



## IDFC Midcap Fund

An open ended equity scheme predominantly investing in mid cap stocks, mid cap, small cap stocks

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

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

**Category:** MidCap

**Monthly Avg AUM:** ₹ 600.73 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.

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

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

**SIP Frequency:** Monthly

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

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

**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

**Options Available:** Growth, IDCW<sup>®</sup> - (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.)

### 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.

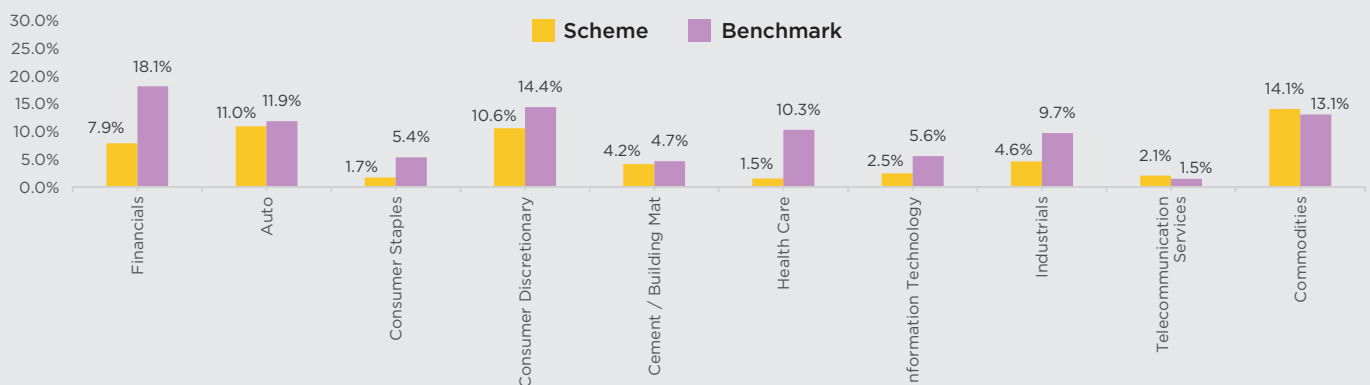
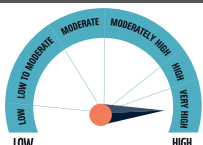
The divergence of Indian markets with either Emerging markets or even Developed markets is becoming curiouser and curiouser. India shining amidst a pall of global gloom is not a belief we have had to face as investors many a times before. Usually, if Developed (read, US) markets sneezed, emerging markets 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!

<sup>®</sup>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 (31 October 2022)**

Name of the Instrument	Ratings	% to 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>

**SECTOR ALLOCATION**

**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 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.

**Benchmark risk-o-meter**


S&P BSE 150 Midcap Index