



IDFC INFRASTRUCTURE FUND

An open ended equity scheme investing in Infrastructure sector

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.

OUTLOOK

Indian equities continued their upward momentum in August following the trend in global markets, even as India continues to see a sharp increase in daily new Covid-19 cases. In August and over the last 3-month basis, Small Caps significantly outperformed Mid and Large Caps. Since the bottom in March-20, Large, Mid and Small Caps have bounced 50%, 52% and 66% respectively.

Going forward, the pace of economic recovery would depend largely on the extent of local lockdowns on account of spread of Covid-19. Markets seems to have run ahead of fundamentals and are less than 10% lower than all-time highs. Global and domestic liquidity seems to have played a significant part in the sharp up move seen in the markets. Investors should tread with caution as the number of cases and deaths in India continue to rise. Also, earnings uncertainty for FY21 is fairly high with a wide range of analyst estimates.

CURRENT STRATEGY

The portfolio is built to monetize the existing infrastructure opportunity in India. Despite the argument of environment being slower, we believe that companies with a dominant market share and growing cash flows would consolidate the opportunity going forward. The focus is on companies with healthy balance sheet which are beneficiaries of ongoing capital formation and will capture a large part of that revenue pool. The current portfolio represents our version of such companies from the Construction & Logistics segments, Industrials space, the Utilities and Energy businesses.

FUND FEATURES: (Data as on 31st August'20)

Category: Sectoral

Monthly Avg AUM: ₹507.77 Crores

Inception Date: 8th March 2011

Fund Manager: Mr. Rajendra Kumar Mishra (w.e.f 27/06/2013)

Other Parameters:

Beta: 1.08

R Square: 0.93

Standard Deviation (Annualized): 28.60%

Benchmark: S&P BSE India Infrastructure TRI (w.e.f 11/11/2019)

Minimum Investment Amount: ₹5,000/- and any amount thereafter.

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

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

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.

PORTFOLIO

(31 August 2020)

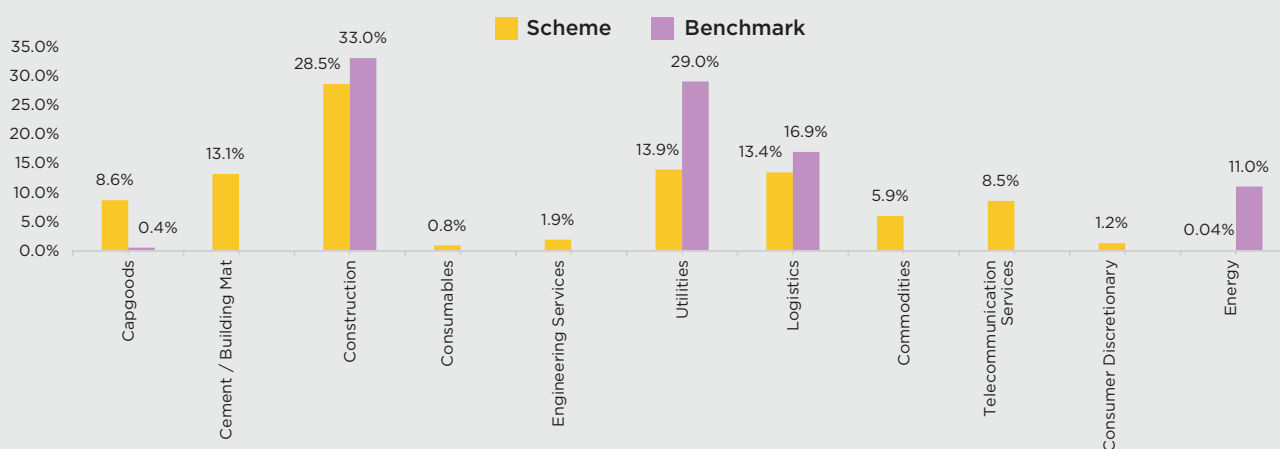


IDFC MUTUAL FUND

Name of the Instrument	% to NAV	Name of the Instrument	% to NAV
Equity and Equity related Instruments	95.91%	Gujarat Gas	4.51%
Construction Project	17.13%	Telecom - Services	7.42%
Larsen & Toubro	7.02%	Bharti Airtel	7.42%
Dilip Buildcon	2.64%	Ferrous Metals	5.11%
NCC	2.27%	Jindal Steel & Power	2.84%
H.G. Infra Engineering	2.08%	Maharashtra Seamless	1.29%
Engineers India	1.85%	Jindal Saw	0.98%
Sadbhav Engineering	1.27%	Industrial Products	4.86%
Transportation	13.39%	Kirloskar Brothers	2.18%
Adani Ports and Special Economic Zone	5.08%	Cummins India	1.83%
Transport Corporation of India	3.29%	Carborundum Universal	0.84%
Container Corporation of India	2.57%	Industrial Capital Goods	4.60%
Gateway Distriparks	1.60%	Thermax	2.12%
Navkar Corporation	0.86%	ISGEC Heavy Engineering	1.05%
Construction	13.26%	Bharat Electronics	0.74%
PNC Infratech	5.82%	Siemens	0.69%
NBCC (India)	1.80%	Power	4.16%
PSP Projects	1.37%	Torrent Power	4.16%
J.Kumar Infraprojects	1.26%	Hotels, Resorts And Other Recreational Activities	1.22%
ITD Cementation India	1.13%	Taj GVK Hotels & Resorts	1.22%
Ahluwalia Contracts (India)	1.01%	Telecom - Equipment & Accessories	1.08%
GPT Infraprojects	0.60%	Tejas Networks	1.08%
Gayatri Projects	0.27%	Non - Ferrous Metals	0.82%
Cement	13.11%	Vedanta	0.82%
UltraTech Cement	6.19%	Petroleum Products	0.04%
JK Cement	5.02%	Reliance Industries	0.04%
Sagar Cements	1.90%	Net Cash and Cash Equivalent	4.09%
Gas	9.72%	Grand Total	100.00%
Gujarat State Petronet	5.21%		



SECTOR ALLOCATION



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 benefiting from growth in Indian infrastructure and infrastructural related activities.

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



Investors understand that their principal will be at High risk