



IDFC FLEXI CAP FUND[^]

(previously known as IDFC Multi Cap Fund)

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

FUND PHILOSOPHY*

The fund will invest in equity and equity related instruments which is diversified across market capitalization viz. Large Cap companies, Mid Cap companies and Small Cap companies spread across sectors.

The Fund Manager will generally invest in a few selected sectors, which in the opinion of the fund manager have potential to grow.

OUTLOOK

Performance during the month:

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%). 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.

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 a 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 have 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 US market falls!

The scheme has repositioned from IDFC Multi Cap Fund to IDFC Flexi Cap Fund with effect from February 9, 2021.

*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

Face Value per Unit (in ₹) is 10

Income Distribution cum capital withdrawal is not guaranteed and past performance may or may not be sustained in future. Pursuant to payment of Income Distribution cum capital withdrawal, the NAV of the scheme would fall to the extent of payout and statutory levy (as applicable).

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

Category: Flexi-cap

Monthly Avg AUM: ₹ 5,825.49 Crores

Inception Date: 28th September 2005

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

Benchmark: S&P BSE 500 TRI

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)

Exit Load:

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

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

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

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

Minimum SIP Investment Amount:

₹100/- (Minimum 6 instalments) (w.e.f. 2nd May 2018)

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

Other Parameters:

Beta: 0.88

R Squared: 0.92

Standard Deviation (Annualized): 20.81%

PLAN	IDCW [@] RECORD DATE	₹/UNIT	NAV
REGULAR	29-Jun-21	1.96	39.4800
	20-Mar-20	1.39	25.5900
	01-Mar-19	1.67	32.2300
DIRECT	29-Jun-21	2.07	41.8100
	20-Mar-20	1.46	26.8600
	01-Mar-19	1.74	33.5900

@Income Distribution cum capital withdrawal

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

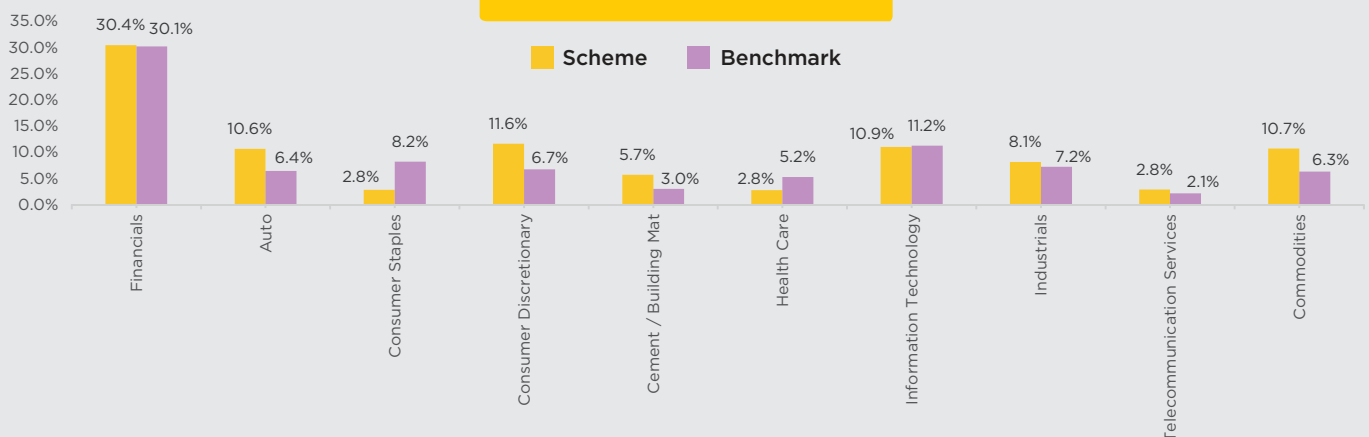
The above mentioned is the current strategy of the Fund Manager. However, asset allocation and investment strategy shall be within broad parameters of Scheme Information Document.

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

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



SECTOR ALLOCATION



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