



IDFC Multi Cap Fund

An open-ended equity scheme investing across large cap, mid cap, small cap stocks

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.

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. **DIIs 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.

FUND FEATURES: (Data as on 30th September’22)

Category: Multi Cap

Monthly Avg AUM: ₹ 1,123.40 Crores

Inception Date: 2 December, 2021

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

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.

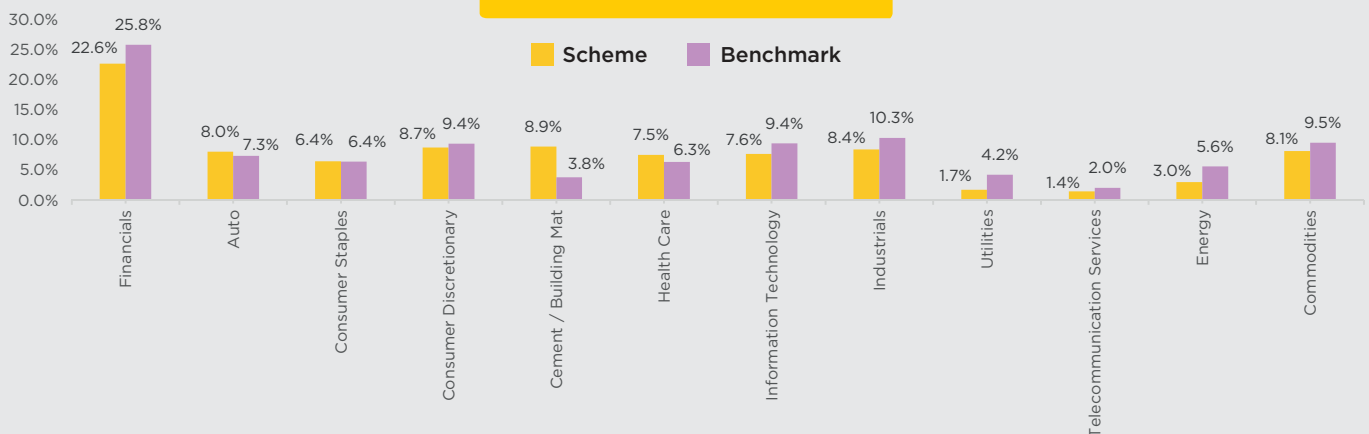
Exit Load:
If redeemed/switched out within 1 year from the date of allotment -1% of applicable NAV; If redeemed/switched out after 1 year from the date of allotment -Nil

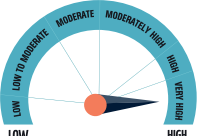
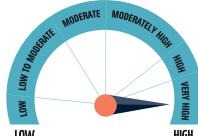
Options Available: Growth, IDCW® - (Payout of Income Distribution cum capital withdrawal option, Reinvestment of Income Distribution cum capital withdrawal option & Transfer of Income Distribution cum capital withdrawal plan (from Equity Schemes to Debt Schemes Only).

®Income Distribution and Capital Withdrawal

Name of the Instrument	Ratings % to NAV	Name of the Instrument	Ratings % to NAV
Equity and Equity related Instruments	92.38%	Kalpataru Power Transmission	1.50%
Banks	12.69%	Petroleum Products	2.99%
ICICI Bank	3.27%	Reliance Industries	2.12%
HDFC Bank	2.54%	Hindustan Petroleum Corporation	0.87%
Axis Bank	1.96%	Leisure Services	2.47%
Kotak Mahindra Bank	1.87%	EIH	2.01%
Canara Bank	1.63%	Sapphire Foods India	0.47%
Bank of Baroda	1.42%	Food Products	2.13%
Finance	8.12%	Avanti Feeds	2.13%
SBI Cards and Payment Services	2.12%	Ferrous Metals	2.10%
HDFC	2.04%	Jindal Steel & Power	2.10%
LIC Housing Finance	1.94%	Chemicals & Petrochemicals	2.04%
Bajaj Finance	1.03%	Tata Chemicals	1.68%
M&M Financial Services	0.99%	Deepak Nitrite	0.36%
Pharmaceuticals & Biotechnology	7.47%	Realty	2.00%
Dr. Reddy's Laboratories	1.64%	Mahindra Lifespace Developers	2.00%
IPCA Laboratories	1.63%	Entertainment	1.84%
Sun Pharmaceutical Industries	1.61%	PVR	1.84%
Divi's Laboratories	1.32%	Insurance	1.82%
Laurus Labs	1.26%	HDFC Life Insurance Company	1.30%
Cement & Cement Products	5.98%	ICICI Lombard General Insurance Company	0.51%
JK Lakshmi Cement	2.61%	IT - Services	1.70%
The Ramco Cements	2.02%	Cyient	1.70%
Grasim Industries	1.35%	Gas	1.68%
IT - Software	5.95%	Gujarat Gas	1.68%
Infosys	1.89%	Diversified FMCG	1.48%
Tata Consultancy Services	1.74%	ITC	1.48%
Zensar Technologies	1.23%	Agricultural Food & other Products	1.43%
HCL Technologies	1.08%	Tata Consumer Products	1.43%
Consumer Durables	5.89%	Telecom - Services	1.43%
Metro Brands	1.72%	Bharti Airtel	1.43%
Greenply Industries	1.60%	Automobiles	1.42%
Crompton Greaves Consumer Electricals	1.29%	Tata Motors	1.08%
Kajaria Ceramics	1.29%	Mahindra & Mahindra	0.34%
Auto Components	5.23%	Fertilizers & Agrochemicals	1.31%
Bosch	2.12%	Rallis India	1.31%
Automotive Axles	1.77%	Transport Services	0.89%
Tube Investments of India	1.35%	Container Corporation of India	0.89%
Beverages	3.51%	Electrical Equipment	0.84%
United Breweries	2.44%	CG Power and Industrial Solutions	0.84%
Radico Khaitan	1.07%	Industrial Manufacturing	0.82%
Industrial Products	3.30%	Syrma SGS Technology	0.82%
Carborundum Universal	1.40%	Retailing	0.60%
Bharat Forge	1.37%	V-Mart Retail	0.60%
Graphite India	0.53%	Net Cash and Cash Equivalent	7.62%
Construction	3.24%	Grand Total	100.00%
Larsen & Toubro	1.73%		

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 generate short-term optimal returns. Investment in a portfolio of large, mid and small cap equity and equity related securities. <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	<p>Benchmark risk-o-meter</p>  <p>NIFTY 500 Multicap 50:25:25 TRI</p>
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