



IDFC MUTUAL FUND

FACTSHEET  
31<sup>st</sup> October 2022



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

**INVEST NOW.**

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



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

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

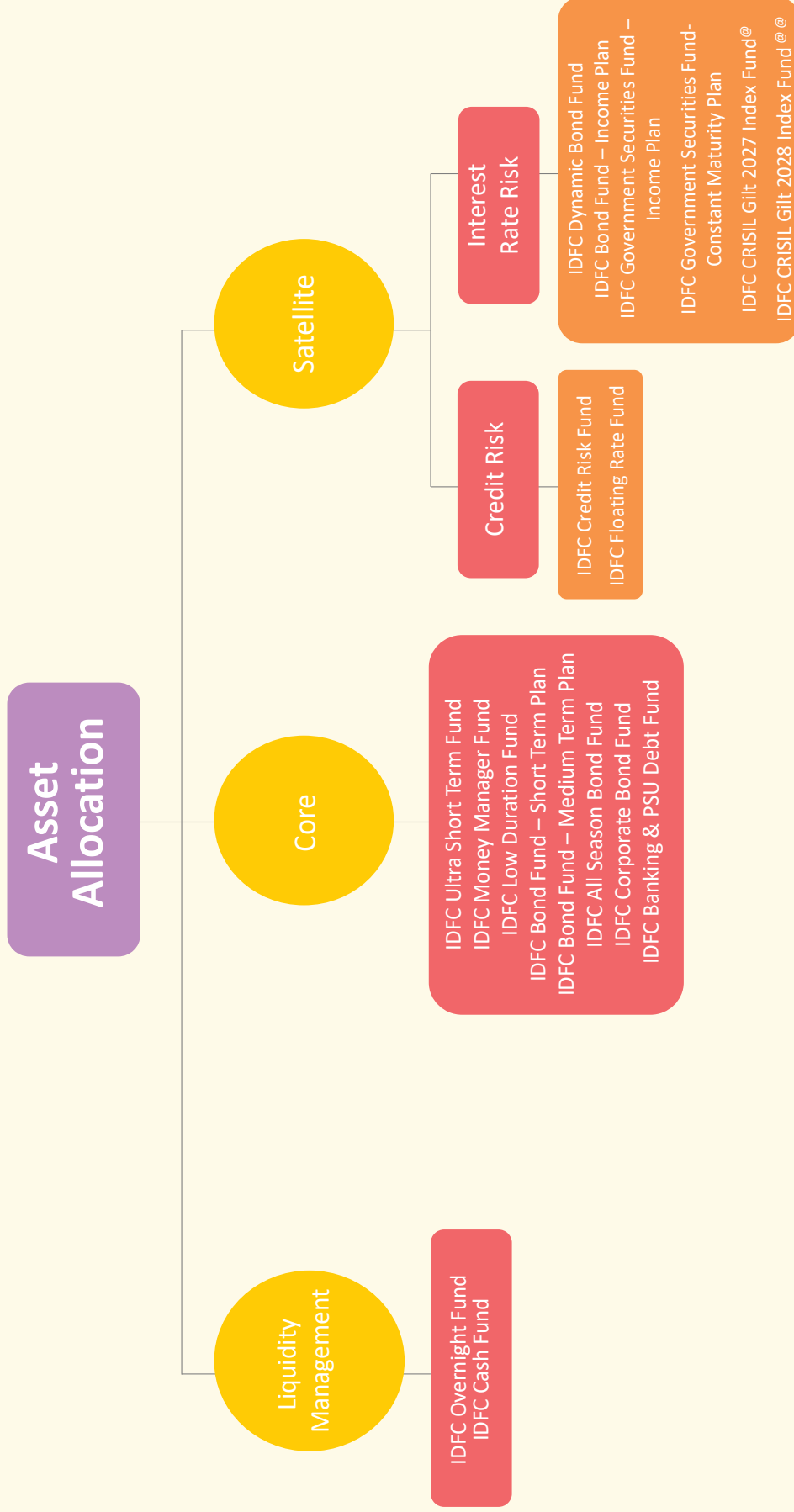
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# Equity Snapshot as on 31<sup>st</sup> October 2022

Category	Scheme Name	About the Fund	Investment Style	Inception Date	Month End AUM (cr.)	Portfolio Metrics		Investment Framework	Benchmark	Top 10 Holdings		Top 10 Industry Sector	Beta	Beta <sup>®</sup> Annualised STD	Sharpe	Fund Managers				
						Fund	TIER 1: BI			Top 10 Holdings	(% of NAV)									
Large cap	IDFC Large Cap Fund	Participate in growth of top 100 companies selectively. Allocation to mid & small caps	<table border="1"> <tr><td>Large Cap</td><td>85%</td></tr> <tr><td>Mid Cap</td><td>9%</td></tr> <tr><td>Small Cap</td><td>7%</td></tr> </table> <p>Growth Blend Value</p>	Large Cap	85%	Mid Cap	9%	Small Cap	7%	09-Jun-06	1,109	PE Ratio 2Yr FWD: 16.6 PB Ratio 2Yr FWD: 2.9 FY22-24 CAGR growth: 14.4%		Tier 1 Benchmark: S&P BSE 100 TRI	HDFC Bank Ltd. ICICI Bank Ltd. State Bank of India Infosys Ltd. Reliance Industries Ltd. ITC Ltd. Maruti Suzuki India Ltd. Bajaj Finance Ltd. Larsen & Toubro Infotech Ltd. Kotak Mahindra Bank Ltd.	100.5% 8.6% 7.95% 6.15% 5.98% 3.95% 3.49% 3.46% 3.03% 2.86%	IT - Software Diversified FMCG Automobiles Petroleum Products Finance Chemicals & Petrochemicals Pharmaceuticals & Biotechnology Consumer Durables Construction	30.82% 12.72% 6.7% 6.43% 5.98% 5.07% 4.39% 4.37% 4.20% 3.42%	0.88 20.04% 0.41	Sumit Agrawal & Sachin Bhatnagar (w.e.f. 14 <sup>th</sup> March 2022)
			Large Cap	85%																
			Mid Cap	9%																
Small Cap	7%																			
Flexicap	IDFC Flexi Cap Fund <sup>1</sup>	Blend of "Buy and Hold" and "Tactical" strategies; and "Sectoral" allocation to benefitting from domestic consumption theme.	<table border="1"> <tr><td>Large Cap</td><td>74%</td></tr> <tr><td>Mid Cap</td><td>15%</td></tr> <tr><td>Small Cap</td><td>11%</td></tr> </table> <p>Growth Blend Value</p>	Large Cap	74%	Mid Cap	15%	Small Cap	11%	28-Sep-05	5,904	PE Ratio 2Yr FWD: 16.8 PB Ratio 2Yr FWD: 2.8 FY22-24 CAGR growth: 15.3%		Tier 1 Benchmark: S&P BSE 500 TRI	HDFC Bank Ltd. ICICI Bank Ltd. State Bank of India Infosys Ltd. Bajaj Finance Ltd. Ultra Tech Cement Ltd. Axis Bank Ltd. UNO Minda Ltd. Mahindra & Mahindra Ltd. Bharti Airtel Ltd.	7.9% 6.89% 4.69% 3.95% 3.70% 3.7% 3.26% 3.14% 2.85%	IT - Software Consumer Durables Chemicals & Petrochemicals Auto Components Industrial Products Automobiles Cement & Cement Products Finance Telecom - Services	26.43% 10.95% 7.22% 5.47% 5.43% 5.13% 5.12% 4.34% 3.95% 2.85%	0.88 20.81% 0.35	Anoop Bhaskar, Sachin Bhatnagar, Sumit Agrawal (w.e.f. 08 <sup>th</sup> December 2020)
			Large Cap	74%																
			Mid Cap	15%																
Small Cap	11%																			
Focused	IDFC Focused Equity Fund	Upto 30 high conviction ideas across market cap and sectors with mix of core and tactical ideas	<table border="1"> <tr><td>Large Cap</td><td>65%</td></tr> <tr><td>Mid Cap</td><td>23%</td></tr> <tr><td>Small Cap</td><td>13%</td></tr> </table> <p>Growth Blend Value</p>	Large Cap	65%	Mid Cap	23%	Small Cap	13%	16-Mar-06	1,324	PE Ratio 2Yr FWD: 21.4 PB Ratio 2Yr FWD: 2.8 FY22-24 CAGR growth: 27.0%		Tier 1 Benchmark: S&P BSE 500 TRI	HDFC Bank Ltd. ICICI Bank Ltd. State Bank of India Maruti Suzuki India Ltd. Infosys Ltd. Reliance Industries Ltd. IndusInd Bank Ltd. TVS Motor Company Ltd. Hindustan Unilever Ltd. Anupam Rasayan India Ltd.	8.03% 7.77% 9.40% 9.32% 8.76% 6.65% 5.74% 4.16% 4.13% 3.96% 3.95% 3.44% 3.28%	Banks IT - Software Automobiles Chemicals & Petrochemicals Finance Leisure Services Petroleum Products Diversified FMCG Cement & Cement Products Industrial Products	26.12% 9.40% 9.32% 8.76% 6.65% 5.74% 4.16% 3.96% 3.95% 3.44% 3.28%	0.88 20.75% 0.31	Sumit Agrawal
			Large Cap	65%																
			Mid Cap	23%																
Small Cap	13%																			
Large and Mid cap	IDFC Core Equity Fund	Portfolio with focus of Quality large & mid cap stocks available at relatively low valuations	<table border="1"> <tr><td>Large Cap</td><td>55%</td></tr> <tr><td>Mid Cap</td><td>36%</td></tr> <tr><td>Small Cap</td><td>9%</td></tr> </table> <p>Growth Blend Value</p>	Large Cap	55%	Mid Cap	36%	Small Cap	9%	09-Aug-05	2,493	PE Ratio 2Yr FWD: 19.1 PB Ratio 2Yr FWD: 2.7 FY22-24 CAGR growth: 16.0%		Tier 1 Benchmark: NIFTY LargeMidCap 250 TRI	ICICI Bank Ltd. HDFC Bank Ltd. State Bank of India Reliance Industries Ltd. Bharti Airtel Ltd. Larsen & Toubro Ltd. Mahindra & Mahindra Ltd. The Indian Hotels Company Ltd. Aditya Birla Fashion and Retail Ltd.	6.90% 5.13% 5.04% 4.6% 3.44% 3.21% 3.1% 2.88% 2.83% 2.73%	Banks IT - Software Pharmaceuticals & Biotechnology Industrial Products Automobiles Auto Components Cement & Cement Products Construction Petroleum Products Telecom - Services	24.24% 8.73% 8.01% 6.56% 6.35% 5.48% 4.72% 4.33% 3.24% 3.2%	0.98 25.53% 0.50	Anoop Bhaskar
			Large Cap	55%																
			Mid Cap	36%																
Small Cap	9%																			
ELSS	IDFC Tax Advantaged (ELSS) Fund	A multi cap oriented ELSS fund focusing on GARP Growth at Reasonable Price	<table border="1"> <tr><td>Large Cap</td><td>59%</td></tr> <tr><td>Mid Cap</td><td>27%</td></tr> <tr><td>Small Cap</td><td>20%</td></tr> </table> <p>Growth Blend Value</p>	Large Cap	59%	Mid Cap	27%	Small Cap	20%	26-Dec-08	3,986	PE Ratio 2Yr FWD: 16.7 PB Ratio 2Yr FWD: 2.7 FY22-24 CAGR growth: 27%		Tier 1 Benchmark: S&P BSE 500 TRI	ICICI Bank Ltd. Infosys Ltd. State Bank of India HDFC Bank Ltd. Reliance Industries Ltd. Axis Bank Ltd. Bharti Airtel Ltd. Mahindra & Mahindra Ltd. Tata Motors Ltd. Deepak Nitrate Ltd.	8.66% 5.40% 5.04% 3.94% 3.92% 3.38% 2.92% 2.71% 2.69% 2.32%	Banks IT - Software Pharmaceuticals & Biotechnology Finance Automobiles Chemicals & Petrochemicals Electrical Equipment Auto Components Cement & Cement Products Petroleum Products	22.36% 9.52% 6.86% 5.45% 5.40% 4.3% 4.06% 3.86% 3.60% 3.52%	1.12 26.02% 0.65	Daylynn Pinto
			Large Cap	59%																
			Mid Cap	27%																
Small Cap	20%																			
Value	IDFC Sterling Value Fund	Follows Value investment strategy, currently over weight in mid & small caps	<table border="1"> <tr><td>Large Cap</td><td>42%</td></tr> <tr><td>Mid Cap</td><td>32%</td></tr> <tr><td>Small Cap</td><td>26%</td></tr> </table> <p>Growth Blend Value</p>	Large Cap	42%	Mid Cap	32%	Small Cap	26%	07-Mar-08	5,098	PE Ratio 2Yr FWD: 16.9 PB Ratio 2Yr FWD: 2.8 FY22-24 CAGR growth: 25.5%		Tier 1: S&P BSE 500 TRI Tier 2: S&P BSE 400 MidSmallCap TRI	ICICI Bank Ltd. Axis Bank Ltd. Jindal Steel & Power Ltd. CG Power and Industrial Solutions Ltd. State Bank of India Poonawalla Fincorp Ltd. UNO Minda Ltd. The Indian Hotels Company Ltd. VBL Logistics Ltd. HDFC Bank Ltd.	5.17% 3.73% 3.07% 3.06% 2.8% 2.53% 2.53% 2.49% 2.48% 2.35%	Pharmaceuticals & Biotechnology Auto Components IT - Software Electrical Equipment Finance Ferrous Metals Industrial Products Leisure Services Consumer Durables	15.77% 8.56% 6.27% 5.98% 5.17% 4.53% 4.03% 3.97% 3.82% 3.67%	1.21 29.38% 0.65	Anoop Bhaskar, Daylynn Pinto
			Large Cap	42%																
			Mid Cap	32%																
Small Cap	26%																			



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

## Debt Snapshot as on 31<sup>st</sup> October 2022

Asset Allocation Requirement	Scheme Name	Positioning	Month End AUM (crs.)	Asset Quality (%) <sup>+</sup>	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)	3,427	AAA Equivalent = 100	TRI Party Repo/ Cash eq.: 100.00	1 Day	1 Day	1 Day	6.08%	0.16%	0.06%	Nil	Brijesh Shah
	IDFC Cash Fund	An open ended liquid scheme (Min. recommended investment horizon- 7 days)	11,965	AAA Equivalent = 100	CP : 39.11 CD : 29.82 CB : 7.98 TB : 15.91 TRI Party Repo/ Cash: 7.17	33 Days	32 Days	32 Days	6.49%	0.25%	0.12%	Investor exit upon subscription: 145 Days Investor exit upon subscription: 145 Days Exit load as a % of redemption proceeds: 0.0050% 0.0045% 0.0000%	Harshal Joshi Brijesh Shah
Core	IDFC Money Manager Fund	Invests in money market instruments predominantly (Min. recommended investment horizon- 6 months)	2,838	AAA Equivalent = 100	CD : 68.47 CP : 10.18 G Sec/SDL : 6.01 TB : 1.73 TRI Party Repo/ Cash: 13.61	129 Days	129 Days	129 Days	6.97%	0.93%	0.22%	Nil	Brijesh Shah & Gautam Kaul
	IDFC Ultra Short Term Fund	Macaulay duration of the portfolio is between 3 to 6 months (Min. recommended investment horizon- 3 months)	3,720	AAA Equivalent = 100	CD : 41.33 CP : 5.96 CB : 35.05 G Sec/SDL : 4.37 T Bill: 5.28 TRI Party Repo/ Cash : 8.02	151 Days	146 Days	150 Days	7.06%	0.43%	0.24%	Nil	Harshal Joshi
	IDFC Low Duration Fund	Macaulay duration of the portfolio is between 6 to 12 months (Min. recommended investment horizon- 6 months)	5,683	AAA Equivalent = 100	CB : 32.68 G Sec/SDL : 18.88 CD : 43.77 TRI Party Repo/ Cash eq. : 4.66	334 Days	308 Days	318 Days	7.19%	0.57%	0.32%	Nil	Harshal Joshi
	IDFC Banking and PSU Debt Fund++	- Predominantly invests in high quality money market and debt instruments of Banks, PSU and PFI. -Roll down strategy currently (Min. recommended investment horizon- 3 years) <sup>***</sup>	14,964	AAA Equivalent = 100	CB : 46.80 CD : 32.02 CP : 3.15 T Bill : 7.26 TRI Party Repo/ Cash eq. : 5.60	0.43 Year	0.40 Year	0.42 Year	7.01%	0.62%	0.32%	Nil	Suyash Choudhary & Gautam Kaul
	IDFC All Seasons Bond Fund**	A FOF structure which typically invests in our debt schemes upto short term funds currently. (Min. recommended investment horizon- 2 years)	136	AAA Equivalent = 100	IDFC Banking & PSU Debt Fund: 40.51 IDFC Bond Fund: 51.44 IDFC Corporate Bond Fund: 7.89 TRI Party Repo/ Cash : 0.16	155 Years	1.40 Years	1.45 Years	7.25%	0.51%	0.16%	Nil	Harshal Joshi
	IDFC Bond Fund- Short Term	- A Short term Fund - Avg. mat. ordinarily anchored approximately around 2 years currently. (Min. recommended investment horizon- 2 years)	9,653	AAA Equivalent = 100	CD : 34.69 CB : 1.00 PTC : 0.51 G Sec : 63.41 TRI Party Repo/ Cash : 0.38	2.46 Years	2.21 Years	2.28 Years	7.42%	0.77%	0.30%	Nil	Suyash Choudhary
	IDFC Corporate Bond Fund	- A dedicated Corporate Bond portfolio - Roll Down Strategy currently (Min. recommended investment horizon- 3 years) <sup>***</sup>	16,418	AAA Equivalent = 100	CD : 6.38 CB : 68.28 G Sec/SDL : 18.06 ZCB : 0.01 TRI Party Repo/ Cash : 7.28	1.43 Years	1.26 Years	1.34 Years	7.33%	0.61%	0.31%	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)	2,161	AAA Equivalent = 100	G Sec/SDL : 98.43 PTC : 1.13 TRI Party Repo / Cash : 0.43	3.41 Years	3.02 Years	3.13 Years	7.44%	1.47%	0.76%	Nil	Suyash Choudhary

## Debt Snapshot as on 31<sup>st</sup> October 2022

Asset Allocation Requirement	Scheme Name	Positioning	Month End AUM (crs.)	Asset Quality (%) <sup>+</sup>	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 rate instruments converted to floating rate exposures using swaps/derivatives) (Min. recommended investment horizon- 6 months)	471	AAA Equivalent = 100	CD : 61.37 G Sec : 16.83 TRI Party Repo/ Cash eq : 101	1.16 Years	1.03 Years	1.06 Years	7.21%	0.83%	0.35%	Nil	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)	607	AAA Equivalent = 47.92 AA = 46.26 AA- = 5.82	CB : 48.39 PTC : 7.48 G Sec : 25.49 Zero Coupon Bond : 11.58 TRI Party Repo/ Cash eq : 7.06	4.97 Years	2.63 Years	2.79 Years	7.56%	1.60%	0.66%	1% for 365 days	Gautam Kaul (w.e.f. July 16, 2022)
	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)	2,291	AAA Equivalent = 100	G Sec : 99.56 Cash & Equivalent : 0.44	3.45 Years	3.05 Years	3.16 Years	7.43%	1.62%	0.76%	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)	1,409	AAA Equivalent = 100	G Sec : 99.53 TRI Party Repo/ Cash eq : 0.47	3.45 Years	3.05 Years	3.16 Years	7.43%	1.24%	0.62%	Nil	Suyash Choudhary
	IDFC Bond Fund - Income Plan	- Actively managed fund (Macaulay duration between 4-7years) In case of anticipated adverse situation, mac. dur. could be between 1yr and 7 yrs (Min. recommended investment horizon->3years)	513	AAA Equivalent = 100	G Sec : 98.97 TRI Party Repo/ Cash eq : 1.03	5.08 Years	4.05 Years	4.20 Years	7.48%	1.99%	1.32%	Within 365 days: - 10% of invst: Nil - Remaining invst: 1%	Suyash Choudhary
	IDFC Government Securities Fund- Constant Maturity	Gilt Fund with around 10 years average maturity (Min. recommended investment horizon->3years)	210	AAA Equivalent = 100	G Sec : 96.28 TRI Party Repo/ Cash eq : 3.72	9.47 Years	6.59 Years	6.83 Years	7.53%	0.63%	0.49%	Nil	Harshal Joshi
	IDFC CRISIL IBX GILT APRIL 2026 INDEX FUND	An open-ended Target Maturity Index Fund investing in constituents of Crisil IBX Gilt Index - April 2026 with Relatively High Interest Rate Risk and Relatively Low Credit Risk (Min. recommended investment horizon->2years)	293	AAA Equivalent = 100	G Sec : 97.00 TRI Party Repo/ Cash eq : 3.00	3.25 Years	2.85 Years	2.95 Years	7.38%	0.40%	0.15%	Nil	Gautam Kaul
	IDFC CRISIL Gilt 2027 Index Fund <sup>®</sup>	An open-ended Target Maturity Index fund investing in constituents of CRISIL Gilt 2027 Index (Min. recommended investment horizon->3years)	6,500	AAA Equivalent = 100	G Sec : 95.46 TRI Party Repo/ Cash eq:3.47 T Bills : 1.07	4.46 Years	3.63 Years	3.76 Years	7.46%	0.41%	0.16%	Nil	Harshal Joshi & Gautam Kaul
	IDFC CRISIL Gilt 2028 Index Fund <sup>®</sup>	An open-ended Target Maturity Index fund investing in constituents of CRISIL Gilt 2028 Index (Min. recommended investment horizon->3years)	2,560	AAA Equivalent = 100	G Sec : 95.36 TRI Party Repo/ Cash eq : 3.47 T Bills : 1.17	4.88 Years	3.93 Years	4.08 Years	7.48%	0.41%	0.16%	Nil	Harshal Joshi & Gautam Kaul

Liquidity: For very short term parking of surplus or emergency corpus  
 Core: Ideally form bulk of your allocation - Funds that focus on high credit quality and low to moderate maturity profile  
 Satellite: Funds that focus on lower credit quality or higher duration  
 \*Wherever applicable GSec/SDI yields have been annualized. +Asset Quality/Quantils 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". Referring to this: IDFC Cash Fund, IDFC Low Duration Fund, IDFC Gilt 2027 Index Fund, IDFC Corporate CD, Certificate of Deposit; CP, Commercial Paper, CB, Corporate Bond, ZCB, Zero Coupon Bond, PTC: First Business Receivables Trust, G Sec: Government Bond, SDI: State Government Bond, TB: Treasury Bill, Swaps: Interest rate Swaps  
 \*\*\*\*Index as been renamed as IDFC CRISIL Gilt 2026 Index Fund with effect from 01.07.2022. The effect of the renaming is that CRISIL Gilt 2026 Index Fund with effect from 01.07.2022 will continue to track the same portfolio as IDFC CRISIL Gilt 2026 Index Fund. The effect of the renaming is that CRISIL Gilt 2026 Index Fund will continue to track the same portfolio as IDFC CRISIL Gilt 2026 Index Fund. The effect of the renaming is that CRISIL Gilt 2026 Index Fund will continue to track the same portfolio as IDFC CRISIL Gilt 2026 Index Fund.  
 \*\*\*\*\*The scheme is currently following a dynamic approach to manage the average maturity of the portfolio. 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.



## Hybrid Snapshot as on 31<sup>st</sup> October 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
<b>HYBRID FUNDS</b>	IDFC Regular Savings Fund <sup>***</sup>	Hybrid fund which offers 15% to 25% participation in the equity markets & 75% to 90% to be invested in fixed income	163	AAA Equivalent= 100%	G-Sec/Equity +ETF (IDFC Nifty ETF) = 20.55 CB = 6.39 CD = 5.88 Net Current Asset = 22.78	3.84%	2.15 Years	1.86 Years	1.93 Years	7.05%	10% of investment: Nil Remaining investment: % If redeemed/switched out within 1 year from the date of allotment	Equity: Mr. Sumit Agrawal & Mr. Viraj Kulkarni (w.e.f. 1st July 2022) Debt: Harshal Joshi
	IDFC Equity Savings Fund <sup>**</sup>	Investing in equity, arbitrage and debt with net equity exposure ranging from 20-45% and debt exposure ranging from 20-35%, remaining being in arbitrage	106	AAA Equivalent= 100%	Net Equity = 21.19 Arbitrage = 52.36 CB = 2.97 Net Current Asset = 15.69 Mutual Fund IDFC Cash Fund : 7.79	8.64%	50 Days	47 Days	50 Days	6.30%	If redeemed/switched out within 7 days from the date of allotment: ▶ Up to 10% of investment: Nil. ▶ For remaining investment: 0.25% of applicable NAV. ▶ If redeemed/switched out after 7 days from date of allotment: Nil.	Equity: Mr. Sachin Relekar, Mr. Nemish Sheth & Mr. Viraj Kulkarni (w.e.f. 1st July 2022) Debt: Harshal Joshi
	IDFC Balanced Advantage Fund <sup>***</sup> (previously known as IDFC Dynamic Equity Fund)	Dynamically invests between Equity and Debt; buys less when markets are expensive and more when markets are cheap and is based on the model that tracks market valuation (PE)	2,979	AAA Equivalent= 100%	Net Equity = 55.73 CB = 2.34 Arbitrage = 12.70 TB = 6.15 CD = 7.40 G Sec = 12.14 Cash & Cash Equivalent = 3.55	13.94%	1.45 Years	1.30 Years	1.34 Years	6.91%	10% of investment: Nil Remaining investment: % If redeemed/switched out within 1 year from the date of allotment	Equity: Sachin Relekar (w.e.f. 1st March 2022) & Sumit Agrawal Debt: Mr. Brijesh Shah (w.e.f. 16th July 2022)
	IDFC Hybrid Equity Fund <sup># **</sup>	Provides a combination of equity (between 65% and 80%) and debt (between 20% and 35%) so as to provide both stability of returns and potential of growth. Both equity and fixed income portions are actively managed.	593	AAA Equivalent= 100%	Equity = 78.10 CB = 5.66 G Sec = 7.20 CD = 6.48 Net Current Asset = 2.57	17.88%	1.47 Years	1.30 Years	1.36 Years	7.24%	10% of investment: Nil Remaining investment: % If redeemed/switched out within 1 year from the date of allotment	Equity: Mr. Anoop Bhaskar & Mr. Viraj Kulkarni (w.e.f. 1st July 2022) Debt: Harshal Joshi

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

Standard Deviation calculated basis monthly returns for the past one year for Regular Savings Fund and for past the three years for Balanced Advantage Fund, Hybrid Equity Fund and Equity Savings Fund

For debt allocation only. Schemes are sorted basis standard deviation. \*\*IDFC Dynamic Equity Fund<sup>\*\*\*</sup> has been renamed as "IDFC Balanced Advantage Fund" with effect from May 03, 2021. Refer the addendum issued in this regard: <https://idfcmf.com/download-centre/notice>. IDFC

Regular Savings Fund (Debt Portion), IDFC Hybrid Equity Fund (Debt Portion), @15 of 31st October 2022.

W.e.f. 1st December 21, the benchmark of IDFC Regular Savings Fund is CRISIL Hybrid 85+15 Conservative Index (Tier 1); IDFC Hybrid Equity Fund is CRISIL Hybrid 35+65 Aggressive Index (Tier 1); IDFC Balanced Advantage Fund is NIFTY 50 Hybrid Composite debt Composite debt

50:50 Index (Tier 1); IDFC Equity Savings Fund is CRISIL Equity Savings Index (Tier 1).

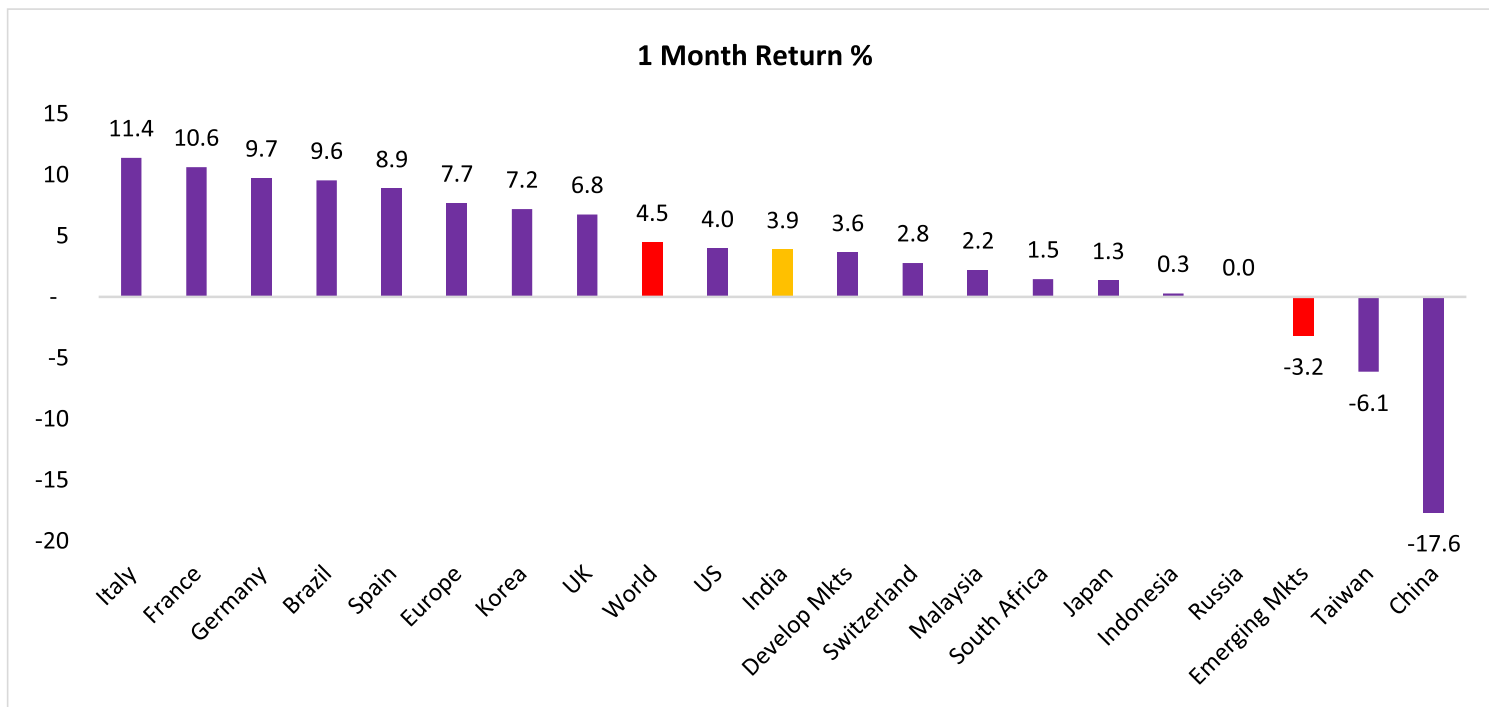
Dedicated fund manager for foreign / overseas investment has been changed from Mr. Viraj Kulkarni to Ms. Nishita Doshi in IDFC RSF, IDFC ESF, IDFC HEF & US Equity FOF (w.e.f. from 1st July 2022)

Mr. Arvind Subramanian managed IDFC Credit Risk Fund, IDFC Floating Rate Fund & IDFC Balanced Advantage fund till 15 July 2022.

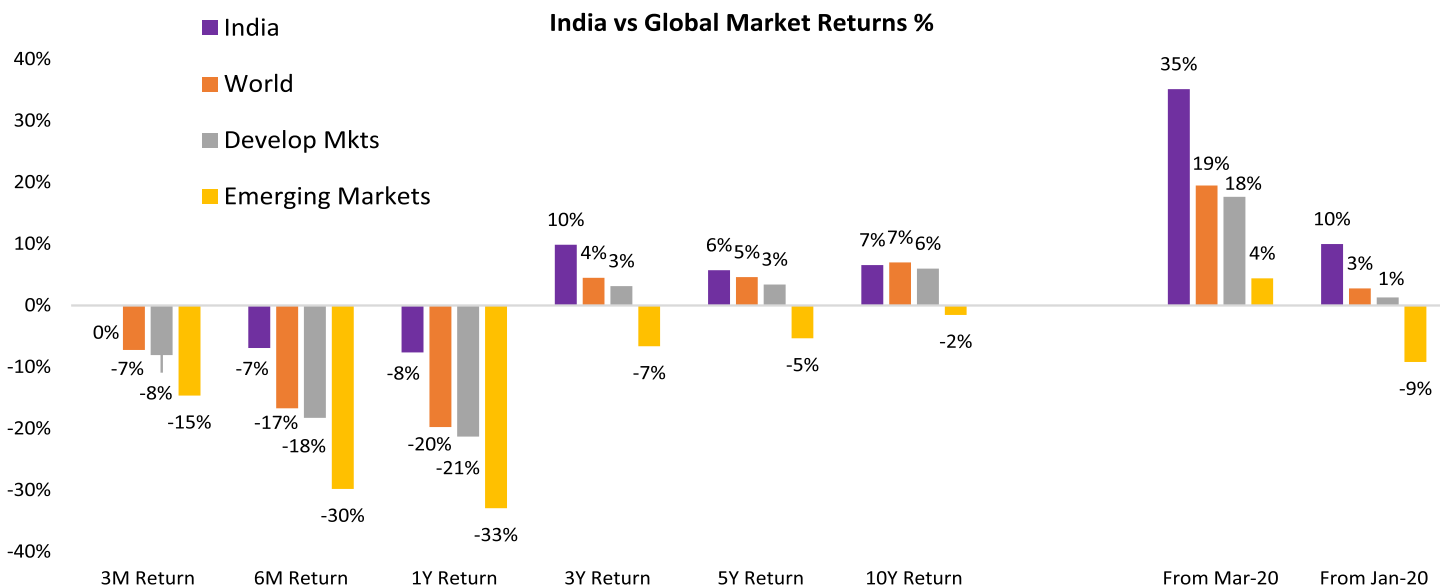
## Global Markets

Global equities improved across regions (+4.5% MoM/-21.2% YTD). China (-17.6% MoM) and Taiwan (-6.1% MoM) were in red dragging the EM performance (-3.2% MoM).

**Indian equities rose +3.9% MoM** (in USD terms), while outperforming the APAC region and its peers (MSCI APxJ/EM: -4.2%/-3.2%).



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

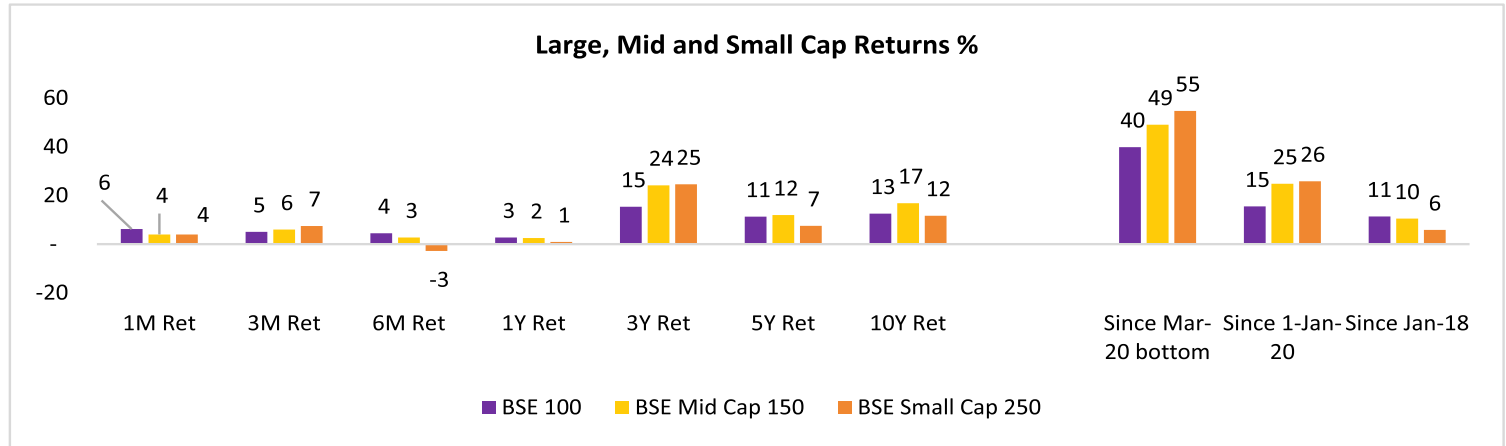


Source: Bloomberg, Data as of Oct 2022. (India is MSCI India Index, World is MSCI AC World Index, Developed Markets is MSCI World Index and Emerging Markets is MSCI Emerging Markets Index)

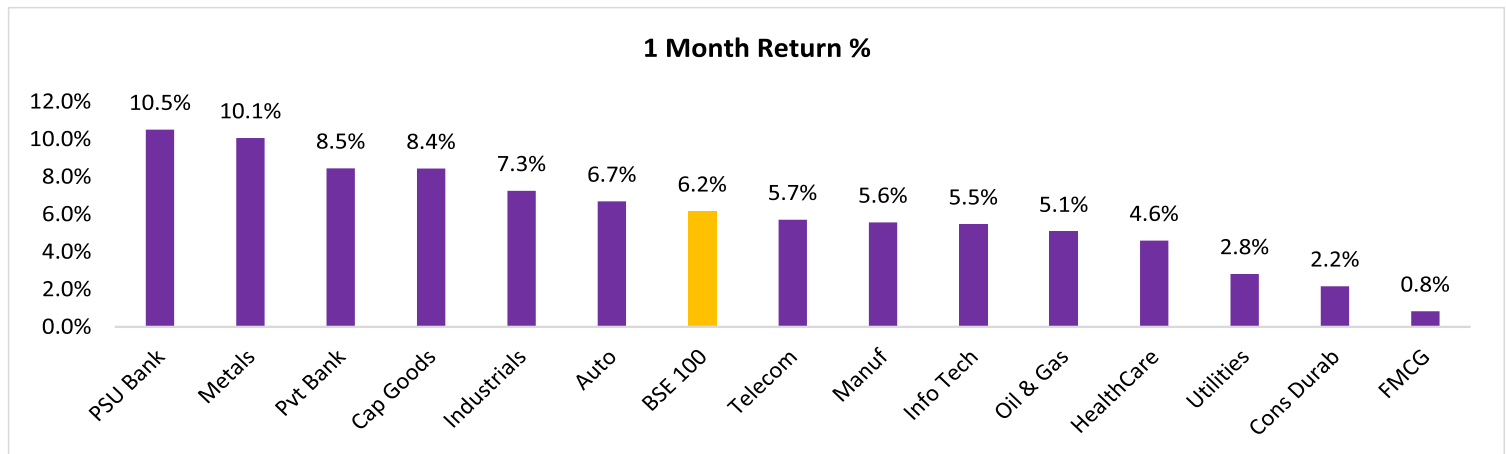
## Domestic Markets

Within India, Mid-caps (+4% MoM) and small caps (+4% MoM) underperformed the large caps (+6.2% MoM). All sectors ended the month in the green with Financials, Metals, Capital Goods, Industrials and Auto outperforming the benchmark NIFTY (+6.8% MoM), reclaiming the 18K level at the close of the month.

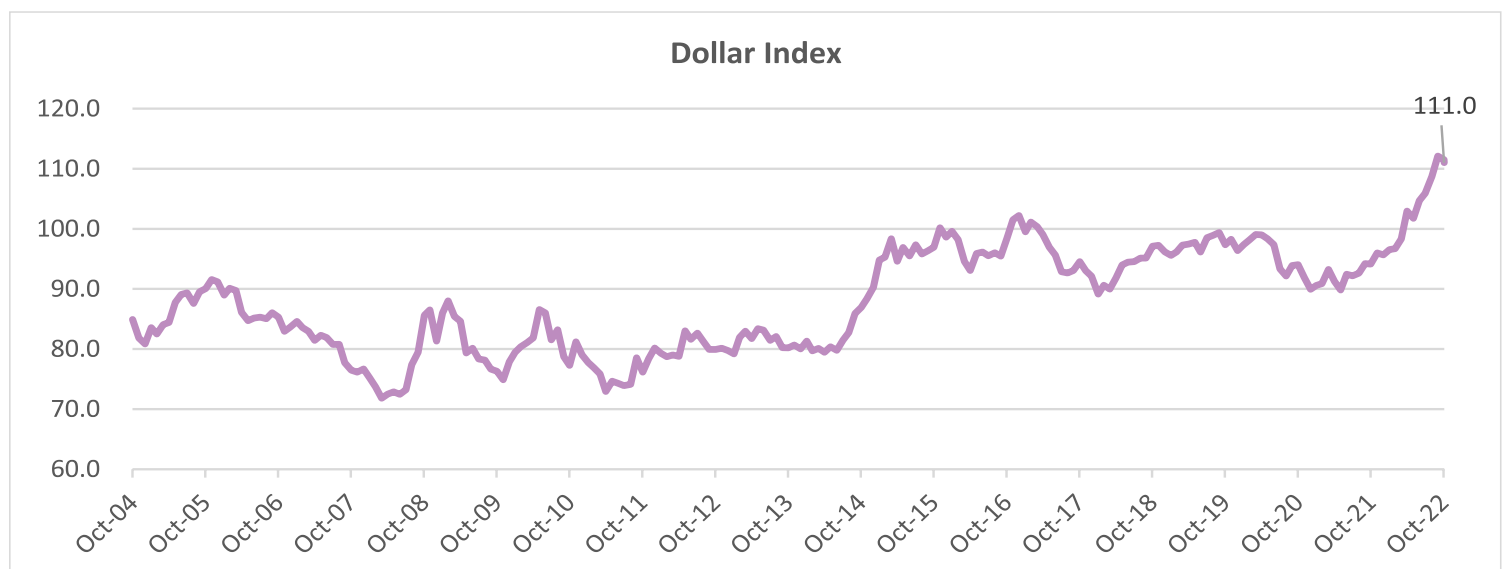
INR depreciated by 1.7% MoM, reaching -82.79/USD at the end of October. DXY (Dollar Index) weakened marginally over the month and closed at 111.



Source: Bloomberg, Data as of Oct 2022



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



Source: Bloomberg, Data as of Oct 2022

## Commodities, Interest rate and Inflation:

Brent crude prices rose (+6.2%) over the month of October, following steady declines since June. Weakness is seen in prices amidst weaker than expected manufacturing data from China, hinting towards demand worries.

Indian bond yields closed higher amidst anticipation ahead of US Fed policy and an additional MPC meeting on November 3rd. The 10-Yr closed at 7.45 (+3 bps) and the 5-Yr closed at 7.37 (+3 bps).

Domestically, the quantum of excess rainfall is receding and rabi sowing has picked up a good pace across cereals supported by reservoir levels are at 89% of total capacity (much higher than the long period average). 1st advance estimates for FY23 indicated a 4% decline in food grains and a 1% decline in pulses (with the first decline in rice after eight years).

Commodities	1M Return	3M Return	6M Return	1Y Return	3Y Return	5Y Return	10Y Return	YTD Return	FYTD Return	From Mar-20	From Jan-20
<b>Oil &amp; Gas</b>											
WTI	5.3%	-12%	-2%	4%	17%	10%	0%	15%	-14%	270%	42%
Brent	6%	-14%	4%	12%	16%	9%	-1%	22%	-12%	251%	44%
Natural Gas	-7%	-23%	30%	17%	34%	16%	6%	70%	13%	297%	190%
<b>Metals</b>											
Gold	-2%	-7%	-9%	-8%	3%	5%	0%	-11%	-16%	5%	8%
Silver	1%	-6%	-15%	-20%	2%	3%	-5%	-18%	-23%	44%	7%
Aluminium	5%	-11%	-26%	-18%	8%	1%	2%	-21%	-36%	42%	23%
Copper	0%	-6%	-22%	-22%	9%	2%	0%	-23%	-28%	61%	21%
Zinc	-5%	-18%	-25%	-20%	3%	-3%	4%	-24%	-35%	48%	19%
Steel	-9%	-13%	-33%	-40%	0%	-4%	-2%	-32%	-39%	5%	-8%
<b>Agri</b>											
Sugar	-2%	2%	-1%	-7%	13%	4%	-1%	-5%	-8%	63%	34%
Cotton	-20%	-30%	-44%	-37%	4%	1%	0%	-36%	-47%	38%	4%
Rubber	-7%	-23%	-28%	-25%	0%	-3%	-7%	-25%	-31%	18%	-11%
Coffee	-22%	-18%	-24%	-13%	20%	7%	1%	-21%	-22%	47%	37%
Corn	3%	12%	10%	22%	21%	15%	-1%	17%	-8%	101%	78%
Wheat	-2%	9%	16%	14%	20%	16%	0%	14%	-12%	57%	58%

Source: Bloomberg, Data as of Oct 2022

## Macro prints deteriorated:

- Fiscal deficit YTD has touched 37.3% of BE v/s 33% last month. Upbeat direct and indirect tax collections was offset by an increase in spending, both revenue (6% YTD) and capital (49.5% to Rs.3.4tn YTD).
- Manufacturing PMI came in at 55.3 for Oct-22 v/s 55.1 in Sept-22, reflecting an increase in employment, stocks of purchase, and improved demand. October Services PMI rose to 55.1 vs. 54.3 last month indicating a recovery in some of the growth momentum lost in the last month.
- GST collections rose to 1.52tn in Oct-22 vs 1.48tn in Sept-22.
- Sept'22 CPI continued to rise since July and was up 7.4%; August's Industrial production fell sharply (-0.8% YoY).
- India's foreign exchange reserves continue to fall (\$533bn now) as policymakers mitigate the transmission of global volatility/ tightness to India. The deterioration in the Current Account is not only on account of higher oil, but Coal also has been a bigger culprit so far. Weakening INR is causing a double whammy to the external account.

FII flows remained flat for the month, following -\$1.6bn outflows in September. So far, India has seen YTD FII outflows of \$22.6bn. DIIs saw buying of \$1.3bn in October, with YTD inflows of \$33.8bn. Mutual funds and Insurance funds were both net buyers in October.

For the September'22 Earnings season so far, we are seeing 4th straight quarter of downgrades higher than the earnings upgrades. Nifty consensus earnings for FY23 have also seen -2.3% revision during the results season with another -1% cut due to index component changes. Consumer durables, Industrials, Cement, and Metals have seen cuts; though margin pressures are estimated to ease going ahead. On the positive side, the cyclical viz. autos and banks have seen upgrades. Also, strong order booking by contractors/developers is seen, raising the hopes of eventual Pvt CAPEX recovery. What remains crucial to be seen is whether the FY23 Nifty earnings growth holds up to the double-digit consensus YoY growth estimates.

Macro trends		Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22
CPI	Index	163	163	166	167	166	166	166	167	170	172	173	173	174	175	
	% YoY	5.3	4.3	4.5	4.9	5.7	6.0	6.1	6.3	7.8	7.0	7.0	6.7	7.0	7.4	
IIP	Index	132	130	135	128	139	139	132	148	135	138	138	134	131		
	% YoY	13.0	4.4	4.2	1.0	1.0	1.5	1.5	1.9	6.7	19.6	12.7	2.2	-0.8		
Manufacturing																
PMI	Units	55.3	52.3	55.9	57.6	55.5	54.0	54.9	55.9	54.7	54.6	53.9	56.4	56.2	55.1	55.3
Services PMI	Units	56.7	55.2	58.4	58.1	55.5	51.5	51.8	53.6	57.9	58.9	59.2	55.5	57.2	54.3	55.1
Exports	USD b	33.4	33.8	35.6	30.0	37.3	34.1	33.8	34.6	40.2	37.3	37.9	35.2	33.9	35.5	
	% YoY	46.5	22.6	43.0	27.2	37.0	23.7	22.4	-1.9	30.7	15.5	16.8	-0.8	1.5	4.9	
Imports	USD b	45.1	56.3	55.4	52.9	59.3	52.0	55.0	55.5	60.3	60.6	63.6	66.3	61.9	61.2	
	% YoY	53.0	85.7	62.5	56.6	38.0	23.7	35.0	13.4	31.0	56.1	51.2	43.6	37.3	8.7	
GST Collections	INRb	1,120	1,170	1,301	1,315	1,298	1,499	1,330	1,421	1,675	1,409	1,446	1,490	1,436	1,477	1,517
	% YoY	29.6	22.5	23.7	25.3	12.7	25.0	17.6	14.7	18.5	44.0	55.8	28.0	28.2	26.2	16.6
FII flows	USDb	1.0	1.1	-2.3	-0.8	-1.7	-4.8	-5.0	-3.7	-3.8	-4.9	-6.3	0.8	6.8	-1.4	-0.0
DII Flows	USDb	0.9	0.8	0.6	3.6	4.1	2.9	5.6	5.2	4.1	6.6	5.7	1.3	-0.9	1.8	1.3

Real GDP	Q1 FY19	Q2 FY19	Q3 FY19	Q4 FY19	Q1 FY20	Q2 FY20	Q3FY20	Q4FY20	Q1FY21	Q2FY21	Q3FY21	Q4FY21	Q1FY22	Q2FY22	Q3FY22	Q4FY22	Q1FY23
INR b	33841	34047	34930	37215	35667	35615	36076	38334	26954	32967	36262	39180	32380	35735	38222	40780	36850
% YoY	7.6	6.5	6.3	5.8	5.4	4.6	3.3	3.0	-24.4	-7.4	0.5	2.2	20.1	8.4	5.4	4.1	13.8
2yr CAGR %	6.8	5.9	6.5	7.4	6.5	5.5	4.8	4.4	-10.8	-1.6	1.9	2.6	-4.7	0.2	2.9	3.1	16.9

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

## Market Performance

	1M Ret	3M Ret	6M Ret	9M Ret	1Y Ret	3Y Ret	5Y Ret	10Y Ret	YTD Return	FYTD Return	Since Mar-20 bottom	Since 1-Jan-20
USD INR	-1.0%	-4.4%	-10.9%	-10.6%	-10.6%	-5.3%	-5.0%	-4.3%	-11.4%	-9.2%	-3.2%	-5.5%
<b>Market Cap Wise</b>												
Nifty 50	6.8%	5.0%	3.9%	1.9%	1.9%	14.9%	11.7%	12.3%	3.8%	3.1%	39.2%	14.8%
Nifty 100	5.9%	4.8%	4.0%	2.0%	2.0%	14.9%	11.1%	12.7%	3.5%	3.3%	39.1%	15.0%
NIFTY Large Mid 250	4.8%	5.5%	4.0%	3.2%	3.2%	19.6%	11.7%	15.1%	3.2%	5.0%	44.3%	19.9%
Nifty Next 50	1.3%	4.2%	3.7%	1.3%	1.3%	14.1%	7.5%	14.6%	1.0%	3.7%	37.7%	15.6%
BSE Mid Cap 150	4.0%	5.9%	2.7%	2.5%	2.5%	24.1%	11.9%	16.8%	2.0%	5.3%	49.0%	24.8%
BSE Mid Small Cap	3.6%	6.0%	0.6%	1.7%	1.7%	24.2%	9.7%	15.1%	-0.5%	3.5%	51.1%	25.3%
BSE Small Cap 250	4.0%	7.4%	-2.9%	0.9%	0.9%	24.6%	7.5%	11.7%	-3.0%	1.2%	54.7%	25.8%
<b>Sector Wise</b>												
SPBSEPrivBINR	8.5%	9.7%	8.6%	2.9%	2.9%	8.6%	9.3%	14.8%	15.0%	12.3%	38.5%	6.8%
S&P BSE PSU	10.5%	9.8%	5.4%	10.1%	10.1%	9.8%	0.1%	2.8%	16.8%	10.5%	38.1%	11.5%
S&P BSE FastMovConsGoods	0.8%	4.1%	19.8%	15.2%	15.2%	9.6%	9.5%	11.1%	17.0%	21.0%	26.9%	12.8%
S&P BSE AUTO	6.7%	6.9%	16.3%	21.2%	21.2%	17.5%	3.8%	11.5%	23.8%	27.7%	50.7%	19.8%
S&P BSE CONSUMER DURAB	2.2%	7.8%	1.8%	-1.3%	-1.3%	16.6%	18.4%	19.7%	-4.7%	0.9%	40.4%	21.3%
S&P BSE Healthcare	4.6%	4.5%	-0.7%	-4.4%	-4.4%	21.8%	10.9%	12.2%	-8.7%	-1.6%	34.7%	22.5%
S&P BSE Information Tech	5.5%	-1.9%	-16.7%	-13.6%	-13.6%	23.4%	22.6%	17.4%	-23.6%	-20.5%	43.9%	24.4%
S&P BSE Telecom	5.7%	9.4%	-2.1%	3.9%	3.9%	25.4%	2.1%	6.8%	-1.7%	-3.1%	30.2%	18.1%
S&P BSE Utilities	2.8%	5.5%	18.7%	34.5%	34.5%	29.3%	12.2%	9.7%	35.1%	16.0%	57.2%	31.7%
S&P BSE CAPITAL GOODS	8.4%	11.9%	14.1%	24.7%	24.7%	20.9%	12.5%	11.6%	15.7%	20.9%	58.7%	26.7%
S&P BSE Industrials	7.3%	14.1%	16.1%	24.5%	24.5%	30.0%	12.6%	13.3%	17.6%	20.7%	69.6%	34.1%
S&P BSE India Manufac	5.6%	4.2%	7.4%	6.0%	6.0%	12.9%	8.4%	11.4%	6.9%	7.3%	37.9%	15.7%
S&P BSE OIL & GAS	5.1%	2.6%	4.4%	7.4%	7.4%	7.4%	3.3%	8.7%	11.3%	4.0%	34.8%	10.4%
S&P BSE METAL	10.1%	4.6%	0.2%	-5.0%	-5.0%	26.9%	4.9%	6.4%	-1.1%	-14.9%	62.2%	23.7%

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

## Outlook

The divergence of Indian markets with either Emerging markets or even Developed markets is becoming curiouser and curiouser. India shining amidst a pall of global gloom is not a belief we have had to face as investors many times before. Usually, if Developed (read, US) markets sneezed, emerging markets caught a cold. The case for “global caution” – a term we have coined, is well documented – US markets (MSCI USA) are down by -17% YTD; Europe markets are in a funk (MSCI Europe down -26% YTD), awaiting a “winter of extreme discomfort”; China’s Covid policy has forced the Government to defer declaring quarterly GDP growth numbers (MSCI China down -44% YTD); Crude oil production is planned to be reduced by OPEC+ by 2mn barrels per day from Nov’22; inflation in Developed economies is higher than many emerging markets. Yet amidst all this pall of gloom, Indian equity markets continue to defy rules of “equity gravity” – every EM market is destined to fall each & every time the US market falls!

Logic and rationality, it appears have taken a back seat. Liquidity and flows rule the roost. While every equity bull market is always fueled by easy and cheap liquidity; currently RBI has taken several measured steps to curb liquidity – even housing loan rates are up 150bps in just over a quarter. Yet, Indian equities continue to stay strong. Amidst all these rational “fears” the market mood appears robust – retail participation in Options trading hasn’t reduced sharply from the Oct-Dec’21 quarter when Nifty spiked to a new all-time high. MF flows, especially SIP flows remain robust. FII flows remain uneven, after briefly turning positive in July-August’22, and turned negative from September’22.

Today, when one can easily counter every positive with a negative and vice versa without taking a polemic side on either side of this argument, we have consciously tried to respect and follow one factor which we believe will work in such contrasting and confusing times – follow the earnings trail. Rather than focus exclusively on valuations, we are focusing primarily on sectors with strong visibility of earnings growth over the next two/three quarters – Banks incl. PSU banks; Automobiles and ancillaries; Capital goods; Hospitality – Hotels and QSRs; and some emerging sectors like Defence which we have missed. Hopefully, by having exposure across most of the segments of the markets which will deliver the earnings pool growth over the next few years, we will be relatively better placed. We have also become more selective while evaluating IPOs, another area where mistakes creep in.

A similar conundrum is faced by investors – with all experts forecasting caution, do not get swayed to reduce equity nor rush to increase allocation. This is the time to stay put and learn the meaning that equity investing is akin to a roller coaster ride. Buckle up and enjoy the ride.

*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

Consumer Price Index (CPI) inflation in India was 7.4% y/y in September, after 7% in August, as food price momentum picked up further. Core inflation (CPI excluding food and beverages, fuel and light) was at 6.1% in September, and has averaged 6.1% in H1 FY23 and 6% in FY22. Real time prices of edible oils, vegetables, pulses and wheat have moved up sequentially in October. Among vegetables, price of onions has picked up in October while that of tomatoes has moderated mildly after two months of strong increase.

During April-September of FY23, central government net tax revenue growth was 9.9% y/y while total expenditure grew 12.2%. Fiscal deficit so far is thus 37.3% of FY23 budget estimate vs. 33.1% this time last year. Small savings inflow during April-September 2022 was slightly lower than that during the same period of last year but needs to be -Rs. 61,000cr higher during the remaining fiscal year (vs. last year). GST collection continued to remain robust at Rs. 1.52 lakh crore and 17% y/y during October.

Industrial production (IP) growth was -0.8% y/y in August after 2.2% in July. On a seasonally adjusted month-on-month basis, it was -2.8% in August after -4.7% in July. Output momentum stayed negative across categories of consumer, capital, intermediate, infrastructure and construction goods in August while that in primary goods turned positive. Infrastructure Industries output (40% weight in IP) was up 1.7% m/m seasonally adjusted in September and 2.8% in August, after being negative for three months.

Bank credit outstanding as on 21st October was up 17.9% y/y and has averaged 13.7% since April 2022 (up from 8% during January-March), likely also due to higher inflation and thus higher demand for working capital. Bank deposit growth was at 9.5%. Credit flow till date during the financial year has been much higher in FY22, vs. FY20 and FY21, while deposit flow has been lower. During FY22, overall bank credit flow so far has been the highest for personal loans and lowest for industries.

Merchandise trade deficit eased slightly to USD 25.7bn in September from USD 28bn in August. In September, non-oil exports and oil imports continued to sequentially moderate for the third month (possibly also price effect), while non-oil-non-gold imports increased after moderating in August. Trade deficit has averaged USD 22.1bn since September 2021 vs. USD 10.8bn during April-August 2021. During the same periods, non-oil-non-gold imports picked up to an average of USD 38.6bn vs. USD 29.3bn.

Among higher-frequency variables, number of two-wheelers registered picked up sharply from October (likely also festive season effect) while energy consumption level has eased but is above previous year level. Monthly number of GST e-way bills generated continues to remain strong, although it moved down to 7.7cr units in October from 8.4cr in September (again likely also festive season effect) and 7.8cr in August. It has averaged 7.9cr in the September quarter after 7.4cr in the June quarter.

US headline CPI was at 8.2% y/y in September after 8.3% in August, with the sequential momentum being impacted by the drop in energy prices. However, Core CPI moved further higher at 6.6% in September after 6.3% in August. Housing rent momentum picked further up and stayed high. US non-farm payroll addition in October (261,000 persons) was below that in September (315,000 persons) but remained buoyant. Unemployment rate moved back up to 3.7% in October (as in August) from 3.5% in September, and sequential growth in average hourly earnings inched up. Non-farm job openings as per the Job Openings and Labor Turnover Survey (JOLTS) increased sequentially by 0.4mn in September, after the big drop of 0.9mn in August. The FOMC (Federal Open Market Committee) raised the target range for the federal funds rate, by 75 bps for the fourth time and a total of 375bps so far in 2022, to the 3.75-4.00% range on 02nd November. The FOMC meeting statement said it will take into account the cumulative tightening of monetary policy, the lags with which monetary policy affects economic activity and inflation, and economic and financial developments in determining the pace of future increases in the target range. However, the Fed Governor in his interaction after the FOMC meeting said incoming data since last FOMC meeting suggests ultimate level of interest rate will be higher than previously expected and that it is very premature to think about pausing.

The European Central Bank's Governing Council, in its monetary policy decision on 27th October, raised all the three key interest rates by 75bps (after 75bps in September and 50bps in July). It said future decisions will take into consideration the inflation outlook, measures taken so far and transmission lag of monetary policy. However, it also noted that it is not by simply normalising monetary policy that it will identify and reach the interest rates that are necessary in order to deliver the 2% inflation target over the medium term. In its September meeting, when forecasts were last provided, it forecasted Euro Area inflation at 8.1% y/y in 2022, 5.5% in 2023 and 2.3% in 2024. Although its baseline GDP forecast is +0.9% for 2023, the downside scenario (which includes a total shutdown of all Russian gas supply and no other alternative sources of supply including that of LNG) projected a recession in 2023 (GDP forecast of -0.9%).

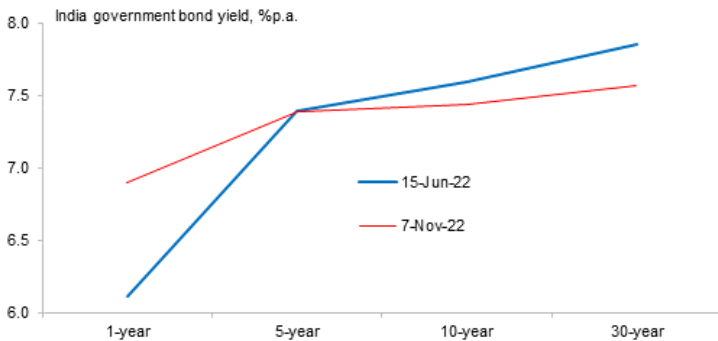
China has been facing several domestic economic issues since 2021 - a property sector meltdown which started with the payment default by a major property developer, power crunch due to coal shortage last year, more recent power rationing as a severe drought impacted hydropower generation, and particularly, multiple and extensive lockdowns as part of its Zero Covid Strategy. Policy response to the issues so far has been

measured, including cuts to Required Reserve Ratio & Loan Prime Rate, additional quota for policy banks (to channel targeted loans) & local government special bonds, and a focus on infrastructure investment. In October, it announced an easing of the lower bound of mortgage rate for first time home buyers, tax rebates and rate cuts to Housing Provident Fund to support home purchases. More recently, there has been some speculation on relaxation of China's Covid norms but the official communication so far does not suggest this. Further, China's export growth (in USD terms) turned negative in October while import growth also eased.

### Outlook:

We have presented detailed arguments on our view of RBI not needing to be in lock-step with Fed before. Subsequently, two external members of the MPC seem to have echoed our logic with both likely to vote for a pause in the upcoming December policy (even as we still expected a final 25 – 35 bps hike in December). A third external member was still hawkish but will likely vote for a scaling down on the pace of normalization (that is vote for less than 50 bps hike). An internal RBI member was debating 35 bps or 50 bps for the September meeting itself, which seems to suggest he would be unlikely to vote for a full 50 bps in December. **The one caveat is that these observations are basis their last heard views which may have undergone modification by now. A potential reason for some modification, apart from Fed rate expectations having gone further up (may not be material for two external members), is that India's local food inflation pressures have inched up. Basis available data, our own forecast of Oct-Dec average CPI is around 40 bps higher than RBI's projection of 6.5%.**

It is possible that there is some upward shift in our own terminal repo rate expectations basis the above. **The bigger point though is that so long as terminal is 6.50% centric, it can be argued that sovereign bond valuations at the front end have largely adjusted for this. This will be especially true if imported volatility starts to subside.** In fact, the evolution of Indian bond yields has been quite interesting so far this year. **The bulk of upward adjustment actually happened in the short period between April and June as market repriced the change in RBI reaction function. However, unlike many of their DM peers, Indian yields haven't gone higher than their June highs; save for at the very front end which was to be expected as the rate cycle progressed.** Indeed, while yields in the 5-year segment are similar to what they were in mid-June, those in 10 year and beyond are actually lower. The next two graphs compare the Indian yield curve between June and now, and the evolution of Indian yields versus US.



Source: Bloomberg, IDFC MF Research



Source: Bloomberg, IDFC MF Research

It is to be noted, however, that **though we expect peak RBI to peak Fed differential to be lower in this cycle, we expect the differential to open up again over the time ahead.** The Fed is peaking much higher than long term neutral. This is owing to much higher than usual inflation, the bulk of which is presumably cyclical. As inflation starts to come off, Fed policy rate will also start to move towards neutral over the next couple of years. On the other hand, since RBI is peaking not far from neutral it may have to hold rates there for longer.

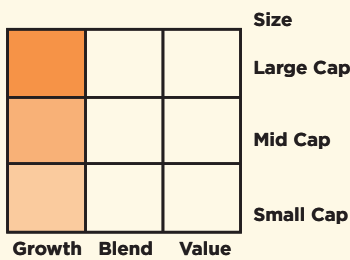
**Thus some of market's rate differential concerns may get addressed not by RBI being in lockstep with Fed now but rather it holding rates at peak for much longer than the Fed, in our view. That said, market may still respond by compressing term premium between front end rates (up to 5 years) and policy rate during this period. Again, however, this is possibly trying to look too much into the future. For now one is only watchful for signs of volatility stabilising at a valuation which is quite comfortable so far as government bonds up to 5 years' maturity are concerned.**



# IDFC Large Cap Fund

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

## FUND FEATURES



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

**Category:** Large Cap

**Monthly Avg AUM:** ₹ 1,083.46 Crores

**Month end AUM:** ₹ 1,108.96 Crores

**Inception Date:** 9 June 2006

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

**Other Parameter:**

Beta	0.88
R Squared	0.95
Standard Deviation (Annualized)	20.04%
Sharpe*	0.41

**Portfolio Turnover Ratio**

Equity	0.54
Aggregate*	0.54

**Total Expense Ratio**

Regular	2.20%
Direct	0.99%

**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 75 to 76  
**Minimum Investment Amount :** ₹ 5,000/- and any amount thereafter

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

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

- ▶ 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 October 31, 2022

Regular Plan	Growth	50.14
Regular Plan	IDCW <sup>s</sup>	18.06

## PORTFOLIO

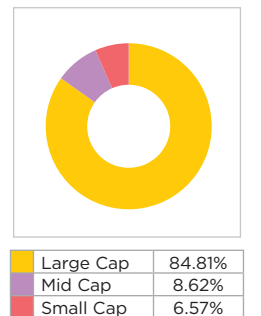
Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>97.80%</b>	Divi's Laboratories	0.98%
<b>Banks</b>	<b>30.82%</b>	<b>Consumer Durables</b>	<b>4.20%</b>
◦HDFC Bank	10.05%	Asian Paints	1.67%
◦ICICI Bank	8.61%	Titan Company	1.43%
◦State Bank of India	7.56%	Kajaria Ceramics	1.10%
◦Kotak Mahindra Bank	2.96%	<b>Construction</b>	<b>3.42%</b>
IndusInd Bank	1.64%	Larsen & Toubro	2.51%
<b>IT - Software</b>	<b>12.72%</b>	PSP Projects	0.92%
◦Infosys	6.15%	<b>Telecom - Services</b>	<b>2.23%</b>
◦Larsen & Toubro Infotech	3.03%	Bharti Airtel	2.23%
Tata Consultancy Services	2.55%	<b>Leisure Services</b>	<b>2.09%</b>
Mphasis	0.98%	Jubilant Foodworks	2.09%
<b>Diversified FMCG</b>	<b>6.71%</b>	<b>Personal Products</b>	<b>2.05%</b>
◦ITC	3.95%	Godrej Consumer Products	2.05%
Hindustan Unilever	2.76%	<b>Electrical Equipment</b>	<b>1.42%</b>
<b>Automobiles</b>	<b>6.43%</b>	ABB India	1.42%
◦Maruti Suzuki India	3.49%	<b>IT - Services</b>	<b>1.32%</b>
Mahindra & Mahindra	1.58%	L&T Technology Services	1.32%
TVS Motor Company	1.36%	<b>Insurance</b>	<b>1.23%</b>
<b>Petroleum Products</b>	<b>5.98%</b>	SBI Life Insurance Company	1.23%
◦Reliance Industries	5.98%	<b>Industrial Products</b>	<b>1.14%</b>
<b>Finance</b>	<b>5.07%</b>	Bharat Forge	1.14%
◦Bajaj Finance	3.46%	<b>Realty</b>	<b>1.12%</b>
Cholamandalam Invnt and Fin Co	1.61%	Sunteck Realty	1.12%
<b>Chemicals &amp; Petrochemicals</b>	<b>4.39%</b>	<b>Cement &amp; Cement Products</b>	<b>1.08%</b>
Anupam Rasayan India	2.52%	UltraTech Cement	1.08%
Rossari Biotech	1.87%	<b>Corporate Bond</b>	<b>0.003%</b>
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>4.37%</b>	Britannia Industries	0.003%
Sun Pharmaceutical Industries	1.26%	<b>Net Cash and Cash Equivalent</b>	<b>2.20%</b>
Cipla	1.08%	<b>Grand Total</b>	<b>100.00%</b>
Dr. Reddy's Laboratories	1.06%		

◦Top 10 Equity Holdings

## SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Financials	37.1%	34.5%
Auto	7.6%	5.6%
Consumer Staples	8.8%	9.1%
Consumer Discretionary	5.2%	5.9%
Cement / Building Mat	2.2%	2.4%
Health Care	4.4%	3.7%
Information Technology	14.0%	12.7%
Industrials	6.0%	5.5%
Telecommunication Services	2.2%	2.3%
Energy	6.0%	11.0%
Commodities	4.4%	4.2%

## MARKET CAP

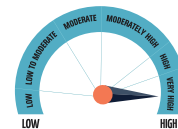


**This product is suitable for investors who are seeking\***

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

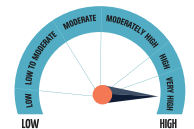
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

**Scheme risk-o-meter**



Investors understand that their principal will be at Very High risk

**Benchmark risk-o-meter**



S&P BSE 100 TRI

## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Jun 09, 2006	1 Year	3 Years	5 Years	10 Years	Since Inception Jun 09, 2006
IDFC Large Cap Fund	-1.09%	14.43%	9.91%	11.83%	10.33%	9,891	14,988	16,047	30,597	50,135
S&P BSE 100 TRI <sup>#</sup>	4.15%	16.83%	12.76%	13.60%	13.16%	10,417	15,952	18,232	35,827	75,999
Nifty 50 TRI <sup>**</sup>	3.30%	16.23%	13.16%	13.74%	13.25%	10,332	15,709	18,558	36,275	76,951

Performance based on NAV as on 31/10/2022. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 62 - 64 & 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 6.25% (FBIL OVERNIGHT MIBOR as on 31<sup>st</sup> October 2022). Ratios calculated on the basis of 3 years history of monthly data.

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

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

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

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

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

# IDFC Core Equity Fund

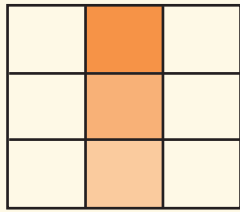
Large & Mid Cap Fund - An open ended equity scheme investing in both large cap and mid cap stocks

31st October 2022



IDFC MUTUAL FUND

## FUND FEATURES



Style Growth Blend Value

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

**Category:** Large & Mid Cap

**Monthly Avg AUM:** ₹ 2,406.68 Crores

**Month end AUM:** ₹ 2,492.92 Crores

**Inception Date:** 9 August 2005

**Fund Manager:**

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

**Other Parameter:**

Beta	0.98
R Squared	0.97
Standard Deviation (Annualized)	23.53%
Sharpe*	0.50

**Portfolio Turnover Ratio**

Equity	0.26
Aggregate*	0.29

**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 75 to 76  
**Minimum Investment Amount :** ₹ 5,000/- and any amount thereafter

**Option Available:** Growth, IDCW<sup>5</sup> - (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only))

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

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

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

**NAV (₹)** as on October 31, 2022

Regular Plan	Growth	73.73
Regular Plan	IDCW <sup>5</sup>	19.68

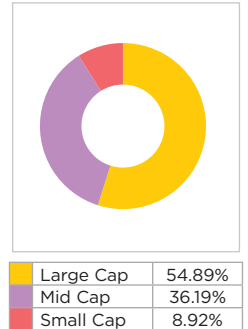
## PORTFOLIO

Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>98.48%</b>	Nuvoco Vistas Corporation	0.51%
<b>Banks</b>	<b>24.24%</b>	<b>Construction</b>	<b>4.33%</b>
○ICICI Bank	6.90%	○Larsen & Toubro	3.11%
○HDFC Bank	5.04%	Kalpataru Power Transmission	1.22%
○State Bank of India	4.61%	<b>Petroleum Products</b>	<b>3.24%</b>
Axis Bank	1.97%	○Reliance Industries	3.24%
The Federal Bank	1.46%	<b>Telecom - Services</b>	<b>3.21%</b>
Canara Bank	1.45%	○Bharti Airtel	3.21%
IndusInd Bank	1.23%	<b>Leisure Services</b>	<b>2.83%</b>
Bank of Baroda	1.02%	○The Indian Hotels Company	2.83%
Indian Bank	0.55%	<b>Finance</b>	<b>2.81%</b>
<b>IT - Software</b>	<b>8.73%</b>	LIC Housing Finance	0.95%
○Infosys	5.13%	Mas Financial Services	0.74%
HCL Technologies	1.82%	M&M Financial Services	0.60%
Tata Consultancy Services	1.37%	SBI Cards and Payment Services	0.52%
Zensar Technologies	0.41%	<b>Retailing</b>	<b>2.73%</b>
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>8.01%</b>	○Aditya Birla Fashion and Retail	2.73%
Sun Pharmaceutical Industries	2.33%	<b>Ferrous Metals</b>	<b>2.17%</b>
IPCA Laboratories	1.28%	Jindal Steel & Power	2.17%
Alkem Laboratories	1.04%	<b>Electrical Equipment</b>	<b>2.06%</b>
Torrent Pharmaceuticals	0.77%	ABB India	1.25%
Alembic Pharmaceuticals	0.75%	KEC International	0.81%
Cipla	0.70%	<b>Chemicals &amp; Petrochemicals</b>	<b>1.95%</b>
Natco Pharma	0.49%	Deepak Nitrite	1.62%
Lupin	0.33%	Tata Chemicals	0.33%
Zydus Lifesciences	0.31%	<b>Power</b>	<b>1.79%</b>
<b>Industrial Products</b>	<b>6.56%</b>	NTPC	1.01%
Cummins India	2.06%	Torrent Power	0.78%
Bharat Forge	1.87%	<b>Personal Products</b>	<b>1.78%</b>
AIA Engineering	1.35%	Emami	1.02%
Supreme Industries	1.28%	Godrej Consumer Products	0.76%
<b>Automobiles</b>	<b>6.35%</b>	<b>Gas</b>	<b>1.77%</b>
○Mahindra & Mahindra	2.88%	Gujarat Gas	1.11%
Tata Motors	1.69%	Gujarat State Petronet	0.66%
Maruti Suzuki India	1.19%	<b>Insurance</b>	<b>1.19%</b>
Hero MotoCorp	0.59%	Max Financial Services	0.75%
<b>Auto Components</b>	<b>5.48%</b>	Life Insurance Corporation of India	0.44%
Bosch	1.22%	<b>Diversified FMCG</b>	<b>1.06%</b>
Apollo Tyres	1.05%	ITC	1.06%
UNO Minda	1.02%	<b>Capital Markets</b>	<b>0.64%</b>
Wheels India	0.93%	ICICI Securities	0.64%
MRF	0.78%	<b>Diversified</b>	<b>0.64%</b>
Endurance Technologies	0.48%	3M India	0.64%
Schaeffler India	0.002%	<b>Consumer Durables</b>	<b>0.19%</b>
<b>Cement &amp; Cement Products</b>	<b>4.72%</b>	Metro Brands	0.19%
The Ramco Cements	1.51%	<b>Net Cash and Cash Equivalent</b>	<b>1.52%</b>
UltraTech Cement	1.45%	<b>Grand Total</b>	<b>100.00%</b>
ACC	1.25%	○Top 10 Equity Holdings	

## SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Financials	28.9%	26.0%
Auto	13.7%	8.6%
Consumer Staples	2.8%	6.4%
Consumer Discretionary	5.7%	10.1%
Cement / Building Mat	6.0%	3.7%
Health Care	8.0%	7.1%
Information Technology	8.7%	8.7%
Industrials	10.4%	8.4%
Utilities	3.6%	5.1%
Telecommunication Services	3.2%	1.9%
Energy	3.2%	6.0%
Commodities	4.1%	8.2%

## MARKET CAP

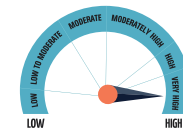


**This product is suitable for investors who are seeking\***

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

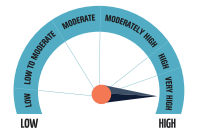
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

**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	5.28%	17.93%	10.41%	13.55%	12.29%	10,531	16,409	16,409	35,674	73,727
NIFTY LargeMidcap 250 TRI <sup>#</sup>	4.38%	20.77%	12.92%	16.50%	14.88%	10,441	17,626	18,369	46,105	1,09,331
Nifty 50 TRI <sup>**</sup>	3.30%	16.23%	13.16%	13.74%	14.04%	10,332	15,709	18,558	36,275	96,216

Performance based on NAV as on 31/10/2022. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 62 - 64 & 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 6.25% (FBIL OVERNIGHT MIBOR as on 31<sup>st</sup> October 2022). Ratios calculated on the basis of 3 years history of monthly data.

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

#Benchmark Returns. \*\*Additional Benchmark Returns, <sup>3</sup>Income Distribution and Capital Withdrawal

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

(previously known as IDFC Multi Cap Fund)

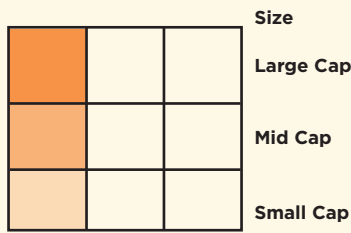
Flexi Cap Fund- An open ended Dynamic equity scheme investing across large cap, mid cap and small cap stocks

31st October 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:** ₹ 5,825.49 Crores

**Month end AUM:** ₹ 5,903.79 Crores

**Inception Date:** 28 September 2005

**Fund Manager:**

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

**Other Parameter:**

Beta	0.88
R Squared	0.92
Standard Deviation (Annualized)	20.81%
Sharpe*	0.35

**Portfolio Turnover Ratio**

Equity	0.11
Aggregate*	0.11

**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 75 to 76  
**Minimum Investment Amount:** ₹ 10,000/- and any amount thereafter

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

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

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

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

**NAV (₹)** as on October 31, 2022

Regular Plan	Growth	139.40
Regular Plan	IDCW <sup>S</sup>	40.71

## PORTFOLIO

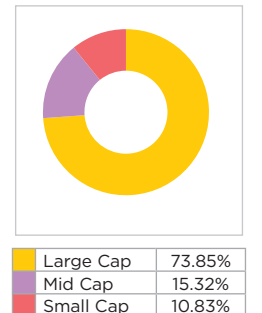
Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>96.26%</b>	<b>Telecom - Services</b>	<b>2.85%</b>
<b>Banks</b>	<b>26.43%</b>	°Bharti Airtel	2.85%
°ICICI Bank	9.67%	<b>Retailing</b>	<b>2.76%</b>
°HDFC Bank	6.89%	Avenue Supermarts	2.76%
°State Bank of India	4.69%	<b>Pharmaceuticals &amp; Biotechnology</b>	<b>2.75%</b>
°Axis Bank	3.37%	Divi's Laboratories	1.42%
Kotak Mahindra Bank	1.81%	Cipla	1.33%
<b>IT - Software</b>	<b>10.95%</b>	<b>Construction</b>	<b>2.64%</b>
°Infosys	7.29%	Larsen & Toubro	2.64%
Tata Consultancy Services	2.11%	<b>Aerospace &amp; Defense</b>	<b>1.90%</b>
Mphasis	1.55%	Bharat Electronics	1.90%
<b>Consumer Durables</b>	<b>7.22%</b>	<b>Leisure Services</b>	<b>1.58%</b>
Titan Company	2.49%	Jubilant Foodworks	1.58%
Asian Paints	2.06%	<b>Diversified</b>	<b>1.56%</b>
Bata India	1.73%	3M India	1.56%
Voltas	0.95%	<b>Diversified FMCG</b>	<b>1.50%</b>
<b>Chemicals &amp; Petrochemicals</b>	<b>5.47%</b>	Hindustan Unilever	1.50%
Atul	2.66%	<b>Textiles &amp; Apparels</b>	<b>0.93%</b>
Fine Organic Industries	2.06%	Vardhman Textiles	0.93%
Tata Chemicals	0.75%	<b>Personal Products</b>	<b>0.83%</b>
<b>Auto Components</b>	<b>5.45%</b>	S H Kelkar and Company	0.83%
°UNO Minda	3.26%	<b>Non - Ferrous Metals</b>	<b>0.82%</b>
Schaeffler India	2.19%	Hindalco Industries	0.82%
<b>Industrial Products</b>	<b>5.13%</b>	<b>Food Products</b>	<b>0.67%</b>
APL Apollo Tubes	1.98%	Nestle India	0.67%
Kirloskar Pneumatic Company	1.69%	<b>Paper, Forest &amp; Jute Products</b>	<b>0.63%</b>
Supreme Industries	1.34%	Century Textiles & Industries	0.63%
Carborundum Universal	0.12%	<b>Beverages</b>	<b>0.59%</b>
<b>Automobiles</b>	<b>5.12%</b>	United Spirits	0.59%
°Mahindra & Mahindra	3.14%	<b>Realty</b>	<b>0.18%</b>
Tata Motors	1.98%	Poddar Housing and Development	0.18%
<b>Cement &amp; Cement Products</b>	<b>4.34%</b>	<b>Corporate Bond</b>	<b>0.01%</b>
°UltraTech Cement	3.70%	Britannia Industries	0.01%
JK Lakshmi Cement	0.64%	<b>Net Cash and Cash Equivalent</b>	<b>3.73%</b>
<b>Finance</b>	<b>3.95%</b>	<b>Grand Total</b>	<b>100.00%</b>
°Bajaj Finance	3.95%		

°Top 10 Equity Holdings

## SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Financials	30.4%	30.1%
Auto	10.6%	6.4%
Consumer Staples	2.8%	8.2%
Consumer Discretionary	11.6%	6.7%
Cement / Building Mat	5.7%	3.0%
Health Care	2.8%	5.2%
Information Technology	10.9%	11.2%
Industrials	8.1%	7.2%
Telecommunication Services	2.8%	2.1%
Commodities	10.7%	6.3%

## MARKET CAP

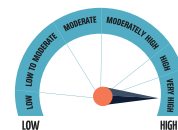


**This product is suitable for investors who are seeking\***

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

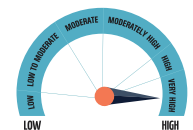
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

### 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	1.65%	13.43%	8.17%	14.45%	16.66%	10,166	14,600	14,814	38,595	1,39,401
S&P BSE 500 TRI <sup>#</sup>	3.89%	18.38%	12.56%	14.69%	13.43%	10,391	16,599	18,072	39,400	86,257
Nifty 50 TRI <sup>#</sup>	3.30%	16.23%	13.16%	13.74%	13.37%	10,332	15,709	18,558	36,275	85,502

Performance based on NAV as on 31/10/2022. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 62 - 64 & 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 6.25% (FBIL OVERNIGHT MIBOR as on 31<sup>st</sup> October 2022). Ratios calculated on the basis of 3 years history of monthly data.

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

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

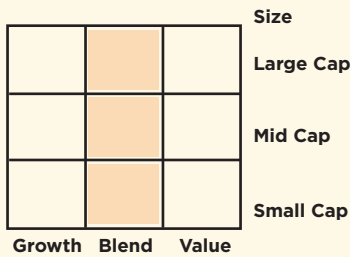
<sup>#</sup>Note: "IDFC Multi Cap Fund" has been re-categorized from the Multi Cap Fund Category to the Flexi Cap Fund category and has been renamed as "IDFC Flexi Cap Fund" with effect from February 09, 2021. Refer the addendum issued in this regard detailing the changes being carried out to the SID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

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

# IDFC Multi Cap Fund

An open-ended equity scheme investing across large cap, mid cap, small cap stocks  
31st October 2022

## FUND FEATURES



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

**Category:** Multi Cap

**Monthly Avg AUM:** ₹ 1,137.12 Crores

**Month end AUM:** ₹ 1,163.63 Crores

**Inception Date:** 2 December, 2021

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

### Total Expense Ratio

Regular	2.25%
Direct	0.60%

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

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

**SIP Frequency:** Monthly

**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 75 to 76

**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 October 31, 2022

Regular Plan	Growth	10.64
Regular Plan	IDCW®	10.64

®Income Distribution and Capital Withdrawal

## PORTFOLIO

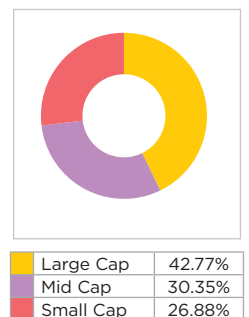
Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>94.50%</b>	Radico Khaitan	1.03%
<b>Banks</b>	<b>13.82%</b>	<b>Petroleum Products</b>	<b>3.16%</b>
◦ICICI Bank	3.32%	◦Reliance Industries	2.19%
◦HDFC Bank	2.57%	Hindustan Petroleum Corporation	0.96%
◦Axis Bank	2.53%	<b>Insurance</b>	<b>2.51%</b>
Canara Bank	2.00%	HDFC Life Insurance Company	1.51%
Kotak Mahindra Bank	1.88%	ICICI Lombard General Insurance Company	1.01%
Bank of Baroda	1.52%	<b>Leisure Services</b>	<b>2.43%</b>
<b>Finance</b>	<b>7.88%</b>	◦EIH	2.00%
◦HDFC	2.12%	Sapphire Foods India	0.44%
SBI Cards and Payment Services	1.92%	<b>Ferrous Metals</b>	<b>2.17%</b>
LIC Housing Finance	1.83%	◦Jindal Steel & Power	2.17%
M&M Financial Services	1.04%	<b>Food Products</b>	<b>1.97%</b>
Bajaj Finance	0.97%	Avanti Feeds	1.97%
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>7.05%</b>	<b>Automobiles</b>	<b>1.88%</b>
Sun Pharmaceutical Industries	1.66%	Tata Motors	1.06%
Dr. Reddy's Laboratories	1.62%	Maruti Suzuki India	0.82%
IPCA Laboratories	1.56%	<b>Entertainment</b>	<b>1.75%</b>
Divi's Laboratories	1.24%	PVR	1.75%
Laurus Labs	0.98%	<b>IT - Services</b>	<b>1.74%</b>
<b>IT - Software</b>	<b>6.36%</b>	Cyient	1.74%
Infosys	1.98%	<b>Gas</b>	<b>1.67%</b>
Tata Consultancy Services	1.92%	Gujarat Gas	1.67%
Zensar Technologies	1.30%	<b>Chemicals &amp; Petrochemicals</b>	<b>1.66%</b>
HCL Technologies	1.16%	Tata Chemicals	1.66%
<b>Cement &amp; Cement Products</b>	<b>5.57%</b>	<b>Realty</b>	<b>1.64%</b>
◦JK Lakshmi Cement	2.38%	Mahindra Lifespace Developers	1.64%
The Ramco Cements	1.86%	<b>Diversified FMCG</b>	<b>1.50%</b>
Grasim Industries	1.33%	ITC	1.50%
<b>Consumer Durables</b>	<b>5.26%</b>	<b>Fertilizers &amp; Agrochemicals</b>	<b>1.46%</b>
Metro Brands	1.56%	Rallis India	1.46%
Greenply Industries	1.49%	<b>Telecom - Services</b>	<b>1.43%</b>
Kajaria Ceramics	1.12%	Bharti Airtel	1.43%
Crompton Greaves Consumer Electricals	1.09%	<b>Electrical Equipment</b>	<b>1.36%</b>
<b>Auto Components</b>	<b>5.14%</b>	CG Power and Industrial Solutions	0.89%
◦Bosch	2.13%	Thermax	0.47%
Automotive Axles	1.72%	<b>Agricultural Food &amp; other Products</b>	<b>1.32%</b>
Tube Investments of India	1.30%	Tata Consumer Products	1.32%
<b>Industrial Products</b>	<b>4.52%</b>	<b>Transport Services</b>	<b>0.96%</b>
Bharat Forge	1.58%	Container Corporation of India	0.96%
Carborundum Universal	1.27%	<b>Industrial Manufacturing</b>	<b>0.77%</b>
Cummins India	1.16%	Syrra SGS Technology	0.77%
Graphite India	0.51%	<b>Retailing</b>	<b>0.75%</b>
<b>Construction</b>	<b>3.46%</b>	V-Mart Retail	0.75%
Larsen & Toubro	1.83%	<b>Net Cash and Cash Equivalent</b>	<b>5.50%</b>
Kalpataru Power Transmission	1.63%	<b>Grand Total</b>	<b>100.00%</b>
<b>Beverages</b>	<b>3.30%</b>		
◦United Breweries	2.27%		

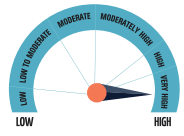
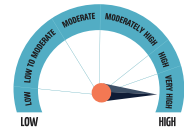
◦Top 10 Equity Holdings

## SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Financials	24.2%	26.2%
Auto	8.6%	7.3%
Consumer Staples	6.1%	6.3%
Consumer Discretionary	8.4%	9.1%
Cement / Building Mat	8.2%	3.8%
Health Care	7.1%	6.4%
Information Technology	8.1%	9.4%
Industrials	9.8%	10.3%
Utilities	1.7%	4.2%
Telecommunication Services	1.4%	2.0%
Energy	3.2%	5.7%
Commodities	7.8%	9.3%

## 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"> <li>To generate short-term optimal returns.</li> <li>Investment in a portfolio of large, mid and small cap equity and equity related securities.</li> </ul> <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	 <p>Investors understand that their principal will be at Very High risk</p>	 <p>NIFTY 500 Multicap 50:25:25 TRI</p>

## Performance Table

Scheme Name	Simple annualised (%)
	6 months
IDFC Multicap Fund - Regular Plan - Growth	12.13%
NIFTY 500 Multicap 50:25:25 TRI	8.46%
Nifty 50 TRI	12.63%

Note: Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. However, such returns may not be representative. Absolute return of the Scheme for the 6 month period is 6.15%. For other funds managed by the fund manager, please refer page no. 62 - 64 & the respective fund pages.

Other parameters relating to performance and SIP are not disclosed as the fund has not completed 1 year.

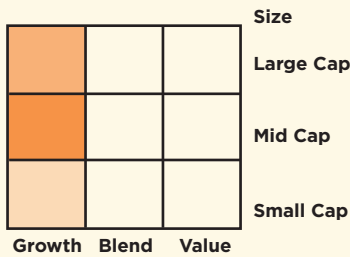
"Where the scheme has been in existence for less than six months past performance shall not be provided. Further, if the scheme has been in existence for more than six months but less than one year, then simple annualized growth rate of the scheme for the past 6 months from the last day of month-end preceding the date of advertisement shall be provided."

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

# IDFC Midcap Fund

An open ended equity scheme predominantly investing in mid cap stocks.  
31st October 2022

## FUND FEATURES



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

**Category:** MidCap

**Monthly Avg AUM:** ₹ 600.73 Crores

**Month end AUM:** ₹ 611.27 Crores

**Inception Date:** 18 August, 2022

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

### Total Expense Ratio

Regular	2.51%
Direct	0.72%

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

**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 75 to 76

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

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

**Exit Load:** If redeemed/switched out within 1 year from the date of allotment - 1% of applicable NAV; If redeemed/switched out after 1 year from the date of allotment - Nil

**NAV (₹)** as on October 31, 2022

Regular Plan	Growth	10.10
Regular Plan	IDCW®	10.10

®Income Distribution and Capital Withdrawal

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

## PORTFOLIO

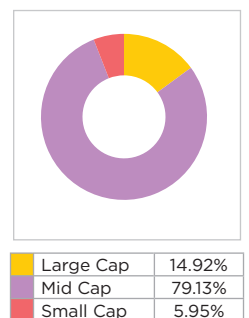
Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>60.11%</b>
<b>Chemicals &amp; Petrochemicals</b>	<b>9.78%</b>
°Tata Chemicals	3.45%
°Navin Fluorine International	2.53%
Atul	2.01%
Vinati Organics	1.70%
Fine Organic Industries	0.09%
<b>Banks</b>	<b>7.10%</b>
°ICICI Bank	4.95%
°Axis Bank	2.16%
<b>Industrial Products</b>	<b>5.88%</b>
°APL Apollo Tubes	2.12%
Astral	1.97%
Cummins India	1.30%
Supreme Industries	0.49%
<b>Automobiles</b>	<b>5.67%</b>
°TVS Motor Company	3.80%
Mahindra & Mahindra	1.87%
<b>Auto Components</b>	<b>5.30%</b>
°UNO Minda	2.32%
Schaeffler India	1.93%
Bosch	1.05%
<b>Retailing</b>	<b>4.93%</b>
°Trent	3.10%
Aditya Birla Fashion and Retail	1.82%
<b>Leisure Services</b>	<b>4.48%</b>
°The Indian Hotels Company	2.57%
Jubilant Foodworks	1.91%
<b>Consumer Durables</b>	<b>2.86%</b>
Kajaria Ceramics	1.70%
Metro Brands	1.16%
<b>IT - Software</b>	<b>2.49%</b>
°Persistent Systems	2.49%
<b>Telecom - Services</b>	<b>2.09%</b>
Tata Communications	2.09%
<b>Electrical Equipment</b>	<b>2.07%</b>
CG Power and Industrial Solutions	2.07%
<b>Beverages</b>	<b>1.72%</b>
United Breweries	1.72%
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>1.54%</b>
Abbott India	1.54%
<b>Fertilizers &amp; Agrochemicals</b>	<b>1.22%</b>
Coromandel International	1.22%
<b>Diversified</b>	<b>1.22%</b>
3M India	1.22%
<b>Textiles &amp; Apparels</b>	<b>0.95%</b>
K.P.R. Mill	0.95%
<b>Finance</b>	<b>0.81%</b>
M&M Financial Services	0.81%
<b>Net Cash and Cash Equivalent</b>	<b>39.89%</b>
<b>Grand Total</b>	<b>100.00%</b>

°Top 10 Equity Holdings  
Performance, SIP & other parameters are not disclosed as fund has not completed 6 months.

## SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Financials	7.9%	18.1%
Auto	11.0%	11.9%
Consumer Staples	1.7%	5.4%
Consumer Discretionary	10.6%	14.4%
Cement / Building Mat	4.2%	4.7%
Health Care	1.5%	10.3%
Information Technology	2.5%	5.6%
Industrials	4.6%	9.7%
Telecommunication Services	2.1%	1.5%
Commodities	14.1%	13.1%

## MARKET CAP

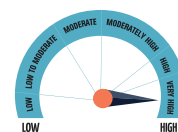


### This product is suitable for investors who are seeking\*

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

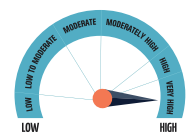
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

### Scheme risk-o-meter



Investors understand that their principal will be at Very High risk

### Benchmark risk-o-meter



S&P BSE 150 Midcap Index

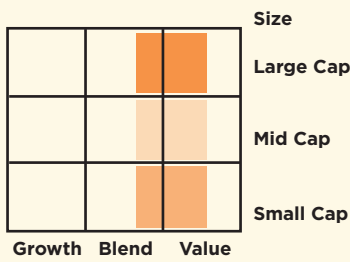
For other funds managed by the fund manager, please refer page no. 62 - 64 & the respective fund pages

# IDFC Tax Advantage (ELSS) Fund

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

31st October 2022

## FUND FEATURES



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

**Category:** ELSS

**Monthly Avg AUM:** ₹ 3,878.05 Crores

**Month end AUM:** ₹ 3,986.13 Crores

**Inception Date:** 26 December 2008

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

**Other Parameter:**

Beta	1.12
R Squared	0.94
Standard Deviation (Annualized)	26.02%
Sharpe*	0.65

**Portfolio Turnover Ratio**

Equity	0.15
Aggregate^	0.15

**Total Expense Ratio**

Regular	1.94%
Direct	0.74%

**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 75 to 76

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

**Option Available:** Growth, IDCW<sup>5</sup> - Payout and Sweep (from Equity Schemes to Debt Schemes Only)

**Exit Load:** Nil

**NAV (₹)** as on October 31, 2022

Regular Plan	Growth	101.65
Regular Plan	IDCW <sup>5</sup>	26.83

## PORTFOLIO

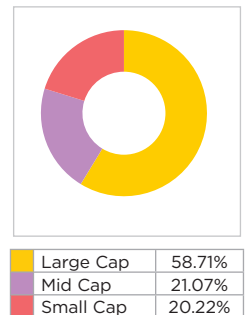
Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>92.94%</b>	<b>Cement &amp; Cement Products</b>	<b>3.80%</b>
<b>Banks</b>	<b>22.36%</b>	UltraTech Cement	1.52%
°ICICI Bank	8.66%	The Ramco Cements	1.31%
°State Bank of India	5.04%	Nuvoco Vistas Corporation	0.97%
°HDFC Bank	3.94%	<b>Petroleum Products</b>	<b>3.52%</b>
°Axis Bank	3.18%	°Reliance Industries	3.52%
Canara Bank	1.53%	<b>Industrial Products</b>	<b>3.38%</b>
<b>IT - Software</b>	<b>9.52%</b>	Bharat Forge	1.46%
°Infosys	5.40%	Apollo Pipes	1.03%
HCL Technologies	1.83%	Graphite India	0.88%
Tata Consultancy Services	1.60%	<b>Leisure Services</b>	<b>3.15%</b>
Zensar Technologies	0.69%	The Indian Hotels Company	1.59%
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>6.86%</b>	EIH	1.56%
Cipla	2.20%	<b>Ferrous Metals</b>	<b>2.99%</b>
Dr. Reddy's Laboratories	1.56%	Jindal Steel & Power	2.08%
Laurus Labs	1.23%	Kirtoskar Ferrous Industries	0.92%
Divi's Laboratories	1.09%	<b>Telecom - Services</b>	<b>2.92%</b>
Lupin	0.79%	°Bharti Airtel	2.92%
<b>Finance</b>	<b>5.45%</b>	<b>Construction</b>	<b>2.77%</b>
Poonawalla Fincorp	1.81%	NCC	1.69%
HDFC	1.70%	PSP Projects	1.08%
SBI Cards and Payment Services	0.97%	<b>Consumer Durables</b>	<b>2.33%</b>
Mas Financial Services	0.96%	Greenpanel Industries	1.87%
<b>Automobiles</b>	<b>5.40%</b>	Khadim India	0.46%
°Mahindra & Mahindra	2.71%	<b>Transport Services</b>	<b>2.24%</b>
°Tata Motors	2.69%	VRL Logistics	2.24%
<b>Chemicals &amp; Petrochemicals</b>	<b>4.31%</b>	<b>Beverages</b>	<b>1.91%</b>
°Deepak Nitrite	2.32%	United Spirits	1.91%
Tata Chemicals	1.99%	<b>Agricultural Food &amp; other Products</b>	<b>1.26%</b>
<b>Electrical Equipment</b>	<b>4.06%</b>	Tata Consumer Products	1.26%
KEC International	2.04%	<b>Power</b>	<b>0.87%</b>
CG Power and Industrial Solutions	2.02%	NTPC	0.87%
<b>Auto Components</b>	<b>3.86%</b>	<b>Net Cash and Cash Equivalent</b>	<b>7.06%</b>
UNO Minda	1.48%	<b>Grand Total</b>	<b>100.00%</b>
Bosch	1.45%		
Sandhar Technologies	0.93%		

°Top 10 Equity Holdings

## SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Financials	27.8%	30.1%
Auto	11.6%	6.4%
Consumer Staples	3.2%	8.2%
Consumer Discretionary	3.6%	6.7%
Cement / Building Mat	6.7%	3.0%
Health Care	6.9%	5.2%
Information Technology	9.5%	11.2%
Industrials	9.1%	7.2%
Utilities	0.9%	5.0%
Telecommunication Services	2.9%	2.1%
Energy	3.5%	8.7%
Commodities	7.3%	6.3%

## MARKET CAP

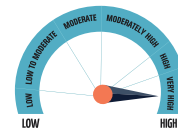


**This product is suitable for investors who are seeking\***

- To create wealth over long term.
- Investment predominantly in Equity and Equity related securities with income tax benefit u/s 80C and 3 years lock-in.

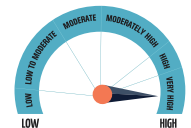
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

**Scheme risk-o-meter**



Investors understand that their principal will be at Very High risk

**Benchmark risk-o-meter**



S&P BSE 500 TRI

## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Dec 26, 2008	1 Year	3 Years	5 Years	10 Years	Since Inception Dec 26, 2008
IDFC Tax Advantage (ELSS) Fund	4.64%	23.29%	12.80%	17.26%	18.22%	10,467	18,751	18,269	49,208	1,01,651
S&P BSE 500 TRI <sup>#</sup>	3.89%	18.38%	12.56%	14.69%	16.75%	10,391	16,599	18,072	39,400	85,425
Nifty 50 TRI <sup>#</sup>	3.30%	16.23%	13.16%	13.74%	15.61%	10,332	15,709	18,558	36,275	74,580

Performance based on NAV as on 31/10/2022. 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. 62 - 64 & the respective fund pages

\*Risk-free rate assumed to be 6.25% (FBIL OVERNIGHT MIBOR as on 31<sup>st</sup> October 2022). Ratios calculated on the basis of 3 years history of monthly data. \*Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

<sup>#</sup>Benchmark Returns. <sup>##</sup>Additional Benchmark Returns. <sup>§</sup>Income Distribution and Capital Withdrawal

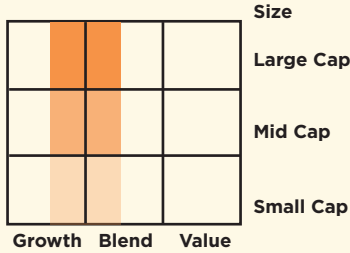
# IDFC Focused Equity Fund

An open ended equity scheme investing in maximum 30 stocks with multi cap focus  
31st October 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:** ₹ 1,305.69 Crores

**Month end AUM:** ₹ 1,323.66 Crores

**Inception Date:** 16 March 2006

**Fund Manager:**

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

**Other Parameter:**

Beta	0.88
R Squared	0.92
Standard Deviation (Annualized)	20.75%
Sharpe*	0.31

**Portfolio Turnover Ratio**

Equity	0.61
Aggregate*	0.67

**Total Expense Ratio**

Regular	2.21%
Direct	0.86%

**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 75 to 76

**Minimum Investment Amount<sup>2</sup>:** ₹ 5,000/- and any amount thereafter

**Option Available:** Growth, IDCW<sup>5</sup> - (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only))

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

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

**NAV (₹)** as on October 31, 2022

Regular Plan	Growth	53.46
Regular Plan	IDCW <sup>5</sup>	14.95

## PORTFOLIO

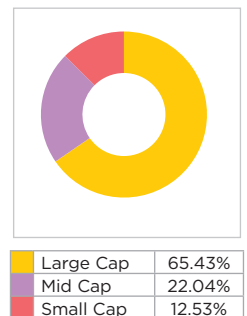
Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>98.44%</b>	<b>Diversified FMCG</b>	<b>3.96%</b>
<b>Banks</b>	<b>26.12%</b>	*Hindustan Unilever	3.96%
*HDFC Bank	8.03%	<b>Cement &amp; Cement Products</b>	<b>3.44%</b>
*ICICI Bank	7.77%	UltraTech Cement	3.44%
*State Bank of India	6.19%	<b>Industrial Products</b>	<b>3.21%</b>
*IndusInd Bank	4.13%	Bharat Forge	3.21%
<b>IT - Software</b>	<b>9.40%</b>	<b>Food Products</b>	<b>3.17%</b>
*Infosys	4.76%	Prataap Snacks	3.17%
Larsen & Toubro Infotech	2.50%	<b>Personal Products</b>	<b>3.05%</b>
Mphasis	2.15%	Godrej Consumer Products	3.05%
<b>Automobiles</b>	<b>9.32%</b>	<b>IT - Services</b>	<b>2.57%</b>
*Maruti Suzuki India	5.19%	L&T Technology Services	2.57%
*TVS Motor Company	4.13%	<b>Pharmaceuticals &amp; Biotechnology</b>	<b>2.44%</b>
<b>Chemicals &amp; Petrochemicals</b>	<b>8.76%</b>	Divi's Laboratories	2.44%
*Anupam Rasayan India	3.68%	<b>Realty</b>	<b>2.37%</b>
Rossari Biotech	3.11%	Sunteck Realty	2.37%
Tata Chemicals	1.97%	<b>Diversified</b>	<b>2.19%</b>
<b>Finance</b>	<b>6.65%</b>	3M India	2.19%
Bajaj Finance	3.46%	<b>Electrical Equipment</b>	<b>1.89%</b>
Cholamandalam Invst and Fin Co	3.18%	ABB India	1.89%
<b>Leisure Services</b>	<b>5.74%</b>	<b>Net Cash and Cash Equivalent</b>	<b>1.56%</b>
Jubilant Foodworks	3.62%	<b>Grand Total</b>	<b>100.00%</b>
The Indian Hotels Company	2.12%		
<b>Petroleum Products</b>	<b>4.16%</b>		
*Reliance Industries	4.16%		

\*Top 10 Equity Holdings

## SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Financials	32.8%	30.1%
Auto	12.5%	6.4%
Consumer Staples	10.2%	8.2%
Consumer Discretionary	5.7%	6.7%
Cement / Building Mat	3.4%	3.0%
Health Care	2.4%	5.2%
Information Technology	12.0%	11.2%
Industrials	6.4%	7.2%
Energy	4.2%	8.7%
Commodities	8.8%	6.3%

## 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"> <li>• To create wealth over long term.</li> <li>• Investment in a concentrated portfolio of equity and equity related instruments of up to 30 companies.</li> </ul> <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	<p>Investors understand that their principal will be at Very High risk</p>	<p>S&amp;P BSE 500 TRI</p>

## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Mar 16, 2006	1 Year	3 Years	5 Years	10 Years	Since Inception Mar 16, 2006
IDFC Focused Equity Fund	-2.07%	12.67%	6.96%	10.96%	10.60%	9,792	14,308	14,003	28,310	53,456
S&P BSE 500 TRI <sup>#</sup>	3.89%	18.38%	12.56%	14.69%	12.36%	10,391	16,599	18,072	39,400	69,479
Nifty 50 TRI <sup>**</sup>	3.30%	16.23%	13.16%	13.74%	12.27%	10,332	15,709	18,558	36,275	68,554

Performance based on NAV as on 31/10/2022. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 62 - 64 & 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 6.25% (FBIL OVERNIGHT MIBOR as on 31<sup>st</sup> October 2022). Ratios calculated on the basis of 3 years history of monthly data.

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

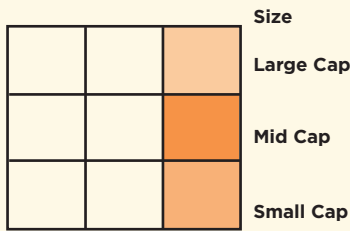
<sup>#</sup>Benchmark Returns. <sup>\*\*</sup>Additional Benchmark Returns.

<sup>55</sup>The strategy of the Fund has been changed from large cap to focused fund w.e.f. April 18, 2017. <sup>5</sup>Income Distribution and Capital Withdrawal

# IDFC Sterling Value Fund

An open ended equity scheme following a value investment strategy  
31st October 2022

## 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:** ₹ 4,981.71 Crores

**Month end AUM:** ₹ 5,097.86 Crores

**Inception Date:** 7 March 2008

**Fund Manager:** Mr. Anoop Bhaskar (w.e.f. 30th April 2016) & Mr. Daylynn Pinto (w.e.f. 20th October 2016)

**Other Parameter:**

Beta	1.21
R Squared	0.87
Standard Deviation (Annualized)	29.38%
Sharpe*	0.65

**Portfolio Turnover Ratio**

Equity	0.22
Aggregate <sup>^</sup>	0.24

**Total Expense Ratio**

Regular	1.97%
Direct	0.84%

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

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

**SIP Frequency:** Monthly

**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 75 to 76  
**Minimum Investment Amount :** ₹ 5,000/- and any amount thereafter

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

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

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

**NAV (₹)** as on October 31, 2022

Regular Plan	Growth	92.93
Regular Plan	IDCW <sup>®</sup>	30.37

## PORTFOLIO

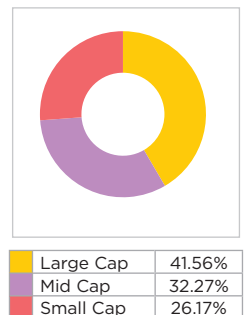
Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>94.14%</b>	<b>Cement &amp; Cement Products</b>	<b>3.38%</b>
<b>Banks</b>	<b>15.77%</b>	The Ramco Cements	1.45%
◦ICICI Bank	5.17%	Nuvoco Vistas Corporation	1.13%
◦Axis Bank	3.73%	Sagar Cements	0.43%
◦State Bank of India	2.81%	JK Cement	0.37%
◦HDFC Bank	2.35%	<b>Petroleum Products</b>	<b>3.15%</b>
Bank of Baroda	1.71%	Reliance Industries	1.75%
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>8.56%</b>	Bharat Petroleum Corporation - Equity Futures	1.01%
Cipla	2.29%	Bharat Petroleum Corporation	0.39%
Sun Pharmaceutical Industries	1.70%	<b>Automobiles</b>	<b>2.85%</b>
IPCA Laboratories	1.33%	Hero MotoCorp	1.47%
Dr. Reddy's Laboratories	1.30%	Tata Motors	1.38%
Laurus Labs	1.11%	<b>Transport Services</b>	<b>2.48%</b>
Lupin	0.82%	◦VRL Logistics	2.48%
<b>Auto Components</b>	<b>6.27%</b>	<b>Diversified FMCG</b>	<b>2.33%</b>
◦UNO Minda	2.53%	ITC	2.33%
Bosch	1.62%	<b>Chemicals &amp; Petrochemicals</b>	<b>2.27%</b>
Tube Investments of India	1.08%	Deepak Nitrite	2.27%
Wheels India	1.05%	<b>Beverages</b>	<b>1.84%</b>
<b>IT - Software</b>	<b>5.88%</b>	Radico Khaitan	1.84%
Tata Consultancy Services	2.32%	<b>Gas</b>	<b>1.83%</b>
HCL Technologies	2.04%	Gujarat Gas	1.83%
Persistent Systems	0.80%	<b>Food Products</b>	<b>1.83%</b>
Zensar Technologies	0.72%	Avanti Feeds	1.83%
<b>Electrical Equipment</b>	<b>5.17%</b>	<b>Personal Products</b>	<b>1.63%</b>
◦CG Power and Industrial Solutions	3.06%	Godrej Consumer Products	1.63%
KEC International	2.11%	<b>Construction</b>	<b>1.55%</b>
<b>Finance</b>	<b>4.53%</b>	NCC	1.55%
◦Poonawalla Fincorp	2.53%	<b>Insurance</b>	<b>1.55%</b>
Mas Financial Services	1.05%	ICICI Lombard General Insurance Company	1.55%
LIC Housing Finance	0.95%	<b>Agricultural Food &amp; other Products</b>	<b>1.44%</b>
<b>Ferrous Metals</b>	<b>4.03%</b>	Tata Consumer Products	1.44%
◦Jindal Steel & Power	3.07%	<b>Textiles &amp; Apparels</b>	<b>1.41%</b>
Kirloskar Ferrous Industries	0.96%	K.P.R. Mill	1.41%
<b>Industrial Products</b>	<b>3.97%</b>	<b>Power</b>	<b>1.36%</b>
Polycab India	1.53%	NTPC	1.36%
Bharat Forge	1.47%	<b>Retailing</b>	<b>0.89%</b>
Graphite India	0.97%	V-Mart Retail	0.89%
<b>Leisure Services</b>	<b>3.82%</b>	<b>Entertainment</b>	<b>0.70%</b>
◦The Indian Hotels Company	2.49%	PVR	0.70%
EIH	1.33%	<b>Treasury Bill</b>	<b>0.48%</b>
<b>Consumer Durables</b>	<b>3.67%</b>	182 Days Tbill - 2023	SOV
Greenpanel Industries	1.99%	<b>Net Cash and Cash Equivalent</b>	<b>5.38%</b>
Voltas	0.86%	<b>Grand Total</b>	<b>100.00%</b>
Mayur Uniquoters	0.83%		




◦Top 10 Equity Holdings

## SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Financials	21.9%	30.1%
Auto	11.5%	6.4%
Consumer Staples	7.2%	8.2%
Consumer Discretionary	6.3%	6.7%
Cement / Building Mat	6.9%	3.0%
Health Care	8.6%	5.2%
Information Technology	5.9%	11.2%
Industrials	9.2%	7.2%
Utilities	3.2%	5.0%
Energy	3.2%	8.7%
Commodities	10.4%	6.3%

## MARKET CAP



This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter	Benchmark risk-o-meter
<ul style="list-style-type: none"> <li>• To create wealth over long term.</li> <li>• Investment predominantly in equity and equity related instruments following a value investment strategy.</li> </ul> <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	 <p>Investors understand that their principal will be at Very High risk</p>	 <p>Tier 1: S&amp;P BSE 500 TRI</p>	 <p>Tier 2: S&amp;P BSE 400 MidSmallCap TRI</p>

## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Mar 07, 2008	1 Year	3 Years	5 Years	10 Years	Since Inception Mar 07, 2008
IDFC Sterling Value Fund <sup>§</sup>	8.04%	25.47%	11.18%	16.40%	16.42%	10,808	19,764	16,996	45,692	92,930
Tier 1: S&P BSE 500 TRI <sup>#</sup>	3.89%	18.38%	12.56%	14.69%	11.17%	10,391	16,599	18,072	39,400	47,220
Tier 2: S&P BSE 400 MidSmallCap <sup>#</sup>	3.05%	25.50%	11.32%	16.40%	11.63%	10,307	19,777	17,103	45,689	50,189
Nifty 50 TRI <sup>##</sup>	3.30%	16.23%	13.16%	13.74%	10.82%	10,332	15,709	18,558	36,275	45,088

Performance based on NAV as on 31/10/2022. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 62 - 64 & 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 6.25% (FBIL OVERNIGHT MIBOR as on 31<sup>st</sup> October 2022). Ratios calculated on the basis of 3 years history of monthly data.

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

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

<sup>§</sup>The fund has been repositioned from a mid cap fund to a value fund w.e.f. May 28, 2018. <sup>®</sup>Income Distribution and Capital Withdrawal



# IDFC Emerging Businesses Fund

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

31st October 2022



IDFC MUTUAL FUND

## FUND FEATURES

Size		
Large Cap	Mid Cap	Small Cap
Style		
Growth	Blend	Value

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

**Category:** Small Cap Fund

**Monthly Avg AUM:** ₹ 1,482.19 Crores

**Month end AUM:** ₹ 1,482.24 Crores

**Inception Date:** 25 February 2020

**Fund Manager:** Mr. Anoop Bhaskar

### Portfolio Turnover Ratio

Equity	0.20
Aggregate*	0.20

### Total Expense Ratio

Regular	2.17%
Direct	0.53%

**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 75 to 76  
**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 October 31, 2022**

Regular Plan	Growth	21.40
Regular Plan	IDCW®	19.40

## PORTFOLIO

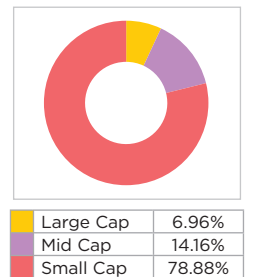
Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>94.12%</b>	Sagar Cements	1.54%
<b>Consumer Durables</b>	<b>9.72%</b>	<b>Capital Markets</b>	<b>3.10%</b>
*Metro Brands	2.84%	Multi Commodity Exchange of India	1.85%
*Kajaria Ceramics	2.53%	UTI Asset Management Company	1.25%
Mayur Uniquoters	1.68%	<b>Automobiles</b>	<b>2.94%</b>
Cera Sanitaryware	1.47%	Maruti Suzuki India	1.69%
Greenply Industries	1.21%	Tata Motors	1.25%
<b>Auto Components</b>	<b>9.68%</b>	<b>Beverages</b>	<b>2.92%</b>
*Automotive Axles	2.31%	*Radico Khaitan	2.92%
Wheels India	2.12%	<b>Commercial Services &amp; Supplies</b>	<b>2.89%</b>
Alicon Castalloy	1.82%	eClerx Services	1.59%
Jamna Auto Industries	1.59%	TeamLease Services	1.30%
GNA Axles	1.41%	<b>IT - Software</b>	<b>2.68%</b>
Schaeffler India	0.43%	Zensar Technologies	1.52%
<b>Industrial Products</b>	<b>7.84%</b>	Birlasoft	1.16%
*Shaily Engineering Plastics	3.58%	<b>Agricultural, Commercial &amp; Construction Vehicles</b>	<b>2.25%</b>
*Carborundum Universal	2.55%	*Ashok Leyland	2.25%
Graphite India	0.95%	<b>Banks</b>	<b>2.04%</b>
Kirloskar Brothers	0.77%	State Bank of India	2.04%
<b>Leisure Services</b>	<b>7.67%</b>	<b>Construction</b>	<b>1.96%</b>
*Westlife Development	2.73%	Kalpataru Power Transmission	1.96%
*EIH	2.17%	<b>Agricultural Food &amp; other Products</b>	<b>1.93%</b>
Jubilant Foodworks	1.39%	Balrampur Chini Mills	1.93%
Taj GVK Hotels & Resorts	0.94%	<b>IT - Services</b>	<b>1.42%</b>
Restaurant Brands Asia	0.44%	Cyient	1.42%
<b>Chemicals &amp; Petrochemicals</b>	<b>5.48%</b>	<b>Fertilizers &amp; Agrochemicals</b>	<b>1.39%</b>
*NOCIL	2.49%	Heranba Industries	1.39%
Navin Fluorine International	2.13%	<b>Diversified</b>	<b>1.27%</b>
Chemplast Sanmar	0.85%	DCM Shriram	1.27%
<b>Healthcare Services</b>	<b>3.90%</b>	<b>Cigarettes &amp; Tobacco Products</b>	<b>1.21%</b>
Narayana Hrudayalaya	1.93%	Godfrey Phillips India	1.21%
Krishna Institute of Medical Sciences	1.14%	<b>Industrial Manufacturing</b>	<b>1.08%</b>
Krsnaa Diagnostics	0.83%	Syrma SGS Technology	1.08%
<b>Finance</b>	<b>3.78%</b>	<b>Petroleum Products</b>	<b>1.07%</b>
Can Fin Homes	1.41%	Gulf Oil Lubricants India	1.07%
Mas Financial Services	1.24%	<b>Realty</b>	<b>0.98%</b>
Poonawalla Fincorp	1.13%	Mahindra Lifespace Developers	0.98%
<b>Retailing</b>	<b>3.41%</b>	<b>Personal Products</b>	<b>0.72%</b>
Vedant Fashions	1.86%	Emami	0.72%
V-Mart Retail	1.55%	<b>Textiles &amp; Apparels</b>	<b>0.64%</b>
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>3.37%</b>	Nitin Spinners	0.64%
Gland Pharma	1.33%	<b>Insurance</b>	<b>0.25%</b>
FDC	1.16%	Life Insurance Corporation of India	0.25%
Laurus Labs	0.88%	<b>Transport Services</b>	<b>0.25%</b>
<b>Food Products</b>	<b>3.16%</b>	VRL Logistics	0.25%
Avanti Feeds	1.36%	<b>Net Cash and Cash Equivalent</b>	<b>5.88%</b>
DFM Foods	1.15%	<b>Grand Total</b>	<b>100.00%</b>
Heritage Foods	0.66%		
<b>Cement &amp; Cement Products</b>	<b>3.14%</b>		
JK Lakshmi Cement	1.60%		

\*Top 10 Equity Holdings

## SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Financials	9.2%	14.9%
Auto	15.9%	7.1%
Consumer Staples	6.7%	3.2%
Consumer Discretionary	15.0%	12.4%
Cement / Building Mat	8.3%	5.2%
Health Care	7.3%	7.7%
Information Technology	5.7%	8.1%
Industrials	7.8%	21.5%
Commodities	18.3%	17.0%

## MARKET CAP



This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter
<ul style="list-style-type: none"> <li>To create wealth over long term.</li> <li>Investment in equity and equity related instrument of small cap companies.</li> </ul> <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	<p>Investors understand that their principal will be at Very High risk</p>	<p>S&amp;P BSE 250 SmallCap TRI</p>

## Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Feb 25, 2020	1 Year	3 Years	5 Years	Since Inception Feb 25, 2020
IDFC Emerging Businesses Fund	-4.69%	NA	NA	32.80%	9,528	NA	NA	21,400
S&P BSE 250 SmallCap TRI#	1.89%	NA	NA	26.95%	10,190	NA	NA	18,966
Nifty 50 TRI##	3.30%	NA	NA	18.61%	10,332	NA	NA	15,807

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

Performance based on NAV as on 31/10/2022. 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. 62 - 64 & the respective fund pages, Other ratios are not given as scheme has not completed 3 years.

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

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

# IDFC Infrastructure Fund

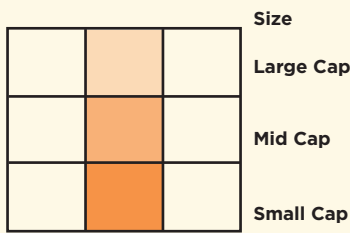
An open ended equity scheme investing in Infrastructure sector

31st October 2022



IDFC MUTUAL FUND

## FUND FEATURES



Style Growth Blend Value

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

**Category:** Sectoral / Thematic

**Monthly Avg AUM:** ₹ 634.36 Crores

**Month end AUM:** ₹ 643.86 Crores

**Inception Date:** 8 March 2011

**Fund Manager:** Mr. Sachin Relekar (w.e.f. 08th December 2020)<sup>2</sup>

**Other Parameter:**

Beta	0.90
R Squared	0.83
Standard Deviation (Annualized)	28.68%
Sharpe*	0.49

**Portfolio Turnover Ratio**

Equity	0.05
Aggregate*	0.05

**Total Expense Ratio**

Regular	2.44%
Direct	1.19%

**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 75 to 76

**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 October 31, 2022**

Regular Plan	Growth	24.66
Regular Plan	IDCW®	22.12

## PORTFOLIO

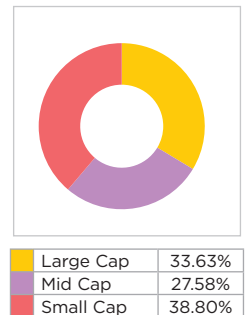
Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>98.27%</b>	Carborundum Universal	2.14%
<b>Construction</b>	<b>26.33%</b>	Cummins India	0.54%
◦Larsen & Toubro	10.41%	<b>Ferrous Metals</b>	<b>4.84%</b>
PNC Infratech	3.21%	Jindal Steel & Power	3.44%
Ahluwalia Contracts (India)	2.92%	Tata Steel	1.39%
H.G. Infra Engineering	2.91%	<b>Gas</b>	<b>4.81%</b>
ITD Cementation India	1.99%	Gujarat Gas	2.62%
NCC	1.48%	Gujarat State Petronet	2.18%
GPT Infraprojects	1.32%	<b>Aerospace &amp; Defense</b>	<b>4.42%</b>
Engineers India	1.27%	◦Bharat Electronics	4.42%
ISGEC Heavy Engineering	0.81%	<b>Power</b>	<b>3.47%</b>
<b>Cement &amp; Cement Products</b>	<b>15.89%</b>	◦Torrent Power	3.47%
◦UltraTech Cement	7.51%	<b>Transport Infrastructure</b>	<b>3.14%</b>
◦JK Cement	4.08%	Adani Ports and Special Economic Zone	3.14%
Sagar Cements	3.16%	<b>Realty</b>	<b>1.24%</b>
Nuvoco Vistas Corporation	1.15%	Mahindra Lifespace Developers	1.24%
<b>Transport Services</b>	<b>12.15%</b>	<b>Paper, Forest &amp; Jute Products</b>	<b>0.90%</b>
◦Transport Corporation of India	7.13%	Century Textiles & Industries	0.90%
◦Container Corporation of India	3.47%	<b>Non - Ferrous Metals</b>	<b>0.89%</b>
Gateway Distriparks	1.56%	Hindalco Industries	0.89%
<b>Electrical Equipment</b>	<b>8.64%</b>	<b>Petroleum Products</b>	<b>0.83%</b>
◦ABB India	4.44%	Hindustan Petroleum Corporation	0.83%
◦Thermax	4.20%	<b>Net Cash and Cash Equivalent</b>	<b>1.73%</b>
<b>Telecom - Services</b>	<b>5.49%</b>	<b>Grand Total</b>	<b>100.00%</b>
◦Bharti Airtel	5.49%		
<b>Industrial Products</b>	<b>5.23%</b>		
Kirloskar Brothers	2.54%		

◦Top 10 Equity Holdings

## SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Capgoods	17.0%	0.0%
Cement / Building Mat	15.9%	0.0%
Construction	24.2%	30.9%
Consumables	2.1%	0.0%
Engineering Services	1.3%	0.0%
Utilities	8.3%	31.8%
Logistics	15.3%	15.1%
Commodities	6.6%	0.0%
Telecommunication Services	5.5%	0.0%
Energy	0.8%	14.9%
Infra Asset Owner	0.0%	1.9%
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"> <li>• To create wealth over long term.</li> <li>• Investment predominantly in equity and equity related instruments of companies that are participating in and benefiting from growth in Indian infrastructure and infrastructural related activities.</li> </ul> <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	<p>Investors understand that their principal will be at Very High risk</p>	<p>S&amp;P BSE 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	1.62%	20.26%	5.53%	11.03%	8.05%	10,163	17,400	13,087	28,494	24,656
S&P BSE India Infrastructure TRI <sup>†</sup>	11.27%	20.20%	6.72%	12.46%	9.94%	11,133	17,377	13,845	32,391	30,189
Nifty 50 TRI <sup>**</sup>	3.30%	16.23%	13.16%	13.74%	12.08%	10,332	15,709	18,558	36,275	37,773

Performance based on NAV as on 31/10/2022. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 62 - 64 & 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 6.25% (FBIL OVERNIGHT MIBOR as on 31<sup>st</sup> October 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 Transportation and Logistics Fund

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

31st October 2022



IDFC MUTUAL FUND

## FUND FEATURES

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

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

**Category:** Sector

**Monthly Avg AUM:** ₹ 51.12 Crores

**Month end AUM:** ₹ 226.70 Crores

**Inception Date:** 27 October 2022

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

**Total Expense Ratio**

Regular 2.46%  
Direct 0.74%

**Benchmark:** Nifty Transportation and Logistics Index

**SIP (Minimum Amount):** ₹100/- and in multiples of ₹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 75 to 76

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

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

**Exit Load:** ▶ If redeemed/switched out within 1 year from the date of allotment - 1% of applicable NAV.

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

**NAV (₹) as on October 31, 2022**

Regular Plan	Growth	10.03
Regular Plan	IDCW <sup>®</sup>	10.03

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

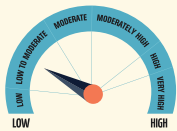
## PORTFOLIO

Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>6.18%</b>
<b>Auto Components</b>	<b>3.84%</b>
◦Alicon Castalloy	0.97%
◦Bosch	0.76%
◦Exide Industries	0.73%
◦Apollo Tyres	0.64%
◦Schaeffler India	0.36%
◦Sundram Fasteners	0.18%
◦Sandhar Technologies	0.17%
Jamna Auto Industries	0.04%
Automotive Axles	0.003%
<b>Transport Services</b>	<b>1.04%</b>
◦Gateway Distriparks	1.04%
<b>Automobiles</b>	<b>0.91%</b>
◦Tata Motors	0.91%
<b>Agricultural, Commercial &amp; Construction Vehicles</b>	<b>0.38%</b>
◦Escorts Kubota	0.38%
<b>Net Cash and Cash Equivalent</b>	<b>93.82%</b>
<b>Grand Total</b>	<b>100.00%</b>

◦Top 10 Equity Holdings

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

### Scheme risk-o-meter



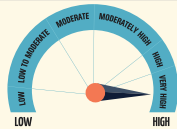
Investors understand that their principal will be at Low to Moderate risk

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

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

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

### Benchmark risk-o-meter



Nifty Transportation and Logistics Index

For other funds managed by the fund manager, please refer page no. 62 - 64 & the respective fund pages

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

# IDFC US Equity Fund of Fund

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

31st October 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:** ₹ 312.53 Crores

**Month end AUM:** ₹ 323.62 Crores

**Inception Date:** 20 August 2021

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

### Total Expense Ratio

Regular 1.58%  
Direct 0.45%

(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 75 to 76

**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 October 31, 2022

Regular Plan	Growth	8.76
Regular Plan	IDCW <sup>®</sup>	8.76

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

## PORTFOLIO

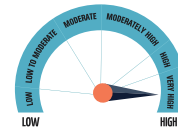
Name	% of NAV
JPMorgan Funds - US Growth Fund Class: JPM US Growth I (acc) - USD	97.92%
<b>International Mutual Fund Units</b>	<b>97.92%</b>
Clearing Corporation of India Ltd	2.57%
<b>TRI Party Repo Total</b>	<b>2.57%</b>
<b>Net Current Asset</b>	<b>-0.49%</b>
<b>Grand Total</b>	<b>100.00%</b>

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

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

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

### Scheme risk-o-meter



Investors understand that their principal will be at Very High risk

### Benchmark risk-o-meter



Russell 1000 Growth Index

## Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Aug 20, 2021	1 Year	3 Years	5 Years	Since Inception Aug 20, 2021
IDFC US Equity Fund of Fund - Regular Plan - Growth	-14.75%	NA	NA	-10.50%	8,518	NA	NA	8,756
Russell 1000 Growth Index (Total Return Net of 30% withholding tax)	-16.85%	NA	NA	-9.89%	8,307	NA	NA	8,828
Nifty 50 TRI	3.30%	NA	NA	9.26%	10,332	NA	NA	11,118

The scheme has been in existence for more than 1 year but less than 3 years or 5 years. Performance based on NAV as on 31/10/2022. 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. 62 - 64 & 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. <sup>®</sup>Income Distribution and Capital Withdrawal

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

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

An open ended scheme tracking Nifty 50 Index

31st October 2022



IDFC MUTUAL FUND

## FUND FEATURES

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

**Category:** Index

**Monthly Avg AUM:** ₹ 512.81 Crores

**Month end AUM:** ₹ 535.62 Crores

**Inception Date:** 30 April 2010

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

**Other Parameter:**

Beta	0.99
R Squared	1.00
Standard Deviation (Annualized)	22.05%
Sharpe*	0.43

**Portfolio Turnover Ratio**

Equity	0.04
Aggregate^	0.04
Tracking Error (Annualized)	0.97%

**Total Expense Ratio**

Regular	0.60%
Direct	0.10%

**Benchmark:** Nifty 50 TRI

**SIP (Minimum Amount):** ₹ 100/-

**SIP Frequency:** Monthly

**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 75 to 76

**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 October 31, 2022

Regular Plan	Growth	38.2863
Regular Plan	IDCW®	34.7380

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

## PORTFOLIO

Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>99.96%</b>	Titan Company	1.44%
<b>Banks</b>	<b>26.40%</b>	<b>Construction</b>	<b>3.07%</b>
°HDFC Bank	8.26%	°Larsen & Toubro	3.07%
°ICICI Bank	7.94%	<b>Telecom - Services</b>	<b>2.55%</b>
°Kotak Mahindra Bank	3.50%	Bharti Airtel	2.55%
°Axis Bank	3.00%	<b>Power</b>	<b>2.01%</b>
State Bank of India	2.76%	NTPC	1.03%
IndusInd Bank	0.93%	Power Grid Corporation of India	0.98%
Yes Bank	0.00%	<b>Ferrous Metals</b>	<b>1.82%</b>
<b>IT - Software</b>	<b>14.10%</b>	Tata Steel	1.03%
°Infosys	7.06%	JSW Steel	0.80%
°Tata Consultancy Services	4.10%	<b>Cement &amp; Cement Products</b>	<b>1.78%</b>
HCL Technologies	1.38%	UltraTech Cement	0.97%
Tech Mahindra	0.84%	Grasim Industries	0.81%
Wipro	0.72%	<b>Food Products</b>	<b>1.47%</b>
<b>Petroleum Products</b>	<b>11.39%</b>	Nestle India	0.91%
°Reliance Industries	11.02%	Britannia Industries	0.56%
Bharat Petroleum Corporation	0.36%	<b>Insurance</b>	<b>1.36%</b>
<b>Finance</b>	<b>9.29%</b>	SBI Life Insurance Company	0.71%
°HDFC	5.62%	HDFC Life Insurance Company	0.64%
Bajaj Finance	2.39%	<b>Metals &amp; Minerals Trading</b>	<b>1.15%</b>
Bajaj Finserv	1.28%	Adani Enterprises	1.15%
<b>Diversified FMCG</b>	<b>6.70%</b>	<b>Non - Ferrous Metals</b>	<b>0.74%</b>
°ITC	3.85%	Hindalco Industries	0.74%
Hindustan Unilever	2.86%	<b>Transport Infrastructure</b>	<b>0.74%</b>
<b>Automobiles</b>	<b>5.83%</b>	Adani Ports and Special Economic Zone	0.74%
Mahindra & Mahindra	1.62%	<b>Oil</b>	<b>0.65%</b>
Maruti Suzuki India	1.59%	Oil & Natural Gas Corporation	0.65%
Tata Motors	0.93%	<b>Consumable Fuels</b>	<b>0.65%</b>
Eicher Motors	0.67%	Coal India	0.65%
Bajaj Auto	0.59%	<b>Agricultural Food &amp; other Products</b>	<b>0.58%</b>
Hero MotoCorp	0.44%	Tata Consumer Products	0.58%
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>3.42%</b>	<b>Healthcare Services</b>	<b>0.58%</b>
Sun Pharmaceutical Industries	1.38%	Apollo Hospitals Enterprise	0.58%
Cipla	0.79%	<b>Fertilizers &amp; Agrochemicals</b>	<b>0.49%</b>
Dr. Reddy's Laboratories	0.68%	UPL	0.49%
Divi's Laboratories	0.58%	<b>Net Cash and Cash Equivalent</b>	<b>0.04%</b>
<b>Consumer Durables</b>	<b>3.20%</b>	<b>Grand Total</b>	<b>100.00%</b>
Asian Paints	1.76%		

°Top 10 Equity Holdings

## INDUSTRY ALLOCATION

Banks	26.40%	Cement & Cement Products	1.78%
IT - Software	14.10%	Food Products	1.47%
Petroleum Products	11.39%	Insurance	1.36%
Finance	9.29%	Metals & Minerals Trading	1.15%
Diversified FMCG	6.70%	Non - Ferrous Metals	0.74%
Automobiles	5.83%	Transport Infrastructure	0.74%
Pharmaceuticals & Biotechnology	3.42%	Oil	0.65%
Consumer Durables	3.20%	Consumable Fuels	0.65%
Construction	3.07%	Agricultural Food & other Products	0.58%
Telecom - Services	2.55%	Healthcare Services	0.58%
Power	2.01%	Fertilizers & Agrochemicals	0.49%
Ferrous Metals	1.82%		

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

## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Apr 30, 2010	1 Year	3 Years	5 Years	10 Years	Since Inception Apr 30, 2010
IDFC Nifty 50 Index Fund (Previously known as IDFC Nifty Fund)	3.04%	15.78%	12.73%	13.27%	11.33%	10,306	15,528	18,215	34,797	38,286
Nifty 50 TRI <sup>#</sup>	3.30%	16.23%	13.16%	13.74%	11.70%	10,332	15,709	18,558	36,275	39,912

Performance based on NAV as on 31/10/2022. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 62 - 64 & 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 6.25% (FBIL OVERNIGHT MIBOR as on 31<sup>st</sup> October 2022). Ratios calculated on the basis of 3 years history of monthly data.

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

<sup>^</sup>Benchmark Returns. <sup>®</sup>Income Distribution and Capital Withdrawal. Arpit Kapoor managed this scheme up to 28th February 2022

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

# IDFC Nifty 100 Index Fund

An open-ended scheme tracking Nifty 100 Index

31st October 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:** ₹ 60.85 Crores

**Month end AUM:** ₹ 63.99 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 75 to 76

**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

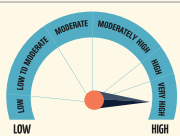
**NAV (₹) as on October 31, 2022**

Regular Plan	Growth	10.56
Regular Plan	IDCW*	10.56

\*Income Distribution and Capital Withdrawal

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

### Scheme risk-o-meter



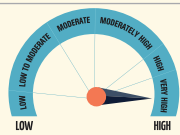
Investors understand that their principal will be at Very High risk

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

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

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

### Benchmark risk-o-meter



Nifty 100 TRI

## PORTFOLIO

Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>99.93%</b>	<b>Insurance</b>	<b>1.85%</b>
<b>Banks</b>	<b>22.97%</b>	SBI Life Insurance Company	0.61%
°HDFC Bank	7.03%	HDFC Life Insurance Company	0.55%
°ICICI Bank	6.76%	ICICI Lombard General Insurance Company	0.32%
°Kotak Mahindra Bank	2.98%	ICICI Prudential Life Insurance Company	0.21%
°Axis Bank	2.56%	Life Insurance Corporation of India	0.16%
State Bank of India	2.35%	<b>Ferrous Metals</b>	<b>1.55%</b>
IndusInd Bank	0.79%	Tata Steel	0.87%
Bank of Baroda	0.29%	JSW Steel	0.68%
Bandhan Bank	0.19%	<b>Personal Products</b>	<b>1.33%</b>
<b>IT - Software</b>	<b>12.41%</b>	Dabur India	0.35%
°Infosys	6.01%	Godrej Consumer Products	0.33%
°Tata Consultancy Services	3.49%	Marico	0.28%
HCL Technologies	1.18%	Colgate Palmolive (India)	0.23%
Tech Mahindra	0.72%	Procter & Gamble Hygiene and Health Care	0.13%
Wipro	0.61%	<b>Gas</b>	<b>1.32%</b>
Larsen & Toubro Infotech	0.23%	Adani Total Gas	1.05%
Mphasis	0.17%	GAIL (India)	0.26%
<b>Petroleum Products</b>	<b>9.97%</b>	<b>Retailing</b>	<b>1.30%</b>
°Reliance Industries	9.39%	Avenue Supermarts	0.69%
Bharat Petroleum Corporation	0.31%	Info Edge (India)	0.32%
Indian Oil Corporation	0.28%	Zomato	0.21%
<b>Finance</b>	<b>8.92%</b>	FSN E-Commerce Ventures	0.08%
°HDFC	4.78%	<b>Food Products</b>	<b>1.25%</b>
Bajaj Finance	2.03%	Nestle India	0.77%
Bajaj Finserv	1.09%	Britannia Industries	0.47%
Bajaj Holdings & Investment	0.35%	<b>Metals &amp; Minerals Trading</b>	<b>0.98%</b>
Cholamandalam Invt and Fin Co	0.30%	Adani Enterprises	0.98%
SBI Cards and Payment Services	0.25%	<b>Chemicals &amp; Petrochemicals</b>	<b>0.82%</b>
Muthoot Finance	0.12%	Pidilite Industries	0.40%
<b>Diversified FMCG</b>	<b>5.71%</b>	SRF	0.40%
°ITC	3.28%	<b>Fertilizers &amp; Agrochemicals</b>	<b>0.69%</b>
Hindustan Unilever	2.43%	UPL	0.42%
<b>Automobiles</b>	<b>4.97%</b>	PI Industries	0.28%
Mahindra & Mahindra	1.38%	<b>Aerospace &amp; Defense</b>	<b>0.63%</b>
Maruti Suzuki India	1.35%	Bharat Electronics	0.41%
Tata Motors	0.79%	Hindustan Aeronautics	0.23%
Eicher Motors	0.57%	<b>Non - Ferrous Metals</b>	<b>0.63%</b>
Bajaj Auto	0.50%	Hindalco Industries	0.63%
Hero MotoCorp	0.37%	<b>Transport Infrastructure</b>	<b>0.63%</b>
<b>Power</b>	<b>3.93%</b>	Adani Ports and Special Economic Zone	0.63%
Adani Transmission	1.00%	<b>Oil</b>	<b>0.56%</b>
NTPC	0.88%	Oil & Natural Gas Corporation	0.56%
Power Grid Corporation of India	0.83%	<b>Consumable Fuels</b>	<b>0.55%</b>
Adani Green Energy	0.82%	Coal India	0.55%
Tata Power Company	0.41%	<b>Agricultural Food &amp; other Products</b>	<b>0.49%</b>
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>3.33%</b>	Tata Consumer Products	0.49%
Sun Pharmaceutical Industries	1.17%	<b>Healthcare Services</b>	<b>0.49%</b>
Cipla	0.67%	Apollo Hospitals Enterprise	0.49%
Dr. Reddy's Laboratories	0.57%	<b>Diversified Metals</b>	<b>0.33%</b>
Divi's Laboratories	0.49%	Vedanta	0.33%
Torrent Pharmaceuticals	0.17%	<b>Beverages</b>	<b>0.29%</b>
Biocon	0.13%	United Spirits	0.29%
Gland Pharma	0.11%	<b>Auto Components</b>	<b>0.28%</b>
<b>Consumer Durables</b>	<b>3.20%</b>	Bosch	0.15%
Asian Paints	1.49%	Samvardhana Motherson International	0.13%
Titan Company	1.23%	<b>Electrical Equipment</b>	<b>0.28%</b>
Havells India	0.33%	Siemens	0.28%
Berger Paints (I)	0.15%	<b>Realty</b>	<b>0.25%</b>
<b>Construction</b>	<b>2.61%</b>	DLF	0.25%
°Larsen & Toubro	2.61%	<b>Leisure Services</b>	<b>0.21%</b>
<b>Cement &amp; Cement Products</b>	<b>2.47%</b>	Indian Railway Catering And Tourism Corporation	0.21%
UltraTech Cement	0.83%	<b>Transport Services</b>	<b>0.18%</b>
Grasim Industries	0.69%	InterGlobe Aviation	0.18%
Ambuja Cements	0.42%	<b>Capital Markets</b>	<b>0.15%</b>
Shree Cement	0.32%	HDFC Asset Management Company	0.15%
ACC	0.22%	<b>Financial Technology (Fintech)</b>	<b>0.06%</b>
<b>Telecom - Services</b>	<b>2.34%</b>	One 97 Communications	0.06%
Bharti Airtel	2.17%	<b>Net Cash and Cash Equivalent</b>	<b>0.07%</b>
Indus Towers	0.17%	<b>Grand Total</b>	<b>100.00%</b>

\*Top 10 Equity Holdings

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

## INDUSTRY ALLOCATION

Banks	22.97%	Chemicals & Petrochemicals	0.82%
IT - Software	12.41%	Fertilizers & Agrochemicals	0.69%
Petroleum Products	9.97%	Aerospace & Defense	0.63%
Finance	8.92%	Non - Ferrous Metals	0.63%
Diversified FMCG	5.71%	Transport Infrastructure	0.63%
Automobiles	4.97%	Oil	0.56%
Power	3.93%	Consumable Fuels	0.55%
Pharmaceuticals & Biotechnology	3.33%	Agricultural Food & other Products	0.49%
Consumer Durables	3.20%	Healthcare Services	0.49%
Construction	2.61%	Diversified Metals	0.33%
Cement & Cement Products	2.47%	Beverages	0.29%
Telecom - Services	2.34%	Auto Components	0.28%
Insurance	1.85%	Electrical Equipment	0.28%
Ferrous Metals	1.55%	Realty	0.25%
Personal Products	1.33%	Leisure Services	0.21%
Gas	1.32%	Transport Services	0.18%
Retailing	1.30%	Capital Markets	0.15%
Food Products	1.25%	Financial Technology (Fintech)	0.06%
Metals & Minerals Trading	0.98%		

## Performance Table

Scheme Name	Simple annualised (%)
	6 months
IDFC Nifty 100 Index Fund - Regular Plan - Growth	10.02%
Nifty 100 TRI	10.85%
Nifty 50 TRI	12.63%

Note: Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. However, such returns may not be representative. Absolute return of the Scheme for the 6 month period is 5.08%. For other funds managed by the fund manager, please refer page no. 62 - 64 & the respective fund pages. Other parameters relating to performance and SIP are not disclosed as the fund has not completed 1 year. \*Where the scheme has been in existence for less than six months past performance shall not be provided. Further, if the scheme has been in existence for more than six months but less than one year, then simple annualized growth rate of the scheme for the past 6 months from the last day of month-end preceding the date of advertisement shall be provided.

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

# IDFC Nifty100 Low Volatility 30 Index Fund

An open-ended scheme tracking Nifty100 Low Volatility 30 Index  
31st October 2022



## FUND FEATURES

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

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

**Category:** Index Fund

**Monthly Avg AUM:** ₹ 6.48 Crores

**Month end AUM:** ₹ 7.98 Crores

**Inception Date:** 06 October, 2022

**Fund Manager:** Mr. Nemish Sheth

### Total Expense Ratio

Regular	1.00%
Direct	0.32%

**Benchmark:** Nifty100 Low Volatility 30 TRI

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

**SIP Frequency:** Monthly

**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 75 to 76

**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

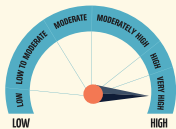
**NAV (₹) as on October 31, 2022**

Regular Plan	Growth	10.23
Regular Plan	IDCW®	10.23

®Income Distribution and Capital Withdrawal

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

### Scheme risk-o-meter



Investors understand that their principal will be at Very High risk

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

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

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

### Benchmark risk-o-meter



Nifty100 Low Volatility 30 TRI

## PORTFOLIO

Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>99.89%</b>
IT - Software	16.64%
°Tata Consultancy Services	3.81%
°HCL Technologies	3.59%
Infosys	3.50%
Wipro	2.94%
Tech Mahindra	2.79%
<b>Personal Products</b>	<b>8.71%</b>
Colgate Palmolive (India)	3.01%
Dabur India	2.87%
Marico	2.84%
<b>Food Products</b>	<b>8.68%</b>
°Nestle India	4.85%
°Britannia Industries	3.83%
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>7.57%</b>
°Dr. Reddy's Laboratories	3.83%
°Cipla	3.74%
<b>Diversified FMCG</b>	<b>6.90%</b>
ITC	3.52%
Hindustan Unilever	3.38%
<b>Power</b>	<b>6.83%</b>
°Power Grid Corporation of India	3.60%
NTPC	3.23%
<b>Banks</b>	<b>6.81%</b>
°HDFC Bank	3.62%
Kotak Mahindra Bank	3.19%
<b>Automobiles</b>	<b>6.75%</b>
°Bajaj Auto	3.67%
Hero MotoCorp	3.08%
<b>Petroleum Products</b>	<b>6.46%</b>
Indian Oil Corporation	3.25%
Reliance Industries	3.21%
<b>Cement &amp; Cement Products</b>	<b>6.39%</b>
UltraTech Cement	3.47%
ACC	2.92%
<b>Insurance</b>	<b>6.37%</b>
SBI Life Insurance Company	3.26%
HDFC Life Insurance Company	3.11%
<b>Consumer Durables</b>	<b>5.45%</b>
Asian Paints	2.74%
Berger Paints (I)	2.70%
<b>Construction</b>	<b>3.66%</b>
°Larsen & Toubro	3.66%
<b>Chemicals &amp; Petrochemicals</b>	<b>2.67%</b>
Pidilite Industries	2.67%
<b>Net Cash and Cash Equivalent</b>	<b>0.11%</b>
<b>Grand Total</b>	<b>100.00%</b>
°Top 10 Equity Holdings	

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

## INDUSTRY ALLOCATION

IT - Software	16.64%
Personal Products	8.71%
Food Products	8.68%
Pharmaceuticals & Biotechnology	7.57%
Diversified FMCG	6.90%
Power	6.83%
Banks	6.81%
Automobiles	6.75%
Petroleum Products	6.46%
Cement & Cement Products	6.39%
Insurance	6.37%
Consumer Durables	5.45%
Construction	3.66%
Chemicals & Petrochemicals	2.67%

For other funds managed by the fund manager, please refer page no. 62 - 64 & the respective fund pages

®Income Distribution and Capital Withdrawal

# IDFC Nifty200 Momentum 30 Index Fund

An open-ended scheme tracking Nifty200 Momentum 30 Index

31st October 2022



IDFC MUTUAL FUND

## FUND FEATURES

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

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

**Category:** Index Fund

**Monthly Avg AUM:** ₹ 10.56 Crores

**Month end AUM:** ₹ 11.11 Crores

**Inception Date:** 2 September, 2022

**Fund Manager:** Mr. Nemish Sheth

### Total Expense Ratio

Regular	1.00%
Direct	0.42%

**Benchmark:** Nifty200 Momentum 30 TRI

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

**SIP Frequency:** Monthly

**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 75 to 76

**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

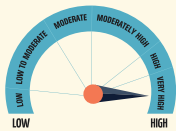
**NAV (₹) as on October 31, 2022**

Regular Plan	Growth	10.27
Regular Plan	IDCW@	10.27

@Income Distribution and Capital Withdrawal

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

### Scheme risk-o-meter



Investors understand that their principal will be at Very High risk

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

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

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

### Benchmark risk-o-meter



Nifty200 Momentum 30 TRI

## PORTFOLIO

Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>99.93%</b>	<b>Consumable Fuels</b>	<b>4.61%</b>
<b>Power</b>	<b>13.79%</b>	*Coal India	4.61%
*NTPC	5.11%	<b>Petroleum Products</b>	<b>4.18%</b>
*Power Grid Corporation of India	4.41%	Reliance Industries	4.18%
Tata Power Company	4.28%	<b>Banks</b>	<b>3.83%</b>
<b>Automobiles</b>	<b>9.16%</b>	Bank of Baroda	2.00%
*Mahindra & Mahindra	5.09%	AU Small Finance Bank	1.83%
Tata Motors	4.07%	<b>Oil</b>	<b>3.66%</b>
<b>Aerospace &amp; Defense</b>	<b>7.32%</b>	Oil & Natural Gas Corporation	3.66%
Bharat Electronics	3.99%	<b>Electrical Equipment</b>	<b>3.49%</b>
Hindustan Aeronautics	3.32%	Siemens	1.95%
<b>Metals &amp; Minerals Trading</b>	<b>6.27%</b>	ABB India	1.54%
*Adani Enterprises	6.27%	<b>Retailing</b>	<b>3.46%</b>
<b>Chemicals &amp; Petrochemicals</b>	<b>5.83%</b>	Trent	2.60%
*SRF	4.54%	Aditya Birla Fashion and Retail	0.85%
Tata Chemicals	1.29%	<b>Textiles &amp; Apparels</b>	<b>3.05%</b>
<b>Consumer Durables</b>	<b>5.53%</b>	Page Industries	3.05%
*Titan Company	5.53%	<b>Industrial Products</b>	<b>2.64%</b>
<b>Diversified FMCG</b>	<b>5.28%</b>	Cummins India	1.66%
*ITC	5.28%	Polycab India	0.98%
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>4.97%</b>	<b>Finance</b>	<b>2.17%</b>
*Sun Pharmaceutical Industries	4.97%	Cholamandalam Invnt and Fin Co	2.17%
<b>Telecom - Services</b>	<b>4.97%</b>	<b>Fertilizers &amp; Agrochemicals</b>	<b>1.06%</b>
*Bharti Airtel	4.97%	Coromandel International	1.06%
<b>Leisure Services</b>	<b>4.68%</b>	<b>Net Cash and Cash Equivalent</b>	<b>0.07%</b>
The Indian Hotels Company	3.30%	<b>Grand Total</b>	<b>100.00%</b>
Indian Railway Catering And Tourism Corporation	1.38%		

\*Top 10 Equity Holdings

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

## INDUSTRY ALLOCATION

Power	13.79%	Consumable Fuels	4.61%
Automobiles	9.16%	Petroleum Products	4.18%
Aerospace & Defense	7.32%	Banks	3.83%
Metals & Minerals Trading	6.27%	Oil	3.66%
Chemicals & Petrochemicals	5.83%	Electrical Equipment	3.49%
Consumer Durables	5.53%	Retailing	3.46%
Diversified FMCG	5.28%	Textiles & Apparels	3.05%
Pharmaceuticals & Biotechnology	4.97%	Industrial Products	2.64%
Telecom - Services	4.97%	Finance	2.17%
Leisure Services	4.68%	Fertilizers & Agrochemicals	1.06%

For other funds managed by the fund manager, please refer page no. 62 - 64 & the respective fund pages



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

An open ended scheme tracking S&P BSE Sensex Index

31st October 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:** ₹ 1.49 Crores

**Month end AUM:** ₹ 1.54 Crores

**Inception Date:** 07 October 2016

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

**Other Parameter:**

Beta	0.98
R Squared	1.00
Standard Deviation (Annualized)	22.09%
Sharpe*	0.42

**Portfolio Turnover Ratio**

Equity	0.21
Aggregate^	0.21
Tracking Error (Annualized)	0.88%

**Total Expense Ratio:** 0.35%

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

**SIP (Minimum Amount):** NA

**SIP Frequency:** NA

**SIP Dates (Monthly):** NA

**Investment Objective:** Refer Pg No from 75 to 76

**Exit Load:** Nil

**NAV (₹)** as on October 31, 2022

Growth	640.6403
IDCW®	NA

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

## PORTFOLIO

Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>99.59%</b>	Maruti Suzuki India	1.79%
<b>Banks</b>	<b>30.38%</b>	<b>Consumer Durables</b>	<b>3.66%</b>
°HDFC Bank	9.64%	Asian Paints	2.01%
°ICICI Bank	9.05%	Titan Company	1.64%
°Kotak Mahindra Bank	3.94%	<b>Construction</b>	<b>3.56%</b>
°Axis Bank	3.59%	°Larsen & Toubro	3.56%
State Bank of India	3.10%	<b>Telecom - Services</b>	<b>2.97%</b>
IndusInd Bank	1.06%	Bharti Airtel	2.97%
<b>IT - Software</b>	<b>16.29%</b>	<b>Pharmaceuticals &amp; Biotechnology</b>	<b>2.36%</b>
°Infosys	8.18%	Sun Pharmaceutical Industries	1.61%
°Tata Consultancy Services	4.72%	Dr. Reddy's Laboratories	0.75%
HCL Technologies	1.59%	<b>Power</b>	<b>2.27%</b>
Tech Mahindra	0.97%	NTPC	1.15%
Wipro	0.82%	Power Grid Corporation of India	1.12%
<b>Petroleum Products</b>	<b>12.71%</b>	<b>Ferrous Metals</b>	<b>1.17%</b>
°Reliance Industries	12.71%	Tata Steel	1.17%
<b>Finance</b>	<b>10.81%</b>	<b>Cement &amp; Cement Products</b>	<b>1.13%</b>
°HDFC	6.56%	UltraTech Cement	1.13%
Bajaj Finance	2.73%	<b>Food Products</b>	<b>0.92%</b>
Bajaj Finserv	1.52%	Nestle India	0.92%
<b>Diversified FMCG</b>	<b>7.68%</b>	<b>Net Cash and Cash Equivalent</b>	<b>0.41%</b>
°ITC	4.39%	<b>Grand Total</b>	<b>100.00%</b>
Hindustan Unilever	3.29%		
<b>Automobiles</b>	<b>3.68%</b>		
Mahindra & Mahindra	1.89%		

°Top 10 Equity Holdings

## INDUSTRY ALLOCATION

Banks	30.38%
IT - Software	16.29%
Petroleum Products	12.71%
Finance	10.81%
Diversified FMCG	7.68%
Automobiles	3.68%
Consumer Durables	3.66%
Construction	3.56%
Telecom - Services	2.97%
Pharmaceuticals & Biotechnology	2.36%
Power	2.27%
Ferrous Metals	1.17%
Cement & Cement Products	1.13%
Food Products	0.92%

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

## Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Oct 07, 2016	1 Year	3 Years	5 Years	Since Inception Oct 07, 2016
IDFC S&P BSE Sensex ETF (BSE scrip code: 540154) (Previously known as IDFC Sensex ETF)	3.24%	15.63%	13.77%	14.57%	10,326	15,465	19,071	22,830
S&P BSE Sensex TRI <sup>#</sup>	3.70%	16.13%	14.15%	14.94%	10,372	15,668	19,391	23,274
Nifty 50 TRI <sup>##</sup>	3.30%	16.23%	13.16%	14.17%	10,332	15,709	18,558	22,350

Performance based on NAV as on 31/10/2022. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 62 - 64 & the respective fund pages

\*Risk-free rate assumed to be 6.25% (FBIL OVERNIGHT MIBOR as on 31st October 2022). Ratios calculated on the basis of 3 years history of monthly data. ^Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

#Benchmark Returns. ##Additional Benchmark Returns. ®Income Distribution and Capital Withdrawal. \*IDFC Sensex ETF<sup>†</sup> has been renamed as IDFC S&P BSE Sensex ETF (BSE scrip code: 540154)\* with effect from July 01, 2022.

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

An open ended scheme tracking NIFTY 50 Index

31st October 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:** ₹ 17.41 Crores

**Month end AUM:** ₹ 18.04 Crores

**Inception Date:** 07 October 2016

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

**Other Parameter:**

Beta	0.99
R Squared	1.00
Standard Deviation (Annualized)	21.99%
Sharpe*	0.44

**Portfolio Turnover Ratio**

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

**Total Expense Ratio:** 0.08%

**Benchmark:** Nifty 50 TRI

**SIP (Minimum Amount):** NA

**SIP Frequency:** NA

**SIP Dates (Monthly):** NA

**Investment Objective:** Refer Pg No from 75 to 76

**Exit Load:** Nil

**NAV (₹)** as on October 31, 2022

Growth	191.2999
IDCW <sup>@</sup>	NA

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

## PORTFOLIO

Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>99.82%</b>	Titan Company	1.43%
<b>Banks</b>	<b>26.35%</b>	<b>Construction</b>	<b>3.08%</b>
°HDFC Bank	8.36%	°Larsen & Toubro	3.08%
°ICICI Bank	7.84%	<b>Telecom - Services</b>	<b>2.57%</b>
°Kotak Mahindra Bank	3.51%	Bharti Airtel	2.57%
°Axis Bank	2.98%	<b>Power</b>	<b>1.97%</b>
State Bank of India	2.75%	NTPC	1.00%
IndusInd Bank	0.92%	Power Grid Corporation of India	0.97%
Yes Bank	0.00%	<b>Cement &amp; Cement Products</b>	<b>1.82%</b>
<b>IT - Software</b>	<b>14.10%</b>	UltraTech Cement	1.00%
°Infosys	7.07%	Grasim Industries	0.82%
°Tata Consultancy Services	4.09%	<b>Ferrous Metals</b>	<b>1.80%</b>
HCL Technologies	1.38%	Tata Steel	1.01%
Tech Mahindra	0.84%	JSW Steel	0.79%
Wipro	0.72%	<b>Food Products</b>	<b>1.44%</b>
<b>Petroleum Products</b>	<b>11.35%</b>	Nestle India	0.89%
°Reliance Industries	10.99%	Britannia Industries	0.55%
Bharat Petroleum Corporation	0.36%	<b>Insurance</b>	<b>1.36%</b>
<b>Finance</b>	<b>9.36%</b>	SBI Life Insurance Company	0.71%
°HDFC	5.68%	HDFC Life Insurance Company	0.64%
Bajaj Finance	2.39%	<b>Metals &amp; Minerals Trading</b>	<b>1.14%</b>
Bajaj Finserv	1.28%	Adani Enterprises	1.14%
<b>Diversified FMCG</b>	<b>6.66%</b>	<b>Non - Ferrous Metals</b>	<b>0.74%</b>
°ITC	3.81%	Hindalco Industries	0.74%
Hindustan Unilever	2.85%	<b>Transport Infrastructure</b>	<b>0.73%</b>
<b>Automobiles</b>	<b>5.83%</b>	Adani Ports and Special Economic Zone	0.73%
Mahindra & Mahindra	1.64%	<b>Oil</b>	<b>0.65%</b>
Maruti Suzuki India	1.58%	Oil & Natural Gas Corporation	0.65%
Tata Motors	0.92%	<b>Consumable Fuels</b>	<b>0.64%</b>
Eicher Motors	0.67%	Coal India	0.64%
Bajaj Auto	0.58%	<b>Agricultural Food &amp; other Products</b>	<b>0.57%</b>
Hero MotoCorp	0.43%	Tata Consumer Products	0.57%
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>3.42%</b>	<b>Healthcare Services</b>	<b>0.57%</b>
Sun Pharmaceutical Industries	1.40%	Apollo Hospitals Enterprise	0.57%
Cipla	0.79%	<b>Fertilizers &amp; Agrochemicals</b>	<b>0.49%</b>
Dr. Reddy's Laboratories	0.66%	UPL	0.49%
Divi's Laboratories	0.58%	<b>Net Cash and Cash Equivalent</b>	<b>0.18%</b>
<b>Consumer Durables</b>	<b>3.19%</b>	<b>Grand Total</b>	<b>100.00%</b>
Asian Paints	1.75%		

°Top 10 Equity Holdings

## INDUSTRY ALLOCATION

Banks	26.35%
IT - Software	14.10%
Petroleum Products	11.35%
Finance	9.36%
Diversified FMCG	6.66%
Automobiles	5.83%
Pharmaceuticals & Biotechnology	3.42%
Consumer Durables	3.19%
Construction	3.08%
Telecom - Services	2.57%
Power	1.97%
Cement & Cement Products	1.82%
Ferrous Metals	1.80%
Food Products	1.44%
Insurance	1.36%
Metals & Minerals Trading	1.14%
Non - Ferrous Metals	0.74%
Transport Infrastructure	0.73%
Oil	0.65%
Consumable Fuels	0.64%
Agricultural Food & other Products	0.57%
Healthcare Services	0.57%
Fertilizers & Agrochemicals	0.49%

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

## Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Oct 07, 2016	1 Year	3 Years	5 Years	Since Inception Oct 07, 2016
IDFC Nifty 50 ETF (NSE scrip code: IDFNIFTYET) (Previously known as IDFC Nifty ETF)	3.20%	15.89%	12.89%	13.87%	10,322	15,572	18,343	21,995
Nifty 50 TRI <sup>#</sup>	3.30%	16.23%	13.16%	14.17%	10,332	15,709	18,558	22,350

Performance based on NAV as on 31/10/2022. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 62 - 64 & the respective fund pages

\*Risk-free rate assumed to be 6.25% (FBIL OVERNIGHT MIBOR as on 31<sup>st</sup> October 2022). Ratios calculated on the basis of 3 years history of monthly data. ^Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

#Benchmark Returns. @Income Distribution and Capital Withdrawal. \$IDFC Nifty ETF<sup>\$</sup> has been renamed as "IDFC Nifty 50 ETF (NSE scrip code: IDFNIFTYET)" with effect from July 01, 2022.

# IDFC Arbitrage Fund

An open ended scheme investing in arbitrage opportunities

31st October 2022



IDFC MUTUAL FUND

## FUND FEATURES

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

**Category:** Arbitrage

**Monthly Avg AUM:** ₹ 3,916.94 Crores

**Month end AUM:** ₹ 3,853.11 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	0.61
R Squared	0.47
Standard Deviation (Annualized)	0.70%
Sharpe*	-3.72

### Portfolio Turnover Ratio

Equity	3.58
Aggregate^	14.02

### Total Expense Ratio

Regular	1.05%
Direct	0.37%

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

**SIP (Minimum Amount):** ₹ 100/-

**SIP Frequency:** Monthly

**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 75 to 76

**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 October 31, 2022

Regular Plan	Growth	26.9525
Regular Plan	Monthly IDCW®	12.9321
Regular Plan	Annual IDCW®	10.7860

## PORTFOLIO

Name	Industries	% of NAV	Name	Industries	% of NAV
Adani Enterprises	Metals & Minerals Trading	3.18%	Hindustan Copper	Non-Ferrous Metals	0.19%
UPL	Fertilizers & Agrochemicals	2.36%	Indraprastha Gas	Gas	0.19%
United Spirits	Beverages	2.15%	ICICI Prudential Life Insurance Company	Insurance	0.19%
Tata Power Company	Power	2.02%	Exide Industries	Auto Components	0.19%
ICICI Bank	Banks	1.84%	Coromandel International	Fertilizers & Agrochemicals	0.19%
Sun Pharmaceutical Industries	Pharmaceuticals & Biotechnology	1.84%	Oracle Financial Services Software	IT - Software	0.17%
DLF	Realty	1.79%	Cummins India	Industrial Products	0.17%
ACC	Cement & Cement Products	1.63%	Dalmia Bharat	Cement & Cement Products	0.17%
Zee Entertainment Enterprises	Entertainment	1.59%	REC	Finance	0.17%
HDFC Bank	IT - Software	1.58%	Titan Company	Consumer Durables	0.16%
Tata Consultancy Services	IT - Software	1.52%	Jindal Steel & Power	Ferrous Metals	0.16%
Apollo Hospitals Enterprise	Healthcare Services	1.44%	Granules India	Pharmaceuticals & Biotechnology	0.16%
MindTree	IT - Software	1.40%	Amara Raja Batteries	Auto Components	0.16%
Ashok Leyland	Agricultural, Commercial & Construction Vehicles	1.28%	Nestle India	Food Products	0.15%
HCL Technologies	IT - Software	1.19%	Chambal Fertilizers & Chemicals	Fertilizers & Agrochemicals	0.15%
Ambuja Cements	Cement & Cement Products	1.19%	Gujarat State Petronet	Gas	0.14%
SRF	Chemicals & Petrochemicals	1.16%	Torrent Pharmaceuticals	Biotechnology & Biotechnology	0.14%
Oberoi Realty	Realty	1.15%	Piramal Enterprises	Finance	0.14%
ICICI Lombard General Insurance Company	Insurance	1.09%	Balrampur Chini Mills	Agricultural Food & other Products	0.14%
Bharat Petroleum Corporation	Petroleum Products	1.09%	Honeywell Automation India	Industrial Manufacturing	0.13%
Kotak Mahindra Bank	Banks	1.03%	Gujarat Narmada Valley Fertilizers and Chemicals	Chemicals & Petrochemicals	0.12%
Adani Ports and Special Economic Zone	Transport Infrastructure	0.99%	Laurus Labs	Pharmaceuticals & Biotechnology	0.12%
Sun TV Network	Entertainment	0.99%	Larsen & Toubro	Construction	0.11%
IndusInd Bank	Banks	0.99%	Intellect Design Arena	IT - Software	0.10%
Asian Paints	Consumer Durables	0.90%	UltraTech Cement	Cement & Cement Products	0.08%
Bajaj Finance	Finance	0.89%	Hindalco Industries	Non-Ferrous Metals	0.08%
Hindustan Aeronautics	Aerospace & Defense	0.88%	Manappuram Finance	Finance	0.08%
Dabur India	Personal Products	0.84%	Oil & Natural Gas Corporation	Oil	0.08%
The Indian Hotels Company	Leisure Services	0.82%	Tata Steel	Ferrous Metals	0.07%
Berger Paints (I)	Consumer Durables	0.81%	LIC Housing Finance	Finance	0.07%
Trent	Transport Services	0.79%	Info Edge (India)	Retailing	0.06%
InterGlobe Aviation	Transport Services	0.69%	Rain Industries	Chemicals & Petrochemicals	0.05%
HDFC	Finance	0.67%	Pidilite Industries	Chemicals & Petrochemicals	0.05%
Bharat Heavy Electricals	Electrical Equipment	0.65%	JSW Steel	Ferrous Metals	0.05%
HDFC Life Insurance Company	Insurance	0.65%	Balkrishna Industries	Auto Components	0.05%
Bharat Electronics	Chemicals & Petrochemicals	0.61%	Maruti Suzuki India	Automobiles	0.05%
Aurobindo Pharma	Pharmaceuticals & Biotechnology	0.60%	The Federal Bank	Banks	0.05%
Container Corporation of India	Transport Services	0.59%	Atul	Chemicals & Petrochemicals	0.05%
RBL Bank	Banks	0.58%	Aditya Birla Fashion and Retail	Retailing	0.05%
Tech Mahindra	IT - Software	0.58%	Mahindra & Mahindra	Finance	0.04%
Zydus Lifesciences	Pharmaceuticals & Biotechnology	0.56%	Cholamandalam Invst and Fin Co	Finance	0.04%
Bank of Baroda	Banks	0.55%	Mphasis	IT - Software	0.04%
ABB India	Electrical Equipment	0.55%	Tata Consumer Products	Agricultural Food & other Products	0.04%
HDFC Life Insurance Company	Insurance	0.54%	Jubilant Foodworks	Leisure Services	0.03%
Samvardhana Motherson International	Auto Components	0.51%	Larsen & Toubro Infotech	IT - Software	0.03%
Hindustan Petroleum Corporation	Petroleum Products	0.50%	NTPC	Power	0.03%
Apollo Tyres	Auto Components	0.50%	Axis Bank	Banks	0.03%
Godrej Consumer Products	Personal Products	0.49%	Grasim Industries	Cement & Cement Products	0.03%
L&T Finance Holdings	Finance	0.45%	Divi's Laboratories	Pharmaceuticals & Biotechnology	0.03%
Hindustan Unilever	Diversified FMCG	0.44%	Marico	Personal Products	0.02%
Biocon	Pharmaceuticals & Biotechnology	0.43%	Tata Motors	Automobiles	0.02%
Can Fin Homes	Finance	0.43%	Havells India	Consumer Durables	0.02%
Vedanta	Diversified Metals	0.42%	Delta Energy Exchange	Capital Markets	0.02%
Bata India	Consumer Durables	0.41%	Indian Oil Corporation	Petroleum Products	0.02%
State Bank of India	Banks	0.40%	Dr. Reddy's Laboratories	Pharmaceuticals & Biotechnology	0.02%
Canara Bank	Banks	0.40%	Bandhan Bank	Biotechnology	0.02%
Bosch	Auto Components	0.39%	IPCA Laboratories	Pharmaceuticals & Biotechnology	0.02%
Infosys	IT - Software	0.37%	Whirlpool of India	Consumer Durables	0.01%
Astral	Industrial Products	0.36%	Max Financial Services	Insurance	0.01%
Reliance Industries	Petroleum Products	0.35%	SBI Life Insurance Company	Insurance	0.01%
Torrent Power	Power	0.33%	Syngene International	Healthcare Services	0.01%
Abbott India	Pharmaceuticals & Biotechnology	0.32%	Delta Corp	Leisure Services	0.01%
Mahanagar Gas	Gas	0.31%	SBI Cards and Payment Services	Finance	0.01%
Aditya Birla Capital	Insurance	0.31%	Britannia Industries	Food Products	0.004%
PI Industries	Fertilizers & Agrochemicals	0.31%	Coal India	Consumable Fuels	0.003%
National Aluminium Company	Non-Ferrous Metals	0.31%	Indiabulls Housing Finance	Finance	0.003%
Godrej Properties	Realty	0.30%	Steel Authority of India	Ferrous Metals	0.003%
Power Finance Corporation	Finance	0.30%	GAIL (India)	Gas	0.002%
Colgate Palmolive (India)	Personal Products	0.30%	<b>Total Hedged Equity</b>	<b>67.62%</b>	
ITC	Diversified FMCG	0.30%	<b>Treasury Bill</b>	<b>13.43%</b>	
Siemens	Electrical Equipment	0.27%	<b>Corporate Bond</b>	<b>4.88%</b>	
Glenmark Pharmaceuticals	Pharmaceuticals & Biotechnology	0.27%	<b>Certificate of Deposit</b>	<b>3.68%</b>	
Punjab National Bank	Banks	0.26%	<b>Government Bond</b>	<b>1.98%</b>	
The India Cements	Cement & Cement Products	0.26%	<b>PTC*</b>	<b>0.73%</b>	
Birlasoft	IT - Software	0.24%	<b>Mutual Fund Units</b>	<b>6.54%</b>	
Petronet LNG	Gas	0.24%	<b>IDFC Cash Fund</b>	<b>1.15%</b>	
Multi Commodity Exchange of India	Capital Markets	0.23%	<b>Net Cash and Cash Equivalent</b>	<b>0.73%</b>	
Tata Communications	Telecom - Services	0.23%	<b>Grand Total</b>	<b>100.00%</b>	
Lupin	Pharmaceuticals & Biotechnology	0.20%			

## INDUSTRY ALLOCATION

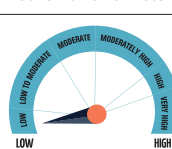
Banks	7.72%	Agricultural, Commercial & Construction Vehicles	1.28%
IT - Software	5.67%	Transport Services	1.27%
Pharmaceuticals & Biotechnology	4.70%	Transport Infrastructure	0.99%
Cement & Cement Products	3.35%	Retailing	0.90%
Realty	3.25%	Gas	0.89%
Finance	3.24%	Leisure Services	0.86%
Metals & Minerals Trading	3.18%	Diversified FMCG	0.74%
Fertilizers & Agrochemicals	3.01%	Non-Ferrous Metals	0.58%
Entertainment	2.58%	Industrial Products	0.53%
Power	2.38%	Diversified Metals	0.42%
Consumer Durables	2.33%	Ferrous Metals	0.28%
Beverages	2.16%	Capital Markets	0.25%
Insurance	2.16%	Telecom - Services	0.23%
Chemicals & Petrochemicals	2.08%	Agricultural Food & other Products	0.17%
Petroleum Products	1.96%	Food Products	0.16%
Auto Components	1.79%	Industrial Manufacturing	0.13%
Personal Products	1.64%	Automobiles	0.12%
Aerospace & Defense	1.49%	Construction	0.11%
Electrical Equipment	1.47%	Oil	0.08%
Healthcare Services	1.45%	Consumable Fuels	0.003%

**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.

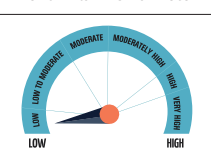
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

### 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	3.49%	3.64%	4.73%	6.08%	6.45%	10,351	11,135	12,601	18,055	26,953
Nifty 50 Arbitrage Index#	3.82%	3.45%	4.35%	5.75%	NA	10,384	11,071	12,373	17,500	NA
CRISIL 1 Year T-Bill**	3.40%	4.37%	5.50%	6.36%	6.10%	10,342	11,370	13,073	18,536	25,580

Performance based on NAV as on 31/10/2022. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 62 - 64 & the respective fund pages

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 6.25% (FBIL OVERNIGHT MIBOR as on 31<sup>st</sup> October 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

31st October 2022



IDFC MUTUAL FUND

## FUND FEATURES

**About the Fund:** IDFC Equity Savings Fund is a hybrid scheme investing in equity, arbitrage and debt with net equity exposure ranging from 20-45% and debt exposure ranging from 20-35%, remaining being in arbitrage.

**Category:** Equity Savings

**Monthly Avg AUM:** ₹ 105.75 Crores

**Month end AUM:** ₹ 106.14 Crores

**Inception Date:** 9 June 2008

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

### Other Parameter:

Beta	1.04
R Squared	0.84
Standard Deviation (Annualized)	8.64%
Sharpe*	0.16
Modified Duration <sup>‡</sup>	47 Days
Average Maturity <sup>‡</sup>	50 Days
Macaulay Duration <sup>‡</sup>	50 Days
Yield to Maturity <sup>‡</sup>	6.30%

<sup>‡</sup> For debt allocation only

### Portfolio Turnover

Equity	0.15
Aggregate*	6.08

### Total Expense Ratio

Regular	1.37%
Direct	0.36%

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

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

**SIP Frequency:** Monthly

**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 75 to 76

**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 October 31, 2022

Plan	NAV
Regular Plan	25.35
Regular Plan	14.12
Regular Plan	12.45
Regular Plan	12.23

## PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Equity and Equity related Instruments</b>		<b>73.55%</b>	<b>Construction</b>		<b>0.69%</b>
<b>Net Equity Exposure</b>		<b>21.19%</b>	Larsen & Toubro		0.69%
<b>Banks</b>		<b>5.51%</b>	<b>Power</b>		<b>0.57%</b>
◦IndusInd Bank		3.54%	Tata Power Company		1.01%
IndusInd Bank - Equity Futures		-3.51%	Tata Power Company - Equity Futures		-1.01%
◦Axis Bank		3.12%	Torrent Power		0.57%
Axis Bank - Equity Futures		-2.88%	<b>Gas</b>		<b>0.51%</b>
ICICI Bank		2.04%	Gujarat State Petronet		0.51%
HDFC Bank		1.73%	<b>Fertilizers &amp; Agrochemicals</b>		<b>0.36%</b>
State Bank of India		1.46%	Coromandel International		0.36%
<b>IT - Software</b>		<b>3.81%</b>	<b>Industrial Products</b>		<b>0.25%</b>
◦Tata Consultancy Services		4.13%	APL Apollo Tubes		0.25%
Tata Consultancy Services - Equity Futures		-2.72%	<b>Insurance</b>		<b>0.24%</b>
◦Tech Mahindra		1.46%	SBI Life Insurance Company		2.06%
Tech Mahindra - Equity Futures		-2.21%	SBI Life Insurance Company - Equity Futures		-2.07%
Wipro		1.46%	HDFC Life Insurance Company		0.25%
Wipro - Equity Futures		-1.46%	<b>Food Products</b>		<b>0.19%</b>
Infosys		1.32%	Nestle India		0.35%
Mphasis		0.59%	Nestle India - Equity Futures		-0.15%
<b>Automobiles</b>		<b>2.50%</b>	<b>Industrial Manufacturing</b>		<b>0.15%</b>
◦Tata Motors		3.37%	Syrrma SGS Technology		0.15%
Tata Motors - Equity Futures		-2.78%	<b>Consumer Durables</b>		<b>-0.01%</b>
◦Mahindra & Mahindra		2.88%	◦Titan Company		3.12%
Mahindra & Mahindra - Equity Futures		-2.14%	Titan Company - Equity Futures		-3.14%
Maruti Suzuki India		0.69%	Amber Enterprises India		0.01%
Bajaj Auto		0.28%	<b>Personal Products</b>		<b>-0.01%</b>
Hero MotoCorp		0.20%	Marico		2.67%
<b>Telecom - Services</b>		<b>1.55%</b>	Marico - Equity Futures		-2.68%
Bharti Airtel		1.55%	Dabur India		2.61%
<b>Finance</b>		<b>1.53%</b>	Dabur India - Equity Futures		-2.61%
◦Bajaj Finance		4.11%	<b>Petroleum Products</b>		<b>-0.01%</b>
Bajaj Finance - Equity Futures		-3.38%	◦Reliance Industries		3.84%
LIC Housing Finance		1.91%	Reliance Industries - Equity Futures		-3.85%
LIC Housing Finance - Equity Futures		-1.91%	<b>Ferrous Metals</b>		<b>-0.01%</b>
HDFC		1.88%	JSW Steel		2.23%
HDFC - Equity Futures		-1.54%	JSW Steel - Equity Futures		-2.24%
Sundaram Finance		0.47%	<b>Chemicals &amp; Petrochemicals</b>		<b>-0.02%</b>
<b>Pharmaceuticals &amp; Biotechnology</b>		<b>1.18%</b>	Pidilite Industries		2.37%
◦Sun Pharmaceutical Industries		3.17%	Pidilite Industries - Equity Futures		-2.38%
Sun Pharmaceutical Industries - Equity Futures		-2.23%	Tata Chemicals		1.60%
Aurobindo Pharma		2.40%	Tata Chemicals - Equity Futures		-1.61%
Aurobindo Pharma - Equity Futures		-2.29%	<b>Mutual Fund Units</b>		<b>7.79%</b>
Torrent Pharmaceuticals		1.55%	IDFC Cash Fund - Direct Plan - Growth		7.79%
Torrent Pharmaceuticals - Equity Futures		-1.56%	<b>Corporate Bond</b>		<b>2.97%</b>
Laurus Labs		0.13%	REC	AAA	2.97%
<b>Retailing</b>		<b>0.77%</b>	Britannia Industries	AAA	0.0002%
Avenue Supermarts		0.77%	<b>Net Cash and Cash Equivalent</b>		<b>15.69%</b>
<b>Electrical Equipment</b>		<b>0.72%</b>	<b>Grand Total</b>		<b>100.00%</b>
Thermax		0.72%			
<b>Cement &amp; Cement Products</b>		<b>0.71%</b>			
UltraTech Cement		0.71%			

\*Top 10 Equity Holdings

## INDUSTRY ALLOCATION

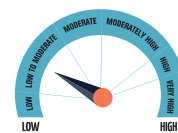
Banks	11.89%	Power	1.58%
IT - Software	10.20%	Telecom - Services	1.55%
Finance	8.37%	Retailing	0.77%
Automobiles	7.43%	Electrical Equipment	0.72%
Pharmaceuticals & Biotechnology	7.25%	Cement & Cement Products	0.71%
Personal Products	5.28%	Construction	0.69%
Chemicals & Petrochemicals	3.98%	Gas	0.51%
Petroleum Products	3.84%	Fertilizers & Agrochemicals	0.36%
Consumer Durables	3.13%	Food Products	0.35%
Insurance	2.31%	Industrial Products	0.25%
Ferrous Metals	2.23%	Industrial Manufacturing	0.15%

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

- To generate long term capital growth and income.
- Investment predominantly in Equity and Equity related securities (including arbitrage and other derivative strategies) as well as Fixed Income securities.

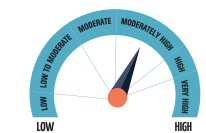
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

### Scheme risk-o-meter



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

### Benchmark risk-o-meter



CRISIL Equity Savings Index

## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Jun 09, 2008	1 Year	3 Years	5 Years	10 Years	Since Inception Jun 09, 2008
IDFC Equity Savings Fund <sup>§</sup>	3.02%	7.61%	6.13%	6.68%	6.67%	10,304	12,462	13,468	19,091	25,348
CRISIL Equity Savings Index <sup>#</sup>	4.57%	10.43%	9.55%	8.85%	8.26%	10,460	13,469	15,780	23,370	31,377
CRISIL 10 Year Gilt Index <sup>**</sup>	-0.96%	3.10%	4.59%	6.23%	6.31%	9,904	10,961	12,517	18,302	24,137

Performance based on NAV as on 31/10/2022. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 62 - 64 & 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 6.25% (FBI OVERNIGHT MIBOR as on 31<sup>st</sup> October 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. Dedicated fund manager for foreign / overseas investment has been changed from Mr. Viraj Kulkarni to Ms. Nishita Doshi (w.e.f. from 1st July 2022)

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

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

31st October 2022



IDFC MUTUAL FUND

## FUND FEATURES

### About the Fund:

- 'Dynamically' invests between Equity and Debt
- An Equity fund that buys less when markets are expensive and more when markets are cheap
- Based on the model that tracks market valuation

**Category:** Dynamic Asset Allocation or Balanced Advantage

**Monthly Avg AUM:** ₹ 2,964.21 Crores

**Month end AUM:** ₹ 2,978.72 Crores

**Inception Date:** 10 October 2014

**Fund Manager: Equity Portion:** Mr. Sachin Relekar (w.e.f. 1st March 2022) & Mr. Sumit Agrawal (w.e.f. 01st March 2017), **Debt Portion:** Mr. Brijesh Shah (w.e.f. 16th July 2022)

### Other Parameter:

Standard Deviation (Annualized)	13.93%
Beta	1.13
R Squared	0.86
Sharpe*	0.23
Modified Duration <sup>‡</sup>	1.30 years
Average Maturity <sup>‡</sup>	1.45 years
Macaulay Duration <sup>‡</sup>	1.34 years
Yield to Maturity <sup>‡</sup>	6.91%

<sup>‡</sup> For debt allocation only

### Portfolio Turnover Ratio

Equity	0.26
Aggregate <sup>^</sup>	2.74

### Total Expense Ratio

Regular	1.93%
Direct	0.56%

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

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

**SIP Frequency:** Monthly

**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 75 to 76

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

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

**Exit Load:** In respect of each purchase of Units:

- For 10% of investment: Nil
- For remaining investment: 1% if redeemed/ switched out within 1 year from the date of allotment (w.e.f. July 5, 2017)

**NAV (₹)** as on October 31, 2022

Regular Plan	Growth	18.20
Regular Plan	IDCW <sup>®</sup>	12.98

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

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

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

**Bloomberg Nifty P/E data as of 31st October 2022 indicates a value of 22.62 and Equity band for the month of November will be 40-55%.**

## PORTFOLIO

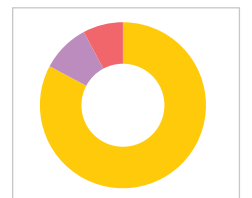
Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Equity and Equity related Instruments</b>		<b>68.43%</b>	Sun Pharmaceutical		-0.03%
<b>Net Equity Exposure</b>		<b>55.73%</b>	Industries - Equity Futures		-0.07%
<b>Banks</b>		<b>11.97%</b>	Lupin - Equity Futures		-0.07%
◦ICICI Bank		8.29%	<b>Consumer Durables</b>		<b>1.66%</b>
ICICI Bank - Equity Futures		-1.81%	Titan Company		1.32%
◦HDFC Bank		4.65%	Bata India		0.34%
HDFC Bank - Equity Futures		-1.13%	<b>Diversified FMCG</b>		<b>1.60%</b>
State Bank of India		1.98%	◦Hindustan Unilever		2.53%
IndusInd Bank		0.79%	Hindustan Unilever - Equity Futures		-0.94%
IndusInd Bank - Equity Futures		-0.79%	<b>Cement &amp; Cement Products</b>		<b>1.43%</b>
Kotak Mahindra Bank		0.69%	UltraTech Cement		1.43%
Kotak Mahindra Bank - Equity Futures		-0.69%	ACC		0.14%
<b>IT - Software</b>		<b>6.32%</b>	ACC - Equity Futures		-0.15%
◦Infosys		4.31%	<b>Industrial Products</b>		<b>1.34%</b>
Mphasis		1.13%	Carborundum Universal		0.71%
Tata Consultancy Services		0.88%	Shaily Engineering Plastics		0.63%
<b>Finance</b>		<b>6.19%</b>	<b>Beverages</b>		<b>1.15%</b>
◦Bajaj Finance		4.70%	United Spirits		1.95%
HDFC		1.96%	United Spirits - Equity Futures		-0.80%
HDFC - Equity Futures		-1.72%	<b>Healthcare Services</b>		<b>1.00%</b>
Cholamandalam Invnt and Fin Co		1.83%	Apollo Hospitals Enterprise		1.00%
Bajaj Finserv		0.04%	<b>Electrical Equipment</b>		<b>0.69%</b>
Bajaj Finance - Equity Futures		-0.62%	ABB India		0.69%
<b>Automobiles</b>		<b>3.98%</b>	<b>Paper, Forest &amp; Jute Products</b>		<b>0.55%</b>
◦Mahindra & Mahindra		2.69%	Century Textiles & Industries		0.51%
Mahindra & Mahindra - Equity Futures		-0.46%	<b>Food Products</b>		<b>0.51%</b>
Tata Motors		0.97%	Nestle India		0.51%
TVS Motor Company		0.77%	<b>Fertilizers &amp; Agrochemicals</b>		<b>0.42%</b>
<b>Auto Components</b>		<b>2.93%</b>	PI Industries		0.68%
UNO Minda		1.14%	PI Industries - Equity Futures		-0.26%
Tube Investments of India		1.11%	<b>Personal Products</b>		<b>0.35%</b>
Jamna Auto Industries		0.68%	Godrej Consumer Products		1.17%
<b>Chemicals &amp; Petrochemicals</b>		<b>2.85%</b>	Godrej Consumer		-0.82%
SRF		1.35%	Products - Equity Futures		
SRF - Equity Futures		-0.11%	<b>Aerospace &amp; Defense</b>		<b>0.11%</b>
Tata Chemicals		1.27%	Bharat Electronics		0.11%
Tata Chemicals - Equity Futures		-0.17%	<b>Realty</b>		<b>-0.0005%</b>
Aether Industries		0.29%	DLF		0.07%
Clean Science and Technology		0.21%	DLF - Equity Futures		-0.08%
<b>Retailing</b>		<b>2.65%</b>	<b>Government Bond</b>		<b>12.14%</b>
◦Avenue Supermarts		2.11%	5.63%-2026 G-Sec	SOV	9.88%
Vedant Fashions		0.37%	5.22%-2025 G-Sec	SOV	1.92%
FSN E-Commerce Ventures		0.17%	7.38%-2027 G-Sec	SOV	0.34%
<b>Index</b>		<b>2.58%</b>	<b>Certificate of Deposit</b>		<b>7.40%</b>
◦Nifty 50 Index - Equity Futures		2.58%	Axis Bank	A1+	3.34%
<b>Telecom - Services</b>		<b>2.01%</b>	HDFC Bank	A1+	3.25%
Bharti Airtel		2.01%	Bank of Baroda	A1+	0.81%
<b>Petroleum Products</b>		<b>1.77%</b>	<b>Treasury Bill</b>		<b>6.15%</b>
◦Reliance Industries		1.12%	182 Days Tbill - 2022	SOV	4.50%
Reliance Industries - Equity Futures		-3.36%	364 Days Tbill - 2023	SOV	1.65%
<b>Pharmaceuticals &amp; Biotechnology</b>		<b>1.67%</b>	<b>Corporate Bond</b>		<b>2.34%</b>
◦Divi's Laboratories		2.52%	NABARD	AAA	1.50%
Divi's Laboratories - Equity Futures		-1.28%	Power Finance Corporation	AAA	0.84%
Gland Pharma		0.42%	NTPC	AAA	0.01%
Lupin		0.07%	<b>Net Cash and Cash Equivalent</b>		<b>3.55%</b>
Sun Pharmaceutical Industries		0.03%	<b>Grand Total</b>		<b>100.00%</b>

\*Top 10 Equity Holdings

## SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Financials	34.2%	32.0%
Auto	13.0%	6.1%
Consumer Staples	6.8%	8.8%
Consumer Discretionary	8.1%	6.3%
Cement / Building Mat	2.7%	2.6%
Health Care	5.0%	4.8%
Information Technology	11.9%	11.7%
Industrials	2.8%	5.9%
Telecommunication Services	3.8%	2.2%
Energy	3.3%	9.6%
Commodities	8.4%	4.5%

## MARKET CAP



Large Cap	82.78%
Mid Cap	9.42%
Small Cap	7.81%

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

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

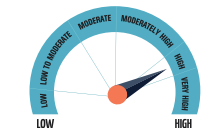
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

### Scheme risk-o-meter



Investors understand that their principal will be at Very High risk

### Benchmark risk-o-meter



NIFTY 50 Hybrid Composite debt 50:50 Index

## Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Oct 10, 2014	1 Year	3 Years	5 Years	Since Inception Oct 10, 2014
IDFC Balanced Advantage Fund	0.12%	9.42%	7.78%	7.71%	10,012	13,104	14,546	18,202
NIFTY 50 Hybrid Composite debt 50:50 Index <sup>#</sup>	2.83%	11.93%	10.49%	10.48%	10,284	14,029	16,470	22,328
Nifty 50 TRI <sup>##</sup>	3.30%	16.23%	13.16%	12.22%	10,332	15,709	18,558	25,328

Performance based on NAV as on 31/10/2022. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 62 - 64 & 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 6.25% (FBIL OVERNIGHT MIBOR as on 31<sup>st</sup> October 2022). Ratios calculated on the basis of 3 years history of monthly data.

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

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

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

The fund has been repositioned from a Nifty linked fund to an open ended fund w.e.f. June 19, 2017. <sup>®</sup>Income Distribution and Capital Withdrawal

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

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

# IDFC Hybrid Equity Fund

An open ended hybrid scheme investing predominantly in equity and equity related instruments  
31st October 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:** ₹ 581.43 Crores

**Month end AUM:** ₹ 592.60 Crores

**Inception Date:** 30 December 2016

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

**Other Parameter:**

Standard Deviation (Annualized)	17.89%
Beta	1.18
R Squared	0.93
Sharpe*	0.45

Modified Duration <sup>‡</sup>	1.30 years
Average Maturity <sup>‡</sup>	1.47 years
Macaulay Duration <sup>‡</sup>	1.36 years
Yield to Maturity <sup>‡</sup>	7.24%

<sup>‡</sup>For debt allocation only

**Portfolio Turnover Ratio**

Equity	0.21
Aggregate <sup>^</sup>	0.29

**Total Expense Ratio**

Regular	2.43%
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 75 to 76

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

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

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

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

**NAV (₹) as on October 31, 2022**

Regular Plan	Growth	17.46
Regular Plan	IDCW <sup>®</sup>	15.35

## PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Equity and Equity related Instruments</b>		<b>78.10%</b>	<b>Petroleum Products</b>		<b>2.88%</b>
<b>Banks</b>		<b>17.04%</b>	Reliance Industries		2.88%
ICICI Bank		5.93%	<b>Finance</b>		<b>2.34%</b>
HDFC Bank		4.04%	HDFC		1.38%
State Bank of India		3.96%	Bajaj Finance		0.96%
Axis Bank		1.84%	<b>Food Products</b>		<b>1.88%</b>
IndusInd Bank		1.27%	Nestle India		1.88%
<b>Automobiles</b>		<b>7.61%</b>	<b>Leisure Services</b>		<b>1.78%</b>
Tata Motors		2.56%	Jubilant Foodworks		1.78%
Mahindra & Mahindra		2.53%	<b>Agricultural Food &amp; other Products</b>		<b>1.76%</b>
Maruti Suzuki India		1.68%	Tata Consumer Products		1.76%
Bajaj Auto		0.84%	<b>Auto Components</b>		<b>1.72%</b>
<b>IT - Software</b>		<b>7.49%</b>	MRF		1.72%
Infosys		4.15%	<b>Diversified FMCG</b>		<b>1.71%</b>
HCL Technologies		2.70%	ITC		1.71%
Zensar Technologies		0.64%	<b>Beverages</b>		<b>1.58%</b>
<b>Pharmaceuticals &amp; Biotechnology</b>		<b>7.47%</b>	Radico Khaitan		1.58%
Sun Pharmaceutical Industries		2.57%	<b>Insurance</b>		<b>1.21%</b>
Cipla		1.62%	HDFC Life Insurance Company		0.91%
IPCA Laboratories		1.49%	Life Insurance Corporation of India		0.30%
Gland Pharma		1.00%	<b>Personal Products</b>		<b>0.88%</b>
Laurus Labs		0.79%	Godrej Consumer Products		0.88%
<b>Construction</b>		<b>4.35%</b>	<b>Industrial Manufacturing</b>		<b>0.11%</b>
Larsen & Toubro		4.35%	Syrra SGS Technology		0.11%
<b>Consumer Durables</b>		<b>3.86%</b>	<b>Government Bond</b>		<b>7.20%</b>
Metro Brands		2.91%	7.32% - 2024 G-Sec	SOV	3.38%
Kajaria Ceramics		0.94%	5.63% - 2026 G-Sec	SOV	1.60%
<b>Chemicals &amp; Petrochemicals</b>		<b>3.31%</b>	6.79% - 2027 G-Sec	SOV	0.99%
Deepak Nitrite		1.91%	8.24% - 2027 G-Sec	SOV	0.87%
Aether Industries		1.40%	7.17% - 2028 G-Sec	SOV	0.33%
<b>Cement &amp; Cement Products</b>		<b>3.22%</b>	6.84% - 2022 G-Sec	SOV	0.02%
UltraTech Cement		1.77%	<b>Certificate of Deposit</b>		<b>6.48%</b>
The Ramco Cements		0.75%	Kotak Mahindra Bank	A1+	6.48%
Nuvoco Vistas Corporation		0.71%	<b>Corporate Bond</b>		<b>5.66%</b>
<b>Retailing</b>		<b>2.98%</b>	NABARD	AAA	4.62%
Avenue Supermarts		1.51%	Power Finance Corporation	AAA	1.03%
Vedant Fashions		1.47%	<b>Net Cash and Cash Equivalent</b>		<b>2.57%</b>
<b>Telecom - Services</b>		<b>2.91%</b>	<b>Grand Total</b>		<b>100.00%</b>
Bharti Airtel		2.91%			

<sup>^</sup>Top 10 Equity Holdings

## INDUSTRY ALLOCATION

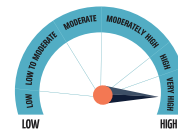
Banks	17.04%	Finance	2.34%
Automobiles	7.61%	Food Products	1.88%
IT - Software	7.49%	Leisure Services	1.78%
Pharmaceuticals & Biotechnology	7.47%	Agricultural Food & other Products	1.76%
Construction	4.35%	Auto Components	1.72%
Consumer Durables	3.86%	Diversified FMCG	1.71%
Chemicals & Petrochemicals	3.31%	Beverages	1.58%
Cement & Cement Products	3.22%	Insurance	1.21%
Retailing	2.98%	Personal Products	0.88%
Telecom - Services	2.91%	Industrial Manufacturing	0.11%
Petroleum Products	2.88%		

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

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

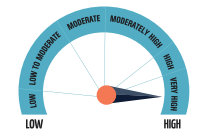
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

### Scheme risk-o-meter



Investors understand that their principal will be at Very High risk

### Benchmark risk-o-meter



CRISIL Hybrid 35+65 Aggressive Index

## Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Dec 30, 2016	1 Year	3 Years	5 Years	Since Inception Dec 30, 2016
IDFC Hybrid Equity Fund <sup>§</sup>	1.28%	14.36%	8.63%	10.02%	10,129	14,963	15,130	17,462
CRISIL Hybrid 35+65 Aggressive Index <sup>¶</sup>	3.48%	14.27%	11.22%	13.25%	10,349	14,926	17,025	20,676
Nifty 50 TRI <sup>**</sup>	3.30%	16.23%	13.16%	15.94%	10,332	15,709	18,558	23,715

Performance based on NAV as on 31/10/2022. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 62 - 64 & the respective fund pages. The performances given are of regular plan growth option.

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

<sup>§</sup>Risk-free rate assumed to be 6.25% (FBIL OVERNIGHT MIBOR as on 31st October 2022). Ratios calculated on the basis of 3 years history of monthly data.

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

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

<sup>\*\*</sup>Benchmark Returns. <sup>\*\*</sup>Additional Benchmark Returns.

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

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

# IDFC Regular Savings Fund

An open ended hybrid scheme investing predominantly in debt instruments

31st October 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:** ₹ 163.20 Crores

**Month end AUM:** ₹ 163.26 Crores

**Inception Date:** 25 February 2010

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

**Debt Portion:** Mr. Harshal Joshi

**Other Parameter:**

Standard Deviation (Annualized)	3.87%
Modified Duration <sup>f</sup>	1.86 years
Average Maturity <sup>e</sup>	2.15 years
Macaulay Duration <sup>f</sup>	1.93 years
Yield to Maturity <sup>f</sup>	7.05%

<sup>f</sup>For debt allocation only

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

**Total Expense Ratio**

Regular	2.10%
Direct	1.17%

**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 75 to 76

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

**Option Available:** Growth & IDCW<sup>®</sup> Option - Payout, Reinvestment & Sweep facility and Quarterly & Regular.

**Exit Load:** In respect of each purchase of Units:

- For 10% of investment : Nil

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

**NAV (₹) as on October 31, 2022**

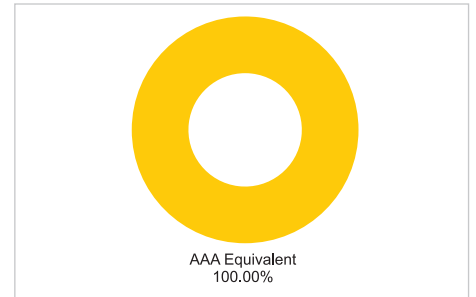
Regular Plan	Growth	25.9554
Regular Plan	IDCW <sup>®</sup>	13.4307
Regular Plan	Quarterly IDCW <sup>®</sup>	13.2129

## PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Government Bond</b>		<b>38.19%</b>	UNO Minda		0.40%
5.63% - 2026 G-Sec	SOV	26.18%	Schaeffler India		0.34%
8.33% - 2026 G-Sec	SOV	3.16%	<b>Retailing</b>		<b>1.14%</b>
7.17% - 2028 G-Sec	SOV	3.14%	°Avenue Supermarts		0.65%
8.24% - 2027 G-Sec	SOV	2.06%	Trent		0.48%
6.79% - 2027 G-Sec	SOV	2.03%	<b>Leisure Services</b>		<b>1.12%</b>
8.28% - 2027 G-Sec	SOV	1.63%	°Jubilant Foodworks		0.65%
<b>Corporate Bond</b>		<b>6.39%</b>	The Indian Hotels Company		0.47%
Power Finance Corporation	AAA	3.14%	<b>Consumer Durables</b>		<b>0.90%</b>
NABARD	AAA	3.07%	Metro Brands		0.47%
LIC Housing Finance	AAA	0.18%	Kajaria Ceramics		0.43%
Britannia Industries	AAA	0.001%	<b>Banks</b>		<b>0.71%</b>
<b>State Government Bond</b>		<b>6.21%</b>	°Bank of Baroda		0.71%
8.07% Gujrat SDL - 2025	SOV	6.21%	<b>IT - Software</b>		<b>0.66%</b>
<b>Certificate of Deposit</b>		<b>5.88%</b>	°Larsen & Toubro Infotech		0.66%
Kotak Mahindra Bank	A1+	5.88%	<b>Power</b>		<b>0.62%</b>
<b>Equity (incl. ETF)</b>		<b>20.55%</b>	°Tata Power Company		0.62%
<b>Chemicals &amp; Petrochemicals</b>		<b>2.74%</b>	<b>Food Products</b>		<b>0.60%</b>
°SRF		0.63%	°Prataap Snacks		0.60%
Anupam Rasayan India		0.52%	<b>Personal Products</b>		<b>0.59%</b>
Navin Fluorine International		0.43%	°Godrej Consumer Products		0.59%
Tata Chemicals		0.43%	<b>Automobiles</b>		<b>0.49%</b>
Vinati Organics		0.36%	TVS Motor Company		0.49%
Fine Organic Industries		0.36%	<b>Exchange Traded Funds</b>		<b>8.18%</b>
<b>Finance</b>		<b>1.60%</b>	IDFC Nifty 50 ETF		8.18%
°Cholamandalam Invnt and Fin Co		0.60%	<b>Net Cash and Cash Equivalent</b>		<b>22.78%</b>
°SBI Cards and Payment Services		0.58%	<b>Grand Total</b>		<b>100.00%</b>
CreditAccess Green		0.42%			
<b>Auto Components</b>		<b>1.20%</b>			
Tube Investments of India		0.45%			

°Top 10 Equity Holdings

## Asset Quality

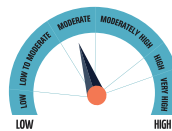


**This product is suitable for investors who are seeking\***

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

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

### Scheme risk-o-meter



Investors understand that their principal will be at Moderate risk

### Benchmark risk-o-meter



CRISIL Hybrid 85+15 Conservative Index

## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Feb 25, 2010	1 Year	3 Years	5 Years	10 Years	Since Inception Feb 25, 2010
IDFC Regular Savings Fund	-0.37%	4.84%	4.81%	7.73%	7.81%	9,963	11,525	12,648	21,062	25,955
CRISIL Hybrid 85+15 Conservative Index*	1.97%	7.84%	7.66%	9.04%	8.63%	10,198	12,545	14,469	23,773	28,572
CRISIL 10 Year Gilt Index**	-0.96%	3.10%	4.59%	6.23%	5.98%	9,904	10,961	12,517	18,302	20,886

Performance based on NAV as on 31/10/2022. 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. 62 - 64 & the respective fund pages

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

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

# IDFC Asset Allocation Fund of Funds

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

31st October 2022



IDFC MUTUAL FUND

## FUND FEATURES

### IDFC Asset Allocation Fund - Conservative Plan

**Category:** Fund of Funds (Domestic)

**Monthly Avg AUM:** ₹ 8.66 Crores

**Month end AUM:** ₹ 8.45 Crores

**Inception Date:** 11 February 2010

**Fund Manager:** Mr. Sachin Relekar (w.e.f. March 1, 2022) & Mr. Viraj Kulkarni (w.e.f. July 1, 2022)

#### Total Expense Ratio

Regular	0.83%
Direct	0.20%

**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 75 to 76

**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)

## FUND FEATURES

### IDFC Asset Allocation Fund - Moderate Plan

**Category:** Fund of Funds (Domestic)

**Monthly Avg AUM:** ₹ 17.42 Crores

**Month end AUM:** ₹ 17.58 Crores

**Inception Date:** 11 February 2010

**Fund Manager:** Mr. Sachin Relekar (w.e.f. March 1, 2022) & Mr. Viraj Kulkarni (w.e.f. July 1, 2022)

#### Total Expense Ratio

Regular	1.00%
Direct	0.42%

**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 75 to 76

**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)

## FUND FEATURES

### IDFC Asset Allocation Fund - Aggressive Plan

**Category:** Fund of Funds (Domestic)

**Monthly Avg AUM:** ₹ 15.14 Crores

**Month end AUM:** ₹ 15.26 Crores

**Inception Date:** 11 February 2010

**Fund Manager:** Mr. Sachin Relekar (w.e.f. March 1, 2022) & Mr. Viraj Kulkarni (w.e.f. July 1, 2022)

#### Total Expense Ratio

Regular	1.36%
Direct	0.74%

**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 75 to 76

**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:

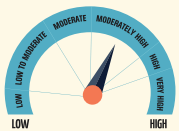
- ▶ Upto 10% of investment: Nil,
- ▶ For remaining investment: 1% of applicable NAV.

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

NAV (₹) as on October 31, 2022

Regular Plan	Growth	26.3430
Regular Plan	IDCW®	15.8168

#### Scheme risk-o-meter



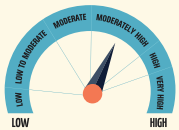
Investors understand that their principal will be at Moderately High risk

**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

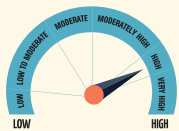


CRISIL Hybrid 85+15 Conservative Index

NAV (₹) as on October 31, 2022

Regular Plan	Growth	29.4302
Regular Plan	IDCW®	18.4591

#### Scheme risk-o-meter



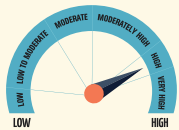
Investors understand that their principal will be at High risk

**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

NAV (₹) as on October 31, 2022

Regular Plan	Growth	31.4404
Regular Plan	IDCW®	20.2965

#### Scheme risk-o-meter



Investors understand that their principal will be at Very High risk

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

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

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

#### Benchmark risk-o-meter



CRISIL Hybrid 35+65 Aggressive Index



# IDFC Asset Allocation Fund of Funds

An Open Ended Fund of Funds Scheme

31st October 2022



IDFC MUTUAL FUND

## PORTFOLIO

Name	Conservative Plan	Moderate Plan	Aggressive Plan
<b>TRI Party Repo Total</b>	<b>1.89%</b>	<b>3.01%</b>	<b>0.46%</b>
Clearing Corporation of India	1.89%	3.01%	0.46%
<b>Debt</b>	<b>70.57%</b>	<b>48.54%</b>	<b>25.41%</b>
IDFC Low Duration Fund	46.53%	14.77%	13.58%
IDFC Bond Fund -Short Term Plan	20.56%	30.99%	9.68%
IDFC Cash Fund	3.48%	2.78%	2.16%
<b>Equity</b>	<b>27.62%</b>	<b>48.56%</b>	<b>74.31%</b>
IDFC Focused Equity Fund	6.19%	8.68%	8.77%
IDFC Large Cap Fund	21.43%	28.57%	50.84%
IDFC Emerging Businesses Fund	-	11.32%	14.69%
<b>Net Current Asset</b>	<b>-0.09%</b>	<b>-0.12%</b>	<b>-0.18%</b>
<b>Grand Total</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>

## FUND FEATURES

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

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

### Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC Asset Allocation Fund - CP <sup>††</sup>	1.54%	6.07%	5.82%	8.05%	7.91%	10,155	11,937	13,274	21,706	26,343
CRISIL Hybrid 85+15 Conservative Index <sup>#5</sup>	1.97%	7.84%	7.66%	9.04%	8.61%	10,198	12,545	14,469	23,773	28,619
CRISIL 10 Year Gilt Index <sup>##</sup>	-0.96%	3.10%	4.59%	6.23%	6.00%	9,904	10,961	12,517	18,302	21,000

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

### Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC Asset Allocation Fund - MP <sup>††</sup>	0.24%	8.26%	6.45%	8.86%	8.85%	10,024	12,690	13,669	23,372	29,430
NIFTY 50 Hybrid Composite debt 50:50 Index <sup>#5</sup>	2.83%	11.93%	10.49%	11.15%	10.40%	10,284	14,029	16,470	28,802	35,230
CRISIL 10 Year Gilt Index <sup>##</sup>	-0.96%	3.10%	4.59%	6.23%	6.00%	9,904	10,961	12,517	18,302	21,000

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

### Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC Asset Allocation Fund - AP <sup>††</sup>	-0.46%	10.67%	6.74%	9.53%	9.42%	9,954	13,560	13,858	24,870	31,440
CRISIL Hybrid 35+65 Aggressive Index <sup>#5</sup>	3.48%	14.27%	11.22%	12.66%	11.30%	10,349	14,926	17,025	32,963	39,071
Nifty 50 TRI <sup>##</sup>	3.30%	16.23%	13.16%	13.74%	12.28%	10,332	15,709	18,558	36,275	43,671

Performance based on NAV as on 31/10/2022. 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. 62 - 64 & the respective fund pages.

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

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

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

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

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

# IDFC All Seasons Bond Fund

Core Bucket



IDFC MUTUAL FUND

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

31st October 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:** ₹ 136.36 Crores

**Month end AUM:** ₹ 136.40 Crores

**Inception Date:** 13 September 2004

**Fund Manager:**

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

**Other Parameter:**

Standard Deviation (Annualized)	1.13%
Modified Duration	1.40 years
Average Maturity	1.55 years
Macaulay Duration	1.45 years
Yield to Maturity	7.25%

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

Regular	0.51%
Direct	0.16%

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

**SIP (Minimum Amount):** ₹ 1,000/-

**SIP Frequency:** Monthly

**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 75 to 76

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

**Option Available:** Growth & IDCW<sup>6</sup> Option - Daily (Reinvest), Weekly (Reinvest), fortnightly, Quarterly, Half yearly, Annual & Periodic (each with Payout, Reinvestment & Sweep facility).

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

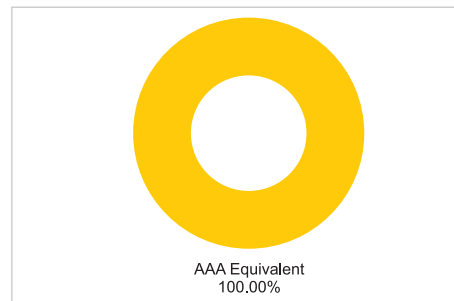
**NAV (₹)** as on October 31, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	36.0110
Regular Plan	IDCW <sup>6</sup>	Quarterly	12.4955
Regular Plan	IDCW <sup>6</sup>	Half Yearly	12.3291
Regular Plan	IDCW <sup>6</sup>	Annual	13.9088
Regular Plan	IDCW <sup>6</sup>	Fortnightly	11.6468
Regular Plan	IDCW <sup>6</sup>	Daily	11.7724
Regular Plan	IDCW <sup>6</sup>	Weekly	11.7862
Regular Plan	IDCW <sup>6</sup>	Periodic	12.5924

## PORTFOLIO

Name	% of NAV
<b>Mutual Fund Units</b>	<b>99.84%</b>
IDFC Bond Fund - Short Term Plan	51.44%
IDFC Banking & PSU Debt Fund	40.51%
IDFC Corporate Bond Fund	7.89%
<b>Net Cash and Cash Equivalent</b>	<b>0.16%</b>
<b>Grand Total</b>	<b>100.00%</b>

## Asset Quality



## Potential Risk Class Matrix

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

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

## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC All Seasons Bond Fund*	2.49%	5.44%	6.37%	7.50%	7.32%	10,251	11,725	13,622	20,612	36,011
NIFTY Medium Duration Debt Index A-III*	1.13%	6.21%	6.47%	7.81%	7.54%	10,113	11,984	13,684	21,213	37,387
NIFTY Short Duration Debt Index*	3.01%	5.81%	6.52%	7.64%	7.63%	10,302	11,847	13,718	20,879	37,948
CRISIL 10 Year Gilt Index**	-0.96%	3.10%	4.59%	6.23%	5.67%	9,904	10,961	12,517	18,302	27,181

Performance based on NAV as on 31/10/2022. 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. 62 - 64 & the respective fund pages.

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

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

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

This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter	Benchmark risk-o-meter
<ul style="list-style-type: none"> <li>To generate short to medium term optimal returns.</li> <li>Investment in debt oriented schemes of IDFC Mutual Fund.</li> </ul> <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	<p>Investors understand that their principal will be at Moderate risk</p>	<p>Tier 1: NIFTY Medium Duration Debt Index A-III</p>	<p>Tier 2: NIFTY Short Duration Debt Index</p>

**Suyash Choudhary,**  
Head - Fixed Income

## Identifying Risk in Debt Mutual Funds (MFs)

- **Interest rate risk**

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

- **Credit risk**

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

## Identifying own risk profile

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

## The First Principles Requirements from a Mutual Fund (MF)

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

## Some False Premises

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

### MFs can manage liquidity via exit loads

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

### Even AAA can default, so why bother?

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

## Conclusions

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

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

# IDFC Overnight Fund

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

31st October 2022



**Liquidity  
Bucket**



## FUND FEATURES

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

**Category:** Overnight

**Monthly Avg AUM:** ₹ 3,486.61 Crores

**Month end AUM:** ₹ 3,427.27 Crores

**Inception Date:** 18 January 2019

**Fund Manager:**

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

**Other Parameter:**

Standard Deviation (Annualized)	0.29%
Modified Duration	1 Day
Average Maturity	1 Day
Macaulay Duration	1 Day
Yield to Maturity	6.08%

**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 75 to 76

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

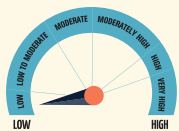
**Option Available:** Growth, IDCW® - Daily (Reinvestment), Weekly (Reinvestment), Monthly IDCW® & Periodic (Reinvestment, Payout and Sweep facility).

**Exit Load:** Nil.

**NAV (₹)** as on October 31, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	1160.6409
Regular Plan	IDCW®	Daily	1000.0001
Regular Plan	IDCW®	Weekly	1001.4245
Regular Plan	IDCW®	Monthly	1000.4884
Regular Plan	IDCW®	Periodic	1061.9874

### Scheme risk-o-meter



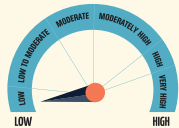
Investors understand that their principal will be at Low risk

**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	99.42%
<b>TRI Party Repo Total</b>	<b>99.42%</b>
<b>Net Current Asset</b>	<b>0.58%</b>
<b>Grand Total</b>	<b>100.00%</b>

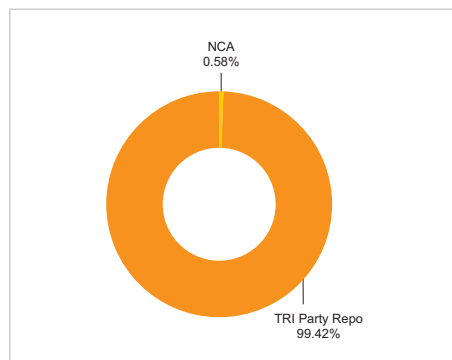
Instrument	% of NAV
Clearing Corporation of India Ltd	99.42%
TRI Party Repo Total	99.42%
Net Current Asset	0.58%
Grand Total	100.00%

**Potential Risk Class Matrix**

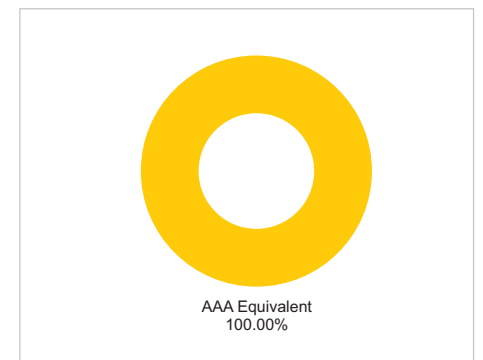
Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓	Relatively Low (Class I)	Moderate (Class II)	Relatively High (Class III)
Relatively Low (Class I)	A-I		
Moderate (Class II)			
Relatively High (Class III)			

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

## Asset Allocation



## Asset Quality



## Performance Table

Scheme Name	Simple annualised (%)		CAGR returns (%)						Current Value of Investment of ₹ 10,000							
	7 days	15 days	30 days	1 year	3 years	5 years	10 years	Since inception	7 days	15 days	30 days	1 year	3 years	5 years	10 years	Since inception
IDFC Overnight Fund	5.98%	5.96%	5.90%	4.15%	3.56%	-	-	4.01%	10,011	10,024	10,048	10,415	11,108	-	-	11,606
Nifty 1D Rate Index*	6.15%	6.13%	6.03%	4.33%	3.75%	-	-	4.19%	10,012	10,025	10,050	10,433	11,170	-	-	11,681
CRISIL 1 Year T-Bill**	6.15%	7.68%	3.92%	3.40%	4.37%	-	-	5.09%	10,012	10,032	10,032	10,340	11,370	-	-	12,067

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

Performance based on NAV as on 31/10/2022. 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. 62 - 64 & the respective fund pages. \*Benchmark Returns. \*\*Additional Benchmark Returns.

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

# IDFC Cash Fund

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



**Liquidity  
Bucket**



## FUND FEATURES

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

**Category:** Liquid

**Monthly Avg AUM:** ₹ 12,876.12 Crores

**Month end AUM:** ₹ 11,965.42 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)	0.27%
Modified Duration	32 Days
Average Maturity	33 Days
Macaulay Duration	32 Days
Yield to Maturity	6.49%

**Total Expense Ratio**

Regular	0.25%
Direct	0.12%

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

**SIP (Minimum Amount):** ₹ 1,00/-

**SIP Frequency:** Monthly

**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 75 to 76

**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

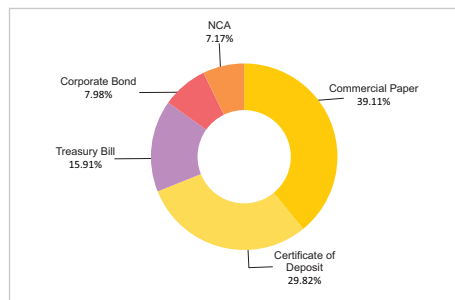
**NAV (₹)** as on October 31, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	2627.9095
Regular Plan	IDCW®	Daily	1001.0846
Regular Plan	IDCW®	Weekly	1001.6192
Regular Plan	IDCW®	Periodic	1134.5789
Regular Plan	IDCW®	Monthly	1000.8633

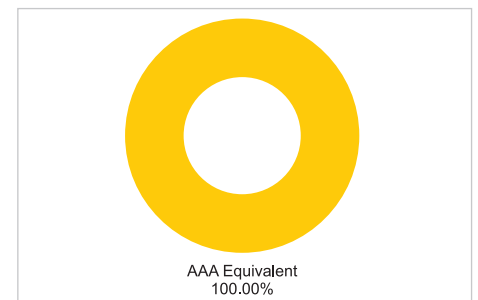
## PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Commercial Paper</b>		<b>39.11%</b>	Kotak Mahindra Bank	A1+	3.33%
NABARD	A1+	11.64%	Indian Bank	A1+	0.62%
Bajaj Finance	A1+	6.64%	<b>Treasury Bill</b>		<b>15.91%</b>
Reliance Retail Ventures	A1+	4.57%	182 Days Tbill - 2022	SOV	10.04%
Small Industries Dev Bank of India	A1+	3.16%	91 Days Tbill - 2022	SOV	5.83%
Indian Oil Corporation	A1+	2.50%	364 Days Tbill - 2022	SOV	0.04%
HDFC Securities	A1+	2.49%	<b>Corporate Bond</b>		<b>7.98%</b>
Tata Steel	A1+	2.07%	LIC Housing Finance	AAA	1.67%
Kotak Securities	A1+	2.07%	Hindustan Petroleum Corporation	AAA	1.67%
ICICI Securities	A1+	1.67%	REC	AAA	1.63%
Hindustan Petroleum Corporation	A1+	1.66%	Bajaj Finance	AAA	1.00%
HDFC	A1+	0.42%	Indian Oil Corporation	AAA	0.83%
Reliance Jio Infocomm	A1+	0.21%	Bajaj Housing Finance	AAA	0.42%
<b>Certificate of Deposit</b>		<b>29.82%</b>	Kotak Mahindra Prime	AAA	0.38%
Axis Bank	A1+	9.28%	Sundaram Finance	AAA	0.21%
HDFC Bank	A1+	8.31%	HDFC	AAA	0.17%
Bank of Baroda	A1+	4.16%	<b>Net Cash and Cash Equivalent</b>		<b>7.17%</b>
Union Bank of India	A1+	4.12%	<b>Grand Total</b>		<b>100.00%</b>

## Asset Allocation



## Asset Quality



## Potential Risk Class Matrix

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

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

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

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

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

## Scheme risk-o-meter



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

## Benchmark risk-o-meter



NIFTY Liquid Index A-I

## Performance Table

Scheme Name	Simple annualised (%)			CAGR returns (%)					Current Value of Investment of ₹ 10,000							
	7 days	15 days	30 days	1 year	3 years	5 years	10 years	Since inception	7 days	15 days	30 days	1 year	3 years	5 years	10 years	Since inception
IDFC Cash Fund*	6.26%	5.95%	5.91%	4.28%	3.94%	5.13%	6.67%	6.93%	10,012	10,024	10,049	10,428	11,229	12,845	19,082	26,279
NIFTY Liquid Index A-I#	6.30%	5.95%	6.04%	4.41%	4.03%	5.18%	6.71%	7.09%	10,012	10,024	10,050	10,441	11,259	12,872	19,155	26,847
CRISIL 1 Year T-Bill##	6.15%	7.68%	3.92%	3.40%	4.37%	5.50%	6.36%	6.13%	10,012	10,032	10,032	10,340	11,370	13,073	18,536	23,568

Performance based on NAV as on 31/10/2022. 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. 62 - 64 & 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.

31st October 2022

Core  
Bucket



## FUND FEATURES

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

**Category:** Ultra Short Duration

**Monthly Avg AUM:** ₹ 3,839.65 Crores

**Month end AUM:** ₹ 3,720.41 Crores

**Inception Date:** 18th July 2018

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

**Other Parameter:**

Standard Deviation (Annualized)	0.41%
Modified Duration	146 Days
Average Maturity	151 Days
Macaulay Duration	150 Days
Yield to Maturity	7.06%

**Total Expense Ratio**

Regular	0.43%
Direct	0.24%

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

**SIP (Minimum Amount):** ₹100/-

**SIP Frequency:** Monthly

**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 75 to 76

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

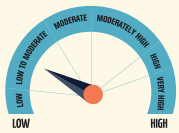
**Option Available:** Growth & IDCW® Option - Daily (Reinvestment), Weekly (Reinvestment), Monthly, Quarterly & Periodic (each with Reinvestment, Payout and Sweep facility).

**Exit Load:** Nil

**NAV (₹)** as on October 31, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	12.6142
Regular Plan	IDCW®	Daily	10.0519
Regular Plan	IDCW®	Weekly	10.0761
Regular Plan	IDCW®	Periodic	10.6095
Regular Plan	IDCW®	Monthly	10.0457
Regular Plan	IDCW®	Quarterly	10.2015

### Scheme risk-o-meter



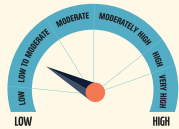
Investors understand that their principal will be at Low to Moderate risk

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

- To generate returns over short-term investment horizon with a low risk strategy.
- To invest in debt and money market instruments.

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

### Benchmark risk-o-meter

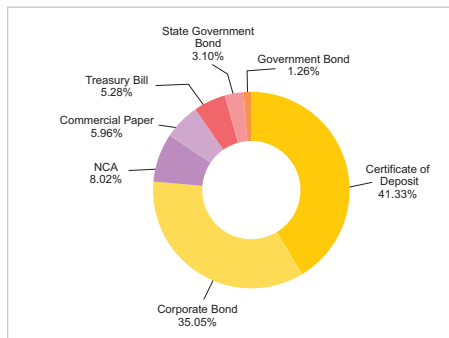


NIFTY Ultra Short Duration Debt Index A-I

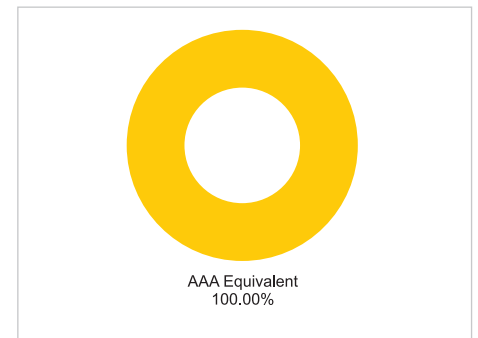
## PORTFOLIO

Name	Rating	% of NAV
<b>Certificate of Deposit</b>		
Kotak Mahindra Bank	A1+	11.51%
Axis Bank	A1+	9.22%
HDFC Bank	A1+	7.13%
Small Industries Dev Bank of India	A1+	5.74%
Canara Bank	A1+	3.19%
Bank of Baroda	A1+	2.59%
ICICI Bank	A1+	1.28%
NABARD	A1+	0.66%
<b>Corporate Bond</b>		
NABARD	AAA	9.48%
National Housing Bank	AAA	8.42%
REC	AAA	6.31%
Power Finance Corporation	AAA	5.76%
HDFC	AAA	2.40%
Indian Railway Finance Corporation	AAA	2.00%
Sundaram Finance	AAA	0.67%
<b>Commercial Paper</b>		
Reliance Jio Infocomm	A1+	4.67%
Kotak Mahindra Investments	A1+	1.29%
<b>Treasury Bill</b>		
182 Days Tbill - 2023	SOV	5.28%
<b>State Government Bond</b>		
8.90% Maharashtra SDL - 2022	SOV	1.35%
8.56% RAJASTHAN SDL - 2023	SOV	0.94%
7.78% Uttar Pradesh SDL - 2023	SOV	0.81%
<b>Government Bond</b>		
7.16% - 2023 G-Sec	SOV	1.26%
6.84% - 2022 G-Sec	SOV	0.05%
<b>Net Cash and Cash Equivalent</b>		
		<b>8.02%</b>
<b>Grand Total</b>		<b>100.00%</b>

## Asset Allocation



## Asset Quality



### Potential Risk Class Matrix

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

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

### Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Ultra Short Term Fund	3.85%	4.36%	NA	5.56%	10,387	11,367	NA	12,614
NIFTY Ultra Short Duration Debt Index A-I#	4.30%	4.56%	NA	5.63%	10,432	11,431	NA	12,648
CRISIL 1 Year T-Bill##	3.40%	4.37%	NA	5.48%	10,342	11,370	NA	12,571

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

Performance based on NAV as on 31/10/2022 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. 62 - 64 & the respective fund pages

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

# IDFC Low Duration Fund

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

31st October 2022

Core  
Bucket



## FUND FEATURES

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

**Category:** Low Duration

**Monthly Avg AUM:** ₹ 5,790.39 Crores

**Month end AUM:** ₹ 5,682.74 Crores

**Inception Date:** 17 January 2006

**Fund Manager:**

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

**Other Parameter:**

Standard Deviation (Annualized)	0.66%
Modified Duration	308 Days
Average Maturity	334 Days
Macaulay Duration	318 Days
Yield to Maturity	7.19%

**Total Expense Ratio**

Regular	0.57%
Direct	0.32%

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

**SIP (Minimum Amount):** ₹ 100/-

**SIP Frequency:** Monthly

**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 75 to 76

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

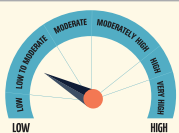
**Option Available:** Growth & IDCW® Option-Daily (Reinvest), Weekly (Reinvest), Monthly, Quarterly & Periodic frequency (each with payout, reinvestment and sweep facility).

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

**NAV (₹)** as on October 31, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	31.9363
Regular Plan	IDCW®	Daily	10.1015
Regular Plan	IDCW®	Periodic	10.6047
Regular Plan	IDCW®	Weekly	10.1111
Regular Plan	IDCW®	Monthly	10.1049
Regular Plan	IDCW®	Quarterly	10.8653

### Scheme risk-o-meter

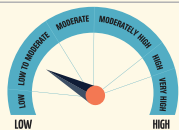


Investors understand that their principal will be at Low to Moderate risk

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

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

### Benchmark risk-o-meter

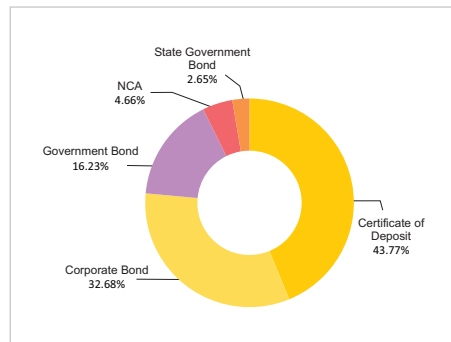


NIFTY Low Duration Debt Index A-I

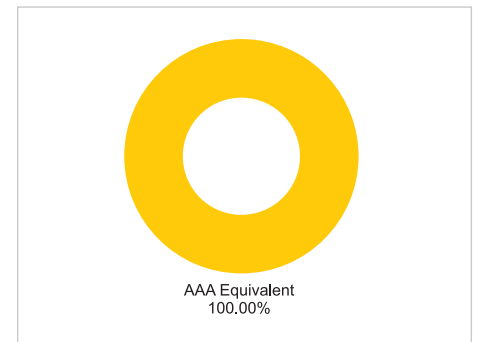
## PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Certificate of Deposit</b>		<b>43.77%</b>	Grasim Industries	AAA	0.35%
Kotak Mahindra Bank	A1+	12.16%	Reliance Industries	AAA	0.18%
Small Industries Dev Bank of India	A1+	9.34%	Export Import Bank of India	AAA	0.09%
Canara Bank	A1+	5.40%	<b>Government Bond</b>		<b>16.23%</b>
Axis Bank	A1+	5.09%	5.63%-2026 G-Sec	SOV	10.03%
HDFC Bank	A1+	4.69%	5.22%-2025 G-Sec	SOV	6.04%
Bank of Baroda	A1+	3.36%	8.33%-2026 G-Sec	SOV	0.09%
ICICI Bank	A1+	2.49%	6.84%-2022 G-Sec	SOV	0.07%
Export Import Bank of India	A1+	1.25%	<b>State Government Bond</b>		<b>2.65%</b>
<b>Corporate Bond</b>		<b>32.68%</b>	7.78% Uttar Pradesh SDL - 2023	SOV	0.88%
NABARD	AAA	10.89%	7.63% Rajasthan SDL - 2023	SOV	0.62%
Power Finance Corporation	AAA	7.72%	8.91% Andhra SDL - 2022	SOV	0.44%
REC	AAA	7.23%	8.38% Haryana SDL - 2026	SOV	0.27%
Small Industries Dev Bank of India	AAA	2.46%	8.89% Tamil Nadu SDL - 2022	SOV	0.18%
Indian Railway Finance Corporation	AAA	1.31%	8.91% Andhra Pradesh SDL - 2022	SOV	0.18%
Kotak Mahindra Prime	AAA	1.23%	8.05% Gujarat SDL - 2025	SOV	0.09%
HDFC	AAA	0.88%	<b>Net Cash and Cash Equivalent</b>		<b>4.66%</b>
HDB Financial Services	AAA	0.35%	<b>Grand Total</b>		<b>100.00%</b>

## Asset Allocation



## Asset Quality



### Potential Risk Class Matrix

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

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

### Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC Low Duration Fund**	3.41%	4.69%	5.88%	7.33%	7.16%	10,343	11,476	13,310	20,301	31,936
NIFTY Low Duration Debt Index A-I#	3.55%	4.55%	5.75%	7.10%	7.63%	10,357	11,429	13,229	19,871	34,381
CRISIL 1 Year T-Bill##	3.40%	4.37%	5.50%	6.36%	6.04%	10,342	11,370	13,073	18,536	26,770

Performance based on NAV as on 31/10/2022 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. 62 - 64 & the respective fund pages

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

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

##Income Distribution and Capital Withdrawal.

# IDFC Money Manager Fund

An open ended debt scheme investing in money market instruments. A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.  
31st October 2022

Core Bucket



## FUND FEATURES

**About the Fund:** The Fund aims to invest only in short maturity, highly rated debt and money market instruments and seeks to generate returns predominantly through accrual income.

**Category:** Money Market

**Monthly Avg AUM:** ₹ 2,837.41 Crores

**Month end AUM:** ₹ 2,838.41 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) 0.40%

Modified Duration 129 Days

Average Maturity 129 Days

Macaulay Duration 129 Days

Yield to Maturity 6.97%

**Total Expense Ratio**

Regular 0.93%

Direct 0.22%

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

**SIP (Minimum Amount):** ₹ 100/-

**SIP Frequency:** Monthly

**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 75 to 76

**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

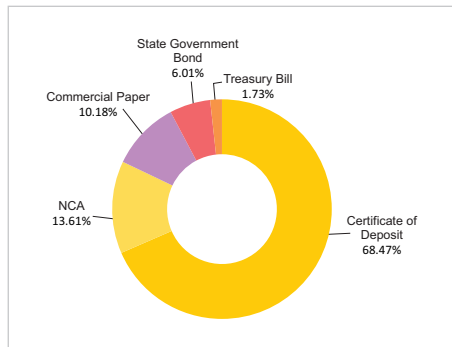
**NAV (₹)** as on October 31, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	33.5599
Regular Plan	IDCW®	Monthly	10.2555
Regular Plan	IDCW®	Daily	10.0994
Regular Plan	IDCW®	Weekly	10.1254
Regular Plan	IDCW®	Periodic	11.0059

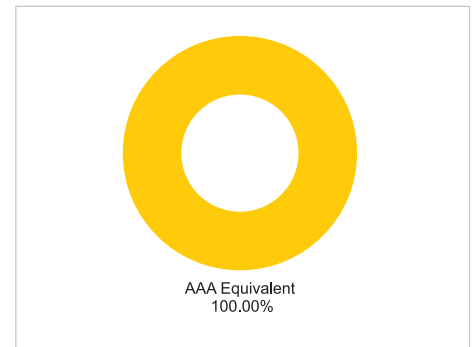
## PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Certificate of Deposit</b>		<b>68.47%</b>	<b>State Government Bond</b>		<b>6.01%</b>
NABARD	A1+	12.96%	6.75% Odisha SDL-2023	SOV	1.76%
Canara Bank	A1+	10.28%	8.60% Tamil Nadu SDL-2023	SOV	1.60%
Axis Bank	A1+	8.70%	8.62% Maharashtra SDL-2023	SOV	0.89%
HDFC Bank	A1+	8.55%	8.67% Maharashtra SDL-2023	SOV	0.89%
ICICI Bank	A1+	8.34%	8.59% Andhra Pradesh SDL-2023	SOV	0.88%
Kotak Mahindra Bank	A1+	6.08%	<b>Treasury Bill</b>		<b>1.73%</b>
Small Industries Dev Bank of India	A1+	5.18%	364 Days Tbill-2023	SOV	1.73%
Bank of Baroda	A1+	4.25%	<b>Net Cash and Cash Equivalent</b>		<b>13.61%</b>
State Bank of India	A1+	2.48%	<b>Grand Total</b>		<b>100.00%</b>
Export Import Bank of India	A1+	1.66%			
<b>Commercial Paper</b>		<b>10.18%</b>			
Kotak Mahindra Investments	A1+	10.18%			

## Asset Allocation



## Asset Quality



## Potential Risk Class Matrix

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

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

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

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

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

## Scheme risk-o-meter



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

## Benchmark risk-o-meter



NIFTY Money Market Index A-I

## Performance Table

Scheme Name	Simple annualised (%)			CAGR returns (%)					Current Value of Investment of ₹ 10,000							
	7 days	15 days	30 days	1 year	3 years	5 years	10 years	Since inception	7 days	15 days	30 days	1 year	3 years	5 years	10 years	Since inception
IDFC Money Manager Fund**	6.09%	5.32%	4.45%	3.47%	3.89%	4.86%	6.44%	6.33%	10,017	10,025	10,038	10,349	11,214	12,678	18,678	33,560
NIFTY Money Market Index A-I*	6.61%	5.64%	5.32%	4.10%	4.16%	5.37%	6.87%	7.09%	10,018	10,026	10,045	10,412	11,302	12,989	19,445	38,567
CRISIL 1 year T-Bill**	6.25%	7.55%	4.00%	3.40%	4.37%	5.50%	6.36%	5.83%	10,017	10,035	10,034	10,342	11,370	13,073	18,536	30,577

Performance based on NAV as on 31/10/2022 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. 62 - 64 & 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.  
31st October 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:** ₹ 15,022.18 Crores

**Month end AUM:** ₹ 14,964.13 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) 0.82%

Modified Duration 0.40 Years

Average Maturity 0.43 Years

Macaulay Duration 0.42 Years

Yield to Maturity 7.01%

**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 75 to 76

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

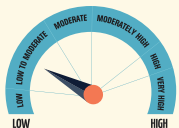
**Option Available:** Growth, IDCW®-Daily, Fortnightly, Monthly (Reinvestment), Quarterly (Payout), Annual (Payout) & Periodic (Payout & Reinvestment).

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

**NAV (₹)** as on October 31, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	20.3258
Regular Plan	IDCW®	-	10.9759
Regular Plan	IDCW®	Fortnightly	10.6205
Regular Plan	IDCW®	Daily	10.8788
Regular Plan	IDCW®	Monthly	10.6731
Regular Plan	IDCW®	Quarterly	10.6010
Regular Plan	IDCW®	Annual	11.1242

### Scheme risk-o-meter



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

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

- To generate optimal returns over short to medium term.
  - Investments predominantly in debt & money market instruments issued by PSU, Banks & PFI.
- \*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

### Benchmark risk-o-meter

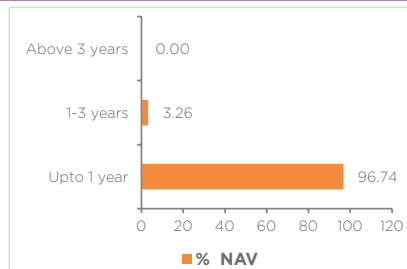


NIFTY Banking & PSU Debt Index

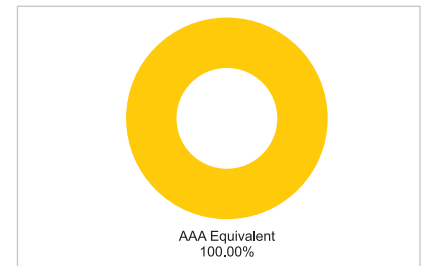
## PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Corporate Bond</b>		<b>46.80%</b>	Export Import Bank of India	A1+	2.23%
NABARD	AAA	10.45%	State Bank of India	A1+	0.94%
Axis Bank	AAA	4.27%	NABARD	A1+	0.82%
REC	AAA	4.12%	ICICI Bank	A1+	0.63%
Power Finance Corporation	AAA	3.83%	<b>Treasury Bill</b>		<b>7.26%</b>
Indian Railway Finance Corporation	AAA	3.69%	364 Days Tbill -2023	SOV	5.42%
Hindustan Petroleum Corporation	AAA	2.97%	182 Days Tbill -2023)	SOV	1.32%
National Housing Bank	AAA	2.58%	182 Days Tbill - 2023	SOV	0.52%
ICICI Bank	AAA	2.52%	<b>State Government Bond</b>		<b>3.77%</b>
HDFC	AAA	2.48%	6.75% Odisha SDL - 2023	SOV	1.34%
Power Grid Corporation of India	AAA	1.90%	6.20% Madhya Pradesh SDL -2023	SOV	1.33%
Indian Oil Corporation	AAA	1.34%	8.10% Tamil Nadu SDL - 2023	SOV	0.47%
National Highways Auth of Ind	AAA	1.10%	9.25% Haryana SDL - 2023	SOV	0.34%
Larsen & Toubro	AAA	1.00%	7.93% Chattisgarh SDL -2024	SOV	0.07%
Export Import Bank of India	AAA	0.92%	8.62% Maharashtra SDL -2023	SOV	0.07%
NHPC	AAA	0.90%	7.77% Gujarat SDL - 2023	SOV	0.03%
Oil & Natural Gas Corporation	AAA	0.48%	7.77% Tamil Nadu SDL - 2023	SOV	0.03%
NTPC	AAA	0.44%	7.95% Tamil Nadu SDL - 2023	SOV	0.03%
LIC Housing Finance	AAA	0.44%	7.62% Tamil Nadu SDL -2023	SOV	0.03%
Grasim Industries	AAA	0.37%	8.48% Tamilnadu SDL -2023	SOV	0.01%
Reliance Industries	AAA	0.33%	<b>Commercial Paper</b>		<b>3.15%</b>
Bajaj Finance	AAA	0.33%	Reliance Jio Infocomm	A1+	1.99%
Small Industries Dev Bank of India	AAA	0.32%	Small Industries Dev Bank of India	A1+	0.66%
<b>Certificate of Deposit</b>		<b>32.02%</b>	HDFC	A1+	0.50%
Bank of Baroda	A1+	5.44%	<b>Government Bond</b>		<b>1.41%</b>
Kotak Mahindra Bank	A1+	5.39%	7.37% - 2023 G-Sec	SOV	1.24%
Axis Bank	A1+	4.69%	6.84% - 2022 G-Sec	SOV	0.17%
HDFC Bank	A1+	4.57%	<b>Net Cash and Cash Equivalent</b>		<b>5.60%</b>
Canara Bank	A1+	3.75%	<b>Grand Total</b>		<b>100.00%</b>
Small Industries Dev Bank of India	A1+	3.55%			

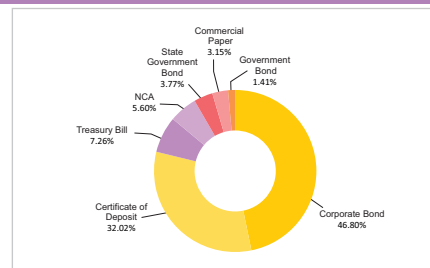
## Maturity Bucket



## Asset Quality



## Asset Allocation



## Potential Risk Class Matrix

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

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

## Performance Table

Scheme Name	CAGR Returns (%)				Current Value of investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Banking & PSU Debt Fund*	3.09%	5.81%	7.03%	7.62%	10,311	11,848	14,049	20,326
NIFTY Banking & PSU Debt Index#	2.47%	5.74%	6.23%	7.48%	10,249	11,825	13,528	20,077
CRISIL 10 Year Gilt Index##	-0.96%	3.10%	4.59%	5.90%	9,904	10,961	12,517	17,397

Performance based on NAV as on 31/10/2022 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. 62 - 64 & the respective fund pages

#Benchmark Returns. ##Additional Benchmark Returns.

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

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

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

®Income Distribution and Capital Withdrawal

# IDFC Corporate Bond Fund

An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds.  
A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.  
31st October 2022

Core Bucket



## FUND FEATURES

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

**Category:** Corporate Bond

**Monthly Avg AUM:** ₹ 16,455.37 Crores

**Month end AUM:** ₹ 16,418.15 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)	1.59%
Modified Duration	1.26 years
Average Maturity	1.43 years
Macaulay Duration	1.34 years
Yield to Maturity	7.33%

**Total Expense Ratio**

Regular	0.61%
Direct	0.31%

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

**SIP (Minimum Amount):** ₹ 1000/-

**SIP Frequency:** Monthly

**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 75 to 76

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

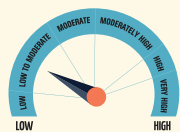
**Option Available:** Growth & IDCW® Option - Payout, Reinvestment & Sweep and Monthly, Quarterly, Half Yearly, Annual & Periodic.

**Exit Load:** Nil

**NAV (₹) as on October 31, 2022**

Plan	Option	Freq	NAV
Regular Plan	Growth	-	15.8090
Regular Plan	IDCW®	-	N.A
Regular Plan	IDCW®	Periodic	10.6573
Regular Plan	IDCW®	Monthly	10.5925
Regular Plan	IDCW®	Half Yearly	10.7811
Regular Plan	IDCW®	Quarterly	10.4138
Regular Plan	IDCW®	Annual	10.1837

### Scheme risk-o-meter



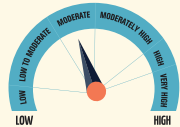
Investors understand that their principal will be at Low to Moderate risk

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

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

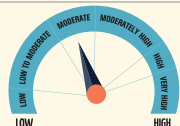
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

### Benchmark risk-o-meter



Tier 1: NIFTY Corporate Bond Index B-III

### Benchmark risk-o-meter

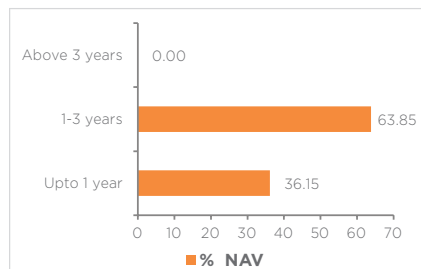


Tier 2: NIFTY AAA Short Duration Bond Index

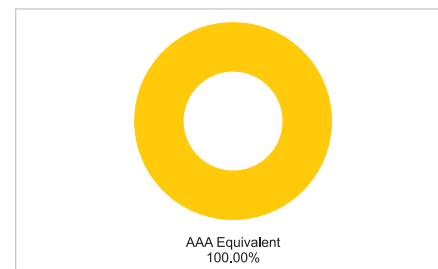
## PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Corporate Bond</b>		<b>68.28%</b>	Export Import Bank of India	A1+	2.01%
NABARD	AAA	10.25%	Small Industries Dev Bank of India	A1+	0.86%
REC	AAA	9.56%	Axis Bank	A1+	0.61%
National Housing Bank	AAA	6.98%	Canara Bank	A1+	0.61%
Larsen & Toubro	AAA	5.82%	<b>State Government Bond</b>		<b>3.12%</b>
Power Finance Corporation	AAA	5.08%	6.64% Rajasthan SDL-2024	SOV	0.42%
Export Import Bank of India	AAA	5.00%	8.10% Tamil Nadu SDL-2023	SOV	0.40%
Reliance Industries	AAA	4.44%	9.25% Haryana SDL-2023	SOV	0.31%
HDFC	AAA	3.33%	5.6% Haryana SDL-2024	SOV	0.25%
Indian Railway Finance Corporation	AAA	3.14%	9.47% Haryana SDL-2024	SOV	0.22%
Oil & Natural Gas Corporation	AAA	2.78%	9.55% Karnataka SDL-2024	SOV	0.22%
UltraTech Cement	AAA	2.12%	9.63% Andhra Pradesh SDL-2024	SOV	0.19%
Axis Bank	AAA	1.93%	9.80% Haryana SDL-2024	SOV	0.16%
ICICI Bank	AAA	1.89%	8.96% Maharashtra SDL-2024	SOV	0.16%
Hindustan Petroleum Corporation	AAA	1.72%	9.48% Andhra Pradesh SDL-2024	SOV	0.13%
Mahindra & Mahindra	AAA	1.21%	9.37% Gujarat SDL-2024	SOV	0.12%
Small Industries Dev Bank of India	AAA	1.03%	8.83% Tamilnadu SDL-2024	SOV	0.12%
NTPC	AAA	0.98%	9.45% Rajasthan SDL-2024	SOV	0.09%
Power Grid Corporation of India	AAA	0.52%	9.5% Gujarat SDL-2023	SOV	0.09%
Bajaj Finance	AAA	0.43%	9.71% Haryana SDL-2024	SOV	0.06%
LIC Housing Finance	AAA	0.03%	9.47% Tamilnadu SDL-2024	SOV	0.06%
Indian Oil Corporation	AAA	0.03%	9.24% Haryana SDL-2024	SOV	0.06%
<b>Government Bond</b>		<b>14.94%</b>	9.11% Maharashtra SDL-2024	SOV	0.03%
5.22%-2025 G-Sec	SOV	14.14%	5.75% Tamilnadu SDL-2025	SOV	0.01%
7.32%-2024 G-Sec	SOV	0.76%	<b>Zero Coupon Bond</b>		<b>0.01%</b>
7.68%-2023 G-Sec	SOV	0.03%	Power Finance Corporation	AAA	0.01%
<b>Certificate of Deposit</b>		<b>6.38%</b>	<b>Net Cash and Cash Equivalent</b>		<b>7.28%</b>
State Bank of India	A1+	2.29%	<b>Grand Total</b>		<b>100.00%</b>

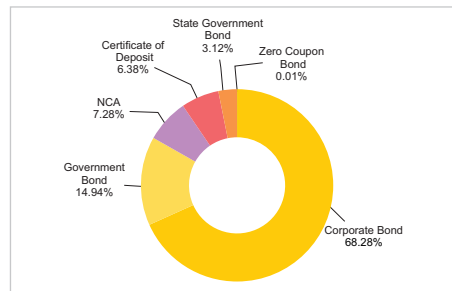
### Maturity Bucket



### Asset Quality



### Asset Allocation



### Potential Risk Class Matrix

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

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

### Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Corporate Bond Fund*	2.01%	5.78%	6.25%	6.96%	10,202	11,837	13,542	15,809
Tier 1: NIFTY Corporate Bond Index B-III#	3.47%	6.91%	7.05%	7.55%	10,349	12,221	14,058	16,409
Tier 2: NIFTY AAA Short Duration Bond Index#	2.42%	5.91%	6.62%	7.17%	10,244	11,881	13,780	16,017
CRISIL 10 Year Gilt Index##	-0.96%	3.10%	4.59%	5.76%	9,904	10,961	12,517	14,639

Performance based on NAV as on 31/10/2022 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. 62 - 64 & 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.  
31st October 2022

Core Bucket



IDFC MUTUAL FUND



## FUND FEATURES

**About the Fund:** A Short Term Income Fund, the portfolio is mostly a mix of short duration debt and money market instruments. Average maturity ordinarily anchored approximately around 2 years currently.

**Category:** Short Duration

**Monthly Avg AUM:** ₹ 9,675.39 Crores

**Month end AUM:** ₹ 9,652.77 Crores

**Inception Date:** 14 December 2000

**Fund Manager:**

Mr. Suyash Choudhary (Since 11th March 2011)

**Other Parameter:**

Standard Deviation (Annualized)	1.65%
Modified Duration	2.21 years
Average Maturity	2.46 years
Macaulay Duration	2.28 years
Yield to Maturity	7.42%

**Total Expense Ratio**

Regular	0.77%
Direct	0.30%

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

**SIP (Minimum Amount):** ₹ 1000/-

**SIP Frequency:** Monthly

**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 75 to 76

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

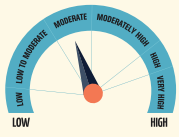
**Option Available:** Growth, IDCW® - Fortnightly (Payout, Reinvestment & Sweep), Monthly, Quarterly, Annual & Periodic

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

**NAV (₹)** as on October 31, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	46.7202
Regular Plan	IDCW®	Monthly	10.3510
Regular Plan	IDCW®	Fortnightly	10.3951
Regular Plan	IDCW®	Periodic	17.3353
Regular Plan	IDCW®	Quarterly	10.5228
Regular Plan	IDCW®	Annual	10.5261

### Scheme risk-o-meter

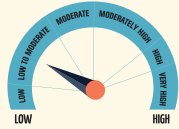


Investors understand that their principal will be at Moderate risk

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

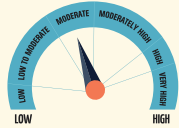
- To generate optimal returns over short to medium term.
- Investments in Debt & Money Market securities such that the Macaulay duration of the portfolio is between 1 year and 3 years.
- \*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

### Benchmark risk-o-meter



Tier 1: NIFTY Short Duration Debt Index A-II

### Benchmark risk-o-meter



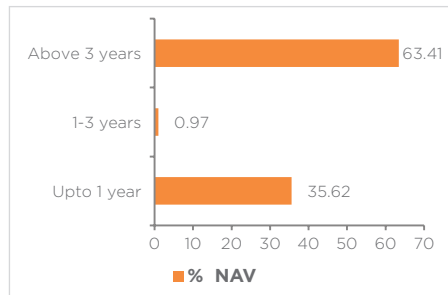
Tier 2: NIFTY AAA Short Duration Bond Index

## PORTFOLIO

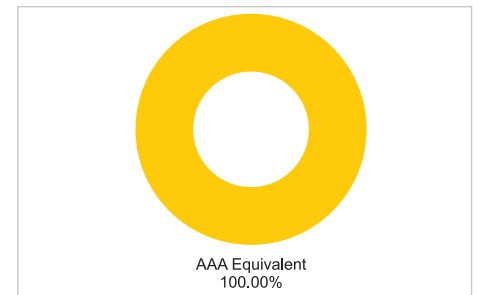
Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Government Bond</b>		<b>63.41%</b>	Bank of Baroda	A1+	2.93%
5.63%-2026 G-Sec	SOV	63.37%	Axis Bank	A1+	2.03%
8.28%-2027 G-Sec	SOV	0.03%	NABARD	A1+	0.25%
8.24%-2027 G-Sec	SOV	0.01%	Small Industries Dev Bank of India	A1+	0.25%
6.79%-2027 G-Sec	SOV	0.01%	<b>Corporate Bond</b>		<b>1.00%</b>
<b>Certificate of Deposit</b>		<b>34.69%</b>	Power Grid Corporation of India	AAA	0.84%
Export Import Bank of India	A1+	7.09%	NTPC	AAA	0.16%
Canara Bank	A1+	5.91%	<b>PTC</b>		<b>0.51%</b>
ICICI Bank	A1+	5.90%	First Business Receivables Trust <sup>^</sup>	AAA(SO)	0.51%
HDFC Bank	A1+	5.41%	<b>Net Cash and Cash Equivalent</b>		<b>0.38%</b>
Kotak Mahindra Bank	A1+	4.91%	<b>Grand Total</b>		<b>100.00%</b>

<sup>^</sup>First Business Receivables Trust- wt. avg. mat: 1.17 years (PTC originated by Reliance Industries Limited)

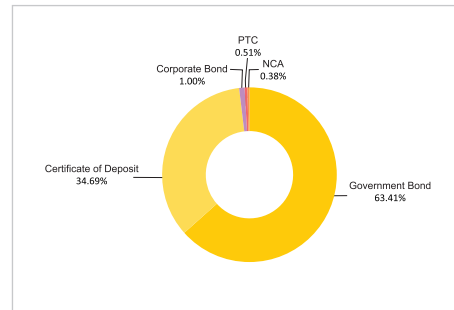
### Maturity Bucket



### 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*	2.00%	5.02%	6.10%	7.22%	7.30%	10,201	11,585	13,447	20,080	46,720
Tier 1: NIFTY Short Duration Debt Index A-II <sup>#</sup>	2.74%	5.32%	6.22%	7.45%	NA	10,276	11,684	13,521	20,515	NA
Tier 2: NIFTY AAA Short Duration Bond Index <sup>#</sup>	2.42%	5.91%	6.62%	7.76%	NA	10,244	11,881	13,780	21,126	NA
CRISIL 10 Year Gilt Index <sup>##</sup>	-0.96%	3.10%	4.59%	6.23%	NA	9,904	10,961	12,517	18,302	NA

Performance based on NAV as on 31/10/2022 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. 62 - 64 & the respective fund pages

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

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

# IDFC Bond Fund - Medium Term Plan

An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years and 4 years. A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk. (In case of anticipated adverse situation, macaulay duration of the portfolio could be between 1 year and 4 years)  
31st October 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:** ₹ 2,173.26 Crores

**Month end AUM:** ₹ 2,160.72 Crores

**Inception Date:** 8 July 2003

**Fund Manager:**

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

**Other Parameter:**

Standard Deviation (Annualized)	2.61%
Modified Duration	3.02 years
Average Maturity	3.41 years
Macaulay Duration	3.13 years
Yield to Maturity	7.44%

**Total Expense Ratio**

Regular	1.47%
Direct	0.76%

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

**SIP (Minimum Amount):** ₹ 1000/-

**SIP Frequency:** Monthly

**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 75 to 76

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

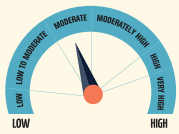
**Option Available:** Growth, IDCW® - Daily (Reinvestment only) and Fortnightly, Monthly, Bi-monthly, Quarterly and Periodic frequency (each with payout, reinvestment and sweep facility).

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

**NAV (₹) as on October 31, 2022**

Plan	Option	Freq	NAV
Regular Plan	Growth	-	37.6950
Regular Plan	IDCW®	BiMonthly	11.7784
Regular Plan	IDCW®	Fortnightly	10.1685
Regular Plan	IDCW®	Monthly	10.1137
Regular Plan	IDCW®	Daily	10.1771
Regular Plan	IDCW®	Quarterly	10.7840
Regular Plan	IDCW®	Periodic	11.8744

### Scheme risk-o-meter



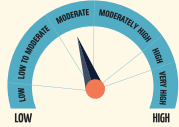
Investors understand that their principal will be at Moderate risk

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

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

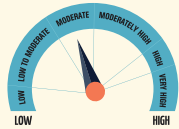
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

### Benchmark risk-o-meter



Tier 1: NIFTY Medium Duration Debt Index A-III

### Benchmark risk-o-meter



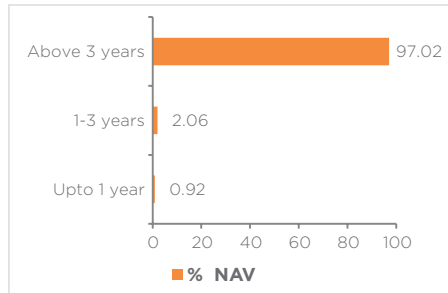
Tier 2: NIFTY AAA Medium Duration Bond Index

## PORTFOLIO

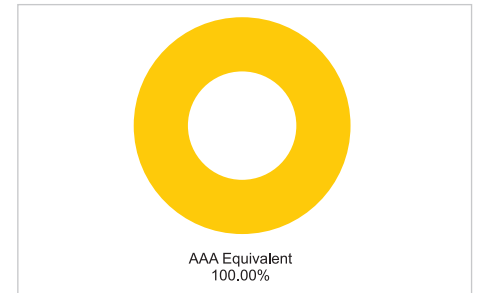
Name	Rating	% of NAV
<b>Government Bond</b>		<b>96.93%</b>
5.63% -2026 G-Sec	SOV	96.91%
6.79% -2027 G-Sec	SOV	0.01%
8.24% -2027 G-Sec	SOV	0.01%
<b>State Government Bond</b>		<b>1.51%</b>
8.25% Maharastra SDL-2025	SOV	0.71%
8.2% Gujarat SDL-2025	SOV	0.71%
8.37% Tamil Nadu SDL-2028	SOV	0.09%
8.25% Andhra PradeshSDL-2023	SOV	0.001%
8.68% Gujarat SDL-2023	SOV	0.0002%
<b>PTC</b>		<b>1.13%</b>
First Business Receivables Trust <sup>^</sup>	AAA(SO)	1.13%
<b>Net Cash and Cash Equivalent</b>		<b>0.43%</b>
<b>Grand Total</b>		<b>100.00%</b>

<sup>^</sup>First Business Receivables Trust- wt. avg. mat: 1.21 years (PTC originated by Reliance Industries Limited)

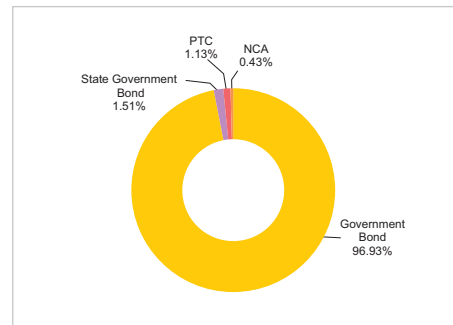
### Maturity Bucket



### Asset Quality



### Asset Allocation



### Potential Risk Class Matrix

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

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

### Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC Bond Fund - Medium Term Plan*	0.32%	4.40%	5.57%	6.89%	7.11%	10,032	11,380	13,113	19,474	37,695
Tier 1: NIFTY Medium Duration Debt Index A-III <sup>#</sup>	1.13%	6.21%	6.47%	7.81%	7.34%	10,113	11,984	13,684	21,213	39,322
Tier 2: NIFTY AAA Medium Duration Bond Index <sup>#</sup>	1.11%	6.41%	6.59%	7.94%	7.58%	10,112	12,049	13,764	21,481	41,016
CRISIL 10 Year Gilt Index <sup>##</sup>	-0.96%	3.10%	4.59%	6.23%	5.57%	9,904	10,961	12,517	18,302	28,531

Performance based on NAV as on 31/10/2022 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. 62 - 64 & the respective fund pages

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

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

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

# IDFC Floating Rate Fund

Satellite Bucket



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

31st October 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:** ₹ 528.99 Crores

**Month end AUM:** ₹ 470.55 Crores

**Inception Date:** 18 February 2021

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

### Other Parameter:

Standard Deviation (Annualized)	0.80%
Modified Duration	1.03 years
Average Maturity	1.16 years
Macaulay Duration	1.06 years
Yield to Maturity	7.21%

### Total Expense Ratio

Regular	0.83%
Direct	0.35%

**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 75 to 76

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

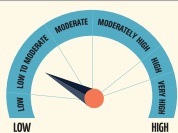
**Option Available:** Growth & IDCW® Option - Daily, Weekly, Monthly, Quarterly, Annual and Periodic (each with Reinvestment, Payout and Sweep facility)

**Exit Load:** NIL

**NAV (₹)** as on October 31, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.5763
Regular Plan	IDCW®	Daily	10.0258
Regular Plan	IDCW®	Weekly	10.0281
Regular Plan	IDCW®	Monthly	10.0285
Regular Plan	IDCW®	Periodic	10.5764
Regular Plan	IDCW®	Quarterly	10.0878
Regular Plan	IDCW®	Annual	10.1949

### Scheme risk-o-meter



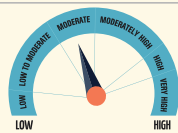
Investors understand that their principal will be at Low to Moderate risk

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

- To generate short-term optimal returns.
- To invest predominantly in floating rate instruments.

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

### Benchmark risk-o-meter



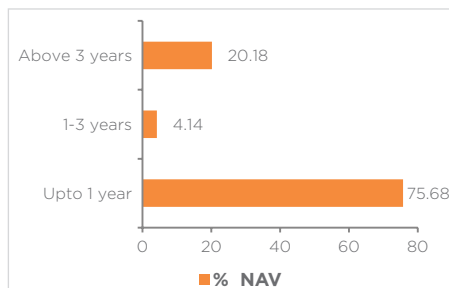
Nifty Low Duration Debt Index

## PORTFOLIO

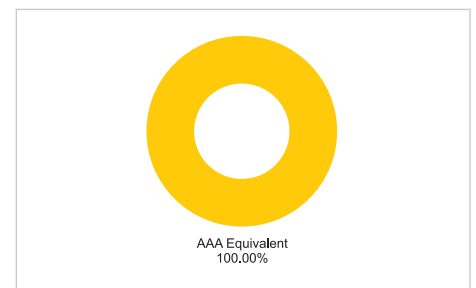
Name	Rating	% of NAV
<b>Certificate of Deposit</b>		
Axis Bank	A1+	15.64%
Small Industries Dev Bank of India	A1+	15.51%
Export Import Bank of India	A1+	15.02%
State Bank of India	A1+	9.99%
HDFC Bank	A1+	5.21%
<b>Government Bond</b>		
5.63%-2026 G-Sec	SOV	20.18%
<b>Corporate Bond</b>		
REC	AAA	6.24%
NABARD	AAA	5.33%
Larsen & Toubro	AAA	2.12%
HDFC	AAA	2.11%
National Housing Bank	AAA	1.04%
<b>Net Cash and Cash Equivalent</b>		
		<b>1.61%</b>
<b>Grand Total</b>		<b>100.00%</b>

Portfolio has 61.63% exposure to Interest Rate Swaps.

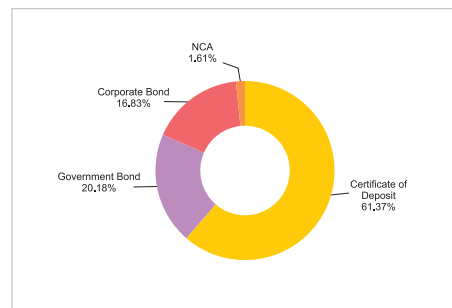
## Maturity Bucket



## 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	1 Year	3 Years	5 Years	Since Inception
IDFC Floating Rate Fund*	3.12%	NA	NA	3.35%	10,314	NA	NA	10,576
NIFTY Low Duration Debt Index*	3.99%	NA	NA	4.08%	10,402	NA	NA	10,703
1 Year T-Bill**	3.40%	NA	NA	3.51%	10,342	NA	NA	10,603

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

Performance based on NAV as on 31/10/2022. 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. 62 - 64 & the respective fund pages

\*Inception Date of Regular Plan - Growth February 18, 2021. \*\*Income Distribution and Capital Withdrawal

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

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

# IDFC Credit Risk Fund

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

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

31st October 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:** ₹ 609.80 Crores

**Month end AUM:** ₹ 607.02 Crores

**Inception Date:** 03 March 2017

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

**Other Parameter:**

Standard Deviation (Annualized)	1.21%
Modified Duration	2.63 years
Average Maturity	4.97 years
Macaulay Duration	2.79 years
Yield to Maturity	7.56%

**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 75 to 76

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

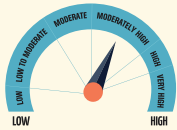
**Option Available:** Growth, IDCW® - Quarterly, Half yearly, Annual and Periodic (Payout, Reinvestment & Sweep facility)

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

**NAV (₹)** as on October 31, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	13.7483
Regular Plan	IDCW®	Periodic	10.6762
Regular Plan	IDCW®	Annual	10.2279
Regular Plan	IDCW®	Half Yearly	10.2317
Regular Plan	IDCW®	Quarterly	10.3316

### Scheme risk-o-meter



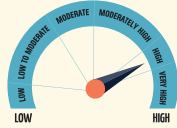
Investors understand that their principal will be at Moderately High risk

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

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

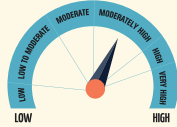
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

### Benchmark risk-o-meter



Tier 1: NIFTY Credit Risk Bond Index C-III

### Benchmark risk-o-meter



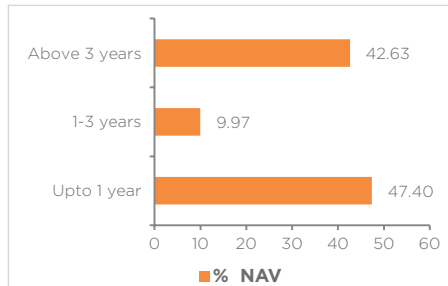
Tier 2: 65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index

## PORTFOLIO

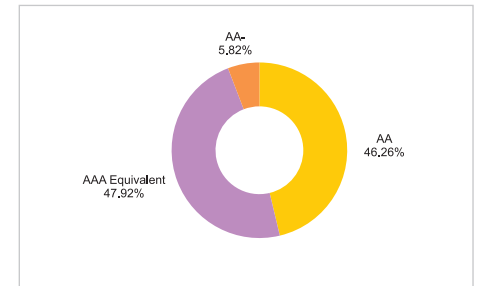
Name	Rating	% of NAV
<b>Corporate Bond</b>		
Godrej Industries	AA	10.59%
Tata Power Company	AA	10.01%
Summit Digital Infrastructure	AAA	7.88%
Tata Motors	AA-	5.82%
Union Bank of India®	AA	5.04%
Punjab National Bank®	AA	4.99%
Century Textiles & Industries	AA	4.04%
<b>Government Bond</b>		
7.38%-2027 G-Sec	SOV	24.71%
5.22%-2025 G-Sec	SOV	0.79%
<b>Zero Coupon Bond</b>		
Aditya Birla Fashion and Retail	AA	11.58%
<b>PTC</b>		
First Business Receivables Trust <sup>^</sup>	AAA(SO)	7.48%
<b>Net Cash and Cash Equivalent</b>		
		<b>7.06%</b>
<b>Grand Total</b>		<b>100.00%</b>

<sup>^</sup>First Business Receivables Trust- wt. avg. mat: 1.20 years (PTC originated by Reliance Industries Limited)  
<sup>@</sup>AT1 bonds under Basel III

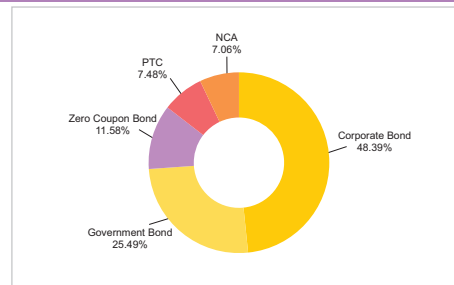
### Maturity Bucket



### Asset Quality



### Asset Allocation



### Potential Risk Class Matrix

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

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

### Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Credit Risk Fund*	2.37%	4.83%	5.43%	5.78%	10,239	11,521	13,026	13,748
Tier 1: NIFTY Credit Risk Bond Index C-III <sup>#</sup>	6.03%	8.28%	8.19%	8.28%	10,606	12,698	14,826	15,698
Tier 2: 65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index <sup>#</sup>	4.77%	6.67%	6.99%	7.14%	10,480	12,138	14,022	14,782
CRISIL 10 Year Gilt Index <sup>##</sup>	-0.96%	3.10%	4.59%	4.51%	9,904	10,961	12,517	12,842

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

Performance based on NAV as on 31/10/2022. 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. 62 - 64 & the respective fund pages

<sup>#</sup>Benchmark Returns. <sup>##</sup>Additional Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data. <sup>\*</sup>Inception Date of Regular Plan - Growth Mar 3, 2017. <sup>@</sup>Income Distribution and Capital Withdrawal.

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

# IDFC Bond Fund - Income Plan

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

31st October 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:** ₹ 516.75 Crores

**Month end AUM:** ₹ 512.76 Crores

**Inception Date:** 14 July 2000

**Fund Manager:**

Mr. Suyash Choudhary (Since 15th October 2010)

**Other Parameter:**

Standard Deviation (Annualized)	2.84%
Modified Duration	4.05 years
Average Maturity	5.08 years
Macaulay Duration	4.20 years
Yield to Maturity	7.48%

**Total Expense Ratio**

Regular	1.99%
Direct	1.32%

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

**SIP (Minimum Amount):** ₹ 1000/-

**SIP Frequency:** Monthly

**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 75 to 76

**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)

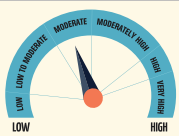
**Exit Load:** If redeemed/switched out within 365 days from the date of allotment: For 10% of investment : Nil, For remaining investment : 1%

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

**NAV (₹) as on October 31, 2022**

Plan	Option	Freq	NAV
Regular Plan	IDCW®	Quarterly	11.6940
Regular Plan	Growth	-	54.0717
Regular Plan	IDCW®	Annual	11.2461
Regular Plan	IDCW®	Half Yearly	11.4361
Regular Plan	IDCW®	Periodic	11.6051

### Scheme risk-o-meter



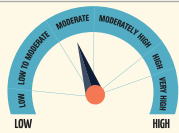
Investors understand that their principal will be at Moderate risk

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

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

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

### Benchmark risk-o-meter

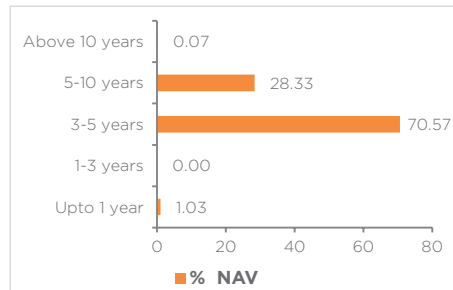


NIFTY Medium to Long Duration Debt Index A-III

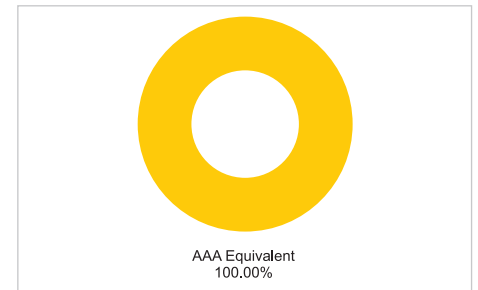
## PORTFOLIO

Name	Rating	% of NAV
<b>Government Bond</b>		<b>98.97%</b>
5.63% - 2026 G-Sec	SOV	70.38%
6.54% - 2032 G-Sec	SOV	24.70%
6.1% - 2031 G-Sec	SOV	2.67%
7.1% - 2029 G-Sec	SOV	0.96%
6.79% - 2027 G-Sec	SOV	0.19%
7.73% - 2034 G-Sec	SOV	0.07%
<b>Net Cash and Cash Equivalent</b>		<b>1.03%</b>
<b>Grand Total</b>		<b>100.00%</b>

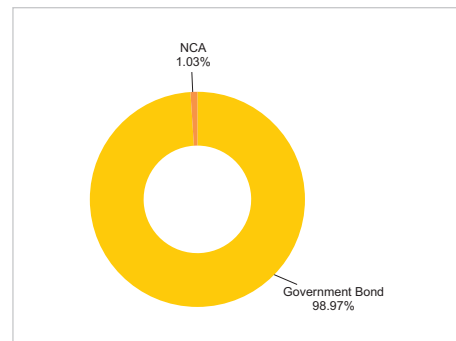
### Maturity Bucket



### Asset Quality



### Asset Allocation



### Potential Risk Class Matrix

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

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

### Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC Bond Fund - Income Plan*	-0.37%	4.11%	5.40%	7.24%	7.86%	9,963	11,286	13,009	20,126	54,072
NIFTY Medium to Long Duration Debt Index	0.74%	5.76%	6.18%	7.42%	NA	10,074	11,832	13,497	20,464	NA
CRISIL 10 year Gilt Index###	-0.96%	3.10%	4.59%	6.23%	NA	9,904	10,961	12,517	18,302	NA

Performance based on NAV as on 31/10/2022 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. 62 - 64 & the respective fund pages

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

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

@Income Distribution and Capital Withdrawal

# IDFC Dynamic Bond Fund

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

31st October 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:** ₹ 2,312.45 Crores

**Month end AUM:** ₹ 2,291.44 Crores

**Inception Date:** 25 June 2002

**Fund Manager:**

Mr. Suyash Choudhary (Since 15th October 2010)

**Other Parameter:**

Standard Deviation (Annualized)	2.76%
Modified Duration	3.05 years
Average Maturity	3.45 years
Macaulay Duration	3.16 years
Yield to Maturity	7.43%

**Total Expense Ratio**

Regular	1.62%
Direct	0.76%

**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 75 to 76

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

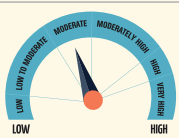
**Option Available:** Growth, IDCW® - Periodic, Quarterly, Half Yearly, Annual and Regular frequency (each with Reinvestment, Payout and Sweep facility)

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

**NAV (₹) as on October 31, 2022**

Plan	Option	Freq	NAV
Regular Plan	Growth	-	27.7505
Regular Plan	IDCW®	-	10.6105
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



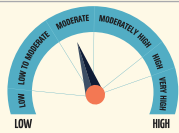
Investors understand that their principal will be at Moderate risk

**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

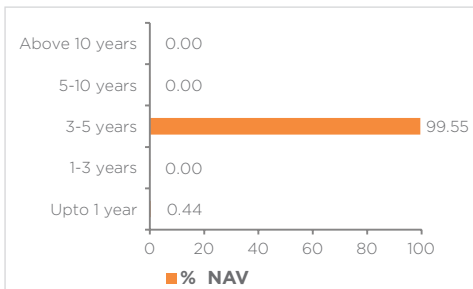


NIFTY Composite Debt Index A-III

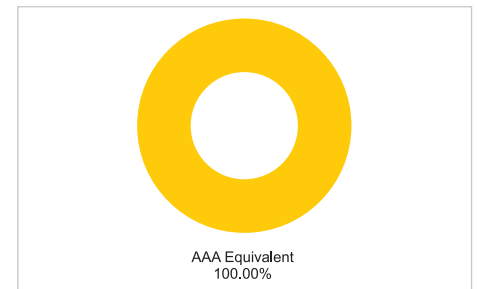
## PORTFOLIO

Name	Rating	% of NAV
<b>Government Bond</b>		<b>99.56%</b>
5.63%-2026 G-Sec	SOV	99.46%
5.74%-2026 G-Sec	SOV	0.08%
8.20%-2025 G-Sec	SOV	0.005%
7.17%-2028 G-Sec	SOV	0.004%
<b>Net Cash and Cash Equivalent</b>		<b>0.44%</b>
<b>Grand Total</b>		<b>100.00%</b>

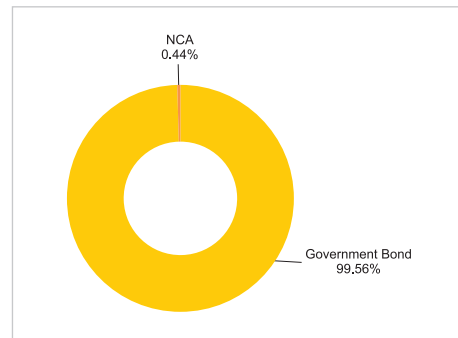
### Maturity Bucket



### Asset Quality



### Asset Allocation



### Potential Risk Class Matrix

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

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

### Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC Dynamic Bond Fund*	0.12%	4.85%	5.99%	7.64%	7.61%	10,012	11,527	13,376	20,893	27,751
NIFTY Composite Debt Index A-III#	1.43%	5.76%	6.47%	7.63%	7.83%	10,144	11,833	13,687	20,877	28,567
CRISIL 10 Year Gilt Index##	-0.96%	3.10%	4.59%	6.23%	5.51%	9,904	10,961	12,517	18,302	21,096

Performance based on NAV as on 31/10/2022 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. 62 - 64 & the respective fund pages

\*Benchmark Returns. ##Additional Benchmark Returns.

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

§Income Distribution and Capital Withdrawal.



# IDFC Government Securities Fund - Constant Maturity Plan

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

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

31st October 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:** ₹ 209.59 Crores

**Month end AUM:** ₹ 209.62 Crores

**Inception Date:** 9 March 2002

**Fund Manager:**

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

**Other Parameter:**

Standard Deviation (Annualized)	3.49%
Modified Duration	6.59 years
Average Maturity	9.47 years
Macaulay Duration	6.83 years
Yield to Maturity	7.53%

**Total Expense Ratio**

Regular	0.63%
Direct	0.49%

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

**SIP (Minimum Amount):** ₹ 1,000/-

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 75 to 76

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

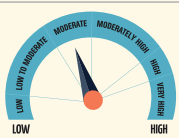
**Option Available:** Both the Plans under the Scheme have Growth & IDCW® Option. IDCW® Option under the Scheme offers Quarterly, Half yearly, Annual, Regular and Periodic frequency (each with payout, reinvestment and sweep facility).

**Exit Load:** Nil.

**NAV (₹)** as on October 31, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	36.2181
Regular Plan	IDCW®	Quarterly	11.1408
Regular Plan	IDCW®	Annual	N.A
Regular Plan	IDCW®	Periodic	12.9650
Regular Plan	IDCW®	Weekly	10.0368
Regular Plan	IDCW®	Monthly	10.2514

### Scheme risk-o-meter



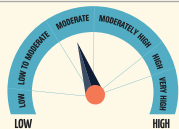
Investors understand that their principal will be at Moderate risk

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

- To generate optimal returns over long term.
- Investments in Government Securities such that the average maturity of the portfolio is around 10 years.

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

### Benchmark risk-o-meter

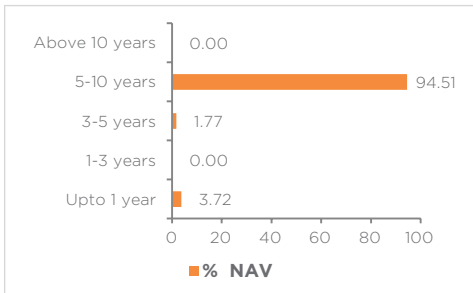


CRISIL 10 year Gilt Index

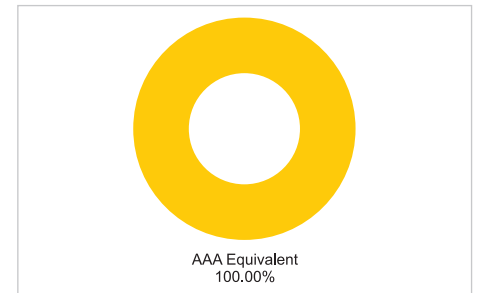
## PORTFOLIO

Name	Rating	% of NAV
<b>Government Bond</b>		<b>96.28%</b>
7.26% - 2032 G-Sec	SOV	94.17%
8.24% - 2027 G-Sec	SOV	1.07%
6.79% - 2027 G-Sec	SOV	0.71%
7.17% - 2028 G-Sec	SOV	0.34%
<b>Net Cash and Cash Equivalent</b>		<b>3.72%</b>
<b>Grand Total</b>		<b>100.00%</b>

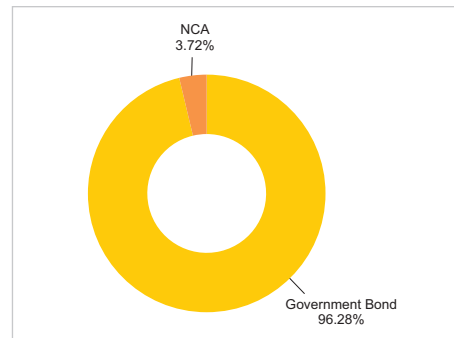
### Maturity Bucket



### Asset Quality



### Asset Allocation



### Potential Risk Class Matrix

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

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

### Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC Government Securities Fund - Constant Maturity Plan**	-0.63%	4.81%	7.72%	8.98%	6.43%	9,937	11,513	14,507	23,648	36,218
CRISIL 10 year Gilt Index#	-0.96%	3.10%	5.67%	7.00%	NA	9,904	10,961	13,179	19,683	NA
CRISIL 1 Year T-Bill##	3.40%	4.37%	5.50%	6.36%	5.85%	10,342	11,370	13,073	18,536	32,387

Performance based on NAV as on 31/10/2022 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. 62 - 64 & the respective fund pages. #Benchmark Returns. ##Additional Benchmark Returns. \*Inception Date of Regular Plan - Growth Mar 09, 2002. Standard Deviation calculated on the basis of 1 year history of monthly data Gsec/SDL yields have been annualized wherever applicable

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

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

®Income Distribution and Capital Withdrawal

# IDFC Government Securities Fund - Investment Plan

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



IDFC MUTUAL FUND

Satellite Bucket

## FUND FEATURES

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

**Category:** Gilt

**Monthly Avg AUM:** ₹ 1,400.12 Crores

**Month end AUM:** ₹ 1,409.33 Crores

**Inception Date:** 9 March 2002

**Fund Manager:**

Mr. Suyash Choudhary (Since 15th October 2010)

**Other Parameter:**

Standard Deviation (Annualized)	2.77%
Modified Duration	3.05 years
Average Maturity	3.45 years
Macaulay Duration	3.16 years
Yield to Maturity	7.43%

**Total Expense Ratio**

Regular	1.24%
Direct	0.62%

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

**SIP (Minimum Amount):** ₹ 1,000/-

**SIP Frequency:** Monthly

**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 75 to 76

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

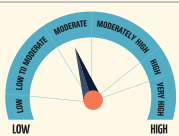
**Option Available:** Growth & IDCW® Option - Quarterly, Half yearly, Annual, Regular and Periodic (each with payout, reinvestment and sweep facility).

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

**NAV (₹)** as on October 31, 2022

Plan	Option	Freq	NAV
Regular Plan	IDCW®	-	10.7352
Regular Plan	Growth	-	28.4874
Regular Plan	IDCW®	Quarterly	11.3659
Regular Plan	IDCW®	Annual	10.7027
Regular Plan	IDCW®	Half Yearly	10.7521
Regular Plan	IDCW®	Periodic	13.3808

### Scheme risk-o-meter



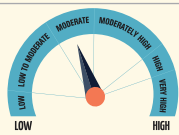
Investors understand that their principal will be at Moderate risk

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

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

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

### Benchmark risk-o-meter

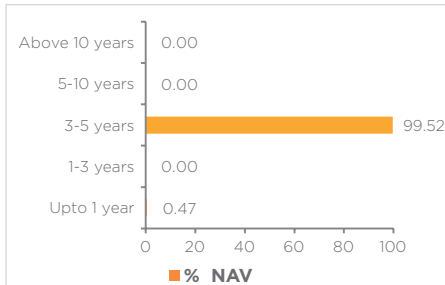


CRISIL Dynamic Gilt Index

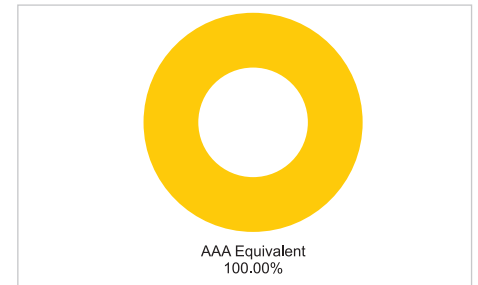
## PORTFOLIO

Name	Rating	% of NAV
<b>Government Bond</b>		<b>99.53%</b>
5.63% - 2026 G-Sec	SOV	98.99%
5.74% - 2026 G-Sec	SOV	0.54%
7.17% - 2028 G-Sec	SOV	0.004%
<b>Net Cash and Cash Equivalent</b>		<b>0.47%</b>
<b>Grand Total</b>		<b>100.00%</b>

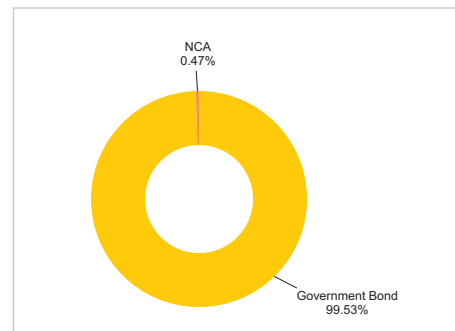
### Maturity Bucket



### Asset Quality



### Asset Allocation



### Potential Risk Class Matrix

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

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

### Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC Government Securities Fund - IP*	0.44%	5.40%	6.81%	8.37%	7.81%	10,044	11,710	13,907	22,350	28,487
CRISIL Dynamic Gilt Index*	0.89%	5.17%	6.11%	7.56%	7.04%	10,089	11,633	13,453	20,729	25,774
CRISIL 10 year Gilt Index**	-0.96%	3.10%	4.59%	6.23%	5.51%	9,904	10,961	12,517	18,302	21,096

Performance based on NAV as on 31/10/2022 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. 62 - 64 & the respective fund pages

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

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

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

# IDFC Crisil IBX Gilt April 2026 Index Fund

An open-ended Target Maturity Index Fund investing in constituents of Crisil IBX Gilt Index - April 2026 with Relatively High interest rate risk and Relatively Low Credit Risk  
31st October 2022

## FUND FEATURES

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

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

**Category:** Index Fund

**Monthly Avg AUM:** ₹ 109.59 Crores

**Month end AUM:** ₹ 293.42 Crores

**Inception Date:** 20 October, 2022

**Fund Manager:**

Mr. Gautam Kaul

**Other Parameter:**

Modified Duration	2.85 years
Average Maturity	3.25 years
Macaulay Duration	2.95 years
Yield to Maturity	7.38%

**Total Expense Ratio**

Regular	0.40%
Direct	0.15%

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

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

**SIP Frequency:** Monthly

**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 75 to 76

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

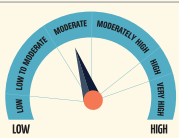
**Option Available:** Growth & Income Distribution cum capital withdrawal Option (Payout, Reinvestment or Sweep facility).

**Exit Load:** Nil

**NAV (₹)** as on October 31, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.0325
Regular Plan	IDCW®	-	10.0326

### Scheme risk-o-meter



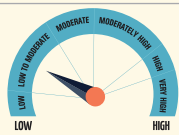
Investors understand that their principal will be at Moderate risk

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

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

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

### Benchmark risk-o-meter

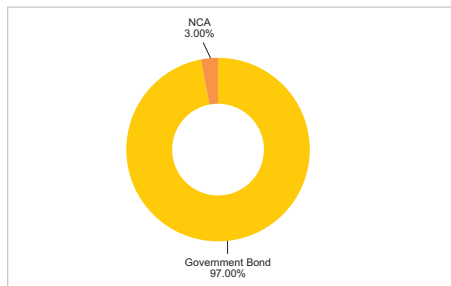


Crisil IBX Gilt Index - April 2026

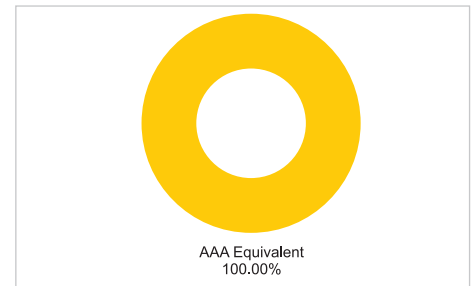
## PORTFOLIO

Name	Rating	% of NAV
<b>Government Bond</b>		<b>97.00%</b>
5.63% - 2026 G-Sec	SOV	55.02%
7.59% - 2026 G-Sec	SOV	27.50%
5.15% - 2025 G-Sec	SOV	14.48%
<b>Net Cash and Cash Equivalent</b>		<b>3.00%</b>
<b>Grand Total</b>		<b>100.00%</b>

## Asset Allocation



## Asset Quality



### Potential Risk Class Matrix

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

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

Performance, SIP & other parameters are not disclosed as fund has not completed 6 months. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

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

®Income Distribution and Capital Withdrawal

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

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



## FUND FEATURES

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

**Category:** Index Fund

**Monthly Avg AUM:** ₹ 6,290.44 Crores

**Month end AUM:** ₹ 6,499.93 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)	2.69%
Modified Duration	3.63 years
Average Maturity	4.46 years
Macaulay Duration	3.76 years
Yield to Maturity	7.46%

**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 75 to 76

**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

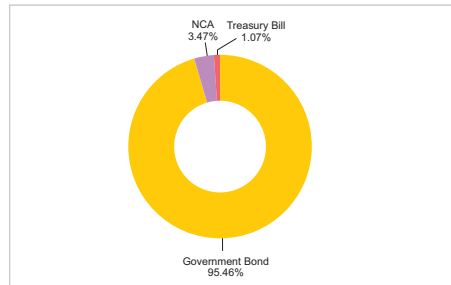
**NAV (₹)** as on October 31, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.4885
Regular Plan	IDCW <sup>®</sup>	-	10.0375

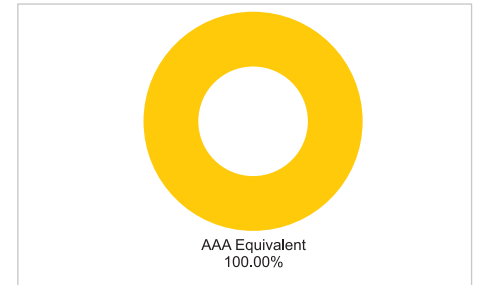
## PORTFOLIO

Name	Rating	% of NAV
<b>Government Bond</b>		
7.38% - 2027 G-Sec	SOV	55.61%
6.79% - 2027 G-Sec	SOV	20.70%
8.24% - 2027 G-Sec	SOV	19.15%
<b>Treasury Bill</b>		
364 Days Tbill - 2022	SOV	0.54%
182 Days Tbill - 2022	SOV	0.54%
<b>Net Cash and Cash Equivalent</b>		<b>3.47%</b>
<b>Grand Total</b>		<b>100.00%</b>

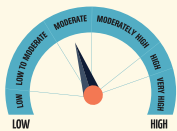
## Asset Allocation



## Asset Quality



## Scheme risk-o-meter



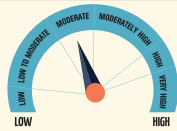
Investors understand that their principal will be at Moderate risk

**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

## Potential Risk Class Matrix

Risk Factor	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Credit Risk of the scheme <sup>→</sup>			
Interest Rate Risk of the scheme <sup>↓</sup>	Relatively Low (Class I)	Moderate (Class II)	Relatively High (Class III)
A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.			

## Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC CRISIL Gilt 2027 Index Fund (Previously known as IDFC Gilt 2027 Index Fund) <sup>*</sup>	0.72%	NA	NA	3.01%	10,073	NA	NA	10,489
CRISIL Gilt 2027 Index <sup>#</sup>	1.15%	NA	NA	3.41%	10,115	NA	NA	10,554
10 Year GOI <sup>##</sup>	-0.96%	NA	NA	0.33%	9,904	NA	NA	10,054

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

Performance based on NAV as on 31/10/2022. 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. 62 - 64 & the respective fund pages.

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

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

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

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

An open-ended Target Maturity Index fund investing in constituents of CRISIL Gilt 2028 Index. A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk. 31st October 2022

## FUND FEATURES

**About the Fund:** The fund seeks to invest in government securities and treasury bills that form part of its respective index. This is a target maturity index fund, therefore it terminates on a specific date (April 05, 2028)

**Category:** Index Fund

**Monthly Avg AUM:** ₹ 2,436.57 Crores

**Month end AUM:** ₹ 2,560.11 Crores

**Inception Date:** 23 March 2021

**Fund Manager:**

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

**Other Parameter:**

Standard Deviation (Annualized)	2.59%
Modified Duration	3.93 years
Average Maturity	4.88 years
Macaulay Duration	4.08 years
Yield to Maturity	7.48%

**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 75 to 76

**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

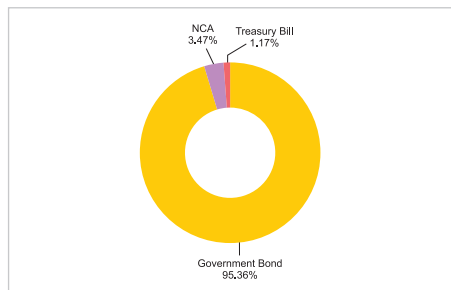
**NAV (₹)** as on October 31, 2022

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.4981
Regular Plan	IDCW <sup>@</sup>	-	10.0670

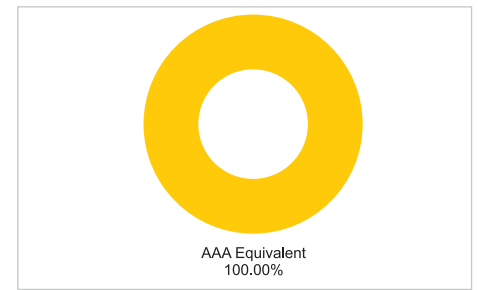
## PORTFOLIO

Name	Rating	% of NAV
<b>Government Bond</b>		<b>95.36%</b>
7.17% - 2028 G-Sec	SOV	54.83%
8.28% - 2027 G-Sec	SOV	20.62%
7.38% - 2027 G-Sec	SOV	19.92%
<b>Treasury Bill</b>		<b>1.17%</b>
364 Days Tbill - 2022	SOV	0.58%
182 Days Tbill - 2022	SOV	0.58%
<b>Net Cash and Cash Equivalent</b>		<b>3.47%</b>
<b>Grand Total</b>		<b>100.00%</b>

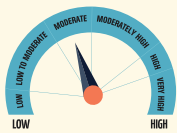
## Asset Allocation



## Asset Quality



### Scheme risk-o-meter



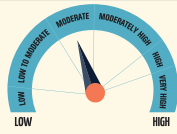
Investors understand that their principal will be at Moderate risk

**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

### Potential Risk Class Matrix

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

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

### Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC CRISIL Gilt 2028 Index Fund* (Previously known as IDFC Gilt 2028 Index Fund)	0.79%	NA	NA	3.07%	10,080	NA	NA	10,498
CRISIL Gilt 2028 Index <sup>#</sup>	1.10%	NA	NA	3.44%	10,111	NA	NA	10,558
10 Year GOI <sup>##</sup>	-0.96%	NA	NA	0.33%	9,904	NA	NA	10,054

The scheme has been in existence for more than 1 year but less than 3 years or 5 years. Performance based on NAV as on 31/10/2022. 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. 62 - 64 & the respective fund pages. Standard Deviation (calculated on the basis of 1 year history of monthly data. Tracking Error of the Scheme is not computed owing to the short time frame (<3years) since launch of the Scheme. <sup>#</sup>Benchmark Returns. <sup>##</sup>Additional Benchmark Returns. <sup>@</sup>Income Distribution and Capital Withdrawal <sup>\*</sup>Inception Date of Regular Plan - Growth March 23, 2021. <sup>\*\*</sup>IDFC Gilt 2027 Index Fund" has been renamed as "IDFC CRISIL Gilt 2027 Index Fund" with effect from July 01, 2022.

# Performance Table

(Others Funds Managed by the Fund Managers)



IDFC MUTUAL FUND

Period	Managing Since	Benchmark Index	1 Year		3 Years		5 Years		10 Years	
			Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)
<b>Fund Manager Name: Mr. Anoop Bhaskar</b>										
IDFC Core Equity Fund	30-04-2016	NIFTY LargeMidcap 250 TRI	5.28%	4.38%	17.93%	20.77%	10.41%	12.92%	13.55%	16.50%
IDFC Flexi Cap Fund <sup>E</sup>	30-04-2016	S&P BSE 500 TRI	1.65%	3.89%	13.43%	18.38%	8.17%	12.56%	14.45%	14.69%
IDFC Sterling Value Fund <sup>1</sup>	30-04-2016	Tier 1: S&P BSE 500 TRI	8.04%	3.89%	25.47%	18.38%	11.18%	12.56%	16.40%	14.69%
		Tier 2: S&P BSE 400 MidSmallCap TRI	8.04%	3.05%	25.47%	25.50%	11.18%	11.32%	16.40%	16.40%
IDFC Hybrid Equity Fund <sup>4</sup>	30-12-2016	CRISIL Hybrid 35+65 Aggressive Index	1.28%	3.48%	14.36%	14.27%	8.63%	11.22%	NA	NA
IDFC Emerging Businesses Fund	25-02-2020	S&P BSE 250 SmallCap TRI	-4.69%	1.89%	NA	NA	NA	NA	NA	NA

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

<b>Fund Manager Name: Mr. Harshal Joshi</b>										
IDFC Arbitrage Fund	15-07-2016	Nifty 50 Arbitrage Index**	3.49%	3.82%	3.64%	3.45%	4.73%	4.35%	6.08%	5.75%
IDFC All Seasons Bond Fund	15-07-2016	Tier 1: NIFTY Medium Duration Debt Index A-III	2.49%	1.13%	5.44%	6.21%	6.37%	6.47%	7.50%	7.81%
		Tier 2: NIFTY Short Duration Debt Index	2.49%	3.01%	5.44%	5.81%	6.37%	6.52%	7.50%	7.64%
IDFC Government Securities Fund - Constant Maturity Plan <sup>8B</sup>	15-05-2017	CRISIL 10 year Gilt Index	-0.63%	-0.96%	4.81%	3.10%	7.72%	5.67%	8.98%	7.00%
IDFC Cash Fund	15-09-2015	NIFTY Liquid Index A-I	4.28%	4.41%	3.94%	4.03%	5.13%	5.18%	6.67%	6.71%
IDFC Ultra Short Term Fund	18-07-2018	NIFTY Ultra Short Duration Debt Index A-I	3.85%	4.30%	4.36%	4.56%	NA	NA	NA	NA
IDFC Low Duration Fund	28-07-2021	NIFTY Low Duration Debt Index A-I	3.41%	3.55%	4.69%	4.55%	5.88%	5.75%	7.33%	7.10%
IDFC Regular Savings Fund	28-07-2021	CRISIL Hybrid 85+15 Conservative Index	-0.37%	1.97%	4.84%	7.84%	4.81%	7.66%	7.73%	9.04%
IDFC Hybrid Equity Fund	28-07-2021	CRISIL Hybrid 35+65 Aggressive Index	1.28%	3.48%	14.36%	14.27%	8.63%	11.22%	NA	NA
IDFC Equity Savings Fund <sup>3W</sup>	20-10-2016	CRISIL Equity Savings Index	3.02%	4.57%	7.61%	10.43%	6.13%	9.55%	6.68%	8.85%
IDFC CRISIL Gilt 2027 Index Fund <sup>9</sup>	28-07-2021	CRISIL Gilt 2027 Index	0.72%	1.15%	NA	NA	NA	NA	NA	NA
IDFC CRISIL Gilt 2028 Index Fund <sup>9B</sup>	28-07-2021	CRISIL Gilt 2028 Index	0.79%	1.10%	NA	NA	NA	NA	NA	NA
IDFC US Equity Fund of Fund	20-08-2021	Russell 1000 Growth Index (Total Return Net of 30% withholding tax)	-14.75%	-16.85%	NA	NA	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 179	28-07-2021	CRISIL Composite Bond Fund Index	1.61%	1.42%	6.03%	5.67%	NA	NA	NA	NA

Mr. Harshal Joshi manages 17 schemes of IDFC Mutual Fund.

<b>Fund Manager Name: Mr. Viraj Kulkarni</b>										
IDFC Hybrid Equity Fund	01-07-2022	CRISIL Hybrid 35+65 Aggressive Index	1.28%	3.48%	14.36%	14.27%	8.63%	11.22%	NA	NA
IDFC Regular Savings Fund	01-07-2022	CRISIL Hybrid 85+15 Conservative Index	-0.37%	1.97%	4.84%	7.84%	4.81%	7.66%	7.73%	9.04%
IDFC Equity Savings Fund	01-07-2022	CRISIL Equity Savings Index	3.02%	4.57%	7.61%	10.43%	6.13%	9.55%	6.68%	8.85%
IDFC Asset Allocation Fund of Fund - Aggressive Plan	01-07-2022	CRISIL Hybrid 35+65 Aggressive Index	-0.46%	3.48%	10.67%	14.27%	6.74%	11.22%	9.53%	12.66%
IDFC Asset Allocation Fund of Fund - Conservative Plan	01-07-2022	CRISIL Hybrid 85+15 Conservative Index	1.54%	1.97%	6.07%	7.84%	5.82%	7.66%	8.05%	9.04%
IDFC Asset Allocation Fund of Fund - Moderate Plan	01-07-2022	NIFTY 50 Hybrid Composite debt 50:50 Index	0.24%	2.83%	8.26%	11.93%	6.45%	10.49%	8.86%	11.15%

Mr. Viraj Kulkarni manages 6 schemes of IDFC Mutual Fund.

Performance based on NAV as on 31/10/2022 Past Performance may or may not be sustained in future. The performance details provided herein are of regular plan growth option. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. With effect from 1st February 2018, we are comparing the performances of the funds with the total return variant of the benchmark instead of the price return variant. \*\*The benchmark has been changed from CRISIL Liquid Fund Index to Nifty 50 Arbitrage Index w.e.f. April 01, 2018. <sup>1</sup>The fund has been repositioned from a mid cap fund to a value fund w.e.f. May 28, 2018. <sup>4</sup>The fund has been repositioned from Balanced category to Aggressive Hybrid category w.e.f. April 30, 2018. <sup>E</sup>Note: "IDFC Multi Cap Fund" has been re-categorized from the Multi Cap Fund Category to the Flexi Cap Fund category and has been renamed as "IDFC Flexi Cap Fund" with effect from February 09, 2021. Refer the addendum issued in this regard detailing the changes being carried out to the SID of the Scheme which is available on our website i.e. www.idfcmf.com. <sup>3W</sup>IDFC Floating Rate Fund is managed by Mr. Suyash Choudhary (w.e.f. 28th July 2021). <sup>9</sup>IDFC CRISIL Gilt 2027 Index Fund, IDFC CRISIL Gilt 2028 Index Fund is managed by Mr. Harshal Joshi (w.e.f. 28th July 2021). <sup>9B</sup>The fund has been repositioned from an arbitrage fund to an equity savings fund w.e.f. April 30, 2018. <sup>7</sup>The fund has been repositioned from a floating rate fund to a money market fund w.e.f. June 4, 2018. <sup>8</sup>The fund is repositioned w.e.f. May 28, 2018. <sup>\*</sup>Current Index performance adjusted for the period from since inception to April 30, 2018 with the performance of CRISIL Liquid Fund Index (Benchmark) <sup>B</sup>Current 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. 20th August 2021) & Ms. Nishita Doshi (w.e.f. 1st July 2022). The scheme has been in existence for less than 1 year, hence performance has not been disclosed. <sup>9</sup>"IDFC Gilt 2027 Index Fund" has been renamed as "IDFC CRISIL Gilt 2027 Index Fund" with effect from July 01, 2022. <sup>9B</sup>"IDFC Gilt 2027 Index Fund" has been renamed as "IDFC CRISIL Gilt 2027 Index Fund" with effect from July 01, 2022. IDFC Multi Cap Fund is managed by Mr. Daylynn Pinto (equity portion) (w.e.f. 2 December 2021) and Mr. Harshal Joshi (debt portion) (w.e.f. 2 December 2021). Dedicated fund manager for foreign / overseas investment has been changed from Mr. Viraj Kulkarni to Ms. Nishita Doshi in IDFC RSF, IDFC ESF, IDFC HEF & US Equity FOF (w.e.f. from 1st July 2022). IDFC Midcap Fund is managed by Mr. Sachin Relekar (equity portion), Mr. Harshal Joshi (debt portion) & Ms. Nishita Doshi will be managing overseas investment portion of the scheme. The scheme has been in existence for less than 1 year, hence performance has not been disclosed. IDFC Transportation and Logistics Fund is managed by Mr. Daylynn Pinto (equity portion) and Mr. Harshal Joshi (debt portion) w.e.f. 27th October 2022. Ms. Nishita Doshi(will be managing overseas investment portion of the scheme.) The scheme has been in existence for less than 1 year, hence performance has not been disclosed.

# Performance Table

(Others Funds Managed by the Fund Managers)



IDFC MUTUAL FUND

Period	Managing Since	Benchmark Index	1 Year		3 Years		5 Years		10 Years	
			Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)
<b>Fund Manager Name: Mr. Sachin Relekar (w.e.f. 08th December 2020)<sup>6</sup></b>										
IDFC Flexi Cap Fund <sup>3</sup>	08-12-2020	S&P BSE 500 TRI	1.65%	3.89%	13.43%	18.38%	8.17%	12.56%	14.45%	14.69%
IDFC Infrastructure Fund	08-12-2020	S&P BSE India Infrastructure TRI	1.62%	11.27%	20.26%	20.20%	5.53%	6.72%	11.03%	12.46%
IDFC Equity Savings Fund	08-12-2020	CRISIL Equity Savings Index	3.02%	4.57%	7.61%	10.43%	6.13%	9.55%	6.68%	8.85%
IDFC Large Cap Fund <sup>25</sup>	01-03-2017	S&P BSE 100 TRI	-1.09%	4.15%	14.43%	16.83%	9.91%	12.76%	11.83%	13.60%
IDFC Balanced Advantage Fund <sup>#</sup>	01-03-2017	NIFTY 50 Hybrid Composite debt 50:50 Index	0.12%	2.83%	9.42%	11.93%	7.78%	10.49%	NA	NA
IDFC Asset Allocation Fund of Fund - Aggressive Plan <sup>5</sup>	01-03-2022	CRISIL Hybrid 35+65 Aggressive Index	-0.46%	3.48%	10.67%	14.27%	6.74%	11.22%	9.53%	12.66%
IDFC Asset Allocation Fund of Fund - Conservative Plan <sup>5</sup>	01-03-2022	CRISIL Hybrid 85+15 Conservative Index	1.54%	1.97%	6.07%	7.84%	5.82%	7.66%	8.05%	9.04%
IDFC Asset Allocation Fund of Fund - Moderate Plan <sup>5</sup>	01-03-2022	NIFTY 50 Hybrid Composite debt 50:50 Index	0.24%	2.83%	8.26%	11.93%	6.45%	10.49%	8.86%	11.15%

Mr. Sachin Relekar manages 9 schemes of IDFC Mutual Fund.

### Fund Manager Name: Mr. Daylynn Pinto

IDFC Tax Advantage (ELSS) Fund	20-10-2016	S&P BSE 500 TRI	4.64%	3.89%	23.29%	18.38%	12.80%	12.56%	17.26%	14.69%
IDFC Sterling Value Fund <sup>1</sup>	20-10-2016	Tier 1: S&P BSE 500 TRI	8.04%	3.89%	25.47%	18.38%	11.18%	12.56%	16.40%	14.69%
		Tier 2: S&P BSE 400 MidSmallCap TRI	8.04%	3.05%	25.47%	25.50%	11.18%	11.32%	16.40%	16.40%

Mr. Daylynn Pinto manages 4 schemes of IDFC Mutual Fund.

### Fund Manager Name: Mr. Sumit Agrawal

IDFC Large Cap Fund <sup>25</sup>	01-03-2017	S&P BSE 100 TRI	-1.09%	4.15%	14.43%	16.83%	9.91%	12.76%	11.83%	13.60%
IDFC Balanced Advantage Fund <sup>#</sup>	01-03-2017	NIFTY 50 Hybrid Composite debt 50:50 Index	0.12%	2.83%	9.42%	11.93%	7.78%	10.49%	NA	NA
IDFC Focused Equity Fund	20-10-2016	S&P BSE 500 TRI	-2.07%	3.89%	12.67%	18.38%	6.96%	12.56%	10.96%	14.69%
IDFC Regular Savings Fund	20-10-2016	CRISIL Hybrid 85+15 Conservative Index	-0.37%	1.97%	4.84%	7.84%	4.81%	7.66%	7.73%	9.04%

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

### Fund Manager Name: Mr. Brijesh Shah

IDFC Overnight Fund	01-02-2019	NIFTY 1D Rate Index	4.15%	4.33%	3.56%	3.75%	NA	NA	NA	NA
IDFC Money Manager Fund	12-07-2021	NIFTY Money Market Index A-1	3.47%	4.10%	3.89%	4.16%	4.86%	5.37%	6.44%	6.87%
IDFC Cash Fund	01-12-2021	NIFTY Liquid Index A-1	4.28%	4.41%	3.94%	4.03%	5.13%	5.18%	6.67%	6.71%
IDFC Balanced Advantage Fund	16-07-2022	NIFTY 50 Hybrid Composite debt 50:50 Index	0.12%	2.83%	9.42%	11.93%	7.78%	10.49%	NA	NA

Mr. Brijesh Shah manages 4 schemes of IDFC Mutual Fund. (IDFC Money Manager Fund was being managed by Harshal Joshi upto November 30, 2021.)

Performance based on NAV as on 31/10/2022 Past Performance may or may not be sustained in future  
 The performance details provided herein are of regular plan growth option. Regular and Direct Plans have different expense structure.  
 Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.  
<sup>\*\*</sup>The benchmark has been changed from CRISIL Liquid Fund Index to Nifty 50 Arbitrage Index w.e.f. April 01, 2018.  
<sup>1</sup>The fund has been repositioned from a mid cap fund to a value fund w.e.f. May 28, 2018.  
<sup>2</sup>The fund has been repositioned from an IPO fund to a large cap fund w.e.f. April 18, 2017  
<sup>3</sup>The fund has been repositioned w.e.f. May 28, 2018 and since will invest only in the schemes of IDFC Mutual Funds.  
<sup>4</sup>The fund has been repositioned from a floating rate fund to a money market fund w.e.f. June 4, 2018.  
<sup>5</sup>The fund is repositioned w.e.f. May 28, 2018  
<sup>6</sup>Current Index performance adjusted for the period from since inception to June 28, 2007 with the performance of S&P BSE 100 price return index (Benchmark)  
<sup>7</sup>Current Index performance adjusted for the period from since inception to April 30, 2018 with the performance of CRISIL Liquid Fund Index (Benchmark)  
<sup>8</sup>Current Index performance adjusted for the period from since inception to May 28, 2018 with the performance of I-Sec Si Bex (Benchmark)  
<sup>9</sup>IDFC Floating Rate Fund is managed by Mr. Suyash Choudhary (w.e.f. 28th July 2021).  
<sup>10</sup>IDFC CRISIL Gilt 2027 Index Fund, IDFC CRISIL Gilt 2028 Index Fund is managed by Mr. Harshal Joshi (w.e.f. 28th July 2021) and Mr. Gautam Kaul (w.e.f. 1st December 2021).  
<sup>11</sup>"IDFC Dynamic Equity Fund" has been renamed as "IDFC Balanced Advantage Fund" with effect from May 03, 2021. Refer the addendum issued in this regard, in the Download center i.e. <https://idfcmf.com/download-centre/notices>  
 IDFC US Equity Fund of Fund is managed by Mr. Harshal Joshi (w.e.f. 20th August 2021) & Ms. Nishita Doshi (w.e.f. 1st July 2022). The scheme has been in existence for less than 1 year, hence performance has not been disclosed.  
 IDFC IDFC Multi Cap Fund is managed by Mr. Daylynn Pinto (equity portion) (w.e.f. 2 December 2021) and Mr. Harshal Joshi (debt portion) (w.e.f. 2 December 2021).  
 Dedicated fund manager for foreign / overseas investment has been changed from Mr. Viraj Kulkarni to Ms. Nishita Doshi in IDFC RSF, IDFC ESF, IDFC HEF & US Equity FOF (w.e.f. from 1st July 2022)  
 Mr. Arvind Subramanian managed IDFC Credit Risk Fund, IDFC Floating Rate Fund & IDFC Balanced Advantage fund till 15 July, 2022.  
 IDFC Midcap Fund is managed by Mr. Sachin Relekar (equity portion), Mr. Harshal Joshi (debt portion) & Ms. Nishita Doshi will be managing overseas investment portion of the scheme. The scheme has been in existence for less than 1 year, hence performance has not been disclosed.  
 IDFC Transportation and Logistics Fund is managed by Mr. Daylynn Pinto (equity portion) and Mr. Harshal Joshi (debt portion) w.e.f. 27th October 2022. Ms. Nishita Doshi(will be managing overseas investment portion of the scheme.) The scheme has been in existence for less than 1 year, hence performance has not been disclosed.

# Performance Table

(Others Funds Managed by the Fund Managers)



IDFC MUTUAL FUND

Period	Managing Since	Benchmark Index	1 Year		3 Years		5 Years		10 Years	
			Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)
<b>Fund Manager Name: Mr. Suyash Choudhary</b>										
IDFC Bond Fund - Short Term Plan <sup>6</sup>	11-03-2011	Tier 1: NIFTY Short Duration Debt Index A-II	2.00%	2.74%	5.02%	5.32%	6.10%	6.22%	7.22%	7.45%
		Tier 2: NIFTY AAA Short Duration Bond Index	2.00%	2.42%	5.02%	5.91%	6.10%	6.62%	7.22%	7.76%
IDFC Bond Fund - Medium Term Plan	15-09-2015	Tier 1: NIFTY Medium Duration Debt Index A-III	0.32%	1.13%	4.40%	6.21%	5.57%	6.47%	6.89%	7.81%
		Tier 2: NIFTY AAA Medium Duration Bond Index	0.32%	1.11%	4.40%	6.41%	5.57%	6.59%	6.89%	7.94%
IDFC Bond Fund - Income Plan	15-10-2010	NIFTY Medium to Long Duration Debt Index A- III	-0.37%	0.74%	4.11%	5.76%	5.40%	6.18%	7.24%	7.42%
IDFC Dynamic Bond Fund	15-10-2010	NIFTY Composite Debt Index A-III	0.12%	1.43%	4.85%	5.76%	5.99%	6.47%	7.64%	7.63%
IDFC Government Securities Fund - Investment Plan <sup>9</sup>	15-10-2010	CRISIL Dynamic Gilt Index	0.44%	0.89%	5.40%	5.17%	6.81%	6.11%	8.37%	7.56%
IDFC Banking & PSU Debt Fund	28-07-2021	NIFTY Banking & PSU Debt Index	3.09%	2.47%	5.81%	5.74%	7.03%	6.23%	NA	NA
IDFC Corporate Bond Fund	28-07-2021	Tier 1: NIFTY Corporate Bond Index B-III	2.01%	3.47%	5.78%	6.91%	6.25%	7.05%	NA	NA
		Tier 2: NIFTY AAA Short Duration Bond Index	2.01%	2.42%	5.78%	5.91%	6.25%	6.62%	NA	NA
IDFC Floating Rate Fund	28-07-2021	NIFTY Low Duration Debt Index	3.12%	3.99%	NA	NA	NA	NA	NA	NA

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

<b>Fund Manager Name: Mr. Nemish Sheth</b>										
IDFC Arbitrage Fund	01-11-2021	Nifty 50 Arbitrage Index**	3.49%	3.82%	3.64%	3.45%	4.73%	4.35%	6.08%	5.75%
IDFC Equity Savings Fund <sup>34</sup>	01-11-2021	CRISIL Equity Savings Index	3.02%	4.57%	7.61%	10.43%	6.13%	9.55%	6.68%	8.85%
IDFC S&P BSE Sensex ETF <sup>35</sup> (BSE scrip code: 540154)	01-11-2021	S&P BSE Sensex TRI	3.24%	3.70%	15.63%	16.13%	13.77%	14.15%	NA	NA
IDFC Nifty 50 ETF <sup>36</sup> (NSE scrip code: IDFNIFTYET)	01-11-2021	Nifty 50 TRI	3.20%	3.30%	15.89%	16.23%	12.89%	13.16%	NA	NA
IDFC Nifty 50 Index Fund <sup>35</sup>	1-03-2022	Nifty 50 TRI	3.04%	3.30%	15.78%	16.23%	12.73%	13.16%	13.27%	13.74%

Mr. Nemish Sheth manages 8 schemes of IDFC Mutual Fund. (Arpit Kapoor managed IDFC Nifty 50 Index Fund up to 28th February 2022.)

<b>Fund Manager Name: Mr. Gautam Kaul</b>										
IDFC Banking & PSU Debt Fund	01-12-2021	NIFTY Banking & PSU Debt Index	3.09%	2.47%	5.81%	5.74%	7.03%	6.23%	NA	NA
IDFC Corporate Bond Fund	01-12-2021	Tier 1: NIFTY Corporate Bond Index B-III	2.01%	3.47%	5.78%	6.91%	6.25%	7.05%	NA	NA
		Tier 2: NIFTY AAA Short Duration Bond Index	2.01%	2.42%	5.78%	5.91%	6.25%	6.62%	NA	NA
IDFC Money Manager Fund	01-12-2021	NIFTY Money Market Index A-I	3.47%	4.10%	3.89%	4.16%	4.86%	5.37%	6.44%	6.87%
IDFC CRISIL Gilt 2027 Index Fund <sup>8</sup>	01-12-2021	CRISIL Gilt 2027 Index	0.72%	1.15%	NA	NA	NA	NA	NA	NA
IDFC CRISIL Gilt 2028 Index Fund <sup>8a</sup>	01-12-2021	CRISIL Gilt 2028 Index	0.79%	1.10%	NA	NA	NA	NA	NA	NA
IDFC Credit Risk Fund	16-07-2022	Tier 1: NIFTY Credit Risk Bond Index C-III	2.37%	6.03%	4.83%	8.28%	5.43%	8.19%	NA	NA
		Tier 2: 65% NIFTY AA Short Duration Bond Index +35% NIFTY AAA Short Duration Bond Index	2.37%	4.77%	4.83%	6.67%	5.43%	6.99%	NA	NA

Mr. Gautam Kaul manages 7 schemes of IDFC Mutual Fund.

Performance based on NAV as on 31/10/2022 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.

^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)

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

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

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

\*IDFC Floating Rate Fund is managed by Mr. Suyash Choudhary (w.e.f. 28th July 2021).

IDFC CRISIL Gilt 2027 Index Fund, IDFC CRISIL Gilt 2028 Index Fund is managed by Mr. Harshal Joshi (w.e.f. 28th July 2021) and Mr. Gautam Kaul (w.e.f. 1st December 2021).

^IDFC Nifty ETF" has been renamed as "IDFC Nifty 50 ETF (NSE scrip code: IDFNIFTYET)" with effect from July 01, 2022.

^^IDFC Sensex ETF" has been renamed as "IDFC S&P BSE Sensex ETF (BSE scrip code: 540154)" with effect from July 01, 2022.

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

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

^IDFC Nifty Fund" has been renamed as "IDFC Nifty 50 Index Fund" with effect from July 01, 2022.

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

IDFC Nifty 100 Index Fund & IDFC Nifty200 Momentum 30 Index Fund is managed by Mr. Nemish Sheth. The scheme has been in existence for less than 1 year, hence performance has not been disclosed.

Dedicated fund manager for foreign / overseas investment has been changed from Mr. Viraj Kulkarni to Ms. Nishita Doshi in IDFC RSI, IDFC ESF, IDFC HEF & US Equity FOF (w.e.f. from 1st July 2022). Mr. Arvind Subramanian managed IDFC Credit Risk Fund, IDFC Floating Rate Fund & IDFC Balanced Advantage fund till 15 July 2022.

IDFC Midcap Fund is managed by Mr. Sachin Relekar (equity portion), Mr. Harshal Joshi (debt portion) & Ms. Nishita Doshi will be managing overseas investment portion of the scheme. The scheme has been in existence for less than 1 year, hence performance has not been disclosed.

IDFC Nifty 100 Index Fund, IDFC Nifty100 Low Volatility 30 Index Fund & IDFC Nifty200 Momentum 30 Index Fund is managed by Mr. Nemish Sheth. The scheme has been in existence for less than 1 year, hence performance has not been disclosed.

IDFC Crsil IBX Gilt April 2026 Index Fund is managed by Mr. Gautam Kaul w.e.f. 20th October 2022The scheme has been in existence for less than 1 year, hence performance has not been disclosed.

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

The Disclosures of opinions/in house views/strategy incorporated herein is provided solely to enhance the transparency about the investment strategy / theme of the Scheme and should not be treated as endorsement of the views / opinions or as an investment advice. This document should not be construed as a research report or a recommendation to buy or sell any security. This document has been prepared on the basis of information, which is already available in publicly accessible media or developed through analysis of IDFC Mutual Fund. The information/ views / opinions provided is for informative purpose only and may have ceased to be current by the time it may reach the recipient, which should be taken into account before interpreting this document. The recipient should note and understand that the information provided above may not contain all the material aspects relevant for making an investment decision and the security may or may not continue to form part of the scheme's portfolio in future. Investors are advised to consult their own investment advisor before making any investment decision in light of their risk appetite, investment goals and horizon. The decision of the Investment Manager may not always be profitable; as such decisions are based on the prevailing market conditions and the understanding of the Investment Manager. Actual market movements may vary from the anticipated trends. This information is subject to change without any prior notice. The Company reserves the right to make modifications and alterations to this statement as may be required from time to time. Neither IDFC Mutual Fund / IDFC AMC Trustee Co. Ltd./ IDFC Asset Management Co. Ltd nor IDFC, its Directors or representatives shall be liable for any damages whether direct or indirect, incidental, punitive special or consequential including lost revenue or lost profits that may arise from or in connection with the use of the information.



## ICRA Credit Risk Rating

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

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

Source: ICRA Ltd.

## FITCH Credit Quality Rating

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

## CARE Credit Quality Rating

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

Scheme Names	This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter
<b>IDFC Fixed Term Plan Series 179 (3652 days)</b> Close-ended debt scheme with tenure 3,652 days	<ul style="list-style-type: none"> <li>Regular fixed income over medium term</li> <li>Investments in debt/money market instruments</li> </ul>	<p>Investors understand that their principal will be at Moderate risk</p>	<p>Crisil Composite Bond Fund Index</p>

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

# SIP Performance

Monthly SIP of ₹10,000

IDFC Core Equity Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Aug 09, 2005
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	20,70,000
Total Value as on October 31, 2022 (₹)	1,30,070	5,03,159	9,01,639	14,09,498	24,61,856	63,67,644
<b>Fund Returns (%)</b>	<b>15.92</b>	<b>23.01</b>	<b>16.30</b>	<b>14.53</b>	<b>13.76</b>	<b>11.87</b>
Total Value of NIFTY LargeMidcap 250 TRI <sup>#</sup>	1,27,508	5,12,108	9,48,078	15,21,941	28,27,797	83,83,977
<b>NIFTY LargeMidcap 250 TRI (%)<sup>#</sup></b>	<b>11.81</b>	<b>24.29</b>	<b>18.35</b>	<b>16.68</b>	<b>16.35</b>	<b>14.57</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,27,299	4,84,658	9,00,550	14,46,097	24,99,353	69,36,839
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>11.47</b>	<b>20.30</b>	<b>16.25</b>	<b>15.24</b>	<b>14.05</b>	<b>12.71</b>

IDFC Sterling Value Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 07, 2008
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	17,60,000
Total Value as on October 31, 2022 (₹)	1,27,552	5,74,968	10,06,416	15,76,085	28,91,945	68,75,695
<b>Fund Returns (%)</b>	<b>11.87</b>	<b>32.92</b>	<b>20.81</b>	<b>17.66</b>	<b>16.76</b>	<b>16.91</b>
Total Value of Tier 1: S&P BSE 500 TRI <sup>#</sup>	1,27,193	4,98,210	9,20,171	14,70,628	26,13,650	53,58,004
<b>Tier 1: S&amp;P BSE 500 TRI (%)<sup>#</sup></b>	<b>11.30</b>	<b>22.29</b>	<b>17.13</b>	<b>15.72</b>	<b>14.88</b>	<b>13.97</b>
Total Value of Tier 2: S&P BSE 400 MidSmallCap TRI <sup>#</sup>	1,25,998	5,40,465	9,85,225	15,42,384	29,27,551	61,05,934
<b>Tier 2: S&amp;P BSE 400 MidSmallCap TRI (%)<sup>#</sup></b>	<b>9.40</b>	<b>28.26</b>	<b>19.93</b>	<b>17.05</b>	<b>16.99</b>	<b>15.52</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,27,299	4,84,658	9,00,550	14,46,097	24,99,353	50,23,328
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>11.47</b>	<b>20.30</b>	<b>16.25</b>	<b>15.24</b>	<b>14.05</b>	<b>13.20</b>

IDFC Flexi Cap Fund -Regular Plan - Growth <sup>€</sup>	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Sep 28, 2005
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	20,60,000
Total Value as on October 31, 2022 (₹)	1,25,291	4,68,097	8,31,090	12,66,567	23,00,972	88,09,434
<b>Fund Returns (%)</b>	<b>8.28</b>	<b>17.82</b>	<b>12.99</b>	<b>11.53</b>	<b>12.50</b>	<b>15.17</b>
Total Value of S&P BSE 500 TRI <sup>#</sup>	1,27,193	4,98,210	9,20,171	14,70,628	26,13,650	72,39,127
<b>S&amp;P BSE 500 TRI (%)<sup>#</sup></b>	<b>11.30</b>	<b>22.29</b>	<b>17.13</b>	<b>15.72</b>	<b>14.88</b>	<b>13.25</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,27,299	4,84,658	9,00,550	14,46,097	24,99,353	68,33,244
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>11.47</b>	<b>20.30</b>	<b>16.25</b>	<b>15.24</b>	<b>14.05</b>	<b>12.68</b>

Past performance may or may not be sustained in future. Income Distribution and Capital Withdrawal are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. The performances given are of regular plan growth option. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. #Benchmark Returns. ##Additional Benchmark Returns. Data as on October 31, 2022.

€Note: "IDFC Multi Cap Fund" has been re-categorized from the Multi Cap Fund Category to the Flexi Cap Fund category and has been renamed as "IDFC Flexi Cap Fund" with effect from February 09, 2021. ##"IDFC Nifty Fund" has been renamed as "IDFC Nifty 50 Index Fund" with effect from July 01, 2022.

# SIP Performance

Monthly SIP of ₹10,000



IDFC MUTUAL FUND

IDFC Focused Equity Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 16, 2006
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	20,00,000
Total Value as on October 31, 2022 (₹)	1,22,005	4,40,341	7,84,994	12,40,403	20,99,773	50,20,727
<b>Fund Returns (%)</b>	<b>3.11</b>	<b>13.53</b>	<b>10.69</b>	<b>10.95</b>	<b>10.78</b>	<b>10.20</b>
Total Value of S&P BSE 500 TRI <sup>#</sup>	1,27,193	4,98,210	9,20,171	14,70,628	26,13,650	67,30,248
<b>S&amp;P BSE 500 TRI (%)<sup>#</sup></b>	<b>11.30</b>	<b>22.29</b>	<b>17.13</b>	<b>15.72</b>	<b>14.88</b>	<b>13.23</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,27,299	4,84,658	9,00,550	14,46,097	24,99,353	63,34,864
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>11.47</b>	<b>20.30</b>	<b>16.25</b>	<b>15.24</b>	<b>14.05</b>	<b>12.61</b>

IDFC Large Cap Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jun 09, 2006
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	19,70,000
Total Value as on October 31, 2022 (₹)	1,23,633	4,58,768	8,40,399	13,22,993	22,23,887	51,80,030
<b>Fund Returns (%)</b>	<b>5.66</b>	<b>16.40</b>	<b>13.44</b>	<b>12.75</b>	<b>11.86</b>	<b>10.85</b>
Total Value of S&P BSE 100 TRI <sup>#</sup>	1,27,615	4,89,413	9,05,002	14,50,013	25,29,903	62,97,973
<b>S&amp;P BSE 100 TRI (%)<sup>#</sup></b>	<b>11.98</b>	<b>21.00</b>	<b>16.45</b>	<b>15.32</b>	<b>14.27</b>	<b>12.91</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,27,299	4,84,658	9,00,550	14,46,097	24,99,353	61,41,180
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>11.47</b>	<b>20.30</b>	<b>16.25</b>	<b>15.24</b>	<b>14.05</b>	<b>12.65</b>

IDFC Corporate Bond Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jan 12, 2016
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	NA	NA	8,20,000
Total Value as on October 31, 2022 (₹)	1,21,303	3,82,569	6,91,420	NA	NA	10,13,036
<b>Fund Returns (%)</b>	<b>2.02</b>	<b>3.99</b>	<b>5.61</b>	<b>NA</b>	<b>NA</b>	<b>6.10</b>
Total Value of Tier 1: NIFTY Corporate Bond Index B-III <sup>#</sup>	1,22,369	3,91,227	7,11,675	NA	NA	10,46,395
<b>Tier 1: NIFTY Corporate Bond Index B-III Returns (%)<sup>#</sup></b>	<b>3.69</b>	<b>5.48</b>	<b>6.76</b>	<b>NA</b>	<b>NA</b>	<b>7.03</b>
Total Value of Tier 2: NIFTY AAA Short Duration Bond Index <sup>#</sup>	1,21,567	3,83,595	6,97,836	NA	NA	10,24,688
<b>Tier 2: NIFTY AAA Short Duration Bond Index Returns (%)<sup>#</sup></b>	<b>2.43</b>	<b>4.17</b>	<b>5.98</b>	<b>NA</b>	<b>NA</b>	<b>6.43</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,20,113	3,65,632	6,60,433	NA	NA	9,52,397
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>0.17</b>	<b>1.01</b>	<b>3.79</b>	<b>NA</b>	<b>NA</b>	<b>4.32</b>

IDFC Bond Fund - Medium Term Plan - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception July 08, 2003
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	23,20,000
Total Value as on October 31, 2022 (₹)	1,20,120	3,73,598	6,73,795	10,13,715	16,43,103	49,09,150
<b>Fund Returns (%)</b>	<b>0.19</b>	<b>2.42</b>	<b>4.59</b>	<b>5.29</b>	<b>6.12</b>	<b>7.20</b>
Total Value of Tier 1: NIFTY Medium Duration Debt Index A-III <sup>#</sup>	1,20,815	3,81,784	6,98,885	10,57,158	17,39,142	51,76,447
<b>Tier 1: NIFTY Medium Duration Debt Index A-III Returns (%)<sup>#</sup></b>	<b>1.26</b>	<b>3.86</b>	<b>6.04</b>	<b>6.47</b>	<b>7.21</b>	<b>7.68</b>
Total Value of Tier 2: NIFTY AAA Medium Duration Bond Index <sup>#</sup>	1,20,763	3,82,588	7,01,687	10,62,892	17,52,318	52,92,226
<b>Tier 2: NIFTY AAA Medium Duration Bond Index Returns (%)<sup>#</sup></b>	<b>1.18</b>	<b>4.00</b>	<b>6.20</b>	<b>6.62</b>	<b>7.35</b>	<b>7.88</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,20,113	3,65,632	6,60,433	9,81,857	15,86,553	42,51,230
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>0.17</b>	<b>1.01</b>	<b>3.79</b>	<b>4.39</b>	<b>5.45</b>	<b>5.88</b>

IDFC Bond Fund - Income Plan - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jul 14, 2000
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	26,70,000
Total Value as on October 31, 2022 (₹)	1,19,763	3,70,010	6,72,298	10,10,879	16,50,518	64,37,793
<b>Fund Returns (%)</b>	<b>-0.37</b>	<b>1.79</b>	<b>4.50</b>	<b>5.21</b>	<b>6.21</b>	<b>7.24</b>
Total Value of NIFTY Medium to Long Duration Debt Index A- III <sup>#</sup>	1,20,819	3,79,306	6,94,686	10,46,255	17,13,702	NA
<b>NIFTY Medium to Long Duration Debt Index A- III Returns (%)<sup>#</sup></b>	<b>1.27</b>	<b>3.42</b>	<b>5.80</b>	<b>6.18</b>	<b>6.93</b>	<b>NA</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,20,113	3,65,632	6,60,433	9,81,857	15,86,553	NA
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>0.17</b>	<b>1.01</b>	<b>3.79</b>	<b>4.39</b>	<b>5.45</b>	<b>NA</b>

IDFC Nifty 50 Index Fund <sup>\$\$</sup> - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Apr 30, 2010
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	15,10,000
Total Value as on October 31, 2022 (₹)	1,27,064	4,80,269	8,89,488	14,21,359	24,36,928	35,90,054
<b>Fund Returns (%)</b>	<b>11.09</b>	<b>19.65</b>	<b>15.75</b>	<b>14.76</b>	<b>13.57</b>	<b>12.93</b>
Total Value of Nifty 50 TRI <sup>#</sup>	1,27,299	4,84,658	9,00,550	14,46,097	24,99,353	36,95,772
<b>Nifty 50 TRI (%)<sup>#</sup></b>	<b>11.47</b>	<b>20.30</b>	<b>16.25</b>	<b>15.24</b>	<b>14.05</b>	<b>13.35</b>

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# SIP Performance

Monthly SIP of ₹10,000



IDFC MUTUAL FUND

IDFC Dynamic Bond Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception June 25, 2002
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	16,70,000
Total Value as on October 31, 2022 (₹)	1,19,962	3,73,066	6,82,995	10,32,054	16,94,616	28,60,438
<b>Fund Returns (%)</b>	<b>-0.06</b>	<b>2.33</b>	<b>5.13</b>	<b>5.79</b>	<b>6.71</b>	<b>7.37</b>
Total Value of NIFTY Composite Debt Index A-III#	1,21,189	3,80,721	6,96,604	10,52,761	17,27,113	28,69,765
<b>NIFTY Composite Debt Index A-III Returns (%)#</b>	<b>1.84</b>	<b>3.67</b>	<b>5.91</b>	<b>6.35</b>	<b>7.08</b>	<b>7.41</b>
Total Value of CRISIL 10 Year Gilt Index##	1,20,113	3,65,632	6,60,433	9,81,857	15,86,553	25,35,746
<b>CRISIL 10 Year Gilt Index Returns (%)##</b>	<b>0.17</b>	<b>1.01</b>	<b>3.79</b>	<b>4.39</b>	<b>5.45</b>	<b>5.77</b>

IDFC Emerging Businesses Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 25, 2020
Total Amount Invested (₹)	1,20,000	NA	NA	NA	NA	3,30,000
Total Value as on October 31, 2022 (₹)	1,21,159	NA	NA	NA	NA	4,62,360
<b>Fund Returns (%)</b>	<b>1.80</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>25.53</b>
Total Value of S&P BSE 250 SmallCap TRI#	1,24,448	NA	NA	NA	NA	4,92,669
<b>S&amp;P BSE 250 SmallCap TRI (%)#</b>	<b>6.94</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>30.73</b>
Total Value of Nifty 50 TRI##	1,27,299	NA	NA	NA	NA	4,38,203
<b>Nifty 50 TRI (%)##</b>	<b>11.47</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>21.24</b>

IDFC Government Securities Fund - Investment Plan - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception March 09, 2002
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	16,70,000
Total Value as on October 31, 2022 (₹)	1,20,188	3,75,241	6,96,161	10,59,486	17,56,796	30,04,609
<b>Fund Returns (%)</b>	<b>0.29</b>	<b>2.71</b>	<b>5.89</b>	<b>6.53</b>	<b>7.40</b>	<b>8.01</b>
Total Value of CRISIL Dynamic Gilt Index#	1,21,143	3,77,437	6,89,187	10,38,123	17,07,527	28,30,602
<b>CRISIL Dynamic Gilt Index Returns (%)#</b>	<b>1.77</b>	<b>3.10</b>	<b>5.48</b>	<b>5.96</b>	<b>6.86</b>	<b>7.23</b>
Total Value of CRISIL 10 Year Gilt Index##	1,20,113	3,65,632	6,60,433	9,81,857	15,86,553	25,35,746
<b>CRISIL 10 Year Gilt Index Returns (%)##</b>	<b>0.17</b>	<b>1.01</b>	<b>3.79</b>	<b>4.39</b>	<b>5.45</b>	<b>5.77</b>

IDFC Infrastructure Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 08, 2011
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	14,00,000
Total Value as on October 31, 2022 (₹)	1,26,260	5,39,645	9,13,932	13,83,242	23,56,084	28,97,561
<b>Fund Returns (%)</b>	<b>9.82</b>	<b>28.15</b>	<b>16.85</b>	<b>14.00</b>	<b>12.94</b>	<b>11.84</b>
Total Value of S&P BSE India Infrastructure TRI#	1,27,939	5,61,715	9,41,069	13,90,792	22,81,483	29,13,969
<b>S&amp;P BSE India Infrastructure TRI (%)#</b>	<b>12.49</b>	<b>31.15</b>	<b>18.05</b>	<b>14.15</b>	<b>12.34</b>	<b>11.93</b>
Total Value of Nifty 50 TRI##	1,27,299	4,84,658	9,00,550	14,46,097	24,99,353	32,80,988
<b>Nifty 50 TRI (%)##</b>	<b>11.47</b>	<b>20.30</b>	<b>16.25</b>	<b>15.24</b>	<b>14.05</b>	<b>13.78</b>

IDFC Tax Advantage (ELSS) Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 26, 2008
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	16,70,000
Total Value as on October 31, 2022 (₹)	1,27,234	5,38,975	9,78,138	15,60,010	28,90,014	57,95,107
<b>Fund Returns (%)</b>	<b>11.37</b>	<b>28.06</b>	<b>19.63</b>	<b>17.37</b>	<b>16.75</b>	<b>16.41</b>
Total Value of S&P BSE 500 TRI#	1,27,193	4,98,210	9,20,171	14,70,628	26,13,650	48,62,594
<b>S&amp;P BSE 500 TRI (%)#</b>	<b>11.30</b>	<b>22.29</b>	<b>17.13</b>	<b>15.72</b>	<b>14.88</b>	<b>14.21</b>
Total Value of NIFTY 50 TRI##	1,27,299	4,84,658	9,00,550	14,46,097	24,99,353	45,65,269
<b>NIFTY 50 TRI (%)##</b>	<b>11.47</b>	<b>20.30</b>	<b>16.25</b>	<b>15.24</b>	<b>14.05</b>	<b>13.41</b>

IDFC Arbitrage Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 21, 2006
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	19,10,000
Total Value as on October 31, 2022 (₹)	1,22,348	3,80,105	6,65,577	9,86,615	15,62,804	31,48,486
<b>Fund Returns (%)</b>	<b>3.65</b>	<b>3.56</b>	<b>4.10</b>	<b>4.53</b>	<b>5.16</b>	<b>5.98</b>
Total Value of Nifty 50 Arbitrage Index#	1,22,454	3,80,633	6,64,008	9,76,460	15,37,567	NA
<b>Nifty 50 Arbitrage Index Returns (%)#</b>	<b>3.81</b>	<b>3.65</b>	<b>4.00</b>	<b>4.24</b>	<b>4.85</b>	<b>NA</b>
Total Value of CRISIL 1 Year T-Bill##	1,22,260	3,80,900	6,76,001	10,10,557	16,15,188	31,80,833
<b>CRISIL 1 Year T-Bill (%)##</b>	<b>3.51</b>	<b>3.70</b>	<b>4.72</b>	<b>5.20</b>	<b>5.79</b>	<b>6.09</b>

IDFC Government Securities Fund - Constant Maturity Plan - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception March 09, 2002
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	24,80,000
Total Value as on October 31, 2022 (₹)	1,20,309	3,71,681	6,93,918	10,73,413	18,02,190	55,02,010
<b>Fund Returns (%)</b>	<b>0.48</b>	<b>2.09</b>	<b>5.76</b>	<b>6.90</b>	<b>7.89</b>	<b>7.12</b>
Total Value of CRISIL 10 year Gilt Index#	1,20,113	3,65,632	6,60,433	9,81,857	15,86,553	47,62,206
<b>CRISIL 10 year Gilt Index Returns (%)#</b>	<b>0.17</b>	<b>1.01</b>	<b>3.79</b>	<b>4.39</b>	<b>5.45</b>	<b>5.90</b>
Total Value of CRISIL 1 Year T-Bill Index##	1,22,254	3,80,885	6,75,972	10,10,500	16,15,136	48,19,665
<b>CRISIL 1 Year T-Bill Index Returns (%)##</b>	<b>3.51</b>	<b>3.70</b>	<b>4.71</b>	<b>5.20</b>	<b>5.79</b>	<b>6.00</b>

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# SIP Performance

Monthly SIP of ₹10,000



IDFC MUTUAL FUND

IDFC Equity Savings Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jun 09, 2008
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	17,30,000
Total Value as on October 31, 2022 (₹)	1,22,669	4,03,948	7,15,701	10,58,590	16,70,409	28,52,086
<b>Fund Returns (%)</b>	<b>4.15</b>	<b>7.63</b>	<b>6.99</b>	<b>6.51</b>	<b>6.44</b>	<b>6.62</b>
Total Value of CRISIL Equity Savings Index <sup>#</sup>	1,24,932	4,23,370	7,77,635	12,11,648	20,31,408	NA
<b>CRISIL Equity Savings Index Returns (%)<sup>#</sup></b>	<b>7.71</b>	<b>10.82</b>	<b>10.31</b>	<b>10.29</b>	<b>10.16</b>	<b>NA</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,20,064	3,65,491	6,60,400	9,81,880	15,86,535	26,81,115
<b>CRISIL 10 Year Gilt Index (%)<sup>##</sup></b>	<b>0.10</b>	<b>0.99</b>	<b>3.79</b>	<b>4.39</b>	<b>5.45</b>	<b>5.82</b>

IDFC Balanced Advantage Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Oct 10, 2014
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	NA	9,70,000
Total Value as on October 31, 2022 (₹)	1,22,926	4,14,119	7,50,509	11,43,437	NA	13,67,041
<b>Fund Returns (%)</b>	<b>4.55</b>	<b>9.31</b>	<b>8.89</b>	<b>8.67</b>	<b>NA</b>	<b>8.31</b>
Total Value of NIFTY 50 Hybrid Composite debt 50:50 Index <sup>#</sup>	1,24,534	4,32,190	8,05,849	12,62,405	NA	15,34,186
<b>NIFTY 50 Hybrid Composite debt 50:50 Index Returns (%)<sup>#</sup></b>	<b>7.08</b>	<b>12.24</b>	<b>11.75</b>	<b>11.44</b>	<b>NA</b>	<b>11.07</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,27,299	4,84,658	9,00,550	14,46,097	NA	17,54,367
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>11.47</b>	<b>20.30</b>	<b>16.25</b>	<b>15.24</b>	<b>NA</b>	<b>14.27</b>

IDFC Hybrid Equity Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 30, 2016
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	NA	NA	7,10,000
Total Value as on October 31, 2022 (₹)	1,25,038	4,64,585	8,33,481	NA	NA	10,13,207
<b>Fund Returns (%)</b>	<b>7.88</b>	<b>17.29</b>	<b>13.11</b>	<b>NA</b>	<b>NA</b>	<b>11.91</b>
Total Value of CRISIL Hybrid 35+65 Aggressive Index <sup>##</sup>	1,25,546	4,52,504	8,43,766	NA	NA	10,50,467
<b>CRISIL Hybrid 35+65 Aggressive Index Returns (%)<sup>##</sup></b>	<b>8.68</b>	<b>15.44</b>	<b>13.60</b>	<b>NA</b>	<b>NA</b>	<b>13.12</b>
Total Value of Nifty 50 <sup>##</sup>	1,27,299	4,84,658	9,00,550	NA	NA	11,31,565
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>11.47</b>	<b>20.30</b>	<b>16.25</b>	<b>NA</b>	<b>NA</b>	<b>15.64</b>

IDFC All Seasons Bond Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Sep 13, 2004
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	21,80,000
Total Value as on October 31, 2022 (₹)	1,21,642	3,81,856	6,93,016	10,46,388	17,04,376	44,54,946
<b>Fund Returns (%)</b>	<b>2.55</b>	<b>3.87</b>	<b>5.70</b>	<b>6.18</b>	<b>6.82</b>	<b>7.34</b>
Total Value of NIFTY Medium Duration Debt Index A-III <sup>#</sup>	1,20,815	3,81,784	6,98,885	10,57,158	17,39,142	46,48,569
<b>NIFTY Medium Duration Debt Index A-III (%)<sup>#</sup></b>	<b>1.26</b>	<b>3.86</b>	<b>6.04</b>	<b>6.47</b>	<b>7.21</b>	<b>7.75</b>
Total Value of Nifty Short Duration Index <sup>##</sup>	1,22,006	3,85,231	6,96,631	10,53,426	17,19,568	46,03,536
<b>Nifty Short Duration Index (%)<sup>##</sup></b>	<b>3.12</b>	<b>4.45</b>	<b>5.91</b>	<b>6.37</b>	<b>6.99</b>	<b>7.66</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,20,113	3,65,632	6,60,433	9,81,857	15,86,553	38,71,948
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>0.17</b>	<b>1.01</b>	<b>3.79</b>	<b>4.39</b>	<b>5.45</b>	<b>5.96</b>

IDFC Cash Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception July 02, 2001
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	17,30,000
Total Value as on October 31, 2022 (₹)	1,23,032	3,82,160	6,70,998	10,01,603	16,08,575	28,17,503
<b>Fund Returns (%)</b>	<b>4.71</b>	<b>3.92</b>	<b>4.42</b>	<b>4.95</b>	<b>5.71</b>	<b>6.46</b>
Total Value of NIFTY Liquid Index A-I <sup>#</sup>	1,23,094	3,82,751	6,72,463	10,03,683	16,11,890	28,32,693
<b>NIFTY Liquid Index A-I Returns (%)<sup>#</sup></b>	<b>4.82</b>	<b>4.02</b>	<b>4.51</b>	<b>5.01</b>	<b>5.75</b>	<b>6.53</b>
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,22,257	3,80,911	6,76,041	10,10,649	16,15,278	27,36,401
<b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>	<b>3.50</b>	<b>3.70</b>	<b>4.71</b>	<b>5.20</b>	<b>5.79</b>	<b>6.09</b>

IDFC Regular Savings Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 25, 2010
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	15,30,000
Total Value as on October 31, 2022 (₹)	1,20,538	3,84,207	6,82,453	10,19,825	16,70,749	24,59,078
<b>Fund Returns (%)</b>	<b>0.83</b>	<b>4.28</b>	<b>5.09</b>	<b>5.46</b>	<b>6.44</b>	<b>7.14</b>
Total Value of CRISIL Hybrid 85+15 Conservative Index <sup>#</sup>	1,22,277	3,96,128	7,29,842	11,17,176	18,70,146	27,40,349
<b>CRISIL Hybrid 85+15 Conservative Index Returns (%)<sup>#</sup></b>	<b>3.54</b>	<b>6.31</b>	<b>7.77</b>	<b>8.02</b>	<b>8.59</b>	<b>8.71</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,20,113	3,65,632	6,60,433	9,81,857	15,86,553	22,45,027
<b>CRISIL 10 Year Gilt Index (%)<sup>##</sup></b>	<b>0.17</b>	<b>1.01</b>	<b>3.79</b>	<b>4.39</b>	<b>5.45</b>	<b>5.80</b>

Past performance may or may not be sustained in future. Income Distribution and Capital Withdrawal are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. The performances given are of regular plan growth option. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. #Benchmark Returns. ##Additional Benchmark Returns. Data as on October 31, 2022.

# SIP Performance

Monthly SIP of ₹10,000



IDFC MUTUAL FUND

IDFC Asset Allocation Fund of Fund - Conservative Plan Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 11, 2010
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	15,30,000
Total Value as on October 31, 2022 (₹)	1,22,086	3,93,345	7,00,582	10,54,340	17,31,700	25,35,312
<b>Fund Returns (%)</b>	<b>3.24</b>	<b>5.84</b>	<b>6.14</b>	<b>6.39</b>	<b>7.13</b>	<b>7.58</b>
Total Value of CRISIL Hybrid 85+15 Conservative Index <sup>#</sup>	1,22,277	3,96,128	7,29,842	11,17,176	18,70,146	27,40,396
<b>CRISIL Hybrid 85+15 Conservative Index<sup>#</sup></b>	<b>3.54</b>	<b>6.31</b>	<b>7.77</b>	<b>8.02</b>	<b>8.59</b>	<b>8.71</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,20,113	3,65,632	6,60,433	9,81,857	15,86,553	22,45,142
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>0.17</b>	<b>1.01</b>	<b>3.79</b>	<b>4.39</b>	<b>5.45</b>	<b>5.80</b>

IDFC Asset Allocation Fund of Fund - Moderate Plan Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 11, 2010
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	15,30,000
Total Value as on October 31, 2022 (₹)	1,22,010	4,10,781	7,31,682	11,03,370	18,26,694	27,01,435
<b>Fund Returns (%)</b>	<b>3.12</b>	<b>8.77</b>	<b>7.87</b>	<b>7.67</b>	<b>8.14</b>	<b>8.50</b>
Total Value of NIFTY 50 Hybrid Composite debt 50:50 Index <sup>#</sup>	1,24,430	4,32,352	8,05,919	12,62,379	21,40,043	31,88,963
<b>NIFTY 50 Hybrid Composite debt 50:50 Index<sup>#</sup></b>	<b>6.93</b>	<b>12.27</b>	<b>11.75</b>	<b>11.44</b>	<b>11.14</b>	<b>10.89</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,20,113	3,65,632	6,60,433	9,81,857	15,86,553	22,45,142
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>0.17</b>	<b>1.01</b>	<b>3.79</b>	<b>4.39</b>	<b>5.45</b>	<b>5.80</b>

IDFC Ultra Short Term Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception July 18, 2018
Total Amount Invested (₹)	1,20,000	3,60,000	NA	NA	NA	5,20,000
Total Value as on October 31, 2022 (₹)	1,22,605	3,81,915	NA	NA	NA	5,74,594
<b>Fund Returns (%)</b>	<b>4.06</b>	<b>3.88</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>4.56</b>
Total Value of NIFTY Ultra Short Duration Debt Index A-I <sup>#</sup>	1,22,943	3,83,905	NA	NA	NA	5,77,262
<b>NIFTY Ultra Short Duration Debt Index A-I Returns (%)<sup>#</sup></b>	<b>4.59</b>	<b>4.22</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>4.77</b>
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,22,254	3,80,885	NA	NA	NA	5,73,122
<b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>	<b>3.51</b>	<b>3.70</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>4.44</b>

IDFC Low Duration Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jan 17, 2006
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	20,20,000
Total Value as on October 31, 2022 (₹)	1,22,273	3,82,094	6,81,974	10,27,695	16,71,083	38,32,899
<b>Fund Returns (%)</b>	<b>3.54</b>	<b>3.91</b>	<b>5.07</b>	<b>5.68</b>	<b>6.45</b>	<b>7.15</b>
Total Value of NIFTY Low Duration Debt Index A-I <sup>#</sup>	1,22,378	3,81,894	6,80,057	10,22,490	16,56,840	38,63,356
<b>NIFTY Low Duration Debt Index A-I Returns (%)<sup>#</sup></b>	<b>3.70</b>	<b>3.87</b>	<b>4.95</b>	<b>5.53</b>	<b>6.28</b>	<b>7.24</b>
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,22,254	3,80,885	6,75,972	10,10,500	16,15,136	34,70,055
<b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>	<b>3.51</b>	<b>3.70</b>	<b>4.71</b>	<b>5.20</b>	<b>5.79</b>	<b>6.09</b>

IDFC Money Manager Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 18, 2003
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	23,70,000
Total Value as on October 31, 2022 (₹)	1,22,365	3,79,620	6,68,094	9,94,915	15,94,342	46,53,471
<b>Fund Returns (%)</b>	<b>3.68</b>	<b>3.48</b>	<b>4.25</b>	<b>4.77</b>	<b>5.54</b>	<b>6.38</b>
Total Value of NIFTY Money Market Index A-I <sup>#</sup>	1,22,823	3,82,226	6,74,521	10,09,546	16,27,728	50,29,347
<b>NIFTY Money Market Index A-I Returns (%)<sup>#</sup></b>	<b>4.40</b>	<b>3.93</b>	<b>4.63</b>	<b>5.18</b>	<b>5.94</b>	<b>7.07</b>
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,22,254	3,80,885	6,75,972	10,10,500	16,15,136	44,72,182
<b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>	<b>3.51</b>	<b>3.70</b>	<b>4.71</b>	<b>5.20</b>	<b>5.79</b>	<b>6.02</b>

IDFC Banking & PSU Debt Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 07, 2013
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	NA	11,60,000
Total Value as on October 31, 2022 (₹)	1,22,085	3,84,321	7,02,267	10,64,054	NA	16,47,586
<b>Fund Returns (%)</b>	<b>3.24</b>	<b>4.29</b>	<b>6.23</b>	<b>6.65</b>	<b>NA</b>	<b>7.07</b>
Total Value of NIFTY Banking & PSU Debt Index <sup>#</sup>	1,21,685	3,83,574	6,94,308	10,46,408	NA	16,25,592
<b>NIFTY Banking &amp; PSU Debt Index Returns (%)<sup>#</sup></b>	<b>2.62</b>	<b>4.17</b>	<b>5.78</b>	<b>6.18</b>	<b>NA</b>	<b>6.80</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,20,113	3,65,632	6,60,433	9,81,857	NA	15,14,710
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>0.17</b>	<b>1.01</b>	<b>3.79</b>	<b>4.39</b>	<b>NA</b>	<b>5.39</b>

IDFC Bond Fund - Short Term Plan - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 14, 2000
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	26,30,000
Total Value as on October 31, 2022 (₹)	1,21,264	3,79,737	6,85,790	10,33,994	16,78,548	62,53,819
<b>Fund Returns (%)</b>	<b>1.96</b>	<b>3.50</b>	<b>5.29</b>	<b>5.85</b>	<b>6.53</b>	<b>7.25</b>
Total Value of Tier 1: NIFTY Short Duration Debt Index A-II <sup>#</sup>	1,21,840	3,82,566	6,89,692	10,40,707	16,95,666	NA
<b>Tier 1: NIFTY Short Duration Debt Index A-II Returns (%)<sup>#</sup></b>	<b>2.86</b>	<b>3.99</b>	<b>5.51</b>	<b>6.03</b>	<b>6.73</b>	<b>NA</b>
Total Value of Tier 2: NIFTY AAA Short Duration Bond Index <sup>#</sup>	1,21,567	3,83,595	6,97,836	10,56,970	17,30,944	NA
<b>Tier 2: NIFTY AAA Short Duration Bond Index Returns (%)<sup>#</sup></b>	<b>2.43</b>	<b>4.17</b>	<b>5.98</b>	<b>6.46</b>	<b>7.12</b>	<b>NA</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,20,113	3,65,632	6,60,433	9,81,857	15,86,553	NA
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>0.17</b>	<b>1.01</b>	<b>3.79</b>	<b>4.39</b>	<b>5.45</b>	<b>NA</b>

Past performance may or may not be sustained in future. Income Distribution and Capital Withdrawal are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. The performances given are of regular plan growth option. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. #Benchmark Returns. ##Additional Benchmark Returns. Data as on October 31, 2022.

# SIP Performance

Monthly SIP of ₹10,000



IDFC MUTUAL FUND

IDFC Asset Allocation Fund of Fund - Aggressive Plan Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 11, 2010
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	15,30,000
Total Value as on October 31, 2022 (₹)	1,22,406	4,32,349	7,65,018	11,53,585	19,19,787	28,43,326
<b>Fund Returns</b>	<b>3.74</b>	<b>12.27</b>	<b>9.66</b>	<b>8.92</b>	<b>9.09</b>	<b>9.24</b>
Total Value of CRISIL Hybrid 35+65 Aggressive Index <sup>#</sup>	1,25,421	4,52,754	8,43,895	13,32,513	23,16,152	34,90,678
<b>CRISIL Hybrid 35+65 Aggressive Index<sup>#</sup></b>	<b>8.49</b>	<b>15.48</b>	<b>13.61</b>	<b>12.95</b>	<b>12.62</b>	<b>12.17</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,27,080	4,85,108	9,00,866	14,46,264	24,98,869	37,79,388
<b>Nifty 50 TRI Returns (%)<sup>##</sup></b>	<b>11.14</b>	<b>20.38</b>	<b>16.27</b>	<b>15.25</b>	<b>14.04</b>	<b>13.29</b>

IDFC Overnight Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jan 18, 2019
Total Amount Invested (₹)	1,20,000	3,60,000	NA	NA	NA	4,60,000
Total Value as on October 31, 2022 (₹)	1,22,969	3,80,905	NA	NA	NA	4,94,725
<b>Fund Returns</b>	<b>4.61</b>	<b>3.70</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>3.74</b>
Total Value of Nifty 1D Rate Index <sup>#</sup>	1,23,075	3,81,985	NA	NA	NA	4,96,505
<b>Nifty 1D Rate Index<sup>#</sup></b>	<b>4.79</b>	<b>3.89</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>3.93</b>
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,22,257	3,80,911	NA	NA	NA	4,98,581
<b>CRISIL 1 Year T-Bill Index (%)<sup>##</sup></b>	<b>3.50</b>	<b>3.70</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>4.15</b>

IDFC CRISIL Gilt 2027 Index Fund <sup>@</sup> - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 23, 2021
Total Amount Invested (₹)	1,20,000	NA	NA	NA	NA	2,00,000
Total Value as on October 31, 2022 (₹)	1,20,577	NA	NA	NA	NA	2,02,847
<b>Fund Returns</b>	<b>0.89</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>1.64</b>
Total Value of CRISIL Gilt 2027 Index <sup>#</sup>	1,20,910	NA	NA	NA	NA	2,03,650
<b>CRISIL Gilt 2027 Index Returns<sup>#</sup></b>	<b>1.41</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>2.10</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,20,113	NA	NA	NA	NA	1,99,387
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>0.17</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>-0.35</b>

IDFC CRISIL Gilt 2028 Index Fund <sup>@@</sup> - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 23, 2021
Total Amount Invested (₹)	1,20,000	NA	NA	NA	NA	2,00,000
Total Value as on October 31, 2022 (₹)	1,20,759	NA	NA	NA	NA	2,03,108
<b>Fund Returns</b>	<b>1.18</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>1.79</b>
Total Value of CRISIL Dynamic Gilt Index <sup>#</sup>	1,20,969	NA	NA	NA	NA	2,03,695
<b>CRISIL Dynamic Gilt Index Returns<sup>#</sup></b>	<b>1.50</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>2.12</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,20,113	NA	NA	NA	NA	1,99,387
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>0.17</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>-0.35</b>

IDFC Floating Rate Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 18, 2021
Total Amount Invested (₹)	1,20,000	NA	NA	NA	NA	2,10,000
Total Value as on October 31, 2022 (₹)	1,22,052	NA	NA	NA	NA	2,16,161
<b>Fund Returns</b>	<b>3.19</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>3.21</b>
Total Value of Nifty Low Duration Debt Index <sup>#</sup>	1,22,674	NA	NA	NA	NA	2,17,778
<b>Nifty Low Duration Debt Index Returns<sup>#</sup></b>	<b>4.16</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>4.05</b>
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,22,254	NA	NA	NA	NA	2,16,571
<b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>	<b>3.51</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>3.42</b>

IDFC US Equity Fund of Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Aug 20, 2021
Total Amount Invested (₹)	1,20,000	NA	NA	NA	NA	1,50,000
Total Value as on October 31, 2022 (₹)	1,15,038	NA	NA	NA	NA	1,41,553
<b>Fund Returns</b>	<b>-7.60</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>-8.47</b>
Total Value of Total Value of Russell 1000 TR Index <sup>#</sup>	1,11,577	NA	NA	NA	NA	1,38,309
<b>Total Value of Russell 1000 TR Index Returns<sup>#</sup></b>	<b>-12.78</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>-11.68</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,27,285	NA	NA	NA	NA	1,59,506
<b>Nifty 50 TRI Returns (%)<sup>##</sup></b>	<b>11.49</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>9.66</b>

IDFC Credit Risk Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 03, 2017
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	NA	NA	6,80,000
Total Value as on October 31, 2022 (₹)	1,21,733	3,81,706	6,81,521	NA	NA	7,88,643
<b>Fund Returns</b>	<b>2.69</b>	<b>3.84</b>	<b>5.04</b>	<b>NA</b>	<b>NA</b>	<b>5.17</b>
Total Value of Tier 1: NIFTY Credit Risk Bond Index C-III <sup>#</sup>	1,24,075	4,03,772	7,38,851	NA	NA	8,61,347
<b>Tier 1: NIFTY Credit Risk Bond Index C-III Returns (%)<sup>#</sup></b>	<b>6.37</b>	<b>7.60</b>	<b>8.26</b>	<b>NA</b>	<b>NA</b>	<b>8.26</b>
Total Value of Tier 2: 65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index <sup>#</sup>	1,23,329	3,99,468	7,31,049	NA	NA	8,51,169
<b>Tier 2: 65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index Returns (%)<sup>#</sup></b>	<b>5.19</b>	<b>6.88</b>	<b>7.84</b>	<b>NA</b>	<b>NA</b>	<b>7.84</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,20,113	3,65,632	6,60,433	NA	NA	7,61,032
<b>CRISIL 10 Year Gilt Index Returns<sup>##</sup></b>	<b>0.17</b>	<b>1.01</b>	<b>3.79</b>	<b>NA</b>	<b>NA</b>	<b>3.92</b>

Past performance may or may not be sustained in future. Income Distribution and Capital Withdrawal are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. The performances given are of regular plan growth option. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. <sup>#</sup>Benchmark Returns. <sup>##</sup>Additional Benchmark Returns. Data as on October 31, 2022. <sup>@</sup>IDFC Gilt 2027 Index Fund<sup>@</sup> has been renamed as "IDFC CRISIL Gilt 2027 Index Fund" with effect from July 01, 2022. <sup>@@</sup>IDFC Gilt 2028 Index Fund<sup>@@</sup> has been renamed as "IDFC CRISIL Gilt 2028 Index Fund" with effect from July 01, 2022.

# Income Distribution and Capital Withdrawal History



IDFC MUTUAL FUND

Last 3 Gross IDCW\* (₹/unit) :

Date	Plan	Freq	IDCW*	NAV
<b>IDFC Core Equity Fund</b>				
22-Jul-21	Regular Plan		0.95	19.1100
16-Mar-20	Regular Plan		1.03	12.0100
14-Mar-19	Regular Plan		0.09	15.4200
12-Mar-18	Regular Plan		1.01	16.4254
28-Jul-22	Adhoc		0.92	18.9200
<b>IDFC Sterling Value Fund</b>				
29-Aug-22	Regular Plan		1.57	30.7750
26-Aug-21	Regular Plan		1.46	28.4600
20-Mar-20	Regular Plan		0.73	12.8800
<b>IDFC Flexi Cap Fund<sup>4</sup></b>				
29-Jun-22	Reg Plan		1.78	36.8300
29-Jun-21	Regular Plan		1.96	39.4800
20-Mar-20	Regular Plan		1.39	25.5900
1-Mar-19	Regular Plan		1.89	32.2300
22-Mar-18	Regular Plan		2.17	35.0577
<b>IDFC Focused Equity Fund</b>				
22-Jul-21	Regular Plan		0.77	15.4500
16-Mar-20	Regular Plan		0.67	10.7600
26-Mar-18	Regular Plan		0.83	13.4883
10-Nov-17	Regular Plan		2.00	15.6283
28-Jul-22	Adhoc		0.74	15.1900
<b>IDFC Large Cap Fund</b>				
22-Jul-21	Regular Plan		0.89	17.8600
16-Mar-20	Regular Plan		1.04	12.1800
19-Mar-19	Regular Plan		0.87	15.1200
19-Mar-18	Regular Plan		0.89	14.7165
28-Jul-22	Adhoc		0.88	18.1400
<b>IDFC Hybrid Equity Fund</b>				
29-Sep-22	Adhoc		0.15	14.8450
25-Mar-22	Adhoc		0.15	14.9000
23-Sep-21	Adhoc		0.15	15.6300
09-Feb-18	Regular Plan		0.20	10.6427
13-Nov-17	Regular Plan		0.20	10.7448
22-Aug-17	Regular Plan		0.30	10.7588
<b>IDFC Arbitrage Fund</b>				
28-Oct-22	Reg Plan Monthly		0.04	12.9738
29-Sep-22	Reg Plan Monthly		0.04	12.9649
29-Aug-22	Reg Plan Monthly		0.04	12.9511
25-Mar-22	Reg Plan Annually		0.33	10.8817
20-Mar-20	Reg Plan Annually		0.78	11.0356
15-Mar-19	Reg Plan Annually		0.58	11.0691
<b>IDFC Equity Savings Fund</b>				
28-Oct-22	Reg Plan Monthly		0.04	14.1220
29-Sep-22	Reg Plan Monthly		0.04	14.0090
29-Aug-22	Reg Plan Monthly		0.04	14.1100
25-Mar-22	Reg Plan Annually		0.37	12.5000
22-Mar-21	Reg Plan Annually		0.31	11.9500
27-Mar-19	Reg Plan Annually		0.58	10.9500
29-Sep-22	Reg Plan Quarterly		0.09	12.1480
29-Jun-22	Reg Plan Quarterly		0.09	11.9400
25-Mar-22	Reg Plan Quarterly		0.09	12.1800
<b>IDFC Tax Advantage Fund</b>				
22-Jul-21	Reg Plan		1.27	25.5500
27-Mar-19	Reg Plan	-	0.42	16.7300
27-Sep-18	Reg Plan	-	0.48	16.8600
09-Feb-18	Reg Plan	-	0.68	18.6811
28-Jul-22	Adhoc		1.28	26.2100
<b>IDFC Regular Savings Fund</b>				
28-Oct-22	Reg Plan	IDCW*	0.0390	13.4450
29-Sep-22	Reg Plan	IDCW*	0.0393	13.4039
29-Aug-22	Reg Plan	IDCW*	0.0398	13.5250
29-Sep-22	Reg Plan	Quarterly	0.1337	13.2433
29-Jun-22	Reg Plan	Quarterly	0.1300	13.0788
25-Mar-22	Reg Plan	Quarterly	0.1349	13.5720
<b>IDFC Asset Allocation Fund of Fund - CP</b>				
29-Sep-22	Reg Plan	IDCW*	0.1596	15.7489
29-Jun-22	Reg Plan	IDCW*	0.1528	15.4432
25-Mar-22	Reg Plan	IDCW*	0.1590	15.9770
<b>IDFC Asset Allocation Fund of Fund - MP</b>				
29-Sep-22	Reg Plan	IDCW*	0.1872	18.2969
29-Jun-22	Reg Plan	IDCW*	0.1729	17.6332
25-Mar-22	Reg Plan	IDCW*	0.1848	18.6282

Date	Plan	Freq	IDCW*	NAV
<b>IDFC Asset Allocation Fund of Fund - AP</b>				
29-Sep-22	Reg Plan	IDCW*	0.2064	19.9344
25-Mar-22	Reg Plan	IDCW*	0.1997	20.1643
23-Sep-21	Reg Plan	IDCW*	0.2101	21.2134
<b>IDFC Balanced Advantage Fund</b>				
29-Jun-22	Reg Plan	IDCW*	0.12	12.1300
18-Dec-20	Reg Plan	IDCW*	0.12	12.1700
15-Jun-20	Reg Plan	IDCW*	0.10	10.4300
29-Sep-22	Reg Plan	Adhoc	0.13	12.7990
25-Mar-22	Reg Plan	Adhoc	0.13	13.0100
24-Dec-21	Reg Plan	Adhoc	0.13	13.4900
<b>IDFC Corporate Bond Fund</b>				
28-Oct-22	Reg Plan	Monthly	0.0320	10.6215
29-Aug-22	Reg Plan	Monthly	0.0190	10.6085
30-Mar-22	Reg Plan	Monthly	0.0266	10.6161
25-Mar-21	Reg Plan	Periodic	1.1843	11.2944
24-Mar-20	Reg Plan	Periodic	2.6930	12.6930
30-Aug-16	Reg Plan	Periodic	0.3034	10.6393
29-Sep-22	Reg Plan	Quarterly	0.0266	10.3964
28-Mar-22	Reg Plan	Quarterly	0.0823	10.4608
28-Dec-21	Reg Plan	Quarterly	0.0672	10.4340
29-Sep-22	Reg Plan	Half Yearly	0.0276	10.7632
28-Mar-22	Reg Plan	Half Yearly	0.1439	10.8885
28-Sep-21	Reg Plan	Half Yearly	0.3708	11.1034
28-Mar-22	Reg Plan	Annually	0.4722	10.5953
24-Mar-21	Reg Plan	Annually	1.1825	11.2939
24-Mar-20	Reg Plan	Annually	0.6689	10.6688
<b>IDFC All Seasons Bond Fund</b>				
28-Sep-20	Reg Plan	Half Yearly	1.0296	12.4962
24-Mar-20	Reg Plan	Half Yearly	0.4138	11.8571
25-Sep-19	Reg Plan	Half Yearly	0.6095	12.2946
29-Sep-22	Reg Plan	Quarterly	0.0155	12.4610
28-Mar-22	Reg Plan	Quarterly	0.0947	12.4675
28-Dec-21	Reg Plan	Quarterly	0.0739	12.4332
28-Mar-22	Reg Plan	Annually	0.0566	13.8117
24-Mar-20	Reg Plan	Annually	0.4774	12.3716
27-Mar-19	Reg Plan	Annually	0.8321	12.4423
25-Mar-21	Reg Plan	Periodic	1.3115	13.2775
24-Mar-20	Reg Plan	Periodic	3.2669	15.1634
<b>IDFC Cash Fund</b>				
28-Oct-22	Reg Plan	Monthly	4.8301	1,005.1602
29-Sep-22	Reg Plan	Monthly	4.0628	1,004.3929
29-Aug-22	Reg Plan	Monthly	4.8127	1,005.1428
24-Mar-20	Reg Plan	Periodic	502.5866	1568.8403
12-Sep-14	Reg Plan	Periodic	162.4309	1277.5068
<b>IDFC Low Duration Fund</b>				
28-Oct-22	Reg Plan	Monthly	0.0415	10.1438
29-Sep-22	Reg Plan	Monthly	0.0118	10.1141
29-Aug-22	Reg Plan	Monthly	0.0520	10.1543
25-Mar-21	Reg Plan	Periodic	0.7162	10.7441
24-Mar-20	Reg Plan	Periodic	5.1798	15.1798
12-Sep-14	Reg Plan	Periodic	0.9994	11.0480
29-Sep-22	Reg Plan	Quarterly	0.1231	10.9412
29-Jun-22	Reg Plan	Quarterly	0.0215	10.8394
28-Mar-22	Reg Plan	Quarterly	0.0861	10.8886
<b>IDFC Money Manager Fund</b>				
28-Oct-22	Reg Plan	Monthly	0.0380	10.2883
29-Sep-22	Reg Plan	Monthly	0.0267	10.2770
29-Aug-22	Reg Plan	Monthly	0.0445	10.2948
25-Mar-21	Reg Plan	Periodic	0.6077	11.0608
24-Mar-20	Reg Plan	Periodic	4.0174	14.4544
<b>IDFC Bond Fund - Short Term Plan</b>				
28-Oct-22	Reg Plan	Monthly	0.0121	10.3665
29-Aug-22	Reg Plan	Monthly	0.0441	10.3985
30-Mar-22	Reg Plan	Monthly	0.0405	10.3949
29-Sep-22	Reg Plan	Quarterly	0.0393	10.5184
28-Mar-22	Reg Plan	Quarterly	0.0813	10.5735
28-Dec-21	Reg Plan	Quarterly	0.0739	10.5636
28-Mar-22	Reg Plan	Annually	0.4258	10.8820
24-Mar-21	Reg Plan	Annually	0.6795	11.1330
24-Mar-20	Reg Plan	Annually	0.6115	10.6885

Date	Plan	Freq	IDCW*	NAV
<b>IDFC Banking &amp; PSU Debt Fund</b>				
28-Oct-22	Reg Plan	Monthly	0.0386	10.7057
29-Sep-22	Reg Plan	Monthly	0.0261	10.6932
29-Aug-22	Reg Plan	Monthly	0.0512	10.7183
29-Sep-22	Reg Plan	Quarterly	0.1233	10.6801
28-Mar-22	Reg Plan	Quarterly	0.0815	10.6355
28-Dec-21	Reg Plan	Quarterly	0.0622	10.5985
28-Mar-22	Reg Plan	Annually	0.4392	11.3848
24-Mar-21	Reg Plan	Annually	0.8783	11.8048
24-Mar-20	Reg Plan	Annually	0.4140	10.9291
25-Mar-21	Reg Plan	Adhoc	0.9969	11.3656
24-Mar-20	Reg Plan	-	2.3203	12.4468
22-Mar-17	Reg Plan	-	0.7400	10.8523
17-Mar-16	Reg Plan	-	0.8028	10.8927
<b>IDFC Bond Fund - Medium Term Plan</b>				
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
<b>IDFC Bond Fund - Income Plan</b>				
28-Mar-22	Reg Plan	Quarterly	0.0685	11.8998
28-Dec-21	Reg Plan	Quarterly	0.0630	11.9085
28-Sep-21	Reg Plan	Quarterly	0.1558	12.0300
28-Mar-22	Reg Plan	Half Yearly	0.1008	11.6712
28-Sep-21	Reg Plan	Half Yearly	0.3401	11.9244
24-Mar-21	Reg Plan	Half Yearly	0.0215	11.6172
28-Mar-22	Reg Plan	Annually	0.4242	11.8021
24-Mar-21	Reg Plan	Annually	0.7595	12.1514
24-Mar-20	Reg Plan	Annually	1.2506	12.5138
25-Mar-21	Reg Plan	Periodic	0.7745	12.1024
24-Mar-20	Reg Plan	Periodic	4.8512	16.0729
<b>IDFC Dynamic Bond Fund</b>				
24-Mar-20	Reg Plan	-	2.5060	12.6882
22-Mar-17	Reg Plan	-	1.1800	11.4289
17-Mar-16	Reg Plan	-	0.4301	10.5543
28-Mar-22	Reg Plan	Quarterly	0.1026	11.2994
28-Dec-21	Reg Plan	Quarterly	0.0731	11.2862
28-Sep-21	Reg Plan	Quarterly	0.1709	11.4044
28-Mar-22	Reg Plan	Annually	0.4881	11.3570
24-Mar-21	Reg Plan	Annually	0.8172	11.7026
24-Mar-20	Reg Plan	Annually	1.2748	12.0410
28-Mar-22	Reg Plan	Half Yearly	0.1456	10.5985
28-Sep-21	Reg Plan	Half Yearly	0.3292	10.7975
24-Mar-21	Reg Plan	Half Yearly	0.0410	10.5182
25-Mar-21	Reg Plan	Periodic	0.8030	11.4809
24-Mar-20	Reg Plan	Periodic	5.5547	16.1214
25-Mar-21	Reg Plan	Adhoc	0.7880	11.0625
<b>IDFC GSF - Investment Plan</b>				
28-Mar-22	Reg Plan	Quarterly	0.1122	11.5767
28-Dec-21	Reg Plan	Quarterly	0.0834	11.5630
28-Sep-21	Reg Plan	Quarterly	0.1900	11.6944
28-Mar-22	Reg Plan	Annually	0.5184	11.3135
24-Mar-21	Reg Plan	Annually	0.8717	11.6816
24-Mar-20	Reg Plan	Annually	1.4613	12.1473
24-Mar-20	Reg Plan	-	2.8539	13.0966
22-Mar-17	Reg Plan	-	1.2400	11.5375
17-Mar-16	Reg Plan	-	0.3826	10.5257
28-Mar-22	Reg Plan	Half Yearly	0.1621	11.0074
28-Sep-21	Reg Plan	Half Yearly	0.3621	11.2218
24-Mar-21	Reg Plan	Half Yearly	0.0533	10.9207
25-Mar-21	Reg Plan	Periodic	1.0616	13.9511
24-Mar-20	Reg Plan	Periodic	4.1776	16.9446
25-Mar-21	Reg Plan	Adhoc	0.8517	11.1927

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

*Income Distribution and Capital Withdrawal*

# Income Distribution and Capital Withdrawal History



IDFC MUTUAL FUND

Last 3 Gross IDCW\* (₹/unit) :

Date	Plan	Freq	IDCW*	NAV
<b>IDFC GSF - Constant Maturity Plan</b>				
29-Nov-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
<b>IDFC Credit Risk Fund</b>				
29-Sep-22	Reg Plan	Quarterly	0.0891	10.3808
28-Mar-22	Reg Plan	Quarterly	0.0469	10.3427
28-Dec-21	Reg Plan	Quarterly	0.0641	10.3427
29-Sep-22	Reg Plan	Half Yearly	0.0882	10.2804
28-Mar-22	Reg Plan	Half Yearly	0.1061	10.3024
28-Sep-21	Reg Plan	Half Yearly	0.3432	10.5223
28-Mar-22	Reg Plan	Annually	0.4494	10.5545
24-Mar-21	Reg Plan	Annually	0.7165	10.8041
24-Mar-20	Reg Plan	Annually	0.7287	10.7486
25-Mar-21	Reg Plan	Periodic	0.7163	10.8010
24-Mar-20	Reg Plan	Periodic	2.0280	12.0412
<b>IDFC Infrastructure Fund</b>				
15-Mar-18	Reg Plan	IDCW*	1.09	18.1944

Date	Plan	Freq	IDCW*	NAV
<b>IDFC Ultra Short Term Fund</b>				
28-Oct-22	Reg Plan	Monthly	0.0399	10.0803
29-Sep-22	Reg Plan	Monthly	0.0278	10.0682
29-Aug-22	Reg Plan	Monthly	0.0509	10.0913
29-Sep-22	Reg Plan	Quarterly	0.1149	10.2709
29-Jun-22	Reg Plan	Quarterly	0.0533	10.2043
28-Mar-22	Reg Plan	Quarterly	0.0798	10.2154
25-Mar-21	Reg Plan	Periodic	0.5945	10.6084
24-Mar-20	Reg Plan	Periodic	1.2396	11.2396
<b>IDFC Overnight Fund</b>				
28-Oct-22	Reg Plan	Monthly	4.6790	1,004.6790
29-Sep-22	Reg Plan	Monthly	4.4306	1,004.4306
29-Aug-22	Reg Plan	Monthly	4.3092	1,004.3092
<b>IDFC Nifty 50 Index Fund<sup>^</sup></b>				
16-Mar-20	Reg Plan	IDCW*	1.67	19.3473
<b>IDFC Floating Rate Fund</b>				
28-Oct-22	Reg Plan	Monthly	0.0379	10.0633
29-Sep-22	Reg Plan	Monthly	0.0065	10.0319
29-Aug-22	Reg Plan	Monthly	0.0485	10.0739
29-Sep-22	Reg Plan	Quarterly	0.1234	10.1700
28-Mar-22	Reg Plan	Quarterly	0.0834	10.1321
28-Dec-21	Reg Plan	Quarterly	0.0645	10.1007
28-Mar-22	Reg Plan	Annual	0.3750	10.4074
24-Mar-21	Reg Plan	Annual	0.0007	10.0202

Date	Plan	Freq	IDCW*	NAV
<b>IDFC Emerging Businesses Fund</b>				
29-Jun-22	Reg Plan	Adhoc	0.86	18.1400
29-Jun-21	Reg Plan	Adhoc	0.97	19.9000
<b>IDFC Gilt 2027 Index Fund</b>				
29-Sep-22	Reg Plan	Adhoc	0.45	10.4515
<b>IDFC Gilt 2028 Index Fund</b>				
29-Sep-22	Reg Plan	Adhoc	0.43	10.4590

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

*\*Income Distribution and Capital Withdrawal*

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



## Equity Fund (Scheme Categorisation)

Sr. No.	New Scheme Name	Old Scheme Name	New SEBI Scheme Category	Scheme Description	Benchmark	SEBI Regulation
1	IDFC Core Equity Fund	IDFC Classic Equity Fund	Large and Mid Cap	Large & Mid Cap Fund - An open ended equity scheme investing in both large cap and mid cap stocks	NIFTY LargeMidcap 250 TRI	Minimum investment in equity & equity related instruments of large cap companies- 35% of total assets Minimum investment in equity & equity related instruments of mid cap stocks- 35% of total assets
2	IDFC Sterling Value Fund	IDFC Sterling Equity Fund	Value	An open ended equity scheme following a value investment strategy	Tier 1: S&P BSE 500 TRI Tier 2: S&P BSE 400 MidSmallCap TRI	Scheme should follow a value investment strategy and minimum investment in equity & equity related instruments - 65% of total assets
3	IDFC Flexi Cap Fund	IDFC Multi Cap Fund	Flexi Cap	Flexi Cap Fund - An open ended equity scheme investing across large cap, mid cap, small cap stocks	S&P BSE 500 TRI	Minimum investment in equity & equity related instruments- 65% of total assets
4	IDFC Multi Cap Fund	-	Multi Cap Fund	Multi Cap Fund -An open-ended equity scheme investing across large cap, mid cap, small cap stocks	NIFTY 500 Multicap 50:25:25 TRI	Minimum investment in equity & equity related instruments - 65% of total asset
5	IDFC Midcap Fund	-	MidCap	Mid Cap Fund - An open ended equity scheme predominantly investing in mid cap stocks.	S&P BSE 150 Midcap Index	Minimum investment in equity & equity related instruments of mid cap companies - 65% of total assets
6	IDFC Focused Equity Fund	IDFC Focused Equity Fund	Focused	An open ended equity scheme investing in maximum 30 stocks with multi cap focus	S&P BSE 500 TRI	A scheme focused on the number of stocks (maximum 30) Minimum investment in equity & equity related instruments - 65% of total assets
7	IDFC Large Cap Fund	IDFC Equity Fund	Large Cap	Large Cap Fund - An open ended equity scheme predominantly investing in large cap stocks	S&P BSE 100 TRI	Minimum investment in equity & equity related instruments of large cap companies- 80% of total assets
8	IDFC Tax Advantage (ELSS) Fund	IDFC Tax Advantage (ELSS) Fund	ELSS	An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit.	S&P BSE 500 TRI	Minimum investment in equity & equity related instruments - 80% of total assets (in accordance with Equity Linked Saving Scheme, 2005 notified by Ministry of Finance)
9	IDFC Infrastructure Fund	IDFC Infrastructure Fund	Sectoral/Thematic	An open ended equity scheme investing in Infrastructure sector.	S&P BSE India Infrastructure TRI	Minimum investment in equity & equity related instruments of the Infrastructure sector - 80% of total assets
10	IDFC Transportation & Logistics Fund	-	Sectoral	An open-ended equity scheme investing in transportation and logistics sector	Nifty Transportation and Logistics Index	Minimum investment in securities of Nifty100 Low Volatility 30 Index - 95% of total assets
11	IDFC US Equity Fund of Fund	-	Fund of Funds (Overseas)	An open ended fund of fund scheme investing in units/shares of overseas Mutual Fund Scheme (/s) / Exchange Traded Fund (/s) Investing in US Equity securities)	Russell 1000 Growth Index (Total Return Net of 30% withholding tax)	Minimum investment in the underlying fund - 95% of total assets
12	IDFC Nifty 50 Index Fund <sup>5</sup>	IDFC Nifty 50 Index Fund	Index	An open ended scheme tracking Nifty 50 Index	Nifty 50 TRI	Minimum investment in securities of Nifty 50 index - 95% of total assets
13	IDFC Nifty 100 Index Fund	-	Index	An open-ended scheme tracking Nifty 100 Index	Nifty 100 TRI	Minimum investment in securities of Nifty 100 index - 95% of total assets
14	IDFC Nifty100 Low Volatility 30 Index Fund	-	Index	An open-ended scheme tracking Nifty100 Low Volatility 30 Index	Nifty100 Low Volatility 30 TRI	Minimum investment in securities of Nifty100 Low Volatility 30 Index - 95% of total assets
15	IDFC Nifty200 Momentum 30 Index Fund	-	Index	An open ended scheme tracking Nifty200 Momentum30 Index	Nifty200 Momentum 30 TRI	Minimum investment in securities of Nifty200 Momentum30 Index - 95% of total assets
16	IDFC Nifty 50 ETF <sup>6</sup> (NSE scrip code: IDNFIFTYET)	IDFC Nifty 50 ETF	Exchange Traded Fund	An open ended scheme tracking NIFTY 50 index.	Nifty 50 TRI	ETF structure Minimum investment in securities of Nifty 50 index - 95% of total assets
17	IDFC S&P BSE Sensex ETF <sup>6</sup> (BSE scrip code: 540154)	IDFC S&P BSE Sensex ETF	Exchange Traded Fund	An open ended scheme tracking S&P BSE Sensex index	S&P BSE Sensex TRI	ETF structure Minimum investment in securities of BSE Sensex index - 95% of total assets
18	IDFC Emerging Businesses Fund	-	Small Cap Fund	An open ended equity scheme predominantly investing in small cap stocks	S&P BSE 250 SmallCap TRI	Minimum investment in equity & equity related instruments of small cap companies- 65% of total assets

<sup>5</sup>“IDFC Nifty 50 ETF” has been renamed as “IDFC Nifty 50 ETF (NSE scrip code: IDNFIFTYET)” with effect from July 01, 2022. <sup>6</sup>“IDFC Sensex ETF” has been renamed as “IDFC S&P BSE Sensex ETF (BSE scrip code: 540154)” with effect from July 01, 2022. <sup>7</sup>“IDFC Nifty Fund” has been renamed as “IDFC Nifty 50 Index Fund” with effect from July 01, 2022.

## Debt Fund (Scheme Categorisation)

Sr. No.	New Scheme Name	Old Scheme Name	New SEBI Scheme Category	Scheme Description	SEBI Regulation
1	IDFC Dynamic Bond Fund	IDFC Dynamic Bond Fund	Dynamic Bond	An open ended dynamic debt scheme investing across duration	Investment across duration
2	IDFC Bond Fund - Income Plan	IDFC Super Saver Income Fund - Investment Plan	Medium to Long Duration Fund	An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 4 years and 7 years	Investment in Debt & Money Market Instruments such that the Macaulay duration of the portfolio is between 4 years and 7 years
3	IDFC Bond Fund - Medium Term Plan	IDFC Super Saver Income Fund - Medium Term Plan	Medium Duration Fund	An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years and 4 years	Investment in Debt & Money Market Instruments such that the Macaulay duration of the portfolio is between 3 years - 4 years.
4	IDFC Government Securities Fund - Investment Plan	IDFC Government Securities Fund - Investment Plan	Gilt Fund	An open ended debt scheme investing in government securities across maturities	Minimum investment in Gsecs- 80% of total assets (across maturity)
5	IDFC Credit Risk Fund	IDFC Credit Opportunities Fund	Credit Risk Fund	An open ended debt scheme predominantly investing in AA and below rated corporate bonds	Minimum investment in corporate bonds - 65% of total assets (Only in AA and below rated corporate bonds)
6	IDFC Bond Fund - Short Term Plan	IDFC Super Saver Income Fund - Short Term Plan	Short Duration Fund	An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year and 3 years.	Investment in Debt & Money Market Instruments such that the Macaulay duration of the portfolio is between 1 year - 3 years
7	IDFC Banking & PSU Debt Fund	IDFC Banking & PSU Debt Fund	Banking and PSU Fund	An open ended debt scheme predominantly investing in debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds.	Minimum investment in Debt-instruments of banks, Public Sector Undertakings, Public Financial Institutions- 80% of total assets
8	IDFC Corporate Bond Fund	IDFC Corporate Bond Fund	Corporate Bond Fund	An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds.	Minimum investment in corporate bonds - 80% of total assets (Only in AA+ and above rated corporate bonds)
9	IDFC All Seasons Bond Fund	IDFC All Seasons Bond Fund	Fund of Funds (Domestic)	An open ended fund of fund scheme investing in debt oriented mutual fund schemes (including liquid and money market schemes) of IDFC Mutual Fund	Minimum investment in the underlying fund- 95% of total assets
10	IDFC Government Securities Fund - Constant Maturity Plan	IDFC Government Securities Fund - Short Term Plan	Gilt Fund with 10 year constant duration	An open ended debt scheme investing in government securities having a constant maturity of 10 years	Minimum investment in Gsecs- 80% of total assets such that the Macaulay duration of the portfolio is equal to 10 years
11	IDFC Cash Fund	IDFC Cash Fund	Liquid Fund	An open ended liquid scheme	Investment in Debt and money market securities with maturity of upto 91 days only
12	IDFC Low Duration Fund	IDFC Ultra Short Term Fund	Low Duration Fund	An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months and 12 months	Investment in Debt & Money Market Instruments such that the Macaulay duration of the portfolio is between 6 months-12 months
13	IDFC Money Manager Fund	IDFC Money Manager Fund - Treasury Plan	"Money Market Fund (non-liquid)"	An open ended debt scheme investing in money market instruments	Investment in Money Market instruments having maturity upto 1 year
14	IDFC Overnight Fund	IDFC Overnight Fund	Overnight	An open-ended Debt Scheme investing in overnight securities	Investment in overnight securities having maturity of 1 day
15	IDFC Ultra Short Term Fund	IDFC Ultra Short Term Fund	Ultra Short Duration	An open-ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 to 6 months	Investment in Debt & Money Market Instruments such that the Macaulay duration of the portfolio is between 3 months - 6 months
16	IDFC Floating Rate Fund	IDFC Floating Rate Fund	Floater Fund	An Open-ended Debt Scheme predominantly investing in floating rate instruments (including fixed rate instruments converted to floating rate exposures using swaps/ derivatives)	Minimum investment in floating rate instruments- 65% of total assets
17	IDFC Crisil IBX Gilt April 2026 Index Fund		Index	An open-ended Target Maturity Index Fund investing in constituents of Crisil IBX Gilt Index - April2026 with Relatively High interest rate risk and Relatively Low Credit Risk	Minimum investment in securities of Crisil IBX Gilt April 2026 Index - 95% of total assets
18	IDFC Crisil Gilt 2027 Index Fund®		Index	An open-ended Target Maturity Index fund investing in constituents of Crisil Gilt 2027 Index	Minimum investment in securities of Crisil Gilt 2027 Index - 95% of total assets
19	IDFC Crisil Gilt 2028 Index Fund®		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

®IDFC Gilt 2027 Index Fund" has been renamed as "IDFC Crisil Gilt 2027 Index Fund" with effect from July 01, 2022. ®IDFC Gilt 2028 Index Fund" has been renamed as "IDFC Crisil Gilt 2028 Index Fund" with effect from July 01, 2022.

Total Experience of Fund Managers			
Name	Years	Name	Years
Mr. Anoop Bhaskar - Head Equity	30+	Mr. Suyash Choudhary - Head Fixed Income	20+
Mr. Brijesh Shah	12+	Mr. Nemish Sheth	12+
Mr. Daylynn Pinto	16+	Mr. Gautam Kaul	20+
Mr. Harshal Joshi	13+	Mr. Sachin Relekar	20+
Mr. Viraj Kulkarni	7+	Ms. Nishita Doshi	4+
Mr. Sumit Agrawal	16+		

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

Investment Objective	
<b>IDFC Core Equity Fund</b>	The Scheme seeks to generate long-term capital growth by investing predominantly in large cap and mid cap stocks.
<b>IDFC Sterling Value Fund</b>	The investment objective of the Scheme is to seek to generate capital appreciation from a diversified portfolio of equity and equity related instruments by following a value investment strategy.
<b>IDFC Flexi Cap Fund</b>	The Scheme shall seek to generate long-term capital growth by investing in a diversified portfolio of equity and equity related instruments across market capitalization - large cap, mid cap and small cap, fixed income securities and Money Market Instruments.
<b>IDFC Multi Cap Fund</b>	The Fund seeks to generate long term capital appreciation by investing in a diversified portfolio of equity & equity related instruments across large cap, mid cap, small cap stocks. There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>IDFC Midcap Fund</b>	The Fund seeks to generate long term capital appreciation by investing predominantly in equities and equity linked securities of mid cap segment.
<b>IDFC Focused Equity Fund</b>	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.
<b>IDFC Large Cap Fund</b>	The investment objective of the Scheme is to seek to generate capital growth from predominantly investing in large cap stocks.
<b>IDFC Nifty 50 Index Fund<sup>1</sup></b>	The investment objective of the scheme is to replicate the Nifty 50 index by investing in securities of the Nifty 50 Index in the same proportion / weightage.
<b>IDFC Nifty 100 Index Fund</b>	The investment objective of the Scheme is to replicate the Nifty 100 index by investing in securities of the Nifty 100 Index in the same proportion / weightage with an aim to provide returns before expenses that closely correspond to the total return of Nifty 100 Index, subject to tracking errors.

Investment Objective	
<b>IDFC Nifty100 Low Volatility 30 Index Fund</b>	The investment objective of the Scheme is to replicate the Nifty100 Low Volatility 30 index by investing in securities of the Nifty100 Low Volatility 30 Index in the same proportion / weightage with an aim to provide returns before expenses that closely correspond to the total return of Nifty100 Low Volatility 30 Index, subject to tracking errors. However, there is no assurance or guarantee that the objectives of the scheme will be realized and the scheme does not assure or guarantee any returns.
<b>IDFC Nifty200 Momentum 30 Index Fund</b>	The investment objective of the Scheme is to replicate the Nifty200 Momentum 30 index by investing in securities of the Nifty200 Momentum 30 Index in the same proportion / weightage with an aim to provide returns before expenses that closely correspond to the total return of Nifty200 Momentum 30 Index, subject to tracking errors.
<b>IDFC Emerging Businesses Fund</b>	The Fund seeks to generate long term capital appreciation by investing predominantly in equities and equity linked securities of small cap segment.
<b>IDFC Infrastructure Fund</b>	The investment objective of the scheme is to seek to generate long-term capital growth through an active diversified portfolio of predominantly equity and equity related instruments of companies that are participating in and benefiting from growth in Indian infrastructure and infrastructural related activities.
<b>IDFC Transportation &amp; Logistics Fund</b>	The Scheme seeks to generate long-term capital growth by investing predominantly in equity and equity related securities of companies engaged in the transportation and logistics sector. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>IDFC US Equity Fund of Fund</b>	The Fund seeks to generate long term capital appreciation by investing in units/shares of overseas Mutual Fund Scheme (/s) / Exchange Traded Fund (/s) investing in US Equity securities.
<b>IDFC Tax Advantage (ELSS) Fund</b>	The investment objective of the Scheme is to seek to generate long term capital growth from a diversified portfolio of predominantly equity and equity related securities. There can be no assurance that the investment objective of the scheme will be realised.
<b>IDFC Arbitrage Fund</b>	The investment objective of the Scheme is to generate capital appreciation and income by predominantly investing in arbitrage opportunity in the cash and the derivative segments of the equity markets and the arbitrage opportunity available within the derivative segments and by investing the balance in debt and money market instruments. However there is no assurance that the investment objective of the scheme will be realized.
<b>IDFC Equity Savings Fund</b>	To generate income by predominantly investing in arbitrage opportunities in the cash and derivatives segments of the equity markets along with debt and money market instruments and to generate long-term capital appreciation by investing a portion of the Scheme's assets in equity and equity related instruments.
<b>IDFC S&amp;P BSE Sensex ETF<sup>^^</sup> (BSE scrip code: 540154)</b>	The fund seeks to provide returns that, before expenses, closely correspond to the total return of the underlying index, subject to tracking errors. There can be no assurance or guarantee that the investment objective of the Scheme would be achieved.
<b>IDFC Nifty 50 ETF<sup>^^</sup> (NSE scrip code: IDFNIFTYET)</b>	The fund seeks to provide returns that, before expenses, closely correspond to the total return of the underlying index, subject to tracking errors. There can be no assurance or guarantee that the investment objective of the Scheme would be achieved.
<b>IDFC Balanced Advantage Fund</b>	The primary objective of the scheme is to seek to generate long term capital appreciation with relatively lower volatility through systematic allocation of funds into equity and equity related instruments; and for defensive purposes in equity derivatives. The secondary objective of the scheme will be to generate income and capital appreciation through investment in Debt & Money Market instruments. There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>IDFC Hybrid Equity Fund</b>	The Fund seeks to generate long term capital appreciation by investing predominantly in equity and equity related instruments. The Fund also seeks to generate current income by investing in debt securities and money market instruments.
<b>IDFC Regular Savings Fund</b>	The primary objective of the Scheme is to generate regular returns through investment predominantly in debt instruments. The secondary objective of the Scheme is to generate long-term capital appreciation by investing a portion of the Scheme's total assets in equity securities.
<b>IDFC Asset Allocation Fund of Fund - Conservative Plan</b>	The investment objective of the scheme is to provide diversification across asset classes and generate a mix of capital appreciation and income predominantly through investment in equity funds and debt funds of IDFC Mutual Fund based on a defined asset allocation model.
<b>IDFC Asset Allocation Fund of Fund - Moderate Plan</b>	The investment objective of the scheme is to provide diversification across asset classes and generate a mix of capital appreciation and income predominantly through investment in equity funds and debt funds of IDFC Mutual Fund based on a defined asset allocation model.
<b>IDFC Asset Allocation Fund of Fund - Aggressive Plan</b>	The investment objective of the scheme is to provide diversification across asset classes and generate a mix of capital appreciation and income predominantly through investment in equity funds and debt funds of IDFC Mutual Fund based on a defined asset allocation model.
<b>IDFC All Seasons Bond Fund</b>	The investment objective of the scheme is to generate optimal returns by active management of portfolio that invests predominantly in debt oriented mutual fund schemes (including liquid and money market schemes) of IDFC Mutual Fund.
<b>IDFC Cash Fund</b>	The Scheme seeks to offer an investment avenue for short term savings by looking to generate returns commensurate with a low risk strategy and with high liquidity, from a portfolio that is invested in debt and money market securities with maturity up to 91 days.
<b>IDFC Overnight Fund</b>	The Fund seeks to offer an investment avenue for short term savings by looking to generate returns in line with the overnight rates.
<b>IDFC Ultra Short Term Fund</b>	The Scheme seeks to offer an investment avenue for short term savings by looking to generate stable returns with a low risk strategy from a portfolio that is invested in debt and money market securities such that the Macaulay duration of the portfolio is between 3 to 6 months.
<b>IDFC Low Duration Fund</b>	The Scheme seeks to offer an investment avenue for short term savings by looking to generate returns commensurate with a low risk strategy from a portfolio that is invested in debt and money market securities such that the Macaulay duration of the portfolio is between 6 months and 12 months.
<b>IDFC Money Manager Fund</b>	To generate stable returns with a low risk strategy by creating a portfolio that is substantially invested in money market instruments.
<b>IDFC Banking &amp; PSU Debt Fund</b>	The Scheme seeks to generate returns through investments in debt and money market instruments predominantly issued by entities such as Banks, Public Sector Undertakings (PSUs) and Public Financial Institutions(PFIs)
<b>IDFC Corporate Bond Fund</b>	The Fund seeks to provide steady income and capital appreciation by investing primarily in AA+ and above rated corporate debt securities across maturities.
<b>IDFC Floating Rate Fund</b>	The Fund seeks to generate returns by creating a portfolio that is primarily invested in floating rate instruments, including fixed rate instruments swapped for floating returns and other debt and money market instruments.
<b>IDFC Credit Risk Fund</b>	The Fund seeks to generate returns by investing predominantly in AA and below rated corporate debt securities across maturities.
<b>IDFC Bond Fund - Short Term Plan</b>	The scheme seeks to invest in a diversified set of debt and money market securities with the aim of generating optimal returns over short term such that the Macaulay duration of the portfolio is between 1 year and 3 years.
<b>IDFC Bond Fund - Medium Term Plan</b>	The scheme seeks to invest in a diversified set of debt and money market securities with the aim of generating optimal returns over medium term such that the Macaulay duration of the portfolio is between 3 years and 4 years
<b>IDFC Bond Fund - Income Plan</b>	The scheme seeks to invest in a diversified set of debt and money market securities with the aim of generating optimal returns over medium to long term such that the Macaulay duration of the portfolio is between 4 years and 7 years.
<b>IDFC Dynamic Bond Fund</b>	To generate optimal returns by active management of the portfolio by investing in debt and money market instruments across maturities.
<b>IDFC Government Securities Fund - Constant Maturity Plan</b>	The scheme seeks to generate optimal returns with high liquidity by investing in Government Securities such that weighted average portfolio maturity of around 10 years.
<b>IDFC Government Securities Fund - Investment Plan</b>	The scheme seeks to generate optimal returns with high liquidity by investing in Government Securities across maturities.
<b>IDFC Crisil IBX Gilt April 2026 Index Fund</b>	The investment objective of the scheme is to provide investment returns corresponding to the total returns of the securities as represented by the Crisil IBX Gilt Index - April 2026 before expenses, subject to tracking errors. However, there can be no assurance or guarantee that the investment objective of the Scheme will be achieved.
<b>IDFC CRISIL Gilt 2027 Index Fund<sup>®</sup></b>	The investment objective of the scheme is to provide investment returns closely corresponding to the total returns of the securities as represented by the CRISIL Gilt 2027 Index before expenses, subject to tracking errors. However, there can be no assurance or guarantee that the investment objective of the Scheme will be achieved.
<b>IDFC CRISIL Gilt 2028 Index Fund<sup>®®</sup></b>	The investment objective of the scheme is to provide investment returns closely corresponding to the total returns of the securities as represented by the CRISIL Gilt 2028 Index before expenses, subject to tracking errors. However, there can be no assurance or guarantee that the investment objective of the Scheme will be achieved.

<sup>®</sup>"IDFC Gilt 2027 Index Fund" has been renamed as "IDFC CRISIL Gilt 2027 Index Fund" with effect from July 01, 2022. <sup>®®</sup>"IDFC Gilt 2027 Index Fund" has been renamed as "IDFC CRISIL Gilt 2027 Index Fund" with effect from July 01, 2022. <sup>™</sup>"IDFC Nifty ETF" has been renamed as "IDFC Nifty 50 ETF (NSE scrip code: IDFNIFTYET)" with effect from July 01, 2022. <sup>^^</sup>"IDFC Sensex ETF" has been renamed as "IDFC S&P BSE Sensex ETF (BSE scrip code: 540154)" with effect from July 01, 2022. <sup>§</sup>"IDFC Nifty Fund" has been renamed as "IDFC Nifty 50 Index Fund" with effect from July 01, 2022.

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

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

# Know your Risk-o-meter



Dear Partner,

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

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

- |                               |                               |
|-------------------------------|-------------------------------|
| <b>1</b> Low Risk             | <b>4</b> Moderately High Risk |
| <b>2</b> Low to Moderate Risk | <b>5</b> High Risk            |
| <b>3</b> Moderate Risk        | <b>6</b> Very High Risk       |

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

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

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

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

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

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

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

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

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

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

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:

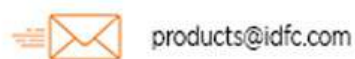
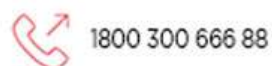
TABLE 5	
Daily Volatility of the Security price (based on the past two years price of the security)	Volatility Value
≤1%	5
≥1%	6

**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](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



## WEST

**Ahmedabad** B Wing, 3rd Floor, Chandan House, Opp Gruh Finance, Mithakhali Six Roads, Law Garden, Ahmedabad 380 006. Tel.:079-26460923/925

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**Vadodara** 301, 2nd Floor, Earth Complex, Opposite Vaccine Ground, Above Central Bank, Old Padra Road, Vadodara: 390015. Tel No.: 91 - 7801803434.

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