



IDFC NIFTY 100 Index Fund

An open ended scheme tracking Nifty 100 Index

The investment objective of the Scheme is to replicate the Nifty 100 index by investing in securities of the Nifty 100 Index in the same proportion / weightage with an aim to provide returns before expenses that closely correspond to the total return of Nifty 100 Index, subject to tracking errors.

OUTLOOK

How it went:

Global equities declined by 4.3% MoM, positive returns from China, Spain, Malaysia and Japan were not sufficient to cushion downturn. Emerging markets lost 1.6% MoM while India underperformed with a decline of 5.4% MoM after touching all-time high, due to stretched valuations, covid fears returning, persisting Central Banks' hawkish stance, and FII outflows. However, India has outperformed on 6 month, 1 year and 3 year basis by a decent margin. Indian markets closed the year in red in USD terms, however in local currency Indian markets were slightly in green. The Indian stock market delivered 4.3% returns in CY 2022 in INR terms however falling 5.1% in USD terms. PSUs, Financials, Utilities and Industrials outperformed the market, while IT Services, healthcare and consumer durables underperformed the market. Large caps (BSE 100) did better than the mid-caps (BSE 150 Mid Cap) while small-caps (BSE 250 Small Cap) ended the CY2022 with a negative 2% return.

Outlook for 2023:

Going ahead, at the global front - trajectory of rate hike by US Fed and the cumulative impact of the rate hikes since 2022 on the economic growth could be the biggest global factor which investors will track and try to predict/forecast. On the geo-political front, the continuing Ukraine/Russia war may impact commodity prices only if it escalates to a higher level. Any resolution, though, could be a sentiment booster. A bigger impact on commodities could be driven by the state of the Chinese economy, which amidst a slowdown faces the additional challenge of a sharp spurt in Covid -19 related cases. The embattled European economy could slide into a deeper recession if the weight of "oversized" fuel costs does not drop sharply in the coming months. Gas prices today are trading at an equivalent of 2-2.25x current crude oil prices (diesel to generate power would be cheaper than using LNG to generate power in Europe today). Three of our neighboring countries (Bangladesh; Nepal and Sri Lanka) are in different stages of negotiations with World Bank for an economic package to alleviate the post pandemic downturn. Our focus should be on earnings delivery. Surprising to many, yet correct, would be the importance of delivery of earnings growth since Dec '19. While liquidity has been the other pillar on which the market returns have been built upon, earnings growth has been the dominant factor for this uptrend. With valuations at an elevated level - delivery of earnings will be the key driver for the markets ahead.

While global factors are important, delivery of earnings, to us remains paramount. Ceteris paribus, all things remaining the same, market returns would be positive, if earnings get delivered!

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

Category: Index

Monthly Avg AUM: ₹ 67.47 Crores

Inception Date: 24 February, 2022

Fund Manager: Mr. Nemish Sheth

Benchmark: Nifty 100 TRI

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

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

Sip Dates: (Monthly/Quarterly*) Investor may choose any day of the month except 29th, 30th & 31st of instalment. *Any day of next month from the Quarter end.

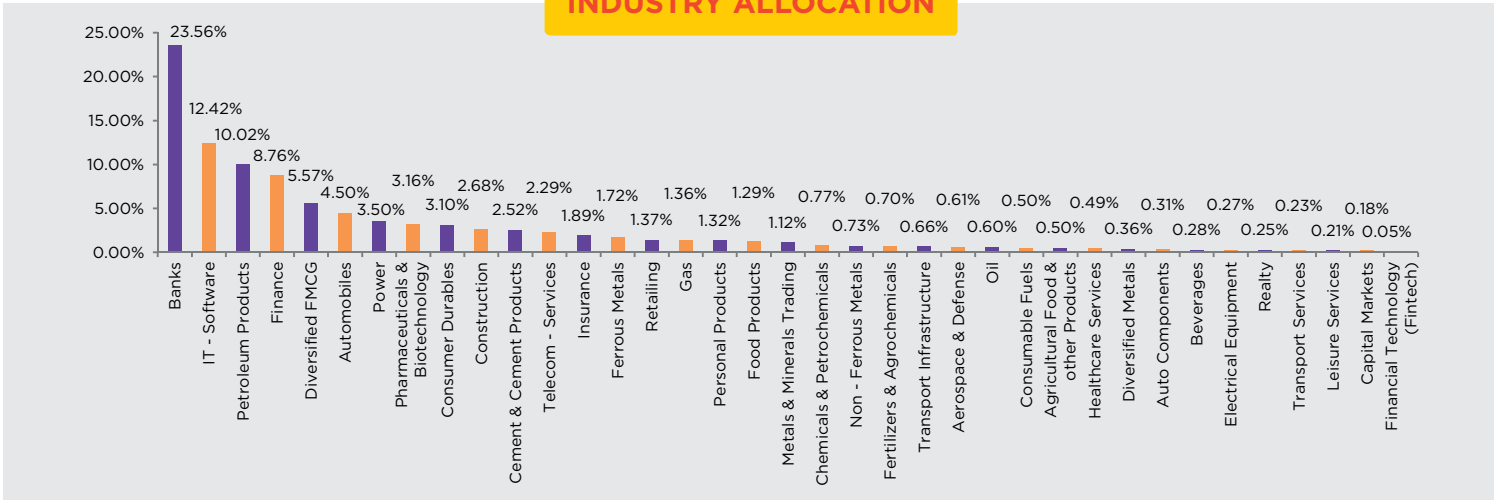
Exit Load: Nil

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

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

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

INDUSTRY ALLOCATION



@Income Distribution and Capital Withdrawal

Name of the Instrument	Ratings	% to NAV	Name of the Instrument	Ratings	% to NAV
Equity and Equity related Instruments		99.84%	HDFC Life Insurance Company		0.60%
Banks	23.56%		SBI Life Insurance Company		0.58%
HDFC Bank		7.61%	ICICI Lombard General Insurance Company		0.34%
ICICI Bank		6.59%	ICICI Prudential Life Insurance Company		0.19%
Kotak Mahindra Bank		2.83%	Life Insurance Corporation of India		0.19%
Axis Bank		2.67%	Ferrous Metals	1.72%	
State Bank of India		2.47%	Tata Steel		0.95%
IndusInd Bank		0.84%	JSW Steel		0.76%
Bank of Baroda		0.36%	Retailing	1.37%	
Bandhan Bank		0.19%	Avenue Supermarts		0.61%
IT - Software	12.42%		Info Edge (India)		0.32%
Infosys		5.83%	FSN E-Commerce Ventures		0.22%
Tata Consultancy Services		3.54%	Zomato		0.22%
HCL Technologies		1.16%	Gas	1.36%	
Tech Mahindra		0.68%	Adani Total Gas		1.08%
Wipro		0.62%	GAIL (India)		0.27%
LTIMindtree		0.42%	Personal Products	1.32%	
Mphasis		0.17%	Godrej Consumer Products		0.35%
Petroleum Products	10.02%		Dabur India		0.34%
Reliance Industries		9.37%	Marico		0.26%
Bharat Petroleum Corporation		0.34%	Colgate Palmolive (India)		0.22%
Indian Oil Corporation		0.31%	Procter & Gamble Hygiene and Health Care		0.13%
Finance	8.76%		Food Products	1.29%	
HDFC		5.05%	Nestle India		0.75%
Bajaj Finance		1.86%	Britannia Industries		0.55%
Bajaj Finserv		0.90%	Metals & Minerals Trading	1.12%	
Cholamandalam Invt and Fin Co		0.31%	Adani Enterprises		1.12%
Bajaj Holdings & Investment		0.27%	Chemicals & Petrochemicals	0.77%	
SBI Cards and Payment Services		0.25%	Pidilite Industries		0.42%
Muthoot Finance		0.13%	SRF		0.36%
Diversified FMCG	5.57%		Non - Ferrous Metals	0.73%	
ITC		3.11%	Hindalco Industries		0.73%
Hindustan Unilever		2.45%	Fertilizers & Agrochemicals	0.70%	
Automobiles	4.50%		UPL		0.41%
Mahindra & Mahindra		1.27%	PI Industries		0.30%
Maruti Suzuki India		1.19%	Transport Infrastructure	0.66%	
Tata Motors		0.75%	Adani Ports and Special Economic Zone		0.66%
Eicher Motors		0.48%	Aerospace & Defense	0.61%	
Bajaj Auto		0.44%	Bharat Electronics		0.38%
Hero MotoCorp		0.38%	Hindustan Aeronautics		0.23%
Power	3.50%		Oil	0.60%	
NTPC		0.85%	Oil & Natural Gas Corporation		0.60%
Power Grid Corporation of India		0.78%	Consumable Fuels	0.50%	
Adani Transmission		0.77%	Coal India		0.50%
Adani Green Energy		0.72%	Agricultural Food & other Products	0.50%	
Tata Power Company		0.38%	Tata Consumer Products		0.50%
Pharmaceuticals & Biotechnology	3.16%		Healthcare Services	0.49%	
Sun Pharmaceutical Industries		1.15%	Apollo Hospitals Enterprise		0.49%
Cipla		0.62%	Diversified Metals	0.36%	
Dr. Reddy's Laboratories		0.55%	Vedanta		0.36%
Divi's Laboratories		0.47%	Auto Components	0.31%	
Torrent Pharmaceuticals		0.15%	Bosch		0.16%
Biocon		0.12%	Samvardhana Motherson International		0.15%
Gland Pharma		0.10%	Beverages	0.28%	
Consumer Durables	3.10%		United Spirits		0.28%
Asian Paints		1.49%	Electrical Equipment	0.27%	
Titan Company		1.16%	Siemens		0.27%
Havells India		0.29%	Realty	0.25%	
Berger Paints (I)		0.15%	DLF		0.25%
Construction	2.68%		Transport Services	0.23%	
Larsen & Toubro		2.68%	InterGlobe Aviation		0.23%
Cement & Cement Products	2.52%		Leisure Services	0.21%	
UltraTech Cement		0.87%	Indian Railway Catering & Tourism Corporation		0.21%
Grasim Industries		0.69%	Capital Markets	0.18%	
Ambuja Cements		0.41%	HDFC Asset Management Company		0.18%
Shree Cement		0.34%	Financial Technology (Fintech)	0.05%	
ACC		0.21%	One 97 Communications		0.05%
Telecom - Services	2.29%		Net Cash and Cash Equivalent	0.16%	
Bharti Airtel		2.12%	Grand Total		100.00%
Indus Towers		0.17%			
Insurance	1.89%				

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