



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 (-4% MoM/ -18.1% YTD). India, Brazil, and China were outliers while all other regions declined (the US -3.3%/Euro area -5.7%). S&P 500 declined -by 4.2% MoM after the strong rally in the first half of August. Indian equities gained 3.9% MoM (in \$ terms) outperforming the broader markets in August (MSCI APxJ/EM: -0.5%/flat). The performance of both mid-caps (+6.2% MoM) and small caps (+6.1% MoM) was better than large caps (+4.2% MoM). All sectors barring IT ended the month in the green as NIFTY improved (+3.5% MoM), currently above the 17,000 level.

In the recently concluded earnings season, earnings growth was driven by strong sales momentum while margins contracted mainly on account of higher raw material prices. OMC (oil marketing companies) losses were a key drag. 1QFY23 EBITDA and Net Profits of the Nifty-50 Index increased 20% and 24% YoY respectively which was mostly in line with the consensus expectations. Looking forward, FY23 Earnings have been cut by ~4% post Q1 FY23 earnings, the downgrades are broad-based across sectors. As such, the FY23 earnings growth rate is expected to fall from 16% to 12%. FY24E EPS estimates have largely been retained – as analysts' expectations of pressures on gross margins to reduce given the softening in commodity prices since June'22.

In the past 2 months, Indian market shown a strong 13% return and has significantly outperformed the world and developing markets which have moved up by 4% and 3% respectively. Even on a 1year basis, Indian markets (in USD terms) have shown a 2% return while MSCI World Index is down 11%. Valuations, post the recent push, are again flirting around Oct-Dec'21 elevated levels. Stocks, it seems to have priced in all the "good news", and may be susceptible to unexpected "bad news" - rebound in crude oil; sharper than expected drop in economic metrics in the US; continued strengthening of US\$ & sharper rise in US 10-year bond yields - in the near term. Tread with caution, for the near term.

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

Category: Index

Monthly Avg AUM: ₹ 51.84 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

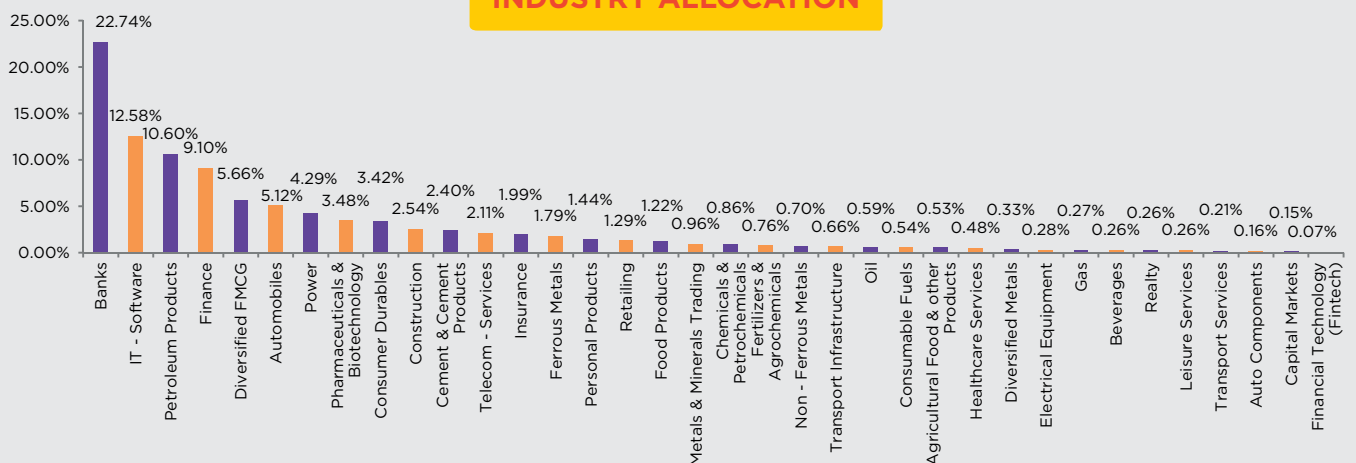
SIP Dates (Monthly): Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment.

Exit Load: Nil

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

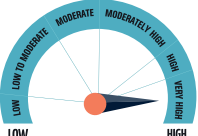
SEBI Regulation: Minimum investment in securities of Nifty 100 index – 95% of total assets

INDUSTRY ALLOCATION



©Income Distribution and Capital Withdrawal

Name of the Instrument	Ratings	% to NAV	Name of the Instrument	Ratings	% to NAV
Equity and Equity related Instruments		100.11%	Telecom - Services		2.11%
Banks		22.74%	Bharti Airtel		1.92%
HDFC Bank		7.14%	Indus Towers		0.19%
ICICI Bank		6.75%	Insurance		1.99%
Kotak Mahindra Bank		3.06%	SBI Life Insurance Company		0.65%
State Bank of India		2.23%	HDFC Life Insurance Company		0.59%
Axis Bank		2.17%	ICICI Lombard General Insurance Company		0.36%
IndusInd Bank		0.79%	ICICI Prudential Life Insurance Company		0.25%
Bank of Baroda		0.27%	Life Insurance Corporation of India		0.14%
Bandhan Bank		0.21%	Ferrous Metals		1.79%
Punjab National Bank		0.11%	Tata Steel		0.96%
IT - Software		12.58%	JSW Steel		0.71%
Infosys		5.98%	Steel Authority of India		0.13%
Tata Consultancy Services		3.64%	Personal Products		1.44%
HCL Technologies		1.09%	Godrej Consumer Products		0.38%
Tech Mahindra		0.74%	Dabur India		0.37%
Wipro		0.67%	Marico		0.30%
MindTree		0.23%	Colgate Palmolive (India)		0.24%
Larsen & Toubro Infotech		0.23%	Procter & Gamble Hygiene and Health Care		0.15%
Petroleum Products		10.60%	Retailing		1.29%
Reliance Industries		9.96%	Avenue Supermarts		0.74%
Bharat Petroleum Corporation		0.34%	Info Edge (India)		0.37%
Indian Oil Corporation		0.30%	Zomato		0.09%
Finance		9.10%	FSN E-Commerce Ventures		0.09%
HDFC		4.83%	Food Products		1.22%
Bajaj Finance		2.13%	Nestle India		0.74%
Bajaj Finserv		1.12%	Britannia Industries		0.48%
Cholamandalam Invt and Fin Co		0.34%	Metals & Minerals Trading		0.96%
Bajaj Holdings & Investment		0.29%	Adani Enterprises		0.96%
SBI Cards and Payment Services		0.26%	Chemicals & Petrochemicals		0.86%
Muthoot Finance		0.13%	Pidilite Industries		0.46%
Diversified FMCG		5.66%	SRF		0.40%
ITC		3.07%	Fertilizers & Agrochemicals		0.76%
Hindustan Unilever		2.59%	UPL		0.46%
Automobiles		5.12%	PI Industries		0.30%
Mahindra & Mahindra		1.38%	Non - Ferrous Metals		0.70%
Maruti Suzuki India		1.32%	Hindalco Industries		0.70%
Tata Motors		0.92%	Transport Infrastructure		0.66%
Bajaj Auto		0.58%	Adani Ports and Special Economic Zone		0.66%
Eicher Motors		0.51%	Oil		0.59%
Hero MotoCorp		0.40%	Oil & Natural Gas Corporation		0.59%
Power		4.29%	Consumable Fuels		0.54%
Adani Transmission		1.21%	Coal India		0.54%
Adani Green Energy		0.92%	Agricultural Food & other Products		0.53%
Power Grid Corporation of India		0.86%	Tata Consumer Products		0.53%
NTPC		0.85%	Healthcare Services		0.48%
Tata Power Company		0.44%	Apollo Hospitals Enterprise		0.48%
Pharmaceuticals & Biotechnology		3.48%	Diversified Metals		0.33%
Sun Pharmaceutical Industries		1.06%	Vedanta		0.33%
Cipla		0.61%	Electrical Equipment		0.28%
Dr. Reddy's Laboratories		0.56%	Siemens		0.28%
Divi's Laboratories		0.50%	Gas		0.27%
Lupin		0.18%	GAIL (India)		0.27%
Torrent Pharmaceuticals		0.17%	Beverages		0.26%
Biocon		0.15%	United Spirits		0.26%
Gland Pharma		0.14%	Realty		0.26%
Zydus Lifesciences		0.11%	DLF		0.26%
Consumer Durables		3.42%	Leisure Services		0.26%
Asian Paints		1.67%	Jubilant Foodworks		0.26%
Titan Company		1.19%	Transport Services		0.21%
Havells India		0.38%	InterGlobe Aviation		0.21%
Berger Paints (I)		0.18%	Auto Components		0.16%
Construction		2.54%	Bosch		0.16%
Larsen & Toubro		2.54%	Capital Markets		0.15%
Cement & Cement Products		2.40%	HDFC Asset Management Company		0.15%
UltraTech Cement		0.84%	Financial Technology (Fintech)		0.07%
Grasim Industries		0.69%	One 97 Communications		0.07%
Ambuja Cements		0.33%	Net Cash and Cash Equivalent		-0.11%
Shree Cement		0.32%	Grand Total		100.00%
ACC		0.21%			

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"> Create wealth over a long term. Investment in equity and equity related instruments belonging to Nifty 100 Index. <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	 <p>Nifty 100 TRI</p>