



# IDFC NIFTY 100 Index Fund

An open ended scheme tracking Nifty 100 Index

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.

## 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 FIIs 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 (2<sup>nd</sup> highest country allocation), will keep them interested in India going ahead as well.

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

**Category:** Index

**Monthly Avg AUM:** ₹ 56.17 Crores

**Inception Date:** 24 February, 2022

**Fund Manager:** Mr. Nemish Sheth

**Benchmark:** Nifty 100 TRI

**Minimum Investment Amount:** ₹5000/- in multiples of Re. 1/- thereafter

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

**SIP Frequency:** Monthly

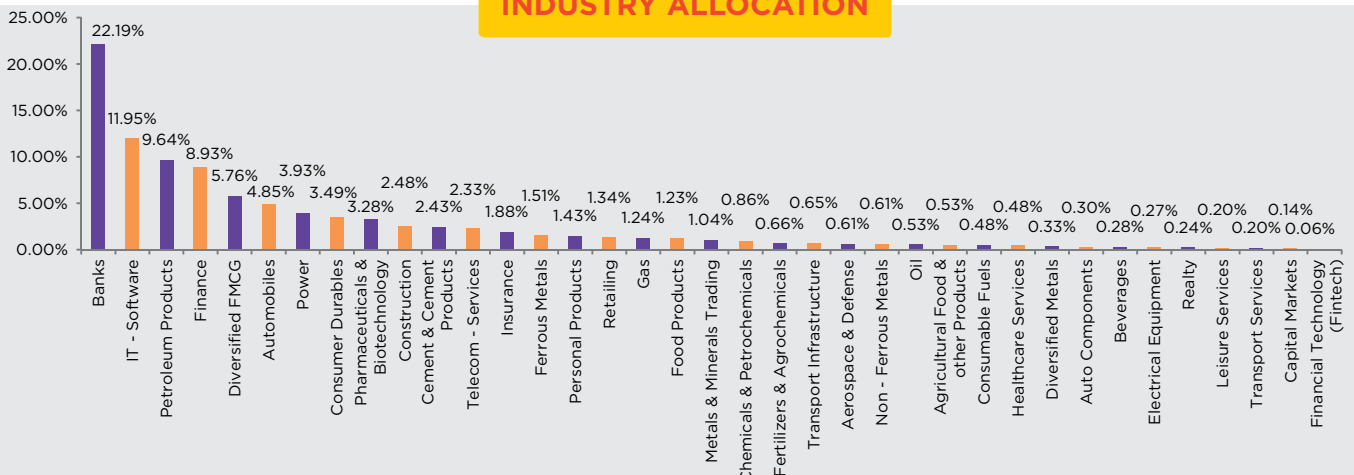
**SIP Dates (Monthly):** Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment.

**Exit Load:** Nil

**Options Available:** Growth, IDCW® - (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only))

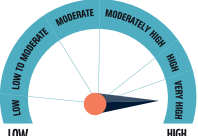
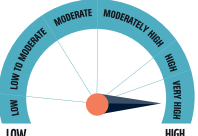
**SEBI Regulation:** Minimum investment in securities of Nifty 100 index - 95% of total assets

## INDUSTRY ALLOCATION



©Income Distribution and Capital Withdrawal

Name of the Instrument	Ratings	% to NAV	Name of the Instrument	Ratings	% to NAV
<b>Equity and Equity related Instruments</b>		<b>98.37%</b>	SBI Life Insurance Company		0.62%
<b>Banks</b>		<b>22.19%</b>	HDFC Life Insurance Company		0.54%
HDFC Bank		6.90%	ICICI Lombard General Insurance Company		0.33%
ICICI Bank		6.63%	ICICI Prudential Life Insurance Company		0.23%
Kotak Mahindra Bank		2.97%	Life Insurance Corporation of India		0.17%
State Bank of India		2.25%	<b>Ferrous Metals</b>		<b>1.51%</b>
Axis Bank		2.12%	Tata Steel		0.86%
Indusind Bank		0.84%	JSW Steel		0.65%
Bank of Baroda		0.27%	<b>Personal Products</b>		<b>1.43%</b>
Bandhan Bank		0.22%	Godrej Consumer Products		0.37%
<b>IT - Software</b>		<b>11.95%</b>	Dabur India		0.36%
Infosys		5.66%	Marico		0.31%
Tata Consultancy Services		3.42%	Colgate Palmolive (India)		0.24%
HCL Technologies		1.08%	Procter & Gamble Hygiene and Health Care		0.14%
Tech Mahindra		0.71%	<b>Retailing</b>		<b>1.34%</b>
Wipro		0.65%	Avenue Supermarts		0.71%
Larsen & Toubro Infotech		0.23%	Info Edge (India)		0.33%
Mphasis		0.19%	Zomato		0.21%
<b>Petroleum Products</b>		<b>9.64%</b>	FSN E-Commerce Ventures		0.08%
Reliance Industries		9.04%	<b>Gas</b>		<b>1.24%</b>
Bharat Petroleum Corporation		0.32%	Adani Total Gas		0.98%
Indian Oil Corporation		0.28%	GAIL (India)		0.26%
<b>Finance</b>		<b>8.93%</b>	<b>Food Products</b>		<b>1.23%</b>
HDFC		4.57%	Nestle India		0.74%
Bajaj Finance		2.17%	Britannia Industries		0.50%
Bajaj Finserv		1.12%	<b>Metals &amp; Minerals Trading</b>		<b>1.04%</b>
Bajaj Holdings & Investment		0.35%	Adani Enterprises		1.04%
Cholamandalam Invnt and Fin Co		0.32%	<b>Chemicals &amp; Petrochemicals</b>		<b>0.86%</b>
SBI Cards and Payment Services		0.29%	Pidilite Industries		0.47%
Muthoot Finance		0.13%	SRF		0.39%
<b>Diversified FMCG</b>		<b>5.76%</b>	<b>Fertilizers &amp; Agrochemicals</b>		<b>0.66%</b>
ITC		3.12%	UPL		0.40%
Hindustan Unilever		2.64%	PI Industries		0.26%
<b>Automobiles</b>		<b>4.85%</b>	<b>Transport Infrastructure</b>		<b>0.65%</b>
Mahindra & Mahindra		1.32%	Adani Ports and Special Economic Zone		0.65%
Maruti Suzuki India		1.30%	<b>Aerospace &amp; Defense</b>		<b>0.61%</b>
Tata Motors		0.79%	Bharat Electronics		0.40%
Eicher Motors		0.56%	Hindustan Aeronautics		0.21%
Bajaj Auto		0.50%	<b>Non - Ferrous Metals</b>		<b>0.61%</b>
Hero MotoCorp		0.37%	Hindalco Industries		0.61%
<b>Power</b>		<b>3.93%</b>	<b>Oil</b>		<b>0.53%</b>
Adani Transmission		1.01%	Oil & Natural Gas Corporation		0.53%
Adani Green Energy		0.90%	<b>Agricultural Food &amp; other Products</b>		<b>0.53%</b>
NTPC		0.82%	Tata Consumer Products		0.53%
Power Grid Corporation of India		0.79%	<b>Consumable Fuels</b>		<b>0.48%</b>
Tata Power Company		0.41%	Coal India		0.48%
<b>Consumer Durables</b>		<b>3.49%</b>	<b>Healthcare Services</b>		<b>0.48%</b>
Asian Paints		1.74%	Apollo Hospitals Enterprise		0.48%
Titan Company		1.21%	<b>Diversified Metals</b>		<b>0.33%</b>
Havells India		0.37%	Vedanta		0.33%
Berger Paints (I)		0.17%	<b>Auto Components</b>		<b>0.30%</b>
<b>Pharmaceuticals &amp; Biotechnology</b>		<b>3.28%</b>	Samvardhana Motherson International		0.15%
Sun Pharmaceutical Industries		1.11%	Bosch		0.15%
Cipla		0.65%	<b>Beverages</b>		<b>0.28%</b>
Dr. Reddy's Laboratories		0.56%	United Spirits		0.28%
Divi's Laboratories		0.52%	<b>Electrical Equipment</b>		<b>0.27%</b>
Torrent Pharmaceuticals		0.16%	Siemens		0.27%
Biocon		0.14%	<b>Realty</b>		<b>0.24%</b>
Gland Pharma		0.13%	DLF		0.24%
<b>Construction</b>		<b>2.48%</b>	<b>Leisure Services</b>		<b>0.20%</b>
Larsen & Toubro		2.48%	Indian Railway Catering And Tourism Corporation		0.20%
<b>Cement &amp; Cement Products</b>		<b>2.43%</b>	<b>Transport Services</b>		<b>0.20%</b>
UltraTech Cement		0.79%	InterGlobe Aviation		0.20%
Grasim Industries		0.69%	<b>Capital Markets</b>		<b>0.14%</b>
Ambuja Cements		0.41%	HDFC Asset Management Company		0.14%
Shree Cement		0.30%	<b>Financial Technology (Fintech)</b>		<b>0.06%</b>
ACC		0.22%	One 97 Communications		0.06%
<b>Telecom - Services</b>		<b>2.33%</b>	<b>Net Cash and Cash Equivalent</b>		<b>1.63%</b>
Bharti Airtel		2.15%			
Indus Towers		0.18%			
<b>Insurance</b>		<b>1.88%</b>	<b>Grand Total</b>		<b>100.00%</b>

Scheme risk-o-meter	This product is suitable for investors who are seeking*	Benchmark risk-o-meter
 <p>Investors understand that their principal will be at Very High risk</p>	<ul style="list-style-type: none"> <li>Create wealth over a long term.</li> <li>Investment in equity and equity related instruments belonging to Nifty 100 Index.</li> </ul> <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	 <p>Nifty 100 TRI</p>