



IDFC NIFTY 100 Index Fund

An open ended scheme tracking Nifty 100 Index

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.

OUTLOOK

How has been the November for Equity 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%).

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).

After the exhilarating moves in CY 20 and CY 21, market movement during CY 22 has been more sedate. Nifty50 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.

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 Nifty50. In CY 17, 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.

FUND FEATURES:

(Data as on 30th November'22)

Category: Index

Monthly Avg AUM: ₹66.07 Crores

Inception Date: 24 February, 2022

Fund Manager: Mr. Nemish Sheth

Benchmark: Nifty 100 TRI

Minimum Investment Amount: ₹5000/- in multiples of Re. 1/- thereafter

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

Sip Dates: (Monthly/Quarterly*) Investor may choose any day of the month except 29th, 30th & 31st of instalment. *Any day of next month from the Quarter end.

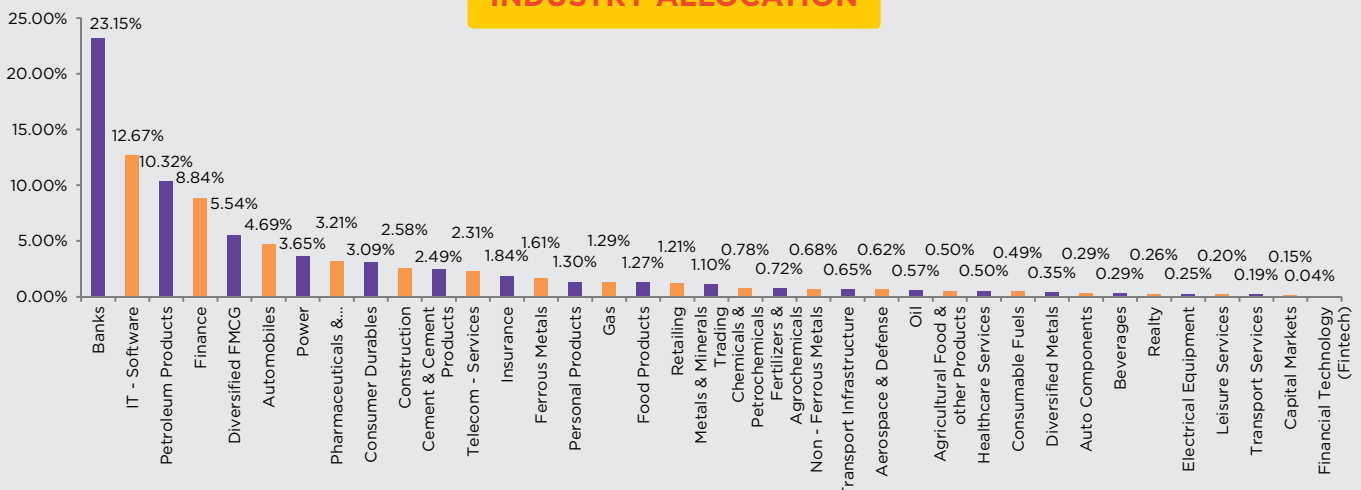
Exit Load: Nil

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

SEBI Regulation: Minimum investment in securities of Nifty 100 index - 95% of total assets

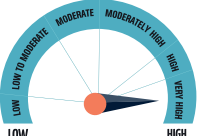
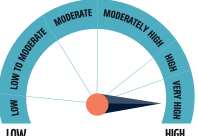
Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.

INDUSTRY ALLOCATION



®Income Distribution and Capital Withdrawal

| Name of the Instrument | Ratings | % to NAV | Name of the Instrument | Ratings | % to NAV |
|--|---------|---------------|---|---------|----------------|
| Equity and Equity related Instruments | | 99.70% | Insurance | | 1.84% |
| Banks | | 23.15% | 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% | Ferrous Metals | | 1.61% |
| IndusInd Bank | | 0.78% | Tata Steel | | 0.89% |
| Bank of Baroda | | 0.32% | JSW Steel | | 0.72% |
| Bandhan Bank | | 0.19% | Personal Products | | 1.30% |
| IT - Software | | 12.67% | 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% | Gas | | 1.29% |
| Larsen & Toubro Infotech | | 0.23% | Adani Total Gas | | 1.03% |
| Mphasis | | 0.17% | GAIL (India) | | 0.26% |
| Petroleum Products | | 10.32% | Food Products | | 1.27% |
| Reliance Industries | | 9.69% | Nestle India | | 0.74% |
| Bharat Petroleum Corporation | | 0.33% | Britannia Industries | | 0.53% |
| Indian Oil Corporation | | 0.30% | Retailing | | 1.21% |
| Finance | | 8.84% | 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% | Metals & Minerals Trading | | 1.10% |
| Cholamandalam Invnt and Fin Co | | 0.29% | Adani Enterprises | | 1.10% |
| SBI Cards and Payment Services | | 0.24% | Chemicals & Petrochemicals | | 0.78% |
| Muthoot Finance | | 0.12% | Pidilite Industries | | 0.43% |
| Diversified FMCG | | 5.54% | SRF | | 0.35% |
| ITC | | 3.08% | Fertilizers & Agrochemicals | | 0.72% |
| Hindustan Unilever | | 2.46% | UPL | | 0.43% |
| Automobiles | | 4.69% | PI Industries | | 0.29% |
| Mahindra & Mahindra | | 1.29% | Non - Ferrous Metals | | 0.68% |
| Maruti Suzuki India | | 1.23% | Hindalco Industries | | 0.68% |
| Tata Motors | | 0.81% | Transport Infrastructure | | 0.65% |
| Eicher Motors | | 0.50% | Adani Ports and Special Economic Zone | | 0.65% |
| Bajaj Auto | | 0.49% | Aerospace & Defense | | 0.62% |
| Hero MotoCorp | | 0.38% | Bharat Electronics | | 0.39% |
| Power | | 3.65% | Hindustan Aeronautics | | 0.24% |
| NTPC | | 0.84% | Oil | | 0.57% |
| Adani Transmission | | 0.83% | Oil & Natural Gas Corporation | | 0.57% |
| Adani Green Energy | | 0.79% | Agricultural Food & other Products | | 0.50% |
| Power Grid Corporation of India | | 0.79% | Tata Consumer Products | | 0.50% |
| Tata Power Company | | 0.39% | Healthcare Services | | 0.50% |
| Pharmaceuticals & Biotechnology | | 3.21% | Apollo Hospitals Enterprise | | 0.50% |
| Sun Pharmaceutical Industries | | 1.16% | Consumable Fuels | | 0.49% |
| Cipla | | 0.63% | Coal India | | 0.49% |
| Dr. Reddy's Laboratories | | 0.56% | Diversified Metals | | 0.35% |
| Divi's Laboratories | | 0.45% | Vedanta | | 0.35% |
| Torrent Pharmaceuticals | | 0.17% | Auto Components | | 0.29% |
| Biocon | | 0.13% | Bosch | | 0.15% |
| Gland Pharma | | 0.11% | Samvardhana Motherson International | | 0.15% |
| Consumer Durables | | 3.09% | Beverages | | 0.29% |
| Asian Paints | | 1.47% | United Spirits | | 0.29% |
| Titan Company | | 1.14% | Realty | | 0.26% |
| Havells India | | 0.32% | DLF | | 0.26% |
| Berger Paints (I) | | 0.16% | Electrical Equipment | | 0.25% |
| Construction | | 2.58% | Siemens | | 0.25% |
| Larsen & Toubro | | 2.58% | Leisure Services | | 0.20% |
| Cement & Cement Products | | 2.49% | Indian Railway Catering & Tourism Corporation | | 0.20% |
| UltraTech Cement | | 0.84% | Transport Services | | 0.19% |
| Grasim Industries | | 0.68% | InterGlobe Aviation | | 0.19% |
| Ambuja Cements | | 0.43% | Capital Markets | | 0.15% |
| Shree Cement | | 0.32% | HDFC Asset Management Company | | 0.15% |
| ACC | | 0.22% | Financial Technology (Fintech) | | 0.04% |
| Telecom - Services | | 2.31% | One 97 Communications | | 0.04% |
| Bharti Airtel | | 2.14% | Net Cash and Cash Equivalent | | 0.31% |
| Indus Towers | | 0.17% | Grand Total | | 100.00% |

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