



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

The pandemic's second wave appears to have peaked and a long "plateau" lies in front of us (similar to Jul-Sept 2020). The pace of vaccination will be an important factor to re-start the economic engine – which thankfully was in neutral rather than switched off as the case last year.

For India, macros economic indicators - inflation and crude oil remain the two key variables to track. From a macro point of view, the debate of Cyclical vs Growth will rage till the time RBI policy – which currently focuses entirely on Growth, pivots its focus solely on inflation. It may be difficult to predict how long this phase will last. For smart investors, observing/ keeping track of key macro trends will need to become an integral part of the investment process – domestic as well as global.

Markets at current elevated levels need the support of strong earnings growth and continuation of the loose monetary policy globally, especially in the US. Any perception of change to the worse on both counts will make the markets nervous and twitchy. Market corrections, as a result, will not be slow and suffocating, they will be short and sharp. FY21-23 market move may be more broad-based as compared to the FY17-20 phase. The same may be necessitated across equity portfolios!

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 30th June'21)

Category: Sectoral

Monthly Avg AUM: ₹620.10 Crores

Inception Date: 8th March 2011

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

Other Parameters:

Beta: 1.00

R Square: 0.91

Standard Deviation (Annualized): 31.14%

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

[†]The Scheme was being managed by Mr. Rajendra Kumar Mishra up to December 7, 2020.

@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.

PORTFOLIO

(30 June 2021)

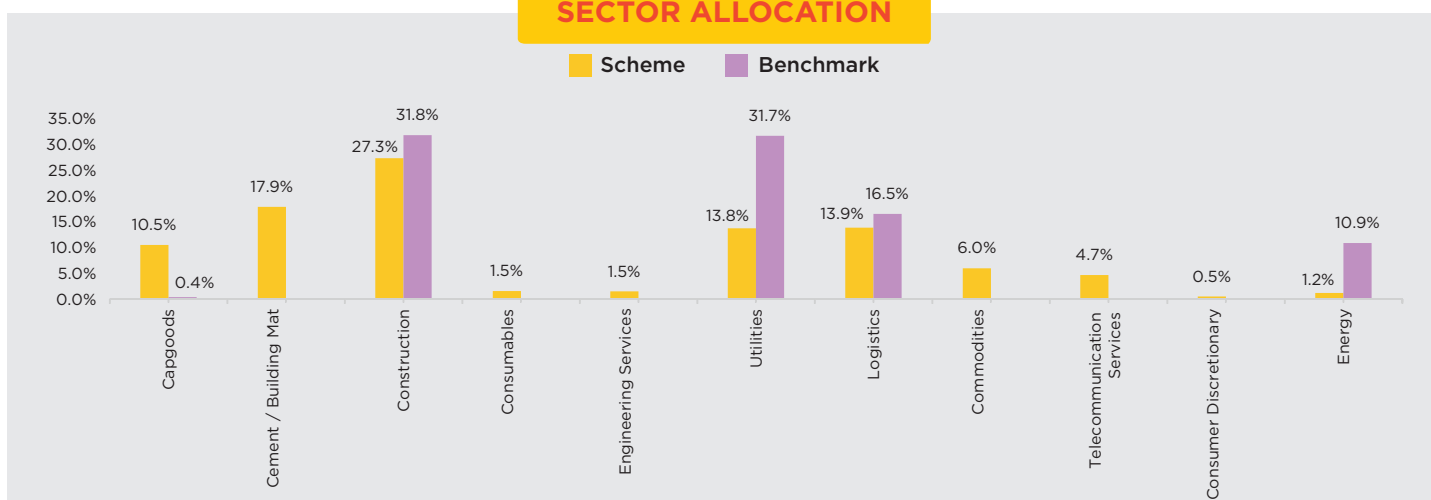


IDFC MUTUAL FUND

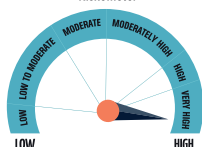
Name of the Instrument	% to NAV	Name of the Instrument	% to NAV
Equity and Equity related Instruments	98.76%	Gujarat State Petronet	3.33%
Cement & Cement Products	17.92%	Industrial Products	6.75%
UltraTech Cement	7.83%	Kirloskar Brothers	5.22%
JK Cement	6.51%	Carborundum Universal	1.53%
Sagar Cements	3.57%	Ferrous Metals	6.00%
Construction Project	16.72%	Jindal Steel & Power	3.08%
Larsen & Toubro	9.27%	Jindal Saw	1.13%
H.G. Infra Engineering	3.00%	Tata Steel	1.04%
NCC	2.95%	Maharashtra Seamless	0.75%
Engineers India	1.49%	Telecom - Services	4.68%
Transportation	13.88%	Bharti Airtel	4.68%
Transport Corporation of India	4.87%	Industrial Capital Goods	4.28%
Adani Ports and Special Economic Zone	3.91%	Thermax	2.96%
Container Corporation of India	3.14%	ISGEC Heavy Engineering	1.31%
Gateway Distriparks	1.97%	Power	4.17%
Construction	12.12%	Torrent Power	4.17%
PNC Infratech	5.70%	Petroleum Products	1.18%
Ahluwalia Contracts (India)	2.85%	Hindustan Petroleum Corporation	1.18%
ITD Cementation India	1.39%	Aerospace & Defense	1.00%
GPT Infraprojects	1.14%	Bharat Electronics	1.00%
J.Kumar Infraprojects	0.90%	Leisure Services	0.47%
PSP Projects	0.14%	Taj GVK Hotels & Resorts	0.47%
Gas	9.60%	Net Cash and Cash Equivalent	1.24%
Gujarat Gas	6.27%	Grand Total	100.00%



SECTOR ALLOCATION



Riskometer



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 Very High risk