

FACTSHEET
30th April 2022



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

INVEST NOW.

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



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

To complete KYC process, investors are required to submit CKYC form along with a recent photograph, self-attested copy of PAN Card and valid address proof to any designated KYC Point of Service. For more information on KYC along with procedure to change address/ bank details/ phone numbers, etc please visit IDFC Mutual Fund website i.e. www.idfcmf.com 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, http://blt.ly/IDFC_IAP

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Equity Snapshot as on 30th April 2022

Category	Scheme Name	About the Fund	Investment Style	Inception Date	Month End AUM (Cr.)	Portfolio Metrics	Investment Framework	Benchmark	Top 10 Holdings	(% of NAV)	Top 10 Industry Sector	(% of NAV)	Beta	Annualized S.D.	Sharpe	Fund Managers						
						TIER 1 - BH																
Large cap	IDFC Large Cap Fund	Participate in growth and "tactical" strategies of top 100 companies with appropriate allocation to mid & small caps	<table border="1"> <tr><td>Large Cap</td><td>85%</td></tr> <tr><td>Mid Cap</td><td>6%</td></tr> <tr><td>Small Cap</td><td>8%</td></tr> </table> <p>Growth Blend Value</p>	Large Cap	85%	Mid Cap	6%	Small Cap	8%	09-Jun-06	1,000	PE: 25.9 PB: 3.5 FY22-24 CAGR Growth: 22.4%		Tier 1 Benchmark: S&P BSE 100 TRI	<ul style="list-style-type: none"> HDPC Bank Ltd. ICICI Bank Ltd. State Bank of India Infosys Ltd. Bajaj Finance Ltd. Kotak Mahindra Bank Ltd. Tata Consultancy Services Ltd. Bharti Airtel Ltd. Hindustan Unilever Ltd. 	<ul style="list-style-type: none"> 100% 85% 72% 7.2% 5.0% 3.8% 3.2% 3.0% 2.9% 2.8% 9.0% 8.2% 6.4% 4.2% 3.8% 3.2% 3.1% 3.0% 3.0% 2.9% 2.8% 9.0% 8.2% 6.4% 4.2% 3.8% 3.2% 3.1% 3.0% 3.0% 2.9% 2.8% 	<ul style="list-style-type: none"> Banks IT - Software Petroleum Products Automobiles Chemicals & Petrochemicals Finance Construction Consumer Durables Pharmaceuticals & Biotechnology Telecom - Services Banks IT - Software Consumer Durables Chemicals & Petrochemicals Auto Components Industrial Products Cement & Cement Products Automobiles Finance Pharmaceuticals & Biotechnology Banks IT - Software Pharmaceuticals & Biotechnology Chemicals & Petrochemicals Automobiles Petroleum Products Auto Components Finance Consumer Durables Diversified FMCG Leisure Services Banks IT - Software Pharmaceuticals & Biotechnology Automobiles Industrial Products Cement & Cement Products Auto Components Petroleum Products Construction Telecom - Services Banks IT - Software Pharmaceuticals & Biotechnology Automobiles Finance Consumer Durables Chemicals & Petrochemicals Ferrous Metals Industrial Products Petroleum Products Banks Pharmaceuticals & Biotechnology Consumer Durables IT - Software Auto Components Ferrous Metals Industrial Products Electrical Equipment Cement & Cement Products Leisure Services 	<ul style="list-style-type: none"> 29.04% 19.1% 7.2% 5.0% 5.2% 3.8% 3.8% 3.7% 3.1% 2.9% 2.9% 23.6% 13.8% 9.6% 5.1% 5.0% 4.9% 4.4% 4.2% 3.8% 3.8% 3.0% 3.1% 3.0% 3.0% 2.9% 2.8% 23.6% 13.8% 9.6% 5.1% 5.0% 4.9% 4.4% 4.2% 3.8% 3.8% 3.0% 3.1% 3.0% 3.0% 2.9% 2.8% 23.6% 13.8% 9.6% 5.1% 5.0% 4.9% 4.4% 4.2% 3.8% 3.8% 3.0% 3.1% 3.0% 3.0% 2.9% 2.8% 	0.88	19.33%	0.50	Sumit Agrawal & Sachin Rekar (w.e.f. 1st March 2022)
Large Cap	85%																					
Mid Cap	6%																					
Small Cap	8%																					
Flexicap	IDFC Flexi Cap Fund	Blend of "Buy and Hold" and "tactical" strategies; benefitting from domestic consumption theme	<table border="1"> <tr><td>Large Cap</td><td>73%</td></tr> <tr><td>Mid Cap</td><td>19%</td></tr> <tr><td>Small Cap</td><td>8%</td></tr> </table> <p>Growth Blend Value</p>	Large Cap	73%	Mid Cap	19%	Small Cap	8%	28-Sep-05	5,645	PE: 25.3 PB: 3.4 FY22-24 CAGR Growth: 32.8%		Tier 1 Benchmark: S&P BSE 500 TRI	<ul style="list-style-type: none"> HDPC Bank Ltd. State Bank of India Ultra Tech Cement Ltd. Bajaj Finance Ltd. Voltas Ltd. Minds Industries Ltd. Aul Ltd. Tata Consultancy Services Ltd. 	<ul style="list-style-type: none"> 9.7% 9.5% 9.0% 5.4% 4.0% 3.7% 3.2% 3.1% 3.0% 3.0% 2.9% 9.7% 9.5% 9.0% 5.4% 4.0% 3.7% 3.2% 3.1% 3.0% 3.0% 2.9% 2.9% 9.7% 9.5% 9.0% 5.4% 4.0% 3.7% 3.2% 3.1% 3.0% 3.0% 2.9% 2.9% 9.7% 9.5% 9.0% 5.4% 4.0% 3.7% 3.2% 3.1% 3.0% 3.0% 2.9% 2.9% 9.7% 9.5% 9.0% 5.4% 4.0% 3.7% 3.2% 3.1% 3.0% 3.0% 2.9% 2.9% 	0.88	20.1%	0.41	Anoop Bhaskar, Sachin Rekar (w.e.f. 08th December 2020)		
Large Cap	73%																					
Mid Cap	19%																					
Small Cap	8%																					
Focused	IDFC Focused Equity Fund	Up to 30 high conviction ideas across market cap and sectors with mix of core and tactical bets	<table border="1"> <tr><td>Large Cap</td><td>7%</td></tr> <tr><td>Mid Cap</td><td>18%</td></tr> <tr><td>Small Cap</td><td>11%</td></tr> </table> <p>Growth Blend Value</p>	Large Cap	7%	Mid Cap	18%	Small Cap	11%	16-Mar-06	1,327	PE: 26.5 PB: 3.4 FY22-24 CAGR Growth: 29.8%		Tier 1 Benchmark: S&P BSE 500 TRI	<ul style="list-style-type: none"> ICICI Bank Ltd. HDPC Bank Ltd. State Bank of India Reliance Industries Ltd. Bajaj Finance Ltd. Anupam Rasayan India Ltd. Hindustan Unilever Ltd. Mindl. Suzuki India Ltd. Gland Pharma Ltd. Jubilant Foodworks Ltd. 	<ul style="list-style-type: none"> 9.7% 9.5% 9.0% 5.4% 4.0% 3.7% 3.2% 3.1% 3.0% 3.0% 2.9% 9.7% 9.5% 9.0% 5.4% 4.0% 3.7% 3.2% 3.1% 3.0% 3.0% 2.9% 2.9% 9.7% 9.5% 9.0% 5.4% 4.0% 3.7% 3.2% 3.1% 3.0% 3.0% 2.9% 2.9% 9.7% 9.5% 9.0% 5.4% 4.0% 3.7% 3.2% 3.1% 3.0% 3.0% 2.9% 2.9% 9.7% 9.5% 9.0% 5.4% 4.0% 3.7% 3.2% 3.1% 3.0% 3.0% 2.9% 2.9% 	0.91	20.96%	0.40	Sumit Agrawal		
Large Cap	7%																					
Mid Cap	18%																					
Small Cap	11%																					
Large and Mid cap	IDFC Core Equity Fund	Portfolio with focus of Quality large & mid cap stocks at relatively low valuations	<table border="1"> <tr><td>Large Cap</td><td>54%</td></tr> <tr><td>Mid Cap</td><td>38%</td></tr> <tr><td>Small Cap</td><td>9%</td></tr> </table> <p>Growth Blend Value</p>	Large Cap	54%	Mid Cap	38%	Small Cap	9%	09-Aug-05	2,377	PE: 26.5 PB: 3.3 FY22-24 CAGR Growth: 30.8%		Tier 1 Benchmark: NIFTY 500 TRI	<ul style="list-style-type: none"> ICICI Bank Ltd. Infosys Ltd. HDPC Bank Ltd. State Bank of India Reliance Industries Ltd. Bharti Airtel Ltd. The Indian Hotels Company Ltd. Mahindra & Mahindra Ltd. Lifedail Steel & Power Ltd. 	<ul style="list-style-type: none"> 6.7% 6.0% 5.4% 4.3% 4.0% 2.9% 2.7% 2.5% 2.4% 6.7% 6.0% 5.4% 4.3% 4.0% 2.9% 2.7% 2.5% 2.4% 6.7% 6.0% 5.4% 4.3% 4.0% 2.9% 2.7% 2.5% 2.4% 6.7% 6.0% 5.4% 4.3% 4.0% 2.9% 2.7% 2.5% 2.4% 6.7% 6.0% 5.4% 4.3% 4.0% 2.9% 2.7% 2.5% 2.4% 6.7% 6.0% 5.4% 4.3% 4.0% 2.9% 2.7% 2.5% 2.4% 	1.00	23.25%	0.47	Anoop Bhaskar		
Large Cap	54%																					
Mid Cap	38%																					
Small Cap	9%																					
ELSS	IDFC Tax Advantage (ELSS) Fund	A multi cap oriented ELSS fund focusing on GARP stocks at Reasonable Price	<table border="1"> <tr><td>Large Cap</td><td>57%</td></tr> <tr><td>Mid Cap</td><td>21%</td></tr> <tr><td>Small Cap</td><td>22%</td></tr> </table> <p>Growth Blend Value</p>	Large Cap	57%	Mid Cap	21%	Small Cap	22%	26-Dec-08	3,742	PE: 26.6 PB: 3.0 FY22-24 CAGR Growth: 31.4%		Tier 1 Benchmark: S&P BSE 500 TRI	<ul style="list-style-type: none"> ICICI Bank Ltd. Infosys Ltd. State Bank of India Reliance Industries Ltd. HDPC Bank Ltd. Tata Motors Ltd. Greenpanel Industries Ltd. Bharti Airtel Ltd. Deepak Nitrite Ltd. Lifedail Steel & Power Ltd. 	<ul style="list-style-type: none"> 7.5% 5.8% 4.6% 4.1% 3.9% 3.2% 3.2% 2.6% 2.4% 7.5% 5.8% 4.6% 4.1% 3.9% 3.2% 3.2% 2.6% 2.4% 7.5% 5.8% 4.6% 4.1% 3.9% 3.2% 3.2% 2.6% 2.4% 7.5% 5.8% 4.6% 4.1% 3.9% 3.2% 3.2% 2.6% 2.4% 7.5% 5.8% 4.6% 4.1% 3.9% 3.2% 3.2% 2.6% 2.4% 7.5% 5.8% 4.6% 4.1% 3.9% 3.2% 3.2% 2.6% 2.4% 	1.15	25.90%	0.62	Dayym Pinto		
Large Cap	57%																					
Mid Cap	21%																					
Small Cap	22%																					
Value	IDFC Staying Value Fund	Follows Value investment strategy; currently over weight in mid & small caps	<table border="1"> <tr><td>Large Cap</td><td>34%</td></tr> <tr><td>Mid Cap</td><td>35%</td></tr> <tr><td>Small Cap</td><td>31%</td></tr> </table> <p>Growth Blend Value</p>	Large Cap	34%	Mid Cap	35%	Small Cap	31%	07-Mar-08	4,636	PE: 28.0 PB: 3.3 FY22-24 CAGR Growth: 25.3%		Tier 1 S&P BSE 500 TRI	<ul style="list-style-type: none"> Jindal Steel & Power Ltd. Jindal Steel & Power Ltd. Greenpanel Industries Ltd. Axis Bank Ltd. The Indian Hotels Company Ltd. Poonawalla Fincorp Ltd. VRL Logistics Ltd. State Bank of India Deepak Nitrite Ltd. CG Power and Industrial Solutions Ltd. 	<ul style="list-style-type: none"> 4.6% 3.9% 3.2% 2.7% 2.7% 2.7% 2.7% 2.6% 2.6% 2.5% 4.6% 3.9% 3.2% 2.7% 2.7% 2.7% 2.7% 2.6% 2.6% 2.5% 4.6% 3.9% 3.2% 2.7% 2.7% 2.7% 2.7% 2.6% 2.6% 2.5% 4.6% 3.9% 3.2% 2.7% 2.7% 2.7% 2.7% 2.6% 2.6% 2.5% 4.6% 3.9% 3.2% 2.7% 2.7% 2.7% 2.7% 2.6% 2.6% 2.5% 4.6% 3.9% 3.2% 2.7% 2.7% 2.7% 2.7% 2.6% 2.6% 2.5% 	1.26	29.46%	0.57	Anoop Bhaskar, Dayym Pinto		
Large Cap	34%																					
Mid Cap	35%																					
Small Cap	31%																					

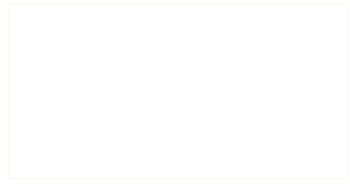
Equity Snapshot as on 30th April 2022

Category	Scheme Name	About the Fund	Investment Style	Inception Date	Month End AUM (crs.)	Portfolio Metrics		Investment Framework	Benchmark	Top 10 Holdings		Beta	Ratios* Annualized S.D.	Sharpe	Fund Managers					
						Fund	BM			(% of NAV)	Sector					(% of NAV)				
Sectoral/Thematic	IDFC Infrastructure Fund	A bias bias infrastructure fund focusing to benefit from economic growth and infrastructure development	<table border="1"> <tr><td>Large Cap</td><td>31%</td></tr> <tr><td>Mid Cap</td><td>32%</td></tr> <tr><td>Small Cap</td><td>38%</td></tr> </table> <p>Growth Blend Value</p>	Large Cap	31%	Mid Cap	32%	Small Cap	38%	08-Mar-11	650	PE: 20.2 PB: 2.9 FY22-24 CAGR Growth: 17.2%	PE: 13.1 PB: 1.9 FY22-24 CAGR Growth: 15.5%		Tier 1 Benchmark Infrastructure TRI	Larsen & Toubro Ltd. Transport Corporation of India Ltd. Ultra Tech Cement Ltd. JK Cement Ltd. Bharti Airtel Ltd. H.G. Infra Engineering Ltd. Thermax Ltd. Jindal Steel & Power Ltd. Torrent Power Ltd. Sagar Cements Ltd.	Construction Cement & Cement Products Transport Services Electrical Equipment Ferrous Metals Gas Telecom - Services Industrial Products Power	26.18% 17.76% 12.09% 7.08% 5.73% 4.92% 4.81% 4.42% 4.06% 4.01% 3.63% 3.62%	28.89% 0.43	Sachin Relekar December 2020
Large Cap	31%																			
Mid Cap	32%																			
Small Cap	38%																			
Small Cap	IDFC Emerging Brands Fund	Portfolio of high conviction small caps which can be the potential leaders of the future	<table border="1"> <tr><td>Large Cap</td><td>10%</td></tr> <tr><td>Mid Cap</td><td>10%</td></tr> <tr><td>Small Cap</td><td>80%</td></tr> </table> <p>Growth Blend Value</p>	Large Cap	10%	Mid Cap	10%	Small Cap	80%	25-Feb-20	1,399	PE: 29.2 PB: 3.9 FY22-24 CAGR Growth: 32.1%	PE: 21.0 PB: 3.0 FY22-24 CAGR Growth: 28.2%		Tier 1 Benchmark SmallCap TRI	Shaily Engineering Plastics Ltd. Biracraft Ltd. NOCIL Ltd. Bairampur Chini Mills Ltd. Radico Khaitan Ltd. Kajera Ceramics Ltd. Narayana Hrudyalaya Ltd. Narin Fluorine International Ltd. Zensar Technologies Ltd. Carbonium Universal Ltd.	Industrial Products Auto Components Consumer Durables IT - Software Chemicals & Petrochemicals Leisure Services Pharmaceuticals & Biotechnology Healthcare Services Beverages	10.57% 8.73% 7.59% 6.62% 6.53% 5.51% 4.48% 4.47% 3.90% 3.88%	-	Anoop Bhaskar
Large Cap	10%																			
Mid Cap	10%																			
Small Cap	80%																			
Multi Cap	IDFC Multi Cap Fund (MCF)	Blend of growth and market capitalisations	<table border="1"> <tr><td>Large Cap</td><td>41%</td></tr> <tr><td>Mid Cap</td><td>26%</td></tr> <tr><td>Small Cap</td><td>26%</td></tr> </table> <p>Growth Blend Value</p>	Large Cap	41%	Mid Cap	26%	Small Cap	26%	02-Dec-21	927	PE: 27.6 PB: 3.0 FY22-24 CAGR Growth: 33.7%	PE: 26.5 PB: 3.3 FY22-24 CAGR Growth: 24.5%		Tier 1 Benchmark Nifty 500 MultiCap 50:25:25	IICI Bank Ltd. HDFC Bank Ltd. PVV Ltd. Reliance Industries Ltd. United Breweries Ltd. Housing Development Finance Corporation Ltd. Jindal Steel & Power Ltd. Tata Consultancy Services Ltd. Greenply Industries Ltd. Avanti Feeds Ltd.	Banks Pharmaceuticals & Biotechnology Finance IT - Software Cement & Cement Products Auto Components Consumer Durables Industrial Products Beverages	12.64% 9.89% 7.29% 7.27% 5.63% 5.09% 4.77% 4.50% 3.24% 3.15%	-	Daylynn Pinto (equal portion) Harshal Joshi (equal portion)
Large Cap	41%																			
Mid Cap	26%																			
Small Cap	26%																			

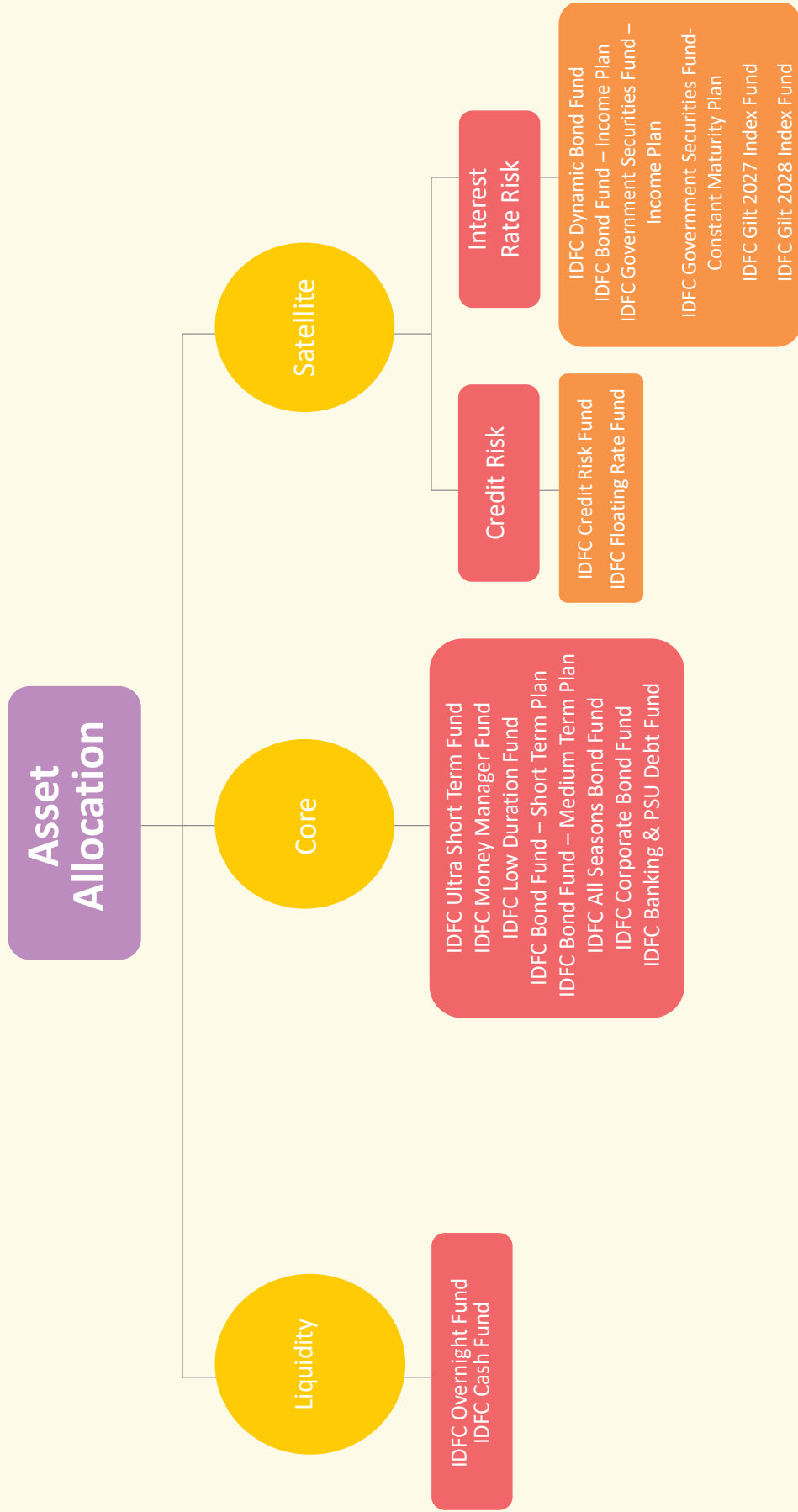
*Ratios calculated on the basis of 3 years history of monthly data
 ^Ratios calculated on the basis of monthly data since inception
 For the investment framework, 3=Very Important, 1=Least Important.

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 30th April 2022. Schemes are sorted based on Standard deviation.
 *Note: "IDFC Multi Cap Fund" has been re-categorized from the Multi Cap Fund category and has been renamed as "IDFC Flexi Cap Fund" with effect from February 09, 2021. W.e.f 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). Arit Kapoor managed IDFC Balanced Advantage, scheme up to 28th February 2022.



3 - Lens Debt Allocation Framework



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

Debt Snapshot as on 30th April 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	IDFC Overnight Fund	Invests in overnight securities / 1 Business day residual maturity (Min. recommended investment horizon- 1 day)	1,441	AAA Equivalent = 100	TRI Party Repo/ Cash eq.: 100.00 CP : 29.38 CD : 20.66 CB : 12.69 TB : 20.46 ZCB : 0.0 Gesc/ SDL : 6.76 TRI Party Repo/ Cash: 10.05	2 Days	2 Days	2 Days	3.87%	0.16%	0.06%	Nil	Brijesh Shah
	IDFC Cash Fund	An open ended liquid scheme (Min. recommended investment horizon- 7 days)	11,871	AAA Equivalent = 100	CP : 31.58 G Sec/SDL : 15.79 TB : 3.84 TRI Party Repo/ Cash: 3.92	35 Days	35 Days	35 Days	4.00%	0.19%	0.12%	Investor exit: upon redemption, Exit load as a percentage of proceeds Investor exit: upon subscription, Exit load as a percentage of proceeds	Harshal Joshi Brijesh Shah
	IDFC Money Manager Fund	Invests in money market instruments predominantly (Min. recommended investment horizon- 6 months)	3,349	AAA Equivalent = 100	CB : 46.38 CP : 15.86 G Sec/SDL : 4.37 CD : 18.48 T bills: 0.00 ZCB : 0.00 TRI Party Repo/ Cash : 14.90	163 Days	162 Days	162 Days	4.52%	0.87%	0.21%	Nil	Brijesh Shah & Gautam Kaul
	IDFC Ultra Short Term Fund ^s	Macaulay duration of the portfolio is between 3 to 6 months (Min. recommended investment horizon- 3 months)	4,695	AAA Equivalent = 100	CB : 48.61 G Sec/SDL : 16.01 CP : 11.9 CD : 23.87 ZCB : 0.82 T Bills : 0.00 TRI Party Repo/ Cash eq. : 9.49	157 Days	150 Days	155 Days	4.50%	0.43%	0.24%	Nil	Harshal Joshi
	IDFC Low Duration Fund ^s	Macaulay duration of the portfolio is between 6 to 12 months (Min. recommended investment horizon- 6 months)	6,251	AAA Equivalent = 100	CB : 68.70 G Sec/SDL : 9.00 CD : 17.37 ZCB : 0.02 CP : 1.15 Floating Rate notes : 0.18 T Bill : 0.49 TRI Party Repo/ Cash eq. : 3.11	325 Days	296 Days	306 Days	4.81%	0.55%	0.30%	Nil	Harshal Joshi
	IDFC Banking and PSU Debt Fund++ ^s	- 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)**	17,076	AAA Equivalent = 100	IDFC Banking & PSU Debt Fund: 56.56 IDFC Bond Fund-ST: 34.77 IDFC Corporate Bond Fund: 7.48 TRI Party Repo/ Cash : 1.19	0.96 Year	0.88 Year	0.92 Year	5.06%	0.62%	0.32%	Nil	Suyash Choudhary & Gautam Kaul
	IDFC All Seasons Bond Fund ^s	A FOF structure which typically invests in our debt schemes upto short term funds currently. (Min. recommended investment horizon- 2 years)	142	AAA Equivalent = 100	CD : 18.61 CB : 16.92 PTC : 0.52 G Sec : 58.12 CP : 4.87 TRI Party Repo/ Cash : 0.95	1.55 Years	1.39 Years	1.44 Years	5.31%	0.53%	0.18%	Nil	Harshal Joshi
	IDFC Bond Fund-Short Term	- A Short term Fund - Avg. mat. ordinarily anchored currently around 2 years (Min. recommended investment horizon- 2 years)	11,134	AAA Equivalent = 100	CD : 11 CB : 75.26 G Sec/SDL : 20.32 TRI Party Repo/ Cash : 3.02	2.48 Years	2.19 Years	2.26 Years	5.69%	0.76%	0.29%	Nil	Suyash Choudhary
	IDFC Corporate Bond Fund	- A dedicated Corporate Bond portfolio - Roll Down Strategy currently (Min. recommended investment horizon- 3 years)**	17,597	AAA Equivalent = 100	CB : 2.47 CD : 0.00 PTC : 1.14 TRI Party Repo / Cash : 0.40	1.91 Years	1.70 Years	1.79 Years	5.72%	0.58%	0.28%	Nil	Suyash Choudhary & Gautam Kaul
	IDFC Bond Fund - Medium Term Plan	- An Actively managed fund with Macaulay duration band between 3-4 years in case of anticipated adverse situation, mac. dur could be between 1 yr and 4 yrs (Min. recommended investment horizon- 3 years)	2,463	AAA Equivalent = 100		3.84 Years	3.36 Years	3.47 Years	6.54%	1.46%	0.75%	Nil	Suyash Choudhary

Core

Debt Snapshot as on 30th April 2022

Asset Allocation Requirement	Scheme Name	Positioning	Month End AuM (Cr.)	Asset Quality (%)*	Asset Allocation (%)	Average Maturity	Modified Duration	Macaulay Duration	Yield to Maturity	Total Expense Ratio -Regular	Total Expense Ratio -Direct	Exit Load	Fund Manager
Satellite	IDFC Floating Rate Fund [†]	Predominantly invests in floating rate instruments (including fixed to floating rate exposures using swaps/derivatives) (Min. recommended investment horizon- 6 months)	831	AAA Equivalent = 95.78 AA+ = 4.21	CD: 1780 CB: 3700 CP: 8.98 G Sec: 19.85 Floating Rate note\$: 8.42 TRI Party Repo/ Cash eq: 7.93 Swaps\$: 51.15	1.18 Years	1.04 Year	1.08 Year	4.94%	0.75%	0.27%	Nil	Arvind Subramanian & Suyash Choudhary
	IDFC Credit Risk Fund	Aims to provide an optimal risk-reward profile to investors by focusing on companies with well-run management and evolving business prospects or good businesses with improving financial profile. (Min. recommended investment horizon->3years)	748	AAA Equivalent = 74.52 AA = 7.38 AA+ = 14.74 AA- = 3.36	CB: 46.96 PTC: 7.30 G Sec: 14.67 TRI Party Repo/ Cash eq: 31.07	2.92 Years	2.12 Years	2.23 Years	5.60%	1.60%	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)	2,623	AAA Equivalent = 100	G.Sec: 99.29 TRI Party Repo/ Cash & Equivalent : 0.71	3.97 Years	3.47 Years	3.59 Years	6.59%	1.60%	0.74%	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)	1,426	AAA Equivalent = 100	G.Sec: 99.15 TRI Party Repo/ Cash eq: 0.85	3.99 Years	3.48 Years	3.59 Years	6.59%	1.24%	0.61%	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)	571	AAA Equivalent = 100	G.Sec: 99.19 TRI Party Repo/ Cash eq: 0.81	4.91 Years	4.05 Years	4.19 Years	6.71%	1.97%	1.31%	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)	2,841	AAA Equivalent = 100	G.Sec: 95.40 TRI Party Repo/ Cash eq: 2.96 T Bills: 1.64	4.85 Years	3.92 Years	4.06 Years	6.78%	0.41%	0.16%	Nil	Harshal Joshi & Gautam Kaul
	IDFC Gilt 2028 Index Fund	An open-ended Target Maturity Index fund investing in constituents of CRISIL Gilt 2028 Index (Min. recommended investment horizon->3years)	877	AAA Equivalent = 100	G.Sec: 95.08 TRI Party Repo/ Cash eq: 3.39 T Bills: 1.32	5.44 Years	4.32 Years	4.47 Years	6.88%	0.41%	0.16%	Nil	Harshal Joshi & Gautam Kaul
	IDFC Government Securities Fund- Constant Maturity	Gilt Fund with around 10 years average maturity (Min. recommended investment horizon->3years)	214	AAA Equivalent = 100	G.Sec: 96.69 TRI Party Repo/ Cash eq: 3.31	9.34 Years	6.65 Years	6.89 Years	7.14%	0.61%	0.48%	Nil	Harshal Joshi

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

Standard Deviation calculated basis monthly returns for past one year.

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

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

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

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

Standard Deviation calculated basis monthly returns for past one year.

The scheme is currently following a "roll down" investment approach on a tactical basis.

Periods of volatility in the maturity profile owing to AJM movement and market conditions. The approach being followed currently is tactical in nature and would be subject to change depending on investment opportunities available without prior notice.

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

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

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Hybrid Snapshot as on 30th April 2022

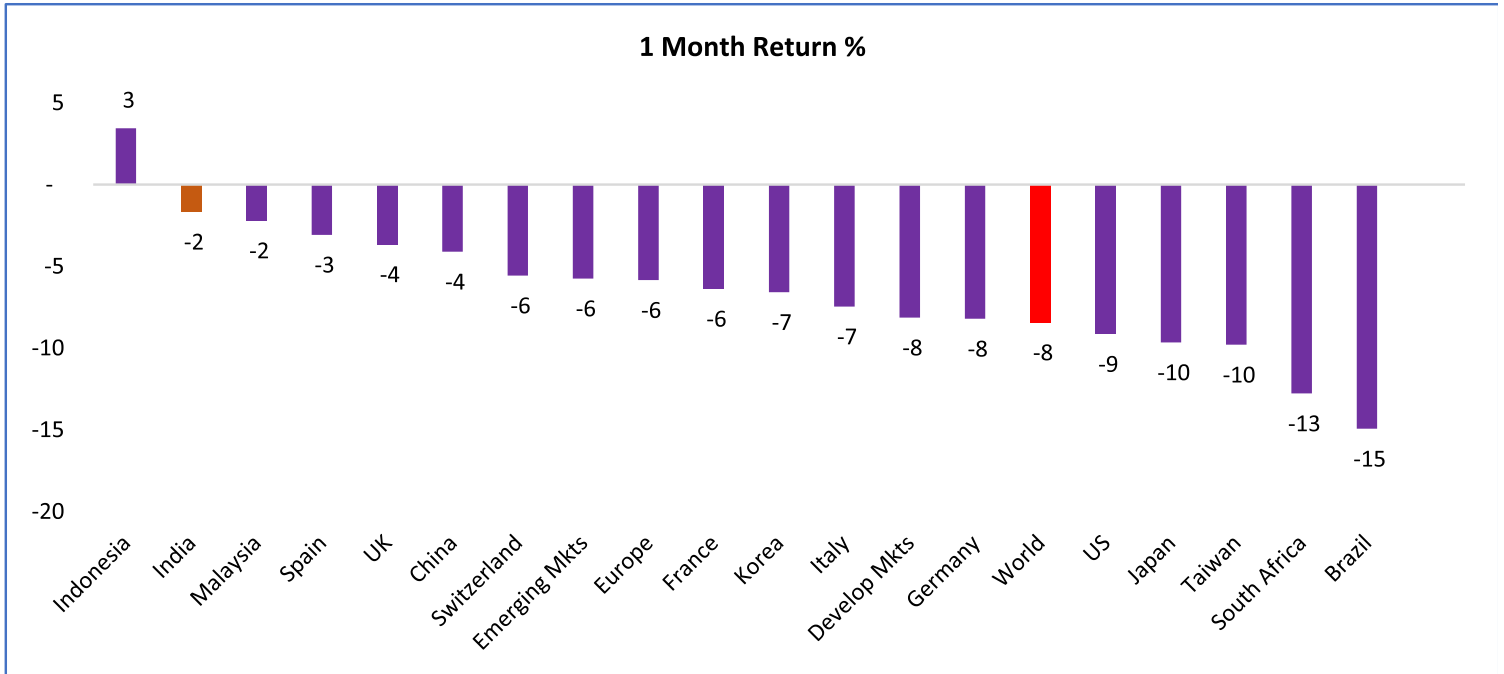
Investment Bucket	Scheme Name	Positioning	AuM (crs)	Asset Quality (%)	Asset Allocation (%)	Std. Dev.*	Average Maturity	Modified Duration	Macaulay Duration	YTM	Exit Load	Fund Manager
HYBRID FUNDS	IDFC Regular Savings Fund ^{***}	Hybrid fund which offers 15% to 25% participation in the equity markets & 75% to 90% to be invested in fixed income	177	AAA Equivalent= 100%	G-Sec/SDL = 41.92 Equity +ETF (IDFC Nifty ETF) = 22.71 CB = 12.64 ZCB = 1.35 Net Current Asset = 21.38	3.29%	2.38 Years	2.03 Years	2.10 Years	5.54%	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 remaining being in arbitrage	103	AAA Equivalent= 100%	Net Equity = 19.95 Arbitrage = 45.20 CB = 3.10 Net Current Asset = 23.95 Mutual Fund IDFC Cash Fund : 7.81	8.80%	56 Days	52 Days	55 Days	4.05%	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 and more when markets are cheap and is based on the model that tracks market valuation (PE)	3,013	AAA Equivalent= 100%	Net Equity = 5115 CB = 5.37 Arbitrage = 16.33 CP = 1.65 TB = 1.97 CD = 1.64 G Sec = 15.00 Cash & Cash Equivalent = 6.05 Mutual Fund IDFC Cash Fund: 0.83	13.49%	1.70 Years	1.48 Years	1.52 Years	5.12%	10% of investment: Nil Remaining investment: 1% if redeemed/switched out within 1 year from the date of allotment	Equity: Sachin Relekar (w.e.f. 1 st March 2022) & 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.	570	AAA Equivalent= 100%	Equity = 76.31 CB = 3.86 G Sec/SDL = 7.74 Net Current Asset = 12.09	17.61%	1.27 Years	1.08 Years	1.12 Years	1.12 Years	4.83%	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

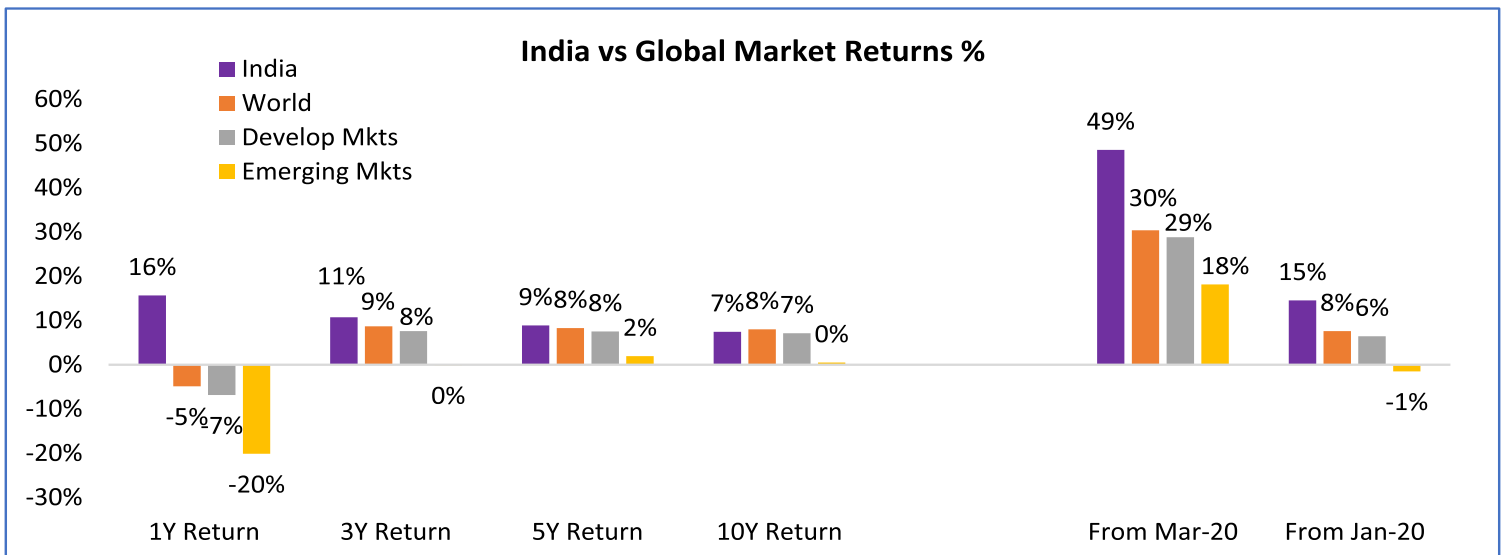
[†]For debt allocation only. ^{**}The Scheme was being managed by Yogik Pitti, Rajendra Kumar Mishra and Harshal Joshi, upto December 7, 2020. Schemes are sorted basis standard deviation. ^{***}IDFC Dynamic Equity Fund" has been renamed as "IDFC Balanced Advantage Fund" with effect from May 03, 2021. Refer the addendum issued in this regard: <https://idcfmr.com/download-centre/notice>. IDFC Regular Savings Fund (Debt Portion), IDFC Hybrid Equity Fund (Debt Portion), @as of 30th April 2022. W.e.f. 1st December 21, the benchmark of IDFC Regular Savings Fund is CRISIL Hybrid 85+15 Conservative Index (Tier 1); IDFC Hybrid Equity Fund is CRISIL Hybrid 35+65 Aggressive Index (Tier 1); IDFC Balanced Advantage Fund is NIFTY 50 Hybrid Composite debt Composite debt 50:50 Index (Tier 1); IDFC Equity Savings Fund is CRISIL Equity Savings Index (Tier 1). Arpit Kapoor managed IDFC Balanced Advantage, scheme up to 28th February 2022.

Global Markets

Global equities declined by 8.1% in April. Geopolitical crisis and policy tightening continue to remain an overhang. Of the three key issues such as the commodity super-cycle, speculative bubbles in innovation/renewables, and geopolitical risk for equities, we think strength in commodities will persist. whereas the speculative bubbles have popped and geopolitical risk will likely moderate. Markets have been absorbing significant macro and geopolitical shocks amid an aggressive central bank pivot.



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



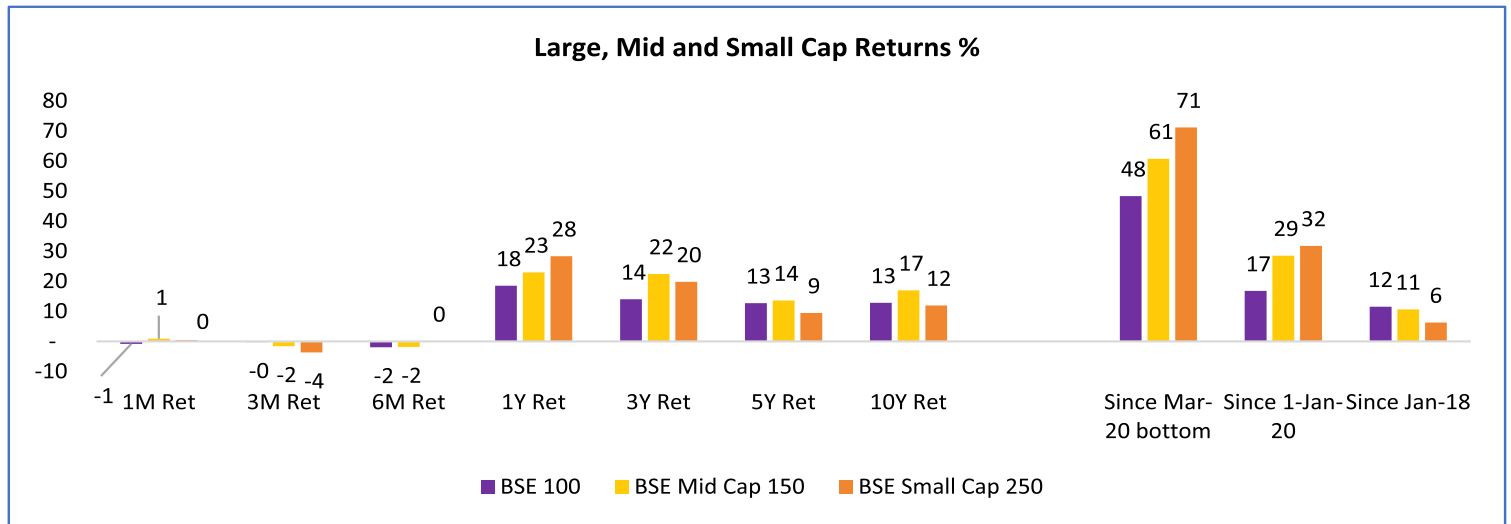
Source: Bloomberg, Data as of April 2022.

Domestic Markets

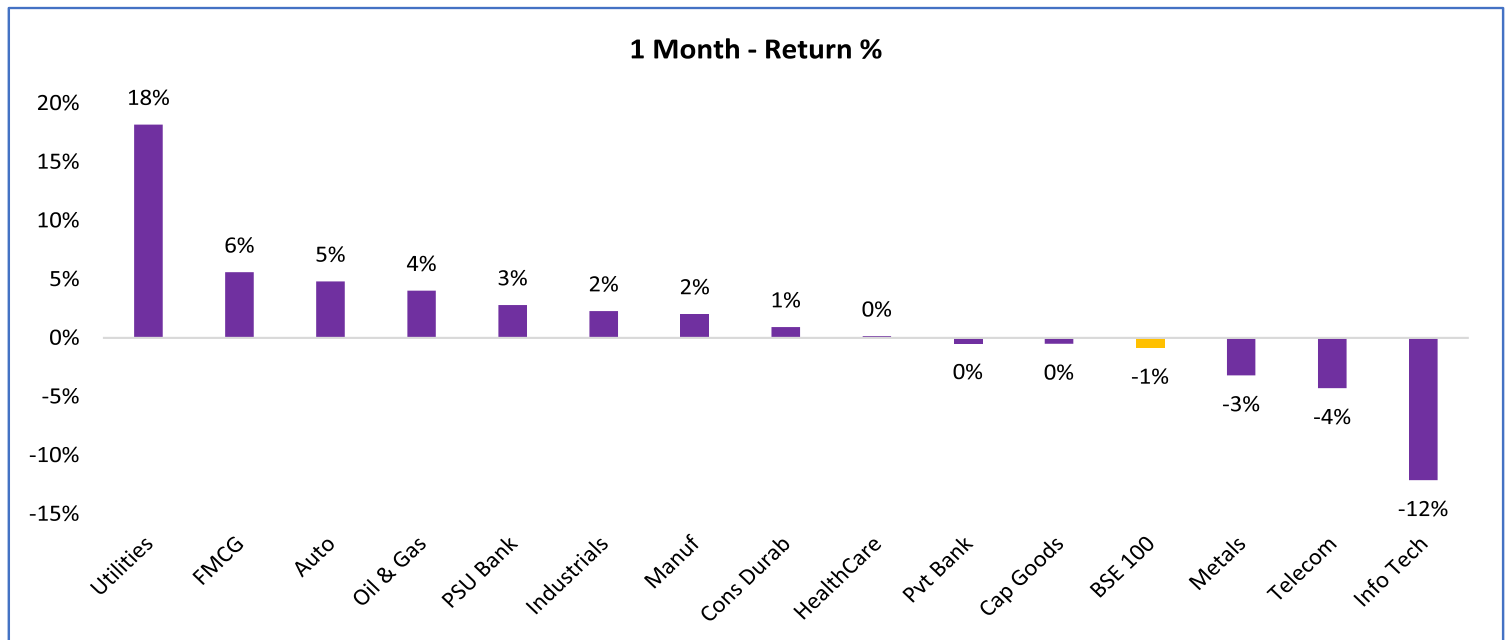
MSCI India (in local currency) declined -0.8% over the month. Indian markets reversed some of the gains made in March with NIFTY ending April lower (-2.07% MoM/ -1.45% YTD). Indian equities declined -0.8% MoM (\$ terms) trading higher than broader markets in April (MSCI APxJ/EM: -5.4%/-5.7%).

The performance of both midcaps (-0.6% MoM) and small caps (+0.5% MoM) was mixed but outperformed the large caps (-0.8% MoM). Performance of sectors was mixed with Energy, Utilities, Consumer Staples, Industrials, and Consumer Discretionary ending in the green. Materials, Healthcare, Communication Services, Financials and IT ended in the red.

INR depreciated over the month (down 0.8% MoM) and ended the month at 76.43/\$ in April'22.



Source: Bloomberg, Data as of April 2022



Source: Bloomberg, Data as of April 2022

Performance of major Commodities:

Benchmark 10-year Treasury yields averaged 7.08% in April (26bps higher vs. March avg.). On month-end values, the 10Y yield was up and ended the month at 7.14% (up 30bps MoM). Oil prices remained flat over the month of April, after a rise of +5.7% in March.

China implements zero duties on all imported coal for one year: The current duties on coking coal was 3% and for others was 6% which now stands at nil. This move may reduce Chinese mill costs and increase competitiveness in the export market.

HRC prices retreated to Rs 73,500-74,000/t as discounts increased. Parity Prices: Indian trade steel HRC prices are now at par with China's imports. Indian HRC export offers in SE Asia fell 2% w/w to US\$ 920/t.

Macro prints were Positive:

- ▶ In its off-cycle MPC meeting, RBI surprised with a Repo rate hike of 40bps to 4.4%, after a gap of almost 24 months. US FOMC also raised the Fed Funds rate by 50bp and signaled several further rate hikes of similar magnitude at its next couple of meetings as expected.
- ▶ GST mop-up at an all-time high at Rs 1.68lakh crore in April v/s Rs 1.42lakh crore in March.
- ▶ March CPI rose further, coming in at 7% ahead of expectations.
- ▶ February's Industrial Production also continued to improve (+1.7% YoY; +1.4% MoM).
- ▶ Trade deficit continued to stay high and widened to US\$20 bn in April from March levels.
- ▶ Exports in April grew 24% YoY to US\$38.2 bn even as they fell by 9.5% mom (March: US\$42.2 bn).

4QFY22 earnings results season began early in the month with expectations of NIFTY names reporting aggregate topline and bottom-line growth of 24% and 12% YoY respectively.

FII continued to remain net sellers of Indian equities in April (-\$3.4bn, following -\$3.7bn in March). This marked the 7th consecutive month of net equity outflows for FIIs, with YTD outflows of \$16.9bn. DIIs recorded inflows of \$4.1bn in April, maintaining the buying trend observed since March 2021. Mutual funds and Insurance funds were both net buyers during the month.

India's Inflation Dynamics: Indian policymakers face an unenviable balancing act with an incomplete recovery from COVID coinciding with sticky and elevated inflation. We expect the level of GDP shall be maintained even as headline CPI has averaged almost 6% since the start of the pandemic. And this policy dilemma has unfolded before the latest energy and commodity price shock, which is likely to further impinge growth and pressure inflation.

Both headline and core momentum have been elevated in recent months with inflation being increasingly broad-based. Margin pressures and a mean reversion of services inflation pose key upside risks in the coming months. Food inflation, which comprises almost 50% of the basket, will be the key wild card going forward.

Macro trends		Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22
CPI	Index	157	158	160	161	163	163	163	166	167	166	166	166	167	
	% YoY	5.5	4.2	6.3	6.3	5.6	5.3	4.3	4.5	4.9	5.7	6.0	6.1	6.3	
IIP	Index	146	126	115	123	132	132	128	135	128	138	138	132		
	% YoY	24.2	133.5	27.6	13.8	11.5	13.0	3.3	4.0	1.3	0.7	1.3	1.7		
Manufacturing															
PMI	Units	55.4	55.4	50.8	48.1	55.3	52.3	55.9	57.6	55.5	54.0	54.9	54.0	54.7	
Services PMI	Units	54.6	54.0	46.4	41.2	45.4	56.7	55.2	58.4	58.1	55.5	51.5	51.8	53.6	
Exports	USD b	35.3	30.7	32.3	32.5	35.5	33.4	33.8	35.6	30.0	37.3	34.1	33.8	34.6	38.2
	% YoY	64.1	202.6	68.3	47.9	49.7	46.5	22.7	43.0	27.2	37.0	23.7	22.4	-1.9	24.2
Imports	USD b	48.9	46.0	38.8	42.1	46.0	45.1	55.8	55.4	52.9	59.3	52.0	55.0	55.5	58.3
	% YoY	55.4	169.5	69.9	97.3	61.7	53.0	84.2	62.5	56.6	38.0	23.7	35.0	13.4	26.5
GST Collections	INRb	1,239	1,414	1,027	928	1,164	1,120	1,170	1,301	1,315	1,298	1,499	1,330	1,421	1,675
	% YoY	27.0	337.8	65.6	2.1	33.1	29.6	22.5	23.7	25.3	12.7	25.0	17.6	14.7	18.5
FII flows	USDb	2.3	-1.5	0.7	1.5	-1.7	1.0	1.1	-2.3	-0.8	-1.7	-4.8	-5.0	-3.7	-3.4
DII Flows	USDb	0.7	1.5	0.3	1.0	2.5	0.9	0.8	0.6	3.6	4.1	2.9	5.6	5.2	4.1

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

Market Performance

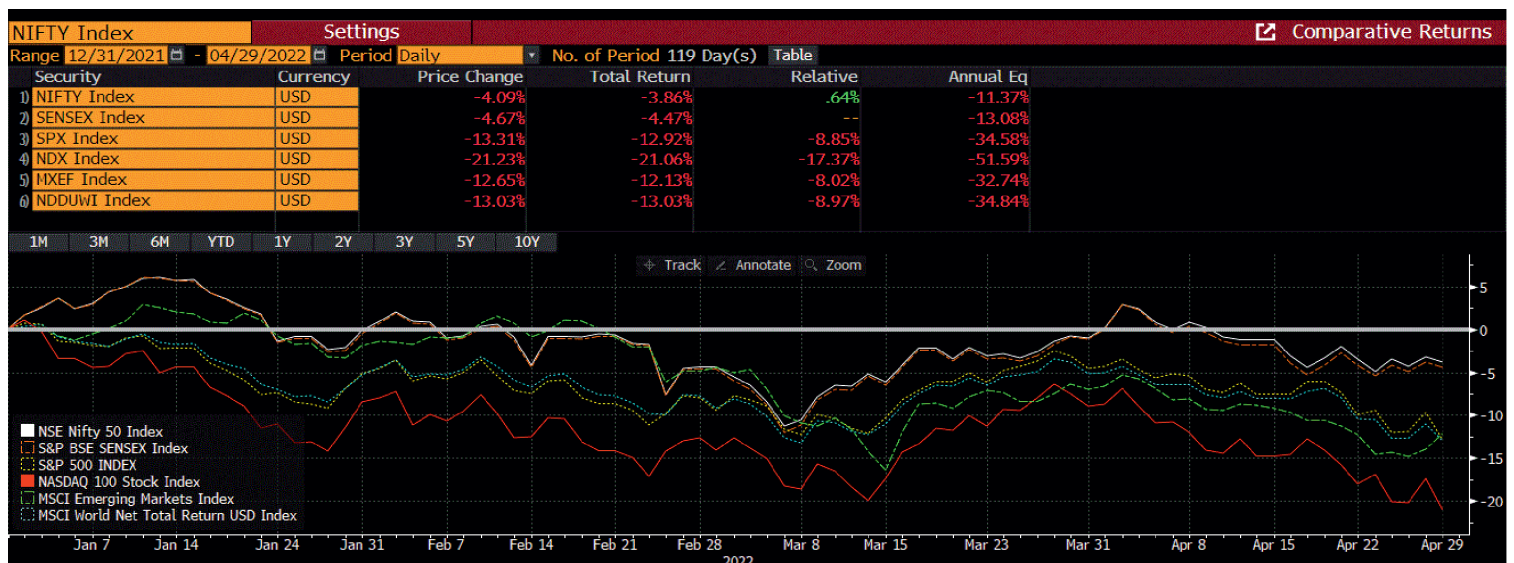
	1M Ret	3M Ret	6M Ret	1Y Ret	3Y Ret	5Y Ret	10Y Ret	YTD Return	FYTD Return	Since Mar-20 bottom	Since 1-Jan-20
USD INR	-0.9%	-2.4%	-2.1%	-3.2%	-3.2%	-3.5%	-3.8%	-2.8%	-4.5%	-0.1%	-3.1%
Market Cap Wise											
Nifty 50	-2.1%	-1.4%	-3.2%	16.9%	13.3%	12.9%	12.5%	-1.4%	16.4%	47.0%	15.7%
Nifty 100	-1.2%	-0.5%	-2.4%	18.0%	13.7%	12.6%	13.0%	-0.9%	17.9%	47.5%	16.3%
NIFTY Large Mid 250	-0.3%	-1.2%	-2.0%	20.4%	17.5%	13.1%	15.2%	-1.9%	21.3%	53.9%	22.0%
Nifty Next 50	3.5%	3.5%	1.1%	22.4%	15.2%	10.1%	15.3%	0.7%	24.5%	48.6%	19.1%
BSE Mid Cap 150	0.9%	-1.6%	-1.8%	23.0%	22.4%	13.6%	17.0%	-2.3%	25.0%	60.8%	28.5%
BSE Mid Small Cap	1.4%	-1.5%	-0.4%	26.4%	21.7%	11.9%	15.5%	-2.6%	30.0%	65.2%	30.3%
BSE Small Cap 250	0.4%	-3.7%	0.0%	28.3%	19.8%	9.5%	11.9%	-3.8%	33.5%	71.1%	31.8%
Sector Wise											
SPBSEPrivBINR	-0.4%	-3.7%	-8.7%	5.3%	4.3%	8.9%	15.0%	2.0%	3.2%	41.4%	2.9%
S&P BSE PSU	2.8%	-1.9%	2.5%	31.4%	5.9%	-0.4%	2.0%	8.7%	32.0%	44.2%	10.7%
S&P BSE FastMovConsGoods	5.6%	4.6%	0.6%	12.6%	6.2%	8.4%	11.5%	2.2%	9.4%	26.0%	9.2%
S&P BSE AUTO	4.8%	-4.5%	-0.5%	16.3%	10.2%	2.0%	9.0%	1.6%	13.3%	51.5%	14.5%
S&P BSE CONSUMER DURAB	0.9%	1.8%	-1.3%	32.0%	21.4%	22.5%	20.5%	-4.7%	30.0%	52.3%	26.6%
S&P BSE Healthcare	0.2%	1.0%	-2.8%	3.4%	19.2%	10.1%	13.5%	-7.1%	14.1%	45.9%	29.0%
S&P BSE Information Tech	-12.1%	-7.9%	-4.5%	21.6%	25.3%	27.2%	18.6%	-15.5%	20.5%	64.8%	36.3%
S&P BSE Telecom	-4.3%	-3.3%	2.7%	31.2%	21.7%	6.6%	5.4%	-2.9%	35.8%	38.0%	21.8%
S&P BSE Utilities	18.2%	21.0%	37.1%	85.7%	29.0%	14.8%	10.0%	37.7%	89.2%	76.9%	40.9%
S&P BSE CAPITAL GOODS	-0.5%	-6.1%	2.6%	35.1%	14.9%	8.9%	11.3%	-4.8%	29.7%	61.6%	22.6%
S&P BSE Industrials	2.3%	-1.6%	5.5%	38.4%	22.5%	10.7%	11.8%	-0.3%	37.0%	78.0%	33.1%
S&P BSE India Manufac	2.1%	2.1%	0.8%	18.1%	13.1%	10.0%	12.0%	1.7%	18.8%	45.5%	16.9%
S&P BSE OIL & GAS	4.0%	4.4%	7.5%	30.0%	8.3%	6.2%	9.4%	11.4%	31.6%	44.9%	12.9%
S&P BSE METAL	-3.2%	14.1%	8.2%	21.5%	23.5%	13.9%	6.9%	12.5%	50.9%	93.8%	37.0%

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

Outlook

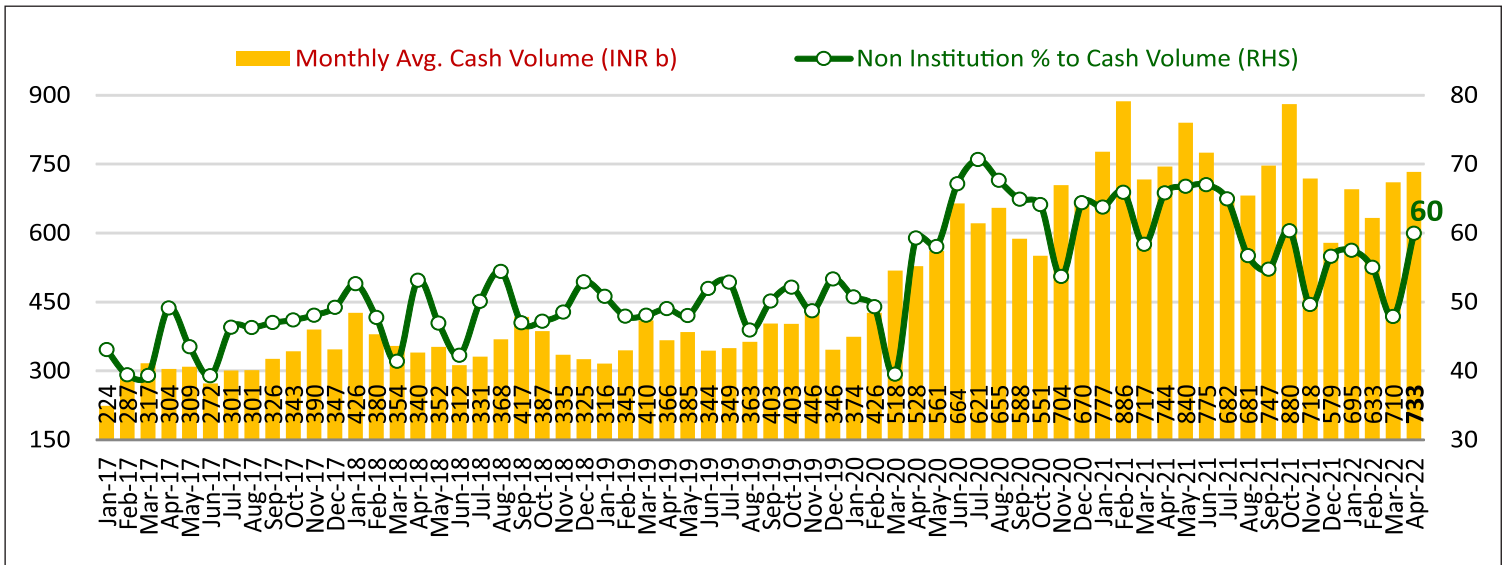
Investor, Trader or “Investrader”?

The outperformance of Indian markets relative to global markets continued in Apr'22. Since Jan'21 the divergence in performance between US and India has been eye-popping. Given that Apr'22 witnessed large FII outflows, the strength of Indian retail flows – direct as well as through Mutual Funds was the fulcrum on which this performance was achieved.



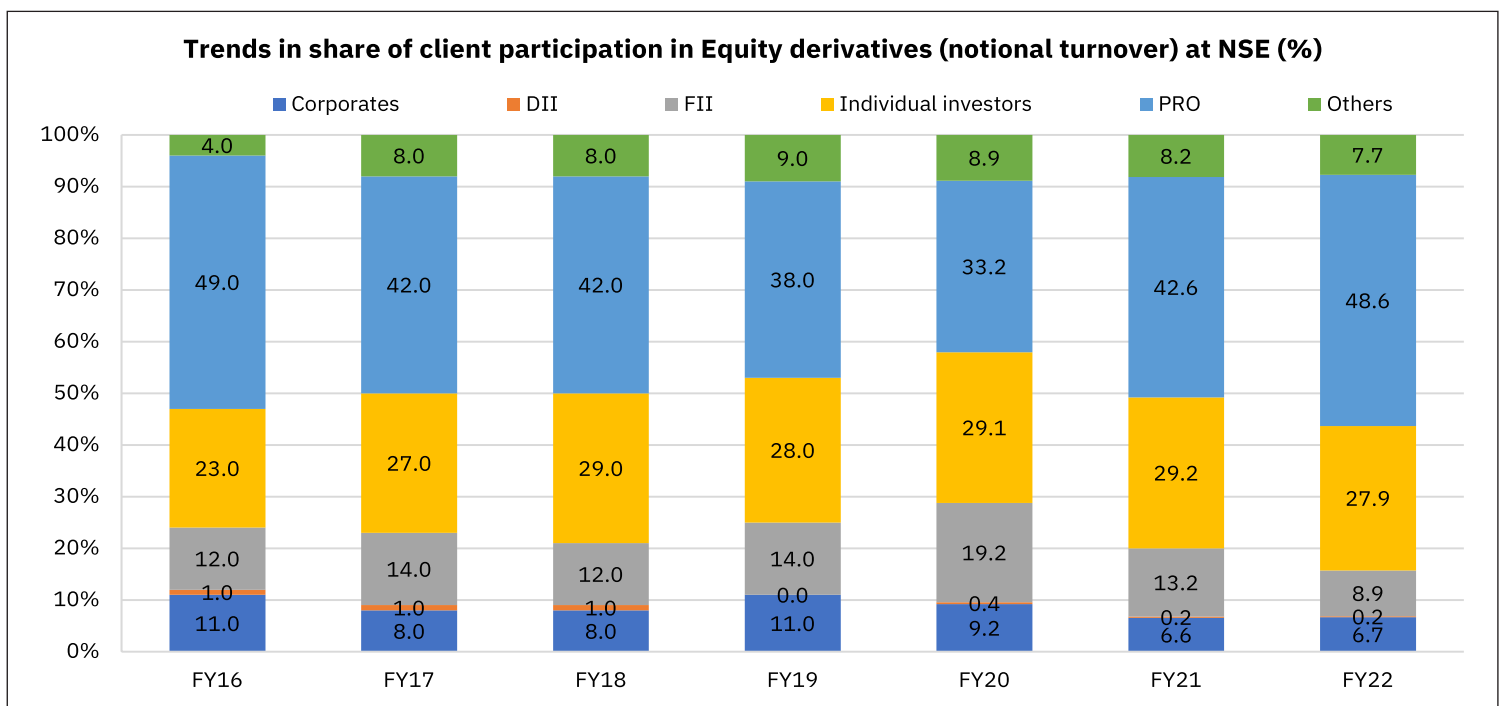
Source: Bloomberg

However, the results of retail brokerages for Q4 FY22 reveal an interesting pattern. “Cash” share purchases, i.e. stock bought for delivery (and not funded by margin funding) has shown a decline in the Jan-Mar'22 quarter while Options and Futures traded by retail have gained momentum. Thus, retail “leverage” is higher at current market levels and is largely in Top 200 stocks rather than at the smaller cap end of the market, as has been the case in the past. The “new-age” investors, it appears, are increasing the retail's share in Options trading in the Large cap space, a domain erstwhile dominated by Institutional investors. As Options and Futures are usually margin funded, retail leverage should be increasing, as the data of the last few quarters shows.



Source: MOSL; NSE

An interesting observation is a dichotomy in the Retail's positioning on Index Futures versus Individual Stock Futures. Retail accounts for roughly 69% of all Index Futures long positions, while on the Short side, Retail's share hovers ~ 49%. However, on an individual stock basis, Retail accounts for 52% of all Long Futures and less than 7% of Short Futures. Clearly, retail investors are bullish on the stock and less bullish on the Index movement going forward. With increasing volumes on the Options trading side, the leverage of Retail may be increasing. Leverage, always leads to higher volatility, especially when events that were not forecasted or were viewed as having a low probability actualize. How this plays out, could well decide the trend of the market, at least in the short term (less than 1 year). Are the retail investors really investors or traders or "Investrader"?



Source: NSE EPR. Note: DII: Domestic Institutional Investors include Banks, Mutual Funds, Insurance Companies, NBFCs, Domestic VC Funds, AIFs, PMS clients etc., FII: Foreign Institutional Investors include FPIs, FDIs and Foreign VC Funds etc., Prop traders: Proprietary Traders, Individual investors: individual domestic investors, NRIs, sole proprietorship firms and HUFs, Others: Partnership Firms/LLP, Trust / Society, AIF, Depository Receipts, PMS clients, Statutory Bodies, OCB, FNs, etc. FY22 considers data till February 2022; Above data represents share in gross turnover i.e., buy-side turnover + sell-side turnover.

Over the longer term, earnings growth usually sets the pattern for the market. On that front, the early results, though a mixed bag, are not reporting anything alarming. While earning estimates may be cut for FY23, estimates for FY24 are still largely intact. Aggregate earnings may not appear to have changed much, as upgrades will be limited to a few sectors - Oil & Gas; Metals; Coal & Autos (maybe) the quantum of these upgrades will be equal to or higher than the cuts across a swathe of sectors like consumer staples; discretionary; pharmaceuticals; engineering; EPC, in short users of commodities.

We continue to believe that the elevated commodity prices could lead to either or both of these conditions - a) demand shrinkage, and or b) producers ramping up production, a combination of both should lead to a cooling-off price during the Second half of FY23! Whether this hypothesis works or we have a full-blown inflation scare, will have a material impact on the market move, going forward.

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

March'22 Consumer Price Index (CPI) inflation was higher-than-expected at 7% y/y, up from 6.1% in February'22, primarily due to a strong pick up in prices of food and beverages. Momentum in core-CPI (CPI excluding food and beverages, fuel and light) stayed high and has remained sticky at an average of 6% in FY22.

FY22 central government fiscal deficit till February 2022 was 83% of FY22RE (vs. 131% and 111% of actuals in FY19 and FY20 respectively) and March fiscal data is yet to be released. GST collection during April was again at an all-time high of Rs. 1.68 lakh crore and 20% y/y, with some part of the pickup likely due to higher prices and not volumes.

Industrial production (IP) growth in February was 1.7% y/y and 1.4% m/m on a seasonally adjusted basis. Sequential momentum in IP has been positive after the fall in November but eased in February. Output momentum in primary, capital, intermediate and infra goods turned stronger in February but that in consumer durables and non-durables turned negative. Output levels in all these categories, except in infra goods, in the last seven months are still below seasonally adjusted pre-pandemic levels. Infrastructure Industries output (40% weight in IP) in March was up 4.3% y/y and 0.8% m/m seasonally adjusted with sequential growth in coal and crude oil output alone continuing to stay negative.

Bank credit outstanding as on 22nd April was up 10.1% y/y, vs. average fortnightly credit growth of 8% during January-March of 2022, while bank deposit growth was at 9.8%. Of the overall non-food bank credit flow during FY22, 39% was for personal loans, 26% to services, 22% to industry and the rest to agriculture.

Merchandise trade deficit increased to USD20.1bn in April from USD 18.5bn in March, as exports sequentially fell more than imports. Oil and gold imports increased sequentially but non-oil-non-gold imports fell after the pickup in March. Trade deficit has averaged USD 20bn since September 2021 vs. USD 11bn during April-August. Importantly, non-oil-non-gold imports picked up to an average of USD 36.7bn from USD 29.3bn during the same periods.

Mobility indicators continue to increase after the Omicron-wave related fall and number of motor vehicles registered has improved since January. Number of GST e-way bills generated in April sequentially moderated marginally to 7.5cr units from the year-end level of 7.8cr units. Energy consumption level, sequentially improving since mid-January, was flattish in April although well higher year-on-year.

In the US, the FOMC (Federal Open Market Committee) increased the target range for the federal funds rate by 50bps on 4th May, after the 25bps increase in March, and said ongoing increases will be appropriate. It also decided to commence the balance sheet reduction, in line with previous communication, by USD 47.5bn for the first 3 months from 1st June and then to increase it to USD 95bn. In the press conference, Fed Governor Jerome Powell said 50bps hikes are possible in the next two meetings and that a 75bps hike is not being actively considered as of now, although the FOMC stands ready to raise rates by a higher amount than 50bps if needed. US headline and core CPI moved up further to 8.5% y/y and 6.5% respectively in March from 7.9% and 6.4% respectively in February. Price pressures remained broad-based but some components registered slightly weaker momentum in March. US non-farm payroll addition in March (431,000 persons) was lower than in February but remained buoyant. Unemployment rate fell further to 3.6% in March from 3.8% in February and close to 3.5% pre-pandemic in February 2020. Labour force participation rate is however at 62.4% in March vs. 63.4% in February 2020. Sequential growth in average hourly earnings picked back up after easing in February.

China has been continuing with its Zero-Covid Strategy while economic activity indicators like Purchasing Managers' Indices for manufacturing and services, imports, etc. have been coming in weaker. The Chinese Yuan depreciated by ~4% vs. the U.S. Dollar in April. The State Council had previously mentioned about likely higher monetary policy support in the offing. Policy measures implemented thereafter include a 25bps cut in the Reserve Requirement Ratio (RRR) for banks with a 5%+ ratio and a 1ppt cut to 8% (effective 15th May) in the RRR for foreign exchange deposits. The government is also reportedly looking at infrastructure investments to support growth.

In a surprising turn of events, RBI / MPC made an intermeeting decision to hike repo rate by 40 bps and CRR by 50 bps on 4th May 2022. Though since the April policy market has been pricing for a faster normalisation (interest rate swaps had been factoring in front loaded normalisation and cumulative hikes of 275 bps over 2 years), almost no one at all was prepared for an inter-meeting action. The Governor positioned this as a reversal of the intermeeting 40 bps cut undertaken on 22nd May 2020 and thus in keeping with the announced stance of withdrawal of accommodation as per April 2022 policy.

Outlook

We had assessed in our previous note (<https://idfcmf.com/article/7676>), that we are in the endgame of rate hike pricing. This had three takeaways in our view: One, there is a world of difference between actual central bank action and what the forward pricing mechanism of markets discounts. We had further concluded that swap pricing seemed excessive given our underlying views on the cycle. Two, we had cautioned that markets had a tendency to overshoot and the objective of flagging the endgame therefore was that while expecting volatility over the next few months investors should still start scaling into medium duration bonds with a sufficiently long investment horizon, rather than looking away from these. This was especially true after factoring in the carry buffer owing to steepness of curve. Three, we had made the case for 4 - 5 year segment basis the steepness of this segment over 2 year yields and our assessment that while rate hike pricing may be nearing a top, bond supply premium isn't since the supply calendar has only started. Thus, longer duration bonds (10 year and beyond) didn't appear as efficient ways to play curve steepness, given the added duration risk that they posed.

A stark assessment of this framework basis recent developments seems to render it on shaky grounds. Thus swap yields have put on another 50 bps as observed earlier and, although we can hide behind our observation that we flagged volatility over this last phase of repricing, that would be an unjustifiable and a pathetically transparent cover. Instead we must admit that we never expected this large a volatility over this short a timeframe. While we have noted that one needs to have sufficiently long investment horizons to benefit from the steepness protection calculation, it is also true that the 30 - 45 bps rise in bond yields today in the 4- 5 year segment has taken out something like 6 - 8 months' of carry buffer. Finally, the spread to 10 year of our preferred segment (4 -5 years) has further compressed over this move.

The above said we find no reason to drop the framework. The essence of the issue is a rapid re-assessment of market's expected rate hike cycle without an equally material change in the characterisation of the underlying macro-economic cycle. Thus while the pace of normalisation being undertaken is swifter than earlier envisaged we believe the market's extrapolation of the same, while understandable, is probably incorrect. In other words this means a quicker journey to a somewhat neutral setting but much more reluctance beyond that as compared with what the market is currently pricing. The risk in the meanwhile remains that, unless RBI actively recognises the unnecessary costs currently being borne from the normalisation cycle and actively moves to address the forward pricing mechanism, market will remain confused with respect to what to price in as terminal rates in this cycle. However, we expect this confusion to start to get resolved later in the year as more visible signs of growth slowdown emerge with consequent lesser fears of second round effects of inflation. Thus, and notwithstanding the recent setback, we continue to think that 4 - 5 year sovereign bonds provide very decent duration risk adjusted return for a medium term horizon, and that investors should continue scaling into this segment over the next few months for those relevant investment horizons.

IDFC Large Cap Fund

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



IDFC MUTUAL FUND

FUND FEATURES

Size		
Large Cap	Mid Cap	Small Cap
Style		
Growth	Blend	Value

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

Category: Large Cap

Monthly Avg AUM: ₹ 1,018.67 Crores

Month end AUM: ₹ 999.55 Crores

Inception Date: 9 June 2006

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

Other Parameter:

Beta	0.88
R Squared	0.95
Standard Deviation (Annualized)	19.33%
Sharpe*	0.50
Portfolio Turnover	
Equity	0.66
Aggregate^	0.73
Total Expense Ratio	
Regular	2.32%
Direct	1.05%

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 71 to 72
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 April 29, 2022

Regular Plan	Growth	47.78
Regular Plan	IDCW ^s	18.08

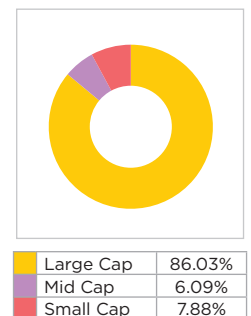
PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	96.40%	Pharmaceuticals & Biotechnology	3.18%
Banks	29.04%	Divi's Laboratories	1.63%
°HDFC Bank	10.01%	Gland Pharma	1.55%
°ICICI Bank	8.55%	Telecom - Services	2.92%
°State Bank of India	7.25%	°Bharti Airtel	2.92%
°Kotak Mahindra Bank	3.22%	Diversified FMCG	2.87%
IT - Software	13.19%	°Hindustan Unilever	2.87%
°Infosys	5.01%	Realty	2.14%
°Tata Consultancy Services	3.02%	Sunteck Realty	2.14%
Larsen & Toubro Infotech	2.04%	Leisure Services	2.06%
Mphasis	1.08%	Jubilant Foodworks	2.06%
Coforge	1.05%	Cement & Cement Products	2.03%
MindTree	1.00%	UltraTech Cement	2.03%
Petroleum Products	7.26%	Healthcare Services	1.80%
°Reliance Industries	7.26%	Apollo Hospitals Enterprise	1.80%
Automobiles	5.60%	Industrial Products	1.73%
Maruti Suzuki India	2.37%	Bharat Forge	1.73%
Mahindra & Mahindra	1.63%	Personal Products	1.73%
Tata Motors	1.60%	Godrej Consumer Products	1.73%
Chemicals & Petrochemicals	5.26%	Food Products	1.14%
Anupam Rasayan India	2.32%	Nestle India	1.14%
SRF	1.48%	Textiles & Apparels	1.07%
Rossari Biotech	1.47%	Page Industries	1.07%
Finance	3.88%	IT - Services	1.01%
°Bajaj Finance	3.88%	L&T Technology Services	1.01%
Construction	3.83%	Retailing	0.98%
Larsen & Toubro	2.16%	Avenue Supermarts	0.98%
PSP Projects	1.67%	Corporate Bond	0.004%
Consumer Durables	3.70%	Britannia Industries	AAA
Asian Paints	1.70%	Net Cash and Cash Equivalent	3.59%
Voltas	1.01%	Grand Total	100.00%
Titan Company	0.99%	°Top 10 Equity Holdings	

SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Financials	32.9%	31.6%
Auto	7.3%	5.0%
Consumer Staples	5.7%	8.1%
Consumer Discretionary	7.8%	5.7%
Cement / Building Mat	2.0%	2.4%
Health Care	5.0%	3.8%
Information Technology	14.2%	13.8%
Industrials	6.0%	4.6%
Telecommunication Services	2.9%	2.2%
Energy	7.3%	12.7%
Commodities	5.3%	4.9%

MARKET CAP

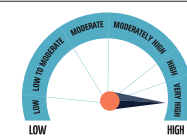


This product is suitable for investors who are seeking*

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

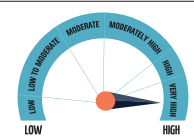
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Scheme risk-o-meter



Investors understand that their principal will be at Very High risk

Benchmark risk-o-meter



S&P BSE 100 TRI

Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Jun 09, 2006	1 Year	3 Years	5 Years	10 Years	Since Inception Jun 09, 2006
IDFC Large Cap Fund	16.13%	13.58%	11.77%	12.11%	10.34%	11,608	14,652	17,455	31,388	47,780
S&P BSE 100 TRI [#]	19.95%	15.43%	14.12%	13.86%	13.20%	11,989	15,378	19,369	36,645	71,819
Nifty 50 TRI ^{##}	18.29%	14.67%	14.34%	13.94%	13.25%	11,824	15,079	19,556	36,901	72,320

Performance based on NAV as on 29/04/2022. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 58 - 60 & 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 3.93% (FBIL OVERNIGHT MIBOR as on 30th April 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, ^sIncome Distribution and Capital Withdrawal Arpit Kapoor managed this scheme up to 28th February 2022.

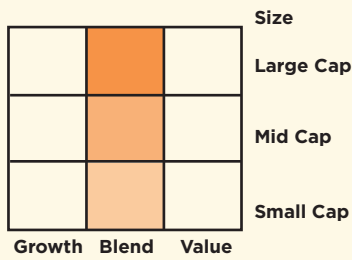
IDFC Core Equity Fund

Large & Mid Cap Fund - An open ended equity scheme investing in both large cap and mid cap stocks
30th April 2022



IDFC MUTUAL FUND

FUND FEATURES



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

Category: Large & Mid Cap

Monthly Avg AUM: ₹ 2,419.64 Crores

Month end AUM: ₹ 2,376.93 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)	23.25%
Sharpe*	0.47

Portfolio Turnover

Equity	0.30
Aggregate^	0.35

Total Expense Ratio

Regular	2.05%
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 71 to 72
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 April 29, 2022

Regular Plan	Growth	67.69
Regular Plan	IDCW ⁵	18.98

PORTFOLIO

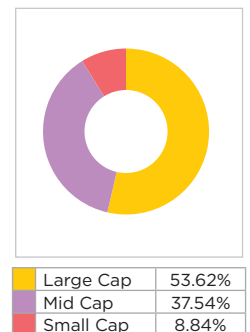
Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	97.43%	Apollo Tyres	0.86%
Banks	22.40%	MRF	0.58%
◦ICICI Bank	6.71%	Endurance Technologies	0.33%
◦HDFC Bank	5.44%	Petroleum Products	4.05%
◦State Bank of India	4.19%	◦Reliance Industries	4.05%
Axis Bank	2.28%	Construction	3.38%
The Federal Bank	1.12%	◦Larsen & Toubro	2.41%
Canara Bank	0.95%	Kalpataru Power Transmission	0.97%
Bank of Baroda	0.92%	Telecom - Services	2.95%
Indian Bank	0.78%	◦Bharti Airtel	2.95%
IT - Software	12.68%	Leisure Services	2.89%
◦Infosys	6.07%	◦The Indian Hotels Company	2.89%
Tata Consultancy Services	2.20%	Ferrous Metals	2.58%
HCL Technologies	2.11%	◦Jindal Steel & Power	2.58%
Birlasoft	0.98%	Retailing	2.34%
Tech Mahindra	0.71%	Aditya Birla Fashion and Retail	2.34%
Zensar Technologies	0.62%	Electrical Equipment	1.84%
Pharmaceuticals & Biotechnology	7.55%	ABB India	1.07%
Sun Pharmaceutical Industries	2.18%	KEC International	0.77%
IPCA Laboratories	1.35%	Chemicals & Petrochemicals	1.81%
Alembic Pharmaceuticals	1.12%	Deepak Nitrite	1.81%
Alkem Laboratories	1.07%	Personal Products	1.65%
Natco Pharma	0.63%	Emami	0.86%
Gland Pharma	0.54%	Godrej Consumer Products	0.79%
Laurus Labs	0.48%	Consumer Durables	1.52%
Indoco Remedies	0.16%	Volta	1.33%
Automobiles	6.08%	Metro Brands	0.19%
◦Mahindra & Mahindra	2.79%	Power	1.50%
Tata Motors	2.39%	Torrent Power	1.02%
Maruti Suzuki India	0.90%	NTPC	0.48%
Industrial Products	5.96%	Entertainment	1.33%
Bharat Forge	1.80%	PVR	1.33%
Cummins India	1.65%	Finance	1.10%
Supreme Industries	1.20%	Mas Financial Services	0.65%
AIA Engineering	1.01%	SBI Cards and Payment Services	0.45%
Astral	0.31%	Agricultural Food & other Products	0.98%
Cement & Cement Products	5.73%	Tata Consumer Products	0.98%
ACC	1.99%	Gas	0.80%
The Ramco Cements	1.54%	Gujarat State Petronet	0.80%
UltraTech Cement	1.27%	Insurance	0.80%
Nuvoco Vistas Corporation	0.58%	Max Financial Services	0.80%
Ambuja Cements	0.34%	Capital Markets	0.73%
Auto Components	4.78%	ICICI Securities	0.73%
Bosch	1.13%	Net Cash and Cash Equivalent	2.57%
Wheels India	0.97%	Grand Total	100.00%
Minda Industries	0.91%		

◦Top 10 Equity Holdings

SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Financials	25.0%	24.0%
Auto	12.7%	7.4%
Consumer Staples	2.6%	5.5%
Consumer Discretionary	8.1%	9.4%
Cement / Building Mat	7.2%	3.7%
Health Care	7.5%	7.0%
Information Technology	12.7%	10.4%
Industrials	7.9%	7.7%
Utilities	2.3%	7.5%
Telecommunication Services	3.0%	1.9%
Energy	4.1%	7.0%
Commodities	4.4%	8.5%

MARKET CAP



This product is suitable for investors who are seeking*

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

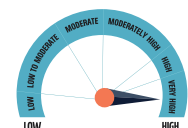
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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	18.29%	14.80%	10.75%	13.77%	12.11%	11,824	15,130	16,671	36,338	67,690
NIFTY LargeMidcap 250 TRI [#]	21.75%	18.75%	14.27%	16.66%	14.96%	12,168	16,744	19,499	46,716	1,03,076
Nifty 50 TRI [#]	18.29%	14.67%	14.34%	13.94%	14.07%	11,824	15,079	19,556	36,901	90,426

Performance based on NAV as on 29/04/2022. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 58 - 60 & 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 3.93% (FBIL OVERNIGHT MIBOR as on 30th April 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

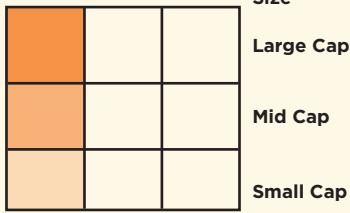
(previously known as IDFC Multi Cap Fund)

Flexi Cap Fund- An open ended equity scheme investing across large cap, mid cap and small cap stocks
30th April 2022



IDFC MUTUAL FUND

FUND FEATURES



Style Growth Blend Value

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

Category: Flexicap

Monthly Avg AUM: ₹ 5,793.69 Crores

Month end AUM: ₹ 5,644.87 Crores

Inception Date: 28 September 2005

Fund Manager:

Mr. Anoop Bhaskar (w.e.f. 30th April 2016) & Mr. Sachin Relekar (w.e.f. 8th Dec, 2020)

Other Parameter:

Beta	0.88
R Squared	0.91
Standard Deviation (Annualized)	20.11%
Sharpe*	0.41

Portfolio Turnover

Equity	0.20
Aggregate [^]	0.20

Total Expense Ratio

Regular	1.94%
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 71 to 72
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 April 29, 2022

Regular Plan	Growth	131.02
Regular Plan	IDCW ^S	40.21

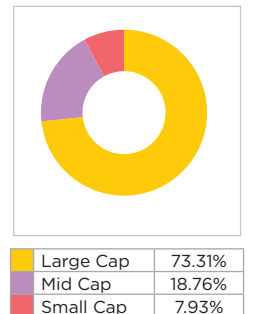
PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	96.68%	Divi's Laboratories	1.86%
Banks	23.68%	Cipla	1.17%
°ICICI Bank	9.07%	Retailing	2.88%
°HDFC Bank	6.42%	Avenue Supermarts	2.54%
°State Bank of India	4.24%	Zomato	0.33%
Axis Bank	2.17%	Telecom - Services	2.63%
Kotak Mahindra Bank	1.78%	Bharti Airtel	2.63%
IT - Software	13.82%	Construction	2.31%
°Infosys	8.26%	Larsen & Toubro	2.31%
°Tata Consultancy Services	2.94%	Leisure Services	1.48%
Mphasis	2.37%	Jubilant Foodworks	1.48%
Larsen & Toubro Infotech	0.24%	Diversified	1.40%
Consumer Durables	9.63%	3M India	1.40%
°Voltas	3.16%	Diversified FMCG	1.38%
Asian Paints	2.25%	Hindustan Unilever	1.38%
Titan Company	2.17%	Textiles & Apparels	1.37%
Bata India	2.06%	Vardhman Textiles	1.37%
Chemicals & Petrochemicals	5.15%	Non - Ferrous Metals	1.13%
°Atul	3.08%	Hindalco Industries	1.13%
Fine Organic Industries	2.07%	Beverages	1.10%
Auto Components	5.07%	United Spirits	1.10%
°Minda Industries	3.10%	Personal Products	1.01%
Schaeffler India	1.97%	S H Kelkar and Company	1.01%
Industrial Products	4.90%	Aerospace & Defense	0.96%
APL Apollo Tubes	2.11%	Bharat Electronics	0.96%
Kirloskar Pneumatic Company	1.41%	Food Products	0.80%
Supreme Industries	1.26%	Nestle India	0.80%
Carborundum Universal	0.11%	Paper, Forest & Jute Products	0.65%
Cement & Cement Products	4.40%	Century Textiles & Industries	0.65%
°UltraTech Cement	3.82%	Capital Markets	0.22%
JK Lakshmi Cement	0.58%	Multi Commodity Exchange of India	0.22%
Automobiles	4.23%	Realty	0.18%
Tata Motors	2.19%	Poddar Housing and Development	0.18%
Mahindra & Mahindra	2.04%	Corporate Bond	0.01%
Finance	3.28%	Britannia Industries	0.01%
°Bajaj Finance	3.28%	Net Cash and Cash Equivalent	3.32%
Mas Financial Services	0.002%	Grand Total	100.00%
Pharmaceuticals & Biotechnology	3.03%	°Top 10 Equity Holdings	

SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Financials	27.2%	28.2%
Auto	9.3%	5.5%
Consumer Staples	4.7%	7.2%
Consumer Discretionary	14.0%	6.8%
Cement / Building Mat	5.7%	2.9%
Health Care	3.0%	5.4%
Information Technology	13.8%	12.9%
Industrials	5.0%	6.4%
Telecommunication Services	2.6%	2.1%
Commodities	11.4%	7.3%

MARKET CAP



This product is suitable for investors who are seeking*

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

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

Scheme risk-o-meter



Investors understand that their principal will be at Very High risk

Benchmark risk-o-meter



S&P BSE 500 TRI

Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Sep 28, 2005	1 Year	3 Years	5 Years	10 Years	Since Inception Sep 28, 2005
IDFC Flexi Cap Fund	17.22%	12.15%	8.77%	14.63%	16.77%	11,717	14,105	15,233	39,173	1,31,020
S&P BSE 500 TRI [#]	22.12%	17.25%	14.22%	15.04%	13.56%	12,206	16,121	19,457	40,595	82,546
Nifty 50 TRI [#]	18.29%	14.67%	14.34%	13.94%	13.38%	11,824	15,079	19,556	36,901	80,357

Performance based on NAV as on 29/04/2022. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 58 - 60 & 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 3.93% (FBIL OVERNIGHT MIBOR as on 30th April 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

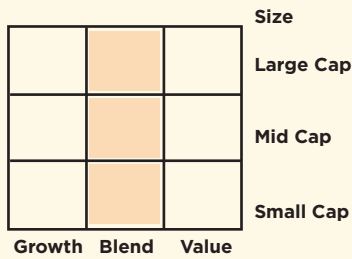
IDFC Multi Cap Fund

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



IDFC MUTUAL FUND

FUND FEATURES



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

Category: Multi Cap

Monthly Avg AUM: ₹ 930.64 Crores

Month end AUM: ₹ 927.49 Crores

Inception Date: 2 December, 2021

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

Total Expense Ratio

Regular	2.35%
Direct	0.59%

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 71 to 72

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 April 29, 2022

Regular Plan	Growth	10.02
Regular Plan	IDCW®	10.02

®Income Distribution and Capital Withdrawal

PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	90.38%	Bharat Forge	1.66%
Banks	12.64%	Carborundum Universal	0.92%
°ICICI Bank	3.21%	Construction	3.24%
°HDFC Bank	2.99%	Larsen & Toubro	1.83%
Axis Bank	1.96%	Kalpataru Power Transmission	1.42%
Bank of Baroda	1.70%	Beverages	3.15%
Kotak Mahindra Bank	1.54%	°United Breweries	2.56%
Canara Bank	1.24%	Radico Khaitan	0.58%
Pharmaceuticals & Biotechnology	9.89%	Entertainment	2.76%
Laurus Labs	1.89%	°PVR	2.76%
IPCA Laboratories	1.85%	Petroleum Products	2.71%
Dr. Reddy's Laboratories	1.78%	°Reliance Industries	2.71%
Sun Pharmaceutical Industries	1.70%	Ferrous Metals	2.33%
Divi's Laboratories	1.70%	°Jindal Steel & Power	2.33%
Gland Pharma	0.97%	Food Products	2.12%
Finance	7.29%	°Avanti Feeds	2.12%
°HDFC	2.40%	Leisure Services	2.08%
SBI Cards and Payment Services	1.97%	EIH	2.08%
LIC Housing Finance	1.63%	Automobiles	2.06%
Bajaj Finserv	1.29%	Tata Motors	1.06%
IT - Software	7.27%	Mahindra & Mahindra	0.99%
°Tata Consultancy Services	2.24%	Realty	1.94%
Zensar Technologies	1.39%	Mahindra Lifespace Developers	1.94%
Infosys	1.35%	IT - Services	1.91%
HCL Technologies	1.28%	Cyient	1.91%
Mphasis	0.92%	Agricultural Food & other Products	1.78%
C.E. Info Systems	0.09%	Tata Consumer Products	1.78%
Cement & Cement Products	5.63%	Chemicals & Petrochemicals	1.62%
The Ramco Cements	2.06%	Tata Chemicals	1.62%
JK Lakshmi Cement	2.03%	Diversified FMCG	1.40%
Grasim Industries	1.55%	ITC	1.40%
Auto Components	5.09%	Gas	1.30%
Bosch	2.03%	Gujarat Gas	1.30%
Automotive Axles	1.65%	Fertilizers & Agrochemicals	1.26%
Tube Investments of India	1.41%	Rallis India	1.26%
Consumer Durables	4.77%	Telecom - Services	1.12%
°Greenply Industries	2.16%	Bharti Airtel	1.12%
Kajaria Ceramics	1.34%	Electrical Equipment	0.74%
Metro Brands	1.27%	CG Power and Industrial Solutions	0.74%
Industrial Products	4.30%	Net Cash and Cash Equivalent	9.62%
Graphite India	1.71%	Grand Total	100.00%

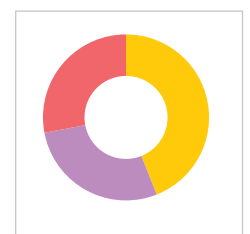
°Top 10 Equity Holdings

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

SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Financials	19.9%	25.2%
Auto	8.8%	5.8%
Consumer Staples	6.3%	5.6%
Consumer Discretionary	6.1%	8.9%
Cement / Building Mat	9.1%	3.5%
Health Care	9.9%	6.4%
Information Technology	9.2%	11.3%
Industrials	6.8%	9.4%
Utilities	1.3%	5.1%
Telecommunication Services	1.1%	1.8%
Energy	2.7%	6.7%
Commodities	9.0%	10.2%

MARKET CAP



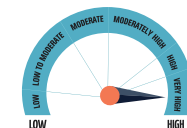
Large Cap	43.96%
Mid Cap	28.07%
Small Cap	27.97%

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.

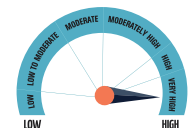
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Scheme risk-o-meter



Investors understand that their principal will be at Very High risk

Benchmark risk-o-meter



NIFTY 500 Multicap 50:25:25 TRI

For other funds managed by the fund manager, please refer page no. 58 - 60 & the respective fund pages

IDFC Tax Advantage (ELSS) Fund

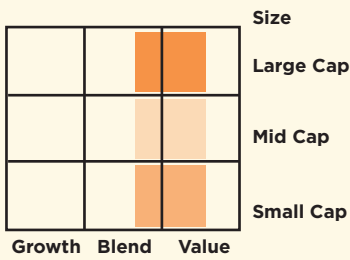
An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit

30th April 2022



IDFC MUTUAL FUND

FUND FEATURES



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

Category: ELSS

Monthly Avg AUM: ₹ 3,785.62 Crores

Month end AUM: ₹ 3,741.56 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)	25.90%
Sharpe*	0.62

Portfolio Turnover

Equity	0.22
Aggregate^	0.22

Total Expense Ratio

Regular	1.94%
Direct	0.77%

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 71 to 72

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 April 29, 2022

Regular Plan	Growth	97.87
Regular Plan	IDCW ⁵	27.15

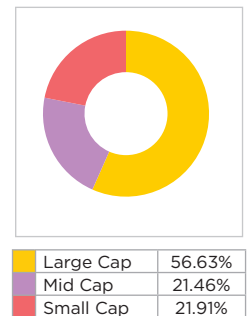
PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	95.99%	Kirloskar Ferrrous Industries	0.93%
Banks	19.40%	Industrial Products	4.45%
°ICICI Bank	7.55%	Bharat Forge	1.73%
°State Bank of India	4.64%	Graphite India	1.41%
°HDFC Bank	3.89%	Apollo Pipes	1.30%
Axis Bank	2.34%	Petroleum Products	4.10%
Canara Bank	0.98%	°Reliance Industries	4.10%
IT - Software	11.37%	Cement & Cement Products	3.98%
°Infosys	5.87%	UltraTech Cement	1.59%
HCL Technologies	2.02%	The Ramco Cements	1.17%
Tata Consultancy Services	1.85%	Nuvoco Vistas Corporation	0.92%
Zensar Technologies	0.96%	Sagar Cements	0.30%
Mastek	0.68%	Auto Components	3.60%
Pharmaceuticals & Biotechnology	6.92%	Minda Industries	1.47%
Cipla	1.97%	Bosch	1.28%
Laurus Labs	1.48%	Sandhar Technologies	0.86%
Divi's Laboratories	1.45%	Electrical Equipment	3.45%
Dr. Reddy's Laboratories	1.10%	KEC International	1.81%
Gland Pharma	0.92%	CG Power and Industrial Solutions	1.64%
Automobiles	5.49%	Leisure Services	3.24%
°Tata Motors	3.27%	The Indian Hotels Company	1.78%
Mahindra & Mahindra	2.22%	EIH	1.46%
Finance	4.95%	Telecom - Services	2.77%
Poonawalla Fincorp	1.88%	°Bharti Airtel	2.77%
HDFC	1.64%	Construction	2.71%
Mas Financial Services	0.76%	NCC	1.65%
SBI Cards and Payment Services	0.67%	PSP Projects	1.06%
Consumer Durables	4.64%	Transport Services	2.36%
°Greenpanel Industries	3.20%	VRL Logistics	2.36%
Volta	1.01%	Beverages	1.96%
Khadim India	0.43%	United Spirits	1.96%
Chemicals & Petrochemicals	4.56%	Agricultural Food & other Products	1.54%
°Deepak Nitrite	2.67%	Tata Consumer Products	1.54%
Tata Chemicals	1.88%	Net Cash and Cash Equivalent	4.01%
Ferrous Metals	4.52%	Grand Total	100.00%
°Jindal Steel & Power	2.58%		
Tata Steel	1.02%		
		°Top 10 Equity Holdings	

SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Financials	24.3%	28.2%
Auto	11.8%	5.5%
Consumer Staples	3.5%	7.2%
Consumer Discretionary	4.7%	6.8%
Cement / Building Mat	8.5%	2.9%
Health Care	6.9%	5.4%
Information Technology	11.4%	12.9%
Industrials	8.5%	6.4%
Telecommunication Services	2.8%	2.1%
Energy	4.1%	10.2%
Commodities	9.6%	7.3%

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	26.40%	20.12%	15.29%	18.03%	18.64%	12,632	17,331	20,389	52,480	97,870
S&P BSE 500 TRI [#]	22.12%	17.25%	14.22%	15.04%	17.05%	12,206	16,121	19,457	40,595	81,749
Nifty 50 TRI ^{##}	18.29%	14.67%	14.34%	13.94%	15.71%	11,824	15,079	19,556	36,901	70,092

Performance based on NAV as on 29/04/2022, 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. 58 - 60 & the respective fund pages

*Risk-free rate assumed to be 3.93% (FBIL OVERNIGHT MIBOR as on 30th April 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

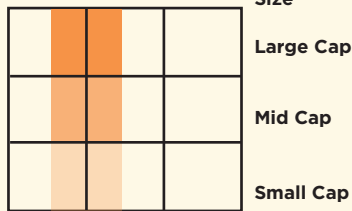
IDFC Focused Equity Fund

An open ended equity scheme investing in maximum 30 stocks with multi cap focus
30th April 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: ₹ 1,363.63 Crores

Month end AUM: ₹ 1,327.35 Crores

Inception Date: 16 March 2006

Fund Manager:

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

Other Parameter:

Beta	0.91
R Squared	0.89
Standard Deviation (Annualized)	20.96%
Sharpe*	0.40

Portfolio Turnover

Equity	0.64
Aggregate^	0.70

Total Expense Ratio

Regular	2.18%
Direct	0.82%

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 71 to 72

Minimum Investment Amounts: ₹ 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 April 29, 2022

Regular Plan	Growth	52.05
Regular Plan	IDCW ⁵	15.29

PORTFOLIO

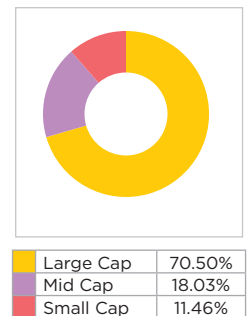
Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	95.77%	Voltas	1.96%
Banks	28.34%	Diversified FMCG	3.26%
◦ICICI Bank	9.77%	◦Hindustan Unilever	3.26%
◦HDFC Bank	9.52%	Leisure Services	3.06%
◦State Bank of India	9.05%	◦Jubilant Foodworks	3.06%
IT - Software	11.75%	Cement & Cement Products	3.04%
Infosys	2.98%	UltraTech Cement	3.04%
Coforge	2.40%	Realty	2.92%
Mphasis	2.29%	Sunteck Realty	2.92%
Larsen & Toubro Infotech	2.07%	Industrial Products	2.72%
Tata Consultancy Services	2.01%	Bharat Forge	2.72%
Pharmaceuticals & Biotechnology	6.09%	Food Products	2.60%
◦Gland Pharma	3.08%	Prataap Snacks	2.60%
Divi's Laboratories	3.01%	IT - Services	2.35%
Chemicals & Petrochemicals	5.45%	L&T Technology Services	2.35%
◦Anupam Rasayan India	3.74%	Healthcare Services	2.03%
Rossari Biotech	1.71%	Max Healthcare Institute	2.03%
Petroleum Products	5.40%	Diversified	1.87%
◦Reliance Industries	5.40%	3M India	1.87%
Automobiles	5.05%	Construction	1.84%
◦Maruti Suzuki India	3.14%	Larsen & Toubro	1.84%
TVS Motor Company	1.91%	Net Cash and Cash Equivalent	4.23%
Finance	4.00%	Grand Total	100.00%
◦Bajaj Finance	4.00%		
Consumer Durables	3.99%		
Bata India	2.03%		

◦Top 10 Equity Holdings

SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Financials	32.3%	28.2%
Auto	7.8%	5.5%
Consumer Staples	7.7%	7.2%
Consumer Discretionary	7.1%	6.8%
Cement / Building Mat	3.0%	2.9%
Health Care	8.1%	5.4%
Information Technology	14.1%	12.9%
Industrials	4.8%	6.4%
Energy	5.4%	10.2%
Commodities	5.5%	7.3%

MARKET CAP



This product is suitable for investors who are seeking*

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

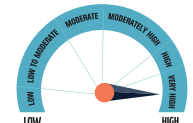
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Scheme risk-o-meter



Investors understand that their principal will be at Very High risk

Benchmark risk-o-meter



S&P BSE 500 TRI

Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Mar 16, 2006	1 Year	3 Years	5 Years	10 Years	Since Inception Mar 16, 2006
IDFC Focused Equity Fund	14.92%	12.30%	10.12%	11.36%	10.77%	11,488	14,163	16,202	29,329	52,050
S&P BSE 500 TRI [#]	22.12%	17.25%	14.22%	15.04%	12.46%	12,206	16,121	19,457	40,595	66,489
Nifty 50 TRI ^{##}	18.29%	14.67%	14.34%	13.94%	12.24%	11,824	15,079	19,556	36,901	64,429

Performance based on NAV as on 29/04/2022. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 58 - 60 & 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 3.93% (FBIL OVERNIGHT MIBOR as on 30th April 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.

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

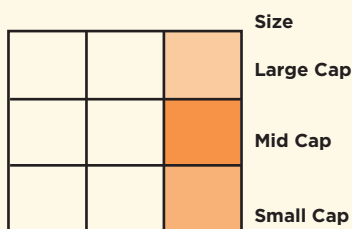
IDFC Sterling Value Fund

An open ended equity scheme following a value investment strategy
30th April 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: ₹ 4,662.01 Crores

Month end AUM: ₹ 4,635.91 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	0.87
Standard Deviation (Annualized)	29.46%
Sharpe*	0.57

Portfolio Turnover

Equity	0.38
Aggregate^	0.39

Total Expense Ratio

Regular	1.99%
Direct	0.85%

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 71 to 72
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 April 29, 2022

Regular Plan	Growth	89.71
Regular Plan	IDCW®	30.86

PORTFOLIO

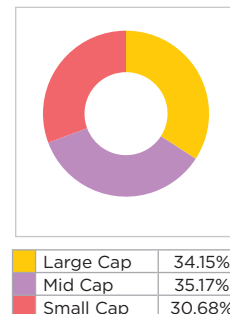
Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	94.09%	Leisure Services	3.92%
Banks	13.51%	°The Indian Hotels Company	2.71%
°ICICI Bank	4.65%	EIH	1.21%
°Axis Bank	2.75%	Finance	3.68%
°State Bank of India	2.68%	°Poonawalla Fincorp	2.71%
HDFC Bank	2.09%	Mas Financial Services	0.97%
Bank of Baroda	1.34%	Transport Services	2.70%
Pharmaceuticals & Biotechnology	7.79%	°VRL Logistics	2.70%
Cipla	2.12%	Chemicals & Petrochemicals	2.66%
IPCA Laboratories	1.64%	°Deepak Nitrite	2.66%
Sun Pharmaceutical Industries	1.60%	Petroleum Products	2.11%
Laurus Labs	1.32%	Reliance Industries	2.11%
Dr. Reddy's Laboratories	1.11%	Textiles & Apparels	1.97%
Consumer Durables	6.86%	K.P.R. Mill	1.97%
°Greenpanel Industries	3.23%	Diversified FMCG	1.90%
Volta	1.63%	ITC	1.90%
Butterfly Gandhimathi Appliances	1.36%	Gas	1.87%
Mayur Uniquoters	0.64%	Gujarat Gas	1.87%
IT - Software	6.52%	Beverages	1.84%
Tata Consultancy Services	2.43%	Radico Khaitan	1.84%
HCL Technologies	2.10%	Insurance	1.78%
Persistent Systems	1.03%	SBI Life Insurance Company	0.95%
Zensar Technologies	0.98%	ICICI Lombard General Insurance Company	0.83%
Auto Components	6.13%	Agricultural Food & other Products	1.78%
Minda Industries	2.47%	Tata Consumer Products	1.78%
Bosch	1.47%	Personal Products	1.75%
Wheels India	1.15%	Godrej Consumer Products	1.43%
Tube Investments of India	1.05%	Emami	0.32%
Ferrous Metals	4.86%	Food Products	1.67%
°Jindal Steel & Power	3.94%	Avanti Feeds	1.67%
Kirloskar Ferrous Industries	0.92%	Automobiles	1.60%
Industrial Products	4.80%	Tata Motors	1.60%
Polycab India	1.61%	Construction	1.57%
Graphite India	1.60%	NCC	1.57%
Bharat Forge	1.59%	Retailing	0.99%
Electrical Equipment	4.53%	V-Mart Retail	0.99%
°CG Power and Industrial Solutions	2.56%	Entertainment	0.79%
KEC International	1.97%	PVR	0.79%
Cement & Cement Products	4.49%	Net Cash and Cash Equivalent	5.91%
The Ramco Cements	1.46%	Grand Total	100.00%
JK Cement	1.33%		
Nuvoco Vistas Corporation	1.10%		
Sagar Cements	0.60%		

°Top 10 Equity Holdings

SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Financials	19.0%	28.2%
Auto	10.2%	5.5%
Consumer Staples	7.3%	7.2%
Consumer Discretionary	8.7%	6.8%
Cement / Building Mat	9.3%	2.9%
Health Care	7.8%	5.4%
Information Technology	6.5%	12.9%
Industrials	8.8%	6.4%
Utilities	1.9%	5.1%
Energy	2.1%	10.2%
Commodities	12.5%	7.3%

MARKET CAP



<p>This product is suitable for investors who are seeking*</p> <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>Scheme risk-o-meter</p> <p>Investors understand that their principal will be at Very High risk</p>	<p>Benchmark risk-o-meter</p> <p>Tier 1: S&P BSE 500 TRI</p>	<p>Benchmark risk-o-meter</p> <p>Tier 2: S&P BSE 400 MidSmallCap</p>
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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 [§]	33.03%	20.62%	13.78%	16.84%	16.77%	13,292	17,549	19,085	47,439	89,710
Tier 1: S&P BSE 500 TRI [#]	22.12%	17.25%	14.22%	15.04%	11.25%	12,206	16,121	19,457	40,595	45,189
Tier 2: S&P BSE 400 MidSmallCap [#]	25.71%	22.78%	13.16%	16.60%	11.76%	12,563	18,510	18,567	46,469	48,265
Nifty 50 TRI ^{##}	18.29%	14.67%	14.34%	13.94%	10.74%	11,824	15,079	19,556	36,901	42,375

Performance based on NAV as on 29/04/2022. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 58 - 60 & 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 3.93% (FBIL OVERNIGHT MIBOR as on 30th April 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

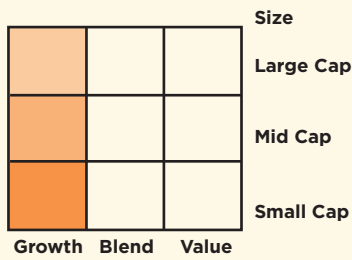
Small Cap Fund - An open ended equity scheme predominantly investing in small cap stocks

30th April 2022



IDFC MUTUAL FUND

FUND FEATURES



About the Fund: Fund focuses on building a diversified portfolio within the small cap segment.
 ▶ Portfolio will contain buy and hold strategies as well as opportunistic picks in the cyclical space.
 ▶ Fund may also look to participate in new businesses via IPOs.

Category: Small Cap Fund

Monthly Avg AUM: ₹ 1,429.29 Crores

Month end AUM: ₹ 1,399.37 Crores

Inception Date: 25 February 2020

Fund Manager: Mr. Anoop Bhaskar

Portfolio Turnover
 Equity 0.25
 Aggregate* 0.25

Total Expense Ratio
 Regular 2.20%
 Direct 0.50%

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 71 to 72
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 April 29, 2022

Regular Plan	Growth	20.98
Regular Plan	IDCW®	19.96

PORTFOLIO

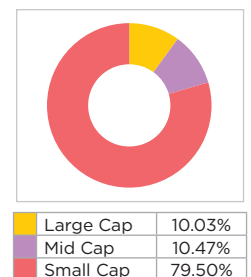
Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	96.98%	Capital Markets	3.28%
Industrial Products	10.57%	Multi Commodity Exchange of India	1.82%
°Shaily Engineering Plastics	4.05%	UTI Asset Management Company	1.46%
°Carborundum Universal	2.23%	Automobiles	2.91%
Graphite India	1.51%	Tata Motors	1.50%
Polycab India	1.38%	Maruti Suzuki India	1.41%
EPL	0.70%	Cement & Cement Products	2.85%
Kirloskar Brothers	0.70%	Sagar Cements	1.59%
Auto Components	8.73%	JK Lakshmi Cement	1.26%
Wheels India	2.22%	Agricultural Food & other Products	2.78%
Jamna Auto Industries	1.79%	°Balrampur Chini Mills	2.78%
Alicon Castalloy	1.75%	Retailing	2.76%
Automotive Axles	1.72%	Vedant Fashions	1.56%
GNA Axles	1.26%	V-Mart Retail	1.20%
Consumer Durables	7.59%	Food Products	2.68%
°Kajaria Ceramics	2.56%	Avanti Feeds	1.16%
Metro Brands	2.03%	DFM Foods	0.79%
Mayur Uniquoters	1.29%	Heritage Foods	0.73%
Cera Sanitaryware	0.95%	Finance	2.50%
Greenply Industries	0.76%	Poonawalla Fincorp	1.16%
IT - Software	6.62%	Mas Financial Services	0.80%
°Birlasoft	3.13%	JM Financial	0.53%
°Zensar Technologies	2.27%	Agricultural, Commercial & Construction Vehicles	2.03%
Mastek	1.23%	Ashok Leyland	2.03%
Chemicals & Petrochemicals	6.53%	Banks	1.95%
°NOCIL	2.81%	State Bank of India	1.95%
°Navin Fluorine International	2.28%	IT - Services	1.77%
Chemplast Sanmar	1.43%	Cyient	1.77%
Leisure Services	5.51%	Diversified	1.70%
EIH	1.95%	DCM Shriram	1.70%
Westlife Development	1.85%	Fertilizers & Agrochemicals	1.57%
Jubilant Foodworks	1.32%	Heranba Industries	1.57%
Restaurant Brands Asia	0.39%	Construction	1.57%
Pharmaceuticals & Biotechnology	4.48%	Kalpataru Power Transmission	1.57%
Gland Pharma	1.93%	Petroleum Products	1.17%
Laurus Labs	1.20%	Gulf Oil Lubricants India	1.17%
FDC	1.00%	Cigarettes & Tobacco Products	0.92%
Dr. Reddy's Laboratories	0.35%	Godfrey Phillips India	0.92%
Healthcare Services	4.47%	Textiles & Apparels	0.84%
°Narayana Hrudayalaya	2.38%	Nitin Spinners	0.84%
Krishna Institute of Medical Sciences	1.09%	Realty	0.74%
Krsnaa Diagnostics	1.00%	Mahindra Lifespace Developers	0.74%
Beverages	3.90%	Personal Products	0.70%
°Radico Khaitan	2.64%	Emami	0.70%
United Spirits	1.26%	Net Cash and Cash Equivalent	3.02%
Commercial Services & Supplies	3.88%	Grand Total	100.00%
eClerx Services	2.05%		
TeamLease Services	1.83%		

°Top 10 Equity Holdings

SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Financials	7.7%	11.8%
Auto	14.8%	3.6%
Consumer Staples	7.0%	2.9%
Consumer Discretionary	10.3%	11.8%
Cement / Building Mat	8.5%	4.5%
Health Care	8.9%	6.8%
Information Technology	10.4%	11.1%
Industrials	7.1%	20.8%
Commodities	22.1%	20.3%

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	23.92%	NA	NA	40.58%	12,385	NA	NA	20,980
S&P BSE 250 SmallCap TRI#	29.65%	NA	NA	33.27%	12,956	NA	NA	18,679
Nifty 50 TRI##	18.29%	NA	NA	19.95%	11,824	NA	NA	14,856

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 29/04/2022. 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. 58 - 60 & the respective fund pages, Other ratios are not given as scheme has not completed 3 years.

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

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

IDFC Infrastructure Fund

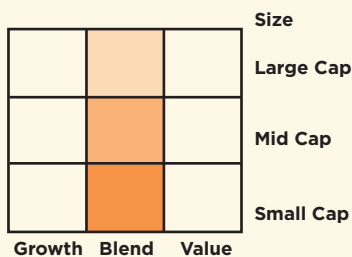
An open ended equity scheme investing in Infrastructure sector

30th April 2022



IDFC MUTUAL FUND

FUND FEATURES



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

Category: Sectoral / Thematic

Monthly Avg AUM: ₹ 662.54 Crores

Month end AUM: ₹ 649.98 Crores

Inception Date: 8 March 2011

Fund Manager: Mr. Sachin Relekar (w.e.f. 08th December 2020)⁶

Other Parameter:

Beta	0.92
R Squared	0.84
Standard Deviation (Annualized)	28.89%
Sharpe ⁷	0.43

Portfolio Turnover

Equity	0.12
Aggregate ⁸	0.12

Total Expense Ratio

Regular	2.44%
Direct	1.22%

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 71 to 72

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

Option Available: Growth, IDCW⁹ - (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 April 29, 2022

Regular Plan	Growth	23.60
Regular Plan	IDCW ⁹	21.17

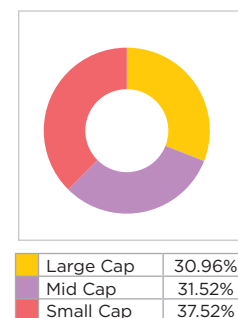
PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	96.03%	Tata Steel	1.73%
Construction	26.18%	Gas	4.92%
°Larsen & Toubro	9.51%	Gujarat State Petronet	2.50%
°H.G. Infra Engineering	4.42%	Gujarat Gas	2.42%
Ahluwalia Contracts (India)	3.45%	Telecom - Services	4.81%
PNC Infratech	3.27%	°Bharti Airtel	4.81%
NCC	1.35%	Industrial Products	4.25%
Engineers India	1.16%	Kirloskar Brothers	2.33%
ITD Cementation India	1.11%	Carborundum Universal	1.92%
GPT Infraprojects	1.01%	Power	3.63%
ISGEC Heavy Engineering	0.89%	°Torrent Power	3.63%
Cement & Cement Products	17.76%	Aerospace & Defense	3.26%
°UltraTech Cement	7.34%	Bharat Electronics	3.26%
°JK Cement	5.79%	Transport Infrastructure	3.24%
°Sagar Cements	3.62%	Adani Ports and Special Economic Zone	3.24%
Nuvoco Vistas Corporation	1.01%	Realty	1.16%
Transport Services	12.09%	Mahindra Lifespace Developers	1.16%
°Transport Corporation of India	7.37%	Petroleum Products	1.04%
Container Corporation of India	2.78%	Hindustan Petroleum Corporation	1.04%
Gateway Distriparks	1.94%	Paper, Forest & Jute Products	0.87%
Electrical Equipment	7.08%	Century Textiles & Industries	0.87%
°Thermax	4.06%	Net Cash and Cash Equivalent	3.97%
ABB India	3.03%	Grand Total	100.00%
Ferrous Metals	5.73%		
°Jindal Steel & Power	4.01%	°Top 10 Equity Holdings	

SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Capgoods	13.6%	5.9%
Cement / Building Mat	17.8%	0.0%
Construction	24.1%	23.8%
Consumables	1.9%	0.0%
Engineering Services	1.2%	0.0%
Utilities	8.6%	34.5%
Logistics	15.3%	16.0%
Commodities	6.6%	0.0%
Telecommunication Services	4.8%	0.0%
Energy	1.0%	14.4%
Financials	0.0%	5.4%

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 companies that are participating in and benefitting 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>Investors understand that their principal will be at Very High risk</p>	<p>S&P BSE India Infrastructure 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 08, 2011	1 Year	3 Years	5 Years	10 Years	Since Inception Mar 08, 2011
IDFC Infrastructure Fund	28.63%	16.38%	8.44%	10.58%	8.00%	12,854	15,765	15,001	27,340	23,600
S&P BSE India Infrastructure TRI ¹⁰	42.21%	16.94%	9.04%	12.82%	10.51%	14,207	15,992	15,425	33,424	30,470
Nifty 50 TRI ¹¹	18.29%	14.67%	14.34%	13.94%	12.03%	11,824	15,079	19,556	36,901	35,500

Performance based on NAV as on 29/04/2022. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 58 - 60 & 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 3.93% (FBIL OVERNIGHT MIBOR as on 30th April 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

30th April 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: ₹ 341.00 Crores

Month end AUM: ₹ 326.22 Crores

Inception Date: 20 August 2021

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

Total Expense Ratio

Regular 1.57%
Direct 0.40%

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

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

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

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 71 to 72

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 April 29, 2022

Regular Plan	Growth	8.83
Regular Plan	IDCW [®]	8.83

[®]Income Distribution and Capital Withdrawal

PORTFOLIO

Name	% of NAV
International Mutual Fund Units	97.76%
JPMorgan Funds SICAV - US Growth Fund	97.76%
Net Cash and Cash Equivalent	2.24%
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

30th April 2022



IDFC MUTUAL FUND

FUND FEATURES

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

Category: Index

Monthly Avg AUM: ₹ 409.74 Crores

Month end AUM: ₹ 409.43 Crores

Inception Date: 30 April 2010

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

Other Parameter:

Beta	0.99
R Squared	1.00
Standard Deviation (Annualized)	21.33%
Sharpe*	0.48

Portfolio Turnover

Equity	0.13
Aggregate^	0.15
Tracking Error (Annualized)	0.85%

Total Expense Ratio

Regular	0.35%
Direct	0.08%

Benchmark: Nifty 50 TRI

SIP (Minimum Amount): ₹ 100/-

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 71 to 72

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 April 29, 2022

Regular Plan	Growth	36.0494
Regular Plan	IDCW®	32.7084

PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	99.89%	Titan Company	1.37%
Banks	24.46%	Construction	2.73%
°HDFC Bank	8.10%	°Larsen & Toubro	2.73%
°ICICI Bank	6.89%	Cement & Cement Products	2.33%
°Kotak Mahindra Bank	3.51%	UltraTech Cement	1.02%
Axis Bank	2.57%	Grasim Industries	0.85%
State Bank of India	2.54%	Shree Cement	0.46%
IndusInd Bank	0.85%	Telecom - Services	2.33%
Yes Bank	0.00%	Bharti Airtel	2.33%
IT - Software	16.13%	Ferrous Metals	2.31%
°Infosys	7.65%	Tata Steel	1.37%
°Tata Consultancy Services	4.90%	JSW Steel	0.94%
HCL Technologies	1.52%	Power	2.03%
Tech Mahindra	1.05%	Power Grid Corporation of India	1.04%
Wipro	1.00%	NTPC	0.99%
Petroleum Products	13.31%	Food Products	1.39%
°Reliance Industries	12.85%	Nestle India	0.87%
Bharat Petroleum Corporation	0.46%	Britannia Industries	0.52%
Finance	8.96%	Insurance	1.37%
°HDFC	5.38%	HDFC Life Insurance Company	0.72%
Bajaj Finance	2.37%	SBI Life Insurance Company	0.65%
Bajaj Finserv	1.20%	Non - Ferrous Metals	0.94%
Diversified FMCG	5.69%	Hindalco Industries	0.94%
°ITC	3.03%	Transport Infrastructure	0.82%
°Hindustan Unilever	2.66%	Adani Ports and Special Economic Zone	0.82%
Automobiles	5.17%	Oil	0.78%
Maruti Suzuki India	1.37%	Oil & Natural Gas Corporation	0.78%
Mahindra & Mahindra	1.18%	Agricultural Food & other Products	0.66%
Tata Motors	1.05%	Tata Consumer Products	0.66%
Bajaj Auto	0.65%	Healthcare Services	0.61%
Eicher Motors	0.49%	Apollo Hospitals Enterprise	0.61%
Hero MotoCorp	0.43%	Fertilizers & Agrochemicals	0.60%
Pharmaceuticals & Biotechnology	3.45%	UPL	0.60%
Sun Pharmaceutical Industries	1.34%	Consumable Fuels	0.51%
Divi's Laboratories	0.77%	Coal India	0.51%
Cipla	0.68%	Net Cash and Cash Equivalent	0.11%
Dr. Reddy's Laboratories	0.67%	Grand Total	100.00%
Consumer Durables	3.32%		
Asian Paints	1.95%		
		°Top 10 Equity Holdings	

INDUSTRY ALLOCATION

Banks	24.46%	Power	2.03%
IT - Software	16.13%	Food Products	1.39%
Petroleum Products	13.31%	Insurance	1.37%
Finance	8.96%	Non - Ferrous Metals	0.94%
Diversified FMCG	5.69%	Transport Infrastructure	0.82%
Automobiles	5.17%	Oil	0.78%
Pharmaceuticals & Biotechnology	3.45%	Agricultural Food & other Products	0.66%
Consumer Durables	3.32%	Healthcare Services	0.61%
Construction	2.73%	Fertilizers & Agrochemicals	0.60%
Cement & Cement Products	2.33%	Consumable Fuels	0.51%
Telecom - Services	2.33%		
Ferrous Metals	2.31%		

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 instruments forming part of Nifty 50 index. <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	<p>Investors understand that their principal will be at Very High risk</p>	<p>Nifty 50 TRI</p>

Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Apr 30, 2010	1 Year	3 Years	5 Years	10 Years	Since Inception Apr 30, 2010
IDFC Nifty Fund	17.52%	14.20%	13.88%	13.55%	11.27%	11,747	14,895	19,170	35,654	36,049
Nifty 50 TRI [¶]	18.29%	14.67%	14.34%	13.94%	11.64%	11,824	15,079	19,556	36,901	37,510

Performance based on NAV as on 29/04/2022. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 58 - 60 & 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 3.93% (FBIL OVERNIGHT MIBOR as on 30th April 2022). Ratios calculated on the basis of 3 years history of monthly data.

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

¶Benchmark Returns. °Income Distribution and Capital Withdrawal. Arpit Kapoor managed this scheme up to 28th February 2022

IDFC Nifty 100 Index Fund

An open-ended scheme tracking Nifty 100 Index

30th April 2022



IDFC MUTUAL FUND

FUND FEATURES

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

Category: Index

Monthly Avg AUM: ₹ 30.18 Crores

Month end AUM: ₹ 30.93 Crores

Inception Date: 24 February, 2022

Fund Manager: Mr. Nemish Sheth

Total Expense Ratio

Regular	0.60%
Direct	0.10%

Benchmark: Nifty 100 TRI

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

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 71 to 72

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

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

Exit Load: Nil

NAV (₹) as on April 29, 2022

Regular Plan	Growth	10.05
Regular Plan	IDCW@	10.05

@Income Distribution and Capital Withdrawal

PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	99.36%	Telecom - Services	2.17%
Banks	21.32%	Bharti Airtel	1.97%
◦HDFC Bank	6.85%	Indus Towers	0.19%
◦ICICI Bank	5.84%	Ferrous Metals	2.11%
◦Kotak Mahindra Bank	2.97%	Tata Steel	1.16%
Axis Bank	2.17%	JSW Steel	0.79%
State Bank of India	2.15%	Steel Authority of India	0.16%
IndusInd Bank	0.72%	Insurance	1.76%
Bandhan Bank	0.26%	HDFC Life Insurance Company	0.61%
Bank of Baroda	0.24%	SBI Life Insurance Company	0.55%
Punjab National Bank	0.12%	ICICI Lombard General Insurance Company	0.37%
IT - Software	14.15%	ICICI Prudential Life Insurance Company	0.23%
◦Infosys	6.47%	Personal Products	1.40%
◦Tata Consultancy Services	4.15%	Dabur India	0.37%
HCL Technologies	1.29%	Godrej Consumer Products	0.33%
Tech Mahindra	0.88%	Marico	0.31%
Wipro	0.85%	Colgate Palmolive (India)	0.25%
MindTree	0.26%	Procter & Gamble Hygiene and Health Care	0.15%
Larsen & Toubro Infotech	0.25%	Retailing	1.29%
Petroleum Products	11.63%	Avenue Supermarts	0.66%
◦Reliance Industries	10.88%	Info Edge (India)	0.41%
Bharat Petroleum Corporation	0.39%	Zomato	0.11%
Indian Oil Corporation	0.36%	FSN E-Commerce Ventures	0.11%
Finance	8.93%	Food Products	1.17%
◦HDFC	4.56%	Nestle India	0.73%
Bajaj Finance	2.01%	Britannia Industries	0.44%
Bajaj Finserv	1.02%	Chemicals & Petrochemicals	0.83%
Cholamandalam Invnt and Fin Co	0.33%	Pidilite Industries	0.42%
Piramal Enterprises	0.33%	SRF	0.41%
Bajaj Holdings & Investment	0.29%	Non - Ferrous Metals	0.80%
SBI Cards and Payment Services	0.24%	Hindalco Industries	0.80%
Muthoot Finance	0.15%	Fertilizers & Agrochemicals	0.77%
Diversified FMCG	4.82%	UPL	0.51%
◦ITC	2.57%	PI Industries	0.26%
◦Hindustan Unilever	2.25%	Metals & Minerals Trading	0.72%
Automobiles	4.38%	Adani Enterprises	0.72%
Maruti Suzuki India	1.16%	Transport Infrastructure	0.69%
Mahindra & Mahindra	1.00%	Adani Ports and Special Economic Zone	0.69%
Tata Motors	0.89%	Oil	0.66%
Bajaj Auto	0.55%	Oil & Natural Gas Corporation	0.66%
Eicher Motors	0.41%	Agricultural Food & other Products	0.56%
Hero MotoCorp	0.37%	Tata Consumer Products	0.56%
Pharmaceuticals & Biotechnology	3.76%	Diversified Metals	0.51%
Sun Pharmaceutical Industries	1.13%	Vedanta	0.51%
Divi's Laboratories	0.65%	Healthcare Services	0.51%
Cipla	0.57%	Apollo Hospitals Enterprise	0.51%
Dr. Reddy's Laboratories	0.57%	Consumable Fuels	0.43%
Lupin	0.20%	Coal India	0.43%
Biocon	0.19%	Gas	0.33%
Gland Pharma	0.19%	GAIL (India)	0.33%
Torrent Pharmaceuticals	0.16%	Beverages	0.29%
Zydus Lifesciences	0.10%	United Spirits	0.29%
Power	3.70%	Realty	0.26%
Adani Green Energy	1.12%	DLF	0.26%
Power Grid Corporation of India	0.88%	Leisure Services	0.24%
Adani Transmission	0.87%	Jubilant Foodworks	0.24%
NTPC	0.84%	Electrical Equipment	0.23%
Consumer Durables	3.37%	Siemens	0.23%
Asian Paints	1.65%	Minerals & Mining	0.21%
Titan Company	1.16%	NMDC	0.21%
Havells India	0.37%	Transport Services	0.20%
Berger Paints (I)	0.20%	InterGlobe Aviation	0.20%
Cement & Cement Products	2.50%	Capital Markets	0.15%
UltraTech Cement	0.87%	HDFC Asset Management Company	0.15%
Grasim Industries	0.72%	Auto Components	0.14%
Shree Cement	0.39%	Bosch	0.14%
Ambuja Cements	0.31%	Financial Technology (Fintech)	0.06%
ACC	0.22%	One 97 Communications	0.06%
Construction	2.31%	Net Cash and Cash Equivalent	0.64%
◦Larsen & Toubro	2.31%	Grand Total	100.00%

◦Top 10 Equity Holdings

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

INDUSTRY ALLOCATION

Banks	21.32%	Fertilizers & Agrochemicals	0.77%
IT - Software	14.15%	Metals & Minerals Trading	0.72%
Petroleum Products	11.63%	Transport Infrastructure	0.69%
Finance	8.93%	Oil	0.66%
Diversified FMCG	4.82%	Agricultural Food & other Products	0.56%
Automobiles	4.38%	Diversified Metals	0.51%
Pharmaceuticals & Biotechnology	3.76%	Healthcare Services	0.51%
Power	3.70%	Consumable Fuels	0.43%
Consumer Durables	3.37%	Gas	0.33%
Cement & Cement Products	2.50%	Beverages	0.29%
Construction	2.31%	Realty	0.26%
Telecom - Services	2.17%	Leisure Services	0.24%
Ferrous Metals	2.11%	Electrical Equipment	0.23%
Insurance	1.76%	Minerals & Mining	0.21%
Personal Products	1.40%	Transport Services	0.20%
Retailing	1.29%	Capital Markets	0.15%
Food Products	1.17%	Auto Components	0.14%
Chemicals & Petrochemicals	0.83%	Financial Technology (Fintech)	0.06%
Non - Ferrous Metals	0.80%		

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

For other funds managed by the fund manager, please refer page no. 58 - 60 & the respective fund pages

IDFC Sensex ETF

An open ended scheme tracking S&P BSE Sensex Index

30th April 2022



IDFC MUTUAL FUND

FUND FEATURES

About the Fund: An open-ended Exchange Traded Fund that seeks to provide returns that, before expenses, closely correspond to the total return of the S&P BSE Sensex, subject to tracking errors.

Category: Exchange Traded Fund

Monthly Avg AUM: ₹ 1.47 Crores

Month end AUM: ₹ 1.44 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)	21.30%
Sharpe*	0.49

Portfolio Turnover

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

Total Expense Ratio: 0.35%

Benchmark: S&P BSE Sensex TRI

SIP (Minimum Amount): NA

SIP Frequency: NA

SIP Dates (Monthly): NA

Investment Objective: Refer Pg No from 71 to 72

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 April 29, 2022

Growth	597.1519
IDCW®	NA

PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	99.21%	Titan Company	1.59%
Banks	27.83%	Construction	3.16%
°HDFC Bank	9.34%	Larsen & Toubro	3.16%
°ICICI Bank	7.96%	Automobiles	2.97%
°Kotak Mahindra Bank	3.62%	Maruti Suzuki India	1.61%
Axis Bank	3.06%	Mahindra & Mahindra	1.35%
State Bank of India	2.93%	Telecom - Services	2.75%
IndusInd Bank	0.91%	Bharti Airtel	2.75%
IT - Software	18.69%	Power	2.32%
°Infosys	8.83%	Power Grid Corporation of India	1.20%
°Tata Consultancy Services	5.68%	NTPC	1.12%
HCL Technologies	1.81%	Pharmaceuticals & Biotechnology	2.29%
Tech Mahindra	1.21%	Sun Pharmaceutical Industries	1.54%
Wipro	1.16%	Dr. Reddy's Laboratories	0.75%
Petroleum Products	14.83%	Ferrous Metals	1.56%
°Reliance Industries	14.83%	Tata Steel	1.56%
Finance	10.27%	Cement & Cement Products	1.15%
°HDFC	6.23%	UltraTech Cement	1.15%
Bajaj Finance	2.69%	Food Products	1.02%
Bajaj Finserv	1.35%	Nestle India	1.02%
Diversified FMCG	6.56%	Net Cash and Cash Equivalent	0.79%
°ITC	3.50%	Grand Total	100.00%
°Hindustan Unilever	3.06%		
Consumer Durables	3.82%		
Asian Paints	2.23%	°Top 10 Equity Holdings	

INDUSTRY ALLOCATION

Banks	27.83%
IT - Software	18.69%
Petroleum Products	14.83%
Finance	10.27%
Diversified FMCG	6.56%
Consumer Durables	3.82%
Construction	3.16%
Automobiles	2.97%
Telecom - Services	2.75%
Power	2.32%
Pharmaceuticals & Biotechnology	2.29%
Ferrous Metals	1.56%
Cement & Cement Products	1.15%
Food Products	1.02%

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. Investing in equity and equity related instruments forming part of S&P BSE Sensex Index. <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 Sensex TRI</p>

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Oct 07, 2016	1 Year	3 Years	5 Years	Since Inception Oct 07, 2016
IDFC Sensex ETF	17.52%	14.33%	14.76%	14.54%	11,747	14,946	19,922	21,280
S&P BSE Sensex TRI [#]	18.24%	14.77%	15.10%	14.89%	11,819	15,118	20,221	21,641
Nifty 50 TRI ^{##}	18.29%	14.67%	14.34%	14.28%	11,824	15,079	19,556	21,005

Performance based on NAV as on 29/04/2022. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 58 - 60 & the respective fund pages

*Risk-free rate assumed to be 3.93% (FBIL OVERNIGHT MIBOR as on 30th April 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 Nifty ETF

An open ended scheme tracking NIFTY 50 Index

30th April 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: ₹ 16.37 Crores

Month end AUM: ₹ 16.05 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)	21.27%
Sharpe*	0.49

Portfolio Turnover

Equity	0.06
Aggregate^	0.06
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 71 to 72

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 April 29, 2022

Growth	179.7658
IDCW®	NA

PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	99.80%	Titan Company	1.36%
Banks	24.62%	Construction	2.72%
°HDFC Bank	8.30%	°Larsen & Toubro	2.72%
°ICICI Bank	6.88%	Telecom - Services	2.32%
°Kotak Mahindra Bank	3.51%	Bharti Airtel	2.32%
Axis Bank	2.55%	Cement & Cement Products	2.31%
State Bank of India	2.53%	UltraTech Cement	1.02%
IndusInd Bank	0.85%	Grasim Industries	0.84%
Yes Bank	0.00%	Shree Cement	0.45%
IT - Software	16.00%	Ferrous Metals	2.30%
°Infosys	7.57%	Tata Steel	1.37%
°Tata Consultancy Services	4.87%	JSW Steel	0.93%
HCL Technologies	1.52%	Power	2.02%
Tech Mahindra	1.04%	Power Grid Corporation of India	1.03%
Wipro	1.00%	NTPC	0.99%
Petroleum Products	13.21%	Food Products	1.38%
°Reliance Industries	12.75%	Nestle India	0.87%
Bharat Petroleum Corporation	0.46%	Britannia Industries	0.51%
Finance	9.06%	Insurance	1.38%
°HDFC	5.50%	HDFC Life Insurance Company	0.73%
Bajaj Finance	2.36%	SBI Life Insurance Company	0.65%
Bajaj Finserv	1.20%	Non - Ferrous Metals	0.94%
Diversified FMCG	5.68%	Hindalco Industries	0.94%
°ITC	3.01%	Transport Infrastructure	0.82%
°Hindustan Unilever	2.66%	Adani Ports and Special Economic Zone	0.82%
Automobiles	5.15%	Oil	0.78%
Maruti Suzuki India	1.37%	Oil & Natural Gas Corporation	0.78%
Mahindra & Mahindra	1.17%	Agricultural Food & other Products	0.65%
Tata Motors	1.05%	Tata Consumer Products	0.65%
Bajaj Auto	0.65%	Healthcare Services	0.61%
Eicher Motors	0.49%	Apollo Hospitals Enterprise	0.61%
Hero MotoCorp	0.44%	Fertilizers & Agrochemicals	0.60%
Pharmaceuticals & Biotechnology	3.44%	UPL	0.60%
Sun Pharmaceutical Industries	1.34%	Consumable Fuels	0.51%
Divi's Laboratories	0.76%	Coal India	0.51%
Cipla	0.67%	Net Cash and Cash Equivalent	0.20%
Dr.Reddy's Laboratories	0.67%	Grand Total	100.00%
Consumer Durables	3.29%		
Asian Paints	1.93%		

°Top 10 Equity Holdings

INDUSTRY ALLOCATION

Banks	24.62%
IT - Software	16.00%
Petroleum Products	13.21%
Finance	9.06%
Diversified FMCG	5.68%
Automobiles	5.15%
Pharmaceuticals & Biotechnology	3.44%
Consumer Durables	3.29%
Construction	2.72%
Telecom - Services	2.32%
Cement & Cement Products	2.31%
Ferrous Metals	2.30%
Power	2.02%
Food Products	1.38%
Insurance	1.38%
Non - Ferrous Metals	0.94%
Transport Infrastructure	0.82%
Oil	0.78%
Agricultural Food & other Products	0.65%
Healthcare Services	0.61%
Fertilizers & Agrochemicals	0.60%
Consumable Fuels	0.51%

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

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Oct 07, 2016	1 Year	3 Years	5 Years	Since Inception Oct 07, 2016
IDFC Nifty ETF	17.75%	14.31%	14.03%	13.94%	11,770	14,937	19,296	20,668
Nifty 50 TRI*	18.29%	14.67%	14.34%	14.28%	11,824	15,079	19,556	21,005

Performance based on NAV as on 29/04/2022. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 58 - 60 & the respective fund pages

*Risk-free rate assumed to be 3.93% (FBIL OVERNIGHT MIBOR as on 30th April 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 Arbitrage Fund

An open ended scheme investing in arbitrage opportunities

30th April 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: ₹ 5,001.37 Crores

Month end AUM: ₹ 4,917.18 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	0.68
R Squared	0.57
Standard Deviation (Annualized)	0.78%
Sharpe*	0.27

Portfolio Turnover

Equity	3.63
Aggregate [^]	14.76

Total Expense Ratio

Regular	1.04%
Direct	0.34%

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 71 to 72

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 April 29, 2022

Regular Plan	Growth	26.4754
Regular Plan	Monthly IDCW [®]	12.9269
Regular Plan	Annual IDCW [®]	10.5951

PORTFOLIO

Name	Industries	% of NAV	Name	Industries	% of NAV
Adani Enterprises	Metals & Minerals Trading	4.32%	Amara Raja Batteries	Auto Components	0.12%
HDFC	Finance	4.15%	Hindustan Petroleum Corporation	Petroleum Products	0.12%
Adani Ports and Special Economic Zone	Transport Infrastructure	3.39%	ICICI Lombard General Insurance Company	Insurance	0.12%
Reliance Industries	Petroleum Products	3.10%	Escorts	Agricultural, Commercial & Construction Vehicles	0.12%
HDFC Bank	Banks	2.33%	Exide Industries	Auto Components	0.11%
HCL Technologies	IT - Software	2.00%	Rain Industries	Chemicals & Petrochemicals	0.11%
Bajaj Finance	Finance	1.70%	The India Cements	Cement & Cement Products	0.11%
Hindustan Unilever	Diversified FMCG	1.62%	Shree Cement	Cement & Cement Products	0.11%
LPL	Fertilizers & Agrochemicals	1.58%	ICICI Bank	Banks	0.10%
Vedanta	Diversified Metals	1.42%	Hero MotoCorp	Automobiles	0.10%
ACC	Cement & Cement Products	1.21%	Intellect Design Arena	IT - Software	0.10%
Amul Cements	Cement & Cement Products	1.19%	Power Grid Corporation of India	Power	0.09%
Godrej Properties	Realty	1.04%	Dabur India	Personal Products	0.09%
Oberoi Realty	Realty	0.99%	Crompton Greaves Consumer Electricals	Consumer Durables	0.09%
Tata Communications	Telecom - Services	0.97%	ITC	Diversified FMCG	0.09%
Godrej Consumer Products	Personal Products	0.94%	SBI Life Insurance Company	Insurance	0.09%
Multi Commodity Exchange of India	Capital Markets	0.92%	Abbott India	Pharmaceuticals & Biotechnology	0.08%
Tech Mahindra	IT - Software	0.88%	Coal India	Biotechnology	0.08%
Bajaj Finserv	Finance	0.88%	Motherhood Sumi Systems	Consumable Fuels	0.08%
Indian Energy Exchange	Capital Markets	0.88%	Can Fin Homes	Finance	0.08%
Larsen & Toubro	Construction	0.84%	Shriram Transport Finance Company	Finance	0.08%
HDFC Life Insurance Company	Insurance	0.82%	Dr. Reddy's Laboratories	Pharmaceuticals & Biotechnology	0.07%
LIC Housing Finance	Finance	0.73%	NBCC (India)	Construction	0.07%
Zee Entertainment Enterprises	Entertainment	0.72%	Grasim Industries	Cement & Cement Products	0.07%
Larsen & Toubro Infotech	IT - Software	0.71%	Jindal Steel & Power	Ferrous Metals	0.07%
Laurus Labs	Pharmaceuticals & Biotechnology	0.70%	Mahanagar Gas	Gas	0.07%
Biocon	Pharmaceuticals & Biotechnology	0.68%	GAIL (India)	Gas	0.07%
Muthoot Finance	Finance	0.67%	Deepak Nitrite	Chemicals & Petrochemicals	0.07%
IndusInd Bank	Banks	0.65%	Bharat Petroleum Corporation	Petroleum Products	0.07%
Sun TV Network	Entertainment	0.63%	City Union Bank	Banks	0.06%
MphasIS	IT - Software	0.60%	Wipro	IT - Software	0.06%
Delta Corp	Luxury Services	0.59%	Marico	Personal Products	0.06%
Aurobindo Pharma	Pharmaceuticals & Biotechnology	0.58%	Bank of Baroda	Banks	0.05%
Axis Bank	Banks	0.58%	Coramandel International	Fertilizers & Agrochemicals	0.05%
Eicher Motors	Automobiles	0.54%	Hindustan Aeronautics	Aerospace & Defense	0.05%
SRF	Chemicals & Petrochemicals	0.53%	NMDC	Minerals & Mining	0.05%
Piramal Enterprises	Finance	0.53%	Page Industries	Textiles & Apparel	0.04%
L&T Technology Services	IT - Services	0.53%	Cipla	Pharmaceuticals & Biotechnology	0.04%
MindTree	IT - Software	0.50%	Gujarat State Petronet	Gas	0.04%
Manappuram Finance	Finance	0.50%	Merger Paints (I)	Consumer Durables	0.04%
National Aluminium Company	Non - Ferrous Metals	0.50%	Cummins India	Industrial Products	0.04%
UltraTech Cement	Cement & Cement Products	0.49%	Dalmia Bharat	Cement & Cement Products	0.04%
Bharat Electronics	Aerospace & Defense	0.47%	Indiabulls Housing Finance	Finance	0.03%
Bharat Heavy Electricals	Electrical Equipment	0.45%	Alembic Pharmaceuticals	Pharmaceuticals & Biotechnology	0.03%
Gujarat Narmada Valley Fertilizers and Chemicals	Chemicals & Petrochemicals	0.44%	Torrent Pharmaceuticals	Pharmaceuticals & Biotechnology	0.03%
Indian Oil Corporation	Petroleum Products	0.44%	Bosch	Automobiles	0.03%
Kotak Mahindra Bank	Banks	0.44%	Persistent Systems	IT - Software	0.03%
Tata Power Company	Power	0.43%	Colgate Palmolive (India)	Personal Products	0.03%
Steel Authority of India	Ferrous Metals	0.41%	ABB India	Electrical Equipment	0.03%
Infosys	IT - Software	0.40%	Nippon Life India Asset Management	Capital Markets	0.03%
Cholamandalam Invst and Fin Co	Finance	0.39%	PI Industries	Fertilizers & Agrochemicals	0.02%
Balrampur Chini Mills	Agricultural Food & other Products	0.38%	Tata Steel	Ferrous Metals	0.02%
Power Finance Corporation	Finance	0.38%	Jubilant Foodworks	Leisure Services	0.02%
Zydus Lifesciences	Pharmaceuticals & Biotechnology	0.37%	Alkem Laboratories	Pharmaceuticals & Biotechnology	0.02%
The Indian Hotels Company	Luxury Services	0.36%	Ashok Leyland	Agricultural, Commercial & Construction Vehicles	0.02%
Siemens	Electrical Equipment	0.36%	Nestle India	Food Products	0.02%
DLF	Realty	0.34%	Balkrishna Industries	Auto Components	0.02%
Oil & Natural Gas Corporation	Oil	0.33%	Bharat Forge	Industrial Products	0.02%
Granules India	Pharmaceuticals & Biotechnology	0.31%	United Breweries	Beverages	0.02%
Container Corporation of India	Transport Services	0.31%	Apollo Tyres	Auto Components	0.01%
Asian Paints	Consumer Durables	0.31%	RBL Bank	Banks	0.01%
Indus Towers	Telecom - Services	0.30%	Bata India	Consumer Durables	0.01%
Lupin	Pharmaceuticals & Biotechnology	0.29%	Mahindra & Mahindra	Automobiles	0.01%
Tata Chemicals	Chemicals & Petrochemicals	0.29%	Apollo Hospitals Enterprise	Healthcare Services	0.01%
Tata Consultancy Services	IT - Software	0.28%	Tata Motors	Automobiles	0.01%
United Spirits	Beverages	0.27%	JSW Steel	Ferrous Metals	0.01%
Aditya Birla Capital	Insurance	0.26%	L&M Financial Services	Finance	0.01%
The Ramco Cements	Cement & Cement Products	0.25%	Bharti Airtel	Telecom - Services	0.01%
Petronet LNG	Gas	0.23%	Max Financial Services	Insurance	0.01%
Whitpool of India	Consumer Durables	0.22%	Syngene International	Healthcare Services	0.004%
NTPC	Power	0.22%	L&T Finance Holdings	Finance	0.003%
REC	Finance	0.22%	ICICI Prudential Life Insurance Company	Insurance	0.002%
Coforge	Chemicals & Petrochemicals	0.22%	Aarti Industries	Chemicals & Petrochemicals	0.002%
Maruti Suzuki India	Automobiles	0.21%	Total Hedged Equity		66.67%
Glenmark Pharmaceuticals	Pharmaceuticals & Biotechnology	0.21%	Treasury Bill		8.50%
Aditya Birla Fashion and Retail	Retailing	0.20%	Corporate Bond		3.00%
Hindalco Industries	Non - Ferrous Metals	0.20%	PTCA		2.99%
InterGlobe Aviation	Transport Services	0.20%	Zero Coupon Bond		0.68%
Trent	Retailing	0.19%	Mutual Fund Units		0.03%
Birlasoft	IT - Software	0.19%	Cash Fund - Direct Plan - Growth		15.14%
SBI Cards and Payment Services	Finance	0.18%	Net Cash and Cash Equivalent		100.00%
Strides Pharma Science	Pharmaceuticals & Biotechnology	0.17%	Grand Total		
Firstsource Solutions	IT - Services	0.16%			
Havells India	Consumer Durables	0.16%			
Banshan Bank	Banks	0.16%			
Info Edge (India)	Retailing	0.16%			
The Federal Bank	Banks	0.16%			
PVR	Entertainment	0.15%			
Hindustan Copper	Non - Ferrous Metals	0.15%			
Titan Company	Consumer Durables	0.14%			
Punjab National Bank	Banks	0.13%			
Divi's Laboratories	Pharmaceuticals & Biotechnology	0.13%			

INDUSTRY ALLOCATION

Finance	10.52%	Automobiles	0.86%
IT - Software	5.97%	Non - Ferrous Metals	0.84%
Banks	4.64%	Electrical Equipment	0.84%
Metals & Minerals Trading	4.32%	Power	0.72%
Pharmaceuticals & Biotechnology	3.74%	IT - Services	0.69%
Petroleum Products	2.73%	Retailing	0.55%
Cement & Cement Products	3.47%	Aerospace & Defense	0.52%
Transport Infrastructure	3.39%	Transport Services	0.51%
Realty	2.33%	Ferrous Metals	0.50%
Capital Markets	1.81%	Gas	0.40%
Diversified FMCG	1.71%	Agricultural Food & other Products	0.38%
Chemicals & Petrochemicals	1.66%	Auto Components	0.38%
Fertilizers & Agrochemicals	1.62%	Oil	0.33%
Entertainment	1.51%	Beverages	0.28%
Diversified Metals	1.42%	Agricultural, Commercial & Construction Vehicles	0.14%
Finance	1.30%	Consumable Fuels	0.08%
Telecom - Services	1.28%	Industrial Products	0.05%
Personal Products	1.12%	Minerals & Mining	0.05%
Luxury Services	0.97%	Textiles & Apparel	0.04%
Consumer Durables	0.97%	Coed Products	0.04%
Construction	0.91%	Healthcare Services	0.02%

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.

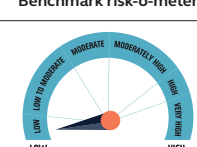
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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	3.56%	4.14%	4.94%	6.37%	6.54%	10,355	11,294	12,732	18,548	26,475
Nifty 50 Arbitrage Index [#]	3.90%	3.93%	4.41%	5.95%	NA	10,389	11,227	12,412	17,832	NA
CRISIL 1 Year T-Bill ^{**}	3.64%	5.23%	5.83%	6.61%	6.20%	10,363	11,653	13,278	18,977	25,214

Performance based on NAV as on 29/04/2022. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 58 - 60 & 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 3.93% (FBIL OVERNIGHT MIBOR as on 30th April 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 Equity Savings Fund

An open ended scheme investing in equity, arbitrage and debt
30th April 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: ₹ 101.56 Crores

Month end AUM: ₹ 103.33 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	1.11
R Squared	0.86
Standard Deviation (Annualized)	8.80%
Sharpe*	0.38
Modified Duration [¶]	52 Days
Average Maturity [¶]	56 Days
Macaulay Duration [¶]	55 Days
Yield to Maturity [¶]	4.05%

[¶] For debt allocation only

Portfolio Turnover

Equity	0.27
Aggregate [^]	5.93

Total Expense Ratio

Regular	1.36%
Direct	0.33%

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

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

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 71 to 72

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 April 29, 2022

Regular Plan	Growth	24.70
Regular Plan	Monthly IDCW [®]	14.00
Regular Plan	Annual IDCW [®]	12.12
Regular Plan	Quarterly IDCW [®]	12.09

PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Equity and Equity related Instruments		65.15%	Electrical Equipment		0.72%
Net Equity Exposure		19.95%	Thermax		0.88%
IT - Software		4.87%	Gas		0.61%
◦Tech Mahindra		3.29%	Gujarat State Petronet		0.61%
Tech Mahindra - Equity Futures		-2.71%	Construction		0.59%
◦Tata Consultancy Services		2.79%	Larsen & Toubro		0.59%
Tata Consultancy Services - Equity Futures		-1.03%	Fertilizers & Agrochemicals		0.35%
Infosys		1.79%	Coromandel International		0.35%
Wipro		0.79%	Insurance		0.28%
Wipro - Equity Futures		-0.79%	SBI Life Insurance Company		0.88%
Mphasis		0.74%	SBI Life Insurance Company - Equity Futures		-0.89%
Banks		4.50%	HDFC Life Insurance Company		0.28%
◦IndusInd Bank		3.12%	Industrial Products		0.12%
IndusInd Bank - Equity Futures		-3.08%	APL Apollo Tubes		0.12%
Axis Bank		2.40%	Consumer Durables		0.004%
Axis Bank - Equity Futures		-2.38%	◦Titan Company		2.85%
ICICI Bank		1.93%	Titan Company - Equity Futures		-2.87%
State Bank of India		1.30%	Amber Enterprises India		0.02%
HDFC Bank		1.21%	Food Products		-0.0004%
Finance		1.55%	Nestle India		0.09%
◦Bajaj Finance		3.34%	Nestle India - Equity Futures		-0.09%
Bajaj Finance - Equity Futures		-2.19%	Ferrous Metals		-0.01%
LIC Housing Finance		1.76%	JSW Steel		1.90%
LIC Housing Finance - Equity Futures		-1.77%	JSW Steel - Equity Futures		-1.91%
Sundaram Finance		0.41%	Transport Infrastructure		-0.01%
Automobiles		1.34%	Adani Ports and Special Economic Zone		2.49%
◦Tata Motors		3.80%	Adani Ports and Special Economic Zone - Equity Futures		-2.50%
Tata Motors - Equity Futures		-3.03%	Personal Products		-0.01%
Mahindra & Mahindra		1.50%	Marico		1.31%
Mahindra & Mahindra - Equity Futures		-1.51%	Marico - Equity Futures		-1.32%
Maruti Suzuki India		0.58%	Dabur India		1.08%
Telecom - Services		1.32%	Dabur India - Equity Futures		-1.08%
◦Bharti Airtel		3.02%	Chemicals & Petrochemicals		-0.01%
Bharti Airtel - Equity Futures		-1.70%	Pidilite Industries		2.29%
Pharmaceuticals & Biotechnology		1.18%	Pidilite Industries - Equity Futures		-2.30%
◦Sun Pharmaceutical Industries		2.97%	Tata Chemicals		1.36%
Sun Pharmaceutical Industries - Equity Futures		-2.08%	Tata Chemicals - Equity Futures		-1.37%
◦Aurobindo Pharma		2.88%	Petroleum Products		-0.02%
Aurobindo Pharma - Equity Futures		-2.75%	◦Reliance Industries		4.32%
Torrent Pharmaceuticals		0.41%	Reliance Industries - Equity Futures		-4.34%
Torrent Pharmaceuticals - Equity Futures		-0.41%	Mutual Fund Units		7.81%
Laurus Labs		0.17%	IDFC Cash Fund -Direct Plan -Growth		7.81%
Retailing		0.92%	Corporate Bond		3.10%
Avenue Supermarts		0.92%	REC	AAA	3.10%
Cement & Cement Products		0.85%	Britannia Industries	AAA	0.0002%
UltraTech Cement		0.85%	Net Cash and Cash Equivalent		23.95%
Power		0.82%	Grand Total		100.00%
Tata Power Company		1.11%			
Tata Power Company - Equity Futures		-1.11%			
Torrent Power		0.83%			

◦Top 10 Equity Holdings

INDUSTRY ALLOCATION

Banks	9.95%	Power	1.93%
IT - Software	9.40%	Ferrous Metals	1.90%
Pharmaceuticals & Biotechnology	6.43%	Insurance	1.16%
Automobiles	5.87%	Retailing	0.92%
Finance	5.51%	Cement & Cement Products	0.85%
Petroleum Products	4.32%	Electrical Equipment	0.72%
Chemicals & Petrochemicals	3.65%	Gas	0.61%
Telecom - Services	3.02%	Construction	0.59%
Consumer Durables	2.87%	Fertilizers & Agrochemicals	0.35%
Transport Infrastructure	2.49%	Industrial Products	0.12%
Personal Products	2.39%	Food Products	0.09%

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.

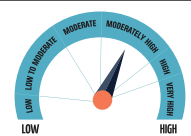
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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 [§]	7.13%	7.31%	6.17%	6.86%	6.72%	10,711	12,356	13,493	19,421	24,700
CRISIL Equity Savings Index [¶]	9.56%	10.41%	9.34%	8.83%	8.25%	10,953	13,460	15,639	23,312	30,087
CRISIL 10 Year Gilt Index ^{**}	-1.95%	5.65%	4.94%	6.71%	6.46%	9,805	11,792	12,730	19,143	23,870

Performance based on NAV as on 29/04/2022. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 58 - 60 & 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 3.93% (FBIL OVERNIGHT MIBOR as on 30th April 2022). Ratios calculated on the basis of 3 years history of monthly data.

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

‡Benchmark Returns. **Additional Benchmark Returns.

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

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

**Income Distribution and Capital Withdrawal.

IDFC Balanced Advantage Fund^{\$}

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

30th April 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: ₹ 3,050.05 Crores

Month end AUM: ₹ 3,012.52 Crores

Inception Date: 10 October 2014

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

Other Parameter:

Standard Deviation (Annualized)	13.49%
Beta	1.14
R Squared	0.86
Sharpe*	0.43
Modified Duration [‡]	1.48 years
Average Maturity [‡]	1.70 years
Macaulay Duration [‡]	1.52 years
Yield to Maturity [‡]	5.12%

[‡] For debt allocation only

Portfolio Turnover

Equity	0.24
Aggregate [^]	3.56

Total Expense Ratio

Regular	1.93%
Direct	0.54%

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

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

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 71 to 72

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 April 29, 2022

Regular Plan	Growth	17.55
Regular Plan	IDCW [®]	12.77

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 29th April 2022 indicates a value of 22.61 and Equity band for the month of May will be 40-55%.

PORTFOLIO

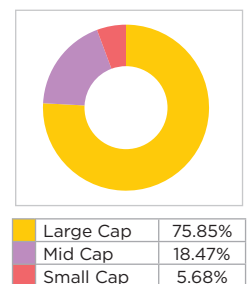
Name	Rating	% of NAV	Name	Rating	% of NAV
Equity and Equity related Instruments		67.48%	Supreme Industries		0.32%
Net Equity Exposure		51.15%	Automobiles		1.36%
Banks		8.94%	Tata Motors		0.88%
•ICICI Bank		5.83%	Mahindra & Mahindra		0.48%
ICICI Bank - Equity Futures		-1.29%	Chemicals & Petrochemicals		1.23%
•HDFC Bank		3.78%	SRF		1.21%
HDFC Bank - Equity Futures		-0.88%	SRF - Equity Futures		-0.24%
State Bank of India		1.49%	Clean Science and Technology		0.26%
Axis Bank		0.46%	Telecom - Services		1.07%
Axis Bank - Equity Futures		-0.47%	•Bharti Airtel		3.19%
IT - Software		7.77%	Bharti Airtel - Equity Futures		-2.12%
•Infosys		4.78%	Diversified FMCG		1.01%
Infosys - Equity Futures		-1.02%	•Hindustan Unilever		2.18%
Larsen & Toubro Infotech		1.41%	Hindustan Unilever - Equity Futures		-1.17%
Mphasis		1.38%	Healthcare Services		0.97%
Tata Consultancy Services		0.97%	•Apollo Hospitals Enterprise		2.32%
Tata Consultancy Services - Equity Futures		-0.16%	Apollo Hospitals Enterprise - Equity Futures		-1.34%
Tech Mahindra		0.61%	Personal Products		0.90%
Tech Mahindra - Equity Futures		-0.61%	Godrej Consumer Products		1.05%
Coforge		0.41%	Godrej Consumer Products - Equity Futures		-0.19%
Wipro		0.04%	Beverages		0.86%
Finance		6.57%	United Spirits		1.41%
•Bajaj Finance		3.18%	United Spirits - Equity Futures		-0.55%
Bajaj Finserv - Equity Futures		-0.80%	Index		0.70%
•Cholamandalam Invnt and Fin Co		1.88%	Nifty 50 Index - Equity Futures		0.70%
Bajaj Finserv		1.64%	Electrical Equipment		0.67%
HDFC		1.46%	ABB India		0.67%
HDFC - Equity Futures		-0.80%	Paper, Forest & Jute Products		0.54%
Mas Financial Services		0.001%	Century Textiles & Industries		0.54%
Pharmaceuticals & Biotechnology		2.84%	Food Products		0.46%
•Divi's Laboratories		2.96%	Nestle India		0.46%
Divi's Laboratories - Equity Futures		-1.53%	Industrial Manufacturing		0.45%
Gland Pharma		0.85%	Honeywell Automation India		0.45%
IPCA Laboratories		0.56%	Fertilizers & Agrochemicals		0.37%
Auto Components		2.77%	PI Industries		0.59%
Minda Industries		1.03%	PI Industries - Equity Futures		-0.23%
Tube Investments of India		0.74%	Financial Technology (Fintech)		0.23%
Jamna Auto Industries		0.66%	PB Fintech		0.23%
Endurance Technologies		0.34%	Government Bond		15.00%
Retailing		2.67%	5.63% - 2026 G-Sec	SOV	8.86%
Avenue Supermarts		1.38%	8.35% - 2022 G-Sec	SOV	2.66%
FSN E-Commerce Ventures		0.51%	5.22% - 2025 G-Sec	SOV	1.94%
Zomato		0.50%	7.17% - 2028 G-Sec	SOV	1.54%
Vedant Fashions		0.27%	Corporate Bond		5.37%
Cement & Cement Products		2.60%	Reliance Industries	AAA	3.35%
UltraTech Cement		1.69%	Power Finance Corporation	AAA	0.84%
UltraTech Cement - Equity Futures		-0.29%	NABARD	AAA	0.67%
JK Cement		0.75%	REC	AAA	0.50%
Ambuja Cements		0.45%	NTPC	AAA	0.01%
Petroleum Products		2.35%	Treasury Bill		1.97%
•Reliance Industries		5.25%	182 Days Tbill - 2022	SOV	1.97%
Reliance Industries - Equity Futures		-2.90%	Commercial Paper		1.65%
Consumer Durables		2.19%	HDFC	A1+	1.65%
Bata India		0.94%	Certificate of Deposit		1.64%
Titan Company		0.68%	HDFC Bank	A1+	1.64%
Voltas		0.57%	Mutual Fund Units		0.83%
Industrial Products		1.66%	IDFC Cash Fund -Direct Plan -Growth		0.83%
Shaily Engineering Plastics		0.66%	Net Cash and Cash Equivalent		6.05%
Carborundum Universal		0.64%	Grand Total		100.00%
Bharat Forge		0.48%			
Bharat Forge - Equity Futures		-0.44%			

*Top 10 Equity Holdings

SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Financials	31.2%	30.0%
Auto	8.3%	5.0%
Consumer Staples	6.4%	7.8%
Consumer Discretionary	9.6%	6.4%
Cement / Building Mat	5.8%	2.8%
Health Care	7.6%	5.1%
Information Technology	15.4%	13.3%
Industrials	3.5%	5.3%
Telecommunication Services	2.1%	2.1%
Energy	4.7%	11.3%
Commodities	5.5%	5.6%

MARKET CAP

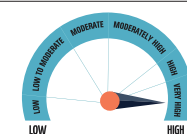


This product is suitable for investors who are seeking*

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

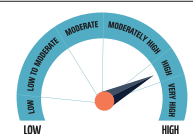
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Scheme risk-o-meter



Investors understand that their principal will be at Very High risk

Benchmark risk-o-meter



NIFTY 50 Hybrid Composite debt 50:50 Index

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Oct 10, 2014	1 Year	3 Years	5 Years	Since Inception Oct 10, 2014
IDFC Balanced Advantage Fund	6.97%	9.68%	8.74%	7.73%	10,695	13,195	15,208	17,550
NIFTY 50 Hybrid Composite debt 50:50 Index [#]	10.75%	12.30%	11.35%	10.64%	11,072	14,162	17,127	21,472
Nifty 50 TRI ^{##}	18.29%	14.67%	14.34%	12.16%	11,824	15,079	19,556	23,804

Performance based on NAV as on 29/04/2022. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 58 - 60 & 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 3.93% (FBI OVERNIGHT MIBOR as on 30th April 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://idfcmf.com/download-centre/notices>

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

IDFC Hybrid Equity Fund

An open ended hybrid scheme investing predominantly in equity and equity related instruments
30th April 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: ₹ 578.42 Crores

Month end AUM: ₹ 570.23 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)	17.61%
Beta	1.22
R Squared	0.93
Sharpe*	0.52

Modified Duration ^f	1.08 years
Average Maturity ^f	1.27 years
Macaulay Duration ^f	1.12 years
Yield to Maturity ^f	4.83%

^f For debt allocation only

Portfolio Turnover

Equity	0.31
Aggregate ^g	0.33

Total Expense Ratio

Regular	2.44%
Direct	1.16%

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

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

SIP Frequency: Monthly

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 71 to 72

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 April 29, 2022

Regular Plan	Growth	16.64
Regular Plan	IDCW ^h	14.78

PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Equity and Equity related Instruments		76.31%	Kajaria Ceramics		0.94%
Banks		15.04%	Beverages		2.90%
*ICICI Bank		5.04%	Radico Khaitan		1.58%
*HDFC Bank		4.67%	United Spirits		1.33%
*State Bank of India		3.56%	Telecom - Services		2.68%
Axis Bank		1.76%	*Bharti Airtel		2.68%
IT - Software		10.33%	Chemicals & Petrochemicals		2.14%
*Infosys		5.35%	Deepak Nitrite		2.14%
*HCL Technologies		2.92%	Agricultural Food & other Products		2.03%
Mastek		1.11%	Tata Consumer Products		2.03%
Zensar Technologies		0.96%	Food Products		1.92%
Pharmaceuticals & Biotechnology		9.97%	Nestle India		1.92%
*Laurus Labs		2.75%	Auto Components		1.44%
Sun Pharmaceutical Industries		2.20%	MRF		1.44%
Gland Pharma		1.87%	Personal Products		0.87%
IPCA Laboratories		1.73%	Godrej Consumer Products		0.87%
Cipla		1.41%	Finance		0.57%
Automobiles		6.22%	Bajaj Finance		0.57%
*Tata Motors		2.98%	Government Bond		7.67%
Mahindra & Mahindra		1.80%	7.32% - 2024 G-Sec	SOV	3.61%
Maruti Suzuki India		1.43%	5.63% - 2026 G-Sec	SOV	1.70%
Construction		3.98%	6.79% - 2027 G-Sec	SOV	1.05%
*Larsen & Toubro		3.98%	8.24% - 2027 G-Sec	SOV	0.93%
Petroleum Products		3.64%	7.17% - 2028 G-Sec	SOV	0.35%
*Reliance Industries		3.64%	6.84% - 2022 G-Sec	SOV	0.02%
Cement & Cement Products		3.32%	Corporate Bond		3.86%
UltraTech Cement		1.81%	LIC Housing Finance	AAA	1.33%
The Ramco Cements		0.86%	Power Finance Corporation	AAA	1.11%
Nuvoco Vistas Corporation		0.65%	HDFC	AAA	0.88%
Leisure Services		3.25%	NABARD	AAA	0.54%
Jubilant Foodworks		1.66%	State Government Bond		0.07%
Taj GVK Hotels & Resorts		1.59%	9.13% Gujarat SDL - 2022	SOV	0.07%
Retailing		3.07%	Net Cash and Cash Equivalent		12.09%
Vedant Fashions		1.55%	Grand Total		100.00%
Avenue Supermarts		1.52%			
Consumer Durables		2.93%			
Metro Brands		1.99%			

*Top 10 Equity Holdings

INDUSTRY ALLOCATION

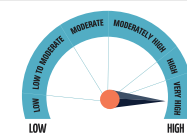
Banks	15.04%	Consumer Durables	2.93%
IT - Software	10.33%	Beverages	2.90%
Pharmaceuticals & Biotechnology	9.97%	Telecom - Services	2.68%
Automobiles	6.22%	Chemicals & Petrochemicals	2.14%
Construction	3.98%	Agricultural Food & other Products	2.03%
Petroleum Products	3.64%	Food Products	1.92%
Cement & Cement Products	3.32%	Auto Components	1.44%
Leisure Services	3.25%	Personal Products	0.87%
Retailing	3.07%	Finance	0.57%

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.

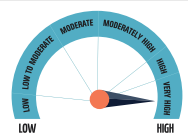
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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 ⁵	15.84%	13.11%	8.98%	10.02%	11,580	14,470	15,377	16,640
CRISIL Hybrid 35+65 Aggressive Index ^h	13.99%	14.21%	12.27%	13.67%	11,395	14,899	17,847	19,800
Nifty 50 TRI ^h	18.29%	14.67%	14.34%	16.22%	11,824	15,079	19,556	22,288

Performance based on NAV as on 29/04/2022. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 58 - 60 & 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 3.93% (FBIL OVERNIGHT MIBOR as on 30th April 2022). Ratios calculated on the basis of 3 years history of monthly data.

^gPortfolio 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.

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

IDFC Regular Savings Fund

An open ended hybrid scheme investing predominantly in debt instruments
30th April 2022



IDFC MUTUAL FUND

FUND FEATURES

About the Fund: IDFC Regular Savings Fund is a hybrid fund which offers up to 25% participation in the equity markets with the balance invested in fixed income. The Equity portfolio of the fund is an actively managed all cap portfolio. The Fixed Income portfolio is also actively managed with a mix of debt and money market instruments.

Category: Conservative Hybrid

Monthly Avg AUM: ₹ 179.08 Crores

Month end AUM: ₹ 177.08 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)	3.29%
Modified Duration [£]	2.03 years
Average Maturity [£]	2.38 years
Macaulay Duration [£]	2.10 years
Yield to Maturity [£]	5.54%

[£]For debt allocation only

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

Total Expense Ratio

Regular	2.13%
Direct	1.16%

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

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

SIP Frequency: Monthly

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 71 to 72

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 April 29, 2022

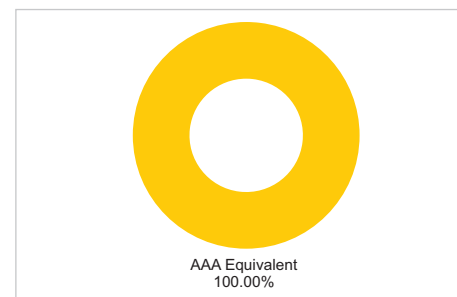
Regular Plan	Growth	25.7317
Regular Plan	IDCW [®]	13.5488
Regular Plan	Quarterly IDCW [®]	13.3649

PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Government Bond		36.02%	*Tata Consultancy Services		1.55%
5.63% - 2026 G-Sec	SOV	24.66%	*Infosys		1.35%
8.33% - 2026 G-Sec	SOV	2.99%	Petroleum Products		1.43%
7.17% - 2028 G-Sec	SOV	2.96%	*Reliance Industries		1.43%
8.24% - 2027 G-Sec	SOV	1.95%	Finance		1.36%
6.79% - 2027 G-Sec	SOV	1.92%	*Bajaj Finance		1.36%
8.28% - 2027 G-Sec	SOV	1.54%	Pharmaceuticals & Biotechnology		1.32%
Corporate Bond		12.64%	*Divi's Laboratories		1.32%
REC	AAA	4.88%	Automobiles		1.04%
Power Finance Corporation	AAA	4.70%	*Maruti Suzuki India		1.04%
NABARD	AAA	2.89%	Diversified FMCG		0.95%
LIC Housing Finance	AAA	0.17%	*Hindustan Unilever		0.95%
Britannia Industries	AAA	0.001%	Industrial Products		0.94%
State Government Bond		5.90%	Bharat Forge		0.94%
8.07% Gujrat SDL - 2025	SOV	5.90%	Construction		0.90%
Zero Coupon Bond		1.35%	Larsen & Toubro		0.90%
Sundaram Finance	AAA	1.35%	Cement & Cement Products		0.85%
Equity (incl. Nifty ETF)		22.71%	UltraTech Cement		0.85%
Banks		3.89%	Exchange Traded Funds		7.13%
*State Bank of India		1.35%	IDFC Nifty ETF		7.13%
*ICICI Bank		1.33%	Net Cash and Cash Equivalent		21.38%
*HDFC Bank		1.22%	Grand Total		100.00%
IT - Software		2.90%			

*Top 10 Equity Holdings

Asset Quality



This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter
<ul style="list-style-type: none"> 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. <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	<p>Investors understand that their principal will be at Moderately High risk</p>	<p>CRISIL Hybrid 85+15 Conservative Index</p>

Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Feb 25, 2010	1 Year	3 Years	5 Years	10 Years	Since Inception Feb 25, 2010
IDFC Regular Savings Fund	4.28%	6.19%	5.52%	8.28%	8.07%	10,427	11,975	13,084	22,152	25,732
CRISIL Hybrid 85+15 Conservative Index [#]	5.20%	9.55%	8.42%	9.38%	8.82%	10,518	13,146	14,985	24,508	28,014
CRISIL 10 Year Gilt Index ^{##}	-1.95%	5.65%	4.94%	6.71%	6.14%	9,805	11,792	12,730	19,143	20,655

Performance based on NAV as on 29/04/2022. 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. 58 - 60 & the respective fund pages

[#]Benchmark Returns. ^{##}Additional Benchmark Returns. [®]Income Distribution and Capital Withdrawal

IDFC Asset Allocation Fund of Funds

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

30th April 2022



IDFC MUTUAL FUND

FUND FEATURES

IDFC Asset Allocation Fund - Conservative Plan

Category: Fund of Funds (Domestic)

Monthly Avg AUM: ₹ 8.73 Crores

Month end AUM: ₹ 8.68 Crores

Inception Date: 11 February 2010

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

Total Expense Ratio

Regular	0.85%
Direct	0.17%

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 71 to 72

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 April 29, 2022

Regular Plan	Growth	25.7580
Regular Plan	IDCW®	15.7793

Scheme risk-o-meter



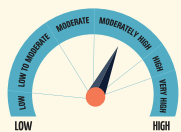
Investors understand that their principal will be at Moderately High risk

This product is suitable for investors who are seeking*:

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

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

Benchmark risk-o-meter



CRISIL Hybrid 85+15 Conservative Index

FUND FEATURES

IDFC Asset Allocation Fund - Moderate Plan

Category: Fund of Funds (Domestic)

Monthly Avg AUM: ₹ 17.97 Crores

Month end AUM: ₹ 17.09 Crores

Inception Date: 11 February 2010

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

Total Expense Ratio

Regular	0.82%
Direct	0.28%

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 71 to 72

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:

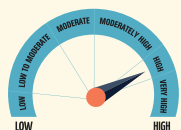
- ▶ Upto 10% of investment: Nil,
- ▶ For remaining investment: 1% of applicable NAV.

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

NAV (₹) as on April 29, 2022

Regular Plan	Growth	28.7243
Regular Plan	IDCW®	18.3815

Scheme risk-o-meter



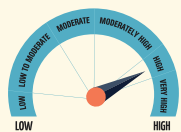
Investors understand that their principal will be at High risk

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: ₹ 16.51 Crores

Month end AUM: ₹ 16.31 Crores

Inception Date: 11 February 2010

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

Total Expense Ratio

Regular	1.35%
Direct	0.58%

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 71 to 72

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 April 29, 2022

Regular Plan	Growth	30.4702
Regular Plan	IDCW®	19.8737

Scheme risk-o-meter



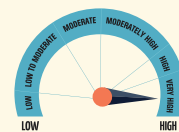
Investors understand that their principal will be at High risk

This product is suitable for investors who are seeking*:

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

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

Benchmark risk-o-meter



CRISIL Hybrid 35+65 Aggressive Index

IDFC Asset Allocation Fund of Funds

An Open Ended Fund of Funds Scheme

30th April 2022



IDFC MUTUAL FUND

PORTFOLIO

Name	Conservative Plan	Moderate Plan	Aggressive Plan
TRI Party Repo Total	4.55%	1.02%	3.57%
Clearing Corporation of India	4.55%	1.02%	3.57%
Debt	69.28%	53.01%	28.25%
IDFC Low Duration Fund	46.20%	15.51%	17.33%
IDFC Bond Fund -Short Term Plan	19.78%	34.72%	8.94%
IDFC Cash Fund	3.30%	2.79%	1.97%
Equity	26.19%	50.77%	68.23%
IDFC Focused Equity Fund	6.42%	8.97%	9.82%
IDFC Large Cap Fund	19.77%	29.60%	45.04%
IDFC Emerging Businesses Fund	-	12.20%	13.36%
Net Current Asset	-0.03%	-4.81%	-0.04%
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**	5.67%	6.76%	6.28%	8.35%	8.05%	10,566	12,168	13,566	22,311	25,758
CRISIL Hybrid 85+15 Conservative Index#5	5.20%	9.55%	8.42%	9.38%	8.81%	10,518	13,146	14,985	24,508	28,060
CRISIL 10 Year Gilt Index##	-1.95%	5.65%	4.94%	6.71%	6.16%	9,805	11,792	12,730	19,143	20,768

*Since Inception Regular Plan - Growth Feb 11, 2010.

Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC Asset Allocation Fund - MP**	9.38%	8.45%	7.04%	9.20%	9.02%	10,936	12,756	14,056	24,114	28,724
NIFTY 50 Hybrid Composite debt 50:50 Index#5	10.75%	12.30%	11.35%	11.50%	10.50%	11,072	14,162	17,127	29,700	33,879
CRISIL 10 Year Gilt Index##	-1.95%	5.65%	4.94%	6.71%	6.16%	9,805	11,792	12,730	19,143	20,768

*Since Inception Regular Plan - Growth Feb 11, 2010.

Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC Asset Allocation Fund - AP**	12.07%	9.75%	7.40%	9.83%	9.55%	11,204	13,220	14,298	25,553	30,470
CRISIL Hybrid 35+65 Aggressive Index#5	13.99%	14.21%	12.27%	12.93%	11.40%	11,395	14,899	17,847	33,734	37,415
Nifty 50 TRI##	18.29%	14.67%	14.34%	13.94%	12.25%	11,824	15,079	19,556	36,901	41,043

Performance based on NAV as on 29/04/2022. 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. 58 - 60 & the respective fund pages.

#Benchmark Returns. ##Additional Benchmark Returns.

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

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

©Income Distribution and Capital Withdrawal

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

IDFC All Seasons Bond Fund

Core Bucket



IDFC MUTUAL FUND

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

30th April 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: ₹ 142.68 Crores

Month end AUM: ₹ 142.42 Crores

Inception Date: 13 September 2004

Fund Manager:

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

Other Parameter:

Standard Deviation (Annualized)	0.79%
Modified Duration	1.39 years
Average Maturity	1.55 years
Macaulay Duration	1.44 years
Yield to Maturity	5.31%

Total Expense Ratio⁵

Regular	0.53%
Direct	0.18%

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

SIP (Minimum Amount): ₹ 1,000/-

SIP Frequency: Monthly

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 71 to 72

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)

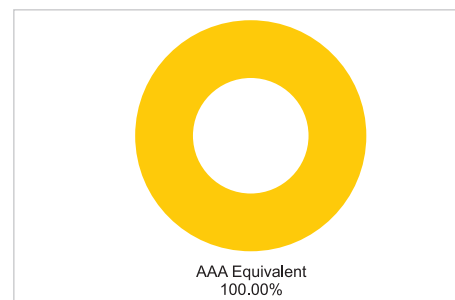
NAV (₹) as on April 29, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	35.5900
Regular Plan	IDCW [®]	Quarterly	12.3648
Regular Plan	IDCW [®]	Half Yearly	12.1850
Regular Plan	IDCW [®]	Annual	13.7461
Regular Plan	IDCW [®]	Fortnightly	11.7580
Regular Plan	IDCW [®]	Daily	11.7467
Regular Plan	IDCW [®]	Weekly	11.7808
Regular Plan	IDCW [®]	Periodic	12.4451

PORTFOLIO

Name	% of NAV
Mutual Fund Units	98.81%
IDFC Banking & PSU Debt Fund	56.56%
IDFC Bond Fund - Short Term Plan	34.77%
IDFC Corporate Bond Fund	7.48%
Net Cash and Cash Equivalent	1.19%
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*	3.14%	7.30%	6.87%	7.83%	7.46%	10,313	12,353	13,947	21,248	35,590
NIFTY Medium Duration Debt Index A-III [#]	3.61%	8.56%	7.31%	8.31%	7.74%	10,360	12,793	14,234	22,228	37,226
NIFTY Short Duration Debt Index [#]	3.99%	7.15%	7.06%	8.04%	7.77%	10,398	12,304	14,069	21,672	37,424
CRISIL 10 Year Gilt Index ^{**}	-1.95%	5.65%	4.94%	6.71%	5.77%	9,805	11,792	12,730	19,143	26,880

Performance based on NAV as on 29/04/2022. 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. 58 - 60 & the respective fund pages.

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

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

[§]Investors may note that they will be bearing recurring expenses of the Scheme in addition to the expenses of the underlying schemes in which the Fund of Funds scheme invests. [@]Income Distribution and Capital Withdrawal.

This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter	Benchmark risk-o-meter
<ul style="list-style-type: none"> 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>Tier 1: NIFTY Medium Duration Debt Index A-III</p>	<p>Tier 2: NIFTY Short Duration Debt Index</p>

The importance of 'FIRST PRINCIPLES' when investing in DEBT MUTUAL FUNDS

Suyash Choudhary,
Head - Fixed Income

Identifying Risk in Debt Mutual Funds (MFs)

- **Interest rate risk**

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

- **Credit risk**

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

Identifying own risk profile

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

The First Principles Requirements from a Mutual Fund (MF)

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

Some False Premises

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

MFs can manage liquidity via exit loads

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

Even AAA can default, so why bother?

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

Conclusions

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

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

IDFC Overnight Fund

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

30th April 2022



Liquidity
Bucket



IDFC MUTUAL FUND

FUND FEATURES

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

Category: Overnight

Monthly Avg AUM: ₹ 1,644.07 Crores

Month end AUM: ₹ 1,440.90 Crores

Inception Date: 18 January 2019

Fund Manager:

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

Other Parameter:

Standard Deviation (Annualized) 0.06%

Modified Duration 2 Days

Average Maturity 2 Days

Macaulay Duration 2 Days

Yield to Maturity 3.87%

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 71 to 72

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

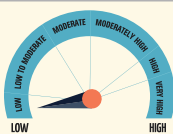
Option Available: Growth, IDCW® - Daily (Reinvestment), Weekly (Reinvestment), Monthly IDCW® & Periodic (Reinvestment, Payout and Sweep facility).

Exit Load: Nil.

NAV (₹) as on April 30, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	1132.7364
Regular Plan	IDCW®	Daily	1000.1019
Regular Plan	IDCW®	Weekly	1001.0315
Regular Plan	IDCW®	Monthly	1000.2065
Regular Plan	IDCW®	Periodic	1036.4525

Scheme risk-o-meter



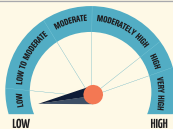
Investors understand that their principal will be at low risk

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

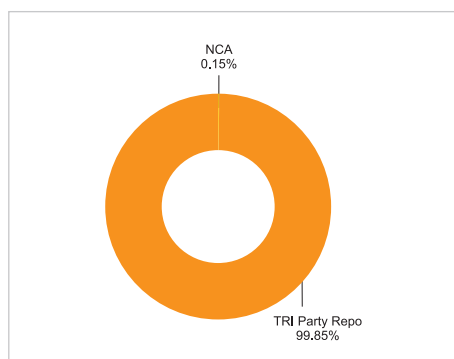
Name	% of NAV
Clearing Corporation of India Ltd	99.85%
TRI Party Repo Total	99.85%
Net Current Asset	0.15%
Grand Total	100.00%

Potential Risk Class Matrix

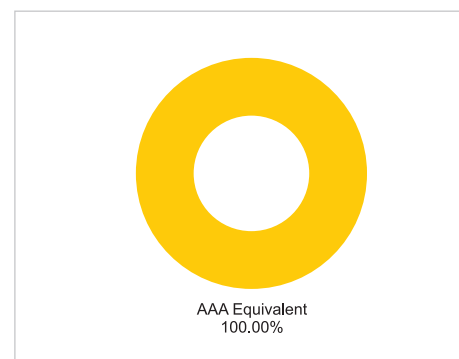
Credit Risk of the scheme→ Interest Rate Risk of the scheme↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low (Class I)	A-I		
Moderate (Class II)			
Relatively High (Class III)			

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	3.20%	3.64%	NA	3.87%	10,320	11,134	NA	11,327
Nifty 1D Rate Index#	3.39%	3.83%	NA	4.05%	10,339	11,195	NA	11,390
CRISIL 1 Year T-Bill##	3.65%	5.23%	NA	5.43%	10,365	11,654	NA	11,896

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

Performance based on NAV as on 30/04/2022. 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. 58 - 60 & the respective fund pages. #Benchmark Returns. ##Additional Benchmark Returns.

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

IDFC Cash Fund

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



Liquidity
Bucket



IDFC MUTUAL FUND

FUND FEATURES

About the Fund: The Fund aims to invest in high quality debt and money market instruments with high liquidity and seeks to generate accrual income with low volatility.

Category: Liquid

Monthly Avg AUM: ₹ 10,699.04 Crores

Month end AUM: ₹ 11,871.20 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 35 Days

Average Maturity 35 Days

Macaulay Duration 35 Days

Yield to Maturity 4.00%

Total Expense Ratio

Regular 0.19%

Direct 0.12%

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

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 71 to 72

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*

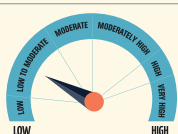
Investor exit upon subscription	Exit load as a % of redemption proceeds
Day 1	0.0070%
Day 2	0.0065%
Day 3	0.0060%
Day 4	0.0055%
Day 5	0.0050%
Day 6	0.0045%
Day 7 onwards	0.0000%

*With effect from October 20, 2019

NAV (₹) as on April 30, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	2564.1045
Regular Plan	IDCW®	Daily	1001.8882
Regular Plan	IDCW®	Weekly	1001.1900
Regular Plan	IDCW®	Periodic	1107.0292
Regular Plan	IDCW®	Monthly	1000.5032

Scheme risk-o-meter



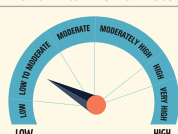
Investors understand that their principal will be at Low to Moderate risk

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



NIFTY Liquid Index A-I

PORTFOLIO

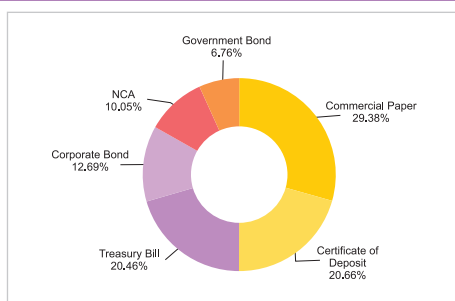
Name	Rating	% of NAV
Commercial Paper		29.38%
Reliance Retail Ventures	A1+	5.88%
Reliance Jio Infocomm	A1+	4.61%
Kotak Mahindra Prime	A1+	3.57%
NABARD	A1+	3.57%
Kotak Mahindra Investments	A1+	3.36%
HDFC Securities	A1+	2.51%
Export Import Bank of India	A1+	2.09%
Bajaj Housing Finance	A1+	1.68%
Hindustan Petroleum Corporation	A1+	1.68%
ICICI Securities	A1+	0.21%
Kotak Securities	A1+	0.21%
Certificate of Deposit		20.66%
HDFC Bank	A1+	6.80%
Axis Bank	A1+	6.52%
Indian Bank	A1+	2.93%
Canara Bank	A1+	2.10%
Bank of Baroda	A1+	2.10%
Kotak Mahindra Bank	A1+	0.21%
Treasury Bill		20.46%
91 Days Tbill - 2022	SOV	18.32%
182 Days Tbill - 2022	SOV	1.34%
364 Days Tbill - 2022	SOV	0.80%
Corporate Bond		12.69%
Bajaj Finance	AAA	3.47%
NABARD	AAA	1.48%
Larsen & Toubro	AAA	1.22%
HDFC	AAA	1.06%
Power Finance Corporation	AAA	1.06%
HDB Financial Services	AAA	0.97%
Export Import Bank of India	AAA	0.91%
LIC Housing Finance	AAA	0.85%
National Highways Auth of Ind	AAA	0.63%
Bajaj Housing Finance	AAA	0.59%
L&T Finance	AAA	0.25%
Power Grid Corporation of India	AAA	0.21%
Government Bond		6.76%
8.35% - 2022 G-Sec	SOV	4.64%
8.15% - 2022 G-Sec	SOV	2.12%
Net Cash and Cash Equivalent		10.05%
Grand Total		100.00%

Potential Risk Class Matrix

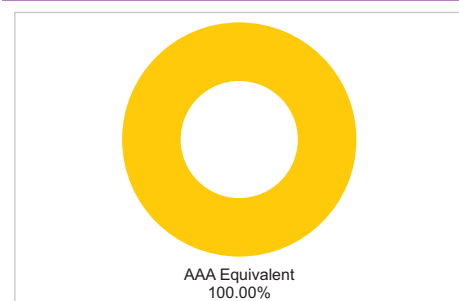
Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)	A-I		
Moderate (Class II)			
Relatively High (Class III)			

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*	3.40%	4.14%	5.29%	6.89%	7.00%	10,340	11,294	12,946	19,486	25,641
NIFTY Liquid Index A-I#	3.53%	4.26%	5.32%	6.93%	7.16%	10,353	11,334	12,965	19,549	26,186
CRISIL 1 Year T-Bill##	3.65%	5.23%	5.83%	6.61%	6.25%	10,365	11,654	13,279	18,980	23,233

Performance based on NAV as on 30/04/2022 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. 58 - 60 & the respective fund pages

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

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

IDFC Ultra Short Term Fund

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

30th April 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: ₹ 4,333.15 Crores

Month end AUM: ₹ 4,694.72 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	150 Days
Average Maturity	157 Days
Macaulay Duration	155 Days
Yield to Maturity	4.50%

Total Expense Ratio

Regular	0.43%
Direct	0.24%

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

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 71 to 72

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

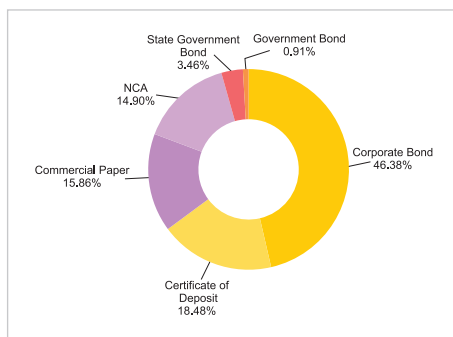
NAV (₹) as on April 29, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	12.3653
Regular Plan	IDCW®	Daily	10.0519
Regular Plan	IDCW®	Weekly	10.0767
Regular Plan	IDCW®	Periodic	10.3994
Regular Plan	IDCW®	Monthly	10.0406
Regular Plan	IDCW®	Quarterly	10.1660

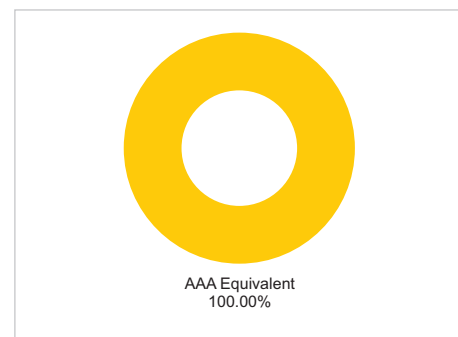
PORTFOLIO

Name	Rating	% of NAV
Corporate Bond		46.38%
REC	AAA	11.43%
NABARD	AAA	10.77%
HDFC	AAA	8.92%
Power Finance Corporation	AAA	6.88%
LIC Housing Finance	AAA	3.24%
Reliance Industries	AAA	3.22%
Bajaj Finance	AAA	1.07%
National Highways Auth of Ind	AAA	0.54%
Kotak Mahindra Prime	AAA	0.32%
Certificate of Deposit		18.48%
Axis Bank	A1+	8.49%
HDFC Bank	A1+	7.39%
Export Import Bank of India	A1+	1.58%
NABARD	A1+	1.02%
Commercial Paper		15.86%
Export Import Bank of India	A1+	5.80%
Kotak Mahindra Prime	A1+	4.24%
Kotak Mahindra Investments	A1+	3.19%
Reliance Retail Ventures	A1+	1.57%
Reliance Jio Infocomm	A1+	1.06%
State Government Bond		3.46%
8.90% MAHARASHTRA SDL - 2022	SOV	3.25%
8.84% Gujrat SDL - 2022	SOV	0.11%
8.90% Andhra pradesh SDL - 2022	SOV	0.11%
Government Bond		0.91%
6.84% - 2022 G-Sec	SOV	0.91%
Net Cash and Cash Equivalent		14.90%
Grand Total		100.00%

Asset Allocation



Asset Quality

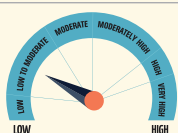


Potential Risk Class Matrix

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.

Scheme risk-o-meter



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

This product is suitable for investors who are seeking*:

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

Benchmark risk-o-meter



NIFTY Ultra Short Duration Debt Index A-1

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	3.43%	5.13%	NA	5.77%	10,342	11,618	NA	12,365
NIFTY Ultra Short Duration Debt Index A-1 [#]	3.77%	5.15%	NA	5.77%	10,376	11,625	NA	12,365
CRISIL 1 Year T-Bill [#]	3.64%	5.23%	NA	5.83%	10,363	11,653	NA	12,391

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

Performance based on NAV as on 29/04/2022 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. 58 - 60 & 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.

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

IDFC Low Duration Fund

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

30th April 2022

Core
Bucket



IDFC MUTUAL FUND

FUND FEATURES

About the Fund: The Fund aims to invest in high quality debt and money market instruments with Macaulay Duration of 6 to 12 months and seeks to generate relatively stable returns with a low risk strategy.

Category: Low Duration

Monthly Avg AUM: ₹ 6,284.04 Crores

Month end AUM: ₹ 6,250.62 Crores

Inception Date: 17 January 2006

Fund Manager:

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

Other Parameter:

Standard Deviation (Annualized)	0.33%
Modified Duration	296 Days
Average Maturity	325 Days
Macaulay Duration	306 Days
Yield to Maturity	4.81%

Total Expense Ratio

Regular	0.55%
Direct	0.30%

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

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 71 to 72

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

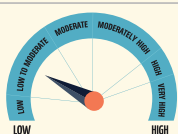
Option Available: Growth & IDCW® Option-Daily (Reinvest), Weekly (Reinvest), Monthly, Quarterly & Periodic frequency (each with payout, reinvestment and sweep facility).

Exit Load: Nil (Since 29th June 2012)

NAV (₹) as on April 29, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	31.3888
Regular Plan	IDCW®	Daily	10.0997
Regular Plan	IDCW®	Periodic	10.4228
Regular Plan	IDCW®	Weekly	10.1145
Regular Plan	IDCW®	Monthly	10.1030
Regular Plan	IDCW®	Quarterly	10.8220

Scheme risk-o-meter



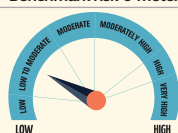
Investors understand that their principal will be at Low to Moderate risk

This product is suitable for investors who are seeking*:

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

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

Benchmark risk-o-meter

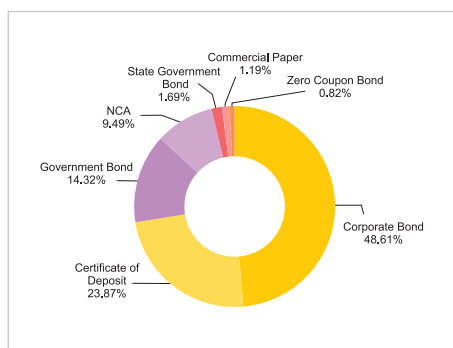


NIFTY Low Duration Debt Index A-I

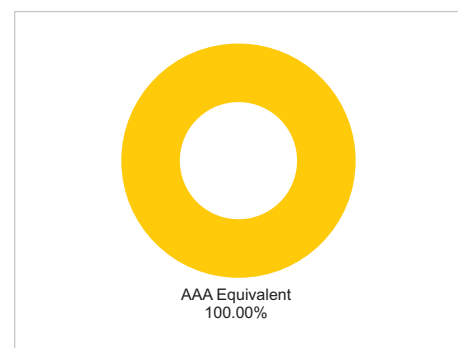
PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Corporate Bond		48.61%	State Government Bond		1.69%
NABARD	AAA	11.60%	8.48% Karnataka SDL -2022	SOV	0.49%
HDFC	AAA	9.80%	8.90% TAMILNADU SDL -2022	SOV	0.49%
REC	AAA	8.49%	8.38% Haryana SDL -2026	SOV	0.25%
Reliance Industries	AAA	6.71%	8.79% Gujrat SDL -2022	SOV	0.24%
LIC Housing Finance	AAA	4.50%	8.05% Gujarat SDL -2025	SOV	0.08%
Bajaj Finance	AAA	2.66%	4.75% Haryana SDL -2022	SOV	0.04%
Indian Railway Finance Corporation	AAA	1.67%	8.85% Maharashtra SDL -2022	SOV	0.03%
Power Finance Corporation	AAA	1.62%	8.86% Tamil Nadu SDL -2022	SOV	0.03%
HDB Financial Services	AAA	1.23%	8.92% Tamilnadu SDL -2022	SOV	0.02%
Grasim Industries	AAA	0.32%	8.92% Tamilnadu SDL -2022	SOV	0.01%
Certificate of Deposit		23.87%	8.84% Tamil Nadu SDL -2022	SOV	0.004%
Axis Bank	A1+	9.99%	Commercial Paper		1.19%
HDFC Bank	A1+	8.72%	Kotak Mahindra Investments	A1+	0.80%
Indian Bank	A1+	4.78%	HDFC	A1+	0.24%
NABARD	A1+	0.38%	LIC Housing Finance	A1+	0.16%
Government Bond		14.32%	Zero Coupon Bond		0.82%
5.63% -2026 G-Sec	SOV	11.25%	LIC Housing Finance	AAA	0.82%
6.84% -2022 G-Sec	SOV	2.98%	Net Cash and Cash Equivalent		9.49%
8.33% -2026 G-Sec	SOV	0.08%	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 Low Duration Fund**	3.36%	5.69%	6.27%	7.69%	7.27%	10,335	11,804	13,560	20,985	31,389
NIFTY Low Duration Debt Index A-I#	3.46%	5.48%	6.12%	7.46%	7.76%	10,345	11,735	13,460	20,541	33,798
CRISIL 1 Year T-Bill##	3.64%	5.23%	5.83%	6.61%	6.14%	10,363	11,653	13,278	18,977	26,387

Performance based on NAV as on 29/04/2022 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. 58 - 60 & 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.

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

IDFC Money Manager Fund

An open ended debt scheme investing in money market instruments. A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.
30th April 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: ₹ 3,146.78 Crores

Month end AUM: ₹ 3,348.69 Crores

Inception Date: 18 February 2003

Fund Manager:

Mr. Brijesh Shah (w.e.f. 12th July 2021)

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

Other Parameter:

Standard Deviation (Annualized) 0.17%

Modified Duration 162 Days

Average Maturity 163 Days

Macaulay Duration 162 Days

Yield to Maturity 4.52%

Total Expense Ratio

Regular 0.87%

Direct 0.21%

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

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 71 to 72

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

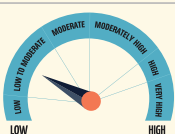
Option Available: Growth & IDCW® Option - Daily (Reinvest), Weekly (Reinvest), Monthly (Payout, Reinvestment and Sweep), Periodic (Payout, Reinvestment and Sweep).

Exit Load: Nil

NAV (₹) as on April 29, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	32.9623
Regular Plan	IDCW®	Monthly	10.2509
Regular Plan	IDCW®	Daily	10.0994
Regular Plan	IDCW®	Weekly	10.1262
Regular Plan	IDCW®	Periodic	10.8098

Scheme risk-o-meter



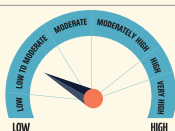
Investors understand that their principal will be at Low to Moderate risk

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

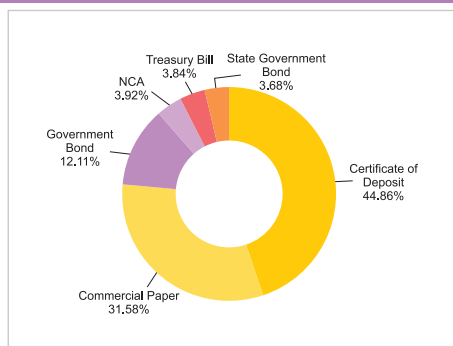


NIFTY Money Market Index A-I

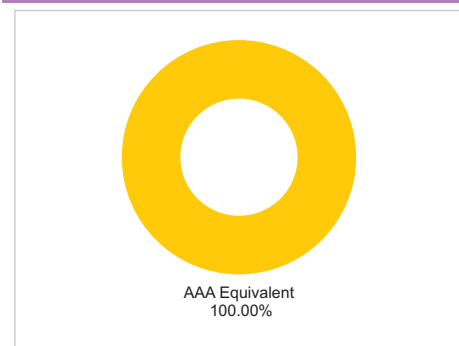
PORTFOLIO

Name	Rating	% of NAV
Certificate of Deposit		44.86%
Axis Bank	A1+	11.37%
NABARD	A1+	8.62%
Indian Bank	A1+	5.93%
Canara Bank	A1+	5.16%
HDFC Bank	A1+	5.12%
Small Industries Dev Bank of India	A1+	5.02%
ICICI Bank	A1+	2.91%
Kotak Mahindra Bank	A1+	0.72%
Commercial Paper		31.58%
Reliance Retail Ventures	A1+	6.62%
Reliance Jio Infocomm	A1+	6.60%
HDFC	A1+	4.42%
Bajaj Housing Finance	A1+	4.38%
Kotak Mahindra Investments	A1+	3.66%
ICICI Securities	A1+	2.93%
Kotak Mahindra Prime	A1+	0.75%
Kotak Securities	A1+	0.74%
LIC Housing Finance	A1+	0.74%
L&T Finance	A1+	0.74%
Government Bond		12.11%
6.84%-2022 G-Sec	SOV	12.11%
Treasury Bill		3.84%
182 Days Tbill -2022	SOV	2.51%
91 Days Tbill -2022	SOV	1.34%
State Government Bond		3.68%
6.93% Maharashtra SDL -2022	SOV	1.50%
4.68% Haryana SDL -2022	SOV	1.22%
8.85% Maharashtra SDL -2022	SOV	0.30%
4.75% Haryana SDL -2022	SOV	0.30%
8.59% Andhra Pradesh SDL -2023	SOV	0.15%
6.64% Rajasthan SDL -2022	SOV	0.15%
8.37% Odisha SDL -2022	SOV	0.05%
8.91% Andhra Pradesh SDL -2022	SOV	0.01%
Net Cash and Cash Equivalent		3.92%
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**	3.04%	4.47%	5.17%	6.69%	6.41%	10,303	11,403	12,868	19,116	32,962
NIFTY Money Market Index A-I#	3.50%	4.63%	5.60%	7.16%	7.16%	10,349	11,455	13,136	19,966	37,730
CRISIL 1 year T-Bill##	3.64%	5.23%	5.83%	6.61%	5.91%	10,363	11,653	13,278	18,977	30,139

Performance based on NAV as on 29/04/2022 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. 58 - 60 & the respective fund pages

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

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

@Income Distribution and Capital Withdrawal.

IDFC Banking & PSU Debt Fund

An open ended debt scheme predominantly investing in debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds. A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.
30th April 2022

Core Bucket



IDFC MUTUAL FUND



FUND FEATURES

About the Fund: The Fund will predominantly invest in high quality money market and debt instruments of Banks, PSU and PFI.

Category: Banking and PSU

Monthly Avg AUM: ₹ 17,324.56 Crores

Month end AUM: ₹ 17,075.76 Crores

Inception Date: 7 March 2013

Fund Manager:

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

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

Other Parameter:

Standard Deviation (Annualized) 0.72%

Modified Duration 0.88 Years

Average Maturity 0.96 Years

Macaulay Duration 0.92 Years

Yield to Maturity 5.06%

Total Expense Ratio

Regular 0.62%

Direct 0.32%

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

SIP (Minimum Amount): ₹ 1000/-

SIP Frequency: Monthly

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 71 to 72

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

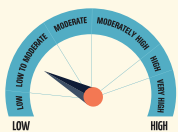
Option Available: Growth, IDCW®-Daily, Fortnightly, Monthly (Reinvestment), Quarterly (Payout), Annual (Payout) & Periodic (Payout & Reinvestment).

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

NAV (₹) as on April 29, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	20.0275
Regular Plan	IDCW®	-	10.8147
Regular Plan	IDCW®	Fortnightly	10.6108
Regular Plan	IDCW®	Daily	10.8773
Regular Plan	IDCW®	Monthly	10.6673
Regular Plan	IDCW®	Quarterly	10.5673
Regular Plan	IDCW®	Annual	10.9596

Scheme risk-o-meter

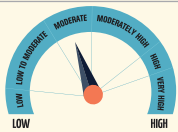


Investors understand that their principal will be at Low to Moderate risk

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

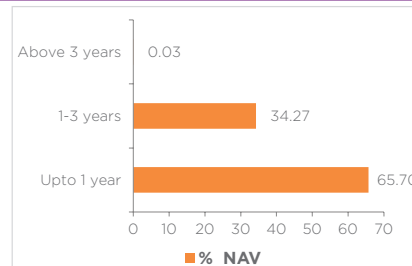


NIFTY Banking & PSU Debt Index

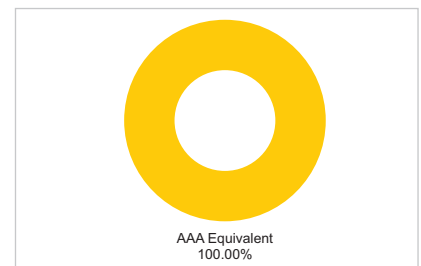
PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Corporate Bond		68.70%	Government Bond		6.72%
NABARD	AAA	10.98%	7.37% - 2023 G-Sec	SOV	3.08%
Indian Railway Finance Corporation	AAA	6.70%	7.32% - 2024 G-Sec	SOV	2.53%
HDFC	AAA	6.70%	7.16% - 2023 G-Sec	SOV	0.84%
REC	AAA	6.21%	6.84% - 2022 G-Sec	SOV	0.15%
Axis Bank	AAA	5.82%	8.13% - 2022 G-Sec	SOV	0.12%
Power Finance Corporation	AAA	4.72%	State Government Bond		2.28%
National Housing Bank	AAA	4.04%	6.20% Madhya Pradesh SDL - 2023	SOV	1.18%
Hindustan Petroleum Corporation	AAA	3.98%	9.25% Haryana SDL - 2023	SOV	0.31%
Small Industries Dev Bank of India	AAA	2.59%	8.10% Tamil Nadu SDL - 2023	SOV	0.30%
Export Import Bank of India	AAA	2.44%	5.41% Andhra Pradesh SDL - 2024	SOV	0.14%
ICICI Bank	AAA	2.41%	5.68% Maharashtra SDL - 2024	SOV	0.09%
National Highways Auth of Ind	AAA	2.09%	7.93% Chattisgarh SDL - 2024	SOV	0.06%
Power Grid Corporation of India	AAA	2.00%	8.62% Maharashtra SDL - 2023	SOV	0.06%
LIC Housing Finance	AAA	1.65%	7.77% Tamil Nadu SDL - 2023	SOV	0.03%
Reliance Industries	AAA	1.49%	7.77% Gujarat SDL - 2023	SOV	0.03%
Indian Oil Corporation	AAA	1.32%	7.95% Tamil Nadu SDL - 2023	SOV	0.03%
NHPC	AAA	0.96%	7.62% Tamil Nadu SDL - 2023	SOV	0.03%
Larsen & Toubro	AAA	0.89%	8.48% Tamilnadu SDL - 2023	SOV	0.01%
Housing & Urban Development Corporation	AAA	0.50%	Commercial Paper		1.15%
NTPC	AAA	0.45%	HDFC	A1+	0.58%
Oil & Natural Gas Corporation	AAA	0.43%	Small Industries Dev Bank of India	A1+	0.57%
Bajaj Finance	AAA	0.30%	Treasury Bill		0.49%
Certificate of Deposit		17.37%	182 Days Tbill - 2022	SOV	0.49%
Axis Bank	A1+	5.11%	Floating Rate Note		0.18%
Bank of Baroda	A1+	4.25%	Kotak Mahindra Bank	A1+	0.18%
HDFC Bank	A1+	3.18%	Zero Coupon Bond		0.02%
Canara Bank	A1+	1.43%	LIC Housing Finance	AAA	0.02%
Export Import Bank of India	A1+	1.41%	Net Cash and Cash Equivalent		3.11%
Small Industries Dev Bank of India	A1+	1.40%	Grand Total		100.00%
Indian Bank	A1+	0.58%			

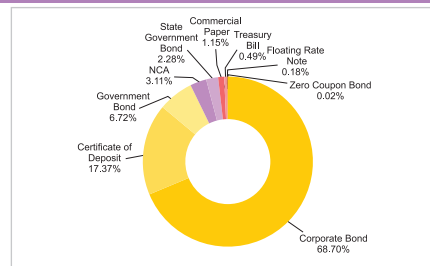
Maturity Bucket



Asset Quality



Asset Allocation



Potential Risk Class Matrix

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

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

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Banking & PSU Debt Fund*	3.46%	7.73%	7.44%	7.89%	10,345	12,504	14,319	20,028
NIFTY Banking & PSU Debt Index#	3.82%	7.30%	6.81%	7.77%	10,380	12,355	13,906	19,825
CRISIL 10 Year Gilt Index##	-1.95%	5.65%	4.94%	6.11%	9,805	11,792	12,730	17,204

Performance based on NAV as on 29/04/2022 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. 58 - 60 & the respective fund pages

*Benchmark Returns. ##Additional Benchmark Returns.

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

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

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

@Income Distribution and Capital Withdrawal

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

IDFC Corporate Bond Fund

An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds.
A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.
30th April 2022

Core Bucket



IDFC MUTUAL FUND

FUND FEATURES

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

Category: Corporate Bond

Monthly Avg AUM: ₹ 17,659.90 Crores

Month end AUM: ₹ 17,597.07 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)	1.25%
Modified Duration	1.70 years
Average Maturity	1.91 years
Macaulay Duration	1.79 years
Yield to Maturity	5.72%

Total Expense Ratio

Regular	0.58%
Direct	0.28%

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

SIP (Minimum Amount): ₹ 1000/-

SIP Frequency: Monthly

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 71 to 72

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

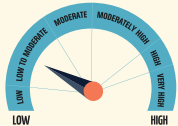
Option Available: Growth & IDCW® Option - Payout, Reinvestment & Sweep and Monthly, Quarterly, Half Yearly, Annual & Periodic.

Exit Load: Nil

NAV (₹) as on April 29, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	15.6806
Regular Plan	IDCW®	-	N.A
Regular Plan	IDCW®	Periodic	10.5708
Regular Plan	IDCW®	Monthly	10.5572
Regular Plan	IDCW®	Half Yearly	10.7210
Regular Plan	IDCW®	Quarterly	10.3557
Regular Plan	IDCW®	Annual	10.1010

Scheme risk-o-meter



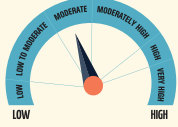
Investors understand that their principal will be at Low to Moderate risk

This product is suitable for investors who are seeking*:

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

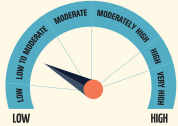
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Benchmark risk-o-meter



Tier 1: NIFTY Corporate Bond Index B-III

Benchmark risk-o-meter

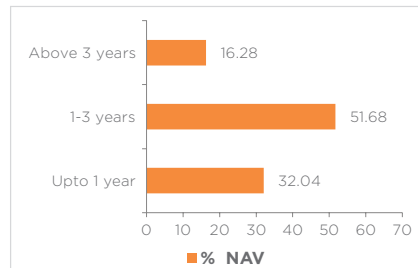


Tier 2: NIFTY AAA Short Duration Bond Index

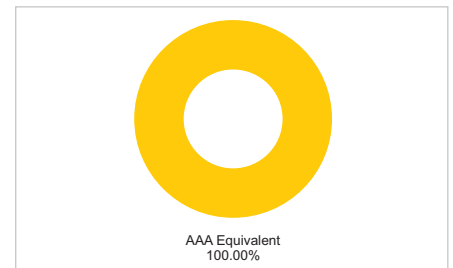
PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Corporate Bond		75.26%	6.64% Rajasthan SDL - 2024	SOV	0.40%
REC	AAA	11.37%	8.10% Tamil Nadu SDL - 2023	SOV	0.38%
NABARD	AAA	11.26%	9.25% Haryana SDL - 2023	SOV	0.30%
Reliance Industries	AAA	8.06%	5.46% Tamilnadu SDL - 2024	SOV	0.28%
HDFC	AAA	7.89%	5.6% Haryana SDL - 2024	SOV	0.24%
National Housing Bank	AAA	6.45%	9.47% Haryana SDL - 2024	SOV	0.21%
Larsen & Toubro	AAA	6.32%	9.55% Karnataka SDL - 2023	SOV	0.21%
Power Finance Corporation	AAA	5.19%	9.63% Andhra Pradesh SDL - 2024	SOV	0.18%
Indian Railway Finance Corporation	AAA	3.84%	9.80% Haryana SDL - 2024	SOV	0.15%
Export Import Bank of India	AAA	2.25%	8.96% Maharashtra SDL - 2024	SOV	0.15%
Hindustan Petroleum Corporation	AAA	1.80%	5.6% Maharashtra SDL - 2024	SOV	0.14%
Axis Bank	AAA	1.79%	9.48% Andhra Pradesh SDL - 2024	SOV	0.12%
UltraTech Cement	AAA	1.52%	8.83% Tamilnadu SDL - 2024	SOV	0.12%
ICICI Bank	AAA	1.40%	9.5% Gujarat SDL - 2023	SOV	0.09%
Indian Oil Corporation	AAA	1.35%	9.71% Haryana SDL - 2024	SOV	0.06%
Mahindra & Mahindra	AAA	1.15%	9.24% Haryana SDL - 2024	SOV	0.06%
Oil & Natural Gas Corporation	AAA	1.12%	9.11% Maharashtra SDL - 2024	SOV	0.03%
NTPC	AAA	0.68%	9.37% Gujarat SDL - 2024	SOV	0.03%
Small Industries Dev Bank of India	AAA	0.62%	5.75% Tamilnadu SDL - 2025	SOV	0.01%
LIC Housing Finance	AAA	0.54%	9.10% Tamil Nadu SDL - 2022	SOV	0.005%
Power Grid Corporation of India	AAA	0.49%	Certificate of Deposit		1.11%
HDB Financial Services	AAA	0.14%	Axis Bank	A1+	1.11%
Government Bond		16.30%	Commercial Paper		0.28%
5.22% - 2025 G-Sec	SOV	16.24%	HDFC	A1+	0.28%
7.68% - 2023 G-Sec	SOV	0.03%	Zero Coupon Bond		0.01%
7.32% - 2024 G-Sec	SOV	0.03%	Power Finance Corporation	AAA	0.01%
State Government Bond		4.02%	Net Cash and Cash Equivalent		3.02%
9.22% Gujarat SDL - 2023	SOV	0.83%	Grand Total		100.00%

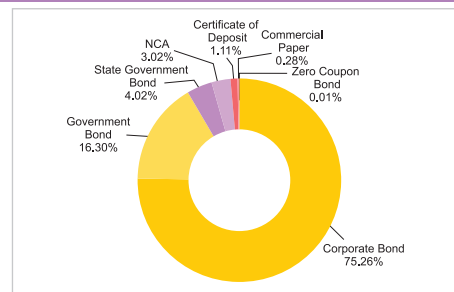
Maturity Bucket



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	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Corporate Bond Fund*	3.45%	7.07%	6.94%	7.40%	10,344	12,275	13,992	15,681
Tier 1: NIFTY Corporate Bond Index B-III#	4.91%	8.18%	7.60%	7.90%	10,490	12,660	14,430	16,140
Tier 2: NIFTY AAA Short Duration Bond Index#	3.58%	7.63%	7.27%	7.60%	10,357	12,467	14,211	15,859
CRISIL 10 Year Gilt Index##	-1.95%	5.65%	4.94%	6.05%	9,805	11,792	12,730	14,477

Performance based on NAV as on 29/04/2022 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. 58 - 60 & 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 Bond Fund – Short Term Plan

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

30th April 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: ₹ 11,674.69 Crores

Month end AUM: ₹ 11,133.75 Crores

Inception Date: 14 December 2000

Fund Manager:

Mr. Suyash Choudhary (Since 11th March 2011)

Other Parameter:

Standard Deviation (Annualized)	0.97%
Modified Duration	2.19 years
Average Maturity	2.48 years
Macaulay Duration	2.26 years
Yield to Maturity	5.69%

Total Expense Ratio

Regular	0.76%
Direct	0.29%

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

SIP (Minimum Amount): ₹ 1000/-

SIP Frequency: Monthly

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 71 to 72

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

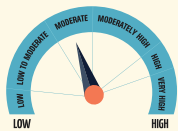
Option Available: Growth, IDCW® - Fortnightly (Payout, Reinvestment & Sweep), Monthly, Quarterly, Annual & Periodic

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

NAV (₹) as on April 29, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	46.2611
Regular Plan	IDCW®	Monthly	10.3048
Regular Plan	IDCW®	Fortnightly	10.3757
Regular Plan	IDCW®	Periodic	17.1649
Regular Plan	IDCW®	Quarterly	10.4584
Regular Plan	IDCW®	Annual	10.4226

Scheme risk-o-meter



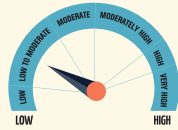
Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

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

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

Benchmark risk-o-meter



Tier 1: NIFTY Short Duration Debt Index A-II

Benchmark risk-o-meter



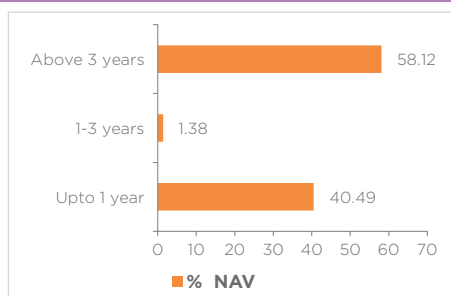
Tier 2: NIFTY AAA Short Duration Bond Index

PORTFOLIO

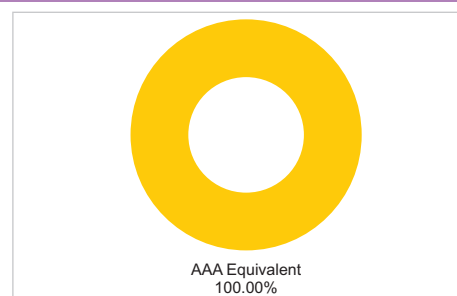
Name	Rating	% of NAV	Name	Rating	% of NAV
Government Bond		58.12%	Power Grid Corporation of India	AAA	1.22%
5.63%-2026 G-Sec	SOV	56.78%	Power Finance Corporation	AAA	0.68%
5.15%-2025 G-Sec	SOV	1.04%	Larsen & Toubro	AAA	0.46%
5.74%-2026 G-Sec	SOV	0.26%	National Highways Auth of Ind	AAA	0.45%
8.28%-2027 G-Sec	SOV	0.02%	National Housing Bank	AAA	0.23%
6.79%-2027 G-Sec	SOV	0.02%	NTPC	AAA	0.14%
8.24%-2027 G-Sec	SOV	0.01%	Export Import Bank of India	AAA	0.05%
Certificate of Deposit		18.61%	Commercial Paper		4.87%
Axis Bank	A1+	11.94%	NABARD	A1+	4.87%
HDFC Bank	A1+	6.67%	PTC		0.52%
Corporate Bond		16.92%	First Business Receivables Trust [^]	AAA(SO)	0.52%
HDFC	AAA	4.89%	Net Cash and Cash Equivalent		0.95%
Reliance Industries	AAA	4.20%	Grand Total		100.00%
REC	AAA	2.36%			
NABARD	AAA	2.24%			

[^]First Business Receivables Trust- wt. avg. mat: 1.45 years (PTC originated by Reliance Industries Limited)

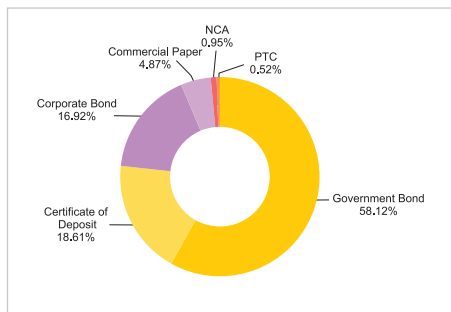
Maturity Bucket



Asset Quality



Asset Allocation



Potential Risk Class Matrix

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

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

Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC Bond Fund – Short Term Plan*	2.91%	6.70%	6.67%	7.63%	7.42%	10,290	12,147	13,814	20,863	46,261
Tier 1: NIFTY Short Duration Debt Index A-II [#]	3.48%	6.69%	6.74%	7.86%	NA	10,347	12,143	13,863	21,317	NA
Tier 2: NIFTY AAA Short Duration Bond Index [#]	3.58%	7.63%	7.27%	8.26%	NA	10,357	12,467	14,211	22,120	NA
CRISIL 10 Year Gilt Index ^{##}	-1.95%	5.65%	4.94%	6.71%	NA	9,805	11,792	12,730	19,143	NA

Performance based on NAV as on 29/04/2022 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. 58 - 60 & the respective fund pages

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

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

IDFC Bond Fund – Medium Term Plan

An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years and 4 years. A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk. (In case of anticipated adverse situation, macaulay duration of the portfolio could be between 1 year and 4 years)
30th April 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: ₹ 2,498.72 Crores

Month end AUM: ₹ 2,462.64 Crores

Inception Date: 8 July 2003

Fund Manager:

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

Other Parameter:

Standard Deviation (Annualized)	1.62%
Modified Duration	3.36 years
Average Maturity	3.84 years
Macaulay Duration	3.47 years
Yield to Maturity	6.54%

Total Expense Ratio

Regular	1.46%
Direct	0.75%

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

SIP (Minimum Amount): ₹ 1000/-

SIP Frequency: Monthly

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 71 to 72

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

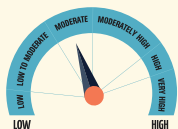
Option Available: Growth, IDCW[®] - Daily (Reinvestment only) and Fortnightly, Monthly, Bi-monthly, Quarterly and Periodic frequency (each with payout, reinvestment and sweep facility).

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

NAV (₹) as on April 29, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	37.6533
Regular Plan	IDCW [®]	BiMonthly	11.7654
Regular Plan	IDCW [®]	Fortnightly	10.1571
Regular Plan	IDCW [®]	Monthly	10.1025
Regular Plan	IDCW [®]	Daily	10.1659
Regular Plan	IDCW [®]	Quarterly	10.7720
Regular Plan	IDCW [®]	Periodic	11.8613

Scheme risk-o-meter



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

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

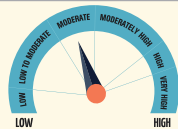
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Benchmark risk-o-meter



Tier 1: NIFTY Medium Duration Debt Index A-III

Benchmark risk-o-meter



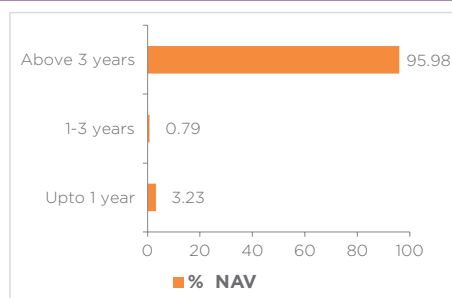
Tier 2: NIFTY AAA Medium Duration Bond Index

PORTFOLIO

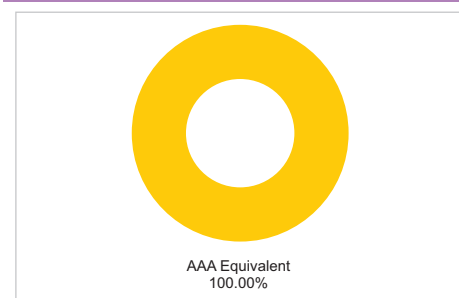
Name	Rating	% of NAV
Government Bond		94.62%
5.63%-2026 G-Sec	SOV	94.28%
6.79%-2027 G-Sec	SOV	0.17%
7.17%-2028 G-Sec	SOV	0.16%
8.24%-2027 G-Sec	SOV	0.005%
Corporate Bond		2.47%
REC	AAA	1.65%
NABARD	AAA	0.74%
Reliance Industries	AAA	0.08%
State Government Bond		1.36%
8.2% Gujarat SDL - 2025	SOV	0.64%
8.25% Maharashtra SDL - 2025	SOV	0.64%
8.37% Tamil Nadu SDL - 2028	SOV	0.08%
8.25% Andhra Pradesh SDL - 2023	SOV	0.001%
8.68% Gujarat SDL - 2023	SOV	0.0002%
PTC		1.14%
First Business Receivables Trust [^]	AAA(SO)	1.14%
Net Cash and Cash Equivalent		0.40%
Grand Total		100.00%

[^]First Business Receivables Trust- wt. avg. mat: 1.52 years (PTC originated by Reliance Industries Limited)

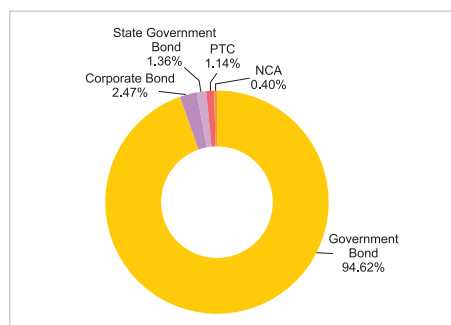
Maturity Bucket



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*	2.14%	6.46%	6.25%	7.41%	7.30%	10,214	12,066	13,546	20,448	37,653
Tier 1: NIFTY Medium Duration Debt Index A-III [#]	3.61%	8.56%	7.31%	8.31%	7.52%	10,360	12,793	14,234	22,228	39,152
Tier 2: NIFTY AAA Medium Duration Bond Index [#]	3.82%	8.82%	7.48%	8.47%	7.77%	10,381	12,887	14,346	22,562	40,880
CRISIL 10 Year Gilt Index ^{##}	-1.95%	5.65%	4.94%	6.71%	5.67%	9,805	11,792	12,730	19,143	28,215

Performance based on NAV as on 29/04/2022 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. 58 - 60 & 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



IDFC MUTUAL FUND

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

30th April 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: ₹ 868.01 Crores

Month end AUM: ₹ 830.82 Crores

Inception Date: 18 February 2021

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

Other Parameter:

Standard Deviation (Annualized)	0.40%
Modified Duration	1.04 years
Average Maturity	1.18 years
Macaulay Duration	1.08 years
Yield to Maturity	4.94%

Total Expense Ratio

Regular	0.75%
Direct	0.27%

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 71 to 72

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

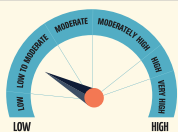
Option Available: Growth & IDCW® Option - Daily, Weekly, Monthly, Quarterly, Annual and Periodic (each with Reinvestment, Payout and Sweep facility)

Exit Load: NIL

NAV (₹) as on April 29, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.4174
Regular Plan	IDCW®	Daily	10.0200
Regular Plan	IDCW®	Weekly	10.0276
Regular Plan	IDCW®	Monthly	10.0262
Regular Plan	IDCW®	Periodic	10.4174
Regular Plan	IDCW®	Quarterly	10.0581
Regular Plan	IDCW®	Annual	10.0417

Scheme risk-o-meter



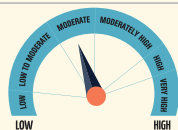
Investors understand that their principal will be at Low to Moderate risk

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



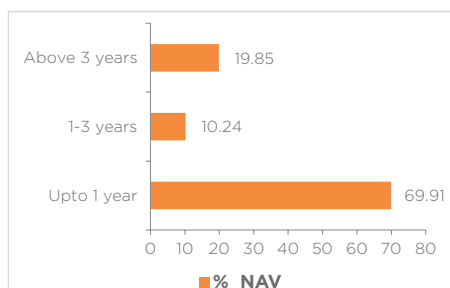
Nifty Low Duration Debt Index

PORTFOLIO

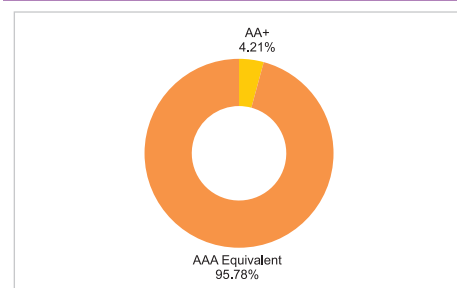
Name	Rating	% of NAV
Corporate Bond		37.00%
REC	AAA	9.71%
NABARD	AAA	7.82%
HDFC	AAA	7.26%
Sikka Ports and Terminals	AAA	3.70%
Bharti Hexacom	AA+	3.00%
Jamnagar Utilities & Power Private	AAA	2.48%
Larsen & Toubro	AAA	1.23%
Hindalco Industries	AA+	1.21%
National Housing Bank	AAA	0.60%
Government Bond		19.85%
5.63% - 2026 G-Sec	SOV	19.85%
Certificate of Deposit		17.80%
HDFC Bank	A1+	11.87%
Axis Bank	A1+	5.93%
Commercial Paper		8.98%
Reliance Jio Infocomm	A1+	8.98%
Floating Rate Note		8.42%
Kotak Mahindra Bank	A1+	8.42%
Net Cash and Cash Equivalent		7.93%
Grand Total		100.00%

Portfolio has 51.15% exposure to Interest Rate Swaps

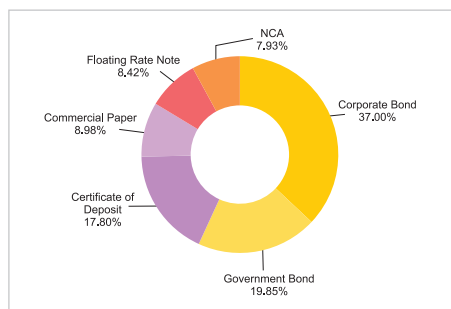
Maturity Bucket



Asset Quality



Asset Allocation



Potential Risk Class Matrix

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

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

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Feb 25, 2020	1 Year	3 Years	5 Years	Since Inception Feb 25, 2020
IDFC Floating Rate Fund	3.29%	NA	NA	3.49%	10,328	NA	NA	10,417
NIFTY Low Duration Debt Index*	3.93%	NA	NA	4.12%	10,392	NA	NA	10,493
1 Year T-Bill**	3.64%	NA	NA	3.77%	10,363	NA	NA	10,451

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 29/04/2022. Past performance may or may not be sustained in future.

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

For other funds managed by the fund manager, please refer page no. 58 - 60 & the respective fund pages

*Income Distribution and Capital Withdrawal

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

IDFC Credit Risk Fund

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

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

30th April 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: ₹ 754.35 Crores

Month end AUM: ₹ 748.24 Crores

Inception Date: 03 March 2017

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

Other Parameter:

Standard Deviation (Annualized)	1.08%
Modified Duration	2.12 years
Average Maturity	2.92 years
Macaulay Duration	2.23 years
Yield to Maturity	5.60%

Total Expense Ratio

Regular	1.60%
Direct	0.66%

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

SIP (Minimum Amount): ₹ 1,000/-

SIP Frequency: Monthly

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 71 to 72

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

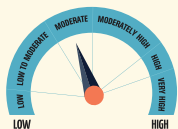
Option Available: Growth, IDCW® - Quarterly, Half yearly, Annual and Periodic (Payout, Reinvestment & Sweep facility)

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

NAV (₹) as on April 29, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	13.5542
Regular Plan	IDCW®	Periodic	10.5255
Regular Plan	IDCW®	Annual	10.0835
Regular Plan	IDCW®	Half Yearly	10.1746
Regular Plan	IDCW®	Quarterly	10.2739

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: NIFTY Credit Risk Bond Index C-III

Benchmark risk-o-meter



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

PORTFOLIO

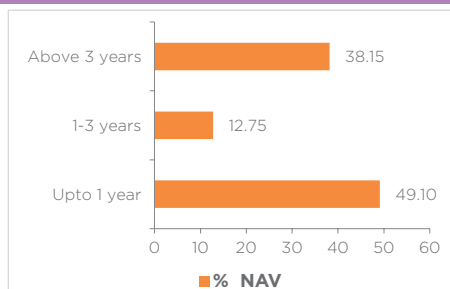
Name	Rating	% of NAV
Corporate Bond		46.96%
Tata Power Renewable Energy*	AA(CE)	6.70%
Bharti Hexacom	AA+	6.66%
Summit Digital Infrastructure Private	AAA	6.56%
Reliance Industries	AAA	6.53%
National Highways Auth of Ind	AAA	6.28%
Hindalco Industries	AA+	5.39%
Tata Motors	AA-	3.36%
Indian Bank®	AA+	2.70%
Indian Railway Finance Corporation	AAA	1.40%
HDFC	AAA	0.70%
Tata Power Company	AA	0.69%
Government Bond		14.67%
7.17%-2028 G-Sec	SOV	13.38%
5.22%-2025 G-Sec	SOV	1.30%
PTC		7.30%
First Business Receivables Trust [^]	AAA(SO)	7.30%
Net Cash and Cash Equivalent		31.07%
Grand Total		100.00%

*Corporate Guarantee from Tata Power

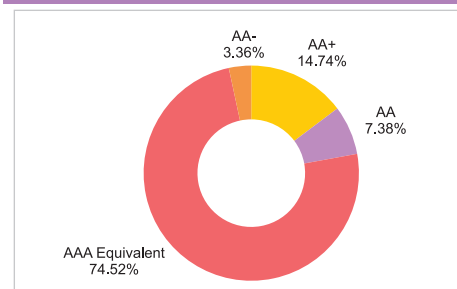
[^]First Business Receivables Trust-wt. avg. mat: 1.46 years (PTC originated by Reliance Industries Limited)

®AT1 bonds under Basel III

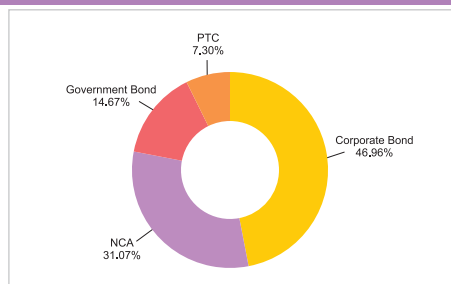
Maturity Bucket



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*	3.44%	6.08%	6.01%	6.07%	10,343	11,936	13,390	13,554
Tier 1: NIFTY Credit Risk Bond Index C-III [#]	7.45%	9.23%	8.56%	8.50%	10,742	13,032	15,084	15,236
Tier 2: 65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index [#]	6.24%	7.72%	9.90%	7.38%	10,622	12,500	16,038	14,438
CRISIL 10 Year Gilt Index ^{##}	-1.95%	5.65%	4.94%	4.74%	9,805	11,792	12,730	12,699

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

Performance based on NAV as on 29/04/2022 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. 58 - 60 & 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)

30th April 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: ₹ 582.44 Crores

Month end AUM: ₹ 571.26 Crores

Inception Date: 14 July 2000

Fund Manager:

Mr. Suyash Choudhary (Since 15th October 2010)

Other Parameter:

Standard Deviation (Annualized)	1.92%
Modified Duration	4.05 years
Average Maturity	4.91 years
Macaulay Duration	4.19 years
Yield to Maturity	6.71%

Total Expense Ratio

Regular	1.97%
Direct	1.31%

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

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 71 to 72

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)

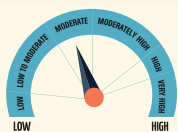
Exit Load: If redeemed/switched out within 365 days from the date of allotment: For 10% of investment : Nil, For remaining investment : 1%

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

NAV (₹) as on April 29, 2022

Plan	Option	Freq	NAV
Regular Plan	IDCW®	Quarterly	11.6911
Regular Plan	Growth	-	54.0586
Regular Plan	IDCW®	Annual	11.2433
Regular Plan	IDCW®	Half Yearly	11.4333
Regular Plan	IDCW®	Periodic	11.6023

Scheme risk-o-meter



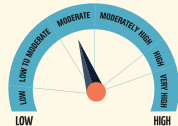
Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

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

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

Benchmark risk-o-meter

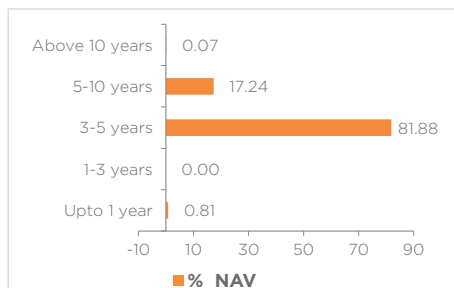


NIFTY Medium to Long Duration Debt Index A-III

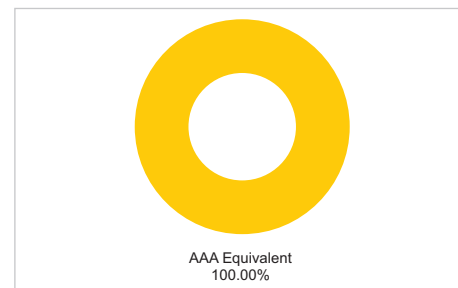
PORTFOLIO

Name	Rating	% of NAV
Government Bond		99.19%
5.63%-2026 G-Sec	SOV	76.09%
6.1%-2031 G-Sec	SOV	17.07%
5.74%-2026 G-Sec	SOV	4.73%
6.97%-2026 G-Sec	SOV	1.06%
6.79%-2027 G-Sec	SOV	0.17%
7.73%-2034 G-Sec	SOV	0.07%
Net Cash and Cash Equivalent		0.81%
Grand Total		100.00%

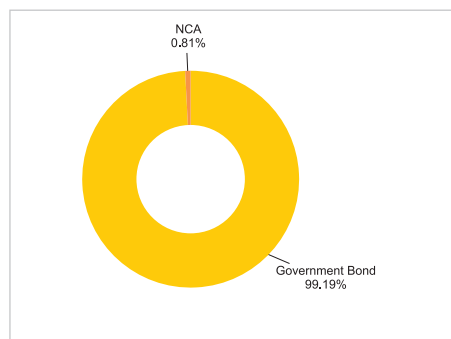
Maturity Bucket



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*	1.33%	6.83%	6.01%	7.80%	8.05%	10,133	12,191	13,393	21,201	54,059
NIFTY Medium to Long Duration Debt Index A- III#	2.65%	8.31%	6.85%	7.95%	NA	10,264	12,706	13,935	21,488	NA
CRISIL 10 year Gilt Index##	-1.95%	5.65%	4.94%	6.71%	NA	9,805	11,792	12,730	19,143	NA

Performance based on NAV as on 29/04/2022 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. 58 - 60 & the respective fund pages

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

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

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

IDFC Dynamic Bond Fund

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

30th April 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: ₹ 2,645.96 Crores

Month end AUM: ₹ 2,622.68 Crores

Inception Date: 25 June 2002

Fund Manager:

Mr. Suyash Choudhary (Since 15th October 2010)

Other Parameter:

Standard Deviation (Annualized)	1.85%
Modified Duration	3.47 years
Average Maturity	3.97 years
Macaulay Duration	3.59 years
Yield to Maturity	6.59%

Total Expense Ratio

Regular	1.60%
Direct	0.74%

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

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 71 to 72

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 April 29, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	27.7506
Regular Plan	IDCW®	-	10.6106
Regular Plan	IDCW®	Quarterly	11.0762
Regular Plan	IDCW®	Annual	10.7522
Regular Plan	IDCW®	Half Yearly	10.3405
Regular Plan	IDCW®	Periodic	11.0270

Scheme risk-o-meter



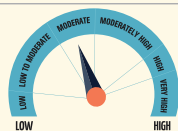
Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

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

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

Benchmark risk-o-meter

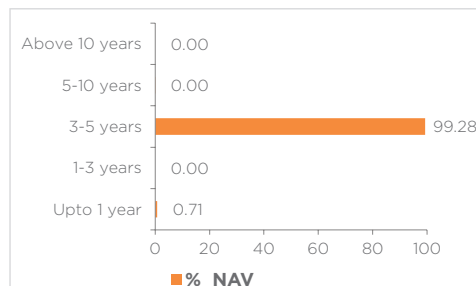


NIFTY Composite Debt Index A-III

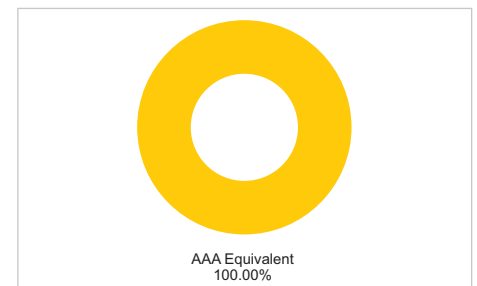
PORTFOLIO

Name	Rating	% of NAV
Government Bond		99.29%
5.63%-2026 G-Sec	SOV	93.79%
5.74%-2026 G-Sec	SOV	4.38%
6.97%-2026 G-Sec	SOV	1.12%
8.20%-2025 G-Sec	SOV	0.004%
7.17%-2028 G-Sec	SOV	0.004%
Net Cash and Cash Equivalent		0.71%
Grand Total		100.00%

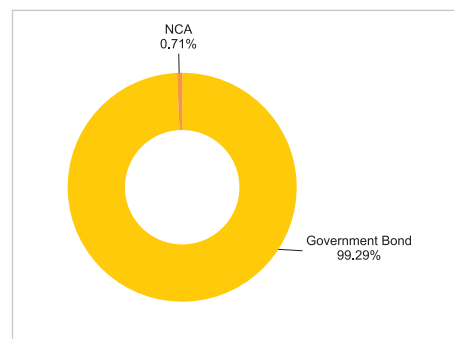
Maturity Bucket



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*	2.11%	7.68%	6.63%	8.23%	7.91%	10,211	12,485	13,787	22,065	27,751
NIFTY Composite Debt Index A-III#	2.84%	8.00%	7.09%	8.13%	8.06%	10,283	12,597	14,090	21,859	28,276
CRISIL 10 Year Gilt Index##	-1.95%	5.65%	4.94%	6.71%	5.64%	9,805	11,792	12,730	19,143	20,862

Performance based on NAV as on 29/04/2022 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. 58 - 60 & the respective fund pages

#Benchmark Returns. ##Additional Benchmark Returns.

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

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

IDFC Government Securities Fund - Constant Maturity Plan

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

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

30th April 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: ₹ 216.57 Crores

Month end AUM: ₹ 214.48 Crores

Inception Date: 9 March 2002

Fund Manager:

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

Other Parameter:

Standard Deviation (Annualized)	2.86%
Modified Duration	6.65 years
Average Maturity	9.34 years
Macaulay Duration	6.89 years
Yield to Maturity	7.14%

Total Expense Ratio

Regular	0.61%
Direct	0.48%

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 71 to 72

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 April 29, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	35.8048
Regular Plan	IDCW®	Quarterly	11.0136
Regular Plan	IDCW®	Annual	N.A
Regular Plan	IDCW®	Periodic	12.8171
Regular Plan	IDCW®	Weekly	9.9215
Regular Plan	IDCW®	Monthly	10.1345

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

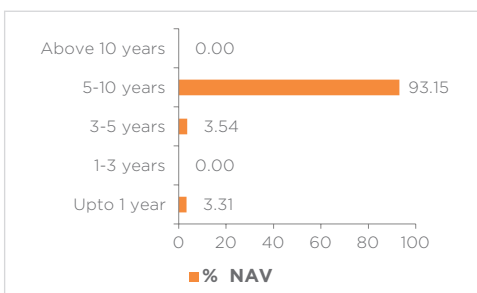


CRISIL 10 year Gilt Index

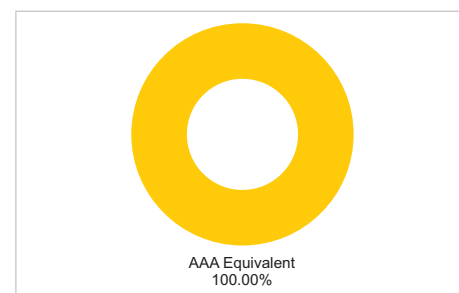
PORTFOLIO

Name	Rating	% of NAV
Government Bond		96.69%
6.54% - 2032 G-Sec	SOV	91.62%
8.24% - 2027 G-Sec	SOV	3.54%
7.17% - 2028 G-Sec	SOV	0.83%
6.79% - 2027 G-Sec	SOV	0.71%
Net Cash and Cash Equivalent		3.31%
Grand Total		100.00%

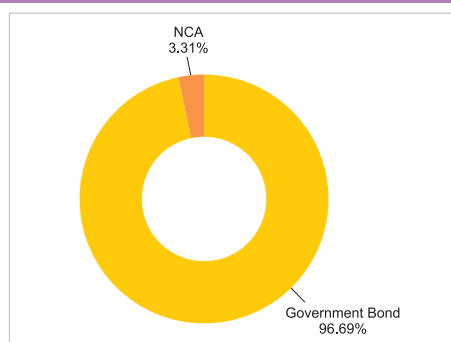
Maturity Bucket



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**	0.15%	7.91%	8.44%	9.23%	6.53%	10,015	12,566	15,003	24,188	35,805
CRISIL 10 year Gilt Index#	-1.95%	5.65%	6.24%	7.37%	NA	9,805	11,792	13,540	20,365	NA
CRISIL 1 Year T-Bill##	3.64%	5.23%	5.83%	6.61%	5.93%	10,363	11,653	13,278	18,977	31,922

Performance based on NAV as on 29/04/2022 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. 58 - 60 & the respective fund pages. #Benchmark Returns. ##Additional Benchmark Returns. *Inception Date of Regular Plan - Growth Mar 09, 2002. Standard Deviation calculated on the basis of 1 year history of monthly data Gsec/SDL yields have been annualized wherever applicable

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

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

Yields for GSec/SDLs have been annualized wherever applicable.

©Income Distribution and Capital Withdrawal

IDFC Government Securities Fund - Investment Plan

An open ended debt scheme investing in government securities across maturities.

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

30th April 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: ₹ 1,434.10 Crores

Month end AUM: ₹ 1,426.12 Crores

Inception Date: 9 March 2002

Fund Manager:

Mr. Suyash Choudhary (Since 15th October 2010)

Other Parameter:

Standard Deviation (Annualized)	1.89%
Modified Duration	3.48 years
Average Maturity	3.99 years
Macaulay Duration	3.59 years
Yield to Maturity	6.59%

Total Expense Ratio

Regular	1.24%
Direct	0.61%

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 71 to 72

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

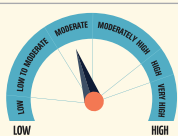
Option Available: Growth & IDCW® Option - Quarterly, Half yearly, Annual, Regular and Periodic (each with payout, reinvestment and sweep facility).

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

NAV (₹) as on April 29, 2022

Plan	Option	Freq	NAV
Regular Plan	IDCW®	-	10.7137
Regular Plan	Growth	-	28.4304
Regular Plan	IDCW®	Quarterly	11.3432
Regular Plan	IDCW®	Annual	10.6812
Regular Plan	IDCW®	Half Yearly	10.7306
Regular Plan	IDCW®	Periodic	13.3540

Scheme risk-o-meter



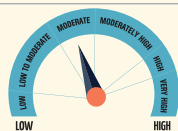
Investors understand that their principal will be at Moderate risk

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

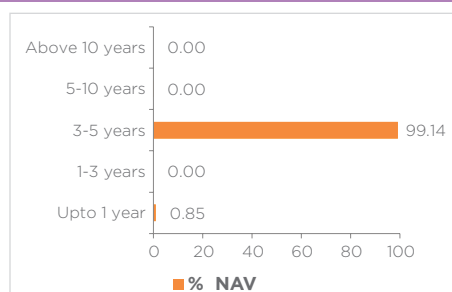


CRISIL Dynamic Gilt Index

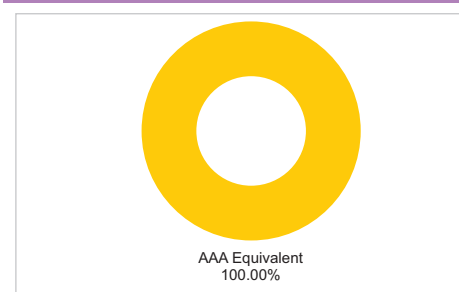
PORTFOLIO

Name	Rating	% of NAV
Government Bond		99.15%
5.63% - 2026 G-Sec	SOV	90.42%
5.74% - 2026 G-Sec	SOV	7.30%
6.97% - 2026 G-Sec	SOV	1.42%
7.17% - 2028 G-Sec	SOV	0.005%
Net Cash and Cash Equivalent		0.85%
Grand Total		100.00%

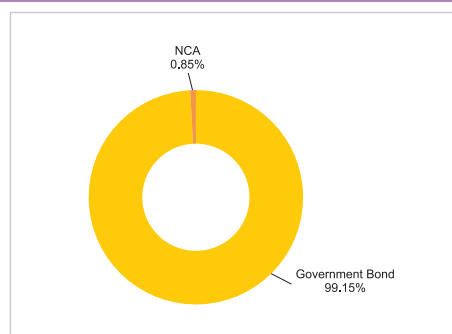
Maturity Bucket



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*	2.42%	8.59%	7.40%	9.07%	8.10%	10,241	12,804	14,293	23,837	28,430
CRISIL Dynamic Gilt Index*	1.58%	7.26%	6.58%	8.14%	7.19%	10,157	12,341	13,756	21,881	25,383
CRISIL 10 year Gilt Index**	-1.95%	5.65%	4.94%	6.71%	5.64%	9,805	11,792	12,730	19,143	20,862

Performance based on NAV as on 29/04/2022 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. 58 - 60 & 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.
30th April 2022



FUND FEATURES

About the Fund: The fund seeks to invest in government securities and treasury bills that form part of its respective index. This is a target maturity index fund, therefore it terminates on a specific date (June 30, 2027)

Category: Index Fund

Monthly Avg AUM: ₹ 2,480.67 Crores

Month end AUM: ₹ 2,841.20 Crores

Inception Date: 23 March 2021

Fund Manager:

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

Other Parameter:

Standard Deviation (Annualized)	2.34%
Modified Duration	3.92 years
Average Maturity	4.85 years
Macaulay Duration	4.06 years
Yield to Maturity	6.78%

Total Expense Ratio

Regular	0.41%
Direct	0.16%

Benchmark: CRISIL Gilt 2027 Index

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

SIP Frequency: Monthly

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 71 to 72

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

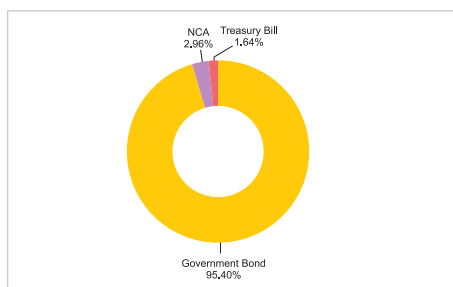
NAV (₹) as on April 29, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.3813
Regular Plan	IDCW [@]	-	10.3798

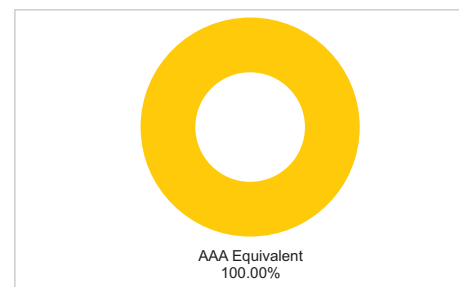
PORTFOLIO

Name	Rating	% of NAV
Government Bond		95.40%
6.79% - 2027 G-Sec	SOV	60.37%
8.24% - 2027 G-Sec	SOV	35.03%
Treasury Bill		1.64%
91 Days Tbill - 2022	SOV	1.64%
Net Cash and Cash Equivalent		2.96%
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.

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Feb 25, 2020	1 Year	3 Years	5 Years	Since Inception Feb 25, 2020
IDFC Gilt 2027 Index Fund	2.58%	NA	NA	3.44%	10,258	NA	NA	10,380
CRISIL Gilt 2027 Index [#]	2.97%	NA	NA	3.78%	10,297	NA	NA	10,417
10 Year GOI ^{##}	-1.95%	NA	NA	-0.52%	9,805	NA	NA	9,943

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 29/04/2022. 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. 58 - 60 & the respective fund pages, Other ratios are not given as scheme has not completed 3 years. [#]Benchmark Returns. ^{##}Additional Benchmark Returns. [@]Income Distribution and Capital Withdrawal

FUND FEATURES

About the Fund: The fund seeks to invest in government securities and treasury bills that form part of its respective index. This is a target maturity index fund, therefore it terminates on a specific date (June 30, 2027)

Category: Index Fund

Monthly Avg AUM: ₹ 2,480.67 Crores

Month end AUM: ₹ 2,841.20 Crores

Inception Date: 23 March 2021

Fund Manager:

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

Other Parameter:

Standard Deviation (Annualized)	2.34%
Modified Duration	3.92 years
Average Maturity	4.85 years
Macaulay Duration	4.06 years
Yield to Maturity	6.78%

Total Expense Ratio

Regular	0.41%
Direct	0.16%

Benchmark: CRISIL Gilt 2027 Index

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

SIP Frequency: Monthly

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 71 to 72

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 April 29, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.3813
Regular Plan	IDCW [@]	-	10.3798

Scheme risk-o-meter



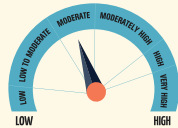
Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

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

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

Benchmark risk-o-meter



CRISIL Gilt 2027 Index

IDFC 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.
30th April 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: ₹ 788.71 Crores

Month end AUM: ₹ 876.76 Crores

Inception Date: 23 March 2021

Fund Manager:

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

Other Parameter:

Standard Deviation (Annualized)	2.29%
Modified Duration	4.32 years
Average Maturity	5.44 years
Macaulay Duration	4.47 years
Yield to Maturity	6.88%

Total Expense Ratio

Regular	0.41%
Direct	0.16%

Benchmark: CRISIL Gilt 2028 Index

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

SIP Frequency: Monthly

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 71 to 72

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

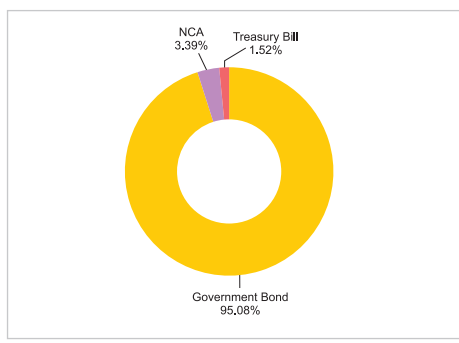
NAV (₹) as on April 29, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.3725
Regular Plan	IDCW [®]	-	10.3729

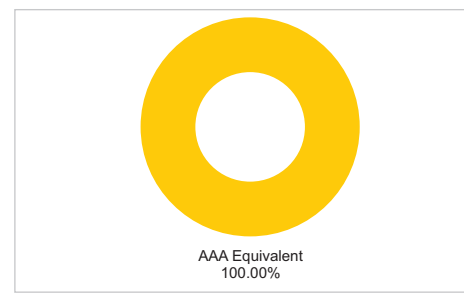
PORTFOLIO

Name	Rating	% of NAV
Government Bond		95.08%
7.17% - 2028 G-Sec	SOV	69.66%
8.28% - 2027 G-Sec	SOV	25.43%
Treasury Bill		1.52%
91 Days Tbill - 2022	SOV	1.52%
Net Cash and Cash Equivalent		3.39%
Grand Total		100.00%

Asset Allocation



Asset Quality



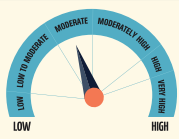
Potential Risk Class Matrix			
Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓	Relatively Low (Class I)	Moderate (Class II)	Relatively High (Class III)
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High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

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Feb 25, 2020	1 Year	3 Years	5 Years	Since Inception Feb 25, 2020
IDFC Gilt 2028 Index Fund	2.42%	NA	NA	3.38%	10,242	NA	NA	10,373
CRISIL Gilt 2028 Index [#]	2.78%	NA	NA	3.74%	10,277	NA	NA	10,413
10 Year GOI ^{##}	-1.95%	NA	NA	-0.52%	9,805	NA	NA	9,943

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 29/04/2022. 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. 58 - 60 & the respective fund pages. Other ratios are not given as scheme has not completed 3 years. [#]Benchmark Returns. ^{##}Additional Benchmark Returns. [®]Income Distribution and Capital Withdrawal

Scheme risk-o-meter

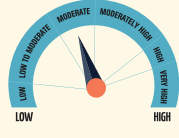


Investors understand that their principal will be at Moderate risk

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

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	18.29%	21.75%	14.80%	18.75%	10.75%	14.27%	13.77%	16.66%
IDFC Flexi Cap Fund ²	30-04-2016	S&P BSE 500 TRI	17.22%	22.12%	12.15%	17.25%	8.77%	14.22%	14.63%	15.04%
IDFC Sterling Value Fund ¹	30-04-2016	Tier 1: S&P BSE 500 TRI	33.03%	22.12%	20.62%	17.25%	13.78%	14.22%	16.84%	15.04%
		Tier 2: S&P BSE 400 MidSmallCap TRI	33.03%	25.71%	20.62%	22.78%	13.78%	13.16%	16.84%	16.60%
IDFC Hybrid Equity Fund ⁴	30-12-2016	CRISIL Hybrid 35+65 Aggressive Index	15.84%	13.99%	13.11%	14.21%	8.98%	12.27%	NA	NA
IDFC Emerging Businesses Fund	25-02-2020	S&P BSE 250 SmallCap TRI	23.92%	29.65%	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**	3.56%	3.90%	4.14%	3.93%	4.94%	4.41%	6.37%	5.95%
IDFC All Seasons Bond Fund	15-07-2016	Tier 1: NIFTY Medium Duration Debt Index A-III	3.14%	3.61%	7.30%	8.56%	6.87%	7.31%	7.83%	8.31%
		Tier 2: NIFTY Short Duration Debt Index	3.14%	3.99%	7.30%	7.15%	6.87%	7.06%	7.83%	8.04%
IDFC Government Securities Fund - Constant Maturity Plan ⁸	15-05-2017	CRISIL 10 year Gilt Index	0.15%	-1.95%	7.91%	5.65%	8.44%	6.24%	9.23%	7.37%
IDFC Cash Fund (As on 30 April 2022)	15-09-2015	NIFTY Liquid Index A-I	3.40%	3.53%	4.14%	4.26%	5.29%	5.32%	6.89%	6.93%
IDFC Ultra Short Term Fund	18-07-2018	NIFTY Ultra Short Duration Debt Index A-I	3.43%	3.77%	5.13%	5.15%	NA	NA	NA	NA
IDFC Low Duration Fund	28-07-2021	NIFTY Low Duration Debt Index A-I	3.36%	3.46%	5.69%	5.48%	6.27%	6.12%	7.69%	7.46%
IDFC Regular Savings Fund	28-07-2021	CRISIL Hybrid 85+15 Conservative Index	4.28%	5.20%	6.19%	9.55%	5.52%	8.42%	8.28%	9.38%
IDFC Hybrid Equity Fund	28-07-2021	CRISIL Hybrid 35+65 Aggressive Index	15.84%	13.99%	13.11%	14.21%	8.98%	12.27%	NA	NA
IDFC Equity Savings Fund ^{3*}	20-10-2016	CRISIL Equity Savings Index	7.13%	9.56%	7.31%	10.41%	6.17%	9.34%	6.86%	8.83%
IDFC Gilt 2027 Index Fund	28-07-2021	CRISIL Gilt 2027 Index	2.58%	2.97%	NA	NA	NA	NA	NA	NA
IDFC Gilt 2028 Index Fund	28-07-2021	CRISIL Gilt 2028 Index	2.42%	2.78%	NA	NA	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 152	28-07-2021	CRISIL Composite Bond Fund Index	4.08%	2.62%	6.81%	7.87%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 176	28-07-2021	CRISIL Composite Bond Fund Index	3.81%	2.62%	7.64%	7.87%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 177	28-07-2021	CRISIL Composite Bond Fund Index	3.79%	2.62%	7.64%	7.87%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 178	28-07-2021	CRISIL Composite Bond Fund Index	3.92%	2.62%	7.80%	7.87%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 179	28-07-2021	CRISIL Composite Bond Fund Index	3.96%	2.62%	9.07%	7.87%	NA	NA	NA	NA

Mr. Harshal Joshi manages 16 schemes of IDFC Mutual Fund.

Performance based on NAV as on 29/04/2022 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.

²The fund has been repositioned from Balanced category to Aggressive Hybrid category w.e.f. April 30, 2018.

³Note: "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.

⁴IDFC Floating Rate Fund is managed by Mr. Suyash Choudhary (w.e.f. 28th July 2021), Mr. Arvind Subramanian (w.e.f. 18th February 2021)

⁵IDFC Gilt 2027 Index Fund, IDFC Gilt 2028 Index Fund is managed by Mr. Harshal Joshi (w.e.f. 28th July 2021).

⁶The 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)

¹⁰Current index performance adjusted for the period from since inception to May 28, 2018 with the performance of I-Sec SI Bex (Benchmark)

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

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

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. Sachin Relekar (w.e.f. 08th December 2020)^e										
IDFC Flexi Cap Fund ⁵	08-12-2020	S&P BSE 500 TRI	17.22%	22.12%	12.15%	17.25%	8.77%	14.22%	14.63%	15.04%
IDFC Infrastructure Fund	08-12-2020	S&P BSE India Infrastructure TRI	28.63%	42.21%	16.38%	16.94%	8.44%	9.04%	10.58%	12.82%
IDFC Equity Savings Fund	08-12-2020	CRISIL Equity Savings Index	7.13%	9.56%	7.31%	10.41%	6.17%	9.34%	6.86%	8.83%
IDFC Large Cap Fund ²⁹	01-03-2017	S&P BSE 100 TRI	16.13%	19.95%	13.58%	15.43%	11.77%	14.12%	12.11%	13.86%
IDFC Balanced Advantage Fund [#]	01-03-2017	NIFTY 50 Hybrid Composite debt 50:50 Index	6.97%	10.75%	9.68%	12.30%	8.74%	11.35%	NA	NA
IDFC Asset Allocation Fund of Fund - Aggressive Plan ⁵	18-04-2018	CRISIL Hybrid 35+65 Aggressive Index	12.07%	13.99%	9.75%	14.21%	7.40%	12.27%	9.83%	12.93%
IDFC Asset Allocation Fund of Fund - Conservative Plan ⁵	18-04-2018	CRISIL Hybrid 85+15 Conservative Index	5.67%	5.20%	6.76%	9.55%	6.28%	8.42%	8.35%	9.38%
IDFC Asset Allocation Fund of Fund - Moderate Plan ⁵	18-04-2018	NIFTY 50 Hybrid Composite debt 50:50 Index	9.38%	10.75%	8.45%	12.30%	7.04%	11.35%	9.20%	11.50%

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

Fund Manager Name: Mr. Arvind Subramanian										
IDFC Balanced Advantage Fund [#]	09-11-2015	NIFTY 50 Hybrid Composite debt 50:50 Index	6.97%	10.75%	9.68%	12.30%	8.74%	11.35%	NA	NA
IDFC Credit Risk Fund	03-03-2017	Tier 1: NIFTY Credit Risk Bond Index C-III	3.44%	7.45%	6.08%	9.23%	6.01%	8.56%	NA	NA
		Tier 2: 65% NIFTY AA Short Duration Bond Index +35% NIFTY AAA Short Duration Bond Index	3.44%	6.24%	6.08%	7.72%	6.01%	9.90%	NA	NA
IDFC Floating Rate Fund	18-02-2021	NIFTY Low Duration Debt Index	3.29%	3.93%	NA	NA	NA	NA	NA	NA

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

Fund Manager Name: Mr. Daylynn Pinto										
IDFC Tax Advantage (ELSS) Fund	20-10-2016	S&P BSE 500 TRI	26.40%	22.12%	20.12%	17.25%	15.29%	14.22%	18.03%	15.04%
IDFC Sterling Value Fund ¹	20-10-2016	Tier 1: S&P BSE 500 TRI	33.03%	22.12%	20.62%	17.25%	13.78%	14.22%	16.84%	15.04%
		Tier 2: S&P BSE 400 MidSmallCap TRI	33.03%	25.71%	20.62%	22.78%	13.78%	13.16%	16.84%	16.60%

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

Fund Manager Name: Mr. Sumit Agrawal										
IDFC Large Cap Fund ²⁹	01-03-2017	S&P BSE 100 TRI	16.13%	19.95%	13.58%	15.43%	11.77%	14.12%	12.11%	13.86%
IDFC Balanced Advantage Fund [#]	01-03-2017	NIFTY 50 Hybrid Composite debt 50:50 Index	6.97%	10.75%	9.68%	12.30%	8.74%	11.35%	NA	NA
IDFC Focused Equity Fund	20-10-2016	S&P BSE 500 TRI	14.92%	22.12%	12.30%	17.25%	10.12%	14.22%	11.36%	15.04%
IDFC Regular Savings Fund	20-10-2016	CRISIL Hybrid 85+15 Conservative Index	4.28%	5.20%	6.19%	9.55%	5.52%	8.42%	8.28%	9.38%

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

Fund Manager Name: Mr. Brijesh Shah										
IDFC Overnight Fund (As on 30 April 2022)	01-02-2019	NIFTY 1D Rate Index	3.20%	3.39%	3.64%	3.83%	NA	NA	NA	NA
IDFC Money Manager Fund	12-07-2021	NIFTY Money Market Index A-I	3.04%	3.50%	4.47%	4.63%	5.17%	5.60%	6.69%	7.16%
IDFC Cash Fund (As on 30 April 2022)	01-12-2021	NIFTY Liquid Index A-I	3.40%	3.53%	4.14%	4.26%	5.29%	5.32%	6.89%	6.93%

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

Performance based on NAV as on 29/04/2022 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 a mid cap fund to a value fund w.e.f. May 28, 2018.
²The fund has been repositioned from an IPO fund to a large cap fund w.e.f. April 18, 2017
³The fund has been repositioned w.e.f. May 28, 2018 and since will invest only in the schemes of IDFC Mutual Funds.
⁴The fund has been repositioned from a floating rate fund to a money market fund w.e.f. June 4, 2018.
⁵The fund is repositioned w.e.f. May 28, 2018
^eCurrent 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)
^fCurrent Index performance adjusted for the period from since inception to April 30, 2018 with the performance of CRISIL Liquid Fund Index (Benchmark)
^gCurrent Index performance adjusted for the period from since inception to May 28, 2018 with the performance of I-Sec Si Bex (Benchmark)
^hIDFC 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).
ⁱ"IDFC Dynamic Equity Fund" has been renamed as "IDFC Balanced Advantage Fund" with effect from May 03, 2021. Refer the addendum issued in this regard, in the Download center i.e. <https://idfcmf.com/download-centre/notices>
 IDFC US Equity Fund of Fund, IDFC Multi Cap Fund is managed by Mr. Harshal Joshi (w.e.f. 20 August 2021). The scheme has been in existence for less than 1 year, hence performance has not been disclosed.
 IDFC IDFC Multi Cap Fund is managed by Mr. Daylynn Pinto (equity portion) (w.e.f. 2 December 2021) and Mr. Harshal Joshi (debt portion) (w.e.f. 2 December 2021). The scheme has been in existence for less than 1 year, hence performance has not been disclosed.

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 ⁶	11-03-2011	Tier 1: NIFTY Short Duration Debt Index A-II	2.91%	3.48%	6.70%	6.69%	6.67%	6.74%	7.63%	7.86%
		Tier 2: NIFTY AAA Short Duration Bond Index	2.91%	3.58%	6.70%	7.63%	6.67%	7.27%	7.63%	8.26%
IDFC Bond Fund - Medium Term Plan	15-09-2015	Tier 1: NIFTY Medium Duration Debt Index A-III	2.14%	3.61%	6.46%	8.56%	6.25%	7.31%	7.41%	8.31%
		Tier 2: NIFTY AAA Medium Duration Bond Index	2.14%	3.82%	6.46%	8.82%	6.25%	7.48%	7.41%	8.47%
IDFC Bond Fund - Income Plan	15-10-2010	NIFTY Medium to Long Duration Debt Index A- III	1.33%	2.65%	6.83%	8.31%	6.01%	6.85%	7.80%	7.95%
IDFC Dynamic Bond Fund	15-10-2010	NIFTY Composite Debt Index A-III	2.11%	2.84%	7.68%	8.00%	6.63%	7.09%	8.23%	8.13%
IDFC Government Securities Fund - Investment Plan ⁸	15-10-2010	CRISIL Dynamic Gilt Index	2.42%	1.58%	8.59%	7.26%	7.40%	6.58%	9.07%	8.14%
IDFC Banking & PSU Debt Fund	28-07-2021	NIFTY Banking & PSU Debt Index	3.46%	3.82%	7.73%	7.30%	7.44%	6.81%	NA	NA
IDFC Corporate Bond Fund	28-07-2021	Tier 1: NIFTY Corporate Bond Index B-III	3.45%	4.91%	7.07%	8.18%	6.94%	7.60%	NA	NA
		Tier 2: NIFTY AAA Short Duration Bond Index	3.45%	3.58%	7.07%	7.63%	6.94%	7.27%	NA	NA
IDFC Floating Rate Fund	28-07-2021	NIFTY Low Duration Debt Index	3.29%	3.93%	NA	NA	NA	NA	NA	NA

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

Fund Manager Name: Mr. Nemish Sheth

IDFC Arbitrage Fund	01-11-2021	Nifty 50 Arbitrage Index**	3.56%	3.90%	4.14%	3.93%	4.94%	4.41%	6.37%	5.95%
IDFC Equity Savings Fund ^{3*}	01-11-2021	CRISIL Equity Savings Index	7.13%	9.56%	7.31%	10.41%	6.17%	9.34%	6.86%	8.83%
IDFC Sensex ETF	01-11-2021	S&P BSE Sensex TRI	17.52%	18.24%	14.33%	14.77%	14.76%	15.10%	NA	NA
IDFC Nifty ETF	01-11-2021	Nifty 50 TRI	17.75%	18.29%	14.31%	14.67%	14.03%	14.34%	NA	NA
IDFC Nifty Fund	01-03-2017	Nifty 50 TRI	17.52%	18.29%	14.20%	14.67%	13.88%	14.34%	13.55%	13.94%

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

Fund Manager Name: Mr. Gautam Kaul

IDFC Banking & PSU Debt Fund	01-12-2021	NIFTY Banking & PSU Debt Index	3.46%	3.82%	7.73%	7.30%	7.44%	6.81%	NA	NA
IDFC Corporate Bond Fund	01-12-2021	Tier 1: NIFTY Corporate Bond Index B-III	3.45%	4.91%	7.07%	8.18%	6.94%	7.60%	NA	NA
		Tier 2: NIFTY AAA Short Duration Bond Index	3.45%	3.58%	7.07%	7.63%	6.94%	7.27%	NA	NA
IDFC Money Manager Fund	01-12-2021	NIFTY Money Market Index A-I	3.04%	3.50%	4.47%	4.63%	5.17%	5.60%	6.69%	7.16%
IDFC Gilt 2027 Index Fund	01-12-2021	CRISIL Gilt 2027 Index	2.58%	2.97%	NA	NA	NA	NA	NA	NA
IDFC Gilt 2028 Index Fund	01-12-2021	CRISIL Gilt 2028 Index	2.42%	2.78%	NA	NA	NA	NA	NA	NA

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

Performance based on NAV as on 29/04/2022 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.

⁴Current Index performance adjusted for the period from since inception to April 30, 2018 with the performance of CRISIL Liquid Fund Index (Benchmark)

⁵The benchmark has been changed from I-Sec Composite Index to CRISIL Dynamic Gilt Index* w.e.f. February 01, 2019.

⁶Current 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)

⁷Note: "IDFC Multi Cap Fund" has been re-categorized from the Multi Cap Fund Category to the Flexi Cap Fund category and has been renamed as "IDFC Flexi Cap Fund" with effect from February 09, 2021. Refer the addendum issued in this regard detailing the changes being carried out to the SID of the Scheme which is available on our website i.e. www.idfc.com.

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)

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).

⁹"IDFC Dynamic Equity Fund" has been renamed as "IDFC Balanced Advantage Fund" with effect from May 03, 2021. Refer the addendum issued in this regard, in the Download center i.e. <https://idfc.com/download-centre/notices>

IDFC Nifty 100 Index Fund is managed by Mr. Nemish Sheth (w.e.f. 24th Feb 2022). The scheme has been in existence for less than 1 year, hence performance has not been disclosed.

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

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ICRA Credit Risk Rating

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

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

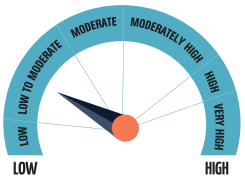
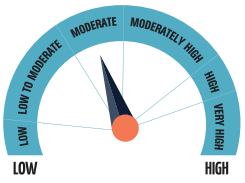
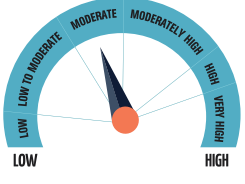
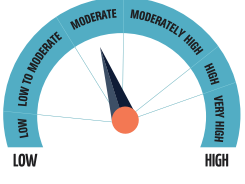
Source: ICRA Ltd.

FITCH Credit Quality Rating

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

CARE Credit Quality Rating

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

Scheme Names	This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter
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	20,10,000
Total Value as on April 29, 2022 (₹)	1,22,864	4,94,859	8,63,741	13,63,180	24,14,003	57,85,743
Fund Returns (%)	4.51	21.89	14.59	13.61	13.41	11.57
Total Value of NIFTY LargeMidcap 250 TRI [#]	1,25,046	5,25,710	9,45,957	15,25,645	28,86,295	78,43,615
NIFTY LargeMidcap 250 TRI (%)[#]	7.99	26.32	18.31	16.77	16.74	14.67
Total Value of Nifty 50 TRI ^{##}	1,23,610	4,87,261	8,97,270	14,33,676	25,08,277	64,58,785
Nifty 50 TRI (%)^{##}	5.70	20.77	16.14	15.03	14.13	12.69

IDFC Sterling Value Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 07, 2008
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	17,00,000
Total Value as on April 29, 2022 (₹)	1,31,468	6,06,147	10,17,698	16,09,797	30,16,122	65,75,572
Fund Returns (%)	18.43	37.12	21.32	18.28	17.56	17.45
Total Value of Tier 1: S&P BSE 500 TRI [#]	1,26,164	5,14,608	9,30,840	14,88,955	26,82,826	50,65,903
Tier 1: S&P BSE 500 TRI (%)[#]	9.79	24.75	17.65	16.09	15.38	14.24
Total Value of Tier 2: S&P BSE 400 MidSmallCap TRI [#]	1,25,618	5,75,638	9,94,622	15,76,538	30,36,120	58,10,316
Tier 2: S&P BSE 400 MidSmallCap TRI (%)[#]	8.91	33.14	20.37	17.70	17.69	15.93
Total Value of Nifty 50 TRI ^{##}	1,23,610	4,87,261	8,97,270	14,33,676	25,08,277	46,60,423
Nifty 50 TRI (%)^{##}	5.70	20.77	16.14	15.03	14.13	13.20

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	20,00,000
Total Value as on April 29, 2022 (₹)	1,20,932	4,66,115	8,10,131	12,38,109	23,35,839	82,19,489
Fund Returns (%)	1.46	17.60	11.99	10.91	12.80	15.27
Total Value of S&P BSE 500 TRI [#]	1,26,164	5,14,608	9,30,840	14,88,955	26,82,826	NA
S&P BSE 500 TRI (%)[#]	9.79	24.75	17.65	16.09	15.38	NA
Total Value of Nifty 50 TRI ^{##}	1,23,610	4,87,261	8,97,270	14,33,676	25,08,277	63,61,425
Nifty 50 TRI (%)^{##}	5.70	20.77	16.14	15.03	14.13	12.66

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	19,40,000
Total Value as on April 29, 2022 (₹)	1,20,558	4,56,088	7,92,111	12,62,521	21,58,670	48,27,505
Fund Returns (%)	0.87	16.06	11.08	11.46	11.31	10.44
Total Value of S&P BSE 500 TRI [#]	1,26,164	5,14,608	9,30,840	14,88,955	26,82,826	NA
S&P BSE 500 TRI (%)[#]	9.79	24.75	17.65	16.09	15.38	NA
Total Value of Nifty 50 TRI ^{##}	1,23,610	4,87,261	8,97,270	14,33,676	25,08,277	58,93,036
Nifty 50 TRI (%)^{##}	5.70	20.77	16.14	15.03	14.13	12.58

IDFC Large Cap Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jun 09, 2006
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	19,10,000
Total Value as on April 29, 2022 (₹)	1,20,354	4,66,275	8,39,076	13,20,440	22,46,708	48,76,024
Fund Returns (%)	0.55	17.62	13.41	12.72	12.07	10.90
Total Value of S&P BSE 100 TRI [#]	1,25,014	4,95,893	9,05,045	14,46,940	25,58,890	NA
S&P BSE 100 TRI (%)[#]	7.94	22.05	16.49	15.29	14.50	NA
Total Value of Nifty 50 TRI ^{##}	1,23,610	4,87,261	8,97,270	14,33,676	25,08,277	57,11,007
Nifty 50 TRI (%)^{##}	5.70	20.77	16.14	15.03	14.13	12.62

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	14,50,000
Total Value as on April 29, 2022 (₹)	1,23,320	4,82,903	8,86,341	14,09,157	24,45,299	33,19,669
Fund Returns (%)	5.24	20.13	15.64	14.54	13.65	12.94
Total Value of Nifty 50 TRI [#]	1,23,610	4,87,261	8,97,270	14,33,676	25,08,277	34,12,757
Nifty 50 TRI (%)[#]	5.70	20.77	16.14	15.03	14.13	13.36

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 April 29, 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	7,60,000
Total Value as on April 29, 2022 (₹)	1,21,651	3,91,612	7,08,012	NA	NA	9,44,768
Fund Returns (%)	2.60	5.57	6.57	NA	NA	6.80
Total Value of Tier 1: NIFTY Corporate Bond Index B-III [#]	1,22,478	3,99,160	7,24,926	NA	NA	9,69,402
Tier 1: NIFTY Corporate Bond Index B-III Returns (%)[#]	3.91	6.86	7.52	NA	NA	7.60
Total Value of Tier 2: NIFTY AAA Short Duration Bond Index [#]	1,21,861	3,92,788	7,14,521	NA	NA	9,54,585
Tier 2: NIFTY AAA Short Duration Bond Index Returns (%)[#]	2.93	5.77	6.94	NA	NA	7.12
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,17,498	3,68,767	6,67,566	NA	NA	8,82,036
CRISIL 10 Year Gilt Index Returns (%)^{##}	-3.90	1.58	4.23	NA	NA	4.65
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	22,60,000
Total Value as on April 29, 2022 (₹)	1,20,498	3,83,210	6,92,643	10,46,433	17,01,260	48,43,517
Fund Returns (%)	0.78	4.12	5.70	6.19	6.80	7.52
Total Value of Tier 1: NIFTY Medium Duration Debt Index A-III [#]	1,21,239	3,94,073	7,18,904	10,92,428	18,02,391	50,93,831
Tier 1: NIFTY Medium Duration Debt Index A-III Returns (%)[#]	1.95	5.99	7.19	7.40	7.90	7.99
Total Value of Tier 2: NIFTY AAA Medium Duration Bond Index [#]	1,21,332	3,95,886	7,22,985	11,00,177	18,19,043	52,14,321
Tier 2: NIFTY AAA Medium Duration Bond Index Returns (%)[#]	2.09	6.30	7.41	7.60	8.07	8.21
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,17,498	3,68,767	6,67,566	10,01,030	16,20,416	41,44,387
CRISIL 10 Year Gilt Index Returns (%)^{##}	-3.90	1.58	4.23	4.95	5.86	6.05
IDFC Bond Fund - Income Plan - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jul 14, 2000
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	26,10,000
Total Value as on April 29, 2022 (₹)	1,19,809	3,79,573	6,90,473	10,44,800	17,14,255	63,76,035
Fund Returns (%)	-0.30	3.49	5.57	6.15	6.94	7.52
Total Value of NIFTY Medium to Long Duration Debt Index A- III [#]	1,20,398	3,88,399	7,09,537	10,74,179	17,63,746	NA
NIFTY Medium to Long Duration Debt Index A- III Returns (%)[#]	0.62	5.02	6.66	6.93	7.49	NA
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,17,498	3,68,767	6,67,566	10,01,030	16,20,416	NA
CRISIL 10 Year Gilt Index Returns (%)^{##}	-3.90	1.58	4.23	4.95	5.86	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	16,10,000
Total Value as on April 29, 2022 (₹)	1,20,403	3,84,375	7,03,600	10,69,375	17,63,604	28,00,214
Fund Returns (%)	0.63	4.32	6.32	6.80	7.48	7.87
Total Value of NIFTY Composite Debt Index A-III [#]	1,20,877	3,89,455	7,11,944	10,80,744	17,77,566	27,80,390
NIFTY Composite Debt Index A-III Returns (%)[#]	1.38	5.20	6.80	7.10	7.63	7.77
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,17,498	3,68,767	6,67,566	10,01,030	16,20,416	24,47,875
CRISIL 10 Year Gilt Index Returns (%)^{##}	-3.90	1.58	4.23	4.95	5.86	6.01
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	2,70,000
Total Value as on April 29, 2022 (₹)	1,20,019	NA	NA	NA	NA	3,92,158
Fund Returns (%)	0.03	NA	NA	NA	NA	35.84
Total Value of S&P BSE 250 SmallCap TRI [#]	1,26,390	NA	NA	NA	NA	4,22,288
S&P BSE 250 SmallCap TRI (%)	10.15	NA	NA	NA	NA	43.85
Total Value of Nifty 50 TRI ^{##}	1,23,610	NA	NA	NA	NA	3,51,219
Nifty 50 TRI (%)^{##}	5.70	NA	NA	NA	NA	24.49
IDFC Government Securities Fund - Investment Plan - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception March 09, 2002
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	16,10,000
Total Value as on April 29, 2022 (₹)	1,20,577	3,87,040	7,18,191	10,98,933	18,31,439	29,38,416
Fund Returns (%)	0.91	4.78	7.15	7.57	8.20	8.53
Total Value of CRISIL Dynamic Gilt Index [#]	1,19,794	3,82,607	6,99,095	10,59,551	17,48,463	27,27,827
CRISIL Dynamic Gilt Index Returns (%)[#]	-0.32	4.02	6.07	6.54	7.32	7.51
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,17,498	3,68,767	6,67,566	10,01,030	16,20,416	24,47,875
CRISIL 10 Year Gilt Index Returns (%)^{##}	-3.90	1.58	4.23	4.95	5.86	6.01
IDFC Government Securities Fund - Constant Maturity Plan - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception March 09, 2002
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	24,20,000
Total Value as on April 29, 2022 (₹)	1,18,491	3,78,463	7,13,904	11,06,335	18,64,963	53,79,359
Fund Returns (%)	-2.36	3.29	6.91	7.76	8.55	7.32
Total Value of CRISIL 10 year Gilt Index [#]	1,17,498	3,68,767	6,67,566	10,01,030	16,20,416	46,49,712
CRISIL 10 year Gilt Index Returns (%)[#]	-3.90	1.58	4.23	4.95	5.86	6.06
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,22,375	3,84,361	6,85,081	10,26,281	16,44,178	46,90,789
CRISIL 1 Year T-Bill Index Returns (%)^{##}	3.74	4.32	5.26	5.65	6.14	6.13

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 April 29, 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	13,40,000
Total Value as on April 29, 2022 (₹)	1,24,429	5,52,751	8,99,982	13,82,856	23,61,862	27,11,886
Fund Returns (%)	7.01	30.07	16.27	14.01	13.00	12.04
Total Values of S&P BSE India Infrastructure TRI [#]	1,40,600	6,05,233	9,78,072	14,61,648	24,43,767	28,77,088
S&P BSE India Infrastructure TRI (%)[#]	33.77	37.00	19.68	15.57	13.64	13.01
Total Value of Nifty 50 TRI ^{##}	1,23,610	4,87,261	8,97,270	14,33,676	25,08,277	30,22,933
Nifty 50 TRI (%)^{##}	5.70	20.77	16.14	15.03	14.13	13.83

IDFC Tax Advantage (ELSS) Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 26, 2008
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	16,10,000
Total Value as on April 29, 2022 (₹)	1,28,604	5,65,886	9,94,655	15,88,074	30,31,260	55,17,639
Fund Returns (%)	13.74	31.84	20.37	17.90	17.66	16.92
Total Value of S&P BSE 500 TRI [#]	1,26,164	5,14,608	9,30,840	14,88,955	26,82,826	45,91,811
S&P BSE 500 TRI (%)[#]	9.79	24.75	17.65	16.09	15.38	14.51
Total Value of NIFTY 50 TRI ^{##}	1,23,610	4,87,261	8,97,270	14,33,676	25,08,277	42,29,929
NIFTY 50 TRI (%)^{##}	5.70	20.77	16.14	15.03	14.13	13.42

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	18,50,000
Total Value as on April 29, 2022 (₹)	1,22,200	3,80,595	6,69,625	9,94,468	15,84,513	30,33,159
Fund Returns (%)	3.46	3.66	4.35	4.76	5.43	6.12
Total Value of Nifty 50 Arbitrage Index [#]	1,22,337	3,80,392	6,65,759	9,81,099	15,54,531	NA
Nifty 50 Arbitrage Index Returns (%)[#]	3.68	3.63	4.12	4.38	5.06	NA
Total Value of CRISIL 1 Year T-Bill ^{##}	1,22,381	3,84,375	6,85,110	10,26,342	16,44,247	30,75,442
CRISIL 1 Year T-Bill (%)^{##}	3.75	4.32	5.26	5.65	6.14	6.28

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	16,70,000
Total Value as on April 29, 2022 (₹)	1,21,761	4,07,781	7,17,614	10,61,952	16,82,195	27,19,463
Fund Returns (%)	2.77	8.30	7.11	6.61	6.58	6.70
Total Value of CRISIL Equity Savings Index [#]	1,23,054	4,26,321	7,80,416	12,15,662	20,47,875	NA
CRISIL Equity Savings Index Returns (%)[#]	4.82	11.35	10.48	10.40	10.32	NA
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,17,449	3,68,627	6,67,534	10,01,066	16,20,398	25,91,635
CRISIL 10 Year Gilt Index (%)^{##}	-3.97	1.55	4.23	4.95	5.86	6.06

IDFC Balanced Advantage Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Oct 10, 2014
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	NA	9,10,000
Total Value as on April 29, 2022 (₹)	1,19,087	4,18,101	7,51,394	11,41,215	NA	12,57,791
Fund Returns (%)	-1.43	10.01	8.96	8.63	NA	8.39
Total Value of NIFTY 50 Hybrid Composite debt 50:50 Index [#]	1,22,429	4,39,387	8,13,575	12,73,456	NA	14,15,105
NIFTY 50 Hybrid Composite debt 50:50 Index Returns (%)[#]	3.82	13.44	12.16	11.70	NA	11.42
Total Value of Nifty 50 TRI ^{##}	1,23,610	4,87,261	8,97,270	14,33,676	NA	15,88,180
Nifty 50 TRI (%)^{##}	5.70	20.77	16.14	15.03	NA	14.38

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	6,50,000
Total Value as on April 29, 2022 (₹)	1,21,720	4,70,591	8,23,554	NA	NA	9,04,962
Fund Returns (%)	2.70	18.28	12.66	NA	NA	12.17
Total Value of CRISIL Hybrid 35+65 Aggressive Index [#]	1,23,544	4,62,204	8,50,531	NA	NA	9,45,480
CRISIL Hybrid 35+65 Aggressive Index Returns (%)[#]	5.59	17.00	13.96	NA	NA	13.80
Total Value of Nifty 50 ^{##}	1,23,610	4,87,261	8,97,270	NA	NA	10,02,856
Nifty 50 TRI (%)^{##}	5.70	20.77	16.14	NA	NA	16.00

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	14,70,000
Total Value as on April 29, 2022 (₹)	1,20,239	3,91,641	6,93,569	10,42,960	17,27,356	23,77,723
Fund Returns (%)	0.37	5.58	5.75	6.10	7.09	7.54
Total Value of CRISIL Hybrid 85+15 Conservative Index [#]	1,21,376	4,04,681	7,42,709	11,42,031	19,18,119	26,26,716
CRISIL Hybrid 85+15 Conservative Index Returns (%)[#]	2.16	7.79	8.49	8.65	9.08	9.05
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,17,498	3,68,767	6,67,566	10,01,030	16,20,416	21,60,371
CRISIL 10 Year Gilt Index Returns (%)^{##}	-3.90	1.58	4.23	4.95	5.86	6.08

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SIP Performance

Monthly SIP of ₹10,000



IDFC MUTUAL FUND

IDFC All Seasons Bond Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Sep 13, 2004
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	21,20,000
Total Value as on April 29, 2022 (₹)	1,21,691	3,89,554	7,07,222	10,70,972	17,49,738	43,43,002
Fund Returns (%)	2.66	5.22	6.53	6.84	7.33	7.58
Total Value of NIFTY Medium Duration Debt Index A-III [#]	1,21,239	3,94,073	7,18,904	10,92,428	18,02,391	45,68,223
NIFTY Medium Duration Debt Index A-III (%)[#]	1.95	5.99	7.19	7.40	7.90	8.09
Total Value of Nifty Short Duration Index ^{##}	1,22,129	3,92,215	7,09,977	10,76,580	17,63,398	44,80,115
Nifty Short Duration Index (%)^{##}	3.35	5.67	6.69	6.99	7.48	7.90
Total Value of CRISIL 10 Year Gilt Index ^{###}	1,17,498	3,68,767	6,67,566	10,01,030	16,20,416	37,69,299
CRISIL 10 Year Gilt Index Returns (%)^{###}	-3.90	1.58	4.23	4.95	5.86	6.15

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	16,70,000
Total Value as on April 30, 2022 (₹)	1,22,215	3,80,256	6,71,801	10,06,124	16,24,532	26,89,382
Fund Returns (%)	3.48	3.60	4.48	5.09	5.91	6.55
Total Value of NIFTY Liquid Index A-I [#]	1,22,306	3,80,893	6,73,105	10,07,866	16,27,558	27,02,590
NIFTY Liquid Index A-I Returns (%)[#]	3.63	3.72	4.56	5.14	5.95	6.62
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,22,379	3,84,404	6,85,161	10,26,436	16,44,336	26,37,378
CRISIL 1 Year T-Bill Index Returns (%)^{##}	3.74	4.32	5.26	5.65	6.14	6.29

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	4,60,000
Total Value as on April 29, 2022 (₹)	1,22,239	3,83,239	NA	NA	NA	5,03,689
Fund Returns (%)	3.53	4.13	NA	NA	NA	4.70
Total Value of NIFTY Ultra Short Duration Debt Index A-I [#]	1,21,848	3,88,889	NA	NA	NA	5,15,061
NIFTY Ultra Short Duration Debt Index A-I Returns (%)[#]	2.91	5.10	NA	NA	NA	5.87
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,22,375	3,84,361	NA	NA	NA	5,05,098
CRISIL 1 Year T-Bill Index Returns (%)^{##}	3.74	4.32	NA	NA	NA	4.84

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	19,60,000
Total Value as on April 29, 2022 (₹)	1,22,067	3,85,314	6,90,669	10,44,395	17,05,864	37,07,543
Fund Returns (%)	3.26	4.49	5.58	6.14	6.85	7.35
Total Value of NIFTY Low Duration Debt Index A-I [#]	1,22,234	3,84,829	6,88,347	10,38,275	16,89,691	37,37,528
NIFTY Low Duration Debt Index A-I Returns (%)[#]	3.52	4.40	5.45	5.97	6.67	7.44
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,22,375	3,84,361	6,85,081	10,26,281	16,44,178	33,60,518
CRISIL 1 Year T-Bill Index Returns (%)^{##}	3.74	4.32	5.26	5.65	6.14	6.26

IDFC Money Manager Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 18, 2003
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	23,10,000
Total Value as on April 29, 2022 (₹)	1,22,019	3,80,617	6,72,617	10,05,776	16,18,940	45,10,988
Fund Returns (%)	3.18	3.67	4.53	5.08	5.85	6.50
Total Value of NIFTY Money Market Index A-I [#]	1,22,299	3,82,066	6,78,042	10,18,128	16,50,162	48,60,480
NIFTY Money Market Index A-I Returns (%)[#]	3.62	3.92	4.85	5.42	6.21	7.19
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,22,375	3,84,361	6,85,081	10,26,281	16,44,178	43,48,286
CRISIL 1 Year T-Bill Index Returns (%)^{##}	3.74	4.32	5.26	5.65	6.14	6.16

IDFC Banking & PSU Debt Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 07, 2013
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	NA	11,00,000
Total Value as on April 29, 2022 (₹)	1,22,004	3,91,598	7,16,779	10,86,538	NA	15,63,613
Fund Returns (%)	3.16	5.57	7.07	7.25	NA	7.49
Total Value of NIFTY Banking & PSU Debt Index [#]	1,21,752	3,91,162	7,07,412	10,69,828	NA	15,45,247
NIFTY Banking & PSU Debt Index Returns (%)[#]	2.76	5.49	6.54	6.81	NA	7.24
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,17,498	3,68,767	6,67,566	10,01,030	NA	14,38,131
CRISIL 10 Year Gilt Index Returns (%)^{##}	-3.90	1.58	4.23	4.95	NA	5.73

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	25,70,000
Total Value as on April 29, 2022 (₹)	1,21,385	3,87,200	7,00,570	10,59,103	17,24,943	61,32,476
Fund Returns (%)	2.18	4.81	6.15	6.53	7.06	7.45
Total Value of Tier 1: NIFTY Short Duration Debt Index A-II [#]	1,21,848	3,88,889	7,02,423	10,63,190	17,38,844	NA
Tier 1: NIFTY Short Duration Debt Index A-II Returns (%)[#]	2.91	5.10	6.26	6.64	7.21	NA
Total Value of Tier 2: NIFTY AAA Short Duration Bond Index [#]	1,21,861	3,92,788	7,14,521	10,85,366	17,83,815	NA
Tier 2: NIFTY AAA Short Duration Bond Index Returns (%)[#]	2.93	5.77	6.94	7.22	7.70	NA
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,17,498	3,68,767	6,67,566	10,01,030	16,20,416	NA
CRISIL 10 Year Gilt Index Returns (%)^{##}	-3.90	1.58	4.23	4.95	5.86	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	14,70,000
Total Value as on April 29, 2022 (₹)	1,20,993	3,96,813	7,04,930	10,66,066	17,64,881	24,19,032
Fund Returns (%)	1.56	6.46	6.40	6.72	7.50	7.81
Total Value of CRISIL Hybrid 85+15 Conservative Index [#]	1,21,376	4,04,681	7,42,709	11,42,031	19,18,119	26,26,762
CRISIL Hybrid 85+15 Conservative Index[#]	2.16	7.79	8.49	8.65	9.08	9.05
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,17,498	3,68,767	6,67,566	10,01,030	16,20,416	21,60,484
CRISIL 10 Year Gilt Index Returns (%)^{##}	-3.90	1.58	4.23	4.95	5.86	6.08
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	14,70,000
Total Value as on April 29, 2022 (₹)	1,20,777	4,17,277	7,36,561	11,16,061	18,65,093	25,76,342
Fund Returns	1.22	9.88	8.16	8.00	8.55	8.76
Total Value of NIFTY 50 Hybrid Composite debt 50:50 Index [#]	1,22,328	4,39,543	8,13,643	12,73,443	21,72,958	30,06,473
NIFTY 50 Hybrid Composite debt 50:50 Index[#]	3.67	13.47	12.17	11.70	11.44	11.08
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,17,498	3,68,767	6,67,566	10,01,030	16,20,416	21,60,484
CRISIL 10 Year Gilt Index Returns (%)^{##}	-3.90	1.58	4.23	4.95	5.86	6.08
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	14,70,000
Total Value as on April 29, 2022 (₹)	1,20,347	4,39,438	7,65,121	11,59,736	19,51,904	26,95,103
Fund Returns	0.54	13.45	9.69	9.08	9.41	9.44
Total Value of CRISIL Hybrid 35+65 Aggressive Index [#]	1,23,424	4,62,444	8,50,655	13,44,325	23,57,926	32,82,303
CRISIL Hybrid 35+65 Aggressive Index[#]	5.41	17.04	13.97	13.22	12.97	12.39
Total Value of Nifty 50 TRI ^{##}	1,23,405	4,87,683	8,97,568	14,33,852	25,07,757	34,91,340
Nifty 50 TRI Returns (%)^{##}	5.38	20.85	16.16	15.03	14.13	13.30
IDFC Overnight Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jan 18, 2019
Total Amount Invested (₹)	1,20,000	3,60,000	NA	NA	NA	4,00,000
Total Value as on April 29, 2022 (₹)	1,22,076	3,78,269	NA	NA	NA	4,23,322
Fund Returns	3.27	3.26	NA	NA	NA	3.36
Total Value of Nifty 1D Rate Index [#]	1,22,194	3,79,371	NA	NA	NA	4,24,674
Nifty 1D Rate Index[#]	3.45	3.45	NA	NA	NA	3.55
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,22,381	3,84,375	NA	NA	NA	4,31,595
CRISIL 1 Year T-Bill Index (%)^{##}	3.75	4.32	NA	NA	NA	4.52
IDFC Gilt 2027 Index Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 23, 2021
Total Amount Invested (₹)	1,20,000	NA	NA	NA	NA	1,40,000
Total Value as on April 29, 2022 (₹)	1,20,223	NA	NA	NA	NA	1,40,912
Fund Returns	0.35	NA	NA	NA	NA	1.07
Total Value of CRISIL Gilt 2027 Index [#]	1,20,450	NA	NA	NA	NA	1,41,219
CRISIL Gilt 2027 Index Returns[#]	0.71	NA	NA	NA	NA	1.43
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,17,498	NA	NA	NA	NA	1,37,354
CRISIL 10 Year Gilt Index Returns (%)^{##}	-3.90	NA	NA	NA	NA	-3.09
IDFC Gilt 2028 Index Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 23, 2021
Total Amount Invested (₹)	1,20,000	NA	NA	NA	NA	1,40,000
Total Value as on April 29, 2022 (₹)	1,20,193	NA	NA	NA	NA	1,40,878
Fund Returns	0.30	NA	NA	NA	NA	1.03
Total Value of CRISIL Dynamic Gilt Index [#]	1,20,389	NA	NA	NA	NA	1,41,151
CRISIL Dynamic Gilt Index Returns[#]	0.61	NA	NA	NA	NA	1.35
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,17,498	NA	NA	NA	NA	1,37,354
CRISIL 10 Year Gilt Index Returns (%)^{##}	-3.90	NA	NA	NA	NA	-3.09
IDFC Floating Rate Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 18, 2021
Total Amount Invested (₹)	1,20,000	NA	NA	NA	NA	1,50,000
Total Value as on April 29, 2022 (₹)	1,21,995	NA	NA	NA	NA	1,53,194
Fund Returns	3.14	NA	NA	NA	NA	3.27
Total Value of Nifty Low Duration Debt Index [#]	1,22,493	NA	NA	NA	NA	1,53,907
Nifty Low Duration Debt Index Returns[#]	3.93	NA	NA	NA	NA	4.00
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,22,375	NA	NA	NA	NA	1,53,656
CRISIL 1 Year T-Bill Index Returns (%)^{##}	3.74	NA	NA	NA	NA	3.74
IDFC Credit Risk Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 03, 2017
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	NA	NA	6,20,000
Total Value as on April 29, 2022 (₹)	1,21,515	3,86,482	6,90,717	NA	NA	7,17,700
Fund Returns	2.38	4.69	5.59	NA	NA	5.62
Total Value of Tier 1: NIFTY Credit Risk Bond Index C-III [#]	1,24,039	4,08,690	7,46,059	NA	NA	7,76,478
Tier 1: NIFTY Credit Risk Bond Index C-III Returns (%)[#]	6.39	8.46	8.67	NA	NA	8.66
Total Value of Tier 2: 65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index [#]	1,23,361	4,03,336	7,25,187	NA	NA	7,54,074
Tier 2: 65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index Returns (%)[#]	5.31	7.56	7.53	NA	NA	7.53
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,17,498	3,68,767	6,67,566	NA	NA	6,92,787
CRISIL 10 Year Gilt Index Returns^{##}	-3.90	1.58	4.23	NA	NA	4.26

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 April 29, 2022.

Income Distribution and Capital Withdrawal History



IDFC MUTUAL FUND

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 Fund⁵				
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
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				
25-Mar-22	Adhoc		0.15	14.9000
23-Sep-21	Adhoc		0.15	15.6300
09-Feb-18	Regular Plan		0.20	10.6427
13-Nov-17	Regular Plan		0.20	10.7448
22-Aug-17	Regular Plan		0.30	10.7588
IDFC Arbitrage Fund				
28-Apr-22	Reg Plan Monthly		0.04	12.9680
25-Mar-22	Reg Plan Monthly		0.03	12.9483
25-Feb-22	Reg Plan Monthly		0.03	12.9776
25-Mar-22	Reg Plan Annually		0.33	10.8817
20-Mar-20	Reg Plan Annually		0.78	11.0356
15-Mar-19	Reg Plan Annually		0.58	11.0691
IDFC Equity Savings Fund				
28-Apr-22	Reg Plan Monthly		0.04	14.0700
25-Mar-22	Reg Plan Monthly		0.04	14.0900
25-Feb-22	Reg Plan Monthly		0.04	14.0700
25-Mar-22	Reg Plan Annually		0.37	12.5000
22-Mar-21	Reg Plan Annually		0.31	11.9500
27-Mar-19	Reg Plan Annually		0.58	10.9500
25-Mar-22	Reg Plan Quarterly		0.09	12.1800
28-Dec-21	Reg Plan Quarterly		0.09	12.3300
22-Mar-21	Reg Plan Quarterly		0.04	11.4700
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-Apr-22	Reg Plan	IDCW*	0.0396	13.6142
25-Mar-22	Reg Plan	IDCW*	0.0397	13.7015
25-Feb-22	Reg Plan	IDCW*	0.0404	13.6886
25-Mar-22	Reg Plan	Quarterly	0.1349	13.5720
28-Dec-21	Reg Plan	Quarterly	0.1372	13.7402
28-Sep-21	Reg Plan	Quarterly	0.1395	13.9695
IDFC Asset Allocation Fund of Fund - CP				
25-Mar-22	Reg Plan	IDCW*	0.1590	15.9770
23-Sep-21	Reg Plan	IDCW*	0.1627	16.3451
28-Jun-21	Reg Plan	IDCW*	0.1586	15.9026
IDFC Asset Allocation Fund of Fund - MP				
25-Mar-22	Reg Plan	IDCW*	0.1848	18.6282
23-Sep-21	Reg Plan	IDCW*	0.1921	19.3463
28-Jun-21	Reg Plan	IDCW*	0.1826	18.3542

Date	Plan	Freq	IDCW*	NAV
IDFC Asset Allocation Fund of Fund - AP				
25-Mar-22	Reg Plan	IDCW*	0.1997	20.1643
23-Sep-21	Reg Plan	IDCW*	0.2101	21.2134
28-Jun-21	Reg Plan	IDCW*	0.1962	19.7722
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
25-Mar-22	Reg Plan	Adhoc	0.13	13.0100
24-Dec-21	Reg Plan	Adhoc	0.13	13.4900
23-Sep-21	Reg Plan	Adhoc	0.14	13.7000
IDFC Corporate Bond Fund				
30-Mar-22	Reg Plan	Monthly	0.0266	10.6161
25-Feb-22	Reg Plan	Monthly	0.0558	10.6453
28-Jan-22	Reg Plan	Monthly	0.0184	10.6079
25-Mar-21	Reg Plan	Periodic	1.1843	11.2944
24-Mar-20	Reg Plan	Periodic	2.6930	12.6930
30-Aug-16	Reg Plan	Periodic	0.3034	10.6393
28-Mar-22	Reg Plan	Quarterly	0.0823	10.4608
28-Dec-21	Reg Plan	Quarterly	0.0672	10.4340
28-Sep-21	Reg Plan	Quarterly	0.1945	10.5723
28-Mar-22	Reg Plan	Half Yearly	0.1439	10.8885
28-Sep-21	Reg Plan	Half Yearly	0.3708	11.1034
24-Mar-21	Reg Plan	Half Yearly	0.2232	10.9734
28-Mar-22	Reg Plan	Annually	0.4722	10.5953
24-Mar-21	Reg Plan	Annually	1.1825	11.2939
24-Mar-20	Reg Plan	Annually	0.6689	10.6688
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-Mar-22	Reg Plan	Quarterly	0.0947	12.4675
28-Dec-21	Reg Plan	Quarterly	0.0739	12.4332
28-Sep-21	Reg Plan	Quarterly	0.1719	12.5342
28-Mar-22	Reg Plan	Annually	0.0566	13.8117
24-Mar-20	Reg Plan	Annually	0.4774	12.3716
27-Mar-19	Reg Plan	Annually	0.8321	12.4423
25-Mar-21	Reg Plan	Periodic	1.3115	13.2775
24-Mar-20	Reg Plan	Periodic	3.2669	15.1634
IDFC Cash Fund				
28-Apr-22	Reg Plan	Monthly	2.9919	1,003.3220
30-Mar-22	Reg Plan	Monthly	3.1628	1,003.4929
25-Feb-22	Reg Plan	Monthly	2.7671	1,003.0972
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-Apr-22	Reg Plan	Monthly	0.0111	10.1134
30-Mar-22	Reg Plan	Monthly	0.0360	10.1383
25-Feb-22	Reg Plan	Monthly	0.0359	10.1382
25-Mar-21	Reg Plan	Periodic	0.7162	10.7441
24-Mar-20	Reg Plan	Periodic	5.1798	15.1798
12-Sep-14	Reg Plan	Periodic	0.9994	11.0480
28-Mar-22	Reg Plan	Quarterly	0.0861	10.8886
28-Dec-21	Reg Plan	Quarterly	0.0719	10.8610
28-Sep-21	Reg Plan	Quarterly	0.1031	10.8866
IDFC Money Manager Fund				
28-Apr-22	Reg Plan	Monthly	0.0258	10.2761
30-Mar-22	Reg Plan	Monthly	0.0359	10.2862
25-Feb-22	Reg Plan	Monthly	0.0269	10.2772
25-Mar-21	Reg Plan	Periodic	0.6077	11.0608
24-Mar-20	Reg Plan	Periodic	4.0174	14.4544
IDFC Bond Fund - Short Term Plan				
30-Mar-22	Reg Plan	Monthly	0.0405	10.3949
25-Feb-22	Reg Plan	Monthly	0.0522	10.4066
28-Jan-22	Reg Plan	Monthly	0.0022	10.3566
28-Mar-22	Reg Plan	Quarterly	0.0813	10.5735
28-Dec-21	Reg Plan	Quarterly	0.0739	10.5636
28-Sep-21	Reg Plan	Quarterly	0.1436	10.6386
28-Mar-22	Reg Plan	Annually	0.4258	10.8820
24-Mar-21	Reg Plan	Annually	0.6795	11.1330
24-Mar-20	Reg Plan	Annually	0.6115	10.6885

Date	Plan	Freq	IDCW*	NAV
IDFC Banking & PSU Debt Fund				
28-Apr-22	Reg Plan	Monthly	0.0096	10.6767
30-Mar-22	Reg Plan	Monthly	0.0333	10.7004
25-Feb-22	Reg Plan	Monthly	0.0389	10.7060
28-Mar-22	Reg Plan	Quarterly	0.0815	10.6355
28-Dec-21	Reg Plan	Quarterly	0.0622	10.5985
28-Sep-21	Reg Plan	Quarterly	0.1497	10.6864
28-Mar-22	Reg Plan	Annually	0.4392	11.3848
24-Mar-21	Reg Plan	Annually	0.8783	11.8048
24-Mar-20	Reg Plan	Annually	0.4140	10.9291
25-Mar-21	Reg Plan	Adhoc	0.9969	11.3656
24-Mar-20	Reg Plan	-	2.3203	12.4468
22-Mar-17	Reg Plan	-	0.7400	10.8523
17-Mar-16	Reg Plan	-	0.8028	10.8927
IDFC Bond Fund - Medium Term Plan				
30-Mar-22	Reg Plan	Monthly	0.0459	10.2690
25-Feb-22	Reg Plan	Monthly	0.0417	10.2648
29-Nov-21	Reg Plan	Monthly	0.0451	10.2682
28-Mar-22	Reg Plan	BiMonthly	0.0850	11.9602
28-Sep-21	Reg Plan	BiMonthly	0.1077	11.9769
28-Jul-21	Reg Plan	BiMonthly	0.0427	11.9200
28-Mar-22	Reg Plan	Quarterly	0.0846	10.9572
28-Dec-21	Reg Plan	Quarterly	0.0731	10.9559
28-Sep-21	Reg Plan	Quarterly	0.1573	11.0568
25-Mar-21	Reg Plan	Periodic	0.9671	12.4644
24-Mar-20	Reg Plan	Periodic	3.8497	15.2628
IDFC Bond Fund - Income Plan				
28-Mar-22	Reg Plan	Quarterly	0.0685	11.8998
28-Dec-21	Reg Plan	Quarterly	0.0630	11.9085
28-Sep-21	Reg Plan	Quarterly	0.1558	12.0300
28-Mar-22	Reg Plan	Half Yearly	0.1008	11.6712
28-Sep-21	Reg Plan	Half Yearly	0.3401	11.9244
24-Mar-21	Reg Plan	Half Yearly	0.0215	11.6172
28-Mar-22	Reg Plan	Annually	0.4242	11.8021
24-Mar-21	Reg Plan	Annually	0.7595	12.1514
24-Mar-20	Reg Plan	Annually	1.2506	12.5138
25-Mar-21	Reg Plan	Periodic	0.7745	12.1024
24-Mar-20	Reg Plan	Periodic	4.8512	16.0729
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-Mar-22	Reg Plan	Quarterly	0.1026	11.2994
28-Dec-21	Reg Plan	Quarterly	0.0731	11.2862
28-Sep-21	Reg Plan	Quarterly	0.1709	11.4044
28-Mar-22	Reg Plan	Annually	0.4881	11.3570
24-Mar-21	Reg Plan	Annually	0.8172	11.7026
24-Mar-20	Reg Plan	Annually	1.2748	12.0410
28-Mar-22	Reg Plan	Half Yearly	0.1456	10.5985
28-Sep-21	Reg Plan	Half Yearly	0.3292	10.7975
24-Mar-21	Reg Plan	Half Yearly	0.0410	10.5182
25-Mar-21	Reg Plan	Periodic	0.8030	11.4809
24-Mar-20	Reg Plan	Periodic	5.5547	16.1214
25-Mar-21	Reg Plan	Adhoc	0.7880	11.0625
IDFC GSF - Investment Plan				
28-Mar-22	Reg Plan	Quarterly	0.1122	11.5767
28-Dec-21	Reg Plan	Quarterly	0.0834	11.5630
28-Sep-21	Reg Plan	Quarterly	0.1900	11.6944
28-Mar-22	Reg Plan	Annually	0.5184	11.3135
24-Mar-21	Reg Plan	Annually	0.8717	11.6816
24-Mar-20	Reg Plan	Annually	1.4613	12.1473
24-Mar-20	Reg Plan	-	2.8539	13.0966
22-Mar-17	Reg Plan	-	1.2400	11.5375
17-Mar-16	Reg Plan	-	0.3826	10.5257
28-Mar-22	Reg Plan	Half Yearly	0.1621	11.0074
28-Sep-21	Reg Plan	Half Yearly	0.3621	11.2218
24-Mar-21	Reg Plan	Half Yearly	0.0533	10.9207
25-Mar-21	Reg Plan	Periodic	1.0616	13.9511
24-Mar-20	Reg Plan	Periodic	4.1776	16.9446
25-Mar-21	Reg Plan	Adhoc	0.8517	11.1927

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.

⁶Income Distribution and Capital Withdrawal

Income Distribution and Capital Withdrawal History



IDFC MUTUAL FUND

Last 3 Gross IDCW* (₹/unit) :

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-Mar-22	Reg Plan	Quarterly	0.0469	10.3427
28-Dec-21	Reg Plan	Quarterly	0.0641	10.3427
28-Sep-21	Reg Plan	Quarterly	0.1697	10.4524
28-Mar-22	Reg Plan	Half Yearly	0.1061	10.3024
28-Sep-21	Reg Plan	Half Yearly	0.3432	10.5223
24-Mar-21	Reg Plan	Half Yearly	0.2000	10.3787
28-Mar-22	Reg Plan	Annually	0.4494	10.5545
24-Mar-21	Reg Plan	Annually	0.7165	10.8041
24-Mar-20	Reg Plan	Annually	0.7287	10.7486
25-Mar-21	Reg Plan	Periodic	0.7163	10.8010
24-Mar-20	Reg Plan	Periodic	2.0280	12.0412

Date	Plan	Freq	IDCW*	NAV
IDFC Infrastructure Fund				
15-Mar-18	Reg Plan	IDCW*	1.09	18.1944
IDFC Ultra Short Term Fund				
28-Apr-22	Reg Plan	Monthly	0.0266	10.0670
30-Mar-22	Reg Plan	Monthly	0.0385	10.0789
25-Feb-22	Reg Plan	Monthly	0.0292	10.0696
28-Mar-22	Reg Plan	Quarterly	0.0798	10.2154
28-Dec-21	Reg Plan	Quarterly	0.0692	10.1886
28-Sep-21	Reg Plan	Quarterly	0.0812	10.1909
25-Mar-21	Reg Plan	Periodic	0.5945	10.6084
24-Mar-20	Reg Plan	Periodic	1.2396	11.2396
IDFC Overnight Fund				
28-Apr-22	Reg Plan	Monthly	2.6716	1,002.6716
30-Mar-22	Reg Plan	Monthly	2.9059	1,002.9059
25-Feb-22	Reg Plan	Monthly	2.4729	1,002.4729
IDFC Nifty Fund				
16-Mar-20	Reg Plan	IDCW*	1.67	19.3473

Date	Plan	Freq	IDCW*	NAV
IDFC Floating Rate Fund				
28-Apr-22	Reg Plan	Monthly	0.0027	10.0281
30-Mar-22	Reg Plan	Monthly	0.0381	10.0635
25-Feb-22	Reg Plan	Monthly	0.0409	10.0663
28-Mar-22	Reg Plan	Quarterly	0.0834	10.1321
28-Dec-21	Reg Plan	Quarterly	0.0645	10.1007
28-Sep-21	Reg Plan	Quarterly	0.0973	10.1288
28-Mar-22	Reg Plan	Annual	0.3750	10.4074
24-Mar-21	Reg Plan	Annual	0.0007	10.0202
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
9	IDFC Nifty 100 Index Fund		Index	An open-ended scheme tracking Nifty 100 Index	Nifty 100 TRI	Minimum investment in securities of Nifty 100 index - 95% of total assets
10	IDFC Nifty ETF	IDFC Nifty ETF	Exchange Traded Fund	An open ended scheme tracking NIFTY 50 index.	Nifty 50 TRI	ETF structure Minimum investment in securities of Nifty 50 Index - 95% of total assets
11	IDFC Sensex ETF	IDFC Sensex ETF	Exchange Traded Fund	An open ended scheme tracking S&P BSE Sensex index	S&P BSE Sensex TRI	ETF structure Minimum investment in securities of BSE Sensex index - 95% of total assets
12	IDFC Emerging Businesses Fund		Small Cap Fund	An open ended equity scheme predominantly investing in small cap stocks	S&P BSE 250 SmallCap TRI	Minimum investment in equity & equity related instruments of small cap companies- 65% of total assets

Debt Fund (Scheme Categorisation)

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

Hybrid Fund (Scheme Categorisation)

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

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

How to read Factsheet	
<p>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 Nifty 100 Index Fund	The investment objective of the Scheme is to replicate the Nifty 100 index by investing in securities of the Nifty 100 Index in the same proportion / weightage with an aim to provide returns before expenses that closely correspond to the total return of Nifty 100 Index, subject to tracking errors.
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
≤1%	5
≥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
≤ 1%	5
>1 % 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.

IDFC AMC Offices

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Secunderabad	102, 1st Floor, Jade Arcade Paradise Circle, Secunderabad: 500003. Tel.: 040-3918 2471/3918 2473 /3918 2468/3918 2469
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Jamshedpur	Room No 111, 1st Floor Yash Kamal Complex, Main Road, Bishtupur Jamshedpur: 831 001. Ph No.: 9431102883, 9386728066, 9031377710. Te.: 0657-2230112/111/222
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Ranchi	Shop No. 104 and 105, 1st Floor, Satya Ganga Arcade, Vinod Ashram Road, Ranchi: 834001. Te.: 0651 - 2212599/91.
Durgapur (West Bengal)	6/2A, Suhatta, 6th Floor, City Centre, Durgapur: 713216. Phone No.: +91 91 8537867746.

EAST-CENTRAL

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