



## IDFC Midcap Fund

An open ended equity scheme predominantly investing in mid cap stocks, mid cap, small cap stocks

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

### 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.

#### FUND FEATURES:

(Data as on 31st January'23)

**Category:** MidCap

**Monthly Avg AUM:** ₹ 612.92 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.

**Benchmark:** S&P BSE 150 Midcap Index

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

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

#### SIP Dates: (Monthly/Quarterly)

Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

#### Exit Load:

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

**Options Available:** Growth, IDCW® - (Payout of Income Distribution cum capital withdrawal option 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.).

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

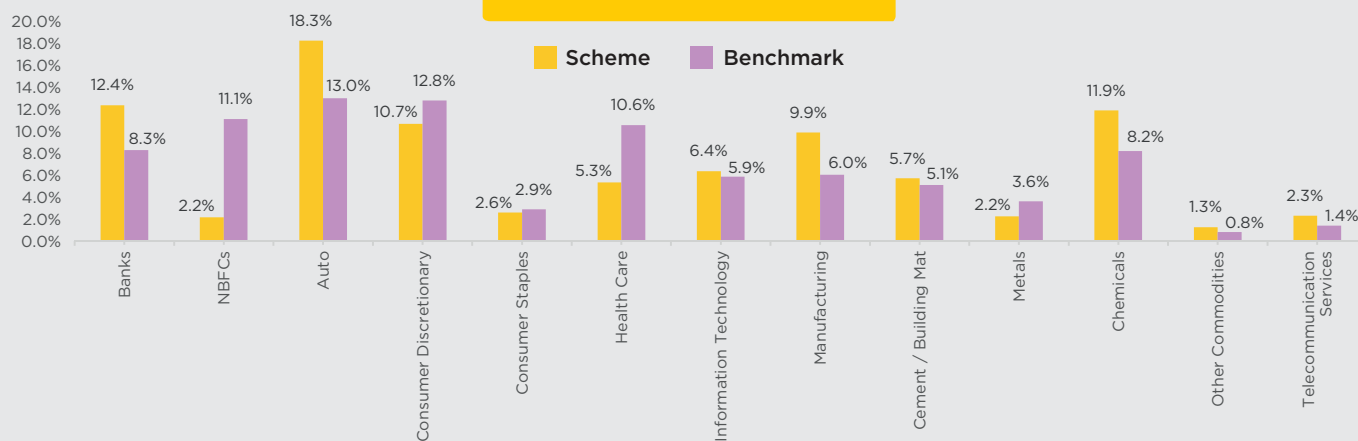
®Income Distribution and Capital Withdrawal

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**

(31 January 2023)

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

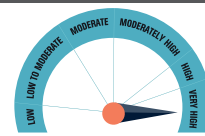
**SECTOR ALLOCATION**

**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 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.

**Benchmark risk-o-meter**


S&amp;P BSE 150 Midcap Index