



IDFC MUTUAL FUND

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January 2018

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Mr. Anoop Bhaskar
Head - Equity

WHAT WENT BY

Global Factors

US Dollar continues to slide: The Dollar Index was down 3.2% MoM, as a result most EM currencies appreciated 3-4% over the last month. The UK pound and EURO rose 5.0% and 3.4% respectively against the Dollar. In this context, the INR was muted, rising 0.3% against the Dollar. The Dollar has seen continued weakness despite the strong rally seen after Mr Trump won the US Presidential election. The Dollar has depreciated 11.3% over the last year and is down 8.9% since 8-Nov-16, the day of Mr Trump's Presidential victory. Over the last 1 Year, the GBP and EURO are up 13.0% and 16.0% respectively.

Oil continues to sustain gains, metals take a breather: Oil prices continued to rise in January with the WTI rising 7.1% to \$64.7 and the Brent rising 3.3% to \$69.1 - most of the gains in crude have been led by cuts in production as compared to a structural improvement in demand. Rising crude prices should trigger an increase in US shale oil supply, as has been generally speculated. On a 1-Year basis, Brent is up 24.4% and WTI is up 21.7% which has fuelled concerns of inflation. Apart from Zinc (+6.7% MoM), most base metals took a breather with Aluminium (-2.1% MoM) falling the most followed by Copper and Steel. However, on a 1-Year basis, most base metals are up ~20%, while crude oil is up 24%, it may be a bit early to forecast a run away inflation at this juncture, though worries of deflation should be put aside firmly.

Equities continued their up move in Jan, EMs outperform: The MSCI World Index was up 5.6% in Jan with the Developed Market Index rising 5.2% and Emerging Market Index rising 8.3%. Indian market Dollar performance was in line, with the SENSEX rising 5.9% in Dollar terms. On a 1 year basis, Indian market return in Dollar terms is 37.9%, which is in line with the EM Index (+38.0%). Developed Markets Index has given 23.5% return in the last year. Weakening Dollar resulted in significant inflows into EMs. MSCI Global Emerging Index is still roughly 6% below 2008 levels, whereas most emerging markets have already crossed the 2008 peaks in local currency.

Interest Rates rise across the world, spooking markets in Feb: The 10-Year US yield rose 30 bps to 2.71%. This could impact equity valuations going forward. Yields across DMs like US, UK & Germany increased 30 bps MoM.

Domestic Factors:

Q3 FY 18 Mid-term Earnings Review: 118 of the BSE200 companies have reported - PAT growth of 21% as compared to 7% in the September quarter for these 118 companies. Ex-Financials, these companies have witnessed a Sales, EBITDA & PAT growth of 10%, 20% & 21% respectively. PAT for the stable segment (Pvt Banks, NBFCs, Consumer Staple & Discretionary, Auto, IT & Healthcare) grew 16% whereas PAT for the cyclicals segment (Corp Banks, Cement, Industrials, Commodities, Energy, Utilities & Telecom) grew 28% YoY. On a sectoral basis, growth was led by Industrials (+115% YoY), Energy (+50% YoY), Consumer Discretionary (+44% YoY) and Commodities (+30% YoY); whereas Telecom (-116%) and Corp Banks (-47%) were the key underperformers.

Among Industrials & Infra, L&T reported spike in order inflows whereas Tata Motors reported strong growth on a low base in the domestic business. Private banks had a steady quarter with PAT growth of 23% while High provisioning in Corporate Banks resulted in continued stress in that segment. Among Consumer stocks, Hindustan Unilever reported robust quarter with broadbased growth. In Energy, Reliance reported another strong quarter led by petchem and Jio turning profitable. IOCL reports strong quarter led by inventory gains and recovery in marketing margins.

Equity Markets - Large Caps outperform Mid & Small Caps: In a trend reversal from the last couple of years, Large caps significantly outperformed Mid & Small Caps with the NIFTY rising 4.7% as compared to a 1.6% fall in NSE Mid Cap and 3.0% fall in NSE Small Cap. On a sectoral front, Telecom (-11.8%) was the worst performer, as Reliance Jio's fresh round of tariffs cuts are likely to delay the earnings recovery for incumbents. IT services (+11.3%) was the top performer led by hopes of higher IT spends in US post the tax reform as well as a flight to quality, low beta.

Equity markets saw a sharp fall in the first two days of Feb, led by (i) budget being viewed as populist and expansionary by a section of market (ii) 10 Year yields spiking above 7.50% on inflation concerns with the budget revising FY 18 and FY 19 Fiscal Deficit target upwards and continued surge in crude (iii) Imposition on LTCG on Equities increasing uncertainty and (iv) global markets falling on concerns of increasing cost of capital.

Domestic Growth signs stable to positive: Nov IIP surged to 8.4% vs 2.2% in Oct led by manufacturing sector. The surprise spike could be attributed to the festival related distortion as evidenced in the past. Capital goods output improved further to 9.4% vs 6.6% in Oct. Electricity production inched up to 3.9% vs 3.2% and mining also rose marginally to 1.1% in Nov.

Inflation: Dec CPI expectedly rose to 5.2% vs 4.9% in Nov but the key relief was the non-volatile component of

CPI (excl veggies, pulses, HRA, fuel) eased to 4.4% YoY from 4.5% in Nov, a first decline in three months. Core inflation rose to 4.5% yoy after staying in the 3.9-4.1% for past 6 months led by health and education services. WPI also eased to 3.58% in Dec vs 3.93% in Nov as food inflation eased.

Trade Deficit: Dec trade deficit rose to 3 year high to USD 14.88bn vs USD 13.8bn in the previous month led by rally in crude, and gold prices. Gold imports were up 71% in Dec post decline for 3 straight months and oil imports were up 35%. Exports were up 12.36% as engineered goods stayed strong while gems & jewellery was subdued.

Strong FII flows in line with EMs: FIIs started the year with strong inflows in contrast to Dec with net inflows of USD 2bn. DIIs turned cautious albeit net buyers of small quantum -USD 63mn. Mutual Funds were net buyers of -USD 1.2bn in the month while Insurers were net sellers to the tune of -USD 1.1bn.

Going Forward:

On the earnings front, over the next two fiscal years, BSE 200 earnings are expected to grow 19.5% CAGR, driven by cyclical segment (Corp Banks, Cement, Industrials, Commodities, Energy, Utilities & Telecom) that are expected to grow 24% CAGR. Earnings for the Stable segment (Pvt Banks, NBFCs, Consumer Staple & Discretionary, Auto, IT & Healthcare) are expected to be 14.7% CAGR over FY 17-20E which appears reasonable given growth of 15.7% CAGR over 2008-17.

In the near future, the re-introduction of Long term capital gains tax will be the single biggest factor to impact investor sentiments. Hopefully, over time, the concerns on this issue will subside and rationalize - you may be taxed only if you book gains! However, the return expectations from equity would have been impacted by 10% going forward. With continuous USD weakening, flows into emerging markets should remain buoyant. Even if India remains underweight within emerging market allocation, the torrent of flows should boost FII flows into India after tepid flows over the last two years. Hence, the flows into Indian equities may not represent the dramatic shift in sentiments as visible post the Budget.

Equity Markets	Index	% Change YTD	% Change MTD	P/E
Nifty	11,027.70	4.72%	4.72%	20.91
Sensex	35,965.02	5.60%	5.60%	21.92
Dow Jones	26,149.39	5.79%	5.79%	16.90
Shanghai	3,480.83	5.25%	5.25%	12.99
Nikkei	23,098.29	1.46%	1.46%	17.58
Hang Sang	32,887.27	9.92%	9.92%	11.81
FTSE	7,533.55	-2.01%	-2.01%	13.70
MSCI E.M. (USD)	1,254.59	8.30%	8.30%	12.58
MSCI D.M.(USD)	2,213.24	5.22%	5.22%	16.18
MSCI India (INR)	1,303.56	3.04%	3.04%	20.77

Currency & Commodities	Last Price	% Change YTD	% Change MTD
USD / INR	63.588	-0.45%	-0.45%
Dollar Index	89.13	-3.25%	-3.25%
Gold	1,345.15	3.23%	3.23%

Crude OIL	Last Price	% Change YTD	% Change MTD
WTI (Nymex)	64.73	7.13%	7.13%
Brent Crude	69.05	3.26%	3.26%

India Macro Analysis	Latest	Equity Flows	USD Mn
GDP	6.30	FII (USD mln)	
IIP	8.40	YTD	2,038.61
Inflation (WPI Monthly)	3.58	MTD	2,038.61
Inflation (CPI Monthly)	5.21	*DII (USD mln)	
Commodity (CRB Index)	443.44	YTD	1,146.81
		MTD	1,146.81

Source: Bloomberg, SEBI

*DII : Domestic Mutual Funds
Data as on 31st January 2018

WHAT WENT BY

2018 has been tough for fixed income globally on expectations of tighter advanced economy rates & balance sheet policies on the back of continued positive economic surprises & rising inflation expectations. US treasuries fell sharply with the 10yr moving up by 30bps to end at 2.70% as at the end of January. Indian bond yields also rose with the new ten-year benchmark 7.17% 2028 ending the month up 26bps at 7.43%. Apart from sharp rise in global yields & oil prices there was considerable uncertainty on FY18 borrowing calendar with Government 1st announcing INR 50,000cr extra borrowing but subsequently cancelling INR 30,000cr due to rise in yields. However, the government/ RBI largely wasted the opportunity in terms of its effect on bond yields as they decided to cut the borrowing from the longest 2 securities for the most part (where there was presumably assured demand from insurers) rather than the so-called 'belly' of the curve (where the pain was maximum from lack of absorptive power of general market participants).

The Union Budget 2018 came in the backdrop of an extremely nervous bond market. Given this context, the bond market was hoping to be delighted by the Budget. Had the finance minister chosen to stick to the initial glide path on fiscal deficit and announced 3% deficit target for FY19, that would have constituted such a delight. As it turned out, the minister revised current year's deficit to 3.5% and announced 3.3% for the year ahead. Having said that, he also adopted recommendations of the new FRBM with a commitment to reach 3% by FY21. As things stand, it is a prudent enough budget. Thus total expenditure grew by 12.3% in FY18 while the nominal GDP grew by 10%. However, in FY19 total expenditure is budgeted to grow by only 10.1% even though nominal GDP growth is higher at 11.5%. Thus there is decided compression in expenditure to GDP despite calls for a 'stimulatory' budget. Furthermore, there is more reliance on tax revenues to fund spending with budgeted capital receipts scheduled to rise only modestly.

The bond market has also been unnerved by the announced intention of setting MSP at 50% higher than cost of produce for the crop. However, there are quite a few caveats here that one should remember. One, the finance minister said that this formula has already been applied for the Rabi MSP announcements made. While these MSPs were higher, they weren't extra-ordinarily so. This then means that a similar magnitude should be expected in the Kharif crops for next season as well. Two, MSPs influence prices for only a small minority of crops. Three, this hike may also be considered in the nature of a fiscal transfer where the government(s) bear the difference between MSP and market price as a means of supporting farmers. Therefore, even once the operation is fully functional, the entire hikes may not reflect in market prices. Fourth, the government is also on a mega-drive to link all APMCs via the e-NAM network. This may actually lead to intermediary margins coming off thereby compensating in end product prices for some eventual rise in farm level prices. All told then this is too early to react on the MSP news.

The RBI policy on February 7th turned out to be much more run of the mill as there was no rate action but the stance was also kept neutral. This has provided relief to the market as some quarters were expecting a shift in stance while some were even assigning probabilities for an actual rate hike.

Outlook:

Our view has been that the bar for a rate hike is high currently. We are comfortable reiterating this view post the February policy. The RBI / MPC assessment is quite continuous from the negative output gap that they had assessed in the December policy. Thus recovery is still judged to be nascent and most factors posing upside risks to CPI are largely supply side. If one needs to start ascribing timing for a rate hike (as opposed to actually expecting it as a base case), it is most likely to be not before August. By then the RBI / MPC will have much more information on both some of the supply side drivers of CPI (oil, MSP, monsoons) as well as be able to assess how enduring and persistent the current cyclical growth upturn is likely to be, in the context of closure of the current negative output gap.

For a RBI / MPC that is still some distance from actively contemplating its first rate hike, there is surely excess fear pricing in the bond market. This makes front end rates (upto 5 - 6 years) a buy and hold trade from a core portfolio standpoint. Longer duration may also tactically make sense at least till meaningful new bond supply hits in April; given oversold markets and with one imminent fear with respect to RBI out of the way. However, one can only take a longer term call on long duration once the current impasse with respect to bond appetite from large local banks is resolved.

IDFC Classic Equity Fund

An open ended 'diversified' equity fund

31st January 2018



IDFC MUTUAL FUND

FUND FEATURES

Size		
Large Cap		
Mid Cap		
Small Cap		
Style		
Growth Blend Value		

About the Fund: IDFC Classic Equity fund is a diversified equity fund with a large cap bias currently. The focus of the fund is to build a portfolio of Quality companies while being cognizant of the relative valuation.

Nature: Equity

Monthly Avg AUM: ₹ 2,378.31 Crores

Month end AUM: ₹ 2442.71 Crores

Inception Date: 9 August 2005

Fund Manager:

Mr. Anoop Bhaskar (w.e.f. 30th April 2016)

Other Parameter:

Beta	0.99
R Square	0.91
Standard Deviation (Annualized)	13.67%
Sharpe*	0.61
Portfolio Turnover	
Equity	0.39
Aggregate^	1.37
Expense Ratio[¶]	
Regular	2.08%
Direct	0.50%

Benchmark: S&P BSE 200

SIP (Minimum Amount): ₹ 1,000/-

SIP Frequency: Monthly

SIP Dates (Monthly): Any day of the month, except 29th, 30th & 31st day of the month

Investment Objective: Refer Pg No from 41 to 42

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

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

Exit Load: 1% if redeemed within 365 days from the date of allotment. (w.e.f. 10th May 2016)

NAV (₹)

Regular Plan	Growth	47.4162
Regular Plan	Dividend	17.5624



Investors understand that their principal will be at Moderately High risk

This product is suitable for investors who are seeking*:

- Create wealth over a long period of time.
- Investment predominantly in equity and equity related instruments across market capitalisation.

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

PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	98.90%	Nava Bharat Ventures	1.13%
Banks	20.46%	Kalpataru Power Transmission	0.94%
•HDFC Bank	5.26%	Torrent Power	0.81%
•ICICI Bank	2.84%	Consumer Non Durables	3.65%
•Kotak Mahindra Bank	2.30%	•ITC	2.43%
•State Bank of India	1.97%	Nestle India	0.80%
Axis Bank	1.55%	DCM Shriram	0.42%
Axis Bank - Equity Futures	0.69%	Retailing	3.41%
RBL Bank	1.28%	•Future Retail	1.93%
The Federal Bank	1.25%	Future Lifestyle Fashions	1.14%
Punjab National Bank	1.20%	Aditya Birla Fashion and Retail	0.33%
Union Bank of India	0.86%	Industrial Capital Goods	3.16%
IndusInd Bank	0.65%	Bharat Electronics	1.01%
Bank of Baroda	0.61%	Thermax	0.87%
Finance	10.84%	Bharat Heavy Electricals - Equity Futures	0.68%
•HDFC	2.09%	CG Power and Industrial Solutions	0.60%
HDFC - Equity Futures	0.61%	Industrial Products	3.06%
M&M Financial Services	1.33%	Graphite India	1.47%
Shriram City Union Finance	1.32%	Mahindra CIE Automotive	0.85%
Sundaram Finance	1.31%	Bharat Forge	0.74%
Bharat Financial Inclusion	1.26%	Cement	3.06%
Reliance Nippon Life Asset Management	0.84%	Ambuja Cements	1.49%
ICICI Lombard General Insurance Company	0.71%	The Ramco Cements	0.73%
TI Financial Holdings	0.71%	JK Cement	0.57%
Max Financial Services	0.66%	Deccan Cements	0.27%
Auto Ancillaries	6.25%	Ferrous Metals	2.95%
MRF	1.23%	Jindal Steel & Power	1.03%
Apollo Tyres	1.16%	JSW Steel	0.97%
Apollo Tyres - Equity Futures	0.22%	Tata Steel	0.93%
Minda Industries	1.11%	Non - Ferrous Metals	2.13%
CEAT	1.10%	National Aluminium Company	1.09%
Exide Industries	0.98%	Vedanta	1.04%
Asahi India Glass	0.45%	Gas	2.07%
Petroleum Products	5.90%	Petronet LNG	1.15%
•Reliance Industries	2.36%	GAIL (India)	0.92%
Reliance Industries - Equity Futures	0.61%	Chemicals	1.63%
Indian Oil Corporation	1.22%	Tata Chemicals	0.95%
Hindustan Petroleum Corporation	0.89%	Deepak Nitrite	0.68%
Bharat Petroleum Corporation	0.82%	Hotels, Resorts And Other Recreational Activities	1.30%
Software	5.75%	The Indian Hotels Company	1.30%
•Infosys	2.77%	Consumer Durables	0.81%
HCL Technologies	1.00%	Crompton Greaves Consumer Electricals	0.48%
KPIIT Technologies	0.91%	Sheela Foam	0.33%
Tech Mahindra - Equity Futures	0.54%	Oil	0.77%
Mastek	0.52%	Oil & Natural Gas Corporation	0.77%
Construction Project	5.56%	Media & Entertainment	0.70%
•Larsen & Toubro	3.17%	Zee Entertainment Enterprises	0.70%
Volta	0.84%	Fertilisers	0.68%
Sadbhav Engineering	0.83%	Coromandel International	0.68%
NCC	0.73%	Transportation	0.66%
Auto	4.80%	Container Corporation of India	0.66%
Hero MotoCorp	1.54%	Textile Products	0.51%
Tata Motors	1.24%	Dollar Industries	0.51%
Tata Motors - Equity Futures	0.25%	Minerals/Mining	0.40%
Mahindra & Mahindra	1.00%	Coal India	0.34%
Bajaj Auto	0.76%	NMDC	0.07%
Pharmaceuticals	4.30%	Miscellaneous	0.04%
Sun Pharmaceutical Industries	1.33%	Praxis Home Retail	0.04%
Natco Pharma	1.05%	Preference Shares	0.01%
Indoco Remedies	0.84%	Media & Entertainment	0.01%
Cadila Healthcare	0.56%	Zee Entertainment Enterprises	0.01%
Cadila Healthcare - Equity Futures	0.14%	Net Cash and Cash Equivalent	1.09%
Eris Lifesciences	0.39%	Grand Total	100.00%
Power	4.04%	•Top 10 Equity Holdings	
NTPC	1.17%		

SIP PERFORMANCE

Monthly SIP of ₹ 10,000 in IDFC Classic Equity Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Aug 09, 2005
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	15,00,000
Total Value as on January 31, 2018 (₹)	1,34,622	4,93,170	9,65,802	15,54,739	25,70,248	35,47,652
Fund Returns (%)	26.49	21.41	19.27	17.33	14.49	12.94
Total Value of S&P BSE 200 TRI [#]	1,35,119	4,78,763	9,34,918	15,12,199	26,22,876	37,41,316
S&P BSE 200 TRI (%)[#]	27.88	19.29	17.98	16.57	14.87	13.73
Total Value of Nifty 50 TRI ^{##}	1,35,318	4,68,469	8,87,029	14,19,213	24,32,559	34,98,520
Nifty 50 TRI (%)^{##}	28.28	17.75	15.83	14.80	13.49	12.77

Past performance may or may not be sustained in future. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 31st January 2018.

INDUSTRY ALLOCATION

Banks	20.46%	Ferrous Metals	2.93%
Finance	10.84%	Non - Ferrous Metals	2.13%
Auto Ancillaries	6.25%	Gas	2.07%
Petroleum Products	5.90%	Chemicals	1.63%
Software	5.75%	Hotels, Resorts And Other Recreational Activities	1.30%
Construction Project	5.56%	Consumer Durables	0.81%
Auto	4.80%	Oil	0.77%
Pharmaceuticals	4.30%	Media & Entertainment	0.70%
Power	4.04%	Fertilisers	0.68%
Consumer Non Durables	3.65%	Transportation	0.66%
Retailing	3.41%	Textile Products	0.51%
Industrial Capital Goods	3.16%	Minerals/Mining	0.40%
Industrial Products	3.06%	Miscellaneous	0.04%
Cement	3.06%		

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Aug 09, 2005	1 Year	3 Years	5 Years	Since Inception Aug 09, 2005
IDFC Classic Equity Fund	32.22%	14.27%	15.74%	13.27%	13,222	14,933	20,777	47,416
S&P BSE 200 TRI [#]	31.70%	11.17%	15.95%	14.83%	13,170	13,746	20,966	56,243
Nifty 50 TRI ^{##}	30.48%	9.10%	14.18%	14.69%	13,048	12,991	19,418	55,372

TRI - Total Return Index

Performance based on NAV as on 31/1/2018. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 34 - 36 & the respective fund pages

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

*Risk-free rate assumed to be 6.00% (FBIL OVERNIGHT MIBOR as on 31st January 2018). Ratios calculated on the basis of 3 years history of monthly data.

•Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

¶Benchmark Returns. ##Alternate Benchmark Returns.

•The above recurring expense ratio does not include Goods and Service Tax on Investment Management Fees, the proportionate charge in respect of sales beyond T-15 cities subject to maximum of 30 bps on daily net assets and borrowing costs, wherever applicable.

Current Index performance adjusted for the period from since inception to June 28, 2007 with the performance of S&P BSE 200 price return index (Benchmark)

With effect from 1st February 2018, we are comparing the performances of the funds with the total return variant of the benchmark instead of the price return variant.

IDFC Sterling Equity Fund

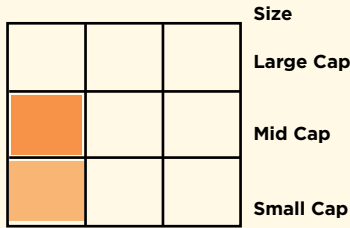
An open ended 'mid & small cap' equity fund

31st January 2018



IDFC MUTUAL FUND

FUND FEATURES



Style Growth Blend Value

About the Fund: IDFC Sterling Equity Fund is a mid/small cap fund that focuses on active stock selection strategy.

Nature: Equity

Monthly Avg AUM: ₹ 2,465.39 Crores

Month end AUM: ₹ 2482.61 Crores

Inception Date: 7 March 2008

Fund Manager: Mr. Anoop Bhaskar (w.e.f. 30th April 2016) & Mr. Daylynn Pinto (w.e.f. 20th October 2016)

Other Parameter:

Beta	0.98
R Square	0.82
Standard Deviation (Annualized)	16.50%
Sharpe*	0.62
Portfolio Turnover	
Equity	0.28
Aggregate^	0.37
Expense Ratio[¶]	
Regular	2.07%
Direct	1.04%

Benchmark: Nifty Free Float Midcap 100

SIP (Minimum Amount): ₹ 1,000/-

SIP Frequency: Monthly

SIP Dates (Monthly): Any day of the month, except 29th, 30th & 31st day of the month

Investment Objective: Refer Pg No from 41 to 42
Minimum Investment Amount : ₹ 5,000/- and any amount thereafter

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

Exit Load: 1.00% if redeemed on or before 365 days from the date of allotment. (w.e.f. 7th September, 2015)

NAV (₹)

Regular Plan	Growth	57.7983
Regular Plan	Dividend	24.0641



Investors understand that their principal will be at Moderately High risk

This product is suitable for investors who are seeking*:

- Create wealth over a long period of time.
- Investment predominantly in equity and equity related instruments in the mid cap segment.

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

PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	94.01%	Nava Bharat Ventures	1.54%
Auto Ancillaries	11.74%	Kalpataru Power Transmission	1.25%
◊Minda Industries	2.98%	CEC	0.93%
◊MRF	1.98%	Industrial Capital Goods	3.41%
Exide Industries	1.35%	CG Power and Industrial Solutions	0.88%
Asahi India Glass	1.27%	Skipper	0.74%
Apollo Tyres	1.07%	Bharat Electronics	0.68%
CEAT	0.84%	Lakshmi Machine Works	0.61%
WABCO India	0.84%	TD Power Systems	0.51%
Igarashi Motors India	0.72%	Transportation	3.27%
Sterling Tools	0.70%	◊VRL Logistics	2.35%
Banks	10.77%	Future Supply Chain Solutions	0.92%
◊IndusInd Bank	2.75%	Consumer Durables	3.11%
◊RBL Bank	1.83%	Crompton Greaves Consumer Electricals	1.30%
Union Bank of India	1.43%	Greenply Industries	1.11%
Punjab National Bank	1.42%	Butterfly Gandhimathi Appliances	0.70%
The Karnataka Bank	1.31%	Software	3.08%
Bank of Baroda	1.03%	Cyient	1.55%
The Federal Bank	1.01%	KPIT Technologies	1.02%
Retailing	8.06%	Persistent Systems	0.51%
◊Future Retail	4.67%	Hotels, Resorts And Other Recreational Activities	2.70%
V-Mart Retail	1.32%	The Indian Hotels Company	1.11%
Future Lifestyle Fashions	1.15%	ElH	0.80%
Aditya Birla Fashion and Retail	0.92%	Wonderla Holidays	0.79%
Construction Project	7.85%	Media & Entertainment	2.63%
◊KEC International	2.62%	Zee Entertainment Enterprises	0.96%
◊NCC	2.28%	PVR	0.88%
Voltas	1.58%	Entertainment Network (India)	0.80%
Engineers India	1.36%	Consumer Non Durables	2.36%
Finance	7.66%	HLB Power Systems	1.43%
◊Bajaj Finance	2.91%	Procter & Gamble Hygiene and Health Care	0.93%
M&M Financial Services	1.43%	Textile Products	2.19%
Max Financial Services	1.01%	K.P.R. Mill	0.74%
Magma Fincorp	0.90%	Dollar Industries	0.73%
Max Financial Services	0.75%	Raymond	0.72%
ICI Lombard General Insurance Company	0.67%	Gas	1.87%
Cement	5.23%	Petronet LNG	1.33%
◊The Ramco Cements	2.90%	Gujarat Gas	0.54%
JK Cement	1.11%	Chemicals	1.82%
Sagar Cements	0.78%	Deepak Nitrite	1.82%
JK Lakshmi Cement	0.45%	Ferrous Metals	1.50%
Industrial Products	4.44%	Maharashtra Seamless	0.85%
Graphite India	1.07%	Jindal Steel & Power	0.64%
Schaeffler India	1.01%	Petroleum Products	1.04%
KEI Industries	0.89%	Hindustan Petroleum Corporation	1.04%
Mahindra CIE Automotive	0.77%	Textiles - Cotton	0.79%
Bharat Forge	0.69%	Nitin Spinners	0.79%
Pharmaceuticals	4.06%	Miscellaneous	0.45%
Dishman Carbogen Amcis	1.32%	Kirloskar Ferrous Industries	0.34%
Aurobindo Pharma	0.96%	Praxis Home Retail	0.11%
Hikal	0.79%	Minerals/Mining	0.23%
Natco Pharma	0.67%	NMDC	0.23%
Indeco Remedies	0.31%	Net Cash and Cash Equivalent	5.99%
Power	3.73%	Grand Total	100.00%
		◊Top 10 Equity Holdings	

SIP PERFORMANCE

Monthly SIP of ₹ 10,000 in IDFC Sterling Equity Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	Since Inception Mar 07, 2008
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	11,90,000
Total Value as on January 31, 2018 (₹)	1,41,653	5,28,421	11,21,755	18,82,211	36,81,243
Fund Returns (%)	34.95	26.54	25.29	22.64	21.58
Total Value of Nifty Free Float Midcap 100 TRI [#]	1,38,222	5,14,645	11,22,526	18,40,712	32,56,556
Nifty Free Float Midcap 100 TRI (%)[#]	29.21	24.61	25.32	22.01	19.29
Total Value of Nifty 50 TRI ^{##}	1,37,666	4,67,821	8,91,592	14,23,939	24,04,361
Nifty 50 TRI (%)^{##}	28.28	17.75	15.83	14.80	13.60

Past performance may or may not be sustained in future. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 31st January 2018.

INDUSTRY ALLOCATION

Auto Ancillaries	11.74%	Software	3.08%
Banks	10.77%	Hotels, Resorts And Other Recreational Activities	2.70%
Retailing	8.06%	Media & Entertainment	2.63%
Construction Project	7.85%	Consumer Non Durables	2.36%
Finance	7.66%	Textile Products	2.19%
Cement	5.23%	Gas	1.87%
Industrial Products	4.44%	Chemicals	1.82%
Pharmaceuticals	4.06%	Ferrous Metals	1.50%
Power	3.73%	Petroleum Products	1.04%
Industrial Capital Goods	3.41%	Textiles - Cotton	0.79%
Transportation	3.27%	Miscellaneous	0.45%
Consumer Durables	3.11%	Minerals/Mining	0.23%

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Mar 07, 2008	1 Year	3 Years	5 Years	Since Inception Mar 07, 2008
IDFC Sterling Equity Fund	47.40%	16.16%	21.79%	19.37%	14,740	15,687	26,811	57,798
Nifty Free Float Midcap 100 TRI [#]	36.60%	17.89%	21.45%	13.98%	13,660	16,401	26,437	36,563
Nifty 50 TRI ^{##}	30.48%	9.10%	14.18%	10.10%	13,048	12,991	19,418	25,948

TRI - Total Return Index

Performance based on NAV as on 31/1/2018. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 34 - 36 & the respective fund pages

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

*Risk-free rate assumed to be 6.00% (FBIL OVERNIGHT MIBOR as on 31st January 2018). Ratios calculated on the basis of 3 years history of monthly data.

^Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

^Benchmark Returns. ^Alternate Benchmark Returns.

^The above recurring expense ratio does not include Goods and Service Tax on Investment Management Fees, the proportionate charge in respect of sales beyond T-15 cities subject to maximum of 30 bps on daily net assets and borrowing costs, wherever applicable.

With effect from 1st February 2018, we are comparing the performances of the funds with the total return variant of the benchmark instead of the price return variant.

IDFC Premier Equity Fund

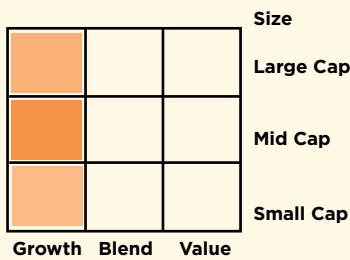
An open ended 'multi cap' equity fund

31st January 2018



IDFC MUTUAL FUND

FUND FEATURES



About the Fund: IDFC Premier Equity Fund is a multi-cap Equity Fund. It is a fund that encourages systematic investing. The fund in the past has been opened for lump sum investments for limited time periods.

Nature: Equity

Monthly Avg AUM: ₹ 6,159.00 Crores

Month end AUM: ₹ 5922.16 Crores

Inception Date: 28 September 2005

Fund Manager:

Mr. Anoop Bhaskar (w.e.f. 30th April 2016)

Other Parameter:

Beta	0.91
R Square	0.78
Standard Deviation (Annualized)	13.82%
Sharpe*	0.35
Portfolio Turnover	
Equity	0.21
Aggregate*	0.26
Expense Ratio[†]	
Regular	2.00%
Direct	1.32%

Benchmark: S&P BSE 500

SIP (Minimum Amount): ₹ 2,000/-

SIP Frequency: Monthly

SIP Dates (Monthly): Any day of the month, except 29th, 30th & 31st day of the month

Investment Objective: Refer Pg No from 41 to 42
Minimum Investment Amount: ₹ 10,000/- and any amount thereafter (During the period when the fund is open for lump sum subscription)

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

Exit Load: 1.00% if redeemed before 365 days from the date of allotment. (w.e.f. 1st September, 2009)

NAV (₹)

Regular Plan	Growth	96.2991
Regular Plan	Dividend	37.8595



Investors understand that their principal will be at Moderately High risk

This product is suitable for investors who are seeking*:

- Create wealth over a long period of time.
- Investment predominantly in equity and equity related instruments across market capitalisation.

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

PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	98.84%	Apollo Tyres	1.13%
Finance	12.57%	Precision Camshafts	0.65%
◦JM Financial	3.41%	Tube Investments of India	0.41%
ICICI Prudential Life Insurance Company	1.96%	Construction Project	4.17%
Bharat Financial Inclusion	1.21%	◦Voltas	3.55%
Multi Commodity Exchange of India	1.18%	Power Mech Projects	0.62%
TI Financial Holdings	1.16%	Chemicals	3.94%
HDFC Standard Life Insurance Company	1.14%	Tata Chemicals	2.79%
Bajaj Finance	1.10%	Pidilite Industries	1.15%
Max Financial Services	1.08%	Commercial Services	3.33%
SBI Life Insurance Company	0.31%	◦3M India	3.33%
Consumer Non Durables	9.33%	Ferrous Metals	3.32%
Asian Paints	2.81%	◦APL Apollo Tubes	3.32%
Britannia Industries	1.69%	Consumer Durables	3.27%
Balrampur Chini Mills	1.50%	Bata India	1.86%
Procter & Gamble Hygiene and Health Care	1.44%	Greenlam Industries	0.93%
Colgate Palmolive (India)	0.84%	Khadim India	0.48%
S H Kelkar and Company	0.64%	Engineering Services	3.09%
Mcleod Russel India	0.42%	◦VA Tech Wabag	3.09%
Banks	8.28%	Cement	2.48%
◦Kotak Mahindra Bank	3.29%	Ambuja Cements	2.48%
◦HDFC Bank	2.85%	Industrial Capital Goods	2.42%
RBL Bank	1.07%	Bharat Electronics	1.06%
City Union Bank	1.07%	Disa India	0.82%
Transportation	7.05%	Kennametal India	0.54%
◦Container Corporation of India	3.90%	Textile Products	2.19%
Blue Dart Express	1.20%	Page Industries	2.19%
TCI Express	1.09%	Construction	2.17%
Transport Corporation of India	0.86%	ITD Cementation India	1.31%
Industrial Products	6.69%	Poddar Housing and Development	0.87%
◦Schaeffler India	3.03%	Retailing	2.15%
Greaves Cotton	2.31%	Future Retail	1.46%
Ingersoll Rand (India)	0.69%	Future Lifestyle Fashions	0.69%
Kirloskar Pneumatic Company	0.66%	IT Consulting & Other Services	2.06%
Pharmaceuticals	6.27%	Cognizant Technology Solutions Corp - International Equities	2.06%
Sun Pharmaceutical Industries	1.81%	Textiles - Cotton	1.77%
Suven Life Sciences	1.36%	RSWM	0.94%
Eris Lifesciences	1.12%	Vardhman Textiles	0.83%
Natco Pharma	1.12%	Media & Entertainment	1.12%
Aurobindo Pharma	0.87%	Entertainment Network (India)	1.12%
Auto	5.25%	Gas	1.01%
◦Maruti Suzuki India	3.13%	Gujarat State Petronet	1.01%
Ashok Leyland	1.24%	Miscellaneous	0.03%
Hero MotoCorp	0.88%	Praxis Home Retail	0.03%
Auto Ancillaries	4.86%	Net Cash and Cash Equivalent	1.16%
Minda Industries	1.47%	Grand Total	100.00%
MRF	1.21%		

◦Top 10 Equity Holdings

SIP PERFORMANCE

Monthly SIP of ₹ 10,000 in IDFC Premier Equity Fund -Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Sep 28, 2005
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	14,90,000
Total Value as on January 31, 2018 (₹)	1,30,839	4,50,955	9,64,200	16,64,491	32,56,625	52,59,869
Fund Returns (%)	19.93	15.03	19.31	19.33	19.51	19.55
Total Value of S&P BSE 500 TRI [†]	1,35,609	4,84,301	9,53,747	15,40,685	27,01,015	36,75,006
S&P BSE 500 TRI (%)[†]	28.79	20.21	18.79	17.09	15.19	13.86
Total Value of Nifty 50 TRI ^{##}	1,35,318	4,67,993	8,87,029	14,19,213	23,52,805	32,82,454
Nifty 50 TRI (%)^{##}	28.28	17.75	15.83	14.80	13.49	12.71

Past performance may or may not be sustained in future. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 31st January 2018.

INDUSTRY ALLOCATION

Finance	12.57%	Consumer Durables	3.27%
Consumer Non Durables	9.33%	Engineering Services	3.09%
Banks	8.28%	Cement	2.48%
Transportation	7.05%	Industrial Capital Goods	2.42%
Industrial Products	6.69%	Textile Products	2.19%
Pharmaceuticals	6.27%	Construction	2.17%
Auto	5.25%	Retailing	2.15%
Auto Ancillaries	4.86%	IT Consulting & Other Services	2.06%
Construction Project	4.17%	Textiles - Cotton	1.77%
Chemicals	3.94%	Media & Entertainment	1.12%
Commercial Services	3.33%	Gas	1.01%
Ferrous Metals	3.32%	Miscellaneous	0.03%

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Sep 28, 2005	1 Year	3 Years	5 Years	Since Inception Sep 28, 2005
IDFC Premier Equity Fund	28.48%	10.87%	19.61%	20.13%	12,848	13,636	24,496	96,299
S&P BSE 500 TRI [†]	33.24%	11.98%	16.46%	14.03%	13,324	14,049	21,436	50,611
Nifty 50 TRI ^{##}	30.48%	9.10%	14.18%	13.77%	13,048	12,991	19,418	49,207

TRI - Total Return Index

Performance based on NAV as on 31/1/2018. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 34 - 36 & the respective fund pages

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

*Risk-free rate assumed to be 6.00% (FBI OVERNIGHT MIBOR as on 31st January 2018). Ratios calculated on the basis of 3 years history of monthly data.

†Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

##Benchmark Returns. ##Alternate Benchmark Returns.

‡The above recurring expense ratio does not include Goods and Service Tax on Investment Management Fees, the proportionate charge in respect of sales beyond T-15 cities subject to maximum of 30 bps on daily net assets and borrowing costs, wherever applicable.

Current Index performance adjusted for the period from since inception to June 28, 2007 with the performance of S&P BSE 500 price return index (Benchmark)

With effect from 1st February 2018, we are comparing the performances of the funds with the total return variant of the benchmark instead of the price return variant.

IDFC Focused Equity Fund

(The Fund was earlier known as IDFC Imperial Equity Fund)⁵⁵

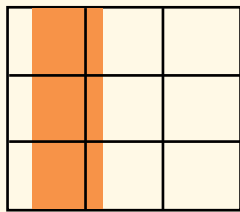
An open ended 'focused' equity fund

31st January 2018



IDFC MUTUAL FUND

FUND FEATURES



Size

Large Cap

Mid Cap

Small Cap

Style Growth Blend Value

About the Fund: IDFC Focused Equity Fund is a concentrated portfolio of up to 30 stocks with the flexibility to invest across sectors and across market cap.

Nature: Equity

Monthly Avg AUM: ₹ 1,221.91 Crores

Month end AUM: ₹ 1264.19 Crores

Inception Date: 16 March 2006

Fund Manager:

Mr. Sumit Agrawal (w.e.f. 20th October 2016)

Other Parameter:

Beta 0.90

R Square 0.78

Standard Deviation (Annualized) 13.47%

Sharpe* 0.48

Portfolio Turnover

Equity 0.69

Aggregate^ 1.82

Expense Ratio⁶

Regular 2.20%

Direct 0.22%

Benchmark: Nifty 50

SIP (Minimum Amount)⁵: ₹ 1,000/-

SIP Frequency: Monthly

SIP Dates (Monthly): Any day of the month, except 29th, 30th & 31st day of the month

Investment Objective: Refer Pg No from 41 to 42

Minimum Investment Amount⁵: ₹ 5,000/- and any amount thereafter

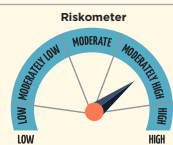
Option Available: Growth, Dividend - (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only))

Exit Load: 1.00% if redeemed before 365 days from the date of allotment. (w.e.f. 1st September 2009)

⁵Subscription in IDFC Focused Equity Fund has been restricted to Rs. 2 lakhs per transaction with effect from 4th December 2017

NAV (₹)

Regular Plan	Growth	40.8937
Regular Plan	Dividend	14.5079



Investors understand that their principal will be at Moderately High risk

This product is suitable for investors who are seeking*:

- To create wealth over a long period of time.
- Investment in a concentrated portfolio of equity and equity related instruments of up to 30 companies.

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

PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	94.94%	Consumer Non Durables	4.33%
Banks	20.63%	°Jubilant Foodworks	4.33%
°Kotak Mahindra Bank	4.81%	Media & Entertainment	4.17%
°IndusInd Bank	4.71%	°Zee Entertainment Enterprises	4.17%
°Axis Bank	4.13%	Auto	4.06%
RBL Bank	3.90%	Maruti Suzuki India	4.06%
The South Indian Bank	3.07%	Industrial Products	3.44%
Finance	11.17%	Astral Poly Technik	3.44%
°PNB Housing Finance	4.10%	Commercial Services	3.27%
Bajaj Finance	3.96%	Security and Intelligence Services (India)	3.27%
Central Depository Services (India)	3.11%	Consumer Durables	3.08%
Petroleum Products	9.12%	Titan Company	3.08%
°Indian Oil Corporation	4.70%	Construction	2.44%
°Bharat Petroleum Corporation	4.42%	Kajaria Ceramics	2.44%
Auto Ancillaries	6.14%	Cement	2.43%
°MRF	4.31%	Sagar Cements	2.43%
Minda Industries	1.83%	Software	2.23%
Industrial Capital Goods	5.30%	Majesco	2.23%
Bharat Electronics	3.22%	Textile Products	1.92%
Skipper	2.09%	Dollar Industries	1.92%
Pharmaceuticals	4.86%	Power	1.92%
Dishman Carbogen Amcis	3.04%	Nava Bharat Ventures	1.92%
Eris Lifesciences	1.82%	Net Cash and Cash Equivalent	5.06%
Gas	4.41%	Grand Total	100.00%
°Petronet LNG	4.41%	°Top 10 Equity Holdings	

SIP PERFORMANCE

Monthly SIP of ₹ 10,000 in IDFC Focused Equity Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 16, 2006
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	14,30,000
Total Value as on January 31, 2018 (₹)	1,42,985	5,13,245	9,74,213	15,07,601	24,89,421	32,71,501
Fund Returns (%)	37.19	24.41	19.45	16.40	13.97	13.11
Total Value of Nifty 50 TRI [#]	1,37,666	4,67,821	8,91,592	14,23,939	24,27,162	31,59,044
Nifty 50 TRI (%)[#]	28.28	17.75	15.83	14.80	13.49	12.57

Past performance may or may not be sustained in future. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 31st January 2018.

INDUSTRY ALLOCATION

Banks	20.63%	Auto	4.06%
Finance	11.17%	Industrial Products	3.44%
Petroleum Products	9.12%	Commercial Services	3.27%
Auto Ancillaries	6.14%	Consumer Durables	3.08%
Industrial Capital Goods	5.30%	Construction	2.44%
Pharmaceuticals	4.86%	Cement	2.43%
Gas	4.41%	Software	2.23%
Consumer Non Durables	4.33%	Textile Products	1.92%
Media & Entertainment	4.17%	Power	1.92%

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Mar 16, 2006	1 Year	3 Years	5 Years	Since Inception Mar 16, 2006
IDFC Focused Equity Fund	48.23%	12.41%	15.39%	12.58%	14,823	14,213	20,463	40,894
Nifty 50 TRI [#]	30.48%	9.10%	14.18%	12.24%	13,048	12,991	19,418	39,453

TRI - Total Return Index

Performance based on NAV as on 31/1/2018. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 34 - 36 & the respective fund pages

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

*Risk-free rate assumed to be 6.00% (FBIIL OVERNIGHT MIBOR as on 31st January 2018). Ratios calculated on the basis of 3 years history of monthly data.

[#]Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

⁵⁵Benchmark Returns. ⁵⁵The strategy of the Fund has been changed from large cap to focused fund

⁶The above recurring expense ratio does not include Goods and Service Tax on Investment Management Fees, the proportionate charge in respect of sales beyond T-15 cities subject to maximum of 30 bps on daily net assets and borrowing costs, wherever applicable.

⁵Subscription in IDFC Focused Equity Fund has been restricted to Rs. 2 lakhs per transaction with effect from 4th December 2017.

With effect from 1st February 2018, we are comparing the performances of the funds with the total return variant of the benchmark instead of the price return variant.

IDFC Equity Fund

(The Fund has been repositioned with effect from April 18, 2017)⁵⁵

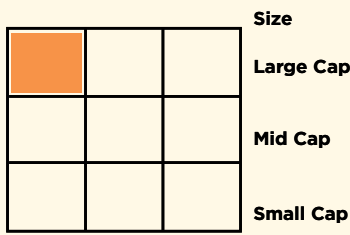
An open ended 'large cap' equity fund

31st January 2018



IDFC MUTUAL FUND

FUND FEATURES



Style Growth Blend Value

About the Fund: IDFC Equity Fund focuses on investing predominantly in Large Cap stocks.

Nature: Equity

Monthly Avg AUM: ₹ 309.51 Crores

Month end AUM: ₹ 312.37 Crores

Inception Date: 9 June 2006

Fund Manager: Mr. Sumit Agrawal & Mr. Arpit Kapoor (w.e.f. 1st March 2017)

Other Parameter:

Beta	0.91
R Square	0.96
Standard Deviation (Annualized)	12.35%
Sharpe*	0.19

Portfolio Turnover

Equity	1.54
Aggregate^	1.86

Expense Ratio[‡]

Regular	2.53%
Direct	1.74%

Benchmark: S&P BSE 100 (w.e.f. April 18, 2017)

SIP (Minimum Amount): ₹ 1,000/-

SIP Frequency: Monthly

SIP Dates (Monthly): Any day of the month, except 29th, 30th & 31st day of the month

Investment Objective: Refer Pg No from 41 to 42
Minimum Investment Amount : ₹ 5,000/- and any amount thereafter

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

Exit Load: 1.00% if redeemed before 365 days from the date of allotment. (w.e.f. 1st September 2009)

NAV (₹)

Regular Plan	Growth	32.6722
Regular Plan	Dividend	16.2925



Investors understand that their principal will be at Moderately High risk

This product is suitable for investors who are seeking*:

- To create wealth over a long period of time.
- Investment predominantly in equity and equity related instruments in the large cap segment.

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

PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	95.43%	Hindalco Industries	2.00%
Banks	26.84%	Gas	4.08%
°HDFC Bank	5.45%	°GAIL (India)	2.42%
°Axis Bank	5.03%	Petronet LNG	1.66%
°ICICI Bank	4.52%	Power	3.19%
°State Bank of India	4.01%	NTPC	2.18%
Punjab National Bank	2.19%	Nava Bharat Ventures	1.01%
Kotak Mahindra Bank	2.06%	Cement	2.75%
Bank of Baroda	2.01%	°Grasim Industries	2.75%
IndusInd Bank	1.57%	Industrial Capital Goods	2.59%
Consumer Non Durables	8.49%	Bharat Electronics	1.84%
°Hindustan Unilever	3.26%	Texmaco Rail & Engineering	0.75%
Godrej Consumer Products	2.16%	Ferrous Metals	2.09%
Britannia Industries	2.10%	Tata Steel	2.09%
Prataap Snacks	0.97%	Consumer Durables	2.03%
Finance	7.74%	Titan Company	1.06%
HDFC	2.13%	Khadam India	0.98%
ICICI Lombard General Insurance Company	1.86%	Construction Project	2.00%
SBI Life Insurance Company	1.86%	Larsen & Toubro	2.00%
Bajaj Finance	0.97%	Media & Entertainment	1.98%
Magma Fincorp	0.91%	Zee Entertainment Enterprises	1.98%
Petroleum Products	6.77%	Oil	1.07%
°Reliance Industries	2.74%	Oil & Natural Gas Corporation	1.07%
Bharat Petroleum Corporation	2.11%	Industrial Products	1.07%
Indian Oil Corporation	1.93%	INEOS Styrolution India	1.07%
Pharmaceuticals	5.22%	Textiles - Cotton	1.00%
Aurobindo Pharma	2.18%	Nitin Spinners	1.00%
Cadila Healthcare	1.91%	Textile Products	0.97%
Dishman Carbogen Amcis	1.13%	Dollar Industries	0.97%
Software	4.99%	Construction	0.97%
°Infosys	3.98%	PSP Projects	0.97%
Majesco	1.01%	Miscellaneous	0.82%
Auto	4.55%	Amulya Leasing And Finance	0.82%
°Maruti Suzuki India	2.70%	Retailing	0.02%
Tata Motors	1.85%	Avenue Supermarts	0.02%
Non - Ferrous Metals	4.22%	Net Cash and Cash Equivalent	4.57%
Vedanta	2.22%	Grand Total	100.00%

°Top 10 Equity Holdings

SIP PERFORMANCE

Monthly SIP of ₹ 10,000 in IDFC Equity Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jun 09, 2006
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	14,00,000
Total Value as on January 31, 2018 (₹)	1,29,476	4,51,199	8,40,688	13,31,408	22,42,383	27,61,030
Fund Returns (%)	25.87	17.50	15.06	14.00	12.65	11.63
Total Value of S&P BSE 100 TRI Index*	1,36,354	4,72,529	8,57,947	14,31,717	24,50,426	29,80,087
S&P BSE 100 Index TRI (%)[‡]	27.42	17.57	15.74	14.74	13.46	12.61
Total Value of Nifty 50 TRI**	1,30,882	4,53,110	8,94,781	13,72,683	23,49,265	29,51,350
Nifty 50 TRI (%)^{##}	28.28	17.75	15.83	14.80	13.49	12.63

Past performance may or may not be sustained in future. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 31st January 2018.

INDUSTRY ALLOCATION

Banks	26.84%	Ferrous Metals	2.09%
Consumer Non Durables	8.49%	Consumer Durables	2.03%
Finance	7.74%	Construction Project	2.00%
Petroleum Products	6.77%	Media & Entertainment	1.98%
Pharmaceuticals	5.22%	Oil	1.07%
Software	4.99%	Industrial Products	1.07%
Auto	4.55%	Textiles - Cotton	1.00%
Non - Ferrous Metals	4.22%	Textile Products	0.97%
Gas	4.08%	Construction	0.97%
Power	3.19%	Miscellaneous	0.82%
Cement	2.75%	Retailing	0.02%
Industrial Capital Goods	2.59%		

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Jun 09, 2006	1 Year	3 Years	5 Years	Since Inception Jun 09, 2006
IDFC Equity Fund	30.85%	8.35%	13.35%	10.69%	13,085	12,727	18,717	32,672
S&P BSE 100 TRI*	30.26%	9.04%	14.15%	13.60%	13,026	12,969	19,385	44,211
Nifty 50 TRI**	30.48%	9.10%	14.18%	13.62%	13,048	12,991	19,418	44,286

TRI - Total Return Index

Performance based on NAV as on 31/1/2018. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 34 - 36 & the respective fund pages

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

*Risk-free rate assumed to be 6.00% (FBIL OVERNIGHT MIBOR as on 31st January 2018). Ratios calculated on the basis of 3 years history of monthly data.

**Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

†Benchmark Returns. ††Alternate Benchmark Returns. Current Index performance adjusted for the period from since inception to April 18, 2017 with the performance of Nifty 50 TRI (Benchmark)

‡For details please refer Notice (<https://www.idfcmf.com/uploads/140520171235No-14-Change-in-Investment-Strategy-of-IDFC-Equity-Fund.pdf>)

§The above recurring expense ratio does not include Goods and Service Tax on Investment Management Fees, the proportionate charge in respect of sales beyond T-15 cities subject to maximum of 30 bps on daily net assets and borrowing costs, wherever applicable.

Current Index performance adjusted for the period from since inception to June 28, 2007 with the performance of S&P BSE 100 price return index (Benchmark)

With effect from 1st February 2018, we are comparing the performances of the funds with the total return variant of the benchmark instead of the price return variant.

IDFC Nifty Fund

An Open Ended Index Linked Equity Scheme

31st January 2018



IDFC MUTUAL FUND

FUND FEATURES

Size		
■	■	■
Large Cap		
■	■	■
Mid Cap		
■	■	■
Small Cap		

Style	Growth	Blend	Value
■	■	■	■

About the Fund: IDFC Nifty Fund is an index fund which is managed passively by investing in proportion to the Nifty 50.

Nature: Equity

Monthly Avg AUM: ₹ 101.27 Crores

Month end AUM: ₹ 105.57 Crores

Inception Date: 30 April 2010

Fund Manager: Mr. Arpit Kapoor & Mr. Sumit Agrawal (w.e.f. 1st March 2017)

Other Parameter:

Beta	1.00
R Square	1.00
Standard Deviation (Annualized)	13.18%
Sharpe*	0.19
Portfolio Turnover	
Equity	0.22
Aggregate^	0.36
Tracking Error (Annualized)	0.38%
Expense Ratio[€]	
Regular	0.25%
Direct	0.15%

Benchmark: Nifty 50

SIP (Minimum Amount): ₹ 100/-

SIP Frequency: Monthly

SIP Dates (Monthly): Any day of the month, except 29th, 30th & 31st day of the month

Investment Objective: Refer Pg No from 41 to 42
Minimum Investment Amount: ₹ 100/- and any amount thereafter

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

Exit Load: 1% if redeemed/switched out (to any non-equity scheme of IDFC Mutual Fund) within 7 days.

NAV (₹)

Regular Plan	Growth	22.4176
Regular Plan	Dividend	22.5938



Investors understand that their principal will be at Moderately High risk

This product is suitable for investors who are seeking*:

- Create wealth over a long period of time.
- Replicate the Nifty 50 by investing in securities of the Nifty 50 in the same proportion/weightage.

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

PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Equity and Equity related Instruments		95.21%	Cipla		0.67%
Banks		25.48%	Dr. Reddy's Laboratories		0.60%
°HDFC Bank		9.09%	Lupin		0.47%
°ICICI Bank		5.02%	Aurobindo Pharma		0.39%
°Kotak Mahindra Bank		3.28%	Non - Ferrous Metals		2.23%
State Bank of India		2.58%	Vedanta		1.40%
Axis Bank		2.09%	Hindalco Industries		0.83%
IndusInd Bank		1.98%	Power		2.10%
Yes Bank		1.44%	NTPC		1.15%
Software		11.36%	Power Grid Corporation of India		0.94%
°Infosys		5.10%	Cement		1.44%
°Tata Consultancy Services		3.43%	UltraTech Cement		1.01%
HCL Technologies		1.22%	Ambuja Cements		0.43%
Tech Mahindra		0.85%	Telecom - Services		1.29%
Wipro		0.76%	Bharti Airtel		1.29%
Petroleum Products		9.80%	Oil		1.27%
°Reliance Industries		7.35%	Oil & Natural Gas Corporation		1.27%
Indian Oil Corporation		0.95%	Ferrous Metals		1.10%
Bharat Petroleum Corporation		0.85%	Tata Steel		1.10%
Hindustan Petroleum Corporation		0.66%	Index		1.02%
Auto		8.88%	Nifty Index - Equity Futures		1.02%
°Maruti Suzuki India		2.80%	Minerals/Mining		0.87%
Tata Motors		1.64%	Coal India		0.87%
Mahindra & Mahindra		1.58%	Transportation		0.73%
Hero MotoCorp		1.06%	Adani Ports and Special Economic Zone		0.73%
Bajaj Auto		1.01%	Media & Entertainment		0.72%
Eicher Motors		0.80%	Zee Entertainment Enterprises		0.72%
Finance		8.80%	Gas		0.68%
°HDFC		6.92%	GAIL (India)		0.68%
Indiabulls Housing Finance		1.00%	Pesticides		0.61%
Bajaj Finance		0.88%	UPL		0.61%
Consumer Non Durables		8.43%	Telecom - Equipment & Accessories		0.61%
°ITC		5.13%	Bharti Infratel		0.61%
Hindustan Unilever		2.17%	Auto Ancillaries		0.39%
Asian Paints		1.13%	Bosch		0.39%
Construction Project		3.87%	Corporate Bond		0.02%
°Larsen & Toubro		3.87%	NTPC	AAA	0.02%
Pharmaceuticals		3.54%	Net Cash and Cash Equivalent		4.77%
Sun Pharmaceutical Industries		1.42%	Grand Total		100.00%

°Top 10 Equity Holdings

SIP PERFORMANCE

Monthly SIP of ₹ 10,000 in IDFC Nifty - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	Since Inception Apr 30, 2010
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	9,40,000
Total Value as on January 31, 2018 (₹)	1,37,217	4,63,692	8,79,087	14,01,268	16,13,258
Fund Returns (%)	27.54	17.12	15.25	14.35	13.45
Total Value of Nifty 50 TRI [#]	1,37,666	4,67,821	8,91,592	14,23,939	16,40,461
Nifty 50 TRI (%)[#]	28.28	17.75	15.83	14.80	13.86

Past performance may or may not be sustained in future. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 31st January 2018.

INDUSTRY ALLOCATION

Banks	25.48%	Telecom - Services	1.29%
Software	11.36%	Oil	1.27%
Petroleum Products	9.80%	Ferrous Metals	1.10%
Auto	8.88%	Index	1.02%
Finance	8.80%	Minerals/Mining	0.87%
Consumer Non Durables	8.43%	Transportation	0.73%
Construction Project	3.87%	Media & Entertainment	0.72%
Pharmaceuticals	3.54%	Gas	0.68%
Non - Ferrous Metals	2.23%	Pesticides	0.61%
Power	2.10%	Telecom - Equipment & Accessories	0.61%
Cement	1.44%	Auto Ancillaries	0.39%

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Apr 30, 2010	1 Year	3 Years	5 Years	Since Inception Apr 30, 2010
IDFC Nifty Fund	29.68%	8.53%	13.65%	10.96%	12,968	12,789	18,965	22,418
Nifty 50 TRI [#]	30.48%	9.10%	14.18%	11.31%	13,048	12,991	19,418	22,970

TRI - Total Return Index

Performance based on NAV as on 31/1/2018. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 34 - 36 & the respective fund pages. The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

*Risk-free rate assumed to be 6.00% (FBIL OVERNIGHT MIBOR as on 31st January 2018). Ratios calculated on the basis of 3 years history of monthly data.

°Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

°Benchmark Returns.

°The above recurring expense ratio does not include Goods and Service Tax on Investment Management Fees, the proportionate charge in respect of sales beyond T-15 cities subject to maximum of 30 bps on daily net assets and borrowing costs, wherever applicable.

With effect from 1st February 2018, we are comparing the performances of the funds with the total return variant of the benchmark instead of the price return variant.

IDFC Infrastructure Fund

An Open Ended Equity Scheme Fund

31st January 2018



IDFC MUTUAL FUND

FUND FEATURES

Size		
■	■	■
Large Cap		
■	■	■
Mid Cap		
■	■	■
Small Cap		

Style Growth Blend Value

About the Fund: 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.

Nature: Equity

Monthly Avg AUM: ₹ 1,075.37 Crores

Month end AUM: ₹ 1102.07 Crores

Inception Date: 8 March 2011

Fund Manager: Mr. Rajendra Kumar Mishra (w.e.f. 27th June 2013)

Other Parameter:

Beta	0.89
R Square	0.78
Standard Deviation (Annualized)	17.58%
Sharpe*	0.67

Portfolio Turnover

Equity	0.18
Aggregate^	0.18

Expense Ratio[‡]

Regular	2.23%
Direct	0.39%

Benchmark: Nifty Infrastructure

SIP (Minimum Amount): ₹ 1,000/-

SIP Frequency: Monthly

SIP Dates (Monthly): Any day of the month, except 29th, 30th & 31st day of the month

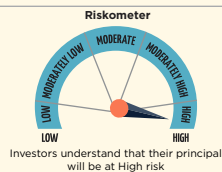
Investment Objective: Refer Pg No from 41 to 42
Minimum Investment Amount: ₹ 5,000/- and any amount thereafter

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

Exit Load: 1.00% if redeemed before 365 days from the date of allotment.

NAV (₹)

Plan	NAV
Regular Plan	19.1866
Regular Plan	19.1947



This product is suitable for investors who are seeking*:

- Create wealth over a long period of time.
- Investment predominantly in equity and equity related instruments of companies that are participating in and benefitting from growth in Indian infrastructure and infrastructural related activities.

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

PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	89.40%	Cement	5.13%
Construction Project	14.95%	JK Cement	2.93%
°Larsen & Toubro	5.66%	UltraTech Cement	2.21%
°NCC	3.78%	Non - Ferrous Metals	4.52%
°Engineers India	3.03%	°Vedanta	2.92%
Sadbhav Engineering	2.48%	National Aluminium Company	1.61%
Construction	11.54%	Oil	3.05%
°PNC Infratech	3.20%	°Oil & Natural Gas Corporation	3.05%
Dilip Buildcon	2.04%	Telecom - Equipment & Accessories	2.49%
Ahluwalia Contracts (India)	1.46%	Tejas Networks	2.49%
PSP Projects	1.10%	Gas	2.43%
NBCC (India)	1.03%	Gujarat Gas	0.90%
GPT Infraprojects	0.94%	Gujarat State Petronet	0.83%
J.Kumar Infraprojects	0.93%	Indraprastha Gas	0.69%
ITD Cementation India	0.86%	Minerals/Mining	2.38%
Power	10.07%	Coal India	2.38%
°NTPC	4.84%	Ferrous Metals	2.36%
PTC India	2.38%	Jindal Saw	1.08%
Power Grid Corporation of India	2.00%	Maharashtra Seamless	0.96%
CESC	0.86%	Ratnamani Metals & Tubes	0.32%
Transportation	8.70%	Consumer Durables	1.81%
Navkar Corporation	2.17%	Blue Star	1.81%
Gateway Striparks	2.10%	Engineering Services	1.33%
InterGlobe Aviation	1.97%	VA Tech Wabag	1.33%
Adani Ports and Special Economic Zone	1.39%	Finance	1.22%
Future Supply Chain Solutions	1.06%	Indian Energy Exchange	0.96%
Industrial Capital Goods	7.95%	PTC India Financial Services	0.25%
°Cochin Shipyard	2.76%	Industrial Products	1.13%
Bharat Heavy Electricals	2.19%	Kirloskar Brothers	1.13%
ISGEC Heavy Engineering	1.32%	Hotels, Resorts And Other Recreational Activities	0.94%
Praj Industries	0.89%	Taj GVK Hotels & Resorts	0.94%
Bharat Electronics	0.79%	Net Cash and Cash Equivalent	10.60%
Telecom - Services	7.41%	Grand Total	100.00%
°Bharti Airtel	5.39%	°Top 10 Equity Holdings	
Idea Cellular	2.02%		

SIP PERFORMANCE

Monthly SIP of ₹ 10,000 in IDFC Infrastructure Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	Since Inception Mar 08, 2011
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,30,000
Total Value as on January 31, 2018 (₹)	1,40,702	5,41,175	10,86,851	15,73,508
Fund Returns (%)	33.35	28.31	23.97	18.17
Total Values of Nifty Infrastructure TRI [#]	1,33,361	4,43,160	8,00,691	11,47,867
Nifty Infrastructure TRI (%)[#]	21.20	13.95	11.48	9.22
Total Value of Nifty 50 TRI ^{##}	1,37,666	4,67,821	8,91,592	14,01,787
Nifty 50 TRI (%)^{##}	28.28	17.75	15.83	14.89

Past performance may or may not be sustained in future. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 31st January 2018.

INDUSTRY ALLOCATION

Construction Project	14.95%	Gas	2.43%
Construction	11.54%	Minerals/Mining	2.38%
Power	10.07%	Ferrous Metals	2.36%
Transportation	8.70%	Consumer Durables	1.81%
Industrial Capital Goods	7.95%	Engineering Services	1.33%
Telecom - Services	7.41%	Finance	1.22%
Cement	5.13%	Industrial Products	1.13%
Non - Ferrous Metals	4.52%	Hotels, Resorts And Other Recreational Activities	0.94%
Oil	3.05%		
Telecom - Equipment & Accessories	2.49%		

Performance Table

Scheme Name	Regular Plan - Growth				Current Value of Investment of ₹ 10,000			
	CAGR Returns (%)				Since Inception Mar 08, 2011			
	1 Year	3 Years	5 Years	Since Inception Mar 08, 2011	1 Year	3 Years	5 Years	Since Inception Mar 08, 2011
IDFC Infrastructure Fund	42.29%	17.79%	17.41%	9.89%	14,229	16,357	22,316	19,187
Nifty Infrastructure TRI [#]	24.88%	4.61%	8.61%	4.59%	12,488	11,450	15,116	13,632
Nifty 50 TRI ^{##}	30.48%	9.10%	14.18%	11.90%	13,048	12,991	19,418	21,738

TRI - Total Return Index
Performance based on NAV as on 31/1/2018. Past performance may or may not be sustained in future.
For other funds managed by the fund manager, please refer page no. 34 - 36 & the respective fund pages
The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

*Risk-free rate assumed to be 6.00% (FBL OVERNIGHT MIBOR as on 31st January 2018). Ratios calculated on the basis of 3 years history of monthly data.

°Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

°Benchmark Returns. °Alternate Benchmark Returns.

‡The above recurring expense ratio does not include Goods and Service Tax on Investment Management Fees, the proportionate charge in respect of sales beyond T-15 cities subject to maximum of 30 bps on daily net assets and borrowing costs, wherever applicable.

With effect from 1st February 2018, we are comparing the performances of the funds with the total return variant of the benchmark instead of the price return variant.

IDFC Tax Advantage (ELSS) Fund

An Open Ended Equity Linked Saving Scheme with Lock in Period of 3 Years

31st January 2018

FUND FEATURES

Size	Style	Growth	Blend	Value
Large Cap				
Mid Cap				
Small Cap				

Style Growth Blend Value

About the Fund: The Fund is an Equity Linked Savings Scheme (ELSS) that aims to generate long term capital growth from a diversified equity portfolio and enables investors to avail of a deduction from total income, as permitted under the Income Tax Act, 1961.

Nature: Equity

Monthly Avg AUM: ₹ 979.53 Crores

Month end AUM: ₹ 1012.20 Crores

Inception Date: 26 December 2008

Fund Manager: Mr. Daylynn Pinto (w.e.f. 20th October 2016)

Other Parameter:

Beta	1.00
R Square	0.83
Standard Deviation (Annualized)	14.46%
Sharpe*	0.67

Portfolio Turnover

Equity	0.53
Aggregate*	0.53

Expense Ratio[†]

Regular	2.26%
Direct	1.29%

Benchmark: S&P BSE 200

SIP (Minimum Amount): ₹ 500/-

SIP Frequency : Monthly

SIP Dates (Monthly): Any day of the month, except 29th, 30th & 31st day of the month

Investment Objective: Refer Pg No from 41 to 42

Minimum Investment Amount: ₹ 500/- and in multiples of ₹ 500/- thereafter.

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

Exit Load: Nil

NAV (₹)

Regular Plan	Growth	60.3290
Regular Plan	Dividend	19.3548



Investors understand that their principal will be at Moderately High risk

This product is suitable for investors who are seeking*:

- Create wealth over a long period of time.
- Investment predominantly in Equity and Equity related securities.

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

PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	96.64%	HBL Power Systems	0.85%
Banks	15.83%	Mcleod Russel India	0.14%
oHDFC Bank	4.36%	Consumer Durables	3.76%
oICICI Bank	3.31%	Greenlam Industries	0.99%
oRBL Bank	1.84%	Crompton Greaves Consumer Electricals	0.96%
IndusInd Bank	1.56%	Khadim India	0.96%
Kotak Mahindra Bank	1.15%	Greenply Industries	0.85%
Union Bank of India	1.04%	Power	3.22%
State Bank of India	0.93%	Nava Bharat Ventures	1.24%
Punjab National Bank	0.85%	Kalpataru Power Transmission	1.01%
The Federal Bank	0.79%	Tata Power Company	0.97%
Finance	6.63%	Gas	3.21%
HDFC	1.55%	oGAIL (India)	2.08%
Bajaj Finance	1.16%	Petronet LNG	1.13%
Max Financial Services	0.84%	Construction	2.87%
Mas Financial Services	0.81%	PSP Projects	1.65%
Magma Fincorp	0.78%	Asian Granito India	0.87%
TI Financial Holdings	0.75%	Capacit'e Infraprojects	0.35%
Sundaram Finance	0.74%	Industrial Products	2.85%
Auto Ancillaries	6.40%	HEG	1.21%
oMinda Industries	2.13%	KEI Industries	0.94%
MRF	1.75%	Bharat Forge	0.71%
Apollo Tyres	1.07%	Industrial Capital Goods	2.57%
Bosch	0.96%	Bharat Heavy Electricals	0.99%
Igarashi Motors India	0.49%	Texmaco Rail & Engineering	0.82%
Software	6.03%	CG Power and Industrial Solutions	0.76%
oInfosys	1.93%	Chemicals	2.31%
Mastek	1.42%	Deepak Nitrite	1.65%
Cyient	0.95%	Atul	0.67%
KPIT Technologies	0.94%	Petroleum Products	2.22%
HCL Technologies	0.78%	Indian Oil Corporation	1.36%
Construction Project	5.76%	Chennai Petroleum Corporation	0.86%
oKEC International	2.17%	Ferrous Metals	1.95%
NCC	1.57%	Tata Steel	1.03%
Voltas	1.49%	JSW Steel	0.92%
Engineers India	0.53%	Media & Entertainment	1.89%
Retailing	5.56%	Zee Entertainment Enterprises	1.17%
oFuture Retail	3.39%	PVR	0.72%
Future Lifestyle Fashions	1.30%	Transportation	1.86%
Avenue Supermarts	0.87%	oVRL Logistics	1.86%
Auto	4.60%	Miscellaneous	1.72%
oMaruti Suzuki India	1.88%	Amulya Leasing And Finance	1.00%
Hero MotoCorp	1.46%	Kirloskar Ferrrous Industries	0.64%
Tata Motors	1.26%	Praxis Home Retail	0.08%
Pharmaceuticals	4.44%	Non - Ferrous Metals	1.11%
Dishman Carbogen Amcis	1.58%	Hindalco Industries	1.11%
Aurobindo Pharma	1.12%	Oil	1.11%
Cadila Healthcare	0.97%	Oil & Natural Gas Corporation	1.11%
Eris Lifesciences	0.77%	Hotels, Resorts And Other Recreational Activities	1.04%
Cement	3.88%	ELH	1.04%
The Ramco Cements	1.80%	Preference Shares	0.02%
Ambuja Cements	1.10%	Media & Entertainment	0.02%
Sagar Cements	0.98%	Zee Entertainment Enterprises	0.02%
Consumer Non Durables	3.80%	Net Cash and Cash Equivalent	3.33%
Hindustan Unilever	1.62%	Grand Total	100.00%
Procter & Gamble Hygiene and Health Care	1.19%		

*Top 10 Equity Holdings

SIP PERFORMANCE

Monthly SIP of ₹ 10,000 in IDFC Tax Advantage (ELSS) Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	Since Inception Dec 26, 2008
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	11,00,000
Total Value as on January 31, 2018 (₹)	1,43,267	5,13,475	10,82,852	18,41,895	28,90,392
Fund Returns (%)	37.67	24.44	23.82	22.03	20.18
Total Value of S&P BSE 200 TRI [#]	1,37,421	4,78,065	9,39,854	15,16,915	23,01,523
S&P BSE 200 TRI (%)[#]	27.88	19.29	17.98	16.57	15.50
Total Value of NIFTY 50 TRI ^{##}	1,37,666	4,67,821	8,91,592	14,23,939	21,40,786
NIFTY 50 TRI (%)^{##}	28.28	17.75	15.83	14.80	14.00

Past performance may or may not be sustained in future. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 31st January 2018.

INDUSTRY ALLOCATION

Banks	15.83%	Gas	3.21%
Finance	6.63%	Construction	2.87%
Auto Ancillaries	6.40%	Industrial Products	2.85%
Software	6.03%	Industrial Capital Goods	2.57%
Construction Project	5.76%	Chemicals	2.31%
Retailing	5.56%	Petroleum Products	2.22%
Auto	4.60%	Ferrous Metals	1.95%
Pharmaceuticals	4.44%	Media & Entertainment	1.89%
Cement	3.88%	Transportation	1.86%
Consumer Non Durables	3.80%	Miscellaneous	1.72%
Consumer Durables	3.76%	Non - Ferrous Metals	1.11%
Power	3.22%	Oil	1.11%
		Hotels, Resorts And Other Recreational Activities	1.04%

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Dec 26, 2008	1 Year	3 Years	5 Years	Since Inception Dec 26, 2008
IDFC Tax Advantage (ELSS) Fund	44.96%	15.71%	21.67%	21.82%	14,496	15,504	26,683	60,329
S&P BSE 200 TRI [#]	31.70%	11.17%	15.95%	19.05%	13,170	13,746	20,966	48,923
Nifty 50 TRI ^{##}	30.48%	9.10%	14.18%	17.35%	13,048	12,991	19,418	42,921

TRI - Total Return Index

Performance based on NAV as on 31/1/2018, Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 34 - 36 & the respective fund pages

*Risk-free rate assumed to be 6.00% (FBIL OVERNIGHT MIBOR as on 31st January 2018). Ratios calculated on the basis of 3 years history of monthly data. *Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

[#]Benchmark Returns. ^{##}Alternate Benchmark Returns.

[†]The above recurring expense ratio does not include Goods and Service Tax on Investment Management Fees, the proportionate charge in respect of sales beyond T-15 cities subject to maximum of 30 bps on daily net assets and borrowing costs, wherever applicable.

With effect from 1st February 2018, we are comparing the performances of the funds with the total return variant of the benchmark instead of the price return variant.

IDFC Arbitrage Fund

An Open Ended Equity Fund
31st January 2018

FUND FEATURES

About the Fund: The fund invests in arbitrage opportunities in the cash and the derivative segments of the equity markets. It aims to capture the spread (Cost of Carry) between the cash and futures market by simultaneously executing buy (in the cash market) and sell (in the futures market) trades. The balance is invested in debt and money market instruments. The fund typically follows a strategy of taking market neutral (equally offsetting) positions in the equity market making it a low risk product irrespective of the movements in equity market.

Nature: Equity & Equity Derivatives

Monthly Avg AUM: ₹ 3,057.91 Crores

Month end AUM: ₹ 3010.96 Crores

Inception Date: 21 December 2006

Fund Manager: Equity Portion: Mr. Yogik Pitti (w.e.f. 27th June 2013), Mr. Arpit Kapoor (w.e.f. 1st March 2017) & **Debt Portion:** Mr. Harshal Joshi (w.e.f. 20th October 2016)

Other Parameter:

Beta	0.89
R Square	0.34
Standard Deviation (Annualized)	0.45%
Sharpe*	0.83

Portfolio Turnover

Equity	3.92
Aggregate^	16.80

Expense Ratio[†]

Regular	0.97%
Direct	0.27%

Benchmark: Crisil Liquid Fund Index

SIP (Minimum Amount): ₹ 100/-

SIP Frequency: Monthly

SIP Dates (Monthly): Any day of the month, except 29th, 30th & 31st day of the month

Investment Objective: Refer Pg No from 41 to 42

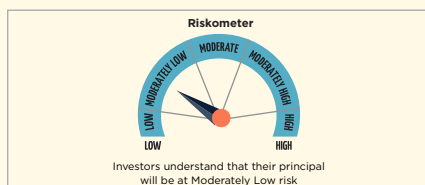
Minimum Investment Amount: ₹ 100/- and any amount thereafter

Option Available: Growth, Dividend - (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only)) - Monthly & Annual

Exit Load: 0.25% if redeemed / switched-out within 1 month from the date of allotment (w.e.f 01st July 2016)

NAV (₹)

Regular Plan	Growth	21.7246
Regular Plan	Monthly Dividend	12.6481
Regular Plan	Annual Dividend	10.9359



This product is suitable for investors who are seeking:

- To generate low volatility returns over short to medium term
- Investments predominantly in arbitrage opportunities in the cash and derivative segments of the equity markets and the arbitrage opportunities available within the derivative segment and by investing the balance in debt and money market instruments.

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

PORTFOLIO

Name	Industries	% of NAV	Name	Industries	% of NAV
Bharti Airtel	Telecom - Services	2.90%	DCB Bank	Banks	0.21%
Indiabulls Housing Finance	Finance	2.32%	The India Cements	Cement	0.21%
Century Textiles & Industries	Cement	1.99%	Andhra Bank	Banks	0.21%
Cholamandalam Investment and Finance Company	Finance	1.93%	Chennai Petroleum Corporation	Petroleum Products	0.20%
Tata Chemicals	Chemicals	1.77%	Indian Bank	Banks	0.20%
Aurobindo Pharma	Pharmaceuticals	1.70%	RBL Bank	Banks	0.20%
Bharat Financial Inclusion	Finance	1.45%	The Federal Bank	Banks	0.20%
CESC	Power	1.31%	Bajaj Finserv	Finance	0.20%
DLF	Construction	1.29%	Mangalore Refinery and Petrochemicals	Petroleum Products	0.19%
Tata Global Beverages	Consumer Non Durables	1.23%	Tata Motors	Auto	0.19%
NMDC	Minerals/Mining	1.22%	Oriental Bank of Commerce	Banks	0.19%
Sun Pharmaceutical Industries	Pharmaceuticals	1.22%	Hindustan Zinc	Non - Ferrous Metals	0.19%
Equitas Holdings	Finance	1.22%	Jubilant Foodworks	Consumer Non Durables	0.19%
JSW Steel	Ferrous Metals	1.22%	Bharat Electronics	Industrial Capital Goods	0.18%
Fortis Healthcare	Healthcare Services	1.19%	Apollo Tyres	Auto Ancillaries	0.18%
Balkrishna Industries	Auto Ancillaries	1.10%	Motherhood Sumi Systems	Auto Ancillaries	0.18%
Bank of Baroda	Banks	1.09%	Hindalco Industries	Non - Ferrous Metals	0.18%
Castrol India	Petroleum Products	1.08%	Jaiprakash Associates	Cement	0.16%
Reliance Infrastructure	Power	1.05%	IRB Infrastructure Developers	Construction	0.15%
Reliance Capital	Finance	1.03%	Tata Steel	Ferrous Metals	0.15%
Titan Company	Consumer Durables	1.02%	Indian Oil Corporation	Petroleum Products	0.15%
Dr. Reddy's Laboratories	Pharmaceuticals	1.02%	Tata Motors DVR Shares	Auto	0.15%
Power Finance Corporation	Finance	0.99%	Dabur India	Consumer Non Durables	0.14%
L&T Finance Holdings	Finance	0.95%	Sun TV Network	Media & Entertainment	0.13%
National Aluminium Company	Non - Ferrous Metals	0.92%	Arvind	Textile Products	0.13%
Devan Housing Finance Corporation	Finance	0.92%	Eicher Motors	Auto Ancillaries	0.13%
Gujarat State Fertilizers & Chemicals	Fertilisers	0.92%	PTC India	Power	0.11%
Tata Communications	Telecom - Services	0.87%	Volta	Construction Project	0.10%
Raymond	Textile Products	0.87%	Vedanta	Non - Ferrous Metals	0.10%
GMR Infrastructure	Construction Project	0.85%	CEAT	Auto Ancillaries	0.10%
Mahindra & Mahindra Financial Services	Finance	0.81%	Steel Authority of India	Ferrous Metals	0.10%
Maruti Suzuki India	Auto	0.80%	Bank of India	Banks	0.10%
Adani Ports and Special Economic Zone	Transportation	0.79%	Just Dial	Software	0.09%
Mahindra & Mahindra	Auto	0.76%	Britania Industries	Consumer Non Durables	0.09%
Bharat Heavy Electricals	Industrial Capital Goods	0.76%	Cadila Healthcare	Pharmaceuticals	0.08%
Reliance Power	Power	0.74%	Berger Paints (I)	Consumer Non Durables	0.08%
Power Grid Corporation of India	Power	0.73%	Wockhardt	Pharmaceuticals	0.08%
Exide Industries	Auto Ancillaries	0.70%	ITC	Consumer Non Durables	0.07%
Dish TV India	Media & Entertainment	0.69%	Idea Cellular	Telecom - Services	0.07%
Manappuram Finance	Finance	0.69%	Jet Airways (India)	Transportation	0.07%
Punjab National Bank	Banks	0.68%	SRF	Textile Products	0.07%
Syndicate Bank	Banks	0.67%	MindTree	Software	0.07%
LIC Housing Finance	Finance	0.66%	NBCI (India)	Construction	0.06%
Muthoot Finance	Finance	0.64%	Adani Power	Power	0.05%
Bajaj Finance	Finance	0.60%	UPL	Pesticides	0.05%
Canara Bank	Banks	0.60%	Engineers India	Construction Project	0.05%
Marico	Consumer Non Durables	0.59%	Ashtok Leyland	Auto	0.04%
PC Jeweller	Consumer Durables	0.57%	Grasim Industries	Cement	0.03%
United Spirits	Consumer Non Durables	0.53%	IDBI Bank	Banks	0.03%
Amara Raja Batteries	Auto Ancillaries	0.53%	The South Indian Bank	Banks	0.03%
SREI Infrastructure Finance	Finance	0.49%	Picilite Industries	Chemicals	0.03%
Granules India	Pharmaceuticals	0.45%	Torrent Power	Power	0.03%
Max Financial Services	Finance	0.44%	Zee Entertainment Enterprises	Media & Entertainment	0.03%
Jindal Steel & Power	Ferrous Metals	0.43%	CG Power and Industrial Solutions	Industrial Capital Goods	0.02%
Mahanagar Gas	Gas	0.41%	Axis Bank	Banks	0.02%
Adani Enterprises	Trading	0.41%	Bharti Infratel	Telecom - Equipment & Accessories	0.02%
Housing Development and Infrastructure	Construction	0.40%	InterGlobe Aviation	Transportation	0.01%
KPIIT Technologies	Software	0.40%	Glenmark Pharmaceuticals	Pharmaceuticals	0.01%
Union Bank of India	Banks	0.40%	Hero MotoCorp	Auto	0.01%
Bata India	Consumer Durables	0.36%	Godfrey Phillips India	Consumer Non Durables	0.01%
NCC Technologies	Construction Project	0.35%	Ajanta Pharma	Pharmaceuticals	0.01%
NIT Technologies	Software	0.34%	Bharat Forge	Industrial Products	0.01%
TVS Motor Company	Auto	0.34%	Vipul	Software	0.01%
Hindustan Construction Company	Construction Project	0.33%	BEML	Industrial Capital Goods	0.004%
Shriram Transport Finance Company	Finance	0.33%	Oracle Financial Services Software	Software	0.004%
Ujivan Financial Services	Finance	0.32%	Cipla	Pharmaceuticals	0.004%
Indraprastha Gas	Gas	0.32%	Housing Development Finance Corporation	Finance	0.003%
Tata Power Company	Power	0.31%	Tata Elxsi	Software	0.003%
Capital First	Finance	0.30%	United Breweries	Consumer Non Durables	0.003%
Balmampur Chini Mills	Consumer Non Durables	0.27%	Kaveri Seed Company	Consumer Non Durables	0.003%
Strides Shasun	Pharmaceuticals	0.26%	PVR	Media & Entertainment	0.002%
Havells India	Consumer Durables	0.26%	Total Hedged Equity		19.05%
Allahabad Bank	Banks	0.26%	Margin Fixed Deposit		4.06%
ICI Prudential Life Insurance Company	Finance	0.24%	Corporate Bond		9.79%
The Karnataka Bank	Banks	0.23%	CBLO		4.57%
Lupin	Pharmaceuticals	0.21%	Zero Coupon Bond		0.36%
			Adjusted Net Current Asset		-5.37%
			Grand Total		100.00%

INDUSTRY ALLOCATION

Finance	16.53%	Non - Ferrous Metals	1.37%
Banks	5.32%	Minerals/Mining	1.22%
Pharmaceuticals	5.06%	Healthcare Services	1.19%
Power	4.33%	Textile Products	1.07%
Telecom - Services	3.84%	Industrial Capital Goods	0.97%
Consumer Non Durables	3.20%	Fertilisers	0.92%
Auto Ancillaries	2.78%	Software	0.91%
Auto	2.40%	Transportation	0.87%
Cement	2.39%	Media & Entertainment	0.85%
Consumer Durables	2.22%	Gas	0.73%
Construction	1.91%	Trading	0.41%
Ferrous Metals	1.90%	Pesticides	0.05%
Chemicals	1.80%	Telecom - Equipment & Accessories	0.02%
Construction Project	1.68%	Industrial Products	0.01%
Petroleum Products	1.63%		

SIP PERFORMANCE

Monthly SIP of ₹ 10,000 in IDFC Arbitrage Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 21, 2006
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	13,40,000
Total Value as on January 31, 2018 (₹)	1,23,812	3,94,624	7,10,104	10,84,777	17,41,628	20,31,618
Fund Returns (%)	5.92	6.05	6.67	7.19	7.23	7.20
Total Value of Crisil Liquid Fund Index*	1,24,244	4,00,380	7,26,693	11,12,186	17,90,594	20,93,564
Crisil Liquid Fund Index Returns (%)#	6.60	7.02	7.59	7.88	7.76	7.70
Total Value of Nifty 50 TRI**	1,37,666	4,67,821	8,91,592	14,23,939	24,27,162	28,20,280
Nifty 50 TRI (%)##	28.28	17.75	15.83	14.80	13.49	12.67

Past performance may or may not be sustained in future. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested ₹10,000 systematically on the first business day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 31st January 2018.

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Dec 21, 2006	1 Year	3 Years	5 Years	Since Inception Dec 21, 2006
IDFC Arbitrage Fund	5.88%	6.38%	7.35%	7.23%	10,588	12,041	14,262	21,725
CRISIL Liquid Fund Index*	6.68%	7.39%	8.10%	7.55%	10,668	12,391	14,761	22,461
Nifty 50 TRI**	30.48%	9.10%	14.18%	11.28%	13,048	12,991	19,418	32,827

Performance based on NAV as on 31/1/2018. Past performance may or may not be sustained in future.
The performances given are of regular plan growth option.
Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.
*Risk-free rate assumed to be 6.00% (FBI OVERNIGHT MIBOR as on 31st January 2018). Ratios calculated on the basis of 3 years history of monthly data.
**Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).
#Benchmark Returns. ##Alternate Benchmark Returns.
†The above recurring expense ratio does not include Goods and Service Tax on Investment Management Fees, the proportionate charge in respect of sales beyond T-15 cities subject to maximum of 30 bps on daily net assets and borrowing costs, wherever applicable.
With effect from 1st February 2018, we are comparing the performances of the funds with the total return variant of the benchmark instead of the price return variant.

IDFC Arbitrage Plus Fund

(The fund is suspended for further sales w.e.f. 24th August 2017)

An Open Ended Equity Fund

31st January 2018



IDFC MUTUAL FUND

FUND FEATURES

About the Fund: The fund invests in arbitrage opportunities in the cash and the derivative segments of the equity markets. It aims to capture the spread between the cash and futures market by simultaneously executing buy (in the cash market) and sell (in the futures market) trades. The fund can also tactically participate in a mix of strategies like pair trades, corporate events like buybacks, etc. (restricted upto 5% of the portfolio). The balance is invested in actively managed debt and money market instruments.

Nature: Equity Derivatives

Monthly Avg AUM: ₹ 376.73 Crores

Month end AUM: ₹ 371.27 Crores

Inception Date: 9 June 2008

Fund Manager: Equity Portion: Mr. Yogik Pitti (w.e.f. 27th June 2013), Mr. Arpit Kapoor (w.e.f. 1st March 2017) & **Debt Portion:** Mr. Harshal Joshi (w.e.f. 20th October 2016)

Other Parameter:

Beta	1.46
R Square	0.21
Standard Deviation (Annualized)	0.94%
Sharpe*	0.06

Portfolio Turnover

Equity	2.35
Aggregate^	16.76

Expense Ratio[‡]

Regular	1.03%
Direct	0.43%

Benchmark: Crisil Liquid Fund Index

SIP (Minimum Amount): ₹ 1000/-

SIP Frequency: Monthly

SIP Dates (Monthly): Any day of the month, except 29th, 30th & 31st day of the month

Investment Objective: Refer Pg No from 41 to 42

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

Option Available: Growth, Dividend - (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only)) - Monthly & Annual

Exit Load: 0.25% if redeemed / switched-out within 1 (one) month from the date of allotment. (w.e.f. 12th August 2016)

NAV (₹)

Regular Plan	Growth	19.0546
Regular Plan	Monthly Dividend	12.0312
Regular Plan	Annual Dividend	11.0533



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

- To generate low volatility returns over short to medium term.
- Investments predominantly in arbitrage opportunities in the cash and derivative segments of the equity markets and the arbitrage opportunities available within the derivative segment and by investing the balance in debt and money market instruments.

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

PORTFOLIO

Name	Industries	% of NAV	Name	Industries	% of NAV
Aurobindo Pharma	Pharmaceuticals	3.89%	Indiabulls Housing Finance	Finance	0.63%
Manahanagar Gas	Gas	3.83%	CEAT	Auto Ancillaries	0.53%
Century Textiles & Industries	Cement	2.98%	Tata Consultancy Services	Software	0.52%
Sun Pharmaceutical Industries	Pharmaceuticals	2.73%	Bharat Forge	Industrial Products	0.51%
DLF	Construction	2.69%	IRB Infrastructure Developers	Construction	0.47%
Reliance Capital	Finance	2.60%	Bajaj Finance	Finance	0.45%
LIC Housing Finance	Finance	2.58%	Wockhardt	Pharmaceuticals	0.43%
Fortis Healthcare	Healthcare Services	2.57%	Just Dial	Software	0.41%
JSW Steel	Ferrous Metals	2.55%	Reliance Industries	Petroleum Products	0.36%
Bharti Airtel	Telecom - Services	2.34%	Jindal Steel & Power	Ferrous Metals	0.36%
Tata Motors DVR Shares	Auto	2.21%	Indian Bank	Banks	0.31%
Tata Communications	Telecom - Services	2.07%	Shriram Transport Finance Company	Finance	0.31%
ICICI Prudential Life Insurance Company	Finance	2.06%	Power Finance Corporation	Finance	0.30%
United Spirits	Consumer Non Durables	1.95%	Havells India	Consumer Durables	0.28%
UPL	Pesticides	1.94%	L&T Finance Holdings	Finance	0.25%
Amara Raja Batteries	Auto Ancillaries	1.88%	Cholamandalam Investment and Finance Company	Finance	0.21%
Canara Bank	Banks	1.71%	Bharat Electronics	Industrial Capital Goods	0.18%
TV18 Broadcast	Media & Entertainment	1.70%	ITC	Consumer Non Durables	0.16%
Raymond	Textile Products	1.70%	Motherson Sumi Systems	Auto Ancillaries	0.09%
NIIT Technologies	Software	1.66%	Grasim Industries	Cement	0.07%
MindTree	Software	1.57%	Yes Bank	Banks	0.07%
Axis Bank	Banks	1.21%	Tata Motors	Auto	0.06%
Manappuram Finance	Finance	1.13%	Ujjivan Financial Services	Finance	0.05%
Equitas Holdings	Finance	1.01%	Balrampur Chini Mills	Consumer Non Durables	0.05%
Reliance Power	Power	0.87%	Jain Irrigation Systems	Industrial Products	0.03%
Syndicate Bank	Banks	0.76%	Total Hedged Equity		65.44%
Tata Global Beverages	Consumer Non Durables	0.74%	Margin Fixed Deposit		11.29%
Lupin	Pharmaceuticals	0.71%	Corporate Bond		9.36%
Ashok Leyland	Auto	0.71%	State Government Bond		1.39%
Bank of Baroda	Banks	0.71%	Zero Coupon Bond		5.35%
Tata Chemicals	Chemicals	0.64%	CBLO		14.79%
Glenmark Pharmaceuticals	Pharmaceuticals	0.63%	Adjusted Net Current Asset		-7.62%
			Grand Total		100.00%

SIP PERFORMANCE

Monthly SIP of ₹ 10,000 in IDFC Arbitrage Plus Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jun 09, 2008
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	NA	11,60,000
Total Value as on January 31, 2018 (₹)	1,23,332	3,93,118	7,05,137	10,72,489	NA	16,36,209
Fund Returns (%)	5.17	5.79	6.39	6.87	NA	6.92
Total Value of Crisil Liquid Fund Index [#]	1,24,244	4,00,380	7,26,693	11,12,186	NA	17,08,411
Crisil Liquid Fund Index Returns (%)[#]	6.60	7.02	7.59	7.88	NA	7.78
Total Value of Nifty 50 TRI ^{##}	1,37,666	4,67,821	8,91,592	14,23,939	NA	23,30,463
Nifty 50 TRI (%)^{##}	28.28	17.75	15.83	14.80	NA	13.85

Past performance may or may not be sustained in future. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 31st January 2018.

INDUSTRY ALLOCATION

Finance	11.59%	Healthcare Services	2.57%
Pharmaceuticals	8.40%	Auto Ancillaries	2.51%
Banks	4.76%	Pesticides	1.94%
Telecom - Services	4.40%	Media & Entertainment	1.70%
Software	4.16%	Textile Products	1.70%
Gas	3.83%	Power	0.87%
Construction	3.17%	Chemicals	0.64%
Cement	3.05%	Industrial Products	0.54%
Auto	2.99%	Petroleum Products	0.36%
Ferrous Metals	2.91%	Consumer Durables	0.28%
Consumer Non Durables	2.89%	Industrial Capital Goods	0.18%

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Jun 09, 2008	1 Year	3 Years	5 Years	Since Inception Jun 09, 2008
IDFC Arbitrage Plus Fund	4.94%	6.05%	7.04%	6.91%	10,494	11,932	14,053	19,055
CRISIL Liquid Fund Index [#]	6.68%	7.39%	8.10%	7.56%	10,668	12,391	14,761	20,203
Nifty 50 TRI ^{##}	30.48%	9.10%	14.18%	11.03%	13,048	12,991	19,418	27,458

Performance based on NAV as on 31/1/2018. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 34 - 36 & the respective fund pages. The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

[#]Risk-free rate assumed to be 6.00% (FBIL OVERNIGHT MIBOR as on 31st January 2018). Ratios calculated on the basis of 3 years history of monthly data.

[#]Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

[#]Benchmark Returns. ^{##}Alternate Benchmark Returns.

[†]The above recurring expense ratio does not include Goods and Service Tax on Investment Management Fees, the proportionate charge in respect of sales beyond T-15 cities subject to maximum of 30 bps on daily net assets and borrowing costs, wherever applicable.

With effect from 1st February 2018, we are comparing the performances of the funds with the total return variant of the benchmark instead of the price return variant.

IDFC Sensex Exchange Traded Fund

An Open Ended Exchange Traded Fund

31st January 2018



IDFC MUTUAL FUND

FUND FEATURES

About the Fund: An open-ended Exchange Traded Fund that seeks to provide returns that, before expenses, closely correspond to the total return of the S&P BSE Sensex, subject to tracking errors.

Nature: Exchange Traded Fund

Monthly Avg AUM: ₹ 85 Lakhs

Month end AUM: ₹ 88 Lakhs

Inception Date: 07 October 2016

Fund Manager: Mr. Yogik Pitti

Portfolio Turnover

Equity	0.12
Aggregate [^]	0.12

Expense Ratio[^]: 0.11%

Benchmark: S&P BSE Sensex

SIP (Minimum Amount): NA

SIP Frequency: NA

SIP Dates (Monthly): NA

Investment Objective: Refer Pg No from 41 to 42

Minimum Investment Amount: Directly with Fund - Authorised Participants and Large Investors can directly purchase / redeem in blocks from the fund in "Creation unit size" on any business day. On the Exchange - The units of the Scheme can be purchased and sold in minimum lot of 1 unit and in multiples thereof

Option Available: Presently the scheme does not offer any Plan/Options for Investment

Exit Load: Nil

NAV (₹)

Regular Plan	Growth	363.6979
Regular Plan	Dividend	NA



Investors understand that their principal will be at Moderately High risk

This product is suitable for investors who are seeking*:

- To create wealth over a long period of time.
- Investment in securities covered by S&P BSE Sensex Index.

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

PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	99.66%	Petroleum Products	8.80%
Banks	32.32%	*Reliance Industries	8.80%
*HDFC Bank	11.52%	Finance	8.80%
*ICICI Bank	6.40%	*HDFC	8.80%
*Kotak Mahindra Bank	3.70%	Construction Project	4.85%
State Bank of India	3.28%	*Larsen & Toubro	4.85%
Axis Bank	3.06%	Power	2.68%
IndusInd Bank	2.50%	NTPC	1.48%
Yes Bank	1.85%	Power Grid Corporation of India	1.20%
Software	11.84%	Pharmaceuticals	2.50%
*Infosys	6.46%	Sun Pharmaceutical Industries	1.77%
*Tata Consultancy Services	4.37%	Dr. Reddy's Laboratories	0.74%
Wipro	1.01%	Oil	1.61%
Consumer Non Durables	10.71%	Oil & Natural Gas Corporation	1.61%
*ITC	6.52%	Ferrous Metals	1.49%
Hindustan Unilever	2.75%	Tata Steel	1.49%
Asian Paints	1.43%	Telecom - Services	1.40%
Auto	10.63%	Bharti Airtel	1.40%
*Maruti Suzuki India	3.58%	Minerals/Mining	1.07%
Tata Motors	2.12%	Coal India	1.07%
Mahindra & Mahindra	2.00%	Transportation	0.95%
Hero MotoCorp	1.35%	Adani Ports and Special Economic Zone	0.95%
Bajaj Auto	1.26%	Net Cash and Cash Equivalent	0.34%
Tata Motors DVR Shares	0.32%	Grand Total	100.00%

*Top 10 Equity Holdings

INDUSTRY ALLOCATION

Banks	32.32%
Software	11.84%
Consumer Non Durables	10.71%
Auto	10.63%
Petroleum Products	8.80%
Finance	8.80%
Construction Project	4.85%
Power	2.68%
Pharmaceuticals	2.50%
Oil	1.61%
Ferrous Metals	1.49%
Telecom - Services	1.40%
Minerals/Mining	1.07%
Transportation	0.95%

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Oct 07, 2016	1 Year	3 Years	5 Years	Since Inception Oct 07, 2016
IDFC Sensex ETF	31.46%	NA	NA	21.75%	13,146	NA	NA	12,961
S&P BSE Sensex TRI	31.74%	NA	NA	22.07%	13,174	NA	NA	13,006
Nifty 50 TRI ^{##}	30.48%	NA	NA	21.05%	13,048	NA	NA	12,863

TRI - Total Return Index

The scheme has been in existence for more than 1 year but less than 3 years.

Performance based on NAV as on 31/1/2018. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 34 - 36 & the respective fund pages

[^]Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

[#]Benchmark Returns. ^{##}Alternate Benchmark Returns.

[†]The above recurring expense ratio does not include Goods and Service Tax on Investment Management Fees, the proportionate charge in respect of sales beyond T-15 cities subject to maximum of 30 bps on daily net assets and borrowing costs, wherever applicable.

With effect from 1st February 2018, we are comparing the performances of the funds with the total return variant of the benchmark instead of the price return variant.

IDFC Nifty Exchange Traded Fund

An Open Ended Exchange Traded Fund

31st January 2018



IDFC MUTUAL FUND

FUND FEATURES

About the Fund: An open-ended Exchange Traded Fund that seeks to provide returns that, before expenses, closely correspond to the total return of the Nifty 50, subject to tracking errors.

Nature: Exchange Traded Fund

Monthly Avg AUM: ₹ 3.80 Crores

Month end AUM: ₹ 3.82 Crores

Inception Date: 07 October 2016

Fund Manager: Mr. Yogik Pitti

Portfolio Turnover

Equity	0.54
Aggregate [^]	0.54

Expense Ratio[^]: 0.13%

Benchmark: Nifty 50

SIP (Minimum Amount): NA

SIP Frequency: NA

SIP Dates (Monthly): NA

Investment Objective: Refer Pg No from 41 to 42

Minimum Investment Amount: Directly with Fund - Authorised Participants and Large Investors can directly purchase / redeem in blocks from the fund in "Creation unit size" on any business day. On the Exchange - The units of the Scheme can be purchased and sold in minimum lot of 1 unit and in multiples thereof

Option Available: Presently the scheme does not offer any Plan/Options for Investment.

Exit Load: Nil

NAV (₹)

Regular Plan	Growth	111.3141
Regular Plan	Dividend	NA



Investors understand that their principal will be at Moderately High risk

This product is suitable for investors who are seeking*:

- To create wealth over a long period of time.
- Investment in securities covered by Nifty 50 Index.

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

PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	99.74%	Pharmaceuticals	3.74%
Banks	26.96%	Sun Pharmaceutical Industries	1.50%
°HDFC Bank	9.62%	Cipla	0.70%
°ICICI Bank	5.32%	Dr. Reddy's Laboratories	0.63%
°Kotak Mahindra Bank	3.47%	Lupin	0.50%
State Bank of India	2.73%	Aurobindo Pharma	0.41%
Axis Bank	2.21%	Non - Ferrous Metals	2.36%
IndusInd Bank	2.09%	Vedanta	1.48%
Yes Bank	1.53%	Hindalco Industries	0.88%
Software	12.01%	Power	2.22%
°Infosys	5.39%	NTPC	1.22%
°Tata Consultancy Services	3.63%	Power Grid Corporation of India	1.00%
HCL Technologies	1.29%	Cement	1.52%
Tech Mahindra	0.90%	UltraTech Cement	1.07%
Wipro	0.81%	Ambuja Cements	0.45%
Petroleum Products	10.37%	Telecom - Services	1.36%
°Reliance Industries	7.77%	Bharti Airtel	1.36%
Indian Oil Corporation	1.00%	Ferrous Metals	1.35%
Bharat Petroleum Corporation	0.90%	Tata Steel	1.35%
Hindustan Petroleum Corporation	0.70%	Oil	1.35%
Auto	9.32%	Oil & Natural Gas Corporation	1.35%
°Maruti Suzuki India	2.96%	Minerals/Mining	0.92%
Tata Motors	1.73%	Coal India	0.92%
Mahindra & Mahindra	1.67%	Transportation	0.77%
Hero MotoCorp	1.12%	Adani Ports and Special Economic Zone	0.77%
Bajaj Auto	1.06%	Media & Entertainment	0.76%
Eicher Motors	0.78%	Zee Entertainment Enterprises	0.76%
Finance	9.31%	Gas	0.72%
°HDFC	7.33%	GAIL (India)	0.72%
Indiabulls Housing Finance	1.05%	Pesticides	0.64%
Bajaj Finance	0.93%	UPL	0.64%
Consumer Non Durables	8.91%	Telecom - Equipment & Accessories	0.64%
°ITC	5.43%	Bharti Infratel	0.64%
Hindustan Unilever	2.29%	Auto Ancillaries	0.41%
Asian Paints	1.19%	Bosch	0.41%
Construction Project	4.10%	Net Cash and Cash Equivalent	0.26%
°Larsen & Toubro	4.10%	Grand Total	100.00%
		°Top 10 Equity Holdings	

INDUSTRY ALLOCATION

Banks	26.96%
Software	12.01%
Petroleum Products	10.37%
Auto	9.32%
Finance	9.31%
Consumer Non Durables	8.91%
Construction Project	4.10%
Pharmaceuticals	3.74%
Non - Ferrous Metals	2.36%
Power	2.22%
Cement	1.52%
Telecom - Services	1.36%
Ferrous Metals	1.35%
Oil	1.35%
Minerals/Mining	0.92%
Transportation	0.77%
Media & Entertainment	0.76%
Gas	0.72%
Pesticides	0.64%
Telecom - Equipment & Accessories	0.64%
Auto Ancillaries	0.41%

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Oct 07, 2016	1 Year	3 Years	5 Years	Since Inception Oct 07, 2016
IDFC Nifty ETF	29.95%	NA	NA	20.59%	12,995	NA	NA	12,798
Nifty 50 TRI [#]	30.48%	NA	NA	21.05%	13,048	NA	NA	12,863

TRI - Total Return Index

The scheme has been in existence for more than 1 year but less than 3 years.

Performance based on NAV as on 31/1/2018. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 34 - 36 & the respective fund pages

[#]Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

[^]Benchmark Returns.

The above recurring expense ratio does not include Goods and Service Tax on Investment Management Fees, the proportionate charge in respect of sales beyond T-15 cities subject to maximum of 30 bps on daily net assets and borrowing costs, wherever applicable.

With effect from 1st February 2018, we are comparing the performances of the funds with the total return variant of the benchmark instead of the price return variant.

IDFC Dynamic Equity Fund

(The Fund has been repositioned with effect from June 19, 2017)⁵⁵

An open ended equity oriented fund - dynamically allocating between equity and debt
31st January 2018



IDFC MUTUAL FUND

FUND FEATURES

About the Fund:

- 'Dynamically' invests between Equity and Debt
- An Equity fund that buys less when markets are expensive and more when markets are cheap
- Based on the model that tracks market valuation

Nature: Equity

Monthly Avg AUM: ₹ 531.86 Crores

Month end AUM: ₹ 574.68 Crores

Inception Date: 10 October 2014

Fund Manager: Equity Portion: Mr. Arpit Kapoor & Mr. Sumit Agrawal (w.e.f. 01st March 2017), Debt Portion: Mr. Arvind Subramanian (w.e.f. 09th November 2015)

Other Parameter:

Standard Deviation (Annualized)	5.25%
Beta	0.56
R Square	0.87
Sharpe*	0.02
Modified Duration	1.93 years
Average Maturity	2.20 years
Yield to Maturity	7.85%

Portfolio Turnover

Equity	1.36
Aggregate*	4.38

Expense Ratio⁶

Regular	2.44%
Direct	1.07%

Benchmark:

CRISIL Hybrid 35+65 - Aggressive Index

SIP (Minimum Amount): ₹ 1,000/-

SIP Frequency: Monthly

SIP Dates (Monthly): Any day of the month, except 29th, 30th & 31st day of the month

Investment Objective: Refer Pg No from 41 to 42

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

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

Exit Load: In respect of each purchase of Units:

- For 10% of investment: Nil
- For remaining investment: 1% if redeemed/ switched out within 1 year from the date of allotment (w.e.f. July 5, 2017)

NAV (₹)

Regular Plan	Growth	12.9450
Regular Plan	Dividend	11.1330



Investors understand that their principal will be at Moderately High risk

This product is suitable for investors who are seeking*:

- Create wealth over a long period of time
- Dynamic allocation towards equity, derivatives, debt and money market instruments

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

The equity exposure of the scheme's portfolio will be determined as follows:

PE Bands	Equity Allocation
<12	90 - 100
12 - 16	75 - 90
16 - 19	65 - 75
19 - 22	55 - 65
22 - 26	40 - 55
>26	30 - 40

The balance will be invested in debt and money market securities.

PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Equity and Equity related Instruments		68.38%	Aurobindo Pharma		0.77%
Net Equity Exposure		48.03%	Lupin		0.48%
Banks		9.74%	Lupin - Equity Futures		-0.54%
•HDFC Bank		2.97%	Dishman Carbogen Amcis		0.46%
•Axis Bank		2.50%	Software		2.24%
Axis Bank - Equity Futures		-1.27%	Infosys		1.50%
•State Bank of India		1.92%	Mastek		0.46%
State Bank of India - Equity Futures		-0.89%	KPIIT Technologies		0.28%
ICICI Bank		1.23%	Construction Project		2.04%
Kotak Mahindra Bank		1.16%	Larsen & Toubro		1.85%
The Federal Bank		1.08%	KEC International		0.19%
The Federal Bank - Equity Futures		-1.08%	Ferrous Metals		1.77%
IndusInd Bank		1.04%	JSW Steel		1.19%
RBL Bank		0.61%	JSW Steel - Equity Futures		-0.31%
Punjab National Bank		0.48%	Tata Steel		0.90%
Union Bank of India		0.45%	Steel Authority of India		-0.62%
Union Bank of India - Equity Futures		-0.35%	Steel Authority of India - Equity Futures		-0.62%
Bank of Baroda		0.19%	Gas		1.54%
Bank of Baroda - Equity Futures		-0.19%	GAIL (India)		0.92%
Finance		5.71%	Petronet LNG		0.62%
•HDFC		2.89%	Cement		1.49%
HDFC - Equity Futures		-1.88%	Ambuja Cements		1.03%
Indiabulls Housing Finance		1.20%	Sagar Cements		0.47%
Indiabulls Housing Finance - Equity Futures		-1.20%	Construction		1.34%
Bajaj Finserv		1.17%	ITD Cementation India		0.88%
SBI Life Insurance Company		0.92%	PNC Infratech		0.46%
Mas Financial Services		0.88%	Power		1.14%
HDFC Standard Life Insurance Company		0.74%	NTPC		0.59%
Reliance Nippon Life Asset Management		0.59%	Nava Bharat Ventures		0.54%
Magma Fincorp		0.59%	Industrial Capital Goods		0.77%
Power Finance Corporation		0.30%	Bharat Electronics		0.77%
Power Finance Corporation - Equity Futures		-0.30%	Non - Ferrous Metals		0.76%
Consumer Non Durables		3.59%	Hindalco Industries		0.76%
•United Spirits		1.79%	Oil		0.71%
United Spirits - Equity Futures		-1.79%	Oil & Natural Gas Corporation		0.71%
Hindustan Unilever		1.19%	Textiles - Cotton		0.65%
Nestle India		0.97%	Nitin Spinners		0.65%
Tata Global Beverages		0.77%	Media & Entertainment		0.62%
Tata Global Beverages - Equity Futures		-0.78%	Zee Entertainment Enterprises		0.62%
GlaxoSmithKline Consumer Healthcare		0.64%	Consumer Durables		0.60%
Prataap Snacks		0.50%	Khadim India		0.60%
DCM Shriram		0.30%	Retailing		0.58%
Auto Ancillaries		3.55%	Future Retail		0.58%
Motherson Sumi Systems		1.23%	Hotels, Resorts And Other Recreational Activities		0.38%
Motherson Sumi Systems - Equity Futures		-1.24%	The Indian Hotels Company		0.38%
Apollo Tyres		1.19%	Miscellaneous		0.37%
MRF		0.71%	Amulya Leasing And Finance		0.22%
Minda Industries		0.67%	Amber Enterprises India		0.13%
GNA Axles		0.47%	Praxis Home Retail		0.01%
Asahi India Glass		0.42%	Fertilisers		0.34%
Minda Corporation		0.17%	Cormandel International		0.34%
Auto		3.00%	Telecom - Services		-0.01%
•Maruti Suzuki India		3.11%	•Bharti Airtel		-3.20%
Maruti Suzuki India - Equity Futures		-1.30%	Bharti Airtel - Equity Futures		-3.21%
•Tata Motors		1.56%	Corporate Bond		17.35%
Tata Motors - Equity Futures		-1.57%	Kotak Mahindra Prime	AAA	5.22%
Mahindra & Mahindra		1.20%	HDFC	AAA	5.19%
Tata Motors DVR Shares		0.55%	LIC Housing Finance	AAA	5.16%
Tata Motors DVR Shares - Equity Futures		-0.55%	HDB Financial Services	AAA	1.73%
Petroleum Products		2.77%	NTPC	AAA	0.04%
•Reliance Industries		1.96%	State Government Bond		9.75%
Reliance Industries - Equity Futures		-0.62%	8.39% Rajasthan UDAY BOND - 2023	SOV	6.23%
Bharat Petroleum Corporation		0.77%	8.18% Haryana UDAY BOND - 2022	SOV	1.77%
Indian Oil Corporation		0.65%	8.14% Haryana UDAY BOND - 2022	SOV	1.76%
Hindustan Petroleum Corporation		0.61%	Net Cash and Cash Equivalent		4.51%
Hindustan Petroleum Corporation - Equity Futures		-0.60%	Grand Total		100.00%
Pharmaceuticals		2.33%			
Cadila Healthcare		1.11%			

*Top 10 Equity Holdings

SIP PERFORMANCE

Monthly SIP of ₹ 10,000 in IDFC Dynamic Equity - Regular Plan - Growth	1 Year	3 Years	5 Years	Since Inception Oct 10, 2014
Total Amount Invested (₹)	1,20,000	3,60,000	NA	4,00,000
Total Value as on January 31, 2018 (₹)	1,29,986	4,19,069	NA	4,69,213
Fund Returns (%)	15.73	10.10	NA	9.55
Total Value of CRISIL Hybrid 35+65 - Aggressive Index*	1,31,635	4,50,327	NA	5,07,403
CRISIL Hybrid 35+65 - Aggressive Index Returns (%)[#]	18.39	15.07	NA	14.38
Total Value of Nifty 50 TRI [#]	1,37,666	4,67,821	NA	5,23,341
Nifty 50 TRI (%)[#]	28.28	17.75	NA	16.32

Past performance may or may not be sustained in future. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 31st January 2018.

INDUSTRY ALLOCATION

Banks	13.61%	Construction	1.34%
Finance	9.09%	Power	1.14%
Auto	6.42%	Industrial Capital Goods	0.77%
Consumer Non Durables	6.16%	Non - Ferrous Metals	0.76%
Auto Ancillaries	4.79%	Oil	0.71%
Petroleum Products	3.99%	Textiles - Cotton	0.65%
Telecom - Services	3.20%	Media & Entertainment	0.62%
Pharmaceuticals	2.87%	Consumer Durables	0.60%
Ferrous Metals	2.69%	Retailing	0.58%
Software	2.24%	Hotels, Resorts And Other Recreational Activities	0.38%
Construction Project	2.04%	Miscellaneous	0.37%
Gas	1.54%	Fertilisers	0.34%
Cement	1.49%		

The industry allocation is provided at gross equity exposure

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Oct 10, 2014	1 Year	3 Years	5 Years	Since Inception Oct 10, 2014
IDFC Dynamic Equity Fund	16.93%	6.09%	NA	8.10%	11,693	11,944	NA	12,945
CRISIL Hybrid 35+65 - Aggressive Index [†]	21.04%	10.27%	NA	12.78%	12,104	13,415	NA	14,896
Nifty 50 TRI [#]	30.48%	9.10%	NA	12.05%	13,048	12,991	NA	14,577

The scheme has been in existence for more than 3 years but less than 5 years.

Performance based on NAV as on 31/1/2018. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 34 - 36 & the respective fund pages.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

*Risk-free rate assumed to be 6.00% (FBIL OVERNIGHT MIBOR as on 29th December 2017). Ratios calculated on the basis of 3 years history of monthly data.

[†]Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

The portfolio shall be rebalanced on the first business day of every month.

[#]Benchmark Returns. ^{##}Alternate Benchmark Returns.

⁵⁵For details please refer Notice (<https://www.idfc.com/uploads/160520171236May-16-2017-Change-in-investment-strategy-of-IDFC-Dynamic-Equity-Fund.pdf>)

⁶The above recurring expense ratio does not include Goods and Service Tax on Investment Management Fees, the proportionate charge in respect of sales beyond T-15 cities subject to maximum of 30 bps on daily net assets and borrowing costs, wherever applicable.

With effect from 1st February 2018, we are comparing the performances of the funds with the total return variant of the benchmark instead of the price return variant.

IDFC Balanced Fund

An Open-ended Balanced Scheme

31st January 2018



IDFC MUTUAL FUND

FUND FEATURES

About the Fund: IDFC Balanced Equity Fund provides a combination of equity (up to 60%), arbitrage (minimum 5%) and balance in debt so as to provide both stability of returns and potential of growth. Both equity and fixed income portions are actively managed.

Nature: Balanced

Monthly Avg AUM: ₹ 1,308.64 Crores

Month end AUM: ₹ 1309.58 Crores

Inception Date: 30 December 2016

Fund Manager: Equity Portion: Mr. Anoop Bhaskar
Debt Portion: Mr. Suyash Choudhary & Mr. Anurag Mittal

Other Parameter:

Modified Duration 4.06 years
Average Maturity 5.67 years
Yield to Maturity 7.74%

Expense Ratio^f

Regular 2.18%

Direct 0.41%

Benchmark: CRISIL Hybrid 35+65 - Aggressive Index

SIP (Minimum Amount): ₹ 1,000/-

SIP Frequency: Monthly

SIP Date (Monthly): Any day of the month, except 29th, 30th & 31st day of the month

Investment Objective: Refer Pg No from 41 to 42

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

Option Available: Growth & Dividend (Payout, Reinvestment & Sweep facility)

Exit Load: 10% of investment: Nil

Remaining investment: 1% if redeemed/switched out within 1 year from the date of allotment

NAV (₹)

Regular Plan	Dividend	10.8781
Regular Plan	Growth	11.7830



Investors understand that their principal will be at Moderately High risk

This product is suitable for investors who are seeking*:

- Create wealth over a long period of time.
- Capital appreciation and current income by investing in equity as well as fixed income securities.

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

PORTFOLIO

Name	Rating/Industry	% of NAV
HDFC Bank	Banks	3.16%
State Bank of India	Banks	2.10%
Reliance Industries	Petroleum Products	2.10%
ICICI Bank	Banks	1.94%
Axis Bank	Banks	1.71%
Hero MotoCorp	Auto	1.56%
ICICI Prudential Life Insurance Company	Finance	1.36%
GAIL (India)	Gas	1.34%
Infosys	Software	1.25%
ITC	Consumer Non Durables	1.21%
KPIT Technologies	Software	1.21%
Future Retail	Retailing	1.21%
Kotak Mahindra Bank	Banks	1.14%
IndusInd Bank	Banks	1.09%
EIH	Hotels, Resorts And Other Recreational Activities	1.09%
Top 15 Active Equity Holdings		23.47%
Other Active Equity Holdings		36.94%
Arbitrage Position		5.21%
8.20% GOI (MD 15/02/2022)	SOV	8.42%
6.68% GOI (MD 17/09/2031)	SOV	4.55%
6.79% GOI (MD 15/05/2027)	SOV	1.81%
7.35% GOI (MD 22/06/2024)	SOV	1.51%
8.15% GOI (MD 24/11/2026)	SOV	0.78%
7.68% GOI (MD 15/12/2023)	SOV	0.77%
8.33% GOI 2026 (MD 09/07/2026)	SOV	0.40%
Government Bond		18.24%
Axis Bank	AA+	3.39%
IndusInd Bank	AA	1.92%
Housing Development Finance Corporation	AAA	1.16%
Power Finance Corporation	AAA	0.39%
Corporate Bond		6.85%
8.21% Haryana UDAY BOND (MD 31/03/2022)	SOV	0.13%
State Government Bond		0.13%
Margin FD		0.76%
Net Current Asset		8.39%
Grand Total		100.00%

INDUSTRY ALLOCATION

Banks	15.03%	Transportation	1.57%
Finance	6.20%	Construction Project	1.36%
Auto	5.18%	Consumer Durables	1.35%
Software	4.26%	Industrial Capital Goods	1.25%
Pharmaceuticals	3.84%	Industrial Products	1.20%
Petroleum Products	3.70%	Non - Ferrous Metals	0.80%
Consumer Non Durables	3.16%	Chemicals	0.77%
Power	2.57%	Fertilisers	0.73%
Auto Ancillaries	2.47%	Ferrous Metals	0.71%
Hotels, Resorts And Other Recreational Activities	2.43%	Minerals/Mining	0.70%
Cement	2.25%	Telecom - Services	0.14%
Retailing	2.20%	Miscellaneous	0.03%
Gas	1.70%	Construction	0.02%

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Dec 30, 2016	1 Year	3 Years	5 Years	Since Inception Dec 30, 2016
IDFC Balanced Fund - Growth	16.80%	NA	NA	16.28%	11,680	NA	NA	11,783
CRISIL Hybrid 35+65 - Aggressive Index [†]	21.04%	NA	NA	23.51%	12,104	NA	NA	12,582
Nifty 50 TRI ^{**}	30.48%	NA	NA	33.10%	13,048	NA	NA	13,648

The scheme has been in existence for more than 1 year but less than 3 years.

Performance based on NAV as on 31/1/2018. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 34 - 36 & the respective fund pages

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

The portfolio shall be rebalanced on the first business day of every month.

[†]Benchmark Returns. ^{**}Alternate Benchmark Returns.

The above recurring expense ratio does not include Goods and Service Tax on Investment Management Fees, the proportionate charge in respect of sales beyond T-15 cities subject to maximum of 30 bps on daily net assets and borrowing costs, wherever applicable.

With effect from 1st February 2018, we are comparing the performances of the funds with the total return variant of the benchmark instead of the price return variant.

IDFC Monthly Income Plan

An Open Ended Debt Fund

31st January 2018



IDFC MUTUAL FUND

FUND FEATURES

About the Fund: MIP is a hybrid fund which offers up to 25% participation in the equity markets with the balance invested in fixed income. The Equity portfolio of the fund is an actively managed all cap portfolio. The Fixed Income portfolio is also actively managed with a mix of debt and money market instruments.

Nature: Debt

Monthly Avg AUM: ₹ 256.49 Crores

Month end AUM: ₹ 253.83 Crores

Inception Date: 25 February 2010

Fund Manager: Equity Portion: Mr. Sumit Agrawal (w.e.f. 20th October 2016)

Debt Portion: Mr. Anurag Mittal (w.e.f. 09th November 2015)

Other Parameter:

Modified Duration 3.18 years
Average Maturity 4.24 years
Yield to Maturity* 7.38%

*Monthly income is not assured and is subject to availability of distributable surplus

Expense Ratio[€]

Regular 2.30%
Direct 1.39%

Benchmark: CRISIL Hybrid 85+15 - Conservative Index

SIP (Minimum Amount): ₹ 1,000/-

SIP Frequency: Monthly

SIP Dates (Monthly): Any day of the month, except 29th, 30th & 31st day of the month

Investment Objective: Refer Pg No from 41 to 42

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

Option Available: Growth, Dividend - Quarterly, Regular

Exit Load: In respect of each purchase of Units:

- For 10% of investment : Nil

- For remaining investment: 1% if redeemed/switched-out within 365 days from the date of allotment (w.e.f. 24th August 2017)

NAV (₹)

Regular Plan	Dividend	13.0547
Regular Plan	Growth	20.6560
Regular Plan	Quarterly Dividend	13.2969



Investors understand that their principal will be at Moderately High risk

This product is suitable for investors who are seeking:

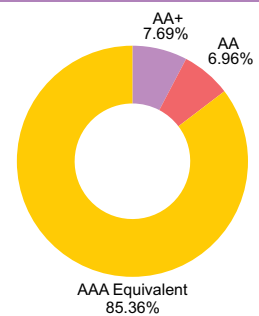
- Capital appreciation and provide regular income over a long period of time.
- Investment primarily in debt securities to generate regular returns and investment of a portion of the Scheme's assets in equity securities to generate long-term capital appreciation.

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

PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Government Bond		48.50%	Fertilisers		0.87%
8.20% - 2022 G-Sec	SOV	30.45%	Coromandel International		0.87%
8.15% - 2026 G-Sec	SOV	12.14%	Auto Ancillaries		0.81%
7.17% - 2028 G-Sec	SOV	3.87%	MRF		0.54%
8.33% - 2026 G-Sec	SOV	2.04%	CEAT		0.27%
Corporate Bond		9.63%	Industrial Products		0.78%
IndusInd Bank	AA	3.96%	Schaeffler India		0.52%
Small Industries Dev Bank of India	AAA	1.58%	INEOS Styrolution India		0.26%
HDFC Bank	AAA	1.41%	Power		0.75%
Blue Dart Express	AA	1.35%	Nava Bharat Ventures		0.32%
NHPC	AAA	1.34%	Power Grid Corporation of India		0.26%
Equity and Equity related Instruments		24.42%	PTC India		0.17%
Banks		5.52%	Cement		0.70%
ICICI Bank		1.45%	Deccan Cements		0.45%
HDFC Bank		1.11%	Grasim Industries		0.25%
Kotak Mahindra Bank		0.98%	Construction Project		0.67%
State Bank of India		0.59%	Larsen & Toubro		0.67%
Axis Bank		0.56%	Non - Ferrous Metals		0.57%
Punjab National Bank		0.30%	National Aluminium Company		0.29%
IndusInd Bank		0.28%	Hindalco Industries		0.28%
Bank of Baroda		0.26%	Transportation		0.41%
Software		1.70%	VRL Logistics		0.41%
Infosys		0.58%	Ferrous Metals		0.41%
NIIT Technologies		0.47%	Tata Steel		0.41%
Tech Mahindra		0.34%	Hotels, Resorts And Other Recreational Activities		0.40%
HCL Technologies		0.31%	Taj GVK Hotels & Resorts		0.40%
Petroleum Products		1.63%	Consumer Durables		0.36%
Reliance Industries		1.06%	Mirza International		0.36%
Indian Oil Corporation		0.30%	Textile Products		0.35%
Bharat Petroleum Corporation		0.27%	Dollar Industries		0.35%
Pharmaceuticals		1.63%	Industrial Capital Goods		0.30%
Dishman Carbogen Amcis		0.77%	Texmaco Rail & Engineering		0.30%
Natco Pharma		0.40%	Gas		0.28%
Cadila Healthcare		0.23%	Petronet LNG		0.28%
Aurobindo Pharma		0.22%	Net Cash and Cash Equivalent		17.44%
Sun Pharmaceutical Industries		0.00%	Grand Total		100.00%
Auto		1.49%			
Maruti Suzuki India		1.27%			
Tata Motors		0.22%			
Consumer Non Durables		1.48%			
Prataap Snacks		0.50%			
Tata Coffee		0.42%			
DCM Shriram		0.32%			
Colgate Palmolive (India)		0.25%			
Finance		1.25%			
JM Financial		0.51%			
Bajaj Finance		0.26%			
Magma Fincorp		0.24%			
GIC Housing Finance		0.23%			
Construction		1.11%			
PSP Projects		1.11%			
Oil		0.95%			
Oil & Natural Gas Corporation		0.95%			

Asset Quality



SIP PERFORMANCE

Monthly SIP of ₹ 10,000 in IDFC Monthly Income Plan - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 25, 2010
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	NA	9,60,000
Total Value as on January 31, 2018 (₹)	1,24,270	4,10,035	7,67,690	12,06,087	NA	14,44,107
Fund Returns (%)	6.65	8.63	9.79	10.16	NA	9.97
Total Value of CRISIL Hybrid 85+15 - Conservative Index*	1,23,724	4,11,710	7,70,588	11,93,231	NA	14,21,565
CRISIL Hybrid 85+15 - Conservative Index Returns (%)**	5.79	8.91	9.94	9.86	NA	9.59
Total Value of CRISIL 10 Year Gilt Index***	1,17,105	3,84,253	7,04,264	10,64,043	NA	12,55,887
CRISIL 10 Year Gilt Index Returns (%)***	-4.43	4.28	6.34	6.65	NA	6.59

Past performance may or may not be sustained in future. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 31st January 2018.

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Feb 25, 2010	1 Year	3 Years	5 Years	Since Inception Feb 25, 2010
IDFC Monthly Income Plan	7.89%	7.84%	9.68%	9.57%	10,789	12,548	15,876	20,656
CRISIL Hybrid 85+15 - Conservative Index*	7.08%	8.57%	9.72%	8.97%	10,708	12,804	15,904	19,775
10 Year GOI**	-2.43%	6.24%	6.36%	6.24%	9,757	11,995	13,616	16,166

Performance based on NAV as on 31/1/2018.

Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 34 - 36 & the respective fund pages

*Benchmark Returns. **Alternate Benchmark Returns.

†The above recurring expense ratio does not include Goods and Service Tax on Investment Management Fees, the proportionate charge in respect of sales beyond T-15 cities subject to maximum of 30 bps on daily net assets and borrowing costs, wherever applicable.

IDFC Asset Allocation Fund of Funds

An Open Ended Fund of Funds Scheme

31st January 2018



IDFC MUTUAL FUND

FUND FEATURES

IDFC Asset Allocation Fund - Conservative Plan

Nature: An Open - Ended Fund of Funds Scheme

Monthly Avg AUM: ₹ 23.92 Crores

Month end AUM: ₹ 23.95 Crores

Inception Date: 11 February 2010

Fund Manager: Mr. Bhavin Patadia
(w.e.f. 29th May 2017)

Expense Ratio[€]

Regular	1.12%
Direct	0.44%

Benchmark: CRISIL Hybrid 85+15 - Conservative Index

SIP (Minimum Amount) : ₹1,000/-

SIP Frequency : Monthly

SIP Dates (Monthly) Any day of the month, except 29th, 30th & 31st day of the month

Investment Objective: Refer Pg No from 41 to 42

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

Option Available : Growth, Dividend - (Payout, Reinvestment and Sweep)

Exit Load: 1.50% if redeemed before 18 months from the date of allotment.

NAV (₹)

Regular Plan	Growth	20.0904
Regular Plan	Dividend	14.3579



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

- Capital appreciation and provide regular income over a long period of time.
- Investment in different mutual fund schemes primarily local funds based on a defined asset allocation model.

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

FUND FEATURES

IDFC Asset Allocation Fund - Moderate Plan

Nature: An Open - Ended Fund of Funds Scheme

Monthly Avg AUM: ₹ 41.87 Crores

Month end AUM: ₹ 41.76 Crores

Inception Date: 11 February 2010

Fund Manager: Mr. Bhavin Patadia
(w.e.f. 29th May 2017)

Expense Ratio[€]

Regular	1.24%
Direct	0.65%

Benchmark: CRISIL Hybrid 85+15 - Conservative Index

SIP (Minimum Amount) : ₹1,000/-

SIP Frequency : Monthly

SIP Dates (Monthly) Any day of the month, except 29th, 30th & 31st day of the month

Investment Objective: Refer Pg No from 41 to 42

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

Option Available : Growth, Dividend - (Payout, Reinvestment and Sweep)

Exit Load: 1.50% if redeemed before 18 months from the date of allotment.

NAV (₹)

Regular Plan	Growth	21.9541
Regular Plan	Dividend	16.1584



Investors understand that their principal will be at Moderately High risk

This product is suitable for investors who are seeking*:

- Capital appreciation and provide regular income over a long period of time.
- Investment in different mutual fund schemes primarily local funds based on a defined asset allocation model.

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

FUND FEATURES

IDFC Asset Allocation Fund - Aggressive Plan

Nature: An Open - Ended Fund of Funds Scheme

Monthly Avg AUM: ₹ 20.68 Crores

Month end AUM: ₹ 20.47 Crores

Inception Date: 11 February 2010

Fund Manager: Mr. Bhavin Patadia
(w.e.f. 29th May 2017)

Expense Ratio[€]

Regular	1.45%
Direct	0.92%

Benchmark: CRISIL Hybrid 35+65 - Aggressive Index

SIP (Minimum Amount) : ₹1,000/-

SIP Frequency : Monthly

SIP Dates (Monthly) Any day of the month, except 29th, 30th & 31st day of the month

Investment Objective: Refer Pg No from 41 to 42

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

Option Available : Growth, Dividend - (Payout, Reinvestment and Sweep)

Exit Load: 1.50% if redeemed before 18 months from the date of allotment.

NAV (₹)

Regular Plan	Growth	23.3460
Regular Plan	Dividend	17.1873



Investors understand that their principal will be at Moderately High risk

This product is suitable for investors who are seeking*:

- Capital appreciation and provide regular income over a long period of time.
- Investment in different mutual fund schemes primarily local funds based on a defined asset allocation model.

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

PORTFOLIO

Name	Conservative Plan	Moderate Plan	Aggressive Plan
CBLO	0.42%	-	-
Clearing Corporation of India	0.42%	-	-
Gold	-	5.24%	10.37%
Reliance ETF Gold BeES	-	5.24%	10.37%
Debt	84.00%	64.66%	39.31%
IDFC Ultra Short Term Fund	41.96%	22.77%	7.87%
IDFC Super Saver Income Fund - Short Term	21.01%	21.11%	15.88%
HDFC Gilt Fund - Short Term Plan	6.97%	6.89%	5.16%
SBI Magnum Gilt Fund - Short Term Plan	7.05%	6.97%	5.21%
ICICI Prudential Short Term Gilt Fund	7.00%	6.92%	5.20%
Equity	15.09%	30.04%	50.19%
IDFC Classic Equity Fund	3.08%	4.38%	7.97%
IDFC Sterling Equity Fund	-	1.73%	3.12%
Reliance Growth Fund	3.00%	4.16%	7.77%
HDFC Capital Builder Fund	3.11%	4.38%	8.11%
HDFC Top 200 Fund	2.94%	5.11%	9.27%
Aditya Birla Sun Life Top 100 Fund	2.91%	5.06%	9.24%
Kotak Emerging Equity Scheme	-	1.53%	2.85%
IDFC Nifty ETF	0.06%	3.69%	1.86%
Net Current Asset	0.49%	0.05%	0.13%
Grand Total	100.00%	100.00%	100.00%

FUND FEATURES

Standard Allocation	% to net assets		
	Conservative Plan	Moderate Plan	Aggressive Plan
Standard Matrix			
Equity (Including Offshore Equity) Fund	10-15%	25-30%	45-50%
Debt Fund(Including Liquid funds)	0-90%	0-70%	0-45%
Alternate (Including Gold/Commodity Equity Funds)	0%	5-10%	10-15%
Money Market Securities	0-15%	0-15%	0-15%

(w.e.f. 07 Dec, 2011)

IDFC Asset Allocation Fund of Funds

An Open Ended Fund of Funds Scheme

31st January 2018



IDFC MUTUAL FUND

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
	IDFC Asset Allocation Fund - CP - Regular Plan - Growth*	9.50%	8.16%	9.90%	9.14%	10,950	12,659	16,033
CRISIL Hybrid 85+15 - Conservative Index#	7.08%	8.57%	9.72%	8.95%	10,708	12,804	15,904	19,807
CRISIL 10 Year Gilt Index##	-2.43%	6.24%	6.36%	6.28%	9,757	11,995	13,616	16,255

*Since Inception Regular Plan - Growth Feb 11, 2010.

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
	IDFC Asset Allocation Fund - MP - Regular Plan - Growth*	13.14%	8.59%	10.87%	10.36%	11,314	12,811	16,759
CRISIL Hybrid 85+15 - Conservative Index#	7.08%	8.57%	9.72%	8.95%	10,708	12,804	15,904	19,807
CRISIL 10 Year Gilt Index##	-2.43%	6.24%	6.36%	6.28%	9,757	11,995	13,616	16,255

*Since Inception Regular Plan - Growth Feb 11, 2010.

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
	IDFC Asset Allocation Fund - AP - Regular Plan - Growth*	18.88%	8.97%	12.10%	11.22%	11,888	12,944	17,711
CRISIL Hybrid 35+65 - Aggressive Index#	21.04%	10.27%	13.53%	11.47%	12,104	13,415	18,871	23,776
CRISIL 10 Year Gilt Index##	-2.43%	6.24%	6.36%	6.28%	9,757	11,995	13,616	16,255

Performance based on NAV as on 31/1/2018. Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 34 - 36 & the respective fund pages. #Benchmark Returns. ##Alternate Benchmark Returns.

*Since Inception Regular Plan - Growth Feb 11, 2010.

†The above recurring expense ratio does not include Goods and Service Tax on Investment Management Fees, the proportionate charge in respect of sales beyond T-15 cities subject to maximum of 30 bps on daily net assets and borrowing costs, wherever applicable.

IDFC All Season Bond Fund

An Open Ended Fund of Fund Scheme

31st January 2018

FUND FEATURES

About the Fund: All Seasons Bond Fund is a Fund of Fund (FOF) structure which can invest in one or more funds within our basket of short term offerings currently. The portfolio gives the fund manager the flexibility to play between debt and money market, benefiting from the accrual available in its space and optimizing the portfolio yields.

Nature: Fund of Fund | **Monthly Avg AUM:** ₹ 171.75 Crores | **Month end AUM:** ₹ 171.01 Crores
Inception Date: 13 September 2004 | **Fund Manager:** Mr. Harshal Joshi (w.e.f 15th July 2016)

Other Parameter	Asset Quality		Expense Ratio [†]	
Standard Deviation (Annualized)	1.30%	AAA Equivalent	94.35%	Regular 0.74%
Modified Duration	2.51 years	AA+	3.48%	Direct 0.30%
Average Maturity	3.26 years	AA	2.16%	
Yield to Maturity	7.74%			

Benchmark: CRISIL Short Term Bond Fund Index (w.e.f. 30th November 2015) | **SIP (Minimum Amount):** ₹ 1,000/- | **SIP Frequency:** Monthly

SIP Dates (Monthly): Any day of the month, except 29th, 30th & 31st day of the month | **Investment Objective:** Refer Pg No from 41 to 42

Minimum Investment Amount: ₹ 5,000/- and any amount thereafter | **Option Available:** Growth, Dividend - Daily, Weekly, Fortnightly, Quarterly, Half Yearly, Annual & Periodic

Exit Load: 0.50% if redeemed or switched before 3 months (w.e.f. 09th October 2013)

NAV (₹)

Plan	Option	Freq	NAV
Regular Plan	Growth	-	26.4352
Regular Plan	Dividend	Quarterly	12.3097
Regular Plan	Dividend	Half Yearly	11.6718
Regular Plan	Dividend	Annual	11.9409
Regular Plan	Dividend	Fortnightly	11.0003
Regular Plan	Dividend	Daily	10.9806
Regular Plan	Dividend	Weekly	10.9647
Regular Plan	Dividend	Periodic	13.0705

Investors understand that their principal will be at Moderately Low Risk

This product is suitable for investors who are seeking*:

- To generate short term optimal returns with high liquidity.
- Investment predominantly in debt oriented mutual fund schemes and money market instruments

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

PORTFOLIO

Name	% of NAV
Mutual Fund Units	100.00%
IDFC Money Manager Fund - Investment Plan	77.97%
IDFC Government Securities Fund - Short Term Plan	21.71%
IDFC Super Saver Income Fund - Short Term	0.33%
Net Cash and Cash Equivalent	0.0002%
Grand Total	100.00%

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
	IDFC All Seasons Bond Fund - Regular Plan - Growth*	5.15%	7.39%	8.20%	7.53%	10,515	12,391	14,836
CRISIL Short Term Bond Fund Index#	5.38%	7.88%	8.53%	7.48%	10,538	12,562	15,062	26,285
CRISIL 1 Year T-Bill##	5.65%	6.97%	7.05%	6.07%	10,565	12,246	14,058	22,007

Performance based on NAV as on 31/1/2018. Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 34 - 36 & the respective fund pages. #Benchmark Returns. ##Alternate Benchmark Returns.

*Since Inception Regular Plan - Growth Sep 13, 2004.

†The above recurring expense ratio does not include Goods and Service Tax on Investment Management Fees, the proportionate charge in respect of sales beyond T-15 cities subject to maximum of 30 bps on daily net assets and borrowing costs, wherever applicable.

IDFC Cash Fund

An Open Ended Liquid Fund

31st January 2018



IDFC MUTUAL FUND

FUND FEATURES

About the Fund: The Fund aims to invest in high quality debt and money market instruments with high liquidity and seeks to generate accrual income with low volatility.

Nature: Liquid Fund

Monthly Avg AUM: ₹ 13,634.81 Crores

Month end AUM: ₹ 11733.86 Crores

Inception Date: 2 July 2001

Fund Manager: Mr. Harshal Joshi (w.e.f. 15th September 2015) & Mr. Anurag Mittal (w.e.f. 09th November 2015)

Other Parameter:

Standard Deviation (Annualized)	0.11%
Modified Duration	30 days
Average Maturity	30 days
Yield to Maturity	6.47%

Expense Ratio[€]

Regular	0.20%
Direct	0.12%

Benchmark: CRISIL Liquid Fund Index

SIP (Minimum Amount): ₹ 100/-

SIP Frequency: Monthly

SIP Dates (Monthly): Any day of the month, except 29th, 30th & 31st day of the month

Investment Objective: Refer Pg No from 41 to 42

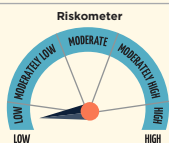
Minimum Investment Amount: ₹ 100/- and any amount thereafter

Option Available: Growth, Dividend - Daily, Weekly, Monthly & Periodic

Exit Load: Nil

NAV (₹)

Plan	Option	Freq	NAV
Regular Plan	Growth	-	2078.9789
Regular Plan	Dividend	Daily	1001.0846
Regular Plan	Dividend	Weekly	1002.1599
Regular Plan	Dividend	Periodic	1370.9507
Regular Plan	Dividend	Monthly	1000.5193



Investors understand that their principal will be at Low Risk

This product is suitable for investors who are seeking*:

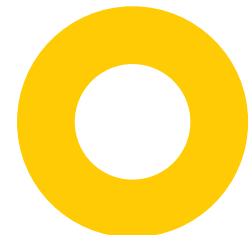
- To generate short term optimal returns with high liquidity.
- Investments in high quality money market and debt instruments

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

PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Commercial Paper		63.51%			
NABARD	A1+	8.90%	Shriram City Union Finance	A1+	0.85%
Vedanta	A1+	4.75%	Tata Housing Development Company	A1+	0.85%
Shriram Transport Finance Company	A1+	4.66%	Kotak Securities	A1+	0.84%
Reliance Industries	A1+	4.23%	The Ramco Cements	A1+	0.64%
Indiabulls Housing Finance	A1+	3.83%	JM Financial Products	A1+	0.43%
L&T Finance Holdings	A1+	2.55%	JM Financial Credit Solution	A1+	0.43%
India Infoline Finance	A1+	2.55%	Julius Baer Capital India Pvt	A1+	0.42%
Adani Ports and Special Economic Zone	A1+	2.55%	Certificate of Deposit		27.02%
Export Import Bank of India	A1+	2.55%	Axis Bank	A1+	8.60%
Piramal Enterprises	A1+	2.54%	ICICI Bank	A1+	7.64%
SBI Cards & Payment Services Pvt	A1+	2.13%	Punjab National Bank	A1+	5.08%
Reliance Retail Ltd	A1+	1.70%	The Federal Bank	A1+	4.00%
India Infoline Housing Finance	A1+	1.70%	Yes Bank	A1+	1.70%
M&M Financial Services	A1+	1.70%	Treasury Bill		14.05%
Tata Motors Finance	A1+	1.69%	91 Days Tbill - 2018	SOV	10.66%
PNB Housing Finance	A1+	1.69%	329 Days Tbill - 2018	SOV	2.54%
L&T Finance	A1+	1.69%	317 Days Tbill - 2018	SOV	0.85%
Tata Capital Financial Services	A1+	1.28%	Corporate Bond		2.26%
JM Financial Services	A1+	1.27%	Kotak Mahindra Prime	AAA	1.83%
Dewan Housing Finance Corporation	A1+	1.27%	Indiabulls Housing Finance	AAA	0.43%
GRUH Finance	A1+	1.27%	Zero Coupon Bond		1.15%
L & T Housing Finance	A1+	0.85%	Kotak Mahindra Prime	AAA	0.93%
JM Financial	A1+	0.85%	M&M Financial Services	AAA	0.21%
Cholamandalam Invnt and Fin Co	A1+	0.85%	Net Cash and Cash Equivalent		-7.99%
			Grand Total		100.00%

Asset Quality



AAA Equivalent
100.00%

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Cash Fund - Regular Plan - Growth*	6.60%	7.46%	8.12%	7.87%	10,660	12,413	14,781	20,790
Crisil Liquid Fund Index [†]	6.68%	7.39%	8.10%	7.55%	10,668	12,391	14,761	20,212
1 Year T-Bill [‡]	5.65%	6.97%	7.05%	6.44%	10,565	12,246	14,058	18,273

Performance based on NAV as on 31/1/2018. Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 34 - 36 & the respective fund pages

[†]Benchmark Returns. [‡]Alternate Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data

[§]Since Inception Regular Plan - Growth Jun 04, 2008.

[¶]The above recurring expense ratio does not include Goods and Service Tax on Investment Management Fees, the proportionate charge in respect of sales beyond T-15 cities subject to maximum of 30 bps on daily net assets and borrowing costs, wherever applicable.

IDFC Ultra Short Term Fund

An Open Ended Income Fund

31st January 2018



FUND FEATURES

About the Fund: The Fund aims to invest in high quality debt and money market instruments and seeks to generate returns predominantly through accrual income.

Nature: Income Fund

Monthly Avg AUM: ₹ 5,215.58 Crores

Month end AUM: ₹ 4881.20 Crores

Inception Date: 17 January 2006

Fund Manager:

Mr. Anurag Mittal (w.e.f. 09th November 2015)

Other Parameter:

Standard Deviation (Annualized) 0.45%

Modified Duration 249 days

Average Maturity 284 days

Yield to Maturity 7.50%

Expense Ratio^f

Regular 0.36%

Direct 0.21%

Benchmark: CRISIL Liquid Fund Index

SIP (Minimum Amount): ₹ 100/-

SIP Frequency: Monthly

SIP Dates (Monthly): Any day of the month, except 29th, 30th & 31st day of the month

Investment Objective: Refer Pg No from 41 to 42

Minimum Investment Amount: ₹ 100/- and any amount thereafter

Option Available: Growth, Dividend - Daily, Weekly, Monthly, Quarterly & Periodic

Exit Load: Nil (Since 29th June 2012)

NAV (₹)

Plan	Option	Freq	NAV
Regular Plan	Growth	-	24.2853
Regular Plan	Dividend	Daily	10.0712
Regular Plan	Dividend	Periodic	13.1129
Regular Plan	Dividend	Weekly	10.1026
Regular Plan	Dividend	Monthly	10.1048
Regular Plan	Dividend	Quarterly	10.6956



Investors understand that their principal will be at Moderately Low Risk

This product is suitable for investors who are seeking*:

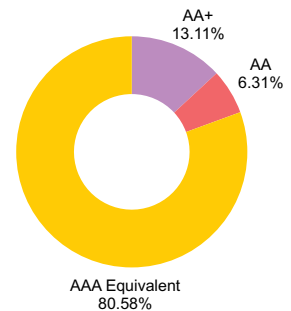
- To generate short term stable returns with a low risk strategy.
- Investments in good quality debt and money market instruments such that the fund will offer a blend of liquidity with stability of returns.

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

PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Corporate Bond			53.45%		
M&M Financial Services	AAA	5.00%	Indian Railway Finance Corporation	AAA	0.21%
Tata Capital Financial Services	AA+	4.47%	NHPC	AAA	0.21%
Indiabulls Housing Finance	AAA	4.33%	Certificate of Deposit		
HDFC	AAA	4.09%	20.31%		
L & T Housing Finance	AA+	3.54%	IndusInd Bank	A1+	7.63%
Kotak Mahindra Prime	AAA	2.96%	Axis Bank	A1+	5.73%
Power Finance Corporation	AAA	2.77%	Kotak Mahindra Bank	A1+	4.00%
Small Industries Dev Bank of India	AAA	2.39%	ICICI Bank	A1+	2.95%
GRUH Finance	AAA	2.24%	Commercial Paper		
Tata Housing Development Company	AA	2.23%	13.23%		
Citicorp Finance India	AAA	2.05%	Shapoorji Pallonji and Company Pvt	A1+	4.64%
Cholamandalam Invnt and Fin Co	AA+	2.03%	Tata Housing Development Company	A1+	4.07%
Cholamandalam Invnt and Fin Co	AA	1.74%	TATA Realty & Infrastructure	A1+	2.04%
LIC Housing Finance	AAA	1.64%	Trapti Trading & Invest Pvt	A1+	1.00%
NABARD	AAA	1.56%	TGS Investment & Trade Pvt	A1+	0.99%
Rural Electrification Corporation	AAA	1.54%	Power Finance Corporation	A1+	0.49%
JM Financial Products	AA	1.53%	State Government Bond		
Bajaj Finance	AAA	1.34%	5.26%		
L & T Infrastructure Finance Company	AA+	1.03%	8.39% Rajasthan UDAY BOND - 2018	SOV	3.81%
Kotak Mahindra Investments	AAA	1.02%	7.86% Rajasthan UDAY BOND - 2019	SOV	0.72%
Mahindra Rural Housing Finance	AA+	1.02%	8.21% Haryana UDAY BOND - 2023	SOV	0.52%
JM Financial Credit Solution	AA	0.81%	7.67% Tamilnadu UDAY BOND - 2023	SOV	0.21%
L&T Finance	AA+	0.51%	Government Bond		
Sundaram BNP Paribas Home Finance	AA+	0.51%	1.37%		
Power Grid Corporation of India	AAA	0.41%	8.15% - 2022 G-Sec	SOV	0.74%
Export Import Bank of India	AAA	0.27%	8.20% - 2022 G-Sec	SOV	0.63%
			Zero Coupon Bond		
			0.47%		
			Kotak Mahindra Prime	AAA	0.47%
			Treasury Bill		
			0.13%		
			91 Days Tbill (MD 01/03/2018)	SOV	0.13%
			Net Cash and Cash Equivalent		
			5.78%		
			Grand Total		100.00%

Asset Quality



Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Ultra Short Term Fund - Regular Plan - Growth*	6.71%	8.04%	8.60%	7.64%	10,671	12,617	15,111	24,285
Crisil Liquid Fund Index	6.68%	7.39%	8.10%	7.42%	10,668	12,391	14,761	23,697
1 Year T-Bill**	5.65%	6.97%	7.05%	6.25%	10,565	12,246	14,058	20,755

Performance based on NAV as on 31/1/2018. Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 34 - 36 & the respective fund pages

Benchmark Returns. *Alternate Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data

*Since Inception Regular Plan - Growth Jan 17, 2006.

^fThe above recurring expense ratio does not include Goods and Service Tax on Investment Management Fees, the proportionate charge in respect of sales beyond T-15 cities subject to maximum of 30 bps on daily net assets and borrowing costs, wherever applicable.

IDFC Money Manager Fund - Treasury Plan

An Open Ended Income Fund

31st January 2018



IDFC MUTUAL FUND



FUND FEATURES

About the Fund: The Fund aims to invest only in short maturity, highly rated debt and money market instruments and seeks to generate returns predominantly through accrual income.

Nature: Debt

Monthly Avg AUM: ₹ 1,546.28 Crores

Month end AUM: ₹ 1570.48 Crores

Inception Date: 18 February 2003

Fund Manager:

Mr. Anurag Mittal & Harshal Joshi (w.e.f. 15th May 2017)

Other Parameter:

Standard Deviation (Annualized)	0.51%
Modified Duration	315 days
Average Maturity	366 days
Yield to Maturity	7.73%

Expense Ratio⁶

Regular	1.07%
Direct	0.49%

Benchmark: CRISIL Liquid Fund Index (w.e.f. 23rd July, 2015)

SIP (Minimum Amount): ₹ 100/-

SIP Frequency: Monthly

SIP Dates (Monthly): Any day of the month, except 29th, 30th & 31st day of the month

Investment Objective: Refer Pg No from 41 to 42

Minimum Investment Amount: ₹ 100/- and any amount thereafter

Option Available: Growth, Dividend - Daily, Weekly, Monthly & Periodic

Exit Load: Nil

NAV (₹)

Plan	Option	Freq	NAV
Regular Plan	Growth	-	26.7148
Regular Plan	Dividend	Monthly	10.2530
Regular Plan	Dividend	Daily	10.0994
Regular Plan	Dividend	Weekly	10.1279
Regular Plan	Dividend	Periodic	12.8374



Investors understand that their principal will be at Moderately Low Risk

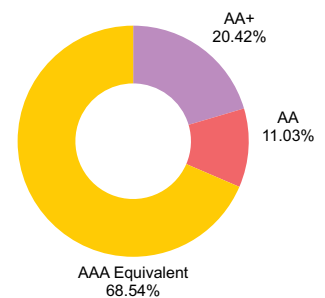
This product is suitable for investors who are seeking*:

- To generate short term stable returns with a low risk strategy.
 - Investments in good quality debt and money market instruments such that the fund will offer a blend of liquidity with stability of returns
- *Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Corporate Bond			62.20%		
Power Finance Corporation	AAA	7.21%	Power Grid Corporation of India	AAA	0.32%
JM Financial Products	AA	6.36%	NHPC	AAA	0.32%
Shriram Transport Finance Company	AA+	6.31%	Tata Capital Housing Finance	AA+	0.04%
Kotak Mahindra Prime	AAA	4.75%	Certificate of Deposit		
Tata Capital Financial Services	AA+	4.41%	20.64%		
Idea Cellular	AA+	4.21%	IndusInd Bank	A1+	7.82%
HDFC	AAA	4.16%	RBL Bank	A1+	6.31%
*Walwhan Renewable Energy	AA(SO)	3.73%	HDFC Bank	A1+	6.19%
M&M Financial Services	AAA	3.20%	Axis Bank	A1+	0.32%
HDB Financial Services	AAA	3.19%	Commercial Paper		
Indiabulls Housing Finance	AAA	2.54%	7.47%		
Sundaram BNP Paribas Home Finance	AA+	2.23%	Shapoorji Pallonji and Company Pvt	A1+	4.31%
Reliance Jio Infocomm	AAA	1.60%	Tube Investments of India	A1+	3.15%
Export Import Bank of India	AAA	1.59%	State Government Bond		
L & T Infrastructure Finance Company	AA+	1.59%	5.07%		
Tata Motors	AA+	1.56%	7.86% Rajasthan UDAY BOND - 2019	SOV	1.88%
LIC Housing Finance	AAA	1.28%	8.15% Rajasthan UDAY BOND - 2021	SOV	1.62%
Tata Housing Development Company	AA	0.95%	7.38% Maharashtra UDAY BOND - 2022	SOV	1.57%
Bajaj Finance	AAA	0.64%	Zero Coupon Bond		
			0.06%		
			Aditya Birla Finance	AA+	0.06%
			Net Cash and Cash Equivalent		
			4.56%		
			Grand Total		
			100.00%		

Asset Quality



Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Money Manager Fund - Treasury Plan - Regular Plan - Growth*	5.74%	7.38%	7.86%	6.79%	10,574	12,387	14,604	26,715
Crissil Liquid Fund Index*	6.68%	7.39%	8.10%	6.83%	10,668	12,391	14,761	26,874
1 Year T-Bill**	5.65%	6.97%	7.05%	5.94%	10,565	12,246	14,058	23,706

Performance based on NAV as on 31/1/2018. Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 34 - 36 & the respective fund pages

*Benchmark Returns. **Alternate Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data

*Since Inception Regular Plan - Growth Feb 18, 2003.

⁶The above recurring expense ratio does not include Goods and Service Tax on Investment Management Fees, the proportionate charge in respect of sales beyond T-15 cities subject to maximum of 30 bps on daily net assets and borrowing costs, wherever applicable.

IDFC Money Manager Fund - Investment Plan



An Open Ended Income Fund

31st January 2018



IDFC MUTUAL FUND

FUND FEATURES

About the Fund: The Fund will invest in high quality money market and debt instruments and will be positioned in the short term category

Nature: Debt

Monthly Avg AUM: ₹ 1,773.26 Crores

Month end AUM: ₹ 1776.27 Crores

Inception Date: 9 August 2004

Fund Manager:

Mr. Harshal Joshi (w.e.f. 15th September 2015)

Other Parameter:

Standard Deviation (Annualized) 1.21%

Modified Duration 2.58 years

Average Maturity 3.35 years

Yield to Maturity 7.90%

Expense Ratio[¶]

Regular 0.50%

Direct 0.26%

Benchmark: CRISIL AAA Short Term Index (w.e.f. 26th September 2016)

SIP (Minimum Amount): ₹ 1000/-

SIP Frequency: Monthly

SIP Dates (Monthly): Any day of the month, except 29th, 30th & 31st day of the month

Investment Objective: Refer Pg No from 41 to 42

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

Option Available: Growth, Dividend - Daily, Weekly, Monthly, Quarterly, Annual & Periodic

Exit Load: Nil (w.e.f. June 22nd, 2017)

NAV (₹)

Plan	Option	Freq	NAV
Regular Plan	Growth	-	26.5370
Regular Plan	Dividend	Monthly	10.2448
Regular Plan	Dividend	Daily	10.1564
Regular Plan	Dividend	Weekly	10.1929
Regular Plan	Dividend	Quarterly	10.8653
Regular Plan	Dividend	Periodic	12.9202
Regular Plan	Dividend	Annual	10.5857



Investors understand that their principal will be at Moderately Low Risk

This product is suitable for investors who are seeking*:

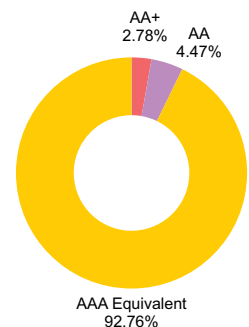
- To generate short term stable returns with a low risk strategy.
- Investments in good quality fixed income & Money Market securities

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

PORTFOLIO

Name	Rating	% of NAV
Corporate Bond		
HDFC	AAA	11.34%
LIC Housing Finance	AAA	7.64%
Power Finance Corporation	AAA	6.18%
Kotak Mahindra Prime	AAA	5.87%
Cholamandalam Invnt and Fin Co	AA	4.47%
Export Import Bank of India	AAA	4.39%
M&M Financial Services	AAA	3.91%
L & T Housing Finance	AA+	2.78%
Reliance Jio Infocomm	AAA	1.42%
NABARD	AAA	1.11%
Bajaj Finance	AAA	0.56%
Rural Electrification Corporation	AAA	0.29%
State Government Bond		
7.42% Maharashtra SDL - 2022	SOV	5.86%
8.62% Tamil Nadu SDL - 2023	SOV	2.91%
8.63% Tamilnadu SDL - 2023	SOV	2.91%
8.56% Tamilnadu SDL - 2023	SOV	2.65%
8.15% Rajasthan UDAY BOND - 2021	SOV	2.29%
8.64% Haryana SDL - 2023	SOV	1.46%
8.66% Tamilnadu SDL - 2022	SOV	1.45%
8.39% Rajasthan UDAY BOND - 2023	SOV	1.44%
8.21% Rajasthan UDAY BOND - 2023	SOV	1.43%
8.72% Andhra Pradesh SDL- 2023	SOV	1.17%
8.21% Haryana UDAY BOND - 2022	SOV	1.14%
8.65% Karnataka SDL - 2023	SOV	0.87%
7.95% Tamil Nadu SDL - 2023	SOV	0.85%
7.67% Tamilnadu UDAY BOND - 2023	SOV	0.69%
7.95% Maharastra SDL - 2023	SOV	0.57%
8.92% Karnatka SDL - 2022	SOV	0.29%
8.66% Haryana SDL - 2023	SOV	0.29%
7.71% Tamilnadu UDAY SDL - 2023	SOV	0.28%
7.77% Gujarat SDL - 2023	SOV	0.06%
Government Bond		
8.20% - 2025 G-Sec	SOV	14.52%
8.83% - 2023 G-Sec	SOV	4.07%
8.15% - 2026 G-Sec	SOV	3.89%
8.33% - 2026 G-Sec	SOV	3.18%
8.20% - 2022 G-Sec	SOV	2.63%
Commercial Paper		
Bajaj Finance	A1+	0.75%
Net Cash and Cash Equivalent		
		0.03%
		6.89%
Grand Total		100.00%

Asset Quality



Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Money Manager Fund - Investment Plan - Regular Plan - Growth*	5.00%	7.58%	8.09%	7.50%	10,500	12,455	14,761	26,537
CRISIL AAA Short Term Bond Index*	6.23%	8.04%	8.58%	8.21%	10,623	12,618	15,095	29,003
CRISIL 1 Year T-Bill**	5.65%	6.97%	7.05%	6.04%	10,565	12,246	14,058	22,056

Performance based on NAV as on 31/1/2018. Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 34 - 36 & the respective fund pages

*Benchmark Returns. **Alternate Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data

†Since Inception Regular Plan - Growth Aug 09, 2004.

‡The above recurring expense ratio does not include Goods and Service Tax on Investment Management Fees, the proportionate charge in respect of sales beyond T-15 cities subject to maximum of 30 bps on daily net assets and borrowing costs, wherever applicable.

IDFC Banking & PSU Debt Fund

(The Fund (erstwhile IDFC Banking Debt Fund) has been repositioned with effect from June 12, 2017⁵⁵)

An Open Ended Income Fund

31st January 2018



IDFC MUTUAL FUND

FUND FEATURES

About the Fund: The Fund will predominantly invest in high quality money market and debt instruments of Banks, PSU and PFI.

Nature: Debt

Monthly Avg AUM: ₹ 947.50 Crores

Month end AUM: ₹ 948.60 Crores

Inception Date: 7 March 2013

Fund Manager:

Mr. Anurag Mittal (w.e.f. 15th May 2017)

Other Parameter:

Standard Deviation (Annualized) 0.97%

Modified Duration 1.92 years

Average Maturity 2.34 years

Yield to Maturity 7.83%

Expense Ratio^f

Regular 0.46%

Direct 0.20%

Benchmark: Crisil Short Term Bond Fund Index (w.e.f. 12th June 2017)

SIP (Minimum Amount): ₹ 1000/-

SIP Frequency: Monthly

SIP Dates (Monthly): Any day of the month, except 29th, 30th & 31st day of the month

Investment Objective: Refer Pg No from 41 to 42

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

Option Available: Growth, Dividend - Daily, Fortnightly, Monthly (Reinvestment), Quarterly (Payout), Annual (Payout) & Periodic

Exit Load: Nil (w.e.f. June 12th 2017)

NAV (₹)

Plan	Option	Freq	NAV
Regular Plan	Growth	-	14.5379
Regular Plan	Dividend	-	10.5757
Regular Plan	Dividend	Fortnightly	10.1932
Regular Plan	Dividend	Daily	10.0973
Regular Plan	Dividend	Monthly	10.1567
Regular Plan	Dividend	Quarterly	10.5343
Regular Plan	Dividend	Annual	-



Investors understand that their principal will be at Moderately Risk

This product is suitable for investors who are seeking*:

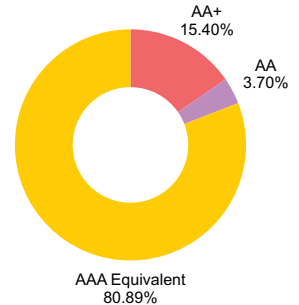
- Income over short to medium term
- A debt fund that invests predominantly in debt & money market instruments issued by PSU, Banks & PFI

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

PORTFOLIO

Name	Rating	% of NAV
Corporate Bond		
Power Finance Corporation	AAA	11.03%
Indian Railway Finance Corporation	AAA	11.02%
Axis Bank	AA+	10.10%
NABARD	AAA	9.96%
Small Industries Dev Bank of India	AAA	9.92%
Power Grid Corporation of India	AAA	9.64%
Rural Electrification Corporation	AAA	7.50%
ICICI Bank	AA+	4.77%
IndusInd Bank	AA	3.70%
Export Import Bank of India	AAA	2.61%
State Bank of India	AA+	0.53%
Government Bond		
8.20% - 2022 G-Sec	SOV	5.43%
8.15% - 2022 G-Sec	SOV	1.09%
State Government Bond		
8.6% Madhya Pradesh SDL - 2023	SOV	1.63%
8.56% Tamilnadu SDL - 2023	SOV	1.09%
Certificate of Deposit		
ICICI Bank	A1+	0.52%
Net Cash and Cash Equivalent		
Grand Total		100.00%

Asset Quality



Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Banking & PSU Debt Fund - Regular Plan - Growth*	5.38%	7.23%	NA	7.92%	10,538	12,334	NA	14,538
Crisil Short Term Bond Fund Index*	5.34%	6.94%	NA	7.81%	10,534	12,236	NA	14,465
1 Year T-Bill**	5.65%	6.97%	NA	7.06%	10,565	12,246	NA	13,978

The scheme has been in existence for more than 3 years but less than 5 years. Current Index performance adjusted for the period from since inception to June 12, 2017 with the performance of Crisil Short Term Bond Fund Index (Benchmark) & 1 Year T-Bill (Alternate Benchmark) Performance based on NAV as on 31/1/2018. Past performance may or may not be sustained in future. The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 34 - 36 & the respective fund pages "Benchmark Returns." "Alternate Benchmark Returns. Current Index performance adjusted for the period from since inception to June 12, 2017 with the performance of CRISIL Liquid Fund Index (Benchmark)

Standard Deviation calculated on the basis of 1 year history of monthly data

*Since Inception Regular Plan - Growth Mar 07, 2013.

**For details please refer Notice (<https://www.idfcmf.com/uploads/090520171306No-18-Change-in-Scheme-features-of-IDFC-Banking-Debt-Fund.pdf>)

†The above recurring expense ratio does not include Goods and Service Tax on Investment Management Fees, the proportionate charge in respect of sales beyond T-15 cities subject to maximum of 30 bps on daily net assets and borrowing costs, wherever applicable.

IDFC Super Saver Income Fund – Short Term



IDFC MUTUAL FUND

An Open Ended Income Fund

31st January 2018



FUND FEATURES

About the Fund: A Short Term Income Fund, the portfolio is mostly a mix of short duration debt and money market instruments. The average portfolio maturity will not ordinarily exceed around 2 years.

Nature: Debt

Monthly Avg AUM: ₹ 5,188.45 Crores

Month end AUM: ₹ 5034.32 Crores

Inception Date: 14 December 2000

Fund Manager:

Mr. Suyash Choudhary (Since 11th March 2011)

Other Parameter:

Standard Deviation (Annualized) 0.96%

Modified Duration 1.75 years

Average Maturity 2.10 years

Yield to Maturity 7.85%

Expense Ratio^f

Regular 0.72%

Direct 0.24%

Benchmark: CRISIL AAA Short Term Index

(w.e.f. 26th September 2016)

SIP (Minimum Amount): ₹ 1000/-

SIP Frequency: Monthly

SIP Dates (Monthly): Any day of the month, except 29th, 30th & 31st day of the month

Investment Objective: Refer Pg No from 41 to 42

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

Option Available: Growth, Dividend - Fortnightly (Payout & Reinvestment), Monthly & Periodic

Exit Load: Nil (w.e.f. 23rd May 2016)

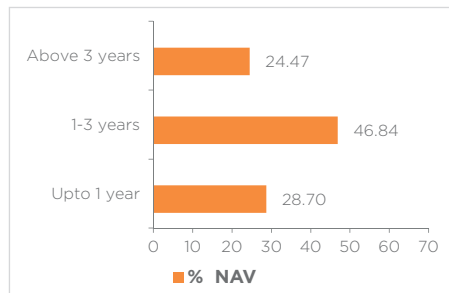
NAV (₹)

Plan	Option	Freq	NAV
Regular Plan	Growth	-	34.9151
Regular Plan	Dividend	Monthly	10.1647
Regular Plan	Dividend	Fortnightly	10.3314
Regular Plan	Dividend	Periodic	12.9547

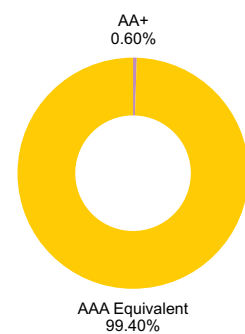
PORTFOLIO

Name	Rating	% of NAV
Corporate Bond		95.68%
HDFC	AAA	14.11%
Power Finance Corporation	AAA	11.92%
Rural Electrification Corporation	AAA	9.79%
Bajaj Finance	AAA	9.73%
Kotak Mahindra Prime	AAA	8.70%
LIC Housing Finance	AAA	7.42%
Indian Railway Finance Corporation	AAA	6.14%
National Highways Auth Of Ind	AAA	5.72%
UltraTech Cement	AAA	5.01%
NABARD	AAA	3.92%
Reliance Industries	AAA	3.37%
Power Grid Corporation of India	AAA	3.25%
HDB Financial Services	AAA	2.06%
Reliance Jio Infocomm	AAA	2.01%
NTPC	AAA	1.31%
M&M Financial Services	AA+	0.60%
Export Import Bank of India	AAA	0.59%
HDFC Bank	AAA	0.03%
Net Cash and Cash Equivalent		4.32%
Grand Total		100.00%

Maturity Bucket



Asset Quality



Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Super Saver Income Fund - Short Term - Regular Plan - Growth*	5.42%	7.38%	8.04%	7.57%	10,542	12,385	14,722	34,915
CRISIL AAA Short Term Bond Index#	6.23%	8.04%	8.58%	NA	10,623	12,618	15,095	NA
CRISIL 1 Year T-Bill##	5.65%	6.97%	7.05%	6.30%	10,565	12,246	14,058	28,494

Performance based on NAV as on 31/1/2018. Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

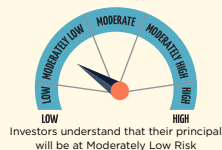
For other funds managed by the fund manager, please refer page no. 34 - 36 & the respective fund pages

*Benchmark Returns. **Alternate Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data

†Since Inception Regular Plan - Growth Dec 14, 2000.

‡The above recurring expense ratio does not include Goods and Service Tax on Investment Management Fees, the proportionate charge in respect of sales beyond T-15 cities subject to maximum of 30 bps on daily net assets and borrowing costs, wherever applicable.

Riskometer



This product is suitable for investors who are seeking*:

- To generate optimal returns over short to medium term.
- Investments in good quality fixed income & Money Market securities.

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

IDFC Corporate Bond Fund

An Open Ended Income Fund

31st January 2018



FUND FEATURES

About the Fund: The fund focuses on delivering returns through investment in the corporate bond segment. The fund will not have weighted average portfolio maturity of more than 5 years and shall not invest in G Secs.

Nature: Open Ended Income Fund

Monthly Avg AUM: ₹ 12,190.87 Crores

Month end AUM: ₹ 12400.89 Crores

Inception Date: 12 January 2016

Fund Manager:

Mr. Anurag Mittal (w.e.f. 12th January 2016)

Other Parameter:

Standard Deviation (Annualized)	1.30%
Modified Duration	1.86 years
Average Maturity	2.19 years
Yield to Maturity	7.88%

Expense Ratio⁶

Regular	0.47%
Direct	0.19%

Benchmark: CRISIL Short Term Bond Fund Index

SIP (Minimum Amount): ₹ 1000/-

SIP Frequency: Monthly

SIP Dates (Monthly): Any day of the month, except 29th, 30th & 31st day of the month

Investment Objective: Refer Pg No from 41 to 42

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

Option Available: Dividend-Monthly, Quarterly, Half Yearly, Annual & Periodic

Exit Load: Nil

NAV (₹)

Plan	Option	Freq	NAV
Regular Plan	Growth	-	11.7224
Regular Plan	Dividend	-	N.A
Regular Plan	Dividend	Periodic	11.2045
Regular Plan	Dividend	Monthly	10.5170
Regular Plan	Dividend	Half Yearly	10.7168
Regular Plan	Dividend	Quarterly	10.4220
Regular Plan	Dividend	Annual	10.5957



This product is suitable for investors who are seeking*:

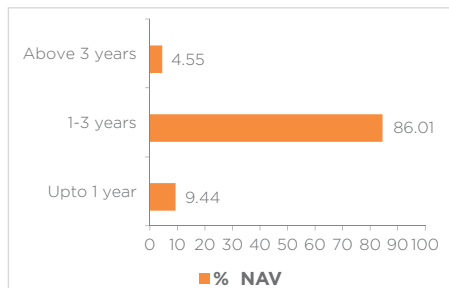
- To generate long term optimal returns by active management.
- Investment in corporate bonds & money market instruments.

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

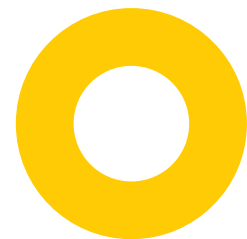
PORTFOLIO

Name	Rating	% of NAV
Corporate Bond		
Power Finance Corporation	AAA	11.29%
Rural Electrification Corporation	AAA	11.14%
NABARD	AAA	11.13%
HDFC	AAA	10.28%
Indian Railway Finance Corporation	AAA	7.61%
LIC Housing Finance	AAA	7.03%
HDB Financial Services	AAA	4.66%
Bajaj Finance	AAA	4.08%
M&M Financial Services	AAA	3.85%
Power Grid Corporation of India	AAA	3.59%
Export Import Bank of India	AAA	2.56%
Tata Sons	AAA	2.21%
Kotak Mahindra Prime	AAA	2.07%
Small Industries Dev Bank of India	AAA	1.81%
Larsen & Toubro	AAA	1.73%
GRUH Finance	AAA	1.68%
Reliance Industries	AAA	1.28%
Housing & Urban Development Corporation	AAA	0.99%
Mahindra Vehicle Mfg	AAA	0.81%
NTPC	AAA	0.69%
NHPC	AAA	0.66%
Reliance Jio Infocomm	AAA	0.61%
Axis Finance	AAA	0.20%
UltraTech Cement	AAA	0.08%
Zero Coupon Bond		
M&M Financial Services	AAA	0.71%
LIC Housing Finance	AAA	0.56%
HDFC	AAA	0.53%
Net Cash and Cash Equivalent		
		6.17%
Grand Total		100.00%

Maturity Bucket



Asset Quality



AAA Equivalent
100.00%

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Corporate Bond Fund - Regular Plan - Growth*	5.28%	NA	NA	8.04%	10,528	NA	NA	11,722
CRISIL Short Term Bond Fund Index#	5.38%	NA	NA	7.67%	10,538	NA	NA	11,640
1 Year T-Bill##	5.65%	NA	NA	6.49%	10,565	NA	NA	11,379

The scheme has been in existence for more than 1 year but less than 3 years.

Performance based on NAV as on 31/1/2018. Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 34 - 36 & the respective fund pages

*Benchmark Returns. **Alternate Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data

#Since Inception Regular Plan - Growth Jan 12, 2016.

6The above recurring expense ratio does not include Goods and Service Tax on Investment Management Fees, the proportionate charge in respect of sales beyond T-15 cities subject to maximum of 30 bps on daily net assets and borrowing costs, wherever applicable.

IDFC Credit Opportunities Fund

An Open Ended Debt Fund

31st January 2018



IDFC MUTUAL FUND

FUND FEATURES

About the Fund: IDFC Credit opportunities fund aims to provide an optimal risk-reward profile to investors by focusing on companies with well-run management and evolving business prospects or good businesses with improving financial profile.

Nature: Debt

Monthly Avg AUM: ₹ 1,079.92 Crores

Month end AUM: ₹ 1088.01 Crores

Inception Date: 03 March 2017

Fund Manager: Mr. Arvind Subramanian (w.e.f. 03rd March 2017) and Khushboo Sharma (w.e.f. 15th May 2017)

Other Parameter:

Modified Duration 2.21 years

Average Maturity 2.73 years

Yield to Maturity 8.38%

Expense Ratio[€]

Regular 1.53%

Direct 0.29%

Benchmark: 80% CRISIL AA Medium Term Bond Index + 20% CRISIL AAA Short Term Bond Index

SIP (Minimum Amount): ₹ 1,000/-

SIP Frequency: Monthly

SIP Dates (Monthly): Any day of the month, except 29th, 30th & 31st day of the month

Investment Objective: Refer Pg No from 41 to 42

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

Option Available: Growth & Dividend (Payout, Reinvestment & Sweep facility)

Exit Load: 1% if redeemed/switched out within 365 days from the date of allotment
NAV (₹)

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.5800
Regular Plan	Dividend	Periodic	10.5799
Regular Plan	Dividend	Annual	10.5799
Regular Plan	Dividend	Half Yearly	10.1559
Regular Plan	Dividend	Quarterly	10.1112



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

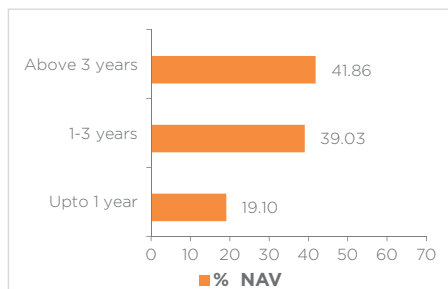
- To generate optimal returns over medium term.
- To predominantly invest in a portfolio of corporate debt securities across the credit spectrum.

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

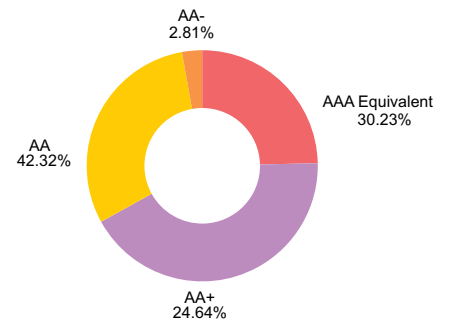
PORTFOLIO

Name	Rating	% of NAV
Corporate Bond		
79.32%		
IndusInd Bank	AA	6.00%
Axis Bank	AA+	5.89%
Idea Cellular	AA+	5.05%
Afcons Infrastructure	AA	5.03%
Vedanta	AA	4.61%
*Walwhan Renewable Energy	AA(SO)	4.49%
Tata Housing Development Company	AA	4.10%
India Infoline Housing Finance	AA	4.10%
Mahindra Rural Housing Finance	AA+	3.65%
JM Financial Products	AA	3.21%
Tata Motors	AA+	3.17%
Tata Power Company	AA-	2.81%
Hindalco Industries	AA	2.41%
Power Finance Corporation	AAA	2.34%
Vodafone Mobile Services	AA	2.30%
Kotak Mahindra Prime	AAA	2.29%
L & T Housing Finance	AA+	2.28%
*Tata Power Renewable Energy	AA(SO)	2.27%
HDB Financial Services	AAA	2.26%
NABARD	AAA	2.26%
Indiabulls Housing Finance	AAA	1.87%
Sundaram BNP Paribas Home Finance	AA+	1.85%
ICICI Bank	AA+	1.85%
Tata Steel	AA	1.41%
JM Financial Credit Solution	AA	0.91%
HDFC Bank	AA+	0.46%
State Bank of India	AA+	0.45%
State Government Bond		
7.03%		
8.39% Rajasthan UDAY BOND - 2023	SOV	4.70%
8.14% Harayana UDAY BOND - 2022	SOV	2.33%
Commercial Paper		
4.83%		
Shapoorji Pallonji and Company Pvt	A1+	4.83%
Government Bond		
2.37%		
8.20% - 2022 G-Sec	SOV	2.37%
Zero Coupon Bond		
1.47%		
Aditya Birla Fashion and Retail	AA	1.47%
Net Cash and Cash Equivalent		
4.99%		
Grand Total		100.00%
*Corporate Guarantee from Tata Power		

Maturity Bucket



Asset Quality



The scheme has been in existence for less than 1 year, hence performance has not been disclosed. Gsec/SDL yields have been annualized wherever applicable. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. For other funds managed by the fund manager, please refer page no. 34 - 36 & the respective fund pages

The above recurring expense ratio does not include Goods and Service Tax on Investment Management Fees, the proportionate charge in respect of sales beyond T-15 cities subject to maximum of 30 bps on daily net assets and borrowing costs, wherever applicable.

IDFC Super Saver Income Fund - Medium Term

An Open Ended Income Fund

31st January 2018



IDFC MUTUAL FUND



FUND FEATURES

About the Fund: The fund is positioned in the short term fund category and invests in a mix of debt and money market instruments. The overall average maturity of the fund will ordinarily not exceed around 4 years. MT is best suited for investors who want moderate participation. The around 4 year average maturity cap makes the fund well suited to offer lower volatility yet benefit from potential fall in interest rates.

Nature: Debt

Monthly Avg AUM: ₹ 4,073.40 Crores

Month end AUM: ₹ 4056.18 Crores

Inception Date: 8 July 2003

Fund Manager:

Mr. Suyash Choudhary (w.e.f. 15th September 2015)

Other Parameter:

Standard Deviation (Annualized)	1.34%
Modified Duration	2.22 years
Average Maturity	2.70 years
Yield to Maturity	7.85%

Expense Ratio[¶]

Regular	1.34%
Direct	0.66%

Benchmark: CRISIL Short Term Bond Fund Index

SIP (Minimum Amount): ₹ 1000/-

SIP Frequency: Monthly

SIP Dates (Monthly): Any day of the month, except 29th, 30th & 31st day of the month

Investment Objective: Refer Pg No from 41 to 42

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

Option Available: Growth, Dividend - Daily, Fortnightly (Payout & Reinvestment), Monthly, Bi - Monthly (once in two months), Quarterly & Periodic

Exit Load: 0.50% if redeemed/switched-out within 6 (six) months from the date of allotment (w.e.f. 11th May 2017)

NAV (₹)

Plan	Option	Freq	NAV
Regular Plan	Growth	-	28.7427
Regular Plan	Dividend	BiMonthly	11.5674
Regular Plan	Dividend	Fortnightly	10.1443
Regular Plan	Dividend	Monthly	10.1430
Regular Plan	Dividend	Daily	10.1787
Regular Plan	Dividend	Quarterly	10.6924
Regular Plan	Dividend	Periodic	13.1250



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

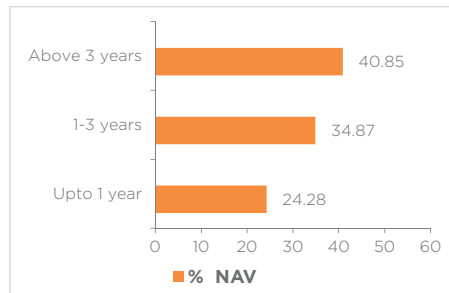
- To generate optimal returns over short to medium term.
- Investments in high quality money market & debt instruments including G-Sec securities.

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

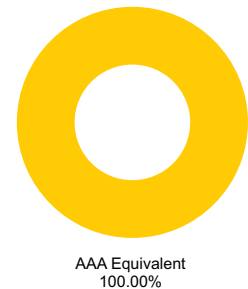
PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Corporate Bond			50.62%		
Kotak Mahindra Prime	AAA	12.24%	8.64% Uttar Pradesh UDAY BOND - 2023	SOV	1.27%
HDFC	AAA	10.20%	8.27% Rajasthan UDAY BOND - 2022	SOV	1.26%
LIC Housing Finance	AAA	6.90%	8.64% Andhra Pradesh SDL - 2023	SOV	0.89%
Power Finance Corporation	AAA	5.79%	8.39% Rajasthan UDAY BOND - 2019	SOV	0.79%
Bajaj Finance	AAA	4.44%	7.75% Tamil Nadu UDAY BOND - 2023	SOV	0.49%
HDB Financial Services	AAA	3.55%	8.56% RAJASTHAN SDL - 2023	SOV	0.38%
Rural Electrification Corporation	AAA	1.88%	7.68% Madhya Pradesh UDAY BOND - 2023	SOV	0.38%
NLC India	AAA	1.75%	8.68% Gujarat SDL - 2023	SOV	0.26%
Reliance Jio Infocomm	AAA	1.24%	7.78% Tamilnadu UDAY SDL - 2023	SOV	0.25%
Indian Railway Finance Corporation	AAA	0.99%	7.77% Tamilnadu UDAY BOND - 2023	SOV	0.25%
NABARD	AAA	0.72%	7.74% Tamilnadu UDAY BOND - 2023	SOV	0.25%
ICICI Bank	AAA	0.62%	7.7% Tamilnadu UDAY SDL - 2023	SOV	0.25%
HDFC Bank	AAA	0.25%	7.69% Tamilnadu UDAY SDL - 2023	SOV	0.25%
Export Import Bank of India	AAA	0.03%	7.7% Telangana UDAY BOND - 2023	SOV	0.25%
Small Industries Dev Bank of India	AAA	0.02%	8.51% Uttar Pradesh UDAY BOND - 2023	SOV	0.23%
State Government Bond			29.89%		
8.39% Rajasthan UDAY BOND - 2023	SOV	5.59%	6.84% - 2022 G-Sec	SOV	6.65%
7.42% Maharashtra SDL - 2022	SOV	4.52%	8.20% - 2022 G-Sec	SOV	5.08%
7.38% Maharashtra UDAY BOND - 2022	SOV	3.72%	Certificate of Deposit		
7.67% Tamilnadu UDAY BOND - 2023	SOV	3.29%	IndusInd Bank	A1+	4.81%
8.63% Tamilnadu SDL - 2023	SOV	3.19%	Net Cash and Cash Equivalent		
7.63% Telangana UDAY BOND - 2023	SOV	2.15%	2.96%		
Grand Total			100.00%		

Maturity Bucket



Asset Quality



Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Super Saver Income Fund - Medium Term Plan - Regular Plan - Growth*	4.58%	7.23%	7.71%	7.51%	10,458	12,333	14,503	28,743
CRISIL Short Term Bond Fund Index [¶]	5.38%	7.88%	8.53%	7.18%	10,538	12,562	15,062	27,472
1 Year T-Bill ^{##}	5.65%	6.97%	7.05%	5.93%	10,565	12,246	14,058	23,153

Performance based on NAV as on 31/1/2018. Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 34 - 36 & the respective fund pages

*Benchmark Returns. **Alternate Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data

[¶]Since Inception Regular Plan - Growth Jul 08, 2003.

^{¶¶}The above recurring expense ratio does not include Goods and Service Tax on Investment Management Fees, the proportionate charge in respect of sales beyond T-15 cities subject to maximum of 30 bps on daily net assets and borrowing costs, wherever applicable.

Gsec/SDL yields have been annualized wherever applicable

IDFC Super Saver Income Fund - Investment Plan



An Open Ended Income Fund

31st January 2018

IDFC MUTUAL FUND



FUND FEATURES

About the Fund: An actively managed bond fund which seeks to invest in highly rated money market and debt instruments (including government securities) and aims to generate stable long term returns through mix of accrual income and capital appreciation.

Nature: Debt

Monthly Avg AUM: ₹ 1,116.87 Crores

Month end AUM: ₹ 1068.10 Crores

Inception Date: 14 July 2000

Fund Manager:

Mr. Suyash Choudhary (Since 15th October 2010)

Other Parameter:

Standard Deviation (Annualized) 3.07%

Modified Duration 5.05 years

Average Maturity 7.18 years

Yield to Maturity 7.75%

Expense Ratio^f

Regular 1.62%

Direct 0.86%

Benchmark: CRISIL Composite Bond Fund Index

SIP (Minimum Amount): ₹ 1000/-

SIP Frequency: Monthly

SIP Dates (Monthly): Any day of the month, except 29th, 30th & 31st day of the month

Investment Objective: Refer Pg No from 41 to 42

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

Option Available: Growth, Dividend - Quarterly, Half Yearly, Annual & Periodic

Exit Load: If redeemed/switched out within 365 days from the date of allotment: For 10% of investment : Nil, For remaining investment : 1%

If redeemed/switched out after 365 days from the date of allotment: Nil

NAV (₹)

Plan	Option	Freq	NAV
Regular Plan	Dividend	Quarterly	11.2647
Regular Plan	Growth	-	40.8248
Regular Plan	Dividend	Annual	11.3219
Regular Plan	Dividend	Half Yearly	11.2513
Regular Plan	Dividend	Periodic	13.4061



This product is suitable for investors who are seeking*:

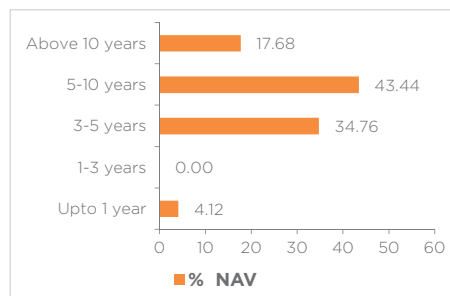
- To generate long term optimal returns by active management.
- Investments in high quality money market & debt instruments including G-Sec securities.

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

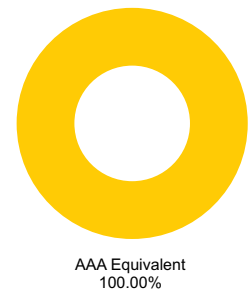
PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Government Bond		68.41%			
8.20% - 2022 G-Sec	SOV	25.47%	8.21% Haryana UDAY BOND - 2022	SOV	2.33%
8.15% - 2026 G-Sec	SOV	20.54%	8.21% Rajasthan UDAY BOND - 2023	SOV	1.90%
6.68% - 2031 G-Sec	SOV	17.41%	7.42% Maharashtra SDL - 2022	SOV	1.58%
7.35% - 2024 G-Sec	SOV	2.78%	7.63% Telangana UDAY BOND - 2023	SOV	1.37%
7.17% - 2028 G-Sec	SOV	1.29%	7.67% Tamilnadu UDAY BOND - 2023	SOV	1.20%
6.84% - 2022 G-Sec	SOV	0.64%	8.51% Uttar Pradesh UDAY BOND - 2023	SOV	0.58%
7.73% - 2034 G-Sec	SOV	0.28%	7.68% Madhya Pradesh UDAY BOND - 2023	SOV	0.48%
State Government Bond		26.37%	8.52% Uttar Pradesh UDAY BOND - 2022	SOV	0.29%
8.21% Haryana UDAY BOND - 2023	SOV	5.71%	Corporate Bond		1.11%
8.39% Rajasthan UDAY BOND - 2023	SOV	4.40%	Power Finance Corporation	AAA	1.11%
8.39% Rajasthan UDAY BOND- 2022	SOV	3.34%	Net Cash and Cash Equivalent		4.12%
8.64% Uttar Pradesh UDAY BOND - 2023	SOV	3.19%	Grand Total		100.00%

Maturity Bucket



Asset Quality



Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Super Saver Income Fund - Investment Plan - Regular Plan - Growth*	1.92%	6.27%	7.90%	8.34%	10,192	12,006	14,630	40,825
CRISIL Composite Bond Fund Index*	3.17%	7.97%	8.50%	NA	10,317	12,593	15,038	NA
10 Year GOI**	-2.43%	6.24%	6.36%	NA	9,757	11,995	13,616	NA

Performance based on NAV as on 31/1/2018. Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 34 - 36 & the respective fund pages

*Benchmark Returns. **Alternate Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data

*Since Inception Regular Plan - Growth Jul 14, 2000.

^fThe above recurring expense ratio does not include Goods and Service Tax on Investment Management Fees, the proportionate charge in respect of sales beyond T-15 cities subject to maximum of 30 bps on daily net assets and borrowing costs, wherever applicable.

Gsec/SDL yields have been annualized wherever applicable

IDFC Dynamic Bond Fund

An Open Ended Income Fund

31st January 2018



IDFC MUTUAL FUND

FUND FEATURES

About the Fund: The fund is positioned in the income fund category to take exposure across the curve depending upon the fund manager's underlying interest rate view where we employ the majority of the portfolio. It is a wide structure and conceptually can go anywhere on the curve. The fund plays the trade of the season which we think will sustain for a longer period of time.

Nature: Debt

Monthly Avg AUM: ₹ 4,160.40 Crores

Month end AUM: ₹ 3903.27 Crores

Inception Date: 25 June 2002

Fund Manager:

Mr. Suyash Choudhary (Since 15th October 2010)

Other Parameter:

Standard Deviation (Annualized) 3.03%

Modified Duration 4.78 years

Average Maturity 6.69 years

Yield to Maturity 7.67%

Expense Ratio[€]

Regular 1.46%

Direct 0.76%

Benchmark: CRISIL Composite Bond Fund Index

SIP (Minimum Amount): ₹ 1000/-

SIP Frequency: Monthly

SIP Dates (Monthly): Any day of the month, except 29th, 30th & 31st day of the month

Investment Objective: Refer Pg No from 41 to 42

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

Option Available: Growth, Dividend - Quarterly (March, June, September & December), Half Yearly, Annual, Regular & Periodic

Exit Load: Nil (w.e.f. 17th October 2016)

NAV (₹)

Plan	Option	Freq	NAV
Regular Plan	Growth	-	20.4035
Regular Plan	Dividend	-	10.4657
Regular Plan	Dividend	Quarterly	10.6227
Regular Plan	Dividend	Annual	10.8262
Regular Plan	Dividend	Half Yearly	10.1598
Regular Plan	Dividend	Periodic	13.2977



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

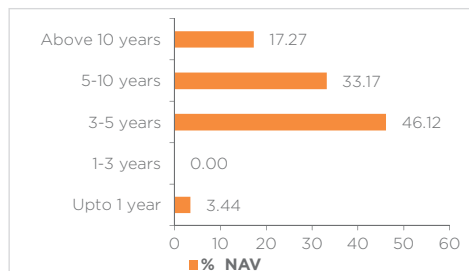
- To generate long term optimal returns by active management.
- Investments in high quality money market & debt instruments including G-Sec securities.

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

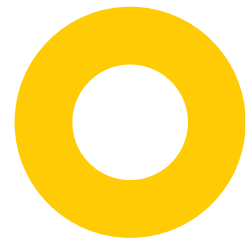
PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Government Bond		76.15%	7.42% Maharashtra SDL - 2022	SOV	1.60%
8.20% - 2022 G-Sec	SOV	35.09%	7.63% Telangana UDAY BOND - 2023	SOV	1.20%
6.68% - 2031 G-Sec	SOV	17.24%	7.67% Tamilnadu UDAY BOND - 2023	SOV	1.07%
8.15% - 2026 G-Sec	SOV	12.14%	8.51% Uttar Pradesh UDAY BOND - 2023	SOV	0.60%
6.84% - 2022 G-Sec	SOV	7.54%	7.68% Madhya Pradesh UDAY BOND - 2023	SOV	0.45%
7.35% - 2024 G-Sec	SOV	2.79%	8.52% Uttar Pradesh UDAY BOND - 2022	SOV	0.31%
7.17% - 2028 G-Sec	SOV	1.33%	8.44% Uttar Pradesh UDAY BOND - 2023	SOV	0.06%
7.73% - 2034 G-Sec	SOV	0.02%	7.99% Uttar Pradesh SDL - 2026	SOV	0.06%
State Government Bond		18.81%	8.07% Rajasthan SDL - 2026	SOV	0.03%
8.21% Haryana UDAY BOND - 2023	SOV	5.59%	7.98% Haryana SDL - 2026	SOV	0.02%
8.64% Uttar Pradesh UDAY BOND - 2023	SOV	3.10%	Corporate Bond		1.59%
8.39% Rajasthan UDAY BOND - 2023	SOV	3.03%	Power Finance Corporation	AAA	1.59%
8.21% Rajasthan UDAY BOND - 2023	SOV	1.69%	Net Cash and Cash Equivalent		3.44%
			Grand Total		100.00%

Maturity Bucket



Asset Quality



AAA Equivalent
100.00%

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Dynamic Bond Fund - Regular Plan - Growth*	2.28%	6.53%	8.12%	8.09%	10,228	12,093	14,776	20,404
CRISIL Composite Bond Fund Index#	3.17%	7.97%	8.50%	8.03%	10,317	12,593	15,038	20,309
10 Year GOI**	-2.43%	6.24%	6.36%	5.49%	9,757	11,995	13,616	16,329

Performance based on NAV as on 31/1/2018. Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. Standard Deviation calculated on the basis of 1 year history of monthly data

For other funds managed by the fund manager, please refer page no. 34 - 36 & the respective fund pages

*Benchmark Returns. **Alternate Benchmark Returns.

†Since Inception Regular Plan - Growth Dec 03, 2008.

‡The above recurring expense ratio does not include Goods and Service Tax on Investment Management Fees, the proportionate charge in respect of sales beyond T-15 cities subject to maximum of 30 bps on daily net assets and borrowing costs, wherever applicable.

Gsec/SDL yields have been annualized wherever applicable

IDFC Government Securities Fund - Short Term Plan

An Open Ended Dedicated Gilt Fund

31st January 2018



IDFC MUTUAL FUND

FUND FEATURES

About the Fund: The fund is a mix of government bonds, state development loans (SDLs), treasury bills and/or cash management bills. The fund will predominantly invest at the shorter end of the sovereign yield curve.

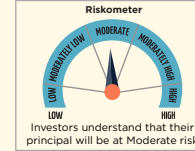
Nature: Debt | **Monthly Avg AUM:** ₹ 87.04 Crores | **Month end AUM:** ₹ 76.61 Crores
Inception Date: 9 March 2002 | **Fund Manager:** Mr. Harshal Joshi (w.e.f. 15th May 2017)

Other Parameter	Asset Quality	Expense Ratio ^e
Standard Deviation (Annualized)	1.67%	Sovereign
Modified Duration	2.30 years	100.00%
Average Maturity	3.00 years	Regular
Yield to Maturity	7.16%	Direct
		0.39%
		0.34%

Benchmark: I - Sec Si Bex (w.e.f. 30th November 2015) | **SIP (Minimum Amount):** ₹ 1,000/- | **SIP Frequency:** Monthly | **SIP Dates (Monthly):** Any day of the month, except 29th, 30th & 31st day of the month | **Investment Objective:** Refer Pg No from 41 to 42 | **Minimum Investment Amount:** ₹ 5,000/- and any amount thereafter | **Option Available:** Growth, Dividend - Weekly, Monthly, Quarterly & Periodic | **Exit Load:** Nil. Yields for GSec/SDLs have been annualized wherever applicable.

NAV (₹)

Plan	Regular Plan	Regular Plan	Regular Plan	Regular Plan	Regular Plan	Regular Plan
Option	Growth	Dividend	Dividend	Dividend	Dividend	Dividend
Freq	-	Quarterly	Annual	Periodic	Weekly	Monthly
NAV	24.9946	10.6697	N.A	13.3955	10.1579	10.3903



This product is suitable for investors who are seeking*:

- To generate short to medium term optimal returns.
- Investments in Government Securities and Treasury Bills.

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

PORTFOLIO

Name	Rating	% of NAV
State Government Bond		51.76%
8.66% Haryana SDL - 2023	SOV	20.27%
8.6% Haryana SDL - 2023	SOV	13.49%
8.21% Haryana UDAY BOND - 2022	SOV	6.63%
7.95% Maharashtra SDL - 2023	SOV	6.56%
8.68% Gujarat SDL - 2023	SOV	4.82%
Government Bond		6.93%
8.83% - 2023 G-Sec	SOV	6.93%
Net Cash and Cash Equivalent		41.30%
Grand Total		100.00%

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Government Securities Fund - STP - Regular Plan - Growth*	5.79%	7.92%	9.54%	5.93%	10,579	12,576	15,772	24,995
I-Sec Si-BEX*	5.68%	7.73%	8.00%	NA	10,568	12,509	14,699	NA
CRISIL 1 Year T-Bill**	5.65%	6.97%	7.05%	5.96%	10,565	12,246	14,058	25,109

Performance based on NAV as on 31/1/2018. Past performance may or may not be sustained in future. The performances given are of regular plan growth option. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. For other funds managed by the fund manager, please refer page no. 34 - 36 & the respective fund pages. *Benchmark Returns. **Alternate Benchmark Returns. Since Inception Regular Plan - Growth Mar 09, 2002. Standard Deviation calculated on the basis of 1 year history of monthly data Gsec/SDL yields have been annualized wherever applicable. ^eThe above recurring expense ratio does not include Goods and Service Tax on Investment Management Fees, the proportionate charge in respect of sales beyond T-15 cities subject to maximum of 30 bps on daily net assets and borrowing costs, wherever applicable.

Maturity Bucket

Upto 1 year	1-3 years	3-5 years	5-10 years	Above 10 years
41.30%	0.00%	6.63%	52.07%	0.00%

IDFC Government Securities Fund - Provident Fund Plan

An Open Ended Dedicated Gilt Fund

31st January 2018

FUND FEATURES

About the Fund: A dedicated gilt fund with an objective to generate optimal returns with high liquidity by investing in Government Securities.

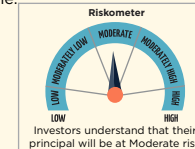
Nature: Debt | **Monthly Avg AUM:** ₹ 96.43 Crores | **Month end AUM:** ₹ 95.23 Crores
Inception Date: 29 March 2004 | **Fund Manager:** Mr. Suyash Choudhary (Since 15th October 2010)

Other Parameter	Asset Quality	Expense Ratio ^e
Standard Deviation (Annualized)	3.50%	Sovereign
Modified Duration	6.16 years	100.00%
Average Maturity	9.34 years	Regular
Yield to Maturity	7.71%	Direct
		0.76%
		0.26%

Benchmark: I-Sec Composite Index | **SIP (Minimum Amount):** ₹ 100/- | **SIP Frequency:** Monthly | **SIP Dates (Monthly):** Any day of the month, except 29th, 30th & 31st day of the month | **Investment Objective:** Refer Pg No from 41 to 42 | **Minimum Investment Amount:** ₹ 100/- and any amount thereafter | **Option Available:** Growth, Dividend - Quarterly, Annual & Periodic | **Exit Load:** Nil (w.e.f. 11th December 2014). Yields for GSec/SDLs have been annualized wherever applicable.

NAV (₹)

Plan	Regular Plan	Regular Plan	Regular Plan	Regular Plan
Option	Growth	Dividend	Dividend	Dividend
Freq	-	Quarterly	Annual	Periodic
NAV	29.5418	11.8213	11.3459	13.8036



This product is suitable for investors who are seeking*:

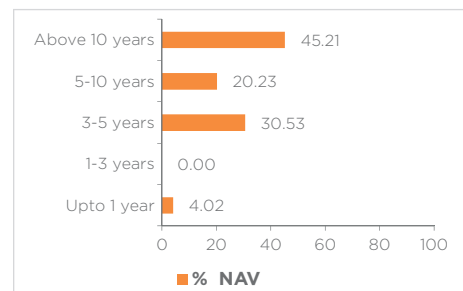
- To generate optimal returns over short to medium term.
- Investments in Government Securities and Treasury Bills.

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

PORTFOLIO

Name	Rating	% of NAV
Government Bond		90.75%
6.68% - 2031 G-Sec	SOV	38.27%
8.20% - 2022 G-Sec	SOV	25.10%
8.15% - 2026 G-Sec	SOV	15.21%
7.59% - 2029 G-Sec	SOV	6.94%
7.17% - 2028 G-Sec	SOV	4.70%
6.84% - 2022 G-Sec	SOV	0.51%
State Government Bond		5.23%
7.42% Maharashtra SDL - 2022	SOV	4.16%
8.21% Haryana UDAY BOND - 2022	SOV	0.43%
8.52% Uttar Pradesh UDAY BOND - 2022	SOV	0.32%
7.68% Madhya Pradesh UDAY BOND - 2023	SOV	0.31%
Net Cash and Cash Equivalent		4.02%
Grand Total		100.00%

Maturity Bucket



IDFC Government Securities Fund - Provident Fund Plan



An Open Ended Dedicated Gilt Fund

31st January 2018

IDFC MUTUAL FUND

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Government Securities Fund - PF Plan - Regular Plan - Growth*	2.11%	7.14%	9.01%	8.13%	10,211	12,303	15,397	29,542
I-Sec Composite Index#	2.73%	7.73%	8.51%	7.37%	10,273	12,509	15,047	26,769
10 Year GOI##	-2.43%	6.24%	6.36%	5.29%	9,757	11,995	13,616	20,420

Performance based on NAV as on 31/1/2018. Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 34 - 36 & the respective fund pages. #Benchmark Returns. ##Alternate Benchmark Returns.

*Since Inception Regular Plan - Growth Mar 29, 2004. Standard Deviation calculated on the basis of 1 year history of monthly data

†The above recurring expense ratio does not include Goods and Service Tax on Investment Management Fees, the proportionate charge in respect of sales beyond T-15 cities subject to maximum of 30 bps on daily net assets and borrowing costs, wherever applicable.

Gsec/SDL yields have been annualized wherever applicable

IDFC Government Securities Fund - Investment Plan

An Open Ended Dedicated Gilt Fund

31st January 2018

FUND FEATURES

About the Fund: A dedicated gilt fund with an objective to generate optimal returns with high liquidity by investing in Government Securities.

Nature: Debt

Monthly Avg AUM: ₹ 503.23 Crores

Month end AUM: ₹ 494.70 Crores

Inception Date: 9 March 2002

Fund Manager:

Mr. Suyash Choudhary (Since 15th October 2010)

Other Parameter:

Standard Deviation (Annualized) 3.47%

Modified Duration 6.11 years

Average Maturity 9.22 years

Yield to Maturity 7.71%

Asset Quality

Sovereign 100.00%

Expense Ratio[†]

Regular 0.99%

Direct 0.38%

Benchmark: I-Sec Composite Index

SIP (Minimum Amount): ₹ 1,000/-

SIP Frequency: Monthly

SIP Dates (Monthly): Any day of the month, except 29th, 30th & 31st day of the month

Investment Objective: Refer Pg No from 41 to 42

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

Option Available: Growth, Dividend - Quarterly, Half Yearly, Annual, Regular & Periodic

Exit Load: Nil (w.e.f. 15th July 2011)

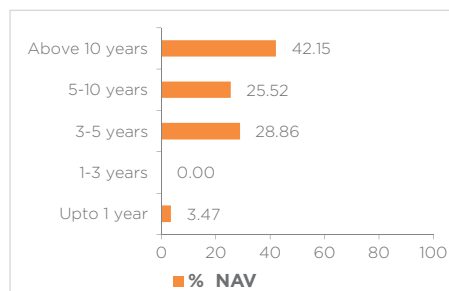
NAV (₹)

Plan	Option	Freq	NAV
Regular Plan	Dividend	-	10.4337
Regular Plan	Growth	-	20.0085
Regular Plan	Dividend	Quarterly	10.7081
Regular Plan	Dividend	Annual	10.6208
Regular Plan	Dividend	Half Yearly	10.3976
Regular Plan	Dividend	Periodic	13.4994

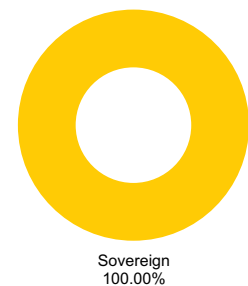
PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Government Bond		93.71%	State Government Bond		2.82%
6.68% - 2031 G-Sec	SOV	36.51%	7.42% Maharashtra SDL - 2022	SOV	2.20%
8.20% - 2022 G-Sec	SOV	25.79%	8.52% Uttar Pradesh UDAY BOND - 2022	SOV	0.35%
8.15% - 2026 G-Sec	SOV	18.98%	7.68% Madhya Pradesh UDAY BOND - 2023	SOV	0.24%
7.59% - 2029 G-Sec	SOV	5.64%	8.21% Haryana UDAY BOND - 2022	SOV	0.02%
7.17% - 2028 G-Sec	SOV	3.29%	Net Cash and Cash Equivalent		3.47%
7.35% - 2024 G-Sec	SOV	3.00%	Grand Total		100.00%
6.84% - 2022 G-Sec	SOV	0.50%			

Maturity Bucket



Asset Quality



Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Government Securities Fund - IP - Regular Plan - Growth*	1.46%	6.35%	8.47%	7.86%	10,146	12,034	15,017	20,009
I-Sec Composite Index#	2.73%	7.73%	8.51%	7.96%	10,273	12,509	15,047	20,173
CRISIL 10 Year GOI##	-2.43%	6.24%	6.36%	5.49%	9,757	11,995	13,616	16,329

Performance based on NAV as on 31/1/2018. Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 34 - 36 & the respective fund pages #Benchmark Returns. ##Alternate Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data

*Since Inception Regular Plan - Growth Dec 03, 2008.

†The above recurring expense ratio does not include Goods and Service Tax on Investment Management Fees, the proportionate charge in respect of sales beyond T-15 cities subject to maximum of 30 bps on daily net assets and borrowing costs, wherever applicable.

Gsec/SDL yields have been annualized wherever applicable



This product is suitable for investors who are seeking*:

- To generate long term optimal returns.
- Investments in Government Securities and Treasury Bills.

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

Performance Table

(Others Funds Managed by the Fund Managers)



IDFC MUTUAL FUND

Period	Managing Since	Benchmark Index	1 Year		3 Years		5 Years	
			Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)
Fund Manager Name: Mr. Anoop Bhaskar								
IDFC Classic Equity Fund	30-04-2016	S&P BSE 200 TRI	32.22%	31.70%	14.27%	11.17%	15.74%	15.95%
IDFC Premier Equity Fund	30-04-2016	S&P BSE 500 TRI	28.48%	33.24%	10.87%	11.98%	19.61%	16.46%
IDFC Sterling Equity Fund	30-04-2016	Nifty Free Float Midcap 100 TRI	47.40%	36.60%	16.16%	17.89%	21.79%	21.45%
IDFC Balanced Fund	30-12-2016	CRISIL Hybrid 35+65 - Aggressive Index	16.80%	21.04%	NA	NA	NA	NA
Mr. Anoop Bhaskar manages 4 schemes of IDFC Mutual Fund.								
Fund Manager Name: Mr. Anurag Mittal								
IDFC Monthly Income Plan	09-11-2015	CRISIL Hybrid 85+15 - Conservative Index	7.89%	7.08%	7.84%	8.57%	9.68%	9.72%
IDFC Cash Fund	09-11-2015	CRISIL Liquid Fund Index	6.60%	6.68%	7.46%	7.39%	8.12%	8.10%
IDFC Ultra Short Term Fund	09-11-2015	CRISIL Liquid Fund Index	6.71%	6.68%	8.04%	7.39%	8.60%	8.10%
IDFC Money Manager Fund - Treasury Plan	09-11-2015	CRISIL Liquid Fund Index	5.74%	6.68%	7.38%	7.39%	7.86%	8.10%
IDFC Banking & PSU Debt Fund	01-08-2014	CRISIL Short Term Bond Fund Index	5.38%	5.34%	7.23%	6.94%	NA	NA
IDFC Corporate Bond Fund	12-01-2016	CRISIL Short Term Bond Fund Index	5.28%	5.38%	NA	NA	NA	NA
IDFC Balanced Fund	30-12-2016	CRISIL Hybrid 35+65 - Aggressive Index	16.80%	21.04%	NA	NA	NA	NA
Mr. Anurag Mittal manages 7 schemes of IDFC Mutual Fund.								
Fund Manager Name: Mr. Arpit Kapoor								
IDFC Equity Fund	01-03-2017	S&P BSE 100 TRI	30.85%	30.26%	8.35%	9.04%	13.35%	14.15%
IDFC Dynamic Equity Fund	01-03-2017	CRISIL Hybrid 35+65 - Aggressive Index	16.93%	21.04%	6.09%	10.27%	NA	NA
IDFC Nifty Fund	01-03-2017	Nifty 50 TRI	29.68%	30.48%	8.53%	9.10%	13.65%	14.18%
IDFC Arbitrage Fund	01-03-2017	CRISIL Liquid Fund Index	5.88%	6.68%	6.38%	7.39%	7.35%	8.10%
IDFC Arbitrage Plus Fund	01-03-2017	CRISIL Liquid Fund Index	4.94%	6.68%	6.05%	7.39%	7.04%	8.10%
Mr. Arpit Kapoor manages 5 schemes of IDFC Mutual Fund.								
Fund Manager Name: Mr. Arvind Subramanian								
IDFC Dynamic Equity Fund	09-11-2015	CRISIL Hybrid 35+65 - Aggressive Index	16.93%	21.04%	6.09%	10.27%	NA	NA
Mr. Arvind Subramanian manages 2 schemes of IDFC Mutual Fund.								
Fund Manager Name: Mr. Bhavin Patadia								
IDFC Asset Allocation Fund of Fund - Aggressive Plan	01-03-2017	CRISIL Hybrid 35+65 - Aggressive Index	18.88%	21.04%	8.97%	10.27%	12.10%	13.53%
IDFC Asset Allocation Fund of Fund - Conservative Plan	01-03-2017	CRISIL Hybrid 85+15 - Conservative Index	9.50%	7.08%	8.16%	8.57%	9.90%	9.72%
IDFC Asset Allocation Fund of Fund - Moderate Plan	01-03-2017	CRISIL Hybrid 85+15 - Conservative Index	13.14%	7.08%	8.59%	8.57%	10.87%	9.72%
Mr. Bhavin Patadia manages 3 schemes of IDFC Mutual Fund.								

TRI - Total Return Index

Performance based on NAV as on 31/1/2018. Past Performance may or may not be sustained in future

The performance details provided herein are of regular plan growth option. Regular and Direct Plans have different expense structure.

Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

With effect from 1st February 2018, we are comparing the performances of the funds with the total return variant of the benchmark instead of the price return variant

Performance Table

(Others Funds Managed by the Fund Managers)



IDFC MUTUAL FUND

Period	Managing Since	Benchmark Index	1 Year		3 Years		5 Years	
			Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)
Fund Manager Name: Mr. Daylynn Pinto								
IDFC Tax Advantage (ELSS) Fund	20-10-2016	S&P BSE 200 TRI	44.96%	31.70%	15.71%	11.17%	21.67%	15.95%
IDFC Sterling Equity Fund	20-10-2016	Nifty Free Float Midcap 100 TRI	47.40%	36.60%	16.16%	17.89%	21.79%	21.45%

Mr. Daylynn Pinto manages 2 schemes of IDFC Mutual Fund.

Fund Manager Name: Mr. Harshal Joshi								
IDFC Arbitrage Fund	15-07-2016	CRISIL Liquid Fund Index	5.88%	6.68%	6.38%	7.39%	7.35%	8.10%
IDFC Arbitrage Plus Fund	15-07-2016	CRISIL Liquid Fund Index	4.94%	6.68%	6.05%	7.39%	7.04%	8.10%
IDFC All Seasons Bond Fund	15-07-2016	CRISIL Short-Term Bond Fund Index	5.15%	5.38%	7.39%	7.88%	8.20%	8.53%
IDFC Government Securities Fund - Short Term Plan	15-10-2010	I-Sec Si-BEX	5.79%	5.68%	7.92%	7.73%	9.54%	8.00%
IDFC Cash Fund	15-09-2015	CRISIL Liquid Fund Index	6.60%	6.68%	7.46%	7.39%	8.12%	8.10%
IDFC Money Manager Fund - Treasury Plan	09-11-2015	Crisil Liquid Fund Index	5.74%	6.68%	7.38%	7.39%	7.86%	8.10%
IDFC Money Manager Fund - Investment Plan	15-09-2015	CRISIL AAA Short Term Bond Index	5.00%	6.23%	7.58%	8.04%	8.09%	8.58%
IDFC Yearly Series Interval Fund - Series II	12-02-2013	CRISIL Short-Term Bond Fund Index	6.66%	5.38%	7.88%	7.88%	NA	NA
^IDFC Fixed Term Plan - Series 66	23-01-2014	Crisil Composite Bond Fund Index	6.34%	3.17%	7.78%	8.16%	NA	NA
^IDFC Fixed Term Plan - Series 70	07-02-2014	Crisil Composite Bond Fund Index	6.22%	3.17%	7.70%	8.16%	NA	NA
^IDFC Fixed Term Plan - Series 74	21-02-2014	Crisil Composite Bond Fund Index	6.29%	3.17%	7.86%	8.16%	NA	NA
^IDFC Fixed Term Plan - Series 75	26-02-2014	Crisil Composite Bond Fund Index	6.35%	3.17%	7.85%	8.16%	NA	NA
^IDFC Fixed Term Plan - Series 77	05-03-2014	Crisil Composite Bond Fund Index	6.33%	3.17%	7.88%	8.16%	NA	NA
IDFC Fixed Term Plan - Series 78	11-03-2014	CRISIL Short-Term Bond Fund Index	6.48%	5.38%	8.05%	7.88%	NA	NA
^IDFC Fixed Term Plan - Series 79	14-03-2014	Crisil Composite Bond Fund Index	6.31%	3.17%	7.88%	8.16%	NA	NA
^^IDFC Fixed Term Plan - Series 84	12-03-2014	Crisil Composite Bond Fund Index	6.47%	3.17%	7.85%	8.08%	NA	NA
^^IDFC Fixed Term Plan - Series 86	19-03-2014	Crisil Composite Bond Fund Index	6.43%	3.17%	7.80%	8.08%	NA	NA
^^IDFC Fixed Term Plan - Series 88	26-03-2014	Crisil Composite Bond Fund Index	6.40%	3.17%	7.92%	8.08%	NA	NA
^^^IDFC Fixed Term Plan - Series 91	16-04-2014	Crisil Composite Bond Fund Index	6.66%	3.17%	8.12%	8.16%	NA	NA
IDFC Fixed Term Plan - Series 108	08-05-2015	Crisil Composite Bond Fund Index	5.68%	3.17%	NA	NA	NA	NA

Mr. Harshal Joshi manages 20 schemes of IDFC Mutual Fund.

Fund Manager Name: Mr. Rajendra Kumar Mishra								
IDFC Infrastructure Fund	27-06-2013	Nifty Infrastructure TRI	42.29%	24.88%	17.79%	4.61%	17.41%	8.61%

Mr. Rajendra Kumar Mishra manages 1 scheme of IDFC Mutual Fund.

TRI - Total Return Index

Performance based on NAV as on 31/1/2018. Past Performance may or may not be sustained in future

The performance details provided herein are of regular plan growth option. Regular and Direct Plans have different expense structure.

Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

With effect from 1st February 2018, we are comparing the performances of the funds with the total return variant of the benchmark instead of the price return variant

Performance Table

(Others Funds Managed by the Fund Managers)



IDFC MUTUAL FUND

Period	Managing Since	Benchmark Index	1 Year		3 Years		5 Years	
			Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)
Fund Manager Name: Mr. Sumit Agrawal								
IDFC Equity Fund	01-03-2017	S&P BSE 100 TRI	30.85%	30.26%	8.35%	9.04%	13.35%	14.15%
IDFC Dynamic Equity Fund	01-03-2017	CRISIL Hybrid 35+65 - Aggressive Index	16.93%	21.04%	6.09%	10.27%	NA	NA
IDFC Nifty Fund	01-03-2017	Nifty 50 TRI	29.68%	30.48%	8.53%	9.10%	13.65%	14.18%
IDFC Focused Equity Fund	20-10-2016	Nifty 50 TRI	48.23%	30.48%	12.41%	9.10%	15.39%	14.18%
IDFC Monthly Income Plan	20-10-2016	CRISIL Hybrid 85+15 - Conservative Index	7.89%	7.08%	7.84%	8.57%	9.68%	9.72%
Mr. Sumit Agrawal manages 5 schemes of IDFC Mutual Fund.								
Fund Manager Name: Mr. Suyash Choudhary								
IDFC Super Saver Income Fund - Short Term	11-03-2011	CRISIL AAA Short Term Bond Index	5.42%	6.23%	7.38%	8.04%	8.04%	8.58%
IDFC Super Saver Income Fund - Medium Term	15-09-2015	CRISIL Short-Term Bond Fund Index	4.58%	5.38%	7.23%	7.88%	7.71%	8.53%
IDFC Super Saver Income Fund - Investment Plan	15-10-2010	CRISIL Composite Bond Fund Index	1.92%	3.17%	6.27%	7.97%	7.90%	8.50%
IDFC Dynamic Bond Fund	15-10-2010	CRISIL Composite Bond Fund Index	2.28%	3.17%	6.53%	7.97%	8.12%	8.50%
IDFC Government Securities Fund - Investment Plan	15-10-2010	I-Sec Composite Index	1.46%	2.73%	6.35%	7.73%	8.47%	8.51%
IDFC Government Securities Fund - Provident Fund Plan	15-10-2010	I-Sec Composite Index	2.11%	2.73%	7.14%	7.73%	9.01%	8.51%
IDFC Balanced Fund	30-12-2016	CRISIL Hybrid 35+65 - Aggressive Index	16.80%	21.04%	NA	NA	NA	NA
Mr. Suyash Choudhary manages 7 schemes of IDFC Mutual Fund.								
Fund Manager Name: Mr. Yogik Pitti								
IDFC Arbitrage Fund	27-06-2013	CRISIL Liquid Fund Index	5.88%	6.68%	6.38%	7.39%	7.35%	8.10%
IDFC Arbitrage Plus Fund	27-06-2013	CRISIL Liquid Fund Index	4.94%	6.68%	6.05%	7.39%	7.04%	8.10%
IDFC Sensex ETF	07-10-2016	S&P BSE Sensex TRI	31.46%	31.74%	NA	NA	NA	NA
IDFC Nifty ETF	07-10-2016	Nifty 50 TRI	29.95%	30.48%	NA	NA	NA	NA
Mr. Yogik Pitti manages 4 schemes of IDFC Mutual Fund.								

TRI - Total Return Index
 Performance based on NAV as on 31/1/2018. Past Performance may or may not be sustained in future.
 The performance details provided herein are of regular plan growth option. Regular and Direct Plans have different expense structure.
 Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.
 *Current Index performance adjusted for the period from since inception to April 8, 2015 with the performance of Crisil Short Term Bond fund index (Benchmark) & 1 year T Bill Index (Alternate Benchmark). **Current Index performance adjusted for the period from since inception to April 6, 2015 with the performance of Crisil Short Term Bond fund index (Benchmark) & 1 year T Bill Index (Alternate Benchmark). ***Current Index performance adjusted for the period from since inception to April 20, 2015 with the performance of Crisil Short Term Bond fund index (Benchmark) & 1 year T Bill Index (Alternate Benchmark).
 With effect from 1st February 2018, we are comparing the performances of the funds with the total return variant of the benchmark instead of the price return variant

ICRA Credit Risk Rating

IDFC MMF-TP, IDFC MMF-IP, IDFC SSIF-ST, SSIF-MT, IDFC CBF : "Credit Risk Rating AAAMfs" - The Fund carries the lowest credit risk, similar to that associated with long-term debt obligations rated in the highest credit- quality category.

IDFC CASH FUND, IDFC USTF: "Credit Risk Rating A1+mfs" - The highest-credit-quality short-term rating assigned by ICRA to debt funds. Debt funds rated in this category carry the lowest credit risk in the short term and are similar to that of fixed income obligations of highest credit- quality category with maturity of upto one year. This rating should however, not be construed as an indication of the performance of the Mutual Fund scheme or of volatility in its returns.

Source: ICRA Ltd.

CRISIL Credit Quality Rating

IDFC SSIF-IP, IDFC DBF: "CRISIL AAA mfs" - Schemes with this rating are considered to have the highest degree of safety regarding timely receipt of payments from the investments that they have made. The rating of CRISIL is not an opinion on the Asset Management Company's willingness or ability to make timely payments to the investor. The rating is also not an opinion on the stability of the NAV of the Fund, which could vary with market developments.

CRISIL Credit Quality Rating Methodology

CRISIL's credit quality ratings are based on the analysis of the credit risk of securities held by the fund. CRISIL has developed a Credit Quality Matrix to evaluate fund's overall level of protection against losses associated with credit default. The matrix is a set of credit factors and credit scores derived scientifically from CRISIL's rating default and transition rates. For details on closed ended funds, please refer the website www.idfcmf.com

FITCH Credit Quality Rating

IDFC Cash fund: "IND A1+ mfs" - Schemes with this rating are considered to have very strong degree of safety regarding timely receipt of payments from the investments that they have made.

SIP Performance

Monthly SIP of ₹10,000



IDFC MUTUAL FUND

IDFC All Seasons Bond Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Sep 13, 2004
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	16,10,000
Total Value as on January 31, 2018 (₹)	1,22,400	3,98,128	7,27,330	11,15,453	17,94,233	27,91,567
Fund Returns (%)	3.72	6.64	7.63	7.97	7.80	7.82
Total Value of CRISIL Short Term Bond Fund Index [#]	1,23,010	4,01,291	7,35,260	11,30,806	18,31,691	28,27,810
CRISIL Short Term Bond Fund Index Returns (%)[#]	4.67	7.17	8.06	8.35	8.19	7.99
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,23,616	3,96,954	7,15,571	10,81,560	17,01,501	25,40,144
CRISIL 1 Year T-Bill Index Returns (%)^{##}	5.62	6.44	6.98	7.10	6.79	6.52

IDFC Cash Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jun 04, 2008
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	NA	11,60,000
Total Value as on January 31, 2018 (₹)	1,24,234	4,00,480	7,27,086	11,17,072	NA	17,28,452
Fund Returns (%)	6.57	7.03	7.61	8.01	NA	8.01
Total Value of Crisil Liquid Fund Index [#]	1,24,253	4,00,384	7,26,697	11,12,191	NA	17,08,429
Crisil Liquid Fund Index Returns (%)[#]	6.60	7.02	7.59	7.88	NA	7.78
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,23,635	3,97,020	7,15,633	10,81,680	NA	16,27,655
CRISIL 1 Year T-Bill Index Returns (%)^{##}	5.63	6.45	6.98	7.11	NA	6.82

IDFC Ultra Short Term Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jan 17, 2006
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	14,50,000
Total Value as on January 31, 2018 (₹)	1,23,973	4,03,385	7,36,410	11,37,129	18,51,907	24,26,286
Fund Returns (%)	6.18	7.52	8.12	8.51	8.40	8.16
Total Value of Crisil Liquid Fund Index [#]	1,24,239	4,00,353	7,26,661	11,12,126	17,90,537	23,48,566
Crisil Liquid Fund Index Returns (%)[#]	6.60	7.02	7.59	7.88	7.76	7.66
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,23,616	3,96,954	7,15,571	10,81,560	17,01,525	21,96,508
CRISIL 1 Year T-Bill Index Returns (%)^{##}	5.62	6.44	6.98	7.10	6.79	6.62

IDFC Money Manager Fund - Treasury Plan - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 18, 2003
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	18,00,000
Total Value as on January 31, 2018 (₹)	1,23,369	3,98,715	7,23,168	11,04,663	17,79,612	32,02,667
Fund Returns (%)	5.24	6.74	7.40	7.70	7.64	7.28
Total Value of Crisil Liquid Fund Index [#]	1,24,239	4,00,353	7,26,661	11,12,126	17,90,525	32,36,004
Crisil Liquid Fund Index Returns (%)[#]	6.60	7.02	7.59	7.88	7.76	7.41
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,23,616	3,96,954	7,15,571	10,81,560	17,01,480	29,73,460
CRISIL 1 Year T-Bill Index Returns (%)^{##}	5.62	6.44	6.98	7.10	6.79	6.37

IDFC Money Manager Fund - Investment Plan - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Aug 09, 2004
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	16,20,000
Total Value as on January 31, 2018 (₹)	1,22,386	3,98,039	7,25,374	11,14,677	18,11,042	28,28,101
Fund Returns (%)	3.70	6.63	7.52	7.95	7.98	7.86
Total Value of CRISIL AAA Short Term Index [#]	1,23,527	4,03,162	7,37,953	11,39,217	18,72,131	29,85,523
CRISIL AAA Short Term Index Returns (%)[#]	5.48	7.49	8.21	8.56	8.61	8.59
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,23,616	3,96,954	7,15,571	10,81,560	17,01,501	25,62,260
CRISIL 1 Year T-Bill Index Returns (%)^{##}	5.62	6.44	6.98	7.10	6.79	6.51

IDFC Banking & PSU Debt Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 07, 2013
Total Amount Invested (₹)	1,20,000	3,60,000	NA	NA	NA	5,90,000
Total Value as on January 31, 2018 (₹)	1,22,981	3,96,623	NA	NA	NA	7,06,242
Fund Returns (%)	4.63	6.39	NA	NA	NA	7.25
Total Value of Crisil Short Term Bond Fund Index [#]	1,22,797	3,95,450	NA	NA	NA	7,03,075
Crisil Short Term Bond Fund Index Returns (%)[#]	4.34	6.19	NA	NA	NA	7.06
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,23,616	3,96,954	NA	NA	NA	7,01,488
CRISIL 1 Year T-Bill Index Returns (%)^{##}	5.62	6.44	NA	NA	NA	6.97

IDFC Super Saver Income Fund - Short Term - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 14, 2000
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	20,60,000
Total Value as on January 31, 2018 (₹)	1,23,058	3,99,064	7,27,290	11,15,674	18,10,538	41,91,222
Fund Returns (%)	4.75	6.80	7.62	7.97	7.97	7.73
Total Value of CRISIL AAA Short Term Index [#]	1,23,527	4,03,162	7,37,953	11,39,217	18,72,131	NA
CRISIL AAA Short Term Index Returns (%)[#]	5.48	7.49	8.21	8.56	8.61	NA
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,23,616	3,96,954	7,15,571	10,81,560	17,01,501	36,44,993
CRISIL 1 Year T-Bill Index Returns (%)^{##}	5.62	6.44	6.98	7.10	6.79	6.28

Past performance may or may not be sustained in future. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. The performances given are of regular plan growth option. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. #Benchmark Returns. ##Alternate Benchmark Returns. Data as on January 31, 2018.

SIP Performance

Monthly SIP of ₹10,000



IDFC MUTUAL FUND

IDFC Corporate Bond Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jan 12, 2016
Total Amount Invested (₹)	1,20,000	NA	NA	NA	NA	2,50,000
Total Value as on January 31, 2018 (₹)	1,23,131	NA	NA	NA	NA	2,68,565
Fund Returns (%)	4.86	NA	NA	NA	NA	6.77
Total Value of CRISIL Short Term Bond Fund Index [#]	1,23,010	NA	NA	NA	NA	2,67,750
CRISIL Short Term Bond Fund Index Returns (%)[#]	4.67	NA	NA	NA	NA	6.48
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,23,616	NA	NA	NA	NA	2,66,601
CRISIL 1 Year T-Bill Index Returns (%)^{##}	5.62	NA	NA	NA	NA	6.06

IDFC Super Saver Income Fund - Medium Term Plan - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception July 08, 2003
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	17,50,000
Total Value as on January 31, 2018 (₹)	1,22,162	3,97,743	7,24,895	11,10,473	18,25,217	32,59,476
Fund Returns (%)	3.35	6.58	7.49	7.84	8.13	8.07
Total Value of CRISIL Short Term Bond Fund Index [#]	1,23,010	4,01,291	7,35,260	11,30,806	18,31,691	32,02,200
CRISIL Short Term Bond Fund Index Returns (%)[#]	4.67	7.17	8.06	8.35	8.19	7.84
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,23,616	3,96,954	7,15,571	10,81,560	17,01,501	28,55,959
CRISIL 1 Year T-Bill Index Returns (%)^{##}	5.62	6.44	6.98	7.10	6.79	6.41

IDFC Super Saver Income Fund - Investment Plan - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jul 14, 2000
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	21,00,000
Total Value as on January 31, 2018 (₹)	1,19,522	3,92,396	7,23,175	11,17,244	18,12,882	43,82,673
Fund Returns (%)	-0.74	5.67	7.40	8.01	8.00	7.84
Total Value of CRISIL Composite Bond Fund Index [#]	1,21,432	4,00,450	7,42,150	11,38,817	18,32,823	NA
CRISIL Composite Bond Fund Index Returns (%)[#]	2.22	7.03	8.43	8.55	8.20	NA
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,17,105	3,84,253	7,04,264	10,64,043	16,66,286	NA
CRISIL 10 Year Gilt Index Returns (%)^{##}	-4.43	4.28	6.34	6.65	6.39	NA

IDFC Dynamic Bond Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 03, 2008
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	NA	11,00,000
Total Value as on January 31, 2018 (₹)	1,19,764	3,94,150	7,27,947	11,30,413	NA	16,30,640
Fund Returns (%)	-0.36	5.97	7.66	8.34	NA	8.35
Total Value of CRISIL Composite Bond Fund Index [#]	1,21,432	4,00,450	7,42,150	11,38,817	NA	16,24,090
CRISIL Composite Bond Fund Index Returns (%)[#]	2.22	7.03	8.43	8.55	NA	8.27
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,17,105	3,84,253	7,04,264	10,64,043	NA	14,80,912
CRISIL 10 Year Gilt Index Returns (%)^{##}	-4.43	4.28	6.34	6.65	NA	6.33

IDFC G Sec Fund - Investment Plan - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 03, 2008
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	NA	11,00,000
Total Value as on January 31, 2018 (₹)	1,18,817	3,92,238	7,28,015	11,41,140	NA	16,50,893
Fund Returns (%)	-1.82	5.64	7.66	8.61	NA	8.61
Total Value of I-Sec Composite Index [#]	1,21,251	3,99,064	7,41,145	11,45,420	NA	16,40,004
I-Sec Composite Index Returns (%)[#]	1.93	6.80	8.38	8.71	NA	8.47
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,17,105	3,84,253	7,04,264	10,64,043	NA	14,80,912
CRISIL 10 Year Gilt Index Returns (%)^{##}	-4.43	4.28	6.34	6.65	NA	6.33

IDFC G Sec Fund - PF Plan - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 29, 2004
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	16,70,000
Total Value as on January 31, 2018 (₹)	1,19,202	3,96,809	7,41,472	11,64,625	19,23,376	32,44,392
Fund Returns (%)	-1.23	6.42	8.40	9.18	9.12	9.02
Total Value of I-SEC Composite Index [#]	1,21,251	3,99,064	7,41,145	11,45,420	18,63,817	30,68,181
I-SEC Composite Index Returns (%)[#]	1.93	6.80	8.38	8.71	8.52	8.29
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,17,105	3,84,253	7,04,264	10,64,043	16,66,286	26,39,477
CRISIL 10 Year Gilt Index Returns (%)^{##}	-4.43	4.28	6.34	6.65	6.39	6.30

IDFC G Sec Fund - Short Term Plan - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 09, 2002
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	19,10,000
Total Value as on January 31, 2018 (₹)	1,22,973	4,02,746	7,46,580	11,55,149	18,16,688	33,48,141
Fund Returns (%)	4.62	7.42	8.67	8.95	8.04	6.68
Total Value of I-SEC Si-Bex [#]	1,23,445	4,01,183	7,31,063	11,18,592	18,04,627	NA
I-SEC Si-Bex Returns (%)[#]	5.35	7.16	7.83	8.05	7.91	NA
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,23,616	3,96,954	7,15,571	10,81,560	17,01,501	32,42,864
CRISIL 1 Year T-Bill Index Returns (%)^{##}	5.62	6.44	6.98	7.10	6.79	6.31

Past performance may or may not be sustained in future. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. The performances given are of regular plan growth option. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. #Benchmark Returns. ##Alternate Benchmark Returns. Data as on January 31, 2018.

SIP Performance

Monthly SIP of ₹10,000



IDFC MUTUAL FUND

IDFC Asset Allocation Fund of Fund - Conservative Plan Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 11, 2010
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	NA	9,60,000
Total Value as on January 31, 2018 (₹)	1,25,024	4,11,928	7,67,713	11,95,659	NA	14,29,513
Fund Returns (%)	7.84	8.94	9.79	9.91	NA	9.73
Total Value of Crisil MIP Blended Fund Index#	1,23,724	4,11,710	7,70,588	11,93,231	NA	14,21,598
Crisil MIP Blended Fund Index Returns#	5.79	8.91	9.94	9.86	NA	9.59
Total Value of CRISIL 10 Year Gilt Index##	1,17,105	3,84,253	7,04,264	10,64,043	NA	12,55,975
CRISIL 10 Year Gilt Index Returns (%)##	-4.43	4.28	6.34	6.65	NA	6.59

IDFC Asset Allocation Fund of Fund - Moderate Plan Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 11, 2010
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	NA	9,60,000
Total Value as on January 31, 2018 (₹)	1,26,957	4,21,867	7,96,106	12,49,686	NA	14,99,837
Fund Returns	10.90	10.57	11.25	11.15	NA	10.89
Total Value of Crisil MIP Blended Fund Index#	1,23,724	4,11,710	7,70,588	11,93,231	NA	14,21,598
Crisil MIP Blended Fund Index Returns#	5.79	8.91	9.94	9.86	NA	9.59
Total Value of CRISIL 10 Year Gilt Index##	1,17,105	3,84,253	7,04,264	10,64,043	NA	12,55,975
CRISIL 10 Year Gilt Index Returns (%)##	-4.43	4.28	6.34	6.65	NA	6.59

IDFC Asset Allocation Fund of Fund - Aggressive Plan Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 11, 2010
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	NA	9,60,000
Total Value as on January 31, 2018 (₹)	1,29,728	4,36,063	8,34,265	13,14,291	NA	15,73,914
Fund Returns	15.33	12.84	13.14	12.56	NA	12.05
Total Value of CRISIL Balanced Fund -Aggressive Index#	1,31,632	4,50,173	8,68,536	13,80,896	NA	16,41,609
CRISIL Balanced Fund -Aggressive Index#	18.41	15.06	14.77	13.94	NA	13.07
Total Value of CRISIL 10 Year Gilt Index##	1,17,105	3,84,253	7,04,264	10,64,043	NA	12,55,975
CRISIL 10 Year Gilt Index Returns (%)##	-4.43	4.28	6.34	6.65	NA	6.59

Past performance may or may not be sustained in future. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. The performances given are of regular plan growth option. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. #Benchmark Returns. ##Alternate Benchmark Returns. Data as on January 31, 2018.

Dividend History

Last 3 Gross Dividends (₹/unit) :

Date	Plan	Dividend	NAV
IDFC Classic Equity Fund			
27-Feb-17	Regular Plan	1.18	15.0036
29-Feb-16	Regular Plan	1.00	11.7719
25-Feb-15	Regular Plan	1.50	15.5029
IDFC Sterling Equity Fund			
10-Mar-17	Regular Plan	1.31	18.6235
21-Mar-16	Regular Plan	1.50	15.8685
16-Mar-15	Regular Plan	2.00	20.4495
IDFC Premier Equity Fund			
10-Mar-17	Regular Plan	2.32	33.0348
08-Mar-16	Regular Plan	3.50	31.4878
02-Mar-15	Regular Plan	4.50	39.3952
IDFC Focused Equity Fund			
10-Nov-17	Regular Plan	2.00	15.6283
24-Jan-17	Regular Plan	1.00	12.1368
28-Jan-16	Regular Plan	1.00	11.5036
23-Jan-15	Regular Plan	1.50	15.4594
IDFC Equity Fund			
10-Mar-17	Regular Plan	0.83	13.8551
14-Mar-16	Regular Plan	1.00	12.5271
09-Mar-15	Regular Plan	1.50	16.2722
IDFC Balanced Fund			
13-Nov-17	Regular Plan	0.20	10.7448
22-Aug-17	Regular Plan	0.30	10.7588
IDFC Arbitrage Fund			
30-Jan-18	Reg Plan Monthly	0.08	12.7210

Date	Plan	Dividend	NAV	
28-Dec-17	Reg Plan Monthly	0.05	12.6861	
28-Nov-17	Reg Plan Monthly	0.05	12.6856	
29-Mar-17	Reg Plan Annually	1.05	11.4737	
IDFC Arbitrage Plus Fund				
30-Jan-18	Reg Plan Monthly	0.07	12.1002	
28-Dec-17	Reg Plan Monthly	0.03	12.0575	
28-Nov-17	Reg Plan Monthly	0.03	12.0588	
29-Mar-17	Reg Plan Annually	0.15	10.7249	
17-Mar-16	Reg Plan Annually	0.50	10.5424	
Date	Plan	Freq	Dividend	NAV
IDFC Tax Advantage Fund				
18-Sep-17	Reg Plan	-	0.62	18.1086
27-Feb-17	Reg Plan	-	1.24	15.6964
29-Feb-16	Reg Plan	-	1.40	13.0529
IDFC Monthly Income Plan				
30-Jan-18	Reg Plan	Dividend	0.0660	13.1261
28-Dec-17	Reg Plan	Dividend	0.0656	13.0966
29-Nov-17	Reg Plan	Dividend	0.0767	13.1831
21-Dec-17	Reg Plan	Quarterly	0.2003	13.4311
21-Sep-17	Reg Plan	Quarterly	0.2400	13.4916
27-Jun-17	Reg Plan	Quarterly	0.2700	13.4949
IDFC Asset Allocation Fund of Fund - CP				
29-Nov-17	Reg Plan	Dividend	0.2165	14.4607
30-Aug-17	Reg Plan	Dividend	0.2200	14.4045
30-May-17	Reg Plan	Dividend	0.0700	14.1444

Date	Plan	Freq	Dividend	NAV
IDFC Asset Allocation Fund of Fund - MP				
29-Nov-17	Reg Plan	Dividend	0.2625	16.2043
30-Aug-17	Reg Plan	Dividend	0.2600	16.0316
30-May-17	Reg Plan	Dividend	0.0500	15.6530
IDFC Asset Allocation Fund of Fund - AP				
29-Nov-17	Reg Plan	Dividend	0.2986	17.1563
30-Aug-17	Reg Plan	Dividend	0.2900	16.7727
30-May-17	Reg Plan	Dividend	0.0400	16.2893
IDFC Dynamic Equity Fund				
19-Jan-18	Reg Plan	-	0.20	11.3148
11-Oct-17	Reg Plan	-	0.19	10.9672
14-Jul-17	Reg Plan	-	0.19	10.9475
IDFC Corporate Bond Fund				
30-Jan-18	Reg Plan	Monthly	0.0280	10.5430
29-Nov-17	Reg Plan	Monthly	0.0165	10.5315
30-Oct-17	Reg Plan	Monthly	0.0605	10.5755
30-Aug-16	Reg Plan	Dividend	0.4200	10.6393
17-Mar-16	Reg Plan	Dividend	0.0497	10.1017
21-Dec-17	Reg Plan	Quarterly	0.0876	10.4663
21-Sep-17	Reg Plan	Quarterly	0.1900	10.5864
27-Jun-17	Reg Plan	Quarterly	0.2300	10.6344
21-Sep-17	Reg Plan	Half Yearly	0.4200	11.0211
22-Mar-17	Reg Plan	Half Yearly	0.0800	10.6551
22-Sep-16	Reg Plan	Half Yearly	0.2100	10.5177
IDFC All Seasons Bond Fund				
21-Sep-17	Reg Plan	Half Yearly	0.4700	12.0909

Dividend History

Last 3 Gross Dividends (₹/unit) :

Date	Plan	Freq	Dividend	NAV
22-Mar-17	Reg Plan	Half Yearly	0.3600	11.9931
22-Sep-16	Reg Plan	Half Yearly	0.5800	12.1717
21-Dec-17	Reg Plan	Quarterly	0.0755	12.3874
21-Sep-17	Reg Plan	Quarterly	0.2200	12.5512
27-Jun-17	Reg Plan	Quarterly	0.2500	12.5902
29-Mar-17	Reg Plan	Annually	1.0300	12.4920
17-Mar-16	Reg Plan	Annually	6.8962	18.3093
IDFC Cash Fund				
30-Jan-18	Reg Plan	Monthly	5.9269	1006.2570
28-Dec-17	Reg Plan	Monthly	4.9824	1005.3125
29-Nov-17	Reg Plan	Monthly	5.1570	1005.4871
30-Oct-17	Reg Plan	Monthly	5.7701	1006.1002
12-Sep-14	Reg Plan	Periodic	208.4395	1277.5068
29-Dec-11	Reg Plan	Periodic	17.6009	1003.3606
IDFC Ultra Short Term Fund				
30-Jan-18	Reg Plan	Monthly	0.0512	10.1535
28-Dec-17	Reg Plan	Monthly	0.0252	10.1275
29-Nov-17	Reg Plan	Monthly	0.0449	10.1472
12-Sep-14	Reg Plan	Periodic	0.9994	11.0480
28-May-13	Reg Plan	Periodic	0.6317	10.6676
30-Jan-12	Reg Plan	Periodic	0.2375	10.0287
21-Dec-17	Reg Plan	Quarterly	0.1414	10.7755
21-Sep-17	Reg Plan	Quarterly	0.1600	10.7922
27-Jun-17	Reg Plan	Quarterly	0.2000	10.8206
IDFC Money Manager Fund - Treasury Plan				
30-Jan-18	Reg Plan	Monthly	0.0437	10.2940
28-Dec-17	Reg Plan	Monthly	0.0132	10.2635
29-Nov-17	Reg Plan	Monthly	0.0365	10.2868
IDFC Banking & PSU Debt Fund				
30-Jan-18	Reg Plan	Monthly	0.0362	10.1902
29-Nov-17	Reg Plan	Monthly	0.0089	10.1629
30-Oct-17	Reg Plan	Monthly	0.0749	10.2289
21-Dec-17	Reg Plan	Quarterly	0.0968	10.5839
21-Sep-17	Reg Plan	Quarterly	0.1800	10.6759
27-Jun-17	Reg Plan	Quarterly	0.1500	10.6574
29-Mar-17	Reg Plan	Annually	0.7600	10.8781
17-Mar-16	Reg Plan	Annually	0.8038	10.9061
19-Mar-15	Reg Plan	Annually	0.3851	10.4500
22-Mar-17	Reg Plan	-	0.7400	10.8523
17-Mar-16	Reg Plan	-	0.8028	10.8927
19-Mar-15	Reg Plan	-	0.4276	10.4802
IDFC Money Manager Fund - Investment Plan				
29-Nov-17	Reg Plan	Monthly	0.0272	10.2912

Date	Plan	Freq	Dividend	NAV
30-Oct-17	Reg Plan	Monthly	0.0437	10.3077
27-Sep-17	Reg Plan	Monthly	0.0168	10.2808
21-Dec-17	Reg Plan	Quarterly	0.0779	10.9391
21-Sep-17	Reg Plan	Quarterly	0.2000	11.0814
27-Jun-17	Reg Plan	Quarterly	0.1800	11.0753
29-Mar-17	Reg Plan	Annually	0.8000	10.9709
17-Mar-16	Reg Plan	Annually	0.0166	10.0537
19-Mar-15	Reg Plan	Annually	0.3937	10.4439
IDFC Super Saver Income Fund - Short Term Plan				
29-Nov-17	Reg Plan	Monthly	0.0173	10.1786
30-Oct-17	Reg Plan	Monthly	0.0599	10.2212
27-Sep-17	Reg Plan	Monthly	0.0219	10.1832
IDFC SSIF - Medium Term Plan				
29-Nov-17	Reg Plan	Monthly	0.0224	10.1858
30-Oct-17	Reg Plan	Monthly	0.0334	10.1968
27-Sep-17	Reg Plan	Monthly	0.0046	10.1680
29-Nov-17	Reg Plan	BiMonthly	0.0701	11.6607
27-Sep-17	Reg Plan	BiMonthly	0.0800	11.6770
28-Jul-17	Reg Plan	BiMonthly	0.1600	11.7594
21-Dec-17	Reg Plan	Quarterly	0.0564	10.7462
21-Sep-17	Reg Plan	Quarterly	0.1600	10.8683
27-Jun-17	Reg Plan	Quarterly	0.2400	10.9663
IDFC Super Saver Income Fund - Investment Plan				
21-Sep-17	Reg Plan	Quarterly	0.0900	11.5802
27-Jun-17	Reg Plan	Quarterly	0.5300	12.0794
22-Dec-16	Reg Plan	Quarterly	0.4800	12.0174
21-Sep-17	Reg Plan	Half Yearly	0.5100	11.9865
22-Mar-17	Reg Plan	Half Yearly	0.4000	11.9401
22-Sep-16	Reg Plan	Half Yearly	0.7699	12.1839
29-Mar-17	Reg Plan	Annually	1.3100	12.5084
17-Mar-16	Reg Plan	Annually	7.5057	18.5321
30-Mar-09	Reg Plan	Annually	0.9347	10.9413
IDFC GSF - Provident Fund Plan				
21-Sep-17	Reg Plan	Quarterly	0.0900	12.2178
27-Jun-17	Reg Plan	Quarterly	0.6900	12.8921
22-Dec-16	Reg Plan	Quarterly	0.5500	12.7347
29-Mar-17	Reg Plan	Annually	1.5100	12.7204
17-Mar-16	Reg Plan	Annually	0.4930	11.5107
19-Mar-15	Reg Plan	Annually	1.2994	12.2485
IDFC Dynamic Bond Fund				
22-Mar-17	Reg Plan	-	1.1800	11.4289
17-Mar-16	Reg Plan	-	0.4301	10.5543
09-Mar-15	Reg Plan	-	1.0833	11.1583

Date	Plan	Freq	Dividend	NAV
21-Sep-17	Reg Plan	Quarterly	0.0900	10.9025
27-Jun-17	Reg Plan	Quarterly	0.3800	11.2504
22-Mar-17	Reg Plan	Quarterly	0.0100	10.8682
29-Mar-17	Reg Plan	Annually	1.2800	11.9631
17-Mar-16	Reg Plan	Annually	0.4466	10.9642
19-Mar-15	Reg Plan	Annually	0.7439	11.2106
21-Sep-17	Reg Plan	Half Yearly	0.4700	10.8110
22-Mar-17	Reg Plan	Half Yearly	0.3800	10.7821
22-Sep-16	Reg Plan	Half Yearly	0.7000	10.9913
IDFC GSF - Investment Plan				
21-Sep-17	Reg Plan	Quarterly	0.0700	11.0734
27-Jun-17	Reg Plan	Quarterly	0.5900	11.6684
22-Dec-16	Reg Plan	Quarterly	0.4700	11.5396
29-Mar-17	Reg Plan	Annually	1.3300	11.8844
17-Mar-16	Reg Plan	Annually	0.3913	10.7679
19-Mar-15	Reg Plan	Annually	0.9708	11.2875
22-Mar-17	Reg Plan	-	1.2400	11.5375
17-Mar-16	Reg Plan	-	0.3826	10.5257
19-Mar-15	Reg Plan	-	0.7667	11.2234
21-Sep-17	Reg Plan	Half Yearly	0.5200	11.2040
22-Mar-17	Reg Plan	Half Yearly	0.3600	11.1213
22-Sep-16	Reg Plan	Half Yearly	0.8100	11.4303
IDFC GSF - Short Term Plan				
29-Nov-17	Reg Plan	Monthly	0.0281	10.4324
30-Oct-17	Reg Plan	Monthly	0.0342	10.4385
27-Sep-17	Reg Plan	Monthly	0.0230	10.4273
21-Dec-17	Reg Plan	Quarterly	0.0676	10.7456
21-Sep-17	Reg Plan	Quarterly	0.2000	10.8810
27-Jun-17	Reg Plan	Quarterly	0.3100	10.9939
IDFC Credit Opportunities Fund				
21-Dec-17	Reg Plan	Quarterly	0.0815	10.1633
21-Sep-17	Reg Plan	Quarterly	0.1800	10.2782
27-Jun-17	Reg Plan	Quarterly	0.2000	10.3088

Dividend is not guaranteed and past performance may or may not be sustained in future. Pursuant to payment of dividend, the NAV of the scheme would fall to the extent of payout and statutory levy (as applicable). Dividend received is subject to applicable dividend distribution tax. Face Value of all above schemes (excluding IDFC Cash Fund) is ₹10/- per unit. Face value of IDFC Cash Fund is ₹1000/- per unit. Past performance may or may not be sustained in future.

Fund Manager Details

Total Experience of Fund Managers			
Name	Years	Name	Years
Mr. Anoop Bhaskar - Head Equity	27+	Mr. Harshal Joshi	9+
Mr. Anurag Mittal	10+	Ms. Khushboo Sharma	6+
Mr. Arpit Kapoor	12+	Mr. Rajendra Mishra	15+
Mr. Arvind Subramanian	7+	Mr. Sumit Agrawal	12+
Mr. Bhavin Patadia	8+	Mr. Suyash Choudhary - Head Fixed Income	16+
Mr. Daylynn Pinto	12+	Mr. Yogik Pitti	10+

How to read Factsheet

Fund Manager

An employee of the asset management company such as a mutual fund or life insurer, who manages investments of the scheme. He is usually part of a larger team of fund managers and research analysts.

Application Amount for Fresh Subscription

This is the minimum investment amount for a new investor in a mutual fund scheme,

Minimum Additional Amount

This is the minimum investment amount for an existing investor in a mutual fund scheme.

Yield to Maturity

The Yield to Maturity or the YTM is the rate of return anticipated on a bond if held until maturity. YTM is expressed as an annual rate. The YTM factors in the bond's current market price, par value, coupon interest rate and time to maturity.

SIP

SIP or systematic investment plan works on the principle of making periodic investments of a fixed sum. It works similar to a recurring bank deposit. For instance, an investor may opt for an SIP that invests Rs 500 every 15th of the month in an equity fund for a period of three years.

NAV

The NAV or the net asset value is the total asset value per unit of the mutual fund after deducting all related and permissible expenses. The NAV is calculated at the end of every business day. It is the value at which the investor enters or exits the mutual fund.

Benchmark

A group of securities, usually a market index, whose performance is used as a standard or benchmark to measure investment performance of mutual funds, among other investments. Some typical benchmarks include the Nifty, Sensex, BSE200, BSE500, 10-Year Gsec.

Entry Load

A mutual fund may have a sales charge or load at the time of entry and/or exit to compensate the distributor/agent. Entry load is charged at the time an investor purchases the units of a mutual fund. The entry load is added to the prevailing NAV at the time of investment. For instance, if the NAV is ₹100 and the entry load is 1%, the investor will enter the fund at ₹101.

Note: SEBI, vide circular dated June 30, 2009 has abolished entry load and mandated that the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the services rendered by the distributor.

Exit Load

Exit load is charged at the time an investor redeems the units of a mutual fund. The exit load is deducted from the prevailing NAV at the time of redemption. For instance, if the NAV is ₹ 100 and the exit load is 1%, the redemption price would be ₹ 99 per unit.

Modified Duration

Modified duration is the price sensitivity and the percentage change in price for a unit change in yield

Standard Deviation

Standard deviation is a statistical measure of the range of an investment's performance. When a mutual fund has a high standard deviation, it means its range of performance is wide, implying greater volatility.

Sharpe Ratio

The Sharpe Ratio, named after its founder, the Nobel Laureate William Sharpe, is a measure of risk-adjusted returns. It is calculated using standard deviation and excess return to determine reward per unit of risk.

Beta

Beta is a measure of an investment's volatility vis-a-vis the market. Beta of less than 1 means that the security will be less volatile than the market. A beta of greater than 1 implies that the security's price will be more volatile than the market.

AUM

AUM or assets under management refers to the recent / updated cumulative market value of investments managed by a mutual fund or any investment firm.

Holdings

The holdings or the portfolio is a mutual fund's latest or updated reported statement of investments/securities. These are usually displayed in terms of percentage to net assets or the rupee value or both. The objective is to give investors an idea of where their money is being invested by the fund manager.

Nature of Scheme

The investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, a mutual fund that aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a mutual fund that aims at capital preservation by investing in debt markets is a debt fund or income fund. Each of these categories may have sub-categories.

Rating Profile

Mutual funds invest in securities after evaluating their creditworthiness as disclosed by the ratings. A depiction of the mutual fund in various investments based on their ratings becomes the rating profile of the fund. Typically, this is a feature of debt funds.

Investment Objective

IDFC Classic Equity Fund	The investment objective of the Scheme is to seek to generate long term capital growth from a diversified portfolio of predominantly equity and equity related instruments. However, there is no assurance or guarantee that the objectives of the scheme will be realized.
IDFC Sterling Equity Fund	The investment objective of the Scheme is to seek to generate capital appreciation from a diversified portfolio of equity and equity related instruments. The Scheme will predominantly invest in small and midcap equity and equity related instruments. Small and Midcap equity and equity related instruments will be the stocks included in the Nifty Free Float Midcap 100 or equity and equity related instruments of such companies which have a market capitalization lower than the highest components of Nifty Free Float Midcap 100. The Scheme may also invest in stocks other than mid cap stocks (i.e. in stocks, which have a market capitalisation of above the market capitalisation range of the defined small - midcap stocks) and derivatives. On defensive consideration, the Scheme may also invest in debt and money market instruments. In case of discontinuation / suspension of Nifty Free Float Midcap 100, the AMC reserves the right to modify the definition of Mid cap and Small cap companies. In case of such a modification, the interest of investors will be of paramount importance. There can be no assurance that the investment objective of the scheme will be realized.
IDFC Premier Equity Fund	The Scheme shall seek to generate long-term capital growth from an actively managed portfolio of predominantly equity and equity related instruments. The Scheme portfolio would acquire, inter alia, small and medium size businesses with good long term potential, which are available at cheap valuations. Such securities would be identified through disciplined fundamental research keeping in view medium to long-term trends in the business environment. The Scheme shall endeavor to accumulate long-term investor wealth by opening subscriptions to units during periods when stocks are available at reasonable valuations. By doing so, the Fund managers would endeavor to prevent short-term money from flowing into the fund which can prove detrimental to the interests of long-term investors. As the scheme would be sold to investors with a long-term investment horizon, it is also expected that the portfolio would remain relatively more insulated to day to day redemption pressures. The fund will close subscription, once it has collected a predetermined "manageable" corpus (approximate amount), which will be decided by the fund manager of the scheme depending on the available investment opportunities in the stock market / if the fund manager is of the opinion that investment opportunities have diminished. Thus the fund manager will endeavour to ensure that there are sufficient assets available to meet the long-term objectives of the fund.
IDFC Focused Equity Fund	The investment objective of the Scheme is seek to generate capital appreciation by investing in a concentrated portfolio of equity and equity related instruments up to 30 companies. There is no assurance or guarantee that the objectives of the scheme will be realized.
IDFC Equity Fund	The investment objective of the scheme is to seek to generate capital growth from a portfolio of predominantly equity and equity related instruments (including Equity Derivatives). The scheme may also invest in debt & money market instruments to generate reasonable income. However there is no assurance or guarantee that the objectives of the scheme will be realized.

Investment Objective	
IDFC Nifty Fund	The investment objective of the scheme is to replicate the Nifty 50 by investing in securities of the Nifty 50 in the same proportion / weightage. However, there is no assurance or guarantee that the objectives of the scheme will be realized and the scheme does not assure or guarantee any returns .
IDFC Infrastructure Fund	The investment objective of the scheme is to seek to generate long-term capital growth through an active diversified portfolio of predominantly equity related instruments of companies that are participating in and benefiting from growth in Indian Infrastructure and infra structural related activities, However, there can be no assurance that the investment Objective of the scheme will be realized.
IDFC Tax Advantage (ELSS) Fund	The investment objective of the Scheme is to seek to generate long term capital growth from a diversified portfolio of predominantly equity and equity related securities. There can be no assurance that the investment objective of the scheme will be realized.
IDFC Arbitrage Fund	The investment objective of the Scheme is to generate capital appreciation and income by predominantly investing in arbitrage opportunity in the cash and the derivative segments of the equity markets and the arbitrage opportunity available within the derivative segments and by investing the balance in debt and money market instruments. However there is no assurance that the investment objective of the scheme will be realized.
IDFC Arbitrage Plus Fund	The investment objective of the Scheme is to generate income (absolute to low volatility returns) by taking advantage of opportunities in the cash and the derivative segments of the equity markets including the arbitrage opportunities available within the derivative segment, by using other derivative based strategies and by investing the balance in debt and money market instruments. However there is no assurance that the investment objective of the scheme will be realized.
IDFC Sensex Exchange Traded Fund	The fund seeks to provide returns that, before expenses, closely correspond to the total return of the underlying index, subject to tracking errors. There can be no assurance or guarantee that the investment objective of the Scheme would be achieved.
IDFC Nifty Exchange Traded Fund	The fund seeks to provide returns that, before expenses, closely correspond to the total return of the underlying index, subject to tracking errors. There can be no assurance or guarantee that the investment objective of the Scheme would be achieved.
IDFC Dynamic Equity Fund	The primary objective of the scheme is to seek to generate long term capital appreciation with relatively lower volatility through systematic allocation of funds into equity and equity related instruments; and for defensive purposes in equity derivatives. The secondary objective of the scheme will be to generate income and capital appreciation through investment in Debt & Money Market instruments. There is no assurance or guarantee that the objectives of the scheme will be realised.
IDFC Balanced Fund	The Fund seeks to generate long term capital appreciation along with current income by investing in a mix of equity and equity related securities, debt securities and money market instruments. There is no assurance or guarantee that the objectives of the scheme will be realized.
IDFC Monthly Income Plan	The primary objective of Scheme is to generate regular returns through investment primarily in debt securities. The secondary objective of the Scheme is to generate long-term capital appreciation by investing a portion of the Scheme's assets in equity securities. Monthly Income is not assumed and the same is subject to availability of distributable surplus.
IDFC Asset Allocation Fund of Fund - Conservative Plan	The primary objective of Scheme is to generate capital appreciation through investment in different Mutual Funds schemes primarily local funds based on a defined asset allocation model. However, there can be no assurance that the investment objective of the scheme will be realized.
IDFC Asset Allocation Fund of Fund - Moderate Plan	The primary objective of Scheme is to generate capital appreciation through investment in different Mutual Funds schemes primarily local funds based on a defined asset allocation model. However, there can be no assurance that the investment objective of the scheme will be realized.
IDFC Asset Allocation Fund of Fund - Aggressive Plan	The primary objective of Scheme is to generate capital appreciation through investment in different Mutual Funds schemes primarily local funds based on a defined asset allocation model. However, there can be no assurance that the investment objective of the scheme will be realized.
IDFC All Seasons Bond Fund	Seek to generate optimal returns with high liquidity by active management of the portfolio by investing predominantly in debt oriented mutual fund schemes and money market instruments. However, there can be no assurance that the investment objectives of the Scheme will be realized
IDFC Cash Fund	IDFC - CF is an open-ended liquid fund with an objective to generate optimal returns with high liquidity by investing in high quality money market and debt instruments. However, there can be no assurance that the investment objectives of the scheme will be realized.
IDFC Ultra short Term Fund	To offer an investment avenue for short term savings by looking to generate stable returns with a low risk strategy. The scheme will have a portfolio that is invested in good quality debt and money market instruments such that the fund will offer a blend of liquidity with stability of returns. There can be no assurance that the investment objective of the scheme will be realized.
IDFC Money Manager Fund - Treasury Plan	Seek to generate stable returns with a low risk strategy by creating a portfolio that is substantially invested in good quality floating rate debt or money market instruments, fixed rate debt or money market instruments swapped for floating returns and fixed rate debt and money market instruments. However, there can be no assurance that the investment objectives of the scheme will be realized.
IDFC Money Manager Fund - Investment Plan	Seek to generate stable returns with a low risk strategy by creating a portfolio that is substantially invested in good quality floating rate debt or money market instruments, fixed rate debt or money market instruments swapped for floating returns and fixed rate debt and money market instruments. However there is no assurance that the investment objective of the scheme will be realized.
IDFC Banking & PSU Debt Fund	The Scheme seeks to generate returns through investments in debt and money market instruments predominantly issued by entities such as Banks, Public Sector Undertakings (PSUs) and Public Financial Institutions(PFIs)
IDFC Super Saver Income Fund - Short Term Plan	The primary investment objective of the scheme is to seek to generate stable returns with a low-risk strategy by creating a portfolio that is invested in good quality fixed income & Money Market securities. However, there can be no assurance that the investment objectives of the scheme will be realized.
IDFC Corporate Bond Fund	The Fund seeks to provide steady income and capital appreciation by investing primarily in corporate debt securities across maturities and ratings. However, there is no assurance or guarantee that the objectives of the scheme will be realized.
IDFC Credit Opportunities Fund	The Fund seeks to generate returns by predominantly investing in a portfolio of corporate debt securities across the credit spectrum within the investment grade. There is no assurance or guarantee that the objectives of the scheme will be realized.
IDFC Super Saver Income Fund - Medium Term Plan	The primary investment objective of the scheme is to seek to generate stable returns with a low-risk strategy by creating a portfolio that is invested in good quality fixed income & Money Market securities. However, there can be no assurance that the investment objectives of the scheme will be realized.
IDFC Super Saver Income Fund - Investment Plan	The primary investment objective of the scheme is to seek to generate stable returns with a low-risk strategy by creating a portfolio that is invested in good quality fixed income & Money Market securities. However, there can be no assurance that the investment objectives of the scheme will be realized.
IDFC Dynamic Bond Fund	Seek to generate optimal returns with high liquidity by active management of the portfolio; by investing in high quality money market & debt instruments. However there can be no assurance that the investment objectives of the Scheme will be realized.
IDFC Government Securities Fund - Short Term Plan	IDFC - GSF -ST is an open ended dedicated gilt scheme with an objective to generate optimal returns with high liquidity by investing Government Securities. However there is no assurance that the investment objective of the scheme will be realized.
IDFC Government Securities Fund - Provident Fund Plan	Seek to generate optimal returns with high liquidity by investing in Government Securities. However there is no assurance that the investment objective of the scheme will be realized.
IDFC Government Securities Fund - Investment Plan	IDFC - GSF -IP is an open ended dedicated gilt scheme with an objective to generate optimal returns with high liquidity by investing Government Securities. However there is no assurance that the investment objective of the scheme will be realized.

Cure indecision.

*The IDFC Dynamic Equity Fund
eases anxiety by switching systematically between
equity and debt based on market conditions.*



IDFC MUTUAL FUND



Investors understand that their principal will be at moderately high risk

This product is suitable for investors who are seeking*:

- To create wealth over a long period of time
- Dynamic allocation towards equity, derivatives, debt and money market instruments

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

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

IDFC AMC Offices



WEST

Ahmedabad	B Wing, 3rd Floor, Chandan House Opp Gruh Finance, Mithakhali Six Roads, Law Garden, Tel.:079-26460923/925 Ahmedabad 380006.
Bhopal	Plot No. 49, First Floor, Above Tata Capital Limited, M P Nagar, Zone II, Bhopal [M.P.] - 462011.
Bhilai	26, Commercial Complex, Nehru Nagar (East), Bhilai, Chhattisgarh, Pin - 490020. Mobile No. 8871144134.
Goa	F -27 & F -28, 1st Floor, Alfran Plaza, M.G Road, Opp. Don Bosco High School, Panjim - Goa. 403001, Tel.: +91-0832-6631022.
Indore	405, 4th Floor, 21/ 1, D. M. Tower, Race Course Road, Indore - 452 001. Tel.: +91-731-4206927/ 4208048. Fax: +91-731-4206923.
Mumbai	'One IndiaBulls Centre' 6th Floor, Jupiter Mills Compound, 841, Senapati Bapat Marg, Elphinstone (W) Mumbai - 400013. Tel No. 6628 9999
Mumbai (Churchgate)	2nd Floor,Ramon House , H.T Parekh Marg, 169,Backbay reclamation, Opp.Aakash wani, Churchgate 400020. Tel.:+912266289999.
Mumbai (Ghatkopar)	Office No. 308, Zest Business Spaces, M. G. Road, Ghatkopar (East), (Maharashtra) Mumbai- 400077.
Mumbai (Thane)	Shop No. 1, Konark Towers, Ghantali Devi Road, Thane (West) 400602.
Nagpur	Fortune Business Centre, First Floor, 6, VasantVihar, W. H. C. Rd., Shankar Nagar, Nagpur - 440 010. Tel.: +91-712-6451428/ 2525657.
Nasik	Shop No - 6, Rajvee Enclave, New Pandit Colony, Off Sharanpur Road, Nasik - 422002. Tel.: 0253-2314611. Mobile: 9823456183.
Pune	1st Floor, Dr. Herekar Park Building, Next to Kamala Nehru Park, Off. Bhandarkar Road, Pune - 411 004. Tel.: +91-20-66020965/ 4.
Raipur	T-19,III Floor, Raheja Tower, Near Hotel Celebration, Jail Road, Raipur (C G) - 492001. Tel: 0771-6900699.
Rajkot	"Star Plaza", 2nd Floor, Office No. 201, Phulchab Chowk, Rajkot - 360 001. Tel.: +91-281-6620921 / 2475237.
Surat	U 15/16, Jolly Plaza, Athvagate, Surat - 395 001. Tel.: +91-261-2475060, 2475070.
Vadodara	301, 2nd Floor, Earth Complex, Opposite Vaccine Ground, Above Indian Overseas Bank, Old Padra Road, Vadodara - 380015. Tel No.: 0265 - 2339623/2339624/2339325.

NORTH

Agra	Office No. 307A, 3rd Floor, Block #38/4A, Sumridhhi Business Suites, Sanjay Place, Agra - 282 002. Tel.:+91-562-4064889
Amritsar	6-FUF, 4th Floor Central Mall, Mall Road, Amritsar - 143001. Tel.:+911835030393.
Chandigarh	SCO 2475 - 76, 1st Floor, Sector 22, Chandigarh - 160 022. Tel.: +91 17 2507 1918 /5071919, Fax: +91-172-5071918.
Dehradun	G-12 B NCR Plaza, Ground Floor, 24 A, 112/28, Ravindranath Tagore Marg, New Cantt Road, Dehradun-248001. Mobile: 9897934555, 8171872220
Jaipur	301-A, 3rd Floor, Ambition Tower, Agersen Circle, Malan Ka Chaurah, Subash Marg, C-Scheme, Jaipur - 302 001. Tel. No. : +91-0141- 2360945, 2360947, 2360948
Jalandhar	1st floor, Satnam Complex, BMC Chowk, G.T.Road, Jalandhar-144001. Punjab-India. Tel.: 01815018264.
Kanpur	Office No. 214-215, IInd Floor, KAN Chambers, 14/113, Civil Lines, Kanpur - 208 001. Tel.: +91-512-2331071, 2331119.
Lucknow	1st floor, Aryan Business Park, Exchange Cottage, 90.M.G. Marg, Park Road, Lucknow-226001, Mob: 9792999940, Tel.: 0522-4928100 - 106, 0522-6888012
Ludhiana	SCO 124, 1st Floor, Feroze Gandhi Market, Ludhiana - 141 001. Tel.: 0161-5022155/ 56/ 57.
New Delhi	4th Floor, NarainManzil, 23, Barakhamba Road, New Delhi - 110 001. Tel.: +91-11-47311301/ 02/ 03/ 04/ 05.
Varanasi	IDFC Asset Management Co. Ltd. 3rd Floor, Premise No. D-64/127, CH, Arihant Complex, Sigra Varanasi - 221010 (U.P.). Phone No. 05422226527
Gurgaon	117, 1st Floor, Vipul Agora, M. G. Road, Gurgaon - 122 001. Ph: 011-47311336.

SOUTH

Bangalore	6th Floor, East Wing, Raheja Towers, #26 & 27, M. G. Road, Bangalore - 560 001. Tel.: +91-80-43079000/ 01/ 02/ 03, Fax - +91-80-43079009.
Chennai	KRM Tower, 7th floor, No. 1, Harrington Road, Chetpet, Chennai - 600 031. Tel.: +91-44-45644201/ 202.
Cochin	39/3993 B2, Gr. Floor, Vantage Point, VRM Rd, Ravipuram, Cochin - 682 016. Tel.: +91-484-3012639/ 4029291, Fax: +91-484-2358639.
Coimbatore	A Complex , No. 49, Father Randy Street, Azad Road, R. S. Puram, Coimbatore - 641 002.
Hyderabad	6-3-885/7/C/2/S2, 2nd Floor, Amit Plaza, Somajiguda, Hyderabad - 500 082. Tel. No. : +91-40-42014646/47 Fax: +91-40-40037521.
Madurai	No.278, 1st Floor, Nadar Lane, North Perumal Maistry Street, Madurai - 625 001. Tel.: 0452-6455530.
Mangalore	Shop No 4, Ground Floor, Raj Towers, Balmatta Road, Mangalore - 575001. Tel. : +91 9845287279.
Mysore	CH 26, Shop No 1, 2nd Floor, 7th Main, 5th Cross (Veta Building) Saraswathipuram, Mysore - 570009.
Trivandrum	T.C.2/3262(6), 1st Floor, RS Complex, Opposite LIC Building, Pattom P O, Trivandrum - 695 004. Tel. : 9809053381.

EAST

Bhubaneswar	Rajdhani House, 1st Floor, 77 Kharvel Nagar, Janpath, Bhubaneswar - 751001. Phone : 0674 6444252 / 0674 2531048 / 0674 2531148.
Guwahati	4E, 4th Floor, Ganapati Enclave, G. S. Road, Ulubari, Opp. Bora Service Station, Guwahati - 781 007. Mobile: 9207410763, 9207410764, 9207410765, 9207410766.
Jamshedpur	IDFC Mutual Fund, Room No.111, 1st Floor, Yashkamal Complex, Main Road, Bistupur, Jamshedpur-831001, Ph No. 0657-2230112/111/222, Mobile No. : 9431102883.
Kolkata	Oswal Chambers, 1st Floor, 2 Church Lane, Kolkata - 700 001. Tel.: +91-33-40171000/ 1005.
Patna	406, Ashiana Hariniwas, New Dakbanglow Road, Patna - 800 001. Tel.: +91-612-6510353. Ranchi : 306, Shrilok Complex, 4 H B Road, Ranchi-834001 Phone : 0651-2212592/9931156362.
Durgapur (West Bengal)	6/2A, Suhatta, 6th Floor, City Centre, Durgapur - 713216. Phone No.: +91 8537867746.

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Mutual Fund investments are subject to market risks, read all scheme related documents carefully.