.7%	9.0%
Commodities	7.2%	6.2%

## 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.

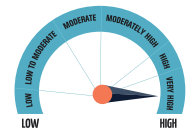
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

**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	12.06%	23.56%	12.69%	16.82%	18.31%	11,206	18,885	18,181	47,393	1,04,207
S&P BSE 500 TRI <sup>#</sup>	10.73%	19.24%	13.30%	14.51%	16.92%	11,073	16,970	18,677	38,801	88,383
Nifty 50 TRI <sup>#</sup>	11.93%	17.22%	14.32%	13.69%	15.85%	11,193	16,123	19,529	36,095	77,695

Performance based on NAV as on 30/11/2022. 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. 66 - 68 & the respective fund pages

\*Risk-free rate assumed to be 5.86% (FBIL OVERNIGHT MIBOR as on 30<sup>th</sup> November 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

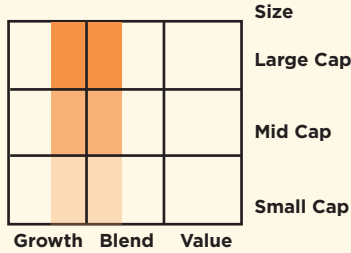
# IDFC Focused Equity Fund

An open ended equity scheme investing in maximum 30 stocks with multi cap focus  
30th November 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:** ₹ 1,317.86 Crores

**Month end AUM:** ₹ 1,318.86 Crores

**Inception Date:** 16 March 2006

**Fund Manager:**

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

**Other Parameter:**

Beta	0.88
R Squared	0.91
Standard Deviation (Annualized)	20.75%
Sharpe*	0.32

**Portfolio Turnover Ratio**

Equity	0.73
Aggregate*	0.79

**Total Expense Ratio**

Regular	2.21%
Direct	0.88%

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

(With effect from November 11, 2019)

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

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly):** Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment. **(Quarterly):** Any day of next month from the Quarter end. ) Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment (w.e.f. 09-11-2022)

**Investment Objective:** Refer Pg No from 79 to 80

**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 November 30, 2022**

Regular Plan	Growth	54.03
Regular Plan	IDCW <sup>5</sup>	15.11

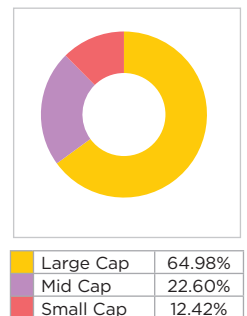
## PORTFOLIO

Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>98.28%</b>	Jubilant Foodworks	1.88%
<b>Banks</b>	<b>34.54%</b>	<b>Food Products</b>	<b>3.25%</b>
°HDFC Bank	9.83%	°Prataap Snacks	3.25%
°ICICI Bank	9.81%	<b>Petroleum Products</b>	<b>3.22%</b>
°State Bank of India	6.42%	Reliance Industries	3.22%
°Axis Bank	4.24%	<b>IT - Services</b>	<b>2.78%</b>
°IndusInd Bank	4.24%	L&T Technology Services	2.78%
<b>IT - Software</b>	<b>9.18%</b>	<b>Industrial Products</b>	<b>2.63%</b>
°Infosys	5.58%	Bharat Forge	2.63%
Larsen & Toubro Infotech	2.56%	<b>Cement &amp; Cement Products</b>	<b>2.53%</b>
Mphasis	1.04%	UltraTech Cement	2.53%
<b>Automobiles</b>	<b>8.43%</b>	<b>Diversified</b>	<b>2.01%</b>
°Maruti Suzuki India	4.80%	3M India	2.01%
°TVS Motor Company	3.63%	<b>Retailing</b>	<b>1.99%</b>
<b>Chemicals &amp; Petrochemicals</b>	<b>8.29%</b>	Trent	1.99%
°Anupam Rasayan India	3.50%	<b>Diversified FMCG</b>	<b>1.94%</b>
Rossari Biotech	2.99%	Hindustan Unilever	1.94%
Tata Chemicals	1.81%	<b>Personal Products</b>	<b>1.90%</b>
<b>Finance</b>	<b>4.21%</b>	Godrej Consumer Products	1.90%
Cholamandalam Invnt and Fin Co	3.22%	<b>Electrical Equipment</b>	<b>1.87%</b>
Bajaj Finance	1.00%	ABB India	1.87%
<b>Realty</b>	<b>4.13%</b>	<b>Pharmaceuticals &amp; Biotechnology</b>	<b>1.53%</b>
Sunteck Realty	2.47%	Divi's Laboratories	1.53%
The Phoenix Mills	1.66%	<b>Net Cash and Cash Equivalent</b>	<b>1.72%</b>
<b>Leisure Services</b>	<b>3.85%</b>	<b>Grand Total</b>	<b>100.00%</b>
The Indian Hotels Company	1.97%	°Top 10 Equity Holdings	

## SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Financials	38.8%	30.4%
Auto	11.1%	6.2%
Consumer Staples	7.1%	8.1%
Consumer Discretionary	5.8%	6.4%
Cement / Building Mat	2.5%	3.0%
Health Care	1.5%	5.0%
Information Technology	12.0%	11.3%
Industrials	8.0%	7.4%
Energy	3.2%	9.0%
Commodities	8.3%	6.2%

## MARKET CAP

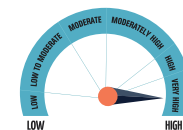


**This product is suitable for investors who are seeking\***

- To create wealth over long term.
- Investment in a concentrated portfolio of equity and equity related instruments of up to 30 companies.

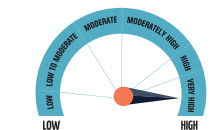
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

### 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	2.35%	12.48%	6.18%	10.57%	10.62%	10,235	14,241	13,501	27,336	54,030
S&P BSE 500 TRI <sup>#</sup>	10.73%	19.24%	13.30%	14.51%	12.52%	11,073	16,970	18,677	38,801	71,884
Nifty 50 TRI <sup>**</sup>	11.93%	17.22%	14.32%	13.69%	12.48%	11,193	16,123	19,529	36,095	71,418

Performance based on NAV as on 30/11/2022. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 66 - 68 & 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 5.86% (FBIL OVERNIGHT MIBOR as on 30<sup>th</sup> November 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>55</sup>The strategy of the Fund has been changed from large cap to focused fund w.e.f. April 18, 2017. <sup>5</sup>Income Distribution and Capital Withdrawal



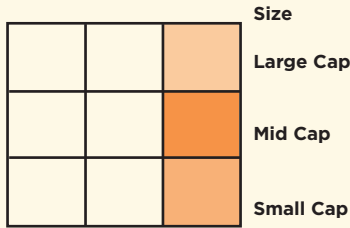
# IDFC Sterling Value Fund

An open ended equity scheme following a value investment strategy  
30th November 2022



IDFC MUTUAL FUND

## FUND FEATURES



Style Growth Blend Value

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

**Category:** Value

**Monthly Avg AUM:** ₹ 5,115.82 Crores

**Month end AUM:** ₹ 5,218.54 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	1.21
R Squared	0.87
Standard Deviation (Annualized)	29.37%
Sharpe*	0.67

**Portfolio Turnover Ratio**

Equity	0.22
Aggregate <sup>^</sup>	0.26

**Total Expense Ratio**

Regular	1.94%
Direct	0.84%

**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/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly):** Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment. **(Quarterly):** Any day of next month from, the Quarter end. ) Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment (w.e.f. 09-11-2022)

**Investment Objective:** Refer Pg No from 79 to 80 **Minimum Investment Amount :** ₹ 5,000/- and any amount thereafter

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

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

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

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

**NAV (₹)** as on November 30, 2022

Regular Plan	Growth	94.59
Regular Plan	IDCW <sup>®</sup>	30.91

## PORTFOLIO

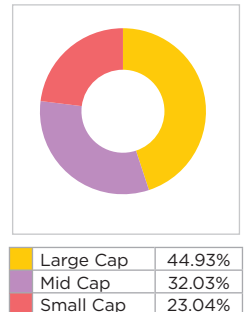
Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>94.00%</b>	ElH	1.20%
<b>Banks</b>	<b>17.05%</b>	<b>Petroleum Products</b>	<b>3.37%</b>
◦ICICI Bank	5.30%	Reliance Industries	1.83%
◦Axis Bank	3.63%	Bharat Petroleum Corporation - Equity Futures	1.11%
◦State Bank of India	2.89%	Bharat Petroleum Corporation	0.43%
◦HDFC Bank	2.47%	<b>Automobiles</b>	<b>3.18%</b>
Bank of Baroda	1.88%	Hero MotoCorp	1.75%
IndusInd Bank	0.90%	Tata Motors	1.43%
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>8.31%</b>	<b>Cement &amp; Cement Products</b>	<b>2.96%</b>
Cipla	2.18%	The Ramco Cements	1.49%
Sun Pharmaceutical Industries	1.70%	Nuvoco Vistas Corporation	1.03%
Dr. Reddy's Laboratories	1.29%	Sagar Cements	0.45%
IPCA Laboratories	1.25%	<b>Transport Services</b>	<b>2.23%</b>
Laurus Labs	1.00%	VRL Logistics	2.23%
Lupin	0.88%	<b>Diversified FMCG</b>	<b>2.22%</b>
<b>IT - Software</b>	<b>6.07%</b>	ITC	2.22%
◦Tata Consultancy Services	2.47%	<b>Chemicals &amp; Petrochemicals</b>	<b>2.08%</b>
HCL Technologies	2.15%	Deepak Nitrite	2.08%
Zensar Technologies	0.73%	<b>Beverages</b>	<b>1.83%</b>
Tech Mahindra	0.72%	Radico Khaitan	1.83%
<b>Auto Components</b>	<b>5.30%</b>	<b>Gas</b>	<b>1.72%</b>
◦UNO Minda	2.53%	Gujarat Gas	1.72%
Bosch	1.63%	<b>Personal Products</b>	<b>1.69%</b>
Wheels India	0.98%	Godrej Consumer Products	1.69%
Tube Investments of India	0.16%	<b>Insurance</b>	<b>1.68%</b>
<b>Electrical Equipment</b>	<b>5.02%</b>	ICICI Lombard General Insurance Company	1.68%
◦CG Power and Industrial Solutions	3.05%	<b>Construction</b>	<b>1.68%</b>
KEC International	1.96%	NCC	1.68%
<b>Ferrous Metals</b>	<b>4.53%</b>	<b>Power</b>	<b>1.65%</b>
◦Jindal Steel & Power	3.39%	NTPC	1.65%
Kirloskar Ferrous Industries	1.14%	<b>Food Products</b>	<b>1.63%</b>
<b>Finance</b>	<b>4.48%</b>	Avanti Feeds	1.63%
◦Poonawalla FinCorp	2.44%	<b>Agricultural Food &amp; other Products</b>	<b>1.49%</b>
Mas Financial Services	1.14%	Tata Consumer Products	1.49%
LIC Housing Finance	0.89%	<b>Textiles &amp; Apparels</b>	<b>1.39%</b>
<b>Industrial Products</b>	<b>3.91%</b>	K.P.R. Mill	1.39%
Bharat Forge	1.48%	<b>Retailing</b>	<b>0.80%</b>
Polycab India	1.38%	V-Mart Retail	0.80%
Graphite India	1.06%	<b>Entertainment</b>	<b>0.71%</b>
<b>Consumer Durables</b>	<b>3.55%</b>	PVR	0.71%
Greenpanel Industries	2.06%	<b>Treasury Bill</b>	<b>0.47%</b>
Mayur Uniquoters	0.79%	Government of India	SOV
Voltas	0.71%	<b>Net Cash and Cash Equivalent</b>	<b>5.53%</b>
<b>Leisure Services</b>	<b>3.48%</b>	<b>Grand Total</b>	<b>100.00%</b>
◦The Indian Hotels Company	2.28%		

◦Top 10 Equity Holdings

## SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Financials	23.2%	30.4%
Auto	11.1%	6.2%
Consumer Staples	7.2%	8.1%
Consumer Discretionary	5.7%	6.4%
Cement / Building Mat	6.4%	3.0%
Health Care	8.3%	5.0%
Information Technology	6.1%	11.3%
Industrials	8.9%	7.4%
Utilities	3.4%	4.7%
Energy	3.4%	9.0%
Commodities	10.3%	6.2%

## 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 TRI</p>

## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Mar 07, 2008	1 Year	3 Years	5 Years	10 Years	Since Inception Mar 07, 2008
IDFC Sterling Value Fund <sup>§</sup>	12.52%	25.58%	10.85%	16.08%	16.46%	11,252	19,829	16,743	44,463	94,585
Tier 1: S&P BSE 500 TRI <sup>#</sup>	10.73%	19.24%	13.30%	14.51%	11.36%	11,073	16,970	18,677	38,801	48,855
Tier 2: S&P BSE 400 MidSmallCap <sup>#</sup>	7.06%	26.03%	11.32%	16.19%	11.76%	10,706	20,041	17,098	44,890	51,492
Nifty 50 TRI <sup>#</sup>	11.93%	17.22%	14.32%	13.69%	11.06%	11,193	16,123	19,529	36,095	46,971

Performance based on NAV as on 30/11/2022. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 66 - 68 & 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 5.86% (FBI OVERNIGHT MIBOR as on 30<sup>th</sup> November 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>The fund has been repositioned from a mid cap fund to a value fund w.e.f. May 28, 2018. <sup>®</sup>Income Distribution and Capital Withdrawal

# IDFC Emerging Businesses Fund

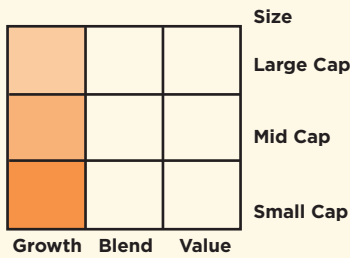
Small Cap Fund - An open ended equity scheme predominantly investing in small cap stocks

30th November 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:** ₹ 1,467.51 Crores

**Month end AUM:** ₹ 1,481.09 Crores

**Inception Date:** 25 February 2020

**Fund Manager:** Mr. Anoop Bhaskar

**Portfolio Turnover Ratio**

Equity	0.22
Aggregate*	0.22

**Total Expense Ratio**

Regular	2.18%
Direct	0.54%

**Benchmark:** S&P BSE 250 SmallCap TRI

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

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly):** Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment. **(Quarterly):** Any day of next month from the Quarter end. ) Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment (w.e.f. 09-11-2022)

**Investment Objective:** Refer Pg No from 79 to 80

**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 November 30, 2022**

Regular Plan	Growth	21.55
Regular Plan	IDCW®	19.54

## PORTFOLIO

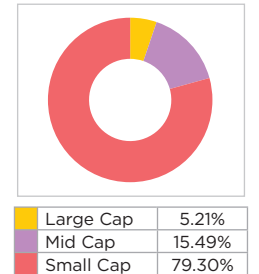
Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>97.88%</b>	Birlasoft	1.59%
<b>Auto Components</b>	<b>9.90%</b>	<b>Capital Markets</b>	<b>3.18%</b>
*Automotive Axles	2.37%	Multi Commodity Exchange of India	1.79%
Wheels India	2.06%	UTI Asset Management Company	1.39%
Alicon Castalloy	2.06%	<b>Food Products</b>	<b>3.10%</b>
Jamna Auto Industries	1.53%	Avanti Feeds	1.21%
GNA Axles	1.37%	DFM Foods	1.19%
Schaeffler India	0.51%	Heritage Foods	0.70%
<b>Consumer Durables</b>	<b>9.60%</b>	<b>Beverages</b>	<b>2.97%</b>
*Metro Brands	2.72%	*Radico Khaitan	2.97%
*Kajaria Ceramics	2.70%	<b>Banks</b>	<b>2.96%</b>
Mayur Uniquoters	1.64%	State Bank of India	2.14%
Cera Sanitaryware	1.41%	Indian Bank	0.82%
Greenply Industries	1.14%	<b>Construction</b>	<b>2.44%</b>
<b>Industrial Products</b>	<b>9.08%</b>	*Kalpataru Power Transmission	2.44%
*Shaily Engineering Plastics	3.24%	<b>Agricultural Food &amp; other Products</b>	<b>2.35%</b>
*Carborundum Universal	2.57%	*Balrampur Chini Mills	2.35%
AIA Engineering	1.37%	<b>Agricultural, Commercial &amp; Construction Vehicles</b>	<b>2.17%</b>
Graphite India	1.06%	Ashok Leyland	2.17%
Kirloskar Brothers	0.84%	<b>Commercial Services &amp; Supplies</b>	<b>1.98%</b>
<b>Leisure Services</b>	<b>7.27%</b>	eClerx Services	1.75%
*Westlife Foodworld	2.50%	TeamLease Services	0.23%
EIH	2.01%	<b>Realty</b>	<b>1.81%</b>
Jubilant Foodworks	1.25%	Mahindra Lifespace Developers	0.99%
Taj GVK Hotels & Resorts	1.09%	Keystone Realtors	0.82%
Restaurant Brands Asia	0.44%	<b>Automobiles</b>	<b>1.59%</b>
<b>Chemicals &amp; Petrochemicals</b>	<b>5.27%</b>	Maruti Suzuki India	1.59%
*NOCIL	2.43%	<b>IT - Services</b>	<b>1.58%</b>
Navin Fluorine International	1.95%	Cyient	1.58%
Chemplast Sanmar	0.89%	<b>Fertilizers &amp; Agrochemicals</b>	<b>1.47%</b>
<b>Finance</b>	<b>3.99%</b>	Heramba Industries	1.47%
Can Fin Homes	1.49%	<b>Textiles &amp; Apparels</b>	<b>1.19%</b>
Mas Financial Services	1.39%	Nitin Spinners	0.70%
Poonawalla Fincorp	1.12%	Vardhman Textiles	0.49%
<b>Cement &amp; Cement Products</b>	<b>3.70%</b>	<b>Petroleum Products</b>	<b>1.17%</b>
JK Lakshmi Cement	2.06%	Gulf Oil Lubricants India	1.17%
Sagar Cements	1.64%	<b>Cigarettes &amp; Tobacco Products</b>	<b>1.13%</b>
<b>Retailing</b>	<b>3.67%</b>	Godfrey Phillips India	1.13%
V-Mart Retail	1.92%	<b>Industrial Manufacturing</b>	<b>1.10%</b>
Vedant Fashions	1.75%	Syrma SGS Technology	1.10%
<b>Healthcare Services</b>	<b>3.45%</b>	<b>Diversified</b>	<b>1.06%</b>
Narayana Hrudayalaya	1.60%	DCM Shriram	1.06%
Krishna Institute of Medical Sciences	1.01%	<b>Personal Products</b>	<b>0.72%</b>
Krsnaa Diagnostics	0.84%	Emami	0.72%
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>3.35%</b>	<b>Transport Services</b>	<b>0.72%</b>
Gland Pharma	1.37%	VRL Logistics	0.72%
FDC	1.17%	<b>Gas</b>	<b>0.66%</b>
Laurus Labs	0.81%	Gujarat State Petronet	0.66%
<b>IT - Software</b>	<b>3.25%</b>	<b>Net Cash and Cash Equivalent</b>	<b>2.12%</b>
Zensar Technologies	1.66%	<b>Grand Total</b>	<b>100.00%</b>

\*Top 10 Equity Holdings

## SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Financials	10.1%	14.7%
Auto	14.8%	7.5%
Consumer Staples	6.7%	3.2%
Consumer Discretionary	14.8%	12.4%
Cement / Building Mat	8.9%	5.2%
Health Care	6.8%	7.4%
Information Technology	6.6%	8.5%
Industrials	10.0%	21.7%
Utilities	0.7%	1.6%
Commodities	18.5%	16.5%

## 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	-0.08%	NA	NA	32.02%	9,992	NA	NA	21,553
S&P BSE 250 SmallCap TRI#	6.07%	NA	NA	27.49%	10,607	NA	NA	19,571
Nifty 50 TRI##	11.93%	NA	NA	19.77%	11,193	NA	NA	16,467

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 30/11/2022. 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. 66 - 68 & 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

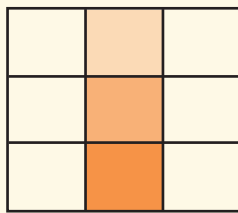
An open ended equity scheme investing in Infrastructure sector

30th November 2022



IDFC MUTUAL FUND

## FUND FEATURES



Size

Large Cap

Mid Cap

Small Cap

Style Growth Blend Value

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

**Category:** Sectoral / Thematic

**Monthly Avg AUM:** ₹ 644.78 Crores

**Month end AUM:** ₹ 651.35 Crores

**Inception Date:** 8 March 2011

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

**Other Parameter:**

Beta	0.89
R Squared	0.83
Standard Deviation (Annualized)	28.63%
Sharpe*	0.56

**Portfolio Turnover Ratio**

Equity	0.06
Aggregate*	0.06

**Total Expense Ratio**

Regular	2.43%
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/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly):** Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment. **(Quarterly):** Any day of next month from, the Quarter end. ) Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment (w.e.f. 09-11-2022)

**Investment Objective:** Refer Pg No from 79 to 80

**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 November 30, 2022**

Regular Plan	Growth	25.37
Regular Plan	IDCW®	21.66

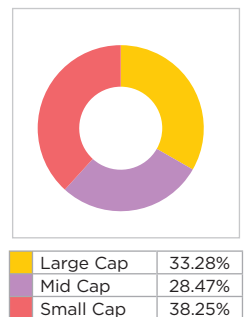
## PORTFOLIO

Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>99.25%</b>	Cummins India	1.09%
<b>Construction</b>	<b>26.81%</b>	<b>Telecom - Services</b>	<b>5.55%</b>
◦Larsen & Toubro	10.55%	◦Bharti Airtel	5.55%
PNC Infratech	3.27%	<b>Gas</b>	<b>5.07%</b>
H.G. Infra Engineering	3.04%	Gujarat State Petronet	2.57%
Ahluwalia Contracts (India)	2.86%	Gujarat Gas	2.49%
ITD Cementation India	1.94%	<b>Ferrous Metals</b>	<b>4.70%</b>
NCC	1.62%	◦Jindal Steel & Power	3.97%
Engineers India	1.44%	Tata Steel	0.73%
GPT Infraprojects	1.24%	<b>Aerospace &amp; Defense</b>	<b>4.30%</b>
ISGEC Heavy Engineering	0.85%	◦Bharat Electronics	4.30%
<b>Cement &amp; Cement Products</b>	<b>16.77%</b>	<b>Power</b>	<b>3.66%</b>
◦UltraTech Cement	7.82%	◦Torrent Power	3.66%
◦JK Cement	4.58%	<b>Transport Infrastructure</b>	<b>3.32%</b>
Sagar Cements	3.31%	Adani Ports and Special Economic Zone	3.32%
Nuvoco Vistas Corporation	1.06%	<b>Realty</b>	<b>1.18%</b>
<b>Transport Services</b>	<b>10.96%</b>	Mahindra Lifespace Developers	1.18%
◦Transport Corporation of India	6.22%	<b>Non - Ferrous Metals</b>	<b>0.98%</b>
Container Corporation of India	3.32%	Hindalco Industries	0.98%
Gateway Striparks	1.42%	<b>Petroleum Products</b>	<b>0.92%</b>
<b>Electrical Equipment</b>	<b>8.23%</b>	Hindustan Petroleum Corporation	0.92%
◦ABB India	4.32%	<b>Paper, Forest &amp; Jute Products</b>	<b>0.84%</b>
◦Thermax	3.91%	Century Textiles & Industries	0.84%
<b>Industrial Products</b>	<b>5.97%</b>	<b>Net Cash and Cash Equivalent</b>	<b>0.75%</b>
Kirloskar Brothers	2.74%	<b>Grand Total</b>	<b>100.00%</b>
Carborundum Universal	2.14%	◦Top 10 Equity Holdings	

## SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Capgoods	17.2%	0.0%
Cement / Building Mat	16.8%	0.0%
Construction	24.5%	32.1%
Consumables	2.1%	0.0%
Engineering Services	1.4%	0.0%
Utilities	8.7%	29.4%
Logistics	14.3%	15.5%
Commodities	6.5%	0.0%
Telecommunication Services	5.5%	0.0%
Energy	0.9%	14.9%
Infra Asset Owner	0.0%	2.1%
Financials	0.0%	6.0%

## MARKET CAP

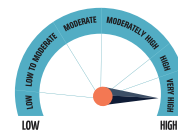


**This product is suitable for investors who are seeking\***

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

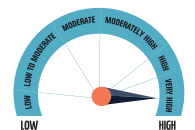
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

**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	5.85%	21.85%	5.76%	11.19%	8.25%	10,585	18,111	13,235	28,909	25,373
S&P BSE India Infrastructure TRI <sup>†</sup>	20.76%	23.65%	8.02%	12.26%	10.44%	12,076	18,929	14,709	31,812	32,078
Nifty 50 TRI <sup>**</sup>	11.93%	17.22%	14.32%	13.69%	12.38%	11,193	16,123	19,529	36,095	39,350

Performance based on NAV as on 30/11/2022. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 66 - 68 & 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 5.86% (FBIL OVERNIGHT MIBOR as on 30<sup>th</sup> November 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>The Scheme was being managed by Mr. Rajendra Kumar Mishra up to December 7, 2020.

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

# IDFC Transportation and Logistics Fund

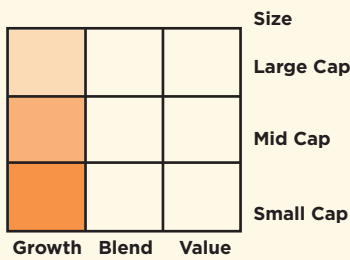
An open-ended equity scheme investing in transportation and logistics sector

30th November 2022



IDFC MUTUAL FUND

## FUND FEATURES



**About the Fund:** The Scheme seeks to generate long-term capital growth by investing predominantly in equity and equity related securities of companies engaged in the transportation and logistics sector.

Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.

**Category:** Sector

**Monthly Avg AUM:** ₹ 237.61 Crores

**Month end AUM:** ₹ 245.92 Crores

**Inception Date:** 27 October 2022

**Fund Manager:** Mr. Daylynn Pinto (equity portion), Mr. Harshal Joshi (debt portion) Ms. Nishita Doshi (will be managing overseas investment portion of the scheme.)

**Total Expense Ratio**

Regular 2.47%

Direct 0.74%

**Benchmark:** Nifty Transportation and Logistics Index

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

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly):** Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment. **(Quarterly):** Any day of next month from the Quarter end. ) Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment (w.e.f. 09-11-2022)

**Investment Objective:** Refer Pg No from 79 to 80

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

**Option Available:** Growth, IDCW® (Payout, Reinvestment and Transfer (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.

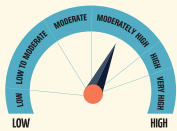
▶ If redeemed/switched out after 1 year from the date of allotment - Nil.

**NAV (₹)** as on November 30, 2022

Regular Plan	Growth	10.18
Regular Plan	IDCW®	10.18

Portfolio Beta, Standard Deviation, R Squared, Sharpe Ratio and Tracking Error of the Scheme is not computed owing to the short time frame (<3years) since launch of the Scheme

### Scheme risk-o-meter



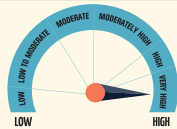
Investors understand that their principal will be at Moderately High risk

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

- To create wealth over a long term.
- Investment predominantly in equity and equity related instruments of the companies engaged in the transportation and logistics sector.

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

### Benchmark risk-o-meter



Nifty Transportation and Logistics Index

## PORTFOLIO

Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>47.06%</b>
<b>Automobiles</b>	<b>18.03%</b>
◦Maruti Suzuki India	4.38%
◦Hero MotoCorp	4.06%
◦Mahindra & Mahindra	3.98%
◦Bajaj Auto	2.29%
◦Eicher Motors	1.98%
Tata Motors	1.34%
<b>Auto Components</b>	<b>17.71%</b>
◦Apollo Tyres	3.22%
◦Bosch	2.07%
MRF	1.90%
Schaeffler India	1.74%
Sandhar Technologies	1.39%
Automotive Axles	1.23%
Exide Industries	1.15%
Jamna Auto Industries	1.15%
Sundram Fasteners	1.12%
Alicon Castalloy	1.03%
Steel Strips Wheels	0.94%
GNA Axles	0.77%
<b>Transport Services</b>	<b>6.31%</b>
◦InterGlobe Aviation	2.17%
Container Corporation of India	1.41%
Gateway Striparks	1.37%
VRL Logistics	1.36%
<b>Transport Infrastructure</b>	<b>2.69%</b>
◦Adani Ports and Special Economic Zone	2.69%
<b>Agricultural, Commercial &amp; Construction Vehicles</b>	<b>2.32%</b>
◦Escorts Kubota	2.32%
<b>Net Cash and Cash Equivalent</b>	<b>52.94%</b>
<b>Grand Total</b>	<b>100.00%</b>

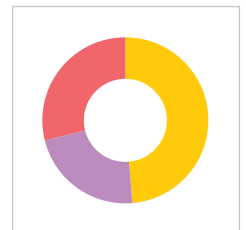
◦Top 10 Equity Holdings

Performance, SIP & other parameters are not disclosed as fund has not completed 6 months.

## SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Auto Ancillaries	9.7%	13.5%
Auto OEM	12.7%	31.6%
CV Ancillaries	8.0%	7.6%
CV OEM	7.6%	27.7%
Logistics	9.0%	11.7%

## MARKET CAP



Large Cap	48.63%
Mid Cap	22.46%
Small Cap	28.90%

For other funds managed by the fund manager, please refer page no. 66 - 68 & the respective fund pages

◦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

30th November 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:** ₹ 320.47 Crores

**Month end AUM:** ₹ 320.57 Crores

**Inception Date:** 20 August 2021

**Fund Manager:** Mr. Harshal Joshi (w.e.f. 20th August 2021) & Ms. Nishita Doshi (w.e.f. 1st July 2022).

### Total Expense Ratio

Regular 1.60%  
Direct 0.58%

(In addition to the above, the scheme will also incur 0.75%, 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/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly):** Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment. **(Quarterly):** Any day of next month from the Quarter end. ) Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment (w.e.f. 09-11-2022)

**Investment Objective:** Refer Pg No from 79 to 80

**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 November 30, 2022

Regular Plan	Growth	8.77
Regular Plan	IDCW <sup>®</sup>	8.77

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

## PORTFOLIO

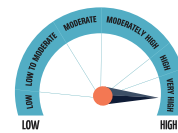
Name	% of NAV
JPMorgan Funds - US Growth Fund Class: JPM US Growth I (acc) - USD	98.65%
<b>International Mutual Fund Units</b>	<b>98.65%</b>
Clearing Corporation of India Ltd	2.52%
<b>TRI Party Repo Total</b>	<b>2.52%</b>
<b>Net Current Asset</b>	<b>-1.18%</b>
<b>Grand Total</b>	<b>100.00%</b>

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

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

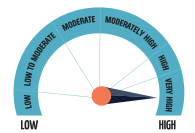
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

### Scheme risk-o-meter



Investors understand that their principal will be at Very High risk

### Benchmark risk-o-meter



Russell 1000 Growth Index

## Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Aug 20, 2021	1 Year	3 Years	5 Years	Since Inception Aug 20, 2021
IDFC US Equity Fund of Fund - Regular Plan - Growth	-17.47%	NA	NA	-9.73%	8,253	NA	NA	8,773
Russell 1000 Growth Index (Total Return Net of 30% withholding tax)	-15.33%	NA	NA	-7.34%	8,467	NA	NA	9,071
Nifty 50 TRI	11.93%	NA	NA	12.17%	11,193	NA	NA	11,583

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 30/11/2022. 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. 66 - 68 & 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).

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

Dedicated fund manager for foreign / overseas investment has been changed from Mr. Viraj Kulkarni to Ms. Nishita Doshi (w.e.f. from 1st July 2022)

# IDFC Nifty 50 Index Fund<sup>\$</sup>

An open ended scheme tracking Nifty 50 Index

30th November 2022



IDFC MUTUAL FUND

## FUND FEATURES

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

**Category:** Index

**Monthly Avg AUM:** ₹ 554.41 Crores

**Month end AUM:** ₹ 574.62 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)	22.10%
Sharpe*	0.49

**Portfolio Turnover Ratio**

Equity	0.04
Aggregate <sup>^</sup>	0.04
Tracking Error (Annualized)	0.97%

**Total Expense Ratio**

Regular	0.60%
Direct	0.10%

**Benchmark:** Nifty 50 TRI

**SIP (Minimum Amount):** ₹ 100/-

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly):** Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment. (**Quarterly:** Any day of next month from the Quarter end.) Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment (w.e.f. 09-11-2022)

**Investment Objective:** Refer Pg No from 79 to 80

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

**NAV (₹) as on November 30, 2022**

Regular Plan	Growth	39.8606
Regular Plan	IDCW <sup>®</sup>	36.1663

Tracking error calculated on the basis of 3 years history of daily data.

## PORTFOLIO

Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>99.86%</b>	Titan Company	1.33%
<b>Banks</b>	<b>26.52%</b>	<b>Construction</b>	<b>3.02%</b>
°HDFC Bank	8.52%	°Larsen & Toubro	3.02%
°ICICI Bank	7.99%	<b>Telecom - Services</b>	<b>2.50%</b>
°Kotak Mahindra Bank	3.44%	Bharti Airtel	2.50%
Axis Bank	2.87%	<b>Power</b>	<b>1.91%</b>
State Bank of India	2.78%	NTPC	0.98%
IndusInd Bank	0.92%	Power Grid Corporation of India	0.92%
Yes Bank	0.00%	<b>Ferrous Metals</b>	<b>1.89%</b>
<b>IT - Software</b>	<b>14.36%</b>	Tata Steel	1.05%
°Infosys	7.20%	JSW Steel	0.84%
°Tata Consultancy Services	4.18%	<b>Cement &amp; Cement Products</b>	<b>1.78%</b>
HCL Technologies	1.43%	UltraTech Cement	0.98%
Tech Mahindra	0.82%	Grasim Industries	0.80%
Wipro	0.73%	<b>Food Products</b>	<b>1.49%</b>
<b>Petroleum Products</b>	<b>11.74%</b>	Nestle India	0.87%
°Reliance Industries	11.35%	Britannia Industries	0.62%
Bharat Petroleum Corporation	0.39%	<b>Insurance</b>	<b>1.37%</b>
<b>Finance</b>	<b>9.22%</b>	SBI Life Insurance Company	0.70%
°HDFC	5.88%	HDFC Life Insurance Company	0.67%
Bajaj Finance	2.15%	<b>Metals &amp; Minerals Trading</b>	<b>1.29%</b>
Bajaj Finserv	1.18%	Adani Enterprises	1.29%
<b>Diversified FMCG</b>	<b>6.49%</b>	<b>Non - Ferrous Metals</b>	<b>0.79%</b>
°ITC	3.60%	Hindalco Industries	0.79%
°Hindustan Unilever	2.89%	<b>Transport Infrastructure</b>	<b>0.76%</b>
<b>Automobiles</b>	<b>5.50%</b>	Adani Ports and Special Economic Zone	0.76%
Mahindra & Mahindra	1.50%	<b>Oil</b>	<b>0.66%</b>
Maruti Suzuki India	1.44%	Oil & Natural Gas Corporation	0.66%
Tata Motors	0.95%	<b>Agricultural Food &amp; other Products</b>	<b>0.59%</b>
Eicher Motors	0.58%	Tata Consumer Products	0.59%
Bajaj Auto	0.58%	<b>Healthcare Services</b>	<b>0.58%</b>
Hero MotoCorp	0.45%	Apollo Hospitals Enterprise	0.58%
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>3.28%</b>	<b>Consumable Fuels</b>	<b>0.57%</b>
Sun Pharmaceutical Industries	1.36%	Coal India	0.57%
Cipla	0.74%	<b>Fertilizers &amp; Agrochemicals</b>	<b>0.51%</b>
Dr. Reddy's Laboratories	0.66%	UPL	0.51%
Divi's Laboratories	0.52%	<b>Net Cash and Cash Equivalent</b>	<b>0.14%</b>
<b>Consumer Durables</b>	<b>3.05%</b>	<b>Grand Total</b>	<b>100.00%</b>
Asian Paints	1.72%		

°Top 10 Equity Holdings

## INDUSTRY ALLOCATION

Banks	26.52%	Cement & Cement Products	1.78%
IT - Software	14.36%	Food Products	1.49%
Petroleum Products	11.74%	Insurance	1.37%
Finance	9.22%	Metals & Minerals Trading	1.29%
Diversified FMCG	6.49%	Non - Ferrous Metals	0.79%
Automobiles	5.50%	Transport Infrastructure	0.76%
Pharmaceuticals & Biotechnology	3.28%	Oil	0.66%
Consumer Durables	3.05%	Agricultural Food & other Products	0.59%
Construction	3.02%	Healthcare Services	0.58%
Telecom - Services	2.50%	Consumable Fuels	0.57%
Power	1.91%	Fertilizers & Agrochemicals	0.51%
Ferrous Metals	1.89%		

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 50 Index Fund (Previously known as IDFC Nifty Fund)	11.56%	16.76%	13.89%	13.21%	11.60%	11,156	15,931	19,164	34,607	39,861
Nifty 50 TRI <sup>#</sup>	11.93%	17.22%	14.32%	13.69%	11.98%	11,193	16,123	19,529	36,095	41,579

Performance based on NAV as on 30/11/2022. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 66 - 68 & 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 5.86% (FBIL OVERNIGHT MIBOR as on 30<sup>th</sup> November 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>Income Distribution and Capital Withdrawal. Arpit Kapoor managed this scheme up to 28th February 2022

<sup>\$</sup>"IDFC Nifty Fund" has been renamed as "IDFC Nifty 50 Index Fund" with effect from July 01, 2022.

# IDFC Nifty 100 Index Fund

An open-ended scheme tracking Nifty 100 Index

30th November 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:** ₹ 66.07 Crores

**Month end AUM:** ₹ 69.14 Crores

**Inception Date:** 24 February, 2022

**Fund Manager:** Mr. Nemish Sheth

### Total Expense Ratio

Regular	0.62%
Direct	0.11%

**Benchmark:** Nifty 100 TRI

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

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly):** Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment. **(Quarterly):** Any day of next month from the Quarter end. ) Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment (w.e.f. 09-11-2022)

**Investment Objective:** Refer Pg No from 79 to 80

**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

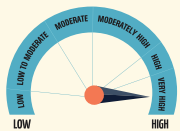
**NAV (₹) as on November 30, 2022**

Regular Plan	Growth	10.94
Regular Plan	IDCW@	10.94

@Income Distribution and Capital Withdrawal

Portfolio Beta, Standard Deviation, R Squared, Sharpe Ratio and Tracking Error of the Scheme is not computed owing to the short time frame (<3years) since launch of the Scheme

### Scheme risk-o-meter



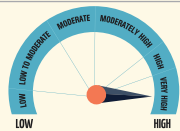
Investors understand that their principal will be at Very High risk

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

- Create wealth over a long term.
- Investment in equity and equity related instruments belonging to Nifty 100 Index.

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

### Benchmark risk-o-meter



Nifty 100 TRI

## PORTFOLIO

Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>99.70%</b>	<b>Insurance</b>	<b>1.84%</b>
<b>Banks</b>	<b>23.15%</b>	SBI Life Insurance Company	0.59%
°HDFC Bank	7.28%	HDFC Life Insurance Company	0.57%
°ICICI Bank	6.82%	ICICI Lombard General Insurance Company	0.32%
°Kotak Mahindra Bank	2.94%	ICICI Prudential Life Insurance Company	0.19%
Axis Bank	2.45%	Life Insurance Corporation of India	0.17%
State Bank of India	2.38%	<b>Ferrous Metals</b>	<b>1.61%</b>
IndusInd Bank	0.78%	Tata Steel	0.89%
Bank of Baroda	0.32%	JSW Steel	0.72%
Bandhan Bank	0.19%	<b>Personal Products</b>	<b>1.30%</b>
<b>IT - Software</b>	<b>12.67%</b>	Dabur India	0.35%
°Infosys	6.16%	Godrej Consumer Products	0.34%
°Tata Consultancy Services	3.58%	Marico	0.25%
HCL Technologies	1.22%	Colgate Palmolive (India)	0.22%
Tech Mahindra	0.70%	Procter & Gamble Hygiene and Health Care	0.13%
Wipro	0.62%	<b>Gas</b>	<b>1.29%</b>
Larsen & Toubro Infotech	0.23%	Adani Total Gas	1.03%
Mphasis	0.17%	GAIL (India)	0.26%
<b>Petroleum Products</b>	<b>10.32%</b>	<b>Food Products</b>	<b>1.27%</b>
°Reliance Industries	9.69%	Nestle India	0.74%
Bharat Petroleum Corporation	0.33%	Britannia Industries	0.53%
Indian Oil Corporation	0.30%	<b>Retailing</b>	<b>1.21%</b>
<b>Finance</b>	<b>8.84%</b>	Avenue Supermarts	0.62%
°HDFC	5.02%	Info Edge (India)	0.32%
Bajaj Finance	1.84%	Zomato	0.21%
Bajaj Finserv	1.01%	FSN E-Commerce Ventures	0.07%
Bajaj Holdings & Investment	0.32%	<b>Metals &amp; Minerals Trading</b>	<b>1.10%</b>
Cholamandalam Invst and Fin Co	0.29%	Adani Enterprises	1.10%
SBI Cards and Payment Services	0.24%	<b>Chemicals &amp; Petrochemicals</b>	<b>0.78%</b>
Muthoot Finance	0.12%	Pidilite Industries	0.43%
<b>Diversified FMCG</b>	<b>5.54%</b>	SRF	0.35%
°ITC	3.08%	<b>Fertilizers &amp; Agrochemicals</b>	<b>0.72%</b>
°Hindustan Unilever	2.46%	UPL	0.43%
<b>Automobiles</b>	<b>4.69%</b>	PI Industries	0.29%
Mahindra & Mahindra	1.29%	<b>Non - Ferrous Metals</b>	<b>0.68%</b>
Maruti Suzuki India	1.23%	Hindalco Industries	0.68%
Tata Motors	0.81%	<b>Transport Infrastructure</b>	<b>0.65%</b>
Eicher Motors	0.50%	Adani Ports and Special Economic Zone	0.65%
Bajaj Auto	0.49%	<b>Aerospace &amp; Defense</b>	<b>0.62%</b>
Hero MotoCorp	0.38%	Bharat Electronics	0.59%
<b>Power</b>	<b>3.65%</b>	Hindustan Aeronautics	0.24%
NTPC	0.84%	<b>Oil</b>	<b>0.57%</b>
Adani Transmission	0.83%	Oil & Natural Gas Corporation	0.57%
Adani Green Energy	0.79%	<b>Agricultural Food &amp; other Products</b>	<b>0.50%</b>
Power Grid Corporation of India	0.79%	Tata Consumer Products	0.50%
Tata Power Company	0.39%	<b>Healthcare Services</b>	<b>0.50%</b>
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>3.21%</b>	Apollo Hospitals Enterprise	0.50%
Sun Pharmaceutical Industries	1.16%	<b>Consumable Fuels</b>	<b>0.49%</b>
Cipla	0.63%	Coal India	0.49%
Dr. Reddy's Laboratories	0.56%	<b>Diversified Metals</b>	<b>0.35%</b>
Divi's Laboratories	0.45%	Vedanta	0.35%
Torrent Pharmaceuticals	0.17%	<b>Auto Components</b>	<b>0.29%</b>
Biocon	0.13%	Bosch	0.15%
Gland Pharma	0.11%	Samvardhana Motherson International	0.15%
<b>Consumer Durables</b>	<b>3.09%</b>	<b>Beverages</b>	<b>0.29%</b>
Asian Paints	1.47%	United Spirits	0.29%
Titan Company	1.14%	<b>Realty</b>	<b>0.26%</b>
Havells India	0.32%	DLF	0.26%
Berger Paints (I)	0.16%	<b>Electrical Equipment</b>	<b>0.25%</b>
<b>Construction</b>	<b>2.58%</b>	Siemens	0.25%
°Larsen & Toubro	2.58%	<b>Leisure Services</b>	<b>0.20%</b>
<b>Cement &amp; Cement Products</b>	<b>2.49%</b>	Indian Railway Catering And Tourism Corporation	0.20%
UltraTech Cement	0.84%	<b>Transport Services</b>	<b>0.19%</b>
Grasim Industries	0.68%	InterGlobe Aviation	0.19%
Ambuja Cements	0.43%	<b>Capital Markets</b>	<b>0.15%</b>
Shree Cement	0.32%	HDFC Asset Management Company	0.15%
ACC	0.22%	<b>Financial Technology (Fintech)</b>	<b>0.04%</b>
<b>Telecom - Services</b>	<b>2.31%</b>	One 97 Communications	0.04%
Bharti Airtel	2.14%	<b>Net Cash and Cash Equivalent</b>	<b>0.31%</b>
Indus Towers	0.17%	<b>Grand Total</b>	<b>100.00%</b>

°Top 10 Equity Holdings

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

## INDUSTRY ALLOCATION

Banks	23.15%	Chemicals & Petrochemicals	0.78%
IT - Software	12.67%	Fertilizers & Agrochemicals	0.72%
Petroleum Products	10.32%	Non - Ferrous Metals	0.68%
Finance	8.84%	Transport Infrastructure	0.65%
Diversified FMCG	5.54%	Aerospace & Defense	0.62%
Automobiles	4.69%	Oil	0.57%
Power	3.65%	Agricultural Food & other Products	0.50%
Pharmaceuticals & Biotechnology	3.21%	Healthcare Services	0.50%
Consumer Durables	3.09%	Consumable Fuels	0.49%
Construction	2.58%	Diversified Metals	0.35%
Cement & Cement Products	2.49%	Auto Components	0.29%
Telecom - Services	2.31%	Beverages	0.29%
Insurance	1.84%	Realty	0.26%
Ferrous Metals	1.61%	Electrical Equipment	0.25%
Personal Products	1.30%	Leisure Services	0.20%
Gas	1.29%	Transport Services	0.19%
Food Products	1.27%	Capital Markets	0.15%
Retailing	1.21%	Financial Technology (Fintech)	0.04%
Metals & Minerals Trading	1.10%		

## Performance Table

Scheme Name	Simple annualised (%)
	6 months
IDFC Nifty 100 Index Fund - Regular Plan - Growth	26.20%
Nifty 100 TRI	27.02%
Nifty 50 TRI	27.62%

Note: Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. However, such returns may not be representative. Absolute return of the Scheme for the 6 month period is 13.13%. For other funds managed by the fund manager, please refer page no. 66 - 68 & the respective fund pages.

Other parameters relating to performance and SIP are not disclosed as the fund has not completed 1 year. "Where the scheme has been in existence for less than six months past performance shall not be provided. Further, if the scheme has been in existence for more than six months but less than one year, then simple annualized growth rate of the scheme for the past 6 months from the last day of month-end preceding the date of advertisement shall be provided."

**Therefore if 6 months have passed, then simple annualized performance will be shown.**

**Disclaimer:** There is no assurance or guarantee that the objectives of the scheme will be realised.

# IDFC Nifty100 Low Volatility 30 Index Fund

An open-ended scheme tracking Nifty100 Low Volatility 30 Index  
30th November 2022

## FUND FEATURES

**About the Fund:** The investment objective of the Scheme is to replicate the Nifty100 Low Volatility 30 index by investing in securities of the Nifty100 Low Volatility 30 Index in the same proportion / weightage with an aim to provide returns before expenses that closely correspond to the total return of Nifty100 Low Volatility 30 Index, subject to tracking errors

However, there is no assurance or guarantee that the objectives of the scheme will be realized and the scheme does not assure or guarantee any returns.

**Category:** Index Fund

**Monthly Avg AUM:** ₹ 8.23 Crores

**Month end AUM:** ₹ 8.62 Crores

**Inception Date:** 06 October, 2022

**Fund Manager:** Mr. Nemish Sheth

### Total Expense Ratio

Regular	1.00%
Direct	0.32%

**Benchmark:** Nifty100 Low Volatility 30 TRI

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

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly):** Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment. **(Quarterly):** Any day of next month from the Quarter end. ) Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment (w.e.f. 09-11-2022)

**Investment Objective:** Refer Pg No from 79 to 80

**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

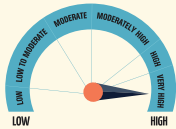
**NAV (₹)** as on November 30, 2022

Regular Plan	Growth	10.65
Regular Plan	IDCW®	10.65

®Income Distribution and Capital Withdrawal

Portfolio Beta, Standard Deviation, R Squared, Sharpe Ratio and Tracking Error of the Scheme is not computed owing to the short time frame (<3years) since launch of the Scheme

### Scheme risk-o-meter



Investors understand that their principal will be at Very High risk

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

- Create wealth over a long term.
- Investment in equity and equity related instruments belonging to Nifty100 Low Volatility 30 Index.

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

### Benchmark risk-o-meter



Nifty100 Low Volatility 30 TRI

## PORTFOLIO

Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>99.90%</b>
<b>IT - Software</b>	<b>16.88%</b>
°Tata Consultancy Services	3.89%
°HCL Technologies	3.72%
°Infosys	3.58%
Wipro	2.98%
Tech Mahindra	2.72%
<b>Food Products</b>	<b>8.91%</b>
°Nestle India	4.64%
°Britannia Industries	4.27%
<b>Personal Products</b>	<b>8.45%</b>
Dabur India	2.93%
Colgate Palmolive (India)	2.89%
Marico	2.64%
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>7.24%</b>
°Dr. Reddy's Laboratories	3.73%
°Cipla	3.51%
<b>Banks</b>	<b>6.88%</b>
°HDFC Bank	3.74%
Kotak Mahindra Bank	3.14%
<b>Petroleum Products</b>	<b>6.81%</b>
Indian Oil Corporation	3.51%
Reliance Industries	3.30%
<b>Automobiles</b>	<b>6.75%</b>
°Bajaj Auto	3.60%
Hero MotoCorp	3.15%
<b>Diversified FMCG</b>	<b>6.72%</b>
Hindustan Unilever	3.42%
ITC	3.30%
<b>Cement &amp; Cement Products</b>	<b>6.52%</b>
UltraTech Cement	3.51%
ACC	3.01%
<b>Power</b>	<b>6.49%</b>
Power Grid Corporation of India	3.40%
NTPC	3.09%
<b>Insurance</b>	<b>6.45%</b>
HDFC Life Insurance Company	3.27%
SBI Life Insurance Company	3.18%
<b>Consumer Durables</b>	<b>5.46%</b>
Berger Paints (I)	2.76%
Asian Paints	2.70%
<b>Construction</b>	<b>3.61%</b>
°Larsen & Toubro	3.61%
<b>Chemicals &amp; Petrochemicals</b>	<b>2.73%</b>
Pidilite Industries	2.73%
<b>Net Cash and Cash Equivalent</b>	<b>0.10%</b>
<b>Grand Total</b>	<b>100.00%</b>
°Top 10 Equity Holdings	

Performance, SIP & other parameters are not disclosed as fund has not completed 6 months.

## INDUSTRY ALLOCATION

IT - Software	16.88%
Food Products	8.91%
Personal Products	8.45%
Pharmaceuticals & Biotechnology	7.24%
Banks	6.88%
Petroleum Products	6.81%
Automobiles	6.75%
Diversified FMCG	6.72%
Cement & Cement Products	6.52%
Power	6.49%
Insurance	6.45%
Consumer Durables	5.46%
Construction	3.61%
Chemicals & Petrochemicals	2.73%

For other funds managed by the fund manager, please refer page no. 66 - 68 & the respective fund pages

®Income Distribution and Capital Withdrawal



# IDFC Nifty200 Momentum 30 Index Fund

An open-ended scheme tracking Nifty200 Momentum 30 Index  
30th November 2022



IDFC MUTUAL FUND

## FUND FEATURES

**About the Fund:** The investment objective of the Scheme is to replicate the Nifty200 Momentum 30 index by investing in securities of the Nifty200 Momentum 30 Index in the same proportion / weightage with an aim to provide returns before expenses that closely correspond to the total return of Nifty200 Momentum 30 Index, subject to tracking errors.

However, there is no assurance or guarantee that the objectives of the scheme will be realized and the scheme does not assure or guarantee any returns.

**Category:** Index Fund

**Monthly Avg AUM:** ₹ 11.96 Crores

**Month end AUM:** ₹ 12.48 Crores

**Inception Date:** 2 September, 2022

**Fund Manager:** Mr. Nemish Sheth

### Total Expense Ratio

Regular	1.00%
Direct	0.42%

**Benchmark:** Nifty200 Momentum 30 TRI

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

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly):** Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment. **(Quarterly):** Any day of next month from the Quarter end. ) Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment (w.e.f. 09-11-2022)

**Investment Objective:** Refer Pg No from 79 to 80

**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

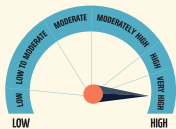
**NAV (₹) as on November 30, 2022**

Regular Plan	Growth	10.39
Regular Plan	IDCW@	10.39

@Income Distribution and Capital Withdrawal

Portfolio Beta, Standard Deviation, R Squared, Sharpe Ratio and Tracking Error of the Scheme is not computed owing to the short time frame (<3years) since launch of the Scheme

### Scheme risk-o-meter



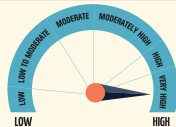
Investors understand that their principal will be at Very High risk

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

- Create wealth over a long term.
- Investment in equity and equity related instruments belonging to Nifty200 Momentum 30 Index.

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

### Benchmark risk-o-meter



Nifty200 Momentum 30 TRI

## PORTFOLIO

Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>99.79%</b>	<b>Petroleum Products</b>	<b>4.44%</b>
<b>Power</b>	<b>13.55%</b>	Reliance Industries	4.44%
NTPC	5.04%	<b>Consumable Fuels</b>	<b>4.22%</b>
Power Grid Corporation of India	4.29%	Coal India	4.22%
Tata Power Company	4.22%	<b>Banks</b>	<b>4.20%</b>
<b>Automobiles</b>	<b>9.18%</b>	Bank of Baroda	2.23%
Mahindra & Mahindra	4.89%	AU Small Finance Bank	1.96%
Tata Motors	4.30%	<b>Oil</b>	<b>3.83%</b>
<b>Aerospace &amp; Defense</b>	<b>7.48%</b>	Oil & Natural Gas Corporation	3.83%
Bharat Electronics	3.90%	<b>Electrical Equipment</b>	<b>3.34%</b>
Hindustan Aeronautics	3.59%	Siemens	1.83%
<b>Metals &amp; Minerals Trading</b>	<b>7.28%</b>	ABB India	1.51%
Adani Enterprises	7.28%	<b>Retailing</b>	<b>3.24%</b>
<b>Chemicals &amp; Petrochemicals</b>	<b>5.33%</b>	Trent	2.49%
SRF	4.16%	Aditya Birla Fashion and Retail	0.75%
Tata Chemicals	1.17%	<b>Textiles &amp; Apparels</b>	<b>2.89%</b>
<b>Consumer Durables</b>	<b>5.27%</b>	Page Industries	2.89%
Titan Company	5.27%	<b>Industrial Products</b>	<b>2.62%</b>
<b>Diversified FMCG</b>	<b>5.10%</b>	Cummins India	1.72%
ITC	5.10%	Polycab India	0.90%
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>5.07%</b>	<b>Finance</b>	<b>2.17%</b>
Sun Pharmaceutical Industries	5.07%	Cholamandalam Invnt and Fin Co	2.17%
<b>Telecom - Services</b>	<b>5.03%</b>	<b>Fertilizers &amp; Agrochemicals</b>	<b>1.02%</b>
Bharti Airtel	5.03%	Coromandel International	1.02%
<b>Leisure Services</b>	<b>4.51%</b>	<b>Net Cash and Cash Equivalent</b>	<b>0.21%</b>
The Indian Hotels Company	3.16%	<b>Grand Total</b>	<b>100.00%</b>
Indian Railway Catering And Tourism Corporation	1.36%		

\*Top 10 Equity Holdings

Performance, SIP & other parameters are not disclosed as fund has not completed 6 months.

## INDUSTRY ALLOCATION

Power	13.55%	Petroleum Products	4.44%
Automobiles	9.18%	Consumable Fuels	4.22%
Aerospace & Defense	7.48%	Banks	4.20%
Metals & Minerals Trading	7.28%	Oil	3.83%
Chemicals & Petrochemicals	5.33%	Electrical Equipment	3.34%
Consumer Durables	5.27%	Retailing	3.24%
Diversified FMCG	5.10%	Textiles & Apparels	2.89%
Pharmaceuticals & Biotechnology	5.07%	Industrial Products	2.62%
Telecom - Services	5.03%	Finance	2.17%
Leisure Services	4.51%	Fertilizers & Agrochemicals	1.02%

For other funds managed by the fund manager, please refer page no. 66 - 68 & the respective fund pages

# IDFC S&P BSE Sensex ETF<sup>\$</sup> (BSE scrip code: 540154)

An open ended scheme tracking S&P BSE Sensex Index

30th November 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:** ₹ 1.20 Crores

**Month end AUM:** ₹ 0.94 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)	22.13%
Sharpe*	0.48

**Portfolio Turnover Ratio**

Equity	0.67
Aggregate^	0.67
Tracking Error (Annualized)	0.88%

**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 79 to 80

**Exit Load:** Nil

**NAV (₹)** as on November 30, 2022

Growth	665.8308
IDCW®	NA

Tracking error calculated on the basis of 3 years history of daily data.

## PORTFOLIO

Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>99.53%</b>	Titan Company	1.53%
<b>Banks</b>	<b>30.58%</b>	<b>Construction</b>	<b>3.52%</b>
°HDFC Bank	9.85%	°Larsen & Toubro	3.52%
°CICI Bank	9.22%	<b>Automobiles</b>	<b>3.40%</b>
°Kotak Mahindra Bank	3.88%	Mahindra & Mahindra	1.77%
°Axis Bank	3.48%	Maruti Suzuki India	1.63%
State Bank of India	3.10%	<b>Telecom - Services</b>	<b>2.91%</b>
IndusInd Bank	1.05%	Bharti Airtel	2.91%
<b>IT - Software</b>	<b>16.52%</b>	<b>Pharmaceuticals &amp; Biotechnology</b>	<b>2.27%</b>
°Infosys	8.29%	Sun Pharmaceutical Industries	1.55%
°Tata Consultancy Services	4.81%	Dr. Reddy's Laboratories	0.72%
HCL Technologies	1.64%	<b>Power</b>	<b>2.23%</b>
Tech Mahindra	0.94%	NTPC	1.14%
Wipro	0.84%	Power Grid Corporation of India	1.08%
<b>Petroleum Products</b>	<b>13.20%</b>	<b>Ferrous Metals</b>	<b>1.22%</b>
°Reliance Industries	13.20%	Tata Steel	1.22%
<b>Finance</b>	<b>10.68%</b>	<b>Cement &amp; Cement Products</b>	<b>1.13%</b>
°HDFC	6.83%	UltraTech Cement	1.13%
Bajaj Finance	2.44%	<b>Food Products</b>	<b>0.86%</b>
Bajaj Finserv	1.41%	Nestle India	0.86%
<b>Diversified FMCG</b>	<b>7.49%</b>	<b>Net Cash and Cash Equivalent</b>	<b>0.47%</b>
°ITC	4.14%	<b>Grand Total</b>	<b>100.00%</b>
Hindustan Unilever	3.34%		
<b>Consumer Durables</b>	<b>3.53%</b>		
Asian Paints	2.00%		

°Top 10 Equity Holdings

## INDUSTRY ALLOCATION

Banks	30.58%
IT - Software	16.52%
Petroleum Products	13.20%
Finance	10.68%
Diversified FMCG	7.49%
Consumer Durables	3.53%
Construction	3.52%
Automobiles	3.40%
Telecom - Services	2.91%
Pharmaceuticals & Biotechnology	2.27%
Power	2.23%
Ferrous Metals	1.22%
Cement & Cement Products	1.13%
Food Products	0.86%

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 S&P BSE Sensex ETF (BSE scrip code: 540154) (Previously known as IDFC Sensex ETF)	11.52%	16.48%	14.69%	15.08%	11,152	15,818	19,852	23,728
S&P BSE Sensex TRI <sup>#</sup>	12.04%	16.98%	15.07%	15.45%	11,204	16,020	20,184	24,191
Nifty 50 TRI <sup>##</sup>	11.93%	17.22%	14.32%	14.73%	11,193	16,123	19,529	23,284

Performance based on NAV as on 30/11/2022. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 66 - 68 & the respective fund pages

\*Risk-free rate assumed to be 5.86% (FBIL OVERNIGHT MIBOR as on 30th November 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. <sup>°</sup>IDFC Sensex ETF<sup>™</sup> has been renamed as <sup>°</sup>IDFC S&P BSE Sensex ETF (BSE scrip code: 540154)<sup>™</sup> with effect from July 01, 2022.

# IDFC Nifty 50 ETF<sup>\$</sup> (NSE scrip code: IDFNIFTYET)

An open ended scheme tracking NIFTY 50 Index

30th November 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:** ₹ 18.34 Crores

**Month end AUM:** ₹ 18.79 Crores

**Inception Date:** 07 October 2016

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

**Other Parameter:**

Beta	0.99
R Squared	1.00
Standard Deviation (Annualized)	22.05%
Sharpe*	0.50

**Portfolio Turnover Ratio**

Equity	0.07
Aggregate <sup>^</sup>	0.07
Tracking Error (Annualized)	0.88%

**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 79 to 80

**Exit Load:** Nil

**NAV (₹) as on November 30, 2022**

Growth	199.2699
IDCW <sup>@</sup>	NA

Tracking error calculated on the basis of 3 years history of daily data.

## PORTFOLIO

Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>99.77%</b>	Titan Company	1.33%
<b>Banks</b>	<b>26.42%</b>	<b>Construction</b>	<b>3.03%</b>
°HDFC Bank	8.51%	°Larsen & Toubro	3.03%
°ICICI Bank	7.96%	<b>Telecom - Services</b>	<b>2.52%</b>
°Kotak Mahindra Bank	3.44%	Bharti Airtel	2.52%
Axis Bank	2.86%	<b>Power</b>	<b>1.92%</b>
State Bank of India	2.74%	NTPC	0.99%
IndusInd Bank	0.90%	Power Grid Corporation of India	0.93%
Yes Bank	0.00%	<b>Ferrous Metals</b>	<b>1.91%</b>
<b>IT - Software</b>	<b>14.27%</b>	Tata Steel	1.05%
°Infosys	7.15%	JSW Steel	0.85%
°Tata Consultancy Services	4.17%	<b>Cement &amp; Cement Products</b>	<b>1.78%</b>
HCL Technologies	1.41%	UltraTech Cement	0.98%
Tech Mahindra	0.82%	Grasim Industries	0.80%
Wipro	0.72%	<b>Food Products</b>	<b>1.47%</b>
<b>Petroleum Products</b>	<b>11.77%</b>	Nestle India	0.85%
°Reliance Industries	11.37%	Britannia Industries	0.62%
Bharat Petroleum Corporation	0.40%	<b>Insurance</b>	<b>1.38%</b>
<b>Finance</b>	<b>9.21%</b>	SBI Life Insurance Company	0.70%
°HDFC	5.88%	HDFC Life Insurance Company	0.68%
Bajaj Finance	2.14%	<b>Metals &amp; Minerals Trading</b>	<b>1.29%</b>
Bajaj Finserv	1.18%	Adani Enterprises	1.29%
<b>Diversified FMCG</b>	<b>6.47%</b>	<b>Non - Ferrous Metals</b>	<b>0.81%</b>
°ITC	3.57%	Hindalco Industries	0.81%
°Hindustan Unilever	2.90%	<b>Transport Infrastructure</b>	<b>0.76%</b>
<b>Automobiles</b>	<b>5.55%</b>	Adani Ports and Special Economic Zone	0.76%
Mahindra & Mahindra	1.53%	<b>Oil</b>	<b>0.66%</b>
Maruti Suzuki India	1.43%	Oil & Natural Gas Corporation	0.66%
Tata Motors	0.96%	<b>Agricultural Food &amp; other Products</b>	<b>0.59%</b>
Bajaj Auto	0.59%	Tata Consumer Products	0.59%
Eicher Motors	0.59%	<b>Healthcare Services</b>	<b>0.57%</b>
Hero MotoCorp	0.45%	Apollo Hospitals Enterprise	0.57%
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>3.26%</b>	<b>Consumable Fuels</b>	<b>0.57%</b>
Sun Pharmaceutical Industries	1.34%	Coal India	0.57%
Cipla	0.74%	<b>Fertilizers &amp; Agrochemicals</b>	<b>0.51%</b>
Dr. Reddy's Laboratories	0.65%	UPL	0.51%
Divi's Laboratories	0.52%	<b>Net Cash and Cash Equivalent</b>	<b>0.23%</b>
<b>Consumer Durables</b>	<b>3.07%</b>	<b>Grand Total</b>	<b>100.00%</b>
Asian Paints	1.73%		

°Top 10 Equity Holdings

## INDUSTRY ALLOCATION

Banks	26.42%
IT - Software	14.27%
Petroleum Products	11.77%
Finance	9.21%
Diversified FMCG	6.47%
Automobiles	5.55%
Pharmaceuticals & Biotechnology	3.26%
Consumer Durables	3.07%
Construction	3.03%
Telecom - Services	2.52%
Power	1.92%
Ferrous Metals	1.91%
Cement & Cement Products	1.78%
Food Products	1.47%
Insurance	1.38%
Metals & Minerals Trading	1.29%
Non - Ferrous Metals	0.81%
Transport Infrastructure	0.76%
Oil	0.66%
Agricultural Food & other Products	0.59%
Healthcare Services	0.57%
Consumable Fuels	0.57%
Fertilizers & Agrochemicals	0.51%

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 50 ETF (NSE scrip code: IDFNIFTYET) (Previously known as IDFC Nifty ETF)	11.73%	16.90%	14.05%	14.43%	11,173	15,987	19,303	22,911
Nifty 50 TRI <sup>#</sup>	11.93%	17.22%	14.32%	14.73%	11,193	16,123	19,529	23,284

Performance based on NAV as on 30/11/2022. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 66 - 68 & the respective fund pages

\*Risk-free rate assumed to be 5.86% (FBIL OVERNIGHT MIBOR as on 30<sup>th</sup> November 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 Nifty ETF" has been renamed as "IDFC Nifty 50 ETF (NSE scrip code: IDFNIFTYET)" with effect from July 01, 2022.

# IDFC Arbitrage Fund

An open ended scheme investing in arbitrage opportunities

30th November 2022



IDFC MUTUAL FUND

## FUND FEATURES

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

**Category:** Arbitrage

**Monthly Avg AUM:** ₹ 3,687.24 Crores

**Month end AUM:** ₹ 3,622.59 Crores

**Inception Date:** 21 December 2006

**Fund Manager: Equity Portion:** Mr. Nemish Sheth (w.e.f. 1st November 2021) & **Debt Portion:** Mr. Harshal Joshi (w.e.f. 20th October 2016)

**Other Parameter:**

Beta	0.62
R Squared	0.47
Standard Deviation (Annualized)	0.70%
Sharpe*	-3.10

**Portfolio Turnover Ratio**

Equity	3.64
Aggregate <sup>^</sup>	14.14

**Total Expense Ratio**

Regular	1.05%
Direct	0.37%

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

**SIP (Minimum Amount):** ₹ 100/-

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly):** Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment. **(Quarterly):** Any day of next month from the Quarter end. Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment (w.e.f. 09-11-2022)

**Investment Objective:** Refer Pg No from 79 to 80

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

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

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

**NAV (₹) as on November 30, 2022**

Regular Plan	Growth	27.0671
Regular Plan	Monthly IDCW <sup>®</sup>	12.9496
Regular Plan	Annual IDCW <sup>®</sup>	10.8319

## PORTFOLIO

Name	Industries	% of NAV	Name	Industries	% of NAV
DLF	Realty	2.90%	Pharmaceuticals & Biotechnology	Pharmaceuticals & Biotechnology	0.18%
Adani Ports and Special Economic Zone	Transport Infrastructure	2.72%	Gas	Gas	0.18%
Ambuja Cements	Cement & Cement Products	2.69%	Apollo Tyres	Auto Components	0.18%
Adani Enterprises	Metals & Minerals Trading	2.52%	Oracle Financial Services Software	IT - Software	0.17%
Tata Power Co	Power	2.36%	SBI Life Insurance Company	Insurance	0.17%
Sun Pharmaceutical Industries	Pharmaceuticals & Biotechnology	2.09%	Abbott India	Pharmaceuticals & Biotechnology	0.17%
Bajaj Finance	Finance	1.94%	Hindustan Unilever	Diversified FMCG	0.17%
United Spirits	Beverages	1.81%	Manipalpuram Finance	Finance	0.16%
HDFC Bank	Banks	1.80%	Marico	Personal Products	0.15%
Bajaj Servserv	Finance	1.66%	Honeywell Automation India	Industrial Manufacturing	0.15%
Zee Entertainment Enterprises	Entertainment	1.59%	Torrent Pharmaceuticals	Pharmaceuticals & Biotechnology	0.14%
IndusInd Bank	Banks	1.43%	Gujarat Narmada Valley Fertilizers & Chemicals	Chemicals & Petrochemicals	0.13%
Obero Realty	Realty	1.39%	Jindal Steel and Power	Steel	0.12%
ICICI Prudential Life Insurance Company	Insurance	1.31%	Colgate Palmolive India	Personal Products	0.12%
Vedanta	Diversified Metals	1.27%	Multi Commodity Exchange of India	Capital Markets	0.12%
UPL	Fertilizers & Agrochemicals	1.27%	The Ramco Cements	Cement & Cement Products	0.11%
Bharat Petroleum Corp	Petroleum Products	1.24%	Britannia Industries	Food Products	0.11%
Asian Paints	Consumer Durables	1.21%	HCL Technologies	IT - Software	0.10%
Titan Company	Consumer Durables	1.16%	Whirlpool of India	Consumer Durables	0.10%
Tata Steel	Ferrous Metals	1.14%	Chambal Fertilizers & Chemicals	Fertilizers & Agrochemicals	0.10%
Bharat Electronics	Aerospace & Defense	1.14%	Nestle India	Food Products	0.10%
SRF	Chemicals & Petrochemicals	1.09%	Larsen & Toubro	Construction	0.09%
Apollo Hospitals Enterprise	Healthcare Services	0.99%	Indian Oil Corporation	Petroleum Products	0.09%
ACC	Cement & Cement Products	0.95%	Crompton Greaves Consumer Electricals	Consumer Durables	0.08%
Bandhan Bank	Banks	0.82%	Tata Consumer Products	Agricultural Food & other Products	0.08%
REC	Finance	0.81%	Mahindra & Mahindra	Automobiles	0.07%
Sun TV Network	Entertainment	0.81%	Grasim Industries	Cement & Cement Products	0.07%
ICICI Lombard General Insurance Company	Insurance	0.81%	Laurus Labs	Pharmaceuticals & Biotechnology	0.07%
Ashok Leyland	Agricultural, Commercial & Construction Vehicles	0.77%	Birlasoft	IT - Software	0.07%
ICICI Bank	Banks	0.67%	Tata Consultancy Services	IT - Software	0.07%
Hindustan Aeronautics	Aerospace & Defense	0.66%	NMDC	Minerals & Mining	0.07%
Siemens	Electrical Equipment	0.66%	Power Grid Corporation of India	Power	0.06%
Dr Reddys Laboratories	Pharmaceuticals & Biotechnology	0.66%	Indus Towers	Telecom - Services	0.06%
Interglobe Aviation	Transport Services	0.63%	N&N Financial Services	Finance	0.06%
Aditya Birla Capital	Finance	0.59%	Coal India	Consumable Fuels	0.06%
Endeavour Group	Auto Components	0.58%	Bank of Baroda	Banks	0.06%
HDFC	Finance	0.55%	Piramal Enterprises	Finance	0.06%
Biocon	Pharmaceuticals & Biotechnology	0.55%	NTPC	Power	0.05%
Tech Mahindra	IT - Software	0.55%	Oil & Natural Gas Corporation	Oil	0.05%
Canara Bank	Banks	0.53%	Info Edge India	Retailing	0.05%
Max Financial Services	Insurance	0.53%	Gail (India)	Gas	0.05%
Samvardhana Motherson International	Auto Components	0.53%	Indraprastha Gas	Gas	0.05%
Godrej Consumer Products	Personal Products	0.53%	Delta Corp	Leisure Services	0.04%
National Aluminium Company	Non - Ferrous Metals	0.49%	Larsen & Toubro Infotech	IT - Software	0.04%
Cornamandel International	Fertilizers & Agrochemicals	0.49%	Dalmia Bharat	Cement & Cement Products	0.04%
Bata India	Consumer Durables	0.47%	Bosch	Auto Components	0.04%
Tata Chemicals	Chemicals & Petrochemicals	0.45%	Pharmaceuticals & Biotechnology	Pharmaceuticals & Biotechnology	0.04%
ITC	Diversified FMCG	0.45%	ICI	Auto Components	0.03%
Dabur India	Personal Products	0.45%	Balkrishna Industries	Auto Components	0.03%
Bharat Heavy Electricals	Electrical Equipment	0.44%	Cholistan Invt and Fin Co	Finance	0.03%
Jubilant Foodworks	Leisure Services	0.43%	Firstsource Solutions	IT - Services	0.03%
Can Fin Homes	Finance	0.43%	Pidilite Industries	Chemicals & Petrochemicals	0.03%
Amara Raja Batteries	Auto Components	0.43%	Agricultural Food & other Products	Agricultural Food & other Products	0.02%
Zydus Lifesciences	Pharmaceuticals & Biotechnology	0.42%	Balrampur Chini Mills	Pharmaceuticals & Biotechnology	0.02%
Godrej Properties	Realty	0.39%	IPCA Laboratories	Pharmaceuticals & Biotechnology	0.02%
Kotak Mahindra Bank	Banks	0.39%	Axis Bank	Banks	0.02%
Ultratech Cement	Cement & Cement Products	0.39%	United Breweries	Beverages	0.02%
Aditya Birla Fashion and Retail	Retailing	0.37%	Rain Industries	Chemicals & Petrochemicals	0.01%
L&T Finance Holdings	Finance	0.35%	Larsen & Toubro Exchange	Capital Markets	0.01%
Indian Overseas	Retailing	0.34%	Reliance Industries	Petroleum Products	0.01%
Punjab National Bank	Banks	0.34%	Bajaj Auto	Automobiles	0.01%
The India Cements	Cement & Cement Products	0.30%	Bharat Forge	Industrial Products	0.01%
Steel Authority of India	Ferrous Metals	0.30%	Dixon Technologies (India)	Consumer Durables	0.01%
Astral	Industrial Products	0.30%	The Indian Hotels Company	Leisure Services	0.01%
Glenmark Pharmaceuticals	Pharmaceuticals & Biotechnology	0.30%	JK Cement	Cement & Cement Products	0.01%
RBL Bank	Banks	0.30%	SBI Cards and Payment Services	Finance	0.01%
Berger Paints India	Consumer Durables	0.29%	JSW Steel	Ferrous Metals	0.01%
Page Industries	Textiles & Apparels	0.29%	Banks	Banks	0.01%
Torrent Power	Power	0.29%	Industrial Products	Industrial Products	0.01%
Tata Communications	Telecom - Services	0.24%	Automobiles	Automobiles	0.01%
Hindustan Petroleum Corporation	Petroleum Products	0.24%	Consumer Durables	Consumer Durables	0.01%
Container Corporation of India	Transport Services	0.23%	Healthcare Services	Healthcare Services	0.003%
PI Industries	Fertilizers & Agrochemicals	0.23%	Finance	Finance	0.001%
Power Finance Corporation	Finance	0.23%	IT - Software	IT - Software	0.001%
Intellect Design Arena	IT - Software	0.22%	Gas	Gas	0.001%
Petronet LNG	IT - Software	0.22%	Consumer Durables	Consumer Durables	0.001%
Mphasis	Consumer Durables	0.21%	Pharmaceuticals & Biotechnology	Pharmaceuticals & Biotechnology	0.001%
Voltas	Non - Ferrous Metals	0.20%	Pharmaceuticals & Biotechnology	Pharmaceuticals & Biotechnology	0.001%
Aurobindo Pharma	Pharmaceuticals & Biotechnology	0.20%	IT - Software	IT - Software	0.001%
Hindustan Copper	Non - Ferrous Metals	0.20%	Automobiles	Automobiles	0.001%
Granules India	Pharmaceuticals & Biotechnology	0.19%			
Infosys	IT - Software	0.18%			
Maruti Suzuki India	Automobiles	0.18%			

\*First Business Receivables Trust- wt. avg. mat: 1.13 years (PTC originated by Reliance Industries Limited)

## INDUSTRY ALLOCATION

Banks	6.46%	Healthcare Services	0.99%
Finance	6.32%	Transport Services	0.87%
Pharmaceuticals & Biotechnology	5.01%	Agricultural, Commercial & Construction Vehicles	0.77%
Realty	4.69%	Retailing	0.76%
Cement & Cement Products	4.47%	Non - Ferrous Metals	0.69%
Consumer Durables	3.55%	Diversified FMCG	0.62%
Insurance	3.46%	Gas	0.49%
Power	2.74%	Leisure Services	0.49%
Transport Infrastructure	2.72%	Industrial Products	0.32%
Metals & Minerals Trading	2.52%	Telecom - Services	0.30%
Entertainment	2.40%	Textiles & Apparels	0.29%
Fertilizers & Agrochemicals	2.09%	Automobiles	0.27%
Beverages	1.83%	Food Products	0.21%
Aerospace & Defense	1.80%	Industrial Manufacturing	0.15%
Auto Components	1.78%	Capital Markets	0.13%
Chemicals & Petrochemicals	1.72%	Agricultural Food & other Products	0.10%
IT - Software	1.62%	Construction	0.09%
Ferrous Metals	1.58%	Minerals & Mining	0.07%
Petroleum Products	1.58%	Consumable Fuels	0.06%
Diversified Metals	1.27%	Oil	0.05%
Personal Products	1.25%	IT - Services	0.03%
Electrical Equipment	1.10%		

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 low volatility returns over short to medium term.</li> <li>Investments predominantly in arbitrage opportunities in the cash and derivative segments of the equity markets with 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 Low risk</p>	<p>Nifty 50 Arbitrage 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 Dec 21, 2006	1 Year	3 Years	5 Years	10 Years	Since Inception Dec 21, 2006
IDFC Arbitrage Fund	3.55%	3.68%	4.72%	6.06%	6.44%	10,355	11,146	12,596	18,017	27,067
Nifty 50 Arbitrage Index <sup>#</sup>	3.97%	3.49%	4.35%	5.72%	NA	10,397	11,085	12,375	17,443	NA
CRISIL 1 Year T-Bill <sup>**</sup>	3.74%	4.38%	5.52%	6.36%	6.11%	10,374	11,376	13,085	18,539	25,744

Performance based on NAV as on 30/11/2022. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 66 - 68 & 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 5.86% (FBIL OVERNIGHT MIBOR as on 30<sup>th</sup> November 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 Equity Savings Fund

An open ended scheme investing in equity, arbitrage and debt

30th November 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:** ₹ 105.41 Crores

**Month end AUM:** ₹ 102.18 Crores

**Inception Date:** 9 June 2008

**Fund Manager: Equity Portion:** Mr. Sachin Relekar, Mr. Nemish Sheth & Mr. Viraj Kulkarni (w.e.f. 1st July 2022) **Debt Portion:** Mr. Harshal Joshi

### Other Parameter:

Beta	1.03
R Squared	0.84
Standard Deviation (Annualized)	8.64%
Sharpe*	0.20
Modified Duration <sup>‡</sup>	53 Days
Average Maturity <sup>‡</sup>	56 Days
Macaulay Duration <sup>‡</sup>	56 Days
Yield to Maturity <sup>‡</sup>	6.16%

<sup>‡</sup> For debt allocation only

### Portfolio Turnover

Equity	0.17
Aggregate <sup>†</sup>	6.15

### Total Expense Ratio

Regular	1.37%
Direct	0.36%

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

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

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly):** Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment. **(Quarterly):** Any day of next month from, the Quarter end. ) Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment (w.e.f. 09-11-2022)

**Investment Objective:** Refer Pg No from 79 to 80

**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 November 30, 2022

Regular Plan	Growth	25.57
Regular Plan	Monthly IDCW <sup>®</sup>	14.20
Regular Plan	Annual IDCW <sup>®</sup>	12.55
Regular Plan	Quarterly IDCW <sup>®</sup>	12.33

## PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Equity and Equity related Instruments</b>		<b>77.49%</b>	<b>Electrical Equipment</b>		<b>0.70%</b>
<b>Net Equity Exposure</b>		<b>22.47%</b>	Thermax		0.70%
<b>Banks</b>		<b>6.02%</b>	<b>Gas</b>		<b>0.63%</b>
◦IndusInd Bank		3.76%	Gujarat State Petronet		0.63%
IndusInd Bank - Equity Futures		-3.73%	<b>Power</b>		<b>0.61%</b>
◦Axis Bank		3.23%	Tata Power Company		2.82%
Axis Bank - Equity Futures		-2.98%	Tata Power Company - Equity Futures		-2.84%
ICICI Bank		2.22%	Torrent Power		0.63%
HDFC Bank		1.93%	<b>Fertilizers &amp; Agrochemicals</b>		<b>0.36%</b>
State Bank of India		1.59%	Coromandel International		0.36%
<b>IT - Software</b>		<b>4.10%</b>	<b>Industrial Products</b>		<b>0.27%</b>
◦Tata Consultancy Services		4.55%	APL Apollo Tubes		0.27%
Tata Consultancy Services - Equity Futures		-3.01%	<b>Insurance</b>		<b>0.27%</b>
Tech Mahindra		2.85%	SBI Life Insurance Company		2.17%
Tech Mahindra - Equity Futures		-2.36%	SBI Life Insurance Company - Equity Futures		-2.18%
Wipro		1.59%	HDFC Life Insurance Company		0.29%
Wipro - Equity Futures		-1.60%	<b>Food Products</b>		<b>0.20%</b>
Infosys		1.46%	Nestle India		0.36%
Mphasis		0.62%	Nestle India - Equity Futures		-0.16%
<b>Automobiles</b>		<b>2.58%</b>	<b>Industrial Manufacturing</b>		<b>0.16%</b>
◦Tata Motors		3.73%	Syrrma SGS Technology		0.16%
Tata Motors - Equity Futures		-3.09%	<b>Consumer Durables</b>		<b>-0.01%</b>
◦Mahindra & Mahindra		2.90%	◦Titan Company		3.12%
Mahindra & Mahindra - Equity Futures		-2.16%	Titan Company - Equity Futures		-3.13%
Maruti Suzuki India		0.68%	Amber Enterprises India		0.01%
Bajaj Auto		0.29%	<b>Ferrous Metals</b>		<b>-0.01%</b>
Hero MotoCorp		0.22%	JSW Steel		2.55%
<b>Telecom - Services</b>		<b>1.65%</b>	JSW Steel - Equity Futures		-2.57%
Bharti Airtel		1.65%	<b>Petroleum Products</b>		<b>-0.02%</b>
<b>Finance</b>		<b>1.54%</b>	◦Reliance Industries		4.28%
◦Bajaj Finance		4.01%	Reliance Industries - Equity Futures		-4.30%
Bajaj Finance - Equity Futures		-3.32%	<b>Chemicals &amp; Petrochemicals</b>		<b>-0.03%</b>
HDFC		2.13%	Pidilite Industries		2.62%
HDFC - Equity Futures		-1.75%	Pidilite Industries - Equity Futures		-2.64%
Sundaram Finance		0.46%	Tata Chemicals		1.52%
<b>Pharmaceuticals &amp; Biotechnology</b>		<b>1.22%</b>	Tata Chemicals - Equity Futures		-1.53%
◦Sun Pharmaceutical Industries		3.39%	<b>Personal Products</b>		<b>-0.04%</b>
Sun Pharmaceutical Industries - Equity Futures		-2.38%	◦Dabur India		2.88%
Aurobindo Pharma		2.16%	Dabur India - Equity Futures		-2.90%
Aurobindo Pharma - Equity Futures		-2.07%	Marico		2.68%
Torrent Pharmaceuticals		1.62%	Marico - Equity Futures		-2.69%
Torrent Pharmaceuticals - Equity Futures		-1.63%	<b>Mutual Fund Units</b>		<b>8.14%</b>
Laurus Labs		0.12%	IDFC Cash Fund - Direct Plan - Growth		8.14%
<b>Cement &amp; Cement Products</b>		<b>0.78%</b>	<b>Corporate Bond</b>		<b>3.09%</b>
UltraTech Cement		0.78%	REC	AAA	3.09%
<b>Retailing</b>		<b>0.75%</b>	Britannia Industries	AAA	0.0002%
Avenue Supermarts		0.75%	<b>Net Cash and Cash Equivalent</b>		<b>11.28%</b>
<b>Construction</b>		<b>0.73%</b>	<b>Grand Total</b>		<b>100.00%</b>
Larsen & Toubro		0.73%			

◦Top 10 Equity Holdings

## INDUSTRY ALLOCATION

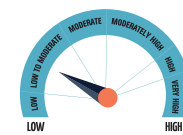
Banks	12.73%	Insurance	2.45%
IT - Software	11.07%	Telecom - Services	1.65%
Automobiles	7.82%	Cement & Cement Products	0.78%
Pharmaceuticals & Biotechnology	7.30%	Retailing	0.75%
Finance	6.60%	Construction	0.73%
Personal Products	5.56%	Electrical Equipment	0.70%
Petroleum Products	4.28%	Gas	0.63%
Chemicals & Petrochemicals	4.14%	Fertilizers & Agrochemicals	0.36%
Power	3.45%	Food Products	0.36%
Consumer Durables	3.13%	Industrial Products	0.27%
Ferrous Metals	2.55%	Industrial Manufacturing	0.16%

### 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>	3.76%	7.62%	6.24%	6.70%	6.69%	10,376	12,471	13,534	19,131	25,566
CRISIL Equity Savings Index <sup>#</sup>	7.74%	10.83%	9.85%	8.99%	8.36%	10,774	13,622	16,001	23,672	31,983
CRISIL 10 Year Gilt Index <sup>**</sup>	-0.21%	3.47%	5.10%	6.31%	6.40%	9,979	11,079	12,828	18,448	24,553

Performance based on NAV as on 30/11/2022. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 66 - 68 & the respective fund pages

The performances given are of regular plan growth option.

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

<sup>†</sup>Risk-free rate assumed to be 5.86% (FBIL OVERNIGHT MIBOR as on 30<sup>th</sup> November 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>The fund has been repositioned from an arbitrage fund to an equity savings fund w.e.f. April 30, 2018.

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

<sup>||</sup>Income Distribution and Capital Withdrawal. Dedicated fund manager for foreign / overseas investment has been changed from Mr. Viraj Kulkarni to Ms. Nishita Doshi (w.e.f. from 1st July 2022)

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

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

30th November 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:** ₹ 2,925.28 Crores

**Month end AUM:** ₹ 2,914.72 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. Brijesh Shah (w.e.f. 16th July 2022)

### Other Parameter:

Standard Deviation (Annualized)	13.93%
Beta	1.12
R Squared	0.85
Sharpe <sup>†</sup>	0.25
Modified Duration <sup>‡</sup>	1.15 years
Average Maturity <sup>‡</sup>	1.29 years
Macaulay Duration <sup>‡</sup>	1.19 years
Yield to Maturity <sup>‡</sup>	6.55%

<sup>‡</sup> For debt allocation only

### Portfolio Turnover Ratio

Equity	0.27
Aggregate <sup>†</sup>	2.76

### Total Expense Ratio

Regular	1.97%
Direct	0.56%

**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/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly):** Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment. (**Quarterly:** Any day of next month from the Quarter end.) Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment (w.e.f. 09-11-2022)

**Investment Objective:** Refer Pg No from 79 to 80

**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 November 30, 2022**

Regular Plan	Growth	18.33
Regular Plan	IDCW <sup>®</sup>	13.08

**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 30th November 2022 indicates a value of 23.61 and Equity band for the month of December will be 40-55%.**

## PORTFOLIO

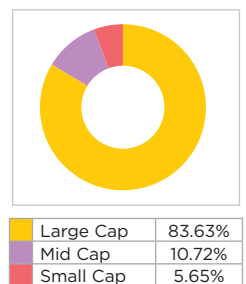
Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Equity and Equity related Instruments</b>		<b>69.70%</b>	<b>Beverages</b>		<b>1.22%</b>
<b>Net Equity Exposure</b>		<b>50.69%</b>	United Spirits		2.08%
<b>Banks</b>		<b>11.89%</b>	United Spirits - Equity Futures		-0.85%
oICICI Bank		8.89%	<b>Pharmaceuticals &amp; Biotechnology</b>		<b>1.20%</b>
ICICI Bank - Equity Futures		-2.98%	oDivi's Laboratories		2.43%
oHDFC Bank		5.11%	Divi's Laboratories - Equity Futures		-1.23%
HDFC Bank - Equity Futures		-1.25%	Lupin		-0.08%
oState Bank of India		2.12%	Lupin - Equity Futures		-0.08%
State Bank of India - Equity Futures		-0.50%	Sun Pharmaceutical Industries		0.03%
IndusInd Bank		0.82%	Sun Pharmaceutical Industries - Equity Futures		-0.03%
IndusInd Bank - Equity Futures		-0.83%	<b>Diversified FMCG</b>		<b>1.18%</b>
Kotak Mahindra Bank		0.72%	oHindustan Unilever		2.19%
Kotak Mahindra Bank - Equity Futures		-0.73%	Hindustan Unilever - Equity Futures		-1.01%
Axis Bank		0.51%	<b>Healthcare Services</b>		<b>1.07%</b>
<b>IT - Software</b>		<b>6.81%</b>	Apollo Hospitals Enterprise		1.07%
oInfosys		4.68%	<b>Cement &amp; Cement Products</b>		<b>1.03%</b>
Mphasis		1.17%	UltraTech Cement		1.54%
Tata Consultancy Services		0.96%	UltraTech Cement - Equity Futures		-0.51%
<b>Finance</b>		<b>5.91%</b>	ACC		0.16%
oBajaj Finance		4.51%	ACC - Equity Futures		-0.16%
oHDFC		2.18%	<b>Electrical Equipment</b>		<b>0.70%</b>
HDFC - Equity Futures		-1.92%	ABB India		0.70%
Cholamandalam Invst and Fin Co		1.88%	<b>Paper, Forest &amp; Jute Products</b>		<b>0.54%</b>
Bajaj Finserv		0.04%	Century Textiles & Industries		0.54%
Bajaj Finance - Equity Futures		-0.80%	<b>Food Products</b>		<b>0.52%</b>
<b>Automobiles</b>		<b>3.99%</b>	Nestle India		0.52%
oMahindra & Mahindra		2.66%	<b>Fertilizers &amp; Agrochemicals</b>		<b>0.46%</b>
Mahindra & Mahindra - Equity Futures		-0.46%	PI Industries		0.75%
Tata Motors		1.06%	PI Industries - Equity Futures		-0.29%
TVS Motor Company		0.72%	<b>Aerospace &amp; Defense</b>		<b>0.11%</b>
<b>Chemicals &amp; Petrochemicals</b>		<b>2.69%</b>	Bharat Electronics		0.11%
SRF		1.28%	<b>Personal Products</b>		<b>0.01%</b>
SRF - Equity Futures		-0.10%	Godrej Consumer Products		1.27%
Tata Chemicals		1.19%	Godrej Consumer Products - Equity Futures		-1.25%
Tata Chemicals - Equity Futures		-0.16%	<b>Realty</b>		<b>-0.001%</b>
Aether Industries		0.28%	DLF		0.08%
Clean Science and Technology		0.21%	DLF - Equity Futures		-0.08%
<b>Auto Components</b>		<b>2.64%</b>	<b>Government Bond</b>		<b>10.53%</b>
UNO Minda		1.10%	5.63% - 2026 G-Sec	SOV	10.18%
Tube Investments of India		0.88%	7.38% - 2027 G-Sec	SOV	0.35%
Jamna Auto Industries		0.67%	<b>Certificate of Deposit</b>		<b>6.72%</b>
<b>Retailing</b>		<b>2.26%</b>	HDFC Bank	A1+	3.32%
Avenue Supermarts		1.91%	Axis Bank	A1+	2.57%
Vedant Fashions		0.36%	Bank of Baroda	A1+	0.83%
<b>Telecom - Services</b>		<b>2.10%</b>	<b>Treasury Bill</b>		<b>6.32%</b>
Bharti Airtel		2.10%	182 Days Tbill - 2022	SOV	4.62%
<b>Petroleum Products</b>		<b>1.82%</b>	364 Days Tbill - 2023	SOV	1.70%
oReliance Industries		5.61%	<b>Corporate Bond</b>		<b>0.86%</b>
Reliance Industries - Equity Futures		-3.79%	Power Finance Corporation	AAA	0.85%
<b>Consumer Durables</b>		<b>1.30%</b>	NTPC	AAA	0.01%
Titan Company		1.30%	<b>Net Cash and Cash Equivalent</b>		<b>5.88%</b>
<b>Industrial Products</b>		<b>1.24%</b>	<b>Grand Total</b>		<b>100.00%</b>
Carborundum Universal		0.73%			
Shaily Engineering Plastics		0.50%			

\*Top 10 Equity Holdings

## SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Financials	35.2%	32.4%
Auto	13.1%	5.9%
Consumer Staples	5.8%	8.8%
Consumer Discretionary	7.0%	6.0%
Cement / Building Mat	2.0%	2.6%
Health Care	4.5%	4.7%
Information Technology	13.4%	11.8%
Industrials	3.0%	6.0%
Telecommunication Services	4.1%	2.2%
Energy	3.6%	10.0%
Commodities	8.3%	4.6%

## MARKET CAP

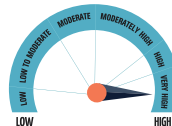


**This product is suitable for investors who are seeking\***

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

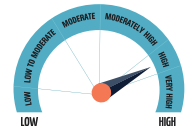
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

### 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	0.89%	9.38%	7.72%	7.72%	10,089	13,094	14,504	18,332
NIFTY 50 Hybrid Composite debt 50:50 Index <sup>#</sup>	7.30%	12.50%	11.20%	10.73%	10,730	14,246	17,009	22,944
Nifty 50 TRI <sup>**</sup>	11.93%	17.22%	14.32%	12.65%	11,193	16,123	19,529	26,386

Performance based on NAV as on 30/11/2022. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 66 - 68 & 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 5.86% (FBIL OVERNIGHT MIBOR as on 30<sup>th</sup> November 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).

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

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

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

†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://idfc.com/download-centre/notices>

Debt portion: Mr. Arvind Subramanian managed this scheme up to 15<sup>th</sup> July, 2022.

# IDFC Hybrid Equity Fund

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

30th November 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:** ₹ 586.66 Crores

**Month end AUM:** ₹ 594.56 Crores

**Inception Date:** 30 December 2016

**Fund Manager: Equity Portion:** Mr. Anoop Bhaskar & Mr. Viraj Kulkarni (w.e.f. 1st July 2022) **Debt Portion:** Mr. Harshal Joshi

### Other Parameter:

Standard Deviation (Annualized)	17.89%
Beta	1.17
R Squared	0.93
Sharpe*	0.49

Modified Duration <sup>‡</sup>	1.23 years
Average Maturity <sup>‡</sup>	1.39 years
Macaulay Duration <sup>‡</sup>	1.28 years
Yield to Maturity <sup>‡</sup>	7.05%

<sup>‡</sup> For debt allocation only

### Portfolio Turnover Ratio

Equity	0.20
Aggregate <sup>†</sup>	0.28

### Total Expense Ratio

Regular	2.44%
Direct	1.16%

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

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

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly):** Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment. **(Quarterly):** Any day of next month from, the Quarter end. ) Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment (w.e.f. 09-11-2022)

**Investment Objective:** Refer Pg No from 79 to 80

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

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

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

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

**NAV (₹)** as on November 30, 2022

Regular Plan	Growth	17.68
Regular Plan	IDCW <sup>®</sup>	15.54

## PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Equity and Equity related Instruments</b>		<b>77.83%</b>	<b>Retailing</b>		<b>2.79%</b>
<b>Banks</b>		<b>17.77%</b>	Avenue Supermarts		1.41%
°ICICI Bank		6.00%	Vedant Fashions		1.38%
°HDFC Bank		4.80%	<b>Finance</b>		<b>2.40%</b>
°State Bank of India		3.45%	HDFC		1.49%
Axis Bank		2.02%	Bajaj Finance		0.90%
IndusInd Bank		1.49%	<b>Agricultural Food &amp; other Products</b>		<b>1.87%</b>
<b>IT - Software</b>		<b>7.93%</b>	Tata Consumer Products		1.87%
°Infosys		3.80%	<b>Food Products</b>		<b>1.86%</b>
°HCL Technologies		2.71%	Nestle India		1.86%
Tata Consultancy Services		0.79%	<b>Auto Components</b>		<b>1.77%</b>
Zensar Technologies		0.63%	MRF		1.77%
<b>Automobiles</b>		<b>7.59%</b>	<b>Diversified FMCG</b>		<b>1.66%</b>
°Tata Motors		2.71%	ITC		1.66%
Mahindra & Mahindra		2.44%	<b>Beverages</b>		<b>1.60%</b>
Maruti Suzuki India		1.58%	Radico Khaitan		1.60%
Bajaj Auto		0.85%	<b>Leisure Services</b>		<b>1.60%</b>
<b>Pharmaceuticals &amp; Biotechnology</b>		<b>7.35%</b>	Jubilant Foodworks		1.60%
°Sun Pharmaceutical Industries		2.63%	<b>Insurance</b>		<b>0.99%</b>
Cipla		1.58%	HDFC Life Insurance Company		0.99%
IPCA Laboratories		1.43%	<b>Personal Products</b>		<b>0.94%</b>
Gland Pharma		1.00%	Godrej Consumer Products		0.94%
Laurus Labs		0.72%	<b>Government Bond</b>		<b>7.22%</b>
<b>Construction</b>		<b>4.45%</b>	7.32% - 2024 G-Sec	SOV	3.38%
°Larsen & Toubro		4.45%	5.63% - 2026 G-Sec	SOV	1.61%
<b>Consumer Durables</b>		<b>3.10%</b>	6.79% - 2027 G-Sec	SOV	0.99%
Metro Brands		2.10%	8.24% - 2027 G-Sec	SOV	0.87%
Kajaria Ceramics		1.00%	7.17% - 2028 G-Sec	SOV	0.34%
<b>Chemicals &amp; Petrochemicals</b>		<b>3.09%</b>	6.84% - 2022 G-Sec	SOV	0.02%
Deepak Nitrite		1.79%	<b>Certificate of Deposit</b>		<b>6.49%</b>
Aether Industries		1.30%	Kotak Mahindra Bank	A1+	6.49%
<b>Petroleum Products</b>		<b>3.08%</b>	<b>Corporate Bond</b>		<b>5.65%</b>
°Reliance Industries		3.08%	NABARD	AAA	4.62%
<b>Cement &amp; Cement Products</b>		<b>3.06%</b>	Power Finance Corporation	AAA	1.03%
UltraTech Cement		1.85%	<b>Net Cash and Cash Equivalent</b>		<b>2.81%</b>
The Ramco Cements		1.21%	<b>Grand Total</b>		<b>100.00%</b>
<b>Telecom - Services</b>		<b>2.96%</b>			
°Bharti Airtel		2.96%			

°Top 10 Equity Holdings

## INDUSTRY ALLOCATION

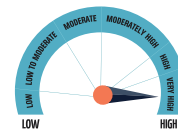
Banks	17.77%	Retailing	2.79%
IT - Software	7.93%	Finance	2.40%
Automobiles	7.59%	Agricultural Food & other Products	1.87%
Pharmaceuticals & Biotechnology	7.35%	Food Products	1.86%
Construction	4.45%	Auto Components	1.77%
Consumer Durables	3.10%	Diversified FMCG	1.66%
Chemicals & Petrochemicals	3.09%	Beverages	1.60%
Petroleum Products	3.08%	Leisure Services	1.60%
Cement & Cement Products	3.06%	Insurance	0.99%
Telecom - Services	2.96%	Personal Products	0.94%

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

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

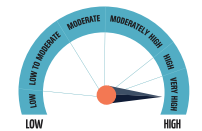
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

### Scheme risk-o-meter



Investors understand that their principal will be at Very High risk

### Benchmark risk-o-meter



CRISIL Hybrid 35+65 Aggressive Index

## Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Dec 30, 2016	1 Year	3 Years	5 Years	Since Inception Dec 30, 2016
IDFC Hybrid Equity Fund <sup>§</sup>	5.74%	14.59%	8.93%	10.10%	10,574	15,060	15,343	17,680
CRISIL Hybrid 35+65 Aggressive Index <sup>¶</sup>	8.29%	14.88%	11.88%	13.58%	10,829	15,171	17,531	21,248
Nifty 50 TRI <sup>**</sup>	11.93%	17.22%	14.32%	16.50%	11,193	16,123	19,529	24,706

Performance based on NAV as on 30/11/2022. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 66 - 68 & 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 5.86% (FBIL OVERNIGHT MIBOR as on 30th November 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).

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

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

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

Dedicated fund manager for foreign / overseas investment has been changed from Mr. Viraj Kulkarni to Ms. Nishita Doshi (w.e.f. from 1st July 2022)

# IDFC Regular Savings Fund

An open ended hybrid scheme investing predominantly in debt instruments

30th November 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:** ₹ 162.85 Crores

**Month end AUM:** ₹ 163.26 Crores

**Inception Date:** 25 February 2010

**Fund Manager: Equity Portion:** Mr. Sumit Agrawal & Mr. Viraj Kulkarni (w.e.f. 1st July 2022)

**Debt Portion:** Mr. Harshal Joshi

### Other Parameter:

Standard Deviation (Annualized)	3.90%
Modified Duration <sup>£</sup>	1.83 years
Average Maturity <sup>£</sup>	2.12 years
Macaulay Duration <sup>£</sup>	1.90 years
Yield to Maturity <sup>£</sup>	6.79%

<sup>£</sup>For debt allocation only

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

### Total Expense Ratio

Regular	2.11%
Direct	1.16%

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

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

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly):** Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment. (**Quarterly:** Any day of next month from, the Quarter end. ) Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment (w.e.f. 09-11-2022)

**Investment Objective:** Refer Pg No from 79 to 80

**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 November 30, 2022

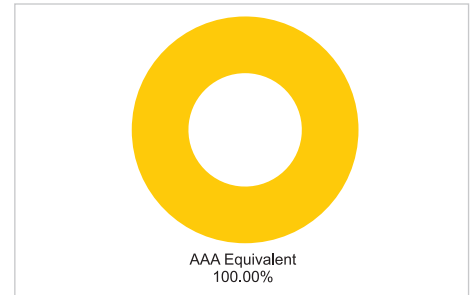
Regular Plan	Growth	26.1761
Regular Plan	IDCW <sup>®</sup>	13.5059
Regular Plan	Quarterly IDCW <sup>®</sup>	13.3253

## PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Government Bond</b>		<b>38.50%</b>	Cholamandalam Invt and Fin Co		0.40%
5.63% - 2026 G-Sec	SOV	26.38%	CreditAccess Grameen		0.21%
8.33% - 2026 G-Sec	SOV	3.18%	<b>Retailing</b>		<b>1.08%</b>
7.17% - 2028 G-Sec	SOV	3.17%	°Avenue Supermarts		0.61%
8.24% - 2027 G-Sec	SOV	2.08%	°Trent		0.47%
6.79% - 2027 G-Sec	SOV	2.05%	<b>Leisure Services</b>		<b>1.04%</b>
8.28% - 2027 G-Sec	SOV	1.64%	°Jubilant Foodworks		0.58%
<b>Corporate Bond</b>		<b>6.39%</b>	The Indian Hotels Company		0.46%
Power Finance Corporation	AAA	3.14%	<b>IT - Software</b>		<b>0.98%</b>
NABARD	AAA	3.07%	°Tata Consultancy Services		0.50%
LIC Housing Finance	AAA	0.18%	°Larsen & Toubro Infotech		0.48%
Britannia Industries	AAA	0.001%	<b>Consumer Durables</b>		<b>0.91%</b>
<b>State Government Bond</b>		<b>6.23%</b>	Kajaria Ceramics		0.45%
8.07% Gujrat SDL - 2025	SOV	6.23%	Metro Brands		0.45%
<b>Certificate of Deposit</b>		<b>5.91%</b>	<b>Food Products</b>		<b>0.61%</b>
Kotak Mahindra Bank	A1+	5.91%	°Prataap Snacks		0.61%
<b>Equity (incl. ETF)</b>		<b>20.62%</b>	<b>Banks</b>		<b>0.61%</b>
<b>Chemicals &amp; Petrochemicals</b>		<b>3.12%</b>	°Bank of Baroda		0.61%
°SRF		0.58%	<b>Automobiles</b>		<b>0.45%</b>
°Anupam Rasayan India		0.49%	TVS Motor Company		0.45%
Rossari Biotech		0.44%	<b>Personal Products</b>		<b>0.43%</b>
Navin Fluorine International		0.41%	Godrej Consumer Products		0.43%
Vinati Organics		0.41%	<b>Power</b>		<b>0.42%</b>
Tata Chemicals		0.40%	Tata Power Company		0.42%
Fine Organic Industries		0.39%	<b>Exchange Traded Funds</b>		<b>8.59%</b>
<b>Auto Components</b>		<b>1.20%</b>	IDFC Nifty 50 ETF		8.59%
Tube Investments of India		0.46%	<b>Net Cash and Cash Equivalent</b>		<b>22.35%</b>
UNO Minda		0.41%	<b>Grand Total</b>		<b>100.00%</b>
Schaeffler India		0.33%			
<b>Finance</b>		<b>1.20%</b>			
°SBI Cards and Payment Services		0.58%			

°Top 10 Equity Holdings

## Asset Quality

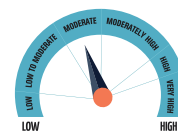


**This product is suitable for investors who are seeking\***

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

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

### Scheme risk-o-meter



Investors understand that their principal will be at Moderate risk

### Benchmark risk-o-meter



CRISIL Hybrid 85+15 Conservative Index

## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Feb 25, 2010	1 Year	3 Years	5 Years	10 Years	Since Inception Feb 25, 2010
IDFC Regular Savings Fund	1.09%	4.93%	5.02%	7.55%	7.83%	10,109	11,557	12,777	20,708	26,176
CRISIL Hybrid 85+15 Conservative Index*	3.36%	8.12%	8.05%	9.08%	8.71%	10,336	12,645	14,733	23,854	29,049
CRISIL 10 Year Gilt Index**	-0.21%	3.47%	5.10%	6.31%	6.08%	9,979	11,079	12,828	18,448	21,245

Performance based on NAV as on 30/11/2022. 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. 66 - 68 & the respective fund pages

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

Dedicated fund manager for foreign / overseas investment has been changed from Mr. Viraj Kulkarni to Ms. Nishita Doshi (w.e.f. from 1st July 2022)



# IDFC Asset Allocation Fund of Funds

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

30th November 2022



IDFC MUTUAL FUND

## FUND FEATURES

### IDFC Asset Allocation Fund - Conservative Plan

**Category:** Fund of Funds (Domestic)  
**Monthly Avg AUM:** ₹ 8.49 Crores  
**Month end AUM:** ₹ 8.58 Crores  
**Inception Date:** 11 February 2010  
**Fund Manager:** Mr. Sachin Relekar (w.e.f. March 1, 2022) & Mr. Viraj Kulkarni (w.e.f. July 1, 2022)

#### Total Expense Ratio

Regular	0.85%
Direct	0.21%

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

**SIP (Minimum Amount) :** ₹1,000/-

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly):** Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment. **(Quarterly):** Any day of next month from the Quarter end. Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment (w.e.f. 09-11-2022)

**Investment Objective:** Refer Pg No from 79 to 80

**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:

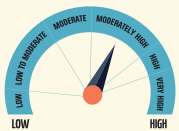
- ▶ Upto 10% of investment: Nil,
- ▶ For remaining investment: 1% of applicable NAV.

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

**NAV (₹)** as on November 30, 2022

Regular Plan	Growth	26.6122
Regular Plan	IDCW®	15.9785

#### Scheme risk-o-meter



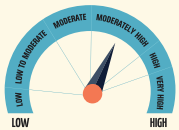
Investors understand that their principal will be at Moderately High risk

**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:** ₹ 17.63 Crores  
**Month end AUM:** ₹ 17.60 Crores  
**Inception Date:** 11 February 2010  
**Fund Manager:** Mr. Sachin Relekar (w.e.f. March 1, 2022) & Mr. Viraj Kulkarni (w.e.f. July 1, 2022)

#### Total Expense Ratio

Regular	1.03%
Direct	0.39%

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

**SIP (Minimum Amount) :** ₹1,000/-

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly):** Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment. **(Quarterly):** Any day of next month from the Quarter end. Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment (w.e.f. 09-11-2022)

**Investment Objective:** Refer Pg No from 79 to 80

**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:

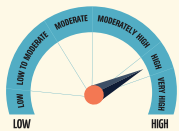
- ▶ Upto 10% of investment: Nil,
- ▶ For remaining investment: 1% of applicable NAV.

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

**NAV (₹)** as on November 30, 2022

Regular Plan	Growth	29.7781
Regular Plan	IDCW®	18.6773

#### Scheme risk-o-meter



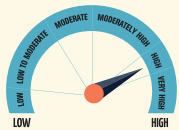
Investors understand that their principal will be at High risk

**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



NIFTY 50 Hybrid Composite debt 50:50 Index

## FUND FEATURES

### IDFC Asset Allocation Fund - Aggressive Plan

**Category:** Fund of Funds (Domestic)  
**Monthly Avg AUM:** ₹ 15.33 Crores  
**Month end AUM:** ₹ 15.52 Crores  
**Inception Date:** 11 February 2010  
**Fund Manager:** Mr. Sachin Relekar (w.e.f. March 1, 2022) & Mr. Viraj Kulkarni (w.e.f. July 1, 2022)

#### Total Expense Ratio

Regular	1.38%
Direct	0.72%

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

**SIP (Minimum Amount) :** ₹1,000/-

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly):** Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment. **(Quarterly):** Any day of next month from the Quarter end. Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment (w.e.f. 09-11-2022)

**Investment Objective:** Refer Pg No from 79 to 80

**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:

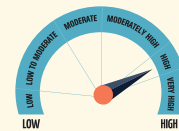
- ▶ Upto 10% of investment: Nil,
- ▶ For remaining investment: 1% of applicable NAV.

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

**NAV (₹)** as on November 30, 2022

Regular Plan	Growth	31.8805
Regular Plan	IDCW®	20.5806

#### Scheme risk-o-meter



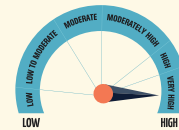
Investors understand that their principal will be at High risk

**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

30th November 2022



IDFC MUTUAL FUND

## PORTFOLIO

Name	Conservative Plan	Moderate Plan	Aggressive Plan
<b>TRI Party Repo Total</b>	<b>2.33%</b>	<b>2.84%</b>	<b>3.42%</b>
Clearing Corporation of India	2.33%	2.84%	3.42%
<b>Debt</b>	<b>70.04%</b>	<b>48.92%</b>	<b>24.22%</b>
IDFC Low Duration Fund	46.14%	14.86%	13.44%
IDFC Bond Fund -Short Term Plan	20.45%	31.27%	9.61%
IDFC Cash Fund	3.44%	2.79%	1.17%
<b>Equity</b>	<b>27.73%</b>	<b>49.32%</b>	<b>72.42%</b>
IDFC Focused Equity Fund	6.17%	8.77%	6.78%
IDFC Large Cap Fund	21.56%	29.15%	51.07%
IDFC Emerging Businesses Fund	-	11.40%	14.57%
<b>Net Current Asset</b>	<b>-0.10%</b>	<b>-1.08%</b>	<b>-0.06%</b>
<b>Grand Total</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>

## FUND FEATURES

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

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

### Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC Asset Allocation Fund - CP <sup>††</sup>	3.06%	6.23%	5.98%	8.01%	7.94%	10,306	11,993	13,371	21,615	26,612
CRISIL Hybrid 85+15 Conservative Index <sup>#5</sup>	3.36%	8.12%	8.05%	9.08%	8.70%	10,336	12,645	14,733	23,854	29,096
CRISIL 10 Year Gilt Index <sup>##</sup>	-0.21%	3.47%	5.10%	6.31%	6.11%	9,979	11,079	12,828	18,448	21,362

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

### Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC Asset Allocation Fund - MP <sup>††</sup>	2.61%	8.45%	6.64%	8.74%	8.89%	10,261	12,761	13,791	23,126	29,778
NIFTY 50 Hybrid Composite debt 50:50 Index <sup>#5</sup>	7.30%	12.50%	11.20%	11.16%	10.57%	10,730	14,246	17,009	28,819	36,202
CRISIL 10 Year Gilt Index <sup>##</sup>	-0.21%	3.47%	5.10%	6.31%	6.11%	9,979	11,079	12,828	18,448	21,362

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

### Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC Asset Allocation Fund - AP <sup>††</sup>	2.67%	10.99%	6.95%	9.33%	9.47%	10,267	13,681	13,997	24,412	31,881
CRISIL Hybrid 35+65 Aggressive Index <sup>#5</sup>	8.29%	14.88%	11.88%	12.58%	11.46%	10,829	15,171	17,531	32,723	40,152
Nifty 50 TRI <sup>##</sup>	11.93%	17.22%	14.32%	13.69%	12.56%	11,193	16,123	19,529	36,095	45,495

Performance based on NAV as on 30/11/2022. 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. 66 - 68 & the respective fund pages.

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

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

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

<sup>@</sup>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.

30th November 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:** ₹ 135.77 Crores

**Month end AUM:** ₹ 135.34 Crores

**Inception Date:** 13 September 2004

**Fund Manager:**

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

**Other Parameter:**

Standard Deviation (Annualized)	1.25%
Modified Duration	1.29 years
Average Maturity	1.43 years
Macaulay Duration	1.33 years
Yield to Maturity	7.08%

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

Regular	0.51%
Direct	0.16%

**Benchmark: Tier 1:** NIFTY Medium Duration Debt Index A-III (w.e.f. 1st April 2022) **Tier 2:** NIFTY Short Duration Debt Index (w.e.f. 1st April 2022)

**SIP (Minimum Amount):** ₹ 1,000/-

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly):** Investor may choose any day

of the month except 29th, 30th and 31st as the date of instalment. **(Quarterly):** Any day of next month from the Quarter end. Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment (w.e.f. 09-11-2022)

**Investment Objective:** Refer Pg No from 79 to 80

**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)

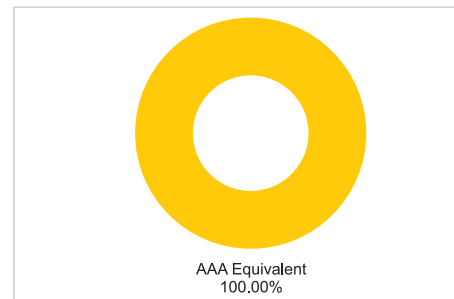
**NAV (₹)** as on November 30, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	36.2906
Regular Plan	IDCW <sup>®</sup>	Quarterly	12.5925
Regular Plan	IDCW <sup>®</sup>	Half Yearly	12.4249
Regular Plan	IDCW <sup>®</sup>	Annual	14.0168
Regular Plan	IDCW <sup>®</sup>	Fortnightly	11.6892
Regular Plan	IDCW <sup>®</sup>	Daily	11.7745
Regular Plan	IDCW <sup>®</sup>	Weekly	11.7976
Regular Plan	IDCW <sup>®</sup>	Periodic	12.6902

## PORTFOLIO

Name	% of NAV
<b>Mutual Fund Units</b>	<b>99.96%</b>
IDFC Bond Fund - Short Term Plan	52.38%
IDFC Banking & PSU Debt Fund	39.58%
IDFC Corporate Bond Fund	8.01%
<b>Net Cash and Cash Equivalent</b>	<b>0.04%</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*	2.87%	5.45%	6.49%	7.51%	7.33%	10,287	11,730	13,697	20,636	36,291
NIFTY Medium Duration Debt Index A-III*	1.83%	6.20%	6.71%	7.87%	7.57%	10,183	11,980	13,839	21,346	37,833
NIFTY Short Duration Debt Index*	3.38%	5.82%	6.63%	7.64%	7.64%	10,338	11,852	13,789	20,891	38,257
CRISIL 10 Year Gilt Index**	-0.21%	3.47%	5.10%	6.31%	5.74%	9,979	11,079	12,828	18,448	27,649

Performance based on NAV as on 30/11/2022. 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. 66 - 68 & the respective fund pages.

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

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

\*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. \*Income Distribution and Capital Withdrawal.

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 generate short to medium term optimal returns.</li> <li>Investment in debt oriented schemes of IDFC Mutual Fund.</li> <li>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</li> </ul>	<p>Investors understand that their principal will be at Moderate risk</p>	<p>Tier 1: NIFTY Medium Duration Debt Index A-III</p>	<p>Tier 2: 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.

30th November 2022



**Liquidity  
Bucket**



## FUND FEATURES

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

**Category:** Overnight

**Monthly Avg AUM:** ₹ 2,612.75 Crores

**Month end AUM:** ₹ 2,204.91 Crores

**Inception Date:** 18 January 2019

**Fund Manager:**

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

**Other Parameter:**

Standard Deviation (Annualized)	0.30%
Modified Duration	1 Day
Average Maturity	1 Day
Macaulay Duration	1 Day
Yield to Maturity	5.65%

**Total Expense Ratio**

Regular	0.16%
Direct	0.06%

**Benchmark:** Nifty 1D Rate Index

**SIP (Minimum Amount):** ₹ 1,000/-

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly):** Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment. **(Quarterly):** Any day of next month from, the Quarter end. ) Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment (w.e.f. 09-11-2022)

**Investment Objective:** Refer Pg No from 79 to 80

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

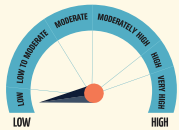
**Option Available:** Growth, IDCW® - Daily (Reinvestment), Weekly (Reinvestment), Monthly IDCW® & Periodic (Reinvestment, Payout and Sweep facility).

**Exit Load:** Nil.

**NAV (₹)** as on November 30, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	1166.0497
Regular Plan	IDCW®	Daily	1000.0001
Regular Plan	IDCW®	Weekly	1001.7210
Regular Plan	IDCW®	Monthly	1000.1533
Regular Plan	IDCW®	Periodic	1066.9336

### Scheme risk-o-meter



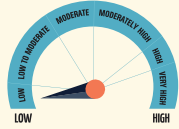
Investors understand that their principal will be at Low risk

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

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

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

### Benchmark risk-o-meter



Nifty 1D Rate Index

## PORTFOLIO

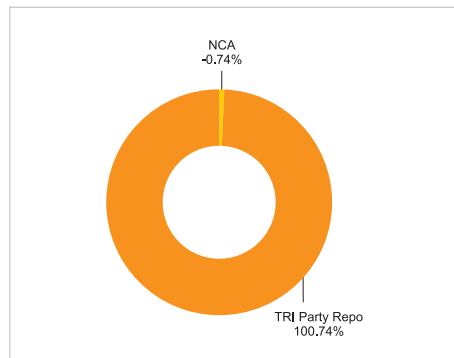
Name	% of NAV
Clearing Corporation of India Ltd	100.74%
<b>TRI Party Repo Total</b>	<b>100.74%</b>
<b>Net Current Asset</b>	<b>-0.74%</b>
<b>Grand Total</b>	<b>100.00%</b>

### Potential Risk Class Matrix

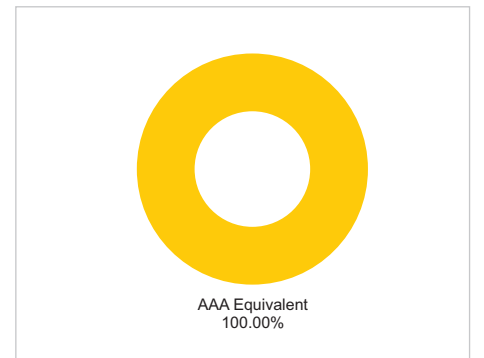
Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)	A-I		
Moderate (Class II)			
Relatively High (Class III)			

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

### Asset Allocation



### Asset Quality



## Performance Table

Scheme Name	Simple annualised (%)		CAGR returns (%)					Current Value of Investment of ₹ 10,000								
	7 days	15 days	30 days	1 year	3 years	5 years	10 years	Since inception	7 days	15 days	30 days	1 year	3 years	5 years	10 years	Since inception
IDFC Overnight Fund	5.81%	5.77%	5.67%	4.36%	3.59%	-	-	4.05%	10,011	10,024	10,047	10,436	11,116	-	-	11,660
Nifty 1D Rate Index*	5.97%	5.93%	5.84%	4.53%	3.78%	-	-	4.23%	10,011	10,024	10,048	10,453	11,178	-	-	11,737
CRISIL 1 Year T-Bill**	5.91%	8.24%	7.79%	3.74%	4.38%	-	-	5.15%	10,011	10,034	10,064	10,374	11,375	-	-	12,144

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

Performance based on NAV as on 30/11/2022. 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. 66 - 68 & the respective fund pages. \*Benchmark Returns. \*\*Additional Benchmark Returns.

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

# IDFC Cash Fund

An open ended liquid scheme. A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.  
30th November 2022



**Liquidity  
Bucket**



## 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:** ₹ 13,586.38 Crores

**Month end AUM:** ₹ 12,911.31 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)	0.32%
Modified Duration	37 Days
Average Maturity	37 Days
Macaulay Duration	37 Days
Yield to Maturity	6.40%

**Total Expense Ratio**

Regular	0.25%
Direct	0.12%

**Benchmark:** NIFTY Liquid Index A-I (w.e.f. 1st April 2022)

**SIP (Minimum Amount):** ₹ 1,00/-

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly):** Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment. **(Quarterly):** Any day of next month from the Quarter end. Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment (w.e.f. 09-11-2022)

**Investment Objective:** Refer Pg No from 79 to 80

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

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

**Exit Load\***

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

\*With effect from October 20, 2019

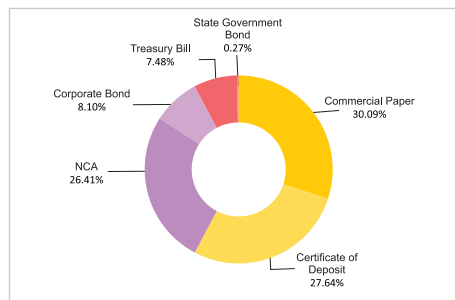
**NAV (₹)** as on November 30, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	2641.7158
Regular Plan	IDCW®	Daily	1001.0846
Regular Plan	IDCW®	Weekly	1001.9894
Regular Plan	IDCW®	Periodic	1140.5404
Regular Plan	IDCW®	Monthly	1000.5244

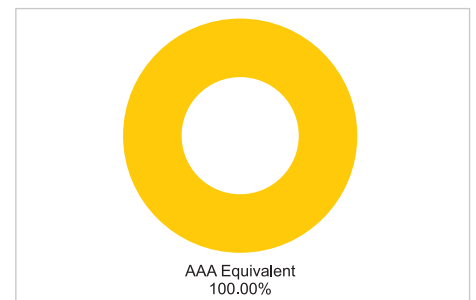
## PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Commercial Paper</b>		<b>30.09%</b>	Bank of Baroda	A1+	2.68%
Reliance Retail Ventures	A1+	9.21%	NABARD	A1+	2.56%
Hindustan Petroleum Corporation	A1+	5.38%	Indian Bank	A1+	2.50%
Tata Capital Financial Services	A1+	3.06%	<b>Corporate Bond</b>		<b>8.10%</b>
ICICI Securities	A1+	2.67%	NABARD	AAA	5.78%
Tata Steel	A1+	1.92%	REC	AAA	1.12%
HDFC Securities	A1+	1.92%	Bajaj Finance	AAA	0.62%
L&T Finance	A1+	1.91%	HDFC	AAA	0.39%
Export Import Bank of India	A1+	1.53%	Small Industries Dev Bank of India	AAA	0.19%
Bajaj Finance	A1+	1.15%	<b>Treasury Bill</b>		<b>7.48%</b>
Kotak Securities	A1+	1.15%	91 Days Tbill - 2022	SOV	4.28%
Reliance Jio Infocomm	A1+	0.19%	182 Days Tbill - 2022	SOV	3.16%
<b>Certificate of Deposit</b>		<b>27.64%</b>	364 Days Tbill - 2022	SOV	0.04%
HDFC Bank	A1+	5.39%	<b>State Government Bond</b>		<b>0.27%</b>
Axis Bank	A1+	4.95%	8.56% RAJASTHAN SDL - 2023	SOV	0.27%
Union Bank of India	A1+	3.84%	<b>Net Cash and Cash Equivalent</b>		<b>26.41%</b>
Canara Bank	A1+	3.06%	<b>Grand Total</b>		<b>100.00%</b>
Kotak Mahindra Bank	A1+	2.68%			

## 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)			

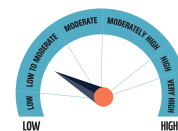
A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk

**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.

## Scheme risk-o-meter



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

## Benchmark risk-o-meter



NIFTY Liquid Index A-I

## Performance Table

Scheme Name	Simple annualised (%)			CAGR returns (%)					Current Value of Investment of ₹ 10,000							
	7 days	15 days	30 days	1 year	3 years	5 years	10 years	Since inception	7 days	15 days	30 days	1 year	3 years	5 years	10 years	Since inception
IDFC Cash Fund*	6.60%	6.35%	6.39%	4.53%	3.98%	5.13%	6.65%	6.93%	10,013	10,026	10,053	10,453	11,242	12,846	19,052	26,417
NIFTY Liquid Index A-I#	6.86%	6.57%	6.62%	4.66%	4.07%	5.18%	6.70%	7.09%	10,013	10,027	10,054	10,466	11,273	12,877	19,127	26,993
CRISIL 1 Year T-Bill##	5.91%	8.24%	7.79%	3.74%	4.38%	5.52%	6.36%	6.14%	10,011	10,034	10,064	10,374	11,375	13,085	18,539	23,719

Performance based on NAV as on 30/11/2022. 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. 66 - 68 & the respective fund pages

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

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

# IDFC Ultra Short Term Fund

An open-ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 to 6 months. A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.

30th November 2022

Core  
Bucket



## FUND FEATURES

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

**Category:** Ultra Short Duration

**Monthly Avg AUM:** ₹ 3,745.76 Crores

**Month end AUM:** ₹ 3,762.09 Crores

**Inception Date:** 18th July 2018

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

**Other Parameter:**

Standard Deviation (Annualized)	0.48%
Modified Duration	124 Days
Average Maturity	127 Days
Macaulay Duration	127 Days
Yield to Maturity	6.87%

**Total Expense Ratio**

Regular	0.43%
Direct	0.24%

**Benchmark:** NIFTY Ultra Short Duration Debt Index A-I (w.e.f. 1st April 2022)

**SIP (Minimum Amount):** ₹100/-

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly):** Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment. **(Quarterly):** Any day of next month from the Quarter end. Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment (w.e.f. 09-11-2022)

**Investment Objective:** Refer Pg No from 79 to 80

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

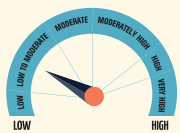
**Option Available:** Growth & IDCW® Option - Daily (Reinvestment), Weekly (Reinvestment), Monthly, Quarterly & Periodic (each with Reinvestment, Payout and Sweep facility).

**Exit Load:** Nil

**NAV (₹)** as on November 30, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	12.6858
Regular Plan	IDCW®	Daily	10.0519
Regular Plan	IDCW®	Weekly	10.0798
Regular Plan	IDCW®	Periodic	10.6699
Regular Plan	IDCW®	Monthly	10.0426
Regular Plan	IDCW®	Quarterly	10.2595

### Scheme risk-o-meter



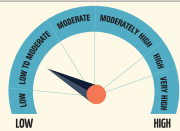
Investors understand that their principal will be at Low to Moderate risk

**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

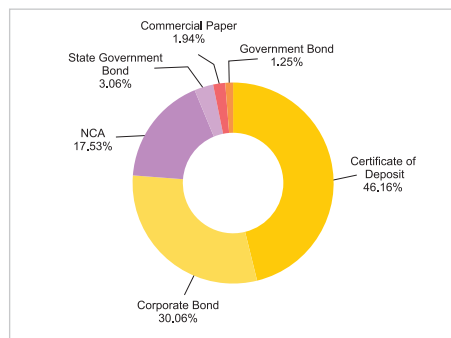


NIFTY Ultra Short Duration Debt Index A-I

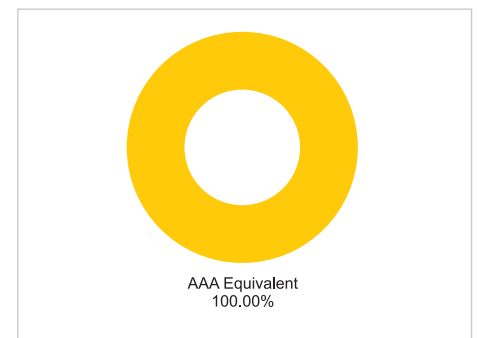
## PORTFOLIO

Name	Rating	% of NAV
<b>Certificate of Deposit</b>		
Axis Bank	A1+	10.18%
Canara Bank	A1+	7.76%
Bank of Baroda	A1+	7.09%
Small Industries Dev Bank of India	A1+	7.02%
HDFC Bank	A1+	6.45%
Kotak Mahindra Bank	A1+	6.39%
ICICI Bank	A1+	1.28%
<b>Corporate Bond</b>		
NABARD	AAA	30.06%
Power Finance Corporation	AAA	6.98%
REC	AAA	5.70%
National Housing Bank	AAA	4.92%
Indian Railway Finance Corporation	AAA	4.77%
Reliance Industries	AAA	3.31%
Larsen & Toubro	AAA	3.05%
<b>State Government Bond</b>		
8.90% Maharashtra SDL - 2022	SOV	1.33%
8.56% RAJASTHAN SDL - 2023	SOV	0.93%
7.78% Uttar Pradesh SDL - 2023	SOV	0.80%
<b>Commercial Paper</b>		
Kotak Mahindra Investments	A1+	1.94%
Kotak Mahindra Prime	A1+	1.29%
<b>Government Bond</b>		
7.16% - 2023 G-Sec	SOV	0.65%
6.84% - 2022 G-Sec	SOV	1.25%
<b>Net Cash and Cash Equivalent</b>		
		17.53%
<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	4.11%	4.38%	NA	5.59%	10,411	11,376	NA	12,686
NIFTY Ultra Short Duration Debt Index A-I#	4.58%	4.58%	NA	5.66%	10,458	11,440	NA	12,722
CRISIL 1 Year T-Bill##	3.74%	4.38%	NA	5.53%	10,374	11,376	NA	12,651

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

Performance based on NAV as on 30/11/2022 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. 66 - 68 & the respective fund pages

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

# IDFC Low Duration Fund

An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months and 12 months. A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.  
30th November 2022

Core  
Bucket



**I D F C**  
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:** ₹ 5,803.35 Crores

**Month end AUM:** ₹ 6,029.97 Crores

**Inception Date:** 17 January 2006

**Fund Manager:**

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

**Other Parameter:**

Standard Deviation (Annualized)	0.76%
Modified Duration	279 Days
Average Maturity	299 Days
Macaulay Duration	286 Days
Yield to Maturity	7.08%

**Total Expense Ratio**

Regular	0.57%
Direct	0.32%

**Benchmark:** NIFTY Low Duration Debt Index A-I

(w.e.f. 1st April 2022)

**SIP (Minimum Amount):** ₹ 100/-

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly):** Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment. **(Quarterly):** Any day of next month from, the Quarter end. ) Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment (w.e.f. 09-11-2022)

**Investment Objective:** Refer Pg No from 79 to 80

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

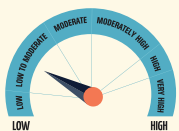
**Option Available:** Growth & IDCW® Option-Daily (Reinvest), Weekly (Reinvest), Monthly, Quarterly & Periodic frequency (each with payout, reinvestment and sweep facility).

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

**NAV (₹) as on November 30, 2022**

Plan	Option	Freq	NAV
Regular Plan	Growth	-	32.1496
Regular Plan	IDCW®	Daily	10.1015
Regular Plan	IDCW®	Periodic	10.6756
Regular Plan	IDCW®	Weekly	10.1182
Regular Plan	IDCW®	Monthly	10.1041
Regular Plan	IDCW®	Quarterly	10.9379

### Scheme risk-o-meter

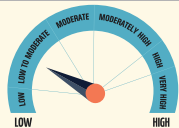


Investors understand that their principal will be at Low to Moderate risk

**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

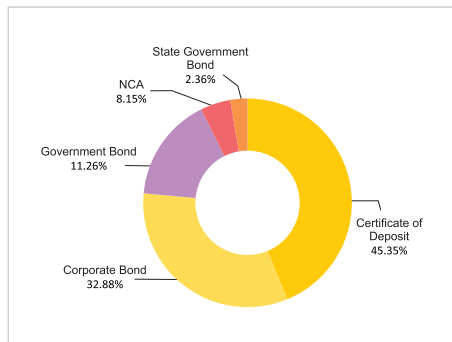


NIFTY Low Duration Debt Index A-I

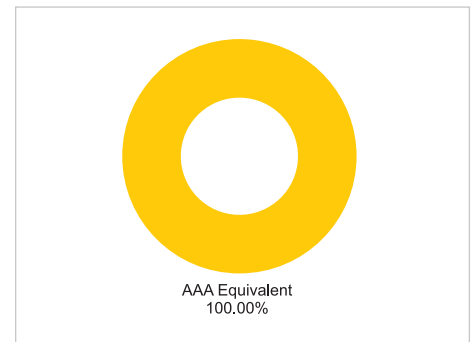
## PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Certificate of Deposit</b>		<b>45.35%</b>	Export Import Bank of India	AAA	0.08%
Kotak Mahindra Bank	A1+	10.36%	HDFC	AAA	0.08%
ICICI Bank	A1+	7.37%	<b>Government Bond</b>		<b>11.26%</b>
Axis Bank	A1+	6.24%	5.63%-2026 G-sec	SOV	11.11%
Small Industries Dev Bank of India	A1+	5.56%	8.33%-2026 G-sec	SOV	0.09%
Bank of Baroda	A1+	5.20%	6.84%-2022 G-sec	SOV	0.07%
HDFC Bank	A1+	4.42%	<b>State Government Bond</b>		<b>2.36%</b>
Export Import Bank of India	A1+	3.45%	7.78% Uttar Pradesh SDL - 2023	SOV	0.83%
Canara Bank	A1+	2.76%	7.63% Rajasthan SDL - 2023	SOV	0.58%
<b>Corporate Bond</b>		<b>32.88%</b>	8.91% Andhra SDL - 2022	SOV	0.41%
NABARD	AAA	10.26%	8.38% Haryana SDL - 2026	SOV	0.26%
Power Finance Corporation	AAA	8.11%	8.89% Tamil Nadu SDL - 2022	SOV	0.17%
REC	AAA	5.99%	8.05% Gujarat SDL - 2025	SOV	0.08%
Reliance Industries	AAA	3.89%	7.41% Uttar Pradesh SDL - 2026	SOV	0.02%
Small Industries Dev Bank of India	AAA	2.32%	<b>Net Cash and Cash Equivalent</b>		<b>8.15%</b>
Larsen & Toubro	AAA	1.66%	<b>Grand Total</b>		<b>100.00%</b>
Grasim Industries	AAA	0.33%			
HDB Financial Services	AAA	0.17%			

## 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**	3.74%	4.73%	5.93%	7.33%	7.16%	10,374	11,489	13,339	20,293	32,150
NIFTY Low Duration Debt Index A-I#	3.85%	4.53%	5.77%	7.10%	7.63%	10,385	11,423	13,242	19,862	34,584
CRISIL 1 Year T-Bill##	3.74%	4.38%	5.52%	6.36%	6.05%	10,374	11,376	13,085	18,539	26,942

Performance based on NAV as on 30/11/2022 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. 66 - 68 & the respective fund pages

#Benchmark Returns. ##Additional Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data \*Inception Date of Regular Plan - Growth Jan 17, 2006.

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

##Income Distribution and Capital Withdrawal.



# IDFC Money Manager Fund

An open ended debt scheme investing in money market instruments. A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.  
30th November 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:** ₹ 2,829.87 Crores

**Month end AUM:** ₹ 2,766.38 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) 0.46%

Modified Duration 130 Days

Average Maturity 131 Days

Macaulay Duration 131 Days

Yield to Maturity 6.95%

**Total Expense Ratio**

Regular 0.93%

Direct 0.22%

**Benchmark:** NIFTY Money Market Index A-I (w.e.f. 1st April 2022)

**SIP (Minimum Amount):** ₹ 100/-

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly):** Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment. **(Quarterly):** Any day of next month from the Quarter end. ) Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment (w.e.f. 09-11-2022)

**Investment Objective:** Refer Pg No from 79 to 80

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

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

**Exit Load:** Nil

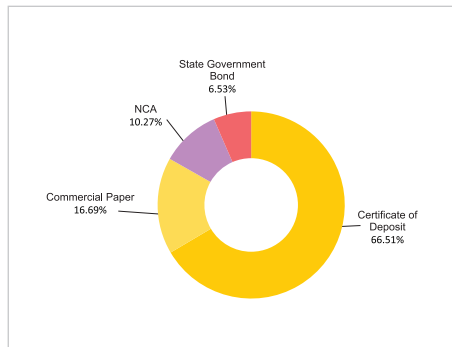
**NAV (₹)** as on November 30, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	33.7348
Regular Plan	IDCW®	Monthly	10.2522
Regular Plan	IDCW®	Daily	10.0994
Regular Plan	IDCW®	Weekly	10.1291
Regular Plan	IDCW®	Periodic	11.0633

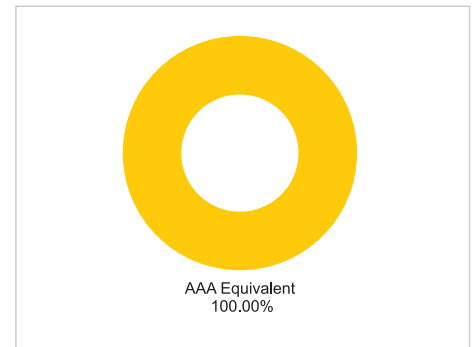
## PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Certificate of Deposit</b>		<b>66.51%</b>	L&T Finance	A1+	2.63%
Canara Bank	A1+	12.22%	ICICI Securities	A1+	1.78%
NABARD	A1+	10.70%	Small Industries Dev Bank of India	A1+	1.78%
Axis Bank	A1+	10.42%	<b>State Government Bond</b>		<b>6.53%</b>
Small Industries Dev Bank of India	A1+	9.72%	8.60% Tamil Nadu SDL-2023	SOV	2.54%
Bank of Baroda	A1+	7.75%	6.75% Odisha SDL-2023	SOV	1.81%
ICICI Bank	A1+	5.17%	8.59% Andhra Pradesh SDL-2023	SOV	1.27%
Kotak Mahindra Bank	A1+	3.57%	8.62% Maharashtra SDL-2023	SOV	0.91%
HDFC Bank	A1+	3.55%	<b>Net Cash and Cash Equivalent</b>		<b>10.27%</b>
Export Import Bank of India	A1+	1.71%	<b>Grand Total</b>		<b>100.00%</b>
State Bank of India	A1+	1.71%			
<b>Commercial Paper</b>		<b>16.69%</b>			
Kotak Mahindra Investments	A1+	10.50%			

## 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.

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

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

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

## Scheme risk-o-meter



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

## Benchmark risk-o-meter



NIFTY Money Market Index A-I

## Performance Table

Scheme Name	Simple annualised (%)			CAGR returns (%)					Current Value of Investment of ₹ 10,000							
	7 days	15 days	30 days	1 year	3 years	5 years	10 years	Since inception	7 days	15 days	30 days	1 year	3 years	5 years	10 years	Since inception
IDFC Money Manager Fund**	6.34%	6.28%	6.34%	3.73%	3.92%	4.89%	6.44%	6.34%	10,012	10,026	10,052	10,373	11,224	12,699	18,668	33,735
NIFTY Money Market Index A-I*	6.92%	6.94%	7.05%	4.39%	4.20%	5.38%	6.86%	7.09%	10,013	10,029	10,058	10,439	11,318	12,997	19,429	38,790
CRISIL 1 year T-Bill**	5.91%	8.24%	7.79%	3.74%	4.38%	5.52%	6.36%	5.84%	10,011	10,034	10,064	10,374	11,376	13,085	18,539	30,772

Performance based on NAV as on 30/11/2022 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. 66 - 68 & the respective fund pages

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

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

§Income Distribution and Capital Withdrawal.

# IDFC Banking & PSU Debt Fund

An open ended debt scheme predominantly investing in debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds. A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.  
30th November 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:** ₹ 14,704.68 Crores

**Month end AUM:** ₹ 14,668.79 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)	0.86%
Modified Duration	0.32 Years
Average Maturity	0.33 Years
Macaulay Duration	0.33 Years
Yield to Maturity	6.84%

**Total Expense Ratio**

Regular	0.62%
Direct	0.32%

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

**SIP (Minimum Amount):** ₹ 1000/-

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly):** Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment. **(Quarterly):** Any day of next month from the Quarter end. ) Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment (w.e.f. 09-11-2022)

**Investment Objective:** Refer Pg No from 79 to 80

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

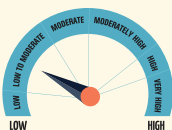
**Option Available:** Growth, IDCW<sup>®</sup>-Daily, Fortnightly, Monthly (Reinvestment), Quarterly (Payout), Annual (Payout) & Periodic (Payout & Reinvestment).

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

**NAV (₹)** as on November 30, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	20.4381
Regular Plan	IDCW <sup>®</sup>	-	11.0365
Regular Plan	IDCW <sup>®</sup>	Fortnightly	10.6250
Regular Plan	IDCW <sup>®</sup>	Daily	10.8788
Regular Plan	IDCW <sup>®</sup>	Monthly	10.6694
Regular Plan	IDCW <sup>®</sup>	Quarterly	10.6595
Regular Plan	IDCW <sup>®</sup>	Annual	11.1859

### Scheme risk-o-meter



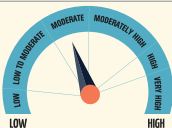
Investors understand that their principal will be at Low to Moderate risk

**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

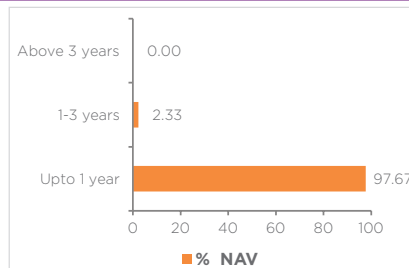


NIFTY Banking & PSU Debt Index

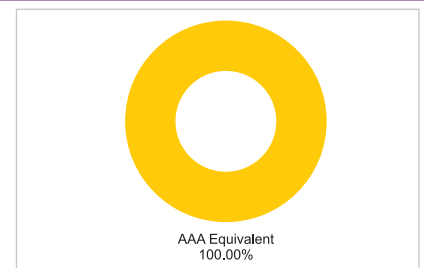
## PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Corporate Bond</b>		<b>38.80%</b>	State Bank of India	A1+	0.97%
NABARD	AAA	10.18%	NABARD	A1+	0.84%
Indian Railway Finance Corporation	AAA	3.77%	ICICI Bank	A1+	0.65%
Power Finance Corporation	AAA	3.50%	<b>Commercial Paper</b>		<b>7.61%</b>
REC	AAA	3.49%	Reliance Jio Infocomm	A1+	2.04%
Hindustan Petroleum Corporation	AAA	3.03%	Hindustan Petroleum Corporation	A1+	2.03%
Axis Bank	AAA	3.00%	Export Import Bank of India	A1+	2.02%
National Housing Bank	AAA	2.64%	Small Industries Dev Bank of India	A1+	1.52%
HDFC	AAA	2.53%	<b>Treasury Bill</b>		<b>7.45%</b>
Larsen & Toubro	AAA	1.02%	364 Days Tbill - 2023	SOV	5.56%
Power Grid Corporation of India	AAA	0.98%	182 Days Tbill - 2023	SOV	1.89%
Export Import Bank of India	AAA	0.94%	<b>State Government Bond</b>		<b>3.84%</b>
NHPC	AAA	0.92%	6.75% Odisha SDL - 2023	SOV	1.36%
ICICI Bank	AAA	0.87%	6.20% Madhya Pradesh SDL - 2023	SOV	1.36%
NTPC	AAA	0.45%	8.10% Tamil Nadu SDL - 2023	SOV	0.48%
Grasim Industries	AAA	0.37%	9.25% Haryana SDL - 2023	SOV	0.35%
Bajaj Finance	AAA	0.34%	7.93% Chattisgarh SDL - 2024	SOV	0.07%
Small Industries Dev Bank of India	AAA	0.33%	8.62% Maharashtra SDL - 2023	SOV	0.07%
Oil & Natural Gas Corporation	AAA	0.33%	7.95% Tamil Nadu SDL - 2023	SOV	0.03%
Reliance Industries	AAA	0.10%	7.62% Tamil Nadu SDL - 2023	SOV	0.03%
<b>Certificate of Deposit</b>		<b>36.76%</b>	7.77% Gujarat SDL - 2023	SOV	0.03%
Canara Bank	A1+	5.90%	7.77% Tamil Nadu SDL - 2023	SOV	0.03%
Bank of Baroda	A1+	5.58%	8.48% Tamilnadu SDL - 2023	SOV	0.02%
Kotak Mahindra Bank	A1+	5.53%	<b>Government Bond</b>		<b>1.44%</b>
Axis Bank	A1+	4.47%	7.37% - 2023 G-Sec	SOV	1.26%
HDFC Bank	A1+	4.21%	6.84% - 2022 G-Sec	SOV	0.17%
Small Industries Dev Bank of India	A1+	3.65%	<b>Net Cash and Cash Equivalent</b>		<b>4.10%</b>
Indian Bank	A1+	2.68%	<b>Grand Total</b>		<b>100.00%</b>
Export Import Bank of India	A1+	2.29%			

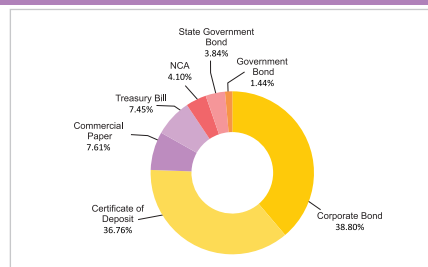
## Maturity Bucket



## 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*	3.26%	5.72%	7.13%	7.62%	10,326	11,821	14,113	20,438
NIFTY Banking & PSU Debt Index#	2.84%	5.74%	6.37%	7.51%	10,284	11,827	13,619	20,250
CRISIL 10 Year Gilt Index##	-0.21%	3.47%	5.10%	6.04%	9,979	11,079	12,828	17,696

Performance based on NAV as on 30/11/2022 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. 66 - 68 & 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

\*The scheme is currently following a 'roll down' investment approach on a tactical basis. Since it is in its last phase of roll down, the portfolio will be repositioned as an approximately 3-year roll down investment approach in Jan-March (JFM) quarter of CY23. This means that in the JFM quarter the average maturity will increase on account of repositioning. Post repositioning, 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 (Asset Under Management) movement and market conditions. The approach being followed is tactical in nature and would be subject to change depending on investment opportunities available without prior notice.

# 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.  
30th November 2022

Core Bucket



## FUND FEATURES

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

**Category:** Corporate Bond

**Monthly Avg AUM:** ₹ 16,423.33 Crores

**Month end AUM:** ₹ 16,438.22 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)	1.64%
Modified Duration	1.17 years
Average Maturity	1.31 years
Macaulay Duration	1.24 years
Yield to Maturity	7.26%

**Total Expense Ratio**

Regular	0.61%
Direct	0.31%

**Benchmark:** Tier 1: NIFTY Corporate Bond Index B-III (w.e.f. 1st April 2022) Tier 2: NIFTY AAA Short Duration Bond Index

**SIP (Minimum Amount):** ₹ 1000/-

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly):** Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment. **(Quarterly):** Any day of next month from the Quarter end. Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment (w.e.f. 09-11-2022)

**Investment Objective:** Refer Pg No from 79 to 80

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

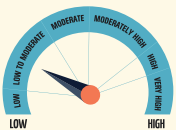
**Option Available:** Growth & IDCW® Option - Payout, Reinvestment & Sweep and Monthly, Quarterly, Half Yearly, Annual & Periodic.

**Exit Load:** Nil

**NAV (₹)** as on November 30, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	15.9159
Regular Plan	IDCW®	-	N.A
Regular Plan	IDCW®	Periodic	10.7294
Regular Plan	IDCW®	Monthly	10.5931
Regular Plan	IDCW®	Half Yearly	10.8540
Regular Plan	IDCW®	Quarterly	10.4842
Regular Plan	IDCW®	Annual	10.2526

### Scheme risk-o-meter



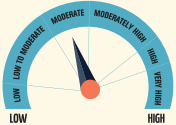
Investors understand that their principal will be at Low to Moderate risk

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

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

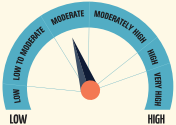
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

### Benchmark risk-o-meter



Tier 1: NIFTY Corporate Bond Index B-III

### Benchmark risk-o-meter

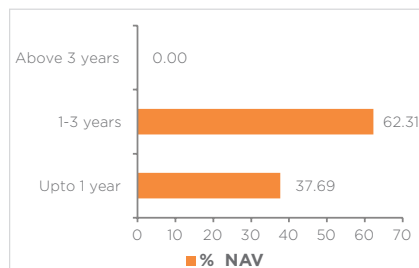


Tier 2: NIFTY AAA Short Duration Bond Index

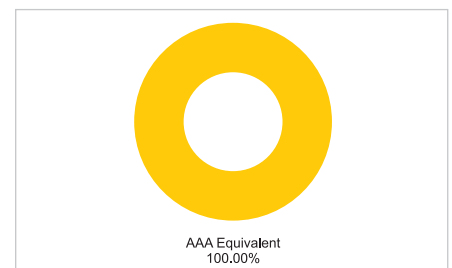
## PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Corporate Bond</b>		<b>69.28%</b>	Canara Bank	A1+	1.21%
NABARD	AAA	11.14%	Small Industries Dev Bank of India	A1+	0.86%
REC	AAA	9.24%	<b>State Government Bond</b>		<b>3.12%</b>
National Housing Bank	AAA	7.22%	6.64% Rajasthan SDL - 2024	SOV	0.42%
Larsen & Toubro	AAA	5.82%	8.10% Tamil Nadu SDL - 2023	SOV	0.40%
Power Finance Corporation	AAA	5.09%	9.25% Haryana SDL - 2023	SOV	0.31%
Export Import Bank of India	AAA	4.46%	5.6% Haryana SDL - 2024	SOV	0.25%
Reliance Industries	AAA	4.44%	9.47% Haryana SDL - 2024	SOV	0.22%
Indian Railway Finance Corporation	AAA	3.78%	9.55% Karnataka SDL - 2024	SOV	0.22%
HDFC	AAA	3.63%	9.63% Andhra Pradesh SDL - 2024	SOV	0.19%
Oil & Natural Gas Corporation	AAA	2.78%	9.80% Haryana SDL - 2024	SOV	0.16%
UltraTech Cement	AAA	2.09%	8.96% Maharashtra SDL - 2024	SOV	0.16%
Axis Bank	AAA	1.92%	9.48% Andhra Pradesh SDL - 2024	SOV	0.13%
ICICI Bank	AAA	1.89%	9.37% Gujarat SDL - 2024	SOV	0.12%
Hindustan Petroleum Corporation	AAA	1.72%	8.83% Tamilnadu SDL - 2024	SOV	0.12%
Mahindra & Mahindra	AAA	1.21%	9.45% Rajasthan SDL - 2024	SOV	0.09%
Small Industries Dev Bank of India	AAA	1.04%	9.5% Gujrat SDL - 2023	SOV	0.09%
NTPC	AAA	0.83%	9.71% Haryana SDL - 2024	SOV	0.06%
Power Grid Corporation of India	AAA	0.52%	9.47% Tamilnadu SDL - 2024	SOV	0.06%
Bajaj Finance	AAA	0.43%	9.24% Haryana SDL - 2024	SOV	0.06%
Indian Oil Corporation	AAA	0.03%	9.11% Maharashtra SDL - 2024	SOV	0.03%
<b>Government Bond</b>		<b>13.72%</b>	5.75% Tamilnadu SDL - 2025	SOV	0.01%
5.22% - 2025 G-Sec	SOV	12.00%	<b>Commercial Paper</b>		<b>1.94%</b>
7.32% - 2024 G-Sec	SOV	1.68%	Small Industries Dev Bank of India	A1+	1.94%
7.68% - 2023 G-Sec	SOV	0.03%	<b>Zero Coupon Bond</b>		<b>0.01%</b>
<b>Certificate of Deposit</b>		<b>8.78%</b>	Power Finance Corporation	AAA	0.01%
Indian Bank	A1+	2.39%	<b>Net Cash and Cash Equivalent</b>		<b>3.14%</b>
State Bank of India	A1+	2.30%	<b>Grand Total</b>		<b>100.00%</b>
Export Import Bank of India	A1+	2.02%			

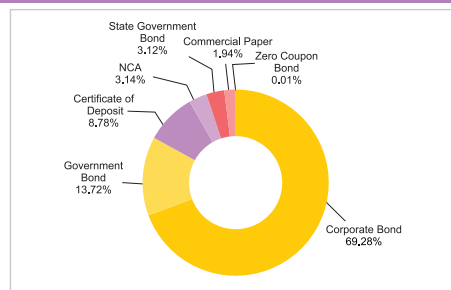
### Maturity Bucket



### 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*	2.19%	5.84%	6.36%	6.98%	10,219	11,861	13,614	15,916
Tier 1: NIFTY Corporate Bond Index B-III#	3.82%	6.93%	7.18%	7.59%	10,382	12,232	14,145	16,553
Tier 2: NIFTY AAA Short Duration Bond Index#	2.80%	5.87%	6.75%	7.21%	10,280	11,870	13,867	16,151
CRISIL 10 Year Gilt Index##	-0.21%	3.47%	5.10%	5.95%	9,979	11,079	12,828	14,891

Performance based on NAV as on 30/11/2022 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. 66 - 68 & 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 scheme is currently following a 'roll down' investment approach on a tactical basis and thereby intends to be repositioned in March 2024. Till then, 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 is tactical in nature and would be subject to change depending on investment opportunities available without prior notice.

# 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.  
30th November 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:** ₹ 9,629.38 Crores

**Month end AUM:** ₹ 9,617.55 Crores

**Inception Date:** 14 December 2000

**Fund Manager:**

Mr. Suyash Choudhary (Since 11th March 2011)

**Other Parameter:**

Standard Deviation (Annualized)	1.82%
Modified Duration	2.04 years
Average Maturity	2.28 years
Macaulay Duration	2.11 years
Yield to Maturity	7.25%

**Total Expense Ratio**

Regular	0.77%
Direct	0.30%

**Benchmark:** Tier 1: NIFTY Short Duration Debt Index A-II (w.e.f. 1st April 2022) Tier 2: NIFTY AAA Short Duration Bond Index

**SIP (Minimum Amount):** ₹ 1000/-

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly):** Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment. **(Quarterly):** Any day of next month from the Quarter end. ) Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment (w.e.f. 09-11-2022)

**Investment Objective:** Refer Pg No from 79 to 80

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

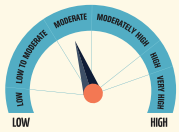
**Option Available:** Growth, IDCW® - Fortnightly (Payout, Reinvestment & Sweep), Monthly, Quarterly, Annual & Periodic

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

**NAV (₹)** as on November 30, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	47.1805
Regular Plan	IDCW®	Monthly	10.3537
Regular Plan	IDCW®	Fortnightly	10.4314
Regular Plan	IDCW®	Periodic	17.5061
Regular Plan	IDCW®	Quarterly	10.6265
Regular Plan	IDCW®	Annual	10.6298

### Scheme risk-o-meter



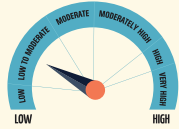
Investors understand that their principal will be at Moderate risk

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

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

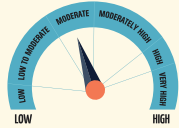
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

### Benchmark risk-o-meter



Tier 1: NIFTY Short Duration Debt Index A-II

### Benchmark risk-o-meter



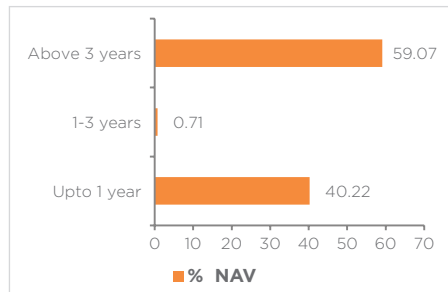
Tier 2: NIFTY AAA Short Duration Bond Index

## PORTFOLIO

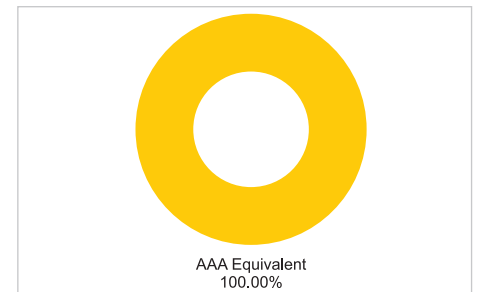
Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Government Bond</b>		<b>59.07%</b>	Bank of Baroda	A1+	2.96%
5.63%-2026 G-Sec	SOV	59.02%	Axis Bank	A1+	1.27%
8.28%-2027 G-Sec	SOV	0.03%	Small Industries Dev Bank of India	A1+	0.26%
8.24%-2027 G-Sec	SOV	0.01%	<b>Corporate Bond</b>		<b>0.74%</b>
6.79%-2027 G-Sec	SOV	0.01%	Power Grid Corporation of India	AAA	0.58%
<b>Certificate of Deposit</b>		<b>39.13%</b>	NTPC	AAA	0.16%
ICICI Bank	A1+	9.71%	<b>PTC</b>		<b>0.51%</b>
Canara Bank	A1+	7.35%	First Business Receivables Trust	AAA(SO)	0.51%
Export Import Bank of India	A1+	7.15%	<b>Net Cash and Cash Equivalent</b>		<b>0.54%</b>
HDFC Bank	A1+	5.47%	<b>Grand Total</b>		<b>100.00%</b>
Kotak Mahindra Bank	A1+	4.96%			

\*First Business Receivables Trust- wt. avg. mat: 1.09 years (PTC originated by Reliance Industries Limited)

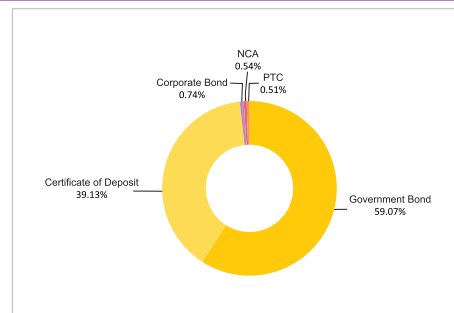
### Maturity Bucket



### 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)	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*	2.50%	5.12%	6.27%	7.26%	7.31%	10,250	11,620	13,556	20,158	47,181
Tier 1: NIFTY Short Duration Debt Index A-II#	3.13%	5.33%	6.33%	7.46%	NA	10,313	11,691	13,593	20,536	NA
Tier 2: NIFTY AAA Short Duration Bond Index#	2.80%	5.87%	6.75%	7.77%	NA	10,280	11,870	13,867	21,139	NA
CRISIL 10 Year Gilt Index##	-0.21%	3.47%	5.10%	6.31%	NA	9,979	11,079	12,828	18,448	NA

Performance based on NAV as on 30/11/2022 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. 66 - 68 & the respective fund pages

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

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

# IDFC Bond Fund - Medium Term Plan

An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years and 4 years. 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)  
30th November 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:** ₹ 2,136.71 Crores

**Month end AUM:** ₹ 2,121.61 Crores

**Inception Date:** 8 July 2003

**Fund Manager:**

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

**Other Parameter:**

Standard Deviation (Annualized)	2.81%
Modified Duration	3.00 years
Average Maturity	3.44 years
Macaulay Duration	3.11 years
Yield to Maturity	7.20%

**Total Expense Ratio**

Regular	1.47%
Direct	0.76%

**Benchmark:** Tier 1: NIFTY Medium Duration Debt Index A-III (w.e.f. 1st April 2022) Tier 2: NIFTY AAA Medium Duration Bond Index

**SIP (Minimum Amount):** ₹ 1000/-

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly):** Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment. **(Quarterly):** Any day of next month from the Quarter end. ) Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment (w.e.f. 09-11-2022)

**Investment Objective:** Refer Pg No from 79 to 80

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

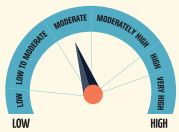
**Option Available:** Growth, IDCW® - Daily (Reinvestment only) and Fortnightly, Monthly, Bi-monthly, Quarterly and Periodic frequency (each with payout, reinvestment and sweep facility).

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

**NAV (₹) as on November 30, 2022**

Plan	Option	Freq	NAV
Regular Plan	Growth	-	38.1348
Regular Plan	IDCW®	BiMonthly	11.9051
Regular Plan	IDCW®	Fortnightly	10.2780
Regular Plan	IDCW®	Monthly	10.2208
Regular Plan	IDCW®	Daily	10.2809
Regular Plan	IDCW®	Quarterly	10.9098
Regular Plan	IDCW®	Periodic	12.0130

### Scheme risk-o-meter



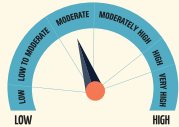
Investors understand that their principal will be at Moderate risk

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

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

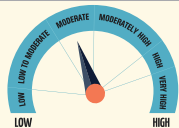
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

### Benchmark risk-o-meter



Tier 1: NIFTY Medium Duration Debt Index A-III

### Benchmark risk-o-meter



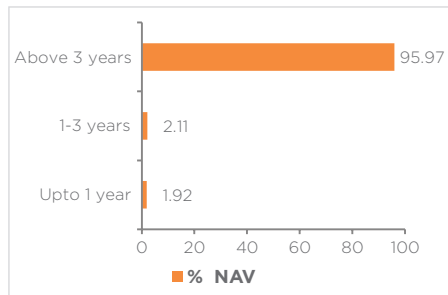
Tier 2: NIFTY AAA Medium Duration Bond Index

## PORTFOLIO

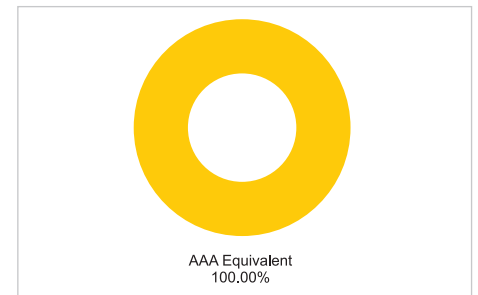
Name	Rating	% of NAV
<b>Government Bond</b>		<b>95.87%</b>
5.63%-2026 G-Sec	SOV	86.35%
7.38%-2027 G-Sec	SOV	9.51%
6.79%-2027 G-Sec	SOV	0.01%
8.24%-2027 G-Sec	SOV	0.01%
<b>State Government Bond</b>		<b>1.54%</b>
8.25% Maharastra SDL-2025	SOV	0.72%
8.2% Gujarat SDL-2025	SOV	0.72%
8.37% Tamil Nadu SDL-2028	SOV	0.10%
8.25% Andhra PradeshSDL-2023	SOV	0.001%
8.68% Gujarat SDL-2023	SOV	0.0002%
<b>PTC</b>		<b>1.16%</b>
First Business Receivables Trust <sup>^</sup>	AAA(SO)	1.16%
<b>Net Cash and Cash Equivalent</b>		<b>1.42%</b>
<b>Grand Total</b>		<b>100.00%</b>

<sup>^</sup>First Business Receivables Trust- wt. avg. mat: 1.13 years (PTC originated by Reliance Industries Limited)

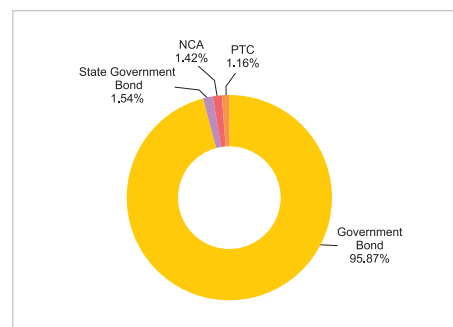
### Maturity Bucket



### 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 Bond Fund - Medium Term Plan*	0.92%	4.58%	5.77%	6.94%	7.14%	10,092	11,441	13,241	19,571	38,135
Tier 1: NIFTY Medium Duration Debt Index A-III <sup>#</sup>	1.83%	6.20%	6.71%	7.87%	7.37%	10,183	11,980	13,839	21,346	39,791
Tier 2: NIFTY AAA Medium Duration Bond Index <sup>#</sup>	1.80%	6.36%	6.81%	7.99%	7.60%	10,180	12,036	13,907	21,587	41,484
CRISIL 10 Year Gilt Index <sup>##</sup>	-0.21%	3.47%	5.10%	6.31%	5.64%	9,979	11,079	12,828	18,448	29,022

Performance based on NAV as on 30/11/2022 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. 66 - 68 & the respective fund pages

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

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

<sup>##</sup>Income Distribution and Capital Withdrawal.

# IDFC Floating Rate Fund

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

30th November 2022

Satellite Bucket



## FUND FEATURES

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

**Category:** Floater Fund

**Monthly Avg AUM:** ₹ 430.26 Crores

**Month end AUM:** ₹ 417.31 Crores

**Inception Date:** 18 February 2021

**Fund Manager:** Mr. Suyash Choudhary (w.e.f. 28th July 2021)

**Other Parameter:**

Standard Deviation (Annualized)	0.89%
Modified Duration	0.95 years
Average Maturity	1.02 years
Macaulay Duration	0.98 years
Yield to Maturity	7.15%

**Total Expense Ratio**

Regular	0.83%
Direct	0.34%

**Benchmark:** Nifty Low Duration Debt Index

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

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly):** Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment. **(Quarterly):** Any day of next month from, the Quarter end. ) Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment (w.e.f. 09-11-2022)

**Investment Objective:** Refer Pg No from 79 to 80

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

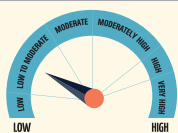
**Option Available:** Growth & IDCW® Option – Daily, Weekly, Monthly, Quarterly, Annual and Periodic (each with Reinvestment, Payout and Sweep facility)

**Exit Load:** NIL

**NAV (₹)** as on November 30, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.6463
Regular Plan	IDCW®	Daily	10.0258
Regular Plan	IDCW®	Weekly	10.0344
Regular Plan	IDCW®	Monthly	10.0264
Regular Plan	IDCW®	Periodic	10.6461
Regular Plan	IDCW®	Quarterly	10.1542
Regular Plan	IDCW®	Annual	10.2620

### Scheme risk-o-meter



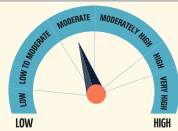
Investors understand that their principal will be at Low to Moderate risk

**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

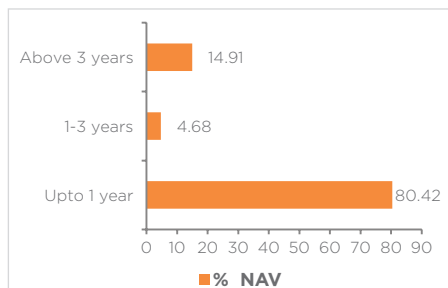


Nifty Low Duration Debt Index

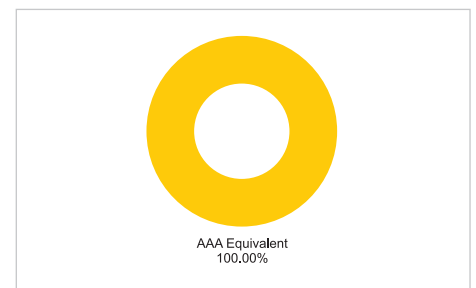
## PORTFOLIO

Name	Rating	% of NAV
<b>Certificate of Deposit</b>		<b>66.59%</b>
HDFC Bank	A1+	11.83%
Small Industries Dev Bank of India	A1+	11.73%
Export Import Bank of India	A1+	11.36%
State Bank of India	A1+	11.33%
ICICI Bank	A1+	8.98%
Kotak Mahindra Bank	A1+	5.69%
Axis Bank	A1+	5.67%
<b>Government Bond</b>		<b>14.91%</b>
5.63%-2026 G-Sec	SOV	14.91%
<b>Corporate Bond</b>		<b>14.20%</b>
REC	AAA	7.05%
Larsen & Toubro	AAA	2.39%
HDFC	AAA	2.38%
NABARD	AAA	1.20%
National Housing Bank	AAA	1.17%
<b>Net Cash and Cash Equivalent</b>		<b>4.30%</b>
<b>Grand Total</b>		<b>100.00%</b>

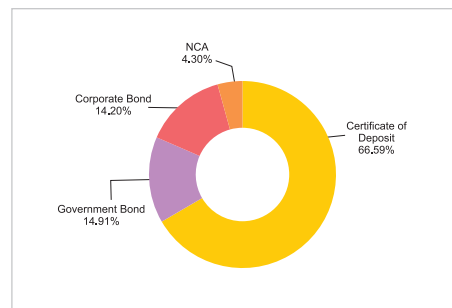
### Maturity Bucket



### 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)		
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	1 Year	3 Years	5 Years	Since Inception
IDFC Floating Rate Fund*	3.47%	NA	NA	3.58%	10,347	NA	NA	10,646
NIFTY Low Duration Debt Index*	4.29%	NA	NA	4.25%	10,429	NA	NA	10,768
1 Year T-Bill**	3.74%	NA	NA	3.71%	10,374	NA	NA	10,671

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 30/11/2022. 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. 66 - 68 & the respective fund pages

\*Inception Date of Regular Plan - Growth February 18, 2021. \*\*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.

Mr. Arvind Subramanian managed this scheme up to 15th July, 2022.

# 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.

30th November 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:** ₹ 598.87 Crores

**Month end AUM:** ₹ 594.85 Crores

**Inception Date:** 03 March 2017

**Fund Manager:** Mr. Gautam Kaul (w.e.f. 16<sup>th</sup> July 2022)

**Other Parameter:**

Standard Deviation (Annualized)	1.33%
Modified Duration	2.68 years
Average Maturity	5.08 years
Macaulay Duration	2.84 years
Yield to Maturity	7.52%

**Total Expense Ratio**

Regular	1.60%
Direct	0.66%

**Benchmark:** Tier 1: NIFTY Credit Risk Bond Index C-III (w.e.f. 1st April 2022) Tier 2: 65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index

**SIP (Minimum Amount):** ₹ 1,000/-

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly):** Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment. **(Quarterly):** Any day of next month from the Quarter end. Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment (w.e.f. 09-11-2022)

**Investment Objective:** Refer Pg No from 79 to 80

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

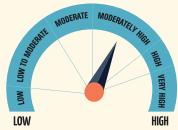
**Option Available:** Growth, IDCW® - Quarterly, Half yearly, Annual and Periodic (Payout, Reinvestment & Sweep facility)

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

**NAV (₹)** as on November 30, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	13.8575
Regular Plan	IDCW®	Periodic	10.7610
Regular Plan	IDCW®	Annual	10.3091
Regular Plan	IDCW®	Half Yearly	10.3130
Regular Plan	IDCW®	Quarterly	10.4136

### Scheme risk-o-meter



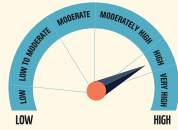
Investors understand that their principal will be at Moderately High risk

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

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

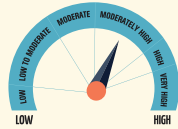
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

### Benchmark risk-o-meter



Tier 1: NIFTY Credit Risk Bond Index C-III

### Benchmark risk-o-meter



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

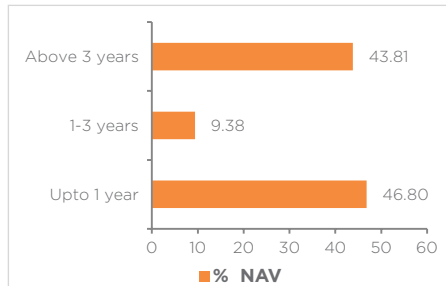
## PORTFOLIO

Name	Rating	% of NAV
<b>Corporate Bond</b>		
Godrej Industries	AA	10.82%
Tata Power Company	AA	10.19%
Century Textiles & Industries	AA	9.18%
Tata Motors	AA-	8.49%
Summit Digital Infrastructure	AAA	8.13%
Union Bank of India®	AA	5.17%
Punjab National Bank®	AA	5.07%
<b>Government Bond</b>		
7.38%-2027 G-Sec	SOV	25.45%
5.22%-2025 G-Sec	SOV	0.81%
<b>PTC</b>		
First Business Receivables Trust <sup>†</sup>	AAA(SO)	7.69%
<b>Net Cash and Cash Equivalent</b>		
		<b>9.01%</b>
<b>Grand Total</b>		<b>100.00%</b>

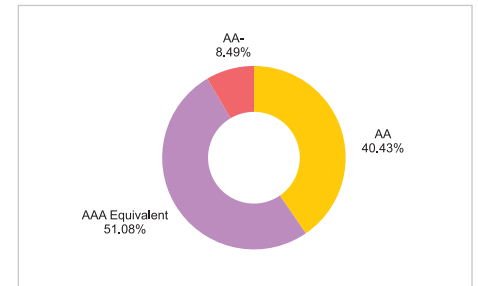
<sup>†</sup>First Business Receivables Trust- wt. avg. mat: 1.12 years (PTC originated by Reliance Industries Limited)

®AT1 bonds under Basel III

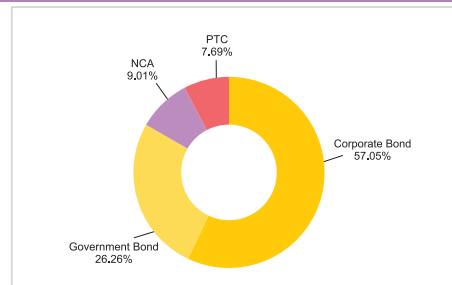
### Maturity Bucket



### 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*	2.72%	4.81%	5.58%	5.84%	10,272	11,518	13,119	13,858
Tier 1: NIFTY Credit Risk Bond Index C-III <sup>#</sup>	6.36%	8.30%	8.33%	8.35%	10,636	12,708	14,921	15,856
Tier 2: 65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index <sup>#</sup>	5.26%	8.05%	7.15%	7.22%	10,526	12,620	14,127	14,932
CRISIL 10 Year Gilt Index <sup>##</sup>	-0.21%	3.47%	5.10%	4.76%	9,979	11,079	12,828	13,063

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

Performance based on NAV as on 30/11/2022 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. 66 - 68 & 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. Mr. Arvind Subramanian managed this scheme up to 15th July, 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)

30th November 2022

Satellite  
Bucket

**I D F C**

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:** ₹ 507.36 Crores

**Month end AUM:** ₹ 503.25 Crores

**Inception Date:** 14 July 2000

**Fund Manager:**

Mr. Suyash Choudhary (Since 15th October 2010)

**Other Parameter:**

Standard Deviation (Annualized)	3.06%
Modified Duration	4.09 years
Average Maturity	5.16 years
Macaulay Duration	4.24 years
Yield to Maturity	7.26%

**Total Expense Ratio**

Regular	1.99%
Direct	1.32%

**Benchmark:** NIFTY Medium to Long Duration Debt Index A-III (w.e.f. 1st April 2022)

**SIP (Minimum Amount):** ₹ 1000/-

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly):** Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment. **(Quarterly):** Any day of next month from the Quarter end. ) Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment (w.e.f. 09-11-2022)

**Investment Objective:** Refer Pg No from 79 to 80

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

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

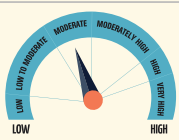
**Exit Load:** If redeemed/switched out within 365 days from the date of allotment: For 10% of investment : Nil, For remaining investment : 1%

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

**NAV (₹)** as on November 30, 2022

Plan	Option	Freq	NAV
Regular Plan	IDCW®	Quarterly	11.8362
Regular Plan	Growth	-	54.7295
Regular Plan	IDCW®	Annual	11.3829
Regular Plan	IDCW®	Half Yearly	11.5752
Regular Plan	IDCW®	Periodic	11.7463

### Scheme risk-o-meter



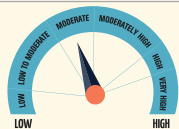
Investors understand that their principal will be at Moderate risk

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

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

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

### Benchmark risk-o-meter

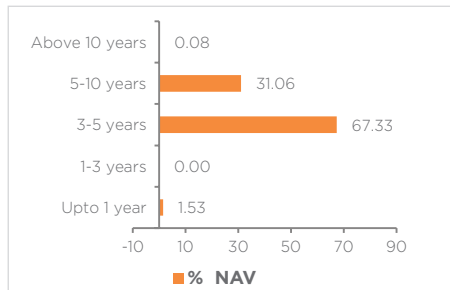


NIFTY Medium to Long Duration Debt Index A-III

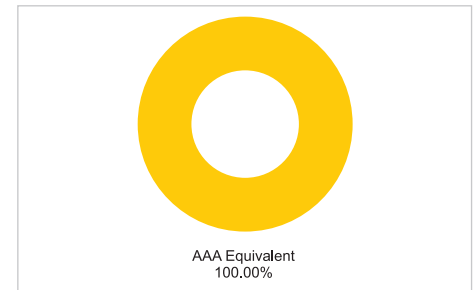
## PORTFOLIO

Name	Rating	% of NAV
<b>Government Bond</b>		<b>98.47%</b>
5.63% - 2026 G-Sec	SOV	67.14%
6.54% - 2032 G-Sec	SOV	27.32%
6.1% - 2031 G-Sec	SOV	2.76%
7.1% - 2029 G-Sec	SOV	0.98%
6.79% - 2027 G-Sec	SOV	0.20%
7.73% - 2034 G-Sec	SOV	0.08%
<b>Net Cash and Cash Equivalent</b>		<b>1.53%</b>
<b>Grand Total</b>		<b>100.00%</b>

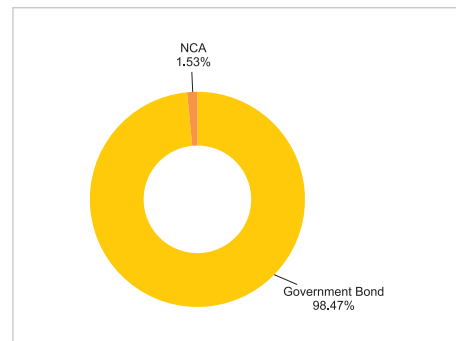
### Maturity Bucket



### 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 Bond Fund - Income Plan*	0.27%	4.38%	5.72%	7.29%	7.89%	10,027	11,375	13,209	20,224	54,729
NIFTY Medium to Long Duration Debt Index A-III*	1.49%	5.91%	6.54%	7.52%	NA	10,149	11,882	13,731	20,654	NA
CRISIL 10 year Gilt Index**	-0.21%	3.47%	5.10%	6.31%	NA	9,979	11,079	12,828	18,448	NA

Performance based on NAV as on 30/11/2022 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. 66 - 68 & the respective fund pages

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

\*Inception Date of Regular Plan - Growth Jul 14, 2000. Gsec/SDL yields have been annualized wherever applicable.

@Income Distribution and Capital Withdrawal



# IDFC Dynamic Bond Fund

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

30th November 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:** ₹ 2,286.32 Crores

**Month end AUM:** ₹ 2,281.12 Crores

**Inception Date:** 25 June 2002

**Fund Manager:**

Mr. Suyash Choudhary (Since 15th October 2010)

**Other Parameter:**

Standard Deviation (Annualized)	2.94%
Modified Duration	2.97 years
Average Maturity	3.36 years
Macaulay Duration	3.08 years
Yield to Maturity	7.19%

**Total Expense Ratio**

Regular	1.62%
Direct	0.75%

**Benchmark:** NIFTY Composite Debt Index A-III (w.e.f. 1st April 2022)

**SIP (Minimum Amount):** ₹ 1000/-

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly):** Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment. **(Quarterly):** Any day of next month from the Quarter end. Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment (w.e.f. 09-11-2022)

**Investment Objective:** Refer Pg No from 79 to 80

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

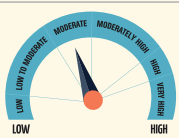
**Option Available:** Growth, IDCW® - Periodic, Quarterly, Half Yearly, Annual and Regular frequency (each with Reinvestment, Payout and Sweep facility)

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

**NAV (₹)** as on November 30, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	28.0675
Regular Plan	IDCW®	-	10.7317
Regular Plan	IDCW®	Quarterly	11.2028
Regular Plan	IDCW®	Annual	10.8750
Regular Plan	IDCW®	Half Yearly	10.4586
Regular Plan	IDCW®	Periodic	11.1529

### Scheme risk-o-meter



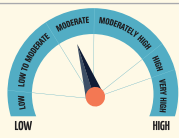
Investors understand that their principal will be at Moderate risk

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

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

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

### Benchmark risk-o-meter

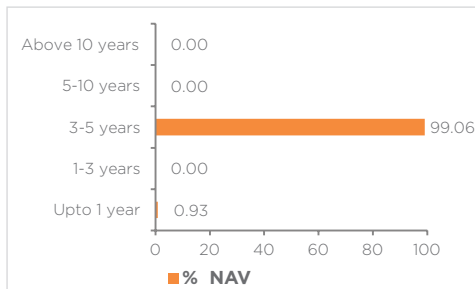


NIFTY Composite Debt Index A-III

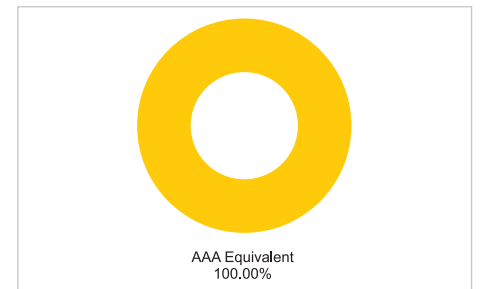
## PORTFOLIO

Name	Rating	% of NAV
<b>Government Bond</b>		<b>99.07%</b>
5.63% - 2026 G-Sec	SOV	98.98%
5.74% - 2026 G-Sec	SOV	0.08%
8.20% - 2025 G-Sec	SOV	0.005%
7.17% - 2028 G-Sec	SOV	0.004%
<b>Net Cash and Cash Equivalent</b>		<b>0.93%</b>
<b>Grand Total</b>		<b>100.00%</b>

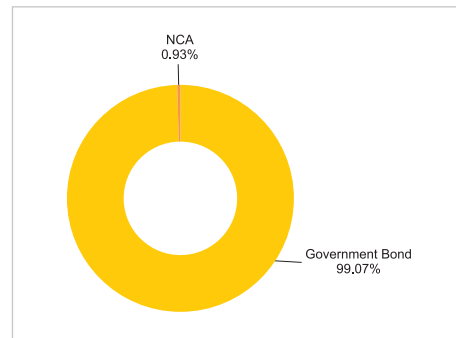
### Maturity Bucket



### 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*	0.68%	5.12%	6.29%	7.68%	7.65%	10,068	11,618	13,568	20,974	28,068
NIFTY Composite Debt Index A-III#	1.97%	5.87%	6.75%	7.70%	7.89%	10,197	11,872	13,868	21,007	28,938
CRISIL 10 Year Gilt Index##	-0.21%	3.47%	5.10%	6.31%	5.61%	9,979	11,079	12,828	18,448	21,459

Performance based on NAV as on 30/11/2022 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. 66 - 68 & the respective fund pages

\*Benchmark Returns. ##Additional Benchmark Returns.

#Inception Date of Regular Plan - Growth Dec 03, 2008. Gsec/SDL yields have been annualized wherever applicable.

@Income Distribution and Capital Withdrawal.

# IDFC Government Securities Fund - Constant Maturity Plan

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

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

30th November 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:** ₹ 211.14 Crores

**Month end AUM:** ₹ 211.65 Crores

**Inception Date:** 9 March 2002

**Fund Manager:**

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

**Other Parameter:**

Standard Deviation (Annualized)	3.77%
Modified Duration	6.58 years
Average Maturity	9.46 years
Macaulay Duration	6.82 years
Yield to Maturity	7.35%

**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/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly):** Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment. **(Quarterly):** Any day of next month from the Quarter end. Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment (w.e.f. 09-11-2022)

**Investment Objective:** Refer Pg No from 79 to 80

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

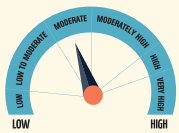
**Option Available:** Both the Plans under the Scheme have Growth & IDCW® Option. IDCW® Option under the Scheme offers Quarterly, Half yearly, Annual, Regular and Periodic frequency (each with payout, reinvestment and sweep facility).

**Exit Load:** Nil.

**NAV (₹)** as on November 30, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	36.8108
Regular Plan	IDCW®	Quarterly	11.3231
Regular Plan	IDCW®	Annual	N.A
Regular Plan	IDCW®	Periodic	13.1772
Regular Plan	IDCW®	Weekly	10.2002
Regular Plan	IDCW®	Monthly	10.4036

### Scheme risk-o-meter



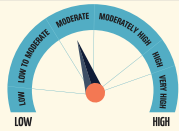
Investors understand that their principal will be at Moderate risk

**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

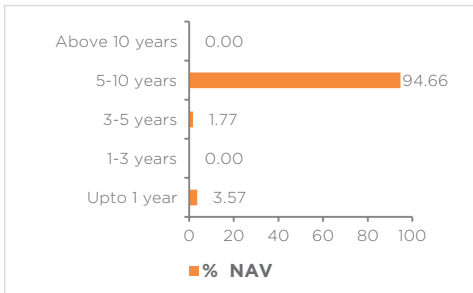


CRISIL 10 year Gilt Index

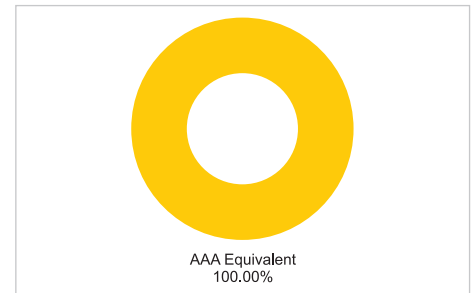
## PORTFOLIO

Name	Rating	% of NAV
<b>Government Bond</b>		<b>96.43%</b>
7.26% - 2032 G-Sec	SOV	94.33%
8.24% - 2027 G-Sec	SOV	1.06%
6.79% - 2027 G-Sec	SOV	0.71%
7.17% - 2028 G-Sec	SOV	0.34%
<b>Net Cash and Cash Equivalent</b>		<b>3.57%</b>
<b>Grand Total</b>		<b>100.00%</b>

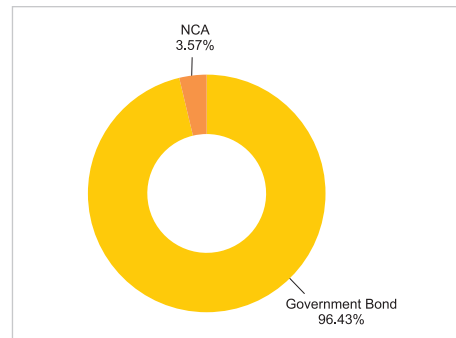
### Maturity Bucket



### 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**	0.08%	5.19%	8.02%	9.00%	6.48%	10,008	11,644	14,707	23,675	36,811
CRISIL 10 year Gilt Index#	-0.21%	3.47%	5.97%	7.10%	NA	9,979	11,079	13,363	19,870	NA
CRISIL 1 Year T-Bill##	3.74%	4.38%	5.52%	6.36%	5.86%	10,374	11,376	13,085	18,539	32,594

Performance based on NAV as on 30/11/2022 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. 66 - 68 & the respective fund pages. #Benchmark Returns. ##Additional Benchmark Returns. Inception Date of Regular Plan - Growth Mar 09, 2002. Standard Deviation calculated on the basis of 1 year history of monthly data Gsec/SDL yields have been annualized wherever applicable

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

^Current Index performance adjusted for the period from since inception to May 28, 2018 with the performance of I-Sec Si Bex (Benchmark). Yields for GSec/SDLs have been annualized wherever applicable.

®Income Distribution and Capital Withdrawal

# IDFC Government Securities Fund - Investment Plan

An open ended debt scheme investing in government securities across maturities.  
A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.  
30th November 2022



IDFC MUTUAL FUND

Satellite Bucket

## FUND FEATURES

**About the Fund:** A dedicated gilt fund with an objective to generate optimal returns with high liquidity by investing in Government Securities.

**Category:** Gilt

**Monthly Avg AUM:** ₹ 1,420.11 Crores

**Month end AUM:** ₹ 1,427.72 Crores

**Inception Date:** 9 March 2002

**Fund Manager:**

Mr. Suyash Choudhary (Since 15th October 2010)

**Other Parameter:**

Standard Deviation (Annualized)	2.94%
Modified Duration	2.97 years
Average Maturity	3.36 years
Macaulay Duration	3.08 years
Yield to Maturity	7.19%

**Total Expense Ratio**

Regular	1.24%
Direct	0.62%

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

**SIP (Minimum Amount):** ₹ 1,000/-

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly):** Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment. **(Quarterly):** Any day of next month from the Quarter end. Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment (w.e.f. 09-11-2022)

**Investment Objective:** Refer Pg No from 79 to 80

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

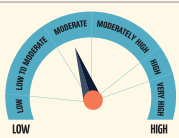
**Option Available:** Growth & IDCW® Option - Quarterly, Half yearly, Annual, Regular and Periodic (each with payout, reinvestment and sweep facility).

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

**NAV (₹) as on November 30, 2022**

Plan	Option	Freq	NAV
Regular Plan	IDCW®	-	10.8611
Regular Plan	Growth	-	28.8216
Regular Plan	IDCW®	Quarterly	11.4993
Regular Plan	IDCW®	Annual	10.8283
Regular Plan	IDCW®	Half Yearly	10.8783
Regular Plan	IDCW®	Periodic	13.5378

### Scheme risk-o-meter



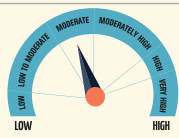
Investors understand that their principal will be at Moderate risk

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

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

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

### Benchmark risk-o-meter

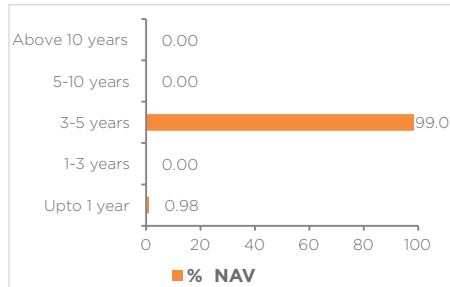


CRISIL Dynamic Gilt Index

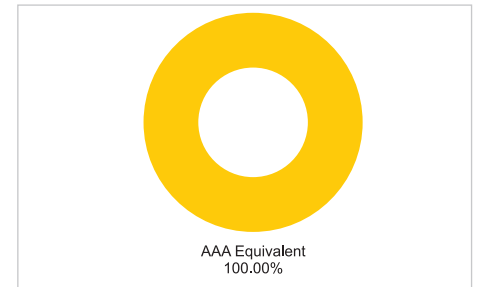
## PORTFOLIO

Name	Rating	% of NAV
<b>Government Bond</b>		<b>99.02%</b>
5.63% - 2026 G-Sec	SOV	98.48%
5.74% - 2026 G-Sec	SOV	0.53%
7.17% - 2028 G-Sec	SOV	0.004%
<b>Net Cash and Cash Equivalent</b>		<b>0.98%</b>
<b>Grand Total</b>		<b>100.00%</b>

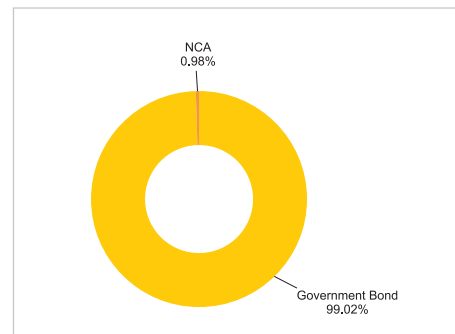
### Maturity Bucket



### 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*	0.98%	5.67%	7.16%	8.41%	7.85%	10,098	11,804	14,134	22,425	28,822
CRISIL Dynamic Gilt Index*	1.26%	5.52%	6.52%	7.64%	7.12%	10,126	11,753	13,713	20,883	26,195
CRISIL 10 year Gilt Index**	-0.21%	3.47%	5.10%	6.31%	5.61%	9,979	11,079	12,828	18,448	21,459

Performance based on NAV as on 30/11/2022 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. 66 - 68 & 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 Crisil IBX Gilt April 2026 Index Fund

An open-ended Target Maturity Index Fund investing in constituents of Crisil IBX Gilt Index - April 2026 with Relatively High interest rate risk and Relatively Low Credit Risk  
30th November 2022

## FUND FEATURES

**About the Fund:** The investment objective of the scheme is to provide investment returns corresponding to the total returns of the securities as represented by the Crisil IBX Gilt Index - April 2026 before expenses, subject to tracking errors.

However, there can be no assurance or guarantee that the investment objective of the Scheme will be achieved.

**Category:** Index Fund

**Monthly Avg AUM:** ₹ 343.73 Crores

**Month end AUM:** ₹ 368.37 Crores

**Inception Date:** 20 October, 2022

**Fund Manager:**

Mr. Gautam Kaul

**Other Parameter:**

Modified Duration	2.80 years
Average Maturity	3.19 years
Macaulay Duration	2.90 years
Yield to Maturity	7.14%

**Total Expense Ratio**

Regular	0.40%
Direct	0.15%

**Benchmark:** Crisil IBX Gilt Index - April 2026

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

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly):** Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment. **(Quarterly):** Any day of next month from, the Quarter end. ) Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment (w.e.f. 09-11-2022)

**Investment Objective:** Refer Pg No from 79 to 80

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

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

**Exit Load:** Nil

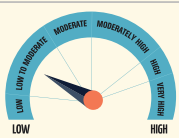
**NAV (₹)** as on November 30, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.1535
Regular Plan	IDCW®	-	10.1538

## PORTFOLIO

Name	Rating	% of NAV
<b>Government Bond</b>		<b>97.43%</b>
5.63% - 2026 G-Sec	SOV	54.30%
7.59% - 2026 G-Sec	SOV	27.55%
5.15% - 2025 G-Sec	SOV	14.21%
7.27% - 2026 G-Sec	SOV	1.36%
<b>Net Cash and Cash Equivalent</b>		<b>2.57%</b>
<b>Grand Total</b>		<b>100.00%</b>

### Scheme risk-o-meter



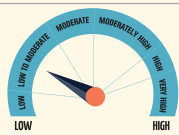
Investors understand that their principal will be at Low to Moderate risk

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

- Income over the target maturity period.
- Investment in constituents of Crisil IBX Gilt Index - April 2026.

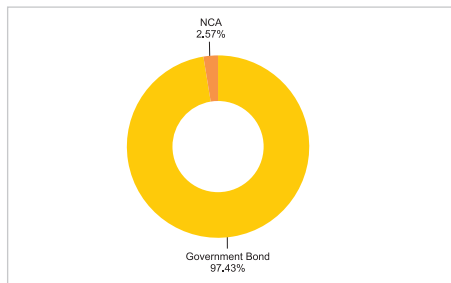
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

### Benchmark risk-o-meter

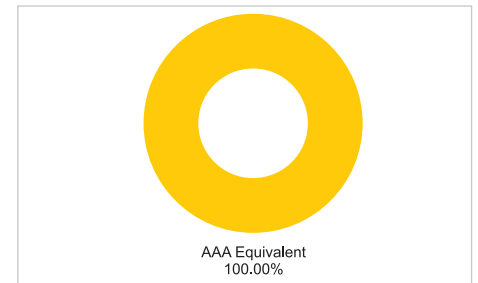


Crisil IBX Gilt Index - April 2026

## 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)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

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

Performance, SIP & other parameters are not disclosed as fund has not completed 6 months. 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. 66 - 68 & the respective fund pages

®Income Distribution and Capital Withdrawal

# IDFC CRISIL Gilt 2027 Index Fund<sup>\$</sup>

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.  
30th November 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:** ₹ 6,748.09 Crores

**Month end AUM:** ₹ 6,973.60 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)	2.92%
Modified Duration	3.62 years
Average Maturity	4.42 years
Macaulay Duration	3.75 years
Yield to Maturity	7.23%

**Total Expense Ratio**

Regular	0.41%
Direct	0.16%

**Benchmark:** CRISIL Gilt 2027 Index

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

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly):** Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment. **(Quarterly):** Any day of next month from the Quarter end. Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment (w.e.f. 09-11-2022)

**Investment Objective:** Refer Pg No from 79 to 80

**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

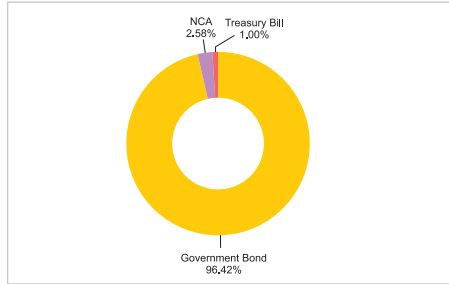
**NAV (₹)** as on November 30, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.6381
Regular Plan	IDCW <sup>@</sup>	-	10.1807

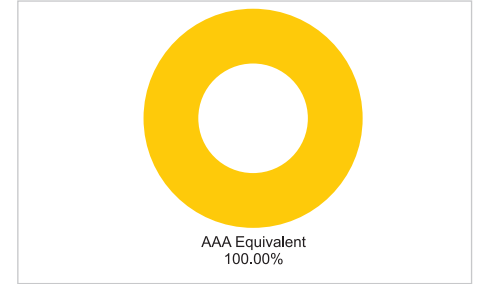
## PORTFOLIO

Name	Rating	% of NAV
<b>Government Bond</b>		<b>96.42%</b>
7.38% - 2027 G-Sec	SOV	56.84%
6.79% - 2027 G-Sec	SOV	21.60%
8.24% - 2027 G-Sec	SOV	17.98%
<b>Treasury Bill</b>		<b>1.00%</b>
91 Days Tbill-2023	SOV	1.00%
<b>Net Cash and Cash Equivalent</b>		<b>2.58%</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)			
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 CRISIL Gilt 2027 Index Fund (Previously known as IDFC Gilt 2027 Index Fund)*	1.28%	NA	NA	3.73%	10,128	NA	NA	10,638
CRISIL Gilt 2027 Index <sup>#</sup>	1.71%	NA	NA	4.12%	10,171	NA	NA	10,707
10 Year GOI <sup>##</sup>	-0.21%	NA	NA	1.34%	9,979	NA	NA	10,227

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 30/11/2022. 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.

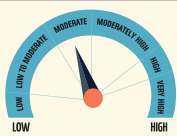
For other funds managed by the fund manager, please refer page no. 66 - 68 & the respective fund pages.

Standard Deviation calculated on the basis of 1 year history of monthly data. Tracking Error of the Scheme is not computed owing to the short time frame (<3years) since launch of the Scheme. <sup>#</sup>Benchmark Returns. <sup>##</sup>Additional Benchmark Returns.

<sup>@</sup>Income Distribution and Capital Withdrawal \*Inception Date of Regular Plan - Growth March 23, 2021.

<sup>\$</sup>"IDFC Gilt 2027 Index Fund" has been renamed as "IDFC CRISIL Gilt 2027 Index Fund" with effect from July 01, 2022.

## Scheme risk-o-meter



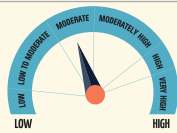
Investors understand that their principal will be at Moderate risk

**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

# IDFC CRISIL Gilt 2028 Index Fund<sup>\$</sup>

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.  
30th November 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:** ₹ 2,759.53 Crores

**Month end AUM:** ₹ 2,866.41 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)	2.84%
Modified Duration	3.88 years
Average Maturity	4.82 years
Macaulay Duration	4.02 years
Yield to Maturity	7.23%

**Total Expense Ratio**

Regular	0.41%
Direct	0.16%

**Benchmark:** CRISIL Gilt 2028 Index

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

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly):** Investor may choose any day

of the month except 29th, 30th and 31st as the date of instalment. **(Quarterly):** Any day of next month from the Quarter end. ) Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment (w.e.f. 09-11-2022)

**Investment Objective:** Refer Pg No from 79 to 80

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

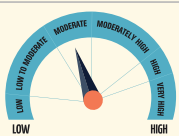
**Option Available:** Growth & Income Distribution cum capital withdrawal Option (Payout, Reinvestment or Sweep facility)

**Exit Load:** Nil

**NAV (₹)** as on November 30, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.6564
Regular Plan	IDCW <sup>@</sup>	-	10.2189

**Scheme risk-o-meter**



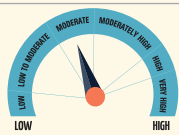
Investors understand that their principal will be at Moderate risk

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

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

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

**Benchmark risk-o-meter**

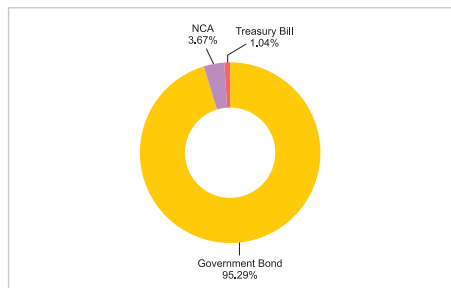


CRISIL Gilt 2028 Index

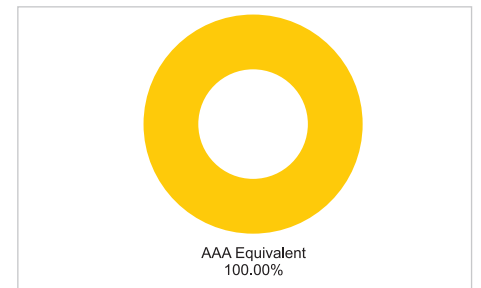
## PORTFOLIO

Name	Rating	% of NAV
<b>Government Bond</b>		<b>95.29%</b>
7.17% - 2028 G-Sec	SOV	55.41%
7.38% - 2027 G-Sec	SOV	20.77%
8.28% - 2027 G-Sec	SOV	19.10%
<b>Treasury Bill</b>		<b>1.04%</b>
91 Days Tbill-2023	SOV	1.04%
<b>Net Cash and Cash Equivalent</b>		<b>3.67%</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)		
	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 CRISIL Gilt 2028 Index Fund* (Previously known as IDFC Gilt 2028 Index Fund)	1.33%	NA	NA	3.83%	10,133	NA	NA	10,656
CRISIL Gilt 2028 Index <sup>#</sup>	1.66%	NA	NA	4.22%	10,166	NA	NA	10,723
10 Year GOI <sup>##</sup>	-0.21%	NA	NA	1.34%	9,979	NA	NA	10,227

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 30/11/2022. 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. 66 - 68 & the respective fund pages. Standard Deviation calculated on the basis of 1 year history of monthly data. Tracking Error of the Scheme is not computed owing to the short time frame (<3years) since launch of the Scheme. <sup>#</sup>Benchmark Returns. <sup>##</sup>Additional Benchmark Returns. <sup>@</sup>Income Distribution and Capital Withdrawal <sup>\*</sup>Inception Date of Regular Plan - Growth March 23, 2021. <sup>\*\*</sup>IDFC Gilt 2027 Index Fund" has been renamed as "IDFC CRISIL Gilt 2027 Index Fund" with effect from July 01, 2022.

# IDFC CRISIL IBX 90:10 SDL Plus Gilt- November 2026 Index Fund

An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX 90:10 SDL plus Gilt Index - November 2026 with Relatively High Interest Rate Risk and Relatively Low Credit Risk  
30th November 2022

## FUND FEATURES

**About the Fund:** This Target Maturity Index Fund aims to provide the investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX 90:10 SDL plus Gilt Index - November 2026 before expenses, subject to tracking errors. The scheme will terminate on 30th November 2026.

**Category:** Index Fund

**Monthly Avg AUM:** ₹ 21.67 Crores

**Month end AUM:** ₹ 54.47 Crores

**Inception Date:** 17 November, 2022

**Fund Manager:**

Mr. Gautam Kaul & Mr. Harshal Joshi

**Other Parameter:**

Modified Duration	3.34 years
Average Maturity	3.91 years
Macaulay Duration	3.46 years
Yield to Maturity	7.43%

**Total Expense Ratio**

Regular	0.40%
Direct	0.15%

**Benchmark:** CRISIL IBX 90:10 SDL plus Gilt Index - November 2026

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

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly):** Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment. **(Quarterly):** Any day of next month from the Quarter end. Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment (w.e.f. 09-11-2022)

**Investment Objective:** Refer Pg No from 79 to 80

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

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

**Exit Load:** Nil

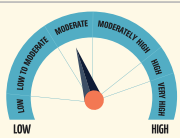
**NAV (₹)** as on November 30, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.0255
Regular Plan	IDCW <sup>®</sup>	-	10.0257

## PORTFOLIO

Name	Rating	% of NAV
<b>State Government Bond</b>		<b>74.10%</b>
7.57% Gujarat SDL - 2026	SOV	9.25%
7.4% Madhya Pradesh SDL - 2026	SOV	9.19%
7.22% Maharashtra SDL - 2026	SOV	9.14%
7.17% Rajasthan SDL - 2026	SOV	9.12%
7.69% Uttar Pradesh SDL - 2026	SOV	7.51%
7.69% Tamilnadu SDL - 2026	SOV	7.45%
7.41% Uttar Pradesh SDL - 2026	SOV	6.43%
7.16% Madhya Pradesh SDL - 2026	SOV	6.26%
7.69% Gujarat SDL - 2026	SOV	5.99%
7.59% Kerala SDL - 2026	SOV	3.70%
7.38% Rajasthan SDL - 2026	SOV	0.05%
<b>Government Bond</b>		<b>26.26%</b>
5.74% - 2026 G-Sec	SOV	26.26%
<b>Net Cash and Cash Equivalent</b>		<b>-0.36%</b>
<b>Grand Total</b>		<b>100.00%</b>

### Scheme risk-o-meter



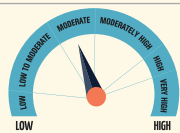
Investors understand that their principal will be at Moderate risk

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

- Income over the target maturity period.
- Investment in constituents of CRISIL IBX 90:10 SDL plus Gilt Index - November 2026.

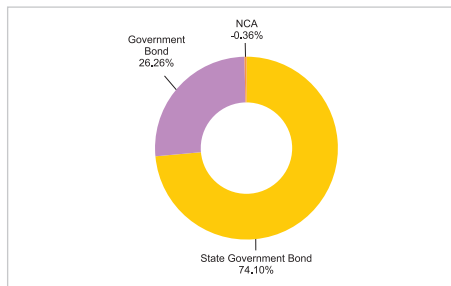
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

### Benchmark risk-o-meter

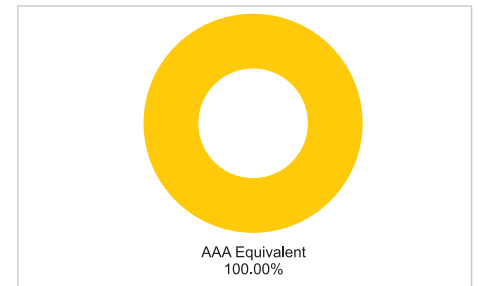


CRISIL IBX 90:10 SDL plus Gilt Index - November 2026

## 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)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

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

Performance, SIP & other parameters are not disclosed as fund has not completed 6 months. 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. 66 - 68 & the respective fund pages

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

# IDFC CRISIL IBX 90:10 SDL Plus Gilt- September 2027 Index Fund

An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX 90:10 SDL plus Gilt Index - September 2027 with Relatively High Interest Rate Risk and Relatively Low Credit Risk  
30th November 2022

## FUND FEATURES

**About the Fund:** This Target Maturity Index Fund aims to provide the investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX 90:10 SDL plus Gilt Index - September 2027 before expenses, subject to tracking errors. The scheme will terminate on 30th September 2027.

**Category:** Index Fund

**Monthly Avg AUM:** ₹ 6.63 Crores

**Month end AUM:** ₹ 28.68 Crores

**Inception Date:** 24 November, 2022

**Fund Manager:**

Mr. Gautam Kaul & Mr. Harshal Joshi

**Other Parameter:**

Modified Duration	3.79 years
Average Maturity	4.62 years
Macaulay Duration	3.93 years
Yield to Maturity	7.43%

**Total Expense Ratio**

Regular	0.40%
Direct	0.15%

**Benchmark:** CRISIL IBX 90:10 SDL plus Gilt Index - September 2027

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

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly):** Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment. **(Quarterly):** Any day of next month from, the Quarter end. ) Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment (w.e.f. 09-11-2022)

**Investment Objective:** Refer Pg No from 79 to 80

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

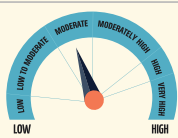
**Option Available:** Growth & Income Distribution cum capital withdrawal Option (Payout, Reinvestment or Sweep facility)..

**Exit Load:** Nil

**NAV (₹)** as on November 30, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.0124
Regular Plan	IDCW®	-	10.0123

### Scheme risk-o-meter



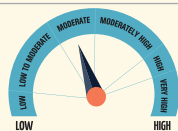
Investors understand that their principal will be at Moderate risk

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

- Income over the target maturity period.
- Investment in constituents of CRISIL IBX 90:10 SDL plus Gilt Index - September 2027.

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

### Benchmark risk-o-meter

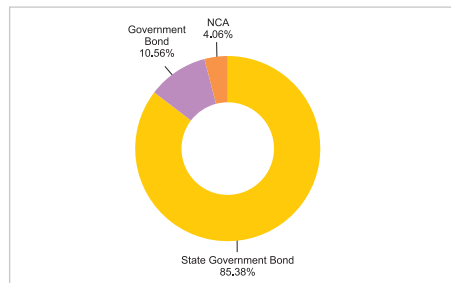


CRISIL IBX 90:10 SDL plus Gilt Index - September 2027

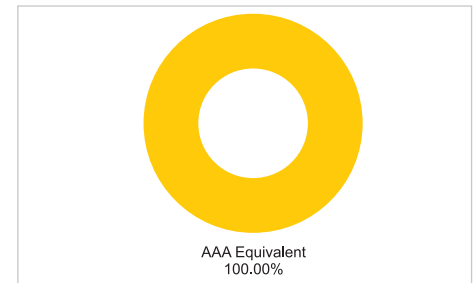
## PORTFOLIO

Name	Rating	% of NAV
<b>State Government Bond</b>		<b>85.38%</b>
7.33% Maharashtra SDL - 2027	SOV	52.15%
6.2% Rajasthan SDL - 2027	SOV	33.23%
<b>Government Bond</b>		<b>10.56%</b>
7.38% - 2027 G-Sec	SOV	10.56%
<b>Net Cash and Cash Equivalent</b>		<b>4.06%</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)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

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

Performance, SIP & other parameters are not disclosed as fund has not completed 6 months. 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. 66 - 68 & the respective fund pages

®Income Distribution and Capital Withdrawal



# IDFC CRISIL IBX 90:10 SDL Plus Gilt- April 2032 Index Fund

An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX 90:10 SDL plus Gilt Index - April 2032 with Relatively High Interest Rate Risk and Relatively Low Credit Risk  
30th November 2022

## FUND FEATURES

**About the Fund:** This Target Maturity Index Fund aims to provide the investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX 90:10 SDL plus Gilt Index - April 2032 before expenses, subject to tracking errors. The scheme will terminate on 30th April 2032.

**Category:** Index Fund

**Monthly Avg AUM:** ₹ 1.88 Crores

**Month end AUM:** ₹ 27.35 Crores

**Inception Date:** 29 November, 2022

**Fund Manager:**

Mr. Gautam Kaul & Mr. Harshal Joshi

**Other Parameter:**

Modified Duration	6.14 years
Average Maturity	8.60 years
Macaulay Duration	6.37 years
Yield to Maturity	7.59%

**Total Expense Ratio**

Regular	0.40%
Direct	0.15%

**Benchmark:** CRISIL IBX 90:10 SDL plus Gilt Index - April 2032

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

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly):** Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment. **(Quarterly):** Any day of next month from, the Quarter end. ) Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment (w.e.f. 09-11-2022)

**Investment Objective:** Refer Pg No from 79 to 80

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

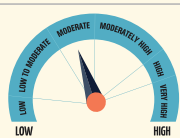
**Option Available:** Growth & Income Distribution cum capital withdrawal Option (Payout, Reinvestment or Sweep facility).

**Exit Load:** Nil

**NAV (₹)** as on November 30, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.0096
Regular Plan	IDCW®	-	10.0096

### Scheme risk-o-meter



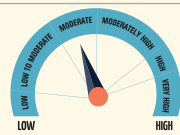
Investors understand that their principal will be at Moderate risk

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

- Income over the target maturity period.
- Investment in constituents of CRISIL IBX 90:10 SDL plus Gilt Index - April 2032.

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

### Benchmark risk-o-meter

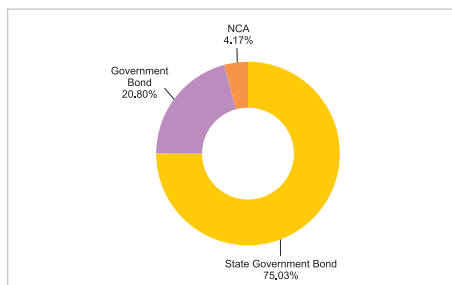


CRISIL IBX 90:10 SDL plus Gilt Index - April 2032

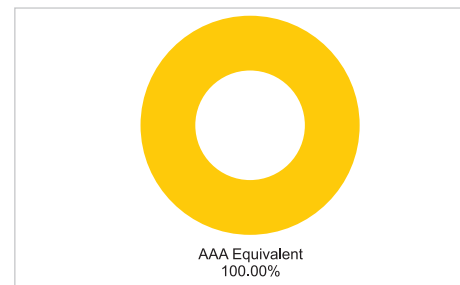
## PORTFOLIO

Name	Rating	% of NAV
<b>State Government Bond</b>		<b>75.03%</b>
7.68% Haryana SDL - 2031	SOV	36.79%
7.68% Karnataka SDL - 2031	SOV	19.59%
7.93% Karnataka SDL - 2031	SOV	18.65%
<b>Government Bond</b>		<b>20.80%</b>
6.54% - 2032 G-Sec	SOV	20.80%
<b>Net Cash and Cash Equivalent</b>		<b>4.17%</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)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

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

Performance, SIP & other parameters are not disclosed as fund has not completed 6 months. 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. 66 - 68 & the respective fund pages

®Income Distribution and Capital Withdrawal

# Performance Table

(Others Funds Managed by the Fund Managers)



IDFC MUTUAL FUND

Period	Managing Since	Benchmark Index	1 Year		3 Years		5 Years		10 Years	
			Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)
<b>Fund Manager Name: Mr. Anoop Bhaskar</b>										
IDFC Core Equity Fund	30-04-2016	NIFTY LargeMidcap 250 TRI	13.11%	9.94%	18.28%	21.24%	10.83%	13.31%	12.98%	16.13%
IDFC Flexi Cap Fund <sup>E</sup>	30-04-2016	S&P BSE 500 TRI	5.95%	10.73%	14.48%	19.24%	8.51%	13.30%	13.78%	14.51%
IDFC Sterling Value Fund <sup>1</sup>	30-04-2016	Tier 1: S&P BSE 500 TRI	12.52%	10.73%	25.58%	19.24%	10.85%	13.30%	16.08%	14.51%
		Tier 2: S&P BSE 400 MidSmallCap TRI	12.52%	7.06%	25.58%	26.03%	10.85%	11.32%	16.08%	16.19%
IDFC Hybrid Equity Fund <sup>4</sup>	30-12-2016	CRISIL Hybrid 35+65 Aggressive Index	5.74%	8.29%	14.59%	14.88%	8.93%	11.88%	NA	NA
IDFC Emerging Businesses Fund	25-02-2020	S&P BSE 250 SmallCap TRI	-0.08%	6.07%	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**	3.55%	3.97%	3.68%	3.49%	4.72%	4.35%	6.06%	5.72%
IDFC All Seasons Bond Fund	15-07-2016	Tier 1: NIFTY Medium Duration Debt Index A-III	2.87%	1.83%	5.45%	6.20%	6.49%	6.71%	7.51%	7.87%
		Tier 2: NIFTY Short Duration Debt Index	2.87%	3.38%	5.45%	5.82%	6.49%	6.63%	7.51%	7.64%
IDFC Government Securities Fund - Constant Maturity Plan <sup>8B</sup>	15-05-2017	CRISIL 10 year Gilt Index	0.08%	-0.21%	5.19%	3.47%	8.02%	5.97%	9.00%	7.10%
IDFC Cash Fund	15-09-2015	NIFTY Liquid Index A-I	4.53%	4.66%	3.98%	4.07%	5.13%	5.18%	6.65%	6.70%
IDFC Ultra Short Term Fund	18-07-2018	NIFTY Ultra Short Duration Debt Index A-I	4.11%	4.58%	4.38%	4.58%	NA	NA	NA	NA
IDFC Low Duration Fund	28-07-2021	NIFTY Low Duration Debt Index A-I	3.74%	3.85%	4.73%	4.53%	5.93%	5.77%	7.33%	7.10%
IDFC Regular Savings Fund	28-07-2021	CRISIL Hybrid 85+15 Conservative Index	1.09%	3.36%	4.93%	8.12%	5.02%	8.05%	7.55%	9.08%
IDFC Hybrid Equity Fund	28-07-2021	CRISIL Hybrid 35+65 Aggressive Index	5.74%	8.29%	14.59%	14.88%	8.93%	11.88%	NA	NA
IDFC Equity Savings Fund <sup>3V</sup>	20-10-2016	CRISIL Equity Savings Index	3.76%	7.74%	7.62%	10.83%	6.24%	9.85%	6.70%	8.99%
IDFC CRISIL Gilt 2027 Index Fund <sup>8</sup>	28-07-2021	CRISIL Gilt 2027 Index	1.28%	1.71%	NA	NA	NA	NA	NA	NA
IDFC CRISIL Gilt 2028 Index Fund <sup>8B</sup>	28-07-2021	CRISIL Gilt 2028 Index	1.33%	1.66%	NA	NA	NA	NA	NA	NA
IDFC US Equity Fund of Fund	20-08-2021	Russell 1000 Growth Index (Total Return Net of 30% withholding tax)	-17.47%	-15.33%	NA	NA	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 179	28-07-2021	CRISIL Composite Bond Fund Index	2.24%	1.83%	6.22%	5.86%	NA	NA	NA	NA

Mr. Harshal Joshi manages 20 schemes of IDFC Mutual Fund.

<b>Fund Manager Name: Mr. Viraj Kulkarni</b>										
IDFC Hybrid Equity Fund	01-07-2022	CRISIL Hybrid 35+65 Aggressive Index	5.74%	8.29%	14.59%	14.88%	8.93%	11.88%	NA	NA
IDFC Regular Savings Fund	01-07-2022	CRISIL Hybrid 85+15 Conservative Index	1.09%	3.36%	4.93%	8.12%	5.02%	8.05%	7.55%	9.08%
IDFC Equity Savings Fund	01-07-2022	CRISIL Equity Savings Index	3.76%	7.74%	7.62%	10.83%	6.24%	9.85%	6.70%	8.99%
IDFC Asset Allocation Fund of Fund - Aggressive Plan	01-07-2022	CRISIL Hybrid 35+65 Aggressive Index	2.67%	8.29%	10.99%	14.88%	6.95%	11.88%	9.33%	12.58%
IDFC Asset Allocation Fund of Fund - Conservative Plan	01-07-2022	CRISIL Hybrid 85+15 Conservative Index	3.06%	3.36%	6.23%	8.12%	5.98%	8.05%	8.01%	9.08%
IDFC Asset Allocation Fund of Fund - Moderate Plan	01-07-2022	NIFTY 50 Hybrid Composite debt 50:50 Index	2.61%	7.30%	8.45%	12.50%	6.64%	11.20%	8.74%	11.16%

Mr. Viraj Kulkarni manages 6 schemes of IDFC Mutual Fund.

Performance based on NAV as on 30/11/2022 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>E</sup>Note: "IDFC Multi Cap Fund" has been re-categorized from the Multi Cap Fund Category to the Flexi Cap Fund category and has been renamed as "IDFC Flexi Cap Fund" with effect from February 09, 2021. Refer the addendum issued in this regard detailing the changes being carried out to the SID of the Scheme which is available on our website i.e. www.idfcmf.com.  
<sup>1</sup>IDFC Floating Rate Fund is managed by Mr. Suyash Choudhary (w.e.f. 28th July 2021).  
<sup>8</sup>IDFC CRISIL Gilt 2027 Index Fund, IDFC CRISIL 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>8B</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>V</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>8</sup>"IDFC Gilt 2027 Index Fund" has been renamed as "IDFC CRISIL Gilt 2027 Index Fund" with effect from July 01, 2022.  
<sup>8B</sup>"IDFC Gilt 2028 Index Fund" has been renamed as "IDFC CRISIL Gilt 2028 Index Fund" with effect from July 01, 2022.  
 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).  
 Dedicated fund manager for foreign / overseas investment has been changed from Mr. Viraj Kulkarni to Ms. Nishita Doshi in IDFC RSF, IDFC ESF, IDFC HEF & US Equity FOF (w.e.f. from 1st July 2022)  
 IDFC Midcap Fund is managed by Mr. Sachin Relekar (equity portion), Mr. Harshal Joshi (debt portion) & Ms. Nishita Doshi will be managing overseas investment portion of the scheme. The scheme has been in existence for less than 1 year, hence performance has not been disclosed.  
 IDFC Transportation and Logistics Fund is managed by Mr. Daylynn Pinto (equity portion) and Mr. Harshal Joshi (debt portion) w.e.f. 27th October 2022. Ms. Nishita Doshi (will be managing overseas investment portion of the scheme.) The scheme has been in existence for less than 1 year, hence performance has not been disclosed.  
 IDFC CRISIL IBX 90:10 SDL Plus Gilt- November 2026 Index Fund (w.e.f. 17-11-2022), IDFC CRISIL IBX 90:10 SDL Plus Gilt- September 2027 Index Fund (w.e.f. 24-11-2022)  
 IDFC CRISIL IBX 90:10 SDL Plus Gilt- April 2032 Index Fund (w.e.f. 29-11-2022) is Managed by Mr. Harshal Joshi & Mr. Gautam Kaul. The scheme has been in existence for less than 1 year, hence performance has not been disclosed

# Performance Table

(Others Funds Managed by the Fund Managers)



IDFC MUTUAL FUND

Period	Managing Since	Benchmark Index	1 Year		3 Years		5 Years		10 Years	
			Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)
<b>Fund Manager Name: Mr. Sachin Relekar (w.e.f. 08th December 2020)<sup>6</sup></b>										
IDFC Flexi Cap Fund <sup>3</sup>	08-12-2020	S&P BSE 500 TRI	5.95%	10.73%	14.48%	19.24%	8.51%	13.30%	13.78%	14.51%
IDFC Infrastructure Fund	08-12-2020	S&P BSE India Infrastructure TRI	5.85%	20.76%	21.85%	23.65%	5.76%	8.02%	11.19%	12.26%
IDFC Equity Savings Fund	08-12-2020	CRISIL Equity Savings Index	3.76%	7.74%	7.62%	10.83%	6.24%	9.85%	6.70%	8.99%
IDFC Large Cap Fund <sup>25</sup>	01-03-2017	S&P BSE 100 TRI	3.32%	11.83%	14.99%	17.80%	10.36%	13.74%	11.56%	13.51%
IDFC Balanced Advantage Fund <sup>#</sup>	01-03-2017	NIFTY 50 Hybrid Composite debt 50:50 Index	0.89%	7.30%	9.38%	12.50%	7.72%	11.20%	NA	NA
IDFC Asset Allocation Fund of Fund - Aggressive Plan <sup>5</sup>	01-03-2022	CRISIL Hybrid 35+65 Aggressive Index	2.67%	8.29%	10.99%	14.88%	6.95%	11.88%	9.33%	12.58%
IDFC Asset Allocation Fund of Fund - Conservative Plan <sup>5</sup>	01-03-2022	CRISIL Hybrid 85+15 Conservative Index	3.06%	3.36%	6.23%	8.12%	5.98%	8.05%	8.01%	9.08%
IDFC Asset Allocation Fund of Fund - Moderate Plan <sup>5</sup>	01-03-2022	NIFTY 50 Hybrid Composite debt 50:50 Index	2.61%	7.30%	8.45%	12.50%	6.64%	11.20%	8.74%	11.16%

Mr. Sachin Relekar manages 9 schemes of IDFC Mutual Fund.

### Fund Manager Name: Mr. Daylynn Pinto

IDFC Tax Advantage (ELSS) Fund	20-10-2016	S&P BSE 500 TRI	12.06%	10.73%	23.56%	19.24%	12.69%	13.30%	16.82%	14.51%
IDFC Sterling Value Fund <sup>1</sup>	20-10-2016	Tier 1: S&P BSE 500 TRI	12.52%	10.73%	25.58%	19.24%	10.85%	13.30%	16.08%	14.51%
		Tier 2: S&P BSE 400 MidSmallCap TRI	12.52%	7.06%	25.58%	26.03%	10.85%	11.32%	16.08%	16.19%

Mr. Daylynn Pinto manages 4 schemes of IDFC Mutual Fund.

### Fund Manager Name: Mr. Sumit Agrawal

IDFC Large Cap Fund <sup>25</sup>	01-03-2017	S&P BSE 100 TRI	3.32%	11.83%	14.99%	17.80%	10.36%	13.74%	11.56%	13.51%
IDFC Balanced Advantage Fund <sup>#</sup>	01-03-2017	NIFTY 50 Hybrid Composite debt 50:50 Index	0.89%	7.30%	9.38%	12.50%	7.72%	11.20%	NA	NA
IDFC Focused Equity Fund	20-10-2016	S&P BSE 500 TRI	2.35%	10.73%	12.48%	19.24%	6.18%	13.30%	10.57%	14.51%
IDFC Regular Savings Fund	20-10-2016	CRISIL Hybrid 85+15 Conservative Index	1.09%	3.36%	4.93%	8.12%	5.02%	8.05%	7.55%	9.08%

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

### Fund Manager Name: Mr. Brijesh Shah

IDFC Overnight Fund	01-02-2019	NIFTY 1D Rate Index	4.36%	4.53%	3.59%	3.78%	NA	NA	NA	NA
IDFC Money Manager Fund	12-07-2021	NIFTY Money Market Index A-1	3.73%	4.39%	3.92%	4.20%	4.89%	5.38%	6.44%	6.86%
IDFC Cash Fund	01-12-2021	NIFTY Liquid Index A-1	4.53%	4.66%	3.98%	4.07%	5.13%	5.18%	6.65%	6.70%
IDFC Balanced Advantage Fund	16-07-2022	NIFTY 50 Hybrid Composite debt 50:50 Index	0.89%	7.30%	9.38%	12.50%	7.72%	11.20%	NA	NA

Mr. Brijesh Shah manages 4 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 30/11/2022 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>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).  
 IDFC CRISIL Gilt 2027 Index Fund, IDFC CRISIL 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://idfcmf.com/download-centre/notices>  
 IDFC US Equity Fund of Fund is managed by Mr. Harshal Joshi (w.e.f. 20th August 2021) & Ms. Nishita Doshi (w.e.f. 1st July 2022). 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).  
 Dedicated fund manager for foreign / overseas investment has been changed from Mr. Viraj Kulkarni to Ms. Nishita Doshi in IDFC RSF, IDFC ESF, IDFC HEF & US Equity FOF (w.e.f. from 1st July 2022)  
 Mr. Arvind Subramanian managed IDFC Credit Risk Fund, IDFC Floating Rate Fund & IDFC Balanced Advantage fund till 15 July, 2022.  
 IDFC Midcap Fund is managed by Mr. Sachin Relekar (equity portion), Mr. Harshal Joshi (debt portion) & Ms. Nishita Doshi will be managing overseas investment portion of the scheme. The scheme has been in existence for less than 1 year, hence performance has not been disclosed.  
 IDFC Transportation and Logistics Fund is managed by Mr. Daylynn Pinto (equity portion) and Mr. Harshal Joshi (debt portion) w.e.f. 27th October 2022. Ms. Nishita Doshi(will be managing overseas investment portion of the scheme.) The scheme has been in existence for less than 1 year, hence performance has not been disclosed.

# Performance Table

(Others Funds Managed by the Fund Managers)



IDFC MUTUAL FUND

Period	Managing Since	Benchmark Index	1 Year		3 Years		5 Years		10 Years	
			Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)
<b>Fund Manager Name: Mr. Suyash Choudhary</b>										
IDFC Bond Fund - Short Term Plan <sup>6</sup>	11-03-2011	Tier 1: NIFTY Short Duration Debt Index A-II	2.50%	3.13%	5.12%	5.33%	6.27%	6.33%	7.26%	7.46%
		Tier 2: NIFTY AAA Short Duration Bond Index	2.50%	2.80%	5.12%	5.87%	6.27%	6.75%	7.26%	7.77%
IDFC Bond Fund - Medium Term Plan	15-09-2015	Tier 1: NIFTY Medium Duration Debt Index A-III	0.92%	1.83%	4.58%	6.20%	5.77%	6.71%	6.94%	7.87%
		Tier 2: NIFTY AAA Medium Duration Bond Index	0.92%	1.80%	4.58%	6.36%	5.77%	6.81%	6.94%	7.99%
IDFC Bond Fund - Income Plan	15-10-2010	NIFTY Medium to Long Duration Debt Index A- III	0.27%	1.49%	4.38%	5.91%	5.72%	6.54%	7.29%	7.52%
IDFC Dynamic Bond Fund	15-10-2010	NIFTY Composite Debt Index A-III	0.68%	1.97%	5.12%	5.87%	6.29%	6.75%	7.68%	7.70%
IDFC Government Securities Fund - Investment Plan <sup>9</sup>	15-10-2010	CRISIL Dynamic Gilt Index	0.98%	1.26%	5.67%	5.52%	7.16%	6.52%	8.41%	7.64%
IDFC Banking & PSU Debt Fund	28-07-2021	NIFTY Banking & PSU Debt Index	3.26%	2.84%	5.72%	5.74%	7.13%	6.37%	NA	NA
IDFC Corporate Bond Fund	28-07-2021	Tier 1: NIFTY Corporate Bond Index B-III	2.19%	3.82%	5.84%	6.93%	6.36%	7.18%	NA	NA
		Tier 2: NIFTY AAA Short Duration Bond Index	2.19%	2.80%	5.84%	5.87%	6.36%	6.75%	NA	NA
IDFC Floating Rate Fund	28-07-2021	NIFTY Low Duration Debt Index	3.47%	4.29%	NA	NA	NA	NA	NA	NA

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

<b>Fund Manager Name: Mr. Nemish Sheth</b>										
IDFC Arbitrage Fund	01-11-2021	Nifty 50 Arbitrage Index**	3.55%	3.97%	3.68%	3.49%	4.72%	4.35%	6.06%	5.72%
IDFC Equity Savings Fund <sup>3w</sup>	01-11-2021	CRISIL Equity Savings Index	3.76%	7.74%	7.62%	10.83%	6.24%	9.85%	6.70%	8.99%
IDFC S&P BSE Sensex ETF <sup>4</sup> (BSE scrip code: 540154)	01-11-2021	S&P BSE Sensex TRI	11.52%	12.04%	16.48%	16.98%	14.69%	15.07%	NA	NA
IDFC Nifty 50 ETF <sup>5</sup> (NSE scrip code: IDFNIFTYET)	01-11-2021	Nifty 50 TRI	11.73%	11.93%	16.90%	17.22%	14.05%	14.32%	NA	NA
IDFC Nifty 50 Index Fund <sup>5s</sup>	1-03-2022	Nifty 50 TRI	11.56%	11.93%	16.76%	17.22%	13.89%	14.32%	13.21%	13.69%

Mr. Nemish Sheth manages 8 schemes of IDFC Mutual Fund. (Arpit Kapoor managed IDFC Nifty 50 Index Fund up to 28th February 2022.)

<b>Fund Manager Name: Mr. Gautam Kaul</b>										
IDFC Banking & PSU Debt Fund	01-12-2021	NIFTY Banking & PSU Debt Index	3.26%	2.84%	5.72%	5.74%	7.13%	6.37%	NA	NA
IDFC Corporate Bond Fund	01-12-2021	Tier 1: NIFTY Corporate Bond Index B-III	2.19%	3.82%	5.84%	6.93%	6.36%	7.18%	NA	NA
		Tier 2: NIFTY AAA Short Duration Bond Index	2.19%	2.80%	5.84%	5.87%	6.36%	6.75%	NA	NA
IDFC Money Manager Fund	01-12-2021	NIFTY Money Market Index A-I	3.73%	4.39%	3.92%	4.20%	4.89%	5.38%	6.44%	6.86%
IDFC CRISIL Gilt 2027 Index Fund <sup>8</sup>	01-12-2021	CRISIL Gilt 2027 Index	1.28%	1.71%	NA	NA	NA	NA	NA	NA
IDFC CRISIL Gilt 2028 Index Fund <sup>8s</sup>	01-12-2021	CRISIL Gilt 2028 Index	1.33%	1.66%	NA	NA	NA	NA	NA	NA
IDFC Credit Risk Fund	16-07-2022	Tier 1: NIFTY Credit Risk Bond Index C-III	2.72%	6.36%	4.81%	8.30%	5.58%	8.33%	NA	NA
		Tier 2: 65% NIFTY AA Short Duration Bond Index +35% NIFTY AAA Short Duration Bond Index	2.72%	5.26%	4.81%	8.05%	5.58%	7.15%	NA	NA

Mr. Gautam Kaul manages 10 schemes of IDFC Mutual Fund.

Performance based on NAV as on 30/11/2022 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>6</sup>The benchmark has been changed from CRISIL Liquid Fund Index to Nifty 50 Arbitrage Index w.e.f. April 01, 2018.  
<sup>7</sup>The fund has been repositioned from an arbitrage fund to an equity savings fund w.e.f. April 30, 2018.  
<sup>8</sup>Current Index performance adjusted for the period from since inception to April 30, 2018 with the performance of CRISIL Liquid Fund Index (Benchmark)  
<sup>9</sup>The benchmark has been changed from I-Sec Composite Index to CRISIL Dynamic Gilt Index w.e.f. February 01, 2019.  
<sup>10</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>11</sup>Note: "IDFC Multi Cap Fund" has been re-categorized from the Multi Cap Fund Category to the Flexi Cap Fund category and has been renamed as "IDFC Flexi Cap Fund" with effect from February 09, 2021. Refer the addendum issued in this regard detailing the changes being carried out to the SID of the Scheme which is available on our website i.e. www.idfcmf.com.  
<sup>12</sup>IDFC Floating Rate Fund is managed by Mr. Suyash Choudhary (w.e.f. 28th July 2021).  
<sup>13</sup>IDFC CRISIL Gilt 2027 Index Fund, IDFC CRISIL 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>14</sup>"IDFC Nifty ETF" has been renamed as "IDFC Nifty 50 ETF (NSE scrip code: IDFNIFTYET)" with effect from July 01, 2022.  
<sup>15</sup>"IDFC Sensex ETF" has been renamed as "IDFC S&P BSE Sensex ETF (BSE scrip code: 540154)" with effect from July 01, 2022.  
<sup>16</sup>"IDFC Gilt 2027 Index Fund" has been renamed as "IDFC CRISIL Gilt 2027 Index Fund" with effect from July 01, 2022.  
<sup>17</sup>"IDFC Gilt 2028 Index Fund" has been renamed as "IDFC CRISIL Gilt 2028 Index Fund" with effect from July 01, 2022.  
<sup>18</sup>"IDFC Nifty Fund" has been renamed as "IDFC Nifty 50 Index Fund" with effect from July 01, 2022.  
<sup>19</sup>"IDFC Dynamic Equity Fund" has been renamed as "IDFC Balanced Advantage Fund" with effect from May 03, 2021. Refer the addendum issued in this regard, in the Download center i.e. <https://idfcmf.com/download-centre/notices>  
 IDFC Nifty 100 Index Fund & IDFC Nifty200 Momentum 30 Index Fund is managed by Mr. Nemish Sheth. The scheme has been in existence for less than 1 year, hence performance has not been disclosed.  
 Dedicated fund manager for foreign / overseas investment has been changed from Mr. Viraj Kulkarni to Ms. Nishita Doshi in IDFC RSF, IDFC ESF, IDFC HEF & US Equity FOF (w.e.f. from 1st July 2022).  
 Arvind Subramanian managed IDFC Credit Risk Fund, IDFC Floating Rate Fund & IDFC Balanced Advantage fund till 15 July 2022.  
 IDFC Midcap Fund is managed by Mr. Sachin Relekar (equity portion), Mr. Harshal Joshi (debt portion) & Ms. Nishita Doshi will be managing overseas investment portion of the scheme. The scheme has been in existence for less than 1 year, hence performance has not been disclosed.  
 IDFC Nifty 100 Index Fund, IDFC Nifty100 Low Volatility 30 Index Fund & IDFC Nifty200 Momentum 30 Index Fund is managed by Mr. Nemish Sheth. The scheme has been in existence for less than 1 year, hence performance has not been disclosed.  
 IDFC Crsil IBX Gilt April 2026 Index Fund is managed by Mr. Gautam Kaul w.e.f. 20th October 2022The scheme has been in existence for less than 1 year, hence performance has not been disclosed.  
 IDFC CRISIL IBX 90:10 SDL Plus Gilt- November 2026 Index Fund (w.e.f. 17-11-2022), IDFC CRISIL IBX 90:10 SDL Plus Gilt- September 2027 Index Fund (w.e.f. 24-11-2022)  
 IDFC CRISIL IBX 90:10 SDL Plus Gilt- April 2032Index Fund (w.e.f. 29-11-2022) is Managed by Mr. Harshal Joshi & Mr. Gautam Kaul. The scheme has been in existence for less than 1 year, hence performance has not been disclosed

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

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## 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.

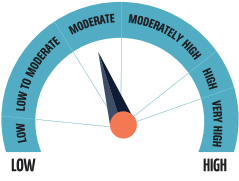
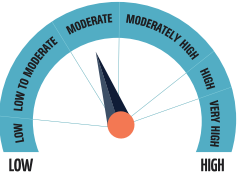
Source: ICRA Ltd.

## 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 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 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	20,80,000
Total Value as on November 30, 2022 (₹)	1,32,998	5,09,569	9,18,493	14,31,169	24,99,403	65,43,037
<b>Fund Returns (%)</b>	<b>20.73</b>	<b>23.95</b>	<b>17.06</b>	<b>14.96</b>	<b>14.05</b>	<b>12.03</b>
Total Value of NIFTY LargeMidcap 250 TRI <sup>#</sup>	1,30,767	5,18,808	9,66,534	15,47,974	28,71,450	86,32,995
<b>NIFTY LargeMidcap 250 TRI (%)<sup>#</sup></b>	<b>17.09</b>	<b>25.26</b>	<b>19.15</b>	<b>17.16</b>	<b>16.63</b>	<b>14.73</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,32,346	4,98,895	9,29,372	14,91,378	25,76,492	72,36,933
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>19.66</b>	<b>22.41</b>	<b>17.54</b>	<b>16.11</b>	<b>14.62</b>	<b>13.02</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	17,70,000
Total Value as on November 30, 2022 (₹)	1,29,080	5,75,300	10,17,251	15,86,725	29,07,153	70,08,259
<b>Fund Returns (%)</b>	<b>14.36</b>	<b>32.99</b>	<b>21.26</b>	<b>17.85</b>	<b>16.86</b>	<b>16.97</b>
Total Value of Tier 1: S&P BSE 500 TRI <sup>#</sup>	1,31,262	5,08,578	9,43,759	15,05,743	26,73,893	55,53,780
<b>Tier 1: S&amp;P BSE 500 TRI (%)<sup>#</sup></b>	<b>17.89</b>	<b>23.81</b>	<b>18.17</b>	<b>16.38</b>	<b>15.31</b>	<b>14.24</b>
Total Value of Tier 2: S&P BSE 400 MidSmallCap TRI <sup>#</sup>	1,28,899	5,44,508	10,03,450	15,65,198	29,65,145	62,74,692
<b>Tier 2: S&amp;P BSE 400 MidSmallCap TRI (%)<sup>#</sup></b>	<b>14.08</b>	<b>28.85</b>	<b>20.70</b>	<b>17.47</b>	<b>17.23</b>	<b>15.68</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,32,346	4,98,895	9,29,372	14,91,378	25,76,492	52,43,494
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>19.66</b>	<b>22.41</b>	<b>17.54</b>	<b>16.11</b>	<b>14.62</b>	<b>13.56</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	20,70,000
Total Value as on November 30, 2022 (₹)	1,27,777	4,73,070	8,43,459	12,83,133	23,19,795	90,03,343
<b>Fund Returns (%)</b>	<b>12.26</b>	<b>18.59</b>	<b>13.60</b>	<b>11.90</b>	<b>12.65</b>	<b>15.26</b>
Total Value of S&P BSE 500 TRI <sup>#</sup>	1,31,262	5,08,578	9,43,759	15,05,743	26,73,893	75,00,032
<b>S&amp;P BSE 500 TRI (%)<sup>#</sup></b>	<b>17.89</b>	<b>23.81</b>	<b>18.17</b>	<b>16.38</b>	<b>15.31</b>	<b>13.48</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,32,346	4,98,895	9,29,372	14,91,378	25,76,492	71,29,012
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>19.66</b>	<b>22.41</b>	<b>17.54</b>	<b>16.11</b>	<b>14.62</b>	<b>12.98</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. <sup>#</sup>Benchmark Returns. <sup>##</sup>Additional Benchmark Returns. Data as on November 30, 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. <sup>##</sup>"IDFC Nifty Fund" has been renamed as "IDFC Nifty 50 Index Fund" with effect from July 01, 2022.

# SIP Performance

Monthly SIP of ₹10,000



IDFC MUTUAL FUND

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	20,10,000
Total Value as on November 30, 2022 (₹)	1,23,590	4,40,558	7,89,334	12,42,886	21,03,855	50,84,663
<b>Fund Returns (%)</b>	<b>5.61</b>	<b>13.58</b>	<b>10.92</b>	<b>11.01</b>	<b>10.82</b>	<b>10.23</b>
Total Value of S&P BSE 500 TRI <sup>#</sup>	1,31,262	5,08,578	9,43,759	15,05,743	26,73,893	69,73,535
<b>S&amp;P BSE 500 TRI (%)<sup>#</sup></b>	<b>17.89</b>	<b>23.81</b>	<b>18.17</b>	<b>16.38</b>	<b>15.31</b>	<b>13.47</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,32,346	4,98,895	9,29,372	14,91,378	25,76,492	66,09,814
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>19.66</b>	<b>22.41</b>	<b>17.54</b>	<b>16.11</b>	<b>14.62</b>	<b>12.92</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	19,80,000
Total Value as on November 30, 2022 (₹)	1,26,342	4,62,985	8,51,479	13,37,899	22,48,520	52,96,369
<b>Fund Returns (%)</b>	<b>9.97</b>	<b>17.06</b>	<b>13.98</b>	<b>13.07</b>	<b>12.07</b>	<b>10.98</b>
Total Value of S&P BSE 100 TRI <sup>#</sup>	1,32,109	5,01,801	9,31,008	14,89,899	25,97,775	65,48,035
<b>S&amp;P BSE 100 TRI (%)<sup>#</sup></b>	<b>19.28</b>	<b>22.83</b>	<b>17.62</b>	<b>16.09</b>	<b>14.77</b>	<b>13.19</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,32,346	4,98,895	9,29,372	14,91,378	25,76,492	64,08,039
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>19.66</b>	<b>22.41</b>	<b>17.54</b>	<b>16.11</b>	<b>14.62</b>	<b>12.97</b>

IDFC Corporate Bond Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jan 12, 2016
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	NA	NA	8,30,000
Total Value as on November 30, 2022 (₹)	1,21,918	3,83,307	6,92,531	NA	NA	10,29,953
<b>Fund Returns (%)</b>	<b>2.99</b>	<b>4.12</b>	<b>5.68</b>	<b>NA</b>	<b>NA</b>	<b>6.15</b>
Total Value of Tier 1: NIFTY Corporate Bond Index B-III <sup>#</sup>	1,23,091	3,92,444	7,13,850	NA	NA	10,65,696
<b>Tier 1: NIFTY Corporate Bond Index B-III Returns (%)<sup>#</sup></b>	<b>4.83</b>	<b>5.69</b>	<b>6.89</b>	<b>NA</b>	<b>NA</b>	<b>7.12</b>
Total Value of Tier 2: NIFTY AAA Short Duration Bond Index <sup>#</sup>	1,22,336	3,84,931	6,99,860	NA	NA	10,43,339
<b>Tier 2: NIFTY AAA Short Duration Bond Index Returns (%)<sup>#</sup></b>	<b>3.64</b>	<b>4.40</b>	<b>6.10</b>	<b>NA</b>	<b>NA</b>	<b>6.52</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,22,250	3,70,912	6,69,195	NA	NA	9,78,946
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>3.51</b>	<b>1.95</b>	<b>4.32</b>	<b>NA</b>	<b>NA</b>	<b>4.71</b>

IDFC Bond Fund - Medium Term Plan - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception July 08, 2003
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	23,30,000
Total Value as on November 30, 2022 (₹)	1,21,481	3,76,552	6,78,498	10,20,182	16,52,687	49,76,532
<b>Fund Returns (%)</b>	<b>2.30</b>	<b>2.95</b>	<b>4.87</b>	<b>5.47</b>	<b>6.24</b>	<b>7.25</b>
Total Value of Tier 1: NIFTY Medium Duration Debt Index A-III <sup>#</sup>	1,22,134	3,84,352	7,03,500	10,63,443	17,48,534	52,48,306
<b>Tier 1: NIFTY Medium Duration Debt Index A-III Returns (%)<sup>#</sup></b>	<b>3.33</b>	<b>4.30</b>	<b>6.31</b>	<b>6.64</b>	<b>7.31</b>	<b>7.73</b>
Total Value of Tier 2: NIFTY AAA Medium Duration Bond Index <sup>#</sup>	1,22,022	3,84,910	7,05,893	10,68,534	17,60,687	53,62,673
<b>Tier 2: NIFTY AAA Medium Duration Bond Index Returns (%)<sup>#</sup></b>	<b>3.15</b>	<b>4.40</b>	<b>6.44</b>	<b>6.77</b>	<b>7.45</b>	<b>7.92</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,22,250	3,70,912	6,69,195	9,93,930	16,05,445	43,34,622
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>3.51</b>	<b>1.95</b>	<b>4.32</b>	<b>4.74</b>	<b>5.68</b>	<b>6.00</b>

IDFC Bond Fund - Income Plan - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jul 14, 2000
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	26,80,000
Total Value as on November 30, 2022 (₹)	1,21,243	3,73,191	6,77,404	10,17,810	16,60,354	65,26,216
<b>Fund Returns (%)</b>	<b>1.93</b>	<b>2.35</b>	<b>4.80</b>	<b>5.41</b>	<b>6.32</b>	<b>7.29</b>
Total Value of NIFTY Medium to Long Duration Debt Index A- III <sup>#</sup>	1,22,572	3,83,246	7,01,755	10,56,247	17,29,296	NA
<b>NIFTY Medium to Long Duration Debt Index A- III Returns (%)<sup>#</sup></b>	<b>4.01</b>	<b>4.11</b>	<b>6.21</b>	<b>6.45</b>	<b>7.10</b>	<b>NA</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,22,250	3,70,912	6,69,195	9,93,930	16,05,445	NA
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>3.51</b>	<b>1.95</b>	<b>4.32</b>	<b>4.74</b>	<b>5.68</b>	<b>NA</b>

IDFC Nifty 50 Index Fund <sup>\$\$</sup> - 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	15,20,000
Total Value as on November 30, 2022 (₹)	1,32,045	4,94,201	9,17,627	14,65,411	25,11,426	37,48,007
<b>Fund Returns (%)</b>	<b>19.17</b>	<b>21.72</b>	<b>17.02</b>	<b>15.62</b>	<b>14.14</b>	<b>13.36</b>
Total Value of Nifty 50 TRI <sup>#</sup>	1,32,346	4,98,895	9,29,372	14,91,378	25,76,492	38,60,486
<b>Nifty 50 TRI (%)<sup>#</sup></b>	<b>19.66</b>	<b>22.41</b>	<b>17.54</b>	<b>16.11</b>	<b>14.62</b>	<b>13.78</b>

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# SIP Performance

Monthly SIP of ₹10,000



IDFC MUTUAL FUND

IDFC Dynamic Bond Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception June 25, 2002
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	16,80,000
Total Value as on November 30, 2022 (₹)	1,21,311	3,75,769	6,87,362	10,37,974	17,02,968	29,03,217
<b>Fund Returns (%)</b>	<b>2.04</b>	<b>2.81</b>	<b>5.38</b>	<b>5.96</b>	<b>6.81</b>	<b>7.44</b>
Total Value of NIFTY Composite Debt Index A-III#	1,22,602	3,83,808	7,01,889	10,60,175	17,38,484	29,17,095
<b>NIFTY Composite Debt Index A-III Returns (%)#</b>	<b>4.06</b>	<b>4.21</b>	<b>6.21</b>	<b>6.55</b>	<b>7.20</b>	<b>7.50</b>
Total Value of CRISIL 10 Year Gilt Index##	1,22,250	3,70,912	6,69,195	9,93,930	16,05,445	25,89,578
<b>CRISIL 10 Year Gilt Index Returns (%)##</b>	<b>3.51</b>	<b>1.95</b>	<b>4.32</b>	<b>4.74</b>	<b>5.68</b>	<b>5.93</b>

IDFC Emerging Businesses Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 25, 2020
Total Amount Invested (₹)	1,20,000	NA	NA	NA	NA	3,40,000
Total Value as on November 30, 2022 (₹)	1,22,513	NA	NA	NA	NA	4,75,706
<b>Fund Returns (%)</b>	<b>3.91</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>24.62</b>
Total Value of S&P BSE 250 SmallCap TRI#	1,28,329	NA	NA	NA	NA	5,18,694
<b>S&amp;P BSE 250 SmallCap TRI (%)#</b>	<b>13.15</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>31.48</b>
Total Value of Nifty 50 TRI##	1,32,346	NA	NA	NA	NA	4,66,846
<b>Nifty 50 TRI (%)##</b>	<b>19.66</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>23.16</b>

IDFC Government Securities Fund - Investment Plan - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception March 09, 2002
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	16,80,000
Total Value as on November 30, 2022 (₹)	1,21,545	3,77,899	7,00,349	10,65,337	17,64,931	30,49,964
<b>Fund Returns (%)</b>	<b>2.40</b>	<b>3.18</b>	<b>6.13</b>	<b>6.69</b>	<b>7.49</b>	<b>8.08</b>
Total Value of CRISIL Dynamic Gilt Index#	1,23,010	3,81,930	6,96,907	10,49,048	17,24,550	28,87,025
<b>CRISIL Dynamic Gilt Index Returns (%)#</b>	<b>4.70</b>	<b>3.88</b>	<b>5.93</b>	<b>6.25</b>	<b>7.05</b>	<b>7.37</b>
Total Value of CRISIL 10 Year Gilt Index##	1,22,250	3,70,912	6,69,195	9,93,930	16,05,445	25,89,578
<b>CRISIL 10 Year Gilt Index Returns (%)##</b>	<b>3.51</b>	<b>1.95</b>	<b>4.32</b>	<b>4.74</b>	<b>5.68</b>	<b>5.93</b>

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	14,10,000
Total Value as on November 30, 2022 (₹)	1,29,864	5,47,661	9,37,410	14,11,167	24,05,783	29,92,040
<b>Fund Returns (%)</b>	<b>15.62</b>	<b>29.27</b>	<b>17.90</b>	<b>14.56</b>	<b>13.34</b>	<b>12.14</b>
Total Value of S&P BSE India Infrastructure TRI#	1,34,788	5,88,885	9,95,746	14,65,763	24,00,792	31,06,849
<b>S&amp;P BSE India Infrastructure TRI (%)#</b>	<b>23.68</b>	<b>34.77</b>	<b>20.38</b>	<b>15.63</b>	<b>13.30</b>	<b>12.73</b>
Total Value of Nifty 50 TRI##	1,32,346	4,98,895	9,29,372	14,91,378	25,76,492	34,28,376
<b>Nifty 50 TRI (%)##</b>	<b>19.66</b>	<b>22.41</b>	<b>17.54</b>	<b>16.11</b>	<b>14.62</b>	<b>14.25</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	16,80,000
Total Value as on November 30, 2022 (₹)	1,30,027	5,43,498	9,94,343	15,81,704	29,22,590	59,51,006
<b>Fund Returns (%)</b>	<b>15.89</b>	<b>28.70</b>	<b>20.32</b>	<b>17.76</b>	<b>16.96</b>	<b>16.57</b>
Total Value of S&P BSE 500 TRI#	1,31,262	5,08,578	9,43,759	15,05,743	26,73,893	50,41,217
<b>S&amp;P BSE 500 TRI (%)#</b>	<b>17.89</b>	<b>23.81</b>	<b>18.17</b>	<b>16.38</b>	<b>15.31</b>	<b>14.50</b>
Total Value of NIFTY 50 TRI##	1,32,346	4,98,895	9,29,372	14,91,378	25,76,492	47,66,301
<b>NIFTY 50 TRI (%)##</b>	<b>19.66</b>	<b>22.41</b>	<b>17.54</b>	<b>16.11</b>	<b>14.62</b>	<b>13.79</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	19,20,000
Total Value as on November 30, 2022 (₹)	1,22,505	3,80,584	6,65,797	9,86,646	15,61,365	31,71,919
<b>Fund Returns (%)</b>	<b>3.90</b>	<b>3.65</b>	<b>4.11</b>	<b>4.53</b>	<b>5.14</b>	<b>5.97</b>
Total Value of Nifty 50 Arbitrage Index#	1,22,573	3,81,150	6,64,398	9,76,764	15,36,446	NA
<b>Nifty 50 Arbitrage Index Returns (%)#</b>	<b>4.01</b>	<b>3.75</b>	<b>4.03</b>	<b>4.25</b>	<b>4.83</b>	<b>NA</b>
Total Value of CRISIL 1 Year T-Bill##	1,22,701	3,81,963	6,77,239	10,12,131	16,16,942	32,11,259
<b>CRISIL 1 Year T-Bill (%)##</b>	<b>4.21</b>	<b>3.89</b>	<b>4.79</b>	<b>5.25</b>	<b>5.82</b>	<b>6.11</b>

IDFC Government Securities Fund - Constant Maturity Plan - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception March 09, 2002
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	24,90,000
Total Value as on November 30, 2022 (₹)	1,22,311	3,76,197	7,00,667	10,83,644	18,17,800	56,02,180
<b>Fund Returns (%)</b>	<b>3.60</b>	<b>2.88</b>	<b>6.15</b>	<b>7.16</b>	<b>8.05</b>	<b>7.21</b>
Total Value of CRISIL 10 year Gilt Index#	1,22,250	3,70,912	6,69,195	9,93,930	16,05,445	48,54,402
<b>CRISIL 10 year Gilt Index Returns (%)#</b>	<b>3.51</b>	<b>1.95</b>	<b>4.32</b>	<b>4.74</b>	<b>5.68</b>	<b>6.00</b>
Total Value of CRISIL 1 Year T-Bill Index##	1,22,695	3,81,949	6,77,209	10,12,074	16,16,889	48,60,581
<b>CRISIL 1 Year T-Bill Index Returns (%)##</b>	<b>4.21</b>	<b>3.89</b>	<b>4.79</b>	<b>5.25</b>	<b>5.82</b>	<b>6.01</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 November 30, 2022.

# SIP Performance

Monthly SIP of ₹10,000



IDFC MUTUAL FUND

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	17,40,000
Total Value as on November 30, 2022 (₹)	1,23,425	4,04,928	7,18,340	10,62,507	16,75,597	28,86,684
<b>Fund Returns (%)</b>	<b>5.35</b>	<b>7.80</b>	<b>7.14</b>	<b>6.61</b>	<b>6.50</b>	<b>6.66</b>
Total Value of CRISIL Equity Savings Index <sup>#</sup>	1,26,821	4,27,958	7,86,628	12,25,053	20,53,351	NA
<b>CRISIL Equity Savings Index Returns (%)<sup>#</sup></b>	<b>10.75</b>	<b>11.58</b>	<b>10.78</b>	<b>10.60</b>	<b>10.36</b>	<b>NA</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,22,199	3,70,768	6,69,161	9,93,953	16,05,426	27,37,451
<b>CRISIL 10 Year Gilt Index (%)<sup>##</sup></b>	<b>3.42</b>	<b>1.93</b>	<b>4.31</b>	<b>4.74</b>	<b>5.68</b>	<b>5.98</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	9,80,000
Total Value as on November 30, 2022 (₹)	1,23,775	4,13,905	7,51,290	11,44,280	NA	13,86,830
<b>Fund Returns (%)</b>	<b>5.90</b>	<b>9.28</b>	<b>8.93</b>	<b>8.69</b>	<b>NA</b>	<b>8.32</b>
Total Value of NIFTY 50 Hybrid Composite debt 50:50 Index <sup>#</sup>	1,27,601	4,40,110	8,21,544	12,86,238	NA	15,86,740
<b>NIFTY 50 Hybrid Composite debt 50:50 Index Returns (%)<sup>#</sup></b>	<b>12.00</b>	<b>13.51</b>	<b>12.53</b>	<b>11.97</b>	<b>NA</b>	<b>11.51</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,32,346	4,98,895	9,29,372	14,91,378	NA	18,37,987
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>19.66</b>	<b>22.41</b>	<b>17.54</b>	<b>16.11</b>	<b>NA</b>	<b>14.97</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	7,20,000
Total Value as on November 30, 2022 (₹)	1,26,508	4,65,317	8,38,681	NA	NA	10,35,938
<b>Fund Returns (%)</b>	<b>10.23</b>	<b>17.42</b>	<b>13.37</b>	<b>NA</b>	<b>NA</b>	<b>12.01</b>
Total Value of CRISIL Hybrid 35+65 Aggressive Index <sup>#</sup>	1,28,704	4,59,925	8,59,945	NA	NA	10,89,766
<b>CRISIL Hybrid 35+65 Aggressive Index Returns (%)<sup>#</sup></b>	<b>13.75</b>	<b>16.59</b>	<b>14.38</b>	<b>NA</b>	<b>NA</b>	<b>13.69</b>
Total Value of Nifty 50 <sup>##</sup>	1,32,346	4,98,895	9,29,372	NA	NA	11,89,170
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>19.66</b>	<b>22.41</b>	<b>17.54</b>	<b>NA</b>	<b>NA</b>	<b>16.60</b>

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	21,90,000
Total Value as on November 30, 2022 (₹)	1,22,331	3,83,086	6,94,746	10,48,584	17,06,914	44,99,609
<b>Fund Returns (%)</b>	<b>3.63</b>	<b>4.08</b>	<b>5.81</b>	<b>6.24</b>	<b>6.85</b>	<b>7.36</b>
Total Value of NIFTY Medium Duration Debt Index A-III <sup>#</sup>	1,22,134	3,84,352	7,03,500	10,63,443	17,48,534	47,14,132
<b>NIFTY Medium Duration Debt Index A-III (%)<sup>#</sup></b>	<b>3.33</b>	<b>4.30</b>	<b>6.31</b>	<b>6.64</b>	<b>7.31</b>	<b>7.81</b>
Total Value of Nifty Short Duration Index <sup>##</sup>	1,22,692	3,86,519	6,98,557	10,55,906	17,22,605	46,51,102
<b>Nifty Short Duration Index (%)<sup>##</sup></b>	<b>4.20</b>	<b>4.68</b>	<b>6.02</b>	<b>6.44</b>	<b>7.03</b>	<b>7.68</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,22,250	3,70,912	6,69,195	9,93,930	16,05,445	39,48,804
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>3.51</b>	<b>1.95</b>	<b>4.32</b>	<b>4.74</b>	<b>5.68</b>	<b>6.08</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	17,40,000
Total Value as on November 30, 2022 (₹)	1,23,247	3,82,931	6,71,664	10,02,081	16,07,899	28,42,356
<b>Fund Returns (%)</b>	<b>5.05</b>	<b>4.05</b>	<b>4.46</b>	<b>4.97</b>	<b>5.71</b>	<b>6.46</b>
Total Value of NIFTY Liquid Index A-I <sup>#</sup>	1,23,319	3,83,567	6,73,235	10,04,337	16,11,457	28,58,155
<b>NIFTY Liquid Index A-I Returns (%)<sup>#</sup></b>	<b>5.19</b>	<b>4.17</b>	<b>4.56</b>	<b>5.03</b>	<b>5.75</b>	<b>6.53</b>
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,22,697	3,81,975	6,77,279	10,12,217	16,17,033	27,63,981
<b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>	<b>4.19</b>	<b>3.89</b>	<b>4.79</b>	<b>5.25</b>	<b>5.82</b>	<b>6.10</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	15,40,000
Total Value as on November 30, 2022 (₹)	1,21,613	3,85,914	6,85,578	10,23,200	16,73,813	24,90,051
<b>Fund Returns (%)</b>	<b>2.51</b>	<b>4.57</b>	<b>5.28</b>	<b>5.55</b>	<b>6.48</b>	<b>7.18</b>
Total Value of CRISIL Hybrid 85+15 Conservative Index <sup>#</sup>	1,24,119	4,00,144	7,37,477	11,27,973	18,87,367	27,96,247
<b>CRISIL Hybrid 85+15 Conservative Index Returns (%)<sup>#</sup></b>	<b>6.45</b>	<b>7.00</b>	<b>8.19</b>	<b>8.29</b>	<b>8.77</b>	<b>8.85</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,22,250	3,70,912	6,69,195	9,93,930	16,05,445	22,93,849
<b>CRISIL 10 Year Gilt Index (%)<sup>##</sup></b>	<b>3.51</b>	<b>1.95</b>	<b>4.32</b>	<b>4.74</b>	<b>5.68</b>	<b>5.98</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 November 30, 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	15,40,000
Total Value as on November 30, 2022 (₹)	1,23,194	3,95,384	7,04,429	10,59,101	17,37,563	25,71,297
<b>Fund Returns (%)</b>	<b>4.99</b>	<b>6.19</b>	<b>6.36</b>	<b>6.52</b>	<b>7.19</b>	<b>7.64</b>
Total Value of CRISIL Hybrid 85+15 Conservative Index <sup>#</sup>	1,24,119	4,00,144	7,37,477	11,27,973	18,87,367	27,96,294
<b>CRISIL Hybrid 85+15 Conservative Index<sup>#</sup></b>	<b>6.45</b>	<b>7.00</b>	<b>8.19</b>	<b>8.29</b>	<b>8.77</b>	<b>8.85</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,22,250	3,70,912	6,69,195	9,93,930	16,05,445	22,93,966
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>3.51</b>	<b>1.95</b>	<b>4.32</b>	<b>4.74</b>	<b>5.68</b>	<b>5.99</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	15,40,000
Total Value as on November 30, 2022 (₹)	1,23,451	4,12,884	7,36,621	11,09,463	18,34,754	27,43,450
<b>Fund Returns (%)</b>	<b>5.39</b>	<b>9.12</b>	<b>8.14</b>	<b>7.83</b>	<b>8.23</b>	<b>8.58</b>
Total Value of NIFTY 50 Hybrid Composite debt 50:50 Index <sup>#</sup>	1,27,601	4,40,110	8,21,544	12,86,238	21,79,795	32,87,166
<b>NIFTY 50 Hybrid Composite debt 50:50 Index<sup>#</sup></b>	<b>12.00</b>	<b>13.51</b>	<b>12.53</b>	<b>11.97</b>	<b>11.49</b>	<b>11.15</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,22,250	3,70,912	6,69,195	9,93,930	16,05,445	22,93,966
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>3.51</b>	<b>1.95</b>	<b>4.32</b>	<b>4.74</b>	<b>5.68</b>	<b>5.99</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	5,30,000
Total Value as on November 30, 2022 (₹)	1,22,913	3,82,708	NA	NA	NA	5,87,910
<b>Fund Returns (%)</b>	<b>4.55</b>	<b>4.02</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>4.65</b>
Total Value of NIFTY Ultra Short Duration Debt Index A-I <sup>#</sup>	1,23,228	3,84,715	NA	NA	NA	5,90,700
<b>NIFTY Ultra Short Duration Debt Index A-I Returns (%)<sup>#</sup></b>	<b>5.04</b>	<b>4.37</b>	<b>5.09</b>	<b>NA</b>	<b>NA</b>	<b>4.86</b>
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,22,695	3,81,949	NA	NA	NA	5,86,854
<b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>	<b>4.21</b>	<b>3.89</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>4.57</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	20,30,000
Total Value as on November 30, 2022 (₹)	1,22,744	3,83,161	6,83,196	10,28,977	16,71,877	38,68,563
<b>Fund Returns (%)</b>	<b>4.28</b>	<b>4.10</b>	<b>5.14</b>	<b>5.71</b>	<b>6.46</b>	<b>7.17</b>
Total Value of NIFTY Low Duration Debt Index A-I <sup>#</sup>	1,22,741	3,82,714	6,80,818	10,23,142	16,56,671	38,96,183
<b>NIFTY Low Duration Debt Index A-I Returns (%)<sup>#</sup></b>	<b>4.28</b>	<b>4.02</b>	<b>5.00</b>	<b>5.55</b>	<b>6.28</b>	<b>7.24</b>
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,22,695	3,81,949	6,77,209	10,12,074	16,16,889	35,02,331
<b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>	<b>4.21</b>	<b>3.89</b>	<b>4.79</b>	<b>5.25</b>	<b>5.82</b>	<b>6.11</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	23,80,000
Total Value as on November 30, 2022 (₹)	1,22,653	3,80,379	6,68,884	9,95,475	15,93,930	46,87,774
<b>Fund Returns (%)</b>	<b>4.14</b>	<b>3.61</b>	<b>4.30</b>	<b>4.78</b>	<b>5.54</b>	<b>6.38</b>
Total Value of NIFTY Money Market Index A-I <sup>#</sup>	1,23,120	3,83,131	6,75,424	10,10,389	16,27,664	50,68,547
<b>NIFTY Money Market Index A-I Returns (%)<sup>#</sup></b>	<b>4.87</b>	<b>4.09</b>	<b>4.68</b>	<b>5.20</b>	<b>5.94</b>	<b>7.07</b>
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,22,695	3,81,949	6,77,209	10,12,074	16,16,889	45,10,874
<b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>	<b>4.21</b>	<b>3.89</b>	<b>4.79</b>	<b>5.25</b>	<b>5.82</b>	<b>6.03</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	11,70,000
Total Value as on November 30, 2022 (₹)	1,22,447	3,84,594	7,02,078	10,63,723	NA	16,66,742
<b>Fund Returns (%)</b>	<b>3.82</b>	<b>4.35</b>	<b>6.23</b>	<b>6.64</b>	<b>NA</b>	<b>7.06</b>
Total Value of NIFTY Banking & PSU Debt Index <sup>#</sup>	1,22,478	3,85,048	6,96,722	10,49,522	NA	16,49,648
<b>NIFTY Banking &amp; PSU Debt Index Returns (%)<sup>#</sup></b>	<b>3.87</b>	<b>4.42</b>	<b>5.92</b>	<b>6.27</b>	<b>NA</b>	<b>6.86</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,22,250	3,70,912	6,69,195	9,93,930	NA	15,50,949
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>3.51</b>	<b>1.95</b>	<b>4.32</b>	<b>4.74</b>	<b>NA</b>	<b>5.65</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	26,40,000
Total Value as on November 30, 2022 (₹)	1,22,250	3,81,877	6,89,061	10,38,516	16,84,902	63,25,524
<b>Fund Returns (%)</b>	<b>3.51</b>	<b>3.87</b>	<b>5.48</b>	<b>5.97</b>	<b>6.61</b>	<b>7.28</b>
Total Value of Tier 1: NIFTY Short Duration Debt Index A-II <sup>#</sup>	1,22,554	3,84,005	6,91,774	10,43,372	16,98,915	NA
<b>Tier 1: NIFTY Short Duration Debt Index A-II Returns (%)<sup>#</sup></b>	<b>3.98</b>	<b>4.24</b>	<b>5.64</b>	<b>6.10</b>	<b>6.76</b>	<b>NA</b>
Total Value of Tier 2: NIFTY AAA Short Duration Bond Index <sup>#</sup>	1,22,336	3,84,931	6,99,860	10,59,587	17,34,200	NA
<b>Tier 2: NIFTY AAA Short Duration Bond Index Returns (%)<sup>#</sup></b>	<b>3.64</b>	<b>4.40</b>	<b>6.10</b>	<b>6.54</b>	<b>7.16</b>	<b>NA</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,22,250	3,70,912	6,69,195	9,93,930	16,05,445	NA
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>3.51</b>	<b>1.95</b>	<b>4.32</b>	<b>4.74</b>	<b>5.68</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 November 30, 2022.

# SIP Performance

Monthly SIP of ₹10,000



IDFC MUTUAL FUND

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	15,40,000
Total Value as on November 30, 2022 (₹)	1,24,192	4,34,743	7,71,824	11,61,910	19,31,571	28,93,212
<b>Fund Returns</b>	<b>6.56</b>	<b>12.66</b>	<b>10.02</b>	<b>9.12</b>	<b>9.21</b>	<b>9.34</b>
Total Value of CRISIL Hybrid 35+65 Aggressive Index <sup>#</sup>	1,28,575	4,60,182	8,60,078	13,56,656	23,56,748	35,97,529
<b>CRISIL Hybrid 35+65 Aggressive Index<sup>#</sup></b>	<b>13.56</b>	<b>16.64</b>	<b>14.39</b>	<b>13.46</b>	<b>12.95</b>	<b>12.42</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,32,119	4,99,363	9,29,702	14,91,552	25,75,987	39,47,594
<b>Nifty 50 TRI Returns (%)<sup>##</sup></b>	<b>19.32</b>	<b>22.49</b>	<b>17.56</b>	<b>16.12</b>	<b>14.61</b>	<b>13.72</b>

IDFC Overnight Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jan 18, 2019
Total Amount Invested (₹)	1,20,000	3,60,000	NA	NA	NA	4,70,000
Total Value as on November 30, 2022 (₹)	1,23,125	3,81,566	NA	NA	NA	5,07,076
<b>Fund Returns</b>	<b>4.86</b>	<b>3.82</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>3.83</b>
Total Value of Nifty 1D Rate Index <sup>#</sup>	1,23,230	3,82,644	NA	NA	NA	5,08,936
<b>Nifty 1D Rate Index<sup>#</sup></b>	<b>5.04</b>	<b>4.00</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>4.01</b>
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,22,697	3,81,975	NA	NA	NA	5,11,836
<b>CRISIL 1 Year T-Bill Index (%)<sup>##</sup></b>	<b>4.19</b>	<b>3.89</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>4.30</b>

IDFC CRISIL Gilt 2027 Index Fund <sup>@</sup> - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 23, 2021
Total Amount Invested (₹)	1,20,000	NA	NA	NA	NA	2,10,000
Total Value as on November 30, 2022 (₹)	1,22,198	NA	NA	NA	NA	2,15,861
<b>Fund Returns</b>	<b>3.43</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>3.06</b>
Total Value of CRISIL Gilt 2027 Index <sup>#</sup>	1,22,522	NA	NA	NA	NA	2,16,730
<b>CRISIL Gilt 2027 Index Returns<sup>#</sup></b>	<b>3.93</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>3.51</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,22,250	NA	NA	NA	NA	2,12,961
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>3.51</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>1.55</b>

IDFC CRISIL Gilt 2028 Index Fund <sup>@@</sup> - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 23, 2021
Total Amount Invested (₹)	1,20,000	NA	NA	NA	NA	2,10,000
Total Value as on November 30, 2022 (₹)	1,22,474	NA	NA	NA	NA	2,16,298
<b>Fund Returns</b>	<b>3.86</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>3.29</b>
Total Value of CRISIL Dynamic Gilt Index <sup>#</sup>	1,22,720	NA	NA	NA	NA	2,17,011
<b>CRISIL Dynamic Gilt Index Returns<sup>#</sup></b>	<b>4.24</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>3.66</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,22,250	NA	NA	NA	NA	2,12,961
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>3.51</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>1.55</b>

IDFC Floating Rate Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 18, 2021
Total Amount Invested (₹)	1,20,000	NA	NA	NA	NA	2,20,000
Total Value as on November 30, 2022 (₹)	1,22,542	NA	NA	NA	NA	2,27,654
<b>Fund Returns</b>	<b>3.97</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>3.64</b>
Total Value of Nifty Low Duration Debt Index <sup>#</sup>	1,23,024	NA	NA	NA	NA	2,29,176
<b>Nifty Low Duration Debt Index Returns<sup>#</sup></b>	<b>4.72</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>4.36</b>
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,22,695	NA	NA	NA	NA	2,28,021
<b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>	<b>4.21</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>3.81</b>

IDFC US Equity Fund of Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Aug 20, 2021
Total Amount Invested (₹)	1,20,000	NA	NA	NA	NA	1,60,000
Total Value as on November 30, 2022 (₹)	1,16,867	NA	NA	NA	NA	1,51,902
<b>Fund Returns</b>	<b>-4.83</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>-7.20</b>
Total Value of Total Value of Russell 1000 TR Index <sup>#</sup>	1,16,494	NA	NA	NA	NA	1,52,503
<b>Total Value of Russell 1000 TR Index Returns<sup>#</sup></b>	<b>-5.40</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>-6.66</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,32,332	NA	NA	NA	NA	1,76,507
<b>Nifty 50 TRI Returns (%)<sup>##</sup></b>	<b>19.72</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>14.81</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	6,90,000
Total Value as on November 30, 2022 (₹)	1,22,455	3,83,208	6,83,879	NA	NA	8,04,979
<b>Fund Returns</b>	<b>3.83</b>	<b>4.11</b>	<b>5.18</b>	<b>NA</b>	<b>NA</b>	<b>5.30</b>
Total Value of Tier 1: NIFTY Credit Risk Bond Index C-III <sup>#</sup>	1,24,706	4,05,113	7,41,399	NA	NA	8,80,099
<b>Tier 1: NIFTY Credit Risk Bond Index C-III Returns (%)<sup>#</sup></b>	<b>7.38</b>	<b>7.83</b>	<b>8.40</b>	<b>NA</b>	<b>NA</b>	<b>8.38</b>
Total Value of Tier 2: 65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index <sup>#</sup>	1,24,091	4,00,907	7,33,850	NA	NA	8,69,917
<b>Tier 2: 65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index Returns (%)<sup>#</sup></b>	<b>6.41</b>	<b>7.13</b>	<b>7.99</b>	<b>NA</b>	<b>NA</b>	<b>7.98</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,22,250	3,70,912	6,69,195	NA	NA	7,84,283
<b>CRISIL 10 Year Gilt Index Returns<sup>##</sup></b>	<b>3.51</b>	<b>1.95</b>	<b>4.32</b>	<b>NA</b>	<b>NA</b>	<b>4.40</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. <sup>#</sup>Benchmark Returns. <sup>##</sup>Additional Benchmark Returns. Data as on November 30, 2022. <sup>@</sup>IDFC Gilt 2027 Index Fund" has been renamed as "IDFC CRISIL Gilt 2027 Index Fund" with effect from July 01, 2022. <sup>@@</sup>"IDFC Gilt 2028 Index Fund" has been renamed as "IDFC CRISIL Gilt 2028 Index Fund" with effect from July 01, 2022.

# Income Distribution and Capital Withdrawal History



IDFC MUTUAL FUND

Last 3 Gross IDCW\* (₹/unit) :

Date	Plan	Freq	IDCW*	NAV
<b>IDFC Core Equity Fund</b>				
22-Jul-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
28-Jul-22	Adhoc		0.92	18.9200
<b>IDFC Sterling Value Fund</b>				
29-Aug-22	Regular Plan		1.57	30.7750
26-Aug-21	Regular Plan		1.46	28.4600
20-Mar-20	Regular Plan		0.73	12.8800
<b>IDFC Flexi Cap Fund<sup>4</sup></b>				
29-Jun-22	Reg Plan		1.78	36.8300
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-Jul-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
28-Jul-22	Adhoc		0.74	15.1900
<b>IDFC Large Cap Fund</b>				
22-Jul-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
28-Jul-22	Adhoc		0.88	18.1400
<b>IDFC Hybrid Equity Fund</b>				
29-Sep-22	Adhoc		0.15	14.8450
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>				
29-Nov-22	Reg Plan Monthly		0.04	12.9864
28-Oct-22	Reg Plan Monthly		0.04	12.9738
29-Sep-22	Reg Plan Monthly		0.04	12.9649
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
<b>IDFC Equity Savings Fund</b>				
29-Nov-22	Reg Plan Monthly		0.04	14.2230
28-Oct-22	Reg Plan Monthly		0.04	14.1220
29-Sep-22	Reg Plan Monthly		0.04	14.0090
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
29-Sep-22	Reg Plan Quarterly		0.09	12.1480
29-Jun-22	Reg Plan Quarterly		0.09	11.9400
25-Mar-22	Reg Plan Quarterly		0.09	12.1800
<b>IDFC Tax Advantage Fund</b>				
22-Jul-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
28-Jul-22	Adhoc		1.28	26.2100
<b>IDFC Regular Savings Fund</b>				
29-Nov-22	Reg Plan	IDCW*	0.0390	13.5325
28-Oct-22	Reg Plan	IDCW*	0.0390	13.4450
29-Sep-22	Reg Plan	IDCW*	0.0393	13.4039
29-Sep-22	Reg Plan	Quarterly	0.1337	13.2433
29-Jun-22	Reg Plan	Quarterly	0.1300	13.0788
25-Mar-22	Reg Plan	Quarterly	0.1349	13.5720
<b>IDFC Asset Allocation Fund of Fund - CP</b>				
29-Sep-22	Reg Plan	IDCW*	0.1596	15.7489
29-Jun-22	Reg Plan	IDCW*	0.1528	15.4432
25-Mar-22	Reg Plan	IDCW*	0.1590	15.9770
<b>IDFC Asset Allocation Fund of Fund - MP</b>				
29-Sep-22	Reg Plan	IDCW*	0.1872	18.2969
29-Jun-22	Reg Plan	IDCW*	0.1729	17.6332
25-Mar-22	Reg Plan	IDCW*	0.1848	18.6282

Date	Plan	Freq	IDCW*	NAV
<b>IDFC Asset Allocation Fund of Fund - AP</b>				
29-Sep-22	Reg Plan	IDCW*	0.2064	19.9344
25-Mar-22	Reg Plan	IDCW*	0.1997	20.1643
23-Sep-21	Reg Plan	IDCW*	0.2101	21.2134
<b>IDFC Balanced Advantage Fund</b>				
29-Jun-22	Reg Plan	IDCW*	0.12	12.1300
18-Dec-20	Reg Plan	IDCW*	0.12	12.1700
15-Jun-20	Reg Plan	IDCW*	0.10	10.4300
29-Sep-22	Reg Plan	Adhoc	0.13	12.7990
25-Mar-22	Reg Plan	Adhoc	0.13	13.0100
24-Dec-21	Reg Plan	Adhoc	0.13	13.4900
<b>IDFC Corporate Bond Fund</b>				
29-Nov-22	Reg Plan	Monthly	0.0711	10.6606
28-Oct-22	Reg Plan	Monthly	0.0320	10.6215
29-Aug-22	Reg Plan	Monthly	0.0190	10.6085
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
29-Sep-22	Reg Plan	Quarterly	0.0266	10.3964
28-Mar-22	Reg Plan	Quarterly	0.0823	10.4608
28-Dec-21	Reg Plan	Quarterly	0.0672	10.4340
29-Sep-22	Reg Plan	Half Yearly	0.0276	10.7632
28-Mar-22	Reg Plan	Half Yearly	0.1439	10.8885
28-Sep-21	Reg Plan	Half Yearly	0.3708	11.1034
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
29-Sep-22	Reg Plan	Quarterly	0.0155	12.4610
28-Mar-22	Reg Plan	Quarterly	0.0947	12.4675
28-Dec-21	Reg Plan	Quarterly	0.0739	12.4332
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>				
29-Nov-22	Reg Plan	Monthly	5.5971	1,005.9272
28-Oct-22	Reg Plan	Monthly	4.8301	1,005.1602
29-Sep-22	Reg Plan	Monthly	4.0628	1,004.3929
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>				
29-Nov-22	Reg Plan	Monthly	0.0683	10.1706
28-Oct-22	Reg Plan	Monthly	0.0415	10.1438
29-Sep-22	Reg Plan	Monthly	0.0118	10.1141
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
29-Sep-22	Reg Plan	Quarterly	0.1231	10.9412
29-Jun-22	Reg Plan	Quarterly	0.0215	10.8394
28-Mar-22	Reg Plan	Quarterly	0.0861	10.8886
<b>IDFC Money Manager Fund</b>				
29-Nov-22	Reg Plan	Monthly	0.0569	10.3072
28-Oct-22	Reg Plan	Monthly	0.0380	10.2883
29-Sep-22	Reg Plan	Monthly	0.0267	10.2770
25-Mar-21	Reg Plan	Periodic	0.6077	11.0608
24-Mar-20	Reg Plan	Periodic	4.0174	14.4544
<b>IDFC Bond Fund - Short Term Plan</b>				
29-Nov-22	Reg Plan	Monthly	0.0992	10.4536
28-Oct-22	Reg Plan	Monthly	0.0121	10.3665
29-Aug-22	Reg Plan	Monthly	0.0441	10.3985
29-Sep-22	Reg Plan	Quarterly	0.0393	10.5184
28-Mar-22	Reg Plan	Quarterly	0.0813	10.5735
28-Dec-21	Reg Plan	Quarterly	0.0739	10.5636
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

Date	Plan	Freq	IDCW*	NAV
<b>IDFC Banking &amp; PSU Debt Fund</b>				
29-Nov-22	Reg Plan	Monthly	0.0627	10.7298
28-Oct-22	Reg Plan	Monthly	0.0386	10.7057
29-Sep-22	Reg Plan	Monthly	0.0261	10.6932
29-Sep-22	Reg Plan	Quarterly	0.1233	10.6801
28-Mar-22	Reg Plan	Quarterly	0.0815	10.6355
28-Dec-21	Reg Plan	Quarterly	0.0622	10.5985
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 - Medium Term Plan</b>				
29-Nov-22	Reg Plan	Monthly	0.0109	10.2340
30-Mar-22	Reg Plan	Monthly	0.0459	10.2690
25-Feb-22	Reg Plan	Monthly	0.0417	10.2648
29-Nov-22	Reg Plan	BiMonthly	0.0107	11.9185
28-Mar-22	Reg Plan	BiMonthly	0.0850	11.9602
28-Sep-21	Reg Plan	BiMonthly	0.1077	11.9769
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

\*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
<b>IDFC GSF - Constant Maturity Plan</b>				
29-Nov-22	Reg Plan	Monthly	0.0156	10.4199
29-Nov-21	Reg Plan	Monthly	0.0129	10.4172
29-Sep-21	Reg Plan	Monthly	0.0683	10.4726
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>				
29-Sep-22	Reg Plan	Quarterly	0.0891	10.3808
28-Mar-22	Reg Plan	Quarterly	0.0469	10.3427
28-Dec-21	Reg Plan	Quarterly	0.0641	10.3427
29-Sep-22	Reg Plan	Half Yearly	0.0882	10.2804
28-Mar-22	Reg Plan	Half Yearly	0.1061	10.3024
28-Sep-21	Reg Plan	Half Yearly	0.3432	10.5223
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>				
29-Nov-22	Reg Plan	IDCW*	1.11	22.5320
15-Mar-18	Reg Plan	IDCW*	1.09	18.1944

Date	Plan	Freq	IDCW*	NAV
<b>IDFC Ultra Short Term Fund</b>				
29-Nov-22	Reg Plan	Monthly	0.0603	10.1007
28-Oct-22	Reg Plan	Monthly	0.0399	10.0803
29-Sep-22	Reg Plan	Monthly	0.0278	10.0682
29-Sep-22	Reg Plan	Quarterly	0.1149	10.2709
29-Jun-22	Reg Plan	Quarterly	0.0533	10.2043
28-Mar-22	Reg Plan	Quarterly	0.0798	10.2154
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>				
29-Nov-22	Reg Plan	Monthly	5.0051	1,005.0051
28-Oct-22	Reg Plan	Monthly	4.6790	1,004.6790
29-Sep-22	Reg Plan	Monthly	4.4306	1,004.4306
<b>IDFC Nifty 50 Index Fund*</b>				
16-Mar-20	Reg Plan	IDCW*	1.67	19.3473
<b>IDFC Floating Rate Fund</b>				
29-Nov-22	Reg Plan	Monthly	0.0682	10.0936
28-Oct-22	Reg Plan	Monthly	0.0379	10.0633
29-Sep-22	Reg Plan	Monthly	0.0065	10.0319
29-Sep-22	Reg Plan	Quarterly	0.1234	10.1700
28-Mar-22	Reg Plan	Quarterly	0.0834	10.1321
28-Dec-21	Reg Plan	Quarterly	0.0645	10.1007
28-Mar-22	Reg Plan	Annual	0.3750	10.4074
24-Mar-21	Reg Plan	Annual	0.0007	10.0202

Date	Plan	Freq	IDCW*	NAV
<b>IDFC Emerging Businesses Fund</b>				
29-Jun-22	Reg Plan	Adhoc	0.86	18.1400
29-Jun-21	Reg Plan	Adhoc	0.97	19.9000
<b>IDFC Gilt 2027 Index Fund</b>				
29-Sep-22	Reg Plan	Adhoc	0.45	10.4515
<b>IDFC Gilt 2028 Index Fund</b>				
29-Sep-22	Reg Plan	Adhoc	0.43	10.4590

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*

*^"IDFC Nifty Fund" has been renamed as "IDFC Nifty 50 Index Fund" with effect from July 01, 2022.*

## 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
4	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
5	IDFC Midcap Fund	-	MidCap	Mid Cap Fund - An open ended equity scheme predominantly investing in mid cap stocks.	S&P BSE 150 Midcap Index	Minimum investment in equity & equity related instruments of mid cap companies - 65% of total assets
6	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
7	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
8	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)
9	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
10	IDFC Transportation & Logistics Fund	-	Sectoral	An open-ended equity scheme investing in transportation and logistics sector	Nifty Transportation and Logistics Index	Minimum investment in securities of Nifty100 Low Volatility 30 Index - 95% of total assets
11	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
12	IDFC Nifty 50 Index Fund <sup>5</sup>	IDFC Nifty 50 Index 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
13	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
14	IDFC Nifty100 Low Volatility 30 Index Fund	-	Index	An open-ended scheme tracking Nifty100 Low Volatility 30 Index	Nifty100 Low Volatility 30 TRI	Minimum investment in securities of Nifty100 Low Volatility 30 Index - 95% of total assets
15	IDFC Nifty200 Momentum 30 Index Fund	-	Index	An open ended scheme tracking Nifty200 Momentum30 Index	Nifty200 Momentum 30 TRI	Minimum investment in securities of Nifty200 Momentum30 Index - 95% of total assets
16	IDFC Nifty 50 ETF <sup>6</sup> (NSE scrip code: IDNFIFTYET)	IDFC Nifty 50 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
17	IDFC S&P BSE Sensex ETF <sup>6</sup> (BSE scrip code: 540154)	IDFC S&P BSE 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
18	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

<sup>5</sup>“IDFC Nifty 50 ETF” has been renamed as “IDFC Nifty 50 ETF (NSE scrip code: IDNFIFTYET)” with effect from July 01, 2022. <sup>6</sup>“IDFC Sensex ETF” has been renamed as “IDFC S&P BSE Sensex ETF (BSE scrip code: 540154)” with effect from July 01, 2022. <sup>7</sup>“IDFC Nifty Fund” has been renamed as “IDFC Nifty 50 Index Fund” with effect from July 01, 2022.

## 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 Crisil IBX Gilt April 2026 Index Fund	IDFC Crisil IBX Gilt April 2026 Index Fund	Index	An open-ended Target Maturity Index Fund investing in constituents of Crisil IBX Gilt Index - April 2026 with Relatively High interest rate risk and Relatively Low Credit Risk	Minimum investment in securities of Crisil IBX Gilt April 2026 Index - 95% of total assets
18	IDFC CRISIL Gilt 2027 Index Fund*	IDFC CRISIL 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
19	IDFC CRISIL Gilt 2028 Index Fund**	IDFC CRISIL 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
20	IDFC CRISIL IBX 90:10 SDL Plus Gilt- November 2026 Index Fund	IDFC CRISIL IBX 90:10 SDL Plus Gilt- November 2026 Index Fund	Index	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX 90:10 SDL plus Gilt Index - November 2026 with Relatively High Interest Rate Risk and Relatively Low Credit Risk	The investment objective of the scheme is to provide investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX 90:10 SDL plus Gilt Index - November 2026 before expenses, subject to tracking errors.
21	IDFC CRISIL IBX 90:10 SDL Plus Gilt- September 2027 Index Fund	IDFC CRISIL IBX 90:10 SDL Plus Gilt- September 2027 Index Fund	Index	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX 90:10 SDL plus Gilt Index - September 2027 with Relatively High Interest Rate Risk and Relatively Low Credit Risk	The investment objective of the scheme is to provide investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX 90:10 SDL plus Gilt Index - September 2027 before expenses, subject to tracking errors.
22	IDFC CRISIL IBX 90:10 SDL Plus Gilt- April 2032 Index Fund	IDFC CRISIL IBX 90:10 SDL Plus Gilt- April 2032 Index Fund	Index	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX 90:10 SDL plus Gilt Index - April 2032 with Relatively High Interest Rate Risk and Relatively Low Credit Risk	The investment objective of the scheme is to provide investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX 90:10 SDL plus Gilt Index - April 2032 before expenses, subject to tracking errors.

## 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

\*IDFC Gilt 2027 Index Fund" has been renamed as "IDFC CRISIL Gilt 2027 Index Fund"; with effect from July 01, 2022. \*\*IDFC Gilt 2028 Index Fund" has been renamed as "IDFC CRISIL Gilt 2028 Index Fund" with effect from July 01, 2022.

Total Experience of Fund Managers			
Name	Years	Name	Years
Mr. Anoop Bhaskar - Head Equity	30+	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+
Mr. Viraj Kulkarni	7+	Ms. Nishita Doshi	4+
Mr. Sumit Agrawal	16+		

How to read Factsheet	
<p><b>Fund Manager</b> An employee of the asset management company such as a mutual fund or life insurer, who manages investments of the scheme. He is usually part of a larger team of fund managers and research analysts.</p> <p><b>Application Amount for Fresh Subscription</b> This is the minimum investment amount for a new investor in a mutual fund scheme.</p> <p><b>Minimum Additional Amount</b> This is the minimum investment amount for an existing investor in a mutual fund scheme.</p> <p><b>Yield to Maturity</b> The Yield to Maturity or the YTM is the rate of return anticipated on a bond if held until maturity. YTM is expressed as an annual rate. The YTM factors in the bond's current market price, par value, coupon interest rate and time to maturity.</p> <p><b>SIP</b> SIP or systematic investment plan works on the principle of making periodic investments of a fixed sum. It works similar to a recurring bank deposit. For instance, an investor may opt for an SIP that invests Rs 500 every 15th of the month in an equity fund for a period of three years.</p> <p><b>NAV</b> The NAV or the net asset value is the total asset value per unit of the mutual fund after deducting all related and permissible expenses. The NAV is calculated at the end of every business day. It is the value at which the investor enters or exits the mutual fund.</p> <p><b>Benchmark</b> A group of securities, usually a market index, whose performance is used as a standard or benchmark to measure investment performance of mutual funds, among other investments. Some typical benchmarks include the Nifty, Sensex, BSE200, BSE500, 10-Year Gsec.</p> <p><b>Entry Load</b> A mutual fund may have a sales charge or load at the time of entry and/or exit to compensate the distributor/agent. Entry load is charged at the time an investor purchases the units of a mutual fund. The entry load is added to the prevailing NAV at the time of investment. For instance, if the NAV is ₹100 and the entry load is 1%, the investor will enter the fund at ₹101.</p> <p><b>Note:</b> SEBI, vide circular dated June 30, 2009 has abolished entry load and mandated that the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the services rendered by the distributor.</p> <p><b>Tracking Error</b> A divergence between the price behavior of a position or a portfolio and the price behavior of a benchmark</p> <p><b>Exit Load</b> Exit load is charged at the time an investor redeems the units of a mutual fund. The exit load is deducted from the prevailing NAV at the time of redemption. For instance, if the NAV is ₹ 100 and the exit load is 1%, the redemption price would be ₹ s99 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>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<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>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>IDFC Flexi Cap Fund</b>	The Scheme shall seek to generate long-term capital growth by investing in a diversified portfolio of equity and equity related instruments across market capitalization - large cap, mid cap and small cap, fixed income securities and Money Market Instruments. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<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. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>IDFC Midcap Fund</b>	The Fund seeks to generate long term capital appreciation by investing predominantly in equities and equity linked securities of mid cap segment. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>IDFC Focused Equity Fund</b>	The investment objective of the Scheme is to 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>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<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>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>IDFC Nifty 50 Index Fund<sup>§</sup></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>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<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>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>IDFC Nifty100 Low Volatility 30 Index Fund</b>	The investment objective of the Scheme is to replicate the Nifty100 Low Volatility 30 index by investing in securities of the Nifty100 Low Volatility 30 Index in the same proportion / weightage with an aim to provide returns before expenses that closely correspond to the total return of Nifty100 Low Volatility 30 Index, subject to tracking errors. However, there is no assurance or guarantee that the objectives of the scheme will be realized and the scheme does not assure or guarantee any returns. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.

Investment Objective	
<b>IDFC Nifty200 Momentum 30 Index Fund</b>	The investment objective of the Scheme is to replicate the Nifty200 Momentum 30 index by investing in securities of the Nifty200 Momentum 30 Index in the same proportion / weightage with an aim to provide returns before expenses that closely correspond to the total return of Nifty200 Momentum 30 Index, subject to tracking errors. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<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>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<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>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>IDFC Transportation &amp; Logistics Fund</b>	The Scheme seeks to generate long-term capital growth by investing predominantly in equity and equity related securities of companies engaged in the transportation and logistics sector. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<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>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<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>Disclaimer:</b> There is no assurance or guarantee that the objectives 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 realised. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<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>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>IDFC S&amp;P BSE Sensex ETF** (BSE scrip code: 540154)</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>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>IDFC Nifty 50 ETF** (NSE scrip code: IDFNIFTYET)</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>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>IDFC Balanced Advantage Fund</b>	The primary objective of the scheme is to seek to generate long term capital appreciation with relatively lower volatility through systematic allocation of funds into equity and equity related instruments; and for defensive purposes in equity derivatives. The secondary objective of the scheme will be to generate income and capital appreciation through investment in Debt & Money Market instruments. <b>Disclaimer:</b> 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>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<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>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<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>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<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>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<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>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<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>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<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>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<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>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<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>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<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>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<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>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<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>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<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>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<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>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<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>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<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>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<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>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<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>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<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>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<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>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<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>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>IDFC Crisil IBX Gilt April 2026 Index Fund</b>	The investment objective of the scheme is to provide investment returns corresponding to the total returns of the securities as represented by the Crisil IBX Gilt Index - April 2026 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>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>IDFC CRISIL 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>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>IDFC CRISIL 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. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>IDFC CRISIL IBX 90:10 SDL Plus Gilt- November 2026 Index Fund</b>	The investment objective of the scheme is to provide investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX 90:10 SDL plus Gilt Index - November 2026 before expenses, subject to tracking errors. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>IDFC CRISIL IBX 90:10 SDL Plus Gilt- September 2027 Index Fund</b>	The investment objective of the scheme is to provide investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX 90:10 SDL Plus Gilt Index - September 2027 before expenses, subject to tracking errors. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>IDFC CRISIL IBX 90:10 SDL Plus Gilt- April 2032 Index Fund</b>	The investment objective of the scheme is to provide investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX 90:10 SDL plus Gilt Index - April 2032 before expenses, subject to tracking errors. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.

®"IDFC Gilt 2027 Index Fund" has been renamed as "IDFC CRISIL Gilt 2027 Index Fund" with effect from July 01, 2022. \*\*"IDFC Gilt 2027 Index Fund" has been renamed as "IDFC CRISIL Gilt 2027 Index Fund" with effect from July 01, 2022. \*\*\*"IDFC Nifty ETF" has been renamed as "IDFC Nifty 50 ETF (NSE scrip code: IDFNIFTYET)" with effect from July 01, 2022. \*\*\*\*"IDFC Sensex ETF" has been renamed as "IDFC S&P BSE Sensex ETF (BSE scrip code: 540154)" with effect from July 01, 2022. \*\*\*\*\*"IDFC Nifty Fund" has been renamed as "IDFC Nifty 50 Index Fund" with effect from July 01, 2022. **Disclaimer:** There is no assurance or guarantee that the objectives of the scheme will be realised.



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An investor awareness initiative by IDFC Mutual Fund.**

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

# Know your Risk-o-meter



Dear Partner,

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

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

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

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

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

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

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

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

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

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

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

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

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

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:

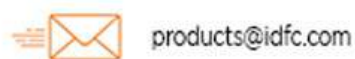
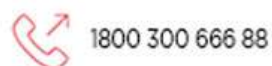
Daily Volatility of the Security price (based on the past two years price of the security)	Volatility Value
$\leq 1\%$	5
$\geq 1\%$	6

**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:

Average Impact Cost of the Security for the month	Impact Cost Value
$\leq 1\%$	5
$>1\% \text{ to } < 2\%$	7
$> 2\%$	9

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

Regards,  
Team IDFC MF



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# IDFC AMC Offices



## WEST

Ahmedabad	B Wing, 3rd Floor, Chandan House, Opp Gruh Finance, Mithakhali Six Roads, Law Garden, Ahmedabad 380 006. Tel.:079-26460923/925
Bhopal	Plot No. 49, First Floor Above Tata Capital Limited M P Nagar, Zone Madhya Pradesh: 462011. Tel.: 91-0755-2555687
Bhilai	26, Commercial Complex, Nehru Nagar (E), Bhilai, Chhattisgarh.- 490020. Mobile No. 8871144134.
Goa (Panjim)	F-27 & F-28, 1st Floor, Alfran Plaza, M.G Road, Opp.Don Bosco High School, Panjim-Goa. 403001. Tel.: 91-0832-2231603 / 2421942
Indore	405, 4th floor, 21/1D, M tower race course road, Indore: 452001. Tel.: +91-731-4206927/ 4208048
Mumbai	One World Center, 6th floor, Jupiter Mills Compound, 841, Senapati Bapat Marg, Elphinstone Road, Mumbai: 400 013. Tel No.: 91-22-66289999
Mumbai (Borivali)	Ground Floor, Kapoor Apartment CHS, Near Punjabi Lane, Chandavarkar Road, Borivali (West) : 400092. Tel.: 022-48794555
Mumbai (Churchgate)	Unit No. 27, Ground Floor, Khetan Bhavan, 198, Jamshedji Tata Road, Churchgate: 400 020. Tel.: +91-2266289999 Extn.: 22958/22959.
Mumbai (Ghatkopar)	Office No. 308, Zest Business Spaces, M.G. Road, Ghatkopar (East), Mumbai - 400077. Tel.: +022-66289999
Mumbai (Thane)	Shop No.1, Konark Towers , Ghantali Devi Road, Thane(West) Thane: 400602. Tel.: +91-2243422745
Nagpur	Fortune Business Centre, 1st Floor 6, VasantVihar, W. H. C. Road Shankar Nagar, Nagpur: 440010. Tel.: +91-7028118741.
Nasik	Shop No.6, Rajvee Enclave, New Pandit Colony, Off. Sharanpur Road, Nasik: 422 002. Tel.: 0253-2314611/ 9823456183.
Pune	1st Floor, Dr. Herekar Park Building Next to Kamala Nehru Park Off. Bhandarkar Road Pune: 411 004. Tel.: +91-20-25671061 / 9004058202.
Raipur	T-19, III Floor Raheja Tower, Near Hotel Celebration, Jail Road, Raipur Chhattisgarh: 492001. Tel: 0771-2526606 / 09589836890.
Rajkot	Office No. 201, Star Plaza Phulchab Chowk Rajkot: 360001. Tel.: +91-281-2475237.
Surat	HG-12, Higher Ground Floor, International Trade Centre, Majura Gate Crossing, Ring Road, Surat: 395002. Tel.: +91 261-2475060.
Vadodara	301, 2nd Floor, Earth Complex, Opposite Vaccine Ground, Above Central Bank, Old Padra Road, Vadodara: 390015. Tel No.: 91 - 7801803434.
Jaipur	301-A, 3rd Floor Ambition Tower, Agersen Circle, Malan Ka Chaurah, Subash Marg, C-Scheme, Jaipur: 302001. Tel. No. : 0141-2360945 / 2360947 / 2360948

## NORTH

Agra	Office No. G-2, Ground Floor, Block # 20/4, Maruti Tower, Sanjay Place, Agra - 282002
Amritsar	Unit No. SF-1, 2nd Floor, Eminent Mall, Mall Road, Amritsar: 143001. Tel.: +9356126222, 183-5030393.
Chandigarh	SCO No. 2469-70, 1st Floor, Sector - 22C, Chandigarh: 160 022.. Tel.: +91-172-5071918/ 19/ 21/ 22.
Dehradun	G-12 B NCR Plaza, Ground Floor, 24 A, 112/28, Ravindranath Tagore Marg, New Cantt Road, Dehradun: 248001. Mobile: +91-135-2740125/124, 8171872220
Jalandhar	1st floor, Satnam Complex BMC Chowk, G.T.Road Jalandhar: 144 001. Punjab-India. Tel.: 01815018264/ 01815061378/ 88.
Kanpur	Office No. 214-215, 2nd Floor, KAN Chamber s14/113, Civil Lines Kanpur: 208 001. Tel.: +91-512-2331071, 2331119.
Lucknow	1st Floor, Aryan Business Park, Exchanges Cottage, 90 M.G. Marg, Park Road, Lucknow: 226001. Mob: 0522-2236275, 0522-4311215 / 9792999940
Allahabad	S. N. Tower, 2nd Floor, 4C, Maharshi Dayanand Marg, Opp. Radio Station, Civil Lines, Allahabad - 211 001. Mobile: +91 9026582330
Ludhiana	SCO 124, 1st Floor, Feroze Gandhi Market, Ludhiana: 140001. Tel.: +911615022155/56/57.
New Delhi	4th Floor, Narain Manzil, 23, Barakhamba Road, New Delhi: 110 001. Tel.: +91-11-4731301/ 02/ 03/ 04/ 05
Varanasi	3rd Floor, Premise No. D-64/127, CH, Arihant Complex, Sigra, Varanasi: 221010. (U.P.). Phone No. 05422226527.
Gurugram	117, 1st Floor, Vipul Agora, M. G. Road, Gurugram: 122001. Ph: 011-47311336.
Pitampura, Delhi	Shop No. 01 and 02, Ground Floor, Pearls Best Heights-II, Plot No. C-9, Pitampura, Delhi. Tel.: - 011-47311347

## SOUTH

Bengaluru	6th Floor, East Wing, Raheja Towers, #26 & 27, M. G. Road, Bengaluru - 560 001. Tel.: +91-080 4307 9000
Chennai	4th Floor, Capitale Tower, 555 Anna Salai, Thiru Vi Ka Kudiyiruppu, Teynampet, Chennai: 600018. Tel.: +91-44-45644201 / 202 / 223.
Cochin	39/3993 B2, Gr. Floor, Vantage Point, VRM Rd, Ravipuram, Cochin - 682 016. Tel.: +91-484- 4029291.
Coimbatore	A2 Complex , No. 49 Father Randy Street R. S. Puram Coimbatore: 641002. Tel.: 0422-2542645/2542678
Hyderabad	3rd Floor, SB Towers, Banjara Hills Road No. 1, Nearby Nagarjuna Circle, Hyderabad: 500034. Tel.: +91-40-23350740/ 750
Secunderabad	102, 1st Floor, Jade Arcade Paradise Circle, Secunderabad: 500003. Tel.: 040-3918 2471/3918 2473 /3918 2468/3918 2469
Madurai	No.272, First Floor, Suriya Towers, Good Shed Street, Madurai: 625001. Tel. No.: 0452 - 4991603.
Mangalore	1st Floor, Crystal Arcade, Hampankatta, Balmatta Road, Manglore: 575001. Tel.: +91 8242980769.
Andhra Pradesh	Business Bay, D. No. 10-28-2/2/1, First Floor, Cabin No. 24, Business Bay, Kailashmetta, Waltair Uplands, Visakhapatnam, Andhra Pradesh - 530 002.

## EAST

Bhubaneswar	Rajdhani House, 1st floor, Mid Wing, 77 Kharvel Nagar, Janpath, Near Kharvel Nagar Police Station, Bhubaneswar: 751001. Phone : 0674 2531148.
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. Te.: 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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## IDFC Representatives:

Location	Contact Person	Contact Number
Siliguri	Samya Jana	9933554409
Jodhpur	Dhirendra Rathore	9602594939
Aurangabad	Vinod Gaware	9579095950
Gorakhpur	Ashutosh Pandey	9415373180
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