



IDFC MUTUAL FUND

FACTSHEET
31st January 2023



**JO MANN CHAAHE KARO,
TAX* ELSS SE SAVE KARO.**

INVEST NOW.

*Tax benefit under section 80C of the Income Tax Act, 1961.



MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.
AN INVESTOR AWARENESS INITIATIVE BY IDFC MUTUAL FUND.

To complete KYC process, investors are required to submit CKYC form along with a recent photograph, self-attested copy of PAN Card and valid address proof to any designated KYC Point of Service. For more information on KYC along with procedure to change address/ bank details/ phone numbers, etc please visit IDFC Mutual Fund website i.e. www.idfcmf.com Investors can file their complaints with the mutual fund through their designated investor service contact points. Alternatively, investors can write to us at Investormf@idfc.com or Call us on 1800 266 6688 / 1800 300 666 88. Investors may also register their complaint on SEBI SCORES portal. Investors are cautioned to deal only with the Mutual Funds registered with SEBI, details of which can be verified on the SEBI website under "Intermediaries/Market Infrastructure Institutions". For more information visit, http://blt.ly/IDFC_IAP

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Equity Snapshot as on 31st January 2023

Category	Scheme Name	About the Fund	Investment Style	Inception Date	Month End/AUM (Cr.)	Portfolio Metrics		Investment Framework	Benchmark	Top 10 Holdings		Top 10 Industry			Ratios*		Fund Managers					
						Fund	BH			Top 10 Holdings	(% of NAV)	Sector	(% of NAV)	Beta	Amplified S.D.	Sharpe						
Midcap	IDFC MidCap Fund (MidCap)	Midcap complements core equity portfolio with growth and higher returns over long term	<table border="1"> <tr><td>Large Cap</td></tr> <tr><td>20%</td></tr> <tr><td>Mid Cap</td></tr> <tr><td>75%</td></tr> <tr><td>Small Cap</td></tr> <tr><td>5%</td></tr> </table> Growth Blend Value	Large Cap	20%	Mid Cap	75%	Small Cap	5%	18-Aug-22	613	PE Ratio 2Yr FWD: 23.1 PB Ratio 2Yr FWD: 3.8 FY22-24 CAGR growth: 17.2%		Tier 1 Benchmark: S&P BSE 150 Midcap Index	Tata Chemicals Ltd. TVS Motor Company Ltd. Persistent Systems Ltd. The Federal Bank Ltd. Cummins India Ltd. Axis Bank Ltd. CG Power and Industrial Solutions Ltd. UNO Minda Ltd. United Breweries Ltd.	13.63% 12.39% 10.03% 8.75% 6.38% 6.05% 4.47% 4.34% 2.59%	Industrial Products Banks Chemicals & Petrochemicals Auto Components IT - Software Automobiles Retailing Consumer Durables Electrical Equipment Leisure Services	28.42% 17.19% 9.34% 8.17% 6.14% 5.40% 5.28% 5.1% 4.08% 3.22%	0.89	28.72%	0.44	Equity Portion : Sachin Relekar (equity portion), Harshil Joshi, Harshil Joshi, Harshil Joshi, Harshil Joshi (debt portion of the scheme).
Large Cap																						
20%																						
Mid Cap																						
75%																						
Small Cap																						
5%																						
Sectoral/Thematic	IDFC InfraCore Fund	A top blue infrastructure fund focusing on growth and infrastructure development	<table border="1"> <tr><td>Large Cap</td></tr> <tr><td>37%</td></tr> <tr><td>Mid Cap</td></tr> <tr><td>24%</td></tr> <tr><td>Small Cap</td></tr> <tr><td>40%</td></tr> </table> Growth Blend Value	Large Cap	37%	Mid Cap	24%	Small Cap	40%	08-Mar-11	619	PE Ratio 2Yr FWD: 17.2 PB Ratio 2Yr FWD: 2.4 FY22-24 CAGR growth: 10.6%		Tier 1 Benchmark: Infrastructure TRI	UltraTech Cement Ltd. Bharat Airtel Ltd. Transport Corporation of India Ltd. Jindal Steel & Power Ltd. ABB India Ltd. JK Cement Ltd. PNC InfraTech Ltd. Bharat Electronics Ltd. Thermax Ltd.	10.30% 8.24% 5.28% 5.06% 4.54% 4.30% 4.24% 4.30% 4.08% 3.87%	Construction Cement & Cement Products Transport Services Electrical Equipment Industrial Products Industrial Products Ferrous Metals Telecom - Services Gns Aerospace & Defense Power	28.42% 17.19% 9.34% 8.17% 6.14% 5.40% 5.28% 5.1% 4.08% 3.22%	0.89	28.72%	0.44	Sachin Relekar (equity portion), Harshil Joshi, Harshil Joshi, Harshil Joshi, Harshil Joshi (debt portion of the scheme).
Large Cap																						
37%																						
Mid Cap																						
24%																						
Small Cap																						
40%																						
Small Cap	IDFC Emerging Business Fund*	Portfolio of high conviction small caps which can be the potential leaders of the future	<table border="1"> <tr><td>Large Cap</td></tr> <tr><td>4%</td></tr> <tr><td>Mid Cap</td></tr> <tr><td>17%</td></tr> <tr><td>Small Cap</td></tr> <tr><td>79%</td></tr> </table> Growth Blend Value	Large Cap	4%	Mid Cap	17%	Small Cap	79%	25-Feb-20	1,450	PE Ratio 2Yr FWD: 16.9 PB Ratio 2Yr FWD: 2.4 FY22-24 CAGR growth: 21.7%		Tier 1 Benchmark: SmallCap TRI	Radico Khatri Ltd. Automotive Axles Ltd. Shaly Engineering Plastics Ltd. Carborundum Universal Ltd. Wasteife Foodworld Ltd. Kalpataru Power Transmission Ltd. Metro Brands Ltd. Balempur Chini Mills Ltd. NOCIL Ltd.	3.23% 3.06% 3.02% 3.00% 2.59% 2.53% 2.53% 2.36% 2.19% 2.09%	Auto Components Industrial Products Consumer Durables Leisure Services Chemicals & Petrochemicals Capital Markets Finance Retailing Cement & Cement Products IT - Software	10.47% 9.73% 8.59% 6.5% 4.67% 4.21% 3.97% 3.50% 3.49%	-	-	-	Manish Gurwani (equity portion), Harshil Joshi, Harshil Joshi, Harshil Joshi (debt portion of the scheme).
Large Cap																						
4%																						
Mid Cap																						
17%																						
Small Cap																						
79%																						
Multi Cap	IDFC Multi Cap Fund (MCF)	Blend of growth and capitalisations	<table border="1"> <tr><td>Large Cap</td></tr> <tr><td>45%</td></tr> <tr><td>Mid Cap</td></tr> <tr><td>27%</td></tr> <tr><td>Small Cap</td></tr> <tr><td>28%</td></tr> </table> Growth Blend Value	Large Cap	45%	Mid Cap	27%	Small Cap	28%	02-Dec-21	1,187	PE Ratio 2Yr FWD: 17.6 PB Ratio 2Yr FWD: 1.8 FY22-24 CAGR growth: 21.6%		Tier 1 Benchmark: Nifty 500 Value Cap	IDFC Bank Ltd. JK Lakshmi Cement Ltd. Tata Consultancy Services Ltd. Jindal Steel & Power Ltd. Reliance Industries Ltd. Housing Development Finance Corporation Ltd. Axis Bank Ltd. Boch Ltd.	2.98% 2.63% 2.55% 2.46% 2.38% 2.21% 2.20% 2.15%	Banks IT - Software Finance Pharmaceuticals & Biotechnology Cement & Cement Products Industrial Products Auto Components Consumer Durables Construction Petroleum Products	14.20% 6.84% 6.14% 6.04% 5.72% 4.95% 4.93% 4.49% 3.62% 3.43%	-	-	-	Daylym Pinto (equity portion), Harshil Joshi, Harshil Joshi, Harshil Joshi (debt portion of the scheme).
Large Cap																						
45%																						
Mid Cap																						
27%																						
Small Cap																						
28%																						
Sectoral	IDFC Transportation And Logistics Fund	The Scheme seeks to generate long-term returns by investing predominantly in equity and equity linked instruments of companies engaged in the transportation and logistics sector. Disclaimer: There is no assurance that the objectives of the scheme will be realised.	<table border="1"> <tr><td>Large Cap</td></tr> <tr><td>51%</td></tr> <tr><td>Mid Cap</td></tr> <tr><td>26%</td></tr> <tr><td>Small Cap</td></tr> <tr><td>23%</td></tr> </table> Growth Blend Value	Large Cap	51%	Mid Cap	26%	Small Cap	23%	27-Oct-22	250	PE Ratio 2Yr FWD: NA PB Ratio 2Yr FWD: NA FY22-24 CAGR growth: NA		Tier 1 Benchmark: Nifty Transportation and Logistics Index	Tata Motors Ltd. Maruti Suzuki India Ltd. Mahindra & Mahindra Ltd. Bajaj Auto Ltd. Boch Ltd. Hero MotoCorp Ltd. Eicher Motors Ltd. Escorts Kubota Ltd. Apollo Tyres Ltd. VRL Logistics Ltd.	6.78% 6.76% 5.51% 5.34% 4.42% 4.09% 3.9% 3.54% 3.21% 2.78%	Automobiles Auto Components Transport Services Agricultural, Commercial & Construction Vehicles Industrial Products Consumer Durables Construction Petroleum Products	32.39% 30.20% 10.99% 5.23% 1.75%	-	-	-	Daylym Pinto (equity portion), Harshil Joshi, Harshil Joshi, Harshil Joshi (debt portion of the scheme).
Large Cap																						
51%																						
Mid Cap																						
26%																						
Small Cap																						
23%																						

*Ratios calculated on the basis of 3 years history of monthly data

Ratios calculated on the basis of monthly data since Inception

For the investment framework, 3=Very Important, 1=Least Important

The 7 factors considered for each scheme are rated on a relative basis to highlight their respective significance. The numbers do not have any significance in absolute terms.

Stable Sectors: Auto, Retail Banks, NBFC, Consumer Staples, Consumer Discretionary, IT Services, Healthcare / Pharma

Note: Ratios are not given as scheme has not completed 3 years. Ratios @ is of 31st January 2023. Schemes are sorted on Standard deviation

*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. W.e.f 1st December'21, the benchmark of IDFC Sterling Value Fund is Nifty 500 Value 50 TRI (Tier 1) and S&P BSE 400 MidCap TRI (Tier 2). IDFC Tax Advantage (ELSS) Fund is S&P BSE 500 TRI (Tier 1).

Mr. Anoop Bhaskar managed IDFC Core Equity Fund, IDFC Emerging Businesses Fund, IDFC Flexi Cap Fund, IDFC Hybrid Equity Fund (Equity Portion) till 27th January 2023.

Mr. Anoop Bhaskar managed IDFC Core Equity Fund, IDFC Emerging Businesses Fund, IDFC Flexi Cap Fund, IDFC Hybrid Equity Fund (Equity Portion) till 27th January 2023.

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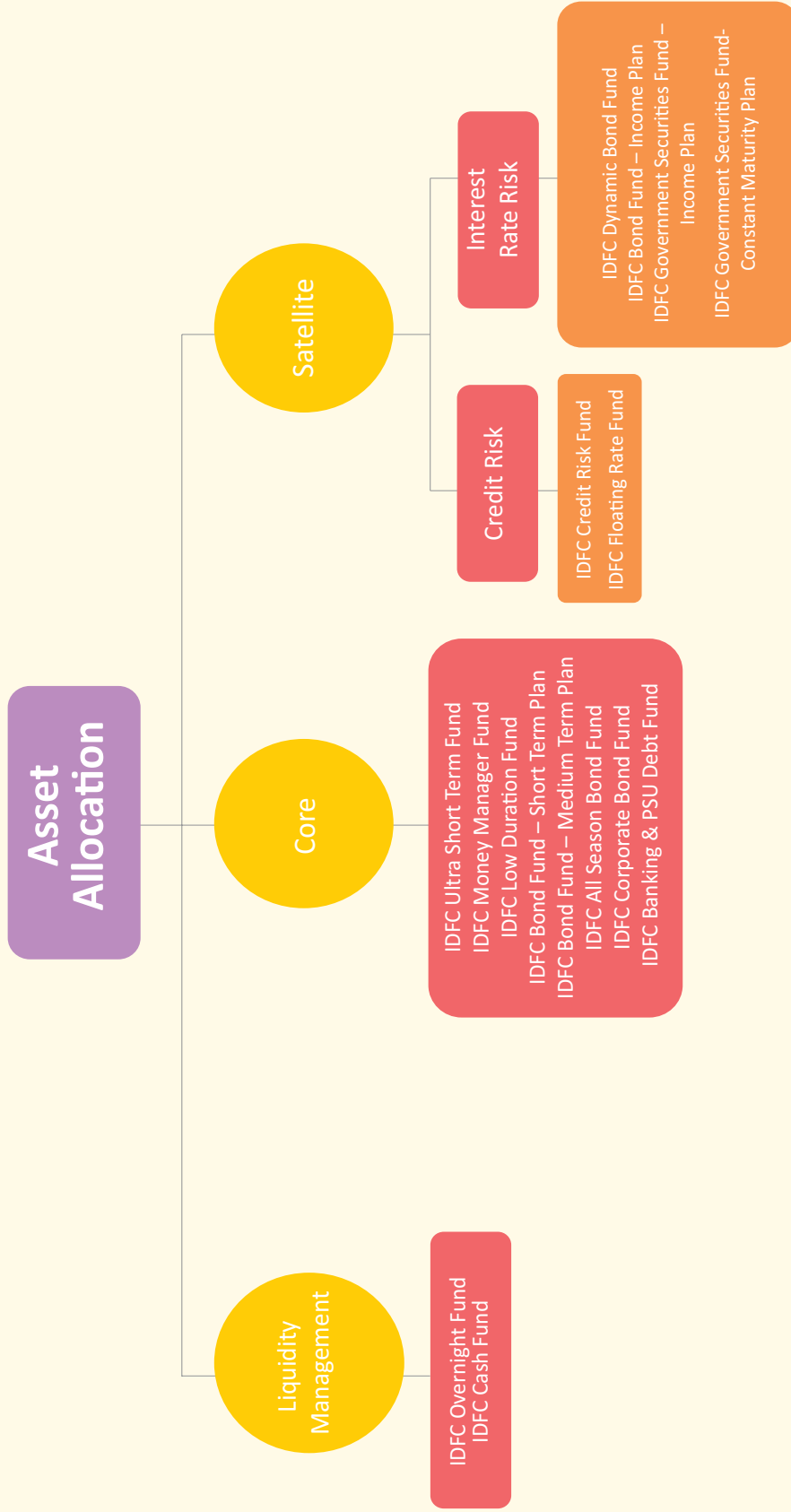
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3 - Lens Debt Allocation Framework



Liquidity: For very short term parking of surplus or emergency corpus
 Core: Ideally forms bulk of your allocation - Funds that focus on high credit quality and low to moderate maturity profile
 Satellite: Funds that can take higher risk - either duration risk or credit risk or both
 Target Maturity Index Funds are excluded from this framework owing to their fixed tenure and passive management.

Debt Snapshot as on 31st January 2023

Asset Allocation Requirement	Scheme Name	Positioning	Month End AUM (crs.)	Asset Quality (%) ⁺	Asset Allocation (%)	Average Maturity	Modified Duration	Macaulay Duration	Yield to Maturity	Total Expense Ratio -Regular	Total Expense Ratio -Direct	Exit Load	Fund Manager
Liquidity	IDFC Overnight Fund	Invests in overnight securities / 1 Business day residual maturity (Min. recommended investment horizon- 1 day)	3,014	AAA Equivalent = 100	TRI Party Repo/ Cash eq: 100.00 CP : 26.13 CD : 27.69 CB : 14.90 G Sec/SDL : 1.74 T Bill : 3.95 TRI Party Repo/ Cash : 25.58	1 Day	1 Day	1 Day	6.41%	0.16%	0.06%	Nil	Brijesh Shah
	IDFC Cash Fund	An open ended liquid scheme (Min. recommended investment horizon- 7 days)	12,340	AAA Equivalent = 100	CD : 57.38 CP : 27.81 G Sec/SDL : 11.93 TRI Party Repo/ Cash : 2.88 CD : 49.55 CP : 10.30 CB : 20.35 G Sec/SDL : 1.89 T Bill : 2.38 ZCB : 2.60 TRI Party Repo/ Cash : 12.92	32 Days	31 Days	32 Days	6.85%	0.25%	0.12%	Investor exit upon subscription 145 Days Investor exit upon redemption 145 Days Exit load as a % of redemption proceeds 0.0050% 0.0045% 0.0000%	Harshal Joshi Brijesh Shah
	IDFC Money Manager Fund	Invests in money market instruments predominantly (Min. recommended investment horizon- 6 months)	2,815	AAA Equivalent = 100	CD : 49.18 CP : 3.51 CB : 25.00 G Sec/SDL : 17.15 TRI Party Repo/ Cash eq : 5.16 CB : 39.83 G Sec/SDL : 15.51 CD : 26.18 CP : 11.31 T Bill : 3.95 TRI Party Repo/ Cash eq : 3.22	158 Days	158 Days	158 Days	7.38%	0.93%	0.22%	Nil	Brijesh Shah & Gautam Kaul
	IDFC Ultra Short Term Fund	Macaulay duration of the portfolio is between 3 to 6 months (Min. recommended investment horizon- 3 months)	3,974	AAA Equivalent = 100	CD : 49.18 CP : 3.51 CB : 25.00 G Sec/SDL : 17.15 TRI Party Repo/ Cash eq : 5.16 CB : 39.83 G Sec/SDL : 15.51 CD : 26.18 CP : 11.31 T Bill : 3.95 TRI Party Repo/ Cash eq : 3.22	163 Days	161 Days	163 Days	7.38%	0.43%	0.24%	Nil	Harshal Joshi
Core	IDFC Low Duration Fund	Macaulay duration of the portfolio is between 6 to 12 months (Min. recommended investment horizon- 6 months)	6,052	AAA Equivalent = 100	CD : 49.18 CP : 3.51 CB : 25.00 G Sec/SDL : 17.15 TRI Party Repo/ Cash eq : 5.16 CB : 39.83 G Sec/SDL : 15.51 CD : 26.18 CP : 11.31 T Bill : 3.95 TRI Party Repo/ Cash eq : 3.22	349 Days	322 Days	332 Days	7.48%	0.57%	0.31%	Nil	Harshal Joshi
	IDFC Banking and PSU Debt Fund	- Predominantly invests in high quality money market and debt instruments of Banks, PSU and PFI. -Roll down strategy currently (Min. recommended investment horizon- 3 years)	14,318	AAA Equivalent = 100	IDFC Banking & PSU Debt Fund : 35.21 IDFC Bond Fund-ST : 55.95 IDFC Corporate Bond Fund : 8.54 TRI Party Repo/ Cash : 0.30 CD : 43.46 CB : 1.27 CP : 0.59 PTC : 0.47 G Sec : 53.24 TRI Party Repo/ Cash : 0.97	1.35 Years	1.15 Years	1.22 Years	7.17%	0.62%	0.32%	Nil	Suyash Choudhary & Gautam Kaul
	IDFC All Seasons Bond Fund	A FOF structure which typically invests in our debt schemes upto short term funds currently. (Min. recommended investment horizon- 2 years)	128	AAA Equivalent = 100	IDFC Banking & PSU Debt Fund : 35.21 IDFC Bond Fund-ST : 55.95 IDFC Corporate Bond Fund : 8.54 TRI Party Repo/ Cash : 0.30 CD : 43.46 CB : 1.27 CP : 0.59 PTC : 0.47 G Sec : 53.24 TRI Party Repo/ Cash : 0.97	1.83 Years	1.59 Years	1.66 Years	7.35%	0.51%	0.17%	Nil	Harshal Joshi
	IDFC Bond Fund- Short Term	- A Short term Fund - Avg. mat. ordinarily anchored approximately around 2 years currently. (Min. recommended investment horizon- 2 years)	9,513	AAA Equivalent = 100	IDFC Banking & PSU Debt Fund : 35.21 IDFC Bond Fund-ST : 55.95 IDFC Corporate Bond Fund : 8.54 TRI Party Repo/ Cash : 0.30 CD : 43.46 CB : 1.27 CP : 0.59 PTC : 0.47 G Sec : 53.24 TRI Party Repo/ Cash : 0.97	2.24 Years	1.97 Years	2.03 Years	7.45%	0.77%	0.30%	Nil	Suyash Choudhary
Satellite	IDFC Corporate Bond Fund ^{EE}	- A dedicated Corporate Bond portfolio - Roll Down Strategy currently (Min. recommended investment horizon- 3 years)	15,341	AAA Equivalent = 100	CD : 7.26 CB : 75.43 G Sec/SDL : 11.78 TRI Party Repo/ Cash : 5.53 CD : 0.92 G Sec/SDL : 96.33 PTC : 1.13 TRI Party Repo / Cash : 1.62	1.15 Years	1.03 Years	1.10 Years	7.53%	0.61%	0.31%	Nil	Suyash Choudhary & Gautam Kaul
	IDFC Bond Fund - Medium Term Plan	- An Actively managed fund with Macaulay duration band between 3-4 years in case of anticipated adverse situation, mac. dur. could be between 1 yr and 4 yrs (Min. recommended investment horizon- 3 years)	2,023	AAA Equivalent = 100	CD : 7.26 CB : 75.43 G Sec/SDL : 11.78 TRI Party Repo/ Cash : 5.53 CD : 0.92 G Sec/SDL : 96.33 PTC : 1.13 TRI Party Repo / Cash : 1.62	4.00 Years	3.36 Years	3.48 Years	7.33%	1.47%	0.76%	Nil	Suyash Choudhary
	IDFC Floating Rate Fund	Predominantly invests in floating rate instruments (including fixed rate instruments converted to floating rate exposures using swaps/derivatives) (Min. recommended investment horizon- 6 months)	343	AAA Equivalent = 100	CD : 61.36 CB : 12.93 CP : 10.90 G Sec : 26.23 TRI Party Repo/ Cash eq : 2.12	1.05 Years	0.93 Years	0.95 Years	7.40%	0.83%	0.34%	Nil	Suyash Choudhary
	IDFC Credit Risk Fund	Aims to provide an optimal risk-reward profile to investors by focusing on companies with well-run management and evolving business prospects or good businesses with improving financial profile. (Min. recommended investment horizon->3years)	556	AAA Equivalent = 45.15 AA = 45.82 AA- = 9.05	CD : 63.57 PTC : 7.41 G Sec : 26.23 TRI Party Repo/ Cash eq : 2.78	5.28 Years	2.72 Years	2.89 Years	7.78%	1.60%	0.66%	1% if redeemed/switched out within 365 days from the date of allotment	Gautam Kaul (w.e.f. July 16, 2022)

Hybrid Snapshot as on 31st January 2023

Investment Bucket	Scheme Name	Positioning	AUM (crs)	Asset Quality (%)	Asset Allocation (%)	Std. Dev. ²⁶	Average Maturity	Modified Duration	Macaulay Duration	YTM	Exit Load	Fund Manager
HYBRID FUNDS	IDFC Regular Savings Fund ²⁴	Hybrid fund which offers 15% to 25% participation in the equity markets & 75% to 90% to be invested in fixed income	144	AAA Equivalent= 100%	G-Sec/SDI = 50.63 Equity +ITFF (IDFC NIFTY ETF) = 22.82 CB = 7.74 CD = 6.78 Net Current Asset = 16.05	4.00%	2.33 Years	2.01 Years	2.09 Years	7.15%	10% of investment: Nil Remaining investment: 1% if redeemed/switched out within 1 year from the date of allotment	Equity: Mr. Sumit Agrawal & Mr. Viraj Kulkarni (w.e.f. 1st July 2022) Debt: Harshal Joshi
	IDFC Equity Savings Fund ²⁴	Investing in equity, arbitrage and debt with net equity exposure ranging from 20-45% and debt exposure ranging from 20-35%, remaining being in arbitrage	100	AAA Equivalent= 100%	Net Equity = 21.78 Arbitrage = 53.16 CB = 3.17 Net Current Asset = 13.46 Mutual Fund IDFC Cash Fund : 8.43	8.66%	42 Days	40 Days	42 Days	6.7%	If redeemed/switched out within 7 days from the date of allotment: ▶ Up to 10% of investment: Nil, ▶ For remaining investment: 0.25% of applicable NAV. ▶ If redeemed/switched out after 7 days from date of allotment: Nil.	Equity: Mr. Sachin Relekar, Mr. Nemish Sheth & Mr. Viraj Kulkarni (w.e.f. 1st July 2022) Debt: Harshal Joshi
	IDFC Balanced Advantage Fund ²⁴	Dynamically invests between Equity and Debt; buys less when markets are expensive and more when markets are cheap and is based on the model that tracks market valuation (PE)	2,648	AAA Equivalent= 100%	Net Equity= 54.65 CB = 2.83 Arbitrage = 17.23 TB = 4.66 CD = 8.86 CP = 0.93 G Sec = 7.97 Cash & Cash Equivalent = 2.88	14.05%	1.45 Years	1.31 Years	1.35 Years	7.24%	10% of investment: Nil Remaining investment: 1% if redeemed/switched out within 1 year from the date of allotment	Equity: Sachin Relekar (w.e.f. 1st March 2022) & Sumit Agrawal Debt: Mr. Brijesh Shah (w.e.f. 16th July 2022)
	IDFC Hybrid Equity Fund ²⁴	Provides a combination of equity (between 65% and 80%) and debt (between 20% and 35%) so as to provide both stability of returns and potential of growth. Both equity and fixed income portions are actively managed.	566	AAA Equivalent= 100%	Equity = 74.37 CB = 5.92 G Sec = 7.54 CD = 6.90 Net Current Asset = 5.26	18.06%	1.13 Years	0.99 Years	1.03 Years	7.22%	10% of investment: Nil Remaining investment: 1% if redeemed/switched out within 1 year from the date of allotment	Equity: Mr. Manish Gunwani (w.e.f. 28 January, 2023) & Mr. Viraj Kulkarni (w.e.f. 1st July 2022) Debt: Harshal Joshi

²⁴Monthly income is not assured and is subject to availability of distributable surplus; Standard Deviation calculated basis monthly returns for the past one year for Regular Savings Fund and for past the three years for Balanced Advantage Fund Fund, Hybrid Equity Fund and Equity Savings Fund

²⁵For debt allocation only. Schemes are sorted basis standard deviation. ²⁶IDFC Dynamic Equity Fund²⁴ has been renamed as "IDFC Balanced Advantage Fund" with effect from May 03, 2021. Refer the addendum issued in this regard: <https://idfcmf.com/download-centre/notice>. IDFC Regular Savings Fund (Debt Portion), IDFC Hybrid Equity Fund (Debt Portion), @as of 31st January 2023.

W.e.f. 1st December 21, the benchmark of IDFC Regular Savings Fund is CRISIL Hybrid 85+15 Conservative Index (Tier 1); IDFC Hybrid Equity Fund is CRISIL Hybrid 35+65 Aggressive Index (Tier 1); IDFC Balanced Advantage Fund is NIFTY 50 Hybrid Composite debt Composite debt 50:50 Index (Tier 1); IDFC Equity Savings Fund is CRISIL Equity Savings Index (Tier 1).

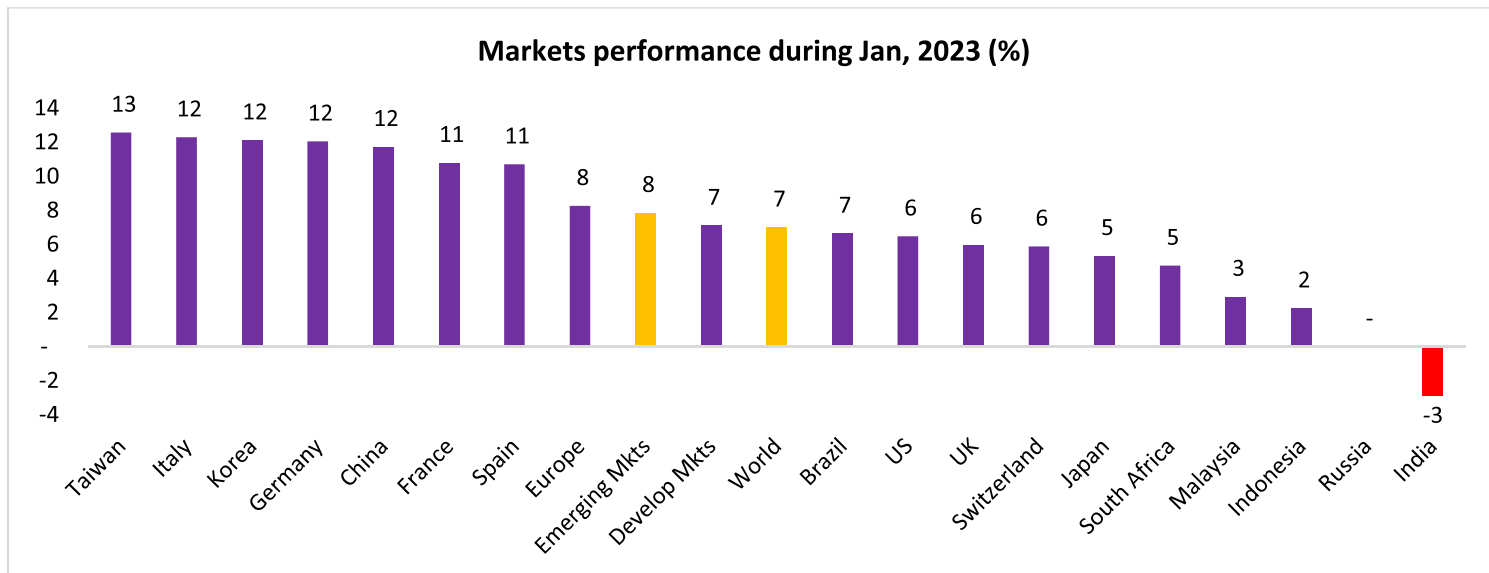
Dedicated fund manager for foreign / overseas investment has been changed from Mr. Viraj Kulkarni to Ms. Nishita Doshi in IDFC RSE, IDFC ESF, IDFC HEF & US Equity FOF (w.e.f. from 1st July 2022)

Mr. Arvind Subramanian managed IDFC Credit Risk Fund, IDFC Floating Rate Fund & IDFC Balanced Advantage fund till 15 July, 2022.

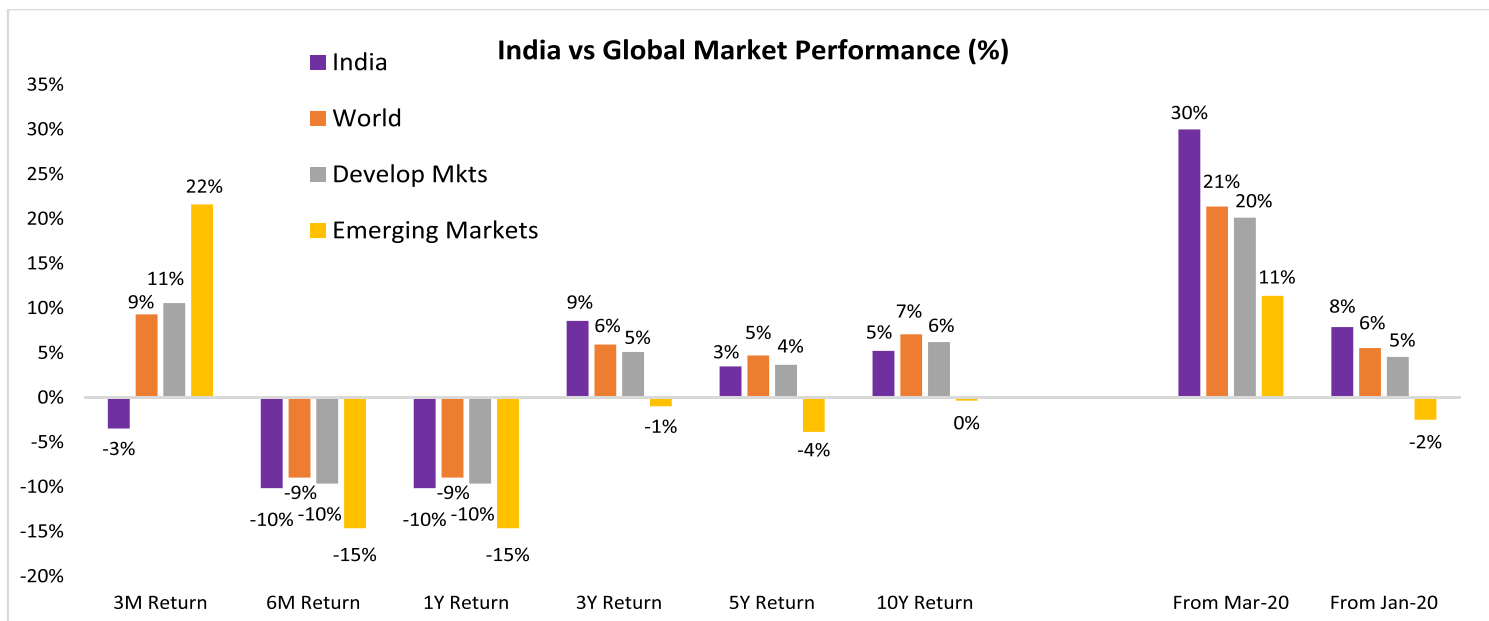
Mr. Anoop Bhaskar managed IDFC Core Equity Fund, IDFC Flexi Cap Fund, IDFC Emerging Businesses Fund, IDFC Hybrid Equity Fund (Equity Portion) till 27th January 2023.

Global Markets

Global equities were stronger across regions (MSCI World +7.1% MoM). India (-3.1% MoM) was the only major outlier in the month, as China (+11.8% MoM) and Euro area (+8.3% MoM) too delivered strong positive performance.



Source: Bloomberg, Returns are absolute in USD terms as of Jan'23 (All Indices are respective country MSCI Index, World is MSCI AC World, Developed Markets is MSCI World and Emerging Markets is MSCI Emerging Markets Index)



Source: Bloomberg, Data as of Jan'23. (India is MSCI India Index, World is MSCI AC World Index, Developed Markets is MSCI World Index and Emerging Markets is MSCI Emerging Markets Index)

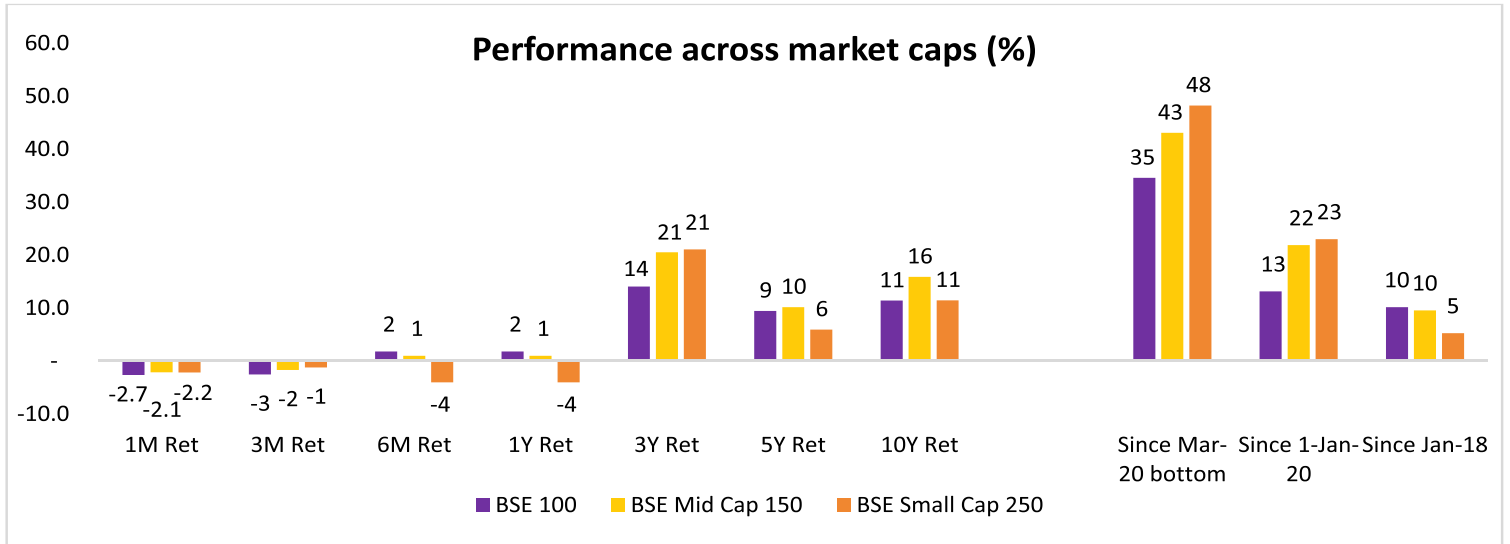
Domestic Markets

Indian equities fell (\$ terms, -2.9% MoM/-9.4% FYTD) while underperforming the region and peers (MSCI APxJ/EM: +8.6%/+7.9% MoM).

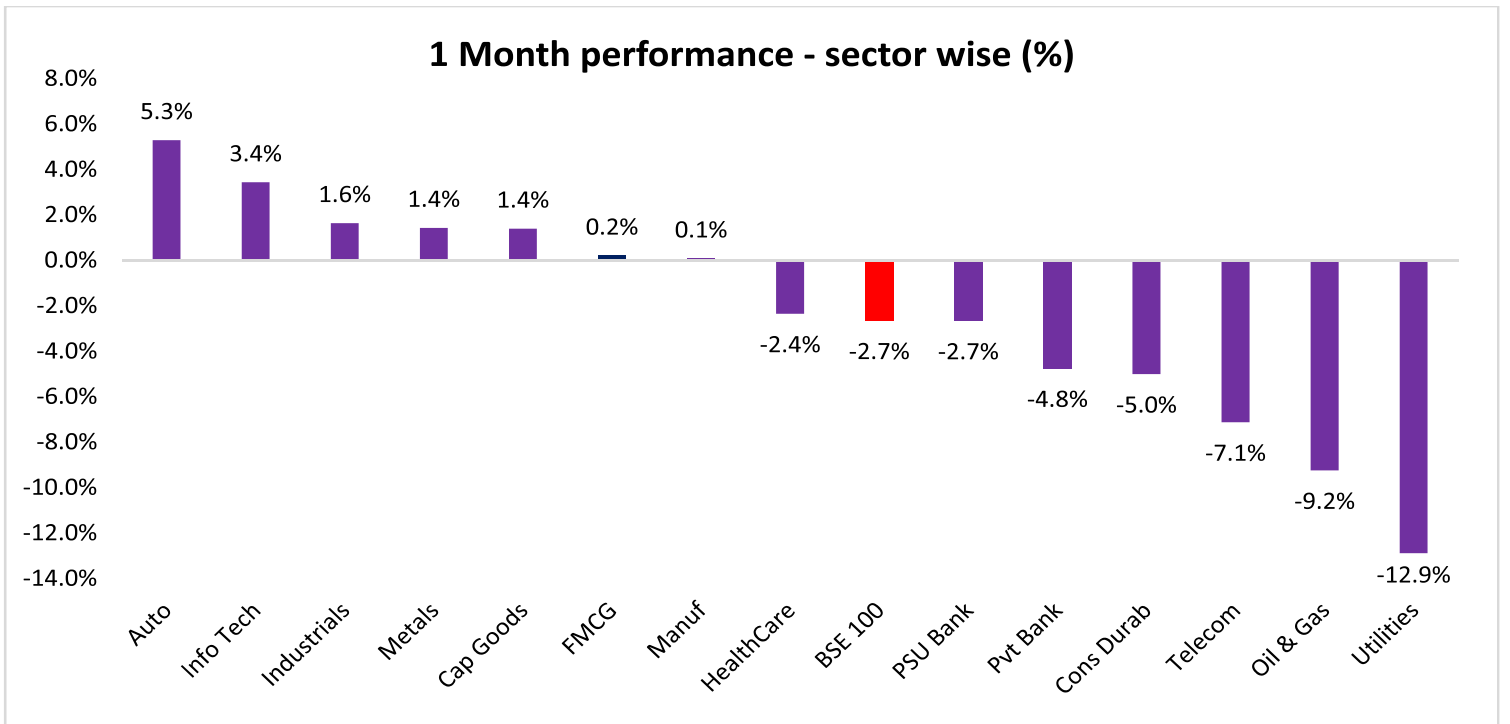
Mid-caps (-2.1% MoM) and small caps (-2.2% MoM) though weak, outperformed the large caps (-2.7% MoM).

Sector performance was a mixed bag as NIFTY ended the month in red near 17,600 levels declining -2.4% MoM. Auto and IT sector were the positive drivers of performance for the month, however, the major drags were Oil & Gas and Utilities sector.

INR appreciated by 1% MoM, reaching ~81.92/USD in January with the weakening in Greenback (USD). The DXY (Dollar Index) weakened 1.4% over the month, which augurs well for flows into EMs. Oil prices declined by ~2% over January. Benchmark 10-year treasury yields averaged at 7.34% in January (5bps higher viz-a-viz. December average). On month-end values, the 10Y yield was up and ended the month at 7.34%.



Source: Bloomberg, Data as of Jan'23



Source: Bloomberg, Data as of Jan'23 (All Indices are S&P BSE Index of respective sectors)

Macro concerns easing:

- December CPI came in at 5.72%, continuing its softening momentum. WPI softened to a 22-month low of 4.95% in December (v/s +5.85% YoY in November).
- November's industrial production improved (+7.1% YoY).
- India's FX reserves came in at \$573bn. FX reserves have improved by US\$10.9bn in the last four weeks.
- PMIs indicate sturdy sequential momentum in both manufacturing and services though there is a slight dip versus the previous month. Services firms indicate robust growth in new business, which is resulting in capacity issues, but this is not yet transforming into inflation concerns with prices charged rising at a slower pace.
- December trade deficit held steady at USD 23.8 bn (vs. USD 23.4 bn in November). FY23RE fiscal deficit was maintained at 6.4% of GDP while FY24BE fiscal deficit is estimated at 5.9% of GDP. The Finance minister reiterated their commitment to consolidation, with a Fiscal deficit below 4.5% of GDP by FY26.
- GST collections continued to be steady, with December collections at Rs. 1.56 bn growing at 4%.
- As per the recently published data by the Ministry of Agriculture & Farmer Welfare, Overall sowing stands at 720.7 Lacs Hr, up by 3.3% YoY.
- FIIs continued their selling momentum in January (-\$3.7bn, following -\$0.2bn in December). DIIs saw buying of \$ 0.4bn in January, keeping on trend with the previous month (+\$ 0.3 bn).

Rabi - Crop (Lakh ha.) As on 23/12/2023	Area sown 2022-23	Area sown 2021-22	Abs Yoy inc./(dec.)	%Chg. YoY 22-23	Crop% of total
Wheat	243.2	341.8	1.4	0.4	48%
Rice	46.3	35.1	11.2	32	7%
Pulses	167.9	167.3	0.6	0.3	24%
Coarse Cereals	53.5	51.4	2.1	4	9%
Oil Seeds	109.8	102.4	7.5	7.3	12%
Total	720.7	698	22.7	3.3	100%

Source: GoI, Data till 3rd February 2023. * Average area sown for last 5 years

Macro trends		Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23		
CPI	Index	167	166	166	166	167	170	172	173	173	174	175	177	177	176			
	% YoY	4.9	5.7	6.0	6.1	6.3	7.8	7.0	7.0	6.7	7.0	7.4	6.8	5.9	5.7			
IIP	Index	128	139	139	131	149	135	138	138	134	132	134	129	137				
	% YoY	1.0	1.0	2.0	1.2	2.2	6.7	19.7	12.6	2.2	-0.7	3.5	-4.2	7.1				
Manufacturing PMI	Units	57.6	55.5	54.0	54.9	54.0	54.7	54.6	53.9	56.4	56.2	55.1	55.3	55.7	57.8	55.4		
Services PMI	Units	58.1	55.5	51.5	51.8	53.6	57.9	58.9	59.2	55.5	57.2	54.3	55.1	56.4	58.5	57.2		
Exports	USD b	30.0	39.3	34.1	33.8	34.6	40.2	37.3	37.9	35.2	33.9	35.5	29.8	32.0	34.5			
	% YoY	27.2	44.3	23.7	22.4	-1.9	30.7	15.5	16.8	-0.8	1.5	4.9	-16.7	6.5	-12.2			
Imports	USD b	52.9	60.3	52.0	55.0	55.5	60.3	60.6	63.6	66.3	61.9	61.2	56.7	55.9	58.2			
	% YoY	56.6	40.5	23.7	35.0	13.4	31.0	56.1	51.2	43.6	37.3	8.7	5.7	5.6	-3.5			
GST Collections	INRb	1,315	1,298	1,499	1,330	1,421	1,675	1,409	1,446	1,490	1,436	1,477	1,517	1,459	1,495	1,559		
	% YoY	25.3	12.7	25.0	17.6	14.7	18.5	44.0	55.8	28.0	28.2	26.2	16.6	10.9	15.2	4.0		
FII flows	USDb	-0.8	-1.7	-4.8	-5.0	-3.7	-3.8	-4.9	-6.3	0.8	6.8	-1.6	1.0	4.7	-0.2	-3.7		
DII Flows	USDb	0.4	0.4	0.3	0.6	0.5	0.4	0.7	0.6	0.1	-0.1	0.2	0.1	-0.1	0.3	0.4		
Real GDP	Q2 FY19	34047	34930	37215	35667	35615	36076	38334	26954	32967	36262	39180	32380	35735	38222	40780	36851	38166
	% YoY	6.5	6.3	5.8	5.4	4.6	3.3	3.0	-24.4	-7.4	0.5	2.2	20.1	8.4	5.4	4.1	13.8	6.8
2yr CAGR %		5.9	6.5	7.4	6.5	5.5	4.8	4.4	-10.8	-1.6	1.9	2.6	-4.7	0.2	2.9	3.1	16.9	7.6

Source: Bloomberg, PIB, IDFC Research. Data as of Jan'23

Commodities	1M Return	3M Return	6M Return	1Y Return	3Y Return	5Y Return	10Y Return	YTD Return	FYTD Return	From Mar-20	From Jan-20
Oil & Gas											
WTI	-2%	-9%	-11%	-11%	15%	4%	-2%	-2%	-21%	238%	29%
Brent	-2%	-11%	-7%	-7%	13%	4%	-3%	-2%	-22%	213%	28%
Natural Gas	-40%	-58%	-45%	-45%	13%	-2%	-2%	-40%	-52%	68%	23%
Metals											
Gold	6%	18%	7%	7%	7%	7%	1%	6%	0%	24%	27%
Silver	-1%	24%	6%	6%	10%	6%	-3%	-1%	-4%	79%	33%
Aluminium	11%	19%	-12%	-12%	15%	4%	2%	11%	-24%	69%	46%
Copper	10%	24%	-3%	-3%	18%	5%	1%	10%	-11%	99%	49%
Zinc	14%	26%	-5%	-5%	15%	-1%	5%	14%	-19%	86%	49%
Steel	6%	25%	-17%	-17%	5%	0%	0%	6%	-23%	31%	15%
Agri											
Sugar	9%	21%	19%	19%	14%	10%	1%	9%	12%	97%	62%
Cotton	3%	20%	-32%	-32%	9%	2%	0%	3%	-36%	65%	25%
Rubber	8%	15%	-17%	-17%	4%	-1%	-6%	8%	-21%	36%	3%
Coffee	9%	2%	-23%	-23%	21%	8%	2%	9%	-20%	50%	40%
Corn	0%	-2%	9%	9%	21%	13%	-1%	0%	-9%	98%	75%
Wheat	-4%	-14%	0%	0%	11%	11%	0%	-4%	-24%	35%	36%

Source: Bloomberg, Data as of Jan'23

Market Performance

	1M Ret	3M Ret	6M Ret	9M Ret	1Y Ret	3Y Ret	5Y Ret	10Y Ret	YTD Return	FYTD Return	Since Mar-20 bottom	Since 1-Jan-20
USD INR	1.0%	1.0%	-9.8%	-9.4%	-9.8%	-4.7%	-5.2%	-4.4%	1.0%	-8.1%	-2.5%	-4.6%
Market Cap Wise												
Nifty 50	-2.4%	-1.9%	1.9%	-0.1%	1.9%	13.9%	9.9%	11.3%	-2.4%	1.1%	34.3%	12.8%
Nifty 100	-3.6%	-3.5%	0.3%	-1.6%	0.3%	13.3%	9.1%	11.5%	-3.6%	-0.3%	33.5%	12.4%
NIFTY Large Mid 250	-3.0%	-2.9%	1.0%	0.2%	1.0%	16.9%	9.8%	13.8%	-3.0%	1.9%	38.3%	17.0%
Nifty Next 50	-7.1%	-8.0%	-4.6%	-6.9%	-4.6%	11.5%	5.1%	12.3%	-7.1%	-4.7%	30.0%	11.2%
BSE Mid Cap 150	-2.1%	-1.7%	1.0%	0.8%	1.0%	20.5%	10.2%	15.9%	-2.1%	3.5%	43.1%	21.9%
BSE Mid Small Cap	-2.6%	-2.5%	-1.9%	-0.8%	-1.9%	20.8%	7.9%	14.1%	-2.6%	1.0%	44.5%	22.0%
BSE Small Cap 250	-2.2%	-1.2%	-4.0%	-0.4%	-4.0%	21.1%	5.9%	11.4%	-2.2%	0.0%	48.2%	23.0%
Sector Wise												
SPBSEPrivBINR	-4.8%	-0.8%	7.8%	2.1%	7.8%	7.8%	7.1%	13.3%	-4.8%	11.4%	34.2%	5.9%
S&P BSE PSU	-2.7%	2.5%	8.1%	12.9%	8.1%	14.1%	1.4%	2.4%	-2.7%	13.3%	35.4%	11.4%
S&P BSE FastMovConsGoods	0.2%	-0.1%	19.7%	15.0%	19.7%	11.4%	8.5%	10.7%	0.2%	20.8%	24.2%	11.7%
S&P BSE AUTO	5.3%	-0.9%	15.3%	20.2%	15.3%	18.8%	3.3%	10.7%	5.3%	26.6%	45.0%	17.8%
S&P BSE CONSUMER DURAB	-5.0%	-11.6%	-10.0%	-12.7%	-10.0%	13.0%	10.9%	17.4%	-5.0%	-10.7%	30.5%	14.8%
S&P BSE Healthcare	-2.4%	-6.0%	-6.7%	-10.2%	-6.7%	17.2%	9.1%	10.8%	-2.4%	-7.5%	28.4%	18.1%
S&P BSE Information Tech	3.4%	2.5%	-14.6%	-11.5%	-14.6%	23.2%	18.8%	16.4%	3.4%	-18.5%	40.6%	23.2%
S&P BSE Telecom	-7.1%	-9.7%	-11.6%	-6.2%	-11.6%	10.9%	1.7%	3.4%	-7.1%	-12.5%	22.8%	12.7%
S&P BSE Utilities	-12.9%	-21.2%	-6.4%	6.0%	-6.4%	20.1%	7.6%	7.2%	-12.9%	-8.6%	39.0%	19.2%
S&P BSE CAPITAL GOODS	1.4%	1.6%	15.9%	26.7%	15.9%	24.6%	10.7%	12.4%	1.4%	22.9%	53.3%	24.9%
S&P BSE Industrials	1.6%	3.4%	20.0%	28.7%	20.0%	32.0%	12.0%	13.7%	1.6%	24.8%	63.8%	32.4%
S&P BSE India Manufac	0.1%	-0.2%	7.1%	5.8%	7.1%	15.4%	8.1%	10.8%	0.1%	7.1%	34.0%	14.3%
S&P BSE OIL & GAS	-9.2%	-5.0%	-0.8%	2.1%	-0.8%	10.0%	2.5%	7.1%	-9.2%	-1.2%	29.0%	7.8%
S&P BSE METAL	1.4%	11.2%	11.4%	5.7%	11.4%	30.6%	6.5%	7.1%	1.4%	-5.4%	61.3%	25.9%

Source: Bloomberg. Returns are <1 year, returns Since Mar'20 bottom and returns since 1st Jan'20 are absolute. Data as on Jan'23.

Outlook

The Union Budget 2023 was presented amidst high expectations since this was the last full budget before the 2024 General Elections. However, the government did not give in to these expectations and continued with its investment-led spending growth strategy along with modest fiscal consolidation. The budget emphasized on improving macroeconomic stability, adherence to the fiscal deficit glide path and push toward growth. This was despite a robust increase in capital expenditure and conservative revenue projections. The budget had something for everyone! Direct tax benefit to individuals - which would give an impetus to consumer spending; no significant change in capital gains tax structure - offering stability for markets; Focus on supporting local manufacturing sector through custom duty changes. Overall, it was a relief to see the government resisting populist pressures and that has been cheered by the market.

After outperforming the other emerging markets handsomely in the Calendar year 2022, the Indian market has lagged recently in the last three months. It is trailing the emerging market index by ~25%. Emerging markets have bounced back after a tough CY 2022 on the prospects of growth revival in China as it opens up post COVID along with the optimism that the worst of the inflation scare is behind us, and hence monetary policy globally will gradually ease.

On one hand, India is faced with challenges of slightly above-average valuations and higher interest rates globally. On the other hand, there is relatively higher earnings visibility in India compared to most other markets. The currency has underperformed in the last few months making it more attractive given that the long-term growth prospects of the economy are bright. Overall, we feel that the market offers steady returns for the long-term investor at this point.

Note: The above graphs are for representation purposes only and should not be used for the development or implementation of an investment strategy. Past performance may or may not be sustained in the future.

India's union budget, presented last week, estimates nominal growth in FY24 to be 10.5%, a tad above market expectations. It envisages a path of fiscal consolidation (fiscal deficit budgeted to fall to 5.9% of GDP in FY24 from 6.4% in FY23), continued its focus on capex (on-budget capex at Rs. 10tn in FY24 after Rs. 7.3tn in FY23) and budgeted revenue estimates not as conservatively as last year and possibly towards the upper end of likely outcomes. Although overall public sector deficit has been consolidating quite fast, also due to states' deficit turning out to be well lower recently, total (centre plus states) borrowing levels have been rising. On FYTD fiscal data during April-December of FY23, central government net tax revenue growth was 5.6% y/y while total expenditure grew 11.8%. Fiscal deficit so far is thus 56.6% of FY23 revised estimate vs. 47.9% this time last year. Small savings inflow during April-December 2022 was lower than that during the same period of last year and needs to be -Rs. 79,000cr higher during the remaining fiscal year (vs. last year). GST collection remained strong at Rs. 1.56 lakh crore and 12.7% y/y during January.

Consumer Price Index (CPI) inflation in India moved lower to 5.7% y/y in December, after 5.9% in November and 6.8% in October, as momentum in food prices turned negative due to the fall in vegetable prices. Core inflation (CPI excluding food and beverages, fuel and light) stayed high and sticky at 6.1% in December and has averaged the same till date from April 2022, after 6% in FY22. Real time prices of vegetables continue to ease sequentially, albeit at a slower pace, while that of cereals continue to move up although the recently commenced open market sale of wheat by the Food Corporation of India (FCI) should help.

Industrial production (IP) growth was 7.1% y/y in November after -4.2% in October. On a seasonally adjusted month-on-month basis, it was +6.7% in November after -4.7% in October, likely also due to a rebound from the reduced number of working days in October due to festivals. Output momentum turned positive in all categories of goods produced. Infrastructure Industries output (40% weight in IP) continued to be strong in December, registering a +2.7% m/m seasonally adjusted momentum, after +2.8% in November.

Bank credit outstanding as on 13th January was up 16.5% y/y and has averaged 14.6% since April 2022 (up from 8% during January-March), partly also due to higher inflation and thus higher demand for working capital. Bank deposit growth moved up to 10.6% from 9.2% at end of December. Credit flow till date during the financial year has been much higher, than in the previous two financial years, with strong flows to personal loans (39% of total flow) and services (34% of total flow).

Merchandise trade deficit increased marginally to USD 23.8bn in December from USD 23.4bn in November, but has moved down from USD 29.2bn in September. In December, oil exports moderated sequentially while non-oil exports increased for the second month after moderating for four months. While oil imports also continue to moderate, non-oil-non-gold imports picked up after easing for two months. Trade deficit has averaged USD 22.3bn since September 2021 vs. USD 10.8bn during April-August 2021. During the same periods, non-oil-non-gold imports picked up to an average of USD 38.6bn vs. USD 29.3bn.

Among higher-frequency variables, number of two-wheelers registered picked up sharply from October (likely also festive season effect) but eased thereafter. However, this has improved a bit in January. Energy consumption level picked up from November and is above previous year levels. Monthly number of GST e-way bills generated continues to remain strong, at 8.4cr units in December. It averaged 7.9cr in the September quarter and 8.1cr in the December quarter.

US headline CPI was at 6.5% y/y in December after 7.1% in November, driven mainly by softer inflation in energy, durable goods and some parts of services. House rent increased and continued to stay strong. Core CPI was at 5.7% in December after 6% in November. US non-farm payroll addition in January (517,000 persons) was a very strong surprise vs. expectations after December (260,000 persons). Unemployment rate eased further to a low of 3.4% and Labour Force Participation Rate inched up. Sequential growth in average hourly earnings was at 0.3% in January after 0.4% in November. Non-farm job openings as per the Job Openings and Labor Turnover Survey (JOLTS) increased by 0.6mn in December after moving down mildly in the previous two months. All this points to a strong US labour market. The FOMC (Federal Open Market Committee) raised the target range for the federal funds rate, by 25 bps on 01st February and a total of 450bps since 2022, to the 4.50-4.75% range. The FOMC meeting statement said inflation has eased somewhat but remains elevated. The Fed Governor in his interaction after the FOMC meeting said the focus is not on short-term moves in financial conditions (which have eased recently) but on sustained changes, that it expects to see disinflation in core-services-ex-housing, although he pushed back on likely rate cuts in 2023.

The European Central Bank's Governing Council, in its monetary policy decision on 01st February, raised all the three key interest rates by 50bps, a total of 300bps so far in this cycle. It said it will stay the course in raising rates significantly at a steady pace and in keeping it at levels that are sufficiently restrictive to ensure a timely return of inflation to 2%. It also said it intends to raise rates by another 50bps in March (unless there is some extreme scenario) after which it will then evaluate the subsequent path. Recent commentary from various ECB Governing Council members continue to be about the need to tame inflation through further rate hikes, even at the cost of low growth.

The MPC hiked repo rate by 25 bps to 6.50% as was widely expected. It did so with a 4 : 2 vote, also widely expected. The stance was retained at 'withdrawal of accommodation' which, though within the realm of expectations, was nevertheless a touch disappointing for the market given that on literal reading it keeps the rate hike cycle still in play. The fall in food prices was acknowledged but the stickiness in core inflation was flagged, again very consistent with recent RBI communication.

Outlook

We retain our view that RBI growth forecast is somewhat optimistic and we currently lean towards expecting around 100 bps or thereabouts undershoot to the 6.4% growth forecasted by RBI for FY24. If we are right in this then core inflation pressures should also start to abate over the year ahead, assuming no further meaningful supply shocks / rigidities.

Our view is that RBI will move to neutral stance in the April policy. The real rate will progressively increase without further change in nominal policy rates since projected inflation continues to fall. The more important point is around liquidity. While the Governor has referred to the drain from the upcoming scheduled redemption of LTRO and TLTRO funds, an even bigger drain will be on account of seasonal currency in circulation rise between now and early May. This could be of the order of INR 2 lakh crores. Even assuming some modest inflows on forex, this will still take core liquidity close to neutral by early May. This will likely meet the other condition on liquidity for turning stance to neutral. The modest but continuous OMO sales in secondary market are somewhat bewildering if one sees the future core liquidity forecast. If at all, the question will likely soon move to when to expect permanent liquidity infusion from RBI.

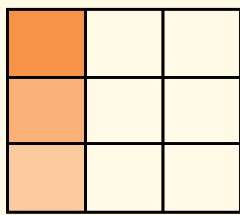
While initially disappointing for the bond market, the policy does nothing to change our view that policy rate has peaked in India. If anything some back up in yields may provide a welcome opportunity to continue allocating to quality fixed income. The broader narrative, in our view, is that worst of the pressures on our current account deficit and inflation that emanated from the commodity shock seem to be behind us. Global bond volatility has largely stabilised, or at least is now following tradeable ranges, reflecting terminal policy rate expectations stabilising in most major markets. India's policy cycle has peaked but (as an example) 4 year government bond yield is still almost 75 bps over this peak, at the time of writing. Further real yields are now positive across all tenors assuming a reasonable expected inflation in the future. Finally, given the relative flatness of the yield curve and low credit spreads, investors don't have to take either too much of duration or credit risk in building fixed income allocations.

We reiterate our overweight stance on 3 - 6 year government bonds for medium term investments. For shorter horizons of 6 - 9 months onwards, quality money market rates have also repriced significantly thereby making money market / ultra short / low duration funds investable for these time horizons.

IDFC Large Cap Fund

Large Cap Fund- An open ended equity scheme predominantly investing in large cap stocks
31st January 2023

FUND FEATURES



Size
Large Cap
Mid Cap
Small Cap

Style Growth Blend Value

About the Fund: • A Large Cap fund with opportunistic mid/small cap allocation up to 20%
• Focuses on investing in the right sectors as well investing in sector leader companies.
• Fund has a "Growth" and "Quality" oriented investment style with emphasis on visibility of earnings and healthy return ratios

Category: Large Cap

Monthly Avg AUM: ₹ 1,072.31 Crores

Month end AUM: ₹ 1,054.97 Crores

Inception Date: 9 June 2006

Fund Manager: Mr. Sumit Agrawal & Mr. Sachin Relekar (w.e.f. 1st March 2022)

Other Parameter:

Beta	0.88
R Squared	0.96
Standard Deviation (Annualized)	20.36%
Sharpe*	0.27

Portfolio Turnover Ratio

Equity	0.68
Aggregate*	0.68

Total Expense Ratio

Regular	2.19%
Direct	0.98%

Benchmark: S&P BSE 100 TRI (w.e.f. April 18, 2017)

SIP (Minimum Amount): ₹ 100/- (Minimum 6 instalments)

SIP Frequency: Monthly/Quarterly (w.e.f. 09-11-2022)

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

Investment Objective: Refer Pg No from 78 to 79

Minimum Investment Amount : ₹ 1,000/- and any amount thereafter

Option Available: Growth, IDCW^s (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only))

Exit Load: If redeemed/switched out within 365 days from the date of allotment:

- ▶ Up to 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. June 25, 2021)

NAV (₹) as on January 31, 2023

Regular Plan	Growth	48.05
Regular Plan	IDCW ^s	17.31

PORTFOLIO

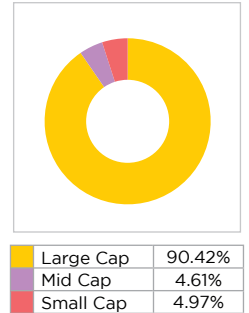
Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	99.58%	Cipla	0.76%
Banks	31.82%	Divi's Laboratories	0.51%
◦HDFC Bank	9.71%	Telecom - Services	2.75%
◦ICICI Bank	8.80%	◦Bharti Airtel	2.75%
◦State Bank of India	6.09%	Insurance	2.40%
◦Axis Bank	2.91%	HDFC Life Insurance Company	0.97%
Kotak Mahindra Bank	2.46%	SBI Life Insurance Company	0.97%
IndusInd Bank	1.84%	ICICI Lombard General Insurance Company	0.46%
IT - Software	13.14%	Power	1.57%
◦Infosys	6.19%	NTPC	1.05%
◦Tata Consultancy Services	3.78%	Tata Power Company	0.51%
LTIMindtree	1.57%	Electrical Equipment	1.54%
HCL Technologies	1.08%	ABB India	1.01%
Tech Mahindra	0.52%	Siemens	0.53%
Petroleum Products	6.87%	Cement & Cement Products	1.11%
◦Reliance Industries	5.80%	UltraTech Cement	1.11%
Bharat Petroleum Corporation	0.54%	Ferrous Metals	1.05%
Hindustan Petroleum Corporation	0.53%	Tata Steel	1.05%
Diversified FMCG	6.33%	Industrial Products	1.03%
◦ITC	3.75%	Bharat Forge	1.03%
Hindustan Unilever	2.58%	Transport Services	1.03%
Automobiles	5.96%	InterGlobe Aviation	1.03%
Maruti Suzuki India	2.48%	IT - Services	1.02%
Mahindra & Mahindra	1.59%	L&T Technology Services	1.02%
TVS Motor Company	1.03%	Non - Ferrous Metals	1.01%
Tata Motors	0.87%	Hindalco Industries	1.01%
Finance	4.99%	Personal Products	0.54%
◦HDFC	3.00%	Godrej Consumer Products	0.54%
Cholamandalam Invnt and Fin Co	1.05%	Realty	0.52%
Bajaj Finance	0.95%	Suntech Realty	0.52%
Chemicals & Petrochemicals	3.94%	Food Products	0.50%
Anupam Rasayan India	2.07%	Nestle India	0.50%
Rossari Biotech	1.87%	Leisure Services	0.49%
Construction	3.15%	Jubilant Foodworks	0.49%
Larsen & Toubro	2.65%	Aerospace & Defense	0.48%
PSP Projects	0.50%	Bharat Electronics	0.48%
Consumer Durables	3.04%	Auto Components	0.33%
Asian Paints	1.35%	Samvardhana Motherson International	0.33%
Titan Company	1.20%	Corporate Bond	0.004%
Kajaria Ceramics	0.49%	Britannia Industries	0.004%
Pharmaceuticals & Biotechnology	2.97%	Net Cash and Cash Equivalent	0.41%
Sun Pharmaceutical Industries	0.90%	Grand Total	100.00%
Dr. Reddy's Laboratories	0.80%		

◦Top 10 Equity Holdings

SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Banks	31.8%	23.8%
NBFCs	7.4%	10.9%
Auto	7.3%	5.7%
Consumer Discretionary	3.0%	5.6%
Consumer Staples	7.4%	9.4%
Health Care	3.0%	3.7%
Information Technology	14.2%	13.3%
Manufacturing	2.0%	0.7%
Infrastructure	3.2%	2.8%
Industrial Services	1.0%	0.7%
Cement / Building Mat	1.6%	2.3%
Metals	2.1%	4.4%
Chemicals	3.9%	1.1%
Oil & Gas	6.9%	10.6%
Utilities	1.6%	2.3%
Telecommunication Services	2.8%	2.2%
Real Estate	0.5%	0.4%

MARKET CAP

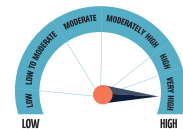


This product is suitable for investors who are seeking*

- To create wealth over long term.
- Investment predominantly in equity and equity related instruments of the large cap companies.

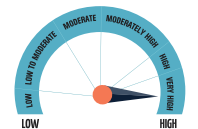
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Scheme risk-o-meter



Investors understand that their principal will be at Very High risk

Benchmark risk-o-meter



S&P BSE 100 TRI

Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Jun 09, 2006	1 Year	3 Years	5 Years	10 Years	Since Inception Jun 09, 2006
IDFC Large Cap Fund	-4.45%	11.97%	8.02%	10.65%	9.88%	9,555	14,042	14,707	27,528	48,052
S&P BSE 100 TRI [#]	3.27%	15.60%	10.90%	12.51%	12.78%	10,327	15,455	16,777	32,524	74,175
Nifty 50 TRI ^{**}	3.18%	15.21%	11.25%	12.71%	12.90%	10,318	15,298	17,049	33,101	75,492

Performance based on NAV as on 31/01/2023. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 65 - 67 & the respective fund pages. The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

*Risk-free rate assumed to be 6.50% (FBIL OVERNIGHT MIBOR as on 31st January 2023). Ratios calculated on the basis of 3 years history of monthly data.

**Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

†Benchmark Returns. ††Additional Benchmark Returns. Current Index performance adjusted for the period from since inception to April 18, 2017 with the performance of Nifty 50 TRI (Benchmark)

Current Index performance adjusted for the period from since inception to June 28, 2007 with the performance of S&P BSE 100 price return index (Benchmark)

The fund has been repositioned from an IPO fund to a large cap fund w.e.f. April 18, 2017. †Income Distribution and Capital Withdrawal

††If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

IDFC Core Equity Fund

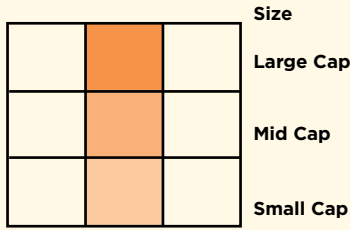
Large & Mid Cap Fund - An open ended equity scheme investing in both large cap and mid cap stocks

31st January 2023



IDFC MUTUAL FUND

FUND FEATURES



Style Growth Blend Value

About the Fund: IDFC Core Equity Fund is a diversified equity fund with a large and mid cap bias currently. The focus of the fund is to build a portfolio of Quality companies while being cognizant of the relative valuation.

Category: Large & Mid Cap

Monthly Avg AUM: ₹ 2,457.72 Crores

Month end AUM: ₹ 2,432.68 Crores

Inception Date: 9 August 2005

Fund Manager^{^^}:

Mr. Manish Gunwani (w.e.f. 28 January, 2023)

Other Parameter:

Beta	0.98
R Squared	0.96
Standard Deviation (Annualized)	23.69%
Sharpe [*]	0.40

Portfolio Turnover Ratio

Equity	0.27
Aggregate [*]	0.27

Total Expense Ratio

Regular	2.03%
Direct	0.86%

Benchmark: NIFTY LargeMidcap 250 TRI (w.e.f. 7th October 2019)

SIP (Minimum Amount): ₹ 100/- (Minimum 6 instalments)

SIP Frequency: Monthly/Quarterly (w.e.f. 09-11-2022)

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

Investment Objective: Refer Pg No from 78 to 79

Minimum Investment Amount : ₹ 1,000/- and any amount thereafter

Option Available: Growth, IDCW[§] - (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only))

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)

NAV (₹) as on January 31, 2023

Regular Plan	Growth	72.89
Regular Plan	IDCW [§]	19.46

PORTFOLIO

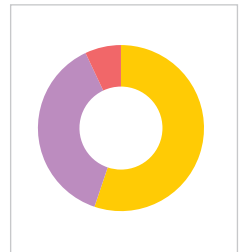
Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	95.79%	Kalpataru Power Transmission	1.36%
Banks	23.87%	Cement & Cement Products	3.70%
◦ICICI Bank	6.34%	The Ramco Cements	1.72%
◦HDFC Bank	6.28%	ACC	1.05%
◦State Bank of India	3.06%	UltraTech Cement	0.93%
◦Axis Bank	1.94%	Petroleum Products	3.07%
IndusInd Bank	1.52%	◦Reliance Industries	3.07%
The Federal Bank	1.33%	Telecom - Services	3.05%
Canara Bank	1.30%	◦Bharti Airtel	3.05%
Indian Bank	1.22%	Finance	2.97%
Bank of Baroda	0.88%	LIC Housing Finance	1.14%
IT - Software	8.21%	M&M Financial Services	1.03%
◦Infosys	4.80%	Mas Financial Services	0.79%
HCL Technologies	1.77%	Ferrous Metals	2.82%
Tata Consultancy Services	0.85%	◦Jindal Steel & Power	2.82%
Zensar Technologies	0.43%	Gas	2.70%
LTI Mindtree	0.36%	Gujarat Gas	1.46%
Pharmaceuticals & Biotechnology	7.77%	Gujarat State Petronet	1.23%
Sun Pharmaceutical Industries	1.82%	Electrical Equipment	2.05%
IPCA Laboratories	1.23%	ABB India	1.19%
Alkem Laboratories	1.01%	KEC International	0.86%
Alembic Pharmaceuticals	0.75%	Leisure Services	1.74%
Torrent Pharmaceuticals	0.73%	The Indian Hotels Company	1.74%
Lupin	0.68%	Diversified FMCG	1.73%
Cipla	0.63%	ITC	1.73%
Zydus Lifesciences	0.46%	Chemicals & Petrochemicals	1.68%
Natco Pharma	0.45%	Deepak Nitrite	1.28%
Industrial Products	6.95%	Tata Chemicals	0.40%
Bharat Forge	1.91%	Minerals & Mining	1.27%
AIA Engineering	1.79%	NMDC	1.27%
Cummins India	1.72%	Insurance	1.16%
Supreme Industries	1.52%	Max Financial Services	1.16%
Automobiles	6.23%	Retailing	1.15%
◦Mahindra & Mahindra	2.91%	Aditya Birla Fashion and Retail	1.15%
Tata Motors	1.79%	Power	1.03%
Hero MotoCorp	0.77%	NTPC	1.03%
Maruti Suzuki India	0.76%	Personal Products	0.92%
Auto Components	5.61%	Emami	0.92%
Bosch	1.29%	Consumer Durables	0.77%
Apollo Tyres	1.08%	Metro Brands	0.46%
UNO Minda	0.95%	Kajaria Ceramics	0.31%
MRF	0.90%	Diversified	0.66%
Wheels India	0.85%	3M India	0.66%
Endurance Technologies	0.54%	Net Cash and Cash Equivalent	4.21%
Construction	4.70%	Grand Total	100.00%
◦Larsen & Toubro	3.34%		

◦Top 10 Equity Holdings

SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Banks	23.9%	16.1%
NBFCs	4.1%	11.1%
Auto	13.7%	8.7%
Consumer Discretionary	3.4%	8.7%
Consumer Staples	2.7%	6.6%
Health Care	7.8%	7.1%
Information Technology	8.2%	9.2%
Manufacturing	5.4%	3.6%
Infrastructure	5.6%	1.7%
Cement / Building Mat	5.5%	3.8%
Metals	4.1%	4.2%
Chemicals	1.7%	3.9%
Oil & Gas	3.1%	5.9%
Utilities	3.7%	4.1%
Telecommunication Services	3.0%	1.8%

MARKET CAP



Large Cap	55.17%
Mid Cap	37.81%
Small Cap	7.02%

This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter
<ul style="list-style-type: none"> • To create wealth over long term. • Investment predominantly in equity and equity related instruments in large and mid-cap companies. <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	<p>Investors understand that their principal will be at Very High risk</p>	<p>NIFTY LargeMidcap 250 TRI</p>

Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Aug 09, 2005	1 Year	3 Years	5 Years	10 Years	Since Inception Aug 09, 2005
IDFC Core Equity Fund	4.31%	15.96%	8.98%	12.31%	12.03%	10,431	15,598	15,372	31,939	72,890
NIFTY LargeMidcap 250 TRI [#]	2.13%	18.07%	10.94%	15.20%	14.47%	10,213	16,468	16,808	41,183	1,06,230
Nifty 50 TRI ^{##}	3.18%	15.21%	11.25%	12.71%	13.69%	10,318	15,298	17,049	33,101	94,392

Performance based on NAV as on 31/01/2023. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 65 - 67 & the respective fund pages. The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

*Risk-free rate assumed to be 6.50% (FBIL OVERNIGHT MIBOR as on 31st January 2023). Ratios calculated on the basis of 3 years history of monthly data.

[#]Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

^{##}Benchmark Returns. ^{###}Additional Benchmark Returns, [§]Income Distribution and Capital Withdrawal. ^{^^}Mr. Anoop Bhaskar was managing this Scheme till 27th January 2023.

^{***}If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

IDFC Flexi Cap Fund^S

Flexi Cap Fund- An open ended Dynamic equity scheme investing across large cap, mid cap and small cap stocks
31st January 2023



IDFC MUTUAL FUND

FUND FEATURES

	Size
	Large Cap
	Mid Cap
	Small Cap

Style Growth Blend Value

About the Fund: IDFC Flexi Cap Fund is a flexi-cap Equity Fund. It is a fund that encourages systematic investing.

Category: Flexicap

Monthly Avg AUM: ₹ 5,706.73 Crores

Month end AUM: ₹ 5,618.24 Crores

Inception Date: 28 September 2005

Fund Manager^{}:**

Mr. Manish Gunwani (w.e.f. 28 January, 2023) &
Mr. Sachin Relekar (w.e.f. 8th Dec, 2020)

Other Parameter:

Beta	0.89
R Squared	0.94
Standard Deviation (Annualized)	21.05%
Sharpe*	0.18

Portfolio Turnover Ratio

Equity	0.12
Aggregate*	0.12

Total Expense Ratio

Regular	1.90%
Direct	1.21%

Benchmark: S&P BSE 500 TRI

SIP (Minimum Amount): ₹ 100/- (Minimum 6 instalments)

SIP Frequency: Monthly/Quarterly (w.e.f. 09-11-2022)

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

Investment Objective: Refer Pg No from 78 to 79

Minimum Investment Amount: ₹ 1,000/- and any amount thereafter

(Units of IDFC Flexi Cap Fund, shall be available for lump sum subscription w.e.f. May 07, 2018)

Option Available: Growth, IDCW^S - (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only))

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)

NAV (₹) as on January 31, 2023

Regular Plan	Growth	133.62
Regular Plan	IDCW ^S	39.02

PORTFOLIO

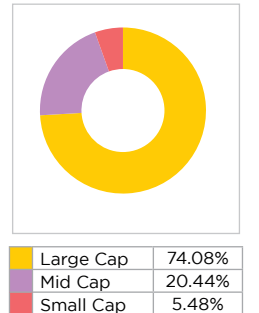
Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	95.37%	Construction	2.91%
Banks	27.59%	○Larsen & Toubro	2.91%
○ICICI Bank	9.21%	Telecom - Services	2.77%
○HDFC Bank	7.76%	Bharti Airtel	2.77%
○State Bank of India	4.27%	Pharmaceuticals & Biotechnology	2.59%
○Axis Bank	3.68%	Divi's Laboratories	1.37%
Kotak Mahindra Bank	1.44%	Cipla	1.22%
Bank of Baroda	1.22%	Retailing	2.35%
IT - Software	11.68%	Avenue Supermarts	2.35%
○Infosys	7.64%	Aerospace & Defense	1.78%
Tata Consultancy Services	2.33%	Bharat Electronics	1.78%
Mphasis	1.71%	Diversified	1.64%
Auto Components	6.26%	3M India	1.64%
○UNO Minda	3.12%	Diversified FMCG	1.60%
Schaeffler India	2.25%	Hindustan Unilever	1.60%
Samvardhana Motherson International	0.89%	Leisure Services	1.33%
Industrial Products	5.94%	Jubilant Foodworks	1.33%
APL Apollo Tubes	2.21%	Food Products	0.95%
Supreme Industries	1.64%	Nestle India	0.95%
Kirloskar Pneumatic Company	1.60%	Beverages	0.89%
Carborundum Universal	0.48%	United Spirits	0.89%
Automobiles	5.65%	Textiles & Apparel	0.88%
○Mahindra & Mahindra	3.38%	Vardhman Textiles	0.88%
Tata Motors	2.28%	Personal Products	0.60%
Cement & Cement Products	5.00%	S H Kelkar and Company	0.60%
○UltraTech Cement	4.10%	Paper, Forest & Jute Products	0.55%
JK Lakshmi Cement	0.89%	Century Textiles & Industries	0.55%
Chemicals & Petrochemicals	4.69%	Healthcare Services	0.25%
Atul	2.03%	Apollo Hospitals Enterprise	0.25%
Fine Organic Industries	1.77%	Realty	0.14%
Tata Chemicals	0.88%	Poddar Housing and Development	0.14%
Consumer Durables	3.67%	Corporate Bond	0.01%
Titan Company	2.25%	Britannia Industries	0.01%
Voltas	0.91%	Net Cash and Cash Equivalent	4.63%
Asian Paints	0.51%	Grand Total	100.00%
Finance	3.67%		
○Bajaj Finance	3.67%		

○Top 10 Equity Holdings

SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Banks	27.6%	19.7%
NBFCs	3.7%	11.1%
Auto	11.9%	6.6%
Consumer Discretionary	7.3%	6.2%
Consumer Staples	3.4%	8.5%
Health Care	2.8%	5.0%
Information Technology	11.7%	11.6%
Manufacturing	5.5%	2.2%
Infrastructure	2.9%	2.6%
Cement / Building Mat	6.6%	3.0%
Metals	2.2%	4.3%
Chemicals	5.3%	2.4%
Other Commodities	1.4%	0.5%
Telecommunication Services	2.8%	2.1%
Real Estate	0.1%	0.9%

MARKET CAP



This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter
<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>Investors understand that their principal will be at Very High risk</p>	<p>S&P BSE 500 TRI</p>

Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Sep 28, 2005	1 Year	3 Years	5 Years	10 Years	Since Inception Sep 28, 2005
IDFC Flexi Cap Fund	-3.13%	10.38%	6.77%	13.01%	16.11%	9,687	13,452	13,876	33,990	1,33,620
S&P BSE 500 TRI [#]	1.66%	16.46%	10.54%	13.46%	13.01%	10,166	15,800	16,508	35,385	83,548
Nifty 50 TRI [#]	3.18%	15.21%	11.25%	12.71%	13.04%	10,318	15,298	17,049	33,101	83,881

Performance based on NAV as on 31/01/2023. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 65 - 67 & the respective fund pages. The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

*Risk-free rate assumed to be 6.50% (FBIL OVERNIGHT MIBOR as on 31st January 2023). Ratios calculated on the basis of 3 years history of monthly data.

[#]Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

[#]Benchmark Returns: ^{**}Additional Benchmark Returns. Current Index performance adjusted for the period from since inception to June 28, 2007 with the performance of S&P BSE 500 price return index (Benchmark)

[#]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.idfcfm.com.

[#]Income Distribution and Capital Withdrawal. ^{**}If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

^{**}Mr. Anoop Bhaskar was managing this Scheme till 27th January 2023.

IDFC Multi Cap Fund

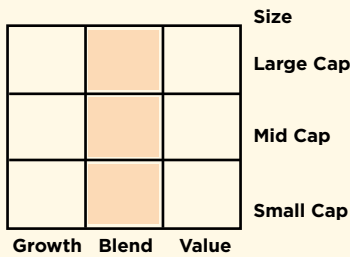
An open-ended equity scheme investing across large cap, mid cap, small cap stocks

31st January 2023



IDFC MUTUAL FUND

FUND FEATURES



About the Fund: 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.

Category: Multi Cap

Monthly Avg AUM: ₹ 1,195.13 Crores

Month end AUM: ₹ 1,187.17 Crores

Inception Date: 2 December, 2021

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

Total Expense Ratio
Regular 2.22%
Direct 0.55%

Portfolio Turnover Ratio
Equity 0.20
Aggregate* 0.20

Benchmark: NIFTY 500 Multicap 50:25:25 TRI

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

SIP Frequency: Monthly/Quarterly (w.e.f. 09-11-2022)

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

Investment Objective: Refer Pg No from 78 to 79

Minimum Investment Amount: Rs 1,000/- and any amount thereafter

Option 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).

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

NAV (₹) as on January 31, 2023

Regular Plan	Growth	10.57
Regular Plan	IDCW®	10.57

*Income Distribution and Capital Withdrawal

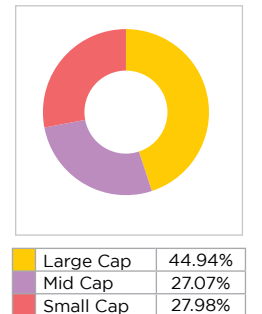
PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	95.44%	Beverages	3.24%
Banks	14.20%	United Breweries	2.15%
ICICI Bank	2.98%	Radico Khaitan	1.09%
HDFC Bank	2.70%	Insurance	3.01%
Axis Bank	2.20%	HDFC Life Insurance Company	1.58%
Kotak Mahindra Bank	2.04%	ICICI Lombard General Insurance Company	1.43%
Bank of Baroda	1.70%	Automobiles	2.74%
IndusInd Bank	1.55%	Maruti Suzuki India	1.50%
Canara Bank	1.02%	Tata Motors	1.24%
IT - Software	6.84%	Ferrous Metals	2.46%
Tata Consultancy Services	2.55%	Jindal Steel & Power	2.08%
Infosys	1.94%	IT - Services	2.08%
Zensar Technologies	1.41%	Cyient	2.08%
HCL Technologies	0.95%	Leisure Services	2.03%
Finance	6.14%	ELH	1.65%
IDFC	2.21%	Sapphire Foods India	0.38%
LIC Housing Finance	1.77%	Realty	2.01%
M&M Financial Services	1.37%	Mahindra Lifespace Developers	1.39%
Bajaj Finance	0.78%	Keystone Realtors	0.62%
Pharmaceuticals & Biotechnology	6.04%	Transport Services	1.95%
IPCA Laboratories	1.83%	Container Corporation of India	1.01%
Sun Pharmaceutical Industries	1.66%	VRL Logistics	0.95%
Dr. Reddy's Laboratories	1.64%	Electrical Equipment	1.87%
Laurus Labs	0.92%	CG Power and Industrial Solutions	1.02%
Cement & Cement Products	5.72%	Thermax	0.85%
JK Lakshmi Cement	2.63%	Food Products	1.84%
The Ramco Cements	1.88%	Avanti Feeds	1.84%
Grasim Industries	1.21%	Entertainment	1.64%
Industrial Products	4.95%	PVR	1.64%
Bharat Forge	1.55%	Gas	1.54%
Carborundum Universal	1.43%	Gujarat Gas	1.54%
Cummins India	1.21%	Diversified FMCG	1.48%
Finolex Industries	0.58%	ITC	1.48%
Graphite India	0.18%	Chemicals & Petrochemicals	1.39%
Auto Components	4.93%	Tata Chemicals	1.39%
Bosch	2.15%	Fertilizers & Agrochemicals	1.39%
Automotive Axles	2.14%	Rallis India	1.39%
Samvardhana Motherson International	0.64%	Telecom - Services	1.30%
Consumer Durables	4.49%	Bharti Airtel	1.30%
Greenply Industries	1.66%	Agricultural Food & other Products	1.23%
Metro Brands	1.34%	Tata Consumer Products	1.23%
Crompton Greaves Consumer Electricals	1.05%	Retailing	1.14%
Kajaria Ceramics	0.44%	V-Mart Retail	1.14%
Construction	3.62%	Industrial Manufacturing	0.75%
Larsen & Toubro	1.88%	Syrma SGS Technology	0.75%
Kalpataru Power Transmission	1.74%	Net Cash and Cash Equivalent	4.56%
Petroleum Products	3.43%	Grand Total	100.00%
Reliance Industries	2.38%		
Hindustan Petroleum Corporation	1.05%		
		Top 10 Equity Holdings	

SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Banks	14.2%	15.0%
NBFCs	9.1%	11.9%
Auto	9.2%	7.5%
Consumer Discretionary	8.0%	8.4%
Consumer Staples	6.0%	6.5%
Health Care	6.0%	6.3%
Information Technology	8.9%	10.0%
Manufacturing	4.5%	4.2%
Infrastructure	3.6%	2.6%
Industrial Services	2.0%	1.7%
Cement / Building Mat	8.4%	3.8%
Metals	2.6%	3.9%
Chemicals	2.8%	4.2%
Other Commodities	1.8%	1.7%
Oil & Gas	3.4%	5.5%
Utilities	1.5%	3.4%
Telecommunication Services	1.3%	1.9%
Real Estate	2.0%	1.5%

MARKET CAP



This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter
<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>Investors understand that their principal will be at Very High risk</p>	<p>NIFTY 500 Multicap 50:25:25 TRI</p>

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Dec 02, 2021	1 Year	3 Years	5 Years	Since Inception Dec 02, 2021
IDFC Multicap Fund - Regular Plan - Growth	4.98%	NA	NA	4.88%	10,498	NA	NA	10,571
NIFTY 500 Multicap 50:25:25 TRI*	0.32%	NA	NA	0.75%	10,032	NA	NA	10,088
Nifty 50 TRI**	3.18%	NA	NA	2.46%	10,318	NA	NA	10,287

The scheme has been in existence for more than 1 year but less than 3 years or 5 years. Performance based on NAV as on 31/01/2023. Past performance may or may not be sustained in future. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. The performances given are of regular plan growth option.

For other funds managed by the fund manager, please refer page no. 65 - 67 & the respective fund pages, Other ratios are not given as scheme has not completed 3 years.

*Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

Benchmark Returns. *Additional Benchmark Returns. *Income Distribution and Capital Withdrawal.

***If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

IDFC Midcap Fund

An open ended equity scheme predominantly investing in mid cap stocks.

31st January 2023



IDFC MUTUAL FUND

FUND FEATURES

			Size
			Large Cap
			Mid Cap
			Small Cap
Style	Growth	Blend	Value

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

Category: MidCap

Monthly Avg AUM: ₹ 612.92 Crores

Month end AUM: ₹ 613.01 Crores

Inception Date: 18 August, 2022

Fund Manager: Mr. Sachin Relekar & Ms. Ritu Modi (equity portion), Mr. Harshal Joshi (debt portion), Ms. Nishita Doshi will be managing overseas investment portion of the scheme.

Total Expense Ratio

Regular	2.53%
Direct	0.75%

Benchmark: S&P BSE 150 Midcap Index

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

SIP Frequency: Monthly/Quarterly (w.e.f. 09-11-2022)

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

Investment Objective: Refer Pg No from 78 to 79

Minimum Investment Amount: Rs 1,000/- and any amount thereafter

Option Available: Growth, IDCW® - (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.)

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

NAV (₹) as on January 31, 2023

Regular Plan	Growth	9.66
Regular Plan	IDCW®	9.66

®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

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	91.18%	Aditya Birla Fashion and Retail	2.05%
Industrial Products	13.63%	Consumer Durables	4.37%
◦Cummins India	3.22%	Kajaria Ceramics	2.15%
Astral	2.48%	Metro Brands	1.74%
APL Apollo Tubes	2.24%	Volta	0.48%
Timken India	1.94%	Electrical Equipment	4.34%
Bharat Forge	1.54%	◦CG Power and Industrial Solutions	2.78%
Carborundum Universal	1.11%	Thermax	1.56%
Supreme Industries	1.09%	Leisure Services	3.99%
Banks	12.39%	The Indian Hotels Company	2.43%
◦ICICI Bank	4.52%	Jubilant Foodworks	1.52%
◦The Federal Bank	3.35%	Westlife Foodworld	0.04%
◦Axis Bank	3.06%	Pharmaceuticals & Biotechnology	3.16%
Bank of Baroda	1.46%	Abbott India	2.16%
Chemicals & Petrochemicals	10.03%	IPCA Laboratories	1.00%
◦Tata Chemicals	3.76%	Beverages	2.59%
Navin Fluorine International	2.16%	◦United Breweries	2.59%
Vinati Organics	2.09%	Telecom - Services	2.31%
Atul	1.71%	Tata Communications	2.31%
Fine Organic Industries	0.31%	Healthcare Services	2.17%
Auto Components	8.75%	Krishna Institute of Medical Sciences	1.22%
◦UNO Minda	2.69%	Apollo Hospitals Enterprise	0.95%
Schaeffler India	2.08%	Fertilizers & Agrochemicals	1.89%
Sundram Fasteners	2.00%	Coromandel International	1.89%
Bosch	1.08%	Textiles & Apparels	1.27%
Craftsman Automation	0.90%	K.P.R. Mill	1.27%
IT - Software	6.38%	Diversified	1.22%
◦Persistent Systems	3.47%	3M India	1.22%
Infosys	2.38%	Capital Markets	1.09%
Mphasis	0.53%	ICICI Securities	1.09%
Automobiles	6.05%	Finance	1.09%
◦TVS Motor Company	3.61%	M&M Financial Services	1.09%
Mahindra & Mahindra	2.44%	Net Cash and Cash Equivalent	8.82%
Retailing	4.47%	Grand Total	100.00%
Trent	2.42%		

◦Top 10 Equity Holdings

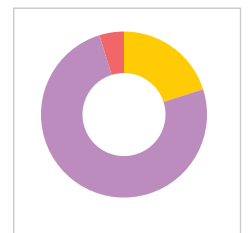
Performance, SIP & other parameters are not disclosed as fund has not completed 6 months.

◦◦If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Banks	12.4%	8.3%
NBFCs	2.2%	11.1%
Auto	18.3%	13.0%
Consumer Discretionary	10.7%	12.8%
Consumer Staples	2.6%	2.9%
Health Care	5.3%	10.6%
Information Technology	6.4%	5.9%
Manufacturing	9.9%	6.0%
Cement / Building Mat	5.7%	5.1%
Metals	2.2%	3.6%
Chemicals	11.9%	8.2%
Other Commodities	1.3%	0.8%
Telecommunication Services	2.3%	1.4%

MARKET CAP



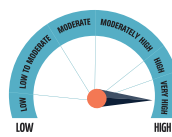
Large Cap	20.08%
Mid Cap	75.13%
Small Cap	4.79%

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.

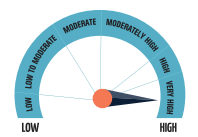
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Scheme risk-o-meter



Investors understand that their principal will be at Very High risk

Benchmark risk-o-meter



S&P BSE 150 Midcap Index

Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised. For other funds managed by the fund manager, please refer page no. 65 - 67 & the respective fund pages

IDFC Tax Advantage (ELSS) Fund

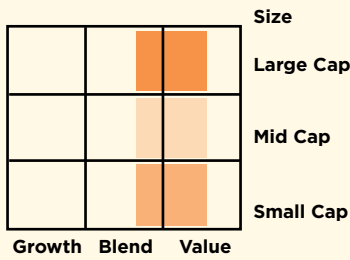
An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit

31st January 2023



IDFC MUTUAL FUND

FUND FEATURES



About the Fund: The Fund is an Equity Linked Savings Scheme (ELSS) that aims to generate long term capital growth from a diversified equity portfolio and enables investors to avail of a deduction from total income, as permitted under the Income Tax Act, 1961.

Category: ELSS

Monthly Avg AUM: ₹ 4,051.86 Crores

Month end AUM: ₹ 4,033.07 Crores

Inception Date: 26 December 2008

Fund Manager: Mr. Daylynn Pinto (w.e.f. 20th October 2016)

Other Parameter:

Beta	1.11
R Squared	0.94
Standard Deviation (Annualized)	26.22%
Sharpe*	0.56

Portfolio Turnover Ratio

Equity	0.14
Aggregate*	0.14

Total Expense Ratio

Regular	2.02%
Direct	0.74%

Benchmark: S&P BSE 500 TRI (w.e.f. 1st Dec, 2021)

SIP (Minimum Amount): ₹ 500/-

SIP Frequency: Monthly/Quarterly (w.e.f. 09-11-2022)

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

Investment Objective: Refer Pg No from 78 to 79

Minimum Investment Amount: ₹ 500/- and in multiples of ₹ 500/- thereafter.

Option Available: Growth, IDCW⁵ - Payout and Sweep (from Equity Schemes to Debt Schemes Only)

Exit Load: Nil

NAV (₹) as on January 31, 2023

Regular Plan	Growth	99.75
Regular Plan	IDCW ⁵	26.33

PORTFOLIO

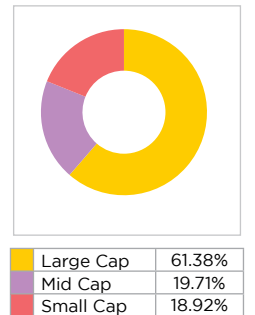
Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	92.79%	Ferrous Metals	3.56%
Banks	20.97%	°Jindal Steel & Power	2.32%
°ICICI Bank	7.84%	Kirloskar Ferrous Industries	1.24%
°State Bank of India	4.80%	Chemicals & Petrochemicals	3.46%
°HDFC Bank	4.17%	Deepak Nitrite	1.77%
°Axis Bank	3.03%	Tata Chemicals	1.69%
Canara Bank	1.13%	Industrial Products	3.43%
IT - Software	9.99%	Bharat Forge	1.52%
°Infosys	5.13%	Apollo Pipes	1.05%
Tata Consultancy Services	2.08%	Graphite India	0.87%
HCL Technologies	1.95%	Construction	3.37%
Zensar Technologies	0.83%	NCC	2.01%
Pharmaceuticals & Biotechnology	6.34%	PSP Projects	1.36%
Cipla	1.89%	Leisure Services	2.67%
Dr. Reddy's Laboratories	1.50%	The Indian Hotels Company	1.38%
Sun Pharmaceutical Industries	1.03%	ElH	1.29%
Laurus Labs	0.96%	Telecom - Services	2.67%
Lupin	0.96%	°Bharti Airtel	2.67%
Automobiles	5.65%	Consumer Durables	1.97%
°Tata Motors	2.91%	Greenpanel Industries	1.61%
°Mahindra & Mahindra	2.73%	Khadim India	0.36%
Finance	4.53%	Transport Services	1.96%
HDFC	1.79%	VRL Logistics	1.96%
Poonawalla Fincorp	1.70%	Beverages	1.62%
Mas Financial Services	1.04%	United Spirits	1.62%
Electrical Equipment	4.11%	Power	1.49%
KEC International	2.09%	NTPC	1.49%
CG Power and Industrial Solutions	2.02%	Insurance	1.33%
Cement & Cement Products	3.96%	ICICI Lombard General Insurance Company	1.33%
UltraTech Cement	1.58%	Agricultural Food & other Products	1.18%
The Ramco Cements	1.51%	Tata Consumer Products	1.18%
Nuvoco Vistas Corporation	0.87%	Diversified FMCG	1.09%
Auto Components	3.77%	ITC	1.09%
Bosch	1.48%	Net Cash and Cash Equivalent	7.21%
UNO Minda	1.33%	Grand Total	100.00%
Sandhar Technologies	0.96%		
Petroleum Products	3.65%		
°Reliance Industries	3.65%		

°Top 10 Equity Holdings

SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Banks	21.0%	19.7%
NBFCs	5.9%	11.1%
Auto	12.2%	6.6%
Consumer Discretionary	3.0%	6.2%
Consumer Staples	3.9%	8.5%
Health Care	6.3%	5.0%
Information Technology	10.0%	11.6%
Manufacturing	2.0%	2.2%
Infrastructure	5.5%	2.6%
Industrial Services	2.0%	1.1%
Cement / Building Mat	6.6%	3.0%
Metals	3.2%	4.3%
Chemicals	3.5%	2.4%
Oil & Gas	3.6%	8.5%
Utilities	1.5%	3.9%
Telecommunication Services	2.7%	2.1%

MARKET CAP

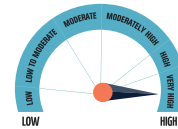


This product is suitable for investors who are seeking*

- To create wealth over long term.
- Investment predominantly in Equity and Equity related securities with income tax benefit u/s 80C and 3 years lock-in.

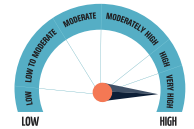
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Scheme risk-o-meter



Investors understand that their principal will be at Very High risk

Benchmark risk-o-meter



S&P BSE 500 TRI

Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Dec 26, 2008	1 Year	3 Years	5 Years	10 Years	Since Inception Dec 26, 2008
IDFC Tax Advantage (ELSS) Fund	1.32%	21.17%	10.57%	15.99%	17.71%	10,132	17,800	16,535	44,120	99,754
S&P BSE 500 TRI [#]	1.66%	16.46%	10.54%	13.46%	16.16%	10,166	15,800	16,508	35,385	82,741
Nifty 50 TRI [#]	3.18%	15.21%	11.25%	12.71%	15.15%	10,318	15,298	17,049	33,101	73,166

Performance based on NAV as on 31/01/2023, Past performance may or may not be sustained in future. The performances given are of regular plan growth option. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 65 - 67 & the respective fund pages

*Risk-free rate assumed to be 6.50% (FBI OVERNIGHT MIBOR as on 31st January 2023). Ratios calculated on the basis of 3 years history of monthly data. *Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

[#]Benchmark Returns. ^{##}Additional Benchmark Returns. [§]Income Distribution and Capital Withdrawal

^{***}If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

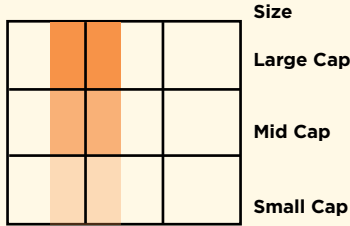
IDFC Focused Equity Fund

An open ended equity scheme investing in maximum 30 stocks with multi cap focus
31st January 2023



IDFC MUTUAL FUND

FUND FEATURES



Style Growth Blend Value

About the Fund: IDFC Focused Equity Fund is a concentrated portfolio of up to 30 stocks with the flexibility to invest across sectors and across market cap.

Category: Focused

Monthly Avg AUM: ₹ 1,229.93 Crores

Month end AUM: ₹ 1,207.61 Crores

Inception Date: 16 March 2006

Fund Manager:

Mr. Sumit Agrawal (w.e.f. 20th October 2016)

Other Parameter:

Beta	0.85
R Squared	0.92
Standard Deviation (Annualized)	21.05%
Sharpe*	0.10

Portfolio Turnover Ratio

Equity	0.85
Aggregate*	0.92

Total Expense Ratio

Regular	2.22%
Direct	0.89%

Benchmark: S&P BSE 500 TRI

(with effect from November 11, 2019)

SIP (Minimum Amount): ₹ 100/- (Minimum 6 instalments)

SIP Frequency: Monthly/Quarterly (w.e.f. 09-11-2022)

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

Investment Objective: Refer Pg No from 78 to 79

Minimum Investment Amount: ₹ 1,000/- and any amount thereafter

Option Available: Growth, IDCW⁵ - (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only))

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)

NAV (₹) as on January 31, 2023

Regular Plan	Growth	50.47
Regular Plan	IDCW ⁵	14.11

PORTFOLIO

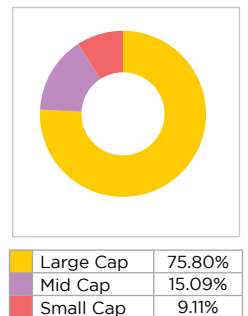
Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	99.77%	Cement & Cement Products	2.76%
Banks	30.35%	UltraTech Cement	2.76%
°HDFC Bank	9.86%	IT - Services	2.74%
°ICICI Bank	8.62%	L&T Technology Services	2.74%
°State Bank of India	4.67%	Realty	2.31%
°Axis Bank	3.66%	The Phoenix Mills	2.31%
IndusInd Bank	3.54%	Diversified	2.13%
IT - Software	9.24%	3M India	2.13%
°Infosys	6.72%	Construction	2.08%
LTIMindtree	2.52%	Larsen & Toubro	2.08%
Automobiles	8.87%	Pharmaceuticals & Biotechnology	2.05%
°Maruti Suzuki India	5.02%	Sun Pharmaceutical Industries	2.05%
°TVS Motor Company	3.85%	Transport Services	2.04%
Chemicals & Petrochemicals	6.03%	InterGlobe Aviation	2.04%
Anupam Rasayan India	3.15%	Industrial Products	2.04%
Rossari Biotech	2.87%	Bharat Forge	2.04%
Diversified FMCG	5.92%	Retailing	2.04%
°ITC	3.91%	Trent	2.04%
Hindustan Unilever	2.01%	Electrical Equipment	1.98%
Petroleum Products	5.29%	ABB India	1.98%
°Reliance Industries	5.29%	Leisure Services	1.98%
Telecom - Services	3.79%	The Indian Hotels Company	1.98%
°Bharti Airtel	3.79%	Net Cash and Cash Equivalent	0.23%
Finance	3.06%	Grand Total	100.00%
Cholamandalam Invt and Fin Co	3.06%		
Food Products	3.06%		
Prataap Snacks	3.06%		

°Top 10 Equity Holdings

SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Banks	30.4%	19.7%
NBFCs	3.1%	11.1%
Auto	10.9%	6.6%
Consumer Discretionary	4.0%	6.2%
Consumer Staples	9.0%	8.5%
Health Care	2.1%	5.0%
Information Technology	12.0%	11.6%
Manufacturing	4.1%	2.2%
Infrastructure	2.1%	2.6%
Industrial Services	2.0%	1.1%
Cement / Building Mat	2.8%	3.0%
Chemicals	6.0%	2.4%
Oil & Gas	5.3%	8.5%
Telecommunication Services	3.8%	2.1%
Real Estate	2.3%	0.9%

MARKET CAP

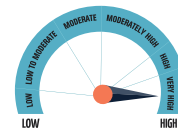


This product is suitable for investors who are seeking*

- To create wealth over long term.
- Investment in a concentrated portfolio of equity and equity related instruments of up to 30 companies.

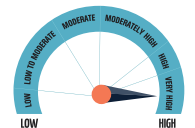
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Scheme risk-o-meter



Investors understand that their principal will be at Very High risk

Benchmark risk-o-meter



S&P BSE 500 TRI

Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Mar 16, 2006	1 Year	3 Years	5 Years	10 Years	Since Inception Mar 16, 2006
IDFC Focused Equity Fund	-7.47%	8.67%	4.29%	9.70%	10.06%	9,253	12,835	12,341	25,253	50,467
S&P BSE 500 TRI [#]	1.66%	16.46%	10.54%	13.46%	11.95%	10,166	15,800	16,508	35,385	67,296
Nifty 50 TRI ^{##}	3.18%	15.21%	11.25%	12.71%	11.95%	10,318	15,298	17,049	33,101	67,254

Performance based on NAV as on 31/01/2023. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 65 - 67 & the respective fund pages. The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

*Risk-free rate assumed to be 6.50% (FBIL OVERNIGHT MIBOR as on 31st January 2023). Ratios calculated on the basis of 3 years history of monthly data.

[#]Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

^{##}Benchmark Returns. ^{###}Additional Benchmark Returns. ⁵The strategy of the Fund has been changed from large cap to focused fund w.e.f. April 18, 2017.

⁶Income Distribution and Capital Withdrawal. ⁷If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

IDFC Sterling Value Fund

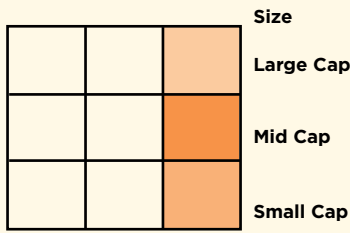
An open ended equity scheme following a value investment strategy

31st January 2023



IDFC MUTUAL FUND

FUND FEATURES



Style Growth Blend Value

About the Fund: IDFC Sterling Value Fund is a value fund that focuses on active stock selection strategy.

Category: Value

Monthly Avg AUM: ₹ 5,198.49 Crores

Month end AUM: ₹ 5,163.51 Crores

Inception Date: 7 March 2008

Fund Manager^{*}:** Mr. Manish Gunwani (w.e.f. 28 January, 2023) & Mr. Daylynn Pinto (w.e.f. 20th October 2016)

Other Parameter:

Beta	1.20
R Squared	0.87
Standard Deviation (Annualized)	29.49%
Sharpe [*]	0.56

Portfolio Turnover Ratio

Equity	0.18
Aggregate [*]	0.23

Total Expense Ratio

Regular	1.91%
Direct	0.83%

Benchmark: Tier 1: S&P BSE 500 TRI (w.e.f. 28th Dec, 2021) Tier 2: S&P BSE 400 MidSmallCap TRI

SIP (Minimum Amount): ₹ 100/- (Minimum 6 instalments)

SIP Frequency: Monthly/Quarterly (w.e.f. 09-11-2022)

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

Investment Objective: Refer Pg No from 78 to 79

Minimum Investment Amount : ₹ 1,000/- and any amount thereafter

Option Available: Growth, IDCW[®] (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only))

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)

NAV (₹) as on January 31, 2023

Regular Plan	Growth	91.87
Regular Plan	IDCW [®]	30.02

PORTFOLIO

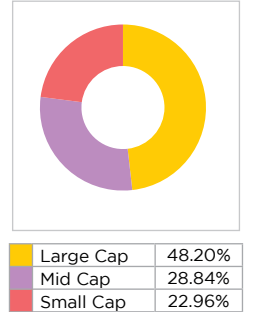
Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	93.55%	Automobiles	3.20%
Banks	16.66%	Hero MotoCorp	1.71%
◦ICICI Bank	4.67%	Tata Motors	1.49%
◦Axis Bank	3.54%	Consumer Durables	3.19%
◦State Bank of India	2.68%	Greenpanel Industries	1.76%
◦HDFC Bank	2.48%	Mayur Uniquoters	0.73%
Bank of Baroda	1.92%	Volta	0.70%
IndusInd Bank	1.36%	Cement & Cement Products	3.01%
Pharmaceuticals & Biotechnology	8.04%	The Ramco Cements	1.57%
Cipla	1.97%	Nuvoco Vistas Corporation	1.01%
Sun Pharmaceutical Industries	1.70%	Sagar Cements	0.43%
Dr. Reddy's Laboratories	1.26%	Diversified FMCG	2.73%
IPCA Laboratories	1.23%	◦ITC	2.73%
Lupin	0.96%	Transport Services	2.16%
Laurus Labs	0.91%	VRL Logistics	2.16%
IT - Software	6.70%	Insurance	1.97%
◦Tata Consultancy Services	2.60%	ICICI Lombard General Insurance Company	1.97%
HCL Technologies	2.17%	Beverages	1.97%
Tech Mahindra	1.08%	Radico Khaitan	1.97%
Zensar Technologies	0.85%	Construction	1.85%
Electrical Equipment	5.15%	NCC	1.85%
◦CG Power and Industrial Solutions	2.99%	Personal Products	1.77%
KEC International	2.16%	Godrej Consumer Products	1.77%
Auto Components	4.84%	Chemicals & Petrochemicals	1.75%
◦UNO Minda	2.27%	Deepak Nitrite	1.75%
Bosch	1.65%	Food Products	1.73%
Wheels India	0.92%	Avanti Feeds	1.73%
Ferrous Metals	4.71%	Power	1.66%
◦Jindal Steel & Power	3.39%	NTPC	1.66%
Kirloskar Ferrous Industries	1.32%	Gas	1.59%
Finance	4.37%	Gujarat Gas	1.59%
◦Poonawalla Fincorp	2.36%	Textiles & Apparels	1.34%
Mas Financial Services	1.08%	K.P.R. Mill	1.34%
LIC Housing Finance	0.93%	Agricultural Food & other Products	1.18%
Industrial Products	3.78%	Tata Consumer Products	1.18%
Bharat Forge	1.52%	Retailing	0.81%
Polycab India	1.30%	V-Mart Retail	0.81%
Graphite India	0.95%	Entertainment	0.66%
Petroleum Products	3.49%	PVR	0.66%
Reliance Industries	1.94%	Treasury Bill	0.48%
Bharat Petroleum Corporation	1.56%	182 Days Tbill - 2023	SOV 0.48%
Leisure Services	3.26%	Net Cash and Cash Equivalent	5.97%
The Indian Hotels Company	2.16%	Grand Total	100.00%
EIH	1.10%		

◦Top 10 Equity Holdings

SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Banks	16.7%	19.7%
NBFCs	6.3%	11.1%
Auto	10.9%	6.6%
Consumer Discretionary	5.4%	6.2%
Consumer Staples	7.6%	8.5%
Health Care	8.0%	5.0%
Information Technology	6.7%	11.6%
Manufacturing	3.0%	2.2%
Infrastructure	4.0%	2.6%
Industrial Services	2.2%	1.1%
Cement / Building Mat	6.1%	3.0%
Metals	4.3%	4.3%
Chemicals	1.7%	2.4%
Other Commodities	3.8%	0.5%
Oil & Gas	3.5%	8.5%
Utilities	3.3%	3.9%

MARKET CAP

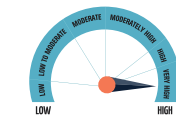


This product is suitable for investors who are seeking*

- To create wealth over long term.
- Investment predominantly in equity and equity related instruments following a value investment strategy.

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Scheme risk-o-meter



Investors understand that their principal will be at Very High risk

Benchmark risk-o-meter



Tier 1: S&P BSE 500 TRI

Benchmark risk-o-meter



Tier 2: S&P BSE 400 MidSmallCap TRI

Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Mar 07, 2008	1 Year	3 Years	5 Years	10 Years	Since Inception Mar 07, 2008
IDFC Sterling Value Fund [§]	1.63%	23.10%	9.71%	15.59%	16.04%	10,163	18,666	15,896	42,618	91,874
Tier 1: S&P BSE 500 TRI [#]	1.66%	16.46%	10.54%	13.46%	10.73%	10,166	15,800	16,508	35,385	45,737
Tier 2: S&P BSE 400 MidSmallCap [#]	0.47%	21.92%	9.76%	15.66%	11.32%	10,047	18,130	15,937	42,880	49,494
Nifty 50 TRI [#]	3.18%	15.21%	11.25%	12.71%	10.48%	10,318	15,298	17,049	33,101	44,233

Performance based on NAV as on 31/01/2023. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 65 - 67 & the respective fund pages

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

*Risk-free rate assumed to be 6.50% (FBIL OVERNIGHT MIBOR as on 31st January 2023). Ratios calculated on the basis of 3 years history of monthly data.

[#]Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

[#]Benchmark Returns. ^{**}Additional Benchmark Returns. [§]The fund has been repositioned from a mid cap fund to a value fund w.e.f. May 28, 2018. [®]Income Distribution and Capital Withdrawal.

^{***}If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day. ^{***}Mr. Anoop Bhaskar was managing this Scheme till 27th January 2023.

IDFC Emerging Businesses Fund

Small Cap Fund – An open ended equity scheme predominantly investing in small cap stocks

31st January 2023



IDFC MUTUAL FUND

FUND FEATURES

			Size
			Large Cap
			Mid Cap
			Small Cap
Style	Growth	Blend	Value

About the Fund: Fund focuses on building a diversified portfolio within the small cap segment.
 ▶ Portfolio will contain buy and hold strategies as well as opportunistic picks in the cyclical space.
 ▶ Fund may also look to participate in new businesses via IPOs.

Category: Small Cap Fund

Monthly Avg AUM: ₹ 1,457.44 Crores

Month end AUM: ₹ 1,449.52 Crores

Inception Date: 25 February 2020

Fund Manager^{}:** Mr. Manish Gunwani (w.e.f. 28 January, 2023)

Portfolio Turnover Ratio

Equity	0.22
Aggregate [^]	0.22

Total Expense Ratio

Regular	2.20%
Direct	0.61%

Benchmark: S&P BSE 250 SmallCap TRI

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

SIP Frequency: Monthly/Quarterly (w.e.f. 09-11-2022)

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

Investment Objective: Refer Pg No from 78 to 79

Minimum Investment Amount: ₹ 1,000/- and any amount thereafter

Option Available: The Scheme offer IDCW[®] Option & Growth Option. IDCW[®] Option under each Plan further offers of choice of Payout & Sweep facilities.

Exit Load: 1% if redeemed/switched out within 1 year from the date of allotment

NAV (₹) as on January 31, 2023

Regular Plan	Growth	20.91
Regular Plan	IDCW [®]	18.95

PORTFOLIO

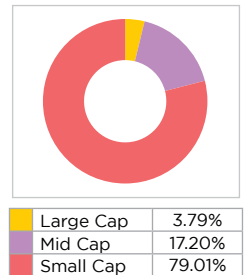
Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	95.81%	State Bank of India	2.01%
Auto Components	10.47%	Indian Bank	0.96%
*Automotive Axles	3.06%	Healthcare Services	2.90%
Wheels India	1.96%	Narayana Hrudayalaya	1.40%
Alicon Castalloy	1.78%	Krishna Institute of Medical Sciences	1.04%
GNA Axles	1.64%	Krsnaa Diagnostics	0.45%
Jamna Auto Industries	1.46%	Construction	2.53%
Schaeffler India	0.56%	*Kalpataru Power Transmission	2.36%
Industrial Products	9.73%	Agricultural Food & other Products	2.36%
*Shaily Engineering Plastics	3.02%	*Balrampur Chini Mills	2.14%
*Carborundum Universal	3.00%	Pharmaceuticals & Biotechnology	1.12%
AIA Engineering	1.42%	FDC	1.02%
Graphite India	0.97%	Gland Pharma	1.02%
Kirloskar Brothers	0.72%	Food Products	2.06%
Finolex Industries	0.60%	Avanti Feeds	1.23%
Consumer Durables	8.59%	Heritage Foods	0.82%
*Metro Brands	2.53%	Agricultural, Commercial & Construction Vehicles	2.02%
*Kajaria Ceramics	2.09%	Ashok Leyland	2.02%
Mayur Uniquoters	1.53%	Realty	1.94%
Cera Sanitaryware	1.42%	Keystone Realtors	0.97%
Greenply Industries	1.03%	Mahindra Lifespace Developers	0.96%
Leisure Services	6.51%	Commercial Services & Supplies	1.79%
*Westlife Foodworld	2.59%	eClerx Services	1.79%
EIH	1.87%	IT - Services	1.70%
Jubilant Foodworks	1.13%	Cyient	1.70%
Taj GVK Hotels & Resorts	0.92%	Automobiles	1.61%
Chemicals & Petrochemicals	4.67%	Maruti Suzuki India	1.61%
*NOCIL	2.19%	Transport Services	1.42%
Navin Fluorine International	1.37%	VRL Logistics	1.42%
Chemplast Sanmar	1.11%	Textiles & Apparels	1.39%
Capital Markets	4.21%	Nitin Spinners	0.71%
Multi Commodity Exchange of India	1.78%	Vardhman Textiles	0.68%
UTI Asset Management Company	1.33%	Cigarettes & Tobacco Products	1.23%
ICICI Securities	1.10%	Godfrey Phillips India	1.23%
Finance	3.97%	Petroleum Products	1.15%
Can Fin Homes	1.56%	Gulf Oil Lubricants India	1.15%
Mas Financial Services	1.32%	Industrial Manufacturing	1.11%
Poonawalla Fincorp	1.09%	Syrma SGS Technology	1.11%
Retailing	3.50%	Fertilizers & Agrochemicals	1.10%
V-Mart Retail	1.94%	Heranba Industries	0.98%
Vedant Fashions	1.56%	Paradeep Phosphates	0.12%
Cement & Cement Products	3.49%	Diversified	1.09%
JK Lakshmi Cement	1.92%	DCM Shriram	1.09%
Sagar Cements	1.58%	Gas	0.90%
IT - Software	3.39%	Gujarat State Petronet	0.90%
Zensar Technologies	1.78%	Personal Products	0.65%
Birlasoft	1.61%	Emami	0.65%
Beverages	3.23%	Net Cash and Cash Equivalent	4.19%
*Radico Khaitan	3.23%	Grand Total	100.00%
Banks	2.96%		

*Top 10 Equity Holdings

SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Banks	3.0%	3.2%
NBFCs	8.2%	11.5%
Auto	15.3%	6.4%
Consumer Discretionary	13.7%	12.4%
Consumer Staples	5.5%	3.3%
Health Care	5.0%	8.1%
Information Technology	6.9%	9.0%
Manufacturing	5.1%	8.1%
Infrastructure	2.5%	4.3%
Industrial Services	1.4%	5.1%
Cement / Building Mat	8.6%	5.3%
Metals	1.0%	3.5%
Chemicals	6.9%	7.7%
Other Commodities	9.5%	5.4%
Utilities	0.9%	2.5%
Real Estate	1.9%	2.7%

MARKET CAP

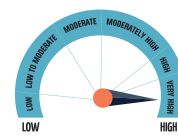


This product is suitable for investors who are seeking*

- To create wealth over long term.
- Investment in equity and equity related instrument of small cap companies.

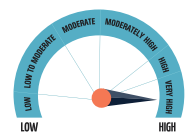
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Scheme risk-o-meter



Investors understand that their principal will be at Very High risk

Benchmark risk-o-meter



S&P BSE 250 SmallCap TRI

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Feb 25, 2020	1 Year	3 Years	5 Years	Since Inception Feb 25, 2020
IDFC Emerging Businesses Fund	-5.96%	NA	NA	28.57%	9,404	NA	NA	20,906
S&P BSE 250 SmallCap TRI [#]	-3.07%	NA	NA	23.90%	9,693	NA	NA	18,754
Nifty 50 TRI [#]	3.18%	NA	NA	16.13%	10,318	NA	NA	15,507

The scheme has been in existence for more than 1 year but less than 3 years or 5 years. Performance based on NAV as on 31/01/2023. Past performance may or may not be sustained in future. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. The performances given are of regular plan growth option.

For other funds managed by the fund manager, please refer page no. 65 - 67 & the respective fund pages, Other ratios are not given as scheme has not completed 3 years.

[#]Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

[#]Benchmark Returns. ^{**}Additional Benchmark Returns. [®]Income Distribution and Capital Withdrawal. ^{**}Mr. Anoop Bhaskar was managing this Scheme till 27th January 2023.

^{**}If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

IDFC Infrastructure Fund

An open ended equity scheme investing in Infrastructure sector

31st January 2023



IDFC MUTUAL FUND

FUND FEATURES

Size		
Large Cap		
Mid Cap		
Small Cap		

Style Growth Blend Value

About the Fund: A dedicated Infrastructure fund, that invests across the infrastructure value chain with exclusions like Banking, Autos, IT, Pharma and FMCG. It is a diversified portfolio of companies that are participating in and benefitting from the Indian Infrastructure and Infrastructure related activities.

Category: Sectoral / Thematic

Monthly Avg AUM: ₹ 633.49 Crores

Month end AUM: ₹ 619.41 Crores

Inception Date: 8 March 2011

Fund Manager: Mr. Sachin Relekar (w.e.f. 08th December 2020)[†]

Other Parameter:

Beta	0.89
R Squared	0.83
Standard Deviation (Annualized)	28.72%
Sharpe*	0.44

Portfolio Turnover Ratio

Equity	0.02
Aggregate*	0.02

Total Expense Ratio

Regular	2.43%
Direct	1.19%

Benchmark: S&P BSE India Infrastructure TRI (with effect from November 11, 2019)

SIP (Minimum Amount): ₹ 100/- (Minimum 6 instalments)

SIP Frequency: Monthly/Quarterly (w.e.f. 09-11-2022)

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

Investment Objective: Refer Pg No from 78 to 79

Minimum Investment Amount: ₹ 1,000/- and any amount thereafter

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

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)

NAV (₹) as on January 31, 2023

Regular Plan	Growth	24.48
Regular Plan	IDCW [®]	20.89

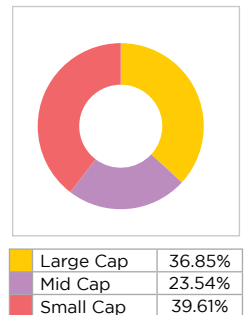
PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	98.68%	Cummins India	1.16%
Construction	28.42%	Ferrous Metals	5.40%
◦Larsen & Toubro	10.30%	◦Jindal Steel & Power	4.54%
◦PNC Infratech	4.10%	Tata Steel	0.86%
Ahluwalia Contracts (India)	3.55%	Telecom - Services	5.28%
H.G. Infra Engineering	3.12%	◦Bharti Airtel	5.28%
ITD Cementation India	1.88%	Gas	5.11%
NCC	1.86%	Gujarat State Petronet	2.71%
Engineers India	1.65%	Gujarat Gas	2.40%
GPT Infraprojects	1.21%	Aerospace & Defense	4.08%
ISGEC Heavy Engineering	0.75%	◦Bharat Electronics	4.08%
Cement & Cement Products	17.19%	Power	3.22%
◦UltraTech Cement	8.24%	Torrent Power	3.22%
◦JK Cement	4.24%	Transport Infrastructure	2.43%
Sagar Cements	3.63%	Adani Ports and Special Economic Zone	2.43%
Nuvoco Vistas Corporation	1.09%	Realty	1.12%
Transport Services	9.34%	Mahindra Lifespace Developers	1.12%
◦Transport Corporation of India	5.06%	Non - Ferrous Metals	1.07%
Container Corporation of India	2.84%	Hindalco Industries	1.07%
Gateway Distriparks	1.43%	Petroleum Products	0.96%
Electrical Equipment	8.17%	Hindustan Petroleum Corporation	0.96%
◦ABB India	4.30%	Paper, Forest & Jute Products	0.77%
◦Thermax	3.87%	Century Textiles & Industries	0.77%
Industrial Products	6.14%	Net Cash and Cash Equivalent	1.32%
Carborundum Universal	2.56%	Grand Total	100.00%
Kirloskar Brothers	2.42%	◦Top 10 Equity Holdings	

SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Infrastructure	25.5%	38.5%
Manufacturing	20.1%	0.0%
Cement / Building Mat	17.2%	0.0%
Industrial Services	13.0%	13.7%
Utilities	8.4%	24.0%
Metals	6.4%	0.0%
Telecommunication Services	5.3%	0.0%
Real Estate	1.2%	0.0%
Oil & Gas	0.9%	16.9%
Other Commodities	0.7%	0.0%
NBFCs	0.0%	7.0%

MARKET CAP

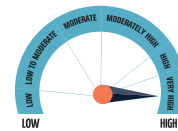


This product is suitable for investors who are seeking*

- To create wealth over long term.
- Investment predominantly in equity and equity related instruments of companies that are participating in and benefitting from growth in Indian infrastructure and infrastructural related activities.

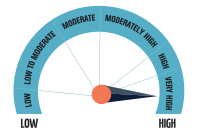
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Scheme risk-o-meter



Investors understand that their principal will be at Very High risk

Benchmark risk-o-meter



S&P BSE India Infrastructure TRI

Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Mar 08, 2011	1 Year	3 Years	5 Years	10 Years	Since Inception Mar 08, 2011
IDFC Infrastructure Fund	0.77%	19.13%	4.99%	11.02%	7.81%	10,077	16,915	12,757	28,469	24,476
S&P BSE India Infrastructure TRI [†]	2.23%	21.42%	5.94%	11.08%	9.63%	10,223	17,908	13,347	28,629	29,900
Nifty 50 TRI ^{**}	3.18%	15.21%	11.25%	12.71%	11.63%	10,318	15,298	17,049	33,101	37,057

Performance based on NAV as on 31/01/2023. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 65 - 67 & the respective fund pages. The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

*Risk-free rate assumed to be 6.50% (FBIL OVERNIGHT MIBOR as on 31st January 2023). Ratios calculated on the basis of 3 years history of monthly data.

†Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

Benchmark Returns. *Additional Benchmark Returns. †The Scheme was being managed by Mr. Rajendra Kumar Mishra up to December 7, 2020.

®Income Distribution and Capital Withdrawal. ®®If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

IDFC Transportation and Logistics Fund

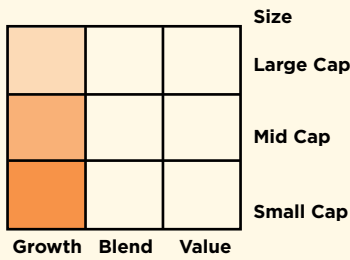
An open-ended equity scheme investing in transportation and logistics sector

31st January 2023



IDFC MUTUAL FUND

FUND FEATURES



About the Fund: The Scheme seeks to generate long-term capital growth by investing predominantly in equity and equity related securities of companies engaged in the transportation and logistics sector.

Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.

Category: Sector

Monthly Avg AUM: ₹ 248.79 Crores

Month end AUM: ₹ 250.15 Crores

Inception Date: 27 October 2022

Fund Manager: Mr. Daylynn Pinto (equity portion), Mr. Harshal Joshi (debt portion) Ms. Nishita Doshi (will be managing overseas investment portion of the scheme.)

Total Expense Ratio

Regular 2.47%

Direct 0.76%

Benchmark: Nifty Transportation and Logistics Index

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

SIP Frequency: Monthly/Quarterly (w.e.f. 09-11-2022)

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

Investment Objective: Refer Pg No from 78 to 79

Minimum Investment Amount: ₹ 1,000/- and in multiples of Re. 1/- thereafter

Option Available: Growth, IDCW® (Payout, Reinvestment and Transfer (from Equity Schemes to Debt Schemes only))

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

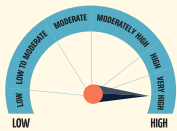
▶ If redeemed/switched out after 1 year from the date of allotment - Nil.

NAV (₹) as on January 31, 2023

Regular Plan	Growth	10.12
Regular Plan	IDCW®	10.12

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

Scheme risk-o-meter



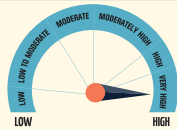
Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

- To create wealth over a long term.
- Investment predominantly in equity and equity related instruments of the companies engaged in the transportation and logistics sector.

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Benchmark risk-o-meter



Nifty Transportation and Logistics Index

PORTFOLIO

Name	% of NAV
Equity and Equity related Instruments	81.05%
Automobiles	32.39%
◦Tata Motors	6.78%
◦Maruti Suzuki India	6.76%
◦Mahindra & Mahindra	5.51%
◦Bajaj Auto	5.34%
◦Hero MotoCorp	4.09%
◦Eicher Motors	3.91%
Auto Components	30.20%
◦Bosch	4.42%
◦Apollo Tyres	3.21%
MRF	2.54%
Schaeffler India	2.26%
Automotive Axles	2.24%
Motherson Sumi Wiring India	2.06%
Jamna Auto Industries	1.93%
Steel Strips Wheels	1.82%
Sandhar Technologies	1.67%
Exide Industries	1.63%
Alicon Castalloy	1.62%
Samvardhana Motherson International	1.51%
GNA Axles	1.23%
Sundram Fasteners	1.18%
Subros	0.89%
Transport Services	10.99%
◦VRL Logistics	2.78%
InterGlobe Aviation	2.76%
Container Corporation of India	2.51%
Gateway Distriparks	1.67%
Transport Corporation of India	1.26%
Agricultural, Commercial & Construction Vehicles	5.73%
◦Escorts Kubota	3.34%
Ashok Leyland	2.39%
Industrial Products	1.75%
Bharat Forge	1.75%
Net Cash and Cash Equivalent	18.95%
Grand Total	100.00%

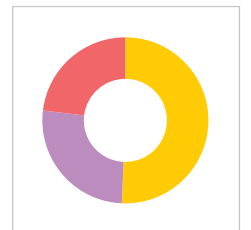
◦Top 10 Equity Holdings

Performance, SIP & other parameters are not disclosed as fund has not completed 6 months.

SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
PV OEM	20.1%	31.1%
CV OEM	18.0%	29.3%
PV Ancillaries	16.5%	13.6%
Logistics	11.0%	10.1%
CV Ancillaries	15.4%	8.2%

MARKET CAP



Large Cap	50.69%
Mid Cap	26.21%
Small Cap	23.11%

For other funds managed by the fund manager, please refer page no. 65 - 67 & the respective fund pages

◦Income Distribution and Capital Withdrawal.

◦◦If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

IDFC US Equity Fund of Fund

An open ended fund of fund scheme investing in units/shares of overseas Mutual Fund Scheme (/s) / Exchange Traded Fund (/s) investing in US Equity securities

31st January 2023



IDFC MUTUAL FUND

FUND FEATURES

About the Fund: The Scheme will invest in units/shares of overseas Mutual Fund Scheme (/s) / Exchange Traded Fund (/s) investing in US Equity securities, except to meet its liquidity requirements.

Category: Fund of Funds (Overseas)

Monthly Avg AUM: ₹ 316.99 Crores

Month end AUM: ₹ 324.68 Crores

Inception Date: 20 August 2021

Fund Manager: Mr. Harshal Joshi (w.e.f. 20th August 2021) & Ms. Nishita Doshi (w.e.f. 1st July 2022).

Total Expense Ratio

Regular 1.61%
Direct 0.61%

(In addition to the above, the scheme will also incur 0.75%, i.e. total weighted average of the expense ratio levied by the underlying schemes.)

Benchmark: Russell 1000 Growth Index (Total Return Net of 30% withholding tax)

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

SIP Frequency: Monthly/Quarterly (w.e.f. 09-11-2022)

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

Investment Objective: Refer Pg No from 78 to 79

Minimum Investment Amount: Fresh Purchase (including switch-in) - ₹ 1,000/- and in multiples of Re. 1/- thereafter

Additional Purchase (including switch-in) - Rs.1,000/- and any amount thereafter

Option Available: Income Distribution cum capital withdrawal Option & Growth Option. Income Distribution cum capital withdrawal Option under each Plan further offers of choice of Payout of Income Distribution cum capital withdrawal, Reinvestment of Income Distribution cum capital withdrawal & Transfer of Income Distribution cum capital withdrawal.

Exit Load: 1% of applicable NAV - if the units are redeemed/switched out within 1 year from the date of allotment

Nil - if the units are redeemed / switched-out after 1 year from the date of allotment

NAV (₹) as on January 31, 2023

Regular Plan	Growth	8.86
Regular Plan	IDCW®	8.86

®Income Distribution and Capital Withdrawal

PORTFOLIO

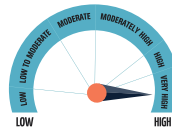
Name	% of NAV
JPMorgan Funds - US Growth Fund Class: JPM US Growth I (acc) - USD	98.46%
International Mutual Fund Units	98.46%
Clearing Corporation of India Ltd	2.19%
TRI Party Repo Total	2.19%
Net Current Asset	-0.65%
Grand Total	100.00%

This product is suitable for investors who are seeking*

- To create wealth over long term.
- Diversification of returns through investing in a fund mainly investing in units/shares of overseas Mutual Fund Scheme (/s) / Exchange Traded Fund (/s) which invests in US Equity securities.

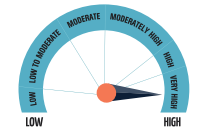
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Scheme risk-o-meter



Investors understand that their principal will be at Very High risk

Benchmark risk-o-meter



Russell 1000 Growth Index

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Aug 20, 2021	1 Year	3 Years	5 Years	Since Inception Aug 20, 2021
IDFC US Equity Fund of Fund - Regular Plan - Growth	-5.08%	NA	NA	-8.04%	9,492	NA	NA	8,856
Russell 1000 Growth Index (Total Return Net of 30% withholding tax)	-8.17%	NA	NA	-6.19%	9,183	NA	NA	9,115
Nifty 50 TRI	3.18%	NA	NA	6.18%	10,318	NA	NA	10,907

The scheme has been in existence for more than 1 year but less than 3 years or 5 years. Performance based on NAV as on 31/01/2023. Past performance may or may not be sustained in future. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

The performances given are of regular plan growth option.

For other funds managed by the fund manager, please refer page no. 65 - 67 & the respective fund pages, Other ratios are not given as scheme has not completed 3 years.

*Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

Benchmark Returns. *Additional Benchmark Returns. ®Income Distribution and Capital Withdrawal

Dedicated fund manager for foreign / overseas investment has been changed from Mr. Viraj Kulkarni to Ms. Nishita Doshi (w.e.f. from 1st July 2022)

**If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

IDFC Nifty 50 Index Fund^{\$}

An open ended scheme tracking Nifty 50 Index

31st January 2023



IDFC MUTUAL FUND

FUND FEATURES

About the Fund: IDFC Nifty 50 Index Fund is an index fund which is managed passively by investing in proportion to the Nifty 50.

Category: Index

Monthly Avg AUM: ₹ 593.68 Crores

Month end AUM: ₹ 634.60 Crores

Inception Date: 30 April 2010

Fund Manager: Mr. Nemish Sheth (w.e.f. March 01, 2022).

Other Parameter:

Beta	0.99
R Squared	1.00
Standard Deviation (Annualized)	22.33%
Sharpe*	0.37

Portfolio Turnover Ratio

Equity	0.04
Aggregate^	0.04
Tracking Error (Annualized)	0.97%

Total Expense Ratio

Regular	0.60%
Direct	0.10%

Benchmark: Nifty 50 TRI

SIP (Minimum Amount): ₹ 100/-

SIP Frequency: Monthly/Quarterly (w.e.f. 09-11-2022)

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

Investment Objective: Refer Pg No from 78 to 79

Minimum Investment Amount: ₹ 1,000/- and any amount thereafter

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

Exit Load: NIL (w.e.f. 4th February 2019)

NAV (₹) as on January 31, 2023

Regular Plan	Growth	37.4965
Regular Plan	IDCW®	34.0215

Tracking error calculated on the basis of 3 years history of daily data.

PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	100.03%	Consumer Durables	2.85%
Banks	26.37%	Asian Paints	1.58%
°HDFC Bank	9.06%	Titan Company	1.27%
°ICICI Bank	7.45%	Telecom - Services	2.47%
°Kotak Mahindra Bank	3.22%	Bharti Airtel	2.47%
°Axis Bank	3.02%	Ferrous Metals	2.11%
State Bank of India	2.72%	Tata Steel	1.24%
IndusInd Bank	0.90%	JSW Steel	0.87%
Yes Bank	0.00%	Power	1.99%
IT - Software	14.70%	NTPC	1.04%
°Infosys	7.20%	Power Grid Corporation of India	0.95%
°Tata Consultancy Services	4.41%	Cement & Cement Products	1.81%
HCL Technologies	1.52%	UltraTech Cement	1.05%
Tech Mahindra	0.81%	Grasim Industries	0.77%
Wipro	0.76%	Food Products	1.52%
Petroleum Products	10.84%	Nestle India	0.87%
°Reliance Industries	10.41%	Britannia Industries	0.65%
Bharat Petroleum Corporation	0.43%	Insurance	1.44%
Finance	9.01%	HDFC Life Insurance Company	0.73%
°HDFC	6.07%	SBI Life Insurance Company	0.70%
Bajaj Finance	2.01%	Metals & Minerals Trading	1.04%
Bajaj Finserv	0.93%	Adani Enterprises	1.04%
Diversified FMCG	6.93%	Non - Ferrous Metals	0.88%
°ITC	3.98%	Hindalco Industries	0.88%
Hindustan Unilever	2.95%	Oil	0.73%
Automobiles	5.85%	Oil & Natural Gas Corporation	0.73%
Mahindra & Mahindra	1.69%	Consumable Fuels	0.60%
Maruti Suzuki India	1.52%	Coal India	0.60%
Tata Motors	1.04%	Transport Infrastructure	0.59%
Eicher Motors	0.58%	Adani Ports and Special Economic Zone	0.59%
Bajaj Auto	0.55%	Agricultural Food & other Products	0.57%
Hero MotoCorp	0.46%	Tata Consumer Products	0.57%
Pharmaceuticals & Biotechnology	3.35%	Healthcare Services	0.56%
Sun Pharmaceutical Industries	1.43%	Apollo Hospitals Enterprise	0.56%
Cipla	0.71%	Fertilizers & Agrochemicals	0.52%
Dr. Reddy's Laboratories	0.67%	UPL	0.52%
Divi's Laboratories	0.54%	Net Cash and Cash Equivalent	-0.03%
Construction	3.29%	Grand Total	100.00%
°Larsen & Toubro	3.29%		

°Top 10 Equity Holdings

INDUSTRY ALLOCATION

Banks	26.37%	Cement & Cement Products	1.81%
IT - Software	14.70%	Food Products	1.52%
Petroleum Products	10.84%	Insurance	1.44%
Finance	9.01%	Metals & Minerals Trading	1.04%
Diversified FMCG	6.93%	Non - Ferrous Metals	0.88%
Automobiles	5.85%	Oil	0.73%
Pharmaceuticals & Biotechnology	3.35%	Consumable Fuels	0.60%
Construction	3.29%	Transport Infrastructure	0.59%
Consumer Durables	2.85%	Agricultural Food & other Products	0.57%
Telecom - Services	2.47%	Healthcare Services	0.56%
Ferrous Metals	2.11%	Fertilizers & Agrochemicals	0.52%
Power	1.99%		

This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter
<ul style="list-style-type: none"> To create wealth over long term. Investment in equity and equity related instruments forming part of Nifty 50 index. <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	<p>Investors understand that their principal will be at Very High risk</p>	<p>Nifty 50 TRI</p>

Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Apr 30, 2010	1 Year	3 Years	5 Years	10 Years	Since Inception Apr 30, 2010
IDFC Nifty 50 Index Fund	2.80%	14.73%	10.83%	12.23%	10.91%	10,280	15,108	16,726	31,721	37,497
Nifty 50 TRI [†]	3.18%	15.21%	11.25%	12.71%	11.29%	10,318	15,298	17,049	33,101	39,156

Performance based on NAV as on 31/01/2023. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 65 - 67 & the respective fund pages. The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

*Risk-free rate assumed to be 6.50% (FBIL OVERNIGHT MIBOR as on 31st January 2023). Ratios calculated on the basis of 3 years history of monthly data.

[†]Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

[‡]Benchmark Returns. [§]Income Distribution and Capital Withdrawal. [¶]IDFC Nifty Fund[¶] has been renamed as "IDFC Nifty 50 Index Fund" with effect from July 01, 2022.

^{**}If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

IDFC Nifty 100 Index Fund

An open-ended scheme tracking Nifty 100 Index

31st January 2023



IDFC MUTUAL FUND

FUND FEATURES

About the Fund: 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.

Category: Index

Monthly Avg AUM: ₹ 67.10 Crores

Month end AUM: ₹ 66.06 Crores

Inception Date: 24 February, 2022

Fund Manager: Mr. Nemish Sheth

Total Expense Ratio
Regular 0.62%
Direct 0.11%

Benchmark: Nifty 100 TRI

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

SIP Frequency: Monthly/Quarterly (w.e.f. 09-11-2022)

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

Investment Objective: Refer Pg No from 78 to 79

Minimum Investment Amount: Rs 1,000/- in multiples of Re. 1/- thereafter

Option Available: Growth, IDCW@ - (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only)).

Exit Load: Nil

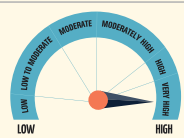
NAV (₹) as on January 31, 2023

Regular Plan	Growth	10.17
Regular Plan	IDCW@	10.17

@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

Scheme risk-o-meter



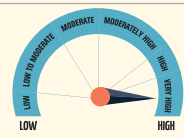
Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

- Create wealth over a long term.
- Investment in equity and equity related instruments belonging to Nifty 100 Index.

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Benchmark risk-o-meter



Nifty 100 TRI

PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	99.80%	Insurance	1.93%
Banks	23.24%	HDFC Life Insurance Company	0.63%
°HDFC Bank	7.80%	SBI Life Insurance Company	0.61%
°ICICI Bank	6.40%	ICICI Lombard General Insurance Company	0.32%
°Kotak Mahindra Bank	2.77%	ICICI Prudential Life Insurance Company	0.19%
°Axis Bank	2.60%	Life Insurance Corporation of India	0.18%
State Bank of India	2.35%	Ferrous Metals	1.81%
IndusInd Bank	0.78%	Tata Steel	1.07%
Bank of Baroda	0.34%	JSW Steel	0.75%
Bandhan Bank	0.20%	Personal Products	1.33%
IT - Software	13.27%	Godrej Consumer Products	0.38%
°Infosys	6.19%	Dabur India	0.35%
°Tata Consultancy Services	3.80%	Marico	0.26%
HCL Technologies	1.31%	Colgate Palmolive (India)	0.21%
Tech Mahindra	0.70%	Procter & Gamble Hygiene and Health Care	0.13%
Wipro	0.65%	Food Products	1.31%
LTIMindtree	0.44%	Nestle India	0.75%
Mphasis	0.19%	Britannia Industries	0.56%
Petroleum Products	9.68%	Retailing	1.26%
°Reliance Industries	8.97%	Avenue Supermarts	0.55%
Bharat Petroleum Corporation	0.37%	Info Edge (India)	0.31%
Indian Oil Corporation	0.34%	FSN E-Commerce Ventures	0.21%
Finance	8.70%	Zomato	0.19%
°HDFC	5.22%	Gas	0.92%
Bajaj Finance	1.73%	Adani Total Gas	0.64%
Bajaj Finserv	0.80%	GAIL (India)	0.28%
Cholamandalam Invnt and Fin Co	0.31%	Metals & Minerals Trading	0.90%
Bajaj Holdings & Investment	0.28%	Adani Enterprises	0.90%
SBI Cards and Payment Services	0.23%	Non - Ferrous Metals	0.75%
Muthoot Finance	0.12%	Hindalco Industries	0.75%
Diversified FMCG	5.97%	Chemicals & Petrochemicals	0.73%
°ITC	3.43%	Pidilite Industries	0.38%
Hindustan Unilever	2.54%	SRF	0.35%
Automobiles	5.03%	Fertilizers & Agrochemicals	0.71%
Mahindra & Mahindra	1.45%	UPL	0.45%
Maruti Suzuki India	1.30%	PI Industries	0.27%
Tata Motors	0.89%	Oil	0.62%
Eicher Motors	0.50%	Oil & Natural Gas Corporation	0.62%
Bajaj Auto	0.48%	Aerospace & Defense	0.61%
Hero MotoCorp	0.40%	Bharat Electronics	0.38%
Pharmaceuticals & Biotechnology	3.24%	Hindustan Aeronautics	0.24%
Sun Pharmaceutical Industries	1.23%	Consumable Fuels	0.52%
Cipla	0.61%	Coal India	0.52%
Dr. Reddy's Laboratories	0.58%	Transport Infrastructure	0.51%
Divi's Laboratories	0.47%	Adani Ports and Special Economic Zone	0.51%
Torrent Pharmaceuticals	0.15%	Agricultural Food & other Products	0.49%
Biocon	0.12%	Tata Consumer Products	0.49%
Gland Pharma	0.09%	Healthcare Services	0.48%
Power	3.13%	Apollo Hospitals Enterprise	0.48%
NTPC	0.90%	Diversified Metals	0.41%
Power Grid Corporation of India	0.82%	Vedanta	0.41%
Adani Transmission	0.54%	Auto Components	0.32%
Adani Green Energy	0.47%	Bosch	0.16%
Tata Power Company	0.40%	Samvardhana Motherson International	0.16%
Consumer Durables	2.92%	Electrical Equipment	0.29%
Asian Paints	1.36%	Siemens	0.29%
Titan Company	1.09%	Transport Services	0.25%
Havells India	0.33%	InterGlobe Aviation	0.25%
Berger Paints (I)	0.15%	Beverages	0.25%
Construction	2.84%	United Spirits	0.25%
°Larsen & Toubro	2.84%	Realty	0.24%
Cement & Cement Products	2.41%	DLF	0.24%
UltraTech Cement	0.90%	Leisure Services	0.21%
Grasim Industries	0.66%	Indian Railway Catering And Tourism Corporation	0.21%
Shree Cement	0.35%	Capital Markets	0.16%
Ambuja Cements	0.32%	HDFC Asset Management Company	0.16%
ACC	0.18%	Financial Technology (Fintech)	0.05%
Telecom - Services	2.27%	One 97 Communications	0.05%
Bharti Airtel	2.13%	Net Cash and Cash Equivalent	0.20%
Indus Towers	0.14%	Grand Total	100.00%

°Top 10 Equity Holdings

Performance, SIP & other parameters are not disclosed as fund has not completed 1 year.

INDUSTRY ALLOCATION

Banks	23.24%	Non - Ferrous Metals	0.75%
IT - Software	13.27%	Chemicals & Petrochemicals	0.73%
Petroleum Products	9.68%	Fertilizers & Agrochemicals	0.71%
Finance	8.70%	Oil	0.62%
Diversified FMCG	5.97%	Aerospace & Defense	0.61%
Automobiles	5.03%	Consumable Fuels	0.52%
Pharmaceuticals & Biotechnology	3.24%	Transport Infrastructure	0.51%
Power	3.13%	Agricultural Food & other Products	0.49%
Consumer Durables	2.92%	Healthcare Services	0.48%
Construction	2.84%	Diversified Metals	0.41%
Cement & Cement Products	2.41%	Auto Components	0.32%
Telecom - Services	2.27%	Electrical Equipment	0.29%
Insurance	1.93%	Transport Services	0.25%
Ferrous Metals	1.81%	Beverages	0.25%
Personal Products	1.33%	Realty	0.24%
Food Products	1.31%	Leisure Services	0.21%
Retailing	1.26%	Capital Markets	0.16%
Gas	0.92%	Financial Technology (Fintech)	0.05%
Metals & Minerals Trading	0.90%		

Performance Table

Scheme Name	Simple annualised (%)	
	6 months	
IDFC Nifty 100 Index Fund - Regular Plan - Growth	2.22%	
Nifty 100 TRI	2.94%	
Nifty 50 TRI	6.50%	

Note: Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. However, such returns may not be representative. Absolute return of the Scheme for the 6 month period is 14.80%. For other funds managed by the fund manager, please refer page no. 65 - 67 & the respective fund pages.

Other parameters relating to performance and SIP are not disclosed as the fund has not completed 1 year. "Where the scheme has been in existence for less than six months past performance shall not be provided. Further, if the scheme has been in existence for more than six months but less than one year, then simple annualized growth rate of the scheme for the past 6 months from the last day of month-end preceding the date of advertisement shall be provided."

Therefore if 6 months have been passed, then simple annualized performance will be shown.

Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.

**If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

IDFC Nifty100 Low Volatility 30 Index Fund

An open-ended scheme tracking Nifty100 Low Volatility 30 Index
31st January 2023



FUND FEATURES

About the Fund: The investment objective of the Scheme is to replicate the Nifty100 Low Volatility 30 index by investing in securities of the Nifty100 Low Volatility 30 Index in the same proportion / weightage with an aim to provide returns before expenses that closely correspond to the total return of Nifty100 Low Volatility 30 Index, subject to tracking errors

Category: Index Fund

Monthly Avg AUM: ₹ 7.08 Crores

Month end AUM: ₹ 5.68 Crores

Inception Date: 06 October, 2022

Fund Manager: Mr. Nemish Sheth

Total Expense Ratio

Regular	1.00%
Direct	0.32%

Benchmark: Nifty100 Low Volatility 30 TRI

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

SIP Frequency: Monthly/Quarterly (w.e.f. 09-11-2022)

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

Investment Objective: Refer Pg No from 78 to 79

Minimum Investment Amount: Rs 1,000/- in multiples of Re. 1/- thereafter

Option Available: Growth, IDCW[®] - (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only)).

Exit Load: Nil

NAV (₹) as on January 31, 2023

Regular Plan	Growth	10.17
Regular Plan	IDCW [®]	10.17

[®]Income Distribution and Capital Withdrawal

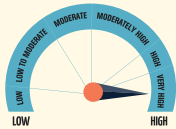
Portfolio Beta, Standard Deviation, R Squared, Sharpe Ratio and Tracking Error of the Scheme is not computed owing to the short time frame (<3years) since launch of the Scheme

PORTFOLIO

Name	% of NAV
Equity and Equity related Instruments	99.89%
IT - Software	17.04%
°Tata Consultancy Services	3.92%
°HCL Technologies	3.71%
Wipro	3.29%
Infosys	3.24%
Tech Mahindra	2.88%
Personal Products	8.68%
Dabur India	2.95%
Marico	2.91%
Colgate Palmolive (India)	2.81%
Food Products	8.01%
°Nestle India	4.32%
°Britannia Industries	3.70%
Diversified FMCG	7.77%
°ITC	4.21%
°Hindustan Unilever	3.56%
Pharmaceuticals & Biotechnology	7.37%
°Dr. Reddy's Laboratories	3.80%
°Cipla	3.57%
Automobiles	7.09%
°Bajaj Auto	3.93%
Hero MotoCorp	3.16%
Power	6.83%
NTPC	3.48%
Power Grid Corporation of India	3.35%
Banks	6.65%
HDFC Bank	3.38%
Kotak Mahindra Bank	3.28%
Insurance	6.56%
SBI Life Insurance Company	3.44%
HDFC Life Insurance Company	3.12%
Petroleum Products	6.34%
Indian Oil Corporation	3.31%
Reliance Industries	3.03%
Consumer Durables	5.67%
Asian Paints	2.85%
Berger Paints (I)	2.82%
Cement & Cement Products	5.61%
UltraTech Cement	3.24%
ACC	2.37%
Construction	3.52%
°Larsen & Toubro	3.52%
Chemicals & Petrochemicals	2.73%
Pidilite Industries	2.73%
Net Cash and Cash Equivalent	0.11%
Grand Total	100.00%
°Top 10 Equity Holdings	

Performance, SIP & other parameters are not disclosed as fund has not completed 6 months.

Scheme risk-o-meter



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

- Create wealth over a long term.
- Investment in equity and equity related instruments belonging to Nifty100 Low Volatility 30 Index.

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Benchmark risk-o-meter



Nifty100 Low Volatility 30 TRI

INDUSTRY ALLOCATION

IT - Software	17.04%
Personal Products	8.68%
Food Products	8.01%
Diversified FMCG	7.77%
Pharmaceuticals & Biotechnology	7.37%
Automobiles	7.09%
Power	6.83%
Banks	6.65%
Insurance	6.56%
Petroleum Products	6.34%
Consumer Durables	5.67%
Cement & Cement Products	5.61%
Construction	3.52%
Chemicals & Petrochemicals	2.73%

For other funds managed by the fund manager, please refer page no. 65 - 67 & the respective fund pages

[®]Income Distribution and Capital Withdrawal

[®]If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

IDFC Nifty200 Momentum 30 Index Fund

An open-ended scheme tracking Nifty200 Momentum 30 Index

31st January 2023



IDFC MUTUAL FUND

FUND FEATURES

About the Fund: The investment objective of the Scheme is to replicate the Nifty200 Momentum 30 index by investing in securities of the Nifty200 Momentum 30 Index in the same proportion / weightage with an aim to provide returns before expenses that closely correspond to the total return of Nifty200 Momentum 30 Index, subject to tracking errors.

Category: Index Fund

Monthly Avg AUM: ₹ 14.59 Crores

Month end AUM: ₹ 15.08 Crores

Inception Date: 2 September, 2022

Fund Manager: Mr. Nemish Sheth

Total Expense Ratio

Regular	1.00%
Direct	0.42%

Benchmark: Nifty200 Momentum 30 TRI

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

SIP Frequency: Monthly/Quarterly (w.e.f. 09-11-2022)

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

Investment Objective: Refer Pg No from 78 to 79

Minimum Investment Amount: Rs 1,000/- in multiples of Re. 1/- thereafter

Option Available: Growth, IDCW@ - (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only)).

Exit Load: Nil

NAV (₹) as on January 31, 2023

Regular Plan	Growth	9.51
Regular Plan	IDCW@	9.51

@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

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	104.00%	ABB India	1.29%
Banks	29.48%	Bharat Heavy Electricals	1.14%
Axis Bank	5.02%	Metals & Minerals Trading	4.23%
ICICI Bank	4.96%	Adani Enterprises	4.23%
State Bank of India	4.93%	Cement & Cement Products	3.87%
Bank of Baroda	4.83%	Ambuja Cements	3.87%
The Federal Bank	3.60%	Consumable Fuels	3.77%
Canara Bank	2.33%	Coal India	3.77%
IDFC First Bank	1.99%	Leisure Services	3.30%
Punjab National Bank	1.81%	The Indian Hotels Company	3.30%
Automobiles	13.63%	Chemicals & Petrochemicals	2.98%
Mahindra & Mahindra	5.99%	Pidilite Industries	2.98%
Eicher Motors	4.60%	Industrial Products	2.72%
TVS Motor Company	3.04%	Cummins India	2.72%
Aerospace & Defense	7.67%	Retailing	2.59%
Bharat Electronics	3.93%	Trent	2.59%
Hindustan Aeronautics	3.74%	Ferrous Metals	2.07%
Diversified FMCG	5.68%	Jindal Steel & Power	2.07%
IITC	5.68%	Insurance	0.85%
Power	5.56%	Aditya Birla Capital	0.85%
NTPC	5.56%	Agricultural, Commercial & Construction Vehicles	0.65%
Pharmaceuticals & Biotechnology	5.56%	Escorts Kubota	0.65%
Sun Pharmaceutical Industries	5.56%	Net Cash and Cash Equivalent	-4.00%
Telecom - Services	5.08%	Grand Total	100.00%
Bharti Airtel	5.08%		
Electrical Equipment	4.31%		
Siemens	1.87%		

@Top 10 Equity Holdings

Performance, SIP & other parameters are not disclosed as fund has not completed 6 months.

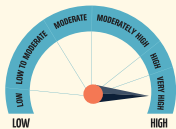
INDUSTRY ALLOCATION

Banks	29.48%	Cement & Cement Products	3.87%
Automobiles	13.63%	Consumable Fuels	3.77%
Aerospace & Defense	7.67%	Leisure Services	3.30%
Diversified FMCG	5.68%	Chemicals & Petrochemicals	2.98%
Power	5.56%	Industrial Products	2.72%
Pharmaceuticals & Biotechnology	5.56%	Retailing	2.59%
Telecom - Services	5.08%	Ferrous Metals	2.07%
Electrical Equipment	4.31%	Insurance	0.85%
Metals & Minerals Trading	4.23%	Agricultural, Commercial & Construction Vehicles	0.65%

For other funds managed by the fund manager, please refer page no. 65 - 67 & the respective fund pages.

@@If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

Scheme risk-o-meter



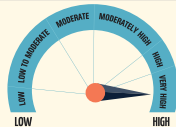
Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

- Create wealth over a long term.
- Investment in equity and equity related instruments belonging to Nifty200 Momentum 30 Index.

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Benchmark risk-o-meter



Nifty200 Momentum 30 TRI

IDFC S&P BSE Sensex ETF^{\$} (BSE scrip code: 540154)

An open ended scheme tracking S&P BSE Sensex Index

31st January 2023



IDFC MUTUAL FUND

FUND FEATURES

About the Fund: An open-ended Exchange Traded Fund that seeks to provide returns that, before expenses, closely correspond to the total return of the S&P BSE Sensex, subject to tracking errors.

Category: Exchange Traded Fund

Monthly Avg AUM: ₹ 0.90 Crores

Month end AUM: ₹ 0.88 Crores

Inception Date: 07 October 2016

Fund Manager: Mr. Nemish Sheth
(w.e.f 1st November 2021)

Other Parameter:

Beta	0.99
R Squared	1.00
Standard Deviation (Annualized)	22.37%
Sharpe*	0.35

Portfolio Turnover Ratio

Equity	0.66
Aggregate [^]	0.66
Tracking Error (Annualized)	0.88%

Total Expense Ratio: 0.35%

Benchmark: S&P BSE Sensex TRI

SIP (Minimum Amount): NA

SIP Frequency: NA

SIP Dates (Monthly): NA

Investment Objective: Refer Pg No from 78 to 79

Exit Load: Nil

NAV (₹) as on January 31, 2023

Growth	628.2867
IDCW [@]	NA

Tracking error calculated on the basis of 3 years history of daily data.

PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	99.58%	Maruti Suzuki India	1.71%
Banks	30.34%	Tata Motors	1.20%
◦HDFC Bank	10.31%	Construction	3.77%
◦ICICI Bank	8.65%	◦Larsen & Toubro	3.77%
◦Kotak Mahindra Bank	3.66%	Consumer Durables	3.27%
◦Axis Bank	3.55%	Asian Paints	1.79%
State Bank of India	3.14%	Titan Company	1.48%
IndusInd Bank	1.03%	Telecom - Services	2.79%
IT - Software	16.67%	Bharti Airtel	2.79%
◦Infosys	8.20%	Power	2.34%
◦Tata Consultancy Services	4.97%	NTPC	1.22%
HCL Technologies	1.73%	Power Grid Corporation of India	1.12%
Tech Mahindra	0.92%	Pharmaceuticals & Biotechnology	1.61%
Wipro	0.86%	Sun Pharmaceutical Industries	1.61%
Petroleum Products	11.95%	Ferrous Metals	1.44%
◦Reliance Industries	11.95%	Tata Steel	1.44%
Finance	10.43%	Cement & Cement Products	1.20%
◦HDFC	6.94%	UltraTech Cement	1.20%
Bajaj Finance	2.26%	Food Products	0.86%
Bajaj Finserv	1.23%	Nestle India	0.86%
Diversified FMCG	7.99%	Net Cash and Cash Equivalent	0.42%
◦ITC	4.64%	Grand Total	100.00%
Hindustan Unilever	3.35%		
Automobiles	4.91%		
Mahindra & Mahindra	2.01%	◦Top 10 Equity Holdings	

INDUSTRY ALLOCATION

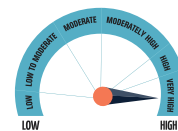
Banks	30.34%
IT - Software	16.67%
Petroleum Products	11.95%
Finance	10.43%
Diversified FMCG	7.99%
Automobiles	4.91%
Construction	3.77%
Consumer Durables	3.27%
Telecom - Services	2.79%
Power	2.34%
Pharmaceuticals & Biotechnology	1.61%
Ferrous Metals	1.44%
Cement & Cement Products	1.20%
Food Products	0.86%

This product is suitable for investors who are seeking*

- To create wealth over long term.
- Investing in equity and equity related instruments forming part of S&P BSE Sensex Index.

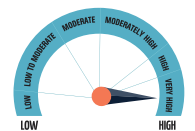
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Scheme risk-o-meter



Investors understand that their principal will be at Very High risk

Benchmark risk-o-meter



S&P BSE Sensex TRI

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Oct 07, 2016	1 Year	3 Years	5 Years	Since Inception Oct 07, 2016
IDFC S&P BSE Sensex ETF (BSE scrip code: 540154)	3.52%	14.32%	11.55%	13.60%	10,352	14,946	17,275	22,390
S&P BSE Sensex TRI [#]	3.98%	14.83%	11.91%	13.96%	10,398	15,147	17,559	22,837
Nifty 50 TRI ^{**}	3.18%	15.21%	11.25%	13.23%	10,318	15,298	17,049	21,926

Performance based on NAV as on 31/01/2023. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 65 - 67 & the respective fund pages

*Risk-free rate assumed to be 6.50% (FBIL OVERNIGHT MIBOR as on 31st January 2023). Ratios calculated on the basis of 3 years history of monthly data. [^]Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

[#]Benchmark Returns. ^{**}Additional Benchmark Returns. [@]Income Distribution and Capital Withdrawal. [§]"IDFC Sensex ETF" has been renamed as "IDFC S&P BSE Sensex ETF (BSE scrip code: 540154)" with effect from July 01, 2022.

IDFC Nifty 50 ETF^{\$} (NSE scrip code: IDFNIFTYET)

An open ended scheme tracking NIFTY 50 Index

31st January 2023



IDFC MUTUAL FUND

FUND FEATURES

About the Fund: An open-ended Exchange Traded Fund that seeks to provide returns that, before expenses, closely correspond to the total return of the Nifty 50, subject to tracking errors.

Category: Exchange Traded Fund

Monthly Avg AUM: ₹ 17.98 Crores

Month end AUM: ₹ 17.70 Crores

Inception Date: 07 October 2016

Fund Manager: Mr. Nemish Sheth
(w.e.f 1st November 2021)

Other Parameter:

Beta	0.99
R Squared	1.00
Standard Deviation (Annualized)	22.28%
Sharpe*	0.38

Portfolio Turnover Ratio

Equity	0.07
Aggregate [^]	0.07
Tracking Error (Annualized)	0.88%

Total Expense Ratio: 0.08%

Benchmark: Nifty 50 TRI

SIP (Minimum Amount): NA

SIP Frequency: NA

SIP Dates (Monthly): NA

Investment Objective: Refer Pg No from 78 to 79

Exit Load: Nil

NAV (₹) as on January 31, 2023

Growth	187.6623
IDCW [@]	NA

Tracking error calculated on the basis of 3 years history of daily data.

PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	99.89%	Consumer Durables	2.84%
Banks	26.42%	Asian Paints	1.56%
°HDFC Bank	9.02%	Titan Company	1.28%
°ICICI Bank	7.45%	Telecom - Services	2.49%
°Kotak Mahindra Bank	3.22%	Bharti Airtel	2.49%
°Axis Bank	3.02%	Ferrous Metals	2.14%
State Bank of India	2.80%	Tata Steel	1.25%
IndusInd Bank	0.91%	JSW Steel	0.89%
Yes Bank	0.00%	Power	2.03%
IT - Software	14.52%	NTPC	1.05%
°Infosys	7.12%	Power Grid Corporation of India	0.98%
°Tata Consultancy Services	4.35%	Cement & Cement Products	1.82%
HCL Technologies	1.51%	UltraTech Cement	1.07%
Tech Mahindra	0.79%	Grasim Industries	0.76%
Wipro	0.76%	Food Products	1.49%
Petroleum Products	10.81%	Nestle India	0.86%
°Reliance Industries	10.37%	Britannia Industries	0.63%
Bharat Petroleum Corporation	0.44%	Insurance	1.42%
Finance	8.94%	HDFC Life Insurance Company	0.72%
°HDFC	6.03%	SBI Life Insurance Company	0.69%
Bajaj Finance	1.97%	Metals & Minerals Trading	1.07%
Bajaj Finserv	0.93%	Adani Enterprises	1.07%
Diversified FMCG	6.91%	Non - Ferrous Metals	0.88%
°ITC	3.98%	Hindalco Industries	0.88%
Hindustan Unilever	2.93%	Oil	0.73%
Automobiles	5.90%	Oil & Natural Gas Corporation	0.73%
Mahindra & Mahindra	1.72%	Transport Infrastructure	0.61%
Maruti Suzuki India	1.53%	Adani Ports and Special Economic Zone	0.61%
Tata Motors	1.05%	Consumable Fuels	0.61%
Eicher Motors	0.59%	Coal India	0.61%
Bajaj Auto	0.55%	Agricultural Food & other Products	0.56%
Hero MotoCorp	0.46%	Tata Consumer Products	0.56%
Pharmaceuticals & Biotechnology	3.32%	Healthcare Services	0.56%
Sun Pharmaceutical Industries	1.41%	Apollo Hospitals Enterprise	0.56%
Cipla	0.70%	Fertilizers & Agrochemicals	0.53%
Dr. Reddy's Laboratories	0.67%	UPL	0.53%
Divi's Laboratories	0.54%	Net Cash and Cash Equivalent	0.11%
Construction	3.29%	Grand Total	100.00%
°Larsen & Toubro	3.29%		

°Top 10 Equity Holdings

INDUSTRY ALLOCATION

Banks	26.42%
IT - Software	14.52%
Petroleum Products	10.81%
Finance	8.94%
Diversified FMCG	6.91%
Automobiles	5.90%
Pharmaceuticals & Biotechnology	3.32%
Construction	3.29%
Consumer Durables	2.84%
Telecom - Services	2.49%
Ferrous Metals	2.14%
Power	2.03%
Cement & Cement Products	1.82%
Food Products	1.49%
Insurance	1.42%
Metals & Minerals Trading	1.07%
Non - Ferrous Metals	0.88%
Oil	0.73%
Transport Infrastructure	0.61%
Consumable Fuels	0.61%
Agricultural Food & other Products	0.56%
Healthcare Services	0.56%
Fertilizers & Agrochemicals	0.53%

This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter
<ul style="list-style-type: none"> To create wealth over long term. Investing in equity and equity related instruments forming part of Nifty 50 index. <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	<p>Investors understand that their principal will be at Very High risk</p>	<p>Nifty 50 TRI</p>

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Oct 07, 2016	1 Year	3 Years	5 Years	Since Inception Oct 07, 2016
IDFC Nifty 50 ETF (NSE scrip code: IDFNIFTYET)	3.05%	14.89%	11.00%	12.94%	10,305	15,169	16,859	21,576
Nifty 50 TRI [#]	3.18%	15.21%	11.25%	13.23%	10,318	15,298	17,049	21,926

Performance based on NAV as on 31/01/2023. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 65 - 67 & the respective fund pages.

*Risk-free rate assumed to be 6.50% (FBIL OVERNIGHT MIBOR as on 31st January 2023). Ratios calculated on the basis of 3 years history of monthly data. ^Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

#Benchmark Returns. @Income Distribution and Capital Withdrawal. \$IDFC Nifty ETF[®] has been renamed as "IDFC Nifty 50 ETF (NSE scrip code: IDFNIFTYET)" with effect from July 01, 2022.

IDFC Arbitrage Fund

An open ended scheme investing in arbitrage opportunities

31st January 2023



FUND FEATURES

About the Fund: The fund invests in arbitrage opportunities in the cash and the derivative segments of the equity markets. It aims to capture the spread (Cost of Carry) between the cash and futures market by simultaneously executing buy (in the cash market) and sell (in the futures market) trades. The balance is invested in debt and money market instruments. The fund typically follows a strategy of taking market neutral (equally offsetting) positions in the equity market making it a low risk product irrespective of the movements in equity market.

Category: Arbitrage

Monthly Avg AUM: ₹ 3,741.12 Crores

Month end AUM: ₹ 3,734.65 Crores

Inception Date: 21 December 2006

Fund Manager: Equity Portion: Mr. Nemish Sheth (w.e.f. 1st November 2021) & **Debt Portion:** Mr. Harshal Joshi (w.e.f. 20th October 2016)

Other Parameter:

Beta	0.63
R Squared	0.49
Standard Deviation (Annualized)	0.72%
Sharpe*	-3.83

Portfolio Turnover Ratio

Equity	3.81
Aggregate [†]	14.49

Total Expense Ratio

Regular	1.05%
Direct	0.37%

Benchmark: Nifty 50 Arbitrage Index (w.e.f. April 01, 2018)

SIP (Minimum Amount): ₹ 100/-

SIP Frequency: Monthly/Quarterly (w.e.f. 09-11-2022)

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

Investment Objective: Refer Pg No from 78 to 79

Minimum Investment Amount: ₹ 100/- and any amount thereafter

Option Available: Growth, IDCW[®] - (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only)) - Monthly & Annual

Exit Load: 0.25% if redeemed / switched-out within 1 month from the date of allotment (w.e.f. 01st July 2016)

NAV (₹) as on January 31, 2023

Regular Plan	Growth	27.3451
Regular Plan	Monthly IDCW [®]	12.9731
Regular Plan	Annual IDCW [®]	10.9432

PORTFOLIO

Name	Industries	% of NAV	Name	Industries	% of NAV
Kotak Mahindra Bank	Banks	3.95%	Colgate Palmolive (India)	Personal Products	0.13%
Reliance Industries	Petroleum Products	3.86%	Abbott India	Pharmaceuticals & Biotechnology	0.12%
DLF	Realty	3.18%	Bharat Petroleum Corporation	Petroleum Products	0.12%
ICICI Bank	Banks	3.08%	Canara Bank	Banks	0.12%
Adani Ports and Special Economic Zone	Transport Infrastructure	2.87%	JPL	Fertilizers & Agrochemicals	0.12%
HDFC Bank	Finance	2.54%	Maruti Suzuki India	Automobiles	0.11%
Bajaj Finserv	Finance	2.23%	Cipla	Pharmaceuticals & Biotechnology	0.10%
Bajaj Finance	Finance	2.19%	Godrej Consumer Products	Personal Products	0.09%
Sun Pharmaceutical Industries	Pharmaceuticals & Biotechnology	2.17%	Coromandel International	Fertilizers & Agrochemicals	0.09%
Titan Company	Consumer Durables	2.17%	Firstsource Solutions	Commercial Services & Supplies	0.09%
State Bank of India	Banks	2.01%	Apollo Tyres	Automobiles	0.09%
HDFC	Finance	1.75%	Granules India	Pharmaceuticals & Biotechnology	0.09%
Oberoi Realty	Realty	1.32%	Hindustan Copper	Non-Ferrous Metals	0.08%
Ashok Leyland	Agricultural, Commercial & Construction Vehicles	1.28%	M&M Financial Services	Finance	0.08%
Power Finance Corporation	Finance	1.19%	Glenmark Pharmaceuticals	Pharmaceuticals & Biotechnology	0.08%
Tata Finance	Banks	1.17%	Piramal Enterprises	Finance	0.07%
Axis Bank	Banks	1.13%	Birlasoft	IT - Software	0.07%
Bajaj Auto	Automobiles	1.06%	HDFC Life Insurance Company	Insurance	0.07%
Ambuja Cements	Cement & Cement Products	1.04%	Tata Consumer Products	Agricultural Food & other Products	0.06%
Sun TV Network	Entertainment	1.04%	Samvardhana Motherhood International	Auto Components	0.06%
ICICI Prudential Life Insurance Company	Insurance	0.92%	SBI Life Insurance Company	Insurance	0.05%
United Spirits	Beverages	0.91%	Mahindra & Mahindra	Automobiles	0.05%
Tata Consultancy Services	IT - Software	0.88%	Laurus Labs	Pharmaceuticals & Biotechnology	0.04%
ITC	Diversified FMCG	0.86%	Hindustan Petroleum Corporation	Petroleum Products	0.04%
Tata Power Company	Power	0.85%	Indraprastha Gas	Oil & Natural Gas Corporation	0.04%
Bharat Electronics	Aerospace & Defense	0.82%	Marico	Personal Products	0.04%
Zee Entertainment Enterprises	Entertainment	0.82%	Chambal Fertilizers & Chemicals	Industrial Products	0.04%
Aditya Birla Fashion and Retail	Retailing	0.81%	Bharat Forge	Consumer Durables	0.03%
Bandhan Bank	Banks	0.80%	Dixon Technologies (India)	Pharmaceuticals & Biotechnology	0.03%
RF	Chemicals & Petrochemicals	0.76%	Zydus Lifesciences	Pharmaceuticals & Biotechnology	0.03%
Eicher Motors	Automobiles	0.75%	Biocon	Pharmaceuticals & Biotechnology	0.03%
Torrent Pharmaceuticals	Pharmaceuticals & Biotechnology	0.68%	Indian Energy Exchange	Capital Markets	0.03%
LTIMindtree	IT - Software	0.67%	Indiabulls Housing Finance	Finance	0.03%
Container Corporation of India	Transport Services	0.66%	Intellect Design Arena	IT - Software	0.03%
Wipro	IT - Software	0.66%	ICICI Lombard General Insurance Company	Insurance	0.03%
Dr. Reddy's Laboratories	Pharmaceuticals & Biotechnology	0.65%	Rain Industries	Chemicals & Petrochemicals	0.03%
Page Industries	Diversified Metals	0.60%	Volta	Consumer Durables	0.02%
Vedanta	Finance	0.56%	Mahanagar Gas	Cement & Cement Products	0.02%
L&T Finance Holdings	Diversified FMCG	0.52%	Syngene International	Healthcare Services	0.02%
Hindustan Unilever	Retailing	0.51%	Balrampr Chini Mills	Agricultural Food & other Products	0.02%
Hindustan Aeronautics	Aerospace & Defense	0.50%	RBI Bank	Banks	0.02%
REC	Finance	0.45%	JK Cement	Cement & Cement Products	0.02%
Power Grid Corporation of India	Power	0.43%	SBI Cards and Payment Services	Finance	0.01%
National Aluminium Company	Non-Ferrous Metals	0.42%	TVS Motor Company	Automobiles	0.01%
Asian Paints	Consumer Durables	0.42%	Delta Corp	Leisure Services	0.01%
NMDC	Minerals & Mining	0.42%	Petronet LNG	Capital Markets	0.01%
Evide Industries	Auto Components	0.41%	Multi Commodity Exchange of India	Capital Markets	0.01%
The Indian Hotels Company	Leisure Services	0.40%	Navin Fluorine International	Chemicals & Petrochemicals	0.01%
Larsen & Toubro	Construction	0.39%	ICICI Lombard General Insurance Company	Insurance	0.01%
HCL Technologies	IT - Software	0.38%	Honeywell Automation India	Industrial Manufacturing	0.01%
Gujarat Narmada Valley Fertilizers and Chemicals	Chemicals & Petrochemicals	0.35%	LC Housing Finance	Finance	0.01%
Jindal Steel & Power	Ferrous Metals	0.35%	Tata Steel	Ferrous Metals	0.01%
Junjab National Bank	Banks	0.34%	Crompton Greaves Consumer Electricals	Consumer Durables	0.01%
The India Cements	Cement & Cement Products	0.34%	Mphasis	IT - Software	0.01%
Bharat Heavy Electricals	Electrical Equipment	0.32%	Max Financial Services	Finance	0.01%
Manappuram Finance	Finance	0.32%	Metropolis Healthcare	Healthcare Services	0.01%
PI Industries	Fertilizers & Agrochemicals	0.32%	Havells India	Consumer Durables	0.01%
Bata India	Consumer Durables	0.32%	Aurobindo Pharma	Pharmaceuticals & Biotechnology	0.01%
Steel Authority of India	Ferrous Metals	0.30%	Indian Railway Catering And Tourism Corporation	Leisure Services	0.005%
Astral	Industrial Products	0.29%	Escorts Kubota	Agricultural, Commercial & Construction Vehicles	0.003%
Tata Motors	Automobiles	0.29%	GAIL (India)	Gas	0.002%
ACC	Cement & Cement Products	0.29%	Hero MotoCorp	Automobiles	0.002%
Dabur India	Personal Products	0.29%	InterGlobe Aviation	Transport Services	0.002%
Grasim Industries	Cement & Cement Products	0.25%	Total Hedged Equity	72.46%	
Bharti Airtel	Telecom - Services	0.24%	Treasury Bill	10.59%	
Pidilite Industries	Chemicals & Petrochemicals	0.23%	Certificate of Deposit	3.73%	
Indian Oil Corporation	Petroleum Products	0.23%	Corporate Bond	2.99%	
Jubilant Foodworks	Leisure Services	0.23%	Government Bond	2.02%	
Cholamandalam Invst and Fin Co	Finance	0.22%	PTCA	0.69%	
HDFC Asset Management Company	Capital Markets	0.21%	Mutual Fund Units	6.86%	
Siemens	Electrical Equipment	0.21%	IDFC Cash Fund	0.67%	
Oracle Financial Services Software	IT - Software	0.21%	Net Cash and Cash Equivalent	100.00%	
Tech Mahindra	IT - Software	0.20%	Grand Total		
NTPC	Power	0.20%			
Dalmia Bharat	Cement & Cement Products	0.18%			
Lupin	Pharmaceuticals & Biotechnology	0.17%			
Godrej Properties	Realty	0.17%			
Can Fin Homes	Finance	0.15%			
Britannia Industries	Food Products	0.15%			
Tata Communications	Telecom - Services	0.15%			
Infosys	IT - Software	0.14%			
Nestle India	Food Products	0.14%			
Aditya Birla Capital	Insurance	0.14%			
Tata Chemicals	Chemicals & Petrochemicals	0.14%			
ABB India	Electrical Equipment	0.14%			

INDUSTRY ALLOCATION

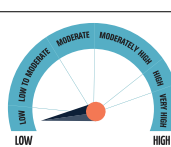
Banks	15.62%	Electrical Equipment	0.67%
Finance	9.47%	Leisure Services	0.64%
Realty	4.66%	Textiles & Apparels	0.60%
Petroleum Products	4.25%	Diversified Metals	0.57%
Pharmaceuticals & Biotechnology	4.19%	Auto Components	0.57%
IT - Software	3.24%	Fertilizers & Agrochemicals	0.57%
Consumer Durables	2.98%	Personal Products	0.55%
Transport Infrastructure	2.87%	Non - Ferrous Metals	0.51%
Automobiles	2.30%	Minerals & Mining	0.42%
Cement & Cement Products	2.15%	Construction	0.39%
Entertainment	1.86%	Telecom - Services	0.38%
Chemicals & Petrochemicals	1.53%	Industrial Products	0.35%
Power	1.48%	Food Products	0.29%
Diversified FMCG	1.38%	Capital Markets	0.25%
Retailing	1.32%	Commercial Services & Supplies	0.09%
Aerospace & Defense	1.32%	Agricultural Food & other Products	0.08%
Agricultural, Commercial & Construction Vehicles	1.28%	Gas	0.08%
Insurance	1.21%	Oil	0.04%
Beverages	0.91%	Healthcare Services	0.03%
Ferrous Metals	0.68%	Industrial Manufacturing	0.01%
Transport Services	0.67%		

This product is suitable for investors who are seeking*

- To generate low volatility returns over short to medium term.
- Investments predominantly in arbitrage opportunities in the cash and derivative segments of the equity markets with balance exposure in debt and money market instruments.

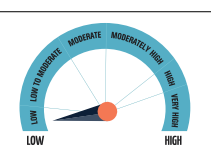
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Scheme risk-o-meter



Investors understand that their principal will be at Low risk

Benchmark risk-o-meter



Nifty 50 Arbitrage Index

Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Dec 21, 2006	1 Year	3 Years	5 Years	10 Years	Since Inception Dec 21, 2006
IDFC Arbitrage Fund	4.12%	3.75%	4.71%	6.02%	6.44%	10,412	11,170	12,587	17,952	27,345
Nifty 50 Arbitrage Index [#]	4.19%	3.52%	4.40%	5.66%	NA	10,419	11,095	12,403	17,354	NA
CRISIL 1 Year T-Bill ^{**}	4.56%	4.54%	5.61%	6.32%	6.12%	10,456	11,425	13,138	18,470	26,057

Performance based on NAV as on 31/01/2023. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 65 - 67 & the respective fund pages. The performances given are of regular plan growth option.

[#]Risk-free rate assumed to be 6.50% (FBIL OVERNIGHT MIBOR as on 31st January 2023). Ratios calculated on the basis of 3 years history of monthly data.

^{*}Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

[#]Benchmark Returns. ^{**}Additional Benchmark Returns. [®]Income Distribution and Capital Withdrawal.

[®]If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

IDFC Equity Savings Fund

An open ended scheme investing in equity, arbitrage and debt

31st January 2023



IDFC MUTUAL FUND

FUND FEATURES

About the Fund: IDFC Equity Savings Fund is a hybrid scheme investing in equity, arbitrage and debt with net equity exposure ranging from 20-45% and debt exposure ranging from 20-35%, remaining being in arbitrage.

Category: Equity Savings

Monthly Avg AUM: ₹ 100.30 Crores

Month end AUM: ₹ 99.71 Crores

Inception Date: 9 June 2008

Fund Manager: Equity Portion: Mr. Sachin Relekar, Mr. Nemish Sheth & Mr. Viraj Kulkarni (w.e.f. 1st July 2022) **Debt Portion:** Mr. Harshal Joshi

Other Parameter:

Beta	1.03
R Squared	0.85
Standard Deviation (Annualized)	8.66%
Sharpe*	0.03
Modified Duration [‡]	40 Days
Average Maturity [‡]	42 Days
Macaulay Duration [‡]	42 Days
Yield to Maturity [‡]	6.71%

[‡] For debt allocation only

Portfolio Turnover Ratio

Equity	0.27
Aggregate*	6.32

Total Expense Ratio

Regular	1.37%
Direct	0.37%

Benchmark: CRISIL Equity Savings Index (w.e.f. 1st Dec, 2021)

SIP (Minimum Amount): ₹ 100/- (Minimum 6 instalments)

SIP Frequency: Monthly/Quarterly (w.e.f. 09-11-2022)

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

Investment Objective: Refer Pg No from 78 to 79

Minimum Investment Amount: ₹ 1,000/- and any amount thereafter

Option Available: Growth & IDCW[®] Option - Monthly, Quarterly and Annual and Payout, Reinvestment & Sweep facilities (from Equity Schemes to Debt Schemes Only).

Exit Load: If redeemed/switched out within 7 days from the date of allotment:

- ▶ Up to 10% of investment: Nil,
- ▶ For remaining investment: 0.25% of applicable NAV.
- If redeemed/switched out after 7 days from date of allotment: Nil.

NAV (₹) as on January 31, 2023

Plan	NAV	NAV
Regular Plan	Growth	25.39
Regular Plan	Monthly IDCW [®]	13.99
Regular Plan	Annual IDCW [®]	12.47
Regular Plan	Quarterly IDCW [®]	12.09

Performance based on NAV as on 31/01/2023. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 65 - 67 & the respective fund pages

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

*Risk-free rate assumed to be 6.50% (FBIL OVERNIGHT MIBOR as on 31st January 2023). Ratios calculated on the basis of 3 years history of monthly data.

[‡]Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

[®]Benchmark Returns. [™]Additional Benchmark Returns.

[§]The fund has been repositioned from an arbitrage fund to an equity savings fund w.e.f. April 30, 2018.

Current index performance adjusted for the period from since inception to April 30, 2018 with the performance of CRISIL Liquid Fund Index (Benchmark)

[¶]Income Distribution and Capital Withdrawal. Dedicated fund manager for foreign / overseas investment has been changed from Mr. Viraj Kulkarni to Ms. Nishita Doshi (w.e.f. from 1st July 2022)

^{¶¶}If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Equity and Equity related Instruments		74.94%	Construction		0.84%
Net Equity Exposure		21.78%	Larsen & Toubro		0.84%
Banks		4.50%	Telecom - Services		0.78%
◦IndusInd Bank		3.91%	Bharti Airtel		0.78%
IndusInd Bank - Equity Futures		-3.55%	Cement & Cement Products		0.64%
◦Axis Bank		3.46%	The Ramco Cements		0.42%
Axis Bank - Equity Futures		-2.96%	UltraTech Cement		0.22%
HDFC Bank		1.63%	IT - Services		0.51%
ICICI Bank		1.49%	Cyient		0.51%
State Bank of India		0.52%	Chemicals & Petrochemicals		0.51%
Finance		2.20%	Pidilite Industries		2.23%
◦Bajaj Finance		3.50%	Pidilite Industries - Equity Futures		-2.25%
Bajaj Finance - Equity Futures		-2.98%	Tata Chemicals		-1.46%
HDFC		2.28%	Tata Chemicals - Equity Futures		-1.48%
HDFC - Equity Futures		-1.75%	Deepak Nitrite		0.54%
SBI Cards and Payment Services		0.49%	Beverages		0.44%
Cholamandalam Invnt and Fin Co		0.45%	United Breweries		0.44%
Poonawalla Fincorp		0.22%	Consumer Durables		0.44%
Pharmaceuticals & Biotechnology		2.09%	◦Titan Company		2.86%
◦Sun Pharmaceutical Industries		2.84%	Titan Company - Equity Futures		-2.88%
Sun Pharmaceutical Industries - Equity Futures		-2.40%	Somyam Ceramics		0.23%
Aurobindo Pharma		1.84%	Greenpanel Industries		0.22%
Aurobindo Pharma - Equity Futures		-1.86%	Leisure Services		0.43%
Torrent Pharmaceuticals		1.53%	Jubilant Foodworks		0.43%
Torrent Pharmaceuticals - Equity Futures		-1.52%	Personal Products		0.39%
Cipla		0.74%	◦Dabur India		2.80%
IPCA Laboratories		0.51%	Dabur India - Equity Futures		-2.82%
Laurus Labs		0.42%	Marico		2.70%
IT - Software		1.94%	Marico - Equity Futures		-2.72%
◦Tata Consultancy Services		3.72%	Godrej Consumer Products		0.44%
Tata Consultancy Services - Equity Futures		-3.09%	Power		0.31%
Tech Mahindra		2.26%	Tata Power Company		2.74%
Tech Mahindra - Equity Futures		-2.27%	Tata Power Company - Equity Futures		-2.76%
Wipro		1.62%	NTPC		0.34%
Wipro - Equity Futures		-1.63%	Industrial Products		0.29%
Infosys		0.89%	APL Apollo Tubes		0.29%
Mphasis		0.45%	Electrical Equipment		0.22%
Automobiles		1.60%	Thermax		0.22%
◦Tata Motors		3.73%	Food Products		-0.001%
Tata Motors - Equity Futures		-3.26%	Nestle India		0.15%
◦Mahindra & Mahindra		2.79%	Nestle India - Equity Futures		-0.15%
Mahindra & Mahindra - Equity Futures		-2.34%	Insurance		-0.02%
Maruti Suzuki India		0.69%	SBI Life Insurance Company		2.11%
Petroleum Products		1.03%	SBI Life Insurance Company - Equity Futures		-2.13%
◦Reliance Industries		4.84%	Ferrous Metals		-0.02%
Reliance Industries - Equity Futures		-3.81%	JSW Steel		2.52%
Diversified FMCG		0.90%	JSW Steel - Equity Futures		-2.54%
ITC		0.47%	Mutual Fund Units		8.43%
Hindustan Unilever		0.43%	IDFC Cash Fund - Direct Plan -Growth		8.43%
Auto Components		0.87%	Corporate Bond		3.17%
Bosch		0.44%	REC	AAA	3.17%
Exide Industries		0.43%	Britannia Industries	AAA	0.002%
Retailing		0.86%	Net Cash and Cash Equivalent		13.46%
V-Mart Retail		0.43%	Grand Total		100.00%
Avenue Supermarts		0.43%			

◦Top 10 Equity Holdings

INDUSTRY ALLOCATION

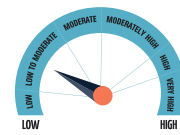
Banks	11.02%	Diversified FMCG	0.90%
IT - Software	8.94%	Auto Components	0.87%
Pharmaceuticals & Biotechnology	7.88%	Retailing	0.86%
Automobiles	7.20%	Construction	0.84%
Finance	6.93%	Telecom - Services	0.78%
Personal Products	5.93%	Cement & Cement Products	0.64%
Petroleum Products	4.84%	IT - Services	0.51%
Chemicals & Petrochemicals	4.24%	Beverages	0.44%
Consumer Durables	3.32%	Leisure Services	0.43%
Power	3.08%	Industrial Products	0.29%
Ferrous Metals	2.52%	Electrical Equipment	0.22%
Insurance	2.11%	Food Products	0.15%

This product is suitable for investors who are seeking*

- To generate long term capital growth and income.
- Investment predominantly in Equity and Equity related securities (including arbitrage and other derivative strategies) as well as Fixed Income securities.

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Scheme risk-o-meter



Investors understand that their principal will be at Low to Moderate risk

Benchmark risk-o-meter



CRISIL Equity Savings Index

Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Jun 09, 2008	1 Year	3 Years	5 Years	10 Years	Since Inception Jun 09, 2008
IDFC Equity Savings Fund [§]	1.91%	6.78%	5.90%	6.47%	6.56%	10,191	12,176	13,323	18,723	25,387
CRISIL Equity Savings Index [#]	5.09%	10.18%	9.32%	8.71%	8.16%	10,509	13,380	15,616	23,052	31,550
CRISIL 10 Year Gilt Index ^{##}	1.98%	3.67%	5.76%	6.06%	6.37%	10,198	11,143	13,235	18,020	24,726

Performance based on NAV as on 31/01/2023. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 65 - 67 & the respective fund pages

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

*Risk-free rate assumed to be 6.50% (FBIL OVERNIGHT MIBOR as on 31st January 2023). Ratios calculated on the basis of 3 years history of monthly data.

[‡]Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

[®]Benchmark Returns. [™]Additional Benchmark Returns.

[§]The fund has been repositioned from an arbitrage fund to an equity savings fund w.e.f. April 30, 2018.

Current index performance adjusted for the period from since inception to April 30, 2018 with the performance of CRISIL Liquid Fund Index (Benchmark)

[¶]Income Distribution and Capital Withdrawal. Dedicated fund manager for foreign / overseas investment has been changed from Mr. Viraj Kulkarni to Ms. Nishita Doshi (w.e.f. from 1st July 2022)

^{¶¶}If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

IDFC Balanced Advantage Fund⁵

An open ended dynamic asset allocation fund
31st January 2023



FUND FEATURES

About the Fund:

- 'Dynamically' invests between Equity and Debt
- An Equity fund that buys less when markets are expensive and more when markets are cheap
- Based on the model that tracks market valuation

Category: Dynamic Asset Allocation or Balanced Advantage

Monthly Avg AUM: ₹ 2,694.38 Crores

Month end AUM: ₹ 2,648.39 Crores

Inception Date: 10 October 2014

Fund Manager: Equity Portion: Mr. Sachin Relekar (w.e.f. 1st March 2022) & Mr. Sumit Agrawal (w.e.f. 01st March 2017), **Debt Portion:** Mr. Brijesh Shah (w.e.f. 16th July 2022)

Other Parameter:

Standard Deviation (Annualized)	14.05%
Beta	1.12
R Squared	0.87
Sharpe*	0.08
Modified Duration ⁶	1.31 years
Average Maturity ⁶	1.45 years
Macaulay Duration ⁶	1.35 years
Yield to Maturity ⁶	7.24%

⁶ For debt allocation only

Portfolio Turnover Ratio

Equity	0.28
Aggregate ⁷	2.76

Total Expense Ratio

Regular	1.95%
Direct	0.56%

Benchmark: NIFTY 50 Hybrid Composite debt 50:50 Index (w.e.f. 1st Dec, 2021)

SIP (Minimum Amount): ₹ 100/- (Minimum 6 instalments)

SIP Frequency: Monthly/Quarterly (w.e.f. 09-11-2022)

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

Investment Objective: Refer Pg No from 78 to 79

Minimum Investment Amount : ₹ 1,000/- and any amount thereafter

Option Available: Growth, IDCW⁸ (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only))

Exit Load: In respect of each purchase of Units:

- For 10% of investment: Nil

- For remaining investment: 1% if redeemed/ switched out within 1 year from the date of allotment (w.e.f. July 5, 2017)

NAV (₹) as on January 31, 2023

Regular Plan	Growth	17.78
Regular Plan	IDCW ⁸	12.52

The equity exposure of the scheme's portfolio will be determined as follows:

PE Bands	Equity Allocation
<12	90 - 100
12 - 16	75 - 90
16 - 19	65 - 75
19 - 22	55 - 65
22 - 26	40 - 55
>26	30 - 40

The balance will be invested in debt and money market securities.

Bloomberg Nifty P/E data as of 31st January 2023 indicates a value of 21.30 and Equity band for the month of February will be 55.65%.

PORTFOLIO

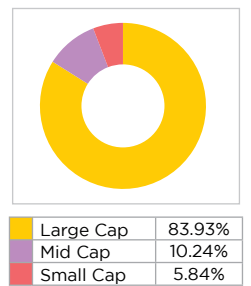
Name	Rating	% of NAV	Name	Rating	% of NAV
Equity and Equity related Instruments		71.88%	United Spirits - Equity Futures		-0.67%
Net Equity Exposure		54.65%	Diversified FMCG		1.25%
Banks		12.90%	◦Hindustan Unilever		2.32%
◦ICICI Bank		8.54%	Hindustan Unilever - Equity Futures		-1.07%
ICICI Bank - Equity Futures		-3.38%	Consumer Durables		1.23%
◦HDFC Bank		5.74%	Titan Company		1.23%
HDFC Bank - Equity Futures		-1.17%	Cement & Cement Products		1.13%
State Bank of India		1.64%	UltraTech Cement		1.70%
IndusInd Bank		0.84%	UltraTech Cement - Equity Futures		-0.56%
IndusInd Bank - Equity Futures		-0.85%	ACC		0.13%
Bank of Baroda		0.79%	ACC - Equity Futures		-0.13%
Axis Bank		0.75%	Healthcare Services		1.06%
Kotak Mahindra Bank		0.71%	Apollo Hospitals Enterprise		1.06%
Kotak Mahindra Bank - Equity Futures		-0.71%	Pharmaceuticals & Biotechnology		0.77%
IT - Software		7.20%	◦Divi's Laboratories		2.61%
◦Infosys		4.83%	Divi's Laboratories - Equity Futures		-1.84%
Mphasis		1.33%	Lupin		0.08%
Tata Consultancy Services		1.05%	Lupin - Equity Futures		-0.08%
Finance		5.25%	Sun Pharmaceutical Industries		0.04%
◦Bajaj Finance		3.69%	Sun Pharmaceutical Industries - Equity Futures		-0.04%
◦HDFC		2.34%	Food Products		0.54%
HDFC - Equity Futures		-2.06%	Nestle India		0.54%
Cholamandalam Invnt and Fin Co		2.05%	Paper, Forest & Jute Products		0.51%
Bajaj Finserv		0.04%	Century Textiles & Industries		0.51%
Bajaj Finance - Equity Futures		-0.81%	Electrical Equipment		0.47%
Automobiles		4.83%	ABB India		0.47%
◦Mahindra & Mahindra		3.18%	Fertilizers & Agrochemicals		0.44%
Mahindra & Mahindra - Equity Futures		-0.53%	PI Industries		0.71%
Tata Motors		1.20%	PI Industries - Equity Futures		-0.27%
TVS Motor Company		0.99%	Textiles & Apparels		0.39%
Auto Components		3.02%	Page Industries		0.39%
UNO Minda		1.07%	Aerospace & Defense		0.11%
Samvardhana Motherson International		0.84%	Bharat Electronics		0.11%
Jamna Auto Industries		0.71%	Personal Products		0.01%
Tube Investments of India		0.40%	Godrej Consumer Products		1.41%
Chemicals & Petrochemicals		2.79%	Godrej Consumer Products - Equity Futures		-1.40%
SRF		1.25%	Realty		-0.001%
SRF - Equity Futures		-0.10%	DLF		0.08%
Tata Chemicals		1.23%	DLF - Equity Futures		-0.08%
Tata Chemicals - Equity Futures		-0.10%	Certificate of Deposit		8.86%
Aether Industries		0.31%	Axis Bank	A1+	3.51%
Clean Science and Technology		0.21%	Small Industries Dev Bank of India	A1+	3.49%
Retailing		2.46%	Bank of Baroda	A1+	0.93%
Avenue Supermarts		1.87%	HDFC Bank	A1+	0.92%
Vedant Fashions		0.34%	Government Bond		7.97%
Trent		0.25%	5.63% - 2026 G-Sec	SOV	7.59%
Telecom - Services		2.09%	7.38% - 2027 G-Sec	SOV	0.38%
◦Bharti Airtel		2.09%	Treasury Bill		4.66%
Petroleum Products		2.05%	182 Days Tbill - 2023	SOV	2.77%
◦Reliance Industries		4.83%	364 Days Tbill - 2023	SOV	1.89%
Reliance Industries - Equity Futures		-2.78%	Corporate Bond		2.83%
Industrial Products		1.45%	HDFC	AAA	1.88%
Carborundum Universal		0.94%	Power Finance Corporation	AAA	0.94%
Shaily Engineering Plastics		0.50%	NTPC	AAA	0.01%
Timken India		0.00%	Commercial Paper		0.93%
Index		1.41%	Kotak Mahindra Investments	A1+	0.93%
Nifty 50 Index - Equity Futures		1.41%	Net Cash and Cash Equivalent		2.88%
Beverages		1.29%	Grand Total		100.00%
United Spirits		1.97%			

*Top 10 Equity Holdings

SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Banks	24.3%	21.6%
NBFCs	9.9%	10.8%
Auto	14.7%	6.5%
Consumer Discretionary	7.6%	5.7%
Consumer Staples	5.8%	9.1%
Health Care	3.5%	4.7%
Information Technology	13.5%	12.2%
Manufacturing	2.8%	1.4%
Cement / Building Mat	2.1%	2.6%
Chemicals	6.0%	1.4%
Other Commodities	1.9%	0.0%
Oil & Gas	3.9%	9.5%
Telecommunication Services	3.9%	2.1%

MARKET CAP



This product is suitable for investors who are seeking*

- To create wealth over long term.
- Dynamic allocation towards equity, derivatives, debt and money market instruments.

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Scheme risk-o-meter



Investors understand that their principal will be at Very High risk

Benchmark risk-o-meter



NIFTY 50 Hybrid Composite debt 50:50 Index

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Oct 10, 2014	1 Year	3 Years	5 Years	Since Inception Oct 10, 2014
IDFC Balanced Advantage Fund	-1.14%	7.59%	6.54%	7.16%	9,886	12,456	13,731	17,775
NIFTY 50 Hybrid Composite debt 50:50 Index [#]	3.60%	11.54%	9.85%	10.15%	10,360	13,881	15,998	22,348
Nifty 50 TRI ^{**}	3.18%	15.21%	11.25%	11.57%	10,318	15,298	17,049	24,848

Performance based on NAV as on 31/01/2023. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 65 - 67 & the respective fund pages. The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

[#]Risk-free rate assumed to be 6.50% (FBIIL OVERNIGHT MIBOR as on 31st January 2022). Ratios calculated on the basis of 3 years history of monthly data.

^{**}Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

The portfolio will be rebalanced within the first three working days of the next month.

[#]Benchmark Returns. ^{**}Additional Benchmark Returns.

The fund has been repositioned from a Nifty linked fund to an open ended fund w.e.f. June 19, 2017. ⁸Income Distribution and Capital Withdrawal

⁵"IDFC Dynamic Equity Fund" has been renamed as "IDFC Balanced Advantage Fund" with effect from May 03, 2021. Refer the addendum issued in this regard,

in the Download center i.e. <https://idfcmf.com/download-centre/notices>

Debt portion: Mr. Arvind Subramanian managed this scheme up to 15th July, 2022.

⁶If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

IDFC Hybrid Equity Fund

An open ended hybrid scheme investing predominantly in equity and equity related instruments

31st January 2023



IDFC MUTUAL FUND

FUND FEATURES

About the Fund: IDFC Hybrid Equity Fund provides a combination of equity (between 65% and 80%) and debt (between 20% and 35%) so as to provide both relative stability of returns and potential of growth. Both equity and fixed income portions are actively managed.

Category: Aggressive Hybrid

Monthly Avg AUM: ₹ 571.99 Crores

Month end AUM: ₹ 566.09 Crores

Inception Date: 30 December 2016

Fund Manager^{^^}: Equity Portion: Mr. Manish Gunwani (w.e.f. 28 January, 2023) & Mr. Viraj Kulkarni (w.e.f. 1st July 2022) **Debt Portion:** Mr. Harshal Joshi

Other Parameter:

Standard Deviation (Annualized)	18.06%
Beta	1.17
R Squared	0.93
Sharpe*	0.35

Modified Duration [£]	0.99 years
Average Maturity [£]	1.13 years
Macaulay Duration [£]	1.03 years
Yield to Maturity [£]	7.22%

[£] For debt allocation only

Portfolio Turnover Ratio

Equity	0.26
Aggregate [^]	0.36

Total Expense Ratio

Regular	2.47%
Direct	1.15%

Benchmark: CRISIL Hybrid 35+65 Aggressive Index (w.e.f. 1st Dec, 2021)

SIP (Minimum Amount): ₹ 100/- (Minimum 6 instalments)

SIP Frequency: Monthly/Quarterly (w.e.f. 09-11-2022)

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

Investment Objective: Refer Pg No from 78 to 79

Minimum Investment Amount: ₹ 1,000/- and any amount thereafter

Option Available: Growth & IDCW[@] (Payout, Reinvestment & Sweep facility)

Exit Load: 10% of investment: Nil

Remaining investment: 1% if redeemed/switched out within 1 year from the date of allotment

NAV (₹) as on January 31, 2023

Regular Plan	Growth	17.00
Regular Plan	IDCW [^]	14.76

PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Equity and Equity related Instruments		74.37%	Bajaj Finance		1.03%
Banks		16.98%	Chemicals & Petrochemicals		2.74%
°ICICI Bank		5.65%	Deepak Nitrite		1.43%
°HDFC Bank		5.48%	Aether Industries		1.31%
°State Bank of India		2.40%	Cement & Cement Products		2.62%
Axis Bank		1.86%	The Ramco Cements		1.58%
IndusInd Bank		1.58%	UltraTech Cement		1.04%
IT - Software		8.86%	Telecom - Services		2.53%
°Infosys		3.18%	°Bharti Airtel		2.53%
HCL Technologies		1.63%	Beverages		1.69%
Tata Consultancy Services		1.63%	Radico Khaitan		1.69%
LTI Mindtree		1.60%	Food Products		1.65%
Zensar Technologies		0.82%	Nestle India		1.65%
Automobiles		7.24%	Auto Components		1.61%
°Maruti Suzuki India		2.51%	MRF		1.61%
°Mahindra & Mahindra		1.93%	Diversified FMCG		1.55%
Tata Motors		1.89%	Hindustan Unilever		1.55%
Bajaj Auto		0.91%	Leisure Services		1.49%
Pharmaceuticals & Biotechnology		6.63%	Jubilant Foodworks		1.49%
°Sun Pharmaceutical Industries		2.32%	Personal Products		1.38%
Cipla		1.48%	Godrej Consumer Products		1.38%
IPCA Laboratories		1.47%	Insurance		1.02%
Gland Pharma		0.77%	HDFC Life Insurance Company		1.02%
Laurus Labs		0.60%	Government Bond		7.54%
Construction		3.77%	7.32% - 2024 G-Sec	SOV	3.55%
°Larsen & Toubro		3.77%	5.63% - 2026 G-Sec	SOV	1.69%
Petroleum Products		3.38%	6.79% - 2027 G-Sec	SOV	1.04%
°Reliance Industries		3.38%	8.24% - 2027 G-Sec	SOV	0.91%
Consumer Durables		3.35%	7.17% - 2028 G-Sec	SOV	0.35%
Metro Brands		1.63%	Certificate of Deposit		6.90%
Kajaria Ceramics		0.96%	Kotak Mahindra Bank	A1+	6.90%
Greenply Industries		0.76%	Corporate Bond		5.92%
Retailing		3.11%	NABARD	AAA	4.85%
Avenue Supermarts		1.43%	Power Finance Corporation	AAA	1.08%
V-Mart Retail		0.98%	Net Cash and Cash Equivalent		5.26%
Vedant Fashions		0.71%	Grand Total		100.00%
Finance		2.76%			
HDFC		1.73%			

°Top 10 Equity Holdings

INDUSTRY ALLOCATION

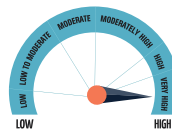
Banks	16.98%	Cement & Cement Products	2.62%
IT - Software	8.86%	Telecom - Services	2.53%
Automobiles	7.24%	Beverages	1.69%
Pharmaceuticals & Biotechnology	6.63%	Food Products	1.65%
Construction	3.77%	Auto Components	1.61%
Petroleum Products	3.38%	Diversified FMCG	1.55%
Consumer Durables	3.35%	Leisure Services	1.49%
Retailing	3.11%	Personal Products	1.38%
Finance	2.76%	Insurance	1.02%
Chemicals & Petrochemicals	2.74%		

This product is suitable for investors who are seeking*

- To create wealth over long term.
- Investment predominantly in equity and equity related securities and balance exposure in debt and money market instruments.

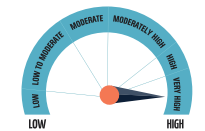
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Scheme risk-o-meter



Investors understand that their principal will be at Very High risk

Benchmark risk-o-meter



CRISIL Hybrid 35+65 Aggressive Index

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Dec 30, 2016	1 Year	3 Years	5 Years	Since Inception Dec 30, 2016
IDFC Hybrid Equity Fund [§]	-0.52%	12.87%	7.60%	9.10%	9,948	14,383	14,428	17,001
CRISIL Hybrid 35+65 Aggressive Index [¶]	2.94%	13.23%	10.13%	12.41%	10,294	14,521	16,204	20,388
Nifty 50 TRI ^{**}	3.18%	15.21%	11.25%	14.87%	10,318	15,298	17,049	23,265

Performance based on NAV as on 31/01/2023. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 65 - 67 & the respective fund pages. The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

*Risk-free rate assumed to be 6.50% (FBIL OVERNIGHT MIBOR as on 31st January 2023). Ratios calculated on the basis of 3 years history of monthly data.

°Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

¶The portfolio shall be rebalanced on the first business day of every month. ¶Benchmark Returns. **Additional Benchmark Returns.

§The fund has been repositioned from Balanced category to Aggressive Hybrid category w.e.f. April 30, 2018.

¶Dedicated fund manager for foreign / overseas investment has been changed from Mr. Viraj Kulkarni to Ms. Nishita Doshi (w.e.f. from 1st July 2022).

**If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

** Mr. Anoop Bhaskar was managing this Scheme till 27th January 2023.

IDFC Regular Savings Fund

An open ended hybrid scheme investing predominantly in debt instruments

31st January 2023



IDFC MUTUAL FUND

FUND FEATURES

About the Fund: IDFC Regular Savings Fund is a hybrid fund which offers up to 25% participation in the equity markets with the balance invested in fixed income. The Equity portfolio of the fund is an actively managed all cap portfolio. The Fixed Income portfolio is also actively managed with a mix of debt and money market instruments.

Category: Conservative Hybrid

Monthly Avg AUM: ₹ 150.97 Crores

Month end AUM: ₹ 144.10 Crores

Inception Date: 25 February 2010

Fund Manager: Equity Portion: Mr. Sumit Agrawal & Mr. Viraj Kulkarni (w.e.f. 1st July 2022)

Debt Portion: Mr. Harshal Joshi

Other Parameter:

Standard Deviation (Annualized)	4.00%
Modified Duration ^f	2.01 years
Average Maturity ^e	2.33 years
Macaulay Duration ^f	2.09 years
Yield to Maturity ^f	7.15%

^fFor debt allocation only

Monthly income is not assured and is subject to availability of distributable surplus

Total Expense Ratio

Regular	2.10%
Direct	1.16%

Benchmark: CRISIL Hybrid 85+15 Conservative Index (w.e.f. 1st Dec, 2021)

SIP (Minimum Amount): ₹ 100/- (Minimum 6 instalments)

SIP Frequency: Monthly/Quarterly (w.e.f. 09-11-2022)

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

Investment Objective: Refer Pg No from 78 to 79

Minimum Investment Amount: ₹ 1,000/- and any amount thereafter

Option Available: Growth & IDCW[®] Option - Payout, Reinvestment & Sweep facility and Quarterly & Regular.

Exit Load: In respect of each purchase of Units:

- For 10% of investment : Nil

- For remaining investment: 1% if redeemed/switched-out within 365 days from the date of allotment (w.e.f. 24th August 2017)

NAV (₹) as on January 31, 2023

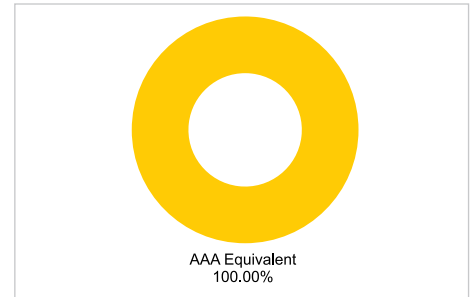
Regular Plan	Growth	25.8464
Regular Plan	IDCW [®]	13.2234
Regular Plan	Quarterly IDCW [®]	12.9926

PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Government Bond		43.59%	Auto Components		1.28%
5.63% - 2026 G-Sec	SOV	29.90%	Tube Investments of India		0.49%
8.33% - 2026 G-Sec	SOV	3.59%	UNO Minda		0.42%
7.17% - 2028 G-Sec	SOV	3.58%	Schaeffler India		0.38%
8.24% - 2027 G-Sec	SOV	2.35%	Finance		1.11%
6.79% - 2027 G-Sec	SOV	2.32%	*SBI Cards and Payment Services		0.58%
8.28% - 2027 G-Sec	SOV	1.85%	Cholamandalam Invnt and Fin Co		0.35%
State Government Bond		7.04%	HDFC		0.17%
8.07% Gujrat SDL - 2025	SOV	7.04%	Leisure Services		1.07%
Certificate of Deposit		6.78%	*Jubilant Foodworks		0.59%
Kotak Mahindra Bank	A1+	6.78%	The Indian Hotels Company		0.48%
Corporate Bond		3.74%	IT - Software		1.05%
Power Finance Corporation	AAA	3.54%	*Tata Consultancy Services		0.56%
LIC Housing Finance	AAA	0.21%	*LTI Mindtree		0.49%
Britannia Industries	AAA	0.001%	Retailing		1.03%
Equity (incl. ETF)		22.82%	*Avenue Supermarts		0.60%
Chemicals & Petrochemicals		3.10%	Trent		0.43%
*SRF		0.61%	Consumer Durables		0.94%
Anupam Rasayan India		0.46%	Kajaria Ceramics		0.47%
Rossari Biotech		0.44%	Metro Brands		0.47%
Navin Fluorine International		0.43%	Food Products		0.63%
Tata Chemicals		0.42%	*Prataap Snacks		0.63%
Vinati Organics		0.39%	Automobiles		0.50%
Fine Organic Industries		0.36%	*TVS Motor Company		0.50%
Banks		2.03%	Personal Products		0.50%
*Bank of Baroda		0.69%	*Godrej Consumer Products		0.50%
HDFC Bank		0.36%	Power		0.45%
State Bank of India		0.33%	Tata Power Company		0.45%
ICICI Bank		0.32%	Exchange Traded Funds		9.13%
Axis Bank		0.17%	IDFC Nifty 50 ETF		9.13%
IndusInd Bank		0.17%	Net Cash and Cash Equivalent		19.50%
			Grand Total		100.00%

*Top 10 Equity Holdings

Asset Quality

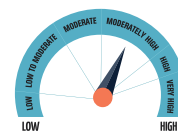


This product is suitable for investors who are seeking*

- To provide regular income and capital appreciation over medium to long term.
- Investment predominantly in debt and money market instruments and balance exposure in equity and equity related securities.

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Scheme risk-o-meter



Investors understand that their principal will be at Moderately High risk

Benchmark risk-o-meter



CRISIL Hybrid 85+15 Conservative Index

Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Feb 25, 2010	1 Year	3 Years	5 Years	10 Years	Since Inception Feb 25, 2010
IDFC Regular Savings Fund	-0.67%	4.38%	4.58%	7.10%	7.61%	9,933	11,373	12,513	19,865	25,846
CRISIL Hybrid 85+15 Conservative Index*	3.42%	7.78%	7.93%	8.82%	8.57%	10,342	12,523	14,652	23,303	28,974
CRISIL 10 Year Gilt Index**	1.98%	3.67%	5.76%	6.06%	6.05%	10,198	11,143	13,235	18,020	21,395

Performance based on NAV as on 31/01/2023. Past performance may or may not be sustained in future. The performances given are of regular plan growth option. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 65 - 67 & the respective fund pages

*Benchmark Returns. **Additional Benchmark Returns. ®Income Distribution and Capital Withdrawal

Dedicated fund manager for foreign / overseas investment has been changed from Mr. Viraj Kulkarni to Ms. Nishita Doshi (w.e.f. from 1st July 2022)

**If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

IDFC Asset Allocation Fund of Funds

An open ended fund of fund scheme investing in schemes of IDFC Mutual Fund - equity funds and debt funds excluding Gold ETF.

31st January 2023



IDFC MUTUAL FUND

FUND FEATURES

IDFC Asset Allocation Fund - Conservative Plan

Category: Fund of Funds (Domestic)

Monthly Avg AUM: ₹ 6.64 Crores

Month end AUM: ₹ 6.49 Crores

Inception Date: 11 February 2010

Fund Manager: Mr. Sachin Relekar (w.e.f. March 1, 2022) & Mr. Viraj Kulkarni (w.e.f. July 1, 2022)

Total Expense Ratio

Regular	0.86%
Direct	0.28%

Benchmark: CRISIL Hybrid 85+15 Conservative Index (w.e.f. 1st Dec, 2021)

SIP (Minimum Amount) : ₹100/-

SIP Frequency: Monthly/Quarterly (w.e.f. 09-11-2022)

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

Investment Objective: Refer Pg No from 78 to 79

Minimum Investment Amount : ₹ 1,000/- and any amount thereafter

Option Available : Growth, IDCW® - (Payout, Reinvestment and Sweep)

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)

NAV (₹) as on January 31, 2023

Regular Plan	Growth	26.3269
Regular Plan	IDCW®	15.6091

FUND FEATURES

IDFC Asset Allocation Fund - Moderate Plan

Category: Fund of Funds (Domestic)

Monthly Avg AUM: ₹ 16.67 Crores

Month end AUM: ₹ 16.58 Crores

Inception Date: 11 February 2010

Fund Manager: Mr. Sachin Relekar (w.e.f. March 1, 2022) & Mr. Viraj Kulkarni (w.e.f. July 1, 2022)

Total Expense Ratio

Regular	1.04%
Direct	0.41%

Benchmark: NIFTY 50 Hybrid Composite debt 50:50 Index (w.e.f. 1st Dec, 2021)

SIP (Minimum Amount) : ₹100/-

SIP Frequency: Monthly/Quarterly (w.e.f. 09-11-2022)

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

Investment Objective: Refer Pg No from 78 to 79

Minimum Investment Amount : ₹ 1,000/- and any amount thereafter

Option Available : Growth, IDCW® - (Payout, Reinvestment and Sweep)

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)

NAV (₹) as on January 31, 2023

Regular Plan	Growth	29.1020
Regular Plan	IDCW®	18.0236

FUND FEATURES

IDFC Asset Allocation Fund - Aggressive Plan

Category: Fund of Funds (Domestic)

Monthly Avg AUM: ₹ 14.62 Crores

Month end AUM: ₹ 14.39 Crores

Inception Date: 11 February 2010

Fund Manager: Mr. Sachin Relekar (w.e.f. March 1, 2022) & Mr. Viraj Kulkarni (w.e.f. July 1, 2022)

Total Expense Ratio

Regular	1.38%
Direct	0.72%

Benchmark: CRISIL Hybrid 35+65 Aggressive Index (w.e.f. 1st Dec, 2021)

SIP (Minimum Amount) : ₹100/-

SIP Frequency: Monthly/Quarterly (w.e.f. 09-11-2022)

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

Investment Objective: Refer Pg No from 78 to 79

Minimum Investment Amount : ₹ 1,000/- and any amount thereafter

Option Available : Growth, IDCW® - (Payout, Reinvestment and Sweep)

Exit Load: ● If redeemed/switched out within 365 days from the date of allotment:

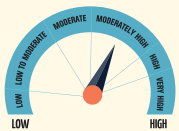
- ▶ Upto 10% of investment: Nil,
- ▶ For remaining investment: 1% of applicable NAV.

● If redeemed / switched out after 365 days from date of allotment: Nil. (w.e.f. May 08, 2020)

NAV (₹) as on January 31, 2023

Regular Plan	Growth	30.6576
Regular Plan	IDCW®	19.5412

Scheme risk-o-meter



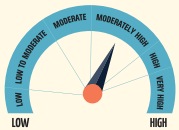
Investors understand that their principal will be at Moderately High risk

This product is suitable for investors who are seeking*:

- To generate capital appreciation and income over long term.
- Investment in different IDFC Mutual Fund schemes based on a defined asset allocation model.

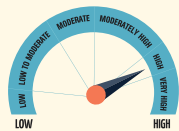
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Benchmark risk-o-meter



CRISIL Hybrid 85+15 Conservative Index

Scheme risk-o-meter



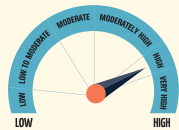
Investors understand that their principal will be at High risk

This product is suitable for investors who are seeking*:

- To generate capital appreciation and income over long term.
- Investment in different IDFC Mutual Fund schemes based on a defined asset allocation model.

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Benchmark risk-o-meter



NIFTY 50 Hybrid Composite debt 50:50 Index

Scheme risk-o-meter



Investors understand that their principal will be at High risk

This product is suitable for investors who are seeking*:

- To generate capital appreciation and income over long term.
- Investment in different IDFC Mutual Fund schemes based on a defined asset allocation model.

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Benchmark risk-o-meter



CRISIL Hybrid 35+65 Aggressive Index

IDFC Asset Allocation Fund of Funds

An Open Ended Fund of Funds Scheme

31st January 2023



IDFC MUTUAL FUND

PORTFOLIO

Name	Conservative Plan	Moderate Plan	Aggressive Plan
TRI Party Repo Total	3.70%	0.91%	1.74%
Clearing Corporation of India	3.70%	0.91%	1.74%
Debt	69.60%	50.37%	26.41%
IDFC Low Duration Fund	37.65%	13.82%	14.66%
IDFC Bond Fund -Short Term Plan	27.35%	33.55%	10.48%
IDFC Cash Fund	4.61%	3.00%	1.27%
Equity	26.85%	48.90%	71.95%
IDFC Focused Equity Fund	-	7.99%	4.79%
IDFC Large Cap Fund	26.85%	29.13%	51.86%
IDFC Emerging Businesses Fund	-	11.78%	15.29%
Net Current Asset	-0.16%	-0.18%	-0.10%
Grand Total	100.00%	100.00%	100.00%

FUND FEATURES

Standard Allocation	% to net assets		
	Conservative Plan	Moderate Plan	Aggressive Plan
Particulars			
Equity Funds (including Offshore equity)	10-30%	25-55%	40-80%
Debt Funds and/or Arbitrage funds (including Liquid fund)	35-90%	10-75%	0-40%
Alternate (including Gold/Commodity based funds)	0-30%	0-30%	0-30%
Debt and Money Market Securities	0-5%	0-5%	0-5%

(w.e.f. 28 May, 2018)

Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC Asset Allocation Fund - CP ^{††}	1.10%	5.42%	5.55%	7.70%	7.74%	10,110	11,718	13,104	21,010	26,327
CRISIL Hybrid 85+15 Conservative Index ^{#5}	3.42%	7.78%	7.93%	8.82%	8.56%	10,342	12,523	14,652	23,303	29,021
CRISIL 10 Year Gilt Index ^{##}	1.98%	3.67%	5.76%	6.06%	6.08%	10,198	11,143	13,235	18,020	21,513

^{*}Since Inception Regular Plan - Growth Feb 11, 2010.

Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC Asset Allocation Fund - MP ^{††}	-0.93%	7.03%	5.80%	8.30%	8.58%	9,907	12,265	13,256	22,216	29,102
NIFTY 50 Hybrid Composite debt 50:50 Index ^{#5}	3.60%	11.54%	9.85%	10.59%	10.20%	10,360	13,881	15,998	27,369	35,262
CRISIL 10 Year Gilt Index ^{##}	1.98%	3.67%	5.76%	6.06%	6.08%	10,198	11,143	13,235	18,020	21,513

^{*}Since Inception Regular Plan - Growth Feb 11, 2010.

Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC Asset Allocation Fund - AP ^{††}	-2.69%	8.69%	5.60%	8.80%	9.02%	9,731	12,843	13,132	23,258	30,658
CRISIL Hybrid 35+65 Aggressive Index ^{#5}	2.94%	13.23%	10.13%	11.82%	10.95%	10,294	14,521	16,204	30,579	38,526
Nifty 50 TRI ^{##}	3.18%	15.21%	11.25%	12.71%	11.86%	10,318	15,298	17,049	33,101	42,843

Performance based on NAV as on 31/01/2023. Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 65 - 67 & the respective fund pages.

[#]Benchmark Returns, ^{##}Additional Benchmark Returns.

[†]Inception Date of Regular Plan - Growth Feb 11, 2010.

^{††}The fund has been repositioned w.e.f. May 28, 2018 and since will invest only in the schemes of IDFC Mutual Funds.

[@]Income Distribution and Capital Withdrawal

^{@@}If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

IDFC All Seasons Bond Fund

Core Bucket



IDFC MUTUAL FUND

An open ended fund of fund scheme investing in debt oriented mutual fund schemes (including liquid and money market schemes) of IDFC Mutual Fund. A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

31st January 2023

FUND FEATURES

About the Fund: All Seasons Bond Fund is a Fund of Fund (FOF) structure which can invest in one or more funds within our basket of short term offerings currently. The portfolio gives the fund manager the flexibility to play between debt and money market, benefiting from the accrual available in its space and optimizing the portfolio yields.

Category: Fund of Funds (Domestic)

Monthly Avg AUM: ₹ 128.23 Crores

Month end AUM: ₹ 128.01 Crores

Inception Date: 13 September 2004

Fund Manager:

Mr. Harshal Joshi (w.e.f 15th July 2016)

Other Parameter:

Standard Deviation (Annualized)	1.29%
Modified Duration	1.59 years
Average Maturity	1.83 years
Macaulay Duration	1.66 years
Yield to Maturity	7.35%

Total Expense Ratio⁵

Regular	0.51%
Direct	0.17%

Benchmark: Tier 1: NIFTY Medium Duration Debt Index A-III (w.e.f. 1st April 2022) **Tier 2:** NIFTY Short Duration Debt Index (w.e.f. 1st April 2022)

SIP (Minimum Amount): ₹ 100/-

SIP Frequency: Monthly/Quarterly (w.e.f. 09-11-2022)

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

Investment Objective: Refer Pg No from 78 to 79

Minimum Investment Amount: ₹ 1,000/- and any amount thereafter

Option Available: Growth & IDCW[®] Option - Daily (Reinvest), Weekly (Reinvest), fortnightly, Quarterly, Half yearly, Annual & Periodic (each with Payout, Reinvestment & Sweep facility).

Exit Load: Nil (w.e.f. 11 November, 2020)

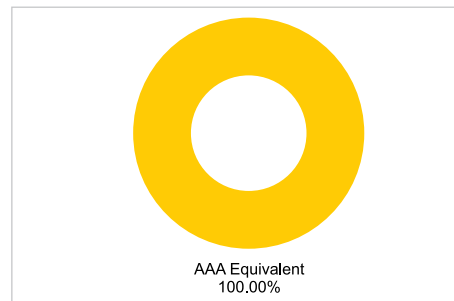
NAV (₹) as on January 31, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	36.6331
Regular Plan	IDCW [®]	Quarterly	12.5244
Regular Plan	IDCW [®]	Half Yearly	12.5421
Regular Plan	IDCW [®]	Annual	14.1490
Regular Plan	IDCW [®]	Fortnightly	11.7421
Regular Plan	IDCW [®]	Daily	11.7745
Regular Plan	IDCW [®]	Weekly	11.7897
Regular Plan	IDCW [®]	Periodic	12.8101

PORTFOLIO

Name	% of NAV
Mutual Fund Units	99.70%
IDFC Bond Fund - Short Term Plan	55.95%
IDFC Banking & PSU Debt Fund	35.21%
IDFC Corporate Bond Fund	8.54%
Net Cash and Cash Equivalent	0.30%
Grand Total	100.00%

Asset Quality



Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC All Seasons Bond Fund*	3.45%	5.47%	6.74%	7.47%	7.31%	10,345	11,735	13,858	20,559	36,633
NIFTY Medium Duration Debt Index A-III*	2.22%	6.10%	6.81%	7.69%	7.53%	10,222	11,945	13,903	20,995	38,011
NIFTY Short Duration Debt Index*	3.88%	5.83%	6.74%	7.57%	7.62%	10,388	11,856	13,856	20,756	38,597
CRISIL 10 Year Gilt Index**	1.98%	3.67%	5.76%	6.06%	5.73%	10,198	11,143	13,235	18,020	27,844

Performance based on NAV as on 31/01/2023. Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 65 - 67 & the respective fund pages.

*Benchmark Returns. **Additional Benchmark Returns.

*Inception Date of Regular Plan - Growth Sep 13, 2004.

†Investors may note that they will be bearing recurring expenses of the Scheme in addition to the expenses of the underlying schemes in which the Fund of Funds scheme invests. †Income Distribution and Capital Withdrawal.

‡If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter	Benchmark risk-o-meter
<ul style="list-style-type: none"> To generate short to medium term optimal returns. Investment in debt oriented schemes of IDFC Mutual Fund. Investors should consult their financial advisers if in doubt about whether the product is suitable for them. 	<p>Investors understand that their principal will be at Moderate risk</p>	<p>Tier 1: NIFTY Medium Duration Debt Index A-III</p>	<p>Tier 2: NIFTY Short Duration Debt Index</p>

Suyash Choudhary,
Head - Fixed Income

Identifying Risk in Debt Mutual Funds (MFs)

- **Interest rate risk**

Risk of loss owing to changes in interest rates. This risk is best captured by the duration of the fund.

- **Credit risk**

Risk of loss owing to change in credit profile of an issuer that leads either to a downgrade or default.'

Identifying own risk profile

Since mutual funds cannot guarantee returns, it is very important to appropriately identify one's own risk profile while deciding where to invest. If one wants a risk profile that is the closest to a fixed deposit, one has to choose a debt fund that controls both the interest rate and credit risk.

The First Principles Requirements from a Mutual Fund (MF)

Remember to look for one where majority of the investments are liquid; which means that the fund manager should be able to sell them at least in ordinary market conditions.

Some False Premises

There are some false premises in debt fund investing that one should be aware of:

MFs can manage liquidity via exit loads

In many cases chiefly for credit risk funds, because a significant part of the portfolio consists of illiquid securities, the fund manager relies on suitable exit loads to deter redemption. In some sense, some sort of an asset liability management (ALM) framework is used. So asset maturity is in 'buckets' basis the exit load periods of investors. Exit loads are no doubt a large detriment for redeeming from a mutual fund. However, by no stretch of the imagination can they be relied upon as a sufficiently high detriment. As has already been shown in the Indian market as well, if the investor concern is strong enough, she can pay exit load and redeem.

Even AAA can default, so why bother?

Recent events have evoked this response in certain quarters. As an admittedly extreme analogy this is somewhat akin to saying food can sometimes make you choke, so why eat! The probability of AAA defaulting is negligible. This has been proved with data over multiple decades. This doesn't mean it can never happen. However, to use a once-in-a-blue moon default and paint a general principle is not advisable at all. Also with some due diligence, the weaker AAA can be generally weeded out by the fund manager in most cases.

Conclusions

The attempt here has been to highlight some first principles that will hopefully serve well when making allocations to fixed income mutual funds. Some of the key takeaways are summarized below:

1. Investors should first be aware of individual risk profile. Assuming debt investments are first made for conservatism, a majority of allocations should be to full AAA funds in the low duration / short term / medium term / corporate bond / Banking PSU categories.
2. Credit is a risk just like interest rates are. It can lead to both positive as well as negative outcomes. The key is to allocate to both credit and duration in the so-called 'alpha' bucket' and not in the core debt allocation bucket.
3. An open ended debt mutual fund should first and foremost fulfill the criterion that a majority of its portfolio should have liquidity and price discovery via the open market. This enables seamless redemption management, consistency in portfolio profile even with inflows and redemptions, and the discovery of NAV that is largely accurate.
4. A lot of discussion on credit revolves around quality of manager and depth of research process. What is equally important, however, is to ask this: Is the nature of risk being taken consistent with the vehicle being used to take the risk? More specifically, are open ended mutual funds the appropriate vehicle to take on such positions?

IDFC Overnight Fund

An open-ended Debt Scheme investing in overnight securities. A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.

31st January 2023



**Liquidity
Bucket**



FUND FEATURES

About the Fund: The fund aims to generate short term optimal returns in line with overnight rates.

Category: Overnight

Monthly Avg AUM: ₹ 2,425.51 Crores

Month end AUM: ₹ 3,013.51 Crores

Inception Date: 18 January 2019

Fund Manager:

Mr. Brijesh Shah (w.e.f. 1st February 2019)

Other Parameter:

Standard Deviation (Annualized)	0.34%
Modified Duration	1 Day
Average Maturity	1 Day
Macaulay Duration	1 Day
Yield to Maturity	6.41%

Total Expense Ratio

Regular	0.16%
Direct	0.06%

Benchmark: Nifty 1D Rate Index

SIP (Minimum Amount): ₹ 100/-

SIP Frequency: Monthly/Quarterly (w.e.f. 09-11-2022)

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

Investment Objective: Refer Pg No from 78 to 79

Minimum Investment Amount: ₹ 1,000/- and any amount thereafter

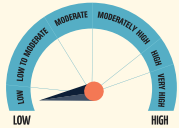
Option Available: Growth, IDCW® - Daily (Reinvestment), Weekly (Reinvestment), Monthly IDCW® & Periodic (Reinvestment, Payout and Sweep facility).

Exit Load: Nil.

NAV (₹) as on January 31, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	1178.0001
Regular Plan	IDCW®	Daily	1000.0001
Regular Plan	IDCW®	Weekly	1001.6176
Regular Plan	IDCW®	Monthly	1000.1779
Regular Plan	IDCW®	Periodic	1077.8645

Scheme risk-o-meter



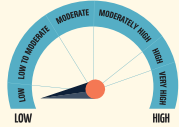
Investors understand that their principal will be at Low risk

This product is suitable for investors who are seeking*:

- To generate short term optimal returns in line with overnight rates and high liquidity.
- To invest in money market and debt instruments, with maturity of 1 day.

*Investors should consult their financial advisers if in doubt whether the product is suitable for them.

Benchmark risk-o-meter



Nifty 1D Rate Index

PORTFOLIO

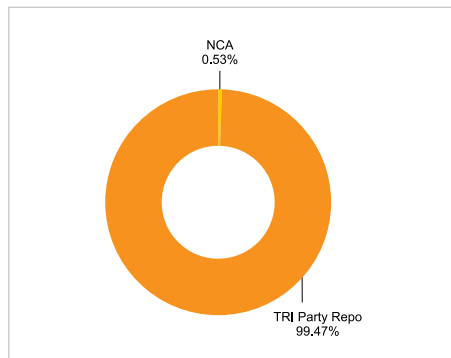
Name	% of NAV
Clearing Corporation of India Ltd	99.47%
TRI Party Repo Total	99.47%
Net Current Asset	0.53%
Grand Total	100.00%

Potential Risk Class Matrix

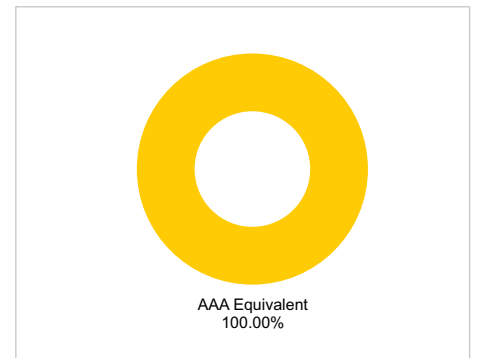
Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)	A-I		
Moderate (Class II)			
Relatively High (Class III)			

A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.

Asset Allocation



Asset Quality



Performance Table

Scheme Name	Simple annualised (%)			CAGR returns (%)					Current Value of Investment of ₹ 10,000							
	7 days	15 days	30 days	1 year	3 years	5 years	10 years	Since inception	7 days	15 days	30 days	1 year	3 years	5 years	10 years	Since inception
IDFC Overnight Fund	6.31%	6.18%	6.05%	4.83%	3.67%	-	-	4.14%	10,012	10,025	10,050	10,483	11,143	-	-	11,780
Nifty 1D Rate Index*	6.43%	6.34%	6.19%	5.01%	3.86%	-	-	4.32%	10,012	10,026	10,051	10,501	11,205	-	-	11,860
CRISIL 1 Year T-Bill**	7.28%	6.34%	6.97%	4.56%	4.54%	-	-	5.24%	10,014	10,026	10,057	10,456	11,425	-	-	12,292

The scheme has been in existence for more than 1 year but less than 5 years.

Performance based on NAV as on 31/01/2023. Past performance may or may not be sustained in future. The performances given are of regular plan growth option. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. For other funds managed by the fund manager, please refer page no. 65 - 67 & the respective fund pages. *Benchmark Returns. **Additional Benchmark Returns.

*Inception Date of Regular Plan - Growth Jan 18, 2019. @Income Distribution and Capital Withdrawal.

@@If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

IDFC Cash Fund

An open ended liquid scheme. A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.

31st January 2023



**Liquidity
Bucket**



FUND FEATURES

About the Fund: The Fund aims to invest in high quality debt and money market instruments with high liquidity and seeks to generate accrual income with low volatility.

Category: Liquid

Monthly Avg AUM: ₹ 12,473.52 Crores

Month end AUM: ₹ 12,340.26 Crores

Inception Date: 2 July 2001

Fund Manager:

Mr. Harshal Joshi (w.e.f. 15th September 2015)

Mr. Brijesh Shah (w.e.f. 1st December 2021)

Other Parameter:

Standard Deviation (Annualized)	0.35%
Modified Duration	31 Days
Average Maturity	32 Days
Macaulay Duration	32 Days
Yield to Maturity	6.85%

Total Expense Ratio

Regular	0.25%
Direct	0.12%

Benchmark: NIFTY Liquid Index A-I (w.e.f. 1st April 2022)

SIP (Minimum Amount): ₹ 100/-

SIP Frequency: Monthly/Quarterly (w.e.f. 09-11-2022)

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

Investment Objective: Refer Pg No from 78 to 79

Minimum Investment Amount: ₹ 100/- and any amount thereafter

Option Available: Growth & IDCW® Option - Daily (Reinvest), Weekly (Reinvest), Monthly (Payout, Reinvest and Sweep), Periodic (Payout, Reinvest and Sweep).

Exit Load*

Investor exit upon subscription	Exit load as a % of redemption proceeds
Day 1	0.0070%
Day 2	0.0065%
Day 3	0.0060%
Day 4	0.0055%
Day 5	0.0050%
Day 6	0.0045%
Day 7 onwards	0.0000%

*With effect from October 20, 2019

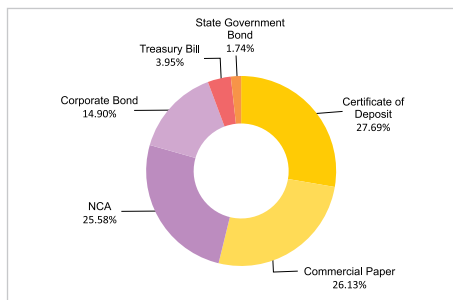
NAV (₹) as on January 31, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	2670.2649
Regular Plan	IDCW®	Daily	1001.0846
Regular Plan	IDCW®	Weekly	1001.7752
Regular Plan	IDCW®	Periodic	1152.8666
Regular Plan	IDCW®	Monthly	1000.5035

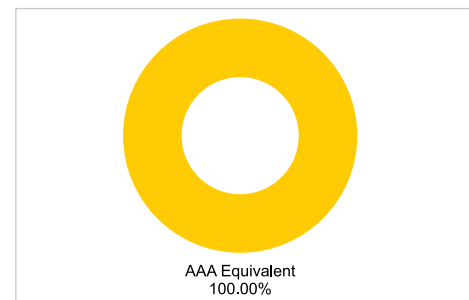
PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Certificate of Deposit		27.69%	Corporate Bond		14.90%
Canara Bank	A1+	7.84%	Larsen & Toubro	AAA	3.36%
Bank of Baroda	A1+	5.24%	NABARD	AAA	1.66%
Axis Bank	A1+	4.22%	Reliance Industries	AAA	1.54%
HDFC Bank	A1+	3.81%	L&T Finance	AAA	1.34%
NABARD	A1+	2.63%	HDFC	AAA	1.26%
Small Industries Dev Bank of India	A1+	2.14%	Power Finance Corporation	AAA	1.21%
State Bank of India	A1+	1.20%	REC	AAA	1.01%
Kotak Mahindra Bank	A1+	0.41%	Bajaj Finance	AAA	1.01%
Indian Bank	A1+	0.20%	Kotak Mahindra Prime	AAA	0.81%
Commercial Paper		26.13%	NTPC	AAA	0.81%
NABARD	A1+	4.43%	Tata Capital Financial Services	AAA	0.40%
Small Industries Dev Bank of India	A1+	3.59%	Indian Railway Finance Corporation	AAA	0.28%
Reliance Retail Ventures	A1+	3.24%	Small Industries Dev Bank of India	AAA	0.20%
ICICI Securities	A1+	2.83%	Treasury Bill		3.95%
Reliance Jio Infocomm	A1+	2.81%	182 Days Tbill - 2023	SOV	2.98%
L&T Finance	A1+	2.02%	364 Days Tbill - 2023	SOV	0.97%
HDFC Securities	A1+	1.99%	State Government Bond		1.74%
Tata Capital Financial Services	A1+	1.99%	6.75% Odisha SDL - 2023	SOV	1.62%
Kotak Securities	A1+	1.21%	8.24% Gujarat SDL - 2023	SOV	0.12%
Export Import Bank of India	A1+	1.21%	Net Cash and Cash Equivalent		25.58%
Tata Steel	A1+	0.81%	Grand Total		100.00%

Asset Allocation



Asset Quality



Potential Risk Class Matrix

Credit Risk of the scheme →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme ↓	Relatively Low (Class I)		
	Moderate (Class II)		
	Relatively High (Class III)		

A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk

This product is suitable for investors who are seeking*

- To generate short term optimal returns with stability and high liquidity.
- Investments in money market and debt instruments, with maturity up to 91 days.

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Scheme risk-o-meter



Investors understand that their principal will be at Low to Moderate risk

Benchmark risk-o-meter



NIFTY Liquid Index A-I

Performance Table

Scheme Name	Simple annualised (%)			CAGR returns (%)					Current Value of Investment of ₹ 10,000							
	7 days	15 days	30 days	1 year	3 years	5 years	10 years	Since inception	7 days	15 days	30 days	1 year	3 years	5 years	10 years	Since inception
IDFC Cash Fund*	6.30%	6.18%	6.18%	5.06%	4.06%	5.13%	6.62%	6.93%	10,012	10,025	10,051	10,506	11,270	12,844	18,985	26,703
NIFTY Liquid Index A-I#	6.45%	6.34%	6.44%	5.21%	4.17%	5.20%	6.66%	7.09%	10,012	10,026	10,053	10,521	11,305	12,886	19,064	27,297
CRISIL 1 Year T-Bill##	7.28%	6.34%	6.97%	4.56%	4.54%	5.61%	6.32%	6.15%	10,014	10,026	10,057	10,456	11,425	13,138	18,470	24,007

Performance based on NAV as on 31/01/2023. Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 65 - 67 & the respective fund pages

#Benchmark Returns. ##Additional Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data

*Inception Date of Regular Plan - Growth Jun 04, 2008. @Income Distribution and Capital Withdrawal.

@@If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

IDFC Ultra Short Term Fund

An open-ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 to 6 months. A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.

31st January 2023

Core
Bucket



FUND FEATURES

About the Fund: The Fund aims to invest in high quality debt and money market instruments with Macaulay Duration of 3 to 6 months and seeks to generate stable returns with a low risk strategy.

Category: Ultra Short Duration

Monthly Avg AUM: ₹ 3,956.13 Crores

Month end AUM: ₹ 3,974.17 Crores

Inception Date: 18th July 2018

Fund Manager: Mr. Harshal Joshi
(w.e.f. 18th July 2018)

Other Parameter:

Standard Deviation (Annualized)	0.54%
Modified Duration	161 Days
Average Maturity	163 Days
Macaulay Duration	163 Days
Yield to Maturity	7.38%

Total Expense Ratio

Regular	0.43%
Direct	0.24%

Benchmark: NIFTY Ultra Short Duration Debt Index A-I
(w.e.f. 1st April 2022)

SIP (Minimum Amount): ₹ 100/-

SIP Frequency: Monthly/Quarterly (w.e.f. 09-11-2022)

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

Investment Objective: Refer Pg No from 78 to 79

Minimum Investment Amount: ₹100/- and any amount thereafter

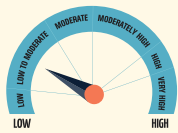
Option Available: Growth & IDCW® Option - Daily (Reinvestment), Weekly (Reinvestment), Monthly, Quarterly & Periodic (each with Reinvestment, Payout and Sweep facility).

Exit Load: Nil

NAV (₹) as on January 31, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	12.8224
Regular Plan	IDCW®	Daily	10.0519
Regular Plan	IDCW®	Weekly	10.0774
Regular Plan	IDCW®	Periodic	10.7849
Regular Plan	IDCW®	Monthly	10.0425
Regular Plan	IDCW®	Quarterly	10.2314

Scheme risk-o-meter



Investors understand that their principal will be at Low to Moderate risk

This product is suitable for investors who are seeking*:

- To generate returns over short-term investment horizon with a low risk strategy.
- To invest in debt and money market instruments.

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Benchmark risk-o-meter

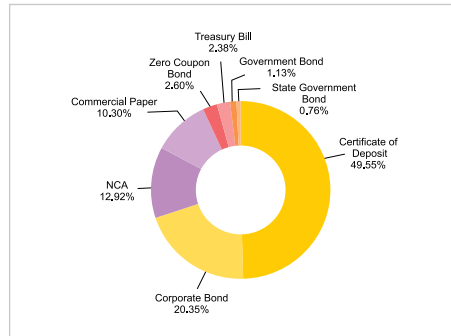


NIFTY Ultra Short Duration Debt Index A-I

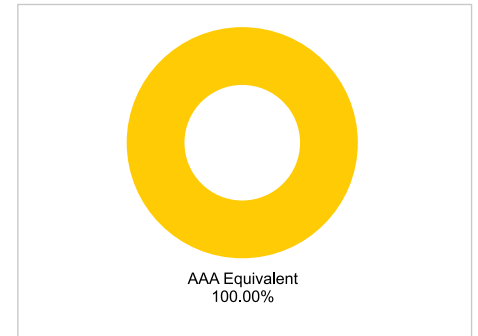
PORTFOLIO

Name	Rating	% of NAV
Certificate of Deposit		49.55%
Kotak Mahindra Bank	A1+	11.35%
Canara Bank	A1+	10.32%
Small Industries Dev Bank of India	A1+	9.59%
Bank of Baroda	A1+	4.94%
Axis Bank	A1+	4.74%
NABARD	A1+	3.51%
HDFC Bank	A1+	2.73%
ICICI Bank	A1+	1.77%
State Bank of India	A1+	0.60%
Corporate Bond		20.35%
NABARD	AAA	7.45%
National Housing Bank	AAA	3.89%
REC	AAA	3.27%
Indian Railway Finance Corporation	AAA	1.88%
Power Finance Corporation	AAA	1.87%
HDFC	AAA	1.24%
Kotak Mahindra Prime	AAA	0.62%
Larsen & Toubro	AAA	0.13%
Commercial Paper		10.30%
HDFC	A1+	9.06%
Kotak Mahindra Investments	A1+	1.23%
Zero Coupon Bond		2.60%
Kotak Mahindra Prime	AAA	2.60%
Treasury Bill		2.38%
182 Days Tbill - 2023	SOV	2.38%
Government Bond		1.13%
7.16% - 2023 G-Sec	SOV	1.13%
State Government Bond		0.76%
7.78% Uttar Pradesh SDL - 2023	SOV	0.76%
Net Cash and Cash Equivalent		12.92%
Grand Total		100.00%

Asset Allocation



Asset Quality



Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓	Relatively Low (Class I)	Moderate (Class II)	Relatively High (Class III)
Relatively Low (Class I)	A-I		
Moderate (Class II)			
Relatively High (Class III)			

A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Ultra Short Term Fund	4.64%	4.43%	NA	5.63%	10,464	11,391	NA	12,822
NIFTY Ultra Short Duration Debt Index A-I [#]	5.11%	4.65%	NA	5.71%	10,511	11,461	NA	12,868
CRISIL 1 Year T-Bill ^{##}	4.56%	4.54%	NA	5.59%	10,456	11,425	NA	12,805

The scheme has been in existence for more than 1 year but less than 5 years.

Performance based on NAV as on 31/01/2023 Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 65 - 67 & the respective fund pages

[#]Benchmark Returns. ^{##}Additional Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data. [†]Inception Date of Regular Plan - Growth July 18, 2018. [‡]Income Distribution and Capital Withdrawal.

[§]If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

IDFC Low Duration Fund

An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months and 12 months. A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.

31st January 2023

Core
Bucket



I D F C
IDFC MUTUAL FUND

FUND FEATURES

About the Fund: The Fund aims to invest in high quality debt and money market instruments with Macaulay Duration of 6 to 12 months and seeks to generate relatively stable returns with a low risk strategy.

Category: Low Duration

Monthly Avg AUM: ₹ 6,079.52 Crores

Month end AUM: ₹ 6,052.47 Crores

Inception Date: 17 January 2006

Fund Manager:

Mr. Harshal Joshi (w.e.f. 28th July 2021)

Other Parameter:

Standard Deviation (Annualized)	0.80%
Modified Duration	322 Days
Average Maturity	349 Days
Macaulay Duration	332 Days
Yield to Maturity	7.48%

Total Expense Ratio

Regular	0.57%
Direct	0.31%

Benchmark: NIFTY Low Duration Debt Index A-I

(w.e.f. 1st April 2022)

SIP (Minimum Amount): ₹ 100/-

SIP Frequency: Monthly/Quarterly (w.e.f. 09-11-2022)

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

Investment Objective: Refer Pg No from 78 to 79

Minimum Investment Amount: ₹ 100/- and any amount thereafter

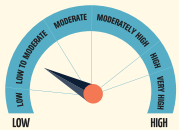
Option Available: Growth & IDCW® Option-Daily (Reinvest), Weekly (Reinvest), Monthly, Quarterly & Periodic frequency (each with payout, reinvestment and sweep facility).

Exit Load: Nil (Since 29th June 2012)

NAV (₹) as on January 31, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	32.4803
Regular Plan	IDCW®	Daily	10.1015
Regular Plan	IDCW®	Periodic	10.7854
Regular Plan	IDCW®	Weekly	10.1129
Regular Plan	IDCW®	Monthly	10.1045
Regular Plan	IDCW®	Quarterly	10.8938

Scheme risk-o-meter

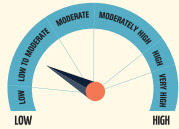


Investors understand that their principal will be at Low to Moderate risk

This product is suitable for investors who are seeking*:

- To generate short term optimal returns with relative stability and high liquidity.
 - Investments in debt and money market instruments such that the Macaulay duration of the portfolio is between 6 months- 12 months.
- *Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Benchmark risk-o-meter

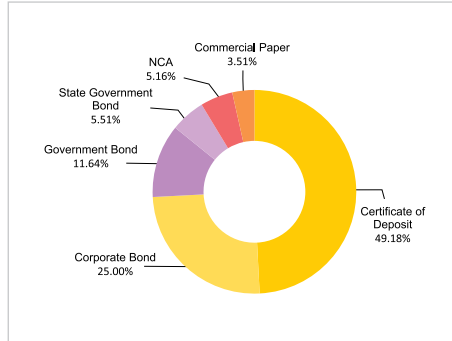


NIFTY Low Duration Debt Index A-I

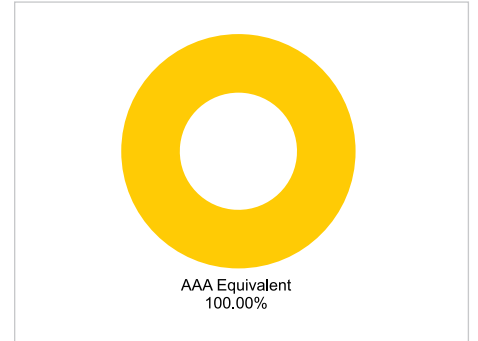
PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Certificate of Deposit		49.18%	Government Bond		11.64%
Canara Bank	A1+	11.13%	5.63%-2026 G-Sec	SOV	7.12%
Small Industries Dev Bank of India	A1+	9.85%	6.18% -2024 G-Sec	SOV	2.36%
Kotak Mahindra Bank	A1+	7.56%	7.38%-2027 G-Sec	SOV	2.08%
ICICI Bank	A1+	6.62%	8.33% -2026 G-Sec	SOV	0.09%
Axis Bank	A1+	6.31%	State Government Bond		5.51%
Bank of Baroda	A1+	2.84%	6.7% Rajasthan SDL-2024	SOV	1.32%
HDFC Bank	A1+	2.59%	7.89% Maharashtra SDL-2024	SOV	0.83%
Export Import Bank of India	A1+	2.28%	7.78% Uttar Pradesh SDL-2023	SOV	0.83%
Corporate Bond		25.00%	8.08% Haryana SDL-2025	SOV	0.59%
NABARD	AAA	8.91%	8.05% Haryana SDL-2025	SOV	0.59%
Power Finance Corporation	AAA	5.77%	7.63% Rajasthan SDL-2023	SOV	0.58%
Kotak Mahindra Prime	AAA	4.08%	8.06% Karnataka SDL-2025	SOV	0.42%
National Housing Bank	AAA	2.77%	8.38% Haryana SDL-2026	SOV	0.25%
REC	AAA	1.98%	8.05% Gujarat SDL-2025	SOV	0.08%
Indian Railway Finance Corporation	AAA	0.90%	7.41% Uttar Pradesh SDL-2026	SOV	0.02%
HDFC	AAA	0.25%	Commercial Paper		3.51%
HDB Financial Services	AAA	0.16%	HDFC	A1+	3.51%
Export Import Bank of India	AAA	0.08%	Net Cash and Cash Equivalent		5.16%
Reliance Industries	AAA	0.08%	Grand Total		100.00%

Asset Allocation



Asset Quality



Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)	A-I		
Moderate (Class II)			
Relatively High (Class III)			

A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.

Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC Low Duration Fund**	4.27%	4.77%	5.98%	7.29%	7.15%	10,427	11,501	13,374	20,210	32,480
NIFTY Low Duration Debt Index A-I#	4.41%	4.61%	5.86%	7.07%	7.62%	10,441	11,448	13,297	19,804	34,973
CRISIL 1 Year T-Bill##	4.56%	4.54%	5.61%	6.32%	6.06%	10,456	11,425	13,138	18,470	27,269

Performance based on NAV as on 31/01/2023 Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 65 - 67 & the respective fund pages

*Benchmark Returns. **Additional Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data *Inception Date of Regular Plan - Growth Jan 17, 2006.

^The fund has been repositioned from an ultra short term fund to a low duration fund w.e.f. May 28, 2018.

@Income Distribution and Capital Withdrawal.

@@If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

IDFC Money Manager Fund

An open ended debt scheme investing in money market instruments. A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.
31st January 2023

Core Bucket



IDFC MUTUAL FUND



FUND FEATURES

About the Fund: The Fund aims to invest only in short maturity, highly rated debt and money market instruments and seeks to generate returns predominantly through accrual income.

Category: Money Market

Monthly Avg AUM: ₹ 2,868.69 Crores

Month end AUM: ₹ 2,814.66 Crores

Inception Date: 18 February 2003

Fund Manager:

Mr. Brijesh Shah (w.e.f. 12th July 2021)

Mr. Gautam Kaul (w.e.f. 1st December 2021)

Other Parameter:

Standard Deviation (Annualized) 0.52%

Modified Duration 158 Days

Average Maturity 158 Days

Macaulay Duration 158 Days

Yield to Maturity 7.38%

Total Expense Ratio

Regular 0.93%

Direct 0.22%

Benchmark: NIFTY Money Market Index A-I (w.e.f. 1st April 2022)

SIP (Minimum Amount): ₹ 100/-

SIP Frequency: Monthly/Quarterly (w.e.f. 09-11-2022)

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

Investment Objective: Refer Pg No from 78 to 79

Minimum Investment Amount: ₹ 100/- and any amount thereafter

Option Available: Growth & IDCW® Option - Daily (Reinvest), Weekly (Reinvest), Monthly (Payout, Reinvestment and Sweep), Periodic (Payout, Reinvestment and Sweep).

Exit Load: Nil

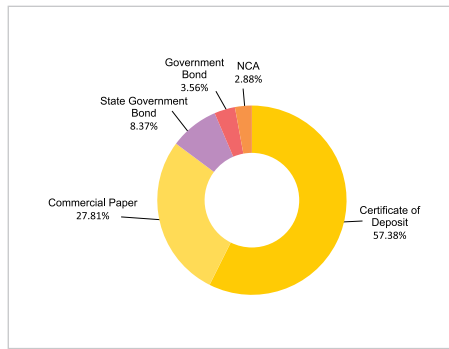
NAV (₹) as on January 31, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	34.0743
Regular Plan	IDCW®	Monthly	10.2522
Regular Plan	IDCW®	Daily	10.0994
Regular Plan	IDCW®	Weekly	10.1260
Regular Plan	IDCW®	Periodic	11.1747

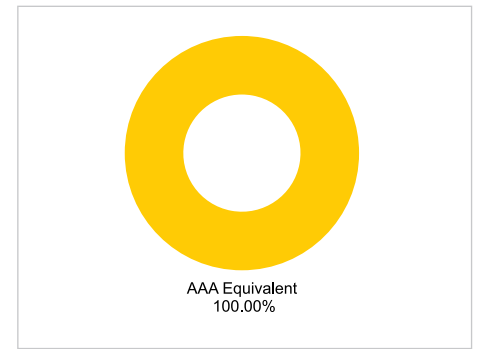
PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Certificate of Deposit		57.38%	L&T Finance	A1+	2.61%
HDFC Bank	A1+	11.87%	ICICI Securities	A1+	1.77%
Bank of Baroda	A1+	8.11%	Small Industries Dev Bank of India	A1+	1.77%
NABARD	A1+	6.97%	NABARD	A1+	1.73%
Axis Bank	A1+	6.70%	State Government Bond		8.37%
Kotak Mahindra Bank	A1+	5.69%	8.60% Tamil Nadu SDL-2023	SOV	3.38%
Export Import Bank of India	A1+	5.18%	7.95% Tamil Nadu SDL-2023	SOV	2.32%
ICICI Bank	A1+	5.13%	6.75% Odisha SDL-2023	SOV	1.78%
Canara Bank	A1+	4.26%	8.62% Maharashtra SDL-2023	SOV	0.89%
Small Industries Dev Bank of India	A1+	3.47%	Government Bond		3.56%
Commercial Paper		27.81%	7.16%-2023 G-Sec	SOV	3.56%
HDFC	A1+	11.72%	Net Cash and Cash Equivalent		2.88%
Kotak Mahindra Investments	A1+	8.20%	Grand Total		100.00%

Asset Allocation



Asset Quality



Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)	A-I		
Moderate (Class II)			
Relatively High (Class III)			

A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.

This product is suitable for investors who are seeking*

- To generate short term optimal returns with relative stability and high liquidity.
- Investments predominantly in money market instruments.

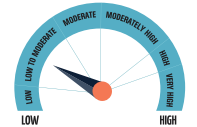
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Scheme risk-o-meter



Investors understand that their principal will be at Low to Moderate risk

Benchmark risk-o-meter



NIFTY Money Market Index A-I

Performance Table

Scheme Name	Simple annualised (%)			CAGR returns (%)					Current Value of Investment of ₹ 10,000							
	7 days	15 days	30 days	1 year	3 years	5 years	10 years	Since inception	7 days	15 days	30 days	1 year	3 years	5 years	10 years	Since inception
IDFC Money Manager Fund**	5.68%	5.62%	5.53%	4.25%	4.01%	4.98%	6.41%	6.33%	10,011	10,023	10,049	10,425	11,252	12,755	18,627	34,074
NIFTY Money Market Index A-I*	6.45%	6.46%	6.37%	4.96%	4.30%	5.43%	6.83%	7.09%	10,012	10,027	10,056	10,496	11,349	13,026	19,364	39,230
CRISIL 1 year T-Bill**	7.28%	6.34%	6.94%	4.56%	4.54%	5.61%	6.32%	5.86%	10,014	10,026	10,061	10,456	11,425	13,138	18,470	31,146

Performance based on NAV as on 31/01/2023 Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 65 - 67 & the respective fund pages

*Benchmark Returns. **Additional Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data. *Inception Date of Regular Plan - Growth Feb 18, 2003.

^The fund has been repositioned from a floating rate fund to a money market fund w.e.f. June 4, 2018.

©Income Distribution and Capital Withdrawal. ©*If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

IDFC Banking & PSU Debt Fund

An open ended debt scheme predominantly investing in debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds. A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.
31st January 2023

Core Bucket



IDFC MUTUAL FUND



FUND FEATURES

About the Fund: The Fund will predominantly invest in high quality money market and debt instruments of Banks, PSU and PFI.

Category: Banking and PSU

Monthly Avg AUM: ₹ 14,355.10 Crores

Month end AUM: ₹ 14,318.32 Crores

Inception Date: 7 March 2013

Fund Manager:

Mr. Gautam Kaul (w.e.f. 1st December 2021)

Mr. Suyash Choudhary (w.e.f. 28th July 2021)

Other Parameter:

Standard Deviation (Annualized)	0.91%
Modified Duration	1.15 Years
Average Maturity	1.35 Years
Macaulay Duration	1.22 Years
Yield to Maturity	7.17%

Total Expense Ratio

Regular	0.62%
Direct	0.32%

Benchmark: NIFTY Banking & PSU Debt Index (w.e.f. 11th November 2019)

SIP (Minimum Amount): ₹ 100/-

SIP Frequency: Monthly/Quarterly (w.e.f. 09-11-2022)

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

Investment Objective: Refer Pg No from 78 to 79

Minimum Investment Amount: ₹ 1,000/- and any amount thereafter

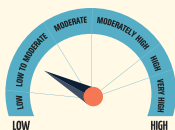
Option Available: Growth, IDCW®-Daily, Fortnightly, Monthly (Reinvestment), Quarterly (Payout), Annual (Payout) & Periodic (Payout & Reinvestment).

Exit Load: Nil (w.e.f. June 12th 2017)

NAV (₹) as on January 31, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	20.6405
Regular Plan	IDCW®	-	11.1458
Regular Plan	IDCW®	Fortnightly	10.6287
Regular Plan	IDCW®	Daily	10.8788
Regular Plan	IDCW®	Monthly	10.6694
Regular Plan	IDCW®	Quarterly	10.6269
Regular Plan	IDCW®	Annual	11.2970

Scheme risk-o-meter



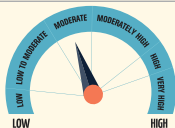
Investors understand that their principal will be at Low to Moderate risk

This product is suitable for investors who are seeking*:

- To generate optimal returns over short to medium term.
- Investments predominantly in debt & money market instruments issued by PSU, Banks & PFI.

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Benchmark risk-o-meter

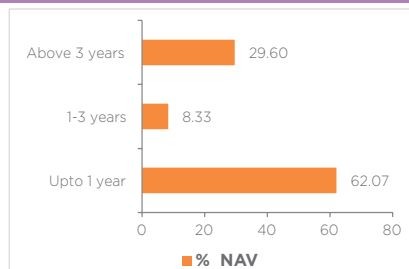


NIFTY Banking & PSU Debt Index

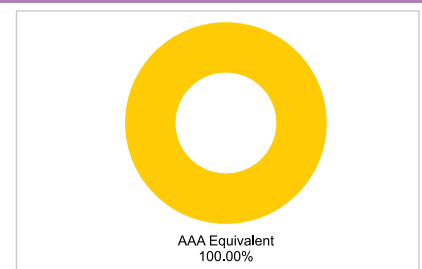
PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Corporate Bond		39.83%	State Government Bond		9.15%
REC	AAA	11.53%	6.75% Odisha SDL - 2023	SOV	1.40%
Small Industries Dev Bank of India	AAA	7.64%	6.20% Madhya Pradesh SDL - 2023	SOV	1.40%
Indian Railway Finance Corporation	AAA	6.80%	8.28% Karnataka SDL - 2026	SOV	1.00%
Power Finance Corporation	AAA	3.80%	6.18% Gujarat SDL - 2026	SOV	0.51%
Axis Bank	AAA	2.37%	8.27% Tamilnadu SDL - 2026	SOV	0.50%
HDFC	AAA	1.84%	8.3% Madhya Pradesh SDL - 2025	SOV	0.50%
NHPC	AAA	0.94%	8.10% Tamil Nadu SDL - 2023	SOV	0.49%
Power Grid Corporation of India	AAA	0.93%	7.99% Karnataka SDL - 2025	SOV	0.39%
Export Import Bank of India	AAA	0.92%	8.27% Gujarat SDL - 2026	SOV	0.36%
National Housing Bank	AAA	0.73%	8.20% GUJARAT SDL - 2025	SOV	0.36%
ICICI Bank	AAA	0.61%	9.25% Haryana SDL - 2023	SOV	0.35%
NTPC	AAA	0.42%	7.47% Gujarat SDL - 2025	SOV	0.35%
Grasim Industries	AAA	0.38%	8.36% Maharashtra SDL - 2026	SOV	0.29%
Oil & Natural Gas Corporation	AAA	0.34%	7.97% Tamil Nadu SDL - 2025	SOV	0.25%
Hindustan Petroleum Corporation	AAA	0.24%	6.9% Tamilnadu SDL - 2025	SOV	0.21%
Indian Oil Corporation	AAA	0.20%	8.12% Maharashtra SDL - 2025	SOV	0.18%
Reliance Industries	AAA	0.10%	7.96% Gujarat SDL - 2025	SOV	0.18%
NABARD	AAA	0.03%	8.27% Karnataka SDL - 2025	SOV	0.14%
Certificate of Deposit		26.18%	7.93% Chattisgarh SDL - 2024	SOV	0.07%
Canara Bank	A1+	8.03%	8.62% Maharashtra SDL - 2023	SOV	0.07%
Axis Bank	A1+	4.97%	7.95% Tamil Nadu SDL - 2023	SOV	0.04%
Kotak Mahindra Bank	A1+	2.92%	7.62% Tamil Nadu SDL - 2023	SOV	0.04%
Export Import Bank of India	A1+	2.37%	7.77% Gujarat SDL - 2023	SOV	0.04%
Indian Bank	A1+	2.26%	7.77% Tamil Nadu SDL - 2023	SOV	0.04%
Small Industries Dev Bank of India	A1+	1.87%	8.48% Tamilnadu SDL - 2023	SOV	0.02%
HDFC Bank	A1+	1.39%	7.18% Tamilnadu SDL - 2027	SOV	0.01%
State Bank of India	A1+	1.00%	Government Bond		6.36%
ICICI Bank	A1+	0.67%	7.38% - 2027 G-Sec	SOV	6.36%
Bank of Baroda	A1+	0.52%	Treasury Bill		3.95%
NABARD	A1+	0.17%	364 Days Tbill - 2023	SOV	3.40%
Commercial Paper		11.31%	182 Days Tbill - 2023	SOV	0.56%
Hindustan Petroleum Corporation	A1+	7.84%	Net Cash and Cash Equivalent		3.22%
Export Import Bank of India	A1+	2.43%	Grand Total		100.00%
NTPC	A1+	1.04%			

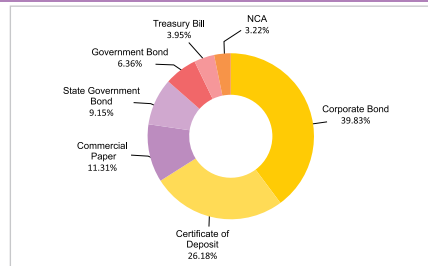
Maturity Bucket



Asset Quality



Asset Allocation



Potential Risk Class Matrix

Credit Risk of the scheme →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme ↓	Relatively Low (Class I)	Moderate (Class II)	Relatively High (Class III)
	A-III		

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Banking & PSU Debt Fund*	3.81%	5.76%	7.26%	7.59%	10,381	11,832	14,198	20,641
NIFTY Banking & PSU Debt Index#	3.40%	5.71%	6.49%	7.46%	10,340	11,815	13,699	20,409
CRISIL 10 Year Gilt Index##	1.98%	3.67%	5.76%	6.00%	10,198	11,143	13,235	17,821

Performance based on NAV as on 31/01/2023 Past performance may or may not be sustained in future. The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 65 - 67 & the respective fund pages

*Benchmark Returns. **Additional Benchmark Returns.

Standard Deviation calculated on the basis of 1 year history of monthly data

The Fund (erstwhile IDFC Banking Debt Fund) has been repositioned with effect from June 12, 2017.

*Inception Date of Regular Plan - Growth Mar 07, 2013. *Income Distribution and Capital Withdrawal

*The scheme is currently following a 'roll down' investment approach on a tactical basis. Since it is in its last phase of roll down, the portfolio will be repositioned as an approximately 3-year roll down investment approach in Jan-March (JFM) quarter of CY23. This means that in the JFM quarter the average maturity will increase on account of repositioning. Post repositioning, ordinarily the average maturity of the scheme's portfolio is unlikely to increase significantly and may be expected to generally reduce with the passage of time, subject to intermittent periods of volatility in the maturity profile owing to AUM (Asset Under Management) movement and market conditions. The approach being followed is tactical in nature and would be subject to change depending on investment opportunities available without prior notice. **If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

IDFC Corporate Bond Fund

An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds.
A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.
31st January 2023

Core Bucket



FUND FEATURES

About the Fund: The fund focuses on delivering returns through investment in the corporate bond segment.

Category: Corporate Bond

Monthly Avg AUM: ₹ 15,406.93 Crores

Month end AUM: ₹ 15,340.60 Crores

Inception Date: 12 January 2016

Fund Manager:

Mr. Gautam Kaul (w.e.f. 1st December 2021)

Mr. Suyash Choudhary (w.e.f. 28th July 2021)

Other Parameter:

Standard Deviation (Annualized)	1.67%
Modified Duration	1.03 years
Average Maturity	1.15 years
Macaulay Duration	1.10 years
Yield to Maturity	7.53%

Total Expense Ratio

Regular	0.61%
Direct	0.31%

Benchmark: Tier 1: NIFTY Corporate Bond Index B-III (w.e.f. 1st April 2022) Tier 2: NIFTY AAA Short Duration Bond Index

SIP (Minimum Amount): ₹ 100/-

SIP Frequency: Monthly/Quarterly (w.e.f. 09-11-2022)

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

Investment Objective: Refer Pg No from 78 to 79

Minimum Investment Amount: ₹ 1,000/- and any amount thereafter

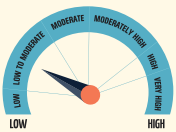
Option Available: Growth & IDCW® Option - Payout, Reinvestment & Sweep and Monthly, Quarterly, Half Yearly, Annual & Periodic.

Exit Load: Nil

NAV (₹) as on January 31, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	16.0586
Regular Plan	IDCW®	-	N.A
Regular Plan	IDCW®	Periodic	10.8256
Regular Plan	IDCW®	Monthly	10.5904
Regular Plan	IDCW®	Half Yearly	10.9513
Regular Plan	IDCW®	Quarterly	10.4293
Regular Plan	IDCW®	Annual	10.3445

Scheme risk-o-meter



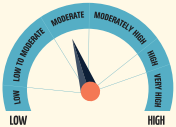
Investors understand that their principal will be at Low to Moderate risk

This product is suitable for investors who are seeking*:

- To generate medium to long term optimal returns.
- Investments predominantly in high quality corporate bonds.

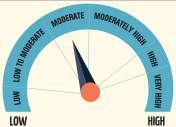
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Benchmark risk-o-meter



Tier 1: NIFTY Corporate Bond Index B-III

Benchmark risk-o-meter

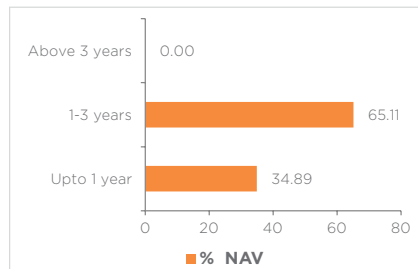


Tier 2: NIFTY AAA Short Duration Bond Index

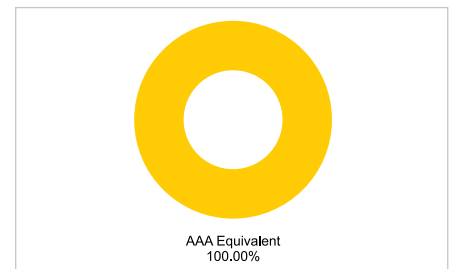
PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Corporate Bond		75.43%	Certificate of Deposit		7.26%
REC	AAA	10.31%	Export Import Bank of India	A1+	2.62%
NABARD	AAA	9.37%	Small Industries Dev Bank of India	A1+	2.15%
National Housing Bank	AAA	8.65%	Axis Bank	A1+	1.52%
UltraTech Cement	AAA	6.20%	Indian Bank	A1+	0.65%
Power Finance Corporation	AAA	5.43%	Canara Bank	A1+	0.32%
Export Import Bank of India	AAA	4.73%	State Government Bond		4.03%
Indian Railway Finance Corporation	AAA	4.48%	6.64% Rajasthan SDL - 2024	SOV	0.45%
Oil & Natural Gas Corporation	AAA	4.10%	8.10% Tamil Nadu SDL - 2023	SOV	0.43%
HDFC	AAA	3.76%	9.11% Maharashtra SDL - 2024	SOV	0.40%
Reliance Industries	AAA	3.29%	8.83% Maharashtra SDL - 2024	SOV	0.33%
ICICI Bank	AAA	2.38%	9.25% Haryana SDL - 2023	SOV	0.33%
Axis Bank	AAA	2.06%	5.6% Haryana SDL - 2024	SOV	0.27%
Hindustan Petroleum Corporation	AAA	1.84%	9.47% Haryana SDL - 2024	SOV	0.23%
NTPC	AAA	1.69%	9.55% Karnataka SDL - 2024	SOV	0.23%
Small Industries Dev Bank of India	AAA	1.55%	9.63% Andhra Pradesh SDL - 2024	SOV	0.20%
Larsen & Toubro	AAA	1.49%	9.80% Haryana SDL - 2024	SOV	0.17%
Bajaj Housing Finance	AAA	1.34%	8.96% Maharashtra SDL - 2024	SOV	0.17%
Mahindra & Mahindra	AAA	1.30%	9.48% Andhra Pradesh SDL - 2024	SOV	0.13%
Power Grid Corporation of India	AAA	0.56%	9.37% Gujarat SDL - 2024	SOV	0.13%
Bajaj Finance	AAA	0.46%	8.83% Tamilnadu SDL - 2024	SOV	0.13%
Indian Oil Corporation	AAA	0.45%	9.45% Rajasthan SDL - 2024	SOV	0.10%
Government Bond		7.75%	9.5% Gujrat SDL - 2023	SOV	0.07%
5.22% - 2025 G-Sec	SOV	4.16%	9.71% Haryana SDL - 2024	SOV	0.07%
7.32% - 2024 G-Sec	SOV	1.80%	9.47% Tamilnadu SDL - 2024	SOV	0.07%
6.69% - 2024 G-Sec	SOV	1.36%	9.24% Haryana SDL - 2024	SOV	0.07%
7.35% - 2024 G-Sec	SOV	0.39%	5.75% Tamilnadu SDL - 2025	SOV	0.02%
7.68% - 2023 G-Sec	SOV	0.03%	Net Cash and Cash Equivalent		5.53%
			Grand Total		100.00%

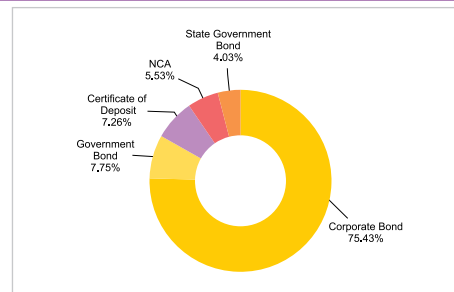
Maturity Bucket



Asset Quality



Asset Allocation



Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Corporate Bond Fund*	2.80%	5.81%	6.49%	6.94%	10,280	11,848	13,699	16,059
Tier 1: NIFTY Corporate Bond Index B-III#	4.35%	6.98%	7.33%	7.54%	10,435	12,246	14,244	16,704
Tier 2: NIFTY AAA Short Duration Bond Index#	3.18%	5.81%	6.87%	7.14%	10,318	11,850	13,940	16,268
CRISIL 10 Year Gilt Index##	1.98%	3.67%	5.76%	5.91%	10,198	11,143	13,235	14,996

Performance based on NAV as on 31/01/2023 Past performance may or may not be sustained in future. The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 65 - 67 & the respective fund pages

*Benchmark Returns. ##Additional Benchmark Returns.

Standard Deviation calculated on the basis of 1 year history of monthly data.

*Inception Date of Regular Plan - Growth Jan 12, 2016. @Income Distribution and Capital Withdrawal.

*The scheme is currently following a 'roll down' investment approach on a tactical basis and thereby intends to be repositioned in March 2024. Till then, ordinarily the average maturity of the scheme's portfolio is unlikely to increase significantly and may be expected to generally reduce with the passage of time, subject to intermittent periods of volatility in the maturity profile owing to AUM movement and market conditions. The approach being followed is tactical in nature and would be subject to change depending on investment opportunities available without prior notice.

**If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

IDFC Bond Fund – Short Term Plan

An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year and 3 years. A Scheme with Moderate Interest Rate Risk and Relatively Low Credit Risk.
31st January 2023

Core Bucket



IDFC MUTUAL FUND



FUND FEATURES

About the Fund: A Short Term Income Fund, the portfolio is mostly a mix of short duration debt and money market instruments. Average maturity ordinarily anchored approximately around 2 years currently.

Category: Short Duration

Monthly Avg AUM: ₹ 9,525.51 Crores

Month end AUM: ₹ 9,512.73 Crores

Inception Date: 14 December 2000

Fund Manager:

Mr. Suyash Choudhary (Since 11th March 2011)

Other Parameter:

Standard Deviation (Annualized)	1.85%
Modified Duration	1.97 years
Average Maturity	2.24 years
Macaulay Duration	2.03 years
Yield to Maturity	7.45%

Total Expense Ratio

Regular	0.77%
Direct	0.30%

Benchmark: Tier 1: NIFTY Short Duration Debt Index A-II (w.e.f. 1st April 2022) Tier 2: NIFTY AAA Short Duration Bond Index

SIP (Minimum Amount): ₹ 100/-

SIP Frequency: Monthly/Quarterly (w.e.f. 09-11-2022)

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

Investment Objective: Refer Pg No from 78 to 79

Minimum Investment Amount: ₹ 1,000/- and any amount thereafter

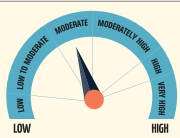
Option Available: Growth, IDCW® - Fortnightly (Payout, Reinvestment & Sweep), Monthly, Quarterly, Annual & Periodic

Exit Load: Nil (w.e.f. 23rd May 2016)

NAV (₹) as on January 31, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	47.6266
Regular Plan	IDCW®	Monthly	10.3610
Regular Plan	IDCW®	Fortnightly	10.4265
Regular Plan	IDCW®	Periodic	17.6716
Regular Plan	IDCW®	Quarterly	10.5463
Regular Plan	IDCW®	Annual	10.7303

Scheme risk-o-meter

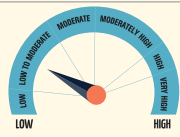


Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

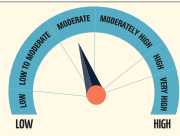
- To generate optimal returns over short to medium term.
- Investments in Debt & Money Market securities such that the Macaulay duration of the portfolio is between 1 year and 3 years.
- *Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Benchmark risk-o-meter



Tier 1: NIFTY Short Duration Debt Index A-II

Benchmark risk-o-meter



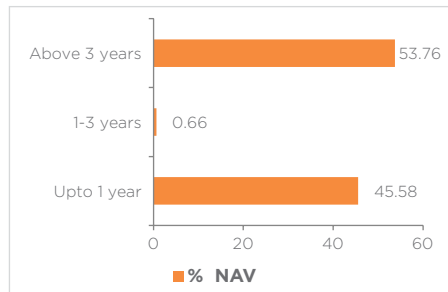
Tier 2: NIFTY AAA Short Duration Bond Index

PORTFOLIO

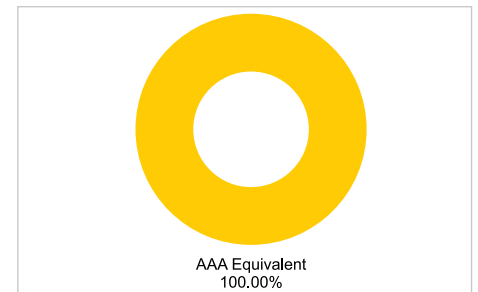
Name	Rating	% of NAV	Name	Rating	% of NAV
Government Bond		53.24%	Bank of Baroda	A1+	3.03%
5.63% -2026 G-Sec	SOV	45.06%	Canara Bank	A1+	0.50%
7.1% -2029 G-Sec	SOV	4.73%	Corporate Bond		1.27%
7.38% -2027 G-Sec	SOV	3.40%	Power Grid Corporation of India	AAA	0.58%
8.28% -2027 G-Sec	SOV	0.03%	NABARD	AAA	0.52%
8.24% -2027 G-Sec	SOV	0.01%	NTPC	AAA	0.16%
6.79% -2027 G-Sec	SOV	0.01%	Commercial Paper		0.59%
Certificate of Deposit		43.46%	HDFC	A1+	0.59%
ICICI Bank	A1+	10.41%	PTC		0.47%
Axis Bank	A1+	9.65%	First Business Receivables Trust [^]	AAA(SO)	0.47%
Export Import Bank of India	A1+	7.31%	Net Cash and Cash Equivalent		0.97%
Kotak Mahindra Bank	A1+	6.96%	Grand Total		100.00%
HDFC Bank	A1+	5.59%			

[^]First Business Receivables Trust-wt. avg. mat: 1.03 years (PTC originated by Reliance Industries Limited)

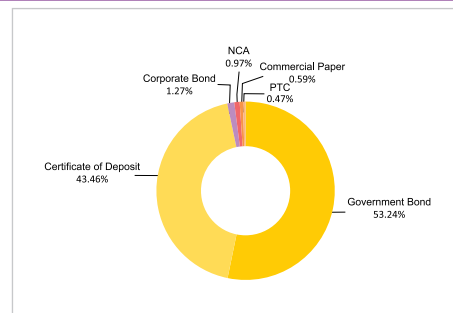
Maturity Bucket



Asset Quality



Asset Allocation



Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)			
Moderate (Class II)	A-II		
Relatively High (Class III)			
A Scheme with Moderate Interest Rate Risk and Relatively Low Credit Risk.			

Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC Bond Fund – Short Term Plan*	3.17%	5.13%	6.40%	7.22%	7.30%	10,317	11,621	13,641	20,082	47,627
Tier 1: NIFTY Short Duration Debt Index A-II [#]	3.64%	5.35%	6.43%	7.38%	NA	10,364	11,694	13,658	20,394	NA
Tier 2: NIFTY AAA Short Duration Bond Index [#]	3.18%	5.81%	6.87%	7.69%	NA	10,318	11,850	13,940	20,981	NA
CRISIL 10 Year Gilt Index ^{##}	1.98%	3.67%	5.76%	6.06%	NA	10,198	11,143	13,235	18,020	NA

Performance based on NAV as on 31/01/2023 Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 65 - 67 & the respective fund pages

[#]Benchmark Returns. ^{##}Additional Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data

*Inception Date of Regular Plan - Growth Dec 14, 2000. [@]Income Distribution and Capital Withdrawal

^{@@}If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

IDFC Bond Fund - Medium Term Plan

An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years and 4 years. A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk. (In case of anticipated adverse situation, macaulay duration of the portfolio could be between 1 year and 4 years)
31st January 2023

Core Bucket



IDFC MUTUAL FUND



FUND FEATURES

About the Fund: The fund is positioned in the medium term fund category and invests in a mix of high quality debt and money market instruments, including G Secs.

Category: Medium Duration

Monthly Avg AUM: ₹ 2,029.68 Crores

Month end AUM: ₹ 2,023.21 Crores

Inception Date: 8 July 2003

Fund Manager:

Mr. Suyash Choudhary (w.e.f. 15th September 2015)

Other Parameter:

Standard Deviation (Annualized)	2.84%
Modified Duration	3.36 years
Average Maturity	4.00 years
Macaulay Duration	3.48 years
Yield to Maturity	7.33%

Total Expense Ratio

Regular	1.47%
Direct	0.76%

Benchmark: Tier 1: NIFTY Medium Duration Debt Index A-III (w.e.f. 1st April 2022) Tier 2: NIFTY AAA Medium Duration Bond Index

SIP (Minimum Amount): ₹ 100/-

SIP Frequency: Monthly/Quarterly (w.e.f. 09-11-2022)

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

Investment Objective: Refer Pg No from 78 to 79

Minimum Investment Amount: ₹ 1,000/- and any amount thereafter

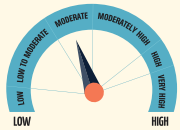
Option Available: Growth, IDCW® - Daily (Reinvestment only) and Fortnightly, Monthly, Bi-monthly, Quarterly and Periodic frequency (each with payout, reinvestment and sweep facility).

Exit Load: NIL (w.e.f. 15th January 2019)

NAV (₹) as on January 31, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	38.4356
Regular Plan	IDCW®	BiMonthly	11.8856
Regular Plan	IDCW®	Fortnightly	10.2625
Regular Plan	IDCW®	Monthly	10.2353
Regular Plan	IDCW®	Daily	10.2682
Regular Plan	IDCW®	Quarterly	10.9300
Regular Plan	IDCW®	Periodic	12.1077

Scheme risk-o-meter



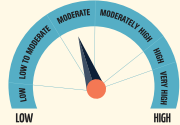
Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

- To generate optimal returns over medium term.
- Investments in Debt & Money Market securities such that the Macaulay duration of the portfolio is between 3 years and 4 years.

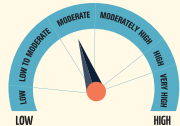
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Benchmark risk-o-meter



Tier 1: NIFTY Medium Duration Debt Index A-III

Benchmark risk-o-meter



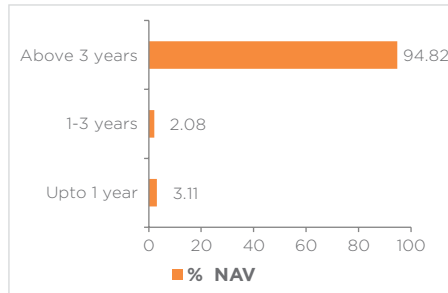
Tier 2: NIFTY AAA Medium Duration Bond Index

PORTFOLIO

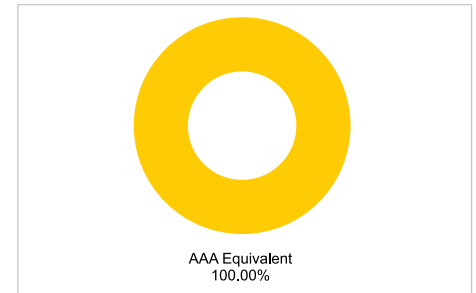
Name	Rating	% of NAV
Government Bond		94.72%
5.63%-2026 G-Sec	SOV	50.12%
7.38%-2027 G-Sec	SOV	27.19%
7.1%-2029 G-Sec	SOV	17.40%
6.79%-2027 G-Sec	SOV	0.01%
8.24%-2027 G-Sec	SOV	0.01%
State Government Bond		1.61%
8.25% Maharashtra SDL-2025	SOV	0.76%
8.2% Gujarat SDL-2025	SOV	0.76%
8.37% Tamil Nadu SDL-2028	SOV	0.10%
8.25% Andhra PradeshSDL-2023	SOV	0.001%
8.68% Gujarat SDL-2023	SOV	0.0002%
PTC		1.13%
First Business Receivables Trust	AAA(SO)	1.13%
Certificate of Deposit		0.92%
Axis Bank	A1+	0.92%
Net Cash and Cash Equivalent		1.62%
Grand Total		100.00%

*First Business Receivables Trust-wt. avg. mat: 1.05 years (PTC originated by Reliance Industries Limited)

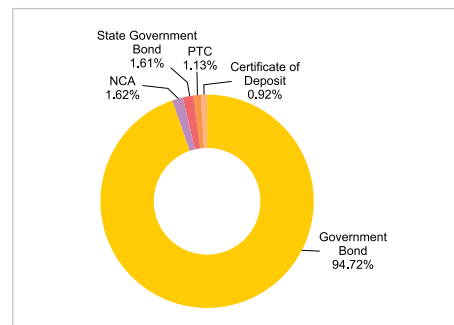
Maturity Bucket



Asset Quality



Asset Allocation



Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC Bond Fund - Medium Term Plan*	1.73%	4.67%	5.98%	6.84%	7.12%	10,173	11,467	13,372	19,394	38,436
Tier 1: NIFTY Medium Duration Debt Index A-III#	2.22%	6.10%	6.81%	7.69%	7.33%	10,222	11,945	13,903	20,995	39,979
Tier 2: NIFTY AAA Medium Duration Bond Index#	2.02%	6.23%	6.90%	7.82%	7.56%	10,202	11,991	13,962	21,239	41,662
CRISIL 10 Year Gilt Index##	1.98%	3.67%	5.76%	6.06%	5.63%	10,198	11,143	13,235	18,020	29,227

Performance based on NAV as on 31/01/2023 Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 65 - 67 & the respective fund pages

*Benchmark Returns. ##Additional Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data

#Inception Date of Regular Plan - Growth Jul 08, 2003. Gsec/SDL yields have been annualized wherever applicable.

##Income Distribution and Capital Withdrawal.

***If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

IDFC Floating Rate Fund

Satellite Bucket



An Open-ended Debt Scheme predominantly investing in floating rate instruments (including fixed rate instruments converted to floating rate exposures using swaps/derivatives). A Scheme with Moderate Interest Rate Risk and Moderate Credit Risk.

31st January 2023

FUND FEATURES

About the Fund: The Fund seeks to generate returns by creating a portfolio that is primarily invested in floating rate instruments, including fixed rate instruments swapped for floating returns and other debt and money market instruments.

Category: Floater Fund

Monthly Avg AUM: ₹ 346.36 Crores

Month end AUM: ₹ 342.71 Crores

Inception Date: 18 February 2021

Fund Manager: Mr. Suyash Choudhary (w.e.f. 28th July 2021)

Other Parameter:

Standard Deviation (Annualized)	0.92%
Modified Duration	0.98 years
Average Maturity	1.06 years
Macaulay Duration	1.00 years
Yield to Maturity	7.56%

Total Expense Ratio

Regular	0.83%
Direct	0.34%

Benchmark: Nifty Low Duration Debt Index

SIP (Minimum Amount): ₹ 100/- and in multiples of Re.1 thereafter (minimum 6 installments)

SIP Frequency: Monthly/Quarterly (w.e.f. 09-11-2022)

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

Investment Objective: Refer Pg No from 78 to 79

Minimum Investment Amount: Fresh Purchase ₹ 1,000/- and any amount thereafter

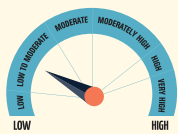
Option Available: Growth & IDCW® Option - Daily, Weekly, Monthly, Quarterly, Annual and Periodic (each with Reinvestment, Payout and Sweep facility)

Exit Load: NIL

NAV (₹) as on January 31, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.7477
Regular Plan	IDCW®	Daily	10.0258
Regular Plan	IDCW®	Weekly	10.0290
Regular Plan	IDCW®	Monthly	10.0280
Regular Plan	IDCW®	Periodic	10.7475
Regular Plan	IDCW®	Quarterly	10.1109
Regular Plan	IDCW®	Annual	10.3597

Scheme risk-o-meter



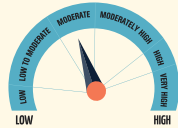
Investors understand that their principal will be at Low to Moderate risk

This product is suitable for investors who are seeking*:

- To generate short-term optimal returns.
- To invest predominantly in floating rate instruments.

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Benchmark risk-o-meter

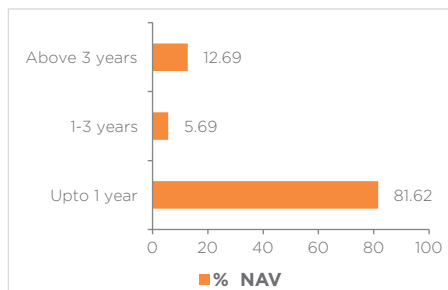


Nifty Low Duration Debt Index

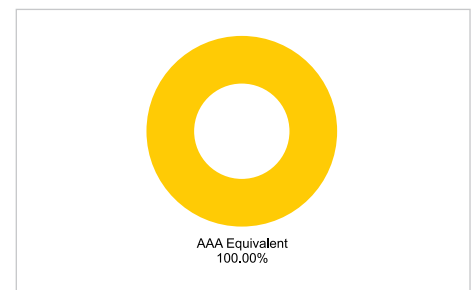
PORTFOLIO

Name	Rating	% of NAV
Certificate of Deposit		61.36%
Export Import Bank of India	A1+	13.98%
State Bank of India	A1+	13.95%
ICICI Bank	A1+	11.06%
Axis Bank	A1+	11.06%
Kotak Mahindra Bank	A1+	8.41%
HDFC Bank	A1+	2.91%
Corporate Bond		12.93%
REC	AAA	8.59%
Larsen & Toubro	AAA	2.91%
National Housing Bank	AAA	1.43%
Government Bond		12.69%
5.63%-2026 G-Sec	SOV	9.78%
7.38%-2027 G-Sec	SOV	1.47%
7.1%-2029 G-Sec	SOV	1.44%
Commercial Paper		10.90%
HDFC	A1+	10.90%
Net Cash and Cash Equivalent		2.12%
Grand Total		100.00%

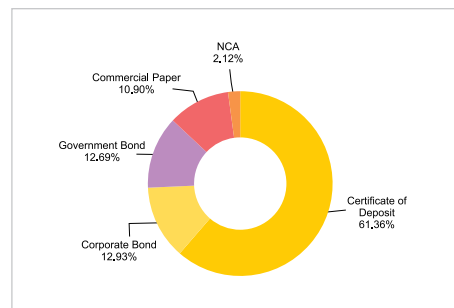
Maturity Bucket



Asset Quality



Asset Allocation



Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)			
Moderate (Class II)		B-II	
Relatively High (Class III)			

A Scheme with Moderate Interest Rate Risk and Moderate Credit Risk.

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Floating Rate Fund*	3.95%	NA	NA	3.77%	10,395	NA	NA	10,748
NIFTY Low Duration Debt Index*	4.79%	NA	NA	4.47%	10,479	NA	NA	10,890
1 Year T-Bill**	4.56%	NA	NA	4.03%	10,456	NA	NA	10,801

The scheme has been in existence for more than 1 year but less than 3 years or 5 years.

Performance based on NAV as on 31/01/2023. Past performance may or may not be sustained in future.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 65 - 67 & the respective fund pages

*Inception Date of Regular Plan - Growth February 18, 2021. **Income Distribution and Capital Withdrawal

***If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

IDFC Credit Risk Fund

An open ended debt scheme predominantly investing in AA and below rated corporate bonds.

A Scheme with Relatively High Interest Rate Risk and Moderate Credit Risk.

31st January 2023

Satellite Bucket



IDFC MUTUAL FUND



FUND FEATURES

About the Fund: IDFC Credit Risk Fund aims to provide an optimal risk-reward profile to investors by focusing on companies with well-run management and evolving business prospects or good businesses with improving financial profile.

Category: Credit Risk

Monthly Avg AUM: ₹ 559.73 Crores

Month end AUM: ₹ 555.86 Crores

Inception Date: 03 March 2017

Fund Manager: Mr. Gautam Kaul (w.e.f. 16th July 2022)

Other Parameter:

Standard Deviation (Annualized)	1.31%
Modified Duration	2.72 years
Average Maturity	5.28 years
Macaulay Duration	2.89 years
Yield to Maturity	7.78%

Total Expense Ratio

Regular	1.60%
Direct	0.66%

Benchmark: Tier 1: NIFTY Credit Risk Bond Index C-III (w.e.f. 1st April 2022) Tier 2: 65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index

SIP (Minimum Amount): ₹ 100/-

SIP Frequency: Monthly/Quarterly (w.e.f. 09-11-2022)

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

Investment Objective: Refer Pg No from 78 to 79

Minimum Investment Amount: ₹ 1,000/- and any amount thereafter

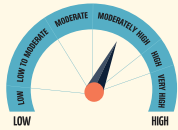
Option Available: Growth, IDCW® - Quarterly, Half yearly, Annual and Periodic (Payout, Reinvestment & Sweep facility)

Exit Load: 1% if redeemed/switched out within 365 days from the date of allotment

NAV (₹) as on January 31, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	13.9678
Regular Plan	IDCW®	Periodic	10.8467
Regular Plan	IDCW®	Annual	10.3912
Regular Plan	IDCW®	Half Yearly	10.3952
Regular Plan	IDCW®	Quarterly	10.3416

Scheme risk-o-meter



Investors understand that their principal will be at Moderately High risk

This product is suitable for investors who are seeking*:

- To generate optimal returns over medium to long term.
- To predominantly invest in a portfolio of corporate debt securities across the credit spectrum.

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Benchmark risk-o-meter



Tier 1: NIFTY Credit Risk Bond Index C-III

Benchmark risk-o-meter



Tier 2: 65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index

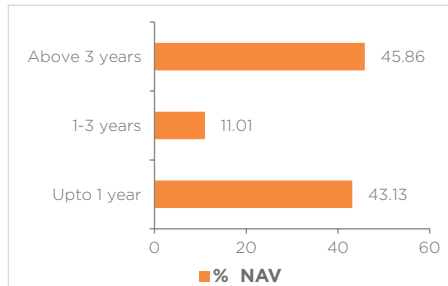
PORTFOLIO

Name	Rating	% of NAV
Corporate Bond		
Godrej Industries	AA	11.59%
Tata Power Company	AA	10.86%
Century Textiles & Industries	AA	9.83%
Tata Motors	AA-	9.05%
Summit Digital Infrastructure	AAA	8.69%
Punjab National Bank®	AA	5.48%
Union Bank of India®	AA	5.44%
Aditya Birla Fashion and Retail	AA	2.62%
Government Bond		
7.38% - 2027 G-Sec	SOV	26.23%
PTC		
First Business Receivables Trust*	AAA(SO)	7.41%
Net Cash and Cash Equivalent		
		2.78%
		100.00%

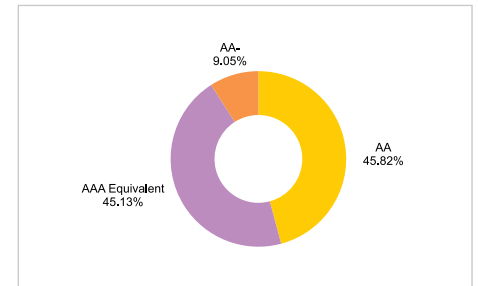
*First Business Receivables Trust- wt. avg. mat: 1.08 years (PTC originated by Reliance Industries Limited)

®AT1 bonds under Basel III

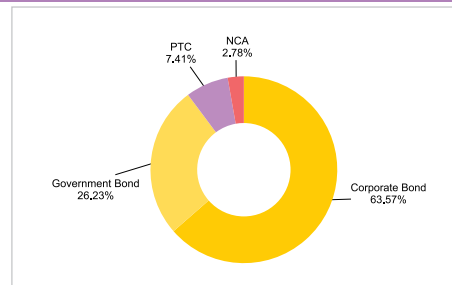
Maturity Bucket



Asset Quality



Asset Allocation



Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓	Relatively Low (Class I)		
	Moderate (Class II)		
	Relatively High (Class III)	B-III	

A Scheme with Relatively High Interest Rate Risk and Moderate Credit Risk.

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Credit Risk Fund*	3.43%	4.68%	5.71%	5.81%	10,343	11,471	13,202	13,968
Tier 1: NIFTY Credit Risk Bond Index C-III#	6.88%	8.52%	8.49%	8.35%	10,688	12,781	15,030	16,070
Tier 2: 65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index#	6.05%	8.09%	7.30%	7.21%	10,605	12,631	14,224	15,101
CRISIL 10 Year Gilt Index##	1.98%	3.67%	5.76%	4.74%	10,198	11,143	13,235	13,155

The scheme has been in existence for more than 1 year but less than 5 years.

Performance based on NAV as on 31/01/2023 Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 65 - 67 & the respective fund pages

#Benchmark Returns. ##Additional Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data. *Inception Date of Regular Plan - Growth Mar 3, 2017. @Income Distribution and Capital Withdrawal.

Mr. Arvind Subramanian managed this scheme up to 15th July, 2022.

@@If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

IDFC Bond Fund - Income Plan

An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 4 years and 7 years. A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk. (In case of anticipated adverse situation, macaulay duration of the portfolio could be between 1 year and 7 years)

31st January 2023

Satellite
Bucket

I D F C

IDFC MUTUAL FUND



FUND FEATURES

About the Fund: An actively managed bond fund (with Macaulay duration between 4 to 7 years) which seeks to invest in highly rated money market and debt instruments (including government securities) and aims to generate stable long term returns through mix of accrual income and capital appreciation.

Category: Medium to Long Duration

Monthly Avg AUM: ₹ 500.21 Crores

Month end AUM: ₹ 498.49 Crores

Inception Date: 14 July 2000

Fund Manager:

Mr. Suyash Choudhary (Since 15th October 2010)

Other Parameter:

Standard Deviation (Annualized)	3.07%
Modified Duration	4.86 years
Average Maturity	6.29 years
Macaulay Duration	5.04 years
Yield to Maturity	7.41%

Total Expense Ratio

Regular	1.99%
Direct	1.32%

Benchmark: NIFTY Medium to Long Duration Debt Index A-III (w.e.f. 1st April 2022)

SIP (Minimum Amount): ₹ 100/-

SIP Frequency: Monthly/Quarterly (w.e.f. 09-11-2022)

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

Investment Objective: Refer Pg No from 78 to 79

Minimum Investment Amount: ₹ 1,000/- and any amount thereafter

Option Available: Growth, IDCW® - Quarterly, Half Yearly, Annual & Periodic (each with payout, reinvestment and sweep facility)

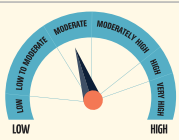
Exit Load: If redeemed/switched out within 365 days from the date of allotment: For 10% of investment : Nil, For remaining investment : 1%

If redeemed/switched out after 365 days from the date of allotment: Nil

NAV (₹) as on January 31, 2023

Plan	Option	Freq	NAV
Regular Plan	IDCW®	Quarterly	11.8813
Regular Plan	Growth	-	55.0835
Regular Plan	IDCW®	Annual	11.4565
Regular Plan	IDCW®	Half Yearly	11.6500
Regular Plan	IDCW®	Periodic	11.8223

Scheme risk-o-meter



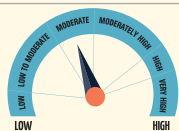
Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

- To generate optimal returns over Long term.
- Investments in Debt & Money Market securities such that the Macaulay duration of the portfolio is between 4 years and 7 years.

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Benchmark risk-o-meter

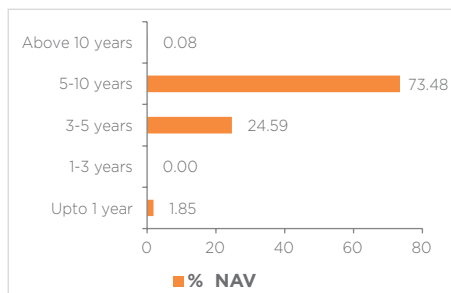


NIFTY Medium to Long Duration Debt Index A-III

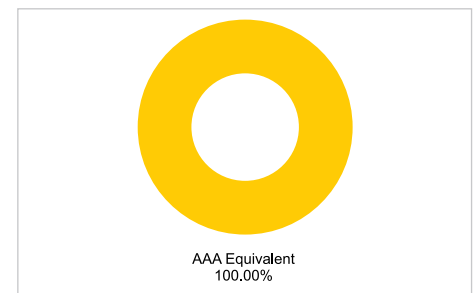
PORTFOLIO

Name	Rating	% of NAV
Government Bond		98.15%
7.1% - 2029 G-Sec	SOV	42.25%
6.54% - 2032 G-Sec	SOV	28.46%
5.63% - 2026 G-Sec	SOV	24.39%
6.1% - 2031 G-Sec	SOV	2.77%
6.79% - 2027 G-Sec	SOV	0.20%
7.73% - 2034 G-Sec	SOV	0.08%
Net Cash and Cash Equivalent		1.85%
Grand Total		100.00%

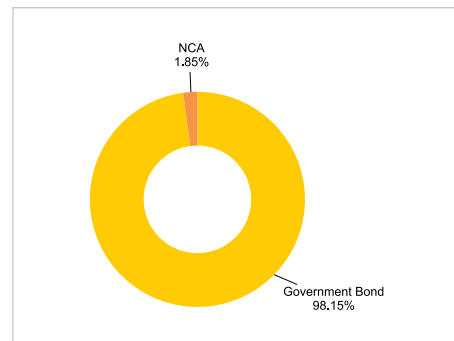
Maturity Bucket



Asset Quality



Asset Allocation



Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓	Relatively Low (Class I)		
	Moderate (Class II)		
	Relatively High (Class III)	A-III	

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC Bond Fund - Income Plan*	1.17%	4.45%	6.17%	7.03%	7.86%	10,117	11,397	13,493	19,739	55,084
NIFTY Medium to Long Duration Debt Index A-III*	2.63%	5.94%	6.84%	7.29%	NA	10,263	11,892	13,922	20,226	NA
CRISIL 10 year Gilt Index**	1.98%	3.67%	5.76%	6.06%	NA	10,198	11,143	13,235	18,020	NA

Performance based on NAV as on 31/01/2023 Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 65 - 67 & the respective fund pages

*Benchmark Returns. **Additional Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data.

*Inception Date of Regular Plan - Growth Jul 14, 2000. Gsec/SDL yields have been annualized wherever applicable.

@Income Distribution and Capital Withdrawal.

@@If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

IDFC Dynamic Bond Fund

An open ended dynamic debt scheme investing across duration. A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

31st January 2023

Satellite Bucket



IDFC MUTUAL FUND



FUND FEATURES

About the Fund: The fund is positioned in the Dynamic Bond Fund category to take exposure across the curve depending upon the fund manager's underlying interest rate view where we employ the majority of the portfolio. It is a wide structure and conceptually can go anywhere on the curve.

Category: Dynamic Bond

Monthly Avg AUM: ₹ 2,216.99 Crores

Month end AUM: ₹ 2,219.36 Crores

Inception Date: 25 June 2002

Fund Manager:

Mr. Suyash Choudhary (Since 15th October 2010)

Other Parameter:

Standard Deviation (Annualized)	2.98%
Modified Duration	3.86 years
Average Maturity	4.80 years
Macaulay Duration	4.00 years
Yield to Maturity	7.45%

Total Expense Ratio

Regular	1.62%
Direct	0.76%

Benchmark: NIFTY Composite Debt Index A-III (w.e.f. 1st April 2022)

SIP (Minimum Amount): ₹ 100/-

SIP Frequency: Monthly/Quarterly (w.e.f. 09-11-2022)

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

Investment Objective: Refer Pg No from 78 to 79

Minimum Investment Amount: ₹ 1,000/- and any amount thereafter

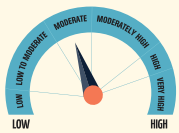
Option Available: Growth, IDCW® - Periodic, Quarterly, Half Yearly, Annual and Regular frequency (each with Reinvestment, Payout and Sweep facility)

Exit Load: Nil (w.e.f. 17th October 2016)

NAV (₹) as on January 31, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	28.3075
Regular Plan	IDCW®	-	10.8235
Regular Plan	IDCW®	Quarterly	11.2626
Regular Plan	IDCW®	Annual	10.9679
Regular Plan	IDCW®	Half Yearly	10.5480
Regular Plan	IDCW®	Periodic	11.2483

Scheme risk-o-meter



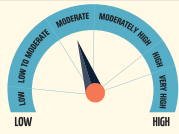
Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

- To generate long term optimal returns by active management.
- Investments in money market & debt instruments including G-Sec across duration.

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Benchmark risk-o-meter

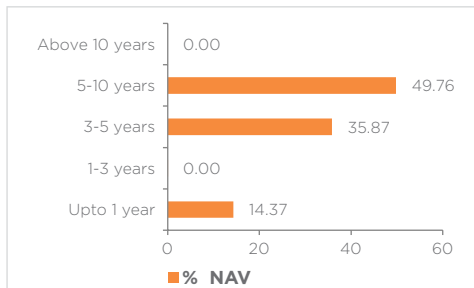


NIFTY Composite Debt Index A-III

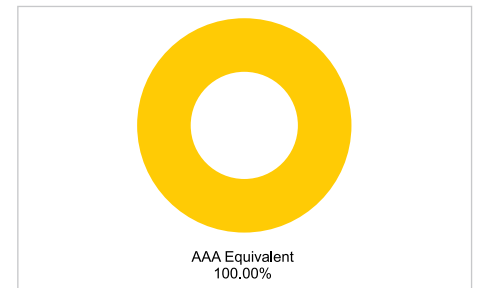
PORTFOLIO

Name	Rating	% of NAV
Government Bond		85.63%
7.1%- 2029 G-Sec	SOV	49.76%
7.38%- 2027 G-Sec	SOV	29.91%
5.63%- 2026 G-Sec	SOV	5.87%
5.74%- 2026 G-Sec	SOV	0.09%
8.20%- 2025 G-Sec	SOV	0.005%
7.17%- 2028 G-Sec	SOV	0.005%
Certificate of Deposit		6.51%
Axis Bank	A1+	6.51%
Commercial Paper		6.27%
HDFC	A1+	6.27%
Net Cash and Cash Equivalent		1.59%
Grand Total		100.00%

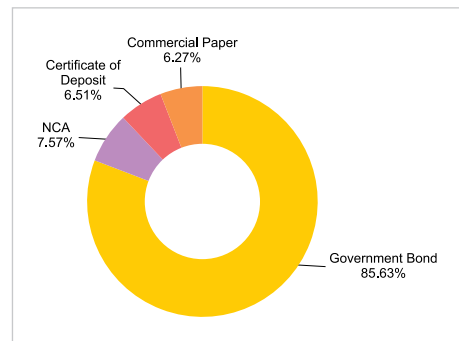
Maturity Bucket



Asset Quality



Asset Allocation



Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC Dynamic Bond Fund*	1.62%	5.18%	6.76%	7.44%	7.62%	10,162	11,636	13,874	20,499	28,308
NIFTY Composite Debt Index A-III#	2.97%	5.86%	7.00%	7.52%	7.83%	10,297	11,866	14,031	20,663	29,115
CRISIL 10 Year Gilt Index##	1.98%	3.67%	5.76%	6.06%	5.59%	10,198	11,143	13,235	18,020	21,610

Performance based on NAV as on 31/01/2023 Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. Standard Deviation calculated on the basis of 1 year history of monthly data

For other funds managed by the fund manager, please refer page no. 65 - 67 & the respective fund pages

*Benchmark Returns. ##Additional Benchmark Returns.

#Inception Date of Regular Plan - Growth Dec 03, 2008. Gsec/SDL yields have been annualized wherever applicable.

@Income Distribution and Capital Withdrawal.

@@If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

IDFC Government Securities Fund - Constant Maturity Plan

An open ended debt scheme investing in government securities having a constant maturity of 10 years

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

31st January 2023



IDFC MUTUAL FUND

Satellite Bucket

FUND FEATURES

About the Fund: The fund is a mix of government bonds, state development loans (SDLs), treasury bills and/or cash management bills. The fund will predominantly have an average maturity of around 10 years.

Category: Gilt Fund with 10 year constant duration

Monthly Avg AUM: ₹ 216.51 Crores

Month end AUM: ₹ 217.52 Crores

Inception Date: 9 March 2002

Fund Manager:

Mr. Harshal Joshi (w.e.f. 15th May 2017)

Other Parameter:

Standard Deviation (Annualized)	3.59%
Modified Duration	6.44 years
Average Maturity	9.33 years
Macaulay Duration	6.67 years
Yield to Maturity	7.44%

Total Expense Ratio

Regular	0.65%
Direct	0.49%

Benchmark: CRISIL 10 year Gilt Index (w.e.f. 28th May 2018)

SIP (Minimum Amount): ₹ 100/-

SIP Frequency: Monthly/Quarterly (w.e.f. 09-11-2022)

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

Investment Objective: Refer Pg No from 78 to 79

Minimum Investment Amount: ₹ 1,000/- and any amount thereafter

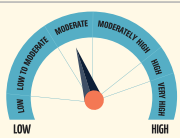
Option Available: Both the Plans under the Scheme have Growth & IDCW® Option. IDCW® Option under the Scheme offers Quarterly, Half yearly, Annual, Regular and Periodic frequency (each with payout, reinvestment and sweep facility).

Exit Load: Nil.

NAV (₹) as on January 31, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	37.0328
Regular Plan	IDCW®	Quarterly	11.2938
Regular Plan	IDCW®	Annual	N.A
Regular Plan	IDCW®	Periodic	13.2567
Regular Plan	IDCW®	Weekly	10.1727
Regular Plan	IDCW®	Monthly	10.4326

Scheme risk-o-meter



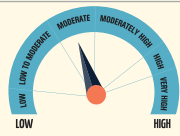
Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

- To generate optimal returns over long term.
- Investments in Government Securities such that the average maturity of the portfolio is around 10 years.

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Benchmark risk-o-meter

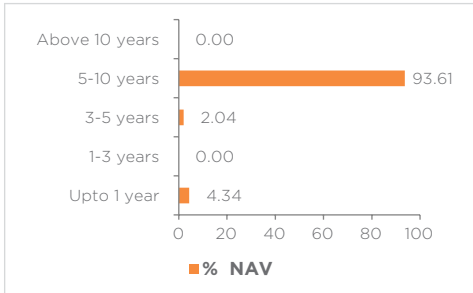


CRISIL 10 year Gilt Index

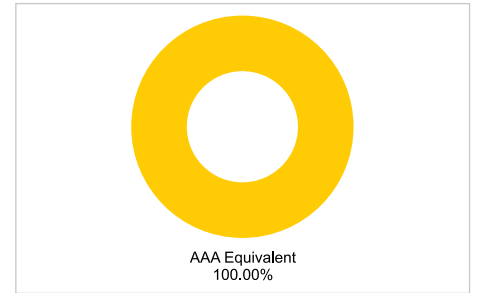
PORTFOLIO

Name	Rating	% of NAV
Government Bond		95.66%
7.26% - 2032 G-Sec	SOV	93.61%
8.24% - 2027 G-Sec	SOV	1.03%
6.79% - 2027 G-Sec	SOV	0.69%
7.17% - 2028 G-Sec	SOV	0.33%
Net Cash and Cash Equivalent		4.34%
Grand Total		100.00%

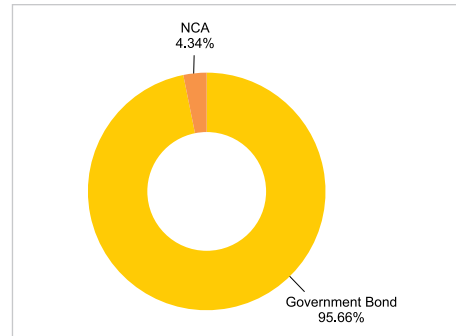
Maturity Bucket



Asset Quality



Asset Allocation



Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC Government Securities Fund - Constant Maturity Plan**	2.05%	5.04%	8.18%	8.85%	6.46%	10,205	11,591	14,816	23,368	37,033
CRISIL 10 year Gilt Index#	1.98%	3.67%	6.00%	7.00%	NA	10,198	11,143	13,384	19,673	NA
CRISIL 1 Year T-Bill##	4.56%	4.54%	5.61%	6.32%	5.87%	10,456	11,425	13,138	18,470	32,990

Performance based on NAV as on 31/01/2023 Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 65 - 67 & the respective fund pages. #Benchmark Returns. ##Additional Benchmark Returns. Inception Date of Regular Plan - Growth Mar 09, 2002. Standard Deviation calculated on the basis of 1 year history of monthly data Gsec/SDL yields have been annualized wherever applicable

^The fund is repositioned w.e.f. May 28, 2018

^Current Index performance adjusted for the period from since inception to May 28, 2018 with the performance of I-Sec Si Bex (Benchmark). Yields for GSec/SDLs have been annualized wherever applicable.

*Income Distribution and Capital Withdrawal.

**If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

IDFC Government Securities Fund - Investment Plan

An open ended debt scheme investing in government securities across maturities.
A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.
31st January 2023



IDFC MUTUAL FUND

Satellite Bucket

FUND FEATURES

About the Fund: A dedicated gilt fund with an objective to generate optimal returns with high liquidity by investing in Government Securities.

Category: Gilt

Monthly Avg AUM: ₹ 1,415.03 Crores

Month end AUM: ₹ 1,402.81 Crores

Inception Date: 9 March 2002

Fund Manager:

Mr. Suyash Choudhary (Since 15th October 2010)

Other Parameter:

Standard Deviation (Annualized)	2.97%
Modified Duration	4.19 years
Average Maturity	5.23 years
Macaulay Duration	4.35 years
Yield to Maturity	7.38%

Total Expense Ratio

Regular	1.24%
Direct	0.62%

Benchmark: CRISIL Dynamic Gilt Index (w.e.f. 01 February 2019)

SIP (Minimum Amount): ₹ 100/-

SIP Frequency: Monthly/Quarterly (w.e.f. 09-11-2022)

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

Investment Objective: Refer Pg No from 78 to 79

Minimum Investment Amount: ₹ 1,000/- and any amount thereafter

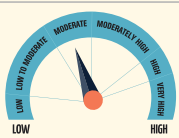
Option Available: Growth & IDCW® Option - Quarterly, Half yearly, Annual, Regular and Periodic (each with payout, reinvestment and sweep facility).

Exit Load: Nil (w.e.f. 15th July 2011)

NAV (₹) as on January 31, 2023

Plan	Option	Freq	NAV
Regular Plan	IDCW®	-	10.9571
Regular Plan	Growth	-	29.0763
Regular Plan	IDCW®	Quarterly	11.5329
Regular Plan	IDCW®	Annual	10.9239
Regular Plan	IDCW®	Half Yearly	10.9744
Regular Plan	IDCW®	Periodic	13.6574

Scheme risk-o-meter



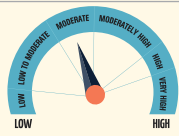
Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

- To generate long term optimal returns.
- Investments in Government Securities across maturities.

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Benchmark risk-o-meter

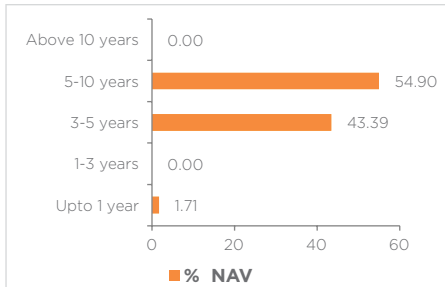


CRISIL Dynamic Gilt Index

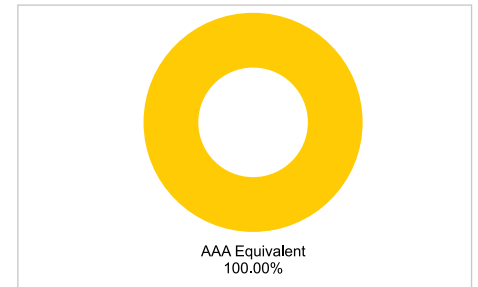
PORTFOLIO

Name	Rating	% of NAV
Government Bond		98.29%
7.1% - 2029 G-Sec	SOV	54.90%
7.38% - 2027 G-Sec	SOV	28.03%
5.63% - 2026 G-Sec	SOV	14.81%
5.74% - 2026 G-Sec	SOV	0.54%
7.17% - 2028 G-Sec	SOV	0.005%
Net Cash and Cash Equivalent		1.71%
Grand Total		100.00%

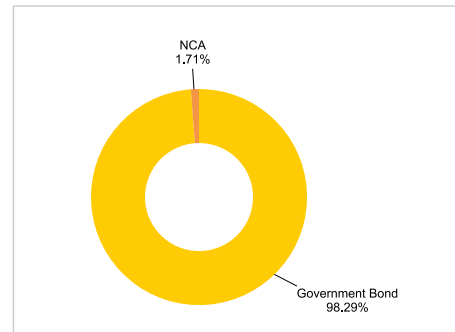
Maturity Bucket



Asset Quality



Asset Allocation



Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
IDFC Government Securities Fund - IP*	1.95%	5.66%	7.76%	8.11%	7.82%	10,195	11,797	14,532	21,823	29,076
CRISIL Dynamic Gilt Index*	3.46%	5.65%	7.07%	7.37%	7.10%	10,346	11,794	14,072	20,374	26,429
CRISIL 10 year Gilt Index**	1.98%	3.67%	5.76%	6.06%	5.59%	10,198	11,143	13,235	18,020	21,610

Performance based on NAV as on 31/01/2023 Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 65 - 67 & the respective fund pages

*Benchmark Returns. **Additional Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data

*Inception Date of Regular Plan - Growth Dec 03, 2008.

Gsec/SDL yields have been annualized wherever applicable. *Income Distribution and Capital Withdrawal.

**If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

IDFC CRISIL IBX Gilt April 2026 Index Fund

An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX Gilt Index - April 2026 with Relatively High interest rate risk and Relatively Low Credit Risk
31st January 2023

FUND FEATURES

About the Fund: The investment objective of the scheme is to provide investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX Gilt Index - April 2026 before expenses, subject to tracking errors.

However, there can be no assurance or guarantee that the investment objective of the Scheme will be achieved.

Category: Index Fund

Monthly Avg AUM: ₹ 393.88 Crores

Month end AUM: ₹ 404.51 Crores

Inception Date: 20 October, 2022

Fund Manager:

Mr. Gautam Kaul

Other Parameter:

Modified Duration	2.69 years
Average Maturity	3.05 years
Macaulay Duration	2.79 years
Yield to Maturity	7.24%

Total Expense Ratio

Regular	0.40%
Direct	0.15%

Benchmark: CRISIL IBX Gilt Index - April 2026

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

SIP Frequency: Monthly/Quarterly (w.e.f. 09-11-2022)

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

Investment Objective: Refer Pg No from 78 to 79

Minimum Investment Amount: ₹ 1,000/- and in multiples of Re. 1/- thereafter

Option Available: Growth & Income Distribution cum capital withdrawal Option (Payout, Reinvestment or Sweep facility).

Exit Load: Nil

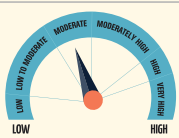
NAV (₹) as on January 31, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.2460
Regular Plan	IDCW®	-	10.2463

PORTFOLIO

Name	Rating	% of NAV
Government Bond		98.43%
5.63% - 2026 G-Sec	SOV	50.65%
7.59% - 2026 G-Sec	SOV	28.77%
5.15% - 2025 G-Sec	SOV	15.29%
7.27% - 2026 G-Sec	SOV	3.72%
Net Cash and Cash Equivalent		1.57%
Grand Total		100.00%

Scheme risk-o-meter



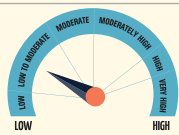
Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

- Income over the target maturity period.
- Investment in constituents of CRISIL IBX Gilt Index - April 2026.

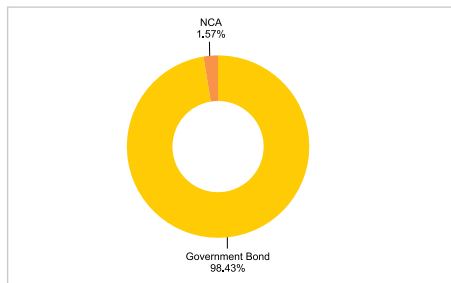
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Benchmark risk-o-meter

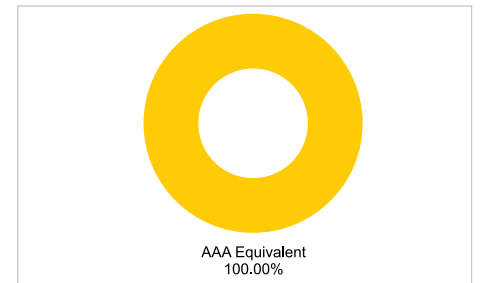


CRISIL IBX Gilt Index - April 2026

Asset Allocation



Asset Quality



Potential Risk Class Matrix

Credit Risk of the scheme →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

Performance, SIP & other parameters are not disclosed as fund has not completed 6 months. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 65 - 67 & the respective fund pages

®Income Distribution and Capital Withdrawal.

***If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

IDFC CRISIL IBX Gilt June 2027 Index Fund^{\$}

An open-ended Target Maturity Index fund investing in constituents of CRISIL IBX Gilt June 2027 Index A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.
31st January 2023



Satellite
Bucket

FUND FEATURES

About the Fund: The fund seeks to invest in government securities and treasury bills that form part of its respective index. This is a target maturity index fund, therefore it terminates on a specific date (June 30, 2027)

Category: Index Fund

Monthly Avg AUM: ₹ 7,733.45 Crores

Month end AUM: ₹ 7,870.03 Crores

Inception Date: 23 March 2021

Fund Manager:

Mr. Harshal Joshi (w.e.f. 28th July 2021)

Mr. Gautam Kaul (w.e.f. 1st December 2021)

Other Parameter:

Standard Deviation (Annualized)	2.92%
Modified Duration	3.50 years
Average Maturity	4.20 years
Macaulay Duration	3.63 years
Yield to Maturity	7.33%

Total Expense Ratio

Regular	0.41%
Direct	0.16%

Benchmark: CRISIL-IBX Gilt Index - June 2027

SIP (Minimum Amount): ₹ 100/- and in multiples of Re.1 thereafter (minimum 6 installments)

SIP Frequency: Monthly/Quarterly (w.e.f. 09-11-2022)

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

Investment Objective: Refer Pg No from 78 to 79

Minimum Investment Amount: ₹ 1,000/- and any amount thereafter

Option Available: Growth & Income Distribution cum capital withdrawal Option (Payout, Reinvestment or Sweep facility)

Exit Load: Nil

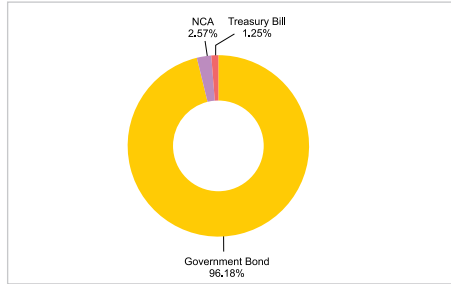
NAV (₹) as on January 31, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.7255
Regular Plan	IDCW [@]	-	10.2644

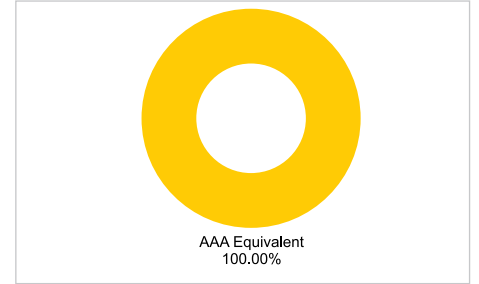
PORTFOLIO

Name	Rating	% of NAV
Government Bond		96.18%
7.38% - 2027 G-Sec	SOV	60.83%
6.79% - 2027 G-Sec	SOV	19.08%
8.24% - 2027 G-Sec	SOV	16.27%
Treasury Bill		1.25%
182 Days Tbill-2023	SOV	0.69%
91 Days Tbill-2023	SOV	0.55%
Net Cash and Cash Equivalent		2.57%
Grand Total		100.00%

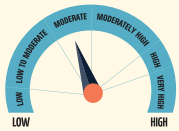
Asset Allocation



Asset Quality



Scheme risk-o-meter

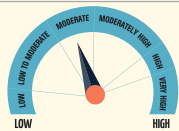


Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

- Income over the target maturity period.
 - Investment in constituents similar to the composition of CRISIL IBX Gilt June 2027 Index.
- *Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Benchmark risk-o-meter



CRISIL-IBX Gilt Index - June 2027

Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓	Relatively Low (Class I)	Moderate (Class II)	Relatively High (Class III)
	A-III		

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC CRISIL IBX Gilt June 2027 Index (Previously known as IDFC CRISIL Gilt 2027 Index Fund)*	2.36%	NA	NA	3.84%	10,236	NA	NA	10,726
CRISIL-IBX Gilt Index - June 2027 [#]	2.79%	NA	NA	4.23%	10,279	NA	NA	10,801
10 Year GOI ^{##}	1.98%	NA	NA	1.60%	10,198	NA	NA	10,299

The scheme has been in existence for more than 1 year but less than 3 years or 5 years.

Performance based on NAV as on 31/01/2023. Past performance may or may not be sustained in future.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

The performances given are of regular plan growth option.

For other funds managed by the fund manager, please refer page no. 65 - 67 & the respective fund pages.

Standard Deviation calculated on the basis of 1 year history of monthly data. Tracking Error of the Scheme is not computed owing to the short time frame (<3years) since launch of the Scheme. [#]Benchmark Returns. ^{##}Additional Benchmark Returns.

[@]Income Distribution and Capital Withdrawal ^{*Inception Date of Regular Plan - Growth March 23, 2021.}

^{\$}IDFC CRISIL Gilt 2027 Index Fund[®] has been renamed as " IDFC CRISIL IBX Gilt June 2027 Index Fund" with effect from January 12, 2023.

^{##}If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

IDFC CRISIL IBX Gilt April 2028 Index Fund^{\$}

An open-ended Target Maturity Index fund investing in constituents of CRISIL IBX Gilt April 2028 Index. A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk. 31st January 2023



Satellite
Bucket

FUND FEATURES

About the Fund: The fund seeks to invest in government securities and treasury bills that form part of its respective index. This is a target maturity index fund, therefore it terminates on a specific date (April 05, 2028)

Category: Index Fund

Monthly Avg AUM: ₹ 3,135.44 Crores

Month end AUM: ₹ 3,208.35 Crores

Inception Date: 23 March 2021

Fund Manager:

Mr. Harshal Joshi (w.e.f. 28th July 2021)
Mr. Gautam Kaul (w.e.f. 1st December 2021)

Other Parameter:

Standard Deviation (Annualized)	2.80%
Modified Duration	3.83 years
Average Maturity	4.68 years
Macaulay Duration	3.97 years
Yield to Maturity	7.36%

Total Expense Ratio

Regular	0.41%
Direct	0.16%

Benchmark: CRISIL-IBX Gilt Index - April 2028

SIP (Minimum Amount): ₹ 100/- and in multiples of Re.1 thereafter (minimum 6 installments)

SIP Frequency: Monthly/Quarterly (w.e.f. 09-11-2022)

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

Investment Objective: Refer Pg No from 78 to 79

Minimum Investment Amount: ₹ 1,000/- and any amount thereafter

Option Available: Growth & Income Distribution cum capital withdrawal Option (Payout, Reinvestment or Sweep facility)

Exit Load: Nil

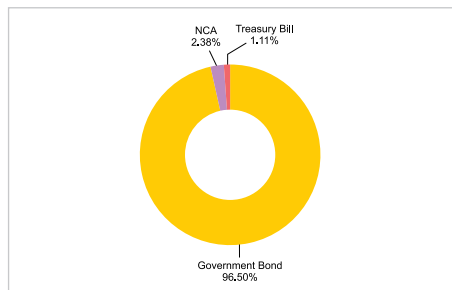
NAV (₹) as on January 31, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.7407
Regular Plan	IDCW [@]	-	10.2997

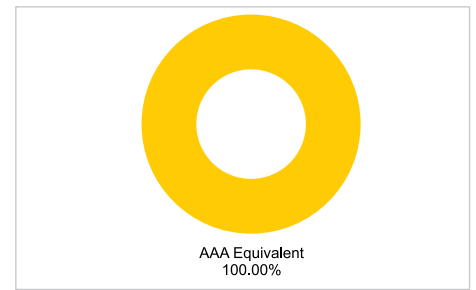
PORTFOLIO

Name	Rating	% of NAV
Government Bond		96.50%
7.17% - 2028 G-Sec	SOV	55.10%
8.28% - 2027 G-Sec	SOV	33.41%
7.38% - 2027 G-Sec	SOV	7.99%
Treasury Bill		1.11%
182 Days Tbill - 2023	SOV	0.62%
91 Days Tbill - 2023	SOV	0.50%
Net Cash and Cash Equivalent		2.38%
Grand Total		100.00%

Asset Allocation



Asset Quality



Potential Risk Class Matrix

Credit Risk of the scheme →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme ↓	Relatively Low (Class I)		
	Moderate (Class II)		
	Relatively High (Class III)	A-III	

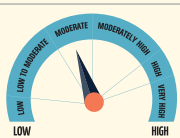
A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC CRISIL IBX Gilt April 2028 Index Fund* (Previously known as IDFC CRISIL Gilt 2028 Index Fund)	2.60%	NA	NA	3.92%	10,260	NA	NA	10,741
CRISIL-IBX Gilt Index - April 2028 [#]	2.95%	NA	NA	4.30%	10,295	NA	NA	10,815
10 Year GOI ^{##}	1.98%	NA	NA	1.60%	10,198	NA	NA	10,299

The scheme has been in existence for more than 1 year but less than 3 years or 5 years. Performance based on NAV as on 31/01/2023. Past performance may or may not be sustained in future. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. The performances given are of regular plan growth option. For other funds managed by the fund manager, please refer page no. 65 - 67 & the respective fund pages. Standard Deviation calculated on the basis of 1 year history of monthly data. Tracking Error of the Scheme is not computed owing to the short time frame (<3years) since launch of the Scheme. *Benchmark Returns. **Additional Benchmark Returns. #Income Distribution and Capital Withdrawal #Inception Date of Regular Plan - Growth March 23, 2021. ^{##}IDFC CRISIL Gilt 2028 Index Fund" has been renamed as "IDFC CRISIL IBX Gilt April 2028 Index Fund" with effect from January 12, 2023. ^{##}If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

Scheme risk-o-meter



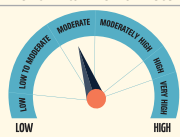
Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

- Income over the target maturity period.
- Investment in constituents similar to the composition of CRISIL IBX Gilt April 2028 Index.

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Benchmark risk-o-meter



CRISIL-IBX Gilt Index - April 2028

IDFC CRISIL IBX 90:10 SDL Plus Gilt- November 2026 Index Fund

An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX 90:10 SDL plus Gilt Index - November 2026 with Relatively High Interest Rate Risk and Relatively Low Credit Risk
31st January 2023

FUND FEATURES

About the Fund: This Target Maturity Index Fund aims to provide the investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX 90:10 SDL plus Gilt Index - November 2026 before expenses, subject to tracking errors. The scheme will terminate on 30th November 2026.

Category: Index Fund

Monthly Avg AUM: ₹ 77.78 Crores

Month end AUM: ₹ 84.77 Crores

Inception Date: 17 November, 2022

Fund Manager:

Mr. Gautam Kaul & Mr. Harshal Joshi

Other Parameter:

Modified Duration	3.11 years
Average Maturity	3.66 years
Macaulay Duration	3.22 years
Yield to Maturity	7.44%

Total Expense Ratio

Regular	0.40%
Direct	0.15%

Benchmark: CRISIL IBX 90:10 SDL plus Gilt Index - November 2026

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

SIP Frequency: Monthly/Quarterly (w.e.f. 09-11-2022)

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

Investment Objective: Refer Pg No from 78 to 79

Minimum Investment Amount: ₹ 1,000/- and in multiples of Re. 1/- thereafter

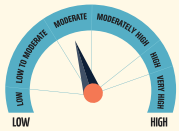
Option Available: Growth & Income Distribution cum capital withdrawal Option (Payout, Reinvestment or Sweep facility).

Exit Load: Nil

NAV (₹) as on January 31, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.1328
Regular Plan	IDCW®	-	10.1329

Scheme risk-o-meter



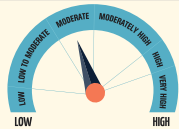
Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

- Income over the target maturity period.
- Investment in constituents of CRISIL IBX 90:10 SDL plus Gilt Index - November 2026.

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Benchmark risk-o-meter

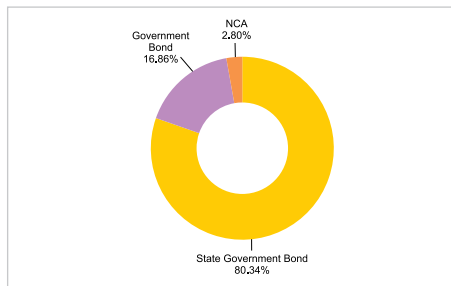


CRISIL IBX 90:10 SDL plus Gilt Index - November 2026

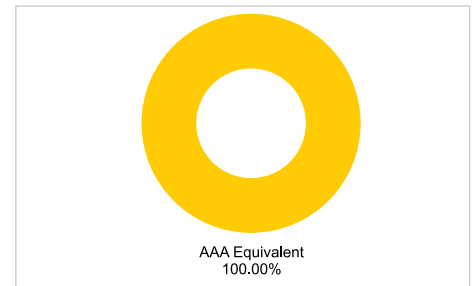
PORTFOLIO

Name	Rating	% of NAV
State Government Bond		
7.57% Gujarat SDL - 2026	SOV	20.78%
7.4% Madhya Pradesh SDL - 2026	SOV	11.81%
7.22% Maharashtra SDL - 2026	SOV	5.87%
7.17% Rajasthan SDL - 2026	SOV	5.86%
7.69% Uttar Pradesh SDL - 2026	SOV	4.82%
7.69% Tamilnadu SDL - 2026	SOV	4.78%
7.59% Kerala SDL - 2026	SOV	4.75%
7.41% Uttar Pradesh SDL - 2026	SOV	4.13%
7.16% Madhya Pradesh SDL - 2026	SOV	4.03%
7.69% Gujarat SDL - 2026	SOV	3.85%
7.61% Kerala SDL - 2026	SOV	2.38%
7.19% West Bangal SDL - 2026	SOV	2.34%
7.49% Gujarat SDL - 2026	SOV	1.33%
7.18% Haryana SDL - 2026	SOV	1.17%
7.15% Madhya Pradesh SDL - 2026	SOV	1.17%
7.38% Rajasthan SDL - 2026	SOV	0.68%
6.82% Maharashtra SDL - 2026	SOV	0.58%
Government Bond		
5.74% - 2026 G-Sec	SOV	16.86%
Net Cash and Cash Equivalent		
		2.80%
Grand Total		100.00%

Asset Allocation



Asset Quality



Potential Risk Class Matrix

Credit Risk of the scheme →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

Performance, SIP & other parameters are not disclosed as fund has not completed 6 months. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 65 - 67 & the respective fund pages

®Income Distribution and Capital Withdrawal.

®If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

IDFC CRISIL IBX 90:10 SDL Plus Gilt- September 2027 Index Fund

An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX 90:10 SDL plus Gilt Index - September 2027 with Relatively High Interest Rate Risk and Relatively Low Credit Risk
31st January 2023

FUND FEATURES

About the Fund: This Target Maturity Index Fund aims to provide the investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX 90:10 SDL plus Gilt Index - September 2027 before expenses, subject to tracking errors. The scheme will terminate on 30th September 2027.

Category: Index Fund

Monthly Avg AUM: ₹ 48.14 Crores

Month end AUM: ₹ 51.92 Crores

Inception Date: 24 November, 2022

Fund Manager:

Mr. Gautam Kaul & Mr. Harshal Joshi

Other Parameter:

Modified Duration	3.67 years
Average Maturity	4.42 years
Macaulay Duration	3.81 years
Yield to Maturity	7.46%

Total Expense Ratio

Regular	0.40%
Direct	0.15%

Benchmark: CRISIL IBX 90:10 SDL plus Gilt Index - September 2027

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

SIP Frequency: Monthly/Quarterly (w.e.f. 09-11-2022)

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

Investment Objective: Refer Pg No from 78 to 79

Minimum Investment Amount: ₹ 1,000/- and in multiples of Re. 1/- thereafter

Option Available: Growth & Income Distribution cum capital withdrawal Option (Payout, Reinvestment or Sweep facility)..

Exit Load: Nil

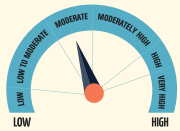
NAV (₹) as on January 31, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.1138
Regular Plan	IDCW®	-	10.1138

PORTFOLIO

Name	Rating	% of NAV
State Government Bond		
7.33% Maharashtra SDL - 2027	SOV	19.19%
6.2% Rajasthan SDL - 2027	SOV	18.38%
7.18% Tamilnadu SDL - 2027	SOV	16.80%
8.49% Andhra Pradesh SDL - 2027	SOV	8.73%
7.47% Chhattisgarh SDL - 2027	SOV	1.17%
Government Bond		
7.38% - 2027 G-Sec	SOV	33.05%
Net Cash and Cash Equivalent		
		2.69%
Grand Total		100.00%

Scheme risk-o-meter



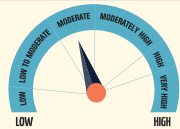
Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

- Income over the target maturity period.
- Investment in constituents of CRISIL IBX 90:10 SDL plus Gilt Index - September 2027.

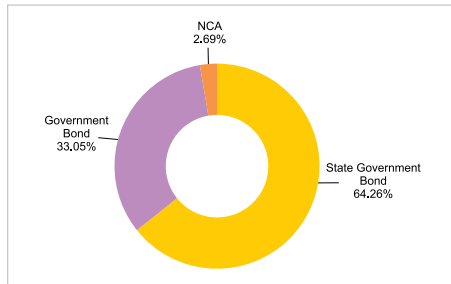
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Benchmark risk-o-meter

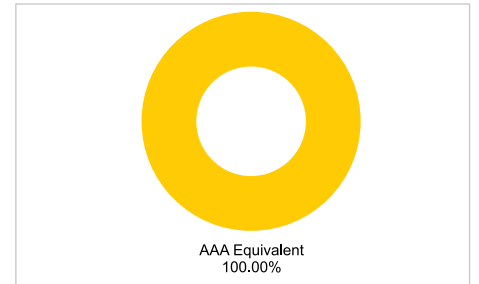


CRISIL IBX 90:10 SDL plus Gilt Index - September 2027

Asset Allocation



Asset Quality



Potential Risk Class Matrix

Credit Risk of the scheme →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

Performance, SIP & other parameters are not disclosed as fund has not completed 6 months. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 65 - 67 & the respective fund pages

®Income Distribution and Capital Withdrawal.

**If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

IDFC CRISIL IBX 90:10 SDL Plus Gilt- April 2032 Index Fund

An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX 90:10 SDL plus Gilt Index - April 2032 with Relatively High Interest Rate Risk and Relatively Low Credit Risk
31st January 2023

FUND FEATURES

About the Fund: This Target Maturity Index Fund aims to provide the investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX 90:10 SDL plus Gilt Index - April 2032 before expenses, subject to tracking errors. The scheme will terminate on 30th April 2032.

Category: Index Fund

Monthly Avg AUM: ₹ 67.21 Crores

Month end AUM: ₹ 76.55 Crores

Inception Date: 29 November, 2022

Fund Manager:

Mr. Gautam Kaul & Mr. Harshal Joshi

Other Parameter:

Modified Duration	6.27 years
Average Maturity	8.82 years
Macaulay Duration	6.51 years
Yield to Maturity	7.69%

Total Expense Ratio

Regular	0.30%
Direct	0.15%

Benchmark: CRISIL IBX 90:10 SDL plus Gilt Index - April 2032

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

SIP Frequency: Monthly/Quarterly (w.e.f. 09-11-2022)

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

Investment Objective: Refer Pg No from 78 to 79

Minimum Investment Amount: ₹ 1,000/- and in multiples of Re. 1/- thereafter

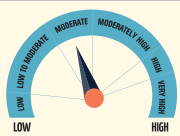
Option Available: Growth & Income Distribution cum capital withdrawal Option (Payout, Reinvestment or Sweep facility).

Exit Load: Nil

NAV (₹) as on January 31, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.0997
Regular Plan	IDCW [®]	-	10.0998

Scheme risk-o-meter



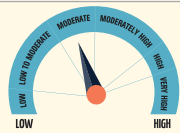
Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

- Income over the target maturity period.
- Investment in constituents of CRISIL IBX 90:10 SDL plus Gilt Index - April 2032.

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Benchmark risk-o-meter

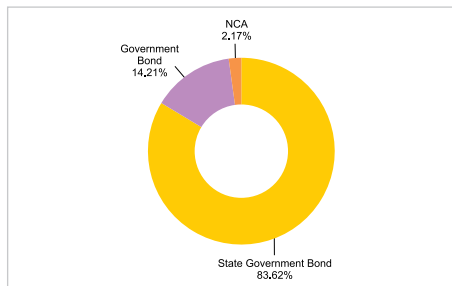


CRISIL IBX 90:10 SDL plus Gilt Index - April 2032

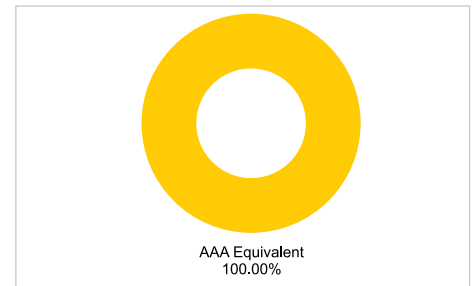
PORTFOLIO

Name	Rating	% of NAV
State Government Bond		83.62%
7.68% Haryana SDL - 2031	SOV	13.11%
7.09% Rajasthan SDL - 2032	SOV	12.62%
7.63% Gujarat SDL - 2032	SOV	10.47%
7.68% Karnataka SDL - 2031	SOV	8.31%
7.23% Tamilnadu SDL - 2032	SOV	7.01%
7.93% Karnataka SDL - 2031	SOV	6.66%
7.8% Andhra Pradesh SDL - 2031	SOV	6.62%
7.12% Gujarat SDL - 2032	SOV	6.33%
7.57% Gujarat SDL - 2032	SOV	3.91%
7.57% Gujarat SDL - 2031	SOV	3.19%
6.9% Andhra Pradesh SDL - 2032	SOV	2.49%
7.22% Rajasthan SDL - 2032	SOV	1.78%
6.84% Gujarat SDL - 2031	SOV	1.12%
Government Bond		14.21%
6.54% - 2032 G-Sec	SOV	14.21%
Net Cash and Cash Equivalent		2.17%
Grand Total		100.00%

Asset Allocation



Asset Quality



Potential Risk Class Matrix

Credit Risk of the scheme →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

Performance, SIP & other parameters are not disclosed as fund has not completed 6 months. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 65 - 67 & the respective fund pages

[®]Income Distribution and Capital Withdrawal.

^{®®}If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

Performance Table

(Others Funds Managed by the Fund Managers)



IDFC MUTUAL FUND

Period	Managing Since	Benchmark Index	1 Year		3 Years		5 Years		10 Years	
			Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)
Fund Manager Name: Mr. Manish Gunwani										
IDFC Core Equity Fund	28-01-2023	NIFTY LargeMidcap 250 TRI	4.31%	2.13%	15.96%	18.07%	8.98%	10.94%	12.31%	15.20%
IDFC Flexi Cap Fund ^e	28-01-2023	S&P BSE 500 TRI	-3.13%	1.66%	10.38%	16.46%	6.77%	10.54%	13.01%	13.46%
IDFC Sterling Value Fund ¹	28-01-2023	Tier 1: S&P BSE 500 TRI	1.63%	1.66%	23.10%	16.46%	9.71%	10.54%	15.59%	13.46%
		Tier 2: S&P BSE 400 MidSmallCap TRI	1.63%	0.47%	23.10%	21.92%	9.71%	9.76%	15.59%	15.66%
IDFC Hybrid Equity Fund ⁴	28-01-2023	CRISIL Hybrid 35+65 Aggressive Index	-0.52%	2.94%	12.87%	13.23%	7.60%	10.13%	NA	NA
IDFC Emerging Businesses Fund	28-01-2023	S&P BSE 250 SmallCap TRI	-5.96%	-3.07%	NA	NA	NA	NA	NA	NA
Mr. Manish Gunwani manages 5 schemes of IDFC Mutual Fund.										
Fund Manager Name: Mr. Harshal Joshi										
IDFC Arbitrage Fund	15-07-2016	Nifty 50 Arbitrage Index**	4.12%	4.19%	3.75%	3.52%	4.71%	4.40%	6.02%	5.66%
IDFC All Seasons Bond Fund	15-07-2016	Tier 1: NIFTY Medium Duration Debt Index A-III	3.45%	2.22%	5.47%	6.10%	6.74%	6.81%	7.47%	7.69%
		Tier 2: NIFTY Short Duration Debt Index	3.45%	3.88%	5.47%	5.83%	6.74%	6.74%	7.47%	7.57%
IDFC Government Securities Fund - Constant Maturity Plan ^{2b}	15-05-2017	CRISIL 10 year Gilt Index	2.05%	1.98%	5.04%	3.67%	8.18%	6.00%	8.85%	7.00%
IDFC Cash Fund	15-09-2015	NIFTY Liquid Index A-I	5.06%	5.21%	4.06%	4.17%	5.13%	5.20%	6.62%	6.66%
IDFC Ultra Short Term Fund	18-07-2018	NIFTY Ultra Short Duration Debt Index A-I	4.64%	5.11%	4.43%	4.65%	NA	NA	NA	NA
IDFC Low Duration Fund	28-07-2021	NIFTY Low Duration Debt Index A-I	4.27%	4.41%	4.77%	4.61%	5.98%	5.86%	7.29%	7.07%
IDFC Regular Savings Fund	28-07-2021	CRISIL Hybrid 85+15 Conservative Index	-0.67%	3.42%	4.38%	7.78%	4.58%	7.93%	7.10%	8.82%
IDFC Hybrid Equity Fund	28-07-2021	CRISIL Hybrid 35+65 Aggressive Index	-0.52%	2.94%	12.87%	13.23%	7.60%	10.13%	NA	NA
IDFC Equity Savings Fund ^{3a}	20-10-2016	CRISIL Equity Savings Index	1.91%	5.09%	6.78%	10.18%	5.90%	9.32%	6.47%	8.71%
IDFC CRISIL IBX Gilt June 2027 Index Fund ^{3b}	28-07-2021	CRISIL Gilt 2027 Index	2.36%	2.79%	NA	NA	NA	NA	NA	NA
IDFC CRISIL IBX Gilt April 2028 Index Fund ^{3b}	28-07-2021	CRISIL Gilt 2028 Index	2.60%	2.95%	NA	NA	NA	NA	NA	NA
IDFC US Equity Fund of Fund	20-08-2021	Russell 1000 Growth Index (Total Return Net of 30% withholding tax)	-5.08%	-8.17%	NA	NA	NA	NA	NA	NA
IDFC Multicap Fund	2-12-2021	NIFTY 500 Multicap 50:25:25 TRI	4.98%	0.32%	NA	NA	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 179	28-07-2021	CRISIL Composite Bond Fund Index	3.93%	3.45%	6.56%	5.88%	NA	NA	NA	NA
Mr. Harshal Joshi manages 19 schemes of IDFC Mutual Fund.										
Fund Manager Name: Mr. Viraj Kulkarni										
IDFC Hybrid Equity Fund	01-07-2022	CRISIL Hybrid 35+65 Aggressive Index	-0.52%	2.94%	12.87%	13.23%	7.60%	10.13%	NA	NA
IDFC Regular Savings Fund	01-07-2022	CRISIL Hybrid 85+15 Conservative Index	-0.67%	3.42%	4.38%	7.78%	4.58%	7.93%	7.10%	8.82%
IDFC Equity Savings Fund	01-07-2022	CRISIL Equity Savings Index	1.91%	5.09%	6.78%	10.18%	5.90%	9.32%	6.47%	8.71%
IDFC Asset Allocation Fund of Fund - Aggressive Plan	01-07-2022	CRISIL Hybrid 35+65 Aggressive Index	-2.69%	2.94%	8.69%	13.23%	5.60%	10.13%	8.80%	11.82%
IDFC Asset Allocation Fund of Fund - Conservative Plan	01-07-2022	CRISIL Hybrid 85+15 Conservative Index	1.10%	3.42%	5.42%	7.78%	5.55%	7.93%	7.70%	8.82%
IDFC Asset Allocation Fund of Fund - Moderate Plan	01-07-2022	NIFTY 50 Hybrid Composite debt 50:50 Index	-0.93%	3.60%	7.03%	11.54%	5.80%	9.85%	8.30%	10.59%
Mr. Viraj Kulkarni manages 6 schemes of IDFC Mutual Fund.										

Performance based on NAV as on 31/01/2023 Past Performance may or may not be sustained in future
 The performance details provided herein are of regular plan growth option. Regular and Direct Plans have different expense structure.
 Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.
 With effect from 1st February 2018, we are comparing the performances of the funds with the total return variant of the benchmark instead of the price return variant
 Mr. Anoop Bhaskar managed IDFC Core Equity Fund, IDFC Flexi Cap Fund, IDFC Sterling Value Fund, IDFC Emerging Businesses Fund, IDFC Hybrid Equity Fund (Equity Portion) till 27th January 2023.
¹The benchmark has been changed from CRISIL Liquid Fund Index to Nifty 50 Arbitrage Index w.e.f. April 01, 2018.
²The fund has been repositioned from a mid cap fund to a value fund w.e.f. May 28, 2018.
³The fund has been repositioned from Balanced category to Aggressive Hybrid category w.e.f. April 30, 2018.
⁴Note: "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.
⁵IDFC Floating Rate Fund is managed by Mr. Suyash Choudhary (w.e.f. 28th July 2021).
⁶IDFC CRISIL IBX Gilt June 2027 Index Fund, IDFC CRISIL IBX Gilt April 2028 Index Fund is managed by Mr. Harshal Joshi (w.e.f. 28th July 2021).
⁷The fund has been repositioned from an arbitrage fund to an equity savings fund w.e.f. April 30, 2018.
⁸The fund has been repositioned from a floating rate fund to a money market fund w.e.f. June 4, 2018.
⁹The fund is repositioned w.e.f. May 28, 2018.
¹⁰Current Index performance adjusted for the period from since inception to April 30, 2018 with the performance of CRISIL Liquid Fund Index (Benchmark)
¹¹Current Index performance adjusted for the period from since inception to May 28, 2018 with the performance of I-Sec Si Bex (Benchmark)
¹²"IDFC CRISIL Gilt 2027 Index Fund" has been renamed as "IDFC CRISIL IBX Gilt June 2027 Index Fund" with effect from January 12, 2023.
¹³"IDFC CRISIL Gilt 2028 Index Fund" has been renamed as "IDFC CRISIL IBX Gilt April 2028 Index Fund" with effect from January 12, 2023.
¹⁴IDFC Multi Cap Fund is managed by Mr. Daylynn Pinto (equity portion) (w.e.f. 2 December 2021) and Mr. Harshal Joshi (debt portion) (w.e.f. 2 December 2021).
 Dedicated fund manager for foreign / overseas investment has been changed from Mr. Viraj Kulkarni to Ms. Nishita Doshi in IDFC RSF, IDFC ESF, IDFC HEF & US Equity FOF (w.e.f. from 1st July 2022)
 IDFC Midcap Fund is managed by Mr. Sachin Relekar & Ms. Ritu Modi (equity portion), Mr. Harshal Joshi (debt portion) & Ms. Nishita Doshi will be managing overseas investment portion of the scheme. The scheme has been in existence for less than 1 year, hence performance has not been disclosed.
 IDFC Transportation and Logistics Fund is managed by Mr. Daylynn Pinto (equity portion) and Mr. Harshal Joshi (debt portion) w.e.f. 27th October 2022. Ms. Nishita Doshi (will be managing overseas investment portion of the scheme.) The scheme has been in existence for less than 1 year, hence performance has not been disclosed.
 IDFC CRISIL IBX 90:10 SDL Plus Gilt- November 2026 Index Fund (w.e.f. 17-11-2022), IDFC CRISIL IBX 90:10 SDL Plus Gilt- September 2027 Index Fund (w.e.f. 24-11-2022)
 IDFC CRISIL IBX 90:10 SDL Plus Gilt- April 2032 Index Fund (w.e.f. 29-11-2022) is Managed by Mr. Harshal Joshi & Mr. Gautam Kaul. The scheme has been in existence for less than 1 year, hence performance has not been disclosed

Performance Table

(Others Funds Managed by the Fund Managers)



IDFC MUTUAL FUND

Period	Managing Since	Benchmark Index	1 Year		3 Years		5 Years		10 Years	
			Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)
Fund Manager Name: Mr. Sachin Relekar (w.e.f. 08th December 2020)⁵										
IDFC Flexi Cap Fund ³	08-12-2020	S&P BSE 500 TRI	-3.13%	1.66%	10.38%	16.46%	6.77%	10.54%	13.01%	13.46%
IDFC Infrastructure Fund	08-12-2020	S&P BSE India Infrastructure TRI	0.77%	2.23%	19.13%	21.42%	4.99%	5.94%	11.02%	11.08%
IDFC Equity Savings Fund	08-12-2020	CRISIL Equity Savings Index	1.91%	5.09%	6.78%	10.18%	5.90%	9.32%	6.47%	8.71%
IDFC Large Cap Fund ^{2a}	01-03-2017	S&P BSE 100 TRI	-4.45%	3.27%	11.97%	15.60%	8.02%	10.90%	10.65%	12.51%
IDFC Balanced Advantage Fund [#]	01-03-2017	NIFTY 50 Hybrid Composite debt 50:50 Index	-1.14%	3.60%	7.59%	11.54%	6.54%	9.85%	NA	NA
IDFC Asset Allocation Fund of Fund - Aggressive Plan ⁵	01-03-2022	CRISIL Hybrid 35+65 Aggressive Index	-2.69%	2.94%	8.69%	13.23%	5.60%	10.13%	8.80%	11.82%
IDFC Asset Allocation Fund of Fund - Conservative Plan ⁵	01-03-2022	CRISIL Hybrid 85+15 Conservative Index	1.10%	3.42%	5.42%	7.78%	5.55%	7.93%	7.70%	8.82%
IDFC Asset Allocation Fund of Fund - Moderate Plan ⁵	01-03-2022	NIFTY 50 Hybrid Composite debt 50:50 Index	-0.93%	3.60%	7.03%	11.54%	5.80%	9.85%	8.30%	10.59%

Mr. Sachin Relekar manages 9 schemes of IDFC Mutual Fund.

Fund Manager Name: Mr. Daylynn Pinto										
IDFC Tax Advantage (ELSS) Fund	20-10-2016	S&P BSE 500 TRI	1.32%	1.66%	21.17%	16.46%	10.57%	10.54%	15.99%	13.46%
IDFC Sterling Value Fund ¹	20-10-2016	Tier 1: S&P BSE 500 TRI	1.63%	1.66%	23.10%	16.46%	9.71%	10.54%	15.59%	13.46%
		Tier 2: S&P BSE 400 MidSmallCap TRI	1.63%	0.47%	23.10%	21.92%	9.71%	9.76%	15.59%	15.66%
IDFC Multicap Fund	2-12-2021	NIFTY 500 Multicap 50:25:25 TRI	4.98%	0.32%	NA	NA	NA	NA	NA	NA

Mr. Daylynn Pinto manages 4 schemes of IDFC Mutual Fund.

Fund Manager Name: Mr. Sumit Agrawal										
IDFC Large Cap Fund ^{2a}	01-03-2017	S&P BSE 100 TRI	-4.45%	3.27%	11.97%	15.60%	8.02%	10.90%	10.65%	12.51%
IDFC Balanced Advantage Fund [#]	01-03-2017	NIFTY 50 Hybrid Composite debt 50:50 Index	-1.14%	3.60%	7.59%	11.54%	6.54%	9.85%	NA	NA
IDFC Focused Equity Fund	20-10-2016	S&P BSE 500 TRI	-7.47%	1.66%	8.67%	16.46%	4.29%	10.54%	9.70%	13.46%
IDFC Regular Savings Fund	20-10-2016	CRISIL Hybrid 85+15 Conservative Index	-0.67%	3.42%	4.38%	7.78%	4.58%	7.93%	7.10%	8.82%

Mr. Sumit Agrawal manages 4 schemes of IDFC Mutual Fund.

Fund Manager Name: Mr. Brijesh Shah										
IDFC Overnight Fund	01-02-2019	NIFTY 1D Rate Index	4.83%	5.01%	3.67%	3.86%	NA	NA	NA	NA
IDFC Money Manager Fund	12-07-2021	NIFTY Money Market Index A-1	4.25%	4.96%	4.01%	4.30%	4.98%	5.43%	6.41%	6.83%
IDFC Cash Fund	01-12-2021	NIFTY Liquid Index A-1	5.06%	5.21%	4.06%	4.17%	5.13%	5.20%	6.62%	6.66%
IDFC Balanced Advantage Fund	16-07-2022	NIFTY 50 Hybrid Composite debt 50:50 Index	-1.14%	3.60%	7.59%	11.54%	6.54%	9.85%	NA	NA

Mr. Brijesh Shah manages 4 schemes of IDFC Mutual Fund. (IDFC Money Manager Fund was being managed by Harshal Joshi upto November 30, 2021.)

Performance based on NAV as on 31/01/2023 Past Performance may or may not be sustained in future
 The performance details provided herein are of regular plan growth option. Regular and Direct Plans have different expense structure.
 Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.
^{**}The benchmark has been changed from CRISIL Liquid Fund Index to Nifty 50 Arbitrage Index w.e.f. April 01, 2018.
¹The fund has been repositioned from a mid cap fund to a value fund w.e.f. May 28, 2018.
²The fund has been repositioned from an IPO fund to a large cap fund w.e.f. April 18, 2017
³The fund has been repositioned w.e.f. May 28, 2018 and since will invest only in the schemes of IDFC Mutual Funds.
⁴The fund has been repositioned from a floating rate fund to a money market fund w.e.f. June 4, 2018.
⁵The fund is repositioned w.e.f. May 28, 2018
⁶Current Index performance adjusted for the period from since inception to June 28, 2007 with the performance of S&P BSE 100 price return index (Benchmark)
⁷Current Index performance adjusted for the period from since inception to April 30, 2018 with the performance of CRISIL Liquid Fund Index (Benchmark)
⁸Current Index performance adjusted for the period from since inception to May 28, 2018 with the performance of I-Sec Si Bex (Benchmark)
⁹IDFC Floating Rate Fund is managed by Mr. Suyash Choudhary (w.e.f. 28th July 2021).
 IDFC CRISIL IBX Gilt June 2027 Index Fund, IDFC CRISIL IBX Gilt April 2028 Index Fund is managed by Mr. Harshal Joshi (w.e.f. 28th July 2021) and Mr. Gautam Kaul (w.e.f. 1st December 2021).
¹⁰IDFC Dynamic Equity Fund¹⁰ has been renamed as "IDFC Balanced Advantage Fund" with effect from May 03, 2021. Refer the addendum issued in this regard, in the Download center i.e. <https://idfcmf.com/download-centre/notices>
 IDFC IDFC Multi Cap Fund is managed by Mr. Daylynn Pinto (equity portion) (w.e.f. 2 December 2021) and Mr. Harshal Joshi (debt portion) (w.e.f. 2 December 2021).
 Dedicated fund manager for foreign / overseas investment has been changed from Mr. Viraj Kulkarni to Ms. Nishita Doshi in IDFC RSF, IDFC ESF, IDFC HEF & US Equity FOF (w.e.f. from 1st July 2022)
 Mr. Arvind Subramanian managed IDFC Credit Risk Fund, IDFC Floating Rate Fund & IDFC Balanced Advantage fund till 15 July, 2022.
 IDFC Midcap Fund is managed by Mr. Sachin Relekar & Ms. Ritu Modi (equity portion), Mr. Harshal Joshi (debt portion) & Ms. Nishita Doshi will be managing overseas investment portion of the scheme. The scheme has been in existence for less than 1 year, hence performance has not been disclosed.
¹¹IDFC Transportation and Logistics Fund is managed by Mr. Daylynn Pinto (equity portion) and Mr. Harshal Joshi (debt portion) w.e.f. 27th October 2022. Ms. Nishita Doshi(will be managing overseas investment portion of the scheme.) The scheme has been in existence for less than 1 year, hence performance has not been disclosed.

Performance Table

(Others Funds Managed by the Fund Managers)



IDFC MUTUAL FUND

Period	Managing Since	Benchmark Index	1 Year		3 Years		5 Years		10 Years	
			Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)
Fund Manager Name: Mr. Suyash Choudhary										
IDFC Bond Fund - Short Term Plan ⁶	11-03-2011	Tier 1: NIFTY Short Duration Debt Index A-II	3.17%	3.64%	5.13%	5.35%	6.40%	6.43%	7.22%	7.38%
		Tier 2: NIFTY AAA Short Duration Bond Index	3.17%	3.18%	5.13%	5.81%	6.40%	6.87%	7.22%	7.69%
IDFC Bond Fund - Medium Term Plan	15-09-2015	Tier 1: NIFTY Medium Duration Debt Index A-III	1.73%	2.22%	4.67%	6.10%	5.98%	6.81%	6.84%	7.69%
		Tier 2: NIFTY AAA Medium Duration Bond Index	1.73%	2.02%	4.67%	6.23%	5.98%	6.90%	6.84%	7.82%
IDFC Bond Fund - Income Plan	15-10-2010	NIFTY Medium to Long Duration Debt Index A- III	1.17%	2.63%	4.45%	5.94%	6.17%	6.84%	7.03%	7.29%
IDFC Dynamic Bond Fund	15-10-2010	NIFTY Composite Debt Index A-III	1.62%	2.97%	5.18%	5.86%	6.76%	7.00%	7.44%	7.52%
IDFC Government Securities Fund - Investment Plan ⁹	15-10-2010	CRISIL Dynamic Gilt Index	1.95%	3.46%	5.66%	5.65%	7.76%	7.07%	8.11%	7.37%
IDFC Banking & PSU Debt Fund	28-07-2021	NIFTY Banking & PSU Debt Index	3.81%	3.40%	5.76%	5.71%	7.26%	6.49%	NA	NA
IDFC Corporate Bond Fund	28-07-2021	Tier 1: NIFTY Corporate Bond Index B-III	2.80%	4.35%	5.81%	6.98%	6.49%	7.33%	NA	NA
		Tier 2: NIFTY AAA Short Duration Bond Index	2.80%	3.18%	5.81%	5.81%	6.49%	6.87%	NA	NA
IDFC Floating Rate Fund	28-07-2021	NIFTY Low Duration Debt Index	3.95%	4.79%	NA	NA	NA	NA	NA	NA

Mr. Suyash Choudhary manages 8 schemes of IDFC Mutual Fund.

Fund Manager Name: Mr. Nemish Sheth										
IDFC Arbitrage Fund	01-11-2021	Nifty 50 Arbitrage Index**	4.12%	4.19%	3.75%	3.52%	4.71%	4.40%	6.02%	5.66%
IDFC Equity Savings Fund ^{3w}	01-11-2021	CRISIL Equity Savings Index	1.91%	5.09%	6.78%	10.18%	5.90%	9.32%	6.47%	8.71%
IDFC S&P BSE Sensex ETF ¹ (BSE scrip code: 540154)	01-11-2021	S&P BSE Sensex TRI	3.52%	3.98%	14.32%	14.83%	11.55%	11.91%	NA	NA
IDFC Nifty 50 ETF ² (NSE scrip code: IDFNIFTYET)	01-11-2021	Nifty 50 TRI	3.05%	3.18%	14.89%	15.21%	11.00%	11.25%	NA	NA
IDFC Nifty 50 Index Fund ^{3s}	1-03-2022	Nifty 50 TRI	2.80%	3.18%	14.73%	15.21%	10.83%	11.25%	12.23%	12.71%

Mr. Nemish Sheth manages 8 schemes of IDFC Mutual Fund.

Fund Manager Name: Mr. Gautam Kaul										
IDFC Banking & PSU Debt Fund	01-12-2021	NIFTY Banking & PSU Debt Index	3.81%	3.40%	5.76%	5.71%	7.26%	6.49%	NA	NA
IDFC Corporate Bond Fund	01-12-2021	Tier 1: NIFTY Corporate Bond Index B-III	2.80%	4.35%	5.81%	6.98%	6.49%	7.33%	NA	NA
		Tier 2: NIFTY AAA Short Duration Bond Index	2.80%	3.18%	5.81%	5.81%	6.49%	6.87%	NA	NA
IDFC Money Manager Fund	01-12-2021	NIFTY Money Market Index A-I	4.25%	4.96%	4.01%	4.30%	4.98%	5.43%	6.41%	6.83%
IDFC CRISIL IBX Gilt June 2027 Index Fund ⁴	01-12-2021	CRISIL-IBX Gilt Index - June 2027	2.36%	2.79%	NA	NA	NA	NA	NA	NA
IDFC CRISIL IBX Gilt April 2028 Index Fund ^{5a}	01-12-2021	CRISIL-IBX Gilt Index - April 2028	2.60%	2.95%	NA	NA	NA	NA	NA	NA
IDFC Credit Risk Fund	16-07-2022	Tier 1: NIFTY Credit Risk Bond Index C-III	3.43%	6.88%	4.68%	8.52%	5.71%	8.49%	NA	NA
		Tier 2: 65% NIFTY AA Short Duration Bond Index +35% NIFTY AAA Short Duration Bond Index	3.43%	6.05%	4.68%	8.09%	5.71%	7.30%	NA	NA

Mr. Gautam Kaul manages 10 schemes of IDFC Mutual Fund.

Performance based on NAV as on 31/01/2023 Past Performance may or may not be sustained in future
 The performance details provided herein are of regular plan growth option. Regular and Direct Plans have different expense structure.
 Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.
¹The benchmark has been changed from CRISIL Liquid Fund Index to Nifty 50 Arbitrage Index w.e.f. April 01, 2018.
²The fund has been repositioned from an arbitrage fund to an equity savings fund w.e.f. April 30, 2018.
³Current Index performance adjusted for the period from since inception to April 30, 2018 with the performance of CRISIL Liquid Fund Index (Benchmark)
⁴The benchmark has been changed from I-Sec Composite Index to CRISIL Dynamic Gilt Index* w.e.f. February 01, 2019.
⁵Current Index performance adjusted for the period from since inception to June 28, 2007 with the performance of S&P BSE 100 price return index (Benchmark)
⁶Note: "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.
⁷IDFC Floating Rate Fund is managed by Mr. Suyash Choudhary (w.e.f. 28th July 2021).
⁸IDFC CRISIL IBX Gilt June 2027 Index Fund, IDFC CRISIL IBX Gilt April 2028 Index Fund is managed by Mr. Harshal Joshi (w.e.f. 28th July 2021) and Mr. Gautam Kaul (w.e.f. 1st December 2021).
⁹"IDFC Nifty ETF" has been renamed as "IDFC Nifty 50 ETF (NSE scrip code: IDFNIFTYET)" with effect from July 01, 2022.
¹⁰"IDFC Sensex ETF" has been renamed as "IDFC S&P BSE Sensex ETF (BSE scrip code: 540154)" with effect from July 01, 2022.
¹¹IDFC CRISIL Gilt 2027 Index Fund" has been renamed as "IDFC CRISIL Gilt 2027 Index Fund" with effect from January 12, 2023.
¹²IDFC CRISIL Gilt 2028 Index Fund" has been renamed as "IDFC CRISIL Gilt 2028 Index Fund" with effect from January 12, 2023.
¹³"IDFC Nifty Fund" has been renamed as "IDFC Nifty 50 Index Fund" with effect from July 01, 2022.
¹⁴"IDFC Dynamic Equity Fund" has been renamed as "IDFC Balanced Advantage Fund" with effect from May 03, 2021. Refer the addendum issued in this regard, in the Download center i.e. <https://idfcmf.com/download-centre/notices>
 IDFC Nifty 100 Index Fund & IDFC Nifty200 Momentum 30 Index Fund is managed by Mr. Nemish Sheth. The scheme has been in existence for less than 1 year, hence performance has not been disclosed.
 Dedicated fund manager for foreign / overseas investment has been changed from Mr. Viraj Kulkarni to Ms. Nishita Doshi in IDFC RSF, IDFC ESF, IDFC HEF & US Equity FOF (w.e.f. from 1st July 2022). Mr. Arvind Subramanian managed IDFC Credit Risk Fund, IDFC Floating Rate Fund & IDFC Balanced Advantage fund till 15 July 2022.
 IDFC Midcap Fund is managed by Mr. Sachin Relekar & Ms. Ritu Modi (equity portion), Mr. Harshal Joshi (debt portion) & Ms. Nishita Doshi will be managing overseas investment portion of the scheme. The scheme has been in existence for less than 1 year, hence performance has not been disclosed.
 IDFC Nifty 100 Index Fund, IDFC Nifty100 Low Volatility 30 Index Fund & IDFC Nifty200 Momentum 30 Index Fund is managed by Mr. Nemish Sheth. The scheme has been in existence for less than 1 year, hence performance has not been disclosed.
 IDFC CRISIL IBX Gilt April 2026 Index Fund is managed by Mr. Gautam Kaul w.e.f. 20th October 2022The scheme has been in existence for less than 1 year, hence performance has not been disclosed.
 IDFC CRISIL IBX 90:10 SDL Plus Gilt- November 2026 Index Fund (w.e.f. 17-11-2022), IDFC CRISIL IBX 90:10 SDL Plus Gilt- September 2027 Index Fund (w.e.f. 24-11-2022)
 IDFC CRISIL IBX 90:10 SDL Plus Gilt- April 2032Index Fund (w.e.f. 29-11-2022) is Managed by Mr. Harshal Joshi & Mr. Gautam Kaul. The scheme has been in existence for less than 1 year, hence performance has not been disclosed

Disclaimer: MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.
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ICRA Credit Risk Rating

IDFC MMF, IDFC BF-ST, BF-MT, IDFC CBF, IDFC BF-IP, IDFC DBF : "Credit Risk Rating AAAMfs" - The Fund carries the lowest credit risk, similar to that associated with long-term debt obligations rated in the highest credit-quality category.

IDFC Cash fund, IDFC LDF: "Credit Risk Rating A1+mfs" - The highest-credit-quality short-term rating assigned by ICRA to debt funds. Debt funds rated in this category carry the lowest credit risk in the short term and are similar to that of fixed income obligations of highest credit-quality category with maturity of upto one year. This rating should however, not be construed as an indication of the performance of the Mutual Fund scheme or of volatility in its returns.

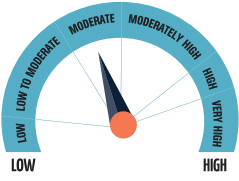
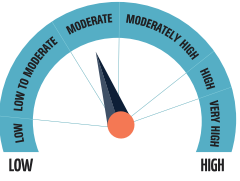
Source: ICRA Ltd.

FITCH Credit Quality Rating

IDFC Cash fund: "IND A1+ mfs" - Schemes with this rating are considered to have very strong degree of safety regarding timely receipt of payments from the investments that they have made.

CARE Credit Quality Rating

IDFC Overnight Fund: "CARE A1+ mfs"- Schemes with this rating are considered to have very strong degree of safety regarding timely receipt of payments from the investments that they have made.

Scheme Names	This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter
IDFC Fixed Term Plan Series 179 (3652 days) Close-ended debt scheme with tenure 3,652 days	<ul style="list-style-type: none"> Regular fixed income over medium term Investments in debt/money market instruments 	 <p>Investors understand that their principal will be at Moderate risk</p>	 <p>CRISIL Composite Bond Fund Index</p>

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

SIP Performance

Monthly SIP of ₹10,000

IDFC Core Equity Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Aug 09, 2005
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	21,00,000
Total Value as on January 31, 2023 (₹)	1,26,361	4,78,478	8,72,421	13,51,607	23,63,560	63,24,242
Fund Returns (%)	9.93	19.36	14.95	13.34	13.00	11.48
Total Value of NIFTY LargeMidcap 250 TRI [#]	1,22,285	4,75,521	8,97,368	14,29,982	26,49,046	81,74,192
NIFTY LargeMidcap 250 TRI (%)[#]	3.53	18.92	16.09	14.92	15.12	13.96
Total Value of Nifty 50 TRI ^{##}	1,23,148	4,58,693	8,57,687	13,75,036	23,77,776	68,33,700
Nifty 50 TRI (%)^{##}	4.88	16.37	14.26	13.83	13.11	12.23

IDFC Sterling Value Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 07, 2008
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	17,90,000
Total Value as on January 31, 2023 (₹)	1,23,930	5,39,717	9,75,311	15,09,314	27,58,412	68,26,877
Fund Returns (%)	6.10	28.13	19.50	16.44	15.88	16.33
Total Value of Tier 1: S&P BSE 500 TRI [#]	1,21,572	4,63,398	8,67,829	13,79,756	24,50,469	52,18,243
Tier 1: S&P BSE 500 TRI (%)[#]	2.43	17.09	14.73	13.92	13.67	13.21
Total Value of Tier 2: S&P BSE 400 MidSmallCap TRI [#]	1,23,192	5,04,078	9,51,664	14,73,146	27,87,106	60,50,434
Tier 2: S&P BSE 400 MidSmallCap TRI (%)[#]	4.95	23.11	18.49	15.76	16.07	14.93
Total Value of Nifty 50 TRI ^{##}	1,23,148	4,58,693	8,57,687	13,75,036	23,77,776	49,56,919
Nifty 50 TRI (%)^{##}	4.88	16.37	14.26	13.83	13.11	12.61

IDFC Flexi Cap Fund -Regular Plan - Growth [€]	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Sep 28, 2005
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	20,90,000
Total Value as on January 31, 2023 (₹)	1,19,681	4,35,240	7,83,108	11,87,064	21,30,222	84,72,647
Fund Returns (%)	-0.49	12.71	10.59	9.71	11.05	14.43
Total Value of S&P BSE 500 TRI [#]	1,21,572	4,63,398	8,67,829	13,79,756	24,50,469	70,40,270
S&P BSE 500 TRI (%)[#]	2.43	17.09	14.73	13.92	13.67	12.63
Total Value of Nifty 50 TRI ^{##}	1,23,148	4,58,693	8,57,687	13,75,036	23,77,776	67,32,519
Nifty 50 TRI (%)^{##}	4.88	16.37	14.26	13.83	13.11	12.20

Past performance may or may not be sustained in future. Income Distribution and Capital Withdrawal are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. The performances given are of regular plan growth option. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. [#]Benchmark Returns. ^{##}Additional Benchmark Returns. Data as on January 31, 2023.

[€]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. ^{##}IDFC Nifty Fund" has been renamed as "IDFC Nifty 50 Index Fund" with effect from July 01, 2022.

SIP Performance

Monthly SIP of ₹10,000



IDFC MUTUAL FUND

IDFC Focused Equity Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 16, 2006
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	20,30,000
Total Value as on January 31, 2023 (₹)	1,15,866	4,03,895	7,30,907	11,40,669	19,33,185	47,68,274
Fund Returns (%)	-6.30	7.61	7.82	8.59	9.22	9.35
Total Value of S&P BSE 500 TRI#	1,21,572	4,63,398	8,67,829	13,79,756	24,50,469	65,47,378
S&P BSE 500 TRI (%)#	2.43	17.09	14.73	13.92	13.67	12.59
Total Value of Nifty 50 TRI##	1,23,148	4,58,693	8,57,687	13,75,036	23,77,776	62,43,588
Nifty 50 TRI (%)##	4.88	16.37	14.26	13.83	13.11	12.11

IDFC Large Cap Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jun 09, 2006
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	20,00,000
Total Value as on January 31, 2023 (₹)	1,18,732	4,25,414	7,88,168	12,33,181	20,74,784	49,93,360
Fund Returns (%)	-1.94	11.14	10.84	10.78	10.55	10.14
Total Value of S&P BSE 100 TRI#	1,22,691	4,60,222	8,58,830	13,71,316	23,92,570	61,75,571
S&P BSE 100 TRI (%)#	4.17	16.60	14.31	13.75	13.22	12.34
Total Value of Nifty 50 TRI##	1,23,148	4,58,693	8,57,687	13,75,036	23,77,776	60,53,576
Nifty 50 TRI (%)##	4.88	16.37	14.26	13.83	13.11	12.14

IDFC Corporate Bond Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jan 12, 2016
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	NA	8,50,000
Total Value as on January 31, 2023 (₹)	1,22,520	3,82,990	6,91,403	10,43,254	NA	10,59,313
Fund Returns (%)	3.90	4.06	5.61	6.09	NA	6.12
Total Value of Tier 1: NIFTY Corporate Bond Index B-III#	1,23,398	3,91,477	7,11,938	10,78,828	NA	10,95,531
Tier 1: NIFTY Corporate Bond Index B-III Returns (%)#	5.28	5.52	6.77	7.03	NA	7.05
Total Value of Tier 2: NIFTY AAA Short Duration Bond Index##	1,22,632	3,83,951	6,97,129	10,54,772	NA	10,71,040
Tier 2: NIFTY AAA Short Duration Bond Index Returns (%)##	4.08	4.23	5.94	6.40	NA	6.42
Total Value of CRISIL 10 Year Gilt Index***	1,23,021	3,71,294	6,67,961	9,90,915	NA	10,05,911
CRISIL 10 Year Gilt Index Returns (%)***	4.69	2.02	4.24	4.65	NA	4.68

IDFC Bond Fund - Medium Term Plan - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception July 08, 2003
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	23,50,000
Total Value as on January 31, 2023 (₹)	1,22,202	3,76,563	6,77,225	10,17,306	16,46,576	50,35,929
Fund Returns (%)	3.41	2.94	4.78	5.39	6.16	7.22
Total Value of Tier 1: NIFTY Medium Duration Debt Index A-III#	1,22,334	3,82,158	6,99,055	10,55,658	17,34,175	52,93,140
Tier 1: NIFTY Medium Duration Debt Index A-III Returns (%)#	3.62	3.92	6.05	6.43	7.15	7.66
Total Value of Tier 2: NIFTY AAA Medium Duration Bond Index##	1,22,183	3,82,455	7,01,035	10,60,068	17,45,166	54,05,829
Tier 2: NIFTY AAA Medium Duration Bond Index Returns (%)##	3.38	3.97	6.16	6.54	7.27	7.85
Total Value of CRISIL 10 Year Gilt Index***	1,23,021	3,71,294	6,67,961	9,90,915	16,00,033	43,85,280
CRISIL 10 Year Gilt Index Returns (%)***	4.69	2.02	4.24	4.65	5.61	5.97

IDFC Bond Fund - Income Plan - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jul 14, 2000
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	27,00,000
Total Value as on January 31, 2023 (₹)	1,21,908	3,72,836	6,75,118	10,13,176	16,50,873	65,88,508
Fund Returns (%)	2.95	2.29	4.66	5.27	6.21	7.25
Total Value of NIFTY Medium to Long Duration Debt Index A- III#	1,22,860	3,81,388	6,97,744	10,49,235	17,16,990	NA
NIFTY Medium to Long Duration Debt Index A- III Returns (%)#	4.44	3.78	5.97	6.25	6.96	NA
Total Value of CRISIL 10 Year Gilt Index***	1,23,021	3,71,294	6,67,961	9,90,915	16,00,033	NA
CRISIL 10 Year Gilt Index Returns (%)***	4.69	2.02	4.24	4.65	5.61	NA

IDFC Dynamic Bond Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception June 25, 2002
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	17,00,000
Total Value as on January 31, 2023 (₹)	1,22,156	3,75,757	6,85,837	10,34,603	16,95,779	29,48,162
Fund Returns (%)	3.34	2.80	5.29	5.86	6.72	7.39
Total Value of NIFTY Composite Debt Index A-III#	1,22,901	3,82,372	6,98,320	10,53,964	17,27,219	29,55,067
NIFTY Composite Debt Index A-III Returns (%)#	4.50	3.95	6.00	6.38	7.08	7.42
Total Value of CRISIL 10 Year Gilt Index***	1,23,021	3,71,294	6,67,961	9,90,915	16,00,033	26,27,903
CRISIL 10 Year Gilt Index Returns (%)***	4.69	2.02	4.24	4.65	5.61	5.89

IDFC Nifty 50 Index Fund ⁵⁵ - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Apr 30, 2010
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	15,40,000
Total Value as on January 31, 2023 (₹)	1,22,795	4,54,138	8,46,403	13,50,539	23,16,796	35,44,798
Fund Returns (%)	4.33	15.67	13.72	13.32	12.62	12.21
Total Value of Nifty 50 TRI#	1,23,148	4,58,693	8,57,687	13,75,036	23,77,776	36,54,534
Nifty 50 TRI (%)#	4.88	16.37	14.26	13.83	13.11	12.64

Past performance may or may not be sustained in future. Income Distribution and Capital Withdrawal are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. The performances given are of regular plan growth option. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. #Benchmark Returns. ##Additional Benchmark Returns. Data as on January 31, 2023. ⁵Note: "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. ⁵⁵IDFC Nifty Fund" has been renamed as "IDFC Nifty 50 Index Fund" with effect from July 01, 2022.

SIP Performance

Monthly SIP of ₹10,000



IDFC MUTUAL FUND

IDFC Emerging Businesses Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 25, 2020
Total Amount Invested (₹)	1,20,000	NA	NA	NA	NA	3,60,000
Total Value as on January 31, 2023 (₹)	1,19,494	NA	NA	NA	NA	4,80,836
Fund Returns (%)	-0.78	NA	NA	NA	NA	19.74
Total Value of S&P BSE 250 SmallCap TRI#	1,22,524	NA	NA	NA	NA	5,16,299
S&P BSE 250 SmallCap TRI (%)	3.91	NA	NA	NA	NA	24.90
Total Value of Nifty 50 TRI##	1,23,148	NA	NA	NA	NA	4,58,728
Nifty 50 TRI (%)##	4.88	NA	NA	NA	NA	16.40

IDFC Government Securities Fund - Investment Plan - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception March 09, 2002
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	17,00,000
Total Value as on January 31, 2023 (₹)	1,22,359	3,77,677	6,97,965	10,61,020	17,55,915	30,97,039
Fund Returns (%)	3.65	3.14	5.98	6.57	7.39	8.03
Total Value of CRISIL Dynamic Gilt Index#	1,23,716	3,81,748	6,95,416	10,45,895	17,18,321	29,32,842
CRISIL Dynamic Gilt Index Returns (%)#	5.78	3.84	5.84	6.17	6.98	7.32
Total Value of CRISIL 10 Year Gilt Index##	1,23,021	3,71,294	6,67,961	9,90,915	16,00,033	26,27,903
CRISIL 10 Year Gilt Index Returns (%)##	4.69	2.02	4.24	4.65	5.61	5.89

IDFC Infrastructure Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 08, 2011
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	14,30,000
Total Value as on January 31, 2023 (₹)	1,24,435	5,12,658	8,98,279	13,37,324	22,84,756	29,05,575
Fund Returns (%)	6.90	24.34	16.14	13.05	12.36	11.29
Total Value of S&P BSE India Infrastructure TRI#	1,22,289	5,31,870	9,19,680	13,43,355	21,97,897	29,14,478
S&P BSE India Infrastructure TRI (%)#	3.54	27.04	17.10	13.17	11.63	11.34
Total Value of Nifty 50 TRI##	1,23,148	4,58,693	8,57,687	13,75,036	23,77,776	32,47,614
Nifty 50 TRI (%)##	4.88	16.37	14.26	13.83	13.11	12.99

IDFC Tax Advantage (ELSS) Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 26, 2008
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	17,00,000
Total Value as on January 31, 2023 (₹)	1,23,034	5,03,307	9,36,754	14,81,818	27,27,249	57,16,018
Fund Returns (%)	4.70	23.00	17.85	15.92	15.67	15.71
Total Value of S&P BSE 500 TRI#	1,21,572	4,63,398	8,67,829	13,79,756	24,50,469	47,38,397
S&P BSE 500 TRI (%)#	2.43	17.09	14.73	13.92	13.67	13.40
Total Value of NIFTY 50 TRI##	1,23,148	4,58,693	8,57,687	13,75,036	23,77,776	45,07,544
NIFTY 50 TRI (%)##	4.88	16.37	14.26	13.83	13.11	12.77

IDFC Arbitrage Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 21, 2006
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	19,40,000
Total Value as on January 31, 2023 (₹)	1,22,987	3,82,133	6,67,362	9,88,352	15,61,152	32,24,637
Fund Returns (%)	4.63	3.91	4.20	4.58	5.14	5.97
Total Value of Nifty 50 Arbitrage Index#	1,22,921	3,82,576	6,65,898	9,78,501	15,36,076	NA
Nifty 50 Arbitrage Index Returns (%)#	4.53	3.99	4.12	4.30	4.83	NA
Total Value of CRISIL 1 Year T-Bill##	1,23,386	3,83,777	6,79,185	10,14,508	16,19,338	32,70,457
CRISIL 1 Year T-Bill (%)##	5.26	4.20	4.90	5.31	5.84	6.13

IDFC Equity Savings Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jun 09, 2008
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	17,60,000
Total Value as on January 31, 2023 (₹)	1,21,920	3,97,383	7,06,525	10,44,909	16,45,913	28,86,314
Fund Returns (%)	2.97	6.52	6.47	6.14	6.15	6.43
Total Value of CRISIL Equity Savings Index#	1,23,833	4,15,162	7,64,122	11,88,894	19,93,011	NA
CRISIL Equity Savings Index Returns (%)#	5.96	9.48	9.60	9.76	9.79	NA
Total Value of CRISIL 10 Year Gilt Index##	1,23,021	3,71,294	6,67,961	9,90,915	16,00,033	27,76,819
CRISIL 10 Year Gilt Index (%)##	4.69	2.02	4.24	4.65	5.61	5.95

IDFC Government Securities Fund - Constant Maturity Plan - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception March 09, 2002
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	25,10,000
Total Value as on January 31, 2023 (₹)	1,22,905	3,75,204	6,95,300	10,75,369	18,01,457	56,56,014
Fund Returns (%)	4.51	2.70	5.83	6.94	7.88	7.16
Total Value of CRISIL 10 year Gilt Index#	1,23,021	3,71,294	6,67,961	9,90,915	16,00,033	49,08,701
CRISIL 10 year Gilt Index Returns (%)#	4.69	2.02	4.24	4.65	5.61	5.98
Total Value of CRISIL 1 Year T-Bill Index##	1,23,386	3,83,777	6,79,186	10,14,509	16,19,339	49,39,821
CRISIL 1 Year T-Bill Index Returns (%)##	5.26	4.20	4.90	5.31	5.84	6.03

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SIP Performance

Monthly SIP of ₹10,000



IDFC MUTUAL FUND

IDFC Balanced Advantage Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Oct 10, 2014
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	NA	10,00,000
Total Value as on January 31, 2023 (₹)	1,20,075	3,95,725	7,20,063	10,95,468	NA	13,64,199
Fund Returns (%)	0.12	6.24	7.23	7.46	NA	7.29
Total Value of NIFTY 50 Hybrid Composite debt 50:50 Index [#]	1,23,216	4,20,597	7,86,719	12,30,942	NA	15,65,115
NIFTY 50 Hybrid Composite debt 50:50 Index Returns (%)[#]	4.99	10.36	10.77	10.73	NA	10.47
Total Value of Nifty 50 TRI ^{##}	1,22,933	4,59,134	8,58,008	13,75,200	NA	17,49,938
Nifty 50 TRI (%)^{##}	4.55	16.45	14.27	13.83	NA	13.05

IDFC Hybrid Equity Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 30, 2016
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	NA	NA	7,40,000
Total Value as on January 31, 2023 (₹)	1,21,180	4,38,112	7,96,565	NA	NA	10,15,594
Fund Returns (%)	1.82	13.17	11.27	NA	NA	10.14
Total Value of CRISIL Hybrid 35+65 Aggressive Index ^{##}	1,22,208	4,31,845	8,11,104	NA	NA	10,64,970
CRISIL Hybrid 35+65 Aggressive Index Returns (%)^{##}	3.42	12.18	12.00	NA	NA	11.67
Total Value of Nifty 50 ^{##}	1,22,933	4,59,134	8,58,008	NA	NA	11,38,944
Nifty 50 TRI (%)^{##}	4.55	16.45	14.27	NA	NA	13.83

IDFC All Seasons Bond Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Sep 13, 2004
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	22,10,000
Total Value as on January 31, 2023 (₹)	1,22,865	3,83,168	6,93,736	10,46,510	17,01,648	45,62,206
Fund Returns (%)	4.44	4.09	5.74	6.18	6.79	7.33
Total Value of NIFTY Medium Duration Debt Index A-III [#]	1,22,334	3,82,158	6,99,055	10,55,658	17,34,175	47,56,445
NIFTY Medium Duration Debt Index A-III (%)[#]	3.62	3.92	6.05	6.43	7.15	7.73
Total Value of Nifty Short Duration Index ^{##}	1,23,061	3,86,184	6,97,080	10,53,001	17,16,002	47,12,467
Nifty Short Duration Index (%)^{##}	4.75	4.61	5.93	6.35	6.95	7.64
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,23,021	3,71,294	6,67,961	9,90,915	16,00,033	39,96,716
CRISIL 10 Year Gilt Index Returns (%)^{##}	4.69	2.02	4.24	4.65	5.61	6.06

IDFC Cash Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception July 02, 2001
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	17,60,000
Total Value as on January 31, 2023 (₹)	1,23,621	3,84,509	6,73,110	10,03,245	16,06,876	28,93,220
Fund Returns (%)	5.63	4.32	4.54	5.00	5.69	6.46
Total Value of NIFTY Liquid Index A-I [#]	1,23,735	3,85,298	6,75,010	10,06,019	16,11,230	29,10,490
NIFTY Liquid Index A-I Returns (%)[#]	5.80	4.46	4.65	5.07	5.74	6.54
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,23,386	3,83,777	6,79,186	10,14,509	16,19,339	28,17,826
CRISIL 1 Year T-Bill Index Returns (%)^{##}	5.26	4.20	4.90	5.31	5.84	6.13

IDFC Asset Allocation Fund of Fund - Conservative Plan Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 11, 2010
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	15,60,000
Total Value as on January 31, 2023 (₹)	1,21,459	3,87,278	6,90,280	10,35,902	16,96,309	25,63,545
Fund Returns (%)	2.26	4.80	5.54	5.90	6.73	7.31
Total Value of CRISIL Hybrid 85+15 Conservative Index [#]	1,23,165	3,93,872	7,26,106	11,09,197	18,55,160	28,09,008
CRISIL Hybrid 85+15 Conservative Index[#]	4.91	5.93	7.56	7.81	8.44	8.61
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,23,021	3,71,294	6,67,961	9,90,915	16,00,033	23,30,206
CRISIL 10 Year Gilt Index Returns (%)^{##}	4.69	2.02	4.24	4.65	5.61	5.94

IDFC Regular Savings Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 25, 2010
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	15,60,000
Total Value as on January 31, 2023 (₹)	1,19,982	3,77,994	6,71,481	9,99,899	16,32,075	24,78,460
Fund Returns (%)	-0.03	3.19	4.45	4.90	5.99	6.83
Total Value of CRISIL Hybrid 85+15 Conservative Index [#]	1,23,165	3,93,872	7,26,106	11,09,197	18,55,160	28,08,961
CRISIL Hybrid 85+15 Conservative Index Returns (%)[#]	4.91	5.93	7.56	7.81	8.44	8.61
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,23,021	3,71,294	6,67,961	9,90,915	16,00,033	23,30,089
CRISIL 10 Year Gilt Index Returns (%)^{##}	4.69	2.02	4.24	4.65	5.61	5.94

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SIP Performance

Monthly SIP of ₹10,000



IDFC MUTUAL FUND

IDFC Asset Allocation Fund of Fund - Moderate Plan Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 11, 2010
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	15,60,000
Total Value as on January 31, 2023 (₹)	1,20,477	3,98,230	7,12,618	10,70,721	17,67,923	27,00,778
Fund Returns	0.74	6.66	6.81	6.82	7.52	8.05
Total Value of NIFTY 50 Hybrid Composite debt 50:50 Index [#]	1,23,216	4,20,597	7,86,719	12,30,942	20,86,951	32,21,373
NIFTY 50 Hybrid Composite debt 50:50 Index[#]	4.99	10.36	10.77	10.73	10.66	10.53
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,23,021	3,71,294	6,67,961	9,90,915	16,00,033	23,30,206
CRISIL 10 Year Gilt Index Returns (%)^{##}	4.69	2.02	4.24	4.65	5.61	5.94

IDFC Ultra Short Term Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception July 18, 2018
Total Amount Invested (₹)	1,20,000	3,60,000	NA	NA	NA	5,50,000
Total Value as on January 31, 2023 (₹)	1,23,375	3,84,042	NA	NA	NA	6,14,393
Fund Returns (%)	5.24	4.24	NA	NA	NA	4.78
Total Value of NIFTY Ultra Short Duration Debt Index A-I [#]	1,23,684	3,86,200	NA	NA	NA	6,17,627
NIFTY Ultra Short Duration Debt Index A-I Returns (%)[#]	5.73	4.61	NA	NA	NA	5.00
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,23,386	3,83,777	NA	NA	NA	6,14,160
CRISIL 1 Year T-Bill Index Returns (%)^{##}	5.26	4.20	NA	NA	NA	4.76

IDFC Low Duration Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jan 17, 2006
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	20,50,000
Total Value as on January 31, 2023 (₹)	1,23,219	3,84,077	6,83,472	10,28,352	16,68,381	39,28,500
Fund Returns (%)	5.00	4.25	5.15	5.69	6.41	7.15
Total Value of NIFTY Low Duration Debt Index A-I [#]	1,23,316	3,84,132	6,81,919	10,23,893	16,55,483	39,60,246
NIFTY Low Duration Debt Index A-I Returns (%)[#]	5.15	4.26	5.06	5.57	6.26	7.23
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,23,386	3,83,777	6,79,186	10,14,509	16,19,339	35,65,066
CRISIL 1 Year T-Bill Index Returns (%)^{##}	5.26	4.20	4.90	5.31	5.84	6.13

IDFC Money Manager Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 18, 2003
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	24,00,000
Total Value as on January 31, 2023 (₹)	1,23,102	3,81,719	6,70,142	9,96,206	15,92,532	47,55,092
Fund Returns (%)	4.81	3.84	4.37	4.80	5.52	6.37
Total Value of NIFTY Money Market Index A-I [#]	1,23,596	3,84,791	6,77,012	10,11,791	16,27,112	51,46,079
NIFTY Money Market Index A-I Returns (%)[#]	5.59	4.37	4.77	5.24	5.93	7.07
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,23,386	3,83,777	6,79,186	10,14,509	16,19,339	45,85,865
CRISIL 1 Year T-Bill Index Returns (%)^{##}	5.26	4.20	4.90	5.31	5.84	6.05

IDFC Banking & PSU Debt Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 07, 2013
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	NA	11,90,000
Total Value as on January 31, 2023 (₹)	1,22,961	3,84,677	7,00,683	10,61,821	NA	17,03,386
Fund Returns (%)	4.59	4.35	6.14	6.59	NA	7.03
Total Value of NIFTY Banking & PSU Debt Index [#]	1,22,846	3,84,372	6,94,852	10,45,832	NA	16,82,719
NIFTY Banking & PSU Debt Index Returns (%)[#]	4.41	4.30	5.81	6.16	NA	6.79
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,23,021	3,71,294	6,67,961	9,90,915	NA	15,81,949
CRISIL 10 Year Gilt Index Returns (%)^{##}	4.69	2.02	4.24	4.65	NA	5.60

IDFC Asset Allocation Fund of Fund - Aggressive Plan Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 11, 2010
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	15,60,000
Total Value as on January 31, 2023 (₹)	1,19,395	4,11,191	7,34,764	11,02,421	18,30,308	28,01,602
Fund Returns	-0.93	8.82	8.03	7.64	8.18	8.57
Total Value of CRISIL Hybrid 35+65 Aggressive Index [#]	1,22,208	4,31,845	8,11,104	12,76,940	22,18,492	34,71,192
CRISIL Hybrid 35+65 Aggressive Index[#]	3.42	12.18	12.00	11.76	11.81	11.57
Total Value of Nifty 50 TRI ^{##}	1,22,933	4,59,134	8,58,008	13,75,200	23,77,301	37,36,564
Nifty 50 TRI Returns (%)^{##}	4.55	16.45	14.27	13.83	13.11	12.59

IDFC Bond Fund - Short Term Plan - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 14, 2000
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	26,60,000
Total Value as on January 31, 2023 (₹)	1,22,856	3,82,186	6,88,349	10,36,855	16,80,422	64,05,464
Fund Returns (%)	4.43	3.92	5.43	5.92	6.55	7.26
Total Value of Tier 1: NIFTY Short Duration Debt Index A-II [#]	1,22,953	3,83,912	6,90,515	10,40,714	16,92,550	NA
Tier 1: NIFTY Short Duration Debt Index A-II Returns (%)[#]	4.58	4.22	5.56	6.03	6.69	NA
Total Value of Tier 2: NIFTY AAA Short Duration Bond Index [#]	1,22,632	3,83,951	6,97,129	10,54,772	17,24,480	NA
Tier 2: NIFTY AAA Short Duration Bond Index Returns (%)[#]	4.08	4.23	5.94	6.40	7.04	NA
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,23,021	3,71,294	6,67,961	9,90,915	16,00,033	NA
CRISIL 10 Year Gilt Index Returns (%)^{##}	4.69	2.02	4.24	4.65	5.61	NA

Past performance may or may not be sustained in future. Income Distribution and Capital Withdrawal are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. The performances given are of regular plan growth option. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. #Benchmark Returns. ##Additional Benchmark Returns. Data as on January 31, 2023.

SIP Performance

Monthly SIP of ₹10,000



IDFC MUTUAL FUND

IDFC Overnight Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jan 18, 2019
Total Amount Invested (₹)	1,20,000	3,60,000	NA	NA	NA	4,90,000
Total Value as on January 31, 2023 (₹)	1,23,473	3,83,185	NA	NA	NA	5,32,382
Fund Returns	5.39	4.09	NA	NA	NA	4.01
Total Value of Nifty 1D Rate Index*	1,23,584	3,84,259	NA	NA	NA	5,34,409
Nifty 1D Rate Index*	5.57	4.28	NA	NA	NA	4.20
Total Value of CRISIL 1 Year T-Bill Index**	1,23,386	3,83,777	NA	NA	NA	5,38,179
CRISIL 1 Year T-Bill Index (%)**	5.26	4.20	NA	NA	NA	4.54

IDFC CRISIL IBX Gilt June 2027 Index Fund® - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 23, 2021
Total Amount Invested (₹)	1,20,000	NA	NA	NA	NA	2,30,000
Total Value as on January 31, 2023 (₹)	1,22,858	NA	NA	NA	NA	2,37,746
Fund Returns	4.43	NA	NA	NA	NA	3.36
Total Value of CRISIL Gilt 2027 Index#	1,23,158	NA	NA	NA	NA	2,38,741
CRISIL Gilt 2027 Index Returns#	4.90	NA	NA	NA	NA	3.79
Total Value of CRISIL 10 Year Gilt Index**	1,23,021	NA	NA	NA	NA	2,34,525
CRISIL 10 Year Gilt Index Returns (%)**	4.69	NA	NA	NA	NA	1.97

IDFC CRISIL IBX Gilt April 2028 Index Fund® - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 23, 2021
Total Amount Invested (₹)	1,20,000	NA	NA	NA	NA	2,30,000
Total Value as on January 31, 2023 (₹)	1,23,081	NA	NA	NA	NA	2,38,126
Fund Returns	4.78	NA	NA	NA	NA	3.53
Total Value of CRISIL Dynamic Gilt Index#	1,23,333	NA	NA	NA	NA	2,38,987
CRISIL Dynamic Gilt Index Returns#	5.18	NA	NA	NA	NA	3.90
Total Value of CRISIL 10 Year Gilt Index**	1,23,021	NA	NA	NA	NA	2,34,525
CRISIL 10 Year Gilt Index Returns (%)**	4.69	NA	NA	NA	NA	1.97

IDFC Floating Rate Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 18, 2021
Total Amount Invested (₹)	1,20,000	NA	NA	NA	NA	2,40,000
Total Value as on January 31, 2023 (₹)	1,22,981	NA	NA	NA	NA	2,49,955
Fund Returns	4.63	NA	NA	NA	NA	3.96
Total Value of Nifty Low Duration Debt Index#	1,23,517	NA	NA	NA	NA	2,51,919
Nifty Low Duration Debt Index Returns#	5.46	NA	NA	NA	NA	4.74
Total Value of CRISIL 1 Year T-Bill Index**	1,23,386	NA	NA	NA	NA	2,50,966
CRISIL 1 Year T-Bill Index Returns (%)**	5.26	NA	NA	NA	NA	4.36

IDFC US Equity Fund of Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Aug 20, 2021
Total Amount Invested (₹)	1,20,000	NA	NA	NA	NA	1,80,000
Total Value as on January 31, 2023 (₹)	1,21,248	NA	NA	NA	NA	1,73,525
Fund Returns	1.93	NA	NA	NA	NA	-4.58
Total Value of Total Value of Russell 1000 TR Index#	1,20,460	NA	NA	NA	NA	1,73,662
Total Value of Russell 1000 TR Index Returns#	0.71	NA	NA	NA	NA	-4.48
Total Value of Nifty 50 TRI**	1,23,115	NA	NA	NA	NA	1,85,238
Nifty 50 TRI Returns (%)**	4.85	NA	NA	NA	NA	3.70

IDFC Multicap Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 02, 2021
Total Amount Invested (₹)	1,20,000	NA	NA	NA	NA	1,50,000
Total Value as on January 31, 2023 (₹)	1,24,894	NA	NA	NA	NA	1,56,450
Fund Returns	7.62	NA	NA	NA	NA	6.53
Total Value of Total Value of NIFTY 500 Multicap 50:25:25 TRI#	1,21,776	NA	NA	NA	NA	1,51,960
Total Value of NIFTY 500 Multicap 50:25:25 TRI#	2.74	NA	NA	NA	NA	1.98
Total Value of Nifty 50 TRI**	1,23,148	NA	NA	NA	NA	1,54,102
Nifty 50 TRI Returns (%)**	4.88	NA	NA	NA	NA	4.15

IDFC Credit Risk Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 03, 2017
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	NA	NA	7,10,000
Total Value as on January 31, 2023 (₹)	1,22,835	3,83,206	6,82,976	NA	NA	8,31,490
Fund Returns	4.40	4.10	5.12	NA	NA	5.27
Total Value of Tier 1: NIFTY Credit Risk Bond Index C-III#	1,25,057	4,05,016	7,41,390	NA	NA	9,12,170
Tier 1: NIFTY Credit Risk Bond Index C-III Returns (%)#	7.88	7.80	8.39	NA	NA	8.37
Total Value of Tier 2: 65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index#	1,24,377	4,00,134	7,32,650	NA	NA	8,99,973
Tier 2: 65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index Returns (%)#	6.81	6.98	7.92	NA	NA	7.92
Total Value of CRISIL 10 Year Gilt Index**	1,23,021	3,71,294	6,67,961	NA	NA	8,09,876
CRISIL 10 Year Gilt Index Returns**	4.69	2.02	4.24	NA	NA	4.39

Past performance may or may not be sustained in future. Income Distribution and Capital Withdrawal are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. The performances given are of regular plan growth option. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. #Benchmark Returns. **Additional Benchmark Returns. Data as on January 31, 2023. *IDFC CRISIL Gilt 2027 Index Fund" has been renamed as "IDFC CRISIL IBX Gilt June 2027 Index Fund" with effect from July 01, 2022. **IDFC CRISIL Gilt 2028 Index Fund" has been renamed as "IDFC CRISIL IBX Gilt April 2028 Index Fund" with effect from July 01, 2022.

Income Distribution and Capital Withdrawal History



IDFC MUTUAL FUND

Last 3 Gross IDCW* (₹/unit) :

Date	Plan	Freq	IDCW*	NAV
IDFC GSF - Constant Maturity Plan				
30-Jan-23	Reg Plan	Monthly	0.0011	10.4054
29-Dec-22	Reg Plan	Monthly	0.0326	10.4369
29-Nov-22	Reg Plan	Monthly	0.0156	10.4199
29-Dec-22	Reg Plan	Quarterly	0.0973	11.3593
28-Dec-21	Reg Plan	Quarterly	0.0064	11.2561
28-Sep-21	Reg Plan	Quarterly	0.2555	11.5433
25-Mar-21	Reg Plan	Periodic	0.9393	13.6046
24-Mar-20	Reg Plan	Periodic	4.9277	17.4352
IDFC Credit Risk Fund				
29-Dec-22	Reg Plan	Quarterly	0.1543	10.4476
29-Sep-22	Reg Plan	Quarterly	0.0891	10.3808
28-Mar-22	Reg Plan	Quarterly	0.0469	10.3427
29-Sep-22	Reg Plan	Half Yearly	0.0882	10.2804
28-Mar-22	Reg Plan	Half Yearly	0.1061	10.3024
28-Sep-21	Reg Plan	Half Yearly	0.3432	10.5223
28-Mar-22	Reg Plan	Annually	0.4494	10.5545
24-Mar-21	Reg Plan	Annually	0.7165	10.8041
24-Mar-20	Reg Plan	Annually	0.7287	10.7486
25-Mar-21	Reg Plan	Periodic	0.7163	10.8010
24-Mar-20	Reg Plan	Periodic	2.0280	12.0412
IDFC Infrastructure Fund				
29-Nov-22	Reg Plan	IDCW*	1.11	22.5320
15-Mar-18	Reg Plan	IDCW*	1.09	18.1944

Date	Plan	Freq	IDCW*	NAV
IDFC Ultra Short Term Fund				
30-Jan-23	Reg Plan	Monthly	0.0539	10.0943
29-Dec-22	Reg Plan	Monthly	0.0543	10.0947
29-Nov-22	Reg Plan	Monthly	0.0603	10.1007
29-Dec-22	Reg Plan	Quarterly	0.1379	10.3127
29-Sep-22	Reg Plan	Quarterly	0.1149	10.2709
29-Jun-22	Reg Plan	Quarterly	0.0533	10.2043
25-Mar-21	Reg Plan	Periodic	0.5945	10.6084
24-Mar-20	Reg Plan	Periodic	1.2396	11.2396
IDFC Overnight Fund				
30-Jan-23	Reg Plan	Monthly	5.3108	1,005.3108
29-Dec-22	Reg Plan	Monthly	4.9058	1,004.9058
29-Nov-22	Reg Plan	Monthly	5.0051	1,005.0051
IDFC Nifty 50 Index Fund*				
16-Mar-20	Reg Plan	IDCW*	1.67	19.3473
IDFC Floating Rate Fund				
30-Jan-23	Reg Plan	Monthly	0.0475	10.0729
29-Dec-22	Reg Plan	Monthly	0.0461	10.0715
29-Nov-22	Reg Plan	Monthly	0.0682	10.0936
29-Dec-22	Reg Plan	Quarterly	0.1393	10.1999
29-Sep-22	Reg Plan	Quarterly	0.1234	10.1700
28-Mar-22	Reg Plan	Quarterly	0.0834	10.1321
28-Mar-22	Reg Plan	Annual	0.3750	10.4074
24-Mar-21	Reg Plan	Annual	0.0007	10.0202

Date	Plan	Freq	IDCW*	NAV
IDFC Emerging Businesses Fund				
29-Jun-22	Reg Plan	Adhoc	0.86	18.1400
29-Jun-21	Reg Plan	Adhoc	0.97	19.9000
IDFC CRISIL IBX Gilt June 2027 Index Fund				
29-Sep-22	Reg Plan	Adhoc	0.45	10.4515
IDFC CRISIL IBX Gilt April 2028 Index Fund				
29-Sep-22	Reg Plan	Adhoc	0.43	10.4590

IDCW* is not guaranteed and past performance may or may not be sustained in future. Pursuant to payment of IDCW*, the NAV of the scheme would fall to the extent of payout and statutory levy (as applicable). IDCW* received is subject to applicable IDCW* distribution tax. Face Value of all above schemes (excluding IDFC Cash Fund) is ₹10/- per unit. Face value of IDFC Cash Fund is ₹1000/- per unit. Past performance may or may not be sustained in future.

**Income Distribution and Capital Withdrawal*

^"IDFC Nifty Fund" has been renamed as "IDFC Nifty 50 Index Fund" with effect from July 01, 2022.

Equity Fund (Scheme Categorisation)

Sr. No.	New Scheme Name	Old Scheme Name	New SEBI Scheme Category	Scheme Description	Benchmark	SEBI Regulation
1	IDFC Core Equity Fund	IDFC Classic Equity Fund	Large and Mid Cap	Large & Mid Cap Fund - An open ended equity scheme investing in both large cap and mid cap stocks	NIFTY LargeMidcap 250 TRI	Minimum investment in equity & equity related instruments of large cap companies- 35% of total assets Minimum investment in equity & equity related instruments of mid cap stocks- 35% of total assets
2	IDFC Sterling Value Fund	IDFC Sterling Equity Fund	Value	An open ended equity scheme following a value investment strategy	Tier 1: S&P BSE 500 TRI Tier 2: S&P BSE 400 MidSmallCap TRI	Scheme should follow a value investment strategy and minimum investment in equity & equity related instruments - 65% of total assets
3	IDFC Flexi Cap Fund	IDFC Multi Cap Fund	Flexi Cap	Flexi Cap Fund - An open ended equity scheme investing across large cap, mid cap, small cap stocks	S&P BSE 500 TRI	Minimum investment in equity & equity related instruments- 65% of total assets
4	IDFC Multi Cap Fund	-	Multi Cap Fund	Multi Cap Fund -An open-ended equity scheme investing across large cap, mid cap, small cap stocks	NIFTY 500 Multicap 50:25:25 TRI	Minimum investment in equity & equity related instruments - 65% of total asset
5	IDFC Midcap Fund	-	MidCap	Mid Cap Fund - An open ended equity scheme predominantly investing in mid cap stocks.	S&P BSE 150 Midcap Index	Minimum investment in equity & equity related instruments of mid cap companies - 65% of total assets
6	IDFC Focused Equity Fund	IDFC Focused Equity Fund	Focused	An open ended equity scheme investing in maximum 30 stocks with multi cap focus	S&P BSE 500 TRI	A scheme focused on the number of stocks (maximum 30) Minimum investment in equity & equity related instruments - 65% of total assets
7	IDFC Large Cap Fund	IDFC Equity Fund	Large Cap	Large Cap Fund - An open ended equity scheme predominantly investing in large cap stocks	S&P BSE 100 TRI	Minimum investment in equity & equity related instruments of large cap companies- 80% of total assets
8	IDFC Tax Advantage (ELSS) Fund	IDFC Tax Advantage (ELSS) Fund	ELSS	An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit.	S&P BSE 500 TRI	Minimum investment in equity & equity related instruments - 80% of total assets (in accordance with Equity Linked Saving Scheme, 2005 notified by Ministry of Finance)
9	IDFC Infrastructure Fund	IDFC Infrastructure Fund	Sectoral/Thematic	An open ended equity scheme investing in Infrastructure sector.	S&P BSE India Infrastructure TRI	Minimum investment in equity & equity related instruments of the Infrastructure sector - 80% of total assets
10	IDFC Transportation & Logistics Fund	-	Sectoral	An open-ended equity scheme investing in transportation and logistics sector	Nifty Transportation and Logistics Index	Minimum investment in securities of Nifty100 Low Volatility 30 Index - 95% of total assets
11	IDFC US Equity Fund of Fund	-	Fund of Funds (Overseas)	An open ended fund of fund scheme investing in units/shares of overseas Mutual Fund Scheme (/s) / Exchange Traded Fund (/s) Investing in US Equity securities)	Russell 1000 Growth Index (Total Return Net of 30% withholding tax)	Minimum investment in the underlying fund - 95% of total assets
12	IDFC Nifty 50 Index Fund ⁵	IDFC Nifty 50 Index Fund	Index	An open ended scheme tracking Nifty 50 Index	Nifty 50 TRI	Minimum investment in securities of Nifty 50 index - 95% of total assets
13	IDFC Nifty 100 Index Fund	-	Index	An open-ended scheme tracking Nifty 100 Index	Nifty 100 TRI	Minimum investment in securities of Nifty 100 index - 95% of total assets
14	IDFC Nifty100 Low Volatility 30 Index Fund	-	Index	An open-ended scheme tracking Nifty100 Low Volatility 30 Index	Nifty100 Low Volatility 30 TRI	Minimum investment in securities of Nifty100 Low Volatility 30 Index - 95% of total assets
15	IDFC Nifty200 Momentum 30 Index Fund	-	Index	An open ended scheme tracking Nifty200 Momentum30 Index	Nifty200 Momentum 30 TRI	Minimum investment in securities of Nifty200 Momentum30 Index - 95% of total assets
16	IDFC Nifty 50 ETF ⁶ (NSE scrip code: IDFNIFTYET)	IDFC Nifty 50 ETF	Exchange Traded Fund	An open ended scheme tracking NIFTY 50 index.	Nifty 50 TRI	ETF structure Minimum investment in securities of Nifty 50 index - 95% of total assets
17	IDFC S&P BSE Sensex ETF ⁶ (BSE scrip code: 540154)	IDFC S&P BSE Sensex ETF	Exchange Traded Fund	An open ended scheme tracking S&P BSE Sensex index	S&P BSE Sensex TRI	ETF structure Minimum investment in securities of BSE Sensex index - 95% of total assets
18	IDFC Emerging Businesses Fund	-	Small Cap Fund	An open ended equity scheme predominantly investing in small cap stocks	S&P BSE 250 SmallCap TRI	Minimum investment in equity & equity related instruments of small cap companies- 65% of total assets

⁵“IDFC Nifty 50 ETF” has been renamed as “IDFC Nifty 50 ETF (NSE scrip code: IDFNIFTYET)” with effect from July 01, 2022. ⁶“IDFC Sensex ETF” has been renamed as “IDFC S&P BSE Sensex ETF (BSE scrip code: 540154)” with effect from July 01, 2022. ⁷“IDFC Nifty Fund” has been renamed as “IDFC Nifty 50 Index Fund” with effect from July 01, 2022.

Debt Fund (Scheme Categorisation)

Sr. No.	New Scheme Name	Old Scheme Name	New SEBI Scheme Category	Scheme Description	SEBI Regulation
1	IDFC Dynamic Bond Fund	IDFC Dynamic Bond Fund	Dynamic Bond	An open ended dynamic debt scheme investing across duration	Investment across duration
2	IDFC Bond Fund - Income Plan	IDFC Super Saver Income Fund - Investment Plan	Medium to Long Duration Fund	An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 4 years and 7 years	Investment in Debt & Money Market Instruments such that the Macaulay duration of the portfolio is between 4 years and 7 years
3	IDFC Bond Fund - Medium Term Plan	IDFC Super Saver Income Fund - Medium Term Plan	Medium Duration Fund	An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years and 4 years	Investment in Debt & Money Market Instruments such that the Macaulay duration of the portfolio is between 3 years - 4 years
4	IDFC Government Securities Fund - Investment Plan	IDFC Government Securities Fund - Investment Plan	Gilt Fund	An open ended debt scheme investing in government securities across maturities	Minimum investment in Gsecs- 80% of total assets (across maturity)
5	IDFC Credit Risk Fund	IDFC Credit Opportunities Fund	Credit Risk Fund	An open ended debt scheme predominantly investing in AA and below rated corporate bonds	Minimum investment in corporate bonds - 65% of total assets (only in AA and below rated corporate bonds)
6	IDFC Bond Fund - Short Term Plan	IDFC Super Saver Income Fund - Short Term Plan	Short Duration Fund	An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year and 3 years	Investment in Debt & Money Market Instruments such that the Macaulay duration of the portfolio is between 1 year - 3 years
7	IDFC Banking & PSU Debt Fund	IDFC Banking & PSU Debt Fund	Banking and PSU Fund	An open ended debt scheme predominantly investing in debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds.	Minimum investment in Debt instruments of banks, Public Sector Undertakings, Public Financial Institutions- 80% of total assets
8	IDFC Corporate Bond Fund	IDFC Corporate Bond Fund	Corporate Bond Fund	An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds.	Minimum investment in corporate bonds - 80% of total assets (only in AA+ and above rated corporate bonds)
9	IDFC All Seasons Bond Fund	IDFC All Seasons Bond Fund	Fund of Funds (Domestic)	An open ended fund of fund scheme investing in debt oriented mutual fund schemes (including liquid and money market schemes) of IDFC Mutual Fund	Minimum investment in the underlying fund- 95% of total assets
10	IDFC Government Securities Fund - Constant Maturity Plan	IDFC Government Securities Fund - Short Term Plan	Gilt Fund with 10 year constant duration	An open ended debt scheme investing in government securities having a constant maturity of 10 years	Minimum investment in Gsecs- 80% of total assets such that the Macaulay duration of the portfolio is equal to 10 years
11	IDFC Cash Fund	IDFC Cash Fund	Liquid Fund	An open ended liquid scheme	Investment in Debt and money market securities with maturity of upto 91 days only
12	IDFC Low Duration Fund	IDFC Ultra Short Term Fund	Low Duration Fund	An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months and 12 months	Investment in Debt & Money Market instruments such that the Macaulay duration of the portfolio is between 6 months- 12 months
13	IDFC Money Manager Fund	IDFC Money Manager Fund	"Money Market Fund (non-liquid)"	An open ended debt scheme investing in money market instruments	Investment in Money Market instruments having maturity upto 1 year
14	IDFC Overnight Fund	IDFC Overnight Fund	Overnight	An open-ended Debt Scheme investing in overnight securities	Investment in overnight securities having maturity of 1 day
15	IDFC Ultra Short Term Fund	IDFC Ultra Short Term Fund	Ultra Short Duration	An open-ended Ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 to 6 months	Investment in Debt & Money Market instruments such that the Macaulay duration of the portfolio is between 3 months - 6 months
16	IDFC Floating Rate Fund	IDFC Floating Rate Fund	Floater Fund	An Open-ended Debt Scheme predominantly investing in floating rate instruments (including fixed rate instruments converted to floating rate exposures using swaps/derivatives)	Minimum investment in floating rate instruments- 65% of total assets
17	IDFC CRISIL IBX Gilt April 2026 Index Fund	IDFC CRISIL IBX Gilt April 2026 Index Fund	Index	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX Gilt Index - April 2026 with Relatively High interest rate risk and Relatively Low Credit Risk	Minimum investment in securities of CRISIL IBX Gilt April 2026 Index - 95% of total assets
18	IDFC CRISIL IBX Gilt June 2027 Index Fund ^(*)	IDFC CRISIL IBX Gilt June 2027 Index Fund ^(*)	Index	An open-ended Target Maturity index fund investing in constituents of CRISIL IBX Gilt June 2027 Index	Minimum investment in securities of CRISIL Gilt 2027 Index - 95% of total assets
19	IDFC CRISIL IBX Gilt April 2028 Index Fund ^(**)	IDFC CRISIL IBX Gilt April 2028 Index Fund ^(**)	Index	An open-ended Target Maturity Index fund investing in constituents of CRISIL IBX Gilt April 2028 Index	Minimum investment in securities of CRISIL Gilt 2028 Index - 95% of total assets
20	IDFC CRISIL IBX 90:10 SDL Plus Gilt- November 2026 Index Fund	IDFC CRISIL IBX 90:10 SDL Plus Gilt- November 2026 Index Fund	Index	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX 90:10 SDL plus Gilt Index - November 2026 with Relatively High Interest Rate Risk and Relatively Low Credit Risk	The investment objective of the scheme is to provide investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX 90:10 SDL plus Gilt Index- November 2026 before expenses, subject to tracking errors.
21	IDFC CRISIL IBX 90:10 SDL Plus Gilt- September 2027 Index Fund	IDFC CRISIL IBX 90:10 SDL Plus Gilt- September 2027 Index Fund	Index	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX 90:10 SDL plus Gilt Index - September 2027 with Relatively High Interest Rate Risk and Relatively Low Credit Risk	The investment objective of the scheme is to provide investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX 90:10 SDL Plus Gilt Index - September 2027 before expenses, subject to tracking errors.
22	IDFC CRISIL IBX 90:10 SDL Plus Gilt- April 2032 Index Fund	IDFC CRISIL IBX 90:10 SDL Plus Gilt- April 2032 Index Fund	Index	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX 90:10 SDL plus Gilt Index - April 2032 with Relatively High Interest Rate Risk and Relatively Low Credit Risk	The investment objective of the scheme is to provide investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX 90:10 SDL plus Gilt Index - April 2032 before expenses, subject to tracking errors.

Hybrid Fund (Scheme Categorisation)

Sr. No.	New Scheme Name	Old Scheme Name	New SEBI Scheme Category	Scheme Description	Benchmark	SEBI Regulation
1	IDFC Balanced Advantage Fund	IDFC Dynamic Equity Fund	Dynamic Asset Allocation	An open ended dynamic asset allocation fund	NIFTY 50 Hybrid Composite debt 50:50 Index	Investment in equity/ debt that is managed dynamically
2	IDFC Hybrid Equity Fund	IDFC Balanced Fund	Aggressive Hybrid Fund	An open ended hybrid scheme investing predominantly in equity and equity related instruments	CRISIL Hybrid 35+65 Aggressive Index	Equity & Equity related instruments- between 65% and 80% of total assets; Debt instruments- between 20% 35% of total assets
3	IDFC Equity Savings Fund	IDFC Arbitrage Plus Fund	Equity Savings	An open ended scheme investing in equity, arbitrage and debt	CRISIL Equity Savings Index	Minimum investment in equity & equity related instruments- 65% of total assets and minimum investment in debt- 10% of total assets
4	IDFC Regular Savings Fund	IDFC Monthly Income Plan	Conservative Hybrid Fund	An open ended hybrid scheme investing predominantly in debt instruments	CRISIL Hybrid 85+15 Conservative Index	Investment in equity & equity related instruments- between 10% and 25% of total assets; Investment in Debt instruments- between 75% and 90% of total assets

^(*)IDFC CRISIL Gilt 2027 Index Fund^(*) has been renamed as "IDFC CRISIL IBX Gilt June 2027 Index Fund" with effect from July 01, 2022. ^(**)IDFC CRISIL Gilt 2028 Index Fund^(**) has been renamed as "IDFC CRISIL IBX Gilt April 2028 Index Fund" with effect from July 01, 2022.

Total Experience of Fund Managers			
Name	Years	Name	Years
Mr. Manish Gunwani	22+	Mr. Suyash Choudhary - Head Fixed Income	20+
Mr. Brijesh Shah	12+	Mr. Nemish Sheth	12+
Mr. Daylynn Pinto	16+	Mr. Gautam Kaul	20+
Mr. Harshal Joshi	13+	Mr. Sachin Relekar	20+
Mr. Viraj Kulkarni	7+	Ms. Nishita Doshi	4+
Mr. Sumit Agrawal	16+	Ms. Ritu Modi	12+

How to read Factsheet	
<p>Fund Manager An employee of the asset management company such as a mutual fund or life insurer, who manages investments of the scheme. He is usually part of a larger team of fund managers and research analysts.</p> <p>Application Amount for Fresh Subscription This is the minimum investment amount for a new investor in a mutual fund scheme.</p> <p>Minimum Additional Amount This is the minimum investment amount for an existing investor in a mutual fund scheme.</p> <p>Yield to Maturity The Yield to Maturity or the YTM is the rate of return anticipated on a bond if held until maturity. YTM is expressed as an annual rate. The YTM factors in the bond's current market price, par value, coupon interest rate and time to maturity.</p> <p>SIP SIP or systematic investment plan works on the principle of making periodic investments of a fixed sum. It works similar to a recurring bank deposit. For instance, an investor may opt for an SIP that invests Rs 500 every 15th of the month in an equity fund for a period of three years.</p> <p>NAV The NAV or the net asset value is the total asset value per unit of the mutual fund after deducting all related and permissible expenses. The NAV is calculated at the end of every business day. It is the value at which the investor enters or exits the mutual fund.</p> <p>Benchmark A group of securities, usually a market index, whose performance is used as a standard or benchmark to measure investment performance of mutual funds, among other investments. Some typical benchmarks include the Nifty, Sensex, BSE200, BSE500, 10-Year Gsec.</p> <p>Entry Load A mutual fund may have a sales charge or load at the time of entry and/or exit to compensate the distributor/agent. Entry load is charged at the time an investor purchases the units of a mutual fund. The entry load is added to the prevailing NAV at the time of investment. For instance, if the NAV is ₹100 and the entry load is 1%, the investor will enter the fund at ₹101.</p> <p>Note: SEBI, vide circular dated June 30, 2009 has abolished entry load and mandated that the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the services rendered by the distributor.</p> <p>Tracking Error A divergence between the price behavior of a position or a portfolio and the price behavior of a benchmark</p> <p>Exit Load Exit load is charged at the time an investor redeems the units of a mutual fund. The exit load is deducted from the prevailing NAV at the time of redemption. For instance, if the NAV is ₹ 100 and the exit load is 1%, the redemption price would be ₹ s99 per unit.</p>	<p>Modified Duration Modified duration is the price sensitivity and the percentage change in price for a unit change in yield</p> <p>Macaulay Duration The Macaulay duration is the weighted average term to maturity of the cash flows from bonds. In other words, it is the weighted average number of years an investor must maintain a position in the bond until the present value of the bond's cash flows equals the amount paid for the bond.</p> <p>Standard Deviation Standard deviation is a statistical measure of the range of an investment's performance. When a mutual fund has a high standard deviation, it means its range of performance is wide, implying greater volatility.</p> <p>Sharpe Ratio The Sharpe Ratio, named after its founder, the Nobel Laureate William Sharpe, is a measure of risk-adjusted returns. It is calculated using standard deviation and excess return to determine reward per unit of risk.</p> <p>Beta Beta is a measure of an investment's volatility vis-a-vis the market. Beta of less than 1 means that the security will be less volatile than the market. A beta of greater than 1 implies that the security's price will be more volatile than the market.</p> <p>AUM AUM or assets under management refers to the recent / updated cumulative market value of investments managed by a mutual fund or any investment firm.</p> <p>Holdings The holdings or the portfolio is a mutual fund's latest or updated reported statement of investments/securities. These are usually displayed in terms of percentage to net assets or the rupee value or both. The objective is to give investors an idea of where their money is being invested by the fund manager.</p> <p>Nature of Scheme The investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, a mutual fund that aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a mutual fund that aims at capital preservation by investing in debt markets is a debt fund or income fund. Each of these categories may have sub-categories.</p> <p>Rating Profile Mutual funds invest in securities after evaluating their creditworthiness as disclosed by the ratings. A depiction of the mutual fund in various investments based on their ratings becomes the rating profile of the fund. Typically, this is a feature of debt funds.</p>

Investment Objective	
IDFC Core Equity Fund	The Scheme seeks to generate long-term capital growth by investing predominantly in large cap and mid cap stocks. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
IDFC Sterling Value Fund	The investment objective of the Scheme is to seek to generate capital appreciation from a diversified portfolio of equity and equity related instruments by following a value investment strategy. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
IDFC Flexi Cap Fund	The Scheme shall seek to generate long-term capital growth by investing in a diversified portfolio of equity and equity related instruments across market capitalization - large cap, mid cap and small cap, fixed income securities and Money Market Instruments. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
IDFC Multi Cap Fund	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. There is no assurance or guarantee that the objectives of the scheme will be realised. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
IDFC Midcap Fund	The Fund seeks to generate long term capital appreciation by investing predominantly in equities and equity linked securities of mid cap segment. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
IDFC Focused Equity Fund	The investment objective of the Scheme is to seek to generate capital appreciation by investing in a concentrated portfolio of equity and equity related instruments up to 30 companies. There is no assurance or guarantee that the objectives of the scheme will be realised. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
IDFC Large Cap Fund	The investment objective of the Scheme is to seek to generate capital growth from predominantly investing in large cap stocks. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
IDFC Nifty 50 Index Fund[§]	The investment objective of the scheme is to replicate the Nifty 50 index by investing in securities of the Nifty 50 Index in the same proportion / weightage. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
IDFC Nifty 100 Index Fund	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. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
IDFC Nifty100 Low Volatility 30 Index Fund	The investment objective of the Scheme is to replicate the Nifty100 Low Volatility 30 index by investing in securities of the Nifty100 Low Volatility 30 Index in the same proportion / weightage with an aim to provide returns before expenses that closely correspond to the total return of Nifty100 Low Volatility 30 Index, subject to tracking errors. However, there is no assurance or guarantee that the objectives of the scheme will be realized and the scheme does not assure or guarantee any returns. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.

Investment Objective	
IDFC Nifty200 Momentum 30 Index Fund	The investment objective of the Scheme is to replicate the Nifty200 Momentum 30 index by investing in securities of the Nifty200 Momentum 30 Index in the same proportion / weightage with an aim to provide returns before expenses that closely correspond to the total return of Nifty200 Momentum 30 Index, subject to tracking errors. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
IDFC Emerging Businesses Fund	The Fund seeks to generate long term capital appreciation by investing predominantly in equities and equity linked securities of small cap segment. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
IDFC Infrastructure Fund	The investment objective of the scheme is to seek to generate long-term capital growth through an active diversified portfolio of predominantly equity and equity related instruments of companies that are participating in and benefiting from growth in Indian infrastructure and infrastructural related activities. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
IDFC Transportation & Logistics Fund	The Scheme seeks to generate long-term capital growth by investing predominantly in equity and equity related securities of companies engaged in the transportation and logistics sector. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
IDFC US Equity Fund of Fund	The Fund seeks to generate long term capital appreciation by investing in units/shares of overseas Mutual Fund Scheme (s) / Exchange Traded Fund (s) investing in US Equity securities. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
IDFC Tax Advantage (ELSS) Fund	The investment objective of the Scheme is to seek to generate long term capital growth from a diversified portfolio of predominantly equity and equity related securities. There can be no assurance that the investment objective of the scheme will be realised. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
IDFC Arbitrage Fund	The investment objective of the Scheme is to generate capital appreciation and income by predominantly investing in arbitrage opportunity in the cash and the derivative segments of the equity markets and the arbitrage opportunity available within the derivative segments and by investing the balance in debt and money market instruments. However there is no assurance that the investment objective of the scheme will be realised. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
IDFC Equity Savings Fund	To generate income by predominantly investing in arbitrage opportunities in the cash and derivatives segments of the equity markets along with debt and money market instruments and to generate long-term capital appreciation by investing a portion of the Scheme's assets in equity and equity related instruments. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
IDFC S&P BSE Sensex ETF** (BSE scrip code: 540154)	The fund seeks to provide returns that, before expenses, closely correspond to the total return of the underlying index, subject to tracking errors. There can be no assurance or guarantee that the investment objective of the Scheme would be achieved. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
IDFC Nifty 50 ETF** (NSE scrip code: IDFNIFTYET)	The fund seeks to provide returns that, before expenses, closely correspond to the total return of the underlying index, subject to tracking errors. There can be no assurance or guarantee that the investment objective of the Scheme would be achieved. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
IDFC Balanced Advantage Fund	The primary objective of the scheme is to seek to generate long term capital appreciation with relatively lower volatility through systematic allocation of funds into equity and equity related instruments; and for defensive purposes in equity derivatives. The secondary objective of the scheme will be to generate income and capital appreciation through investment in Debt & Money Market instruments. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
IDFC Hybrid Equity Fund	The Fund seeks to generate long term capital appreciation by investing predominantly in equity and equity related instruments. The Fund also seeks to generate current income by investing in debt securities and money market instruments. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
IDFC Regular Savings Fund	The primary objective of the Scheme is to generate regular returns through investment predominantly in debt instruments. The secondary objective of the Scheme is to generate long-term capital appreciation by investing a portion of the Scheme's total assets in equity securities. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
IDFC Asset Allocation Fund of Fund - Conservative Plan	The investment objective of the scheme is to provide diversification across asset classes and generate a mix of capital appreciation and income predominantly through investment in equity funds and debt funds of IDFC Mutual Fund based on a defined asset allocation model. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
IDFC Asset Allocation Fund of Fund - Moderate Plan	The investment objective of the scheme is to provide diversification across asset classes and generate a mix of capital appreciation and income predominantly through investment in equity funds and debt funds of IDFC Mutual Fund based on a defined asset allocation model. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
IDFC Asset Allocation Fund of Fund - Aggressive Plan	The investment objective of the scheme is to provide diversification across asset classes and generate a mix of capital appreciation and income predominantly through investment in equity funds and debt funds of IDFC Mutual Fund based on a defined asset allocation model. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
IDFC All Seasons Bond Fund	The investment objective of the scheme is to generate optimal returns by active management of portfolio that invests predominantly in debt oriented mutual fund schemes (including liquid and money market schemes) of IDFC Mutual Fund. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
IDFC Cash Fund	The Scheme seeks to offer an investment avenue for short term savings by looking to generate returns commensurate with a low risk strategy and with high liquidity, from a portfolio that is invested in debt and money market securities with maturity up to 91 days. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
IDFC Overnight Fund	The Fund seeks to offer an investment avenue for short term savings by looking to generate returns in line with the overnight rates. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
IDFC Ultra Short Term Fund	The Scheme seeks to offer an investment avenue for short term savings by looking to generate stable returns with a low risk strategy from a portfolio that is invested in debt and money market securities such that the Macaulay duration of the portfolio is between 3 to 6 months. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
IDFC Low Duration Fund	The Scheme seeks to offer an investment avenue for short term savings by looking to generate returns commensurate with a low risk strategy from a portfolio that is invested in debt and money market securities such that the Macaulay duration of the portfolio is between 6 months and 12 months. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
IDFC Money Manager Fund	To generate stable returns with a low risk strategy by creating a portfolio that is substantially invested in money market instruments. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
IDFC Banking & PSU Debt Fund	The Scheme seeks to generate returns through investments in debt and money market instruments predominantly issued by entities such as Banks, Public Sector Undertakings (PSUs) and Public Financial Institutions (PFIs). Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
IDFC Corporate Bond Fund	The Fund seeks to provide steady income and capital appreciation by investing primarily in AA+ and above rated corporate debt securities across maturities. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
IDFC Floating Rate Fund	The Fund seeks to generate returns by creating a portfolio that is primarily invested in floating rate instruments, including fixed rate instruments swapped for floating returns and other debt and money market instruments. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
IDFC Credit Risk Fund	The Fund seeks to generate returns by investing predominantly in AA and below rated corporate debt securities across maturities. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
IDFC Bond Fund - Short Term Plan	The scheme seeks to invest in a diversified set of debt and money market securities with the aim of generating optimal returns over short term such that the Macaulay duration of the portfolio is between 1 year and 3 years. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
IDFC Bond Fund - Medium Term Plan	The scheme seeks to invest in a diversified set of debt and money market securities with the aim of generating optimal returns over medium term such that the Macaulay duration of the portfolio is between 3 years and 4 years. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
IDFC Bond Fund - Income Plan	The scheme seeks to invest in a diversified set of debt and money market securities with the aim of generating optimal returns over medium to long term such that the Macaulay duration of the portfolio is between 4 years and 7 years. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
IDFC Dynamic Bond Fund	To generate optimal returns by active management of the portfolio by investing in debt and money market instruments across maturities. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
IDFC Government Securities Fund - Constant Maturity Plan	The scheme seeks to generate optimal returns with high liquidity by investing in Government Securities such that weighted average portfolio maturity of around 10 years. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
IDFC Government Securities Fund - Investment Plan	The scheme seeks to generate optimal returns with high liquidity by investing in Government Securities across maturities. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
IDFC CRISIL IBX Gilt April 2026 Index Fund	The investment objective of the scheme is to provide investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX Gilt Index - April 2026 before expenses, subject to tracking errors. However, there can be no assurance or guarantee that the investment objective of the Scheme will be achieved. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
IDFC CRISIL IBX Gilt June 2027 Index Fund*	The investment objective of the scheme is to provide investment returns closely corresponding to the total returns of the securities as represented by the CRISIL Gilt 2027 Index before expenses, subject to tracking errors. However, there can be no assurance or guarantee that the investment objective of the Scheme will be achieved. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
IDFC CRISIL IBX Gilt April 2028 Index Fund**	The investment objective of the scheme is to provide investment returns closely corresponding to the total returns of the securities as represented by the CRISIL Gilt 2028 Index before expenses, subject to tracking errors. However, there can be no assurance or guarantee that the investment objective of the Scheme will be achieved. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
IDFC CRISIL IBX 90:10 SDL Plus Gilt- November 2026 Index Fund	The investment objective of the scheme is to provide investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX 90:10 SDL plus Gilt Index - November 2026 before expenses, subject to tracking errors. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
IDFC CRISIL IBX 90:10 SDL Plus Gilt- September 2027 Index Fund	The investment objective of the scheme is to provide investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX 90:10 SDL Plus Gilt Index - September 2027 before expenses, subject to tracking errors. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
IDFC CRISIL IBX 90:10 SDL Plus Gilt- April 2032 Index Fund	The investment objective of the scheme is to provide investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX 90:10 SDL plus Gilt Index - April 2032 before expenses, subject to tracking errors. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.

*"IDFC CRISIL Gilt 2027 Index Fund" has been renamed as "IDFC CRISIL IBX Gilt June 2027 Index Fund" with effect from July 01, 2022. **"IDFC CRISIL Gilt 2027 Index Fund" has been renamed as "IDFC CRISIL IBX Gilt April 2028 Index" with effect from July 01, 2022. ***"IDFC Nifty ETF" has been renamed as "IDFC Nifty 50 ETF (NSE scrip code: IDFNIFTYET)" with effect from July 01, 2022. ****"IDFC Sensex ETF" has been renamed as "IDFC S&P BSE Sensex ETF (BSE scrip code: 540154)" with effect from July 01, 2022. *IDFC Nifty Fund" has been renamed as "IDFC Nifty 50 Index Fund" with effect from July 01, 2022. **Disclaimer:** There is no assurance or guarantee that the objectives of the scheme will be realised.

The king of all fruits: Sweet returns.

Invest in a SIP today.



**Mutual Fund Investments are subject to market risks, read all scheme related documents carefully.
An investor awareness initiative by IDFC Mutual Fund.**

To complete KYC process, investors are required to submit CKYC form along with a recent photograph, self-attested copy of PAN Card and valid address proof to any designated KYC Point of Service. For more information on KYC along with procedure to change address / bank details / phone numbers, etc please visit IDFC Mutual Fund website i.e. www.idfcmf.com Investors can file their complaints with the mutual fund through their designated investor service contact points. Alternatively, investors can write to us at investormf@idfc.com or Call us on 1800 266 6688/ 1800 300 666 88. Investors may also register their complaint on SEBI SCORES portal. Investors are cautioned to deal only with the Mutual Funds registered with SEBI, details of which can be verified on the SEBI website under "Intermediaries/Market Infrastructure Institutions". For more information visit, bit.ly/IDFC_IAP

Know your Risk-o-meter



Dear Partner,

As you may be aware, Mutual Funds have now moved to a new risk-o-meter, which is based on 6 levels as compared to the previous 5 levels. This is based on detailed guidelines for evaluation of risk level and shall be reviewed on a monthly basis.

Risk-o-meters now have the following six levels of risk for mutual fund schemes:

- 1 Low Risk
- 2 Low to Moderate Risk
- 3 Moderate Risk
- 4 Moderately High Risk
- 5 High Risk
- 6 Very High Risk

Key risks considered in the Debt Mutual Fund risk-o-meter

1. Credit Risk: Debt securities of schemes shall be valued for credit risk as follows:

TABLE 1	
Credit rating of the Instrument	Credit Risk Value
G-Sec/AAA/SDL/TREPS	1
AA+	2
AA	3
AA-	4
A+	5
A	6
A-	7
BBB+	8
BBB	9
BBB-	10
Unrated	11
Below investment grade	12

2. Interest Rate Risk: Different bands of duration are assigned specific risk levels. Lower the duration of the security, lower the risk score

TABLE 2	
Macaulay Duration of the portfolio (years)	Interest Rate Risk Value
< 0.5	1
>0.5 to ≤ 1	2
>1 to < 2	3
>2 to ≤ 3	4
>3 to < 4	5
>4	6

3. Liquidity Risk: For measuring liquidity risk, listing status, credit rating, structure of debt instruments would be considered.

For Eg: A AAA rate paper will in itself have different liquidity scores depending on the below:

TABLE 3	
Instrument	Liquidity Risk Value
TREPS/G-Sec/AAA rated PSU/SDLs	1
Listed AAA rated debt securities without bespoke structures/ structured obligations, credit enhancements or embedded options	2
AAA rated debt securities with any one of the following features- - unlisted - bespoke structure - structured obligation - credit enhancement - embedded options	3
AAA rated debt securities with more than one of the following features- - unlisted - bespoke structure - structured obligation - credit enhancement - embedded options	4

Key risks considered in Equity Mutual Fund risk-o-meter

1. Market capitalisation: Each security shall be valued as below for market capitalisation parameter:

Market Cap of the underlying security	Market Capitalisation Value
Large Cap	5
Mid Cap	7
Small Cap	9

2. Volatility: Each security shall be valued as below for its daily volatility:

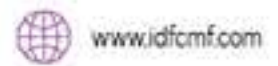
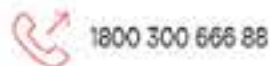
Daily Volatility of the Security price (based on the past two years price of the security)	Volatility Value
<1%	5
>1%	6

3. Impact cost (liquidity measures): Impact cost shall be considered as a measure for liquidity. Based on the average impact cost of the security for the previous three months, each security shall be valued as below for:

Average Impact Cost of the Security for the month	Impact Cost Value
≤ 1%	5
>1 % to < 2%	7
> 2%	9

https://www.sebi.gov.in/legal/circulars/oct-2020/circular-on-product-labeling-in-mutual-fund-schemes-risk-o-meter_47796.html

Regards,
Team IDFC MF



Follow us on:



Mutual Fund Investments are subject to market risks, read all scheme related documents carefully.

IDFC AMC Offices



WEST

Ahmedabad	B Wing, 3rd Floor, Chandan House, Opp Gruh Finance, Mithakhali Six Roads, Law Garden, Ahmedabad 380 006. Tel.:079-26460923/925
Bhopal	Plot No. 49, First Floor Above Tata Capital Limited M P Nagar, Zone Madhya Pradesh. 462011. Tel.: 91-0755-2555687
Bhilai	26, Commercial Complex, Nehru Nagar (E), Bhilai, Chhattisgarh.- 490020. Mobile No. 8871144134.
Goa (Panjim)	F-27 & F-28, 1st Floor, Alfran Plaza, M.G Road, Opp.Don Bosco High School, Panjim-Goa. 403001. Tel.: 91-0832-2231603 / 2421942
Indore	405, 4th floor, 21/ID, M tower race course road, Indore: 452001. Tel.: +91-731-4206927/ 4208048
Mumbai	One World Center, 6th floor, Jupiter Mills Compound, 841, Senapati Bapat Marg, Elphinstone Road, Mumbai: 400 013. Tel.No.: 91-22-66289999
Mumbai (Borivali)	Ground Floor, Kapoor Apartment CHS, Near Punjabi Lane, Chandavarkar Road, Borivali (West) : 400092. Tel.: 022-48794555
Mumbai (Churchgate)	Unit No. 27, Ground Floor, Khetan Bhavan, 198, Jamshejji Tata Road, Churchgate: 400 020. Tel.:+91-2266289999 Extn.: 22958/22959.
Mumbai (Ghatkopar)	Office 120, 1st Floor, Zest Business Spaces, M. G. Road, Opposite Ghatkopar Railway / Metro Station, Ghatkopar (East), Mumbai - 400 077. Tel.: +022-66289999
Mumbai (Thane)	Shop No.1, Konark Towers, Ghantali Devi Road, Thane (West) Thane: 400602. Tel.: +91-2243422745
Nagpur	Fortune Business Centre, 1st Floor, 6, Vasant Vihar, W. H. C. Road Shankar Nagar, Nagpur: 440010. Tel.: +91-7028118741.
Nasik	Shop No.6, Rajvee Enclave, New Pandit Colony, Off. Sharanpur Road, Nasik: 422 002. Tel.: 0253-231461/ 9823456183.
Aurangabad	Investment, CTS No. 20553, Office, 122, Samarath Nagar, Varad Ganesh Road, Aurangabad - 431 001.
Pune	1st Floor, Dr. Herekar Park Building Next to Kamala Nehru Park Off. Bhandarkar Road Pune: 411 004. Tel.: +91-20-25671061 / 9004058202.
Raipur	T-19, III Floor Raheja Tower, Near Hotel Celebration, Jail Road, Raipur Chhattisgarh: 492001. Tel: 0771-2526606 / 09589838890.
Rajkot	Office No. 201, Star Plaza Phulchab Chowk Rajkot: 360001. Tel.: +91-281-2475237.
Surat	HG-12, Higher Ground Floor, International Trade Centre, Majura Gate Crossing, Ring Road, Surat: 395002. Tel.: +91 261-2475060.
Vadodara	301, 2nd Floor, Earth Complex, Opposite Vaccine Ground, Above Central Bank, Old Padra Road, Vadodara: 390015. Tel No.: 91 - 7801803434.
Jaipur	301-A, 3rd Floor Ambition Tower, Agersen Circle, Malan Ka Chaurah, Subash Marg, C-Scheme, Jaipur: 302001. Tel. No. : 0141-2360945 / 2360947 / 2360948

NORTH

Agra	Office No. G-2, Ground Floor, Block # 20/4, Maruti Tower, Sanjay Place, Agra - 282002
Amritsar	Unit No. SF-1, 2nd Floor, Eminent Mall, Mall Road, Amritsar: 143001. Tel.:+9356126222, 183-5030393.
Chandigarh	SCO No. 2469-70, 1st Floor, Sector - 22C, Chandigarh: 160 022.. Tel.: +91-172-5071918/ 19/ 21/ 22.
Dehradun	G-12 B NCR Plaza, Ground Floor, 24 A, 112/28, Ravindranath Tagore Marg, New Cantt Road, Dehradun: 248001. Mobile: +91-135-2740125/124, 8171872220
Jalandhar	1st floor, Satnam Complex BMC Chowk, G.T.Road Jalandhar: 144 001. Punjab-India. Tel.: 01815018264/ 01815061378/ 88.
Kanpur	Office No. 214-215, 2nd Floor, KAN Chamber s14/113, Civil Lines Kanpur: 208 001. Tel.: +91-512-2331071, 2331119.
Lucknow	1st Floor, Aryan Business Park, Exchanges Cottage, 90 M.G. Marg, Park Road, Lucknow: 226001. Mob: 0522-2236275, 0522-4311215 / 9792999940
Allahabad	S. N. Tower, 2nd Floor, 4C, Maharshi Dayanand Marg, Opp. Radio Station, Civil Lines, Allahabad - 211 001. Mobile: +91 9026582330
Ludhiana	SCO 124, 1st Floor, Feroze Gandhi Market, Ludhiana: 140001. Tel.: +911615022155/56/57.
New Delhi	4th Floor, Narain Manzil, 23, Barakhamba Road, New Delhi: 110 001. Tel.: +91-11-47311301/ 02/ 03/ 04/ 05
Varanasi	3rd Floor, Premise No. D-64/127, CH, Arihant Complex, Sigra, Varanasi: 221010. (U.P.). Phone No. 05422226527.
Gurugram	117, 1st Floor, Vipul Agora, M. G. Road, Gurugram: 122001. Ph: 011-47311336.
Pitampura, Delhi	Shop No. 01 and 02, Ground Floor, Pearls Best Heights-II, Plot No. C-9, Pitampura, Delhi. Tel.: - 011-47311347

SOUTH

Bengaluru	6th Floor, East Wing, Raheja Towers, #26 & 27, M. G. Road, Bengaluru - 560 001. Tel.: +91-080 4307 9000
Chennai	4th Floor, Capitale Tower, 555 Anna Salai, Thiru Vi Ka Kudiyiruppu, Teynampet, Chennai: 600018. Tel.: +91-44-45644201 / 202 / 223.
Cochin	39/3993 B2, Gr. Floor, Vantage Point, VRM Rd, Ravipuram, Cochin - 682 016. Tel.: +91-484- 4029291.
Coimbatore	A2 Complex, No. 49 Father Randy Street R. S. Puram Coimbatore: 641002. Tel.: 0422-2542645/2542678
Hyderabad	3rd Floor, SB Towers, Banjara Hills Road No. 1, Nearby Nagarjuna Circle, Hyderabad: 500034. Tel.: +91-40-23350740/ 750
Secunderabad	102, 1st Floor, Jade Arcade Paradise Circle, Secunderabad: 500003. Tel.: 040-3918 2471/3918 2473 /3918 2468/3918 2469
Madurai	No.272, First Floor, Suriya Towers, Good Shed Street, Madurai: 625001. Tel. No.: 0452 - 4991603.
Mangalore	1st Floor, Crystal Arcade, Hampankatta, Balmatta Road, Mangalore: 575001. Tel.: +91 8242980769.
Andhra Pradesh	Business Bay, D. No. 10-28-2/2/1, First Floor, Cabin No. 24, Business Bay, Kailashmetta, Waltair Uplands, Visakhapatnam, Andhra Pradesh - 530 002.

EAST

Bhubaneswar	Rajdhani House, 1st floor, Mid Wing, 77 Kharvel Nagar, Jnpath, Near Kharvel Nagar Police Station, Bhubaneswar: 751001. Phone : 0674 2531148.
Guwahati	4E, 4th Floor, Ganapati Enclave, G. S. Road, Ulubari, Opp. Bora Service Station, Guwahati - 781 007. Mobile: 9207410763, 9207410764, 9207410765, 9207410766.
Jamshedpur	Room No 111, 1st Floor Yash Kamal Complex, Main Road, Bishtapur Jamshedpur: 831 001. Ph No.: 9431102883, 9386728066, 9031377710. Te.: 0657-2230112/111/222
Kolkata	Oswal Chambers, 1st Floor 2 Church Lane, Kolkata: 700 001. Tel.: +91-33-40171000/1005.
Patna	406, Ashiana Hariniwas New Dakbanglow Road, Patna: 800001. Tel.: +0612-2220218.
Ranchi	Shop No. 104 and 105, 1st Floor, Satya Ganga Arcade, Vinod Ashram Road, Ranchi: 834001. Te.: 0651 - 2212599/91.
Durgapur (West Bengal)	6/2A, Suhatta, 6th Floor, City Centre, Durgapur: 713216. Phone No.: +91 91 8537867746.

EAST-CENTRAL

Bhilai	26, Commercial Complex, Nehru Nagar (E), Bhilai, Chhattisgarh.- 490020. Tel.: +91 8871144134.
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IDFC Representatives:

Location	Contact Person	Contact Number
Siliguri	Samya Jana	9933554409
Jodhpur	Dhirendra Rathore	9602594939
Aurangabad	Vinod Gaware	9579095950
Gorakhpur	Ashutosh Pandey	9415373180
Burdwan	Arijit Karar	9674058942
Visakhapatnam	Soma Dhavala	7416220222



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