



IDFC FLEXI CAP FUND[^]

(previously known as IDFC Multi Cap Fund)

IDFC Flexi Cap Fund - An open ended Dynamic equity scheme investing across large cap, mid cap and small cap stocks

FUND PHILOSOPHY*

The fund will invest in equity and equity related instruments which is diversified across market capitalization viz. Large Cap companies, Mid Cap companies and Small Cap companies spread across sectors.

The Fund Manager will generally invest in a few selected sectors, which in the opinion of the fund manager have potential to grow.

OUTLOOK

How it went:

During January, 2023 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. 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).

How do we look ahead:

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% (in USD terms). 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.

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

The scheme has repositioned from IDFC Multi Cap Fund to IDFC Flexi Cap Fund with effect from February 9, 2021.

*Note: "IDFC Multi Cap Fund" has been re-categorized from the Multi Cap Fund Category to the Flexi Cap Fund category and has been renamed as "IDFC Flexi Cap Fund" with effect from February 09, 2021. Refer the addendum issued in this regard detailing the changes being carried out to the SID of the Scheme which is available on our website i.e. www.idfcmf.com

Face Value per Unit (in ₹) is 10

Income Distribution cum capital withdrawal is not guaranteed and past performance may or may not be sustained in future. Pursuant to payment of Income Distribution cum capital withdrawal, the NAV of the scheme would fall to the extent of payout and statutory levy (as applicable).

FUND FEATURES:

(Data as on 31st January'23)

Category: Flexicap

Monthly Avg AUM: ₹ 5,706.73 Crores

Inception Date: 28th September 2005

Fund Manager^{^^}: Mr. Manish Gunwani (w.e.f. 28 January, 2023) & Mr. Sachin Relekar (w.e.f. 8th Dec, 2020)

Benchmark: S&P BSE 500 TRI

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)

Exit Load:

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

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

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

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

Minimum SIP Investment Amount:

₹ 100/- (Minimum 6 installments) (w.e.f. 2nd May 2018)

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

Other Parameters:

Beta: 0.89

R Squared: 0.94

Standard Deviation (Annualized): 21.05%

SIP (Minimum Amount): 100/- (Minimum 6 installments)

PLAN	IDCW [@] RECORD DATE	₹/UNIT	NAV
REGULAR	29-Jun-21	1.96	39.4800
	20-Mar-20	1.39	25.5900
	01-Mar-19	1.67	32.2300
DIRECT	29-Jun-21	2.07	41.8100
	20-Mar-20	1.46	26.8600
	01-Mar-19	1.74	33.5900

[@]Income Distribution cum capital withdrawal

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

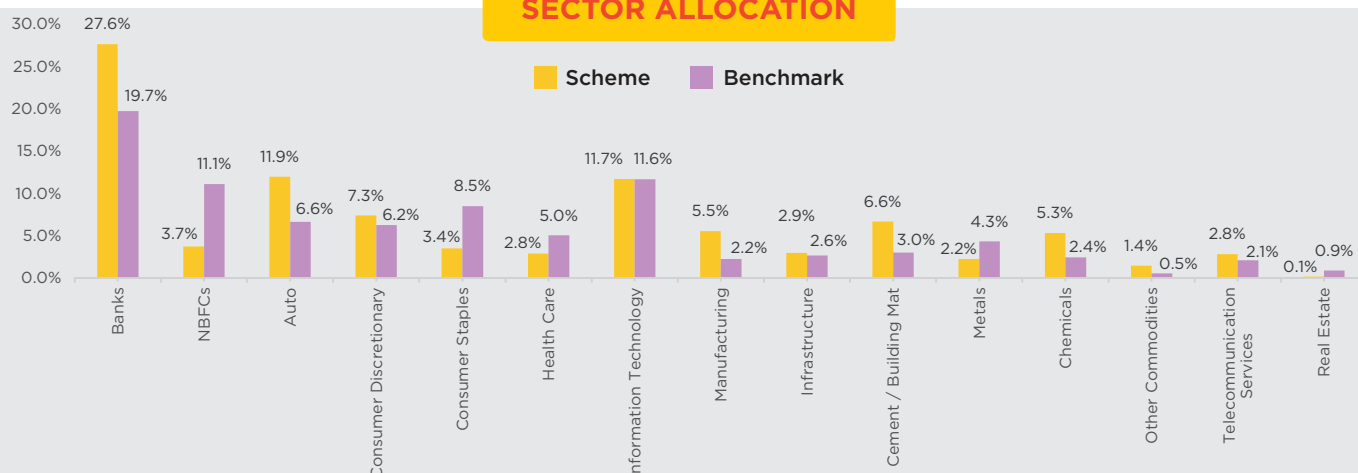
The above mentioned is the current strategy of the Fund Manager. However, asset allocation and investment strategy shall be within broad parameters of Scheme Information Document.

MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.

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



SECTOR ALLOCATION



<p>Scheme risk-o-meter</p> <p>Investors understand that their principal will be at Very High risk</p>	<p>This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> To create wealth over long term. Investment predominantly in equity and equity related instruments across market capitalisation. <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	<p>Benchmark risk-o-meter</p> <p>S&P BSE 500 TRI</p>
--	---	---