



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

Global equities weakened across regions (-10.1% MoM/ -26.7% YTD). All major Emerging markets (EM) / Developed markets (DM) regions were in the red with India outperforming the World and Emerging markets (-10.1%/-11.8%). In the current episode of US Dollar strengthening, Emerging markets have remained largely unscathed, as compared to previous periods in 2008 & 2013. With US 2-year yields crossing 4%, the spreads between US 10-year and EM 10-year Bonds have remained stable. Thus, defying the “conventional” response of expanding spreads during phases of US\$ strengthening.

FIIIs again turned sellers of Indian equities in September (-\$1.4bn, following +\$6.8bn inflow in August). So far, India has seen YTD FII outflows of \$22.4bn. **DIIIs saw buying** of \$1.8bn in September, with YTD inflows of \$32.6bn. Mutual funds and Insurance funds were both net buyers in September with \$0.8bn outflows and \$0.9bn outflows respectively.

Emerging market indices continue to be “plagued” by the underperformance of China, the largest weight within MSCI EM Index (31.4%). Chinese markets for the month registered a decline of 14.3% as against EM declining by 11.8%. A country’s outperformance is driven by a combination of superior earnings trajectory combined with multiples re-rating. Viewed from the prism of valuations, Indian equities are trading at a record premium to MSCI EM valuations. On the earnings front, estimates have been downgraded since Jan’22, with Nifty 50 estimated to deliver growth of 13.8% for Cy 22 (as per FTSE) while CY23 estimated growth is more impressive at 18.1%. Not the highest within Asia but clearly superior to China (FTSE estimates of 4.5% growth for CY22 and 17.1% for CY23). While FIIIs have been sellers over the last 12 months (though July & August saw positive inflows), the impressive earnings forecast and the increasing weight of India within MSCI EM Index (2nd highest country allocation), will keep them interested in India going ahead as well.

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 30th September’22)

Category: Flexi-cap

Monthly Avg AUM: ₹ 5,903.66 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): 20.80%

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.

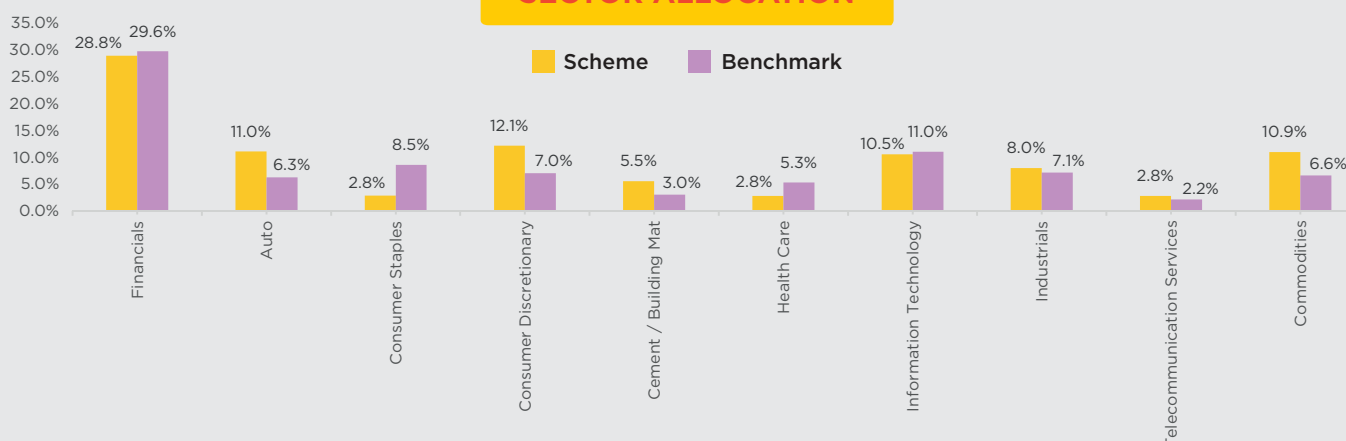
The above mentioned is the current strategy of the Fund Manager. However, asset allocation and investment strategy shall be within broad parameters of Scheme Information Document.

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	95.30%	Retailing	2.85%
Banks	24.71%	Avenue Supermarts	2.85%
ICICI Bank	9.34%	Telecom - Services	2.78%
HDFC Bank	6.42%	Bharti Airtel	2.78%
State Bank of India	4.41%	Pharmaceuticals & Biotechnology	2.78%
Axis Bank	2.77%	Divi's Laboratories	1.49%
Kotak Mahindra Bank	1.76%	Cipla	1.29%
IT - Software	10.51%	Construction	2.46%
Infosys	6.82%	Larsen & Toubro	2.46%
Tata Consultancy Services	2.02%	Aerospace & Defense	1.83%
Mphasis	1.67%	Bharat Electronics	1.83%
Consumer Durables	7.63%	Diversified	1.68%
Titan Company	2.39%	3M India	1.68%
Asian Paints	2.26%	Leisure Services	1.65%
Bata India	1.78%	Jubilant Foodworks	1.65%
Voltas	1.21%	Diversified FMCG	1.62%
Auto Components	6.06%	Hindustan Unilever	1.62%
UNO Minda	3.46%	Textiles & Apparels	0.95%
Schaeffler India	2.60%	Vardhman Textiles	0.95%
Chemicals & Petrochemicals	5.72%	Personal Products	0.88%
Atul	2.91%	S H Kelkar and Company	0.88%
Fine Organic Industries	2.55%	Non - Ferrous Metals	0.80%
Tata Chemicals	0.26%	Hindalco Industries	0.80%
Industrial Products	5.12%	Food Products	0.64%
APL Apollo Tubes	1.94%	Nestle India	0.64%
Kirloskar Pneumatic Company	1.71%	Paper, Forest & Jute Products	0.61%
Supreme Industries	1.34%	Century Textiles & Industries	0.61%
Carborundum Universal	0.13%	Beverages	0.57%
Automobiles	4.98%	United Spirits	0.57%
Mahindra & Mahindra	3.01%	Realty	0.16%
Tata Motors	1.97%	Poddar Housing and Development	0.16%
Cement & Cement Products	4.20%	Corporate Bond	0.01%
UltraTech Cement	3.51%	Britannia Industries	AAA 0.01%
JK Lakshmi Cement	0.69%	Net Cash and Cash Equivalent	4.69%
Finance	4.12%	Grand Total	100.00%
Bajaj Finance	4.12%		



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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