



IDFC INFRASTRUCTURE FUND

An open ended equity scheme investing in Infrastructure sector

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.

OUTLOOK

During the month of January'22, 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. On domestic front, the Union Budget 2022-23 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. 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.

CURRENT STRATEGY

The portfolio is built to monetize the existing infrastructure opportunity in India. Despite the argument of environment being slower, we believe that companies with a dominant market share and growing cash flows would consolidate the opportunity going forward. The focus is on companies with healthy balance sheet which are beneficiaries of ongoing capital formation and will capture a large part of that revenue pool. The current portfolio represents our version of such companies from the Construction & Logistics segments, Industrials space, the Utilities and Energy businesses.

FUND FEATURES: (Data as on 31st January'22)

Category: Sectoral/Thematic

Monthly Avg AUM: ₹680.31 Crores

Inception Date: 8th March 2011

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

Other Parameters:

Beta: 0.93

R Squared: 0.85

Standard Deviation (Annualized):
29.41%

Benchmark: S&P BSE India
Infrastructure TRI (w.e.f 11/11/2019)

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

Exit Load:

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

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

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

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

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

@Income Distribution cum capital withdrawal

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

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

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

PORTFOLIO

(31 January 2022)

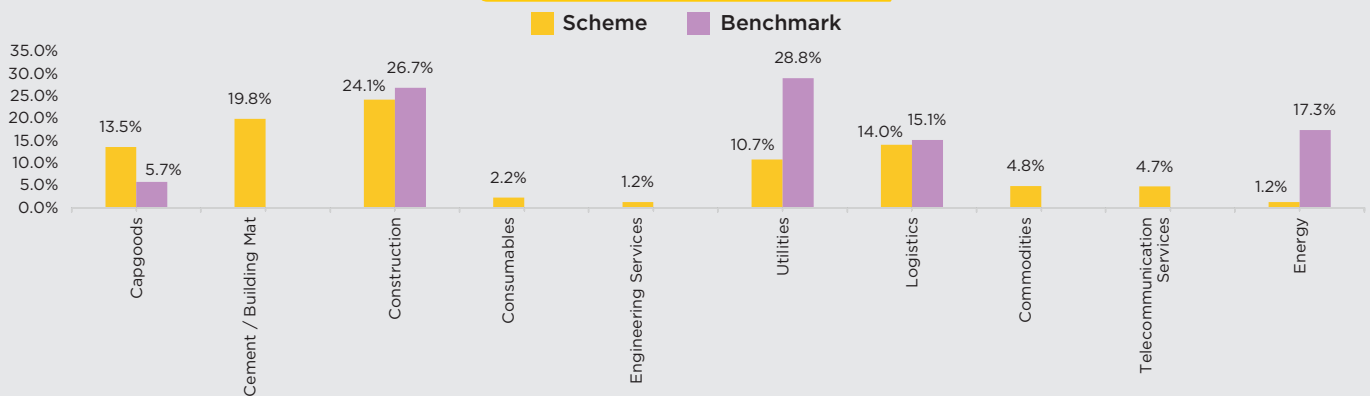


IDFC MUTUAL FUND

Name of the Instrument	% to NAV	Name of the Instrument	% to 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%		



SECTOR ALLOCATION



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