



IDFC MUTUAL FUND

FACTSHEET
31st January 2022

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Equity Snapshot as on 31st January 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 Sector	Ratios*		Fund Managers							
						Fund	B/M			Top 10 Holdings	(% of NAV)		Beta	Annualized S/D		Sharpe						
Sectoral/Thematic	IDFC Infrastructure Fund	A true blue infrastructure fund focusing to benefit small caps which can be infrastructure development	<table border="1"> <tr><td>Large Cap</td><td>3%</td></tr> <tr><td>Mid Cap</td><td>34%</td></tr> <tr><td>Small Cap</td><td>35%</td></tr> </table> <p>Growth Blend Value</p>	Large Cap	3%	Mid Cap	34%	Small Cap	35%	08-Mar-11	666	PE: 18B PB: 2.9 FY22-24 CAGR Growth: 14.4%	PE: 12.5 PB: 1.7 FY22-24 CAGR Growth: 17.0%		Tier 1 Benchmark : S&P BSE India Infrastructure TRI	Larsen & Toubro Ltd. UltraTech Cement Ltd. Transport Corporation of India Ltd. JK Cement Ltd. Bharti Airtel Ltd. Torrent Power Ltd. Thermax Ltd. H.G. Infra Engineering Ltd. PNC Infratech Ltd. Sagar Cements Ltd.	10.46% 78.0% 14.22% 7.07% 4.65% 4.63% 3.89% 3.87% 3.68% 3.63%	Cement & Cement Products Construction Project Transportation Construction Industrial Capital Goods Gas Industrial Products Telecom - Services Power	0.93	29.41%	0.61	Stephin Bhatnagar (till 10th Dec 2021) Anoop Bhatnagar (from 11th Dec 2021)
Large Cap	3%																					
Mid Cap	34%																					
Small Cap	35%																					
Small Cap	IDFC Emerging Businesses Fund [†]	Portfolio of high conviction small caps which can be potential leaders of the future	<table border="1"> <tr><td>Large Cap</td><td>8%</td></tr> <tr><td>Mid Cap</td><td>12%</td></tr> <tr><td>Small Cap</td><td>80%</td></tr> </table> <p>Growth Blend Value</p>	Large Cap	8%	Mid Cap	12%	Small Cap	80%	25-Feb-20	1,423	PE: 29.0 PB: 4.0 FY22-24 CAGR Growth: 28.8%	PE: 26.5 PB: 3.5 FY22-24 CAGR Growth: 28.3%		Tier 1 Benchmark : S&P BSE 250 SmallCap TRI	Radico Khaitan Ltd. Brissoft Ltd. Shaily Engineering Plastics Ltd. Kalpa Chemicals Ltd. NOCL Ltd. Bairampur Chini Mills Ltd. Zensar Technologies Ltd. Wheels India Ltd. Navin Fluorine International Ltd. Narayana Hrudayalaya Ltd.	4.69% 3.64% 3.63% 3.02% 2.84% 2.61% 2.41% 2.54% 2.25% 2.24%	Consumer Non Durables Software Industrial Products Auto Ancillaries Consumer Durables Chemicals Auto Healthcare Services Leisure Services Capital Markets	-	-	-	Anoop Bhatnagar
Large Cap	8%																					
Mid Cap	12%																					
Small Cap	80%																					
Multi Cap	IDFC Multi Cap Fund (NCF)	Blend of growth and value across market capitalisations	<table border="1"> <tr><td>Large Cap</td><td>37%</td></tr> <tr><td>Mid Cap</td><td>20%</td></tr> <tr><td>Small Cap</td><td>19%</td></tr> </table> <p>Growth Blend Value</p>	Large Cap	37%	Mid Cap	20%	Small Cap	19%	02-Dec-21	831	PE: 22.9 PB: 2.8 FY22-24 CAGR Growth: 28.8%	PE: 26.5 PB: 3.5 FY22-24 CAGR Growth: 22.7%		Tier 1 Benchmark : NIFTY500 Multicap 50:25:25	HDFC Bank Ltd. Tata Consultancy Services Ltd. PVR Ltd. Reliance Industries Ltd. Axis Bank Ltd. ICICI Bank Ltd. Avanti Feeds Ltd. The Ramco Cement Ltd. IPCA Laboratories Ltd. Jindal Steel & Power Ltd.	11.89% 10.09% 8.91% 5.26% 2.68% 2.59% 2.44% 2.14% 1.93% 1.88% 1.87% 1.86%	Banks Software Pharmaceuticals Consumer Non Durables Finance Cement & Cement Products Auto Ancillaries Industrial Products Auto Entertainment	-	-	-	Daylym Pinto (equity portion) Anoop Bhatnagar (debt portion)
Large Cap	37%																					
Mid Cap	20%																					
Small Cap	19%																					

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

† Ratios calculated on the basis of monthly data since inception

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

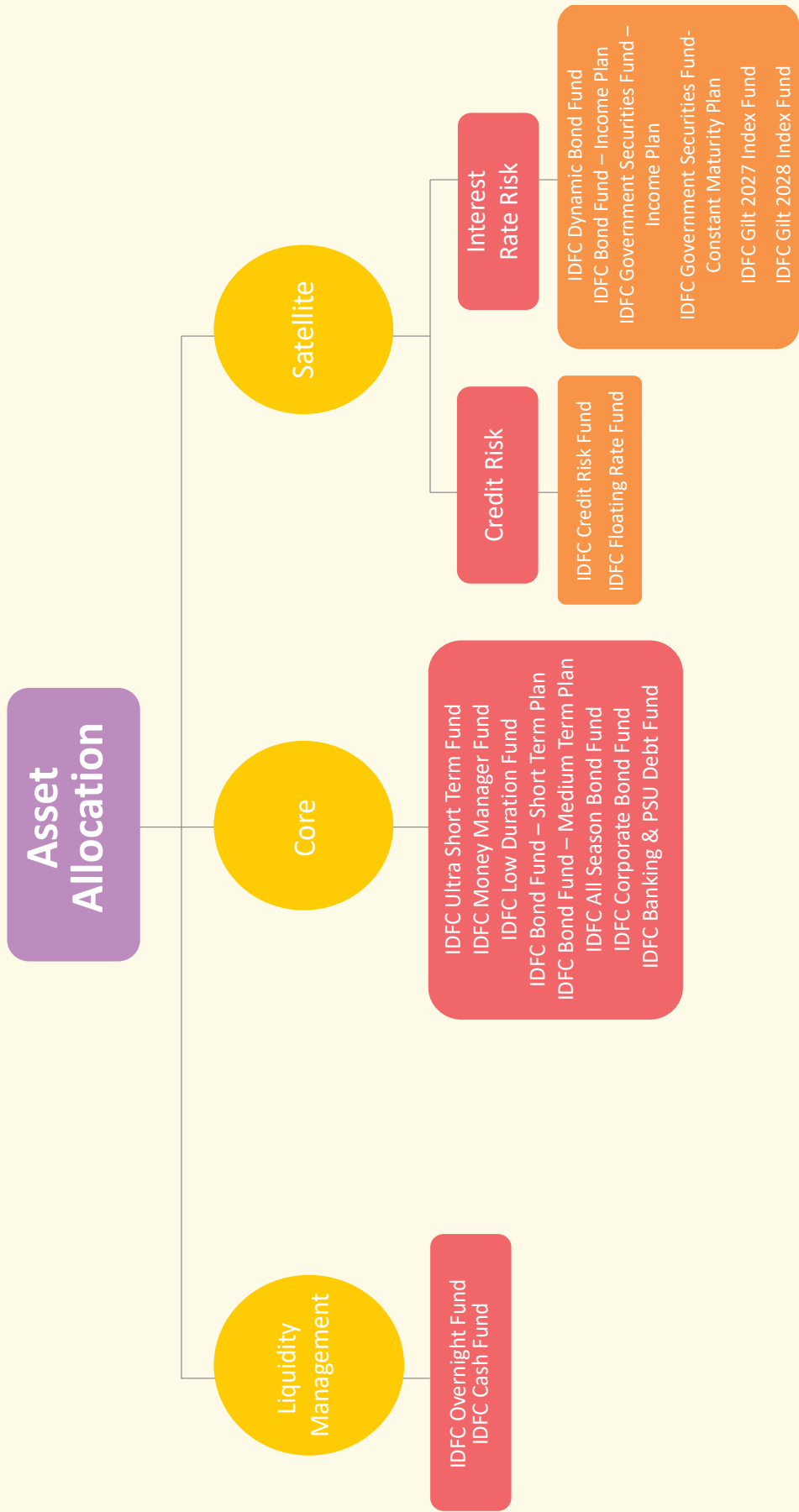
The 7-factors considered for each scheme are rated on a relative basis to highlight their respective significance. The numbers do not have any significance in absolute terms.

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

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

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

Debt Snapshot as on 31st January 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
Liquidity Management	IDFC Overnight Fund	Invests in overnight securities / 1 Business day residual maturity (Min. recommended investment horizon- 1 day)	2,404	AAA Equivalent = 100	TRI Party Repo/ Cash eq.: 100.00	1 day	1 day	1 day	3.17%	0.16%	0.06%	Nil	Brijesh Shah
	IDFC Cash Fund	An open ended liquid scheme (Min. recommended investment horizon- 7 days)	9,652	AAA Equivalent = 100	CP : 28.27 CD : 10.01 CB : 7.00 TB : 2.283 TRI Party Repo/ Cash:30.55	32 Days	32 Days	32 Days	3.59%	0.19%	0.12%	Day 1 : investor exit upon subscription proceeds Day 2 : 0.0065% Day 3 : 0.0060% Day 4 : 0.0065% Day 5 : investor exit upon subscription proceeds Day 6 : 0.0045% Day 7 onwards : 0.0000%	Harshal Joshi Brijesh Shah
	IDFC Money Manager Fund	Invests in money market instruments predominantly (Min. recommended investment horizon- 6 months)	2,508	AAA Equivalent = 100	CD : 27.65 CP : 47.68 G.Sec./SDL : 21.21 TB : 0.99 TRI Party Repo/ Cash: 2.47	106 Days	104 Days	105 Days	4.11%	0.88%	0.22%	Nil	Brijesh Shah (w.e.f. 12th July 2021) Gautam Kaul (w.e.f. 1st Dec 2021)
	IDFC Ultra Short Term Fund	Macaulay duration of the portfolio is between 3 to 6 months (Min. recommended investment horizon- 3 months)	4,310	AAA Equivalent = 100	CB : 33.82 CP : 17.57 SDL : 3.81 CD : 19.01 Floating Rate note : 2.32 T.bills: 0.58 ZCB : 2.88 TRI Party Repo/ Cash : 20.21	168 Days	160 Days	165 Days	4.15%	0.45%	0.24%	Nil	Harshal Joshi
	IDFC Low Duration Fund	Macaulay duration of the portfolio is between 6 to 12 months (Min. recommended investment horizon- 6 months)	6,255	AAA Equivalent = 100	CB : 41.83 G.Sec./SDL : 12.64 CP : 7.71 CD : 9.92 ZCB : 1.79 Floating Rate note : 1.60 TRI Party Repo/ Cash eq. : 24.51	341 Days	307 Days	317 Days	4.39%	0.57%	0.30%	Nil	Harshal Joshi (w.e.f. 28th July 2021)
	IDFC Banking and PSU Debt Fund++	- Predominantly invests in high quality money market and debt instruments of Banks, PSU and PFI. -Roll down strategy currently (Min. recommended investment horizon- 3 years) ^{***}	18,069	AAA Equivalent = 100	CB : 74.28 G.Sec./SDL : 10.38 ZCB : 9.13 CD : 0.02 CP : 0.54 Floating Rate note : 0.17 TRI Party Repo/ Cash eq. : 5.48	1.15 Years	1.06 Years	1.10 Years	4.75%	0.62%	0.31%	Nil	Suyash Choudhary, Gautam Kaul (w.e.f. 1st Dec 2021)
	IDFC All Seasons Bond Fund*	A FOF structure which typically invests in our debt schemes upto short term funds currently. (Min. recommended investment horizon- 2 years)	159	AAA Equivalent = 100	IDFC Banking & PSU Debt Fund: 62.29 IDFC Bond Fund-ST: 31.09 IDFC Corporate Bond Fund : 6.68 TRI Party Repo/ Cash : 0.06	1.63 Years	1.45 Years	1.51 Years	4.88%	0.50%	0.15%	Nil	Harshal Joshi
	IDFC Bond Fund- Short Term	- A Short term Fund - Avg. mat. ordinarily anchored approximately around 2 years (Min. recommended investment horizon- 2 years)	13,616	AAA Equivalent = 100	CD : 1.77 CB : 26.10 PTC : 0.46 G.Sec. : 52.39 CP : 0.55 TRI Party Repo/ Cash : 18.73	2.47 Years	2.15 Years	2.22 Years	5.05%	0.80%	0.30%	Nil	Suyash Choudhary
	IDFC Corporate Bond Fund	- A dedicated Corporate Bond portfolio - Roll Down Strategy currently (Min. recommended investment horizon- 3 years) ^{***}	19,598	AAA Equivalent = 100	CP : 0.25 CB : 70.61 G.Sec./SDL : 24.67 ZCB : 0.01 TRI Party Repo/ Cash : 3.47	2.16 Years	1.91 Years	2.00 Years	5.31%	0.60%	0.27%	Nil	Suyash Choudhary (w.e.f. 28th July 2021) Gautam Kaul (w.e.f. 1st Dec 2021)
	IDFC Bond Fund- Medium Term Plan	- An Actively managed fund with Macaulay duration band between 3-4 years in case of anticipated adverse situation, mac. dur. could be between 1yr and 4 yrs (Min. recommended investment horizon- 3 years)	2,658	AAA Equivalent = 100	CP : 2.80 G.Sec./SDL : 88.38 CB : 212 PTC : 112 TRI Party Repo / Cash : 5.58	4.12 Years	3.50 Years	3.61 Years	5.84%	1.49%	0.76%	Nil	Suyash Choudhary

Core

Debt Snapshot as on 31st January 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
	IDFC Floating Rate Fund	Predominantly invests in floating rate instruments (including fixed to floating rate conversions using swaps/derivatives) (Min. recommended investment horizon- 6 months)	964	AAA Equivalent = 96.35 AA+ = 3.65	CD: 1.54 CB: 36.13 CP: 18.05 Floating Rate note: 8.81 G.Sec: 11.50 TRI Party Repo/ Cash eq: 24.16 Swaps: 46.16	1.14 Years	0.97 Years	1.00 Years	4.37%	0.78%	0.28%	Nil	Arvind Subramanian & Suyash Choudhary (w.e.f. 28th July 2021)
	IDFC Credit Risk Fund	Aims to provide an optimal risk-reward profile to investors by focusing on companies with well-run management and evolving business prospects or good businesses with improving financial profile. (Min. recommended investment horizon->3years)	843	AAA Equivalent = 67.64 AA = 10.76 AA+ = 18.60 AA- = 3.00	CB: 51.63 PTC: 7.01 G.Sec: 13.37 TRI Party Repo/ Cash eq: 27.99	2.96 Years	2.23 Years	2.35 Years	5.36%	1.61%	0.66%	1% for 365 days	Arvind Subramanian
	IDFC Dynamic Bond Fund	- Actively managed fund positioned to take exposure across the yield curve depending on fund manager's view (Min. recommended investment horizon->3years)	2,798	AAA Equivalent = 100	G.Sec: 97.63 TRI Party Repo/ Cash & Equivalent : 2.37	4.47 Years	3.81 Years	3.92 Years	6.00%	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)	1,448	AAA Equivalent = 100	G.Sec: 98.32 TRI Party Repo/ Cash eq: 1.68	4.49 Years	3.83 Years	3.95 Years	6.02%	1.26%	0.62%	Nil	Suyash Choudhary
	IDFC Bond Fund - Income Plan	- Actively managed fund (Macaulay duration between 4-7years) In case of anticipated adverse situation, mac. dur. could be between 1 yr and 7 yrs (Min. recommended investment horizon->3years)	616	AAA Equivalent = 100	G.Sec: 98.37 TRI Party Repo/ Cash eq: 1.63	5.00 Years	4.15 Years	4.28 Years	6.10%	1.98%	1.33%	Within 365 days: - 10% of invst: Nil - Remaining invst: 1%	Suyash Choudhary
	IDFC Gilt 2027 Index Fund	An open-ended Target Maturity Index fund investing in constituents of CRISIL Gilt 2027 Index (Min. recommended investment horizon->3years)	2,013	AAA Equivalent = 100	G.Sec: 94.07 TRI Party Repo/ Cash eq: 4.17 T.Bills: 1.77	4.99 Years	4.05 Years	4.17 Years	6.13%	0.40%	0.15%	Nil	Harshal Joshi (w.e.f. 28th July 2021) & Gautam Kaul (w.e.f. 1st Dec 2021)
	IDFC Gilt 2028 Index Fund	An open-ended Target Maturity Index fund investing in constituents of CRISIL Gilt 2028 Index (Min. recommended investment horizon->3years)	515	AAA Equivalent = 100	G.Sec: 92.96 TRI Party Repo/ Cash eq: 5.26 T.Bills: 1.79	5.51 Years	4.40 Years	4.54 Years	6.24%	0.40%	0.15%	Nil	Harshal Joshi (w.e.f. 28th July 2021) & Gautam Kaul (w.e.f. 1st Dec 2021)
	IDFC Government Securities Fund- Constant Maturity	Gilt Fund with around 10 years average maturity (Min. recommended investment horizon->3years)	278	AAA Equivalent = 100	G.Sec: 97.94 TRI Party Repo/ Cash eq: 2.06	11.20 Years	7.54 Years	7.81 Years	6.91%	0.64%	0.49%	Nil	Harshal Joshi

Satellite

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

Core: Ideally term bulk or your allocation - Funds that focus on high credit quality and low to moderate maturity profile

Other: Funds that focus on lower credit quality and higher maturity profile

Wherever applicable: G.Sec/SDI yields have been annualized *Asset Quality/Quants calculated is for active fixed income portion (excludes Arbitrage and margin)

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

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

Standard Deviation calculated basis monthly returns for past one year

CD: Certificate of Deposit; CP: Commercial Paper; CB: Corporate Bond; ZCB: Zero Coupon Bond; PTC: First Business Receivables Trust; G.Sec: Government Bond; SDI: State Government Bond

TRI: Treasury Bill; Swaps: Interest rate Swaps

Cash eq: Cash and cash equivalents

T.Bills: Treasury Bills

Swaps: Interest rate Swaps

Investment opportunities available without prior notice.

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

IDFC Cash Fund, IDFC Low Duration Fund, IDFC Corporate Bond Fund, IDFC Floating Rate Fund, IDFC Gilt 2028 Index Fund, IDFC Banking & PSU Debt Fund, was being managed by Mr. Anurag Mittal upto 14th October 2021.

Hybrid Snapshot as on 31st January 2022

Investment Bucket	Scheme Name	Positioning	AUM (Cr.s)	Asset Quality(%)	Asset Allocation(%)	Std. Dev.®	Average Maturity	Modified Duration	Macaulay Duration	YTM	Exit Load	Fund Manager
HYBRID FUNDS	IDFC Regular Savings Fund ^{***}	Hybrid fund which offers 15% to 25% participation in the equity markets & 75% to 90% to be invested in fixed income	184	AAA Equivalent=100%	G-Sec/SDL= 41.30 Equity +ETF (IDFC Nifty ETF) = 22.57 CB = 15.93 ZCB = 1.29 Net Current Asset = 18.92	2.61%	2.54 Years	2.16 Years	2.22 Years	5.01%	10% of investment: Nil Remaining investment: 1% if redeemed/switched out within 1 year from the date of allotment	Equity: Sumit Agrawal Debt: Harshal Joshi (w.e.f. 28th July 2021)
	IDFC Equity Savings Fund ^{***}	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	88	AAA Equivalent=100%	Net Equity= 20.87 Arbitrage = 47.22 CB = 3.64 TB = 5.64 Net Current Asset = 19.22 Mutual Fund IDFC Cash Fund : 3.40	8.87%	80 Days	74 Days	78 Days	3.53%	If redeemed/switched out within 7 days from the date of allotment: ▶ Up to 10% of investment: Nil, ▶ For remaining investment: 0.25% of applicable NAV. ● If redeemed/switched out after 7 days from date of allotment: Nil.	Equity: Mr. Nemish Sheth (w.e.f. 1 st Nov 2021) & Sachin Relekar (w.e.f. 08 th Dec 2020) [†] Debt: Harshal Joshi
	IDFC Balanced Advantage Fund ^{***} (previously known as IDFC Dynamic Equity Fund)	Dynamically invests between Equity and Debt; buys less when markets are expensive and more when markets are cheap and is based on the model that tracks market valuation (PE)	2,963	AAA Equivalent=100%	Net Equity = 46.83 CB = 3.79 Arbitrage = 19.77 CP = 1.66 TB = 4.20 CD = 6.67 G Sec = 14.70 Cash & Cash Equivalent = 2.39	13.44%	1.80 Years	1.57 Years	1.61 Years	4.73%	10% of investment: Nil Remaining investment: 1% if redeemed/switched out within 1 year from the date of allotment	Equity: Arpit Kapoor & Sumit Agrawal Debt: Arvind Subramanian
	IDFC Hybrid Equity Fund ^{***}	Provides a combination of equity (between 65% and 80%) and debt (between 20% and 35%) so as to provide both stability of returns and potential of growth. Both equity and fixed income portions are actively managed.	579	AAA Equivalent=100%	Equity = 77.78 CB = 3.84 G Sec/SDL = 7.76 Net Current Asset = 10.62	17.55%	1.48 Years	1.27 Years	1.31 Years	4.35%	10% of investment: Nil Remaining investment: 1% if redeemed/switched out within 1 year from the date of allotment	Equity: Anoop Bhaskar Debt: Harshal Joshi (w.e.f. 28th July 2021)

* 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

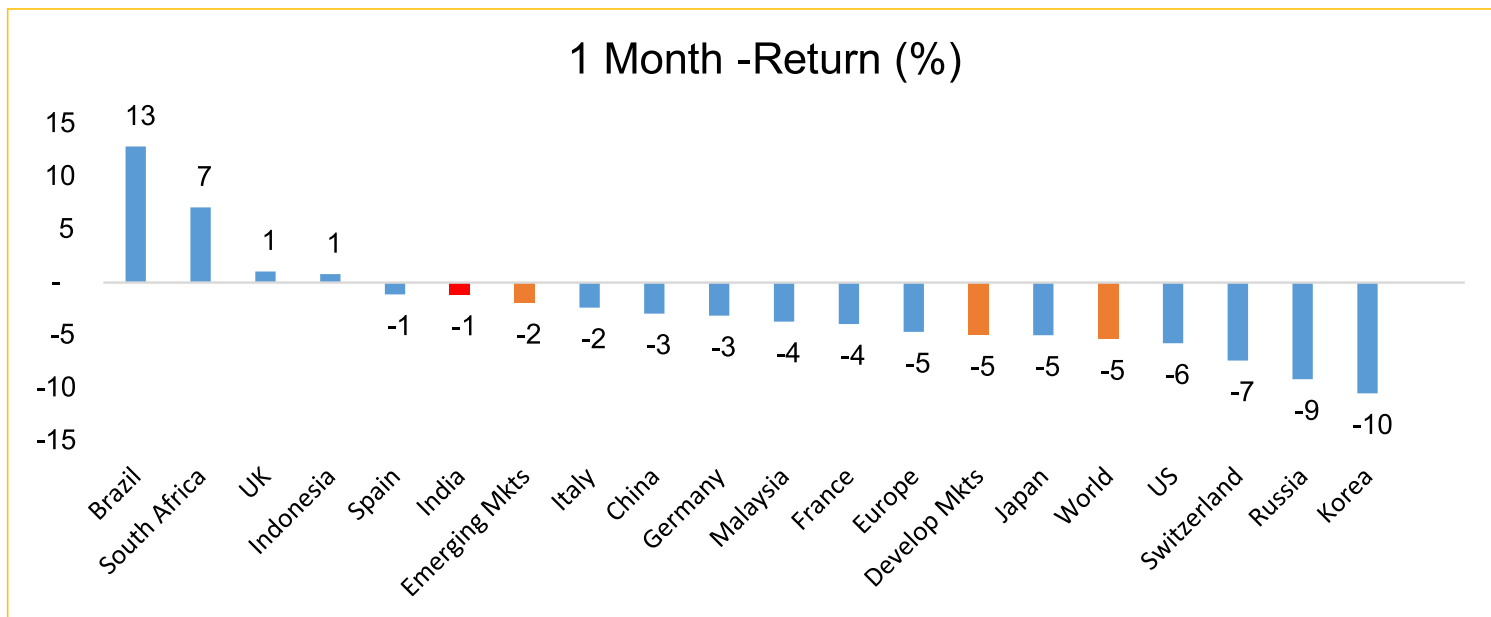
** For debt allocation only. The Scheme was being managed by Yogik Pitti, Rajendra Kumar Mishra and Harshal Joshi, upto December 7, 2020. Schemes are sorted basis standard deviation. **IDFC Dynamic Equity Fund^{***} has been renamed as "IDFC Balanced Advantage Fund^{***}" with effect from May 03, 2021. Refer the addendum issued in this regard: [https://idfcmf.com/download-centre/choice_IDFC_Regular_Savings_Fund_\(Debt_Portion\)_IDFC_Hybrid_Equity_Fund_\(Debt_Portion\)_@_of_31st_January_2022](https://idfcmf.com/download-centre/choice_IDFC_Regular_Savings_Fund_(Debt_Portion)_IDFC_Hybrid_Equity_Fund_(Debt_Portion)_@_of_31st_January_2022).

*** For debt allocation only. The Scheme was being managed by Mr. Anurag Mittal upto 14th October 2021. IDFC Equity Savings Fund (Equity Portion), were being managed by Mr. Yogik Pitti upto 25th November 2021. 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)

Global Markets

Global equities declined by 5% in January. The first days of the year witnessed a significant rotation, with Banks, Autos, Mining, Energy, Travel and Insurance all the top performers, while Technology, Healthcare, Utilities and Real Estate lagged.

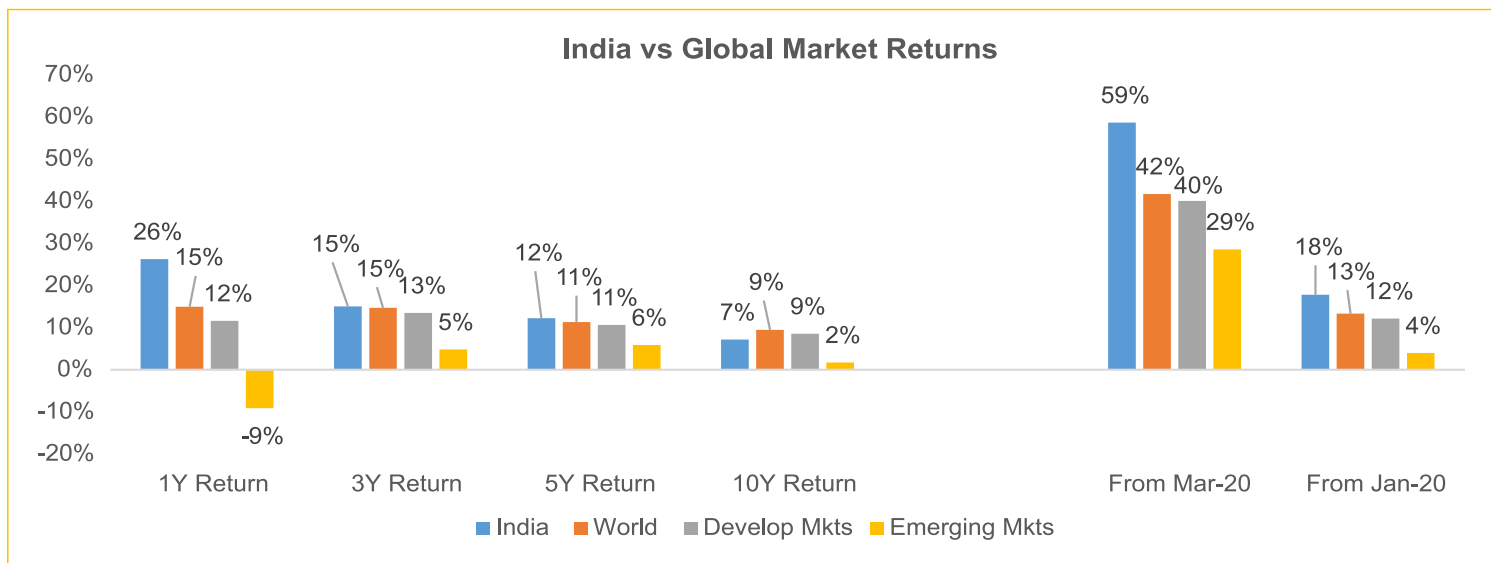
The new variant is proving to be milder, and the adverse impact on mobility much more manageable. Small-caps and mid-caps should benefit from a very strong macro outlook. China activity deceleration is by now largely behind us, and economic surprises in key regions are back in positive territory. There are signs of supply constraints potentially passing their worst point, and of the power-prices surge easing. Inventories are very low and the labor market is strong.



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

Performance of major Commodities:

Oil prices continued their momentum from previous month, gaining 17.4% in January. Oil prices are now at 5-year highs and expected to make further gains. Increase in inflation was led by broad based price pressures across categories with a notable rise in transport and clothing while base effects had a partial role to play.

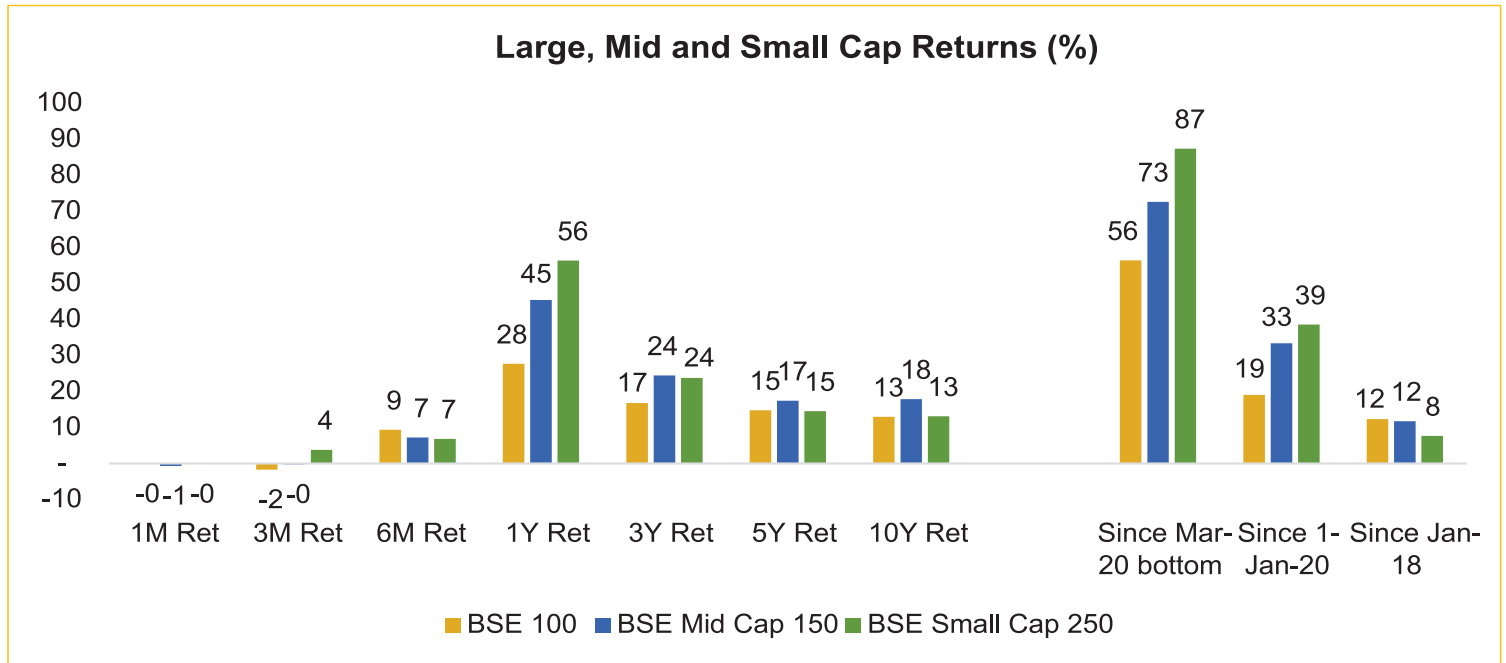


Source: Bloomberg, Data as of January 2022

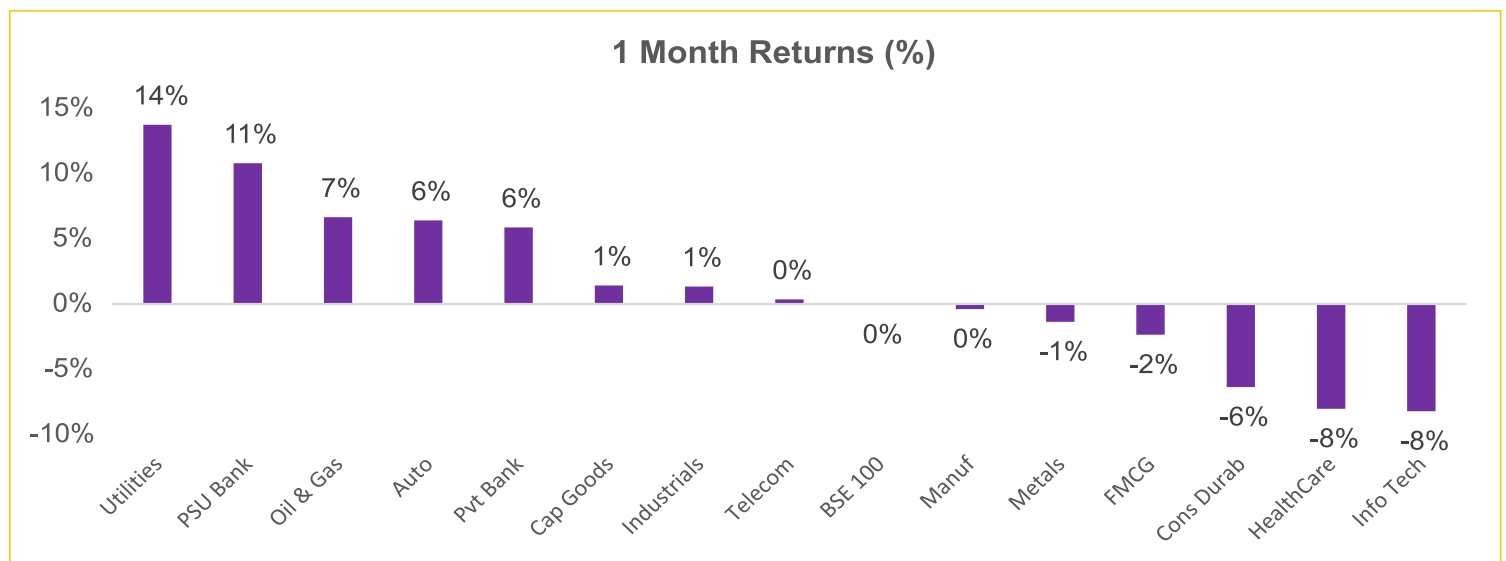
Domestic Markets

MSCI India (in local currency) was down by 1% over the month. Indian markets had a turbulent month as the NIFTY (-0.1% MoM) reclaimed the 18,300-level before retreating below 17,000 amid a global sell-off. Concerns around the third COVID-19 wave were muted as cases showed a steep rise while hospitalizations remained low.

Indian equities declined 1.4% (\$ terms) trading higher than broader markets in January (MSCI APxJ/EM: -4%/-1.93%). Performance of both mid-caps (-2.9% MoM) and small-caps (-1.6% MoM) was weaker than large-caps (-1.0%). By sector, Utilities, Energy, Consumer Discretionary, Communication services and Financials ended the month in the green while IT, Consumer Staples and Healthcare were key laggards.



Source: Bloomberg, Data as of January 2022



Source: Bloomberg, Data as of January 2022

Budget Takeaways for Equity Market:

Overall from an equity market perspective, we believe the budget, has no unpleasant surprises while, there remains some room for further capex/spending push as the government is likely to overshoot its revenue targets

- ▶ LTCG - The maximum surcharge rate on all long term capital gains including units of equity and debt mutual funds have been brought down to 15% which would provide a much needed boost to the mutual funds industry
- ▶ Digital Assets - Taxation on gains from the digital asset will help curb speculation and should help channelize savings into well-regulated long-term investments like Mutual Funds

Macro prints were MIXED:

COVID: Omicron cases rose sharply while hospitalizations remained in check. Total India daily case load showed a sharp rise; however, the effect of Omicron variant was much milder. As announced in the previous month, vaccinations for children in the 15 to 18 years age group began.

December CPI came in at 5.6%, close to expectations reflecting both firm sequential momentum and the fading away of favourable base effects from previous months. November's Industrial Production also disappointed (-1.4% YoY; -3.3% MoM), much weaker than expected, likely reflecting the effects of economic scarring.

Benchmark 10-year treasury yields averaged at 6.60% in January (19bp higher vs. December avg.). On month-end values, the 10Y yield was up and ended the month at 6.68% (up 23bps MoM). FIIs remained net sellers of Indian equities in January (-\$4.5bn, following -\$1.7bn in December). DIIs recorded inflows of \$2.9bn in January, maintaining the buying trend observed since March 2021.

Macro trends		Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22
CPI	Index	159	157	156	157	157	158	160	161	163	163	163	166	167	166	
	% YoY	6.9	4.6	4.1	5.0	5.5	4.2	6.3	6.3	5.6	5.3	4.3	4.5	4.9	5.6	
IIP	Index	127	137	137	130	146	126	115	123	132	132	128	135	129		
	% YoY	-1.6	2.2	-0.6	-3.2	24.2	133.5	27.6	13.8	11.5	13.0	3.3	4.0	1.4		
Manufacturing																
PMI	Units	56.3	56.4	57.7	57.5	55.4	55.4	50.8	48.1	55.3	52.3	55.9	57.6	55.5	54.0	
Services PMI	Units	53.7	52.3	52.8	55.3	54.6	54.0	46.4	41.2	45.4	56.7	55.2	58.4	58.1	55.5	51.5
Exports	USD b	23.6	27.2	27.5	27.6	35.3	30.7	32.3	32.5	35.5	33.4	33.8	35.6	30.0	37.3	34.1
	% YoY	-8.3	0.4	6.5	-0.4	64.1	202.6	68.3	47.9	49.7	46.5	22.7	43.0	27.2	37.0	23.7
Imports	USD b	33.8	42.9	42.0	40.7	48.9	46.0	38.8	42.1	46.0	45.1	55.8	55.4	52.9	59.3	52.0
	% YoY	-12.2	8.4	2.1	7.5	55.4	169.5	69.9	97.3	61.7	53.0	84.2	62.5	56.6	38.0	23.7
GST Collections	INRb	1,050	1,152	1,198	1,131	1,239	1,414	1,027	928	1,164	1,120	1,170	1,301	1,315	1,298	1,499
	% YoY	1.4	11.6	8.1	7.4	27.0	337.8	65.6	2.1	33.1	29.6	22.5	23.7	25.3	12.7	25.0
FII flows	USDb	9.6	7.3	2.0	3.0	2.3	-1.5	0.7	1.5	-1.7	1.0	1.1	-2.3	-0.8	-1.7	-4.5
DII Flows	USDb	-6.6	-5.1	-1.6	-2.2	0.7	1.5	0.3	1.0	2.5	0.9	0.8	0.6	3.6	4.1	2.9

Source: Bloomberg, Data as of January 2022

Market Performance

	1M Ret	3M Ret	6M Ret	1Y Ret	3Y Ret	5Y Ret	10Y Ret	YTD Return	FYTD Return	Since Mar-20 bottom	Since 1-Jan 20
USD INR	-0.4%	0.3%	-0.3%	-2.3%	-1.6%	-1.9%	-4.1%	-0.4%	-2.1%	1.2%	-2.3%
Market Cap Wise											
Nifty 50	-0.1%	-1.9%	10.0%	27.2%	17.0%	15.2%	12.8%	-0.1%	18.0%	55.9%	18.5%
NIFTY Large Mid 250	-0.8%	-0.8%	9.1%	36.1%	20.3%	16.3%	15.8%	-0.8%	22.7%	63.9%	25.6%
Nifty Next 50	-2.7%	-2.4%	4.4%	29.5%	15.7%	12.0%	15.4%	-2.7%	20.3%	53.6%	19.6%
BSE Mid Cap 150	-0.7%	-0.2%	7.2%	45.4%	24.4%	17.4%	17.9%	-0.7%	27.1%	72.6%	33.4%
BSE Mid Small Cap	-1.1%	1.1%	7.9%	49.5%	23.8%	15.9%	16.4%	-1.1%	32.0%	78.0%	35.4%
BSE Small Cap 250	-0.1%	3.8%	6.9%	56.3%	23.8%	14.5%	13.1%	-0.1%	38.6%	87.4%	38.6%
Sector Wise											
SPBSEPrivBINR	5.9%	-5.3%	6.0%	15.5%	8.9%	12.8%	16.2%	5.9%	7.1%	51.1%	5.1%
S&P BSE PSU	10.8%	4.5%	16.5%	57.5%	9.3%	1.6%	2.1%	10.8%	34.6%	52.9%	13.0%
S&P BSE FastMovConsGoods	-2.3%	-3.9%	-0.1%	10.2%	5.0%	9.5%	12.7%	-2.3%	4.5%	26.7%	8.0%
S&P BSE AUTO	6.4%	4.2%	17.4%	19.3%	12.6%	3.9%	11.1%	6.4%	18.7%	64.0%	19.0%
S&P BSE CONSUMER DURAB	-6.4%	-3.0%	15.2%	39.3%	25.4%	27.1%	21.6%	-6.4%	27.7%	59.5%	29.0%
S&P BSE Healthcare	-8.0%	-3.7%	-7.8%	16.8%	20.2%	10.3%	14.2%	-8.0%	13.0%	52.6%	32.2%
S&P BSE Information Tech	-8.2%	3.7%	12.6%	39.9%	31.5%	29.4%	19.6%	-8.2%	30.9%	84.0%	47.0%
S&P BSE Telecom	0.4%	6.2%	26.6%	35.0%	23.1%	7.9%	3.9%	0.4%	40.4%	46.6%	26.6%
S&P BSE Utilities	13.7%	13.3%	37.3%	91.6%	22.1%	12.0%	7.4%	13.7%	56.3%	72.1%	33.9%
S&P BSE CAPITAL GOODS	1.4%	9.3%	23.2%	49.7%	19.0%	14.6%	11.4%	1.4%	38.2%	78.1%	29.4%
S&P BSE Industrials	1.3%	7.3%	21.2%	61.2%	25.6%	13.6%	12.3%	1.3%	39.3%	93.8%	38.8%
S&P BSE India Manufac	-0.4%	-1.3%	5.9%	26.2%	14.9%	11.6%	12.4%	-0.4%	16.4%	51.1%	17.9%
S&P BSE OIL & GAS	6.6%	2.9%	20.9%	35.2%	11.1%	7.8%	8.2%	6.6%	26.0%	48.7%	12.1%
S&P BSE METAL	-1.4%	-5.2%	-9.6%	72.1%	20.1%	10.2%	5.1%	-1.4%	32.3%	96.9%	33.5%

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

Outlook

During the month, equity markets across the globe were largely impacted by US Fed utterances regarding interest rates and balance sheet contraction. Markets roiled at the prospects of tightening liquidity and a phase of rising interest rates. US markets, despite an encouraging earnings season remained weak for much of January'22. However, as public pronouncements by US Fed Governor and his colleagues seemed to have assuaged the market sentiments to some extent - as US markets had a smart pull back during the last week of January.

In India, the Union Budget, which has transformed from an annual exercise of presenting the Government's finances into a media spectacle with breathless and instant commentary, was largely viewed as a Positive by equity markets. The equity markets took solace from the conservative assumptions for revenue collections going in to FY23 and modest expenditure growth with a clear tilt on capital spending across, roads; railways & affordable housing sectors. Debt markets, on the other hand, were a bit shaken by the assumption of additional borrowings. As it came without the announcement of steps to be initiated by the Government as a prelude to India's inclusion in the Global Bond indices. More on this could be read from our Fixed Income commentary.

The early birds in the earnings season have reported a mixed bag - robust sales growth and outlook, shrinking margin due to higher input prices and inability to completely pass on these cost surges. Unseasonal rains had also dampened demand in certain segments/sectors. As a result FY22 & 23 estimates may be downgraded marginally, though analysts seemed to be re-assured by management commentary and FY24 estimates remain largely unchanged. Of course, any prediction on corporate results would entail assuming the dissipation of the Third wave in the coming weeks, as it appears to be the case currently.

Brace yourself for more volatility in the coming weeks, as markets brace for the "event" - March meeting of US Fed and the commencement of the rate hike cycle. Once past this, will the markets calm down or become more skittish? Let's wait and watch. Stay safe and remain invested!!

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

The bond market has had a relatively rough ride over the past month or so, right upto the RBI policy of February. This was mostly in sympathy to global developments, but also to some extent with market's assumption that RBI will intervene sporadically getting frustrated. In fact quite the contrary, the central bank has been selling bonds in the secondary market since mid-November, even as it has seemingly signaled to the market from time to time through auction devolutions.

Then the budget unveiled a staggeringly large gross borrowing number in excess of INR 14 lakh crores. Also there was no mention of the bond index inclusion roadmap. With this, the yield on the new 10 yr benchmark, 6.54% GSec 2032, that had ended the month of January'22 at 6.68%, rose to a high of 6.89% post budget. However, just as the bond market was giving up hope, RBI swung into action: first by working with the government to cancel some bond supply and then following that up with an ultra dovish monetary policy review.

Central government tax revenue collected in December continued to be robust and expenditure, particularly capex, picked up. During April to December 2021, net tax revenue was 83% of FY22RE (vs. 71% and 67% of actuals in FY19 and FY20 respectively) while total expenditure was 67% of FY22RE (vs. 79% of actuals each in FY19 and FY20). Thus, fiscal deficit during April-December 2021 was 48% of FY22RE (vs. 108% and 100% of actuals in FY19 and FY20 respectively). Small savings collection during April-December was Rs. 22,319cr higher than that during the same period last year. GST collection during January was strong at Rs. 1.38 lakh crore and 15.5% y/y.

India's FY23 union budget projected fiscal deficit for FY22 at 6.9% of GDP (vs. BE of 6.8%) and for FY23 at 6.4%, with a continued focus on capex. Gross tax revenue for FY22 has been estimated conservatively, implying a 14.5% y/y contraction during January-March, while it is relatively more realistic for FY23 although estimated nominal GDP growth is only 11.1%. On-budget capex growth for FY23 is estimated at 24.5% y/y in FY23, including Rs. 1 lakh crore of 50 year interest free loans to states, but consolidated capex (on and off budget) growth is estimated lower at 10.4%.

As per the first revised estimate of national income for FY21, India's real GDP growth was +3.7% in FY20 (pre-Covid year) and -6.6% in FY21. It is forecasted to grow +9.2% in FY22 as per the first advance estimate.

Consumer Price Index (CPI) inflation was 5.6% y/y in December, up from 4.9% in November, as favourable base effect also waned. However, sequential momentum in the food basket was negative and that in core CPI (headline CPI excluding food and beverages, fuel and light) moderated. Core inflation was still at 6% y/y in December and has remained sticky at an average of 5.9% since April 2021.

Industrial production (IP) growth for November was 1.4% y/y and -3.2% on a m/m seasonally adjusted basis. Sequentially, IP was negative in three of the last four months. Output in all use-based classifications (primary, capital, intermediate, infra & construction, consumer durable and consumer non-durable goods) were negative month-on-month in November. December Infrastructure Industries output (40% weight in IP) was up 3.8% y/y and 1.8% m/m seasonally adjusted, with output of coal, crude oil, fertilisers and natural gas being negative sequentially while that of cement rebounded after the sharp fall in November.

Bank credit outstanding as on 14th January was up 8% y/y, higher than 7.3% a month ago, while bank deposit growth was marginally down at 9.3%. By sector, overall bank credit flow during December picked up as credit to agriculture, industries, services and personal loans picked up. During April-December 2021, overall bank credit flow was the highest for personal loans and lowest for industries.

Merchandise trade deficit fell to USD 17.9bn in January from USD 21.7bn in December, as the sequential fall in imports was higher than that in exports, particularly for oil. Non-oil-non-gold imports, which has been trending higher in recent months, fell only marginally to USD 38.2bn in January from USD 38.6bn in December.

Among high-frequency variables, sequential change in motor vehicles registered has partially recovered since January after the sharp fall in December, but primarily driven by two wheelers. Most mobility indicators have improved from the fall in January while recent readings on weekly GST e-way bills generated have been healthy. Energy consumption level has sequentially improved in the last 3 weeks but is close to levels during the same period in 2021.

In China, indicators broadly continue to point towards slower economic activity. These include real estate investment, property prices, floor space sold, retail sales and consumer confidence. PBoC cut the one-year MLF (medium term lending facility) rate and the seven-day OMO rate by 10bps each, after which they also cut the one-year and five-year Loan Prime Rate by 10bps and 5bps each. PBoC also expressed its concern about the property sector, overall growth and the need for monetary policy to be forward looking. In the US, headline and core CPI moved further up in year-on-year terms to 7.0% and 5.5%, from 6.8% and 4.9%

respectively in November. Sequential momentum in both moderated a bit but stayed high, with price pressure continued to be quite broad based. The Federal Open Market Committee (FOMC) in its January meeting said that labour market continues to be strong, growth expectation is still above potential, inflation risks are still high, it is happy with the market pricing of rate hikes this year and that it plans to significantly reduce the size of the Fed's balance sheet (this will start after rate hikes begin). US non-farm payroll addition in January when infections due to Omicron were high was +467,000, which was only marginally lower than 510,000 in December, while unemployment rate ticked up a bit to 4% from 3.9% in December. However, sequential growth in average hourly earnings was strong at 0.7%, up from 0.5% in December, while average weekly hours moderated. The ECB's MPC meet in early February, unlike in December, did not explicitly mention rate hike in 2022 is 'highly unlikely'. However, it stressed on overall wage growth remaining muted.

The February policy review kept all rates unchanged as well as the accommodative stance maintained, with the usual one dissent. It was more dovish than market assessment in 1> not taking any step whatsoever towards corridor normalization (no hike in reverse repo rate), 2> providing some line of sight that the accommodative stance may continue for a while, and 3> sounding quite dovish on the growth - inflation assessment (second half FY23 inflation forecast seems much below market expectations).

Outlook

Overnight rates will likely remain volatile post the very dovish February Monetary Policy review as the revised liquidity framework progresses; now with the addition of term variable rate repos (VRRs). Thus, while there is now much more comfort that a repo rate hike is far away, money market rates will still have to battle the uncertainty of fluctuating rate of overnight deployment for non-bank participants like mutual funds. For bonds, while there is no quantifiable commitment on imminent explicit support, there are still nevertheless important takeaways. One, the Governor has repeated the desire for orderly evolution of the curve, and the need for market participants to be responsible. Presumably this doesn't imply only a one-sided commitment and entails action from RBI as well, even though not pre-committed. Two, the voluntary retention route (VRR) scheme for FPI participation in bonds has been further enhanced by INR 1 lakh crores. Three, the Governor noted that market's perception of inflation (and the unsaid interpretation therefore of extent of RBI tightening) may have been too pessimistic. Four, he reaffirmed the view expressed by others as well that government borrowing may be getting exaggerated owing to a variety of reasons.

In summary then, with market expectations of a repo rate hike now getting reasonably pushed back post the policy meeting, the demand for carry likely comes back. Thus, a bar-bell strategy that over-weights the 4 - 5 year (our preferred overweight segment) gets extra appeal post this policy. Put another way, even with some mark-to-market volatility assumed, the opportunity loss in holding cash now is higher given the expectation of further delayed repo rate hike after this policy. Longer duration bonds (10 year and beyond) however, still don't have a definitive trigger and will have to await a more sustainable resolution of the medium term demand-supply equation for bonds.

Given the above, we reiterate our preference for overweight stance in the 4 - 5 year government bonds. As always this represents our current thinking and stance. A related point to ponder is that **while we need to proceed with a working assumption of how many rate hikes happen ahead, it is more and more apparent that the market may be reasonably overestimating this trajectory. This is especially true given our current expectation that global growth drivers don't seem sustainable (remember US has led global growth in the past year or so on the back of an unsustainably large fiscal stimulus which is now fading). On top of this, if RBI's second half inflation trajectory turns out to be close to the truth then we may just find out that this rate normalization cycle has much weaker legs than what is generally built into market expectations currently.**

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

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IDFC Large Cap Fund

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

FUND FEATURES

Size	Style	Growth	Blend	Value
Large Cap				
Mid Cap				
Small Cap				

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: ₹ 1,001.72 Crores

Month end AUM: ₹ 993.99 Crores

Inception Date: 9 June 2006

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

Other Parameter:

Beta	0.88
R Squared	0.96
Standard Deviation (Annualized)	19.26%
Sharpe*	0.73
Portfolio Turnover	
Equity	0.63
Aggregate^	0.70
Total Expense Ratio	
Regular	2.37%
Direct	1.03%

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

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

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 67 to 68
Minimum Investment Amount : ₹ 5,000/- and any amount thereafter

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

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

- ▶ Up to 10% of investment: Nil,
- ▶ For remaining investment: 1% of applicable NAV

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

NAV (₹) as on January 31, 2022

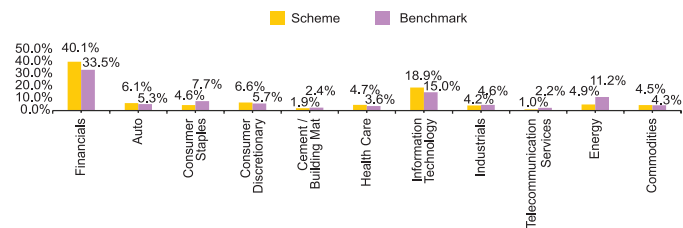
Regular Plan	Growth	50.29
Regular Plan	IDCW ^s	19.03

PORTFOLIO

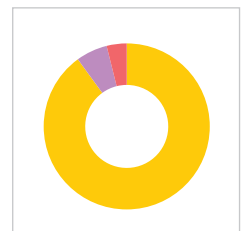
Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	97.46%	Pharmaceuticals	2.86%
Banks	31.12%	Gland Pharma	1.49%
◦ICICI Bank	9.64%	Divi's Laboratories	1.37%
◦State Bank of India	8.27%	Construction Project	2.34%
◦HDFC Bank	7.38%	Larsen & Toubro	2.34%
◦Axis Bank	3.24%	Consumer Durables	2.06%
◦Kotak Mahindra Bank	2.59%	Titan Company	1.06%
Software	18.86%	Volta	1.00%
◦Infosys	6.74%	Cement & Cement Products	1.93%
◦Tata Consultancy Services	3.87%	UltraTech Cement	1.93%
Larsen & Toubro Infotech	1.90%	Construction	1.85%
HCL Technologies	1.28%	PSP Projects	1.85%
Mphasis	1.07%	Industrial Products	1.82%
Coforge	1.02%	Bharat Forge	1.82%
L&T Technology Services	1.01%	Healthcare Services	1.81%
MindTree	1.01%	Apollo Hospitals Enterprise	1.81%
Tech Mahindra	0.96%	Non - Ferrous Metals	1.43%
Finance	7.84%	Hindalco Industries	1.43%
◦HDFC	4.13%	Retailing	1.34%
◦Bajaj Finance	3.71%	Avenue Supermarts	1.34%
Consumer Non Durables	5.71%	Textile Products	1.10%
Hindustan Unilever	2.52%	Page Industries	1.10%
Asian Paints	1.15%	Insurance	1.09%
Godrej Consumer Products	1.09%	Bajaj Finserv	1.09%
Nestle India	0.95%	Telecom - Services	1.00%
Petroleum Products	4.95%	Bharti Airtel	1.00%
◦Reliance Industries	4.95%	Leisure Services	0.97%
Auto	4.30%	Jubilant Foodworks	0.97%
Maruti Suzuki India	2.22%	Corporate Bond	0.004%
Tata Motors	1.06%	Britannia Industries	0.004%
Mahindra & Mahindra	1.02%	Net Cash and Cash Equivalent	2.53%
Chemicals	3.07%	Grand Total	100.00%
Anupam Rasayan India	1.95%		
SRF	1.12%		

◦Top 10 Equity Holdings

SECTOR ALLOCATION



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"> To create wealth over long term. Investment predominantly in equity and equity related instruments of the large cap companies. <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&P BSE 100 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 Jun 09, 2006	1 Year	3 Years	5 Years	10 Years	Since Inception Jun 09, 2006
IDFC Large Cap Fund	27.86%	17.52%	15.02%	12.87%	10.87%	12,803	16,238	20,140	33,587	50,290
S&P BSE 100 TRI [#]	29.07%	18.27%	16.17%	13.97%	13.42%	12,925	16,550	21,163	37,025	71,829
Nifty 50 TRI ^{##}	28.50%	18.35%	16.60%	14.18%	13.55%	12,868	16,583	21,557	37,714	73,166

Performance based on NAV as on 31/01/2022. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 55 - 57 & the respective fund pages

The performances given are of regular plan growth option.

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

*Risk-free rate assumed to be 3.40% (FBI OVERNIGHT MIBOR as on 31st January 2022). Ratios calculated on the basis of 3 years history of monthly data.

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

‡Benchmark Returns. ††Additional Benchmark Returns. Current Index performance adjusted for the period from since inception to April 18, 2017 with the performance of Nifty 50 TRI (Benchmark)

Current Index performance adjusted for the period from since inception to June 28, 2007 with the performance of S&P BSE 100 price return index (Benchmark)

The fund has been repositioned from an IPO fund to a large cap fund w.e.f. April 18, 2017, †Income Distribution and Capital Withdrawal

IDFC Core Equity Fund

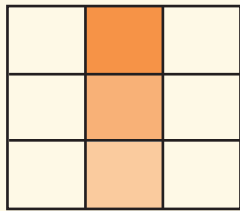
Large & Mid Cap Fund - An open ended equity scheme investing in both large cap and mid cap stocks

31st January 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: ₹ 2,522.63 Crores

Month end AUM: ₹ 2,484.95 Crores

Inception Date: 9 August 2005

Fund Manager:

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

Other Parameter:

Beta	1.00
R Squared	0.96
Standard Deviation (Annualized)	23.22%
Sharpe*	0.63

Portfolio Turnover

Equity	0.32
Aggregate*	0.39

Total Expense Ratio

Regular	2.04%
Direct	0.85%

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

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

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 67 to 68
Minimum Investment Amount : ₹ 5,000/- and any amount thereafter

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

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

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

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

NAV (₹) as on January 31, 2022

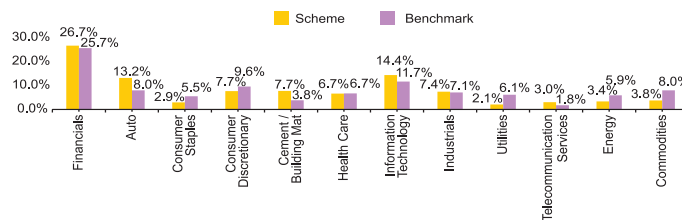
Regular Plan	Growth	69.88
Regular Plan	IDCW ⁵	19.60

PORTFOLIO

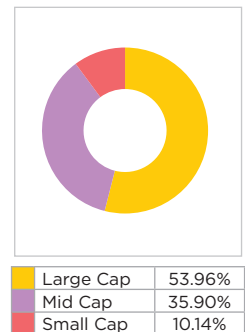
Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	98.95%	Petroleum Products	3.37%
Banks	23.66%	Reliance Industries	3.00%
ICICI Bank	7.17%	Bharat Petroleum Corporation	0.37%
HDFC Bank	5.42%	Power	3.16%
State Bank of India	5.06%	Torrent Power	1.20%
Axis Bank	2.31%	Kalpataru Power Transmission	1.05%
The Federal Bank	1.53%	KEC International	0.92%
Canara Bank	0.81%	Telecom - Services	3.02%
Indian Bank	0.68%	Bharti Airtel	3.02%
Bank of Baroda	0.67%	Consumer Non Durables	2.94%
Software	14.37%	Godrej Consumer Products	0.86%
Infosys	6.60%	Emami	0.83%
Tata Consultancy Services	2.25%	Tata Consumer Products	0.83%
HCL Technologies	2.14%	3M India	0.42%
Birlasoft	1.10%	Leisure Services	2.63%
Tech Mahindra	0.88%	The Indian Hotels Company	2.63%
Mastek	0.78%	Construction Project	2.56%
Zensar Technologies	0.61%	Larsen & Toubro	2.56%
Pharmaceuticals	6.67%	Retailing	2.39%
Sun Pharmaceutical Industries	1.88%	Aditya Birla Fashion and Retail	2.39%
IPCA Laboratories	1.32%	Ferrous Metals	1.99%
Alkem Laboratories	1.16%	Jindal Steel & Power	1.99%
Alembic Pharmaceuticals	1.04%	Chemicals	1.80%
Natco Pharma	0.70%	Deepak Nitrite	1.80%
Laurus Labs	0.40%	Insurance	1.75%
Indoco Remedies	0.18%	Max Financial Services	0.96%
Cement & Cement Products	6.48%	SBI Life Insurance Company	0.79%
ACC	1.97%	Consumer Durables	1.40%
The Ramco Cements	1.62%	Volta	1.19%
UltraTech Cement	1.21%	Metro Brands	0.20%
Ambuja Cements	1.03%	Entertainment	1.24%
Nuvoco Vistas Corporation	0.66%	PVR	1.24%
Auto	6.01%	Capital Markets	0.90%
Tata Motors	2.58%	ICICI Securities	0.90%
Mahindra & Mahindra	2.51%	Gas	0.88%
Maruti Suzuki India	0.92%	Gujarat State Petronet	0.88%
Industrial Products	5.49%	Industrial Capital Goods	0.53%
Bharat Forge	1.84%	ABB India	0.53%
Cummins India	1.44%	Finance	0.36%
Supreme Industries	1.26%	Mas Financial Services	0.36%
AIA Engineering	0.95%	Preference Shares	0.002%
Auto Ancillaries	5.37%	Entertainment	0.002%
Apollo Tyres	1.51%	Zee Entertainment Enterprises	0.002%
Bosch	1.23%	Net Cash and Cash Equivalents	1.05%
Minda Industries	1.05%	Grand Total	100.00%
Wheels India	1.05%		
MRF	0.54%		

*Top 10 Equity Holdings

SECTOR ALLOCATION



MARKET CAP

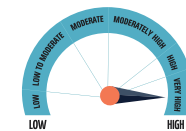


This product is suitable for investors who are seeking*

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

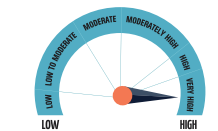
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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	35.28%	18.05%	14.26%	14.50%	12.51%	13,551	16,458	19,486	38,768	69,880
NIFTY LargeMidcap 250 TRI [#]	37.28%	21.48%	17.52%	17.22%	15.26%	13,751	17,935	22,427	49,057	1,04,018
Nifty 50 TRI ^{**}	28.50%	18.35%	16.60%	14.18%	14.37%	12,868	16,583	21,557	37,714	91,484

Performance based on NAV as on 31/01/2022. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 55 - 57 & the respective fund pages. The performances given are of regular plan growth option.

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

*Risk-free rate assumed to be 3.40% (FBIL OVERNIGHT MIBOR as on 31st January 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, ³Income Distribution and Capital Withdrawal

IDFC Flexi Cap Fund^s

(previously known as IDFC Multi Cap Fund)

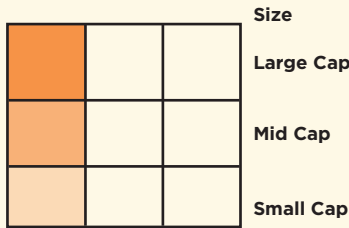
Flexi Cap Fund- An open ended equity scheme investing across large cap, mid cap and small cap stocks

31st January 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: ₹ 6,113.09 Crores

Month end AUM: ₹ 5,968.40 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)	20.20%
Sharpe*	0.65

Portfolio Turnover

Equity	0.22
Aggregate*	0.22

Total Expense Ratio

Regular	1.95%
Direct	1.23%

Benchmark: S&P BSE 500 TRI

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

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 67 to 68
Minimum Investment Amount: ₹ 10,000/- and any amount thereafter

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

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

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

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

NAV (₹) as on January 31, 2022

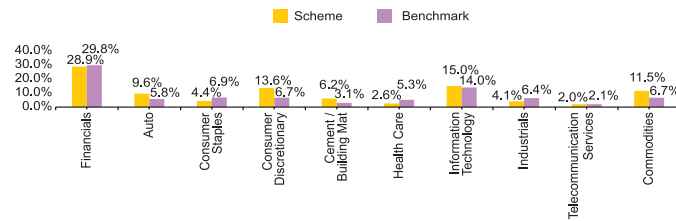
Regular Plan	Growth	137.94
Regular Plan	IDCW ^s	42.34

PORTFOLIO

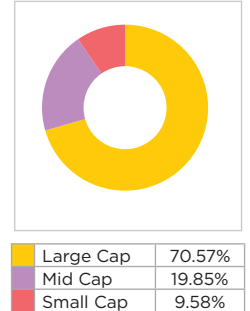
Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	97.98%	Auto Ancillaries	3.73%
Banks	23.90%	◊Minda Industries	3.73%
◊ICICI Bank	9.11%	Finance	3.20%
◊HDFC Bank	6.52%	◊Bajaj Finance	2.88%
◊State Bank of India	4.35%	Mas Financial Services	0.32%
Axis Bank	2.18%	Retailing	2.81%
Kotak Mahindra Bank	1.75%	Avenue Supermarts	2.41%
Software	15.04%	Zomato	0.40%
◊Infosys	8.66%	Pharmaceuticals	2.64%
◊Tata Consultancy Services	2.97%	◊Divi's Laboratories	1.58%
Mphasis	2.45%	Cipla	1.06%
Wipro	0.97%	Construction Project	2.46%
Consumer Non Durables	7.44%	Larsen & Toubro	2.46%
Asian Paints	2.07%	Telecom - Services	2.03%
3M India	2.01%	Bharti Airtel	2.03%
Hindustan Unilever	1.33%	Ferrous Metals	1.90%
Nestle India	1.05%	APL Apollo Tubes	1.90%
S H Kelkar and Company	0.99%	Capital Markets	1.83%
Consumer Durables	7.21%	Multi Commodity Exchange of India	1.83%
◊Voltas	2.95%	Leisure Services	1.51%
Bata India	2.29%	Jubilant Foodworks	1.51%
Titan Company	1.97%	Textiles - Cotton	1.42%
Chemicals	5.31%	Vardhman Textiles	1.42%
◊Atul	3.41%	Non - Ferrous Metals	1.23%
Fine Organic Industries	1.90%	Hindalco Industries	1.23%
Industrial Products	4.64%	Paper	0.64%
Supreme Industries	1.71%	Century Textiles & Industries	0.64%
Schaeffler India	1.45%	Construction	0.15%
Kirloskar Pneumatic Company	1.38%	Poddar Housing and Development	0.15%
Carborundum Universal	1.01%	Corporate Bond	0.01%
Cement & Cement Products	4.51%	Britannia Industries	0.01%
◊UltraTech Cement	3.93%	Net Cash and Cash Equivalent	2.01%
JK Lakshmi Cement	0.58%	Grand Total	100.00%
Auto	4.38%		
Tata Motors	2.38%		
Mahindra & Mahindra	2.00%		

◊Top 10 Equity Holdings

SECTOR ALLOCATION



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"> • To create wealth over long term. • Investment predominantly in equity and equity related instruments across market capitalisation. <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&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	31.54%	16.60%	12.97%	15.96%	17.41%	13,174	15,859	18,404	44,011	1,37,940
S&P BSE 500 TRI [#]	33.26%	19.85%	16.68%	15.25%	13.75%	13,347	17,222	21,637	41,395	82,187
Nifty 50 TRI ^{**}	28.50%	18.35%	16.60%	14.18%	13.67%	12,868	16,583	21,557	37,714	81,297

Performance based on NAV as on 31/01/2022. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 55 - 57 & the respective fund pages. The performances given are of regular plan growth option.

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

*Risk-free rate assumed to be 3.40% (FBIL OVERNIGHT MIBOR as on 31st January 2022). Ratios calculated on the basis of 3 years history of monthly data.

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

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

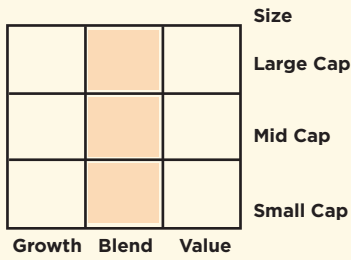
*Note: "IDFC Multi Cap Fund" has been re-categorized from the Multi Cap Fund Category to the Flexi Cap Fund category and has been renamed as "IDFC Flexi Cap Fund" with effect from February 09, 2021. Refer the addendum issued in this regard detailing the changes being carried out to the SID of the Scheme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

[†]Income Distribution and Capital Withdrawal

IDFC Multi Cap Fund

An open-ended equity scheme investing across large cap, mid cap, small cap stocks
31st January 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: Equity

Monthly Avg AUM: ₹ 815.60 Crores

Month end AUM: ₹ 831.24 Crores

Inception Date: 2 December, 2021

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

Total Expense Ratio

Regular	2.38%
Direct	0.65%

Benchmark: NIFTY 500 Multicap 50:25:25 TRI

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

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 67 to 68

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 January 31, 2022

Regular Plan	Growth	10.07
Regular Plan	IDCW®	10.07

®Income Distribution and Capital Withdrawal

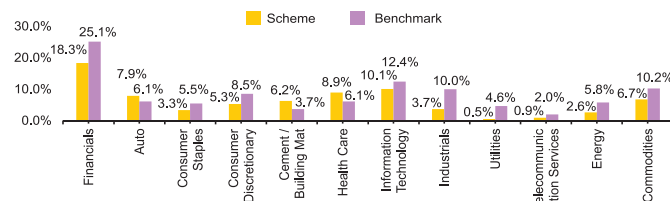
PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	74.40%	Tube Investments of India	1.33%
Banks	11.89%	Automotive Axles	0.77%
°HDFC Bank	3.31%	Industrial Products	3.26%
°Axis Bank	2.14%	Graphite India	1.76%
°ICICI Bank	2.14%	Bharat Forge	1.50%
Bank of Baroda	1.81%	Auto	2.87%
Canara Bank	1.52%	Hero MotoCorp	1.80%
State Bank of India	0.97%	Mahindra & Mahindra	1.07%
Software	10.09%	Entertainment	2.68%
°Tata Consultancy Services	2.70%	°PVR	2.68%
Cyient	1.81%	Petroleum Products	2.58%
Infosys	1.67%	°Reliance Industries	2.58%
HCL Technologies	1.45%	Consumer Durables	2.58%
Zensar Technologies	1.25%	Metro Brands	1.47%
Mphasis	1.12%	Greenply Industries	1.11%
C.E. Info Systems	0.09%	Ferrous Metals	1.86%
Pharmaceuticals	8.91%	°Jindal Steel & Power	1.86%
°IPCA Laboratories	1.87%	Construction Project	1.49%
Laurus Labs	1.81%	Larsen & Toubro	1.49%
Dr. Reddy's Laboratories	1.81%	Insurance	1.32%
Sun Pharmaceutical Industries	1.71%	Bajaj Finserv	1.32%
Divi's Laboratories	1.70%	Power	1.21%
Consumer Non Durables	5.26%	Kalpataru Power Transmission	1.21%
°Avanti Feeds	1.93%	Leisure Services	1.16%
United Breweries	1.75%	EIH	1.16%
Tata Consumer Products	1.57%	Chemicals	1.16%
Finance	5.14%	Tata Chemicals	1.16%
HDFC	1.82%	Construction	0.98%
SBI Cards and Payment Services	1.69%	Mahindra Lifespace Developers	0.98%
LIC Housing Finance	1.62%	Telecom - Services	0.88%
Cement & Cement Products	5.13%	Bharti Airtel	0.88%
°The Ramco Cements	1.88%	Gas	0.49%
JK Lakshmi Cement	1.69%	Gujarat Gas	0.49%
Grasim Industries	1.56%	Net Cash and Cash Equivalent	25.60%
Auto Ancillaries	3.49%	Grand Total	100.00%
Bosch	1.39%		

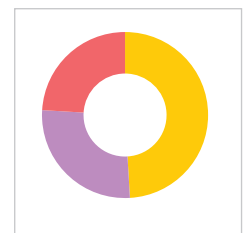
°Top 10 Equity Holdings

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

SECTOR ALLOCATION



MARKET CAP



This product is suitable for investors who are seeking*

- To generate short-term optimal returns.
- Investment in a portfolio of large, mid and small cap 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 Moderately High risk

Benchmark risk-o-meter



NIFTY 500 Multicap 50:25:25 TRI

IDFC Tax Advantage (ELSS) Fund

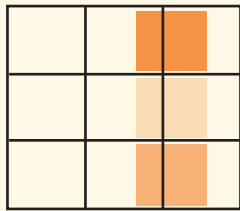
An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit

31st January 2022



IDFC MUTUAL FUND

FUND FEATURES



Style Growth Blend Value

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

Category: ELSS

Monthly Avg AUM: ₹ 3,608.68 Crores

Month end AUM: ₹ 3,582.68 Crores

Inception Date: 26 December 2008

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

Other Parameter:

Beta	1.15
R Squared	0.94
Standard Deviation (Annualized)	25.93%
Sharpe*	0.78

Portfolio Turnover

Equity	0.22
Aggregate^	0.22

Total Expense Ratio

Regular	2.00%
Direct	0.67%

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

SIP (Minimum Amount): ₹ 500/-

SIP Frequency : Monthly

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

Investment Objective: Refer Pg No from 67 to 68

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

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

Exit Load: Nil

NAV (₹) as on January 31, 2022

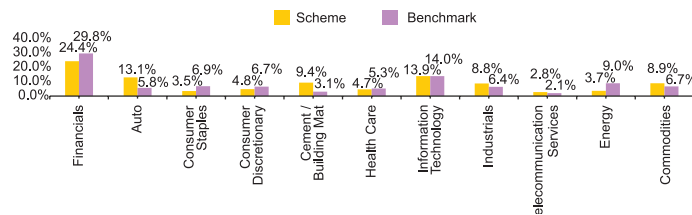
Regular Plan	Growth	98.45
Regular Plan	IDCW ⁵	27.31

PORTFOLIO

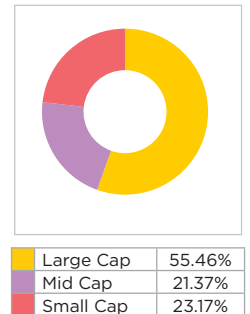
Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	98.01%	Sandhar Technologies	0.73%
Banks	20.97%	Ferrous Metals	3.68%
°ICICI Bank	8.15%	Jindal Steel & Power	1.94%
°State Bank of India	5.41%	Tata Steel	0.91%
°HDFC Bank	3.94%	Kirloskar Ferrous Industries	0.83%
°Axis Bank	2.59%	Petroleum Products	3.66%
Canara Bank	0.88%	°Reliance Industries	3.66%
Software	13.93%	Consumer Non Durables	3.48%
°Infosys	6.78%	United Spirits	2.06%
HCL Technologies	2.15%	Tata Consumer Products	1.42%
Tata Consultancy Services	2.09%	Leisure Services	3.05%
Mastek	1.62%	The Indian Hotels Company	1.72%
Zensar Technologies	1.29%	EIH	1.33%
Auto	6.27%	Telecom - Services	2.85%
°Tata Motors	4.05%	°Bharti Airtel	2.85%
Mahindra & Mahindra	2.23%	Finance	2.47%
Consumer Durables	5.11%	Poonawalla Fincorp	1.88%
°Greenpanel Industries	3.35%	Mas Financial Services	0.59%
Volta	1.29%	Power	2.21%
Khadim India	0.47%	KEC International	2.21%
Cement & Cement Products	4.89%	Transportation	1.92%
UltraTech Cement	1.81%	VRL Logistics	1.92%
The Ramco Cements	1.21%	Construction Project	1.88%
Nuvoco Vistas Corporation	1.10%	NCC	1.88%
Sagar Cements	0.77%	Industrial Capital Goods	1.51%
Chemicals	4.70%	CG Power and Industrial Solutions	1.51%
°Deepak Nitrite	2.74%	Construction	1.26%
Tata Chemicals	1.95%	PSP Projects	1.26%
Pharmaceuticals	4.66%	Insurance	0.94%
Cipla	1.98%	ICICI Prudential Life Insurance Company	0.94%
Divi's Laboratories	1.35%	Preference Shares	0.001%
Laurus Labs	1.33%	Entertainment	0.001%
Industrial Products	4.47%	Zee Entertainment Enterprises	0.001%
Bharat Forge	1.90%	Net Cash and Cash Equivalent	1.98%
Graphite India	1.36%	Grand Total	100.00%
Apollo Pipes	1.21%		
Auto Ancillaries	4.10%		
Minda Industries	1.85%		
Bosch	1.52%		

°Top 10 Equity Holdings

SECTOR ALLOCATION



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"> 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. <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&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 Dec 26, 2008	1 Year	3 Years	5 Years	10 Years	Since Inception Dec 26, 2008
IDFC Tax Advantage (ELSS) Fund	48.80%	23.71%	18.78%	18.40%	19.06%	14,912	18,944	23,656	54,200	98,450
S&P BSE 500 TRI#	33.26%	19.85%	16.68%	15.25%	17.35%	13,347	17,222	21,637	41,395	81,394
Nifty 50 TRI##	28.50%	18.35%	16.60%	14.18%	16.12%	12,868	16,583	21,557	37,714	70,912

Performance based on NAV as on 31/01/2022, 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. 55 - 57 & the respective fund pages

*Risk-free rate assumed to be 3.40% (FBIL OVERNIGHT MIBOR as on 31st January 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. §Income Distribution and Capital Withdrawal

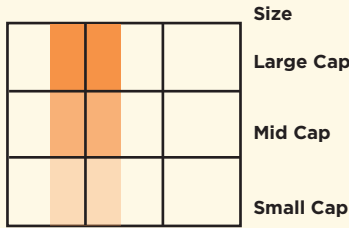
IDFC Focused Equity Fund

An open ended equity scheme investing in maximum 30 stocks with multi cap focus
31st January 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: ₹ 1,430.69 Crores

Month end AUM: ₹ 1,395.96 Crores

Inception Date: 16 March 2006

Fund Manager:

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

Other Parameter:

Beta	0.90
R Squared	0.89
Standard Deviation (Annualized)	20.89%
Sharpe*	0.59

Portfolio Turnover

Equity	0.67
Aggregate*	0.73

Total Expense Ratio

Regular	2.18%
Direct	0.83%

Benchmark: S&P BSE 500 TRI
(with effect from November 11, 2019)

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

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 67 to 68

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

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

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

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

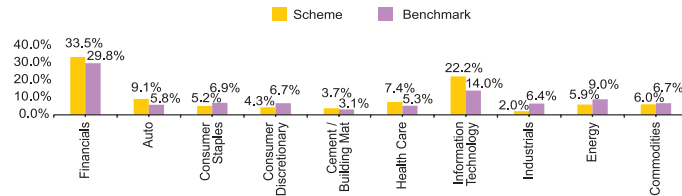
NAV (₹) as on January 31, 2022

Regular Plan	Growth	54.54
Regular Plan	IDCW ^s	16.03

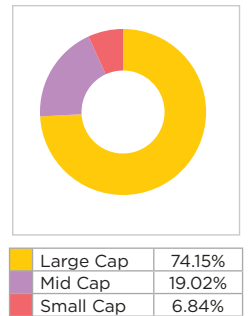
PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	99.38%	Pharmaceuticals	5.05%
Banks	28.41%	Gland Pharma	2.53%
°State Bank of India	10.84%	Divi's Laboratories	2.52%
°ICICI Bank	10.36%	Consumer Durables	4.31%
°HDFC Bank	7.21%	Bata India	2.38%
Software	22.21%	Voltas	1.93%
°Infosys	8.55%	Chemicals	3.85%
°Tata Consultancy Services	5.06%	°Anupam Rasayan India	3.85%
L&T Technology Services	2.42%	Cement & Cement Products	3.72%
Coforge	2.17%	°UltraTech Cement	3.72%
Mphasis	2.02%	Industrial Products	3.09%
Larsen & Toubro Infotech	1.99%	Bharat Forge	3.09%
Auto	6.05%	Healthcare Services	2.34%
°Maruti Suzuki India	3.70%	Max Healthcare Institute	2.34%
TVS Motor Company	2.34%	Non - Ferrous Metals	2.15%
Petroleum Products	5.91%	Hindalco Industries	2.15%
°Reliance Industries	5.91%	Construction Project	2.05%
Consumer Non Durables	5.17%	Larsen & Toubro	2.05%
Prataap Snacks	2.94%	Net Cash and Cash Equivalent	0.62%
3M India	2.23%	Grand Total	100.00%
Finance	5.08%		
°Bajaj Finance	5.08%	°Top 10 Equity Holdings	

SECTOR ALLOCATION



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"> • To create wealth over long term. • Investment in a concentrated portfolio of equity and equity related instruments of up to 30 companies. <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&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 Mar 16, 2006	1 Year	3 Years	5 Years	10 Years	Since Inception Mar 16, 2006
IDFC Focused Equity Fund	24.15%	15.80%	14.60%	11.80%	11.27%	12,429	15,534	19,769	30,534	54,540
S&P BSE 500 TRI [#]	33.26%	19.85%	16.68%	15.25%	12.63%	13,347	17,222	21,637	41,395	66,200
Nifty 50 TRI ^{**}	28.50%	18.35%	16.60%	14.18%	12.52%	12,868	16,583	21,557	37,714	65,182

Performance based on NAV as on 31/01/2022. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 55 - 57 & the respective fund pages. The performances given are of regular plan growth option.

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

*Risk-free rate assumed to be 3.40% (FBI OVERNIGHT MIBOR as on 31st January 2022). Ratios calculated on the basis of 3 years history of monthly data.

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

#Benchmark Returns. **Additional Benchmark Returns.

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

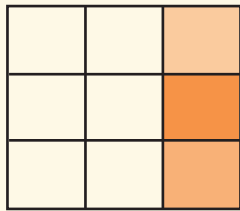
IDFC Sterling Value Fund

An open ended equity scheme following a value investment strategy
31st January 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: ₹ 4,536.75 Crores

Month end AUM: ₹ 4,495.38 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	1.26
R Squared	0.88
Standard Deviation (Annualized)	29.49%
Sharpe*	0.69

Portfolio Turnover

Equity	0.35
Aggregate^	0.36

Total Expense Ratio

Regular	2.00%
Direct	0.87%

Benchmark: Tier 1: S&P BSE 500 TRI (w.e.f. 28th Dec, 2021) Tier 2: S&P BSE 400 MidSmallCap TRI

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

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 67 to 68
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 January 31, 2022

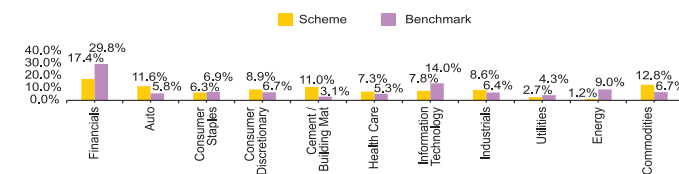
Regular Plan	Growth	90.40
Regular Plan	IDCW®	31.10

PORTFOLIO

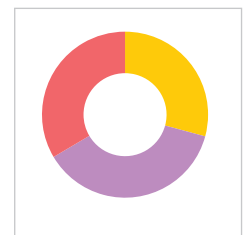
Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	95.57%	Bharat Forge	1.72%
Banks	11.82%	Graphite India	1.52%
◦ICICI Bank	4.56%	Ferrous Metals	3.70%
◦Axis Bank	3.01%	◦Jindal Steel & Power	2.92%
◦State Bank of India	2.99%	Kirloskar Ferrous Industries	0.78%
Bank of Baroda	1.26%	Leisure Services	3.64%
Software	7.76%	The Indian Hotels Company	2.54%
◦Tata Consultancy Services	2.70%	EIH	1.09%
HCL Technologies	2.20%	Finance	3.39%
Persistent Systems	1.57%	◦Poonawalla Fincorp	2.63%
Zensar Technologies	1.29%	Mas Financial Services	0.76%
Consumer Non Durables	7.75%	Gas	2.69%
Radico Khaitan	2.56%	◦Gujarat Gas	2.69%
Tata Consumer Products	1.62%	Chemicals	2.68%
Avanti Feeds	1.42%	◦Deepak Nitrite	2.68%
Emami	1.22%	Power	2.42%
Godrej Consumer Products	0.93%	KEC International	2.42%
Consumer Durables	7.32%	Industrial Capital Goods	2.33%
◦Greenpanel Industries	3.13%	CG Power and Industrial Solutions	2.33%
Voltas	1.84%	Textile Products	2.32%
Butterfly Gandhimathi Appliances	1.54%	K.P.R. Mill	2.32%
Mayur Uniquoters	0.81%	Insurance	2.23%
Pharmaceuticals	7.25%	SBI Life Insurance Company	1.32%
Cipla	1.49%	ICICI Lombard General Insurance Company	0.91%
Sun Pharmaceutical Industries	1.45%	Transportation	2.07%
IPCA Laboratories	1.17%	VRL Logistics	2.07%
Laurus Labs	0.76%	Auto	1.96%
Alembic Pharmaceuticals	0.28%	Tata Motors	1.96%
Aurobindo Pharma	0.28%	Construction Project	1.77%
Auto Ancillaries	7.13%	NCC	1.77%
◦Minda Industries	3.07%	Retailing	1.51%
Bosch	1.73%	V-Mart Retail	1.51%
Wheels India	1.35%	Petroleum Products	1.19%
Tube Investments of India	0.98%	Reliance Industries	1.19%
Cement & Cement Products	6.00%	Textiles - Cotton	1.12%
JK Cement	1.77%	Vardhman Textiles	1.12%
The Ramco Cements	1.35%	Entertainment	0.42%
Nuvoco Vistas Corporation	1.20%	PVR	0.42%
Ambuja Cements	0.93%	Net Cash and Cash Equivalent	4.43%
Sagar Cements	0.74%	Grand Total	100.00%
Industrial Products	5.09%		
Polycab India	1.85%		

◦Top 10 Equity Holdings

SECTOR ALLOCATION



MARKET CAP



Large Cap	29.21%
Mid Cap	37.28%
Small Cap	33.51%

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"> To create wealth over long term. Investment predominantly in equity and equity related instruments following a value investment strategy. <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&P BSE 500 TRI</p>	<p>Tier 2: S&P BSE 400 MidSmallCap</p>

Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Mar 07, 2008	1 Year	3 Years	5 Years	10 Years	Since Inception Mar 07, 2008
IDFC Sterling Value Fund [§]	61.96%	23.71%	18.17%	18.35%	17.15%	16,239	18,944	23,054	53,970	90,400
Tier 1: S&P BSE 500 TRI [#]	33.26%	19.85%	16.68%	15.25%	11.42%	13,347	17,222	21,637	41,395	44,992
Tier 2: S&P BSE 400 MidSmallCap [#]	49.59%	25.48%	17.46%	17.61%	12.14%	14,992	19,770	22,366	50,681	49,260
Nifty 50 TRI ^{**}	28.50%	18.35%	16.60%	14.18%	11.03%	12,868	16,583	21,557	37,714	42,870

Performance based on NAV as on 31/01/2022. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 55 - 57 & the respective fund pages. The performances given are of regular plan growth option.

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

*Risk-free rate assumed to be 3.40% (FBIL OVERNIGHT MIBOR as on 31st January 2022). Ratios calculated on the basis of 3 years history of monthly data.

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

[‡]Benchmark Returns. [§]Additional Benchmark Returns.

[¶]The fund has been repositioned from a mid cap fund to a value fund w.e.f. May 28, 2018. ^{||}Income Distribution and Capital Withdrawal

IDFC Emerging Businesses Fund

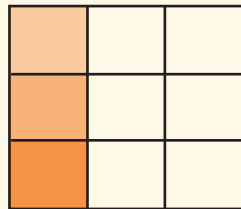
Small Cap Fund - An open ended equity scheme predominantly investing in small cap stocks

31st January 2022



IDFC MUTUAL FUND

FUND FEATURES



Style Growth Blend Value

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: ₹ 1,449.91 Crores

Month end AUM: ₹ 1,423.12 Crores

Inception Date: 25 February 2020

Fund Manager: Mr. Anoop Bhaskar

Portfolio Turnover

Equity	0.30
Aggregate*	0.30

Total Expense Ratio

Regular	2.25%
Direct	0.55%

Benchmark: S&P BSE 250 SmallCap TRI

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

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 67 to 68

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 January 31, 2022

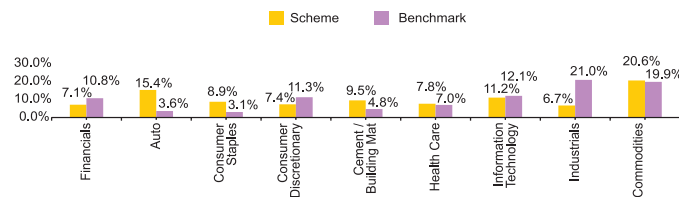
Regular Plan	Growth	22.23
Regular Plan	IDCW®	21.15

PORTFOLIO

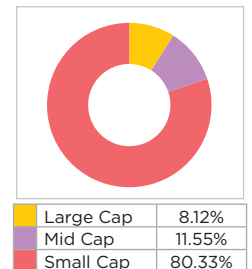
Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	94.55%	Tata Motors	1.75%
Consumer Non Durables	13.06%	Maruti Suzuki India	1.54%
◦Radico Khaitan	4.69%	Healthcare Services	4.39%
◦Balrampur Chini Mills	2.61%	◦Narayana Hrudayalaya	2.24%
DCM Shriram	1.59%	Krishna Institute of Medical Sciences	1.08%
United Spirits	1.02%	Krsnaa Diagnostics	1.07%
Heritage Foods	0.87%	Leisure Services	3.94%
DFM Foods	0.79%	Westlife Development	1.90%
Godfrey Phillips India	0.78%	EIH	1.53%
Emami	0.70%	Burger King India	0.51%
Software	11.16%	Capital Markets	3.44%
◦Birlasoft	3.64%	Multi Commodity Exchange of India	1.93%
◦Zensar Technologies	2.54%	UTI Asset Management Company	1.51%
eClerx Services	1.97%	Pharmaceuticals	3.37%
Cyient	1.85%	Gland Pharma	1.29%
Mastek	1.16%	FDC	1.07%
Industrial Products	10.88%	Laurus Labs	1.01%
◦Shaily Engineering Plastics	3.63%	Cement & Cement Products	2.93%
Carborundum Universal	2.16%	Sagar Cements	1.60%
Polycab India	1.96%	JK Lakshmi Cement	1.33%
Graphite India	1.36%	Banks	2.13%
EPL	0.77%	State Bank of India	2.08%
Kirloskar Brothers	0.75%	Suryoday Small Finance Bank	0.05%
Huhtamaki India	0.24%	Commercial Services	2.03%
Auto Ancillaries	8.85%	TeamLease Services	2.03%
◦Wheels India	2.41%	Power	1.57%
Alicon Castalloy	1.93%	Kalpataru Power Transmission	1.57%
Jamna Auto Industries	1.72%	Finance	1.55%
Automotive Axles	1.52%	Poonawalla Fincorp	1.06%
GNA Axles	1.27%	JM Financial	0.49%
Consumer Durables	8.48%	Pesticides	1.38%
◦Kajaria Ceramics	3.02%	Heranba Industries	1.38%
Metro Brands	2.13%	Retailing	1.33%
Mayur Uniquoters	1.72%	V-Mart Retail	1.33%
Cera Sanitaryware	1.01%	Petroleum Products	1.25%
Greenply Industries	0.61%	Gulf Oil Lubricants India	1.25%
Chemicals	6.40%	Textiles - Cotton	0.93%
◦NOCIL	2.84%	Nitin Spinners	0.93%
◦Navin Fluorine International	2.25%	Construction	0.22%
Chemplast Sanmar	1.31%	Mahindra Lifespace Developers	0.22%
Auto	5.27%	Net Cash and Cash Equivalent	5.45%
Ashok Leyland	1.98%	Grand Total	100.00%

◦Top 10 Equity Holdings

SECTOR ALLOCATION



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"> To create wealth over long term. Investment in equity and equity related instrument of small cap companies. <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&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	48.47%	NA	NA	51.14%	14,880	NA	NA	22,230
S&P BSE 250 SmallCap TRI#	57.38%	NA	NA	40.67%	15,777	NA	NA	19,349
Nifty 50 TRI##	28.50%	NA	NA	23.45%	12,868	NA	NA	15,029

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

Performance based on NAV as on 31/01/2022. 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. 55 - 57 & the respective fund pages, Other ratios are not given as scheme has not completed 3 years.

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

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

IDFC Infrastructure Fund

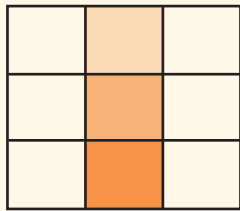
An open ended equity scheme investing in Infrastructure sector

31st January 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: ₹ 680.31 Crores

Month end AUM: ₹ 665.99 Crores

Inception Date: 8 March 2011

Fund Manager: Mr. Sachin Relekar (w.e.f. 08th December 2020)²

Other Parameter:

Beta	0.93
R Squared	0.85
Standard Deviation (Annualized)	29.41%
Sharpe*	0.61

Portfolio Turnover

Equity	0.12
Aggregate*	0.12

Total Expense Ratio

Regular	2.50%
Direct	1.20%

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

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

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 67 to 68

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 January 31, 2022

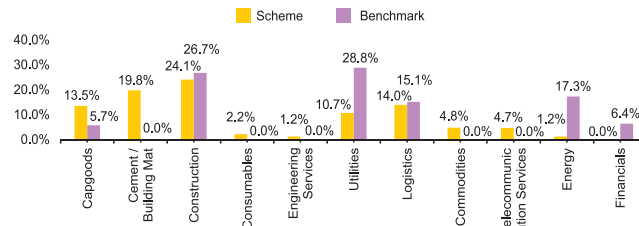
Regular Plan	Growth	24.29
Regular Plan	IDCW®	21.80

PORTFOLIO

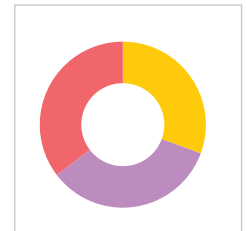
Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	96.97%	ABB India	3.24%
Cement & Cement Products	19.75%	ISGEC Heavy Engineering	1.05%
◦UltraTech Cement	7.80%	Gas	6.10%
◦JK Cement	7.07%	Gujarat Gas	3.29%
◦Sagar Cements	3.63%	Gujarat State Petronet	2.81%
Nuvoco Vistas Corporation	1.26%	Industrial Products	4.66%
Construction Project	16.99%	Kirloskar Brothers	2.50%
◦Larsen & Toubro	10.46%	Carborundum Universal	2.16%
◦H.G. Infra Engineering	3.87%	Telecom - Services	4.65%
NCC	1.44%	◦Bharti Airtel	4.65%
Engineers India	1.22%	Power	4.63%
Transportation	14.22%	◦Torrent Power	4.63%
◦Transport Corporation of India	7.17%	Ferrous Metals	4.24%
Container Corporation of India	2.72%	Jindal Steel & Power	2.79%
Adani Ports and Special Economic Zone	2.64%	Tata Steel	1.44%
Gateway Rail Freight	1.69%	Aerospace & Defense	2.80%
Construction	9.06%	Bharat Electronics	2.80%
◦PNC Infratech	3.68%	Petroleum Products	1.18%
Ahluwalia Contracts (India)	2.62%	Hindustan Petroleum Corporation	1.18%
ITD Cementation India	1.19%	Paper	0.52%
GPT Infraprojects	0.82%	Century Textiles & Industries	0.52%
Mahindra Lifespace Developers	0.75%	Net Cash and Cash Equivalent	3.03%
Industrial Capital Goods	8.18%	Grand Total	100.00%
◦Thermax	3.89%		

◦Top 10 Equity Holdings

SECTOR ALLOCATION



MARKET CAP



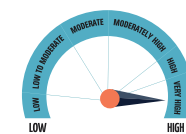
Large Cap	30.63%
Mid Cap	33.99%
Small Cap	35.38%

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	60.23%	21.49%	12.48%	10.48%	8.47%	16,065	17,939	18,014	27,106	24,290
S&P BSE India Infrastructure TRI [†]	62.24%	19.56%	10.48%	11.51%	10.34%	16,267	17,100	16,461	29,743	29,247
Nifty 50 TRI ^{##}	28.50%	18.35%	16.60%	14.18%	12.43%	12,868	16,583	21,557	37,714	35,915

Performance based on NAV as on 31/01/2022. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 55 - 57 & the respective fund pages. The performances given are of regular plan growth option.

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

*Risk-free rate assumed to be 3.40% (FBIL OVERNIGHT MIBOR as on 31st January 2022). Ratios calculated on the basis of 3 years history of monthly data.

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

[‡]Benchmark Returns. ^{##}Additional Benchmark Returns. [‡]The Scheme was being managed by Mr. Rajendra Kumar Mishra up to December 7, 2020.

[§]Income Distribution and Capital Withdrawal

IDFC US Equity Fund of Fund

An open ended fund of fund scheme investing in units/shares of overseas Mutual Fund Scheme (/s) / Exchange Traded Fund (/s) investing in US Equity securities

31st January 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: ₹ 359.20 Crores

Month end AUM: ₹ 351.98 Crores

Inception Date: 20 August 2021

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

Total Expense Ratio

Regular 1.55%
Direct 0.33%

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

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

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

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 67 to 68

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 January 31, 2022

Regular Plan	Growth	9.33
Regular Plan	IDCW [®]	9.33

[®]Income Distribution and Capital Withdrawal

PORTFOLIO

Name	% of NAV
International Mutual Fund Units	97.18%
JPMorgan Funds SICAV - US Growth Fund	97.18%
Net Cash and Cash Equivalent	2.82%
Grand Total	100.00%

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

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

IDFC Nifty Fund

An open ended scheme tracking Nifty 50 Index

31st January 2022



IDFC MUTUAL FUND

FUND FEATURES

Size

Large Cap

Mid Cap

Small Cap

Style Growth Blend Value

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

Category: Index

Monthly Avg AUM: ₹ 369.37 Crores

Month end AUM: ₹ 369.58 Crores

Inception Date: 30 April 2010

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

Other Parameter:

Beta	0.99
R Squared	1.00
Standard Deviation (Annualized)	21.36%
Sharpe*	0.67

Portfolio Turnover

Equity	0.14
Aggregate^	0.18
Tracking Error (Annualized)	0.81%

Total Expense Ratio

Regular	0.35%
Direct	0.08%

Benchmark: Nifty 50 TRI

SIP (Minimum Amount): ₹ 100/-

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 67 to 68

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

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

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

NAV (₹) as on January 31, 2022

Regular Plan	Growth	36.4755
Regular Plan	IDCW®	33.0948

PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	99.07%	Divi's Laboratories	0.67%
Banks	25.28%	Cipla	0.64%
°HDFC Bank	8.50%	Construction Project	3.02%
°ICICI Bank	7.16%	°Larsen & Toubro	3.02%
°Kotak Mahindra Bank	3.57%	Insurance	2.71%
°State Bank of India	2.70%	Bajaj Finserv	1.24%
Axis Bank	2.60%	HDFC Life Insurance Company	0.76%
IndusInd Bank	0.74%	SBI Life Insurance Company	0.71%
Yes Bank	0.00%	Cement & Cement Products	2.36%
Software	17.34%	UltraTech Cement	1.09%
°Infosys	8.41%	Grasim Industries	0.85%
°Tata Consultancy Services	5.06%	Shree Cement	0.42%
HCL Technologies	1.56%	Telecom - Services	2.25%
Tech Mahindra	1.20%	Bharti Airtel	2.25%
Wipro	1.11%	Ferrous Metals	1.94%
Petroleum Products	11.67%	Tata Steel	1.13%
°Reliance Industries	10.76%	JSW Steel	0.81%
Bharat Petroleum Corporation	0.50%	Power	1.84%
Indian Oil Corporation	0.42%	Power Grid Corporation of India	0.96%
Consumer Non Durables	9.01%	NTPC	0.88%
°Hindustan Unilever	2.66%	Consumer Durables	1.29%
ITC	2.52%	Titan Company	1.29%
Asian Paints	1.86%	Non - Ferrous Metals	0.93%
Nestle India	0.86%	Hindalco Industries	0.93%
Tata Consumer Products	0.57%	Oil	0.82%
Britannia Industries	0.54%	Oil & Natural Gas Corporation	0.82%
Finance	8.39%	Transportation	0.69%
°HDFC	5.96%	Adani Ports and Special Economic Zone	0.69%
Bajaj Finance	2.43%	Pesticides	0.56%
Auto	5.36%	UPL	0.56%
Maruti Suzuki India	1.49%	Minerals/Mining	0.44%
Tata Motors	1.21%	Coal India	0.44%
Mahindra & Mahindra	1.11%	Corporate Bond	0.01%
Bajaj Auto	0.61%	NTPC	AAA
Eicher Motors	0.48%	Britannia Industries	AAA
Hero MotoCorp	0.46%	Net Cash and Cash Equivalent	0.91%
Pharmaceuticals	3.17%	Grand Total	100.00%
Sun Pharmaceutical Industries	1.18%		
Dr. Reddy's Laboratories	0.68%		

°Top 10 Equity Holdings

INDUSTRY ALLOCATION

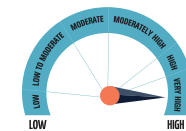
Banks	25.28%	Telecom - Services	2.25%
Software	17.34%	Ferrous Metals	1.94%
Petroleum Products	11.67%	Power	1.84%
Consumer Non Durables	9.01%	Consumer Durables	1.29%
Finance	8.39%	Non - Ferrous Metals	0.93%
Auto	5.36%	Oil	0.82%
Pharmaceuticals	3.17%	Transportation	0.69%
Construction Project	3.02%	Pesticides	0.56%
Insurance	2.71%	Minerals/Mining	0.44%
Cement & Cement Products	2.36%		

This product is suitable for investors who are seeking*

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

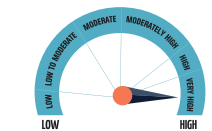
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Scheme risk-o-meter



Investors understand that their principal will be at Very High risk

Benchmark risk-o-meter



Nifty 50 TRI

Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Apr 30, 2010	1 Year	3 Years	5 Years	10 Years	Since Inception Apr 30, 2010
IDFC Nifty Fund	27.42%	17.79%	16.10%	13.81%	11.63%	12,759	16,349	21,100	36,506	36,476
Nifty 50 TRI [†]	28.50%	18.35%	16.60%	14.18%	12.00%	12,868	16,583	21,557	37,714	37,949

Performance based on NAV as on 31/01/2022. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 55 - 57 & the respective fund pages. The performances given are of regular plan growth option.

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

*Risk-free rate assumed to be 3.40% (FBIL OVERNIGHT MIBOR as on 31st January 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 Sensex ETF

An open ended scheme tracking S&P BSE Sensex Index

31st January 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: ₹ 0.87 Crores

Month end AUM: ₹ 0.85 Crores

Inception Date: 07 October 2016

Fund Manager: Mr. Nemish Sheth

(w.e.f 1st November 2021)

Other Parameter:

Beta	0.98
R Squared	1.00
Standard Deviation (Annualized)	21.34%
Sharpe*	0.68

Portfolio Turnover

Equity	0.07
Aggregate^	0.07
Tracking Error (Annualized)	0.74%

Total Expense Ratio: 0.35%

Benchmark: S&P BSE Sensex TRI

SIP (Minimum Amount): NA

SIP Frequency: NA

SIP Dates (Monthly): NA

Investment Objective: Refer Pg No from 67 to 68

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

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

Exit Load: Nil

NAV (₹) as on January 31, 2022

Growth	606.9084
IDCW®	NA

PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	98.59%	Construction Project	3.46%
Banks	28.73%	*Larsen & Toubro	3.46%
*HDFC Bank	9.77%	Auto	2.98%
*CICI Bank	8.23%	Maruti Suzuki India	1.71%
*Kotak Mahindra Bank	3.65%	Mahindra & Mahindra	1.27%
*Axis Bank	3.18%	Telecom - Services	2.65%
*State Bank of India	3.11%	Bharti Airtel	2.65%
IndusInd Bank	0.80%	Pharmaceuticals	2.16%
Software	19.81%	Sun Pharmaceutical Industries	1.36%
*Infosys	9.55%	Dr. Reddy's Laboratories	0.81%
*Tata Consultancy Services	5.82%	Power	2.12%
HCL Technologies	1.79%	Power Grid Corporation of India	1.11%
Tech Mahindra	1.38%	NTPC	1.01%
Wipro	1.27%	Consumer Durables	1.49%
Petroleum Products	12.37%	Titan Company	1.49%
*Reliance Industries	12.37%	Insurance	1.47%
Finance	9.63%	Bajaj Finserv	1.47%
*HDFC	6.84%	Ferrous Metals	1.27%
Bajaj Finance	2.79%	Tata Steel	1.27%
Consumer Non Durables	9.18%	Cement & Cement Products	1.27%
Hindustan Unilever	3.06%	UltraTech Cement	1.27%
ITC	2.89%	Net Cash and Cash Equivalent	1.41%
Asian Paints	2.14%	Grand Total	100.00%
Nestle India	1.08%	*Top 10 Equity Holdings	

INDUSTRY ALLOCATION

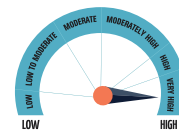
Banks	28.73%
Software	19.81%
Petroleum Products	12.37%
Finance	9.63%
Consumer Non Durables	9.18%
Construction Project	3.46%
Auto	2.98%
Telecom - Services	2.65%
Pharmaceuticals	2.16%
Power	2.12%
Consumer Durables	1.49%
Insurance	1.47%
Ferrous Metals	1.27%
Cement & Cement Products	1.27%

This product is suitable for investors who are seeking*

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

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

Scheme risk-o-meter



Investors understand that their principal will be at Very High risk

Benchmark risk-o-meter



S&P BSE Sensex TRI

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Oct 07, 2016	1 Year	3 Years	5 Years	Since Inception Oct 07, 2016
IDFC Sensex ETF	25.68%	17.81%	17.00%	15.60%	12,583	16,357	21,936	21,628
S&P BSE Sensex TRI#	26.45%	18.26%	17.33%	15.94%	12,662	16,546	22,246	21,962
Nifty 50 TRI##	28.50%	18.35%	16.60%	15.22%	12,868	16,583	21,557	21,251

Performance based on NAV as on 31/01/2022. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 55 - 57 & the respective fund pages

*Risk-free rate assumed to be 3.40% (FBIL OVERNIGHT MIBOR as on 31st January 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. ®Income Distribution and Capital Withdrawal. (IDFC Sensex Fund was being managed by Mr. Yogik Pitti upto November 25, 2021.)

IDFC Nifty ETF

An open ended scheme tracking NIFTY 50 Index

31st January 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: ₹ 16.60 Crores

Month end AUM: ₹ 16.26 Crores

Inception Date: 07 October 2016

Fund Manager: Mr. Nemish Sheth
(w.e.f 1st November 2021)

Other Parameter:

Beta	0.98
R Squared	1.00
Standard Deviation (Annualized)	21.29%
Sharpe*	0.68

Portfolio Turnover

Equity	0.09
Aggregate^	0.09
Tracking Error (Annualized)	0.74%

Total Expense Ratio: 0.08%

Benchmark: Nifty 50 TRI

SIP (Minimum Amount): NA

SIP Frequency: NA

SIP Dates (Monthly): NA

Investment Objective: Refer Pg No from 67 to 68

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

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

Exit Load: Nil

NAV (₹) as on January 31, 2022

Growth	182.1154
IDCW®	NA

PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	98.73%	Dr. Reddy's Laboratories	0.68%
Banks	25.19%	Divi's Laboratories	0.67%
°HDFC Bank	8.47%	Cipla	0.64%
°ICICI Bank	7.13%	Construction Project	3.00%
°Kotak Mahindra Bank	3.55%	°Larsen & Toubro	3.00%
°State Bank of India	2.69%	Insurance	2.70%
Axis Bank	2.60%	Bajaj Finserv	1.24%
IndusInd Bank	0.74%	HDFC Life Insurance Company	0.76%
Yes Bank	0.00%	SBI Life Insurance Company	0.71%
Software	17.28%	Cement & Cement Products	2.35%
°Infosys	8.39%	UltraTech Cement	1.09%
°Tata Consultancy Services	5.04%	Grasim Industries	0.84%
HCL Technologies	1.56%	Shree Cement	0.42%
Tech Mahindra	1.20%	Telecom - Services	2.24%
Wipro	1.10%	Bharti Airtel	2.24%
Petroleum Products	11.63%	Ferrous Metals	1.94%
°Reliance Industries	10.72%	Tata Steel	1.12%
Bharat Petroleum Corporation	0.49%	JSW Steel	0.81%
Indian Oil Corporation	0.41%	Power	1.84%
Consumer Non Durables	8.98%	Power Grid Corporation of India	0.96%
°Hindustan Unilever	2.64%	NTPC	0.88%
ITC	2.51%	Consumer Durables	1.28%
Asian Paints	1.85%	Titan Company	1.28%
Nestle India	0.87%	Non - Ferrous Metals	0.93%
Tata Consumer Products	0.57%	Hindalco Industries	0.93%
Britannia Industries	0.54%	Oil	0.82%
Finance	8.36%	Oil & Natural Gas Corporation	0.82%
°HDFC	5.94%	Transportation	0.69%
Bajaj Finance	2.42%	Adani Ports and Special Economic Zone	0.69%
Auto	5.35%	Pesticides	0.56%
Maruti Suzuki India	1.49%	UPL	0.56%
Tata Motors	1.21%	Minerals/Mining	0.44%
Mahindra & Mahindra	1.10%	Coal India	0.44%
Bajaj Auto	0.61%	Corporate Bond	0.01%
Eicher Motors	0.48%	Britannia Industries	AAA
Hero MotoCorp	0.46%	Net Cash and Cash Equivalent	1.26%
Pharmaceuticals	3.16%	Grand Total	100.00%
Sun Pharmaceutical Industries	1.17%		

°Top 10 Equity Holdings

INDUSTRY ALLOCATION

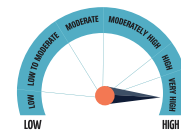
Banks	25.19%
Software	17.28%
Petroleum Products	11.63%
Consumer Non Durables	8.98%
Finance	8.36%
Auto	5.35%
Pharmaceuticals	3.16%
Construction Project	3.00%
Insurance	2.70%
Cement & Cement Products	2.35%
Telecom - Services	2.24%
Ferrous Metals	1.94%
Power	1.84%
Consumer Durables	1.28%
Non - Ferrous Metals	0.93%
Oil	0.82%
Transportation	0.69%
Pesticides	0.56%
Minerals/Mining	0.44%

This product is suitable for investors who are seeking*

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

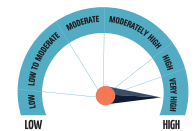
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Scheme risk-o-meter



Investors understand that their principal will be at Very High risk

Benchmark risk-o-meter



Nifty 50 TRI

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Oct 07, 2016	1 Year	3 Years	5 Years	Since Inception Oct 07, 2016
IDFC Nifty ETF	27.95%	17.96%	16.27%	14.90%	12,812	16,420	21,260	20,939
Nifty 50 TRI [†]	28.50%	18.35%	16.60%	15.22%	12,868	16,583	21,557	21,251

Performance based on NAV as on 31/01/2022. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 55 - 57 & the respective fund pages

*Risk-free rate assumed to be 3.40% (FBIL OVERNIGHT MIBOR as on 31st January 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 Fund was being managed by Mr. Yogik Pitti upto November 25, 2021.)

IDFC Arbitrage Fund

An open ended scheme investing in arbitrage opportunities

31st January 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: ₹ 5,513.54 Crores

Month end AUM: ₹ 5,510.12 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	0.66
R Squared	0.59
Standard Deviation (Annualized)	0.80%
Sharpe*	1.29

Portfolio Turnover

Equity	3.30
Aggregate^	14.36

Total Expense Ratio

Regular	1.09%
Direct	0.35%

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

SIP (Minimum Amount): ₹ 100/-

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 67 to 68

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

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

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

NAV (₹) as on January 31, 2022

Regular Plan	Growth	26.2620
Regular Plan	Monthly IDCW®	12.9247
Regular Plan	Annual IDCW®	10.8347

PORTFOLIO

Name	Industries	% of NAV	Name	Industries	% of NAV
Adani Ports and Special Economic Zone	Transportation	3.92%	Astral	Industrial Products	0.15%
Adani Enterprises	Minerals/Mining	2.97%	Abbott India	Pharmaceuticals	0.15%
HCL Technologies	Software	2.95%	Ambuja Cements	Cement & Cement Products	0.15%
ITC	Consumer Non Durables	2.87%	L&T Technology Services	Software	0.14%
Bajaj Finance	Finance	2.54%	ICICI Prudential Life Insurance Company	Insurance	0.14%
IndusInd Bank	Banks	2.31%	Alkem Laboratories	Pharmaceuticals	0.12%
HDFC	Finance	2.12%	Bharat Electronics	Aerospace & Defense	0.12%
Zee Entertainment Enterprises	Entertainment	1.67%	Nestle India	Consumer Non Durables	0.12%
LPL	Pesticides	1.66%	Trent	Retailing	0.12%
Reliance Industries	Petroleum Products	1.46%	Biocon	Pharmaceuticals	0.11%
Tata Communications	Telecom - Services	1.34%	L&T Finance Holdings	Finance	0.11%
Tata Steel	Ferrous Metals	1.27%	Motherhood Sumi Systems	Auto Ancillaries	0.10%
Hindustan Unilever	Consumer Non Durables	1.25%	Consumer Durables	Consumer Durables	0.10%
Tata Power Company	Power	1.24%	Berger Paints (I)	Consumer Non Durables	0.10%
HDFC Bank	Banks	1.23%	Indian Oil Corporation	Petroleum Products	0.10%
National Aluminium Company	Non - Ferrous Metals	1.01%	Manappuram Finance	Finance	0.09%
Tata Consultancy Services	Software	1.00%	Power Finance Corporation	Finance	0.09%
Tech Mahindra	Software	0.99%	Kotak Mahindra Bank	Banks	0.09%
Apollo Hospitals Enterprise	Healthcare Services	0.98%	Can Fin Homes	Finance	0.09%
Divi's Laboratories	Pharmaceuticals	0.93%	The Indian Hotels Company	Leisure Services	0.09%
Sun Pharmaceutical Industries	Pharmaceuticals	0.91%	Nippon Life India Asset Management	Capital Markets	0.08%
The Federal Bank	Bank	0.90%	Ultra Tech Cement	Cement & Cement Products	0.08%
Jubilant Foodworks	Leisure Services	0.83%	MindTree	Software	0.08%
Cadila Healthcare	Pharmaceuticals	0.81%	Vedanta	Non - Ferrous Metals	0.08%
LIC Housing Finance	Finance	0.79%	SBI Life Insurance Company	Insurance	0.08%
United Spirits	Consumer Non Durables	0.74%	City Union Bank	Banks	0.08%
Bharti Airtel	Telecom - Services	0.71%	Laurus Labs	Pharmaceuticals	0.07%
Godrej Properties	Construction	0.66%	Oberooi Realty	Construction	0.06%
Info Edge (India)	Retailing	0.64%	Eicher Motors	Auto	0.06%
Bharat Heavy Electricals	Industrial Capital Goods	0.64%	RRR	Auto Ancillaries	0.06%
NMDC	Minerals/Mining	0.62%	REC	Finance	0.06%
Muthoot Finance	Finance	0.61%	Hindustan Petroleum Corporation	Petroleum Products	0.06%
Aurobindo Pharma	Pharmaceuticals	0.57%	Chambal Fertilizers & Chemicals	Fertilisers	0.06%
Indian Railway Catering	Transportation	0.56%	ICICI Lombard General Insurance Company	Insurance	0.05%
And Tourism Corporation	Transportation	0.56%	Apollo Tyres	Auto Ancillaries	0.05%
Indraprastha Gas	Gas	0.48%	DLF	Construction	0.05%
Bank of Baroda	Banks	0.47%	Multi Commodity Exchange of India	Capital Markets	0.05%
Indian Energy Exchange	Capital Markets	0.47%	Honeywell Automation India	Industrial Capital Goods	0.05%
Godrej Consumer Products	Consumer Non Durables	0.46%	Bank of India	Bank	0.05%
Tata Chemicals	Chemicals	0.46%	RBL Bank	Banks	0.04%
Mahanagar Gas	Gas	0.45%	Grasim Industries	Cement & Cement Products	0.04%
Siemens	Industrial Capital Goods	0.44%	JSW Steel	Ferrous Metals	0.04%
Piramal Enterprises	Finance	0.44%	Cxio Industries	Auto Ancillaries	0.04%
Steel Authority of India	Ferrous Metals	0.43%	Bharat Petroleum Corporation	Petroleum Products	0.04%
Tata Consumer Products	Consumer Non Durables	0.41%	Crompton Greaves Consumer Electricals	Consumer Durables	0.04%
Balrampur Chini Mills	Consumer Non Durables	0.41%	Larsen & Toubro	Construction Project	0.03%
State Bank of India	Banks	0.40%	Hindalco Industries	Non - Ferrous Metals	0.03%
Larsen & Toubro Infotech	Software	0.39%	Dabur India	Consumer Non Durables	0.03%
Asian Paints	Consumer Non Durables	0.38%	Intellect Design Arena	Software	0.03%
Gujarat Narmada Valley Fertilizers and Chemicals	Chemicals	0.38%	Oracle Financial Services Software	Software	0.02%
Bajaj Finserv	Finance	0.37%	Deepak Nitrite	Chemicals	0.02%
Escorts	Auto	0.37%	Balkrishna Industries	Auto Ancillaries	0.02%
Sun TV Network	Entertainment	0.36%	AJ Small Finance Bank	Banks	0.02%
Aditya Birla Fashion and Retail	Retailing	0.35%	Dixon Technologies (India)	Consumer Durables	0.02%
InterGlobe Aviation	Transportation	0.35%	Pfizer	Pharmaceuticals	0.02%
Granules India	Pharmaceuticals	0.35%	Polyabc India	Industrial Products	0.02%
HDFC Asset Management Company	Capital Markets	0.35%	Maruti Suzuki India	Auto	0.02%
Aditya Birla Capital	Finance	0.32%	Gujarat State Petronet	Gas	0.02%
Bandhan Bank	Bank	0.31%	Alembic Pharmaceuticals	Pharmaceuticals	0.01%
Delta Corp	Leisure Services	0.29%	Mahindra & Mahindra	Auto	0.01%
Axis Bank	Banks	0.29%	Dalmia Bharat	Cement & Cement Products	0.01%
The India Cements	Cement & Cement Products	0.29%	Hindustan Aeronautics	Aerospace & Defense	0.01%
ICICI Bank	Banks	0.28%	SBI Cards and Payment Services	Finance	0.01%
Hindustan Copper	Non - Ferrous Metals	0.27%	Bata India	Consumer Durables	0.01%
ACC	Cement & Cement Products	0.25%	Page Industries	Textile Products	0.01%
Rain Industries	Chemicals	0.24%	Bajaj Auto	Auto	0.01%
HDFC Life Insurance Company	Insurance	0.24%	Petronet LNG	Gas	0.01%
SRF	Chemicals	0.24%	Bharat Forge	Industrial Products	0.01%
Birlasoft	Software	0.24%	Wipro	Software	0.01%
Strides Pharma Science	Pharmaceuticals	0.23%	Cipla	Pharmaceuticals	0.01%
NBCC (India)	Construction	0.22%	Ashok Leyland	Auto	0.01%
Whirlpool of India	Consumer Durables	0.22%	Syngene International	Healthcare Services	0.01%
Cholamandalam Invst and Fin Co	Finance	0.22%	IPCAL Laboratories	Pharmaceuticals	0.01%
Jindal Steel & Power	Ferrous Metals	0.21%	Gujarat Gas	Gas	0.005%
Titan Company	Consumer Durables	0.21%	Britannia Industries	Consumer Non Durables	0.004%
Container Corporation of India	Transportation	0.20%	Max Financial Services	Finance	0.003%
Glenmark Pharmaceuticals	Pharmaceuticals	0.20%	ABB India	Industrial Capital Goods	0.001%
Punjab National Bank	Banks	0.19%	Lupin	Pharmaceuticals	0.001%
Colgate Palmolive (India)	Consumer Non Durables	0.18%	Total Hedged Equity	65.91%	
M&M Financial Services	Finance	0.18%	Treasury Bill	10.72%	
Firstsource Solutions	Software	0.18%	Corporate Bond	1.80%	
Dr. Reddy's Laboratories	Pharmaceuticals	0.18%	Government Bond	1.89%	
Marico	Consumer Non Durables	0.18%	PTC	0.66%	
PI Industries	Pesticides	0.18%	Zero Coupon Bond	0.03%	
Indiabulls Housing Finance	Finance	0.18%	Mutual Fund Units		12.94%
Hero MotoCorp	Auto	0.17%	IDFC Cash Fund		6.06%
Shriram Transport Finance Company	Finance	0.17%	Net Cash and Cash Equivalent		6.06%
Canara Bank	Banks	0.16%	Grand Total		100.00%
Niphasis	Software	0.16%			
Persistent Systems	Software	0.16%			

*First Business Receivables Trust-wt. avg. mat: 1.59 years (PTC originated by Reliance Industries Limited)

INDUSTRY ALLOCATION

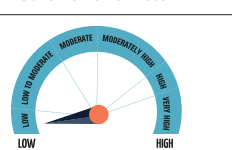
Finance	8.01%	Retailing	1.11%
Consumer Non Durables	7.02%	Construction	1.00%
Banks	6.72%	Healthcare Services	0.98%
Software	6.33%	Gas	0.96%
Transportation	5.03%	Capital Markets	0.95%
Pharmaceuticals	4.66%	Insurance	0.88%
Minerals/Mining	3.52%	Cement & Cement Products	0.82%
Entertainment	2.07%	Auto	0.64%
Telecom - Services	2.05%	Consumer Durables	0.60%
Ferrous Metals	1.95%	Auto Ancillaries	0.27%
Pesticides	1.84%	Industrial Products	0.17%
Petroleum Products	1.66%	Aerospace & Defense	0.13%
Non - Ferrous Metals	1.39%	Fertilisers	0.06%
Chemicals	1.34%	Construction Project	0.03%
Power	1.24%	Textile Products	0.01%
Leisure Services	1.21%		
Industrial Capital Goods	1.13%		

This product is suitable for investors who are seeking*

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

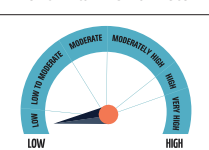
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Scheme risk-o-meter



Investors understand that their principal will be at Low risk

Benchmark risk-o-meter



Nifty 50 Arbitrage Index

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	3.76%	4.43%	5.06%	6.57%	6.59%	10,378	11,390	12,799	18,905	26,262
Nifty 50 Arbitrage Index*	4.54%	4.32%	4.43%	6.13%	NA	10,457	11,354	12,422	18,135	NA
CRISIL 1 Year T-Bill**	3.52%	5.42%	5.83%	6.71%	6.22%	10,354	11,719	13,275	19,153	24,919

Performance based on NAV as on 31/01/2022. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 55 - 57 & the respective fund pages

The performances given are of regular plan growth option.

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

*Risk-free rate assumed to be 3.40% (FBIL OVERNIGHT MIBOR as on 31st January 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. ***Income Distribution and Capital Withdrawal. (IDFC Arbitrage Fund was being managed by Mr. Yogik Pitti upto November 25, 2021)

IDFC Equity Savings Fund

An open ended scheme investing in equity, arbitrage and debt
31st January 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: ₹ 85.97 Crores

Month end AUM: ₹ 88.45 Crores

Inception Date: 9 June 2008

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

Other Parameter:

Beta	1.13
R Squared	0.86
Standard Deviation (Annualized)	8.87%
Sharpe*	0.59
Modified Duration [†]	74 Days
Average Maturity [†]	80 Days
Macaulay Duration [†]	78 Days
Yield to Maturity [‡]	3.53%

[†] For debt allocation only

Portfolio Turnover

Equity	0.40
Aggregate [‡]	5.77

Total Expense Ratio

Regular	1.35%
Direct	0.21%

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

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

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 67 to 68

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

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

Exit Load: 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 January 31, 2022

Plan	NAV
Regular Plan	Growth 24.91
Regular Plan	Monthly IDCW [®] 14.24
Regular Plan	Annual IDCW [®] 12.60
Regular Plan	Quarterly IDCW [®] 12.28

PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Equity and Equity related Instruments		68.10%	LIC Housing Finance - Equity Futures		-1.05%
Net Equity Exposure		20.87%	Sundaram Finance		0.54%
Software		5.52%	Consumer Durables		0.49%
◦Tech Mahindra		4.51%	◦Titan Company		3.20%
Tech Mahindra - Equity Futures		-3.72%	Titan Company - Equity Futures		-3.21%
◦Tata Consultancy Services		3.47%	Crompton Greaves Consumer Electricals		0.48%
Tata Consultancy Services - Equity Futures		-1.27%	Amber Enterprises India		0.02%
Infosys		1.69%	Fertilisers		0.36%
HCL Technologies		1.04%	Coromandel International		0.36%
HCL Technologies - Equity Futures		-1.05%	Insurance		0.35%
Wipro		1.04%	SBI Life Insurance Company		1.15%
Wipro - Equity Futures		-1.04%	SBI Life Insurance Company - Equity Futures		-1.15%
Mphasis		0.84%	HDFC Life Insurance Company		0.35%
Banks		4.62%	Pesticides		0.29%
◦Axis Bank		2.98%	Rallis India		0.29%
Axis Bank - Equity Futures		-2.94%	Ferrous Metals		0.11%
State Bank of India		1.64%	◦JSW Steel		1.92%
HDFC Bank		1.51%	JSW Steel - Equity Futures		-1.93%
ICICI Bank		1.43%	APL Apollo Tubes		0.12%
Indusind Bank		0.62%	Consumer Non Durables		0.03%
Indusind Bank - Equity Futures		-0.62%	◦Marico		1.42%
Auto		1.83%	Marico - Equity Futures		-1.41%
◦Tata Motors		5.25%	Dabur India		-1.21%
Tata Motors - Equity Futures		-4.17%	Dabur India - Equity Futures		-1.22%
Mahindra & Mahindra		1.68%	Nestle India		0.10%
Mahindra & Mahindra - Equity Futures		-1.68%	Nestle India - Equity Futures		-0.11%
Escorts		0.81%	Britannia Industries		0.03%
Escorts - Equity Futures		-0.81%	Capital Markets		0.03%
Maruti Suzuki India		0.75%	HDFC Asset Management Company		1.25%
Bajaj Auto		0.60%	HDFC Asset Management Company - Equity Futures		-1.25%
Bajaj Auto - Equity Futures		-0.61%	ICICI Securities		0.03%
Telecom - Services		1.34%	Transportation		-0.01%
Bharti Airtel		1.65%	Adani Ports and Special Economic Zone		1.52%
Bharti Airtel - Equity Futures		-0.31%	Adani Ports and Special Economic Zone - Equity Futures		-1.53%
Pharmaceuticals		1.12%	Chemicals		-0.01%
◦Sun Pharmaceutical Industries		3.12%	◦Pidilite Industries		2.71%
Sun Pharmaceutical Industries - Equity Futures		-2.17%	Pidilite Industries - Equity Futures		-2.71%
Aurobindo Pharma		1.34%	Tata Chemicals		1.58%
Aurobindo Pharma - Equity Futures		-1.35%	Tata Chemicals - Equity Futures		-1.59%
Torrent Pharmaceuticals		0.45%	Petroleum Products		-0.01%
Torrent Pharmaceuticals - Equity Futures		-0.45%	◦Reliance Industries		1.96%
Laurus Labs		0.17%	Reliance Industries - Equity Futures		-1.96%
Power		0.98%	Hindustan Petroleum Corporation		1.92%
Tata Power Company		1.31%	Hindustan Petroleum Corporation - Equity Futures		-1.93%
Tata Power Company - Equity Futures		-1.32%	Treasury Bill		5.64%
Torrent Power		0.99%	364 Days Tbill - 2022	SOV	5.64%
Industrial Capital Goods		0.82%	Corporate Bond		3.64%
Thermax		0.82%	REC	AAA	3.64%
Gas		0.82%	Britishia Industries	AAA	0.0002%
Gujarat State Petronet		0.82%	Mutual Fund Units		3.40%
Cement & Cement Products		0.82%	IDFC Cash Fund - Direct Plan - Growth		3.40%
UltraTech Cement		0.82%	Net Cash and Cash Equivalent		19.22%
Construction Project		0.78%	Grand Total		100.00%
Larsen & Toubro		0.78%			
Finance		0.61%			
◦Bajaj Finance		2.75%			
Bajaj Finance - Equity Futures		-2.68%			
LIC Housing Finance		1.05%			

*Top 10 Equity Holdings

INDUSTRY ALLOCATION

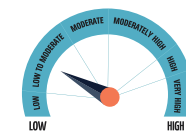
Software	12.59%	Telecom - Services	1.65%
Auto	9.09%	Transportation	1.52%
Banks	8.18%	Insurance	1.50%
Pharmaceuticals	5.09%	Capital Markets	1.28%
Finance	4.33%	Industrial Capital Goods	0.82%
Chemicals	4.29%	Gas	0.82%
Petroleum Products	3.87%	Cement & Cement Products	0.82%
Consumer Durables	3.70%	Construction Project	0.78%
Consumer Non Durables	2.76%	Fertilisers	0.36%
Power	2.30%	Pesticides	0.29%
Ferrous Metals	2.04%		

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 [§]	9.82%	8.59%	6.52%	7.22%	6.91%	10,988	12,807	13,719	20,099	24,910
CRISIL Equity Savings Index [¶]	12.99%	11.71%	9.65%	9.04%	8.38%	11,307	13,944	15,853	23,786	30,023
CRISIL 10 Year Gilt Index ^{**}	0.11%	6.59%	4.83%	6.82%	6.70%	10,011	12,111	12,662	19,355	24,246

Performance based on NAV as on 31/01/2022. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 55 - 57 & the respective fund pages

The performances given are of regular plan growth option.

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

*Risk-free rate assumed to be 3.40% (FBIL OVERNIGHT MIBOR as on 31st January 2022). Ratios calculated on the basis of 3 years history of monthly data.

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

‡Benchmark Returns. **Additional Benchmark Returns.

§The fund has been repositioned from an arbitrage fund to an equity savings fund w.e.f. April 30, 2018.

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

**Income Distribution and Capital Withdrawal.

IDFC Equity Savings Fund was being managed by Mr. Yogik Pitti upto November 25, 2021.

IDFC Balanced Advantage Fund^{\$}

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

31st January 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: ₹ 2,970.20 Crores

Month end AUM: ₹ 2,962.52 Crores

Inception Date: 10 October 2014

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

Other Parameter:

Standard Deviation (Annualized)	13.44%
Beta	1.13
R Squared	0.85
Sharpe*	0.63
Modified Duration [‡]	1.57 years
Average Maturity [‡]	1.80 years
Macaulay Duration [‡]	1.61 years
Yield to Maturity [‡]	4.73%

[‡] For debt allocation only

Portfolio Turnover

Equity	0.21
Aggregate [^]	3.88

Total Expense Ratio

Regular	2.02%
Direct	0.55%

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

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

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 67 to 68

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

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

Exit Load: In respect of each purchase of Units:

- For 10% of investment: Nil

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

NAV (₹) as on January 31, 2022

Regular Plan	Growth	17.98
Regular Plan	IDCW [®]	13.22

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

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

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

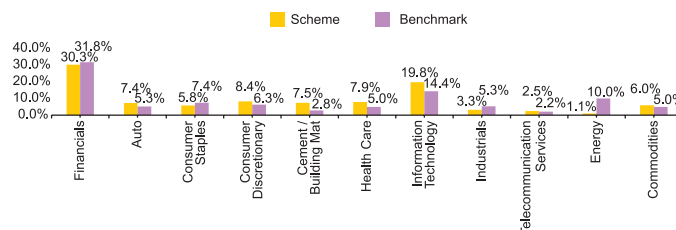
Bloomberg Nifty P/E data as of 31st Jan 2022 indicates a value of 24.24 and Equity band for the month of February will be 40-55%.

PORTFOLIO

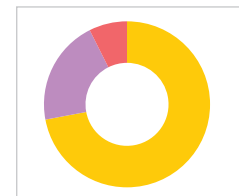
Name	Rating	% of NAV	Name	Rating	% of NAV
Equity and Equity related Instruments		66.59%	Industrial Products		1.60%
Net Equity Exposure		46.83%	Shaily Engineering Plastics		0.61%
Software		8.70%	Carborundum Universal		0.60%
o Infosys		5.38%	Bharat Forge		0.51%
o Infosys - Equity Futures		-1.56%	Bharat Forge - Equity Futures		-0.47%
o Tech Mahindra		2.73%	Supreme Industries		0.35%
Tech Mahindra - Equity Futures		-2.73%	Consumer Durables		1.49%
CoForge		1.26%	Bata India		1.01%
Larsen & Toubro Infotech		1.24%	Titan Company		0.48%
Tata Consultancy Services		1.05%	Chemicals		1.25%
Tata Consultancy Services - Equity Futures		-0.17%	SRF		1.18%
Wipro		0.81%	SRF - Equity Futures		-0.23%
Mphasis		0.69%	Clean Science and Technology		0.30%
Banks		6.93%	Telecom - Services		1.09%
o ICICI Bank		5.78%	o Bharti Airtel		3.22%
ICICI Bank - Equity Futures		-2.09%	Bharti Airtel - Equity Futures		-2.13%
o HDFC Bank		3.02%	Healthcare Services		0.99%
Axis Bank		0.50%	o Apollo Hospitals Enterprise		2.36%
Axis Bank - Equity Futures		-0.50%	Apollo Hospitals Enterprise - Equity Futures		-1.36%
Suryoday Small Finance Bank		0.22%	Insurance		0.90%
Finance		5.15%	Bajaj Finserv		1.76%
o Bajaj Finance		3.40%	Bajaj Finserv - Equity Futures		-0.86%
Bajaj Finance - Equity Futures		-1.73%	Industrial Capital Goods		0.49%
HDFC		1.68%	Honeywell Automation India		0.49%
HDFC - Equity Futures		-0.92%	Petroleum Products		0.47%
Cholamandalam Invnt and Fin Co		1.40%	o Reliance Industries		4.37%
Muthoot Finance		1.23%	Reliance Industries - Equity Futures		-3.90%
SBI Cards and Payment Services		0.71%	Paper		0.47%
SBI Cards and Payment Services - Equity Futures		-0.71%	Century Textiles & Industries		0.47%
Mas Financial Services		0.10%	Construction		0.35%
Auto Ancillaries		3.20%	PNC Infratech		0.35%
Minda Industries		1.27%	Pesticides		0.32%
Tube Investments of India		0.69%	PI Industries		0.52%
Jamma Auto Industries		0.66%	PI Industries - Equity Futures		-0.20%
Endurance Technologies		0.45%	Financial Technology (FINTECH)		0.31%
Sandhar Technologies		0.14%	PB Fintech		0.31%
Cement & Cement Products		2.95%	Government Bond		14.70%
UltraTech Cement		1.87%	5.63% - 2026 G-Sec	SOV	8.36%
UltraTech Cement - Equity Futures		-0.32%	8.35% - 2022 G-Sec	SOV	2.73%
JK Cement		0.95%	5.22% - 2025 G-Sec	SOV	2.00%
Ambuja Cements		0.45%	7.17% - 2028 G-Sec	SOV	1.61%
Index		2.93%	Certificate of Deposit		6.67%
o Nifty 50 Index - Equity Futures		2.93%	Axis Bank	A1+	4.99%
Consumer Non Durables		2.55%	Bank of Baroda	A1+	1.67%
Hindustan Unilever		2.25%	Treasury Bill		4.20%
Hindustan Unilever - Equity Futures		-1.21%	364 Days Tbill - 2022	SOV	4.20%
Godrej Consumer Products		1.26%	Corporate Bond		3.79%
Godrej Consumer Products - Equity Futures		-0.22%	Reliance Industries	AAA	1.72%
Nestle India		0.47%	Power Finance Corporation	AAA	0.86%
Pharmaceuticals		2.49%	NABARD	AAA	0.69%
o Divi's Laboratories		2.70%	REC	AAA	0.51%
Divi's Laboratories - Equity Futures		-1.39%	NTPC	AAA	0.01%
Gland Pharma		0.69%	Commercial Paper		1.66%
IPCA Laboratories		0.49%	HDFC	A1+	1.66%
Retailing		2.19%	Net Cash and Cash Equivalent		2.39%
Avenue Supermarts		1.04%	Grand Total		100.00%
Zomato		0.65%			
FSN E-Commerce Ventures		0.50%			

*Top 10 Equity Holdings

SECTOR ALLOCATION



MARKET CAP



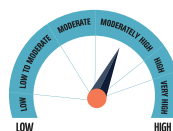
Large Cap	72.05%
Mid Cap	20.54%
Small Cap	7.42%

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.

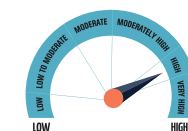
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Scheme risk-o-meter



Investors understand that their principal will be at Moderately 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	13.93%	11.87%	10.18%	8.35%	11,401	14,003	16,241	17,980
NIFTY 50 Hybrid Composite debt 50:50 Index [#]	15.79%	14.36%	12.40%	11.08%	11,589	14,962	17,944	21,571
Nifty 50 TRI ^{##}	28.50%	18.35%	16.60%	12.77%	12,868	16,583	21,557	24,083

Performance based on NAV as on 31/01/2022. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 55 - 57 & the respective fund pages. The performances given are of regular plan growth option.

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

*Risk-free rate assumed to be 3.40% (FBIL OVERNIGHT MIBOR as on 31st January 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[®] has been renamed as "IDFC Balanced Advantage Fund" with effect from May 03, 2021. Refer the addendum issued in this regard, in the Download center i.e. <https://idfcfm.com/download-centre/notices>

IDFC Hybrid Equity Fund

An open ended hybrid scheme investing predominantly in equity and equity related instruments
31st January 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: ₹ 591.59 Crores

Month end AUM: ₹ 579.28 Crores

Inception Date: 30 December 2016

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

Other Parameter:

Standard Deviation (Annualized)	17.55%
Beta	1.21
R Squared	0.93
Sharpe*	0.71

Modified Duration ^f	1.27 years
Average Maturity ^f	1.48 years
Macaulay Duration ^f	1.31 years
Yield to Maturity ^f	4.35%

^f For debt allocation only

Portfolio Turnover

Equity	0.29
Aggregate ^g	0.31

Total Expense Ratio

Regular	2.46%
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

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

Investment Objective: Refer Pg No from 67 to 68

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

Option Available: Growth & IDCW^h (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 January 31, 2022

Regular Plan	Growth	17.09
Regular Plan	IDCW ^h	15.33

PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Equity and Equity related Instruments		77.78%	Telecom - Services		2.91%
Banks		15.37%	°Bharti Airtel		2.91%
°ICICI Bank		5.27%	Chemicals		2.49%
°HDFC Bank		4.94%	Deepak Nitrite		2.49%
°State Bank of India		3.45%	Consumer Durables		2.09%
Axis Bank		1.72%	Metro Brands		2.09%
Software		13.42%	Petroleum Products		2.07%
°Infosys		5.84%	Reliance Industries		2.07%
°HCL Technologies		2.93%	Retailing		1.56%
Mastek		1.91%	Avenue Supermarts		1.56%
Zensar Technologies		1.21%	Auto Ancillaries		1.40%
C.E. Info Systems		1.03%	MRP		1.40%
Mphasis		0.50%	Leisure Services		1.29%
Pharmaceuticals		9.42%	Taj GVK Hotels & Resorts		1.29%
°Laurus Labs		2.56%	Insurance		1.10%
Gland Pharma		1.97%	SBI Life Insurance Company		1.10%
Sun Pharmaceutical Industries		1.94%	Finance		0.76%
IPCA Laboratories		1.75%	Muthoot Finance		0.76%
Cipla		1.20%	Government Bond		7.69%
Consumer Non Durables		9.03%	7.32% - 2024 G-Sec	SOV	3.60%
°Radico Khaitan		3.13%	5.63% - 2026 G-Sec	SOV	1.71%
Nestle India		1.91%	6.79% - 2027 G-Sec	SOV	1.06%
Tata Consumer Products		1.77%	8.24% - 2027 G-Sec	SOV	0.94%
United Spirits		1.31%	7.17% - 2028 G-Sec	SOV	0.36%
Godrej Consumer Products		0.92%	6.84% - 2022 G-Sec	SOV	0.02%
Auto		6.75%	Corporate Bond		3.84%
°Tata Motors		3.47%	LIC Housing Finance	AAA	1.32%
Mahindra & Mahindra		1.70%	Power Finance Corporation	AAA	1.11%
Maruti Suzuki India		1.57%	HDFC	AAA	0.87%
Construction Project		4.42%	NABARD	AAA	0.54%
°Larsen & Toubro		4.42%	State Government Bond		0.07%
Cement & Cement Products		3.69%	9.13% Gujarat SDL-2022	SOV	0.07%
UltraTech Cement		1.94%	Net Cash and Cash Equivalent		10.62%
The Ramco Cements		0.92%	Grand Total		100.00%
Nuvoco Vistas Corporation		0.82%			

°Top 10 Equity Holdings

INDUSTRY ALLOCATION

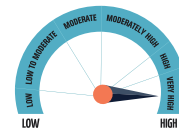
Banks	15.37%	Chemicals	2.49%
Software	13.42%	Consumer Durables	2.09%
Pharmaceuticals	9.42%	Petroleum Products	2.07%
Consumer Non Durables	9.03%	Retailing	1.56%
Auto	6.75%	Auto Ancillaries	1.40%
Construction Project	4.42%	Leisure Services	1.29%
Cement & Cement Products	3.69%	Insurance	1.10%
Telecom - Services	2.91%	Finance	0.76%

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.

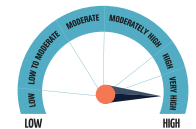
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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 ^g	28.71%	15.94%	11.11%	11.10%	12,888	15,593	16,941	17,090
CRISIL Hybrid 35+65 Aggressive Index ^h	20.78%	16.24%	13.75%	14.37%	12,091	15,712	19,054	19,806
Nifty 50 TRI ^h	28.50%	18.35%	16.60%	17.32%	12,868	16,583	21,557	22,549

Performance based on NAV as on 31/01/2022. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 55 - 57 & the respective fund pages

The performances given are of regular plan growth option.

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

*Risk-free rate assumed to be 3.40% (FBI/ OVERNIGHT MIBOR as on 31st January 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.

^hBenchmark Returns. ^hAdditional Benchmark Returns.

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

IDFC Hybrid Equity Fund was being managed by Mr. Anurag Mittal upto 14th October 2021.

IDFC Regular Savings Fund

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

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: ₹ 184.34 Crores

Month end AUM: ₹ 183.77 Crores

Inception Date: 25 February 2010

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

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

Other Parameter:

Standard Deviation (Annualized)	2.61%
Modified Duration ^f	2.16 years
Average Maturity ^f	2.54 years
Macaulay Duration ^f	2.22 years
Yield to Maturity ^f	5.01%

^fFor debt allocation only

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

Total Expense Ratio

Regular	2.13%
Direct	1.15%

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

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

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 67 to 68

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

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

Exit Load: In respect of each purchase of Units:

- For 10% of investment : Nil

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

NAV (₹) as on January 31, 2022

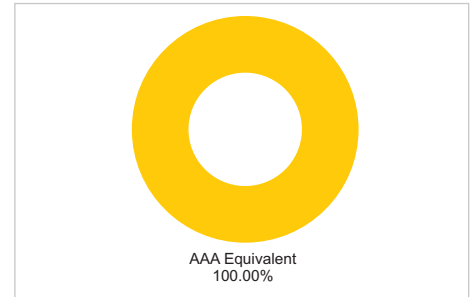
Regular Plan	Growth	26.0211
Regular Plan	IDCW [®]	13.8218
Regular Plan	Quarterly IDCW [®]	13.6507

PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Government Bond		35.49%	^o Infosys		1.44%
5.63% - 2026 G-Sec	SOV	24.25%	Finance		1.37%
8.33% - 2026 G-Sec	SOV	2.96%	^o Bajaj Finance		1.37%
7.17% - 2028 G-Sec	SOV	2.93%	Petroleum Products		1.18%
8.24% - 2027 G-Sec	SOV	1.94%	^o Reliance Industries		1.18%
6.79% - 2027 G-Sec	SOV	1.90%	Pharmaceuticals		1.14%
8.28% - 2027 G-Sec	SOV	1.53%	^o Divi's Laboratories		1.14%
Corporate Bond		15.93%	Auto		1.12%
NABARD	AAA	5.89%	^o Maruti Suzuki India		1.12%
REC	AAA	4.74%	Construction Project		0.98%
Power Finance Corporation	AAA	4.58%	^o Larsen & Toubro		0.98%
LIC Housing Finance	AAA	0.72%	Industrial Products		0.94%
Britannia Industries	AAA	0.001%	Bharat Forge		0.94%
State Government Bond		5.80%	Consumer Non Durables		0.93%
8.07% Gujrat SDL - 2025	SOV	5.80%	Hindustan Unilever		0.93%
Zero Coupon Bond		1.29%	Cement & Cement Products		0.89%
Sundaram Finance	AAA	1.29%	UltraTech Cement		0.89%
Equity (incl. Nifty ETF)		22.57%	Exchange Traded Funds		6.95%
Banks		4.03%	IDFC Nifty ETF		6.95%
^o State Bank of India		1.41%	Net Cash and Cash Equivalent		18.92%
^o ICI Bank		1.36%	Grand Total		100.00%
^o HDFC Bank		1.26%			
Software		3.03%			
^o Tata Consultancy Services		1.59%			

^oTop 10 Equity Holdings

Asset Quality

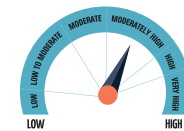


This product is suitable for investors who are seeking*

- 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.

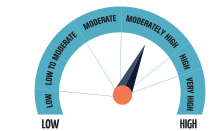
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Scheme risk-o-meter



Investors understand that their principal will be at Moderately High 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	6.66%	7.43%	6.33%	8.87%	8.34%	10,670	12,401	13,591	23,417	26,021
CRISIL Hybrid 85+15 Conservative Index [#]	7.00%	10.48%	8.69%	9.59%	9.01%	10,704	13,489	15,170	24,997	28,015
CRISIL 10 Year Gilt Index ^{**}	0.11%	6.59%	4.83%	6.82%	6.40%	10,011	12,111	12,662	19,355	20,979

Performance based on NAV as on 31/01/2022.

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. 55 - 57 & the respective fund pages

[#]Benchmark Returns. ^{**}Additional Benchmark Returns. ^oIncome Distribution and Capital Withdrawal

IDFC Regular Savings Fund was being managed by Mr. Anurag Mittal upto 14th October 2021.

IDFC Asset Allocation Fund of Funds

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

31st January 2022



IDFC MUTUAL FUND

FUND FEATURES

IDFC Asset Allocation Fund - Conservative Plan

Category: Fund of Funds (Domestic)

Monthly Avg AUM: ₹ 8.33 Crores

Month end AUM: ₹ 8.37 Crores

Inception Date: 11 February 2010

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

Total Expense Ratio

Regular	0.91%
Direct	0.18%

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

SIP (Minimum Amount): ₹1,000/-

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 67 to 68

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:

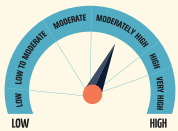
- ▶ Upto 10% of investment: Nil,
- ▶ For remaining investment: 1% of applicable NAV.

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

NAV (₹) as on January 31, 2022

Regular Plan	Growth	26.0416
Regular Plan	IDCW®	16.1130

Scheme risk-o-meter



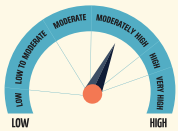
Investors understand that their principal will be at Moderately High risk

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: ₹ 19.22 Crores

Month end AUM: ₹ 18.69 Crores

Inception Date: 11 February 2010

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

Total Expense Ratio

Regular	1.03%
Direct	0.26%

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

SIP (Minimum Amount): ₹1,000/-

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 67 to 68

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:

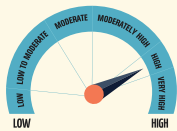
- ▶ Upto 10% of investment: Nil,
- ▶ For remaining investment: 1% of applicable NAV.

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

NAV (₹) as on January 31, 2022

Regular Plan	Growth	29.3748
Regular Plan	IDCW®	18.9862

Scheme risk-o-meter



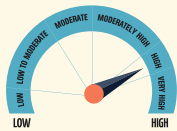
Investors understand that their principal will be at High risk

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: ₹ 17.99 Crores

Month end AUM: ₹ 17.56 Crores

Inception Date: 11 February 2010

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

Total Expense Ratio

Regular	1.34%
Direct	0.49%

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

SIP (Minimum Amount): ₹1,000/-

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 67 to 68

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:

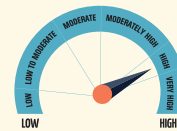
- ▶ Upto 10% of investment: Nil,
- ▶ For remaining investment: 1% of applicable NAV.

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

NAV (₹) as on January 31, 2022

Regular Plan	Growth	31.5064
Regular Plan	IDCW®	20.7544

Scheme risk-o-meter



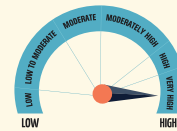
Investors understand that their principal will be at High risk

This product is suitable for investors who are seeking*:

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

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

Benchmark risk-o-meter



CRISIL Hybrid 35+65 Aggressive Index

IDFC Asset Allocation Fund of Funds

An Open Ended Fund of Funds Scheme

31st January 2022



IDFC MUTUAL FUND

PORTFOLIO

Name	Conservative Plan	Moderate Plan	Aggressive Plan
TRI Party Repo Total	3.03%	2.03%	1.43%
Clearing Corporation of India	3.03%	2.03%	1.43%
Debt	68.58%	49.35%	32.16%
IDFC Low Duration Fund	47.49%	14.44%	15.97%
IDFC Bond Fund -Short Term Plan	20.44%	31.80%	13.94%
IDFC Cash Fund	0.66%	3.11%	2.24%
Equity	28.45%	48.75%	66.56%
IDFC Focused Equity Fund	6.95%	8.57%	9.53%
IDFC Large Cap Fund	21.50%	28.40%	43.92%
IDFC Emerging Businesses Fund		11.78%	13.10%
Net Current Asset	-0.07%	-0.13%	-0.15%
Grand Total	100.00%	100.00%	100.00%

FUND FEATURES

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

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

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 ¹	8.64%	8.07%	7.25%	8.76%	8.32%	10,869	12,624	14,194	23,175	26,042
CRISIL Hybrid 85+15 Conservative Index [#]	7.00%	10.48%	8.69%	9.59%	9.00%	10,704	13,489	15,170	24,997	28,061
CRISIL 10 Year Gilt Index ^{##}	0.11%	6.59%	4.83%	6.82%	6.43%	10,011	12,111	12,662	19,355	21,095

¹Since 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 ¹	15.34%	10.50%	8.64%	9.79%	9.41%	11,543	13,497	15,138	25,464	29,375
NIFTY 50 Hybrid Composite debt 50:50 Index [#]	15.79%	14.36%	12.40%	11.68%	10.77%	11,589	14,962	17,944	30,201	34,036
CRISIL 10 Year Gilt Index ^{##}	0.11%	6.59%	4.83%	6.82%	6.43%	10,011	12,111	12,662	19,355	21,095

¹Since 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 ¹	21.05%	12.69%	9.91%	10.65%	10.05%	12,118	14,317	16,043	27,546	31,506
CRISIL Hybrid 35+65 Aggressive Index [#]	20.78%	16.24%	13.75%	13.15%	11.65%	12,091	15,712	19,054	34,438	37,427
Nifty 50 TRI ^{##}	28.50%	18.35%	16.60%	14.18%	12.62%	12,868	16,583	21,557	37,714	41,523

Performance based on NAV as on 31/01/2022. 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. 55 - 57 & the respective fund pages.

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

¹Inception Date of Regular Plan - Growth Feb 11, 2010.

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

[@]Income Distribution and Capital Withdrawal

IDFC All Season Bond Fund

Core Bucket



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

31st January 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: ₹ 159.28 Crores

Month end AUM: ₹ 158.71 Crores

Inception Date: 13 September 2004

Fund Manager:

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

Other Parameter:

Standard Deviation (Annualized)	1.11%
Modified Duration	1.45 years
Average Maturity	1.63 years
Macaulay Duration	1.51 years
Yield to Maturity	4.88%

Total Expense Ratio⁵

Regular	0.50%
Direct	0.15%

Benchmark: NIFTY Short Duration Debt Index (w.e.f. 1st December 2021)

SIP (Minimum Amount): ₹ 1,000/-

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 67 to 68

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

Option Available: Growth & IDCW[®] Option - Daily (Reinvest), Weekly (Reinvest), fortnightly, Quarterly, Half yearly, Annual & Periodic (each with Payout, Reinvestment & Sweep facility).

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

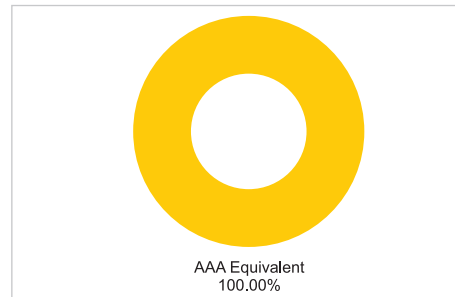
NAV (₹) as on January 31, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	35.4120
Regular Plan	IDCW [®]	Quarterly	12.3970
Regular Plan	IDCW [®]	Half Yearly	12.1242
Regular Plan	IDCW [®]	Annual	13.7339
Regular Plan	IDCW [®]	Fortnightly	11.6996
Regular Plan	IDCW [®]	Daily	11.6879
Regular Plan	IDCW [®]	Weekly	11.7117
Regular Plan	IDCW [®]	Periodic	12.3820

PORTFOLIO

Name	% of NAV
Mutual Fund Units	100.06%
IDFC Banking & PSU Debt Fund	62.29%
IDFC Bond Fund - Short Term Plan	31.09%
IDFC Corporate Bond Fund	6.68%
Net Cash and Cash Equivalent	-0.06%
Grand Total	100.00%

Asset Quality



Potential Risk Class Matrix

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

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

Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC All Seasons Bond Fund*	3.76%	7.84%	7.09%	8.01%	7.54%	10,378	12,545	14,086	21,618	35,412
NIFTY Short Duration Debt Index [#]	4.56%	7.61%	7.14%	8.27%	7.84%	10,458	12,464	14,117	22,153	37,154
CRISIL 10 Year Gilt Index ^{**}	0.11%	6.59%	4.83%	6.82%	5.94%	10,011	12,111	12,662	19,355	27,303

Performance based on NAV as on 31/01/2022. 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. 55 - 57 & the respective fund pages.

*Benchmark Returns. **Additional Benchmark Returns.

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

³Investors 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. ⁴Income Distribution and Capital Withdrawal

This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter
<ul style="list-style-type: none"> To generate short to medium term optimal returns. Investment in debt oriented schemes of IDFC Mutual Fund. <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 Moderate risk</p>	<p>NIFTY Short Duration Debt Index</p>

Suyash Choudhary,
Head - Fixed Income

Identifying Risk in Debt Mutual Funds (MFs)

- **Interest rate risk**

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

- **Credit risk**

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

Identifying own risk profile

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

The First Principles Requirements from a Mutual Fund (MF)

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

Some False Premises

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

MFs can manage liquidity via exit loads

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

Even AAA can default, so why bother?

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

Conclusions

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

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

IDFC Overnight Fund

An open-ended Debt Scheme investing in overnight securities. A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.

31st January 2022



Liquidity Management
1Bucket



FUND FEATURES

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

Category: Overnight

Monthly Avg AUM: ₹ 1,830.88 Crores

Month end AUM: ₹ 2,404.31 Crores

Inception Date: 18 January 2019

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

Other Parameter:

Standard Deviation (Annualized)	0.07%
Modified Duration	1 Day
Average Maturity	1 Day
Macaulay Duration	1 Day
Yield to Maturity	3.17%

Total Expense Ratio

Regular	0.16%
Direct	0.06%

Benchmark: Nifty 1D Rate Index

SIP (Minimum Amount): ₹ 1,000/-

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 67 to 68

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

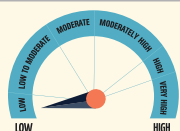
Option Available: Growth, IDCW® - Daily (Reinvestment), Weekly (Reinvestment), Monthly IDCW® & Periodic (Reinvestment, Payout and Sweep facility).

Exit Load: Nil.

NAV (₹) as on January 31, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	1123.7088
Regular Plan	IDCW®	Daily	1000.0001
Regular Plan	IDCW®	Weekly	1001.2031
Regular Plan	IDCW®	Monthly	1000.2703
Regular Plan	IDCW®	Periodic	1028.1819

Scheme risk-o-meter



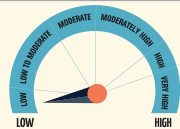
Investors understand that their principal will be at Low risk

This product is suitable for investors who are seeking*:

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

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

Benchmark risk-o-meter



Nifty 1D Rate Index

PORTFOLIO

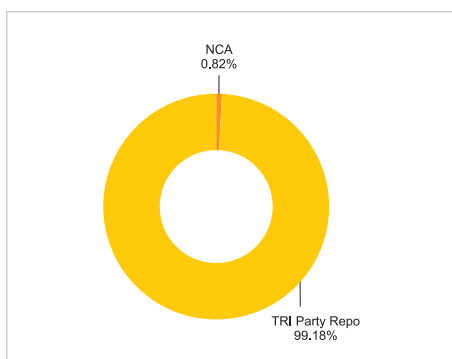
Name	% of NAV
Clearing Corporation of India Ltd	99.18%
TRI Party Repo Total	99.18%
Net Current Asset	0.82%
Grand Total	100.00%

Potential Risk Class Matrix

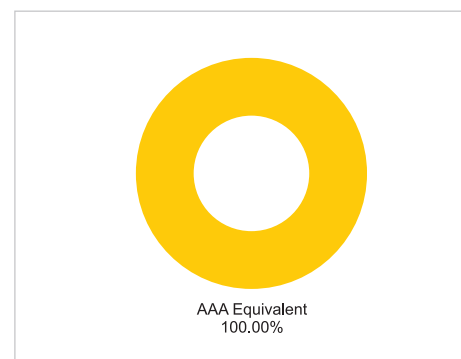
Credit Risk of the scheme→ Interest Rate Risk of the scheme↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low (Class I)	A-I		
Moderate (Class II)			
Relatively High (Class III)			

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

Asset Allocation



Asset Quality



Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Overnight Fund	3.12%	3.88%	NA	3.91%	10,312	11,210	NA	11,237
Nifty 1D Rate Index [#]	3.32%	4.06%	NA	4.09%	10,332	11,269	NA	11,295
CRISIL 1 Year T-Bill ^{##}	3.52%	5.42%	NA	5.47%	10,352	11,719	NA	11,755

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

Performance based on NAV as on 31/01/2022. 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. 55 - 57 & the respective fund pages. [#]Benchmark Returns. ^{##}Additional Benchmark Returns.

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

IDFC Cash Fund

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



Liquidity Management 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: ₹ 8,940.96 Crores

Month end AUM: ₹ 9,652.15 Crores

Inception Date: 2 July 2001

Fund Manager:

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

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

Other Parameter:

Standard Deviation (Annualized)	0.07%
Modified Duration	32 Days
Average Maturity	32 Days
Macaulay Duration	32 Days
Yield to Maturity	3.59%

Total Expense Ratio

Regular	0.19%
Direct	0.12%

Benchmark: CRISIL Liquid Fund Index

SIP (Minimum Amount): ₹ 1,00/-

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 67 to 68

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*

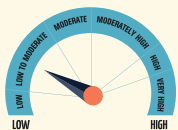
Investor exit upon subscription	Exit load as a % of redemption proceeds
Day 1	0.0070%
Day 2	0.0065%
Day 3	0.0060%
Day 4	0.0055%
Day 5	0.0050%
Day 6	0.0045%
Day 7 onwards	0.0000%

*With effect from October 20, 2019

NAV (₹) as on January 31, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	2541.6410
Regular Plan	IDCW®	Daily	1001.0846
Regular Plan	IDCW®	Weekly	1001.3648
Regular Plan	IDCW®	Periodic	1097.3284
Regular Plan	IDCW®	Monthly	1000.6086

Scheme risk-o-meter



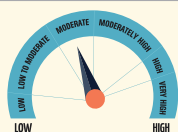
Investors understand that their principal will be at Low to Moderate risk

This product is suitable for investors who are seeking*:

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

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

Benchmark risk-o-meter



Crisil Liquid Fund Index

PORTFOLIO

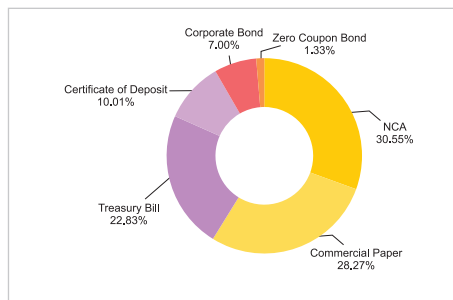
Name	Rating	% of NAV
Commercial Paper		28.27%
Reliance Jio Infocomm	A1+	8.77%
Reliance Retail Ventures	A1+	5.40%
Kotak Mahindra Investments	A1+	3.30%
Kotak Mahindra Prime	A1+	2.58%
HDFC Securities	A1+	2.07%
Bajaj Finance	A1+	2.07%
ICICI Securities	A1+	2.06%
Hindustan Petroleum Corporation	A1+	1.24%
Reliance Industries	A1+	0.77%
Treasury Bill		22.83%
91 Days Tbill - 2022	SOV	19.06%
364 Days Tbill - 2022	SOV	2.22%
182 Days Tbill - 2022	SOV	1.55%
Certificate of Deposit		10.01%
NABARD	A1+	3.10%
Bank of Baroda	A1+	2.86%
HDFC Bank	A1+	2.57%
Axis Bank	A1+	0.97%
Small Industries Dev Bank of India	A1+	0.52%
Corporate Bond		7.00%
Reliance Industries	AAA	4.99%
Larsen & Toubro	AAA	0.68%
Bajaj Finance	AAA	0.57%
NABARD	AAA	0.26%
HDFC	AAA	0.26%
Power Finance Corporation	AAA	0.24%
Zero Coupon Bond		1.33%
Bajaj Housing Finance	AAA	1.33%
Net Cash and Cash Equivalent		30.55%
Grand Total		100.00%

Potential Risk Class Matrix

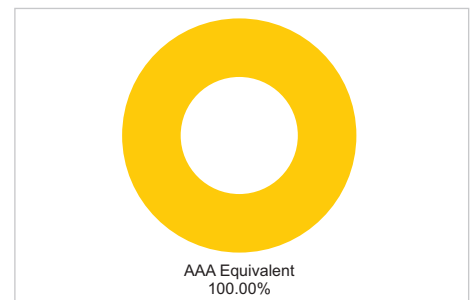
Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)	A-I		
Moderate (Class II)			
Relatively High (Class III)			

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

Asset Allocation



Asset Quality



Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC Cash Fund*	3.29%	4.42%	5.44%	7.06%	7.06%	10,329	11,388	13,032	19,787	25,416
CRISIL Liquid Fund Index#	3.64%	4.90%	5.80%	7.12%	6.97%	10,364	11,545	13,262	19,898	25,126
CRISIL 1 Year T-Bill###	3.52%	5.42%	5.83%	6.71%	6.27%	10,352	11,719	13,275	19,153	22,959

Performance based on NAV as on 31/01/2022 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. 55 - 57 & the respective fund pages

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

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

IDFC Cash Fund was being managed by Mr. Anurag Mittal upto 14th October 2021.

IDFC Ultra Short Term Fund

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

31st January 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: ₹ 4,462.05 Crores

Month end AUM: ₹ 4,310.28 Crores

Inception Date: 18th July 2018

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

Other Parameter:

Standard Deviation (Annualized)	0.18%
Modified Duration	160 Days
Average Maturity	168 Days
Macaulay Duration	165 Days
Yield to Maturity	4.15%

Total Expense Ratio

Regular	0.45%
Direct	0.24%

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

SIP (Minimum Amount): ₹ 100/-

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 67 to 68

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

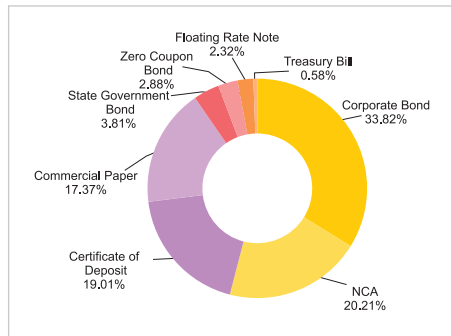
NAV (₹) as on January 31, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	12.2538
Regular Plan	IDCW®	Daily	10.0519
Regular Plan	IDCW®	Weekly	10.0738
Regular Plan	IDCW®	Periodic	10.3052
Regular Plan	IDCW®	Monthly	10.0435
Regular Plan	IDCW®	Quarterly	10.1535

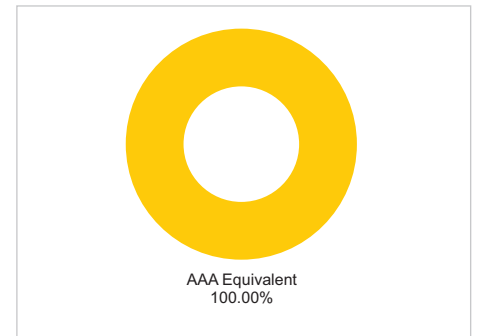
PORTFOLIO

Name	Rating	% of NAV
Corporate Bond		33.82%
NABARD	AAA	10.82%
HDFC	AAA	7.79%
LIC Housing Finance	AAA	4.95%
REC	AAA	4.60%
Power Finance Corporation	AAA	3.55%
Reliance Industries	AAA	1.18%
National Housing Bank	AAA	0.59%
Kotak Mahindra Prime	AAA	0.35%
Certificate of Deposit		19.01%
Axis Bank	A1+	9.81%
HDFC Bank	A1+	9.20%
Commercial Paper		17.37%
Reliance Jio Infocomm	A1+	6.91%
Kotak Mahindra Investments	A1+	4.24%
Kotak Mahindra Prime	A1+	3.45%
Hindustan Petroleum Corporation	A1+	2.78%
State Government Bond		3.81%
8.90% MAHARASHTRA SDL - 2022	SOV	3.57%
8.84% Gujrat SDL - 2022	SOV	0.12%
8.90% Andhra pradesh SDL - 2022	SOV	0.12%
Zero Coupon Bond		2.88%
Kotak Mahindra Prime	AAA	2.88%
Floating Rate Note		2.32%
Axis Bank	A1+	2.32%
Treasury Bill		0.58%
91 Days Tbill - 2022	SOV	0.58%
Net Cash and Cash Equivalent		20.21%
Grand Total		100.00%

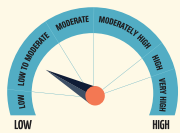
Asset Allocation



Asset Quality



Scheme risk-o-meter

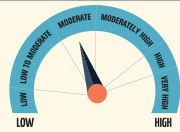


Investors understand that their principal will be at Low to Moderate risk

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

Potential Risk Class Matrix

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

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

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Ultra Short Term Fund	3.40%	5.47%	NA	5.91%	10,342	11,734	NA	12,254
NIFTY Ultra Short Duration Debt Index#	4.04%	5.61%	NA	6.04%	10,406	11,782	NA	12,311
CRISIL 1 Year T-Bill**	3.52%	5.42%	NA	5.89%	10,354	11,719	NA	12,246

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

Performance based on NAV as on 31/01/2022 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. 55 - 57 & the respective fund pages

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

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

IDFC Low Duration Fund

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

31st January 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 6 to 12 months and seeks to generate relatively stable returns with a low risk strategy.

Category: Low Duration

Monthly Avg AUM: ₹ 6,625.95 Crores

Month end AUM: ₹ 6,254.93 Crores

Inception Date: 17 January 2006

Fund Manager:

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

Other Parameter:

Standard Deviation (Annualized)	0.39%
Modified Duration	307 Days
Average Maturity	341 Days
Macaulay Duration	317 Days
Yield to Maturity	4.39%

Total Expense Ratio

Regular	0.57%
Direct	0.30%

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

SIP (Minimum Amount): ₹ 100/-

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 67 to 68

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

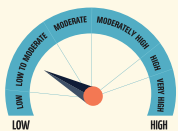
Option Available: Growth & IDCW® Option-Daily (Reinvest), Weekly (Reinvest), Monthly, Quarterly & Periodic frequency (each with payout, reinvestment and sweep facility).

Exit Load: Nil (Since 29th June 2012)

NAV (₹) as on January 31, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	31.1513
Regular Plan	IDCW®	Daily	10.1015
Regular Plan	IDCW®	Periodic	10.3439
Regular Plan	IDCW®	Weekly	10.1153
Regular Plan	IDCW®	Monthly	10.1091
Regular Plan	IDCW®	Quarterly	10.8256

Scheme risk-o-meter

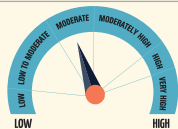


Investors understand that their principal will be at Low to Moderate risk

This product is suitable for investors who are seeking*:

- To generate short term optimal returns with relative stability and high liquidity.
 - Investments in debt and money market instruments such that the Macaulay duration of the portfolio is between 6 months- 12 months.
- *Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Benchmark risk-o-meter

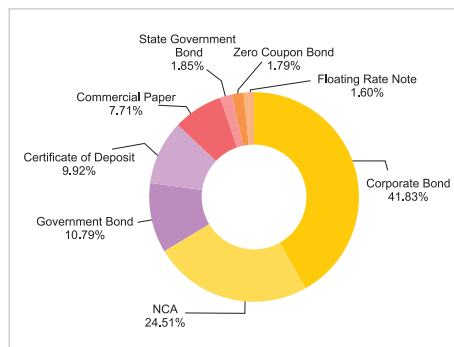


NIFTY Low Duration Debt Index

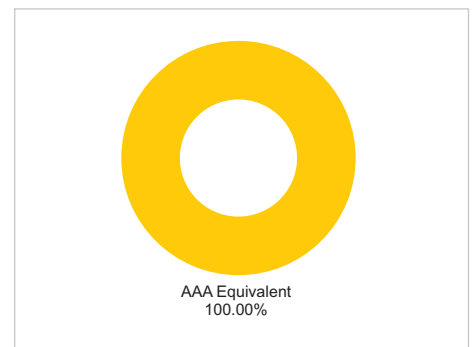
PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Corporate Bond		41.83%	State Government Bond		1.85%
HDFC	AAA	12.22%	8.90% TAMILNADU SDL-2022	SOV	0.49%
NABARD	AAA	8.31%	8.48% Karnataka SDL-2022	SOV	0.49%
LIC Housing Finance	AAA	7.18%	8.38% Haryana SDL-2026	SOV	0.26%
Reliance Industries	AAA	6.39%	8.79% Gujarat SDL-2022	SOV	0.25%
Power Finance Corporation	AAA	2.42%	8.05% Gujarat SDL-2025	SOV	0.09%
UltraTech Cement	AAA	1.58%	8.99% Gujarat SDL-2022	SOV	0.07%
REC	AAA	0.88%	9.20% Andhra Pradesh SDL-2022	SOV	0.04%
HDB Financial Services	AAA	0.85%	4.75% Haryana SDL-2022	SOV	0.04%
Grasim Industries	AAA	0.81%	8.85% Maharashtra SDL-2022	SOV	0.03%
Indian Railway Finance Corporation	AAA	0.73%	8.86% Tamil Nadu SDL-2022	SOV	0.03%
Bajaj Finance	AAA	0.24%	8.92% Tamilnadu SDL-2022	SOV	0.02%
Larsen & Toubro	AAA	0.22%	8.92% Tamilnadu SDL-2022	SOV	0.01%
Small Industries Dev Bank of India	AAA	0.01%	8.75% Tamilnadu SDL-2022	SOV	0.01%
Government Bond		10.79%	8.92% Tamil Nadu SDL-2022	SOV	0.01%
5.63%-2026 G-Sec	SOV	10.69%	8.95% Maharashtra SDL-2022	SOV	0.01%
8.33%-2026 G-Sec	SOV	0.09%	8.84% Tamil Nadu SDL-2022	SOV	0.004%
6.84%-2022 G-Sec	SOV	0.02%	Zero Coupon Bond		1.79%
Certificate of Deposit		9.92%	LIC Housing Finance	AAA	1.71%
Axis Bank	A1+	9.92%	Sundaram Finance	AAA	0.08%
Commercial Paper		7.71%	Floating Rate Note		1.60%
Kotak Mahindra Investments	A1+	4.93%	Axis Bank	A1+	1.60%
Kotak Mahindra Prime	A1+	1.59%	Net Cash and Cash Equivalent		24.51%
Bajaj Finance	A1+	0.80%	Grand Total		100.00%
HDFC	A1+	0.23%			
LIC Housing Finance	A1+	0.16%			

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)
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**	3.71%	6.09%	6.48%	7.87%	7.34%	10,373	11,941	13,688	21,347	31,151
NIFTY Low Duration Debt Index	4.15%	6.11%	6.51%	7.73%	7.96%	10,418	11,949	13,709	21,078	34,198
CRISIL 1 Year T-Bill**	3.52%	5.42%	5.83%	6.71%	6.15%	10,354	11,719	13,275	19,153	26,079

Performance based on NAV as on 31/01/2022 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. 55 - 57 & the respective fund pages

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

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

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

†Income Distribution and Capital Withdrawal

IDFC Low Duration Fund was being managed by Mr. Anurag Mittal upto 14th October 2021.

IDFC Money Manager Fund

An open ended debt scheme investing in money market instruments. A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.
31st January 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: ₹ 2,665.48 Crores

Month end AUM: ₹ 2,507.72 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) 0.18%

Modified Duration 104 Days

Average Maturity 106 Days

Macaulay Duration 105 Days

Yield to Maturity 4.11%

Total Expense Ratio

Regular 0.88%

Direct 0.22%

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

SIP (Minimum Amount): ₹ 100/-

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 67 to 68

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

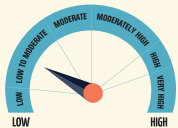
Option Available: Growth & IDCW[®] Option - Daily (Reinvest), Weekly (Reinvest), Monthly (Payout, Reinvestment and Sweep), Periodic (Payout, Reinvestment and Sweep).

Exit Load: Nil

NAV (₹) as on January 31, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	32.6848
Regular Plan	IDCW [®]	Monthly	10.2528
Regular Plan	IDCW [®]	Daily	10.0994
Regular Plan	IDCW [®]	Weekly	10.1226
Regular Plan	IDCW [®]	Periodic	10.7188

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 predominantly in money market instruments.

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

Benchmark risk-o-meter

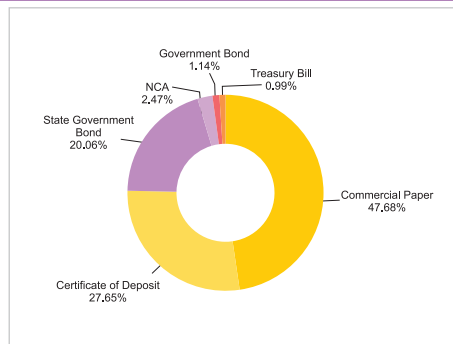


NIFTY Money Market Index

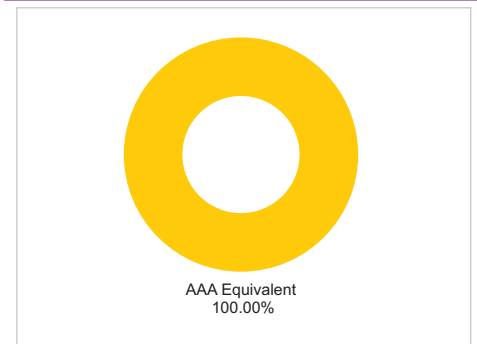
PORTFOLIO

Name	Rating	% of NAV
Commercial Paper		47.68%
Kotak Mahindra Prime	A1+	11.89%
Reliance Jio Infocomm	A1+	9.86%
Bajaj Housing Finance	A1+	5.78%
Kotak Mahindra Investments	A1+	5.34%
UltraTech Cement	A1+	3.97%
Sundaram Finance	A1+	3.97%
HDFC	A1+	3.50%
Hindustan Petroleum Corporation	A1+	2.39%
LIC Housing Finance	A1+	0.98%
Certificate of Deposit		27.65%
Axis Bank	A1+	11.83%
HDFC Bank	A1+	9.88%
Bank of Baroda	A1+	4.95%
NABARD	A1+	1.00%
State Government Bond		20.06%
4.54% Maharashtra SDL-2022	SOV	8.98%
8.91% Andhra Pradesh SDL-2022	SOV	2.87%
8.90% TAMILNADU SDL-2022	SOV	2.46%
6.93% Maharastra SDL-2022	SOV	2.02%
4.68% Haryana SDL-2022	SOV	1.63%
8.91% Utarpradesh SDL-2022	SOV	0.82%
8.85% Maharashtra SDL-2022	SOV	0.41%
4.75% Haryana SDL-2022	SOV	0.40%
6.64% Rajasthan SDL-2022	SOV	0.20%
8.95% Maharashtra SDL-2022	SOV	0.18%
8.99% Madhya Pradesh SDL-2022	SOV	0.09%
Government Bond		1.14%
5.09%-2022 G-Sec	SOV	1.00%
8.20%-2022 G-Sec	SOV	0.14%
Treasury Bill		0.99%
364 Days Tbill-2022	SOV	0.99%
Net Cash and Cash Equivalent		2.47%
Grand Total		100.00%

Asset Allocation



Asset Quality



Potential Risk Class Matrix

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

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

Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC Money Manager Fund**	3.06%	4.75%	5.28%	6.83%	6.44%	10,308	11,494	12,937	19,365	32,685
NIFTY Money Market Index#	3.70%	5.16%	5.91%	7.39%	7.21%	10,372	11,629	13,331	20,406	37,454
CRISIL 1 year T-Bill##	3.52%	5.42%	5.83%	6.71%	5.92%	10,354	11,719	13,275	19,153	29,787

Performance based on NAV as on 31/01/2022 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. 55 - 57 & the respective fund pages

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

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

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

*Income Distribution and Capital Withdrawal.

(IDFC Money Manager Fund was being managed by Harshal Joshi upto November 30, 2021.)

IDFC Banking & PSU Debt Fund

An open ended debt scheme predominantly investing in debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds. A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.
31st January 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: ₹ 1,8374.19 Crores

Month end AUM: ₹ 18,069.32 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) 1.09%

Modified Duration 1.06 Years

Average Maturity 1.15 Years

Macaulay Duration 1.10 Years

Yield to Maturity 4.75%

Total Expense Ratio

Regular 0.62%

Direct 0.31%

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

SIP (Minimum Amount): ₹ 1000/-

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 67 to 68

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

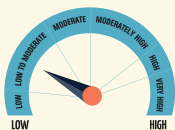
Option Available: Growth, IDCW®-Daily, Fortnightly, Monthly (Reinvestment), Quarterly (Payout), Annual (Payout) & Periodic (Payout & Reinvestment).

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

NAV (₹) as on January 31, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	19.8827
Regular Plan	IDCW®	-	10.7364
Regular Plan	IDCW®	Fortnightly	10.6193
Regular Plan	IDCW®	Daily	10.8788
Regular Plan	IDCW®	Monthly	10.6716
Regular Plan	IDCW®	Quarterly	10.5719
Regular Plan	IDCW®	Annual	11.3164

Scheme risk-o-meter

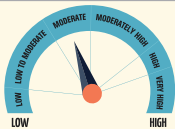


Investors understand that their principal will be at Low to Moderate risk

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

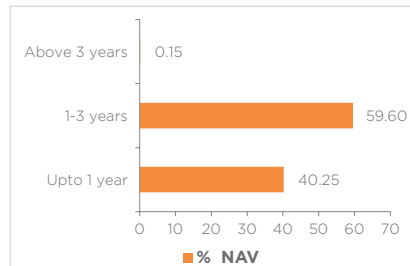


NIFTY Banking & PSU Debt Index

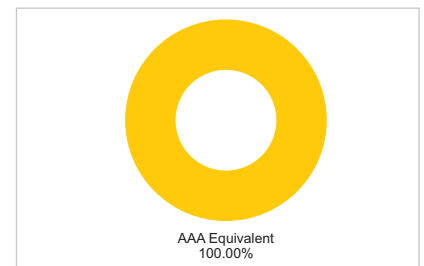
PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Corporate Bond		74.28%	7.32%-2024 G-Sec	SOV	2.43%
NABARD	AAA	10.72%	7.16%-2023 G-Sec	SOV	1.42%
HDFC	AAA	7.51%	4.26%-2023 G-Sec	SOV	0.66%
Indian Railway Finance Corporation	AAA	6.41%	7.68%-2023 G-Sec	SOV	0.20%
REC	AAA	6.24%	8.13%-2022 G-Sec	SOV	0.11%
Axis Bank	AAA	5.56%	State Government Bond		2.19%
Hindustan Petroleum Corporation	AAA	5.22%	6.20% Madhya Pradesh SDL-2023	SOV	1.12%
Power Finance Corporation	AAA	4.98%	9.25% Haryana SDL-2023	SOV	0.29%
National Housing Bank	AAA	3.92%	8.10% Tamil Nadu SDL-2023	SOV	0.29%
Small Industries Dev Bank of India	AAA	3.81%	5.41% Andhra Pradesh SDL-2024	SOV	0.14%
ICICI Bank	AAA	2.88%	5.68% Maharashtra SDL-2024	SOV	0.08%
National Highways Auth of Ind	AAA	2.77%	7.93% Chattisgarh SDL-2024	SOV	0.06%
Export Import Bank of India	AAA	2.75%	8.62% Maharashtra SDL-2023	SOV	0.06%
Power Grid Corporation of India	AAA	1.91%	7.77% Gujarat SDL-2023	SOV	0.03%
Housing & Urban Development Corporation	AAA	1.68%	7.95% Tamil Nadu SDL-2023	SOV	0.03%
LIC Housing Finance	AAA	1.59%	7.77% Tamil Nadu SDL-2023	SOV	0.03%
Reliance Industries	AAA	1.43%	7.62% Tamil Nadu SDL-2023	SOV	0.03%
Indian Oil Corporation	AAA	1.25%	5.93% ODISHA SDL-2022	SOV	0.02%
NTPC	AAA	1.20%	8.48% Tamilnadu SDL-2023	SOV	0.01%
NHPC	AAA	0.92%	Commercial Paper		0.54%
Larsen & Toubro	AAA	0.85%	HDFC	A1+	0.54%
Oil & Natural Gas Corporation	AAA	0.41%	Floating Rate Note		0.17%
Bajaj Finance	AAA	0.28%	Kotak Mahindra Bank	A1+	0.17%
Tata Sons Private	AAA	0.01%	Zero Coupon Bond		0.02%
Certificate of Deposit		9.13%	LIC Housing Finance	AAA	0.02%
Bank of Baroda	A1+	3.98%	Net Cash and Cash Equivalent		5.48%
Axis Bank	A1+	3.83%	Grand Total		100.00%
Export Import Bank of India	A1+	1.32%			
Government Bond		8.19%			
7.37%-2023 G-Sec	SOV	3.36%			

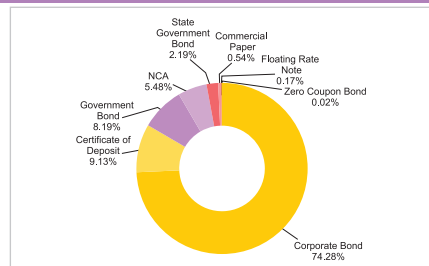
Maturity Bucket



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)
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*	3.94%	8.33%	7.58%	8.02%	10,396	12,716	14,412	19,883
NIFTY Banking & PSU Debt Index#	4.34%	7.91%	6.87%	7.93%	10,436	12,568	13,941	19,737
CRISIL 10 Year Gilt Index##	0.11%	6.59%	4.83%	6.47%	10,011	12,111	12,662	17,475

Performance based on NAV as on 31/01/2022 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. 55 - 57 & the respective fund pages

*Benchmark Returns. ##Additional Benchmark Returns.

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

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

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

@Income Distribution and Capital Withdrawal

IDFC Banking & PSU Debt Fund was being managed by Mr. Anurag Mittal upto 14th October 2021.

IDFC Corporate Bond Fund

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

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

31st January 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: ₹ 1,9835.68 Crores

Month end AUM: ₹ 19,598.30 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)	1.76%
Modified Duration	1.91 years
Average Maturity	2.16 years
Macaulay Duration	2.00 years
Yield to Maturity	5.31%

Total Expense Ratio

Regular	0.60%
Direct	0.27%

Benchmark: Tier 1: NIFTY Corporate Bond Index (w.e.f. 1st Dec, 2021) Tier 2: NIFTY AAA Short Duration Bond Index

SIP (Minimum Amount): ₹ 1000/-

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 67 to 68

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

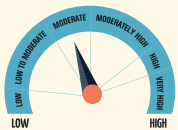
Option Available: Growth & IDCW® Option - Payout, Reinvestment & Sweep and Monthly, Quarterly, Half Yearly, Annual & Periodic.

Exit Load: Nil

NAV (₹) as on January 31, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	15.6206
Regular Plan	IDCW®	-	N.A
Regular Plan	IDCW®	Periodic	10.5303
Regular Plan	IDCW®	Monthly	10.5987
Regular Plan	IDCW®	Half Yearly	10.8230
Regular Plan	IDCW®	Quarterly	10.3978
Regular Plan	IDCW®	Annual	10.5316

Scheme risk-o-meter



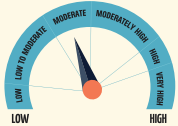
Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

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

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

Benchmark risk-o-meter



Tier 1: NIFTY Corporate Bond Index

Benchmark risk-o-meter

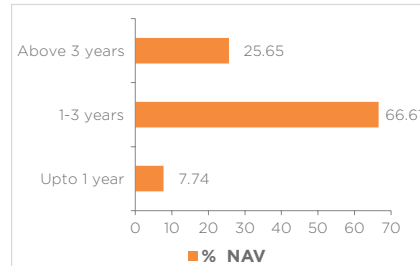


Tier 2: NIFTY AAA Short Duration Bond Index

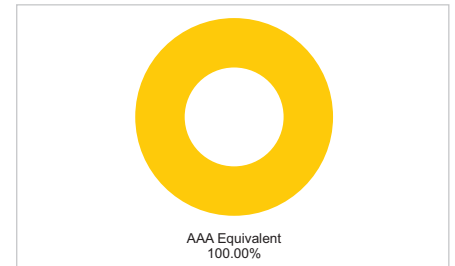
PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Corporate Bond		70.61%	6.64% Rajasthan SDL - 2024	SOV	0.37%
NABARD	AAA	11.61%	8.10% Tamil Nadu SDL - 2023	SOV	0.34%
REC	AAA	10.83%	8.83% Tamilnadu SDL - 2024	SOV	0.27%
HDFC	AAA	8.40%	9.25% Haryana SDL - 2023	SOV	0.27%
Reliance Industries	AAA	7.31%	5.46% Tamilnadu SDL - 2024	SOV	0.26%
National Housing Bank	AAA	6.12%	5.6% Haryana SDL - 2024	SOV	0.22%
Larsen & Toubro	AAA	5.79%	9.47% Haryana SDL - 2024	SOV	0.19%
Power Finance Corporation	AAA	4.72%	9.55% Karnataka SDL - 2024	SOV	0.19%
Indian Railway Finance Corporation	AAA	3.48%	9.63% Andhra Pradesh SDL - 2024	SOV	0.17%
Hindustan Petroleum Corporation	AAA	2.65%	9.80% Haryana SDL - 2024	SOV	0.14%
Axis Bank	AAA	1.49%	8.96% Maharashtra SDL - 2024	SOV	0.14%
UltraTech Cement	AAA	1.38%	5.6% Maharashtra SDL - 2024	SOV	0.13%
ICICI Bank	AAA	1.27%	9.48% Andhra Pradesh SDL - 2024	SOV	0.11%
Indian Oil Corporation	AAA	1.22%	9.5% Gujarat SDL - 2023	SOV	0.08%
Mahindra & Mahindra	AAA	1.04%	9.71% Haryana SDL - 2024	SOV	0.06%
Export Import Bank of India	AAA	0.87%	9.24% Haryana SDL - 2024	SOV	0.05%
Small Industries Dev Bank of India	AAA	0.62%	9.11% Maharashtra SDL - 2024	SOV	0.03%
Oil & Natural Gas Corporation	AAA	0.50%	9.37% Gujarat SDL - 2024	SOV	0.03%
LIC Housing Finance	AAA	0.49%	5.75% Tamilnadu SDL - 2025	SOV	0.01%
Power Grid Corporation of India	AAA	0.45%	9.10% Tamil Nadu SDL - 2022	SOV	0.005%
NTPC	AAA	0.16%	Certificate of Deposit		0.98%
HDB Financial Services	AAA	0.13%	Axis Bank	A1+	0.98%
National Highways Auth of Ind	AAA	0.08%	Commercial Paper		0.25%
Government Bond		20.85%	HDFC	A1+	0.25%
5.22% - 2025 G-Sec	SOV	18.05%	Zero Coupon Bond		0.01%
7.32% - 2024 G-Sec	SOV	2.77%	Power Finance Corporation	AAA	0.01%
7.68% - 2023 G-Sec	SOV	0.03%	Net Cash and Cash Equivalent		3.47%
State Government Bond		3.82%	Grand Total		100.00%
9.22% Gujarat SDL - 2023	SOV	0.76%			

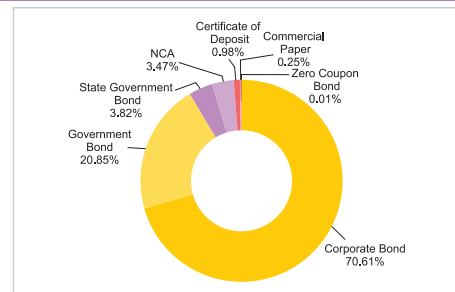
Maturity Bucket



Asset Quality



Asset Allocation



Potential Risk Class Matrix

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

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

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Corporate Bond Fund*	4.19%	7.67%	7.00%	7.64%	10,422	12,483	14,029	15,621
Tier 1: NIFTY Corporate Bond Index†	5.01%	8.67%	7.59%	8.08%	10,504	12,836	14,421	16,011
Tier 2: NIFTY AAA Short Duration Bond Index‡	4.19%	8.24%	7.32%	7.81%	10,422	12,684	14,241	15,767
CRISIL 10 Year Gilt Index‡‡	0.11%	6.59%	4.83%	6.57%	10,011	12,111	12,662	14,704

Performance based on NAV as on 31/01/2022 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. 55 - 57 & the respective fund pages

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

‡Inception Date of Regular Plan - Growth Jan 12, 2016. ‡Income Distribution and Capital Withdrawal IDFC Corporate Bond Fund was being managed by Mr. Anurag Mittal upto 14th October 2021.

IDFC Bond Fund – Short Term Plan

An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year and 3 years. A Scheme with Moderate Interest Rate Risk and Relatively Low Credit Risk.

31st January 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: ₹ 13,708.20 Crores

Month end AUM: ₹ 13,615.78 Crores

Inception Date: 14 December 2000

Fund Manager:

Mr. Suyash Choudhary (Since 11th March 2011)

Other Parameter:

Standard Deviation (Annualized)	1.11%
Modified Duration	2.15 years
Average Maturity	2.47 years
Macaulay Duration	2.22 years
Yield to Maturity	5.05%

Total Expense Ratio

Regular	0.80%
Direct	0.30%

Benchmark: Tier 1: NIFTY Short Duration Debt Index (w.e.f. 1st Dec, 2021) Tier 2: NIFTY AAA Short Duration Bond Index

SIP (Minimum Amount): ₹ 1000/-

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 67 to 68

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

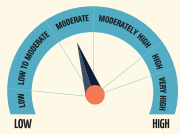
Option Available: Growth, IDCW® - Fortnightly (Payout, Reinvestment & Sweep), Monthly, Quarterly, Annual & Periodic

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

NAV (₹) as on January 31, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	46.1615
Regular Plan	IDCW®	Monthly	10.3750
Regular Plan	IDCW®	Fortnightly	10.4376
Regular Plan	IDCW®	Periodic	17.1280
Regular Plan	IDCW®	Quarterly	10.5167
Regular Plan	IDCW®	Annual	10.8235

Scheme risk-o-meter



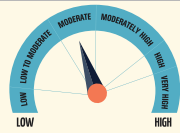
Investors understand that their principal will be at Moderate risk

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.

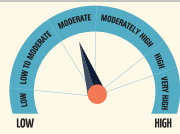
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Benchmark risk-o-meter



Tier 1: NIFTY Short Duration Debt Index

Benchmark risk-o-meter



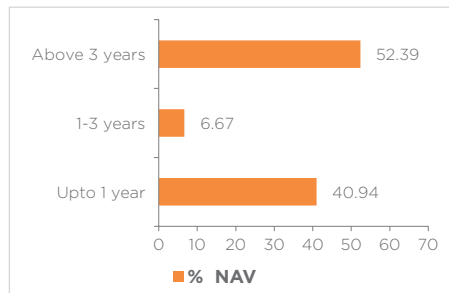
Tier 2: NIFTY AAA Short Duration Bond Index

PORTFOLIO

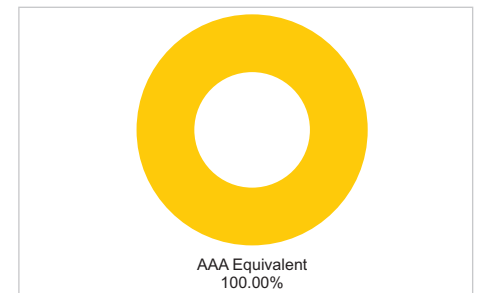
Name	Rating	% of NAV	Name	Rating	% of NAV
Government Bond		52.39%	National Housing Bank	AAA	1.11%
5.63%-2026 G-Sec	SOV	48.06%	LIC Housing Finance	AAA	0.82%
5.15%-2025 G-Sec	SOV	3.12%	National Highways Auth of Ind	AAA	0.79%
6.79%-2027 G-Sec	SOV	1.18%	Indian Railway Finance Corporation	AAA	0.37%
8.28%-2027 G-Sec	SOV	0.02%	Export Import Bank of India	AAA	0.04%
8.24%-2027 G-Sec	SOV	0.01%	Certificate of Deposit		1.77%
Corporate Bond		26.10%	Axis Bank	A1+	1.77%
HDFC	AAA	5.73%	Commercial Paper		0.55%
NABARD	AAA	3.07%	Kotak Mahindra Prime	A1+	0.37%
REC	AAA	2.80%	Kotak Mahindra Investments	A1+	0.18%
Power Finance Corporation	AAA	2.26%	PTC		0.46%
Larsen & Toubro	AAA	2.12%	First Business Receivables Trust [*]	AAA(SO)	0.46%
Reliance Industries	AAA	2.06%	Net Cash and Cash Equivalent		18.73%
Power Grid Corporation of India	AAA	2.05%	Grand Total		100.00%
NTPC	AAA	1.75%			
Small Industries Dev Bank of India	AAA	1.15%			

*First Business Receivables Trust- wt. avg. mat: 1.57 years (PTC originated by Reliance Industries Limited)

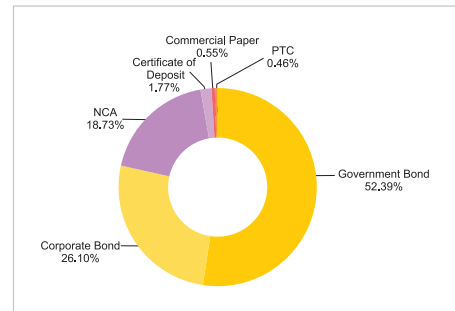
Maturity Bucket



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*	3.75%	7.36%	6.86%	7.82%	7.50%	10,377	12,376	13,937	21,251	46,161
Tier 1: NIFTY Short Duration Debt Index [#]	4.56%	7.61%	7.14%	8.27%	NA	10,458	12,464	14,117	22,153	NA
Tier 2: NIFTY AAA Short Duration Bond Index [#]	4.19%	8.24%	7.32%	8.58%	NA	10,422	12,684	14,241	22,790	NA
CRISIL 10 Year Gilt Index ^{##}	0.11%	6.59%	4.83%	6.82%	NA	10,011	12,111	12,662	19,355	NA

Performance based on NAV as on 31/01/2022 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. 55 - 57 & the respective fund pages

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

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

IDFC Bond Fund – Medium Term Plan

An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years and 4 years. A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk. (In case of anticipated adverse situation, macaulay duration of the portfolio could be between 1 year and 4 years)
31st January 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: ₹ 2,673.33 Crores

Month end AUM: ₹ 2,658.41 Crores

Inception Date: 8 July 2003

Fund Manager:

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

Other Parameter:

Standard Deviation (Annualized)	2.00%
Modified Duration	3.50 years
Average Maturity	4.12 years
Macaulay Duration	3.61 years
Yield to Maturity	5.84%

Total Expense Ratio

Regular	1.49%
Direct	0.76%

Benchmark: Tier 1: NIFTY Medium Duration Debt Index (w.e.f. 1st Dec, 2021) Tier 2: NIFTY AAA Medium Duration Bond Index

SIP (Minimum Amount): ₹ 1000/-

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 67 to 68

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

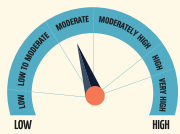
Option Available: Growth, IDCW® - Daily (Reinvestment only) and Fortnightly, Monthly, Bi-monthly, Quarterly and Periodic frequency (each with payout, reinvestment and sweep facility).

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

NAV (₹) as on January 31, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	37.7836
Regular Plan	IDCW®	BiMonthly	11.8906
Regular Plan	IDCW®	Fortnightly	10.2612
Regular Plan	IDCW®	Monthly	10.2246
Regular Plan	IDCW®	Daily	10.2800
Regular Plan	IDCW®	Quarterly	10.8933
Regular Plan	IDCW®	Periodic	11.9023

Scheme risk-o-meter



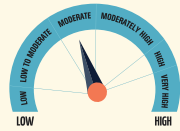
Investors understand that their principal will be at Moderate risk

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.

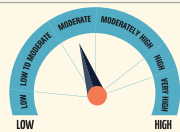
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Benchmark risk-o-meter



Tier 1: NIFTY Medium Duration Debt Index

Benchmark risk-o-meter



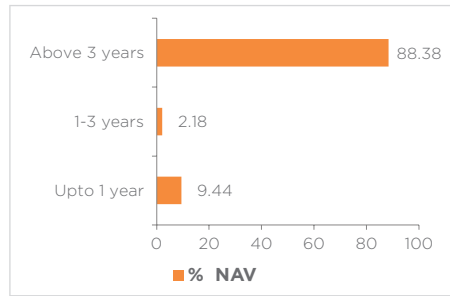
Tier 2: NIFTY AAA Medium Duration Bond Index

PORTFOLIO

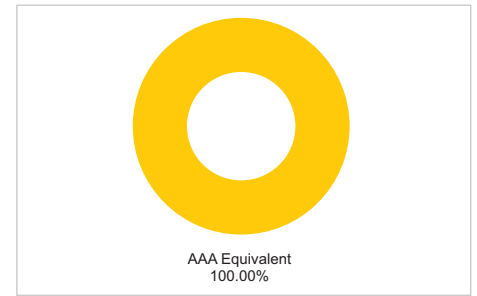
Name	Rating	% of NAV
Government Bond		87.09%
5.63%-2026 G-Sec	SOV	54.46%
6.79%-2027 G-Sec	SOV	21.36%
5.74%-2026 G-Sec	SOV	11.11%
7.17%-2028 G-Sec	SOV	0.15%
8.24%-2027 G-Sec	SOV	0.005%
Commercial Paper		2.80%
Kotak Mahindra Prime	A1+	2.80%
Corporate Bond		2.12%
REC	AAA	1.93%
HDFC	AAA	0.19%
State Government Bond		1.29%
8.2% Gujarat SDL-2025	SOV	0.61%
8.25% Maharashtra SDL-2025	SOV	0.61%
8.37% Tamil Nadu SDL-2028	SOV	0.08%
8.25% Andhra PradeshSDL-2023	SOV	0.001%
8.68% Gujarat SDL-2023	SOV	0.0002%
PTC		1.12%
First Business Receivables Trust [^]	AAA(SO)	1.12%
Net Cash and Cash Equivalent		5.58%
Grand Total		100.00%

[^]First Business Receivables Trust-wt. avg. mat: 1.66 years (PTC originated by Reliance Industries Limited)

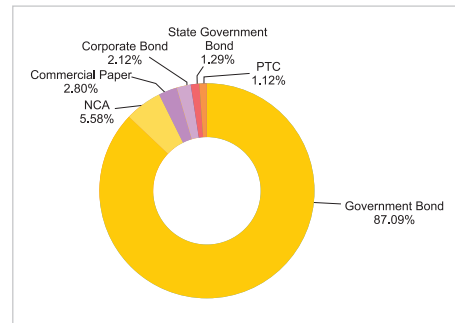
Maturity Bucket



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*	2.73%	7.27%	6.57%	7.68%	7.42%	10,274	12,346	13,747	20,965	37,784
Tier 1: NIFTY Medium Duration Debt Index [#]	4.73%	9.02%	7.56%	8.53%	7.60%	10,475	12,959	14,397	22,693	38,973
Tier 2: NIFTY AAA Medium Duration Bond Index [#]	4.46%	9.55%	7.58%	8.67%	7.87%	10,448	13,152	14,416	22,974	40,836
CRISIL 10 Year Gilt Index ^{##}	0.11%	6.59%	4.83%	6.82%	5.83%	10,011	12,111	12,662	19,355	28,659

Performance based on NAV as on 31/01/2022 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. 55 - 57 & the respective fund pages

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

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

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

IDFC Floating Rate Fund

Satellite Bucket



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

31st January 2022

FUND FEATURES

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

Category: Floater Fund

Monthly Avg AUM: ₹ 1,048.21 Crores

Month end AUM: ₹ 964.07 Crores

Inception Date: 18 February 2021

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

Other Parameter:

Modified Duration	0.97 years
Average Maturity	1.14 years
Macaulay Duration	1.00 years
Yield to Maturity	4.37%

Total Expense Ratio

Regular	0.78%
Direct	0.28%

Benchmark: Nifty Low Duration Debt Index

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

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 67 to 68

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

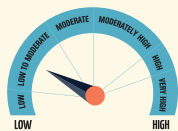
Option Available: Growth & IDCW® Option - Daily, Weekly, Monthly, Quarterly, Annual and Periodic (each with Reinvestment, Payout and Sweep facility)

Exit Load: NIL

NAV (₹) as on January 31, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.3395
Regular Plan	IDCW®	Daily	10.0258
Regular Plan	IDCW®	Weekly	10.0320
Regular Plan	IDCW®	Monthly	10.0324
Regular Plan	IDCW®	Periodic	10.3395
Regular Plan	IDCW®	Quarterly	10.0656
Regular Plan	IDCW®	Annual	10.3391

Scheme risk-o-meter



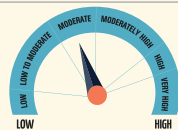
Investors understand that their principal will be at Low to Moderate risk

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



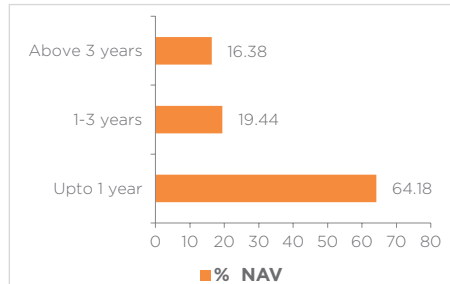
Nifty Low Duration Debt Index

PORTFOLIO

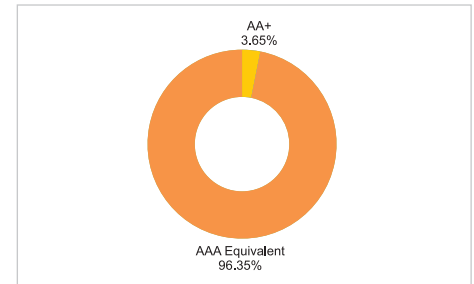
Name	Rating	% of NAV
Corporate Bond		36.13%
HDFC	AAA	8.90%
REC	AAA	8.42%
Summit Digital Infrastructure Private	AAA	5.08%
Sikka Ports and Terminals	AAA	3.21%
NABARD	AAA	3.12%
Bharti Hexacom	AA+	2.60%
Jamnagar Utilities & Power Private	AAA	2.16%
Larsen & Toubro	AAA	1.06%
Hindalco Industries	AA+	1.06%
National Housing Bank	AAA	0.52%
Commercial Paper		18.05%
Kotak Mahindra Prime	A1+	10.32%
Kotak Mahindra Investments	A1+	7.73%
Government Bond		11.30%
5.63% - 2026 G-Sec	SOV	11.30%
Floating Rate Note		8.81%
Kotak Mahindra Bank	A1+	7.26%
Axis Bank	A1+	1.56%
Certificate of Deposit		1.54%
Axis Bank	A1+	1.54%
Net Cash and Cash Equivalent		24.17%
Grand Total		100.00%

Portfolio has 46.16% exposure to Interest Rate Swaps

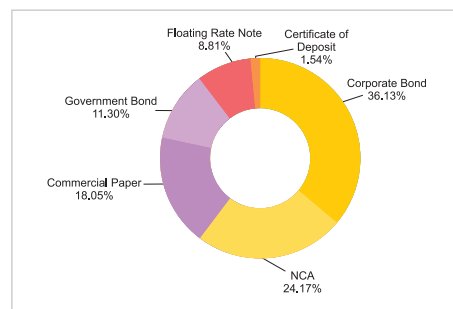
Maturity Bucket



Asset Quality



Asset Allocation



Potential Risk Class Matrix

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

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

The scheme has been in existence for less than 1 year, hence performance has not been disclosed. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 55 - 57 & the respective fund pages

®Income Distribution and Capital Withdrawal

IDFC Floating Rate Fund was being managed by Mr. Anurag Mittal upto 14th October 2021.

IDFC Credit Risk Fund

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

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

31st January 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: ₹ 852.09 Crores

Month end AUM: ₹ 842.62 Crores

Inception Date: 03 March 2017

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

Other Parameter:

Standard Deviation (Annualized)	1.38%
Modified Duration	2.23 years
Average Maturity	2.96 years
Macaulay Duration	2.35 years
Yield to Maturity	5.36%

Total Expense Ratio

Regular	1.61%
Direct	0.66%

Benchmark: Tier 1: Crisil Short Term Credit Risk Index (w.e.f. 1st Dec, 2021) **Tier 2:** 65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index

SIP (Minimum Amount): ₹ 1,000/-

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 67 to 68

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

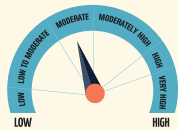
Option Available: Growth, IDCW® - Quarterly, Half yearly, Annual and Periodic (Payout, Reinvestment & Sweep facility)

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

NAV (₹) as on January 31, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	13.5044
Regular Plan	IDCW®	Periodic	10.4868
Regular Plan	IDCW®	Annual	10.4933
Regular Plan	IDCW®	Half Yearly	10.2427
Regular Plan	IDCW®	Quarterly	10.2827

Scheme risk-o-meter

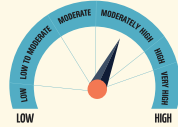


Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

- To generate optimal returns over medium 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: Crisil Short Term Credit Risk Index

Benchmark risk-o-meter



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

PORTFOLIO

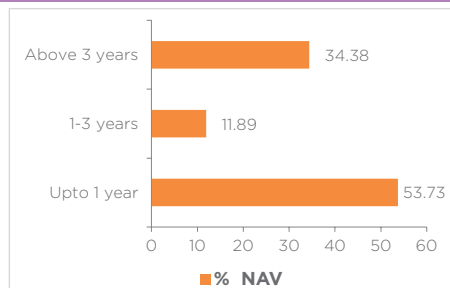
Name	Rating	% of NAV
Corporate Bond		
Tata Power Renewable Energy*	AA(CE)	5.99%
Bharti Hexacom	AA+	5.94%
Reliance Industries	AAA	5.91%
Summit Digitel Infrastructure Private	AAA	5.81%
National Highways Auth of Ind	AAA	5.65%
Tata Steel	AA+	5.45%
Hindalco Industries	AA+	4.84%
IndusInd Bank®	AA	4.15%
Tata Motors	AA-	3.00%
Indian Bank®	AA+	2.37%
Indian Railway Finance Corporation	AAA	1.27%
HDFC	AAA	0.63%
Tata Power Company	AA	0.62%
Government Bond		
7.17%-2028 G-Sec	SOV	12.20%
5.22%-2025 G-Sec	SOV	1.17%
PTC		
First Business Receivables Trust^	AAA(SO)	7.01%
Net Cash and Cash Equivalent		27.99%
Grand Total		100.00%

*Corporate Guarantee from Tata Power

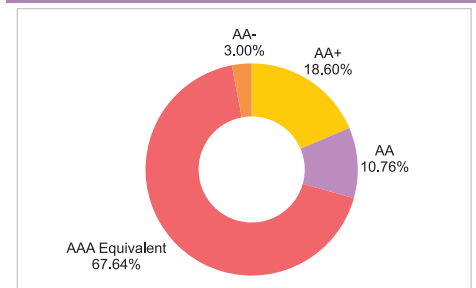
^First Business Receivables Trust- wt. avg. mat: 1.57 years (PTC originated by Reliance Industries Limited)

®AT1 bonds under Basel III

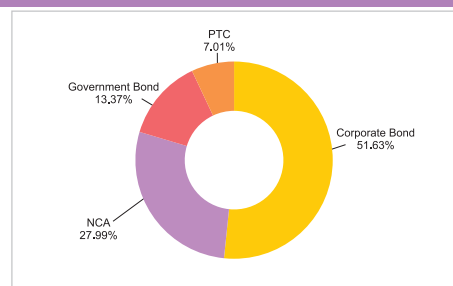
Maturity Bucket



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*	3.77%	6.62%	NA	6.30%	10,379	12,121	NA	13,504
Tier 1: Crisil Short Term Credit Risk Index#	6.91%	9.10%	NA	8.25%	10,695	12,989	NA	14,767
Tier 2: 65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index#	7.13%	7.83%	NA	7.45%	10,717	12,540	NA	14,240
CRISIL 10 Year Gilt Index##	0.11%	6.59%	NA	5.31%	10,011	12,111	NA	12,899

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

Performance based on NAV as on 31/01/2022 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. 55 - 57 & the respective fund pages

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

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

IDFC Bond Fund - Income Plan

An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 4 years and 7 years. A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk. (In case of anticipated adverse situation, macaulay duration of the portfolio could be between 1 year and 7 years)

31st January 2022

Satellite
Bucket



IDFC MUTUAL FUND



FUND FEATURES

About the Fund: An actively managed bond fund (with Macaulay duration between 4 to 7 years) which seeks to invest in highly rated money market and debt instruments (including government securities) and aims to generate stable long term returns through mix of accrual income and capital appreciation.

Category: Medium to Long Duration

Monthly Avg AUM: ₹ 618.11 Crores

Month end AUM: ₹ 616.46 Crores

Inception Date: 14 July 2000

Fund Manager:

Mr. Suyash Choudhary (Since 15th October 2010)

Other Parameter:

Standard Deviation (Annualized)	2.85%
Modified Duration	4.15 years
Average Maturity	5.00 years
Macaulay Duration	4.28 years
Yield to Maturity	6.10%

Total Expense Ratio

Regular	1.98%
Direct	1.33%

Benchmark: CRISIL Composite Bond Fund Index

SIP (Minimum Amount): ₹ 1000/-

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 67 to 68

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

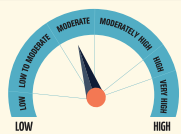
Option Available: Growth, IDCW® - Quarterly, Half Yearly, Annual & Periodic (each with payout, reinvestment and sweep facility)

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 January 31, 2022

Plan	Option	Freq	NAV
Regular Plan	IDCW®	Quarterly	11.8429
Regular Plan	Growth	-	54.4454
Regular Plan	IDCW®	Annual	11.7456
Regular Plan	IDCW®	Half Yearly	11.6153
Regular Plan	IDCW®	Periodic	11.6853

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

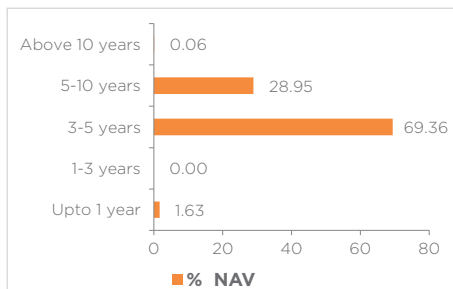


CRISIL Composite Bond Fund Index

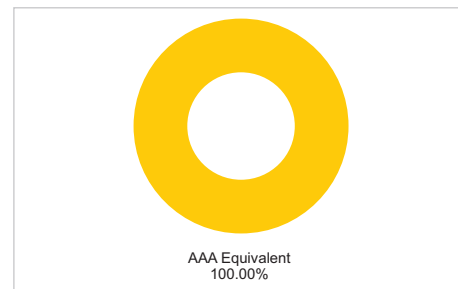
PORTFOLIO

Name	Rating	% of NAV
Government Bond		98.37%
5.63%-2026 G-Sec	SOV	53.65%
6.79%-2027 G-Sec	SOV	19.61%
5.74%-2026 G-Sec	SOV	15.71%
6.1%-2031 G-Sec	SOV	9.33%
7.73%-2034 G-Sec	SOV	0.06%
Net Cash and Cash Equivalent		1.63%
Grand Total		100.00%

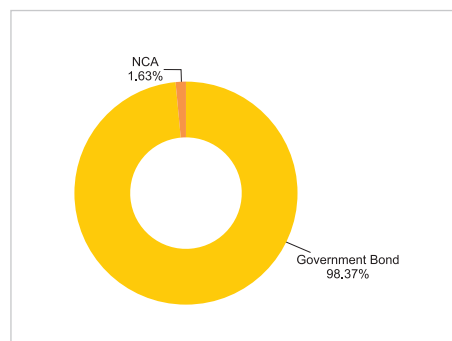
Maturity Bucket



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*	1.62%	7.70%	6.33%	8.05%	8.18%	10,163	12,494	13,592	21,703	54,445
CRISIL Composite Bond Fund Index*	3.07%	8.50%	6.99%	8.37%	NA	10,309	12,774	14,025	22,360	NA
CRISIL 10 year Gilt Index**	0.11%	6.59%	4.83%	6.82%	NA	10,011	12,111	12,662	19,355	NA

Performance based on NAV as on 31/01/2022 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. 55 - 57 & the respective fund pages

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

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

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

IDFC Dynamic Bond Fund

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

31st January 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: ₹ 2,822.84 Crores

Month end AUM: ₹ 2,798.20 Crores

Inception Date: 25 June 2002

Fund Manager:

Mr. Suyash Choudhary (Since 15th October 2010)

Other Parameter:

Standard Deviation (Annualized)	2.77%
Modified Duration	3.81 years
Average Maturity	4.47 years
Macaulay Duration	3.92 years
Yield to Maturity	6.00%

Total Expense Ratio

Regular	1.62%
Direct	0.75%

Benchmark: CRISIL Composite Bond Fund Index

SIP (Minimum Amount): ₹ 1000/-

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 67 to 68

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

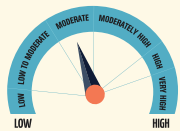
Option Available: Growth, IDCW® - Periodic, Quarterly, Half Yearly, Annual and Regular frequency (each with Reinvestment, Payout and Sweep facility)

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

NAV (₹) as on January 31, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	27.8557
Regular Plan	IDCW®	-	10.6507
Regular Plan	IDCW®	Quarterly	11.2199
Regular Plan	IDCW®	Annual	11.2771
Regular Plan	IDCW®	Half Yearly	10.5239
Regular Plan	IDCW®	Periodic	11.0688

Scheme risk-o-meter



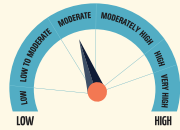
Investors understand that their principal will be at Moderate risk

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

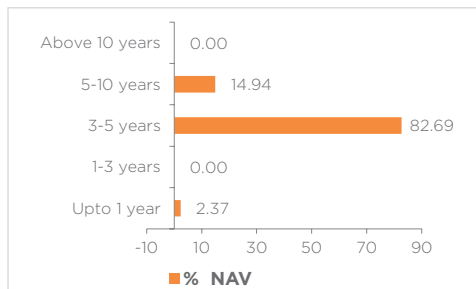


CRISIL Composite Bond Fund Index

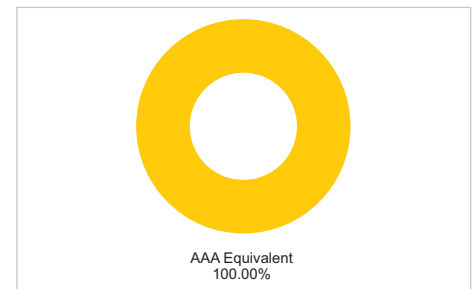
PORTFOLIO

Name	Rating	% of NAV
Government Bond		97.63%
5.63%-2026 G-Sec	SOV	59.66%
5.74%-2026 G-Sec	SOV	23.02%
6.79%-2027 G-Sec	SOV	14.94%
8.20%-2025 G-Sec	SOV	0.004%
7.17%-2028 G-Sec	SOV	0.004%
Net Cash and Cash Equivalent		2.37%
Grand Total		100.00%

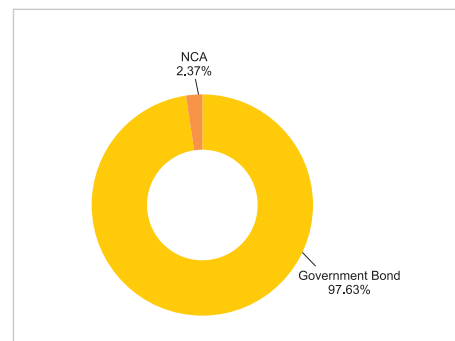
Maturity Bucket



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*	2.12%	8.48%	6.90%	8.50%	8.09%	10,213	12,767	13,964	22,618	27,856
CRISIL Composite Bond Fund Index*	3.07%	8.50%	6.99%	8.37%	8.02%	10,309	12,774	14,025	22,360	27,608
CRISIL 10 Year Gilt Index**	0.11%	6.59%	4.83%	6.82%	5.87%	10,011	12,111	12,662	19,355	21,190

Performance based on NAV as on 31/01/2022 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. 55 - 57 & the respective fund pages

*Benchmark Returns. **Additional Benchmark Returns.

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

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

IDFC Government Securities Fund - Constant Maturity Plan

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

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

31st January 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: ₹ 275.09 Crores

Month end AUM: ₹ 277.68 Crores

Inception Date: 9 March 2002

Fund Manager:

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

Other Parameter:

Standard Deviation (Annualized)	3.81%
Modified Duration	7.54 years
Average Maturity	11.20 years
Macaulay Duration	7.81 years
Yield to Maturity	6.91%

Total Expense Ratio

Regular	0.64%
Direct	0.49%

Benchmark: CRISIL 10 year Gilt Index (w.e.f. 28th May 2018)

SIP (Minimum Amount): ₹ 1,000/-

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 67 to 68

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

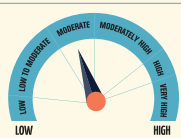
Option Available: Both the Plans under the Scheme have Growth & IDCW® Option. IDCW® Option under the Scheme offers Quarterly, Half yearly, Annual, Regular and Periodic frequency (each with payout, reinvestment and sweep facility).

Exit Load: Nil.

NAV (₹) as on January 31, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	36.2898
Regular Plan	IDCW®	Quarterly	11.1627
Regular Plan	IDCW®	Annual	N.A
Regular Plan	IDCW®	Periodic	12.9907
Regular Plan	IDCW®	Weekly	10.0555
Regular Plan	IDCW®	Monthly	10.2717

Scheme risk-o-meter



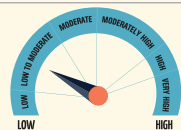
Investors understand that their principal will be at Moderate risk

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

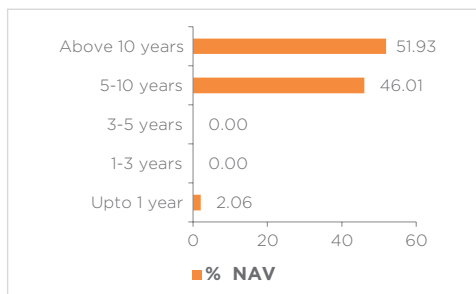


CRISIL 10 year Gilt Index

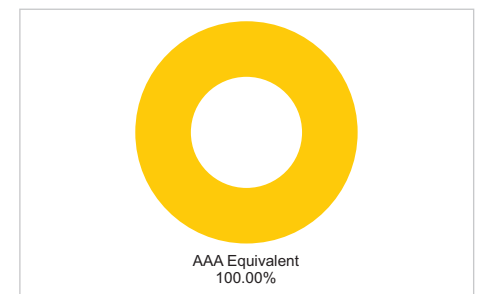
PORTFOLIO

Name	Rating	% of NAV
Government Bond		97.94%
6.67% - 2035 G-Sec	SOV	51.93%
6.1% - 2031 G-Sec	SOV	34.53%
7.17% - 2028 G-Sec	SOV	6.27%
8.24% - 2027 G-Sec	SOV	2.81%
6.79% - 2027 G-Sec	SOV	2.41%
Net Cash and Cash Equivalent		2.06%
Grand Total		100.00%

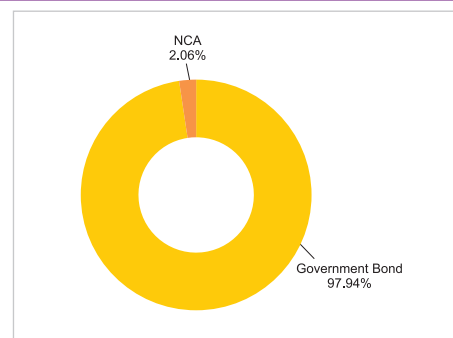
Maturity Bucket



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**	1.04%	9.28%	8.96%	9.59%	6.69%	10,105	13,054	15,360	25,001	36,290
CRISIL 10 year Gilt Index#	0.11%	6.59%	6.76%	7.74%	NA	10,011	12,111	13,869	21,090	NA
CRISIL 1 Year T-Bill##	3.52%	5.42%	5.83%	6.71%	5.94%	10,354	11,719	13,275	19,153	31,550

Performance based on NAV as on 31/01/2022 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. 55 - 57 & the respective fund pages. #Benchmark Returns. ##Additional Benchmark Returns. *Inception Date of Regular Plan - Growth Mar 09, 2002. Standard Deviation calculated on the basis of 1 year history of monthly data Gsec/SDL yields have been annualized wherever applicable

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

§Current Index performance adjusted for the period from since inception to May 28, 2018 with the performance of I-Sec Si Bex (Benchmark).

Yields for GSec/SDLs have been annualized wherever applicable.

®Income Distribution and Capital Withdrawal

IDFC Government Securities Fund - Investment Plan

An open ended debt scheme investing in government securities across maturities.
A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.
31st January 2022



Satellite Bucket

IDFC MUTUAL FUND

FUND FEATURES

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

Category: Gilt

Monthly Avg AUM: ₹ 1,454.78 Crores

Month end AUM: ₹ 1,447.82 Crores

Inception Date: 9 March 2002

Fund Manager:

Mr. Suyash Choudhary (Since 15th October 2010)

Other Parameter:

Standard Deviation (Annualized)	2.86%
Modified Duration	3.83 years
Average Maturity	4.49 years
Macaulay Duration	3.95 years
Yield to Maturity	6.02%

Total Expense Ratio

Regular	1.26%
Direct	0.62%

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

SIP (Minimum Amount): ₹ 1,000/-

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 67 to 68

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

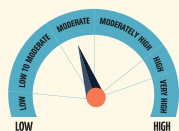
Option Available: Growth & IDCW® Option - Quarterly, Half yearly, Annual, Regular and Periodic (each with payout, reinvestment and sweep facility).

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

NAV (₹) as on January 31, 2022

Plan	Option	Freq	NAV
Regular Plan	IDCW®	-	10.7476
Regular Plan	Growth	-	28.5206
Regular Plan	IDCW®	Quarterly	11.4904
Regular Plan	IDCW®	Annual	11.2292
Regular Plan	IDCW®	Half Yearly	10.9254
Regular Plan	IDCW®	Periodic	13.3964

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

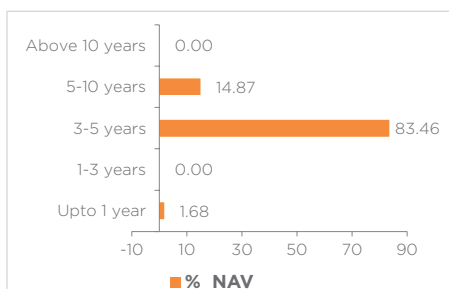


CRISIL Dynamic Gilt Index

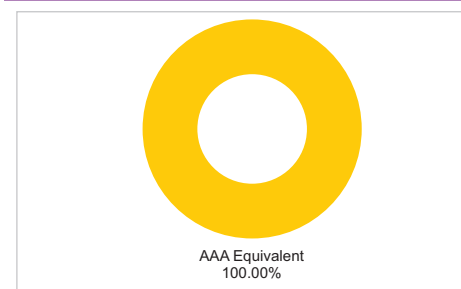
PORTFOLIO

Name	Rating	% of NAV
Government Bond		98.32%
5.63% - 2026 G-Sec	SOV	60.53%
5.74% - 2026 G-Sec	SOV	22.93%
6.79% - 2027 G-Sec	SOV	14.86%
7.17% - 2028 G-Sec	SOV	0.005%
Net Cash and Cash Equivalent		1.68%
Grand Total		100.00%

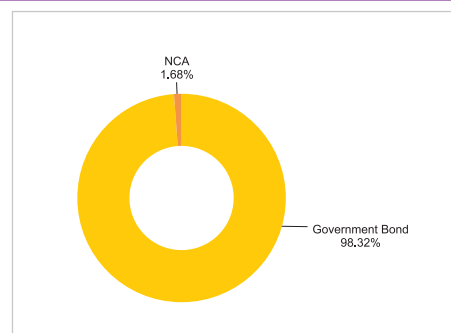
Maturity Bucket



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*	2.41%	9.57%	7.65%	9.23%	8.28%	10,243	13,158	14,462	24,193	28,521
CRISIL Dynamic Gilt Index*	2.36%	8.04%	6.41%	8.20%	7.38%	10,237	12,614	13,648	22,016	25,544
CRISIL 10 year Gilt Index**	0.11%	6.59%	4.83%	6.82%	5.87%	10,011	12,111	12,662	19,355	21,190

Performance based on NAV as on 31/01/2022 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. 55 - 57 & the respective fund pages

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

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

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

IDFC Gilt 2027 Index Fund

An open-ended Target Maturity Index fund investing in constituents of CRISIL Gilt 2027 Index
A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.
31st January 2022

Satellite
Bucket



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: ₹ 1,971.57 Crores

Month end AUM: ₹ 2,013.11 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:

Modified Duration 4.05 years
Average Maturity 4.99 years
Macaulay Duration 4.17 years
Yield to Maturity 6.13%

Total Expense Ratio

Regular 0.40%
Direct 0.15%

Benchmark: CRISIL Gilt 2027 Index

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

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 67 to 68

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

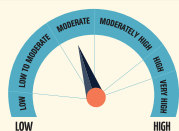
Option Available: Growth & Income Distribution cum capital withdrawal Option (Payout, Reinvestment or Sweep facility)

Exit Load: Nil

NAV (₹) as on January 31, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.4784
Regular Plan	IDCW®	-	10.4793

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

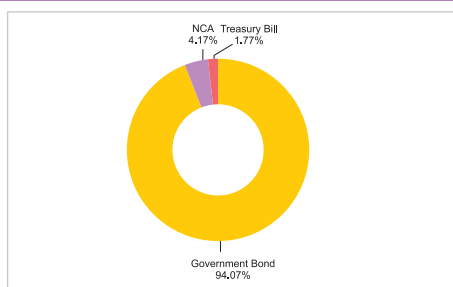


CRISIL Gilt 2027 Index

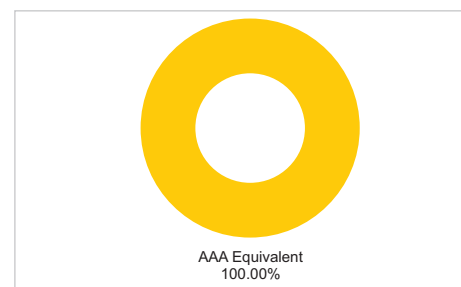
PORTFOLIO

Name	Rating	% of NAV
Government Bond		94.07%
6.79% - 2027 G-Sec	SOV	56.91%
8.24% - 2027 G-Sec	SOV	37.15%
Treasury Bill		1.77%
91 Days Tbill - 2022	SOV	1.77%
Net Cash and Cash Equivalent		4.17%
Grand Total		100.00%

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.

The scheme has been in existence for less than 1 year, hence performance has not been disclosed. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 55 - 57 & the respective fund pages

®Income Distribution and Capital Withdrawal

IDFC Gilt 2027 Index Fund was being managed by Mr. Anurag Mittal upto 14th October 2021.

IDFC Gilt 2028 Index Fund

An open-ended Target Maturity Index fund investing in constituents of CRISIL Gilt 2028 Index. A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk. 31st January 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: ₹ 507.14 Crores

Month end AUM: ₹ 515.19 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:

Modified Duration 4.40 years
Average Maturity 5.51 years
Macaulay Duration 4.54 years
Yield to Maturity 6.24%

Total Expense Ratio

Regular 0.40%
Direct 0.15%

Benchmark: CRISIL Gilt 2028 Index

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

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 67 to 68

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

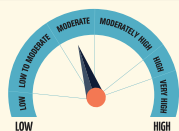
Option Available: Growth & Income Distribution cum capital withdrawal Option (Payout, Reinvestment or Sweep facility)

Exit Load: Nil

NAV (₹) as on January 31, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.4689
Regular Plan	IDCW®	-	10.4692

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

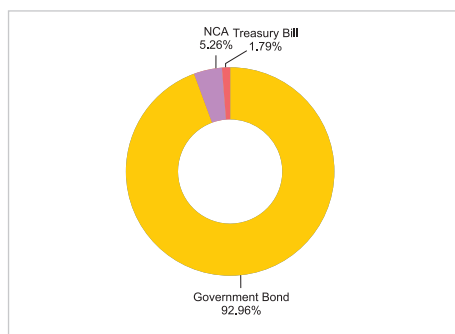


CRISIL Gilt 2028 Index

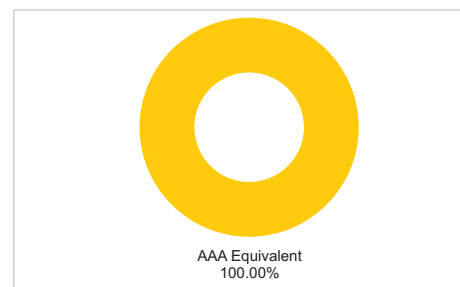
PORTFOLIO

Name	Rating	% of NAV
Government Bond		92.96%
7.17% - 2028 G-Sec	SOV	68.08%
8.28% - 2027 G-Sec	SOV	24.88%
Treasury Bill		1.79%
91 Days Tbill - 2022	SOV	1.79%
Net Cash and Cash Equivalent		5.26%
Grand Total		100.00%

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

The scheme has been in existence for less than 1 year, hence performance has not been disclosed. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 55 - 57 & the respective fund pages

®Income Distribution and Capital Withdrawal

IDFC Gilt 2028 Index Fund was being managed by Mr. Anurag Mittal upto 14th October 2021.

Performance Table

(Others Funds Managed by the Fund Managers)



IDFC MUTUAL FUND

Period	Managing Since	Benchmark Index	1 Year		3 Years		5 Years		10 Years	
			Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)
Fund Manager Name: Mr. Anoop Bhaskar										
IDFC Core Equity Fund	30-04-2016	NIFTY LargeMidcap 250 TRI	35.28%	37.28%	18.05%	21.48%	14.26%	17.52%	14.50%	17.22%
IDFC Flexi Cap Fund ^e	30-04-2016	S&P BSE 500 TRI	31.54%	33.26%	16.60%	19.85%	12.97%	16.68%	15.96%	15.25%
IDFC Sterling Value Fund ^f	30-04-2016	Tier 1: S&P BSE 500 TRI	61.96%	33.26%	23.71%	19.85%	18.17%	16.68%	18.35%	15.25%
		Tier 2: S&P BSE 400 MidSmallCap TRI	61.96%	49.59%	23.71%	25.48%	18.17%	17.46%	18.35%	17.61%
IDFC Hybrid Equity Fund ^g	30-12-2016	CRISIL Hybrid 35+65 Aggressive Index	28.71%	20.78%	15.94%	16.24%	11.11%	13.75%	NA	NA
IDFC Emerging Businesses Fund	25-02-2020	S&P BSE 250 SmallCap TRI	48.47%	57.38%	NA	NA	NA	NA	NA	NA

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

Fund Manager Name: Mr. Harshal Joshi										
IDFC Arbitrage Fund	15-07-2016	Nifty 50 Arbitrage Index**	3.76%	4.54%	4.43%	4.32%	5.06%	4.43%	6.57%	6.13%
IDFC All Seasons Bond Fund	15-07-2016	NIFTY Short Duration Debt Index	3.76%	4.56%	7.84%	7.61%	7.09%	7.14%	8.01%	8.27%
IDFC Government Securities Fund - Constant Maturity Plan ^{8a}	15-05-2017	CRISIL 10 year Gilt Index	1.04%	0.11%	9.28%	6.59%	8.96%	6.76%	9.59%	7.74%
IDFC Cash Fund	15-09-2015	CRISIL Liquid Fund Index	3.29%	3.64%	4.42%	4.90%	5.44%	5.80%	7.06%	7.12%
IDFC Ultra Short Term Fund	18-07-2018	NIFTY Ultra Short Duration Debt Index	3.40%	4.04%	5.47%	5.61%	NA	NA	NA	NA
IDFC Low Duration Fund	28-07-2021	NIFTY Low Duration Debt Index	3.71%	4.15%	6.09%	6.11%	6.48%	6.51%	7.87%	7.73%
IDFC Regular Savings Fund	28-07-2021	CRISIL Hybrid 85+15 Conservative Index	6.66%	7.00%	7.43%	10.48%	6.33%	8.69%	8.87%	9.59%
IDFC Hybrid Equity Fund	28-07-2021	CRISIL Hybrid 35+65 Aggressive Index	28.71%	20.78%	15.94%	16.24%	11.11%	13.75%	NA	NA
IDFC Equity Savings Fund ^{3*}	20-10-2016	CRISIL Equity Savings Index	9.82%	12.99%	8.59%	11.71%	6.52%	9.65%	7.22%	9.04%
IDFC Fixed Term Plan - Series 149	28-07-2021	CRISIL Composite Bond Fund Index	4.16%	3.07%	6.83%	8.50%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 152	28-07-2021	CRISIL Composite Bond Fund Index	4.55%	3.07%	7.34%	8.50%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 163	28-07-2021	CRISIL Composite Bond Fund Index	4.21%	3.07%	8.23%	8.50%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 166	28-07-2021	CRISIL Composite Bond Fund Index	4.32%	3.07%	8.35%	8.50%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 167	28-07-2021	CRISIL Composite Bond Fund Index	4.33%	3.07%	8.30%	8.50%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 176	28-07-2021	CRISIL Composite Bond Fund Index	4.26%	3.07%	NA	NA	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 177	28-07-2021	CRISIL Composite Bond Fund Index	4.24%	3.07%	NA	NA	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 178	28-07-2021	CRISIL Composite Bond Fund Index	4.38%	3.07%	NA	NA	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 179	28-07-2021	CRISIL Composite Bond Fund Index	4.44%	3.07%	NA	NA	NA	NA	NA	NA

Mr. Harshal Joshi manages 23 schemes of IDFC Mutual Fund.*(IDFC Cash Fund, IDFC Low Duration Fund, IDFC Gilt 2027 Index Fund, IDFC Gilt 2028 Index Fund, IDFC Regular Savings Fund (Debt Portion), IDFC Hybrid Equity Fund (Debt Portion), IDFC Fixed Term Plan - Series 149,152,163,166,167,176,177,178,179 were being managed by Mr. Anurag Mittal upto 14th October 2021.)

Performance based on NAV as on 31/01/2022 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.
¹The fund has been repositioned from a mid cap fund to a value fund w.e.f. May 28, 2018.
⁴The fund has been repositioned from Balanced category to Aggressive Hybrid category w.e.f. April 30, 2018.
⁵Note: "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.
⁶IDFC Floating Rate Fund is managed by Mr. Suyash Choudhary (w.e.f. 28th July 2021), Mr. Arvind Subramanian (w.e.f. 18th February 2021)
⁷IDFC Gilt 2027 Index Fund, IDFC Gilt 2028 Index Fund is managed by Mr. Harshal Joshi (w.e.f. 28th July 2021) (w.e.f. 23rd March 2021). The scheme has been in existence for less than 1 year, hence performance has not been disclosed.
³The fund has been repositioned from an arbitrage fund to an equity savings fund w.e.f. April 30, 2018.
⁷The fund has been repositioned from a floating rate fund to a money market fund w.e.f. June 4, 2018.
⁸The fund is repositioned w.e.f. May 28, 2018
⁹Current Index performance adjusted for the period from since inception to April 30, 2018 with the performance of CRISIL Liquid Fund Index (Benchmark)
⁸Current Index performance adjusted for the period from since inception to May 28, 2018 with the performance of I-Sec Si Bex (Benchmark)
 IDFC US Equity Fund of Fund is managed by Mr. Harshal Joshi (w.e.f. 20 August 2021). The scheme has been in existence for less than 1 year, hence performance has not been disclosed.
 IDFC IDFC Multi Cap Fund is managed by Mr. Daylynn Pinto (equity portion) (w.e.f. 2 December 2021) and Mr. Harshal Joshi (debt portion) (w.e.f. 2 December 2021). The scheme has been in existence for less than 1 year, hence performance has not been disclosed.

Performance Table

(Others Funds Managed by the Fund Managers)



IDFC MUTUAL FUND

Period	Managing Since	Benchmark Index	1 Year		3 Years		5 Years		10 Years	
			Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)
Fund Manager Name: Mr. Arpit Kapoor										
IDFC Large Cap Fund ²⁹	01-03-2017	S&P BSE 100 TRI	27.86%	29.07%	17.52%	18.27%	15.02%	16.17%	12.87%	13.97%
IDFC Balanced Advantage Fund [#]	01-03-2017	NIFTY 50 Hybrid Composite debt 50:50 Index	13.93%	15.79%	11.87%	14.36%	10.18%	12.40%	NA	NA
IDFC Nifty Fund	01-03-2017	Nifty 50 TRI	27.42%	28.50%	17.79%	18.35%	16.10%	16.60%	13.81%	14.18%
IDFC Asset Allocation Fund of Fund - Aggressive Plan ⁵	18-04-2018	CRISIL Hybrid 35+65 Aggressive Index	21.05%	20.78%	12.69%	16.24%	9.91%	13.75%	10.65%	13.15%
IDFC Asset Allocation Fund of Fund - Conservative Plan ⁵	18-04-2018	CRISIL Hybrid 85+15 Conservative Index	8.64%	7.00%	8.07%	10.48%	7.25%	8.69%	8.76%	9.59%
IDFC Asset Allocation Fund of Fund - Moderate Plan ⁵	18-04-2018	NIFTY 50 Hybrid Composite debt 50:50 Index	15.34%	15.79%	10.50%	14.36%	8.64%	12.40%	9.79%	11.68%
Mr. Arpit Kapoor manages 6 schemes of IDFC Mutual Fund.										
Fund Manager Name: Mr. Arvind Subramanian										
IDFC Balanced Advantage Fund [#]	09-11-2015	NIFTY 50 Hybrid Composite debt 50:50 Index	13.93%	15.79%	11.87%	14.36%	10.18%	12.40%	NA	NA
IDFC Credit Risk Fund	03-03-2017	Tier 1: Crisil Short Term Credit Risk Index	3.77%	6.91%	6.62%	9.10%	NA	NA	NA	NA
		Tier 2: 65% NIFTY AA Short Duration Bond Index +35% NIFTY AAA Short Duration Bond Index	3.77%	7.13%	6.62%	7.83%	NA	NA	NA	NA
Mr. Arvind Subramanian manages 3 schemes of IDFC Mutual Fund.* (IDFC Floating Rate Fund were being managed by Mr. Anurag Mittal upto 14th October 2021.)										
Fund Manager Name: Mr. Daylynn Pinto										
IDFC Tax Advantage (ELSS) Fund	20-10-2016	S&P BSE 500 TRI	48.80%	33.26%	23.71%	19.85%	18.78%	16.68%	18.40%	15.25%
IDFC Sterling Value Fund ¹	20-10-2016	Tier 1: S&P BSE 500 TRI	61.96%	33.26%	23.71%	19.85%	18.17%	16.68%	18.35%	15.25%
		Tier 2: S&P BSE 400 MidSmallCap TRI	61.96%	49.59%	23.71%	25.48%	18.17%	17.46%	18.35%	17.61%
Mr. Daylynn Pinto manages 3 schemes of IDFC Mutual Fund.										
Fund Manager Name: Mr. Sachin Relekar (w.e.f. 08th December 2020)⁶										
IDFC Flexi Cap Fund ⁹	08-12-2020	S&P BSE 500 TRI	31.54%	33.26%	16.60%	19.85%	12.97%	16.68%	15.96%	15.25%
IDFC Infrastructure Fund	08-12-2020	S&P BSE India Infrastructure TRI	60.23%	62.24%	21.49%	19.56%	12.48%	10.48%	10.48%	11.51%
IDFC Equity Savings Fund	08-12-2020	CRISIL Equity Savings Index	9.82%	12.99%	8.59%	11.71%	6.52%	9.65%	7.22%	9.04%
Mr. Sachin Relekar (w.e.f. 08th December 2020) manages 3 schemes of IDFC Mutual Funds. ¹ IDFC Infrastructure Fund, IDFC Equity Savings Fund were being managed by Mr. Rajendra Kumar Mishra upto December 7, 2020. (IDFC Equity Savings Fund was being managed by Mr. Yogik Pitti upto November 25, 2021.)										
Fund Manager Name: Mr. Sumit Agrawal										
IDFC Large Cap Fund ²⁹	01-03-2017	S&P BSE 100 TRI	27.86%	29.07%	17.52%	18.27%	15.02%	16.17%	12.87%	13.97%
IDFC Balanced Advantage Fund [#]	01-03-2017	NIFTY 50 Hybrid Composite debt 50:50 Index	13.93%	15.79%	11.87%	14.36%	10.18%	12.40%	NA	NA
IDFC Nifty Fund	01-03-2017	Nifty 50 TRI	27.42%	28.50%	17.79%	18.35%	16.10%	16.60%	13.81%	14.18%
IDFC Focused Equity Fund	20-10-2016	S&P BSE 500 TRI	24.15%	33.26%	15.80%	19.85%	14.60%	16.68%	11.80%	15.25%
IDFC Regular Savings Fund	20-10-2016	CRISIL Hybrid 85+15 Conservative Index	6.66%	7.00%	7.43%	10.48%	6.33%	8.69%	8.87%	9.59%
Mr. Sumit Agrawal manages 5 schemes of IDFC Mutual Fund.										

Performance based on NAV as on 31/01/2022 Past Performance may or may not be sustained in future
The performance details provided herein are of regular plan growth option. Regular and Direct Plans have different expense structure.
Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

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

¹The fund has been repositioned from an IPO fund to a large cap fund w.e.f. April 18, 2017

²The fund has been repositioned w.e.f. May 28, 2018 and since will invest only in the schemes of IDFC Mutual Funds.

³The fund has been repositioned from a floating rate fund to a money market fund w.e.f. June 4, 2018.

⁴The fund is repositioned w.e.f. May 28, 2018

⁵Current 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)

⁶Current Index performance adjusted for the period from since inception to April 30, 2018 with the performance of CRISIL Liquid Fund Index (Benchmark)

⁷Current Index performance adjusted for the period from since inception to May 28, 2018 with the performance of I-Sec Si Bex (Benchmark)

⁸IDFC Floating Rate Fund is managed by Mr. Suyash Choudhary (w.e.f. 28th July 2021), Mr. Arvind Subramanian (w.e.f. 18th February 2021)

⁹IDFC Gilt 2027 Index Fund, IDFC Gilt 2028 Index Fund is managed by Mr. Harshal Joshi (w.e.f. 28th July 2021) and Mr. Gautam Kaul (w.e.f. 1st December 2021). The scheme has been in existence for less than 1 year, hence performance has not been disclosed.

¹⁰IDFC Dynamic Equity Fund¹⁰ 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>

¹¹IDFC US Equity Fund of Fund, IDFC Multi Cap Fund is managed by Mr. Harshal Joshi (w.e.f. 20 August 2021). The scheme has been in existence for less than 1 year, hence performance has not been disclosed.

¹²IDFC IDFC Multi Cap Fund is managed by Mr. Daylynn Pinto (equity portion) (w.e.f. 2 December 2021) and Mr. Harshal Joshi (debt portion) (w.e.f. 2 December 2021). The scheme has been in existence for less than 1 year, hence performance has not been disclosed.

Performance Table

(Others Funds Managed by the Fund Managers)



IDFC MUTUAL FUND

Period	Managing Since	Benchmark Index	1 Year		3 Years		5 Years		10 Years	
			Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)
Fund Manager Name: Mr. Suyash Choudhary										
IDFC Bond Fund - Short Term Plan	11-03-2011	Tier 1: NIFTY Short Duration Debt Index	3.75%	4.56%	7.36%	7.61%	6.86%	7.14%	7.82%	8.27%
		Tier 2: NIFTY AAA Short Duration Bond Index	3.75%	4.19%	7.36%	8.24%	6.86%	7.32%	7.82%	8.58%
IDFC Bond Fund - Medium Term Plan	15-09-2015	Tier 1: NIFTY Medium Duration Debt Index	2.73%	4.73%	7.27%	9.02%	6.57%	7.56%	7.68%	8.53%
		Tier 2: NIFTY AAA Medium Duration Bond Index	2.73%	4.46%	7.27%	9.55%	6.57%	7.58%	7.68%	8.67%
IDFC Bond Fund - Income Plan	15-10-2010	CRISIL Composite Bond Fund Index	1.62%	3.07%	7.70%	8.50%	6.33%	6.99%	8.05%	8.37%
IDFC Dynamic Bond Fund	15-10-2010	CRISIL Composite Bond Fund Index	2.12%	3.07%	8.48%	8.50%	6.90%	6.99%	8.50%	8.37%
IDFC Government Securities Fund - Investment Plan*	15-10-2010	CRISIL Dynamic Gilt Index	2.41%	2.36%	9.57%	8.04%	7.65%	6.41%	9.23%	8.20%
IDFC Banking & PSU Debt Fund	28-07-2021	NIFTY Banking & PSU Debt Index	3.94%	4.34%	8.33%	7.91%	7.58%	6.87%	NA	NA
IDFC Corporate Bond Fund	28-07-2021	Tier 1: NIFTY Corporate Bond Index	4.19%	5.01%	7.67%	8.67%	7.00%	7.59%	NA	NA
		Tier 2: NIFTY AAA Short Duration Bond Index	4.19%	4.19%	7.67%	8.24%	7.00%	7.32%	NA	NA
Mr. Suyash Choudhary manages 8 schemes of IDFC Mutual Fund.* (IDFC Corporate Bond Fund, IDFC Banking & PSU Debt Fund were being managed by Mr. Anurag Mittal upto 14th October 2021.)										
Fund Manager Name: Mr. Brijesh Shah										
IDFC Overnight Fund	01-02-2019	NIFTY ID Rate Index	3.12%	3.32%	3.88%	4.06%	NA	NA	NA	NA
IDFC Money Manager Fund	12-07-2021	NIFTY Money Market Index	3.06%	3.70%	4.75%	5.16%	5.28%	5.91%	6.83%	7.39%
IDFC Cash Fund	01-12-2021	CRISIL Liquid Fund Index	3.29%	3.64%	4.42%	4.90%	5.44%	5.80%	7.06%	7.12%
Mr. Brijesh Shah manages 3 schemes of IDFC Mutual Fund. (IDFC Money Manager Fund was being managed by Harshal Joshi upto November 30, 2021.)										
Fund Manager Name: Mr. Nemish Sheth										
IDFC Arbitrage Fund	01-11-2021	Nifty 50 Arbitrage Index**	3.76%	4.54%	4.43%	4.32%	5.06%	4.43%	6.57%	6.13%
IDFC Equity Savings Fund ^{3*}	01-11-2021	CRISIL Equity Savings Index	9.82%	12.99%	8.59%	11.71%	6.52%	9.65%	7.22%	9.04%
IDFC Sensex ETF	01-11-2021	S&P BSE Sensex TRI	25.68%	26.45%	17.81%	18.26%	17.00%	17.33%	NA	NA
IDFC Nifty ETF	01-11-2021	Nifty 50 TRI	27.95%	28.50%	17.96%	18.35%	16.27%	16.60%	NA	NA
Mr. Nemish Sheth manages 4 schemes of IDFC Mutual Fund. (IDFC Arbitrage Fund, IDFC Equity Savings Fund, IDFC Sensex ETF, IDFC Nifty ETF was being managed by Mr. Yogik Pitti upto November 25, 2021.)										
Fund Manager Name: Mr. Gautam Kaul										
IDFC Banking & PSU Debt Fund	01-12-2021	NIFTY Banking & PSU Debt Index	3.94%	4.34%	8.33%	7.91%	7.58%	6.87%	NA	NA
IDFC Corporate Bond Fund	01-12-2021	Tier 1: NIFTY Corporate Bond Index	4.19%	5.01%	7.67%	8.67%	7.00%	7.59%	NA	NA
		Tier 2: NIFTY AAA Short Duration Bond Index	4.19%	4.19%	7.67%	8.24%	7.00%	7.32%	NA	NA
IDFC Money Manager Fund	01-12-2021	NIFTY Money Market Index	3.06%	3.70%	4.75%	5.16%	5.28%	5.91%	6.83%	7.39%
Mr. Gautam Kaul manages 5 schemes of IDFC Mutual Fund.										

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

ICRA Credit Risk Rating

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

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

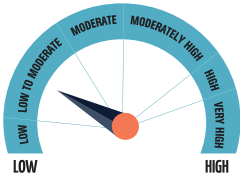
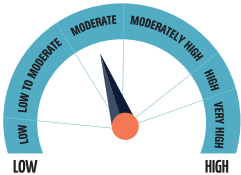
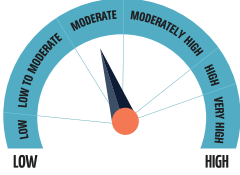
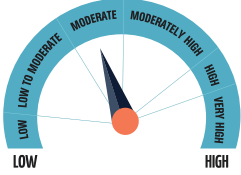
Source: ICRA Ltd.

FITCH Credit Quality Rating

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

CARE Credit Quality Rating

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

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

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

SIP Performance

Monthly SIP of ₹10,000



IDFC MUTUAL FUND

IDFC Core Equity Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Aug 09, 2005
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	19,80,000
Total Value as on January 31, 2022 (₹)	1,33,598	5,28,337	9,16,543	14,40,999	25,74,800	59,42,210
Fund Returns (%)	21.57	26.53	16.95	15.13	14.59	12.18
Total Value of NIFTY LargeMidcap 250 TRI [#]	1,33,635	5,52,440	9,87,600	15,83,496	30,23,660	78,84,914
NIFTY LargeMidcap 250 TRI (%)[#]	21.63	29.84	20.01	17.78	17.58	15.10
Total Value of Nifty 50 TRI ^{##}	1,30,903	5,11,232	9,39,388	14,84,933	26,18,541	65,04,252
Nifty 50 TRI (%)^{##}	17.19	24.12	17.96	15.98	14.91	13.12

IDFC Sterling Value Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 07, 2008
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	16,70,000
Total Value as on January 31, 2022 (₹)	1,45,227	6,34,911	10,59,275	16,64,204	31,62,408	65,95,407
Fund Returns (%)	40.96	40.49	22.90	19.17	18.41	18.03
Total Value of Tier 1: S&P BSE 500 TRI [#]	1,32,431	5,32,408	9,58,151	15,20,575	27,61,567	50,13,659
Tier 1: S&P BSE 500 TRI (%)[#]	19.67	27.10	18.77	16.64	15.90	14.59
Total Value of Tier 2: S&P BSE 400 MidSmallCap TRI [#]	1,38,238	6,14,532	10,47,278	16,56,751	32,09,016	58,99,260
Tier 2: S&P BSE 400 MidSmallCap TRI (%)[#]	29.26	37.96	22.44	19.05	18.69	16.63
Total Value of Nifty 50 TRI ^{##}	1,30,903	5,11,232	9,39,388	14,84,933	26,18,541	46,84,855
Nifty 50 TRI (%)^{##}	17.19	24.12	17.96	15.98	14.91	13.73

IDFC Flexi Cap Fund -Regular Plan - Growth [€]	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Sep 28, 2005
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	19,70,000
Total Value as on January 31, 2022 (₹)	1,34,160	5,06,370	8,74,790	13,29,586	25,56,037	86,23,022
Fund Returns (%)	22.48	23.43	15.06	12.88	14.46	16.15
Total Value of S&P BSE 500 TRI [#]	1,32,431	5,32,408	9,58,151	15,20,575	27,61,567	68,06,010
S&P BSE 500 TRI (%)[#]	19.67	27.10	18.77	16.64	15.90	13.71
Total Value of Nifty 50 TRI ^{##}	1,30,903	5,11,232	9,39,388	14,84,933	26,18,541	64,05,753
Nifty 50 TRI (%)^{##}	17.19	24.12	17.96	15.98	14.91	13.08

IDFC Focused Equity Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 16, 2006
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	19,10,000
Total Value as on January 31, 2022 (₹)	1,31,096	4,93,553	8,55,378	13,49,194	23,21,520	50,27,886
Fund Returns (%)	17.50	21.57	14.15	13.29	12.66	11.22
Total Value of S&P BSE 500 TRI [#]	1,32,431	5,32,408	9,58,151	15,20,575	27,61,567	63,21,146
S&P BSE 500 TRI (%)[#]	19.67	27.10	18.77	16.64	15.90	13.71
Total Value of Nifty 50 TRI ^{##}	1,30,903	5,11,232	9,39,388	14,84,933	26,18,541	59,31,885
Nifty 50 TRI (%)^{##}	17.19	24.12	17.96	15.98	14.91	13.02

IDFC Large Cap Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jun 09, 2006
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	18,80,000
Total Value as on January 31, 2022 (₹)	1,32,535	5,08,196	9,10,273	14,18,143	24,33,007	51,01,661
Fund Returns (%)	19.83	23.69	16.67	14.69	13.54	11.75
Total Value of S&P BSE 100 TRI [#]	1,31,050	5,14,254	9,35,892	14,82,275	26,43,310	58,61,465
S&P BSE 100 TRI (%)[#]	17.43	24.55	17.81	15.93	15.08	13.29
Total Value of Nifty 50 TRI ^{##}	1,30,903	5,11,232	9,39,388	14,84,933	26,18,541	57,47,727
Nifty 50 TRI (%)^{##}	17.19	24.12	17.96	15.98	14.91	13.07

IDFC Nifty Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Apr 30, 2010
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	14,20,000
Total Value as on January 31, 2022 (₹)	1,30,346	5,06,241	9,27,169	14,58,374	25,51,420	33,28,824
Fund Returns (%)	16.29	23.41	17.42	15.47	14.42	13.58
Total Value of Nifty 50 TRI [#]	1,30,903	5,11,232	9,39,388	14,84,933	26,18,541	34,22,593
Nifty 50 TRI (%)[#]	17.19	24.12	17.96	15.98	14.91	14.00

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 January 31, 2022. [€]Note: "IDFC Multi Cap Fund" has been re-categorized from the Multi Cap Fund Category to the Flexi Cap Fund category and has been renamed as "IDFC Flexi Cap Fund" with effect from February 09, 2021.

SIP Performance

Monthly SIP of ₹10,000



IDFC MUTUAL FUND

IDFC Corporate Bond Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jan 12, 2016
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	NA	NA	7,30,000
Total Value as on January 31, 2022 (₹)	1,22,596	3,97,343	7,17,445	NA	NA	9,11,242
Fund Returns (%)	4.03	6.51	7.08	NA	NA	7.20
Total Value of Tier 1: NIFTY Corporate Bond Index [#]	1,22,988	4,02,320	7,30,430	NA	NA	9,29,229
Tier 1: NIFTY Corporate Bond Index Returns (%)[#]	4.64	7.34	7.80	NA	NA	7.83
Total Value of Tier 2: NIFTY AAA Short Duration Bond Index [#]	1,22,540	3,98,268	7,23,157	NA	NA	9,19,195
Tier 2: NIFTY AAA Short Duration Bond Index Returns (%)[#]	3.94	6.66	7.40	NA	NA	7.48
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,19,543	3,80,617	6,86,320	NA	NA	8,55,858
CRISIL 10 Year Gilt Index Returns (%)^{##}	-0.70	3.65	5.31	NA	NA	5.54

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	22,30,000
Total Value as on January 31, 2022 (₹)	1,22,017	3,91,327	7,06,195	10,68,459	17,39,697	48,30,339
Fund Returns (%)	3.12	5.49	6.45	6.76	7.21	7.72
Total Value of Tier 1: NIFTY Medium Duration Debt Index [#]	1,22,995	4,02,876	7,33,006	11,16,339	18,42,139	50,36,097
Tier 1: NIFTY Medium Duration Debt Index Returns (%)[#]	4.65	7.44	7.94	7.99	8.30	8.11
Total Value of Tier 2: NIFTY AAA Medium Duration Bond Index [#]	1,22,830	4,04,568	7,35,549	11,21,019	18,55,929	51,54,349
Tier 2: NIFTY AAA Medium Duration Bond Index Returns (%)[#]	4.39	7.72	8.07	8.11	8.44	8.33
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,19,543	3,80,617	6,86,320	10,33,010	16,73,751	41,79,385
CRISIL 10 Year Gilt Index Returns (%)^{##}	-0.70	3.65	5.31	5.82	6.47	6.34

IDFC Bond Fund - Income Plan - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jul 14, 2000
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	25,80,000
Total Value as on January 31, 2022 (₹)	1,21,585	3,89,573	7,06,201	10,70,115	17,61,339	63,91,690
Fund Returns (%)	2.45	5.19	6.45	6.81	7.45	7.72
Total Value of CRISIL Composite Bond Fund Index [#]	1,22,038	3,96,314	7,21,898	11,01,195	18,23,968	NA
CRISIL Composite Bond Fund Index Returns (%)[#]	3.16	6.33	7.33	7.61	8.11	NA
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,19,543	3,80,617	6,86,320	10,33,010	16,73,751	NA
CRISIL 10 Year Gilt Index Returns (%)^{##}	-0.70	3.65	5.31	5.82	6.47	NA

IDFC Dynamic Bond Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception June 25, 2002
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	15,80,000
Total Value as on January 31, 2022 (₹)	1,21,968	3,93,955	7,18,192	10,92,795	18,07,736	27,80,902
Fund Returns (%)	3.05	5.94	7.12	7.39	7.94	8.18
Total Value of CRISIL Composite Bond Fund Index [#]	1,22,038	3,96,314	7,21,898	11,01,195	18,23,968	27,64,607
CRISIL Composite Bond Fund Index Returns (%)[#]	3.16	6.33	7.33	7.61	8.11	8.10
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,19,543	3,80,617	6,86,320	10,33,010	16,73,751	24,56,193
CRISIL 10 Year Gilt Index Returns (%)^{##}	-0.70	3.65	5.31	5.82	6.47	6.43

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	2,40,000
Total Value as on January 31, 2022 (₹)	1,37,775	NA	NA	NA	NA	3,84,227
Fund Returns (%)	28.43	NA	NA	NA	NA	52.94
Total Value of S&P BSE 250 SmallCap TRI [#]	1,42,752	NA	NA	NA	NA	4,06,258
S&P BSE 250 SmallCap TRI (%)	36.76	NA	NA	NA	NA	60.32
Total Value of Nifty 50 TRI ^{##}	1,30,903	NA	NA	NA	NA	3,25,243
Nifty 50 TRI (%)^{##}	17.19	NA	NA	NA	NA	32.35

IDFC Government Securities Fund - Investment Plan - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception March 09, 2002
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	15,80,000
Total Value as on January 31, 2022 (₹)	1,22,169	3,97,532	7,33,970	11,23,712	18,79,599	29,17,829
Fund Returns (%)	3.36	6.54	7.99	8.17	8.68	8.85
Total Value of CRISIL Dynamic Gilt Index [#]	1,21,607	3,92,637	7,14,973	10,85,833	17,95,542	27,15,081
CRISIL Dynamic Gilt Index Returns (%)[#]	2.49	5.71	6.94	7.21	7.81	7.84
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,19,543	3,80,617	6,86,320	10,33,010	16,73,751	24,56,193
CRISIL 10 Year Gilt Index Returns (%)^{##}	-0.70	3.65	5.31	5.82	6.47	6.43

IDFC Government Securities Fund - Constant Maturity Plan - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception March 09, 2002
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	23,90,000
Total Value as on January 31, 2022 (₹)	1,20,728	3,92,354	7,39,456	11,45,660	19,34,650	54,22,097
Fund Returns (%)	1.12	5.66	8.29	8.72	9.23	7.59
Total Value of CRISIL 10 year Gilt Index [#]	1,19,543	3,80,617	6,86,320	10,33,010	16,73,751	46,92,656
CRISIL 10 year Gilt Index Returns (%)[#]	-0.70	3.65	5.31	5.82	6.47	6.32
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,22,034	3,84,931	6,86,862	10,30,311	16,52,246	46,06,195
CRISIL 1 Year T-Bill Index Returns (%)^{##}	3.15	4.39	5.34	5.74	6.23	6.16

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 January 31, 2022.

SIP Performance

Monthly SIP of ₹10,000



IDFC MUTUAL FUND

IDFC Infrastructure Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 08, 2011
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	13,10,000
Total Value as on January 31, 2022 (₹)	1,38,543	5,89,235	9,46,090	14,53,085	24,78,939	27,60,005
Fund Returns (%)	29.71	34.72	18.25	15.37	13.89	12.99
Total Values of S&P BSE India Infrastructure TRI [#]	1,46,141	5,99,368	9,55,830	14,26,698	24,02,957	27,31,259
S&P BSE India Infrastructure TRI (%)[#]	42.51	36.02	18.67	14.86	13.30	12.81
Total Value of Nifty 50 TRI ^{##}	1,30,903	5,11,232	9,39,388	14,84,933	26,18,541	30,28,210
Nifty 50 TRI (%)^{##}	17.19	24.12	17.96	15.98	14.91	14.55

IDFC Tax Advantage (ELSS) Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 26, 2008
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	15,80,000
Total Value as on January 31, 2022 (₹)	1,39,189	5,93,606	10,36,877	16,41,014	31,77,016	55,19,871
Fund Returns (%)	30.78	35.28	22.02	18.78	18.50	17.51
Total Value of S&P BSE 500 TRI [#]	1,32,431	5,32,408	9,58,151	15,20,575	27,61,567	45,41,628
S&P BSE 500 TRI (%)[#]	19.67	27.10	18.77	16.64	15.90	14.89
Total Value of NIFTY 50 TRI ^{##}	1,30,903	5,11,232	9,39,388	14,84,933	26,18,541	42,49,325
NIFTY 50 TRI (%)^{##}	17.19	24.12	17.96	15.98	14.91	14.00

IDFC Arbitrage Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 21, 2006
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	18,20,000
Total Value as on January 31, 2022 (₹)	1,22,353	3,81,624	6,72,527	9,99,901	15,98,042	29,78,797
Fund Returns (%)	3.64	3.82	4.51	4.90	5.59	6.19
Total Value of Nifty 50 Arbitrage Index [#]	1,22,591	3,81,179	6,67,407	9,85,194	15,65,545	NA
Nifty 50 Arbitrage Index Returns (%)[#]	4.01	3.74	4.20	4.49	5.19	NA
Total Value of CRISIL 1 Year T-Bill ^{##}	1,22,041	3,84,945	6,86,884	10,30,362	16,52,309	30,09,693
CRISIL 1 Year T-Bill (%)^{##}	3.16	4.39	5.35	5.74	6.23	6.32

IDFC Equity Savings Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jun 09, 2008
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	16,40,000
Total Value as on January 31, 2022 (₹)	1,25,135	4,19,181	7,34,675	10,87,366	17,26,132	27,12,454
Fund Returns (%)	8.00	10.12	8.03	7.25	7.06	7.03
Total Value of CRISIL Equity Savings Index [#]	1,25,880	4,36,741	7,98,663	12,39,821	20,95,033	NA
CRISIL Equity Savings Index Returns (%)[#]	9.17	12.94	11.37	10.93	10.73	NA
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,19,570	3,80,587	6,86,337	10,33,128	16,73,782	26,02,264
CRISIL 10 Year Gilt Index (%)^{##}	-0.66	3.64	5.31	5.82	6.47	6.47

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	8,80,000
Total Value as on January 31, 2022 (₹)	1,25,145	4,39,663	7,87,231	11,88,754	NA	12,58,401
Fund Returns (%)	8.01	13.40	10.79	9.75	NA	9.57
Total Value of NIFTY 50 Hybrid Composite debt 50:50 Index [#]	1,26,652	4,55,550	8,40,090	13,08,473	NA	13,91,668
5NIFTY 50 Hybrid Composite debt 50:50 Index Returns (%)[#]	10.39	15.88	13.42	12.43	NA	12.25
Total Value of Nifty 50 TRI ^{##}	1,30,903	5,11,232	9,39,388	14,84,933	NA	15,76,673
Nifty 50 TRI (%)^{##}	17.19	24.12	17.96	15.98	NA	15.56

IDFC Hybrid Equity Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 30, 2016
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	NA	NA	6,20,000
Total Value as on January 31, 2022 (₹)	1,31,052	4,98,755	8,64,823	NA	NA	8,98,980
Fund Returns (%)	17.43	22.33	14.59	NA	NA	14.34
Total Value of CRISIL Hybrid 35+65 Aggressive Index [#]	1,28,155	4,78,536	8,76,197	NA	NA	9,15,731
CRISIL Hybrid 35+65 Aggressive Index Returns (%)[#]	12.78	19.36	15.12	NA	NA	15.06
Total Value of Nifty 50 ^{##}	1,30,903	5,11,232	9,39,388	NA	NA	9,84,502
Nifty 50 TRI (%)^{##}	17.19	24.12	17.96	NA	NA	17.91

IDFC Regular Savings Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 25, 2010
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	14,40,000
Total Value as on January 31, 2022 (₹)	1,23,297	4,02,888	7,11,774	10,71,762	17,85,554	23,74,419
Fund Returns (%)	5.12	7.44	6.76	6.85	7.71	7.99
Total Value of CRISIL Hybrid 85+15 Conservative Index [#]	1,23,452	4,14,866	7,58,275	11,66,268	19,62,532	25,96,941
CRISIL Hybrid 85+15 Conservative Index Returns (%)[#]	5.36	9.42	9.29	9.22	9.50	9.38
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,19,543	3,80,617	6,86,320	10,33,010	16,73,751	21,64,167
CRISIL 10 Year Gilt Index Returns (%)^{##}	-0.70	3.65	5.31	5.82	6.47	6.55

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 January 31, 2022.

SIP Performance

Monthly SIP of ₹10,000



IDFC MUTUAL FUND

IDFC All Seasons Bond Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Sep 13, 2004
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	20,90,000
Total Value as on January 31, 2022 (₹)	1,22,282	3,94,922	7,15,807	10,85,166	17,75,435	42,91,364
Fund Returns (%)	3.54	6.10	6.99	7.20	7.60	7.71
Total Value of NIFTY Short Duration Debt Index [#]	1,22,699	3,96,555	7,17,215	10,88,802	17,86,638	44,17,884
NIFTY Short Duration Debt Index Returns (%)[#]	4.19	6.38	7.07	7.29	7.72	8.01
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,19,543	3,80,617	6,86,320	10,33,010	16,73,751	37,98,399
CRISIL 10 Year Gilt Index Returns (%)^{##}	-0.70	3.65	5.31	5.82	6.47	6.46

IDFC Cash Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception July 02, 2001
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	16,40,000
Total Value as on January 31, 2022 (₹)	1,22,152	3,81,023	6,74,959	10,12,682	16,39,443	26,36,185
Fund Returns (%)	3.32	3.71	4.65	5.26	6.07	6.64
Total Value of CRISIL Liquid Fund Index [#]	1,22,359	3,83,655	6,82,405	10,25,669	16,61,133	26,51,884
CRISIL Liquid Fund Index Returns (%)[#]	3.64	4.17	5.08	5.61	6.33	6.72
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,22,043	3,84,977	6,86,944	10,30,453	16,52,399	25,76,744
CRISIL 1 Year T-Bill Index Returns (%)^{##}	3.15	4.39	5.35	5.74	6.23	6.34

IDFC Ultra Short Term Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception July 18, 2018
Total Amount Invested (₹)	1,20,000	3,60,000	NA	NA	NA	4,30,000
Total Value as on January 31, 2022 (₹)	1,22,166	3,84,838	NA	NA	NA	4,69,244
Fund Returns (%)	3.36	4.38	NA	NA	NA	4.81
Total Value of Nifty Ultra Short Duration Debt Index [#]	1,22,559	3,86,928	NA	NA	NA	4,71,734
Nifty Ultra Short Duration Debt Index Returns (%)[#]	3.97	4.74	NA	NA	NA	5.11
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,22,034	3,84,931	NA	NA	NA	4,69,351
CRISIL 1 Year T-Bill Index Returns (%)^{##}	3.15	4.39	NA	NA	NA	4.83

IDFC Low Duration Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jan 17, 2006
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	19,30,000
Total Value as on January 31, 2022 (₹)	1,22,253	3,88,034	6,96,351	10,54,759	17,26,607	36,49,580
Fund Returns (%)	3.49	4.93	5.89	6.40	7.07	7.46
Total Value of NIFTY Low Duration Debt Index [#]	1,22,555	3,89,272	6,98,345	10,55,827	17,22,810	37,19,653
NIFTY Low Duration Debt Index Returns (%)[#]	3.96	5.14	6.00	6.43	7.03	7.67
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,22,034	3,84,931	6,86,862	10,30,311	16,52,246	32,91,449
CRISIL 1 Year T-Bill Index Returns (%)^{##}	3.15	4.39	5.34	5.74	6.23	6.30

IDFC Money Manager Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 18, 2003
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	22,80,000
Total Value as on January 31, 2022 (₹)	1,21,914	3,81,766	6,75,670	10,12,549	16,33,095	44,43,104
Fund Returns (%)	2.96	3.85	4.69	5.26	6.00	6.56
Total Value of NIFTY Money Market Index [#]	1,22,343	3,84,647	6,85,340	10,31,610	16,76,478	48,05,487
NIFTY Money Market Index Returns (%)[#]	3.63	4.34	5.26	5.78	6.50	7.29
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,22,034	3,84,931	6,86,862	10,30,311	16,52,246	42,67,689
CRISIL 1 Year T-Bill Index Returns (%)^{##}	3.15	4.39	5.34	5.74	6.23	6.19

IDFC Banking & PSU Debt Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 07, 2013
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	NA	10,70,000
Total Value as on January 31, 2022 (₹)	1,22,365	3,96,542	7,24,706	10,98,952	NA	15,22,401
Fund Returns (%)	3.67	6.37	7.48	7.55	NA	7.71
Total Value of NIFTY Banking & PSU Debt Index [#]	1,22,695	3,96,852	7,16,204	10,84,547	NA	15,08,533
NIFTY Banking & PSU Debt Index Returns (%)[#]	4.18	6.43	7.01	7.18	NA	7.51
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,19,543	3,80,617	6,86,320	10,33,010	NA	14,30,570
CRISIL 10 Year Gilt Index Returns (%)^{##}	-0.70	3.65	5.31	5.82	NA	6.37

IDFC Bond Fund - Short Term Plan - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 14, 2000
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	25,40,000
Total Value as on January 31, 2022 (₹)	1,22,323	3,93,198	7,10,792	10,75,702	17,54,640	60,89,341
Fund Returns (%)	3.60	5.81	6.71	6.95	7.37	7.58
Total Value of Tier 1: Nifty Short Duration Debt Index [#]	1,22,699	3,96,555	7,17,215	10,88,802	17,86,638	NA
Tier 1: Nifty Short Duration Debt Index Returns (%)[#]	4.19	6.38	7.07	7.29	7.72	NA
Total Value of Tier 2: NIFTY AAA Short Duration Bond Index [#]	1,22,540	3,98,268	7,23,157	10,99,792	18,11,234	NA
Tier 2: NIFTY AAA Short Duration Bond Index Returns (%)[#]	3.94	6.66	7.40	7.57	7.98	NA
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,19,543	3,80,617	6,86,320	10,33,010	16,73,751	NA
CRISIL 10 Year Gilt Index Returns (%)^{##}	-0.70	3.65	5.31	5.82	6.47	NA

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SIP Performance

Monthly SIP of ₹10,000



IDFC MUTUAL FUND

IDFC Asset Allocation Fund of Fund - Conservative Plan Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 11, 2010
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	14,40,000
Total Value as on January 31, 2022 (₹)	1,24,477	4,08,609	7,24,716	10,96,607	18,23,020	24,15,622
Fund Returns (%)	6.97	8.39	7.48	7.49	8.10	8.26
Total Value of CRISIL Hybrid 85+15 Conservative Index*	123452	414866	758275	1166268	1962532	2596987
CRISIL Hybrid 85+15 Conservative Index**	5.36	9.42	9.29	9.22	9.50	9.38
Total Value of CRISIL 10 Year Gilt Index***	119543	380617	686320	1033010	1673751	2164283
CRISIL 10 Year Gilt Index Returns (%)**	-0.70	3.65	5.31	5.82	6.47	6.55

IDFC Asset Allocation Fund of Fund - Moderate Plan Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 11, 2010
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	14,40,000
Total Value as on January 31, 2022 (₹)	1,27,178	4,36,435	7,67,562	11,62,154	19,52,422	26,04,489
Fund Returns	11.25	12.90	9.78	9.12	9.40	9.42
Total Value of NIFTY 50 Hybrid Composite debt 50:50 Index*	1,26,727	4,55,760	8,40,259	13,08,463	22,42,662	29,90,493
NIFTY 50 Hybrid Composite debt 50:50 Index**	10.53	15.91	13.43	12.44	12.01	11.54
Total Value of CRISIL 10 Year Gilt Index***	1,19,543	3,80,617	6,86,320	10,33,010	16,73,751	21,64,283
CRISIL 10 Year Gilt Index Returns (%)**	-0.70	3.65	5.31	5.82	6.47	6.55

IDFC Asset Allocation Fund of Fund - Aggressive Plan Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 11, 2010
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	14,40,000
Total Value as on January 31, 2022 (₹)	1,29,163	4,66,209	8,07,480	12,20,891	20,68,966	27,56,469
Fund Returns	14.42	17.51	11.82	10.50	10.50	10.29
Total Value of CRISIL Hybrid 35+65 Aggressive Index*	128257	478857	876441	1377874	2429807	3253386
CRISIL Hybrid 35+65 Aggressive Index**	12.97	19.41	15.14	13.88	13.51	12.82
Total Value of Nifty 50 TRI***	131088	511810	939897	1485132	2617944	3502304
Nifty 50 TRI Returns (%)**	17.52	24.21	17.99	15.98	14.91	13.94

IDFC Credit Risk Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 03, 2017
Total Amount Invested (₹)	1,20,000	3,60,000	NA	NA	NA	5,90,000
Total Value as on January 31, 2022 (₹)	1,22,351	3,91,231	NA	NA	NA	6,85,145
Fund Returns	3.64	5.47	NA	NA	NA	6.02
Total Value of Tier 1: Crisil Short Term Credit Risk Index*	1,24,113	4,08,073	NA	NA	NA	7,29,472
Tier 1: Crisil Short Term Credit Risk Index Returns (%)#	6.40	8.30	NA	NA	NA	8.56
Total Value of Tier 2: 65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index*	1,23,850	4,05,321	NA	NA	NA	7,13,937
Tier 2: 65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index Returns (%)#	5.99	7.85	NA	NA	NA	7.69
Total Value of CRISIL 10 Year Gilt Index***	1,19,543	3,80,617	NA	NA	NA	6,73,504
CRISIL 10 Year Gilt Index Returns**	-0.70	3.65	NA	NA	NA	5.32

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Income Distribution and Capital Withdrawal History

Last 3 Gross IDCW* (₹/unit) :

Date	Plan	Freq	IDCW*	NAV
IDFC Core Equity Fund				
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
IDFC Sterling Value Fund				
26-Aug-21	Regular Plan		1.46	28.4600
20-Mar-20	Regular Plan		0.73	12.8800
16-Feb-18	Regular Plan		1.38	23.2025
IDFC Flexi Cap Fund[§]				
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
IDFC Focused Equity Fund				
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

Date	Plan	Freq	IDCW*	NAV
IDFC Large Cap Fund				
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
IDFC Hybrid Equity Fund				
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
IDFC Arbitrage Fund				
28-Jan-22	Reg Plan Monthly		0.03	12.9563
28-Dec-21	Reg Plan Monthly		0.03	12.9448
28-Oct-21	Reg Plan Monthly		0.03	12.9446
20-Mar-20	Reg Plan Annually		0.78	11.0356
15-Mar-19	Reg Plan Annually		0.58	11.0691
22-Mar-18	Reg Plan Annually		0.58	11.0192

Date	Plan	Freq	IDCW*	NAV
IDFC Equity Savings Fund				
28-Jan-22	Reg Plan Monthly		0.04	14.2300
28-Dec-21	Reg Plan Monthly		0.04	14.2700
28-Oct-21	Reg Plan Monthly		0.04	14.2400
22-Mar-21	Reg Plan Annually		0.31	11.9500
27-Mar-19	Reg Plan Annually		0.58	10.9500
22-Mar-18	Reg Plan Annually		0.54	11.1284
28-Dec-21	Reg Plan Quarterly		0.09	12.3300
22-Mar-21	Reg Plan Quarterly		0.04	11.4700
26-Jun-20	Reg Plan Quarterly		0.08	10.3100
IDFC Tax Advantage Fund				
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
IDFC Regular Savings Fund				
28-Jan-22	Reg Plan	IDCW*	0.0407	13.7967
28-Dec-21	Reg Plan	IDCW*	0.0403	13.8543
28-Oct-21	Reg Plan	IDCW*	0.0412	14.0320

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

*Income Distribution and Capital Withdrawal

Income Distribution and Capital Withdrawal History



IDFC MUTUAL FUND

Last 3 Gross IDCW* (₹/unit) :

Date	Plan	Freq	IDCW*	NAV
28-Dec-21	Reg Plan	Quarterly	0.1372	13.7402
28-Sep-21	Reg Plan	Quarterly	0.1395	13.9695
28-Jun-21	Reg Plan	Quarterly	0.1359	13.6001
IDFC Asset Allocation Fund of Fund - CP				
23-Sep-21	Reg Plan	IDCW*	0.1627	16.3451
28-Jun-21	Reg Plan	IDCW*	0.1586	15.9026
22-Mar-21	Reg Plan	IDCW*	0.1575	15.6602
IDFC Asset Allocation Fund of Fund - MP				
23-Sep-21	Reg Plan	IDCW*	0.1921	19.3463
28-Jun-21	Reg Plan	IDCW*	0.1826	18.3542
22-Mar-21	Reg Plan	IDCW*	0.1785	17.5618
IDFC Asset Allocation Fund of Fund - AP				
23-Sep-21	Reg Plan	IDCW*	0.2101	21.2134
28-Jun-21	Reg Plan	IDCW*	0.1962	19.7722
22-Mar-21	Reg Plan	IDCW*	0.1902	18.6201
IDFC Balanced Advantage Fund				
18-Dec-20	Reg Plan	IDCW*	0.12	12.1700
15-Jun-20	Reg Plan	IDCW*	0.10	10.4300
28-Jan-20	Reg Plan	IDCW*	0.15	11.3200
24-Dec-21	Reg Plan	Adhoc	0.13	13.4900
23-Sep-21	Reg Plan	Adhoc	0.14	13.7000
29-Jun-21	Reg Plan	Adhoc	0.13	12.9000
IDFC Corporate Bond Fund				
28-Jan-22	Reg Plan	Monthly	0.0184	10.6079
30-Dec-21	Reg Plan	Monthly	0.0063	10.5958
29-Nov-21	Reg Plan	Monthly	0.0493	10.6388
25-Mar-21	Reg Plan	Periodic	1.1843	11.2944
24-Mar-20	Reg Plan	Periodic	2.6930	12.6930
30-Aug-16	Reg Plan	Periodic	0.3034	10.6393
28-Dec-21	Reg Plan	Quarterly	0.0672	10.4340
28-Sep-21	Reg Plan	Quarterly	0.1945	10.5723
28-Jun-21	Reg Plan	Quarterly	0.1739	10.5684
28-Sep-21	Reg Plan	Half Yearly	0.3708	11.1034
24-Mar-21	Reg Plan	Half Yearly	0.2232	10.9734
28-Sep-20	Reg Plan	Half Yearly	0.8957	11.5688
24-Mar-21	Reg Plan	Annually	1.1825	11.2939
24-Mar-20	Reg Plan	Annually	0.6689	10.6688
27-Mar-19	Reg Plan	Annually	0.7206	10.9233
IDFC All Seasons Bond Fund				
28-Sep-20	Reg Plan	Half Yearly	1.0296	12.4962
24-Mar-20	Reg Plan	Half Yearly	0.4138	11.8571
25-Sep-19	Reg Plan	Half Yearly	0.6095	12.2946
28-Dec-21	Reg Plan	Quarterly	0.0739	12.4332
28-Sep-21	Reg Plan	Quarterly	0.1719	12.5342
28-Jun-21	Reg Plan	Quarterly	0.1845	12.5554
24-Mar-20	Reg Plan	Annually	0.4774	12.3716
27-Mar-19	Reg Plan	Annually	0.8321	12.4423
20-Mar-18	Reg Plan	Annually	0.5177	12.0386
25-Mar-21	Reg Plan	Periodic	1.3115	13.2775
24-Mar-20	Reg Plan	Periodic	3.2669	15.1634
IDFC Cash Fund				
28-Jan-22	Reg Plan	Monthly	2.6530	1,002.9831
30-Dec-21	Reg Plan	Monthly	2.8409	1,003.1710
29-Nov-21	Reg Plan	Monthly	3.0586	1003.3887
24-Mar-20	Reg Plan	Periodic	502.5866	1568.8403
12-Sep-14	Reg Plan	Periodic	162.4309	1277.5068
IDFC Low Duration Fund				
28-Jan-22	Reg Plan	Monthly	0.0245	10.1268
30-Dec-21	Reg Plan	Monthly	0.0219	10.1242
29-Nov-21	Reg Plan	Monthly	0.0348	10.1371
25-Mar-21	Reg Plan	Periodic	0.7162	10.7441
24-Mar-20	Reg Plan	Periodic	5.1798	15.1798
12-Sep-14	Reg Plan	Periodic	0.9994	11.0480
28-Dec-21	Reg Plan	Quarterly	0.0719	10.8610
28-Sep-21	Reg Plan	Quarterly	0.1031	10.8866
28-Jun-21	Reg Plan	Quarterly	0.1081	10.8877
IDFC Money Manager Fund				
28-Jan-22	Reg Plan	Monthly	0.0261	10.2764
30-Dec-21	Reg Plan	Monthly	0.0238	10.2741
29-Nov-21	Reg Plan	Monthly	0.0297	10.2800
25-Mar-21	Reg Plan	Periodic	0.6077	11.0608
24-Mar-20	Reg Plan	Periodic	4.0174	14.4544

Date	Plan	Freq	IDCW*	NAV
IDFC Banking & PSU Debt Fund				
28-Jan-22	Reg Plan	Monthly	0.0281	10.6952
30-Dec-21	Reg Plan	Monthly	0.0188	10.6859
29-Nov-21	Reg Plan	Monthly	0.0391	10.7062
28-Dec-21	Reg Plan	Quarterly	0.0622	10.5985
28-Sep-21	Reg Plan	Quarterly	0.1497	10.6864
28-Jun-21	Reg Plan	Quarterly	0.1667	10.7108
24-Mar-21	Reg Plan	Annually	0.8783	11.8048
24-Mar-20	Reg Plan	Annually	0.4140	10.9291
27-Mar-19	Reg Plan	Annually	0.6630	10.8927
25-Mar-21	Reg Plan	Adhoc	0.9969	11.3656
24-Mar-20	Reg Plan	-	2.3203	12.4468
22-Mar-17	Reg Plan	-	0.7400	10.8523
17-Mar-16	Reg Plan	-	0.8028	10.8927
IDFC Bond Fund - Short Term Plan				
28-Jan-22	Reg Plan	Monthly	0.0022	10.3566
30-Dec-21	Reg Plan	Monthly	0.0097	10.3641
29-Nov-21	Reg Plan	Monthly	0.0444	10.3988
28-Dec-21	Reg Plan	Quarterly	0.0739	10.5636
28-Sep-21	Reg Plan	Quarterly	0.1436	10.6386
28-Jun-21	Reg Plan	Quarterly	0.1500	10.6491
24-Mar-21	Reg Plan	Annually	0.6795	11.1330
24-Mar-20	Reg Plan	Annually	0.6115	10.6885
27-Mar-19	Reg Plan	Annually	0.7047	10.7630
IDFC Bond Fund - Medium Term Plan				
29-Nov-21	Reg Plan	Monthly	0.0451	10.2682
28-Oct-21	Reg Plan	Monthly	0.0087	10.2318
29-Sep-21	Reg Plan	Monthly	0.0316	10.2547
28-Sep-21	Reg Plan	BiMonthly	0.1077	11.9769
28-Jul-21	Reg Plan	BiMonthly	0.0427	11.9200
28-May-21	Reg Plan	BiMonthly	0.0714	11.9324
28-Dec-21	Reg Plan	Quarterly	0.0731	10.9559
28-Sep-21	Reg Plan	Quarterly	0.1573	11.0568
28-Jun-21	Reg Plan	Quarterly	0.0775	10.9844
25-Mar-21	Reg Plan	Periodic	0.9671	12.4644
24-Mar-20	Reg Plan	Periodic	3.8497	15.2628
IDFC Bond Fund - Income Plan				
28-Dec-21	Reg Plan	Quarterly	0.0630	11.9085
28-Sep-21	Reg Plan	Quarterly	0.1558	12.0300
24-Dec-20	Reg Plan	Quarterly	0.3308	12.2167
28-Sep-21	Reg Plan	Half Yearly	0.3401	11.9244
24-Mar-21	Reg Plan	Half Yearly	0.0215	11.6172
28-Sep-20	Reg Plan	Half Yearly	0.7184	12.1910
24-Mar-21	Reg Plan	Annually	0.7595	12.1514
24-Mar-20	Reg Plan	Annually	1.2506	12.5138
27-Mar-19	Reg Plan	Annually	0.8554	12.2050
25-Mar-21	Reg Plan	Periodic	0.7745	12.1024
24-Mar-20	Reg Plan	Periodic	4.8512	16.0729
IDFC Dynamic Bond Fund				
24-Mar-20	Reg Plan	-	2.5060	12.6882
22-Mar-17	Reg Plan	-	1.1800	11.4289
17-Mar-16	Reg Plan	-	0.4301	10.5543
28-Dec-21	Reg Plan	Quarterly	0.0731	11.2862
28-Sep-21	Reg Plan	Quarterly	0.1709	11.4044
28-Jun-21	Reg Plan	Quarterly	0.0122	11.2551
24-Mar-21	Reg Plan	Annually	0.8172	11.7026
24-Mar-20	Reg Plan	Annually	1.2748	12.0410
27-Mar-19	Reg Plan	Annually	0.8346	11.6640
28-Sep-21	Reg Plan	Half Yearly	0.3292	10.7975
24-Mar-21	Reg Plan	Half Yearly	0.0410	10.5182
28-Sep-20	Reg Plan	Half Yearly	0.7122	11.0822
25-Mar-21	Reg Plan	Periodic	0.8030	11.4809
24-Mar-20	Reg Plan	Periodic	5.5547	16.1214
25-Mar-21	Reg Plan	Adhoc	0.7880	11.0625
IDFC GSF - Investment Plan				
28-Dec-21	Reg Plan	Quarterly	0.0834	11.5630
28-Sep-21	Reg Plan	Quarterly	0.1900	11.6944
28-Jun-21	Reg Plan	Quarterly	0.0233	11.5358
24-Mar-21	Reg Plan	Annually	0.8717	11.6816
24-Mar-20	Reg Plan	Annually	1.4613	12.1473
27-Mar-19	Reg Plan	Annually	1.0100	11.7468
24-Mar-20	Reg Plan	-	2.8539	13.0966
22-Mar-17	Reg Plan	-	1.2400	11.5375
17-Mar-16	Reg Plan	-	0.3826	10.5257
28-Sep-21	Reg Plan	Half Yearly	0.3621	11.2218
24-Mar-21	Reg Plan	Half Yearly	0.0533	10.9207
28-Sep-20	Reg Plan	Half Yearly	0.7874	11.5389
25-Mar-21	Reg Plan	Periodic	1.0616	13.9511
24-Mar-20	Reg Plan	Periodic	4.1776	16.9446
25-Mar-21	Reg Plan	Adhoc	0.8517	11.9127

Date	Plan	Freq	IDCW*	NAV
IDFC GSF - Constant Maturity Plan				
29-Nov-21	Reg Plan	Monthly	0.0129	10.4172
29-Sep-21	Reg Plan	Monthly	0.0683	10.4726
30-Aug-21	Reg Plan	Monthly	0.1337	10.5380
28-Dec-21	Reg Plan	Quarterly	0.0064	11.2561
28-Sep-21	Reg Plan	Quarterly	0.2555	11.5433
28-Jun-21	Reg Plan	Quarterly	0.0256	11.3267
25-Mar-21	Reg Plan	Periodic	0.9393	13.6046
24-Mar-20	Reg Plan	Periodic	4.9277	17.4352
IDFC Credit Risk Fund				
28-Dec-21	Reg Plan	Quarterly	0.0641	10.3427
28-Sep-21	Reg Plan	Quarterly	0.1697	10.4524
28-Jun-21	Reg Plan	Quarterly	0.1973	10.4796
28-Sep-21	Reg Plan	Half Yearly	0.3432	10.5223
24-Mar-21	Reg Plan	Half Yearly	0.2000	10.3787
28-Sep-20	Reg Plan	Half Yearly	0.3934	10.5069
24-Mar-21	Reg Plan	Annually	0.7165	10.8041
24-Mar-20	Reg Plan	Annually	0.7287	10.7486
27-Mar-19	Reg Plan	Annually	0.5847	10.6769
25-Mar-21	Reg Plan	Periodic	0.7163	10.8010
24-Mar-20	Reg Plan	Periodic	2.0280	12.0412
IDFC Infrastructure Fund				
15-Mar-18	Reg Plan	IDCW*	1.09	18.1944
IDFC Ultra Short Term Fund				
28-Jan-22	Reg Plan	Monthly	0.0283	10.0687
30-Dec-21	Reg Plan	Monthly	0.0272	10.0676
29-Nov-21	Reg Plan	Monthly	0.0324	10.0728
28-Dec-21	Reg Plan	Quarterly	0.0692	10.1886
28-Sep-21	Reg Plan	Quarterly	0.0812	10.1909
28-Jun-21	Reg Plan	Quarterly	0.0817	10.1859
25-Mar-21	Reg Plan	Periodic	0.5945	10.6084
24-Mar-20	Reg Plan	Periodic	1.2396	11.2396
IDFC Overnight Fund				
28-Jan-22	Reg Plan	Monthly	2.7562	1,002.7562
30-Dec-21	Reg Plan	Monthly	2.7649	1,002.7649
29-Nov-21	Reg Plan	Monthly	2.7807	1,002.7807
IDFC Nifty Fund				
16-Mar-20	Reg Plan	IDCW*	1.67	19.3473
IDFC Floating Rate Fund				
28-Jan-22	Reg Plan	Monthly	0.0198	10.0452
30-Dec-21	Reg Plan	Monthly	0.0229	10.0483
29-Nov-21	Reg Plan	Monthly	0.0310	10.0564
28-Dec-21	Reg Plan	Quarterly	0.0645	10.1007
28-Sep-21	Reg Plan	Quarterly	0.0973	10.1288
28-Jun-21	Reg Plan	Quarterly	0.1084	10.1388
24-Mar-21	Reg Plan	Annual	0.0007	10.0202
IDFC Emerging Businesses Fund				
29-Jun-21	Reg Plan	Adhoc	0.97	19.9000

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

*Income Distribution and Capital Withdrawal

Equity Fund (Scheme Categorisation)

Sr. No.	New Scheme Name	Old Scheme Name	New SEBI Scheme Category	Scheme Description	Benchmark	SEBI Regulation
1	IDFC Core Equity Fund	IDFC Classic Equity Fund	Large and Mid Cap	Large & Mid Cap Fund - An open ended equity scheme investing in both large cap and mid cap stocks	NIFTY LargeMidcap 250 TRI	Minimum investment in equity & equity related instruments of large cap companies- 35% of total assets Minimum investment in equity & equity related instruments of mid cap stocks- 35% of total assets
2	IDFC Sterling Value Fund	IDFC Sterling Equity Fund	Value	An open ended equity scheme following a value investment strategy	Tier 1: S&P BSE 500 TRI Tier 2: S&P BSE 400 MidSmallCap TRI	Scheme should follow a value investment strategy and minimum investment in equity & equity related instruments - 65% of total assets
3	IDFC Flexi Cap Fund	IDFC Multi Cap Fund	Flexi Cap	Flexi Cap Fund - An open ended equity scheme investing across large cap, mid cap, small cap stocks	S&P BSE 500 TRI	Minimum investment in equity & equity related instruments- 65% of total assets
3	IDFC Multi Cap Fund		Multi Cap Fund	Multi Cap Fund - An open-ended equity scheme investing across large cap, mid cap, small cap stocks	NIFTY 500 Multicap 50:25:25 TRI	Minimum investment in equity & equity related instruments - 65% of total asset
4	IDFC Focused Equity Fund	IDFC Focused Equity Fund	Focused	An open ended equity scheme investing in maximum 30 stocks with multi cap focus	S&P BSE 500 TRI	A scheme focused on the number of stocks (maximum 30) Minimum investment in equity & equity related instruments - 65% of total assets
5	IDFC Large Cap Fund	IDFC Equity Fund	Large Cap	Large Cap Fund - An open ended equity scheme predominantly investing in large cap stocks	S&P BSE 100 TRI	Minimum investment in equity & equity related instruments of large cap companies- 80% of total assets
6	IDFC Tax Advantage (ELSS) Fund	IDFC Tax Advantage (ELSS) Fund	ELSS	An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit.	S&P BSE 500 TRI	Minimum investment in equity & equity related instruments - 80% of total assets (in accordance with Equity Linked Saving Scheme, 2005 notified by Ministry of Finance)
7	IDFC Infrastructure Fund	IDFC Infrastructure Fund	Sectoral/Thematic	An open ended equity scheme investing in infrastructure sector.	S&P BSE India Infrastructure TRI	Minimum investment in equity & equity related instruments of the Infrastructure sector - 80% of total assets
8	IDFC US Equity Fund of Fund		Fund of Funds (Overseas)	An open ended fund of fund scheme investing in units/shares of overseas Mutual Fund Scheme (/s) / Exchange Traded Fund (/s) investing in US Equity securities)	Russell 1000 Growth Index (Total Return Net of 30% withholding tax)	Minimum investment in the underlying fund - 95% of total assets
9	IDFC Nifty Fund	IDFC Nifty Fund	Index	An open ended scheme tracking Nifty 50 Index	Nifty 50 TRI	Minimum investment in securities of Nifty 50 index - 95% of total assets
10	IDFC Nifty ETF	IDFC Nifty ETF	Exchange Traded Fund	An open ended scheme tracking NIFTY 50 index.	Nifty 50 TRI	ETF structure Minimum investment in securities of Nifty 50 index - 95% of total assets
11	IDFC Sensex ETF	IDFC Sensex ETF	Exchange Traded Fund	An open ended scheme tracking S&P BSE Sensex index	S&P BSE Sensex TRI	ETF structure Minimum investment in securities of BSE Sensex index - 95% of total assets
12	IDFC Emerging Businesses Fund		Small Cap Fund	An open ended equity scheme predominantly investing in small cap stocks	S&P BSE 250 SmallCap TRI	Minimum investment in equity & equity related instruments of small cap companies- 65% of total assets

Debt Fund (Scheme Categorisation)

Sr. No.	New Scheme Name	Old Scheme Name	New SEBI Scheme Category	Scheme Description	SEBI Regulation
1	IDFC Dynamic Bond Fund	IDFC Dynamic Bond Fund	Dynamic Bond	An open ended dynamic debt scheme investing across duration	Investment across duration
2	IDFC Bond Fund - Income Plan	IDFC Super Saver Income Fund - Investment Plan	Medium to Long Duration Fund	An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 4 years and 7 years	Investment in Debt & Money Market Instruments such that the Macaulay duration of the portfolio is between 4 years and 7 years
3	IDFC Bond Fund - Medium Term Plan	IDFC Super Saver Income Fund - Medium Term Plan	Medium Duration Fund	An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years and 4 years	Investment in Debt & Money Market instruments such that the Macaulay duration of the portfolio is between 3 years - 4 years.
4	IDFC Government Securities Fund - Investment Plan	IDFC Government Securities Fund - Investment Plan	Gilt Fund	An open ended debt scheme investing in government securities across maturities	Minimum investment in Gsecs- 80% of total assets (across maturity)
5	IDFC Credit Risk Fund	IDFC Credit Opportunities Fund	Credit Risk Fund	An open ended debt scheme predominantly investing in AA and below rated corporate bonds	Minimum investment in corporate bonds - 65% of total assets (only in AA and below rated corporate bonds)
6	IDFC Bond Fund - Short Term Plan	IDFC Super Saver Income Fund - Short Term Plan	Short Duration Fund	An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year and 3 years.	Investment in Debt & Money Market instruments such that the Macaulay duration of the portfolio is between 1 year - 3 years
7	IDFC Banking & PSU Debt Fund	IDFC Banking & PSU Debt Fund	Banking and PSU Fund	An open ended debt scheme predominantly investing in debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds.	Minimum investment in Debt instruments of banks, Public Sector Undertakings, Public Financial Institutions- 80% of total assets
8	IDFC Corporate Bond Fund	IDFC Corporate Bond Fund	Corporate Bond Fund	An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds.	Minimum investment in corporate bonds - 80% of total assets (only in AA+ and above rated corporate bonds)
9	IDFC All Seasons Bond Fund	IDFC All Seasons Bond Fund	Fund of Funds (Domestic)	An open ended fund of fund scheme investing in debt oriented mutual fund schemes (including liquid and money market schemes) of IDFC Mutual Fund	Minimum investment in the underlying fund- 95% of total assets
10	IDFC Government Securities Fund - Constant Maturity Plan	IDFC Government Securities Fund - Short Term Plan	Gilt Fund with 10 year constant duration	An open ended debt scheme investing in government securities having a constant maturity of 10 years	Minimum investment in Gsecs- 80% of total assets such that the Macaulay duration of the portfolio is equal to 10 years
11	IDFC Cash Fund	IDFC Cash Fund	Liquid Fund	An open ended liquid scheme	Investment in Debt and money market securities with maturity of upto 91 days only
12	IDFC Low Duration Fund	IDFC Ultra Short Term Fund	Low Duration Fund	An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months and 12 months	Investment in Debt & Money Market instruments such that the Macaulay duration of the portfolio is between 6 months- 12 months
13	IDFC Money Manager Fund	IDFC Money Manager Fund - Treasury Plan	"Money Market Fund (non-liquid)"	An open ended debt scheme investing in money market instruments	Investment in Money Market instruments having maturity upto 1 year
14	IDFC Overnight Fund	IDFC Overnight Fund	Overnight	An open-ended Debt Scheme investing in overnight securities	Investment in overnight securities having maturity of 1 day
15	IDFC Ultra Short Term Fund	IDFC Ultra Short Term Fund	Ultra Short Duration	An open-ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 to 6 months	Investment in Debt & Money Market instruments such that the Macaulay duration of the portfolio is between 3 months - 6 months
16	IDFC Floating Rate Fund	IDFC Floating Rate Fund	Floater Fund	An Open-ended Debt Scheme predominantly investing in floating rate instruments (including fixed rate instruments converted to floating rate exposures using swaps/derivatives)	Minimum investment in floating rate instruments- 65% of total assets
17	IDFC Gilt 2027 Index Fund	IDFC Gilt 2027 Index Fund	Index	An open-ended Target Maturity Index fund investing in constituents of CRISIL Gilt 2027 Index	Minimum investment in securities of CRISIL Gilt 2027 Index - 95% of total assets
18	IDFC Gilt 2028 Index Fund	IDFC Gilt 2028 Index Fund	Index	An open-ended Target Maturity Index fund investing in constituents of CRISIL Gilt 2028 Index	Minimum investment in securities of CRISIL Gilt 2028 Index - 95% of total assets

Hybrid Fund (Scheme Categorisation)

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

Total Experience of Fund Managers			
Name	Years	Name	Years
Mr. Anoop Bhaskar - Head Equity	30+	Mr. Harshal Joshi	13+
Mr. Arpit Kapoor	16+	Mr. Sumit Agrawal	16+
Mr. Arvind Subramanian	12+	Mr. Suyash Choudhary - Head Fixed Income	20+
Mr. Brijesh Shah	12+	Mr. Nemish Sheth	12+
Mr. Daylynn Pinto	16+	Mr. Gautam Kaul	20+

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

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

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

The king of all fruits: Sweet returns.

Invest in a SIP today.



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

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

Know your Risk-o-meter



Dear Partner,

As you may be aware, Mutual Funds have now moved to a new risk-o-meter, which is based on 6 levels as compared to the previous 5 levels. This is based on detailed guidelines for evaluation of risk level and shall be reviewed on a monthly basis.

Risk-o-meters now have the following six levels of risk for mutual fund schemes:

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

Key risks considered in the Debt Mutual Fund risk-o-meter

1. Credit Risk: Debt securities of schemes shall be valued for credit risk as follows:

TABLE 1	
Credit rating of the Instrument	Credit Risk Value
G-Sec/AAA/SDL/TREPS	1
AA+	2
AA	3
AA-	4
A+	5
A	6
A-	7
BBB+	8
BBB	9
BBB-	10
Unrated	11
Below investment grade	12

2. Interest Rate Risk: Different bands of duration are assigned specific risk levels. Lower the duration of the security, lower the risk score

TABLE 2	
Macaulay Duration of the portfolio (years)	Interest Rate Risk Value
< 0.5	1
>0.5 to ≤ 1	2
>1 to ≤ 2	3
>2 to ≤ 3	4
>3 to ≤ 4	5
>4	6

3. Liquidity Risk: For measuring liquidity risk, listing status, credit rating, structure of debt instruments would be considered.

For Eg: A AAA rate paper will in itself have different liquidity scores depending on the below:

TABLE 3	
Instrument	Liquidity Risk Value
TREPS/G-Sec/AAA rated PSU/SDLs	1
Listed AAA rated debt securities without bespoke structures/ structured obligations, credit enhancements or embedded options	2
AAA rated debt securities with any one of the following features- - unlisted - bespoke structure - structured obligation - credit enhancement - embedded options	3
AAA rated debt securities with more than one of the following features- - unlisted - bespoke structure - structured obligation - credit enhancement - embedded options	4

Key risks considered in Equity Mutual Fund risk-o-meter

1. Market capitalisation: Each security shall be valued as below for market capitalisation parameter:

TABLE 4	
Market Cap of the underlying security	Market Capitalisation Value
Large Cap	5
Mid Cap	7
Small Cap	9

2. Volatility: Each security shall be valued as below for its daily volatility:

TABLE 5	
Daily Volatility of the Security price (based on the past two years price of the security)	Volatility Value
$\leq 1\%$	5
$\geq 1\%$	6

3. Impact cost (liquidity measures): Impact cost shall be considered as a measure for liquidity. Based on the average impact cost of the security for the previous three months, each security shall be valued as below for:

TABLE 6	
Average Impact Cost of the Security for the month	Impact Cost Value
$\leq 1\%$	5
$>1\% \text{ to } < 2\%$	7
$> 2\%$	9

https://www.sebi.gov.in/legal/circulars/oct-2020/circular-on-product-labeling-in-mutual-fund-schemes-risk-o-meter_47796.html

Regards,
Team IDFC MF



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

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