



IDFC MUTUAL FUND

FACTSHEET  
29 September 2017

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## WHAT WENT BY

### Global updates

**Global markets:** In USD terms, MSCI World Index was up 4.2% with Developed Markets up 4.0% and Emerging Markets up 6.1%. Indian markets were flat in USD terms (0.2%) as rising commodity prices and high valuations resulted in flows getting redirected from India to commodity producers (Russia, Brazil etc). Planned OPEC supply cuts, shut down of US refining capacity due to hurricanes and improving global growth prospects resulted in a surge in crude prices with WTI (\$51.5/barrel) up 11.9% and Brent (\$57.4/barrel) up 19.7% for the quarter. Supply cuts in China resulted in increase in prices of most industrial metals like Aluminium (+11.0% qoq), Copper (+9.9% qoq), Zinc (14.1% qoq) and Steel (15.3% qoq). As a result, commodity producers were the key beneficiaries with Brazil up 21.5%, Chile up 16.5% and Russia up 12.9% for the quarter in USD terms. Developed markets too were positive with US up 3.6%, UK up 3.7% and Germany up 7.1% on account of strong growth in the US and improving growth prospects in the Eurozone. In currency markets, the Pound and Euro appreciated 2.7% and 3.4% respectively against the dollar with the Dollar Index falling 2.7%, though the USD started appreciating towards the end of the quarter. The Rupee depreciated 1.0% for the quarter, with a sharp 2.0% drop in September.

**Euro zone continues to show early signs of revival:** Data from the Eurozone continues to reinforce Eurozone's recovery which sped up in Q2, with GDP growing a seasonally-adjusted 0.6%qoq—above Q1's 0.5% increase. Detailed data confirmed a broadening of the bloc's growth drivers as a pick-up in external demand combined with a healthy domestic economy drove activity. The Eurozone has emerged as a bright spot in global growth this year—with GDP expanding at a clip that has been much faster than had been expected. Available data for Q3 also paints a bright picture of the economy: Sentiment in the bloc is sky-high and the unemployment rate is resting at a multi-year low. The Eurozone is seen growing a buoyant 2.1% this year on the back of a healthier labor market, ultra-accommodative monetary policy and stronger global backdrop.

**China continues to surprise belying expectations of a hard landing:** China's continued efforts to pivot from an investment and pollution heavy economy to a consumer focused, clean economy were expected to have a significant negative impact on growth. But Chinese data continues to surprise on the upside indicating that the landing may be 'softer' than expected. The September purchasing managers' indexes sent mixed signals on China's economy, with the official PMI pointing to a brisk pickup in growth and the Caixin PMI suggesting a mild slowdown. The reality is probably somewhere in between, with momentum holding up unexpectedly well heading into Q4. The data suggest growth remained within the government's comfort zone ahead of the October Party Congress as China's growth momentum evident in recent months, likely extended into September.

**US growth chugs along:** Despite the fallout of Hurricanes Harvey and Irma as well as the emergence of additional new weather related risks, the U.S. economy continues to perform relatively well. Real GDP growth was revised up from 2.6% to 3.0% in the second quarter, driven by consumer spending and corporate investment - the fastest quarterly growth rate since the first quarter of 2015. Going some way to mitigate adverse impacts from the weather, the labor market has enjoyed strong and sustained expansion, and is still adding jobs at an impressive rate. U.S. factory activity in September surged to its highest level in 13 years amid strong growth in new orders and healthy levels of production. The Institute for Supply Management's leading index, the PMI, increased by 2 percentage points from August to reach 60.8%.

**North Korea:** North Korea launched three missiles into the sea between the Korean Peninsula and Japan in August, reigniting tensions after a month of heated rhetoric between Pyongyang and Washington. Citing increased military presence, North Korea's foreign minister accused US President Donald Trump of declaring war on his country. The constant propaganda from North Korea has resulted in heightened geo-political risks.

**The revival of the Far Right- AfD in Germany:** After President Trump's win in the US and the Brexit vote, markets had been soothed with voters backing more traditional oriented candidates in Holland and France. The German elections, however, registered the return of the "far right"- AfD. Angela Merkel's CDU/CSU bloc suffered significant losses in the 24 September vote, recording its worst result in decades. While Merkel's alliance still hung on to win the most seats, ensuring a degree of policy continuity in Germany and the region, tough negotiations will be required in order to form a coalition government. In addition, the better-than-expected result for the far-right AfD could increase pressure within the CDU/CSU to move further to the right.

**Snap elections in Japan:** Japanese Prime Minister Shinzo Abe dissolved the parliament's lower house and called a snap election for October 22. Abe's ruling Liberal Democratic Party (LDP) was initially expected to win the election with relative ease. An easy win, however, is looking less assured with popular Tokyo governor Yuriko Koike forging an alliance of opposition parties to challenge the LDP.

**Tax cuts proposed by Donald Trump boosted Equity Markets:** Towards the end of September, President Donald Trump and Republican leaders released a framework that calls for deep rate cuts along with plugging existing tax loopholes to help pay for the cuts. These proposals appear to be a watered down version of the earlier draft which included border adjustment taxes as well as removal of interest as a tax deductible item. Global markets and the US Dollar were buoyed by this announcement as the probability of tax cuts going through has increased though market participants still remain cautious.

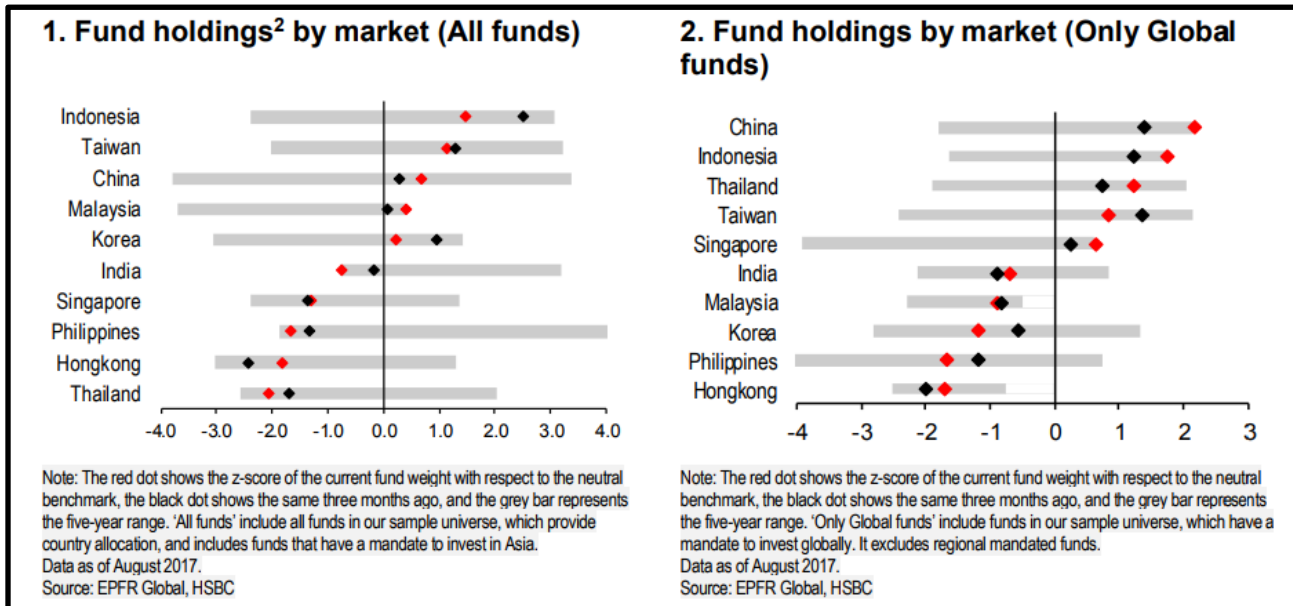
### Domestic updates

**Indian markets:** Indian markets were flattish for the quarter with NIFTY, NSE Mid Cap and NSE Small Cap indices falling 1.0%, 0.6% and 0.9% respectively as high valuations and economic growth concerns spooked investors towards the end of the quarter. On a sectoral basis, PSU banks, FMCG and Pharma were the worst performers falling 8%, 6% and 5% respectively. PSU banks fell on concerns of increasing stressed assets, FMCG index was dragged down by ITC as the government imposed additional cess, effectively taking away any GST related indirect taxation

gains whereas the pharma sector is yet to witness any revival especially in the US FDA related issues. Energy and Commodity indices were the best performers, up 10% each, buoyed by rising global commodity prices.

**Continued DII inflows counter FII outflow:** FIIs withdrew USD 2,560mn from India during the quarter though FII inflows into EMs were robust. FIIs are now close to the most underweight on India in the last 5 years as can be seen below which reduces the risk of significant FII outflows in the future.

DII's invested USD 6,383mn in the quarter which more than compensated for the FII outflow of USD 2,560mn. Flows into domestic Mutual Funds continue to witness strong traction as retail investors switch from physical assets like Gold & Real Estate into Financial Assets. Even now mutual funds account for approximately 4% of household savings which leaves a lot of head room for the shift to continue in the medium term.



**Muted Expectations for 2nd quarter earnings; growth over next 2 years expected to be driven by cyclicals:** Q2 earnings are expected to grow by 8.4% mainly led by Metals and Energy given a low base for these sectors and increased commodity prices. Earnings growth expectations for the quarter have been downgraded as Sales have slowed due to GST related issues and margins are expected to be under pressure given the higher commodity prices. Ex Financials and Commodities (Metals & Energy), earnings are expected to fall 4%.

BSE200 Companies excluding Financials & Commodities witnessed 200 bps margin expansion from Mar-13 to Mar-16 despite low Sales Growth as a result of falling commodity prices. But this effect seems to be behind us as commodity prices across the board have increased. For the last 3 quarters, we are seeing EBITDA margin compression for these companies. Going forward robust demand and Sales growth along with price increases is needed to maintain / improve on the current margins. Growth over FY 17-19 is expected to be driven by Cyclical Sectors namely Commodities, Corporate Banks, Auto and Utilities. Cyclicals are expected to grow at 26% and Non-Cyclicals at an achievable 13% with an overall growth expectation of 20-21%.

**GST roll out expected to be positive especially for listed companies despite initial hiccups:** September Quarter is the first after the implementation of GST and businesses have faced several hiccups in the transition. Small businesses have been impacted the most as GST implementation increases the cost of compliance for these businesses. GST implementation seems to have impacted the wholesale sector the most and sales to this segment have seen the maximum slowdown. Despite the short term issues, if implemented well, GST is expected to bring long term benefits especially to large listed players as GST levels the playing field by requiring the small unorganized players to comply with the taxation rules.

**Probability of higher Fiscal Deficit and GDP Slowdown unnerves markets:** The cumulative gross fiscal deficit (GFD) for the Centre reached 96% of FY18BE levels in Aug'17 vs 76% of BE during the same time in FY17. Early budget and consequent front loading of expenditure (44% of BE vs 40% last year), coupled with relatively slower revenue growth has precipitated into a fiscal deficit of INR 5.25tn (3.1% GDP) vs. INR 4.08tn (2.7% of GDP) in FY17. Although the govt. has deferred the decision to increase market borrowings until Dec'17, the finances of the Centre remain vulnerable owing to a) unaccounted higher allowances costs under 7CPC, b) lower RBI dividend, c) expected lower telecom revenues, which are likely to raise GFD by 40bps. In addition to these pressures, uncertainty in a) GST revenues, b) divestment receipts and c) GDP growth place Centre's fiscal in an uncomfortable position.

India's GDP growth at 5.7% in the first quarter (April-June), down from 6.1% in the previous year, is the lowest outturn since early 2013, and GDP has now been cooling for five consecutive quarters. Economic activity in the quarter, may have been disrupted by firms running down inventory ahead of the implementation of the GST in July. The manufacturing sector lost steam in the quarter, growing at a meagre 1.2%yoy. On the expenditure side, net trade was a big drag on growth, with exports decelerating sharply (after an admittedly strong January-March print) and import growth remaining buoyant (at 13.4%yoy). Fitch Ratings has lowered India's economic growth forecast for the current fiscal to 6.9% from 7.4% after the GDP growth unexpectedly faltered in the April-June quarter. The Asian Development Bank (ADB) had last month slashed India's GDP growth forecast for the current fiscal to 7% from 7.4% owing to weakness in private consumption, manufacturing output and business investment.

## Final word

From the turbulent lows of September 2013, the markets have now registered four solid years. Just to recap, four years back, the macro looked particularly weak, India was tagged in the “Fragile Five” by global investors. The country faced stiff challenges on the economic front as well as on the political front - widening current account deficit, fears of domestic stagflation, weakening rupee and depleting Fx reserves. On the political front, an embattled Government facing charges of corruption and nepotism was facing a resurgent opposition with the anointment of Mr. Modi as the Head of the BJP election committee. Amidst all these negatives, unsurprisingly, Domestic investors were fleeing the equity markets with monthly MF flows deep in the red. SIP returns of equity funds even on a three year period reported negative or marginal returns!

Fast forward four years, we have stable macro: an under control current account deficit, moderate inflation due to the fall in crude oil prices and stable agricultural prices; subsidy bill shrinking due to lower commodity prices as well as tightening of norms due to the adoption of “JAM”; INR has appreciated, reflecting the accretion to Fx reserves. Domestic mutual fund flows have turned positive, crossing Rs.20k cr per month!

## Reflections of 4 years

| Macro                     | Sep-13  | As of        | Sep-17 | As of        |
|---------------------------|---------|--------------|--------|--------------|
| CAD (% of GDP)            | 4.13%   | As of Sep-13 | 1.24%  | As of Jun-17 |
| Crude Oil (\$/barrel)     | 102     | As of Sep-13 | 51.67  | As of Sep-17 |
| Forex Reserves (\$bn)     | 276     | As of Sep-13 | 402    | As of Sep-17 |
| Currency Movement (TTM)   | -19.57% | As of Sep-13 | 2.02%  | As of Sep-17 |
| Fiscal Deficit (% of GDP) | 4.93%   | As of Mar-13 | 3.50%  | As of Mar-17 |
| Inflation (TTM Avg)       | 9.60%   | As of Sep-13 | 3.20%  | As of Aug-17 |
| FII Flows (TTM \$ mn)     | 22,159  | As of Sep-13 | 1,024  | As of Sep-17 |
| DII Flows (TTM \$ mn)     | -11.634 | As of Sep-13 | 14,685 | As of Sep-17 |

TTM – Trailing Twelve Months

DII- Domestic Institutional Investors

FII- Foreign Institutional Investors

CAD- Current Account Deficit

| Overall PE     | Index Return |            | FE Ratio         |            | EPS              |  |
|----------------|--------------|------------|------------------|------------|------------------|--|
|                | Abs Return   | Abs Change | Contri to Return | Abs Growth | Contri to Return |  |
| SENSEX Index   | 62%          | 42%        | 74%              | 15%        | 26%              |  |
| NIFTY Index    | 72%          | 48%        | 75%              | 16%        | 25%              |  |
| NIFTJR Index   | 148%         | 151%       | 101%             | -1%        | -1%              |  |
| NSEMCAPI Index | 160%         | 184%       | 105%             | -9%        | -5%              |  |
| NSESMCP Index  | 178%         | 393%       | 112%             | -44%       | -12%             |  |
| SPBSSIP Index  | 181%         |            |                  |            |                  |  |
| BSE100 Index   | 79%          | 58%        | 82%              | 13%        | 18%              |  |
| BSE200 Index   | 89%          | 66%        | 83%              | 13%        | 17%              |  |
| BSE500 Index   | 95%          | 66%        | 79%              | 17%        | 21%              |  |

Given the current P/E levels across market segments, it would be safe to surmise that the key driver of future equity returns will be earnings growth. While current level of P/E appear to be elevated, given the global context of low interest rates, benign inflation and ample liquidity, these levels could sustain \*(refer to IDFC presentation ‘Investing at Peaks’ : <https://www.idfcmf.com/uploads/051020171129Investing-At-Peaks-Jun-17.pdf> ). However, banking on P/E re-rating to deliver all or most of the future equity returns would be akin to a cricketing strategy of focusing exclusively on hitting boundaries while chasing a large total - Chris Gayle v/s Virat Kohli, former is more spectacular, while the latter is more consistent. For sustainable equity returns, an earnings growth trajectory has to register a marked recovery from the June quarter levels. The path to earnings growth is laid on the twin bedrocks of moderate inflation and rising economic growth (rather than a high level of economic growth). While inflation has indeed moderated and probability of it flaring akin to 2011-2013 level appears remote, economic growth trajectory, on the other hand, appears less clear.

GST implementation woes have been highlighted as one of the key factors contributing to the current slowdown. While the problems of the small and medium enterprises (SME) are genuine, for the equity investors it is the listed companies which are relevant, GST is beneficial for them unequivocally. Just as large corporates faced an existential moment for their survival in 1991-92 (remember the dream budget of Dr. Manmohan Singh) with the lowering of import tariffs across sectors, enabling cheaper imports. Similarly, SMEs are facing their “1991-92” moment with the introduction of GST - “Transform or perish” should be the leitmotif for this segment. Profitability through tax evasion will be tougher and competitiveness vis-a-vis the organized players will be through productivity, better product design rather than through price advantage (by tax evasion). Distribution, especially wholesale channel, is another area, impacted by GST and formalization of economy.



A new model of distribution, tax compliant as well as having the ability to service the hinterland will have to evolve. Till then consumption may be impacted, not due to lack of demand but lack of supply. The benefits of the formalization of the economy, reducing price disadvantage with the unorganized players should benefit the organized (and mostly) listed companies going forward. Safe driving on the highways involves combining focus on the way ahead with keeping an eye on the rear view mirror from time-to-time, sticking to a lane, observing consistent pace and avoid taking too many stops to reach one's destination on time. Successful equity investing involves most of these characteristics, focus should be on the future, without losing perspective of the past, stick to an asset allocation and staying invested for a long duration.

## Return Heat Map

| Name                     | Sep-13 | Dec-13 | Mar-14 | Jun-14 | Sep-14 | Dec-14 | Mar-15 | Jun-15 | Sep-15 | Dec-15 | Mar-16 | Jun-16 | Sep-16 | Dec-16 | Mar-17 | Jun-17 | Sep-17 | Since Sep-13 |
|--------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------------|
| <b>Quarterly</b>         |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |              |
| S&P BSE 500 IDX          | 8%     | 12%    | 6%     | 18%    | 4%     | 5%     | 3%     | -1%    | -4%    | 1%     | -4%    | 8%     | 6%     | -6%    | 14%    | 4%     | 3%     | 94%          |
| <b>Market Cap Wise</b>   |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |              |
| Nifty 50                 | 9%     | 10%    | 6%     | 14%    | 5%     | 4%     | 3%     | -1%    | -5%    | 0%     | -3%    | 7%     | 4%     | -5%    | 12%    | 4%     | 3%     | 71%          |
| Nifty MID100 Free        | 8%     | 15%    | 7%     | 29%    | 3%     | 10%    | 3%     | 0%     | 0%     | 3%     | -5%    | 8%     | 12%    | -7%    | 20%    | 3%     | 2%     | 159%         |
| Nifty SML100 Free        | 7%     | 24%    | 9%     | 46%    | -8%    | 7%     | 7%     | -5%    | -2%    | 8%     | -14%   | 19%    | 6%     | -6%    | 21%    | 5%     | 4%     | 177%         |
| <b>Sector Wise</b>       |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |              |
| NIFTY Private Bank       | 12%    | 19%    | 12%    | 17%    | 4%     | 23%    | 2%     | 1%     | -6%    | 0%     | -3%    | 12%    | 6%     | -7%    | 18%    | 10%    | 4%     | 181%         |
| Nifty PSU Bank           | 9%     | 20%    | 7%     | 42%    | -13%   | 27%    | -20%   | -5%    | -4%    | -8%    | -15%   | 11%    | 15%    | -5%    | 18%    | -6%    | -8%    | 43%          |
| Nifty Financial Services | 11%    | 15%    | 11%    | 18%    | 1%     | 18%    | 1%     | -1%    | -6%    | 0%     | -7%    | 11%    | 9%     | -7%    | 18%    | 9%     | 5%     | 140%         |
| S&P BSE FastMovConsGoods | 12%    | -3%    | 5%     | -2%    | 14%    | 2%     | 1%     | 0%     | 0%     | 2%     | -2%    | 10%    | 0%     | -4%    | 14%    | 12%    | -6%    | 47%          |
| S&P BSE India Auto IDX   | 10%    | 11%    | 8%     | 15%    | 16%    | 5%     | 3%     | -3%    | -7%    | 6%     | -3%    | 10%    | 13%    | -9%    | 9%     | 6%     | 3%     | 120%         |
| S&P BSE ConsDisGoods&Svc | 9%     | 13%    | 8%     | 23%    | 9%     | 6%     | 1%     | 1%     | 1%     | 5%     | -6%    | 11%    | 11%    | -10%   | 17%    | 8%     | 5%     | 161%         |
| Nifty Pharma             | 9%     | 4%     | 0%     | 12%    | 27%    | 1%     | 17%    | -5%    | 6%     | -7%    | -8%    | 1%     | 3%     | -10%   | 1%     | -8%    | -5%    | 25%          |
| Nifty IT                 | 0%     | 17%    | -2%    | 7%     | 14%    | -1%    | 8%     | -9%    | 9%     | -7%    | 1%     | -2%    | -7%    | 1%     | 3%     | -5%    | 3%     | 28%          |
| S&P BSE Telecom          | 14%    | 2%     | -4%    | 11%    | 10%    | -7%    | 9%     | 5%     | -16%   | 7%     | -9%    | 1%     | -10%   | -5%    | 11%    | 5%     | 5%     | 10%          |
| S&P BSE Utilities        | 11%    | 7%     | -1%    | 36%    | -13%   | 2%     | -2%    | -6%    | -9%    | 14%    | -6%    | 11%    | 0%     | 4%     | 12%    | -1%    | 5%     | 59%          |
| Nifty Infrastructure     | 12%    | 16%    | 6%     | 29%    | -10%   | 1%     | 7%     | 0%     | -13%   | -2%    | -8%    | 12%    | -2%    | -3%    | 14%    | 3%     | 1%     | 52%          |
| S&P BSE Industrials      | 10%    | 24%    | 13%    | 32%    | -2%    | 6%     | 9%     | -5%    | -11%   | 2%     | -8%    | 12%    | 5%     | -7%    | 15%    | 4%     | 1%     | 118%         |
| Nifty Energy             | 5%     | 6%     | 5%     | 20%    | -7%    | -7%    | -4%    | 8%     | -14%   | 12%    | -2%    | 3%     | 12%    | 5%     | 13%    | 0%     | 10%    | 70%          |
| Nifty Commodities        | 10%    | 10%    | 5%     | 26%    | -8%    | -4%    | -2%    | 1%     | -15%   | 7%     | 0%     | 11%    | 12%    | 0%     | 14%    | -1%    | 10%    | 79%          |

Colour Gradient: Highest Return is Dark Green and Lowest is Dark Red

The returns given above are absolute

| Equity Markets   | Index     | % Change YTD | % Change MTD | P/E   |
|------------------|-----------|--------------|--------------|-------|
| Nifty            | 9,788.60  | 19.58%       | -1.30%       | 19.85 |
| Sensex           | 31,283.72 | 17.49%       | -1.41%       | 20.45 |
| Dow Jones        | 22,405.09 | 13.37%       | 2.08%        | 18.43 |
| Shanghai         | 3,348.94  | 7.90%        | -0.35%       | 14.67 |
| Nikkei           | 20,356.28 | 6.50%        | 3.61%        | 17.80 |
| Hang Sang        | 27,554.30 | 25.24%       | -1.49%       | 13.04 |
| FTSE             | 7,372.76  | 3.22%        | -0.78%       | 15.33 |
| MSCI E.M. (USD)  | 1,081.72  | 25.45%       | -0.55%       | 13.83 |
| MSCI D.M.(USD)   | 2,000.55  | 14.24%       | 2.08%        | 17.77 |
| MSCI India (INR) | 1,159.76  | 17.96%       | -1.64%       | 19.53 |

| Currency & Commodities | Last Price | % Change YTD | % Change MTD |
|------------------------|------------|--------------|--------------|
| USD / INR              | 65.276     | -3.90%       | 2.14%        |
| Dollar Index           | 93.08      | -8.94%       | 0.44%        |
| Gold                   | 1,280.15   | 11.10%       | -3.12%       |

| Crude OIL   | Last Price | % Change YTD | % Change MTD |
|-------------|------------|--------------|--------------|
| WTI (Nymex) | 51.67      | -3.82%       | 9.40%        |
| Brent Crude | 57.54      | 1.27%        | 9.85%        |

| India Macro Analysis    | Latest | Equity Flows          | USD Mn    |
|-------------------------|--------|-----------------------|-----------|
| GDP                     | 5.70   | <b>FII (USD mln)</b>  |           |
| IIP                     | 1.20   | YTD                   | 5,200.00  |
| Inflation (WPI Monthly) | 3.24   | MTD                   | -1,656.50 |
| Inflation (CPI Monthly) | 3.36   | <b>*DII (USD mln)</b> |           |
| Commodity (CRB Index)   | 427.32 | YTD                   | 13,757.78 |
|                         |        | MTD                   | 2,709.08  |

Source: Bloomberg, SEBI

\*DII : Domestic Mutual Funds  
Data as on 29<sup>th</sup> September 2017

## WHAT WENT BY

The ten year benchmark bond yield rose sharply up by 14bps to close the month at 6.66% driven by rise in domestic inflation (mainly due to GST/HRA) & increased borrowings in H2 on expectations of fiscal stimulus.

Headline CPI inflation rose to 3.36% in August compared to 2.36% in July on account of rise in food inflation, increase in fuel prices, effects of the 7th Pay commission related HRA increase and GST-related price increases. The WPI also rose sharply at 3.24% compared to 1.88% in the earlier month. The increase in WPI was largely led by increase in the food and fuel component.

Contrary to market expectations, the targeted H2FY18 central government borrowing came at gross INR 2.08trn in line with the budget estimates. The overall gross borrowing of dated securities by the central government for FY18 was estimated at INR 5.8trn of which INR 3.72trn was borrowed in H1FY18. Compared to last fiscal the gross borrowings are lower however the net borrowing is marginally higher at INR 1.92trn (v/s INR 1.78trn in H2FY17).

Liquidity remained surplus in the banking system, tightening marginally owing to advance tax outflows and OMOs. India's foreign exchange reserves increased to US\$ 399.7Bn on September 29, 2017, a significant rise from USD 275bn in September 2013, representing over 11 months of imports (v/s 7 months of imports in FY13).

As outlined in its earlier policy, the FOMC announced its plan of reducing its balance sheet in calibrated manner. Starting October it would reduce the balance sheet size by USD 10bn a month till December and gradually step it up thereafter to a maximum of USD 50bn per month. While the FOMC decided to maintain its target for federal funds rate at 1-1.25% in its September policy, they believe that the rate remains 'somewhat below its neutral level'. They expect that 'the ongoing strength of the economy will warrant gradual increases in that rate to sustain a healthy labor market and stabilize inflation around our 2% longer-run objective'.

In its October'17 policy, the RBI kept all rates on hold as was largely expected by the market. RBI has marginally hiked its H2 FY 18 inflation forecast from 3.5 - 4.5% mentioned in the last policy to 4.2 - 4.6% in the current one. This forecast includes impact of central HRA. Thus while the top end of the band is largely unchanged, the bottom end has been brought up. On the growth front, the central bank recognizes the loss of momentum to growth in Q1 FY18 which, alongside somewhat weaker Kharif production and impact from GST, has imparted downside to the growth outlook. Real GVA forecast has been accordingly reduced to 6.7% from 7.3% earlier. The RBI seems reasonably optimistic on growth picking up in the quarters ahead owing to GST effects fading and anticipating a household consumption boost from implementation of pay commission by states. On the negative side, it quotes margin pressure on corporates and the weakened consumer confidence with respect to income, employment, income, prices faced and spending incurred.

### Outlook:

There is no denying the fact that Indian growth has slowed substantially, and just as the rest of the world seems to have accelerated. In our view, there is no real space with fiscal policy to react to this given two things: One, our combined fiscal deficit (state plus centre) is already amongst the highest when compared with peer nations. Two, with reasonable revenue uncertainties this year, there is little reason to expand spending at the central budget level. It is quite likely that we see a repeat of the set up seen last over April - June; that the RBI ends up overestimating CPI trajectory over the next few months. This could have an added context if the anticipated rebound in economic activity doesn't materialize to the extent envisaged. Given these, and the fact that even in October policy the RBI has clearly acknowledged risk of output gap further widening, we reiterate our view that the rate cycle is well and truly in play still. That said, it may take the next couple of CPI prints for confidence to build that RBI is indeed over-estimating the near CPI trajectory. This may lead to some additional supply discount being built for the auction schedule over the next month. The medium term construct remains bullish, irrespectively and this more than anything else is what should drive asset allocation behaviour, in our view.

# IDFC Classic Equity Fund

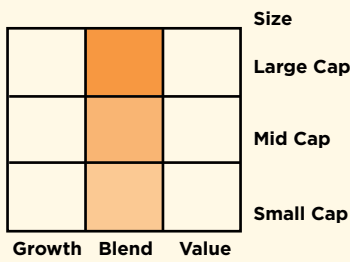
An open ended 'diversified' equity fund

29th September 2017



IDFC MUTUAL FUND

## FUND FEATURES



**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:** ₹ 1,640.54 Crores

**Month end AUM:** ₹ 1,678.57 Crores

**Inception Date:** 9 August 2005

**Fund Manager:**

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

**Other Parameter:**

|                                 |        |
|---------------------------------|--------|
| Beta                            | 1.02   |
| R Square                        | 0.92   |
| Standard Deviation (Annualized) | 14.12% |
| Sharpe*                         | 0.60   |
| <b>Portfolio Turnover</b>       |        |
| Equity                          | 0.31   |
| Aggregate^                      | 1.72   |
| <b>Expense Ratio</b>            |        |
| Regular                         | 2.13%  |
| Direct                          | 0.57%  |

**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 42 to 43  
**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   | 42.3303 |
| Regular Plan | Dividend | 15.6788 |



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       |
|--|---------------|--|----------------|
| <b>Equity and Equity related Instruments</b> | <b>93.60%</b> | NCC  | 0.65%          |
| <b>Banks</b>                                 | <b>20.58%</b> | <b>Retailing</b>   | <b>3.73%</b>   |
| •HDFC Bank                                   | 5.94%         | •Future Retail   | 2.22%          |
| •IndusInd Bank                               | 2.79%         | Future Lifestyle Fashions                                | 1.51%          |
| •Kotak Mahindra Bank                         | 2.75%         | <b>Cement</b>  | <b>3.22%</b>   |
| Axis Bank                                    | 2.02%         | Ambuja Cements   | 1.25%          |
| ICICI Bank                                   | 1.73%         | Deccan Cements   | 0.67%          |
| RBL Bank                                     | 1.62%         | UltraTech Cement   | 0.47%          |
| The Federal Bank                             | 1.29%         | The Ramco Cements  | 0.42%          |
| State Bank of India                          | 0.96%         | Sagar Cements  | 0.42%          |
| The Karnataka Bank                           | 0.70%         | <b>Pharmaceuticals</b>                                   | <b>3.20%</b>   |
| Punjab National Bank                         | 0.45%         | Indoco Remedies  | 1.11%          |
| Bank of Baroda                               | 0.33%         | Cadila Healthcare  | 0.87%          |
| <b>Finance</b>                               | <b>7.14%</b>  | Sun Pharmaceutical Industries                            | 0.82%          |
| •HDFC  | 2.07%         | Eris Lifesciences  | 0.40%          |
| Max Financial Services                       | 0.97%         | <b>Gas</b>   | <b>2.69%</b>   |
| ICICI Lombard General Insurance Company      | 0.82%         | Petronet LNG   | 1.52%          |
| Capital First                                | 0.73%         | GAIL (India)   | 1.17%          |
| M&M Financial Services                       | 0.68%         | <b>Industrial Capital Goods</b>                          | <b>2.54%</b>   |
| ICICI Prudential Life Insurance Company      | 0.64%         | Bharat Electronics                                       | 1.23%          |
| Magma Fincorp                                | 0.63%         | CG Power and Industrial Solutions                        | 0.75%          |
| PNB Housing Finance                          | 0.61%         | Skipper  | 0.56%          |
| <b>Petroleum Products</b>                    | <b>5.99%</b>  | <b>Non - Ferrous Metals</b>                              | <b>2.40%</b>   |
| •Reliance Industries                         | 2.79%         | Vedanta  | 1.55%          |
| Indian Oil Corporation                       | 1.58%         | Hindalco Industries                                      | 0.57%          |
| Bharat Petroleum Corporation                 | 0.99%         | Hindalco Industries - Equity Futures                     | 0.27%          |
| Castrol India                                | 0.64%         | <b>Industrial Products</b>                               | <b>2.14%</b>   |
| <b>Auto</b>                                  | <b>5.90%</b>  | Graphite India   | 1.26%          |
| •Hero MotoCorp                               | 2.09%         | Bharat Forge   | 0.89%          |
| Hero MotoCorp - Equity Futures               | 0.65%         | <b>Ferrous Metals</b>                                    | <b>1.37%</b>   |
| Maruti Suzuki India                          | 1.46%         | JSW Steel  | 0.95%          |
| Maruti Suzuki India - Equity Futures         | 0.49%         | Tata Steel   | 0.25%          |
| Mahindra & Mahindra                          | 1.20%         | Tata Steel - Equity Futures                              | 0.17%          |
| <b>Power</b>                                 | <b>5.90%</b>  | <b>Hotels, Resorts And Other Recreational Activities</b> | <b>1.26%</b>   |
| NTPC   | 1.67%         | The Indian Hotels Company                                | 0.77%          |
| Kalpataru Power Transmission                 | 1.43%         | Taj GVK Hotels & Resorts                                 | 0.50%          |
| Nava Bharat Ventures                         | 1.25%         | <b>Minerals/Mining</b>                                   | <b>1.07%</b>   |
| Power Grid Corporation of India              | 1.09%         | Coal India   | 0.89%          |
| Torrent Power                                | 0.45%         | Coal India - Equity Futures                              | 0.18%          |
| <b>Auto Ancillaries</b>                      | <b>5.88%</b>  | <b>Transportation</b>                                    | <b>0.93%</b>   |
| MRF  | 1.57%         | Container Corporation of India                           | 0.93%          |
| CEAT   | 1.51%         | <b>Consumer Durables</b>                                 | <b>0.89%</b>   |
| Minda Industries                             | 1.29%         | Sheela Foam  | 0.56%          |
| Apollo Tyres                                 | 0.97%         | Crompton Greaves Consumer Electricals                    | 0.34%          |
| Exide Industries                             | 0.53%         | <b>Chemicals</b>   | <b>0.89%</b>   |
| <b>Consumer Non Durables</b>                 | <b>4.81%</b>  | Deepak Nitrite   | 0.89%          |
| •ITC   | 3.64%         | <b>Oil</b>   | <b>0.79%</b>   |
| Tata Coffee                                  | 0.64%         | Oil & Natural Gas Corporation                            | 0.79%          |
| DCM Shriram                                  | 0.54%         | <b>Fertilisers</b>                                       | <b>0.74%</b>   |
| <b>Software</b>                              | <b>4.75%</b>  | Coromandel International                                 | 0.74%          |
| •Infosys                                     | 2.14%         | <b>Textile Products</b>                                  | <b>0.42%</b>   |
| HCL Technologies                             | 0.98%         | Dollar Industries  | 0.42%          |
| KPIT Technologies                            | 0.90%         | <b>Preference Shares</b>                                 | <b>0.02%</b>   |
| Mastek                                       | 0.72%         | <b>Media &amp; Entertainment</b>                         | <b>0.02%</b>   |
| <b>Construction Project</b>                  | <b>4.37%</b>  | Zee Entertainment Enterprises                            | 0.02%          |
| •Larsen & Toubro                             | 2.50%         | <b>Net Cash and Cash Equivalent</b>                      | <b>6.38%</b>   |
| Larsen & Toubro - Equity Futures             | 1.22%         | <b>Grand Total</b>                                       | <b>100.00%</b> |

•Top 10 Equity Holdings

## 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    | 14,60,000                    |
| Total Value as on September 29, 2017 (₹)                                    | 1,32,208     | 4,59,255     | 9,06,215     | 14,27,587    | 23,18,963    | 31,28,371                    |
| <b>Fund Returns (%)</b>   | <b>19.58</b> | <b>16.51</b> | <b>16.53</b> | <b>14.90</b> | <b>12.65</b> | <b>11.85</b>                 |
| Total Value of S&P BSE 200*   | 1,30,514     | 4,29,411     | 8,40,396     | 13,06,296    | 21,74,358    | 29,78,504                    |
| <b>S&amp;P BSE 200 Returns (%)#</b>   | <b>16.80</b> | <b>11.82</b> | <b>13.46</b> | <b>12.41</b> | <b>11.44</b> | <b>11.12</b>                 |
| Total Value of Nifty 50 Index**   | 1,29,594     | 4,16,367     | 7,94,797     | 12,30,810    | 20,39,477    | 28,06,219                    |
| <b>Nifty 50 Index Returns (%)##</b>   | <b>15.30</b> | <b>9.70</b>  | <b>11.21</b> | <b>10.74</b> | <b>10.24</b> | <b>10.22</b>                 |

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 29th September 2017.

## INDUSTRY ALLOCATION

|                       |        |   |       |
|-----------------------|--------|---|-------|
| Banks                 | 20.58% | Industrial Capital Goods                          | 2.54% |
| Finance               | 7.14%  | Non - Ferrous Metals                              | 2.40% |
| Petroleum Products    | 5.99%  | Industrial Products                               | 2.14% |
| Auto                  | 5.90%  | Ferrous Metals                                    | 1.37% |
| Power                 | 5.90%  | Hotels, Resorts And Other Recreational Activities | 1.26% |
| Auto Ancillaries      | 5.88%  | Minerals/Mining                                   | 1.07% |
| Consumer Non Durables | 4.81%  | Transportation                                    | 0.93% |
| Software              | 4.75%  | Consumer Durables                                 | 0.89% |
| Construction Project  | 4.37%  | Chemicals   | 0.89% |
| Retailing             | 3.73%  | Oil   | 0.79% |
| Cement                | 3.22%  | Fertilisers                                       | 0.74% |
| Pharmaceuticals       | 3.20%  | Textile Products                                  | 0.42% |
| Gas                   | 2.69%  |   |       |

## 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 | 19.25%           | 14.48%  | 15.35%  | 12.61%                       | 11,919                                  | 15,004  | 20,436  | 42,330                       |
| S&P BSE 200*             | 15.09%           | 9.60%   | 13.14%  | 12.83%                       | 11,505                                  | 13,164  | 18,551  | 43,350                       |
| Nifty 50**               | 13.67%           | 7.11%   | 11.40%  | 12.59%                       | 11,363                                  | 12,290  | 17,163  | 42,216                       |

Performance based on NAV as on 29/09/2017. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 41 - 42 & 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 6.05% (FBIL OVERNIGHT MIBOR as on 29<sup>th</sup> September 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).

##Benchmark Returns. ##Alternate Benchmark Returns.



# IDFC Sterling Equity Fund

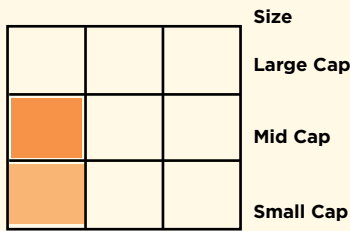
An open ended 'mid cap' equity fund

29th September 2017



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:** ₹ 1,709.63 Crores

**Month end AUM:** ₹ 1,718.75 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                            | 1.03   |
| R Square                        | 0.82   |
| Standard Deviation (Annualized) | 16.46% |
| Sharpe*                         | 0.68   |

**Portfolio Turnover**

|            |      |
|------------|------|
| Equity     | 0.40 |
| Aggregate^ | 0.48 |

**Expense Ratio**

|         |       |
|---------|-------|
| Regular | 2.13% |
| Direct  | 1.28% |

**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 42 to 43

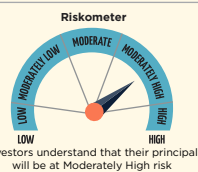
**Minimum Investment Amount :** ₹ 5,000/- and any amount thereafter

**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   | 51.7224 |
| Regular Plan | Dividend | 21.5346 |



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       |
|--|---------------|--|----------------|
| <b>Equity and Equity related Instruments</b> | <b>94.73%</b> | CESC   | 0.90%          |
| <b>Auto Ancillaries</b>                      | <b>10.54%</b> | <b>Consumer Non Durables</b>                             | <b>3.41%</b>   |
| °Minda Industries                            | 3.13%         | °HBL Power Systems                                       | 1.84%          |
| MRF  | 1.76%         | Procter & Gamble Hygiene and Health Care                 | 1.23%          |
| Exide Industries                             | 1.44%         | Linc Pen & Plastics                                      | 0.34%          |
| Asahi India Glass                            | 1.37%         | <b>Media &amp; Entertainment</b>                         | <b>3.02%</b>   |
| Igarashi Motors India                        | 1.06%         | Zee Entertainment Enterprises                            | 1.12%          |
| WABCO India                                  | 0.98%         | PVR  | 1.05%          |
| Sterling Tools                               | 0.71%         | Entertainment Network (India)                            | 0.85%          |
| CEAT   | 0.10%         | <b>Pharmaceuticals</b>                                   | <b>3.01%</b>   |
| <b>Banks</b>                                 | <b>10.38%</b> | Aurobindo Pharma   | 1.29%          |
| °IndusInd Bank                               | 3.82%         | Hikal  | 1.11%          |
| RBL Bank                                     | 1.57%         | Indoco Remedies  | 0.61%          |
| Union Bank of India                          | 1.18%         | <b>Petroleum Products</b>                                | <b>2.90%</b>   |
| The Karnataka Bank                           | 0.99%         | Hindustan Petroleum Corporation                          | 1.42%          |
| The Federal Bank                             | 0.92%         | Chennai Petroleum Corporation - Equity Futures           | 0.88%          |
| Bank of Baroda                               | 0.88%         | Castrol India  | 0.60%          |
| Punjab National Bank                         | 0.61%         | <b>Software</b>  | <b>2.81%</b>   |
| Lakshmi Vilas Bank                           | 0.42%         | Cyient   | 1.34%          |
| <b>Retailing</b>                             | <b>10.09%</b> | KPIT Technologies  | 0.84%          |
| °Future Retail                               | 5.76%         | Persistent Systems                                       | 0.62%          |
| °V-Mart Retail                               | 1.93%         | <b>Industrial Products</b>                               | <b>2.72%</b>   |
| Future Lifestyle Fashions                    | 1.27%         | KEI Industries   | 1.05%          |
| Aditya Birla Fashion and Retail              | 0.95%         | Bharat Forge   | 0.82%          |
| Future Consumer                              | 0.18%         | Schaeffler India   | 0.57%          |
| <b>Finance</b>                               | <b>9.40%</b>  | Graphite India   | 0.28%          |
| °Bajaj Finance                               | 4.33%         | <b>Transportation</b>                                    | <b>2.54%</b>   |
| Magma Fincorp                                | 1.09%         | °VRL Logistics   | 2.54%          |
| Max Financial Services                       | 0.89%         | <b>Hotels, Resorts And Other Recreational Activities</b> | <b>2.49%</b>   |
| M&M Financial Services                       | 0.66%         | Wonderla Holidays  | 1.05%          |
| Capital First                                | 0.64%         | The Indian Hotels Company                                | 0.81%          |
| Equitas Holdings                             | 0.62%         | EIH  | 0.63%          |
| ICICI Lombard General Insurance Company      | 0.60%         | <b>Consumer Durables</b>                                 | <b>2.25%</b>   |
| PNB Housing Finance                          | 0.57%         | Crompton Greaves Consumer Electricals                    | 1.46%          |
| <b>Construction Project</b>                  | <b>8.31%</b>  | Greenply Industries                                      | 0.80%          |
| °KEC International                           | 3.21%         | <b>Gas</b>   | <b>1.89%</b>   |
| °Voltas                                      | 1.77%         | Petronet LNG   | 1.21%          |
| NCC  | 1.69%         | Gujarat Gas  | 0.68%          |
| Engineers India                              | 1.64%         | <b>Textile Products</b>                                  | <b>1.76%</b>   |
| <b>Cement</b>                                | <b>5.27%</b>  | K.P.R. Mill  | 1.07%          |
| °The Ramco Cements                           | 3.83%         | Dollar Industries  | 0.68%          |
| JK Lakshmi Cement                            | 0.96%         | <b>Chemicals</b>   | <b>1.52%</b>   |
| Sagar Cements                                | 0.48%         | Deepak Nitrite   | 1.52%          |
| <b>Industrial Capital Goods</b>              | <b>4.83%</b>  | <b>Miscellaneous</b>                                     | <b>1.28%</b>   |
| Lakshmi Machine Works                        | 1.33%         | Dishman Carbogen Amcis                                   | 1.28%          |
| Skipper                                      | 0.98%         | <b>Ferrous Metals</b>                                    | <b>0.47%</b>   |
| CG Power and Industrial Solutions            | 0.96%         | Jindal Steel & Power                                     | 0.47%          |
| Bharat Electronics                           | 0.78%         | <b>Oil</b>   | <b>0.36%</b>   |
| TD Power Systems                             | 0.78%         | Oil India  | 0.36%          |
| <b>Power</b>                                 | <b>3.48%</b>  | <b>Net Cash and Cash Equivalent</b>                      | <b>5.27%</b>   |
| Nava Bharat Ventures                         | 1.43%         | <b>Grand Total</b>                                       | <b>100.00%</b> |
| Kalpataru Power Transmission                 | 1.16%         | °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     | 11,50,000                    |
| Total Value as on September 29, 2017 (₹)                                     | 1,43,052     | 4,96,876     | 10,64,851    | 17,51,193    | 32,56,763                    |
| <b>Fund Returns (%)</b>  | <b>37.83</b> | <b>22.14</b> | <b>23.18</b> | <b>20.64</b> | <b>20.71</b>                 |
| Total Value of Nifty Free Float Midcap 100#                                  | 1,30,412     | 4,62,936     | 9,96,364     | 15,64,885    | 25,87,797                    |
| <b>Nifty Free Float Midcap 100 Returns (%)#</b>                              | <b>16.63</b> | <b>17.08</b> | <b>20.42</b> | <b>17.47</b> | <b>16.22</b>                 |
| Total Value of Nifty 50 Index##  | 1,29,594     | 4,16,367     | 7,94,797     | 12,30,810    | 19,52,858                    |
| <b>Nifty 50 Index Returns (%)##</b>  | <b>15.30</b> | <b>9.70</b>  | <b>11.21</b> | <b>10.74</b> | <b>10.69</b>                 |

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 29th September 2017.

## INDUSTRY ALLOCATION

|                          |        |   |       |
|--------------------------|--------|---|-------|
| Auto Ancillaries         | 10.54% | Software  | 2.81% |
| Banks                    | 10.38% | Industrial Products                               | 2.72% |
| Retailing                | 10.09% | Transportation                                    | 2.54% |
| Finance                  | 9.40%  | Hotels, Resorts And Other Recreational Activities | 2.49% |
| Construction Project     | 8.31%  | Consumer Durables                                 | 2.25% |
| Cement                   | 5.27%  | Gas   | 1.89% |
| Industrial Capital Goods | 4.83%  | Textile Products                                  | 1.76% |
| Power                    | 3.48%  | Chemicals   | 1.52% |
| Consumer Non Durables    | 3.41%  | Miscellaneous                                     | 1.28% |
| Media & Entertainment    | 3.02%  | Ferrous Metals                                    | 0.47% |
| Pharmaceuticals          | 3.01%  | Oil   | 0.36% |
| Petroleum Products       | 2.90%  |   |       |

## 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    | 33.14%           | 17.22%  | 20.55%  | 18.73%                       | 13,304                                  | 16,105  | 25,482  | 51,722                       |
| Nifty Free Float Midcap 100# | 17.48%           | 16.62%  | 18.20%  | 11.30%                       | 11,743                                  | 15,859  | 23,095  | 27,853                       |
| Nifty 50##                   | 13.67%           | 7.11%   | 11.40%  | 7.80%                        | 11,363                                  | 12,290  | 17,163  | 20,514                       |

Performance based on NAV as on 29/09/2017. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 41 - 42 & 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 6.05% (FBIL OVERNIGHT MIBOR as on 29<sup>th</sup> September 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).

°Benchmark Returns. ##Alternate Benchmark Returns.

# IDFC Premier Equity Fund

An open ended 'multi cap' equity fund

29th September 2017



IDFC MUTUAL FUND

## FUND FEATURES

| Size      |         |           |
|-----------|---------|-----------|
| Large Cap | Mid Cap | Small Cap |
| Style     |         |           |
| Growth    | Blend   | Value     |

**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:** ₹ 5,961.53 Crores

**Month end AUM:** ₹ 5,822.97 Crores

**Inception Date:** 28 September 2005

**Fund Manager:**

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

**Other Parameter:**

|                                 |        |
|---------------------------------|--------|
| Beta                            | 0.89   |
| R Square                        | 0.76   |
| Standard Deviation (Annualized) | 13.77% |
| Sharpe*                         | 0.52   |
| <b>Portfolio Turnover</b>       |        |
| Equity                          | 0.22   |
| Aggregate*                      | 0.28   |

**Expense Ratio**

|         |       |
|---------|-------|
| Regular | 2.00% |
| Direct  | 1.34% |

**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 42 to 43

**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   | 89.6227 |
| Regular Plan | Dividend | 35.2348 |



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       |
|--|---------------|---|----------------|
| <b>Equity and Equity related Instruments</b> | <b>98.25%</b> | Atul                                      | 0.64%          |
| <b>Finance</b>                               | <b>12.23%</b> | <b>Construction Project</b>               | <b>4.04%</b>   |
| °JM Financial                                | 3.21%         | °Voltas                                   | 3.61%          |
| ICICI Prudential Life Insurance Company      | 2.09%         | Power Mech Projects                       | 0.43%          |
| Multi Commodity Exchange of India            | 1.78%         | <b>Ferrous Metals</b>                     | <b>3.64%</b>   |
| Max Financial Services                       | 1.22%         | °APL Apollo Tubes                         | 3.64%          |
| Bajaj Finance                                | 1.12%         | <b>Auto Ancillaries</b>                   | <b>3.31%</b>   |
| Bharat Financial Inclusion                   | 1.11%         | MRF                                       | 1.05%          |
| TI Financial Holdings                        | 0.87%         | Minda Industries                          | 1.03%          |
| Shriram City Union Finance                   | 0.56%         | Precision Camshafts                       | 0.64%          |
| SBI Life Insurance Company                   | 0.22%         | Tube Investment of India                  | 0.59%          |
| ICICI Lombard General Insurance Company      | 0.05%         | <b>Engineering Services</b>               | <b>3.04%</b>   |
| <b>Consumer Non Durables</b>                 | <b>10.72%</b> | °VA Tech Wabag                            | 3.04%          |
| °Asian Paints                                | 2.86%         | <b>Commercial Services</b>                | <b>2.57%</b>   |
| Balrampur Chini Mills                        | 2.06%         | 3M India                                  | 2.57%          |
| Procter & Gamble Hygiene and Health Care     | 1.95%         | <b>Cement</b>                             | <b>2.57%</b>   |
| Britannia Industries                         | 1.59%         | Ambuja Cements                            | 2.57%          |
| McLeod Russel India                          | 0.90%         | <b>IT Consulting &amp; Other Services</b> | <b>2.47%</b>   |
| Colgate Palmolive (India)                    | 0.81%         | Cognizant Technology Solutions Corp -     | 2.47%          |
| S H Kelkar and Company                       | 0.55%         | International Equities                    | 2.47%          |
| <b>Transportation</b>                        | <b>8.19%</b>  | <b>Industrial Capital Goods</b>           | <b>2.24%</b>   |
| °Container Corporation of India              | 3.90%         | Bharat Electronics                        | 1.04%          |
| Blue Dart Express                            | 2.37%         | Disa India                                | 0.81%          |
| TCL Express                                  | 1.07%         | Kennametal India                          | 0.40%          |
| Transport Corporation of India               | 0.85%         | <b>Textile Products</b>                   | <b>1.95%</b>   |
| <b>Banks</b>                                 | <b>8.06%</b>  | Page Industries                           | 1.95%          |
| °Kotak Mahindra Bank                         | 3.03%         | <b>Consumer Durables</b>                  | <b>1.85%</b>   |
| °HDFC Bank                                   | 2.87%         | Bata India                                | 1.85%          |
| City Union Bank                              | 1.11%         | <b>Media &amp; Entertainment</b>          | <b>1.71%</b>   |
| RBL Bank                                     | 1.05%         | Entertainment Network (India)             | 1.19%          |
| <b>Industrial Products</b>                   | <b>6.88%</b>  | Dish TV India                             | 0.52%          |
| °Schaeffler India                            | 3.05%         | <b>Textiles - Cotton</b>                  | <b>1.70%</b>   |
| Greaves Cotton                               | 2.44%         | Vardhman Textiles                         | 0.87%          |
| Ingersoll Rand (India)                       | 0.71%         | RSWM                                      | 0.83%          |
| Kirloskar Pneumatic Company                  | 0.68%         | <b>Construction</b>                       | <b>1.60%</b>   |
| <b>Pharmaceuticals</b>                       | <b>5.50%</b>  | Poddar Housing and Development            | 0.94%          |
| Sun Pharmaceutical Industries                | 1.60%         | ITD Cementation India                     | 0.66%          |
| Suven Life Sciences                          | 1.29%         | <b>Gas</b>                                | <b>1.58%</b>   |
| Natco Pharma                                 | 0.94%         | Gujarat State Petronet                    | 1.58%          |
| Aurobindo Pharma                             | 0.85%         | <b>Retailing</b>                          | <b>1.56%</b>   |
| Eris Lifesciences                            | 0.82%         | Future Retail                             | 1.10%          |
| <b>Auto</b>                                  | <b>5.47%</b>  | Future Lifestyle Fashions                 | 0.46%          |
| °Maruti Suzuki India                         | 3.32%         | <b>Petroleum Products</b>                 | <b>1.15%</b>   |
| Ashok Leyland                                | 1.23%         | <b>Preference Shares</b>                  | <b>0.14%</b>   |
| Hero MotoCorp                                | 0.92%         | <b>Media &amp; Entertainment</b>          | <b>0.14%</b>   |
| <b>Chemicals</b>                             | <b>4.22%</b>  | Zee Entertainment Enterprises             | 0.14%          |
| Tata Chemicals                               | 2.54%         | <b>Net Cash and Cash Equivalent</b>       | <b>1.60%</b>   |
| Pidilite Industries                          | 1.04%         | <b>Grand Total</b>                        | <b>100.00%</b> |
|  |               | °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    | 14,50,000                    |
| Total Value as on September 29, 2017 (₹)                                   | 1,32,638     | 4,36,089     | 9,59,480     | 16,21,586    | 32,40,175    | 51,19,427                    |
| <b>Fund Returns (%)</b>  | <b>20.29</b> | <b>12.89</b> | <b>18.87</b> | <b>18.47</b> | <b>18.88</b> | <b>19.38</b>                 |
| Total Value of S&P BSE 500*  | 1,31,262     | 4,34,885     | 8,56,199     | 13,28,355    | 22,07,122    | 29,61,480                    |
| <b>S&amp;P BSE 500 Returns (%)**</b>                                       | <b>18.03</b> | <b>12.70</b> | <b>14.22</b> | <b>12.88</b> | <b>11.72</b> | <b>11.21</b>                 |
| Total Value of Nifty 50 Index**  | 1,29,594     | 4,16,367     | 7,94,797     | 12,30,810    | 20,39,477    | 27,60,789                    |
| <b>Nifty 50 Index Returns (%)**</b>  | <b>15.30</b> | <b>9.70</b>  | <b>11.21</b> | <b>10.74</b> | <b>10.24</b> | <b>10.15</b>                 |

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 29th September 2017.

## INDUSTRY ALLOCATION

|                       |        |                                |       |
|-----------------------|--------|--------------------------------|-------|
| Finance               | 12.23% | Commercial Services            | 2.57% |
| Consumer Non Durables | 10.72% | Cement                         | 2.57% |
| Transportation        | 8.19%  | IT Consulting & Other Services | 2.47% |
| Banks                 | 8.06%  | Industrial Capital Goods       | 2.24% |
| Industrial Products   | 6.88%  | Textile Products               | 1.95% |
| Pharmaceuticals       | 5.50%  | Consumer Durables              | 1.85% |
| Auto                  | 5.47%  | Media & Entertainment          | 1.71% |
| Chemicals             | 4.22%  | Textiles - Cotton              | 1.70% |
| Construction Project  | 4.04%  | Construction                   | 1.60% |
| Ferrous Metals        | 3.64%  | Gas                            | 1.58% |
| Auto Ancillaries      | 3.31%  | Retailing                      | 1.56% |
| Engineering Services  | 3.04%  | Petroleum Products             | 1.15% |

## 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 | 14.81%           | 13.14%  | 19.63%  | 20.03%                       | 11,477                                  | 14,484  | 24,523  | 89,623                       |
| S&P BSE 500*             | 16.32%           | 10.19%  | 13.55%  | 11.91%                       | 11,628                                  | 13,379  | 18,887  | 38,621                       |
| Nifty 50**               | 13.67%           | 7.11%   | 11.40%  | 11.68%                       | 11,363                                  | 12,290  | 17,163  | 37,677                       |

Performance based on NAV as on 29/09/2017. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 41 - 42 & 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 6.05% (FBIL OVERNIGHT MIBOR as on 29<sup>th</sup> September 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).

\*\*Benchmark Returns. \*\*Alternate Benchmark Returns.

# IDFC Focused Equity Fund

(The Fund was earlier known as IDFC Imperial Equity Fund)<sup>55</sup>

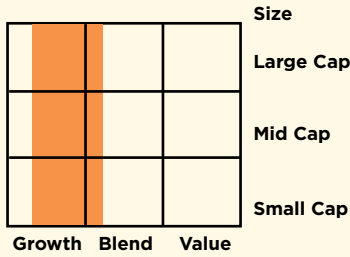
An open ended 'focused' equity fund

29th September 2017



IDFC MUTUAL FUND

## FUND FEATURES



**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:** ₹ 476.98 Crores

**Month end AUM:** ₹ 550.80 Crores

**Inception Date:** 16 March 2006

**Fund Manager:**

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

**Other Parameter:**

|                                 |        |
|---------------------------------|--------|
| Beta                            | 0.99   |
| R Square                        | 0.89   |
| Standard Deviation (Annualized) | 14.03% |
| Sharpe*                         | 0.47   |

**Portfolio Turnover**

|            |      |
|------------|------|
| Equity     | 1.42 |
| Aggregate^ | 2.29 |

**Expense Ratio**

|         |       |
|---------|-------|
| Regular | 2.47% |
| Direct  | 0.53% |

**Benchmark:** Nifty 50

**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 42 to 43

**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   | 36.8765 |
| Regular Plan | Dividend | 15.0090 |



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       |
|--|---------------|--|----------------|
| <b>Equity and Equity related Instruments</b> | <b>91.24%</b> | <b>Miscellaneous</b>   | <b>3.38%</b>   |
| <b>Banks</b>                                 | <b>17.70%</b> | Dishman Carbogen Amcis                                       | 3.09%          |
| °Kotak Mahindra Bank                         | 4.88%         | Amulya Leasing And Finance                                   | 0.28%          |
| °IndusInd Bank                               | 4.83%         | <b>Gas</b>   | <b>3.36%</b>   |
| °The South Indian Bank                       | 4.10%         | Petronet LNG   | 3.36%          |
| °RBL Bank                                    | 3.90%         | <b>Industrial Products</b>                                   | <b>3.33%</b>   |
| <b>Finance</b>                               | <b>13.18%</b> | Astral Poly Technik  | 3.33%          |
| °PNB Housing Finance                         | 4.41%         | <b>Pharmaceuticals</b>                                       | <b>3.08%</b>   |
| °Central Depository Services (India)         | 4.24%         | Eris Lifesciences  | 3.08%          |
| Bajaj Finance                                | 3.27%         | <b>Commercial Services</b>                                   | <b>3.02%</b>   |
| Rane Holdings                                | 1.26%         | Security and Intelligence Services (India)                   | 3.02%          |
| <b>Auto</b>                                  | <b>7.98%</b>  | <b>Textile Products</b>                                      | <b>3.01%</b>   |
| Maruti Suzuki India                          | 4.92%         | Dollar Industries  | 3.01%          |
| Eicher Motors                                | 3.06%         | <b>Retailing</b>   | <b>2.51%</b>   |
| <b>Auto Ancillaries</b>                      | <b>6.96%</b>  | Avenue Supermarts  | 2.51%          |
| °MRF   | 4.35%         | <b>Software</b>  | <b>2.19%</b>   |
| Minda Industries                             | 2.62%         | Infosys  | 2.19%          |
| <b>Industrial Capital Goods</b>              | <b>6.48%</b>  | <b>Cement</b>  | <b>1.61%</b>   |
| Bharat Electronics                           | 3.84%         | Sagar Cements  | 1.61%          |
| Skipper                                      | 2.64%         | <b>IT Consulting &amp; Other Services</b>                    | <b>1.20%</b>   |
| <b>Consumer Durables</b>                     | <b>4.33%</b>  | Cognizant Technology Solutions Corp - International Equities | 1.20%          |
| °Titan Company                               | 4.33%         | <b>ASBA Fixed Deposit</b>                                    | <b>9.17%</b>   |
| <b>Petroleum Products</b>                    | <b>4.28%</b>  | <b>Net Cash and Cash Equivalent</b>                          | <b>-0.41%</b>  |
| °Indian Oil Corporation                      | 4.28%         | <b>Grand Total</b>   | <b>100.00%</b> |
| <b>Construction</b>                          | <b>3.65%</b>  |  |                |
| Kajaria Ceramics                             | 3.65%         |  |                |
|  |               | °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    | 13,90,000                    |
| Total Value as on September 29, 2017 (₹)                                    | 1,45,049     | 4,79,701     | 9,16,340     | 13,91,975    | 22,93,499    | 29,12,049                    |
| <b>Fund Returns (%)</b>   | <b>41.27</b> | <b>19.61</b> | <b>16.98</b> | <b>14.19</b> | <b>12.45</b> | <b>12.13</b>                 |
| Total Value of Nifty 50 Index#  | 1,29,594     | 4,16,367     | 7,94,797     | 12,30,810    | 20,39,477    | 25,40,901                    |
| <b>Nifty 50 Index Returns (%)#</b>  | <b>15.30</b> | <b>9.70</b>  | <b>11.21</b> | <b>10.74</b> | <b>10.24</b> | <b>9.96</b>                  |

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 29th September 2017.

## INDUSTRY ALLOCATION

|                          |        |                                |       |
|--------------------------|--------|--------------------------------|-------|
| Banks                    | 17.70% | Gas                            | 3.36% |
| Finance                  | 13.18% | Industrial Products            | 3.33% |
| Auto                     | 7.98%  | Pharmaceuticals                | 3.08% |
| Auto Ancillaries         | 6.96%  | Commercial Services            | 3.02% |
| Industrial Capital Goods | 6.48%  | Textile Products               | 3.01% |
| Consumer Durables        | 4.33%  | Retailing                      | 2.51% |
| Petroleum Products       | 4.28%  | Software                       | 2.19% |
| Construction             | 3.65%  | Cement                         | 1.61% |
| Miscellaneous            | 3.38%  | IT Consulting & Other Services | 1.20% |

## 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 | 32.31%           | 12.70%  | 14.09%  | 11.96%                       | 13,221                                  | 14,315  | 19,343  | 36,877                       |
| Nifty 50#                | 13.67%           | 7.11%   | 11.40%  | 10.09%                       | 11,363                                  | 12,290  | 17,163  | 30,337                       |

Performance based on NAV as on 29/09/2017. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 41 - 42 & 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 6.05% (FBIL OVERNIGHT MIBOR as on 29th September 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).

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

# IDFC Equity Fund

(The Fund has been repositioned with effect from April 18, 2017)<sup>55</sup>

An open ended 'large cap' equity fund  
29th September 2017



IDFC MUTUAL FUND

## FUND FEATURES

|       |        |       | Size  |           |
|-------|--------|-------|-------|-----------|
| Style | Growth | Blend | Value | Large Cap |
|       |        |       |       | Mid Cap   |
|       |        |       |       | Small Cap |

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

**Nature:** Equity

**Monthly Avg AUM:** ₹ 280.19 Crores

**Month end AUM:** ₹ 272.90 Crores

**Inception Date:** 9 June 2006

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

**Other Parameter:**

|                                 |        |
|---------------------------------|--------|
| Beta                            | 0.95   |
| R Square                        | 0.96   |
| Standard Deviation (Annualized) | 12.97% |
| Sharpe*                         | 0.18   |
| <b>Portfolio Turnover</b>       |        |
| Equity                          | 0.90   |
| Aggregate <sup>^</sup>          | 1.06   |
| <b>Expense Ratio</b>            |        |
| Regular                         | 2.54%  |
| Direct                          | 1.79%  |

**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 42 to 43

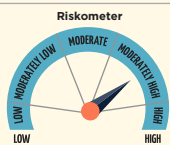
**Minimum Investment Amount:** ₹ 5,000/- and any amount thereafter

**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   | 29.5597 |
| Regular Plan | Dividend | 14.7405 |



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       |
|--|---------------|--|----------------|
| <b>Equity and Equity related Instruments</b> | <b>90.33%</b> | <b>Gas</b>   | <b>3.08%</b>   |
| <b>Banks</b>                                 | <b>19.97%</b> | GAIL (India)   | 1.66%          |
| *HDFC Bank                                   | 7.54%         | Petronet LNG   | 1.42%          |
| *ICICI Bank                                  | 3.45%         | <b>Cement</b>  | <b>2.81%</b>   |
| *IndusInd Bank                               | 2.96%         | Shree Cements  | 1.23%          |
| Kotak Mahindra Bank                          | 2.72%         | UltraTech Cement   | 0.62%          |
| RBL Bank                                     | 2.01%         | Deccan Cements   | 0.58%          |
| State Bank of India                          | 1.30%         | Ambuja Cements   | 0.39%          |
| <b>Finance</b>                               | <b>10.88%</b> | <b>Industrial Capital Goods</b>                          | <b>2.61%</b>   |
| *Bajaj Finance                               | 3.50%         | Bharat Electronics                                       | 1.79%          |
| HDFC   | 2.81%         | Texmaco Rail & Engineering                               | 0.82%          |
| PNB Housing Finance                          | 2.61%         | <b>Consumer Durables</b>                                 | <b>2.53%</b>   |
| Central Depository Services (India)          | 0.75%         | Titan Company  | 1.71%          |
| Magma Fincorp                                | 0.75%         | Mirza International                                      | 0.81%          |
| GIC Housing Finance                          | 0.47%         | <b>Auto Ancillaries</b>                                  | <b>1.85%</b>   |
| <b>Auto</b>                                  | <b>8.56%</b>  | MRF  | 1.85%          |
| *Maruti Suzuki India                         | 3.74%         | <b>Retailing</b>   | <b>1.74%</b>   |
| Eicher Motors                                | 2.06%         | Avenue Supermarts  | 1.74%          |
| Hero MotoCorp                                | 1.94%         | <b>Power</b>   | <b>1.69%</b>   |
| Mahindra & Mahindra                          | 0.83%         | Power Grid Corporation of India                          | 0.96%          |
| <b>Consumer Non Durables</b>                 | <b>7.62%</b>  | Nava Bharat Ventures                                     | 0.73%          |
| *ITC   | 3.07%         | <b>Miscellaneous</b>                                     | <b>1.11%</b>   |
| *Hindustan Unilever                          | 2.93%         | Prataap Snacks   | 1.11%          |
| Britannia Industries                         | 1.27%         | <b>Oil</b>   | <b>1.09%</b>   |
| Tata Coffee                                  | 0.36%         | Oil & Natural Gas Corporation                            | 1.09%          |
| <b>Petroleum Products</b>                    | <b>7.52%</b>  | <b>Textile Products</b>                                  | <b>1.01%</b>   |
| *Reliance Industries                         | 3.09%         | Dollar Industries  | 1.01%          |
| Bharat Petroleum Corporation                 | 2.31%         | <b>Construction</b>                                      | <b>0.99%</b>   |
| Indian Oil Corporation                       | 2.11%         | PSP Projects   | 0.99%          |
| <b>Software</b>                              | <b>5.66%</b>  | <b>Ferrous Metals</b>                                    | <b>0.96%</b>   |
| *Infosys                                     | 3.43%         | Tata Steel   | 0.96%          |
| Tech Mahindra                                | 1.14%         | <b>Industrial Products</b>                               | <b>0.79%</b>   |
| HCL Technologies                             | 1.09%         | INEOS Styrolution India                                  | 0.79%          |
| <b>Construction Project</b>                  | <b>3.35%</b>  | <b>Transportation</b>                                    | <b>0.77%</b>   |
| *Larsen & Toubro                             | 3.35%         | VRL Logistics  | 0.77%          |
| <b>Pharmaceuticals</b>                       | <b>3.15%</b>  | <b>Hotels, Resorts And Other Recreational Activities</b> | <b>0.58%</b>   |
| Aurobindo Pharma                             | 1.62%         | Taj GVK Hotels & Resorts                                 | 0.58%          |
| Cadila Healthcare                            | 1.00%         | <b>ASBA Fixed Deposit</b>                                | <b>8.79%</b>   |
| Indoco Remedies                              | 0.53%         | <b>Net Cash and Cash Equivalent</b>                      | <b>0.88%</b>   |
|  |               | <b>Grand Total</b>                                       | <b>100.00%</b> |

\*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    | 13,60,000                    |
| Total Value as on September 29, 2017 (₹)                            | 1,33,047     | 4,32,711     | 8,23,611     | 12,81,941    | 21,31,796    | 25,48,725                    |
| <b>Fund Returns (%)</b>   | <b>20.96</b> | <b>12.35</b> | <b>12.64</b> | <b>11.88</b> | <b>11.08</b> | <b>10.60</b>                 |
| Total Value of S&P BSE 100 Index*                                   | 1,30,283     | 4,23,991     | 8,16,201     | 12,66,300    | 20,98,267    | 25,25,481                    |
| <b>S&amp;P BSE 100 Index Returns (%)#</b>                           | <b>16.42</b> | <b>10.95</b> | <b>12.28</b> | <b>11.54</b> | <b>10.78</b> | <b>10.45</b>                 |
| Total Value of Nifty 50**   | 1,29,594     | 4,16,367     | 7,94,797     | 12,30,810    | 20,38,545    | 24,55,220                    |
| <b>Nifty 50 Returns (%)##</b>                                       | <b>15.30</b> | <b>9.70</b>  | <b>11.21</b> | <b>10.74</b> | <b>10.23</b> | <b>9.98</b>                  |

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 29th September 2017.

## INDUSTRY ALLOCATION

|                          |        |   |       |
|--------------------------|--------|---|-------|
| Banks                    | 19.97% | Auto Ancillaries                                  | 1.85% |
| Finance                  | 10.88% | Retailing   | 1.74% |
| Auto                     | 8.56%  | Power   | 1.69% |
| Consumer Non Durables    | 7.62%  | Miscellaneous                                     | 1.11% |
| Petroleum Products       | 7.52%  | Oil   | 1.09% |
| Software                 | 5.66%  | Textile Products                                  | 1.01% |
| Construction Project     | 3.35%  | Construction                                      | 0.99% |
| Pharmaceuticals          | 3.15%  | Ferrous Metals                                    | 0.96% |
| Gas                      | 3.08%  | Industrial Products                               | 0.79% |
| Cement                   | 2.81%  | Transportation                                    | 0.77% |
| Industrial Capital Goods | 2.61%  | Hotels, Resorts And Other Recreational Activities | 0.58% |
| Consumer Durables        | 2.53%  |   |       |

## 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 | 17.22%           | 8.36%   | 12.29%  | 10.05%                       | 11,717                                  | 12,722  | 17,864  | 29,560                       |
| S&P BSE 100*     | 13.96%           | 7.20%   | 11.45%  | 11.49%                       | 11,392                                  | 12,321  | 17,206  | 34,237                       |
| Nifty 50**       | 13.67%           | 7.11%   | 11.40%  | 11.47%                       | 11,363                                  | 12,290  | 17,163  | 34,151                       |

Performance based on NAV as on 29/09/2017. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 41 - 42 & 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 6.05% (FBIL OVERNIGHT MIBOR as on 29<sup>th</sup> September 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).

##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 (Benchmark)

55For details please refer Notice (<https://www.idfcmf.com/uploads/140320171238No-14-Change-in-Investment-Strategy-of-IDFC-Equity-Fund.pdf>)



# IDFC Nifty Fund

An Open Ended Index Linked Equity Scheme

29th September 2017



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:** ₹ 92.07 Crores

**Month end AUM:** ₹ 90.62 Crores

**Inception Date:** 30 April 2010

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

**Other Parameter:**

|                                 |        |
|---------------------------------|--------|
| Beta                            | 1.01   |
| R Square                        | 1.00   |
| Standard Deviation (Annualized) | 13.48% |
| Sharpe*                         | 0.14   |

**Portfolio Turnover**

|                             |       |
|-----------------------------|-------|
| Equity                      | 0.20  |
| Aggregate^                  | 0.37  |
| Tracking Error (Annualized) | 0.37% |

**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 42 to 43

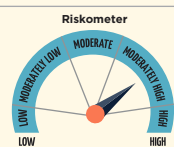
**Minimum Investment Amount:** ₹ 100/- and any amount thereafter

**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   | 19.9137 |
| Regular Plan | Dividend | 20.0702 |



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       |
|--|--------|---------------|--|--------|----------------|
| <b>Equity and Equity related Instruments</b> |        | <b>98.13%</b> | Lupin  |        | 0.63%          |
| <b>Banks</b>                                 |        | <b>26.30%</b> | Aurobindo Pharma                             |        | 0.51%          |
| ◊HDFC Bank                                   |        | 9.59%         | <b>Construction Project</b>                  |        | <b>3.67%</b>   |
| ◊ICICI Bank                                  |        | 4.62%         | ◊Larsen & Toubro                             |        | 3.67%          |
| ◊Kotak Mahindra Bank                         |        | 3.47%         | <b>Power</b>                                 |        | <b>2.54%</b>   |
| State Bank of India                          |        | 2.46%         | NTPC   |        | 1.33%          |
| Axis Bank                                    |        | 2.26%         | Power Grid Corporation of India              |        | 1.21%          |
| IndusInd Bank                                |        | 2.23%         | <b>Non - Ferrous Metals</b>                  |        | <b>2.43%</b>   |
| Yes Bank                                     |        | 1.67%         | Vedanta                                      |        | 1.52%          |
| <b>Software</b>                              |        | <b>10.80%</b> | Hindalco Industries                          |        | 0.91%          |
| ◊Infosys                                     |        | 4.69%         | <b>Cement</b>                                |        | <b>1.56%</b>   |
| ◊Tata Consultancy Services                   |        | 3.17%         | UltraTech Cement                             |        | 1.05%          |
| HCL Technologies                             |        | 1.27%         | Ambuja Cements                               |        | 0.51%          |
| Wipro  |        | 0.93%         | <b>Telecom - Services</b>                    |        | <b>1.34%</b>   |
| Tech Mahindra                                |        | 0.75%         | Bharti Airtel                                |        | 1.34%          |
| <b>Auto</b>                                  |        | <b>9.72%</b>  | <b>Oil</b>                                   |        | <b>1.26%</b>   |
| ◊Maruti Suzuki India                         |        | 2.77%         | Oil & Natural Gas Corporation                |        | 1.26%          |
| Tata Motors                                  |        | 1.96%         | <b>Ferrous Metals</b>                        |        | <b>1.14%</b>   |
| Mahindra & Mahindra                          |        | 1.52%         | Tata Steel                                   |        | 1.14%          |
| Hero MotoCorp                                |        | 1.28%         | <b>Minerals/Mining</b>                       |        | <b>0.92%</b>   |
| Bajaj Auto                                   |        | 1.10%         | Coal India                                   |        | 0.92%          |
| Eicher Motors                                |        | 1.09%         | <b>Transportation</b>                        |        | <b>0.77%</b>   |
| <b>Petroleum Products</b>                    |        | <b>9.58%</b>  | Adani Ports and Special Economic Zone        |        | 0.77%          |
| ◊Reliance Industries                         |        | 6.75%         | <b>Media &amp; Entertainment</b>             |        | <b>0.74%</b>   |
| Indian Oil Corporation                       |        | 1.07%         | Zee Entertainment Enterprises                |        | 0.74%          |
| Bharat Petroleum Corporation                 |        | 0.96%         | <b>Pesticides</b>                            |        | <b>0.74%</b>   |
| Hindustan Petroleum Corporation              |        | 0.80%         | UPL  |        | 0.74%          |
| <b>Finance</b>                               |        | <b>9.33%</b>  | <b>Telecom - Equipment &amp; Accessories</b> |        | <b>0.73%</b>   |
| ◊HDFC  |        | 7.24%         | Bharti Infratel                              |        | 0.73%          |
| Bajaj Finance                                |        | 1.08%         | <b>Gas</b>                                   |        | <b>0.70%</b>   |
| Indiabulls Housing Finance                   |        | 1.02%         | GAIL (India)                                 |        | 0.70%          |
| <b>Consumer Non Durables</b>                 |        | <b>9.26%</b>  | <b>Auto Ancillaries</b>                      |        | <b>0.49%</b>   |
| ◊ITC   |        | 5.74%         | Bosch  |        | 0.49%          |
| Hindustan Unilever                           |        | 2.19%         | <b>Corporate Bond</b>                        |        | <b>0.02%</b>   |
| Asian Paints                                 |        | 1.33%         | NTPC   | AAA    | 0.02%          |
| <b>Pharmaceuticals</b>                       |        | <b>4.10%</b>  | <b>Net Cash and Cash Equivalent</b>          |        | <b>1.84%</b>   |
| Sun Pharmaceutical Industries                |        | 1.45%         | <b>Grand Total</b>                           |        | <b>100.00%</b> |
| Cipla  |        | 0.77%         |  |        |                |
| Dr. Reddy's Laboratories                     |        | 0.73%         |  |        |                |
|  |        |               | ◊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     | 9,00,000                     |
| Total Value as on September 29, 2017 (₹)                      | 1,30,314     | 4,21,899     | 8,12,727     | 12,75,203    | 13,94,705                    |
| <b>Fund Returns (%)</b>                                       | <b>16.47</b> | <b>10.61</b> | <b>12.11</b> | <b>11.73</b> | <b>11.45</b>                 |
| Total Value of Nifty 50 Index*                                | 1,29,594     | 4,16,367     | 7,94,797     | 12,30,810    | 13,42,343                    |
| <b>Nifty 50 Index Returns (%)*</b>                            | <b>15.30</b> | <b>9.70</b>  | <b>11.21</b> | <b>10.74</b> | <b>10.46</b>                 |

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 29th September 2017.

## INDUSTRY ALLOCATION

|                       |        |                                   |       |
|-----------------------|--------|-----------------------------------|-------|
| Banks                 | 26.30% | Telecom - Services                | 1.34% |
| Software              | 10.80% | Oil                               | 1.26% |
| Auto                  | 9.72%  | Ferrous Metals                    | 1.14% |
| Petroleum Products    | 9.58%  | Minerals/Mining                   | 0.92% |
| Finance               | 9.33%  | Transportation                    | 0.77% |
| Consumer Non Durables | 9.26%  | Media & Entertainment             | 0.74% |
| Pharmaceuticals       | 4.10%  | Pesticides                        | 0.74% |
| Construction Project  | 3.67%  | Telecom - Equipment & Accessories | 0.73% |
| Power                 | 2.54%  | Gas                               | 0.70% |
| Non - Ferrous Metals  | 2.43%  | Auto Ancillaries                  | 0.49% |
| Cement                | 1.56%  |                                   |       |

## 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 | 14.54%           | 7.90%   | 12.26%  | 9.73%                        | 11,449                                  | 12,560  | 17,842  | 19,914                       |
| Nifty 50*       | 13.67%           | 7.11%   | 11.40%  | 8.68%                        | 11,363                                  | 12,290  | 17,163  | 18,546                       |

Performance based on NAV as on 29/09/2017. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 41 - 42 & 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 6.05% (FBIL OVERNIGHT MIBOR as on 29<sup>th</sup> September 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).

#Benchmark Returns.



# IDFC Infrastructure Fund

An Open Ended Equity Scheme Fund

29th September 2017



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 benefiting from the Indian Infrastructure and Infrastructure related activities.

**Nature:** Equity

**Monthly Avg AUM:** ₹ 473.97 Crores

**Month end AUM:** ₹ 495.05 Crores

**Inception Date:** 8 March 2011

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

**Other Parameter:**

|                                 |        |
|---------------------------------|--------|
| Beta                            | 0.76   |
| R Square                        | 0.71   |
| Standard Deviation (Annualized) | 16.40% |
| Sharpe*                         | 0.65   |

**Portfolio Turnover**

|            |      |
|------------|------|
| Equity     | 0.22 |
| Aggregate^ | 0.22 |

**Expense Ratio**

|         |       |
|---------|-------|
| Regular | 2.46% |
| Direct  | 0.40% |

**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 42 to 43

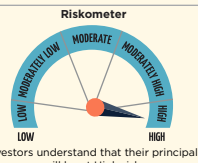
**Minimum Investment Amount:** ₹ 5,000/- and any amount thereafter

**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 (₹)**

|              |          |         |
|--------------|----------|---------|
| Regular Plan | Growth   | 16.7913 |
| Regular Plan | Dividend | 16.7984 |



**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 benefiting 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       |
|--|---------------|--|----------------|
| <b>Equity and Equity related Instruments</b> | <b>91.67%</b> | <b>Telecom - Services</b>                                | <b>5.36%</b>   |
| <b>Construction</b>                          | <b>13.72%</b> | *Bharti Airtel   | 3.83%          |
| *Dilip Buildcon                              | 2.99%         | Idea Cellular  | 1.53%          |
| Ahluwalia Contracts (India)                  | 2.59%         | <b>Gas</b>   | <b>5.20%</b>   |
| NBCC (India)                                 | 2.16%         | Gujarat Gas  | 1.88%          |
| ITD Cementation India                        | 1.60%         | Gujarat State Petronet                                   | 1.83%          |
| PSP Projects                                 | 1.59%         | Indraprastha Gas   | 1.49%          |
| PNC Infratech                                | 1.53%         | <b>Ferrous Metals</b>                                    | <b>3.93%</b>   |
| J.Kumar Infraprojects                        | 1.28%         | Jindal Saw   | 1.81%          |
| <b>Construction Project</b>                  | <b>13.27%</b> | Maharashtra Seamless                                     | 1.28%          |
| *Larsen & Toubro                             | 5.08%         | Ratnamani Metals & Tubes                                 | 0.84%          |
| *Engineers India                             | 4.10%         | <b>Minerals/Mining</b>                                   | <b>2.85%</b>   |
| *Sadbhav Engineering                         | 2.94%         | *Coal India  | 2.85%          |
| Techno Electric & Engineering Company        | 0.99%         | <b>Cement</b>  | <b>2.74%</b>   |
| Sadbhav Infrastructure Project               | 0.17%         | UltraTech Cement   | 2.26%          |
| <b>Power</b>                                 | <b>11.81%</b> | Sagar Cements  | 0.27%          |
| *NTPC  | 4.09%         | Deccan Cements   | 0.22%          |
| Power Grid Corporation of India              | 2.37%         | <b>Telecom - Equipment &amp; Accessories</b>             | <b>2.37%</b>   |
| Adani Transmission                           | 1.82%         | Tejas Networks   | 2.37%          |
| CESC   | 1.79%         | <b>Engineering Services</b>                              | <b>2.28%</b>   |
| PTC India                                    | 1.74%         | VA Tech Wabag  | 2.28%          |
| <b>Industrial Capital Goods</b>              | <b>7.85%</b>  | <b>Hotels, Resorts And Other Recreational Activities</b> | <b>1.71%</b>   |
| *Cochin Shipyard                             | 3.15%         | Taj GVK Hotels & Resorts                                 | 1.71%          |
| Bharat Electronics                           | 1.68%         | <b>Consumer Durables</b>                                 | <b>1.49%</b>   |
| BEML   | 1.05%         | Blue Star  | 1.49%          |
| Bharat Heavy Electricals                     | 0.89%         | <b>Finance</b>   | <b>1.47%</b>   |
| Praj Industries                              | 0.74%         | SREI Infrastructure Finance                              | 0.88%          |
| TD Power Systems                             | 0.33%         | PTC India Financial Services                             | 0.59%          |
| <b>Transportation</b>                        | <b>7.39%</b>  | <b>Petroleum Products</b>                                | <b>0.85%</b>   |
| *InterGlobe Aviation                         | 2.66%         | Reliance Industries                                      | 0.85%          |
| Adani Ports and Special Economic Zone        | 1.69%         | <b>Miscellaneous</b>                                     | <b>0.58%</b>   |
| Navkar Corporation                           | 1.62%         | Capacit'e Infraprojects                                  | 0.58%          |
| Gateway Distriparks                          | 1.41%         | <b>Industrial Products</b>                               | <b>0.43%</b>   |
| Snowman Logistics                            | 0.02%         | Kirloskar Oil Engines                                    | 0.43%          |
| <b>Non - Ferrous Metals</b>                  | <b>6.40%</b>  | <b>Net Cash and Cash Equivalent</b>                      | <b>8.33%</b>   |
| *Vedanta                                     | 3.94%         | <b>Grand Total</b>                                       | <b>100.00%</b> |
| National Aluminium Company                   | 1.66%         | *Top 10 Equity Holdings                                  |                |
| Hindalco Industries                          | 0.80%         |  |                |

## 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     | 7,90,000                     |
| Total Value as on September 29, 2017 (₹)                                    | 1,40,300     | 4,98,465     | 9,91,071     | 13,40,935                    |
| <b>Fund Returns (%)</b>   | <b>33.13</b> | <b>22.37</b> | <b>20.20</b> | <b>15.86</b>                 |
| Total Values of Nifty Infrastructure#                                       | 1,27,741     | 3,93,423     | 7,06,192     | 9,43,974                     |
| <b>Nifty Infrastructure Returns (%)#</b>                                    | <b>12.29</b> | <b>5.87</b>  | <b>6.46</b>  | <b>5.34</b>                  |
| Total Value of Nifty 50 Index##   | 1,29,594     | 4,16,367     | 7,94,797     | 11,48,492                    |
| <b>Nifty 50 Index returns (%)##</b>   | <b>15.30</b> | <b>9.70</b>  | <b>11.21</b> | <b>11.21</b>                 |

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 29th September 2017.

## INDUSTRY ALLOCATION

|                          |        |   |       |
|--------------------------|--------|---|-------|
| Construction             | 13.72% | Cement  | 2.74% |
| Construction Project     | 13.27% | Telecom - Equipment & Accessories                 | 2.37% |
| Power                    | 11.81% | Engineering Services                              | 2.28% |
| Industrial Capital Goods | 7.85%  | Hotels, Resorts And Other Recreational Activities | 1.71% |
| Transportation           | 7.39%  | Consumer Durables                                 | 1.49% |
| Non - Ferrous Metals     | 6.40%  | Finance   | 1.47% |
| Telecom - Services       | 5.36%  | Petroleum Products                                | 0.85% |
| Gas                      | 5.20%  | Miscellaneous                                     | 0.58% |
| Ferrous Metals           | 3.93%  | Industrial Products                               | 0.43% |
| Minerals/Mining          | 2.85%  |   |       |

## Performance Table

| Scheme Name              | Regular Plan - Growth |         |         |                              | Current Value of Investment of ₹ 10,000 |         |         |                              |
|--------------------------|-----------------------|---------|---------|------------------------------|---|---------|---------|------------------------------|
|                          | CAGR Returns (%)      |         |         |                              |   |         |         |                              |
|                          | 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 | 39.90%                | 16.78%  | 13.55%  | 8.21%                        | 13,977                                  | 15,926  | 18,888  | 16,791                       |
| Nifty Infrastructure*    | 16.19%                | 2.42%   | 5.14%   | 1.76%                        | 11,614                                  | 10,744  | 12,849  | 11,216                       |
| Nifty 50**               | 13.67%                | 7.11%   | 11.40%  | 9.11%                        | 11,363                                  | 12,290  | 17,163  | 17,730                       |

Performance based on NAV as on 29/09/2017. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 41 - 42 & 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 6.05% (FBIL OVERNIGHT MIBOR as on 29<sup>th</sup> September 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).

#Benchmark Returns. ##Alternate Benchmark Returns.

# IDFC Tax Advantage (ELSS) Fund

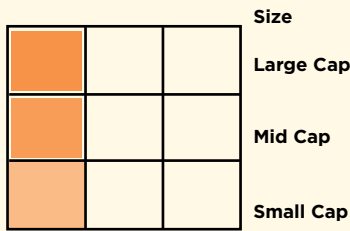
An Open Ended Equity Linked Saving Scheme with Lock in Period of 3 Years

29th September 2017



IDFC MUTUAL FUND

## FUND FEATURES



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:** ₹ 688.19 Crores

**Month end AUM:** ₹ 684.34 Crores

**Inception Date:** 26 December 2008

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

**Other Parameter:**

|                                 |        |
|---------------------------------|--------|
| Beta                            | 1.01   |
| R Square                        | 0.82   |
| Standard Deviation (Annualized) | 14.86% |
| Sharpe*                         | 0.67   |

**Portfolio Turnover**

|            |      |
|------------|------|
| Equity     | 0.67 |
| Aggregate^ | 0.67 |

**Expense Ratio**

|         |       |
|---------|-------|
| Regular | 2.38% |
| Direct  | 1.43% |

**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 42 to 43

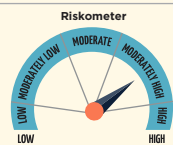
**Minimum Investment Amount:** ₹ 500/- and in multiples of ₹ 500/- thereafter.

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

**Exit Load:** Nil

**NAV (₹)**

|              |          |         |
|--------------|----------|---------|
| Regular Plan | Growth   | 52.9596 |
| Regular Plan | Dividend | 16.9907 |



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       |
|--|---------------|--|----------------|
| <b>Equity and Equity related Instruments</b> | <b>97.73%</b> | <b>Miscellaneous</b>                                     | <b>3.27%</b>   |
| <b>Banks</b>                                 | <b>17.19%</b> | Dishman Carbogen Amcis                                   | 1.78%          |
| °HDFC Bank                                   | 5.54%         | Capacit'e Infraprojects                                  | 0.84%          |
| °ICICI Bank                                  | 3.23%         | Amulya Leasing And Finance                               | 0.64%          |
| °Axis Bank                                   | 2.08%         | <b>Gas</b>   | <b>3.16%</b>   |
| IndusInd Bank                                | 1.97%         | °GAIL (India)  | 2.14%          |
| Kotak Mahindra Bank                          | 1.83%         | Petronet LNG   | 1.01%          |
| RBL Bank                                     | 1.63%         | <b>Petroleum Products</b>                                | <b>2.64%</b>   |
| The Federal Bank                             | 1.63%         | Indian Oil Corporation                                   | 1.76%          |
| <b>Consumer Non Durables</b>                 | <b>8.66%</b>  | Chennai Petroleum Corporation                            | 0.88%          |
| °ITC   | 3.21%         | <b>Construction</b>                                      | <b>2.48%</b>   |
| Hindustan Unilever                           | 1.89%         | PSP Projects   | 1.51%          |
| Procter & Gamble Hygiene and Health Care     | 1.61%         | Asian Granito India                                      | 0.97%          |
| HBL Power Systems                            | 1.11%         | <b>Industrial Products</b>                               | <b>2.14%</b>   |
| McLeod Russel India                          | 0.84%         | KEL Industries   | 1.28%          |
| <b>Finance</b>                               | <b>6.50%</b>  | Bharat Forge   | 0.86%          |
| HDFC   | 2.04%         | <b>Chemicals</b>   | <b>2.12%</b>   |
| Bajaj Finance                                | 1.91%         | Deepak Nitrite   | 1.42%          |
| Magma Fincorp                                | 1.00%         | Atul   | 0.70%          |
| Max Financial Services                       | 0.86%         | <b>Power</b>   | <b>2.07%</b>   |
| TI Financial Holdings                        | 0.70%         | Kalpataru Power Transmission                             | 1.08%          |
| <b>Retailing</b>                             | <b>6.43%</b>  | Nava Bharat Ventures                                     | 1.00%          |
| °Future Retail                               | 4.08%         | <b>Ferrous Metals</b>                                    | <b>2.04%</b>   |
| Future Lifestyle Fashions                    | 1.72%         | JSW Steel  | 1.09%          |
| Avenue Supermarts                            | 0.63%         | Tata Steel   | 0.95%          |
| <b>Auto Ancillaries</b>                      | <b>6.23%</b>  | <b>Transportation</b>                                    | <b>1.96%</b>   |
| °Minda Industries                            | 2.42%         | VRL Logistics  | 1.96%          |
| MRF  | 1.29%         | <b>Media &amp; Entertainment</b>                         | <b>1.96%</b>   |
| Apollo Tyres                                 | 1.26%         | Zee Entertainment Enterprises                            | 0.99%          |
| Igarashi Motors India                        | 0.79%         | PVR  | 0.97%          |
| Tube Investment of India                     | 0.47%         | <b>Pharmaceuticals</b>                                   | <b>1.85%</b>   |
| <b>Construction Project</b>                  | <b>6.07%</b>  | Aurobindo Pharma   | 1.01%          |
| °KEC International                           | 2.69%         | Eris Lifesciences  | 0.84%          |
| Volta  | 1.70%         | <b>Industrial Capital Goods</b>                          | <b>1.76%</b>   |
| NCC  | 1.03%         | Texmaco Rail & Engineering                               | 1.01%          |
| Engineers India                              | 0.65%         | CG Power and Industrial Solutions                        | 0.75%          |
| <b>Auto</b>                                  | <b>5.10%</b>  | <b>Non - Ferrous Metals</b>                              | <b>1.51%</b>   |
| Maruti Suzuki India                          | 1.98%         | Hindalco Industries                                      | 1.51%          |
| Hero MotoCorp                                | 1.65%         | <b>Oil</b>   | <b>1.12%</b>   |
| Tata Motors                                  | 1.47%         | Oil & Natural Gas Corporation                            | 1.12%          |
| <b>Software</b>                              | <b>4.92%</b>  | <b>Consumer Durables</b>                                 | <b>1.07%</b>   |
| °Infosys                                     | 2.10%         | <b>Hotels, Resorts And Other Recreational Activities</b> | <b>0.99%</b>   |
| HCL Technologies                             | 1.02%         | ElH  | 0.99%          |
| Mastek                                       | 1.00%         | <b>Preference Shares</b>                                 | <b>0.03%</b>   |
| KPIT Technologies                            | 0.80%         | <b>Media &amp; Entertainment</b>                         | <b>0.03%</b>   |
| <b>Cement</b>                                | <b>4.49%</b>  | Zee Entertainment Enterprises                            | 0.03%          |
| °The Ramco Cements                           | 2.43%         | <b>Net Cash and Cash Equivalent</b>                      | <b>2.24%</b>   |
| Ambuja Cements                               | 1.36%         | <b>Grand Total</b>                                       | <b>100.00%</b> |
| Sagar Cements                                | 0.70%         | °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     | 10,60,000                    |
| Total Value as on September 29, 2017 (₹)  | 1,39,951     | 4,73,602     | 10,11,576    | 16,77,045    | 24,99,697                    |
| <b>Fund Returns (%)</b>   | <b>32.53</b> | <b>18.69</b> | <b>21.05</b> | <b>19.42</b> | <b>18.71</b>                 |
| Total Value of S&P BSE 200 <sup>†</sup>   | 1,30,514     | 4,29,411     | 8,40,396     | 13,06,296    | 18,60,439                    |
| <b>S&amp;P BSE 200 Returns (%)<sup>†</sup></b>                                    | <b>16.80</b> | <b>11.82</b> | <b>13.46</b> | <b>12.41</b> | <b>12.35</b>                 |
| Total Value of NIFTY 50 Index <sup>††</sup>                                       | 1,29,594     | 4,16,367     | 7,94,797     | 12,30,810    | 17,43,690                    |
| <b>NIFTY 50 Index Returns (%)<sup>††</sup></b>                                    | <b>15.30</b> | <b>9.70</b>  | <b>11.21</b> | <b>10.74</b> | <b>10.95</b>                 |

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 29th September 2017.

## INDUSTRY ALLOCATION

|                       |        |   |       |
|-----------------------|--------|---|-------|
| Banks                 | 17.19% | Industrial Products                               | 2.14% |
| Consumer Non Durables | 8.66%  | Chemicals   | 2.12% |
| Finance               | 6.50%  | Power   | 2.07% |
| Retailing             | 6.43%  | Ferrous Metals                                    | 2.04% |
| Auto Ancillaries      | 6.23%  | Transportation                                    | 1.96% |
| Construction Project  | 6.07%  | Media & Entertainment                             | 1.96% |
| Auto                  | 5.10%  | Pharmaceuticals                                   | 1.85% |
| Software              | 4.92%  | Industrial Capital Goods                          | 1.76% |
| Cement                | 4.49%  | Non - Ferrous Metals                              | 1.51% |
| Miscellaneous         | 3.27%  | Oil   | 1.12% |
| Gas                   | 3.16%  | Consumer Durables                                 | 1.07% |
| Petroleum Products    | 2.64%  | Hotels, Resorts And Other Recreational Activities | 0.99% |
| Construction          | 2.48%  |   |       |

## 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 | 27.41%           | 16.04%  | 20.59%  | 20.95%                       | 12,733                                  | 15,623  | 25,522  | 52,960                       |
| S&P BSE 200 <sup>†</sup>       | 15.09%           | 9.60%   | 13.14%  | 16.58%                       | 11,505                                  | 13,164  | 18,551  | 38,364                       |
| Nifty 50 <sup>††</sup>         | 13.67%           | 7.11%   | 11.40%  | 15.08%                       | 11,363                                  | 12,290  | 17,163  | 34,259                       |

Performance based on NAV as on 29/09/2017, 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. 41 - 42 & the respective fund pages.

<sup>†</sup>Risk-free rate assumed to be 6.05% (FBIL OVERNIGHT MIBOR as on 29<sup>th</sup> September 2017). Ratios calculated on the basis of 3 years history of monthly data. <sup>††</sup>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).

<sup>‡</sup>Benchmark Returns. <sup>‡‡</sup>Alternate Benchmark Returns.

# IDFC Arbitrage Fund

An Open Ended Equity Fund

29th September 2017



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 (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:** ₹ 3,364.32 Crores

**Month end AUM:** ₹ 3,407.45 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                            | 0.94  |
| R Square                        | 0.39  |
| Standard Deviation (Annualized) | 0.46% |
| Sharpe*                         | 1.19  |

### Portfolio Turnover

|            |       |
|------------|-------|
| Equity     | 3.50  |
| Aggregate^ | 15.96 |

### Expense Ratio

|         |       |
|---------|-------|
| Regular | 0.96% |
| Direct  | 0.38% |

**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 42 to 43

**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           | 21.3142 |
| Regular Plan | Monthly Dividend | 12.6574 |
| Regular Plan | Annual Dividend  | 10.7294 |



Investors understand that their principal will be at Moderately Low 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       |
|---|--------------------------|----------|---|-----------------------------------|----------------|
| Infosys                                 | Software                 | 3.90%    | ACC                                     | Cement                            | 0.20%          |
| Aurobindo Pharma                        | Pharmaceuticals          | 3.50%    | Ujjivan Financial Services              | Finance                           | 0.19%          |
| State Bank of India                     | Banks                    | 3.28%    | Adani Enterprises                       | Trading                           | 0.19%          |
| JSW Steel                               | Ferrous Metals           | 2.98%    | Muthoot Finance                         | Finance                           | 0.18%          |
| ICICI Bank                              | Banks                    | 2.63%    | ICICI Prudential Life Insurance Company | Finance                           | 0.18%          |
| Tata Global Beverages                   | Consumer Non Durables    | 1.94%    | Union Bank of India                     | Banks                             | 0.18%          |
| Dewan Housing Finance Corporation       | Finance                  | 1.87%    | InterGlobe Aviation                     | Transportation                    | 0.18%          |
| Bank of Baroda                          | Banks                    | 1.61%    | Engineers India                         | Construction Project              | 0.17%          |
| Kotak Mahindra Bank                     | Banks                    | 1.47%    | Coal India                              | Minerals/Mining                   | 0.17%          |
| CESC                                    | Power                    | 1.47%    | The India Cements                       | Cement                            | 0.17%          |
| Century Textiles & Industries           | Cement                   | 1.45%    | Pillite Industries                      | Chemicals                         | 0.17%          |
| The Federal Bank                        | Finance                  | 1.33%    | Wockhardt                               | Pharmaceuticals                   | 0.15%          |
| Hero MotoCorp                           | Auto                     | 1.31%    | Andhra Bank                             | Banks                             | 0.15%          |
| Reliance Capital                        | Finance                  | 1.07%    | Syndicate Bank                          | Banks                             | 0.15%          |
| Tata Communications                     | Telecom - Services       | 1.05%    | Tata Steel                              | Ferrous Metals                    | 0.15%          |
| United Spirits                          | Pharmaceuticals          | 0.98%    | Tata Chemicals                          | Chemicals                         | 0.14%          |
| Rural Electrification Corporation       | Finance                  | 0.96%    | United Breweries                        | Consumer Non Durables             | 0.14%          |
| Tata Motors                             | Auto                     | 0.95%    | Granules India                          | Pharmaceuticals                   | 0.13%          |
| LIC Housing Finance                     | Finance                  | 0.90%    | Bajaj Finserv                           | Finance                           | 0.13%          |
| Maruti Suzuki India                     | Auto                     | 0.90%    | Siemens                                 | Industrial Capital Goods          | 0.13%          |
| Indiabulls Real Estate                  | Construction             | 0.89%    | Powerr Finance Corporation              | Petroleum Products                | 0.12%          |
| Tata Motors                             | Auto                     | 0.86%    | Hindustan Petroleum Corporation         | Petroleum Products                | 0.12%          |
| Reliance Industries                     | Petroleum Products       | 0.84%    | Adani Ports and Special Economic Zone   | Transportation                    | 0.12%          |
| Jindal Steel & Power                    | Ferrous Metals           | 0.79%    | Bharti Airtel                           | Telecom - Services                | 0.12%          |
| Fortis Healthcare                       | Healthcare Services      | 0.79%    | Strides Shasun                          | Pharmaceuticals                   | 0.12%          |
| United Spirits                          | Consumer Non Durables    | 0.77%    | NTPC                                    | Power                             | 0.11%          |
| Indraprastha Gas                        | Gas                      | 0.75%    | Bajaj Auto                              | Auto                              | 0.11%          |
| Lupin                                   | Pharmaceuticals          | 0.75%    | Punjab National Bank                    | Banks                             | 0.11%          |
| Reliance Infrastructure                 | Power                    | 0.74%    | Textile Products                        | Textile Products                  | 0.11%          |
| Div's Laboratories                      | Pharmaceuticals          | 0.67%    | Telecom - Services                      | Telecom - Services                | 0.10%          |
| Max Financial Services                  | Finance                  | 0.64%    | Indian Industrial Products              | Industrial Products               | 0.10%          |
| Glenmark Pharmaceuticals                | Pharmaceuticals          | 0.64%    | Construction                            | Construction                      | 0.10%          |
| Vedanta                                 | Non - Ferrous Metals     | 0.64%    | SREI Infrastructure Finance             | Finance                           | 0.10%          |
| Raymond                                 | Textile Products         | 0.61%    | Gujarat State Fertilizers & Chemicals   | Fertilisers                       | 0.10%          |
| NIMDC                                   | Minerals/Mining          | 0.60%    | Dabur India                             | Consumer Non Durables             | 0.10%          |
| Oil & Natural Gas Corporation           | Oil                      | 0.59%    | CEAT                                    | Auto Ancillaries                  | 0.09%          |
| ITC                                     | Consumer Non Durables    | 0.57%    | Bharat Electronics                      | Industrial Capital Goods          | 0.08%          |
| Reliance Power                          | Pesticides               | 0.56%    | Steel Authority of India                | Ferrous Metals                    | 0.07%          |
| Amara Raja Batteries                    | Auto Ancillaries         | 0.54%    | Ambuja Cements                          | Cement                            | 0.07%          |
| Ashok Leyland                           | Auto                     | 0.50%    | Tata Power Company                      | Power                             | 0.07%          |
| Exide Industries                        | Auto Ancillaries         | 0.50%    | GAIL (India)                            | Gas                               | 0.07%          |
| Indian Oil Corporation                  | Petroleum Products       | 0.49%    | Marico                                  | Consumer Non Durables             | 0.07%          |
| Axis Bank                               | Banks                    | 0.48%    | Britannia Industries                    | Consumer Non Durables             | 0.07%          |
| Bharat Petroleum Corporation            | Petroleum Products       | 0.47%    | Petrol LNG                              | Consumer Non Durables             | 0.07%          |
| JSW Energy                              | Power                    | 0.47%    | GMR Infrastructure                      | Construction Project              | 0.06%          |
| DLF                                     | Construction             | 0.45%    | Canara Bank                             | Banks                             | 0.05%          |
| Power Grid Corporation of India         | Power                    | 0.45%    | Bharti Infratel                         | Telecom - Equipment & Accessories | 0.05%          |
| Titan Company                           | Consumer Durables        | 0.42%    | Biocon                                  | Pharmaceuticals                   | 0.05%          |
| Indiabulls Housing Finance              | Finance                  | 0.42%    | Allahabad Bank                          | Banks                             | 0.04%          |
| Shriram Transport Finance Company       | Finance                  | 0.41%    | NCC                                     | Construction Project              | 0.04%          |
| Manappuram Finance                      | Finance                  | 0.41%    | Bata India                              | Consumer Durables                 | 0.04%          |
| Yes Bank                                | Banks                    | 0.37%    | Mahindra & Mahindra                     | Auto                              | 0.04%          |
| Dr. Reddy's Laboratories                | Pharmaceuticals          | 0.37%    | Hexaware Technologies                   | Software                          | 0.04%          |
| Volta                                   | Construction Project     | 0.35%    | Mahindra & Mahindra Financial Services  | Finance                           | 0.03%          |
| Arvind                                  | Textile Products         | 0.35%    | Bank of India                           | Banks                             | 0.02%          |
| Cadila Healthcare                       | Pharmaceuticals          | 0.34%    | Oriental Bank of Commerce               | Banks                             | 0.02%          |
| Havells India                           | Consumer Durables        | 0.33%    | National Aluminium Company              | Non - Ferrous Metals              | 0.02%          |
| Sun TV Network                          | Media & Entertainment    | 0.31%    | Berger Paints (I)                       | Consumer Non Durables             | 0.01%          |
| Hindustan Zinc                          | Non - Ferrous Metals     | 0.30%    | Balrampur Chini Mills                   | Consumer Non Durables             | 0.01%          |
| Housing Development and Infrastructure  | Construction             | 0.30%    | Grasim Industries                       | Cement - Services                 | 0.01%          |
| Bharat Financial Inclusion              | Finance                  | 0.29%    | Idea Cellular                           | Telecom - Services                | 0.01%          |
| BEML                                    | Industrial Capital Goods | 0.29%    | Tata Elxsi                              | Software                          | 0.01%          |
| Housing Development Finance Corporation | Finance                  | 0.27%    | Cipla                                   | Pharmaceuticals                   | 0.01%          |
| Equitas Holdings                        | Finance                  | 0.27%    | Hindalco Industries                     | Non - Ferrous Metals              | 0.005%         |
| DCB Bank                                | Banks                    | 0.26%    | Torrent Power                           | Power                             | 0.004%         |
| Larsen & Toubro                         | Construction Project     | 0.25%    | Oracle Financial Services Software      | Software                          | 0.003%         |
| Castrol India                           | Petroleum Products       | 0.23%    | <b>Total Hedged Equity</b>              |                                   | <b>68.80%</b>  |
| Mangalore Refinery and Petrochemicals   | Petroleum Products       | 0.21%    | <b>Margin Fixed Deposit</b>             |                                   | <b>16.20%</b>  |
| L&T Finance Holdings                    | Finance                  | 0.21%    | <b>Corporate Bond</b>                   |                                   | <b>15.43%</b>  |
| Bharat Heavy Electricals                | Industrial Capital Goods | 0.21%    | <b>CBO</b>                              |                                   | <b>3.81%</b>   |
| Apollo Tyres                            | Auto Ancillaries         | 0.20%    | <b>Adjusted Net Current Asset</b>       |                                   | <b>-2.24%</b>  |
| KPIIT Technologies                      | Software                 | 0.20%    | <b>Grand Total</b>                      |                                   | <b>100.00%</b> |

## INDUSTRY ALLOCATION

|                       |        |                                   |       |
|-----------------------|--------|-----------------------------------|-------|
| Banks                 | 12.16% | Construction Project              | 0.89% |
| Finance               | 8.68%  | Gas                               | 0.88% |
| Pharmaceuticals       | 7.70%  | Consumer Durables                 | 0.80% |
| Auto                  | 4.67%  | Healthcare Services               | 0.79% |
| Software              | 4.15%  | Minerals/Mining                   | 0.77% |
| Ferrous Metals        | 3.99%  | Industrial Capital Goods          | 0.70% |
| Power                 | 3.85%  | Oil                               | 0.59% |
| Consumer Non Durables | 3.67%  | Pesticides                        | 0.56% |
| Petroleum Products    | 2.37%  | Media & Entertainment             | 0.31% |
| Cement                | 1.89%  | Transportation                    | 0.30% |
| Construction          | 1.74%  | Chemicals                         | 0.29% |
| Auto Ancillaries      | 1.31%  | Trading                           | 0.19% |
| Telecom - Services    | 1.28%  | Industrial Products               | 0.10% |
| Textile Products      | 1.07%  | Fertilisers                       | 0.10% |
| Non - Ferrous Metals  | 0.96%  | Telecom - Equipment & Accessories | 0.05% |

## 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    | 13,00,000                    |
| Total Value as on September 29, 2017 (₹)                               | 1,23,745     | 3,95,459    | 7,13,915     | 10,91,836    | 17,47,586    | 19,53,505                    |
| <b>Fund Returns (%)</b>  | <b>5.89</b>  | <b>6.21</b> | <b>6.90</b>  | <b>7.38</b>  | <b>7.31</b>  | <b>7.28</b>                  |
| Total Value of Crisil Liquid Fund Index*                               | 1,24,263     | 4,01,586    | 7,30,360     | 11,17,849    | 17,95,327    | 20,09,597                    |
| <b>Crisil Liquid Fund Index Returns (%)**</b>                          | <b>6.71</b>  | <b>7.25</b> | <b>7.81</b>  | <b>8.04</b>  | <b>7.82</b>  | <b>7.77</b>                  |
| Total Value of Nifty 50 Index***                                       | 1,29,594     | 4,16,367    | 7,94,797     | 12,30,810    | 20,39,477    | 22,79,174                    |
| <b>Nifty 50 Index Returns (%)***</b>                                   | <b>15.30</b> | <b>9.70</b> | <b>11.21</b> | <b>10.74</b> | <b>10.24</b> | <b>9.96</b>                  |

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 29th September 2017.

## 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       | 5.82%            | 6.60%   | 7.51%   | 7.27%                        | 10,581                                  | 12,113  | 14,372  | 21,314                       |
| CRISIL Liquid Fund Index* | 6.68%            | 7.64%   | 8.19%   | 7.58%                        | 10,666                                  | 12,472  | 14,828  | 21,986                       |
| Nifty 50**                | 13.67%           | 7.11%   | 11.40%  | 9.08%                        | 11,363                                  | 12,290  | 17,163  | 25,534                       |

Performance based on NAV as on 29/09/2017. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 41 - 42 & 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 6.05% (FBIL OVERNIGHT MIBOR as on 29th September 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).

\*\*\*Benchmark Returns. \*\*\*\*Alternate Benchmark Returns.



# IDFC Arbitrage Plus Fund

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

An Open Ended Equity Fund

29th September 2017



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:** ₹ 602.88 Crores

**Month end AUM:** ₹ 553.17 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                            | 1.51  |
| R Square                        | 0.23  |
| Standard Deviation (Annualized) | 0.98% |
| Sharpe*                         | 0.46  |

**Portfolio Turnover**

|            |       |
|------------|-------|
| Equity     | 2.54  |
| Aggregate^ | 18.27 |

**Expense Ratio**

|         |       |
|---------|-------|
| Regular | 1.03% |
| Direct  | 0.39% |

**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 42 to 43

**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           | 18.7588 |
| Regular Plan | Monthly Dividend | 12.0406 |
| Regular Plan | Annual Dividend  | 10.8817 |



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       |
|---|-----------------------------------|----------|-----------------------------------|--------------------------|----------------|
| Sun Pharmaceutical Industries           | Pharmaceuticals                   | 7.18%    | Equitas Holdings                  | Finance                  | 0.27%          |
| ICICI Bank                              | Banks                             | 5.68%    | Rural Electrification Corporation | Finance                  | 0.27%          |
| Aurobindo Pharma                        | Pharmaceuticals                   | 5.04%    | Syndicate Bank                    | Banks                    | 0.26%          |
| Century Textiles & Industries           | Cement                            | 4.84%    | Divi's Laboratories               | Pharmaceuticals          | 0.25%          |
| JSW Steel                               | Ferrous Metals                    | 4.00%    | Ujivan Financial Services         | Finance                  | 0.21%          |
| Fortis Healthcare                       | Healthcare Services               | 3.59%    | Reliance Communications           | Telecom - Services       | 0.17%          |
| Tata Motors                             | Auto                              | 3.55%    | Indraprastha Gas                  | Gas                      | 0.16%          |
| State Bank of India                     | Banks                             | 3.04%    | NMDC                              | Minerals/Mining          | 0.15%          |
| Infosys                                 | Software                          | 3.03%    | UPL                               | Pesticides               | 0.15%          |
| Ashok Leyland                           | Auto                              | 2.85%    | Max Financial Services            | Finance                  | 0.15%          |
| Jindal Steel & Power                    | Ferrous Metals                    | 2.45%    | Bharat Heavy Electricals          | Industrial Capital Goods | 0.14%          |
| Indiabulls Real Estate                  | Construction                      | 2.08%    | SRF                               | Textile Products         | 0.13%          |
| Tata Global Beverages                   | Consumer Non Durables             | 1.74%    | Jain Irrigation Systems           | Industrial Products      | 0.12%          |
| Indiabulls Housing Finance              | Finance                           | 1.64%    | CESC                              | Power                    | 0.12%          |
| Reliance Power                          | Power                             | 1.58%    | MindTree                          | Software                 | 0.11%          |
| Reliance Capital                        | Finance                           | 1.24%    | Biocon                            | Pharmaceuticals          | 0.09%          |
| IRB Infrastructure Developers           | Construction                      | 1.12%    | Motherhood Sumi Systems           | Auto Ancillaries         | 0.07%          |
| ICICI Prudential Life Insurance Company | Finance                           | 1.06%    | DCB Bank                          | Banks                    | 0.06%          |
| Lupin                                   | Pharmaceuticals                   | 1.03%    | Oil & Natural Gas Corporation     | Oil                      | 0.05%          |
| Reliance Infrastructure                 | Power                             | 0.93%    | Granules India                    | Pharmaceuticals          | 0.04%          |
| Yes Bank                                | Banks                             | 0.82%    | Hindustan Petroleum Corporation   | Petroleum Products       | 0.04%          |
| TV18 Broadcast                          | Media & Entertainment             | 0.72%    | Mahindra & Mahindra               | Auto                     | 0.03%          |
| Manappuram Finance                      | Finance                           | 0.70%    | Tata Steel                        | Ferrous Metals           | 0.02%          |
| Dewan Housing Finance Corporation       | Finance                           | 0.54%    | JSW Energy                        | Power                    | 0.02%          |
| LIC Housing Finance                     | Finance                           | 0.49%    | Bharat Financial Inclusion        | Finance                  | 0.02%          |
| Glenmark Pharmaceuticals                | Pharmaceuticals                   | 0.48%    | Kotak Mahindra Bank               | Banks                    | 0.01%          |
| Maruti Suzuki India                     | Auto                              | 0.43%    | Pidilite Industries               | Chemicals                | 0.01%          |
| Bank of Baroda                          | Banks                             | 0.42%    | <b>Total Hedged Equity</b>        |                          | <b>67.65%</b>  |
| Bharti Infratel                         | Telecom - Equipment & Accessories | 0.40%    | <b>Margin Fixed Deposit</b>       |                          | <b>15.52%</b>  |
| United Spirits                          | Consumer Non Durables             | 0.39%    | <b>Corporate Bond</b>             |                          | <b>16.66%</b>  |
| Castrol India                           | Petroleum Products                | 0.39%    | <b>CBLO</b>                       |                          | <b>1.25%</b>   |
| Union Bank of India                     | Banks                             | 0.37%    | <b>Adjusted Net Current Asset</b> |                          | <b>-1.07%</b>  |
| Shriram Transport Finance Company       | Finance                           | 0.35%    | <b>Grand Total</b>                |                          | <b>100.00%</b> |
| Bharat Petroleum Corporation            | Petroleum Products                | 0.35%    |                                   |                          |                |

## 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        | 11,20,000                    |
| Total Value as on September 29, 2017 (₹)                                    | 1,23,369     | 3,95,157    | 7,10,761     | 10,81,504    | NA        | 15,71,043                    |
| <b>Fund Returns (%)</b>   | <b>5.29</b>  | <b>6.16</b> | <b>6.72</b>  | <b>7.11</b>  | <b>NA</b> | <b>7.07</b>                  |
| Total Value of Crisil Liquid Fund Index#                                    | 1,24,263     | 4,01,586    | 7,30,360     | 11,17,849    | NA        | 16,32,594                    |
| <b>Crisil Liquid Fund Index Returns (%)#</b>                                | <b>6.71</b>  | <b>7.25</b> | <b>7.81</b>  | <b>8.04</b>  | <b>NA</b> | <b>7.86</b>                  |
| Total Value of Nifty 50 Index##   | 1,29,594     | 4,16,367    | 7,94,797     | 12,30,810    | NA        | 18,94,407                    |
| <b>Nifty 50 Index Returns (%)##</b>   | <b>15.30</b> | <b>9.70</b> | <b>11.21</b> | <b>10.74</b> | <b>NA</b> | <b>10.91</b>                 |

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 29th September 2017.

## INDUSTRY ALLOCATION

|                       |        |                                   |       |
|-----------------------|--------|-----------------------------------|-------|
| Pharmaceuticals       | 14.11% | Media & Entertainment             | 0.72% |
| Banks                 | 10.66% | Telecom - Equipment & Accessories | 0.40% |
| Finance               | 6.93%  | Telecom - Services                | 0.17% |
| Auto                  | 6.87%  | Gas                               | 0.16% |
| Ferrous Metals        | 6.48%  | Minerals/Mining                   | 0.15% |
| Cement                | 4.84%  | Pesticides                        | 0.15% |
| Healthcare Services   | 3.59%  | Industrial Capital Goods          | 0.14% |
| Construction          | 3.19%  | Textile Products                  | 0.13% |
| Software              | 3.14%  | Industrial Products               | 0.12% |
| Power                 | 2.65%  | Auto Ancillaries                  | 0.07% |
| Consumer Non Durables | 2.13%  | Oil                               | 0.05% |
| Petroleum Products    | 0.78%  | Chemicals                         | 0.01% |

## 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  | 5.42%            | 6.50%   | 7.28%   | 6.99%                        | 10,540                                  | 12,079  | 14,216  | 18,759                       |
| CRISIL Liquid Fund Index# | 6.68%            | 7.64%   | 8.19%   | 7.60%                        | 10,666                                  | 12,472  | 14,828  | 19,775                       |
| Nifty 50##                | 13.67%           | 7.11%   | 11.40%  | 8.70%                        | 11,363                                  | 12,290  | 17,163  | 21,748                       |

Performance based on NAV as on 29/09/2017. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 41 - 42 & 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 6.05% (FBIL OVERNIGHT MIBOR as on 29<sup>th</sup> September 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).

\*Benchmark Returns. \*\*Alternate Benchmark Returns.

# IDFC Sensex Exchange Traded Fund

An Open Ended Exchange Traded Fund

29th September 2017



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.

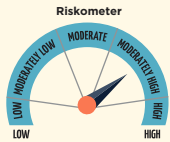
**Monthly Avg AUM:** ₹ 78 Lakhs | **Month end AUM:** ₹ 76.17 Lakhs | **Inception Date:** 07 October 2016 | **Fund Manager:** Mr. Yogik Pitti

**Expense Ratio:** 0.13% | **Benchmark:** S&P BSE Sensex | **SIP (Minimum Amount):** NA | **SIP Frequency:** NA | **SIP Dates (Monthly):** NA

**Investment Objective:** Refer Pg No from 42 to 43 | **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   | 316.3175 |
| 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       |
|--|---------------|---------------------------------------|----------------|
| <b>Equity and Equity related Instruments</b> | <b>98.91%</b> | <b>Power</b>                          | <b>2.92%</b>   |
| <b>Banks</b>                                 | <b>28.09%</b> | Power Grid Corporation of India       | 1.54%          |
| °HDFC Bank                                   | 12.21%        | NTPC                                  | 1.37%          |
| °ICICI Bank                                  | 5.91%         | <b>Oil</b>                            | <b>1.61%</b>   |
| °Kotak Mahindra Bank                         | 3.93%         | Oil & Natural Gas Corporation         | 1.61%          |
| State Bank of India                          | 3.14%         | <b>Ferrous Metals</b>                 | <b>1.45%</b>   |
| Axis Bank                                    | 2.89%         | Tata Steel                            | 1.45%          |
| <b>Consumer Non Durables</b>                 | <b>11.79%</b> | <b>Telecom - Services</b>             | <b>1.45%</b>   |
| °ITC   | 7.32%         | Bharti Airtel                         | 1.45%          |
| Hindustan Unilever                           | 2.79%         | <b>Minerals/Mining</b>                | <b>1.17%</b>   |
| Asian Paints                                 | 1.67%         | Coal India                            | 1.17%          |
| <b>Auto</b>                                  | <b>11.26%</b> | <b>Transportation</b>                 | <b>0.98%</b>   |
| °Maruti Suzuki India                         | 3.45%         | Adani Ports and Special Economic Zone | 0.98%          |
| Tata Motors                                  | 2.51%         | <b>Net Cash and Cash Equivalent</b>   | <b>1.09%</b>   |
| Mahindra & Mahindra                          | 1.94%         | <b>Grand Total</b>                    | <b>100.00%</b> |
| Hero MotoCorp                                | 1.59%         | °Top 10 Equity Holdings               |                |
| Bajaj Auto                                   | 1.39%         |                                       |                |
| Tata Motors DVR Shares                       | 0.38%         |                                       |                |
| <b>Software</b>                              | <b>11.20%</b> |                                       |                |
| °Infosys                                     | 5.98%         |                                       |                |
| °Tata Consultancy Services                   | 4.03%         |                                       |                |
| Wipro  | 1.18%         |                                       |                |
| <b>Finance</b>                               | <b>9.21%</b>  |                                       |                |
| °HDFC  | 9.21%         |                                       |                |
| <b>Petroleum Products</b>                    | <b>8.65%</b>  |                                       |                |
| °Reliance Industries                         | 8.65%         |                                       |                |
| <b>Construction Project</b>                  | <b>4.63%</b>  |                                       |                |
| °Larsen & Toubro                             | 4.63%         |                                       |                |
| <b>Pharmaceuticals</b>                       | <b>4.52%</b>  |                                       |                |
| Sun Pharmaceutical Industries                | 1.82%         |                                       |                |
| Cipla  | 0.98%         |                                       |                |
| Dr. Reddy's Laboratories                     | 0.92%         |                                       |                |
| Lupin  | 0.80%         |                                       |                |

## INDUSTRY ALLOCATION

|                       |        |
|-----------------------|--------|
| Banks                 | 28.09% |
| Consumer Non Durables | 11.79% |
| Auto                  | 11.26% |
| Software              | 11.20% |
| Finance               | 9.21%  |
| Petroleum Products    | 8.65%  |
| Construction Project  | 4.63%  |
| Pharmaceuticals       | 4.52%  |
| Power                 | 2.92%  |
| Oil                   | 1.61%  |
| Ferrous Metals        | 1.45%  |
| Telecom - Services    | 1.45%  |
| Minerals/Mining       | 1.17%  |
| Transportation        | 0.98%  |

# IDFC Nifty Exchange Traded Fund

An Open Ended Exchange Traded Fund

29th September 2017

## 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.

**Monthly Avg AUM:** ₹ 4.45 Crores | **Month end AUM:** ₹ 4.37 Crores | **Inception Date:** 07 October 2016 | **Fund Manager:** Mr. Yogik Pitti

**Expense Ratio:** 0.14% | **Benchmark:** Nifty 50 | **SIP (Minimum Amount):** NA | **SIP Frequency:** NA | **SIP Dates (Monthly):** NA

**Investment Objective:** Refer Pg No from 42 to 43 | **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   | 98.7185 |
| Regular Plan | Dividend | N.A     |



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       |
|--|---------------|--|----------------|
| <b>Equity and Equity related Instruments</b> | <b>99.83%</b> | Vedanta                                      | 1.55%          |
| <b>Banks</b>                                 | <b>26.78%</b> | Hindalco Industries                          | 0.93%          |
| °HDFC Bank                                   | 9.77%         | <b>Cement</b>                                | <b>1.58%</b>   |
| °ICICI Bank                                  | 4.71%         | UltraTech Cement                             | 1.06%          |
| °Kotak Mahindra Bank                         | 3.54%         | Ambuja Cements                               | 0.52%          |
| State Bank of India                          | 2.50%         | <b>Telecom - Services</b>                    | <b>1.36%</b>   |
| Axis Bank                                    | 2.30%         | Bharti Airtel                                | 1.36%          |
| Indusind Bank                                | 2.27%         | <b>Oil</b>                                   | <b>1.28%</b>   |
| Yes Bank                                     | 1.70%         | Oil & Natural Gas Corporation                | 1.28%          |
| <b>Software</b>                              | <b>10.97%</b> | <b>Ferrous Metals</b>                        | <b>1.16%</b>   |
| °Infosys                                     | 4.77%         | Tata Steel                                   | 1.16%          |
| °Tata Consultancy Services                   | 3.21%         | <b>Minerals/Mining</b>                       | <b>0.94%</b>   |
| HCL Technologies                             | 1.29%         | Coal India                                   | 0.94%          |
| Wipro  | 0.94%         | <b>Transportation</b>                        | <b>0.79%</b>   |
| Tech Mahindra                                | 0.76%         | Adani Ports and Special Economic Zone        | 0.79%          |
| <b>Auto</b>                                  | <b>9.84%</b>  | <b>Pesticides</b>                            | <b>0.75%</b>   |
| °Maruti Suzuki India                         | 2.81%         | UPL  | 0.75%          |
| Tata Motors                                  | 2.00%         | <b>Media &amp; Entertainment</b>             | <b>0.75%</b>   |
| Mahindra & Mahindra                          | 1.55%         | Zee Entertainment Enterprises                | 0.75%          |
| Hero MotoCorp                                | 1.29%         | <b>Telecom - Equipment &amp; Accessories</b> | <b>0.74%</b>   |
| Bajaj Auto                                   | 1.12%         | Bharti Infratel                              | 0.74%          |
| Eicher Motors                                | 1.07%         | <b>Gas</b>                                   | <b>0.71%</b>   |
| <b>Petroleum Products</b>                    | <b>9.77%</b>  | GAIL (India)                                 | 0.71%          |
| °Reliance Industries                         | 6.87%         | <b>Auto Ancillaries</b>                      | <b>0.47%</b>   |
| Indian Oil Corporation                       | 1.08%         | Bosch  | 0.47%          |
| Bharat Petroleum Corporation                 | 0.98%         | <b>Net Cash and Cash Equivalent</b>          | <b>0.17%</b>   |
| Hindustan Petroleum Corporation              | 0.84%         | <b>Grand Total</b>                           | <b>100.00%</b> |
| <b>Finance</b>                               | <b>9.55%</b>  | °Top 10 Equity Holdings                      |                |
| °HDFC  | 7.37%         |  |                |
| Bajaj Finance                                | 1.15%         |  |                |
| Indiabulls Housing Finance                   | 1.03%         |  |                |
| <b>Consumer Non Durables</b>                 | <b>9.42%</b>  |  |                |
| °ITC   | 5.84%         |  |                |
| Hindustan Unilever                           | 2.22%         |  |                |
| Asian Paints                                 | 1.35%         |  |                |
| <b>Pharmaceuticals</b>                       | <b>4.16%</b>  |  |                |
| Sun Pharmaceutical Industries                | 1.47%         |  |                |
| Cipla  | 0.79%         |  |                |
| Dr. Reddy's Laboratories                     | 0.75%         |  |                |
| Lupin  | 0.64%         |  |                |
| Aurobindo Pharma                             | 0.52%         |  |                |
| <b>Construction Project</b>                  | <b>3.73%</b>  |  |                |
| °Larsen & Toubro                             | 3.73%         |  |                |
| <b>Power</b>                                 | <b>2.58%</b>  |  |                |
| NTPC   | 1.35%         |  |                |
| Power Grid Corporation of India              | 1.23%         |  |                |
| <b>Non - Ferrous Metals</b>                  | <b>2.48%</b>  |  |                |

## INDUSTRY ALLOCATION

|                                   |        |
|-----------------------------------|--------|
| Banks                             | 26.78% |
| Software                          | 10.97% |
| Auto                              | 9.84%  |
| Petroleum Products                | 9.77%  |
| Finance                           | 9.55%  |
| Consumer Non Durables             | 9.42%  |
| Pharmaceuticals                   | 4.16%  |
| Construction Project              | 3.73%  |
| Power                             | 2.58%  |
| Non - Ferrous Metals              | 2.48%  |
| Cement                            | 1.58%  |
| Telecom - Services                | 1.36%  |
| Oil                               | 1.28%  |
| Ferrous Metals                    | 1.16%  |
| Minerals/Mining                   | 0.94%  |
| Transportation                    | 0.79%  |
| Pesticides                        | 0.75%  |
| Media & Entertainment             | 0.75%  |
| Telecom - Equipment & Accessories | 0.74%  |
| Gas                               | 0.71%  |
| Auto Ancillaries                  | 0.47%  |



# IDFC Dynamic Equity Fund

(The Fund has been repositioned with effect from June 19, 2017)<sup>55</sup>

An open ended equity oriented fund - dynamically allocating between equity and debt

29th September 2017



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:** ₹ 317.67 Crores

**Month end AUM:** ₹ 328.34 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) 5.96%

**Portfolio Turnover**

Equity 0.83

Aggregate<sup>^</sup> 4.81

**Expense Ratio**

Regular 2.53%

Direct 1.40%

**Benchmark:**

CRISIL Balanced Fund - Aggressive Index (w.e.f. 19th June, 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 42 to 43

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

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

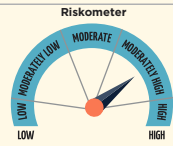
**Exit Load:** In respect of each purchase of Units:

- 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 (₹)**

| Plan         | Option   | NAV     |
|--------------|----------|---------|
| Regular Plan | Growth   | 12.1575 |
| Regular Plan | Dividend | 10.8280 |



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       |
|--|--------|---------------|--|--------|----------------|
| <b>Equity and Equity related Instruments</b> |        | <b>66.23%</b> | <b>Software</b>  |        | <b>2.29%</b>   |
| <b>Net Equity Exposure</b>                   |        | <b>51.36%</b> | Infosys  |        | 1.37%          |
| <b>Banks</b>                                 |        | <b>11.97%</b> | Mastek   |        | 0.48%          |
| State Bank of India                          |        | 4.85%         | KPIT Technologies  |        | 0.44%          |
| State Bank of India - Equity Futures         |        | -4.21%        | <b>Cement</b>  |        | <b>1.89%</b>   |
| ICICI Bank                                   |        | 3.42%         | Ambuja Cements   |        | 1.06%          |
| ICICI Bank - Equity Futures                  |        | -2.68%        | Sagar Cements  |        | 0.38%          |
| HDFC Bank                                    |        | 3.30%         | Deccan Cements   |        | 0.24%          |
| IndusInd Bank                                |        | 1.74%         | UltraTech Cement   |        | 0.21%          |
| Kotak Mahindra Bank                          |        | 1.68%         | <b>Power</b>   |        | <b>1.63%</b>   |
| AU Small Finance Bank                        |        | 1.13%         | NTPC   |        | 1.30%          |
| RBL Bank                                     |        | 1.08%         | NTPC - Equity Futures                                    |        | -0.90%         |
| Axis Bank                                    |        | 0.81%         | Nava Bharat Ventures                                     |        | 0.64%          |
| The Federal Bank                             |        | 0.55%         | Power Grid Corporation of India                          |        | 0.58%          |
| Punjab National Bank                         |        | 0.31%         | <b>Gas</b>   |        | <b>1.53%</b>   |
| Bank of Baroda                               |        | 0.28%         | GAIL (India)   |        | 0.83%          |
| Bank of Baroda - Equity Futures              |        | -0.28%        | Petronet LNG   |        | 0.70%          |
| <b>Finance</b>                               |        | <b>4.90%</b>  | <b>Construction Project</b>                              |        | <b>1.39%</b>   |
| Indiabulls Housing Finance                   |        | 1.82%         | Larsen & Toubro  |        | 1.39%          |
| Indiabulls Housing Finance - Equity Futures  |        | -1.82%        | <b>Retailing</b>   |        | <b>1.16%</b>   |
| Bajaj Finance                                |        | 1.40%         | Future Retail  |        | 0.80%          |
| PNB Housing Finance                          |        | 1.04%         | Future Lifestyle Fashions                                |        | 0.36%          |
| HDFC   |        | 0.96%         | <b>Miscellaneous</b>                                     |        | <b>1.07%</b>   |
| SBI Life Insurance Company                   |        | 0.91%         | Prataap Snacks   |        | 0.61%          |
| Magma Fincorp                                |        | 0.60%         | Dishman Carbogen Amcis                                   |        | 0.46%          |
| <b>Auto</b>                                  |        | <b>4.79%</b>  | <b>Industrial Capital Goods</b>                          |        | <b>0.76%</b>   |
| Maruti Suzuki India                          |        | 2.77%         | Bharat Electronics                                       |        | 0.76%          |
| Maruti Suzuki India - Equity Futures         |        | -0.95%        | <b>Commercial Services</b>                               |        | <b>0.74%</b>   |
| Hero MotoCorp                                |        | 1.26%         | Security and Intelligence Services (India)               |        | 0.74%          |
| Mahindra & Mahindra                          |        | 0.96%         | <b>Hotels, Resorts And Other Recreational Activities</b> |        | <b>0.69%</b>   |
| Tata Motors DVR Shares                       |        | 0.92%         | The Indian Hotels Company                                |        | 0.46%          |
| Tata Motors DVR Shares - Equity Futures      |        | -0.93%        | Taj GVK Hotels & Resorts                                 |        | 0.23%          |
| Tata Motors                                  |        | 0.79%         | <b>Ferrous Metals</b>                                    |        | <b>0.64%</b>   |
| Tata Motors - Equity Futures                 |        | -0.79%        | JSW Steel  |        | 1.10%          |
| Eicher Motors                                |        | 0.76%         | JSW Steel - Equity Futures                               |        | -0.46%         |
| <b>Consumer Non Durables</b>                 |        | <b>4.35%</b>  | <b>Non - Ferrous Metals</b>                              |        | <b>0.51%</b>   |
| Hindustan Unilever                           |        | 1.43%         | Hindalco Industries                                      |        | 0.51%          |
| ITC  |        | 1.42%         | <b>Fertilisers</b>                                       |        | <b>0.46%</b>   |
| Nestle India                                 |        | 0.77%         | Coromandel International                                 |        | 0.46%          |
| DCM Shriram                                  |        | 0.39%         | <b>Consumer Durables</b>                                 |        | <b>0.37%</b>   |
| Tata Coffee                                  |        | 0.35%         | Sheela Foam  |        | 0.37%          |
| <b>Auto Ancillaries</b>                      |        | <b>4.12%</b>  | <b>Textile Products</b>                                  |        | <b>0.37%</b>   |
| Minda Industries                             |        | 1.01%         | Dollar Industries  |        | 0.31%          |
| Apollo Tyres                                 |        | 0.97%         | <b>Oil</b>   |        | <b>1.29%</b>   |
| MRF  |        | 0.77%         | Oil & Natural Gas Corporation                            |        | 1.29%          |
| GNA Axles                                    |        | 0.62%         | Oil & Natural Gas Corporation - Equity Futures           |        | -0.98%         |
| Asahi India Glass                            |        | 0.41%         | <b>State Government Bond</b>                             |        | <b>17.52%</b>  |
| Exide Industries                             |        | 0.35%         | 8.39% Rajasthan UDAY BOND - 2023                         | SOV    | 11.20%         |
| <b>Petroleum Products</b>                    |        | <b>3.02%</b>  | 8.18% Haryana UDAY BOND - 2022                           | SOV    | 3.16%          |
| Reliance Industries                          |        | 2.40%         | 8.14% Harayana UDAY BOND - 2022                          | SOV    | 3.16%          |
| Reliance Industries - Equity Futures         |        | -0.88%        | <b>Corporate Bond</b>                                    |        | <b>6.16%</b>   |
| Indian Oil Corporation                       |        | 0.85%         | Power Finance Corporation                                | AAA    | 6.08%          |
| Bharat Petroleum Corporation                 |        | 0.65%         | NTPC   | AAA    | 0.08%          |
| <b>Pharmaceuticals</b>                       |        | <b>2.37%</b>  | <b>ASBA Fixed Deposit</b>                                |        | <b>6.09%</b>   |
| Aurobindo Pharma                             |        | 1.05%         | <b>Net Cash and Cash Equivalent</b>                      |        | <b>4.00%</b>   |
| Cadila Healthcare                            |        | 1.00%         | <b>Grand Total</b>                                       |        | <b>100.00%</b> |
| Indoco Remedies                              |        | 0.32%         |  |        |                |

\*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     | NA        | NA        | 3,60,000                     |
| Total Value as on September 29, 2017 (₹)                               | 1,27,193     | NA        | NA        | 4,01,832                     |
| <b>Fund Returns (%)</b>  | <b>11.41</b> | <b>NA</b> | <b>NA</b> | <b>7.29</b>                  |
| Total Value of CRISIL Balanced Fund - Aggressive Index*                | 1,27,883     | NA        | NA        | 4,17,397                     |
| <b>CRISIL Balanced Fund - Aggressive Index Returns (%)**</b>           | <b>12.52</b> | <b>NA</b> | <b>NA</b> | <b>9.88</b>                  |
| Total Value of Nifty 50**  | 1,29,594     | NA        | NA        | 4,16,501                     |
| <b>Nifty 50 Returns (%)**</b>  | <b>15.30</b> | <b>NA</b> | <b>NA</b> | <b>9.73</b>                  |

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 29th September 2017.

## INDUSTRY ALLOCATION

|                       |        |   |       |
|-----------------------|--------|---|-------|
| Banks                 | 19.14% | Oil   | 1.29% |
| Auto                  | 7.46%  | Retailing   | 1.16% |
| Finance               | 6.73%  | Ferrous Metals                                    | 1.10% |
| Consumer Non Durables | 4.35%  | Miscellaneous                                     | 1.07% |
| Auto Ancillaries      | 4.12%  | Industrial Capital Goods                          | 0.76% |
| Petroleum Products    | 3.90%  | Commercial Services                               | 0.74% |
| Power                 | 2.52%  | Hotels, Resorts And Other Recreational Activities | 0.69% |
| Pharmaceuticals       | 2.37%  | Non - Ferrous Metals                              | 0.51% |
| Software              | 2.29%  | Fertilisers                                       | 0.46% |
| Cement                | 1.89%  | Consumer Durables                                 | 0.37% |
| Gas                   | 1.53%  | Textile Products                                  | 0.37% |
| Construction Project  | 1.39%  |   |       |

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                             | 9.04%            | NA      | NA      | 6.79%                        | 10,902                                  | NA      | NA      | 12,158                       |
| CRISIL Balanced Fund - Aggressive Index <sup>†</sup> | 11.79%           | NA      | NA      | 8.90%                        | 11,175                                  | NA      | NA      | 12,884                       |
| Nifty 50**   | 13.67%           | NA      | NA      | 7.66%                        | 11,363                                  | NA      | NA      | 12,454                       |

The scheme has been in existence for more than 1 year but less than 3 years. Performance based on NAV as on 29/09/2017. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 41 - 42 & 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.

\*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.

<sup>†</sup>Benchmark Returns. <sup>\*\*</sup>Alternate Benchmark Returns.

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

# IDFC Balanced Fund

An Open-ended Balanced Scheme

29th September 2017



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:** ₹ 1,061.32 Crores

**Month end AUM:** ₹ 1,081.39 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 5.43 years  
Average Maturity 7.66 years  
Yield to Maturity 7.44%

**Expense Ratio**

Regular 2.23%

Direct 0.16%

**Benchmark:** CRISIL Balanced Fund 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 42 to 43

**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 (₹)**

| Plan         | Dividend | NAV     |
|--------------|----------|---------|
| Regular Plan | Dividend | 10.5100 |
| Regular Plan | Growth   | 11.1720 |



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                 | 2.56%          |
| Reliance Industries                     | Petroleum Products    | 2.06%          |
| Hero MotoCorp                           | Auto                  | 1.93%          |
| Axis Bank                               | Banks                 | 1.85%          |
| Future Retail                           | Retailing             | 1.43%          |
| ITC                                     | Consumer Non Durables | 1.40%          |
| Container Corporation of India          | Transportation        | 1.39%          |
| IndusInd Bank                           | Banks                 | 1.27%          |
| Kotak Mahindra Bank                     | Banks                 | 1.25%          |
| Infosys                                 | Software              | 1.20%          |
| Indian Oil Corporation                  | Petroleum Products    | 1.11%          |
| The Federal Bank                        | Banks                 | 1.10%          |
| Maruti Suzuki India                     | Auto                  | 1.09%          |
| Grasim Industries                       | Cement                | 1.07%          |
| Larsen & Toubro                         | Construction Project  | 1.06%          |
| <b>Top 15 Active Equity Holdings</b>    |                       | <b>21.77%</b>  |
| <b>Other Active Equity Holdings</b>     |                       | <b>34.86%</b>  |
| <b>Arbitrage Position</b>               |                       | <b>9.62%</b>   |
| 7.72% GOI (MD 25/05/2025)               | SOV                   | 11.59%         |
| 7.61% GOI (MD 09/05/2030)               | SOV                   | 4.81%          |
| 8.15% GOI (MD 24/11/2026)               | SOV                   | 1.98%          |
| 7.35% GOI (MD 22/06/2024)               | SOV                   | 1.42%          |
| 8.33% GOI 2026 (MD 09/07/2026)          | SOV                   | 1.00%          |
| 7.88% GOI (MD 19/03/2030)               | SOV                   | 0.98%          |
| <b>Government Bond</b>                  |                       | <b>21.78%</b>  |
| Axis Bank                               | AA+                   | 4.14%          |
| Bank of Baroda                          | AA                    | 0.93%          |
| ICICI Bank                              | AA+                   | 0.47%          |
| State Bank of India                     | AA+                   | 0.47%          |
| <b>Corporate Bond</b>                   |                       | <b>6.02%</b>   |
| 8.21% Haryana UDAY BOND (MD 31/03/2022) | SOV                   | 0.17%          |
| <b>State Government Bond</b>            |                       | <b>0.17%</b>   |
| <b>Margin FD</b>                        |                       | <b>0.92%</b>   |
| <b>Net Current Asset</b>                |                       | <b>4.86%</b>   |
| <b>Grand Total</b>                      |                       | <b>100.00%</b> |

## INDUSTRY ALLOCATION

|                       |       |
|-----------------------|-------|
| Banks                 | 8.38% |
| Petroleum Products    | 3.59% |
| Auto                  | 3.30% |
| Software              | 2.59% |
| Consumer Non Durables | 1.63% |
| Retailing             | 1.55% |
| Cement                | 1.20% |
| Construction Project  | 1.12% |
| Finance               | 1.12% |

# IDFC Monthly Income Plan

An Open Ended Debt Fund

29th September 2017



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:** ₹ 255.29 Crores

**Month end AUM:** ₹ 261.12 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  | 5.44 years |
| Average Maturity   | 7.98 years |
| Yield to Maturity* | 7.21%      |

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

**Expense Ratio**

|         |       |
|---------|-------|
| Regular | 2.29% |
| Direct  | 1.49% |

**Benchmark:** Crisil MIP Blended 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 42 to 43

**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 | -         | 13.0147 |
| Regular Plan - Growth   | -         | 20.1456 |
| Regular Plan - Dividend | Quarterly | 13.1645 |



Investors understand that their principal will be at Moderately High risk

**This product is suitable for investors who are seeking\*:**

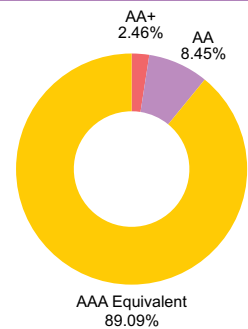
- Capital appreciation and provide regular income over a long period of time.
- Investment primarily in debt securities to generate regular returns and investment of a portion of the Scheme's assets in equity securities to generate long-term capital appreciation.

\*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       |
|--|--------|---------------|--|--------|----------------|
| <b>Government Bond</b>                       |        | <b>56.51%</b> | <b>Auto Ancillaries</b>                                  |        | <b>0.73%</b>   |
| 7.72% - 2025 G-Sec                           | SOV    | 30.00%        | MRF  |        | 0.48%          |
| 8.15% - 2026 G-Sec                           | SOV    | 8.21%         | CEAT   |        | 0.25%          |
| 7.88% - 2030 G-Sec                           | SOV    | 8.12%         | <b>Construction</b>                                      |        | <b>0.70%</b>   |
| 7.73% - 2034 G-Sec                           | SOV    | 6.04%         | °PSP Projects  |        | 0.70%          |
| 8.33% - 2026 G-Sec                           | SOV    | 4.14%         | <b>Industrial Products</b>                               |        | <b>0.68%</b>   |
| <b>Corporate Bond</b>                        |        | <b>12.70%</b> | Schaeffler India   |        | 0.45%          |
| IndusInd Bank                                | AA     | 3.90%         | INEOS Styrolution India                                  |        | 0.23%          |
| Blue Dart Express                            | AA     | 2.62%         | <b>Miscellaneous</b>                                     |        | <b>0.67%</b>   |
| State Bank of India                          | AA+    | 1.90%         | °Dishman Carbogen Amcis                                  |        | 0.67%          |
| Small Industries Dev Bank of India           | AAA    | 1.56%         | <b>Fertilisers</b>                                       |        | <b>0.66%</b>   |
| HDFC Bank                                    | AAA    | 1.40%         | °Coromandel International                                |        | 0.66%          |
| NHPC   | AAA    | 1.33%         | <b>Non - Ferrous Metals</b>                              |        | <b>0.56%</b>   |
| <b>Equity and Equity related Instruments</b> |        | <b>22.82%</b> | National Aluminium Company                               |        | 0.30%          |
| <b>Banks</b>                                 |        | <b>4.98%</b>  | Hindalco Industries                                      |        | 0.26%          |
| °HDFC Bank                                   |        | 1.38%         | <b>Gas</b>   |        | <b>0.55%</b>   |
| °ICICI Bank                                  |        | 1.10%         | Gujarat State Petronet                                   |        | 0.31%          |
| °Kotak Mahindra Bank                         |        | 0.84%         | Petronet LNG   |        | 0.25%          |
| State Bank of India                          |        | 0.49%         | <b>Construction Project</b>                              |        | <b>0.52%</b>   |
| Axis Bank                                    |        | 0.47%         | °Larsen & Toubro   |        | 0.52%          |
| IndusInd Bank                                |        | 0.26%         | <b>Consumer Durables</b>                                 |        | <b>0.43%</b>   |
| Bank of Baroda                               |        | 0.22%         | Mirza International                                      |        | 0.43%          |
| Punjab National Bank                         |        | 0.22%         | <b>Hotels, Resorts And Other Recreational Activities</b> |        | <b>0.38%</b>   |
| <b>Pharmaceuticals</b>                       |        | <b>1.63%</b>  | Taj GVK Hotels & Resorts                                 |        | 0.38%          |
| Natco Pharma                                 |        | 0.33%         | <b>Ferrous Metals</b>                                    |        | <b>0.35%</b>   |
| Alkem Laboratories                           |        | 0.28%         | Tata Steel   |        | 0.35%          |
| Indoco Remedies                              |        | 0.27%         | <b>Transportation</b>                                    |        | <b>0.33%</b>   |
| Sun Pharmaceutical Industries                |        | 0.27%         | VRL Logistics  |        | 0.33%          |
| Cadila Healthcare                            |        | 0.25%         | <b>Textile Products</b>                                  |        | <b>0.31%</b>   |
| Aurobindo Pharma                             |        | 0.23%         | Dollar Industries  |        | 0.31%          |
| <b>Auto</b>                                  |        | <b>1.47%</b>  | <b>Industrial Capital Goods</b>                          |        | <b>0.28%</b>   |
| °Maruti Suzuki India                         |        | 1.04%         | Texmaco Rail & Engineering                               |        | 0.28%          |
| Tata Motors                                  |        | 0.43%         | <b>Media &amp; Entertainment</b>                         |        | <b>0.07%</b>   |
| <b>Petroleum Products</b>                    |        | <b>1.37%</b>  | Entertainment Network (India)                            |        | 0.07%          |
| °Reliance Industries                         |        | 0.84%         | <b>ASBA Fixed Deposit</b>                                |        | <b>2.11%</b>   |
| Indian Oil Corporation                       |        | 0.28%         | <b>Net Cash and Cash Equivalent</b>                      |        | <b>5.87%</b>   |
| Bharat Petroleum Corporation                 |        | 0.25%         | <b>Grand Total</b>                                       |        | <b>100.00%</b> |
| <b>Software</b>                              |        | <b>1.29%</b>  | °Top 10 Equity Holdings                                  |        |                |
| Infosys                                      |        | 0.48%         |  |        |                |
| NIIT Technologies                            |        | 0.29%         |  |        |                |
| HCL Technologies                             |        | 0.27%         |  |        |                |
| Tech Mahindra                                |        | 0.25%         |  |        |                |
| <b>Finance</b>                               |        | <b>1.24%</b>  |  |        |                |
| JM Financial                                 |        | 0.42%         |  |        |                |
| GIC Housing Finance                          |        | 0.28%         |  |        |                |
| Bajaj Finance                                |        | 0.28%         |  |        |                |
| Magma Fincorp                                |        | 0.25%         |  |        |                |
| <b>Consumer Non Durables</b>                 |        | <b>1.17%</b>  |  |        |                |
| Tata Coffee                                  |        | 0.43%         |  |        |                |
| DCM Shriram                                  |        | 0.29%         |  |        |                |
| S H Kelkar and Company                       |        | 0.23%         |  |        |                |
| Linc Pen & Plastics                          |        | 0.22%         |  |        |                |
| <b>Power</b>                                 |        | <b>0.87%</b>  |  |        |                |
| Power Grid Corporation of India              |        | 0.32%         |  |        |                |
| PTC India                                    |        | 0.30%         |  |        |                |
| Nava Bharat Ventures                         |        | 0.25%         |  |        |                |
| <b>Oil</b>                                   |        | <b>0.79%</b>  |  |        |                |
| °Oil & Natural Gas Corporation               |        | 0.79%         |  |        |                |
| <b>Cement</b>                                |        | <b>0.78%</b>  |  |        |                |
| Deccan Cements                               |        | 0.43%         |  |        |                |
| Grasim Industries                            |        | 0.35%         |  |        |                |

## 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        | 9,20,000                     |
| Total Value as on September 29, 2017 (₹)                                    | 1,24,489    | 4,11,753    | 7,73,528     | 12,11,785    | NA        | 13,68,980                    |
| <b>Fund Returns (%)</b>   | <b>7.07</b> | <b>8.95</b> | <b>10.12</b> | <b>10.30</b> | <b>NA</b> | <b>10.16</b>                 |
| Total Value of Crisil MIP Blended Fund Index#                               | 1,25,409    | 4,16,849    | 7,75,711     | 11,92,633    | NA        | 13,42,209                    |
| <b>Crisil MIP Blended Fund Index Returns (%)#</b>                           | <b>8.54</b> | <b>9.79</b> | <b>10.23</b> | <b>9.86</b>  | <b>NA</b> | <b>9.66</b>                  |
| Total Value of CRISIL 10 Year Gilt Index##                                  | 1,22,840    | 4,11,463    | 7,50,454     | 11,32,249    | NA        | 12,65,838                    |
| <b>CRISIL 10 Year Gilt Index Returns (%)##</b>                              | <b>4.46</b> | <b>8.90</b> | <b>8.90</b>  | <b>8.40</b>  | <b>NA</b> | <b>8.17</b>                  |

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 29th September 2017.

## 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  | 8.15%            | 9.79%   | 10.47%  | 9.66%                        | 10,812                                  | 13,234  | 16,463  | 20,146                       |
| CRISIL MIP Blended Index# | 8.85%            | 10.24%  | 9.80%   | 8.91%                        | 10,882                                  | 13,397  | 15,965  | 19,131                       |
| 10 Year GOI##             | 6.81%            | 10.52%  | 8.12%   | 7.08%                        | 10,679                                  | 13,501  | 14,779  | 16,816                       |

Performance based on NAV as on 29/09/2017.

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. 41 - 42 & the respective fund pages

#Benchmark Returns. ##Alternate Benchmark Returns.

# IDFC Asset Allocation Fund of Funds

An Open Ended Fund of Funds Scheme

29th September 2017



IDFC MUTUAL FUND

## FUND FEATURES

### IDFC Asset Allocation Fund - Conservative Plan

**Nature:** An Open - Ended Fund of Funds Scheme

**Monthly Avg AUM:** ₹ 24.79 Crores

**Month end AUM:** ₹ 24.50 Crores

**Inception Date:** 11 February 2010

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

#### Expense Ratio

|         |       |
|---------|-------|
| Regular | 1.10% |
| Direct  | 0.42% |

**Benchmark:** Crisil MIP Blended 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 42 to 43

**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   | 19.5810 |
| Regular Plan | Dividend | 14.2068 |



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:** ₹ 39.43 Crores

**Month end AUM:** ₹ 39.21 Crores

**Inception Date:** 11 February 2010

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

#### Expense Ratio

|         |       |
|---------|-------|
| Regular | 1.23% |
| Direct  | 0.64% |

**Benchmark:** Crisil MIP Blended 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 42 to 43

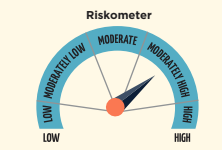
**Minimum Investment Amount :** ₹ 5,000/- and any amount thereafter

**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   | 21.0838 |
| Regular Plan | Dividend | 15.7742 |



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:** ₹ 19.81 Crores

**Month end AUM:** ₹ 19.60 Crores

**Inception Date:** 11 February 2010

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

#### Expense Ratio

|         |       |
|---------|-------|
| Regular | 1.43% |
| Direct  | 0.90% |

**Benchmark:** Crisil Balanced Fund - 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 42 to 43

**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   | 21.9599 |
| Regular Plan | Dividend | 16.4547 |



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 |
|---|-------------------|---------------|-----------------|
| <b>Gold</b>                               | -                 | 5.05%         | 10.22%          |
| Reliance ETF Gold BeES                    | -                 | 5.05%         | 10.22%          |
| <b>Debt</b>                               | 85.53%            | 65.13%        | 40.00%          |
| IDFC Ultra Short Term Fund                | 42.60%            | 22.91%        | 6.81%           |
| IDFC Super Saver Income Fund - Short Term | 21.47%            | 21.20%        | 16.34%          |
| HDFC Gilt Fund - Short Term Plan          | 7.07%             | 7.00%         | 5.62%           |
| SBI Magnum Gilt Fund - Short Term Plan    | 7.19%             | 6.98%         | 5.60%           |
| ICICI Prudential Short Term Gilt Fund     | 7.19%             | 7.04%         | 5.63%           |
| <b>Equity</b>                             | 14.15%            | 29.77%        | 49.17%          |
| IDFC Classic Equity Fund                  | 2.67%             | 4.14%         | 7.38%           |
| IDFC Sterling Equity Fund                 | -                 | 1.64%         | 2.91%           |
| Reliance Growth Fund                      | 2.62%             | 3.95%         | 7.24%           |
| HDFC Capital Builder Fund                 | 2.61%             | 4.01%         | 7.28%           |
| HDFC Top 200 Fund                         | 2.52%             | 4.77%         | 8.50%           |
| Aditya Birla Sun Life Top 100 Fund        | 2.62%             | 4.96%         | 8.89%           |
| IDFC Nifty ETF                            | 1.11%             | 4.81%         | 4.28%           |
| Kotak Emerging Equity Scheme              | -                 | 1.48%         | 2.69%           |
| <b>Net Current Asset</b>                  | 0.32%             | 0.05%         | 0.62%           |
| <b>Grand Total</b>                        | 100.00%           | 100.00%       | 100.00%         |

## FUND FEATURES

| Standard Allocation                               | % to net assets   |               |                 |
|---|-------------------|---------------|-----------------|
|   | Conservative Plan | Moderate Plan | Aggressive Plan |
| <b>Standard Matrix</b>                            |                   |               |                 |
| 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 Fund Scheme

29th September 2017



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* | 9.49%            | 9.67%   | 10.14%  | 9.20%           | 10,946                                  | 13,191  | 16,216  | 19,581          |
| CRISIL MIP Blended Index#                                | 8.85%            | 10.24%  | 9.80%   | 8.91%           | 10,882                                  | 13,397  | 15,965  | 19,187          |
| CRISIL 10 Year Gilt Index##                              | 6.81%            | 10.52%  | 8.12%   | 7.12%           | 10,679                                  | 13,501  | 14,779  | 16,908          |

\*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* | 10.11%           | 10.16%  | 10.88%  | 10.26%          | 11,008                                  | 13,369  | 16,772  | 21,084          |
| CRISIL MIP Blended Index#                                | 8.85%            | 10.24%  | 9.80%   | 8.91%           | 10,882                                  | 13,397  | 15,965  | 19,187          |
| CRISIL 10 Year Gilt Index##                              | 6.81%            | 10.52%  | 8.12%   | 7.12%           | 10,679                                  | 13,501  | 14,779  | 16,908          |

\*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* | 11.81%           | 10.47%  | 11.61%  | 10.85%          | 11,177                                  | 13,481  | 17,330  | 21,960          |
| CRISIL Balanced Fund - Aggressive Index#                 | 11.79%           | 8.57%   | 10.93%  | 9.61%           | 11,175                                  | 12,798  | 16,805  | 20,147          |
| CRISIL 10 Year Gilt Index##                              | 6.81%            | 10.52%  | 8.12%   | 7.12%           | 10,679                                  | 13,501  | 14,779  | 16,908          |

Performance based on NAV as on 29/09/2017. 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. 41 - 42 & the respective fund pages. #Benchmark Returns. ##Alternate Benchmark Returns.

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

# IDFC All Season Bond Fund

An Open Ended Fund of Fund Scheme

29th September 2017

## 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:** ₹ 175.75 Crores | **Month end AUM:** ₹ 175.68 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) | 1.56%         | AAA Equivalent | 94.63%        | Regular 0.75% |
| Modified Duration               | 2.78 years    | AA+            | 2.93%         | Direct 0.31%  |
| Average Maturity                | 3.51 years    | AA             | 2.44%         |               |
| Yield to Maturity               | 7.11%         |                |               |               |

**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 42 to 43

**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   | -           | 26.3513 |
| Regular Plan | Dividend | Quarterly   | 12.3459 |
| Regular Plan | Dividend | Half Yearly | 11.6347 |
| Regular Plan | Dividend | Annual      | 11.9030 |
| Regular Plan | Dividend | Fortnightly | 11.0191 |
| Regular Plan | Dividend | Daily       | N.A     |
| Regular Plan | Dividend | Weekly      | 10.9964 |
| Regular Plan | Dividend | Periodic    | 13.0290 |

**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       |
|---|----------------|
| <b>Mutual Fund Units</b>                          | <b>99.99%</b>  |
| IDFC Money Manager Fund - Investment Plan         | 57.76%         |
| IDFC Government Securities Fund - Short Term Plan | 41.92%         |
| IDFC Super Saver Income Fund - Short Term         | 0.32%          |
| <b>Net Cash and Cash Equivalent</b>               | <b>0.01%</b>   |
| <b>Grand Total</b>                                | <b>100.00%</b> |

| 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* | 7.44%            | 8.69%   | 8.71%   | 7.71%           | 10,741                                  | 12,840  | 15,192  | 26,351          |
| CRISIL Short Term Bond Fund Index#                  | 7.58%            | 8.92%   | 8.92%   | 7.61%           | 10,756                                  | 12,923  | 15,337  | 26,052          |
| CRISIL 1 Year T-Bill##                              | 6.06%            | 7.42%   | 7.25%   | 6.08%           | 10,604                                  | 12,395  | 14,196  | 21,613          |

Performance based on NAV as on 29/09/2017. 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. 41 - 42 & the respective fund pages. #Benchmark Returns. ##Alternate Benchmark Returns.

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



# IDFC Cash Fund

An Open Ended Liquid Fund

29th September 2017



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:** ₹ 10,313.39 Crores

**Month end AUM:** ₹ 8,405.29 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) | 0.13%   |
| Modified Duration               | 44 days |
| Average Maturity                | 44 days |
| Yield to Maturity               | 6.27%   |

**Expense Ratio**

|         |       |
|---------|-------|
| Regular | 0.11% |
| Direct  | 0.03% |

**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 42 to 43

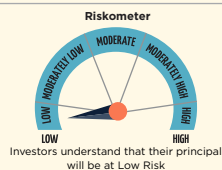
**Minimum Investment Amount:** ₹ 100/- and any amount thereafter

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

**Exit Load:** Nil

**NAV (₹) (as on 30/09/2017)**

| Plan         | Option   | Freq     | NAV       |
|--------------|----------|----------|-----------|
| Regular Plan | Growth   | -        | 2035.0022 |
| Regular Plan | Dividend | Daily    | 1001.2811 |
| Regular Plan | Dividend | Weekly   | 1001.2831 |
| Regular Plan | Dividend | Periodic | 1341.9533 |
| Regular Plan | Dividend | Monthly  | 1000.9049 |



**This product is suitable for investors who are seeking\*:**

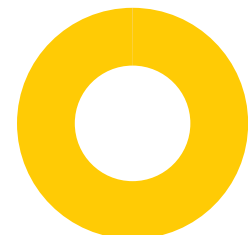
- To generate short term optimal returns with high liquidity.
- Investments in high quality money market and debt instruments

\*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       |
|----------------------------------|--------|---------------|-------------------------------------|--------|----------------|
| <b>Commercial Paper</b>          |        | <b>66.24%</b> | L&T Finance                         | A1+    | 1.18%          |
| Indiabulls Housing Finance       | A1+    | 7.09%         | Aditya Birla Finance                | A1+    | 1.18%          |
| Reliance Industries              | A1+    | 5.90%         | Vedanta                             | A1+    | 1.18%          |
| Power Finance Corporation        | A1+    | 4.72%         | Axis Finance                        | A1+    | 1.18%          |
| Tata Motors Finance              | A1+    | 4.13%         | Mahindra Rural Housing Finance      | A1+    | 0.89%          |
| Mahindra Vehicle Mfg             | A1+    | 3.43%         | M&M Financial Services              | A1+    | 0.59%          |
| NABARD                           | A1+    | 3.24%         | JM Financial                        | A1+    | 0.59%          |
| HDB Financial Services           | A1+    | 2.96%         | ICICI Securities                    | A1+    | 0.59%          |
| India Infoline Housing Finance   | A1+    | 2.37%         | Infina Finance Private              | A1+    | 0.24%          |
| CESC                             | A1+    | 2.37%         | <b>Treasury Bill</b>                |        | <b>30.14%</b>  |
| IIFL Wealth Finance              | A1+    | 2.36%         | 91 Days Tbill - 2017                | SOV    | 30.14%         |
| Tata Motors Finance Solutions    | A1+    | 2.36%         | <b>Certificate of Deposit</b>       |        | <b>12.64%</b>  |
| Godrej Industries                | A1+    | 2.36%         | ICICI Bank                          | A1+    | 6.17%          |
| SBI Cards & Payment Services Pvt | A1+    | 2.07%         | IndusInd Bank                       | A1+    | 3.52%          |
| Tata Capital Housing Finance     | A1+    | 1.77%         | Axis Bank                           | A1+    | 1.77%          |
| Shriram City Union Finance       | A1+    | 1.77%         | RBL Bank                            | A1+    | 1.18%          |
| L&T Finance Holdings             | A1+    | 1.77%         | <b>Corporate Bond</b>               |        | <b>0.66%</b>   |
| Tata Power Company               | A1+    | 1.77%         | Power Finance Corporation           | AAA    | 0.54%          |
| JM Financial Services            | A1+    | 1.77%         | Bajaj Finance                       | AAA    | 0.12%          |
| Piramal Finance                  | A1+    | 1.76%         | <b>Net Cash and Cash Equivalent</b> |        | <b>-9.67%</b>  |
| Kotak Securities                 | A1+    | 1.48%         | <b>Grand Total</b>                  |        | <b>100.00%</b> |
| Kotak Mahindra Investments       | A1+    | 1.18%         |                                     |        |                |

## 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* | 6.67%            | 7.71%   | 8.27%   | 7.91%           | 10,667                                  | 12,499  | 14,881  | 20,350          |
| Crisil Liquid Fund Index#               | 6.70%            | 7.64%   | 8.19%   | 7.59%           | 10,670                                  | 12,474  | 14,824  | 19,788          |
| 1 Year T-Bill##                         | 6.08%            | 7.42%   | 7.25%   | 6.47%           | 10,608                                  | 12,397  | 14,192  | 17,948          |

Performance based on NAV as on 30/09/2017. 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. 41 - 42 & the respective fund pages

#Benchmark Returns. ##Alternate Benchmark Returns.

\*Since Inception Regular Plan - Growth Jun 04, 2008.

# IDFC Ultra Short Term Fund

An Open Ended Income Fund

29th September 2017



IDFC MUTUAL FUND

## 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:** ₹ 6,787.53 Crores

**Month end AUM:** ₹ 6,058.62 Crores

**Inception Date:** 17 January 2006

**Fund Manager:**

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

**Other Parameter:**

Standard Deviation (Annualized) 0.73%

Modified Duration 312 days

Average Maturity 355 days

Yield to Maturity 7.00%

**Expense Ratio**

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 42 to 43

**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   | -         | 23.8560 |
| Regular Plan | Dividend | Daily     | 10.0712 |
| Regular Plan | Dividend | Periodic  | 12.8811 |
| Regular Plan | Dividend | Weekly    | 10.1059 |
| Regular Plan | Dividend | Monthly   | 10.1059 |
| Regular Plan | Dividend | Quarterly | 10.6462 |



Investors understand that their principal will be at Moderately Low Risk

**This product is suitable for investors who are seeking\*:**

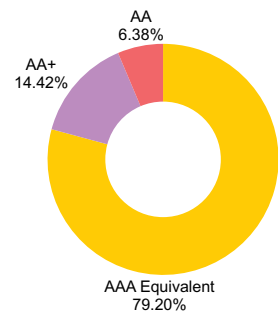
- To generate short term stable returns with a low risk strategy.
- Investments in good quality debt and money market instruments such that the fund will offer a blend of liquidity with stability of returns.

\*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 |
|------------------------------------|--------|----------|---|--------|----------|
| <b>Corporate Bond</b>              |        |          | <b>Commercial Paper</b>                             |        |          |
| <b>54.66%</b>                      |        |          | <b>22.08%</b>                                       |        |          |
| HDFC                               | AAA    | 6.05%    | Vedanta   | A1+    | 6.55%    |
| Tata Capital Financial Services    | AA+    | 4.05%    | Piramal Enterprises                                 | A1+    | 4.07%    |
| Kotak Mahindra Prime               | AAA    | 3.56%    | Export Import Bank of India                         | A1+    | 3.64%    |
| Indiabulls Housing Finance         | AAA    | 3.52%    | TATA Realty & Infrastructure                        | A1+    | 3.22%    |
| M&M Financial Services             | AAA    | 3.32%    | Shapoorji Pallonji and Company Pvt                  | A1+    | 2.63%    |
| Power Finance Corporation          | AAA    | 3.17%    | Trapti Trading & Invest Pvt                         | A1+    | 0.78%    |
| LIC Housing Finance                | AAA    | 2.91%    | TGS Investment & Trade Pvt                          | A1+    | 0.78%    |
| L&T Housing Finance                | AA+    | 2.90%    | NABARD  | A1+    | 0.41%    |
| Cholamandalam Invnt and Fin Co     | AA     | 2.66%    | <b>Certificate of Deposit</b>                       |        |          |
| L&T Infrastructure Finance Company | AA+    | 2.49%    | <b>9.10%</b>  |        |          |
| NABARD                             | AAA    | 2.09%    | Axis Bank   | A1+    | 5.71%    |
| Rural Electrification Corporation  | AAA    | 1.94%    | ICICI Bank  | A1+    | 2.18%    |
| Gruh Finance                       | AAA    | 1.82%    | NABARD  | A1+    | 1.21%    |
| Tata Housing Development Company   | AA     | 1.82%    | <b>State Government Bond</b>                        |        |          |
| Small Industries Dev Bank of India | AAA    | 1.76%    | <b>7.30%</b>  |        |          |
| Tata Capital                       | AA+    | 1.66%    | 8.39% Rajasthan UDAY BOND - 2018                    | SOV    | 3.09%    |
| Indian Railway Finance Corporation | AAA    | 1.42%    | 8.39% Rajasthan UDAY BOND - 2022                    | SOV    | 1.73%    |
| L&T Finance                        | AA+    | 1.25%    | 7.86% Rajasthan UDAY BOND - 2019                    | SOV    | 1.01%    |
| JM Financial Products              | AA     | 1.24%    | 8.39% Rajasthan UDAY BOND - 2021                    | SOV    | 0.77%    |
| Bajaj Finance                      | AAA    | 1.09%    | 8.28% Tamil Nadu SDL - 2019                         | SOV    | 0.51%    |
| Shriram Transport Finance Company  | AA+    | 0.83%    | 7.67% Tamilnadu UDAY BOND - 2023                    | SOV    | 0.17%    |
| Kotak Mahindra Investments         | AAA    | 0.83%    | 8.24% Tamilnadu UDAY BOND - 2028                    | SOV    | 0.01%    |
| Mahindra Rural Housing Finance     | AA+    | 0.83%    | 8.04% Tamilnadu UDAY BOND - 2029                    | SOV    | 0.01%    |
| JM Financial Credit Solution       | AA     | 0.66%    | <b>Zero Coupon Bond</b>                             |        |          |
| Sundaram BNP Paribas Home Finance  | AA+    | 0.41%    | <b>1.38%</b>  |        |          |
| Export Import Bank of India        | AAA    | 0.22%    | HDFC  | AAA    | 1.01%    |
| NHPC                               | AAA    | 0.17%    | Kotak Mahindra Prime                                | AAA    | 0.37%    |
|                                    |        |          | <b>Net Cash and Cash Equivalent</b>                 |        |          |
|                                    |        |          | <b>5.48%</b>  |        |          |
|                                    |        |          | <b>Grand Total</b>                                  |        |          |
|                                    |        |          | <b>100.00%</b>                                      |        |          |
|                                    |        |          | <i>Exposure to Interest Rate Swaps is (0.0004%)</i> |        |          |

## 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* | 7.54%            | 8.46%   | 8.85%   | 7.71%           | 10,752                                  | 12,759  | 15,285  | 23,856          |
| Crilil Liquid Fund Index                            | 6.68%            | 7.64%   | 8.19%   | 7.45%           | 10,666                                  | 12,472  | 14,828  | 23,196          |
| 1 Year T-Bill**                                     | 6.06%            | 7.42%   | 7.25%   | 6.27%           | 10,604                                  | 12,395  | 14,196  | 20,383          |

Performance based on NAV as on 29/09/2017. 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. 41 - 42 & the respective fund pages

\*\*Benchmark Returns. \*\*\*Alternate Benchmark Returns.

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

# IDFC Money Manager Fund - Treasury Plan

An Open Ended Income Fund

29th September 2017



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:** ₹ 2,014.29 Crores

**Month end AUM:** ₹ 1,806.38 Crores

**Inception Date:** 18 February 2003

**Fund Manager:**

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

**Other Parameter:**

|                                 |          |
|---------------------------------|----------|
| Standard Deviation (Annualized) | 0.84%    |
| Modified Duration               | 540 days |
| Average Maturity                | 637 days |
| Yield to Maturity               | 7.20%    |

**Expense Ratio**

|         |       |
|---------|-------|
| Regular | 1.06% |
| Direct  | 0.50% |

**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 42 to 43

**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   | -        | 26.3347 |
| Regular Plan | Dividend | Monthly  | 10.2540 |
| Regular Plan | Dividend | Daily    | 10.0994 |
| Regular Plan | Dividend | Weekly   | 10.1310 |
| Regular Plan | Dividend | Periodic | 12.6548 |



Investors understand that their principal will be at Moderately Low Risk

**This product is suitable for investors who are seeking\*:**

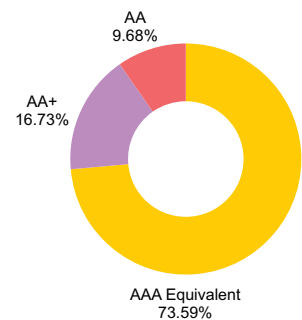
- To generate short term stable returns with a low risk strategy.
  - Investments in good quality debt and money market instruments such that the fund will offer a blend of liquidity with stability of returns
- \*Investors should consult their financial advisers if in doubt about whether the product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

## PORTFOLIO

| Name                               | Rating | % of NAV | Name                                | Rating | % of NAV |
|------------------------------------|--------|----------|-------------------------------------|--------|----------|
| <b>Corporate Bond</b>              |        |          | <b>State Government Bond</b>        |        |          |
| <b>63.62%</b>                      |        |          | <b>21.33%</b>                       |        |          |
| HDFC                               | AAA    | 8.95%    | 8.39% Rajasthan UDAY BOND - 2018    | SOV    | 6.42%    |
| Power Finance Corporation          | AAA    | 6.43%    | 8.39% Rajasthan UDAY BOND - 2022    | SOV    | 5.79%    |
| LIC Housing Finance                | AAA    | 5.86%    | 8.60% Tamil Nadu SDL - 2023         | SOV    | 2.06%    |
| JM Financial Products              | AA     | 5.55%    | 7.86% Rajasthan UDAY BOND - 2019    | SOV    | 1.64%    |
| Shriram Transport Finance Company  | AA+    | 5.54%    | 8.62% Tamil Nadu SDL - 2023         | SOV    | 1.47%    |
| Tata Capital Financial Services    | AA+    | 4.17%    | 8.39% Rajasthan UDAY BOND - 2019    | SOV    | 1.41%    |
| Kotak Mahindra Prime               | AAA    | 4.17%    | 7.38% Maharashtra UDAY BOND - 2022  | SOV    | 1.39%    |
| Tata Motors                        | AA+    | 3.60%    | 8.39% Rajasthan UDAY BOND - 2020    | SOV    | 1.14%    |
| *Welspun Renewables Energy Private | AA(SO) | 3.30%    | <b>Certificate of Deposit</b>       |        |          |
| HDB Financial Services             | AAA    | 2.86%    | <b>7.67%</b>                        |        |          |
| Indiabulls Housing Finance         | AAA    | 2.22%    | Axis Bank                           | A1+    | 7.39%    |
| Rural Electrification Corporation  | AAA    | 2.01%    | HDFC Bank                           | A1+    | 0.27%    |
| Sundaram BNP Paribas Home Finance  | AA+    | 1.94%    | <b>Commercial Paper</b>             |        |          |
| Export Import Bank of India        | AAA    | 1.39%    | <b>3.75%</b>                        |        |          |
| Grasim Industries                  | AAA    | 1.39%    | Shapoorji Pallonji and Company Pvt  | A1+    | 2.39%    |
| L&T Infrastructure Finance Company | AA+    | 1.39%    | Afcons Infrastructure               | A1+    | 1.36%    |
| Power Grid Corporation of India    | AAA    | 1.13%    | <b>Government Bond</b>              |        |          |
| Tata Housing Development Company   | AA     | 0.83%    | <b>0.58%</b>                        |        |          |
| Bajaj Finance                      | AAA    | 0.56%    | 7.72% - 2025 G-Sec                  | SOV    | 0.58%    |
| NHPC                               | AAA    | 0.28%    | <b>Zero Coupon Bond</b>             |        |          |
| Tata Capital Housing Finance       | AA+    | 0.04%    | <b>0.05%</b>                        |        |          |
|                                    |        |          | Aditya Birla Finance                | AA+    | 0.05%    |
|                                    |        |          | <b>Net Cash and Cash Equivalent</b> |        |          |
|                                    |        |          | <b>2.99%</b>                        |        |          |
|                                    |        |          | <b>Grand Total</b>                  |        |          |
|                                    |        |          | <b>100.00%</b>                      |        |          |

\*Corporate Guarantee from Tata Power

## 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* | 6.79%            | 7.83%   | 8.08%   | 6.85%           | 10,678                                  | 12,538  | 14,755  | 26,335          |
| Crisil Liquid Fund Index*  | 6.68%            | 7.64%   | 8.19%   | 6.84%           | 10,666                                  | 12,472  | 14,828  | 26,305          |
| 1 Year T-Bill**  | 6.06%            | 7.42%   | 7.25%   | 5.95%           | 10,604                                  | 12,395  | 14,196  | 23,281          |

Performance based on NAV as on 29/09/2017. 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. 41 - 42 & the respective fund pages

\*Benchmark Returns. \*\*Alternate Benchmark Returns.

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

# IDFC Money Manager Fund - Investment Plan



An Open Ended Income Fund

29th September 2017



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:** ₹ 1,781.83 Crores

**Month end AUM:** ₹ 1,779.32 Crores

**Inception Date:** 9 August 2004

**Fund Manager:**

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

**Other Parameter:**

Standard Deviation (Annualized) 1.07%

Modified Duration 3.05 years

Average Maturity 3.89 years

Yield to Maturity 7.31%

**Expense Ratio**

Regular 0.49%

Direct 0.25%

**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 42 to 43

**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   | -         | 26.4244 |
| Regular Plan | Dividend | Monthly   | 10.2719 |
| Regular Plan | Dividend | Daily     | 10.1767 |
| Regular Plan | Dividend | Weekly    | 10.2174 |
| Regular Plan | Dividend | Quarterly | 10.8969 |
| Regular Plan | Dividend | Periodic  | 12.8654 |
| Regular Plan | Dividend | Annual    | 10.5406 |



Investors understand that their principal will be at Moderately Low Risk

**This product is suitable for investors who are seeking\*:**

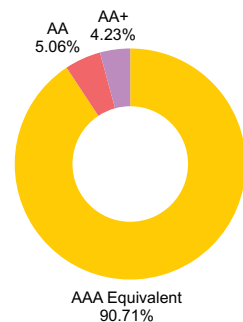
- To generate short term stable returns with a low risk strategy.
- Investments in good quality fixed income & Money Market securities

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

## PORTFOLIO

| Name                                | Rating | % of NAV       |
|-------------------------------------|--------|----------------|
| <b>Corporate Bond</b>               |        |                |
| HDFC                                | AAA    | 10.05%         |
| Power Finance Corporation           | AAA    | 9.47%          |
| Rural Electrification Corporation   | AAA    | 7.18%          |
| M&M Financial Services              | AAA    | 5.35%          |
| Cholamandalam Invnt and Fin Co      | AA     | 5.06%          |
| Kotak Mahindra Prime                | AAA    | 4.51%          |
| L&T Finance                         | AA+    | 4.23%          |
| LIC Housing Finance                 | AAA    | 2.26%          |
| Bajaj Finance                       | AAA    | 2.25%          |
| Power Grid Corporation of India     | AAA    | 2.10%          |
| Export Import Bank of India         | AAA    | 1.87%          |
| Reliance Jio Infocomm               | AAA    | 1.45%          |
| HDB Financial Services              | AAA    | 0.29%          |
| Gruh Finance                        | AAA    | 0.28%          |
| <b>State Government Bond</b>        |        |                |
| 8.21% Haryana UDAY BOND - 2022      | SOV    | 5.84%          |
| 8.39% Rajasthan UDAY BOND - 2022    | SOV    | 3.82%          |
| 8.62% Maharashtra SDL - 2023        | SOV    | 2.99%          |
| 8.62% Tamil Nadu SDL - 2023         | SOV    | 2.99%          |
| 8.63% Tamilnadu SDL - 2023          | SOV    | 2.99%          |
| 8.56% Tamilnadu SDL - 2023          | SOV    | 2.72%          |
| 8.39% Rajasthan UDAY BOND - 2023    | SOV    | 1.48%          |
| 8.21% Rajasthan UDAY BOND - 2022    | SOV    | 1.46%          |
| 7.67% Tamilnadu UDAY BOND - 2023    | SOV    | 1.14%          |
| 7.95% Tamil Nadu SDL - 2023         | SOV    | 0.87%          |
| 7.77% Gujarat SDL - 2023            | SOV    | 0.06%          |
| <b>Government Bond</b>              |        |                |
| 7.35% - 2024 G-Sec                  | SOV    | 4.90%          |
| 7.72% - 2025 G-Sec                  | SOV    | 3.82%          |
| <b>Zero Coupon Bond</b>             |        |                |
| LIC Housing Finance                 | AAA    | 1.62%          |
| <b>Commercial Paper</b>             |        |                |
| Bajaj Finance                       | A1+    | 0.05%          |
| <b>Net Cash and Cash Equivalent</b> |        |                |
|                                     |        | <b>6.93%</b>   |
| <b>Grand Total</b>                  |        | <b>100.00%</b> |

## 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* | 7.50%            | 8.46%   | 8.56%   | 7.67%           | 10,748                                  | 12,757  | 15,083  | 26,424          |
| CRISIL AAA Short Term Bond Index#                                  | 8.18%            | 8.88%   | 8.96%   | 8.34%           | 10,816                                  | 12,909  | 15,368  | 28,657          |
| CRISIL 1 Year T-Bill##   | 6.06%            | 7.42%   | 7.25%   | 6.05%           | 10,604                                  | 12,395  | 14,196  | 21,660          |

Performance based on NAV as on 29/09/2017. 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. 41 - 42 & the respective fund pages.

#Benchmark Returns. ##Alternate Benchmark Returns.

\*Since Inception Regular Plan - Growth Aug 09, 2004.



# IDFC Banking & PSU Debt Fund

(The Fund (erstwhile IDFC Banking Debt Fund) has been repositioned with effect from June 12, 2017<sup>55</sup>)

An Open Ended Income Fund

29th September 2017



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:** ₹ 830.50 Crores

**Month end AUM:** ₹ 826.99 Crores

**Inception Date:** 7 March 2013

**Fund Manager:**

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

**Other Parameter:**

Standard Deviation (Annualized) 0.74%

Modified Duration 2.72 years

Average Maturity 3.46 years

Yield to Maturity 7.33%

**Expense Ratio**

Regular 0.46%

Direct 0.21%

**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 42 to 43

**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   | -           | 14.3750 |
| Regular Plan | Dividend | -           | 10.4573 |
| Regular Plan | Dividend | Fortnightly | 10.1867 |
| Regular Plan | Dividend | Daily       | 10.0933 |
| Regular Plan | Dividend | Monthly     | 10.1618 |
| Regular Plan | Dividend | Quarterly   | 10.5123 |
| Regular Plan | Dividend | Annual      | -       |



Investors understand that their principal will be at Moderately Risk

**This product is suitable for investors who are seeking\*:**

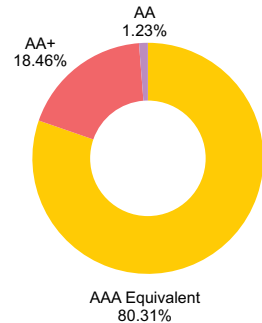
- Income over short to medium term
- A debt fund that invests predominantly in debt & money market instruments issued by PSU, Banks & PFI

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

## PORTFOLIO

| Name                                | Rating | % of NAV       |
|-------------------------------------|--------|----------------|
| <b>Corporate Bond</b>               |        |                |
| Axis Bank                           | AA+    | 11.69%         |
| Power Grid Corporation of India     | AAA    | 10.62%         |
| NABARD                              | AAA    | 10.47%         |
| Small Industries Dev Bank of India  | AAA    | 10.41%         |
| Rural Electrification Corporation   | AAA    | 10.00%         |
| Power Finance Corporation           | AAA    | 8.58%          |
| ICICI Bank                          | AA+    | 4.94%          |
| Export Import Bank of India         | AAA    | 3.03%          |
| HDFC Bank                           | AA+    | 1.84%          |
| IndusInd Bank                       | AA     | 1.23%          |
| Indian Railway Finance Corporation  | AAA    | 1.22%          |
| <b>Government Bond</b>              |        |                |
| 7.72% - 2025 G-Sec                  | SOV    | 10.74%         |
| 8.33% - 2026 G-Sec                  | SOV    | 2.62%          |
| 8.15% - 2026 G-Sec                  | SOV    | 0.65%          |
| 7.35% - 2024 G-Sec                  | SOV    | 0.62%          |
| <b>State Government Bond</b>        |        |                |
| 8.6% Madhya Pradesh SDL - 2023      | SOV    | 1.92%          |
| 8.56% Tamilnadu SDL - 2023          | SOV    | 1.28%          |
| 8.39% Rajasthan UDAY BOND - 2021    | SOV    | 1.26%          |
| <b>Certificate of Deposit</b>       |        |                |
| ICICI Bank                          | A1+    | 0.60%          |
| <b>Net Cash and Cash Equivalent</b> |        |                |
|                                     |        | <b>6.29%</b>   |
| <b>Grand Total</b>                  |        | <b>100.00%</b> |

## 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* | 6.49%            | 7.85%   | NA      | 8.27%           | 10,647                                  | 12,544  | NA      | 14,375          |
| Crisil Short Term Bond Fund Index*                    | 6.67%            | 7.64%   | NA      | 8.21%           | 10,665                                  | 12,470  | NA      | 14,337          |
| 1 Year T-Bill**                                       | 6.06%            | 7.42%   | NA      | 7.18%           | 10,604                                  | 12,395  | NA      | 13,727          |

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 29/09/2017. 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. 41 - 42 & 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)

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

<sup>55</sup> For details please refer Notice (<https://www.idfcmf.com/uploads/090520171306No-18-Change-in-Scheme-features-of-IDFC-Banking-Debt-Fund.pdf>)

# IDFC Super Saver Income Fund – Short Term



IDFC MUTUAL FUND

An Open Ended Income Fund

29th September 2017



## 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:** ₹ 5,620.56 Crores

**Month end AUM:** ₹ 5,032.24 Crores

**Inception Date:** 14 December 2000

**Fund Manager:**

Mr. Suyash Choudhary (Since 11th March 2011)

**Other Parameter:**

Standard Deviation (Annualized) 1.32%

Modified Duration 1.85 years

Average Maturity 2.19 years

Yield to Maturity 7.15%

**Expense Ratio**

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 42 to 43

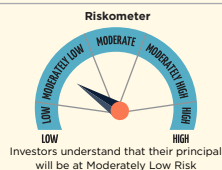
**Minimum Investment Amount:** ₹ 5,000/- and any amount thereafter

**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   | -           | 34.5524 |
| Regular Plan | Dividend | Monthly     | 10.1665 |
| Regular Plan | Dividend | Fortnightly | 10.3321 |
| Regular Plan | Dividend | Periodic    | 12.8201 |



**This product is suitable for investors who are seeking\*:**

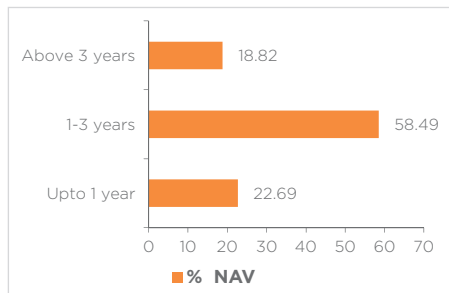
- To generate optimal returns over short to medium term.
- Investments in good quality fixed income & Money Market securities.

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

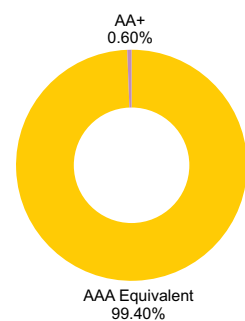
## PORTFOLIO

| Name                                | Rating | % of NAV       |
|-------------------------------------|--------|----------------|
| <b>Corporate Bond</b>               |        |                |
| HDFC                                | AAA    | 13.78%         |
| Kotak Mahindra Prime                | AAA    | 12.17%         |
| Power Finance Corporation           | AAA    | 11.67%         |
| Bajaj Finance                       | AAA    | 9.04%          |
| LIC Housing Finance                 | AAA    | 7.50%          |
| Rural Electrification Corporation   | AAA    | 7.07%          |
| National Highways Auth Of Ind       | AAA    | 6.51%          |
| Indian Railway Finance Corporation  | AAA    | 6.02%          |
| NABARD                              | AAA    | 5.53%          |
| UltraTech Cement                    | AAA    | 5.09%          |
| Power Grid Corporation of India     | AAA    | 3.32%          |
| HDB Financial Services              | AAA    | 2.09%          |
| Reliance Jio Infocomm               | AAA    | 2.05%          |
| NLC India                           | AAA    | 1.42%          |
| NTPC                                | AAA    | 1.01%          |
| Export Import Bank of India         | AAA    | 0.92%          |
| M&M Financial Services              | AA+    | 0.60%          |
| HDFC Bank                           | AAA    | 0.03%          |
| <b>Net Cash and Cash Equivalent</b> |        | <b>4.21%</b>   |
| <b>Grand Total</b>                  |        | <b>100.00%</b> |

## 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* | 7.13%            | 8.37%   | 8.39%   | 7.66%           | 10,711                                  | 12,727  | 14,968  | 34,552          |
| CRISIL AAA Short Term Bond Index#                                  | 8.18%            | 8.88%   | 8.96%   | NA              | 10,816                                  | 12,909  | 15,368  | NA              |
| CRISIL 1 Year T-Bill##   | 6.06%            | 7.42%   | 7.25%   | 6.32%           | 10,604                                  | 12,395  | 14,196  | 27,983          |

Performance based on NAV as on 29/09/2017. 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. 41 - 42 & the respective fund pages

\*Benchmark Returns. ##Alternate Benchmark Returns.

Since Inception Regular Plan - Growth Dec 14, 2000.

# IDFC Corporate Bond Fund

An Open Ended Income Fund

29th September 2017



IDFC MUTUAL FUND

## 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:** ₹ 10,211.46 Crores

**Month end AUM:** ₹ 10,436.05 Crores

**Inception Date:** 12 January 2016

**Fund Manager:**

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

**Other Parameter:**

|                                 |            |
|---------------------------------|------------|
| Standard Deviation (Annualized) | 2.41%      |
| Modified Duration               | 2.19 years |
| Average Maturity                | 2.58 years |
| Yield to Maturity               | 7.19%      |

**Expense Ratio**

|         |       |
|---------|-------|
| Regular | 0.46% |
| Direct  | 0.21% |

**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 42 to 43

**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   | -           | 11.6103 |
| Regular Plan | Dividend | -           | N.A     |
| Regular Plan | Dividend | Periodic    | 11.0974 |
| Regular Plan | Dividend | Monthly     | 10.5208 |
| Regular Plan | Dividend | Half Yearly | 10.6144 |
| Regular Plan | Dividend | Quarterly   | 10.4095 |
| Regular Plan | Dividend | Annual      | 10.4943 |



Investors understand that their principal will be at Moderate risk

**This product is suitable for investors who are seeking\*:**

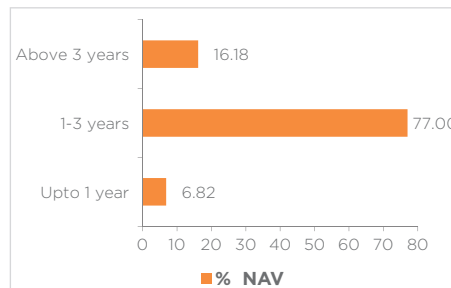
- To generate long term optimal returns by active management.
- Investment in corporate bonds & money market instruments.

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

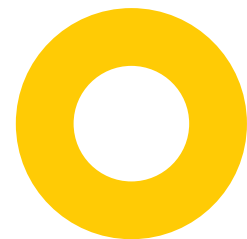
## PORTFOLIO

| Name                                    | Rating | % of NAV       |
|---|--------|----------------|
| <b>Corporate Bond</b>                   |        |                |
| Power Finance Corporation               | AAA    | 11.08%         |
| Rural Electrification Corporation       | AAA    | 9.56%          |
| LIC Housing Finance                     | AAA    | 9.17%          |
| NABARD                                  | AAA    | 8.25%          |
| HDFC                                    | AAA    | 7.62%          |
| Indian Railway Finance Corporation      | AAA    | 7.27%          |
| HDB Financial Services                  | AAA    | 6.87%          |
| M&M Financial Services                  | AAA    | 5.36%          |
| Power Grid Corporation of India         | AAA    | 4.34%          |
| Bajaj Finance                           | AAA    | 3.92%          |
| Export Import Bank of India             | AAA    | 3.10%          |
| Larsen & Toubro                         | AAA    | 2.59%          |
| Tata Sons                               | AAA    | 2.17%          |
| National Highways Auth Of Ind           | AAA    | 1.92%          |
| Gruh Finance                            | AAA    | 1.88%          |
| UltraTech Cement                        | AAA    | 1.79%          |
| NTPC                                    | AAA    | 1.76%          |
| Housing & Urban Development Corporation | AAA    | 1.20%          |
| Small Industries Dev Bank of India      | AAA    | 1.03%          |
| Reliance Jio Infocomm                   | AAA    | 0.99%          |
| Mahindra Vehicle Mfg                    | AAA    | 0.98%          |
| Reliance Industries                     | AAA    | 0.94%          |
| NHPC                                    | AAA    | 0.80%          |
| Axis Finance                            | AAA    | 0.24%          |
| Kotak Mahindra Prime                    | AAA    | 0.24%          |
| <b>Zero Coupon Bond</b>                 |        |                |
| M&M Financial Services                  | AAA    | 0.83%          |
| Kotak Mahindra Prime                    | AAA    | 0.05%          |
| <b>Certificate of Deposit</b>           |        |                |
| Axis Bank                               | A1+    | 0.14%          |
| <b>Net Cash and Cash Equivalent</b>     |        |                |
|   |        | <b>3.90%</b>   |
| <b>Grand Total</b>                      |        | <b>100.00%</b> |

## 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* | 7.65%            | NA      | NA      | 9.10%           | 10,763                                  | NA      | NA      | 11,610          |
| CRISIL Short Term Bond Fund Index#                | 7.58%            | NA      | NA      | 8.69%           | 10,756                                  | NA      | NA      | 11,536          |
| 1 Year T-Bill##                                   | 6.06%            | NA      | NA      | 6.69%           | 10,604                                  | NA      | NA      | 11,175          |

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

Performance based on NAV as on 29/09/2017. 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. 41 - 42 & the respective fund pages

#Benchmark Returns. ##Alternate Benchmark Returns.

\*Since Inception Regular Plan - Growth Jan 12, 2016.

# IDFC Credit Opportunities Fund

An Open Ended Debt Fund

29th September 2017



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:** ₹ 834.11 Crores

**Month end AUM:** ₹ 853.83 Crores

**Inception Date:** 03 March 2017

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

**Other Parameter:**

|                   |            |
|-------------------|------------|
| Modified Duration | 2.94 years |
| Average Maturity  | 3.77 years |
| Yield to Maturity | 7.87%      |

**Expense Ratio**

|         |       |
|---------|-------|
| Regular | 1.33% |
| 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

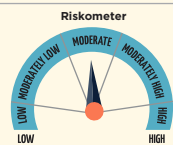
**Investment Objective:** Refer Pg No from 42 to 43

**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   | -           | 10.4964 |
| Regular Plan | Dividend | Periodic    | 10.4964 |
| Regular Plan | Dividend | Annual      | 10.4964 |
| Regular Plan | Dividend | Half Yearly | 10.0758 |
| Regular Plan | Dividend | Quarterly   | 10.1124 |



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.

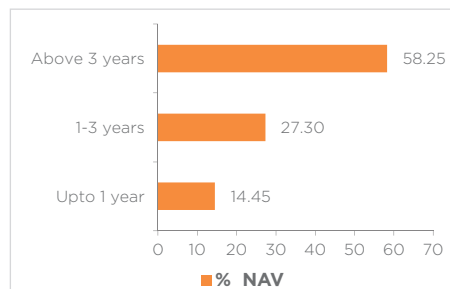
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

## PORTFOLIO

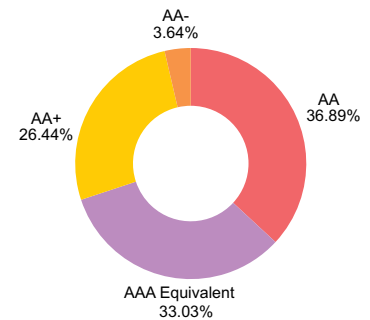
| Name                                | Rating | % of NAV       |
|-------------------------------------|--------|----------------|
| <b>Corporate Bond</b>               |        |                |
| Axis Bank                           | AA+    | 7.58%          |
| Afcons Infrastructure               | AA     | 6.50%          |
| Indiabulls Housing Finance          | AAA    | 5.35%          |
| Tata Housing Development Company    | AA     | 5.29%          |
| Mahindra Rural Housing Finance      | AA+    | 4.70%          |
| IndusInd Bank                       | AA     | 4.18%          |
| HDFC Bank                           | AA+    | 4.16%          |
| JM Financial Products               | AA     | 4.11%          |
| Tata Power Company                  | AA-    | 3.64%          |
| Idea Cellular                       | AA+    | 3.49%          |
| Hindalco Industries                 | AA     | 3.14%          |
| Vodafone Mobile Services            | AA     | 2.98%          |
| *Tata Power Renewable Energy        | AA(SO) | 2.96%          |
| L&T Housing Finance                 | AA+    | 2.94%          |
| *Welspun Renewables Energy Private  | AA(SO) | 2.91%          |
| ICICI Bank                          | AA+    | 2.39%          |
| Tata Steel                          | AA     | 1.83%          |
| HDFC                                | AAA    | 1.81%          |
| Reliance Jio Infocomm               | AAA    | 1.21%          |
| Tata Motors                         | AA+    | 1.17%          |
| JM Financial Credit Solution        | AA     | 1.17%          |
| <b>State Government Bond</b>        |        |                |
| 8.39% Rajasthan UDAY BOND - 2023    | SOV    | 6.15%          |
| 8.14% Harayana UDAY BOND - 2022     | SOV    | 3.04%          |
| <b>Government Bond</b>              |        |                |
| 8.24% - 2027 G-Sec                  | SOV    | 6.31%          |
| 7.88% - 2030 G-Sec                  | SOV    | 1.24%          |
| <b>Commercial Paper</b>             |        |                |
| Shapoorji Pallonji and Company Pvt  | A1+    | 5.08%          |
| <b>Zero Coupon Bond</b>             |        |                |
| Aditya Birla Fashion and Retail     | AA     | 1.84%          |
| <b>Net Cash and Cash Equivalent</b> |        |                |
| <b>Grand Total</b>                  |        |                |
|                                     |        | <b>100.00%</b> |

\*Corporate Guarantee from Tata Power

### Maturity Bucket



### Asset Quality





# IDFC Super Saver Income Fund - Medium Term

An Open Ended Income Fund

29th September 2017



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:** ₹ 4,620.73 Crores

**Month end AUM:** ₹ 4,619.85 Crores

**Inception Date:** 8 July 2003

**Fund Manager:**

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

**Other Parameter:**

|                                 |            |
|---------------------------------|------------|
| Standard Deviation (Annualized) | 2.07%      |
| Modified Duration               | 3.07 years |
| Average Maturity                | 3.93 years |
| Yield to Maturity               | 7.24%      |

**Expense Ratio**

|         |       |
|---------|-------|
| Regular | 1.59% |
| Direct  | 0.93% |

**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 42 to 43

**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   | -           | 28.6550 |
| Regular Plan | Dividend | BiMonthly   | 11.6018 |
| Regular Plan | Dividend | Fortnightly | 10.1528 |
| Regular Plan | Dividend | Monthly     | 10.1676 |
| Regular Plan | Dividend | Daily       | 10.1954 |
| Regular Plan | Dividend | Quarterly   | 10.7160 |
| Regular Plan | Dividend | Periodic    | 13.0850 |



Investors understand that their principal will be at Moderate risk

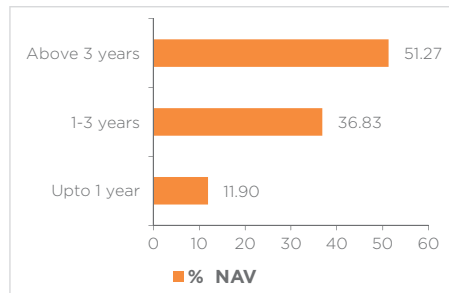
**This product is suitable for investors who are seeking\*:**

- 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.

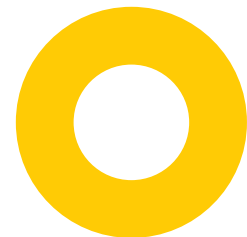
## PORTFOLIO

| Name                               | Rating | % of NAV | Name                                  | Rating | % of NAV |
|------------------------------------|--------|----------|---------------------------------------|--------|----------|
| <b>Corporate Bond</b>              |        |          | <b>46.54%</b>                         |        |          |
| Kotak Mahindra Prime               | AAA    | 11.70%   | 8.54% Maharashtra SDL - 2023          | SOV    | 1.26%    |
| HDFC                               | AAA    | 11.23%   | 8.64% Uttar Pradesh UDAY BOND - 2023  | SOV    | 1.15%    |
| Power Finance Corporation          | AAA    | 9.08%    | 8.39% Rajasthan UDAY BOND - 2022      | SOV    | 1.13%    |
| LIC Housing Finance                | AAA    | 6.14%    | 8.64% Andhra Pradesh SDL - 2023       | SOV    | 0.81%    |
| Bajaj Finance                      | AAA    | 5.27%    | 8.44% Uttar Pradesh UDAY BOND - 2023  | SOV    | 0.71%    |
| HDB Financial Services             | AAA    | 1.62%    | 8.25% Uttar Pradesh UDAY BOND - 2023  | SOV    | 0.63%    |
| ICICI Bank                         | AAA    | 0.55%    | 8.62% Tamil Nadu SDL - 2023           | SOV    | 0.58%    |
| Indian Railway Finance Corporation | AAA    | 0.34%    | 7.75% Tamil Nadu UDAY BOND - 2023     | SOV    | 0.44%    |
| HDFC Bank                          | AAA    | 0.23%    | 7.68% Madhya Pradesh UDAY BOND - 2023 | SOV    | 0.34%    |
| Power Grid Corporation of India    | AAA    | 0.22%    | 8.68% Gujarat SDL - 2023              | SOV    | 0.23%    |
| NABARD                             | AAA    | 0.10%    | 8.67% Maharashtra SDL - 2023          | SOV    | 0.23%    |
| Rural Electrification Corporation  | AAA    | 0.03%    | 7.78% Tamilnadu UDAY SDL - 2023       | SOV    | 0.22%    |
| Export Import Bank of India        | AAA    | 0.02%    | 7.77% Tamilnadu UDAY BOND - 2023      | SOV    | 0.22%    |
| Small Industries Dev Bank of India | AAA    | 0.02%    | 8.51% Uttar Pradesh UDAY BOND - 2023  | SOV    | 0.21%    |
| <b>State Government Bond</b>       |        |          | <b>32.91%</b>                         |        |          |
| 8.39% Rajasthan UDAY BOND - 2023   | SOV    | 6.41%    | 8.15% - 2026 G-Sec                    | SOV    | 11.02%   |
| 8.39% Rajasthan UDAY BOND - 2019   | SOV    | 5.31%    | 7.72% - 2025 G-Sec                    | SOV    | 4.86%    |
| 8.21% Haryana UDAY BOND - 2022     | SOV    | 5.06%    | 7.35% - 2024 G-Sec                    | SOV    | 1.00%    |
| 7.38% Maharashtra UDAY BOND - 2022 | SOV    | 3.33%    | 7.16% - 2023 G-Sec                    | SOV    | 0.88%    |
| 8.62% Maharashtra SDL - 2023       | SOV    | 1.73%    | 8.20% - 2025 G-Sec                    | SOV    | 0.46%    |
| 7.63% Telangana UDAY BOND - 2023   | SOV    | 1.50%    | <b>Net Cash and Cash Equivalent</b>   |        |          |
| 7.67% Tamilnadu UDAY BOND - 2023   | SOV    | 1.42%    | <b>2.33%</b>                          |        |          |
| <b>Grand Total</b>                 |        |          | <b>100.00%</b>                        |        |          |

## 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 | SSince Inception | 1 Year                                  | 3 Years | 5 Years | Since Inception |
| IDFC Super Saver Income Fund - Medium Term Plan - Regular Plan - Growth* | 7.42%            | 8.87%   | 8.31%   | 7.67%            | 10,740                                  | 12,902  | 14,911  | 28,655          |
| CRISIL Short Term Bond Fund Index*                                       | 7.58%            | 8.92%   | 8.92%   | 7.29%            | 10,756                                  | 12,923  | 15,337  | 27,228          |
| 1 Year T-Bill**  | 6.06%            | 7.42%   | 7.25%   | 5.94%            | 10,604                                  | 12,395  | 14,196  | 22,738          |

Performance based on NAV as on 29/09/2017. 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. 41 - 42 & the respective fund pages

\*Benchmark Returns. \*\*Alternate Benchmark Returns.

\*Since Inception Regular Plan - Growth Jul 08, 2003.

# IDFC Super Saver Income Fund - Investment Plan



IDFC MUTUAL FUND

An Open Ended Income Fund

29th September 2017



## 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:** ₹ 1,320.96 Crores

**Month end AUM:** ₹ 1,306.38 Crores

**Inception Date:** 14 July 2000

**Fund Manager:**

Mr. Suyash Choudhary (Since 15th October 2010)

**Other Parameter:**

Standard Deviation (Annualized) 5.86%

Modified Duration 7.08 years

Average Maturity 11.29 years

Yield to Maturity 7.29%

**Expense Ratio**

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 42 to 43

**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   | 11.4969 |
| Regular Plan | Growth   | -           | 41.6664 |
| Regular Plan | Dividend | Annual      | 11.5553 |
| Regular Plan | Dividend | Half Yearly | 11.4833 |
| Regular Plan | Dividend | Periodic    | 13.6816 |



Investors understand that their principal will be at Moderate risk

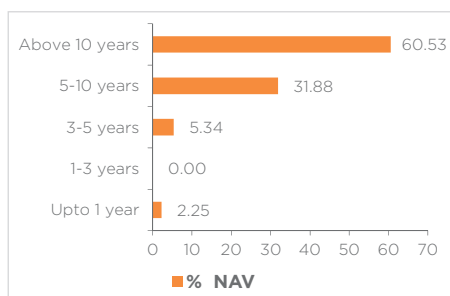
**This product is suitable for investors who are seeking\*:**

- 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.

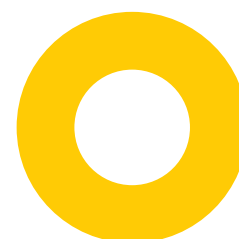
## PORTFOLIO

| Name                             | Rating | % of NAV | Name                                  | Rating | % of NAV |
|----------------------------------|--------|----------|---------------------------------------|--------|----------|
| <b>Government Bond</b>           |        |          | <b>73.95%</b>                         |        |          |
| 7.73% - 2034 G-Sec               | SOV    | 24.45%   | 8.39% Rajasthan UDAY BOND - 2022      | SOV    | 3.11%    |
| 7.88% - 2030 G-Sec               | SOV    | 15.82%   | 8.64% Uttar Pradesh UDAY BOND - 2023  | SOV    | 2.68%    |
| 7.61% - 2030 G-Sec               | SOV    | 15.05%   | 8.21% Haryana UDAY BOND - 2022        | SOV    | 1.99%    |
| 8.15% - 2026 G-Sec               | SOV    | 8.37%    | 8.21% Rajasthan UDAY BOND - 2023      | SOV    | 1.60%    |
| 7.59% - 2029 G-Sec               | SOV    | 4.37%    | 8.25% Uttar Pradesh UDAY BOND - 2023  | SOV    | 1.44%    |
| 8.24% - 2027 G-Sec               | SOV    | 3.21%    | 8.44% Uttar Pradesh UDAY BOND - 2023  | SOV    | 1.21%    |
| 7.72% - 2025 G-Sec               | SOV    | 1.76%    | 7.63% Telangana UDAY BOND - 2023      | SOV    | 1.15%    |
| 8.24% - 2033 G-Sec               | SOV    | 0.84%    | 7.67% Tamilnadu UDAY BOND - 2023      | SOV    | 1.01%    |
| 7.35% - 2024 G-Sec               | SOV    | 0.08%    | 8.51% Uttar Pradesh UDAY BOND - 2023  | SOV    | 0.48%    |
| <b>State Government Bond</b>     |        |          | <b>23.80%</b>                         |        |          |
| 8.21% Haryana UDAY BOND - 2023   | SOV    | 4.79%    | 7.68% Madhya Pradesh UDAY BOND - 2023 | SOV    | 0.41%    |
| 8.39% Rajasthan UDAY BOND - 2023 | SOV    | 3.70%    | 8.52% Uttar Pradesh UDAY BOND - 2022  | SOV    | 0.24%    |
|                                  |        |          | <b>Net Cash and Cash Equivalent</b>   |        |          |
|                                  |        |          | <b>2.25%</b>                          |        |          |
|                                  |        |          | <b>Grand Total</b>                    |        |          |
|                                  |        |          | <b>100.00%</b>                        |        |          |

## 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 Super Saver Income Fund - Investment Plan - Regular Plan - Growth* | 8.29%            | 10.61%  | 9.28%   | 8.64%           | 10,827                                  | 13,533  | 15,590  | 41,666          |
| CRISIL Composite Bond Fund Index#                                       | 7.92%            | 10.64%  | 9.35%   | NA              | 10,789                                  | 13,545  | 15,646  | NA              |
| 10 Year GOI##   | 6.81%            | 10.52%  | 8.12%   | NA              | 10,679                                  | 13,501  | 14,779  | NA              |

Performance based on NAV as on 29/09/2017. 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. 41 - 42 & the respective fund pages

\*Benchmark Returns. ##Alternate Benchmark Returns.

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

# IDFC Dynamic Bond Fund

An Open Ended Income Fund

29th September 2017



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:** ₹ 5,124.88 Crores

**Month end AUM:** ₹ 4,930.77 Crores

**Inception Date:** 25 June 2002

**Fund Manager:**

Mr. Suyash Choudhary (Since 15th October 2010)

**Other Parameter:**

Standard Deviation (Annualized) 5.88%

Modified Duration 6.89 years

Average Maturity 10.70 years

Yield to Maturity 7.26%

**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 42 to 43

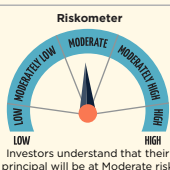
**Minimum Investment Amount:** ₹ 5,000/- and any amount thereafter

**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   | -           | 20.7819 |
| Regular Plan | Dividend | -           | 10.6598 |
| Regular Plan | Dividend | Quarterly   | 10.8197 |
| Regular Plan | Dividend | Annual      | 11.0270 |
| Regular Plan | Dividend | Half Yearly | 10.3481 |
| Regular Plan | Dividend | Periodic    | 13.5437 |



**This product is suitable for investors who are seeking\*:**

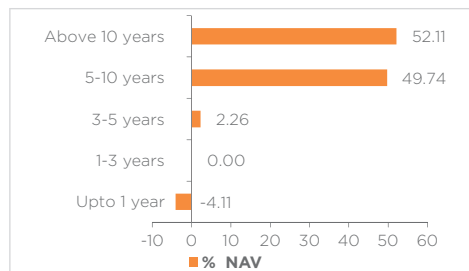
- To generate long term optimal returns by active management.
- Investments in high quality money market & debt instruments including G-Sec securities.

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

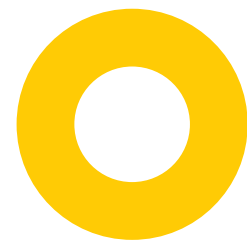
## PORTFOLIO

| Name                                 | Rating | % of NAV      | Name                                  | Rating | % of NAV       |
|--------------------------------------|--------|---------------|---------------------------------------|--------|----------------|
| <b>Government Bond</b>               |        | <b>84.64%</b> | 8.21% Rajasthan UDAY BOND - 2023      | SOV    | 1.37%          |
| 7.73% - 2034 G-Sec                   | SOV    | 19.80%        | 8.25% Uttar Pradesh UDAY BOND - 2023  | SOV    | 1.36%          |
| 7.88% - 2030 G-Sec                   | SOV    | 17.56%        | 8.44% Uttar Pradesh UDAY BOND - 2023  | SOV    | 1.09%          |
| 7.72% - 2025 G-Sec                   | SOV    | 15.53%        | 7.63% Telangana UDAY BOND - 2023      | SOV    | 0.97%          |
| 8.15% - 2026 G-Sec                   | SOV    | 10.89%        | 7.67% Tamilnadu UDAY BOND - 2023      | SOV    | 0.87%          |
| 7.61% - 2030 G-Sec                   | SOV    | 7.45%         | 8.51% Uttar Pradesh UDAY BOND - 2023  | SOV    | 0.49%          |
| 7.59% - 2029 G-Sec                   | SOV    | 7.30%         | 8.39% Rajasthan UDAY BOND - 2022      | SOV    | 0.45%          |
| 8.24% - 2027 G-Sec                   | SOV    | 6.03%         | 7.68% Madhya Pradesh UDAY BOND - 2023 | SOV    | 0.37%          |
| 7.35% - 2024 G-Sec                   | SOV    | 0.08%         | 8.52% Uttar Pradesh UDAY BOND - 2022  | SOV    | 0.25%          |
| <b>State Government Bond</b>         |        | <b>19.47%</b> | 7.99% Uttar Pradesh SDL - 2026        | SOV    | 0.05%          |
| 8.21% Haryana UDAY BOND - 2023       | SOV    | 4.55%         | 8.07% Rajasthan SDL - 2026            | SOV    | 0.03%          |
| 8.39% Rajasthan UDAY BOND - 2023     | SOV    | 3.53%         | 7.98% Haryana SDL - 2026              | SOV    | 0.02%          |
| 8.64% Uttar Pradesh UDAY BOND - 2023 | SOV    | 2.52%         | <b>Net Cash and Cash Equivalent</b>   |        | <b>-4.11%</b>  |
| 8.21% Haryana UDAY BOND - 2022       | SOV    | 1.57%         | <b>Grand Total</b>                    |        | <b>100.00%</b> |

## 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* | 8.53%            | 10.84%  | 9.48%   | 8.64%           | 10,850                                  | 13,619  | 15,737  | 20,782          |
| CRISIL Composite Bond Fund Index#               | 7.92%            | 10.64%  | 9.35%   | 8.45%           | 10,789                                  | 13,545  | 15,646  | 20,469          |
| 10 Year GOI##                                   | 6.81%            | 10.52%  | 8.12%   | 6.18%           | 10,679                                  | 13,501  | 14,779  | 16,985          |

Performance based on NAV as on 29/09/2017. 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. 41 - 42 & the respective fund pages

#Benchmark Returns. ##Alternate Benchmark Returns.

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

# IDFC Government Securities Fund - Short Term Plan



IDFC MUTUAL FUND

An Open Ended Dedicated Gilt Fund

29th September 2017

## 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.

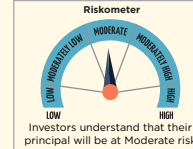
**Nature:** Debt | **Monthly Avg AUM:** ₹ 109.69 Crores | **Month end AUM:** ₹ 110.61 Crores  
**Inception Date:** 9 March 2002 | **Fund Manager:** Mr. Harshal Joshi (w.e.f. 15th May 2017)

| Other Parameter                 |            | Asset Quality |         | Expense Ratio |       |
|---------------------------------|------------|---------------|---------|---------------|-------|
| Standard Deviation (Annualized) | 2.10%      | Sovereign     | 100.00% | Regular       | 0.39% |
| Modified Duration               | 2.45 years |               |         | Direct        | 0.34% |
| Average Maturity                | 3.00 years |               |         |               |       |
| Yield to Maturity               | 6.82%      |               |         |               |       |

**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 42 to 43 | **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 |
|---------------|--------------|--------------|--------------|--------------|--------------|--------------|
| <b>Option</b> | Growth       | Dividend     | Dividend     | Dividend     | Dividend     | Dividend     |
| <b>Freq</b>   | -            | Quarterly    | Annual       | Periodic     | Weekly       | Monthly      |
| <b>NAV</b>    | 24.8892      | 10.6922      | N.A          | 13.3391      | 10.1866      | 10.4085      |



**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       |
|-------------------------------------|--------|----------------|
| <b>State Government Bond</b>        |        | <b>62.10%</b>  |
| 8.71% TAMILNADU SDL - 2022          | SOV    | 19.14%         |
| 7.67% Tamilnadu UDAY BOND - 2023    | SOV    | 15.95%         |
| 8.21% Haryana UDAY BOND - 2022      | SOV    | 14.08%         |
| 8.92% Tamil Nadu SDL - 2022         | SOV    | 4.82%          |
| 7.95% Maharashtra SDL - 2023        | SOV    | 4.67%          |
| 8.68% Gujarat SDL - 2023            | SOV    | 3.43%          |
| <b>Net Cash and Cash Equivalent</b> |        | <b>37.90%</b>  |
| <b>Grand Total</b>                  |        | <b>100.00%</b> |

## 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* | 8.68%            | 9.87%   | 10.39%  | 6.03%           | 10,865                                  | 13,262  | 16,403  | 24,889          |
| I-Sec Si-BEX*  | 7.47%            | 8.70%   | 8.43%   | NA              | 10,745                                  | 12,845  | 14,991  | NA              |
| CRISIL 1 Year T-Bill**   | 6.06%            | 7.42%   | 7.25%   | 5.97%           | 10,604                                  | 12,395  | 14,196  | 24,659          |

Performance based on NAV as on 29/09/2017. 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. 41 - 42 & the respective fund pages. \*Benchmark Returns. \*\*Alternate Benchmark Returns. \*Since Inception Regular Plan - Growth Mar 09, 2002.

## Maturity Bucket

| Upto 1 year | 1-3 years | 3-5 years | 5-10 years | Above 10 years |
|-------------|-----------|-----------|------------|----------------|
| 37.90%      | 0.00%     | 38.05%    | 24.05%     | 0.00%          |

# IDFC Government Securities Fund - Provident Fund Plan

An Open Ended Dedicated Gilt Fund

29th September 2017

## FUND FEATURES

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

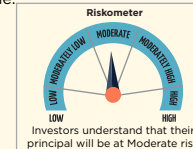
**Nature:** Debt | **Monthly Avg AUM:** ₹ 105.59 Crores | **Month end AUM:** ₹ 105.85 Crores  
**Inception Date:** 29 March 2004 | **Fund Manager:** Mr. Suyash Choudhary (Since 15th October 2010)

| Other Parameter                 |             | Asset Quality |         | Expense Ratio |       |
|---------------------------------|-------------|---------------|---------|---------------|-------|
| Standard Deviation (Annualized) | 6.45%       | Sovereign     | 100.00% | Regular       | 0.76% |
| Modified Duration               | 8.30 years  |               |         | Direct        | 0.26% |
| Average Maturity                | 13.80 years |               |         |               |       |
| Yield to Maturity               | 7.28%       |               |         |               |       |

**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 42 to 43 | **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 |
|---------------|--------------|--------------|--------------|--------------|
| <b>Option</b> | Growth       | Dividend     | Dividend     | Dividend     |
| <b>Freq</b>   | -            | Quarterly    | Annual       | Periodic     |
| <b>NAV</b>    | 30.3338      | 12.1382      | 11.6501      | 14.1737      |



**This product is suitable for investors who are seeking\*:**

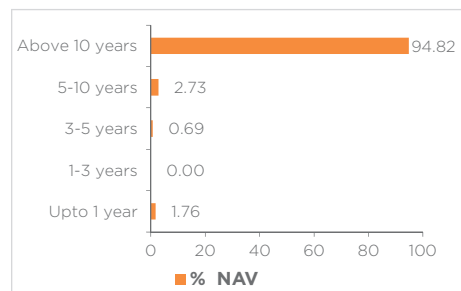
- To generate optimal returns over short to medium term.
- Investments in Government Securities and Treasury Bills.

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

## PORTFOLIO

| Name                                  | Rating | % of NAV       |
|---------------------------------------|--------|----------------|
| <b>Government Bond</b>                |        | <b>97.26%</b>  |
| 7.73% - 2034 G-Sec                    | SOV    | 36.24%         |
| 7.88% - 2030 G-Sec                    | SOV    | 24.33%         |
| 7.59% - 2029 G-Sec                    | SOV    | 19.91%         |
| 7.61% - 2030 G-Sec                    | SOV    | 14.35%         |
| 8.24% - 2027 G-Sec                    | SOV    | 2.44%          |
| <b>State Government Bond</b>          |        | <b>0.98%</b>   |
| 8.21% Haryana UDAY BOND - 2022        | SOV    | 0.39%          |
| 8.52% Uttar Pradesh UDAY BOND - 2022  | SOV    | 0.30%          |
| 7.68% Madhya Pradesh UDAY BOND - 2023 | SOV    | 0.29%          |
| <b>Net Cash and Cash Equivalent</b>   |        | <b>1.76%</b>   |
| <b>Grand Total</b>                    |        | <b>100.00%</b> |

## Maturity Bucket





# IDFC Government Securities Fund - Provident Fund Plan



An Open Ended Dedicated Gilt Fund

29th September 2017

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* | 9.43%            | 12.12%  | 10.74%  | 8.56%           | 10,940                                  | 14,096  | 16,662  | 30,334          |
| I-Sec Composite Index#   | 7.23%            | 10.78%  | 9.65%   | 7.63%           | 10,721                                  | 13,595  | 15,857  | 26,993          |
| 10 Year GOI##  | 6.81%            | 10.52%  | 8.12%   | 5.73%           | 10,679                                  | 13,501  | 14,779  | 21,241          |

Performance based on NAV as on 29/09/2017. 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. 41 - 42 & the respective fund pages. #Benchmark Returns. ##Alternate Benchmark Returns.

\*Since Inception Regular Plan - Growth Mar 29, 2004.

# IDFC Government Securities Fund - Investment Plan

An Open Ended Dedicated Gilt Fund

29th September 2017

## 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:** ₹ 614.25 Crores

**Month end AUM:** ₹ 609.81 Crores

**Inception Date:** 9 March 2002

**Fund Manager:**

Mr. Suyash Choudhary (Since 15th October 2010)

**Other Parameter:**

Standard Deviation (Annualized) 6.36%

Modified Duration 8.35 years

Average Maturity 13.94 years

Yield to Maturity 7.28%

**Asset Quality**

Sovereign 100.00%

**Expense Ratio**

Regular 1.41%

Direct 0.81%

**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 42 to 43

**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)

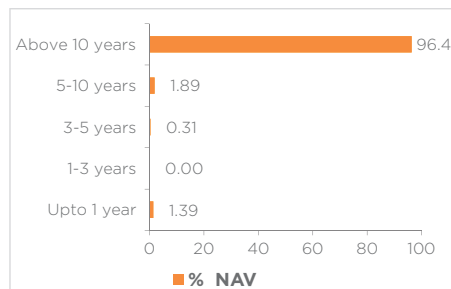
**NAV (₹)**

| Plan         | Option   | Freq        | NAV     |
|--------------|----------|-------------|---------|
| Regular Plan | Dividend | -           | 10.7288 |
| Regular Plan | Growth   | -           | 20.5743 |
| Regular Plan | Dividend | Quarterly   | 11.0110 |
| Regular Plan | Dividend | Annual      | 10.9211 |
| Regular Plan | Dividend | Half Yearly | 10.6914 |
| Regular Plan | Dividend | Periodic    | 13.8817 |

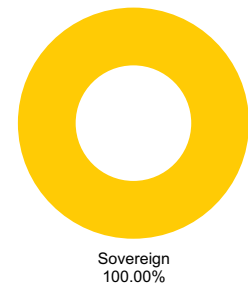
## PORTFOLIO

| Name                   | Rating | % of NAV      | Name                                  | Rating | % of NAV       |
|------------------------|--------|---------------|---------------------------------------|--------|----------------|
| <b>Government Bond</b> |        | <b>98.10%</b> | <b>State Government Bond</b>          |        | <b>0.51%</b>   |
| 7.73% - 2034 G-Sec     | SOV    | 36.27%        | 8.52% Uttar Pradesh UDAY BOND - 2022  | SOV    | 0.29%          |
| 7.88% - 2030 G-Sec     | SOV    | 27.58%        | 7.68% Madhya Pradesh UDAY BOND - 2023 | SOV    | 0.20%          |
| 7.59% - 2029 G-Sec     | SOV    | 18.33%        | 8.21% Haryana UDAY BOND - 2022        | SOV    | 0.02%          |
| 7.61% - 2030 G-Sec     | SOV    | 14.22%        | <b>Net Cash and Cash Equivalent</b>   |        | <b>1.39%</b>   |
| 8.24% - 2027 G-Sec     | SOV    | 1.34%         | <b>Grand Total</b>                    |        | <b>100.00%</b> |
| 8.15% - 2026 G-Sec     | SOV    | 0.35%         |                                       |        |                |

## 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* | 8.56%            | 11.26%  | 10.19%  | 8.52%           | 10,853                                  | 13,773  | 16,255  | 20,574          |
| I-Sec Composite Index#  | 7.23%            | 10.78%  | 9.65%   | 8.38%           | 10,721                                  | 13,595  | 15,857  | 20,342          |
| CRISIL 10 Year GOI##  | 6.81%            | 10.52%  | 8.12%   | 6.18%           | 10,679                                  | 13,501  | 14,779  | 16,985          |

Performance based on NAV as on 29/09/2017. 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. 41 - 42 & the respective fund pages

#Benchmark Returns. ##Alternate Benchmark Returns.

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



**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 (%) |
| <b>Fund Manager Name: Mr. Anoop Bhaskar</b>                   |                |   |                   |                      |                   |                      |                   |                      |
| IDFC Classic Equity Fund                                      | 30-04-2016     | S&P BSE 200                             | 19.25%            | 15.09%               | 14.48%            | 9.60%                | 15.35%            | 13.14%               |
| IDFC Premier Equity Fund                                      | 30-04-2016     | S&P BSE 500                             | 14.81%            | 16.32%               | 13.14%            | 10.19%               | 19.63%            | 13.55%               |
| IDFC Sterling Equity Fund                                     | 30-04-2016     | Nifty Free Float Midcap 100             | 33.14%            | 17.48%               | 17.22%            | 16.62%               | 20.55%            | 18.20%               |
| Mr. Anoop Bhaskar manages 3 schemes of IDFC Mutual Fund.      |                |   |                   |                      |                   |                      |                   |                      |
| <b>Fund Manager Name: Mr. Anurag Mittal</b>                   |                |   |                   |                      |                   |                      |                   |                      |
| IDFC Monthly Income Plan                                      | 09-11-2015     | CRISIL MIP Blended Index                | 8.15%             | 8.85%                | 9.79%             | 10.24%               | 10.47%            | 9.80%                |
| IDFC Cash Fund  | 09-11-2015     | CRISIL Liquid Fund Index                | 6.67%             | 6.70%                | 7.71%             | 7.64%                | 8.27%             | 8.19%                |
| IDFC Ultra Short Term Fund                                    | 09-11-2015     | CRISIL Liquid Fund Index                | 7.54%             | 6.68%                | 8.46%             | 7.64%                | 8.85%             | 8.19%                |
| IDFC Money Manager Fund - Treasury Plan                       | 09-11-2015     | CRISIL Liquid Fund Index                | 6.79%             | 6.68%                | 7.83%             | 7.64%                | 8.08%             | 8.19%                |
| IDFC Banking & PSU Debt Fund                                  | 01-08-2014     | CRISIL Short Term Bond Fund Index       | 6.49%             | 6.67%                | 7.85%             | 7.64%                | NA                | NA                   |
| IDFC Corporate Bond Fund                                      | 12-01-2016     | CRISIL Short Term Bond Fund Index       | 7.65%             | 7.58%                | NA                | NA                   | NA                | NA                   |
| Mr. Anurag Mittal manages 7 schemes of IDFC Mutual Fund.      |                |   |                   |                      |                   |                      |                   |                      |
| <b>Fund Manager Name: Mr. Arpit Kapoor</b>                    |                |   |                   |                      |                   |                      |                   |                      |
| IDFC Equity Fund  | 01-03-2017     | S&P BSE 100                             | 17.22%            | 13.96%               | 8.36%             | 7.20%                | 12.29%            | 11.45%               |
| IDFC Dynamic Equity Fund                                      | 01-03-2017     | CRISIL Balanced Fund - Aggressive Index | 9.04%             | 11.79%               | NA                | NA                   | NA                | NA                   |
| IDFC Nifty Fund   | 01-03-2017     | Nifty 50                                | 14.54%            | 13.67%               | 7.90%             | 7.11%                | 12.26%            | 11.40%               |
| IDFC Arbitrage Fund   | 01-03-2017     | CRISIL Liquid Fund Index                | 5.82%             | 6.68%                | 6.60%             | 7.64%                | 7.51%             | 8.19%                |
| IDFC Arbitrage Plus Fund                                      | 01-03-2017     | CRISIL Liquid Fund Index                | 5.42%             | 6.68%                | 6.50%             | 7.64%                | 7.28%             | 8.19%                |
| Mr. Arpit Kapoor manages 5 schemes of IDFC Mutual Fund.       |                |   |                   |                      |                   |                      |                   |                      |
| <b>Fund Manager Name: Mr. Arvind Subramanian</b>              |                |   |                   |                      |                   |                      |                   |                      |
| IDFC Dynamic Equity Fund                                      | 09-11-2015     | CRISIL Balanced Fund - Aggressive Index | 9.04%             | 11.79%               | NA                | NA                   | NA                | NA                   |
| Mr. Arvind Subramanian manages 2 schemes of IDFC Mutual Fund. |                |   |                   |                      |                   |                      |                   |                      |
| <b>Fund Manager Name: Mr. Bhavin Patadia</b>                  |                |   |                   |                      |                   |                      |                   |                      |
| IDFC Asset Allocation Fund of Fund - Aggressive Plan          | 01-03-2017     | CRISIL Balanced Fund - Aggressive Index | 11.81%            | 11.79%               | 10.47%            | 8.57%                | 11.61%            | 10.93%               |
| IDFC Asset Allocation Fund of Fund - Conservative Plan        | 01-03-2017     | CRISIL MIP Blended Index                | 9.49%             | 8.85%                | 9.67%             | 10.24%               | 10.14%            | 9.80%                |
| IDFC Asset Allocation Fund of Fund - Moderate Plan            | 01-03-2017     | CRISIL MIP Blended Index                | 10.11%            | 8.85%                | 10.16%            | 10.24%               | 10.88%            | 9.80%                |
| Mr. Bhavin Patadia manages 3 schemes of IDFC Mutual Fund.     |                |   |                   |                      |                   |                      |                   |                      |

Performance based on NAV as on 29/09/2017. 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.

# 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 (%) |
| <b>Fund Manager Name: Mr. Daylynn Pinto</b>  |                |                                   |                   |                      |                   |                      |                   |                      |
| IDFC Tax Advantage (ELSS) Fund   | 20-10-2016     | S&P BSE 200                       | 27.41%            | 15.09%               | 16.04%            | 9.60%                | 20.59%            | 13.14%               |
| IDFC Sterling Equity Fund  | 20-10-2016     | Nifty Free Float Midcap 100       | 33.14%            | 17.48%               | 17.22%            | 16.62%               | 20.55%            | 18.20%               |
| Mr. Daylynn Pinto manages 2 schemes of IDFC Mutual Fund.   |                |                                   |                   |                      |                   |                      |                   |                      |
| <b>Fund Manager Name: Mr. Harshal Joshi</b>  |                |                                   |                   |                      |                   |                      |                   |                      |
| IDFC Arbitrage Fund  | 15-07-2016     | CRISIL Liquid Fund Index          | 5.82%             | 6.68%                | 6.60%             | 7.64%                | 7.51%             | 8.19%                |
| IDFC Arbitrage Plus Fund   | 15-07-2016     | CRISIL Liquid Fund Index          | 5.42%             | 6.68%                | 6.50%             | 7.64%                | 7.28%             | 8.19%                |
| IDFC All Seasons Bond Fund   | 15-07-2016     | CRISIL Short-Term Bond Fund Index | 7.44%             | 7.58%                | 8.69%             | 8.92%                | 8.71%             | 8.92%                |
| IDFC Government Securities Fund - Short Term Plan  | 15-10-2010     | I-Sec Si-BEX                      | 8.68%             | 7.47%                | 9.87%             | 8.70%                | 10.39%            | 8.43%                |
| IDFC Cash Fund   | 15-09-2015     | CRISIL Liquid Fund Index          | 6.67%             | 6.70%                | 7.71%             | 7.64%                | 8.27%             | 8.19%                |
| IDFC Money Manager Fund - Treasury Plan  | 09-11-2015     | Crisil Liquid Fund Index          | 6.79%             | 6.68%                | 7.83%             | 7.64%                | 8.08%             | 8.19%                |
| IDFC Money Manager Fund - Investment Plan  | 15-09-2015     | CRISIL AAA Short Term Bond Index  | 7.50%             | 8.18%                | 8.46%             | 8.88%                | 8.56%             | 8.96%                |
| IDFC Yearly Series Interval Fund - Series II   | 12-02-2013     | CRISIL Short-Term Bond Fund Index | 6.82%             | 7.58%                | 8.13%             | 8.92%                | NA                | NA                   |
| <sup>†</sup> IDFC Fixed Term Plan - Series 66  | 23-01-2014     | Crisil Composite Bond Fund Index  | 7.26%             | 7.92%                | 8.14%             | 9.81%                | NA                | NA                   |
| <sup>†</sup> IDFC Fixed Term Plan - Series 70  | 07-02-2014     | Crisil Composite Bond Fund Index  | 7.12%             | 7.92%                | 8.05%             | 9.81%                | NA                | NA                   |
| <sup>†</sup> IDFC Fixed Term Plan - Series 74  | 21-02-2014     | Crisil Composite Bond Fund Index  | 7.26%             | 7.92%                | 8.23%             | 9.81%                | NA                | NA                   |
| <sup>†</sup> IDFC Fixed Term Plan - Series 75  | 26-02-2014     | Crisil Composite Bond Fund Index  | 7.28%             | 7.92%                | 8.21%             | 9.81%                | NA                | NA                   |
| <sup>†</sup> IDFC Fixed Term Plan - Series 77  | 05-03-2014     | Crisil Composite Bond Fund Index  | 7.29%             | 7.92%                | 8.29%             | 9.81%                | NA                | NA                   |
| IDFC Fixed Term Plan - Series 78   | 11-03-2014     | CRISIL Short-Term Bond Fund Index | 7.17%             | 7.58%                | 8.34%             | 8.92%                | NA                | NA                   |
| <sup>†</sup> IDFC Fixed Term Plan - Series 79  | 14-03-2014     | Crisil Composite Bond Fund Index  | 7.28%             | 7.92%                | 8.24%             | 9.81%                | NA                | NA                   |
| <sup>**</sup> IDFC Fixed Term Plan - Series 84   | 12-03-2014     | Crisil Composite Bond Fund Index  | 7.36%             | 7.92%                | 8.22%             | 9.74%                | NA                | NA                   |
| <sup>**</sup> IDFC Fixed Term Plan - Series 86   | 19-03-2014     | Crisil Composite Bond Fund Index  | 7.29%             | 7.92%                | 8.14%             | 9.74%                | NA                | NA                   |
| <sup>**</sup> IDFC Fixed Term Plan - Series 88   | 26-03-2014     | Crisil Composite Bond Fund Index  | 7.37%             | 7.92%                | 8.32%             | 9.74%                | NA                | NA                   |
| <sup>***</sup> IDFC Fixed Term Plan - Series 91  | 16-04-2014     | Crisil Composite Bond Fund Index  | 7.61%             | 7.92%                | 8.50%             | 9.82%                | NA                | NA                   |
| IDFC Fixed Term Plan - Series 108  | 08-05-2015     | Crisil Composite Bond Fund Index  | 6.60%             | 7.92%                | NA                | NA                   | NA                | NA                   |
| Mr. Harshal Joshi manages 20 schemes of IDFC Mutual Fund.  |                |                                   |                   |                      |                   |                      |                   |                      |
| <b>Fund Manager Name: Mr. Rajendra Kumar Mishra</b>  |                |                                   |                   |                      |                   |                      |                   |                      |
| IDFC Infrastructure Fund   | 27-06-2013     | Nifty Infrastructure              | 39.90%            | 16.19%               | 16.78%            | 2.42%                | 13.55%            | 5.14%                |
| Mr. Rajendra Kumar Mishra manages 1 scheme of IDFC Mutual Fund.  |                |                                   |                   |                      |                   |                      |                   |                      |
| Performance based on NAV as on 29/09/2017. Past Performance may or may not be sustained in future<br>The performance details provided herein are of regular plan growth option.<br>Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. |                |                                   |                   |                      |                   |                      |                   |                      |

# 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 (%) |
| <b>Fund Manager Name: Mr. Sumit Agrawal</b> |                |   |                   |                      |                   |                      |                   |                      |
| IDFC Equity Fund                            | 01-03-2017     | S&P BSE 100                             | 17.22%            | 13.96%               | 8.36%             | 7.20%                | 12.29%            | 11.45%               |
| IDFC Dynamic Equity Fund                    | 01-03-2017     | CRISIL Balanced Fund - Aggressive Index | 9.04%             | 11.79%               | NA                | NA                   | NA                | NA                   |
| IDFC Nifty Fund                             | 01-03-2017     | Nifty 50                                | 14.54%            | 13.67%               | 7.90%             | 7.11%                | 12.26%            | 11.40%               |
| IDFC Focused Equity Fund                    | 20-10-2016     | Nifty 50                                | 32.31%            | 13.67%               | 12.70%            | 7.11%                | 14.09%            | 11.40%               |
| IDFC Monthly Income Plan                    | 20-10-2016     | CRISIL MIP Blended Index                | 8.15%             | 8.85%                | 9.79%             | 10.24%               | 10.47%            | 9.80%                |

Mr. Sumit Agrawal manages 5 schemes of IDFC Mutual Fund.

|   |            |                                   |       |       |        |        |        |       |
|---|------------|-----------------------------------|-------|-------|--------|--------|--------|-------|
| <b>Fund Manager Name: Mr. Suyash Choudhary</b>        |            |                                   |       |       |        |        |        |       |
| IDFC Super Saver Income Fund - Short Term             | 11-03-2011 | CRISIL AAA Short Term Bond Index  | 7.13% | 8.18% | 8.37%  | 8.88%  | 8.39%  | 8.96% |
| IDFC Super Saver Income Fund - Medium Term            | 15-09-2015 | CRISIL Short-Term Bond Fund Index | 7.42% | 7.58% | 8.87%  | 8.92%  | 8.31%  | 8.92% |
| IDFC Super Saver Income Fund - Investment Plan        | 15-10-2010 | CRISIL Composite Bond Fund Index  | 8.29% | 7.92% | 10.61% | 10.64% | 9.28%  | 9.35% |
| IDFC Dynamic Bond Fund                                | 15-10-2010 | CRISIL Composite Bond Fund Index  | 8.53% | 7.92% | 10.84% | 10.64% | 9.48%  | 9.35% |
| IDFC Government Securities Fund - Investment Plan     | 15-10-2010 | I-Sec Composite Index             | 8.56% | 7.23% | 11.26% | 10.78% | 10.19% | 9.65% |
| IDFC Government Securities Fund - Provident Fund Plan | 15-10-2010 | I-Sec Composite Index             | 9.43% | 7.23% | 12.12% | 10.78% | 10.74% | 9.65% |

Mr. Suyash Choudhary manages 7 schemes of IDFC Mutual Fund.

|   |            |                          |       |       |       |       |       |       |
|---|------------|--------------------------|-------|-------|-------|-------|-------|-------|
| <b>Fund Manager Name: Mr. Yogik Pitti</b> |            |                          |       |       |       |       |       |       |
| IDFC Arbitrage Fund                       | 27-06-2013 | CRISIL Liquid Fund Index | 5.82% | 6.68% | 6.60% | 7.64% | 7.51% | 8.19% |
| IDFC Arbitrage Plus Fund                  | 27-06-2013 | CRISIL Liquid Fund Index | 5.42% | 6.68% | 6.50% | 7.64% | 7.28% | 8.19% |

Mr. Yogik Pitti manages 2 schemes of IDFC Mutual Fund.

Performance based on NAV as on 29/09/2017. 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)

## 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](http://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<br>Sep 13, 2004 |
|--|-------------|-------------|-------------|-------------|-------------|---------------------------------|
| Total Amount Invested (₹)  | 1,20,000    | 3,60,000    | 6,00,000    | 8,40,000    | 12,00,000   | 15,70,000                       |
| Total Value as on September 29, 2017 (₹)                         | 1,24,617    | 4,07,506    | 7,45,266    | 11,41,964   | 18,35,968   | 27,42,833                       |
| <b>Fund Returns (%)</b>  | <b>7.28</b> | <b>8.24</b> | <b>8.62</b> | <b>8.64</b> | <b>8.25</b> | <b>8.13</b>                     |
| Total Value of CRISIL Short Term Bond Fund Index <sup>#</sup>    | 1,24,563    | 4,08,848    | 7,49,635    | 11,52,127   | 18,62,925   | 27,62,914                       |
| <b>CRISIL Short Term Bond Fund Index Returns (%)<sup>#</sup></b> | <b>7.19</b> | <b>8.46</b> | <b>8.85</b> | <b>8.89</b> | <b>8.52</b> | <b>8.24</b>                     |
| Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>          | 1,23,728    | 3,99,142    | 7,19,274    | 10,86,908   | 17,05,472   | 24,54,892                       |
| <b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>       | <b>5.86</b> | <b>6.84</b> | <b>7.20</b> | <b>7.25</b> | <b>6.84</b> | <b>6.56</b>                     |

| IDFC Cash Fund - Regular Plan - Growth                     | 1 Year      | 3 Years     | 5 Years     | 7 Years     | 10 Years  | Since Inception<br>Jun 04, 2008 |
|--|-------------|-------------|-------------|-------------|-----------|---------------------------------|
| Total Amount Invested (₹)                                  | 1,20,000    | 3,60,000    | 6,00,000    | 8,40,000    | NA        | 11,20,000                       |
| Total Value as on September 29, 2017 (₹)                   | 1,24,208    | 4,01,699    | 7,30,777    | 11,23,780   | NA        | 16,51,889                       |
| <b>Fund Returns (%)</b>                                    | <b>6.61</b> | <b>7.26</b> | <b>7.83</b> | <b>8.19</b> | <b>NA</b> | <b>8.10</b>                     |
| Total Value of Crisil Liquid Fund Index <sup>#</sup>       | 1,24,269    | 4,01,587    | 7,30,361    | 11,17,849   | NA        | 16,32,607                       |
| <b>Crisil Liquid Fund Index Returns (%)<sup>#</sup></b>    | <b>6.71</b> | <b>7.25</b> | <b>7.81</b> | <b>8.04</b> | <b>NA</b> | <b>7.86</b>                     |
| Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>    | 1,23,756    | 3,99,195    | 7,19,323    | 10,87,014   | NA        | 15,58,757                       |
| <b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b> | <b>5.90</b> | <b>6.84</b> | <b>7.20</b> | <b>7.25</b> | <b>NA</b> | <b>6.91</b>                     |

| IDFC Ultra Short Term Fund - Regular Plan - Growth         | 1 Year      | 3 Years     | 5 Years     | 7 Years     | 10 Years    | Since Inception<br>Jan 17, 2006 |
|--|-------------|-------------|-------------|-------------|-------------|---------------------------------|
| Total Amount Invested (₹)                                  | 1,20,000    | 3,60,000    | 6,00,000    | 8,40,000    | 12,00,000   | 14,10,000                       |
| Total Value as on September 29, 2017 (₹)                   | 1,24,651    | 4,07,017    | 7,44,135    | 11,50,219   | 18,65,376   | 23,43,710                       |
| <b>Fund Returns (%)</b>                                    | <b>7.33</b> | <b>8.16</b> | <b>8.56</b> | <b>8.84</b> | <b>8.55</b> | <b>8.30</b>                     |
| Total Value of Crisil Liquid Fund Index <sup>#</sup>       | 1,24,263    | 4,01,565    | 7,30,334    | 11,17,794   | 17,95,276   | 22,59,208                       |
| <b>Crisil Liquid Fund Index Returns (%)<sup>#</sup></b>    | <b>6.71</b> | <b>7.25</b> | <b>7.81</b> | <b>8.04</b> | <b>7.82</b> | <b>7.72</b>                     |
| Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>    | 1,23,728    | 3,99,142    | 7,19,274    | 10,86,908   | 17,05,504   | 21,17,419                       |
| <b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b> | <b>5.86</b> | <b>6.84</b> | <b>7.20</b> | <b>7.25</b> | <b>6.84</b> | <b>6.68</b>                     |

| IDFC Money Manager Fund - Treasury Plan - Regular Plan - Growth | 1 Year      | 3 Years     | 5 Years     | 7 Years     | 10 Years    | Since Inception<br>Feb 18, 2003 |
|---|-------------|-------------|-------------|-------------|-------------|---------------------------------|
| Total Amount Invested (₹)                                       | 1,20,000    | 3,60,000    | 6,00,000    | 8,40,000    | 12,00,000   | 17,60,000                       |
| Total Value as on September 29, 2017 (₹)                        | 1,24,154    | 4,02,932    | 7,31,590    | 11,18,032   | 17,96,586   | 31,17,366                       |
| <b>Fund Returns (%)</b>   | <b>6.54</b> | <b>7.48</b> | <b>7.88</b> | <b>8.05</b> | <b>7.83</b> | <b>7.40</b>                     |
| Total Value of Crisil Liquid Fund Index <sup>#</sup>            | 1,24,263    | 4,01,565    | 7,30,334    | 11,17,794   | 17,95,263   | 31,27,867                       |
| <b>Crisil Liquid Fund Index Returns (%)<sup>#</sup></b>         | <b>6.71</b> | <b>7.25</b> | <b>7.81</b> | <b>8.04</b> | <b>7.82</b> | <b>7.44</b>                     |
| Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>         | 1,23,728    | 3,99,142    | 7,19,274    | 10,86,908   | 17,05,459   | 28,80,437                       |
| <b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>      | <b>5.86</b> | <b>6.84</b> | <b>7.20</b> | <b>7.25</b> | <b>6.84</b> | <b>6.41</b>                     |

| IDFC Money Manager Fund - Investment Plan - Regular Plan - Growth | 1 Year      | 3 Years     | 5 Years     | 7 Years     | 10 Years    | Since Inception<br>Aug 09, 2004 |
|---|-------------|-------------|-------------|-------------|-------------|---------------------------------|
| Total Amount Invested (₹)   | 1,20,000    | 3,60,000    | 6,00,000    | 8,40,000    | 12,00,000   | 15,80,000                       |
| Total Value as on September 29, 2017 (₹)                          | 1,24,507    | 4,06,946    | 7,42,126    | 11,41,336   | 18,50,190   | 27,76,253                       |
| <b>Fund Returns (%)</b>   | <b>7.10</b> | <b>8.15</b> | <b>8.45</b> | <b>8.62</b> | <b>8.39</b> | <b>8.16</b>                     |
| Total Value of CRISIL AAA Short Term Index <sup>#</sup>           | 1,25,025    | 4,09,501    | 7,50,160    | 11,57,856   | 19,03,755   | 29,10,081                       |
| <b>CRISIL AAA Short Term Index Returns (%)<sup>#</sup></b>        | <b>7.93</b> | <b>8.57</b> | <b>8.88</b> | <b>9.03</b> | <b>8.93</b> | <b>8.82</b>                     |
| Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>           | 1,23,728    | 3,99,142    | 7,19,274    | 10,86,908   | 17,05,472   | 24,76,611                       |
| <b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>        | <b>5.86</b> | <b>6.84</b> | <b>7.20</b> | <b>7.25</b> | <b>6.84</b> | <b>6.56</b>                     |

| IDFC Banking & PSU Debt Fund - Regular Plan - Growth             | 1 Year      | 3 Years     | 5 Years   | 7 Years   | 10 Years  | Since Inception<br>Mar 07, 2013 |
|--|-------------|-------------|-----------|-----------|-----------|---------------------------------|
| Total Amount Invested (₹)  | 1,20,000    | 3,60,000    | NA        | NA        | NA        | 5,50,000                        |
| Total Value as on September 29, 2017 (₹)                         | 1,24,068    | 4,02,035    | NA        | NA        | NA        | 6,58,579                        |
| <b>Fund Returns (%)</b>  | <b>6.41</b> | <b>7.33</b> | <b>NA</b> | <b>NA</b> | <b>NA</b> | <b>7.82</b>                     |
| Total Value of Crisil Short Term Bond Fund Index <sup>#</sup>    | 1,24,563    | 4,08,848    | NA        | NA        | NA        | 6,73,981                        |
| <b>Crisil Short Term Bond Fund Index Returns (%)<sup>#</sup></b> | <b>7.19</b> | <b>8.46</b> | <b>NA</b> | <b>NA</b> | <b>NA</b> | <b>8.83</b>                     |
| Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>          | 1,23,728    | 3,99,142    | NA        | NA        | NA        | 6,49,213                        |
| <b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>       | <b>5.86</b> | <b>6.84</b> | <b>NA</b> | <b>NA</b> | <b>NA</b> | <b>7.19</b>                     |

| IDFC Super Saver Income Fund - Short Term - Regular Plan - Growth | 1 Year      | 3 Years     | 5 Years     | 7 Years     | 10 Years    | Since Inception<br>Dec 14, 2000 |
|---|-------------|-------------|-------------|-------------|-------------|---------------------------------|
| Total Amount Invested (₹)   | 1,20,000    | 3,60,000    | 6,00,000    | 8,40,000    | 12,00,000   | 20,20,000                       |
| Total Value as on September 29, 2017 (₹)                          | 1,24,355    | 4,05,237    | 7,39,175    | 11,34,632   | 18,39,496   | 41,07,910                       |
| <b>Fund Returns (%)</b>   | <b>6.86</b> | <b>7.86</b> | <b>8.29</b> | <b>8.46</b> | <b>8.28</b> | <b>7.89</b>                     |
| Total Value of CRISIL AAA Short Term Index <sup>#</sup>           | 1,25,025    | 4,09,501    | 7,50,160    | 11,57,856   | 19,03,755   | 28,52,946                       |
| <b>CRISIL AAA Short Term Index Returns (%)<sup>#</sup></b>        | <b>0.08</b> | <b>0.09</b> | <b>0.09</b> | <b>0.09</b> | <b>0.09</b> | <b>0.09</b>                     |
| Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>           | 1,23,728    | 3,99,142    | 7,19,274    | 10,86,908   | 17,05,472   | 35,39,926                       |
| <b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>        | <b>5.86</b> | <b>6.84</b> | <b>7.20</b> | <b>7.25</b> | <b>6.84</b> | <b>6.31</b>                     |

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 September 29, 2017.

# 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        | 2,10,000                     |
| Total Value as on September 29, 2017 (₹)                         | 1,24,603    | NA        | NA        | NA        | NA        | 2,26,219                     |
| <b>Fund Returns (%)</b>  | <b>7.26</b> | <b>NA</b> | <b>NA</b> | <b>NA</b> | <b>NA</b> | <b>8.43</b>                  |
| Total Value of CRISIL Short Term Bond Fund Index <sup>#</sup>    | 1,24,563    | NA        | NA        | NA        | NA        | 2,25,578                     |
| <b>CRISIL Short Term Bond Fund Index Returns (%)<sup>#</sup></b> | <b>7.19</b> | <b>NA</b> | <b>NA</b> | <b>NA</b> | <b>NA</b> | <b>8.10</b>                  |
| Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>          | 1,23,728    | NA        | NA        | NA        | NA        | 2,22,125                     |
| <b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>       | <b>5.86</b> | <b>NA</b> | <b>NA</b> | <b>NA</b> | <b>NA</b> | <b>6.32</b>                  |

| 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   | 17,10,000                     |
| Total Value as on September 29, 2017 (₹)                                | 1,24,239    | 4,07,207    | 7,41,758    | 11,37,606   | 18,71,662   | 32,09,648                     |
| <b>Fund Returns (%)</b>   | <b>6.68</b> | <b>8.19</b> | <b>8.43</b> | <b>8.53</b> | <b>8.61</b> | <b>8.37</b>                   |
| Total Value of CRISIL Short Term Bond Fund Index <sup>#</sup>           | 1,24,563    | 4,08,848    | 7,49,635    | 11,52,127   | 18,62,925   | 31,33,981                     |
| <b>CRISIL Short Term Bond Fund Index Returns (%)<sup>#</sup></b>        | <b>7.19</b> | <b>8.46</b> | <b>8.85</b> | <b>8.89</b> | <b>8.52</b> | <b>8.06</b>                   |
| Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>                 | 1,23,728    | 3,99,142    | 7,19,274    | 10,86,908   | 17,05,472   | 27,65,043                     |
| <b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>              | <b>5.86</b> | <b>6.84</b> | <b>7.20</b> | <b>7.25</b> | <b>6.84</b> | <b>6.45</b>                   |

| 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   | 20,60,000                    |
| Total Value as on September 29, 2017 (₹)                               | 1,23,932    | 4,12,197    | 7,59,384    | 11,73,165   | 19,02,446   | 44,32,773                    |
| <b>Fund Returns (%)</b>  | <b>6.19</b> | <b>9.02</b> | <b>9.37</b> | <b>9.40</b> | <b>8.92</b> | <b>8.32</b>                  |
| Total Value of CRISIL Composite Bond Fund Index <sup>#</sup>           | 1,24,661    | 4,16,316    | 7,69,893    | 11,79,817   | 18,93,117   | NA                           |
| <b>CRISIL Composite Bond Fund Index Returns (%)<sup>#</sup></b>        | <b>7.35</b> | <b>9.70</b> | <b>9.93</b> | <b>9.55</b> | <b>8.83</b> | <b>NA</b>                    |
| Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>                 | 1,22,840    | 4,11,463    | 7,50,454    | 11,32,249   | 17,71,699   | NA                           |
| <b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>              | <b>4.46</b> | <b>8.90</b> | <b>8.90</b> | <b>8.40</b> | <b>7.57</b> | <b>NA</b>                    |

| 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        | 10,60,000                    |
| Total Value as on September 29, 2017 (₹)                        | 1,24,050    | 4,13,520    | 7,63,328    | 11,87,578   | NA        | 16,20,672                    |
| <b>Fund Returns (%)</b>   | <b>6.38</b> | <b>9.24</b> | <b>9.58</b> | <b>9.74</b> | <b>NA</b> | <b>9.36</b>                  |
| Total Value of CRISIL Composite Bond Fund Index <sup>#</sup>    | 1,24,661    | 4,16,316    | 7,69,893    | 11,79,817   | NA        | 15,96,882                    |
| <b>CRISIL Composite Bond Fund Index Returns (%)<sup>#</sup></b> | <b>7.35</b> | <b>9.70</b> | <b>9.93</b> | <b>9.55</b> | <b>NA</b> | <b>9.04</b>                  |
| Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>          | 1,22,840    | 4,11,463    | 7,50,454    | 11,32,249   | NA        | 14,99,908                    |
| <b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>       | <b>4.46</b> | <b>8.90</b> | <b>8.90</b> | <b>8.40</b> | <b>NA</b> | <b>7.68</b>                  |

| 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        | 10,60,000                    |
| Total Value as on September 29, 2017 (₹)                  | 1,24,150    | 4,15,753    | 7,72,274     | 12,12,196    | NA        | 16,57,239                    |
| <b>Fund Returns (%)</b>                                   | <b>6.53</b> | <b>9.61</b> | <b>10.05</b> | <b>10.31</b> | <b>NA</b> | <b>9.85</b>                  |
| Total Value of I-Sec Composite Index <sup>#</sup>         | 1,24,175    | 4,15,041    | 7,69,672     | 11,88,570    | NA        | 16,13,343                    |
| <b>I-Sec Composite Index Returns (%)<sup>#</sup></b>      | <b>6.57</b> | <b>9.49</b> | <b>9.91</b>  | <b>9.76</b>  | <b>NA</b> | <b>9.26</b>                  |
| Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>    | 1,22,840    | 4,11,463    | 7,50,454     | 11,32,249    | NA        | 14,99,908                    |
| <b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b> | <b>4.46</b> | <b>8.90</b> | <b>8.90</b>  | <b>8.40</b>  | <b>NA</b> | <b>7.68</b>                  |

| 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    | 16,30,000                    |
| Total Value as on September 29, 2017 (₹)                  | 1,24,692    | 4,21,084     | 7,86,669     | 12,36,128    | 20,38,223    | 32,91,061                    |
| <b>Fund Returns (%)</b>                                   | <b>7.40</b> | <b>10.48</b> | <b>10.79</b> | <b>10.86</b> | <b>10.23</b> | <b>9.77</b>                  |
| Total Value of I-SEC Composite Index <sup>#</sup>         | 1,24,175    | 4,15,041     | 7,69,672     | 11,88,570    | 19,31,512    | 30,53,184                    |
| <b>I-SEC Composite Index Returns (%)<sup>#</sup></b>      | <b>6.57</b> | <b>9.49</b>  | <b>9.91</b>  | <b>9.76</b>  | <b>9.21</b>  | <b>8.77</b>                  |
| Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>    | 1,22,840    | 4,11,463     | 7,50,454     | 11,32,249    | 17,71,699    | 27,05,038                    |
| <b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b> | <b>4.46</b> | <b>8.90</b>  | <b>8.90</b>  | <b>8.40</b>  | <b>7.57</b>  | <b>7.13</b>                  |

| 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   | 18,70,000                    |
| Total Value as on September 29, 2017 (₹)                   | 1,25,355    | 4,13,058    | 7,68,011    | 11,80,865   | 18,44,928   | 32,94,148                    |
| <b>Fund Returns (%)</b>                                    | <b>8.46</b> | <b>9.16</b> | <b>9.83</b> | <b>9.58</b> | <b>8.34</b> | <b>6.89</b>                  |
| Total Value of I-SEC Si-Bex <sup>#</sup>                   | 1,24,488    | 4,07,026    | 7,41,363    | 11,33,949   | 18,29,134   | NA                           |
| <b>I-SEC Si-Bex Returns (%)<sup>#</sup></b>                | <b>7.07</b> | <b>8.16</b> | <b>8.41</b> | <b>8.44</b> | <b>8.18</b> | <b>NA</b>                    |
| Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>    | 1,23,728    | 3,99,142    | 7,19,274    | 10,86,908   | 17,05,472   | 31,45,009                    |
| <b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b> | <b>5.86</b> | <b>6.84</b> | <b>7.20</b> | <b>7.25</b> | <b>6.84</b> | <b>6.35</b>                  |

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 September 29, 2017.

# 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        | 9,20,000                     |
| Total Value as on September 29, 2017 (₹)                                     | 1,25,632    | 4,13,426    | 7,72,651     | 12,00,118    | NA        | 13,53,790                    |
| <b>Fund Returns (%)</b>  | <b>8.90</b> | <b>9.22</b> | <b>10.07</b> | <b>10.03</b> | <b>NA</b> | <b>9.88</b>                  |
| Total Value of Crisil MIP Blended Fund Index <sup>#</sup>                    | 1,25,409    | 4,16,849    | 7,75,711     | 11,92,633    | NA        | 13,42,265                    |
| <b>Crisil MIP Blended Fund Index Returns<sup>#</sup></b>                     | <b>8.54</b> | <b>9.79</b> | <b>10.23</b> | <b>9.86</b>  | <b>NA</b> | <b>9.66</b>                  |
| Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>                       | 1,22,840    | 4,11,463    | 7,50,454     | 11,32,249    | NA        | 12,65,930                    |
| <b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>                    | <b>4.46</b> | <b>8.90</b> | <b>8.90</b>  | <b>8.40</b>  | <b>NA</b> | <b>8.17</b>                  |

| 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        | 9,20,000                     |
| Total Value as on September 29, 2017 (₹)                                 | 1,26,569     | 4,17,831    | 7,91,235     | 12,37,925    | NA        | 14,01,152                    |
| <b>Fund Returns</b>  | <b>10.40</b> | <b>9.95</b> | <b>11.03</b> | <b>10.90</b> | <b>NA</b> | <b>10.75</b>                 |
| Total Value of Crisil MIP Blended Fund Index <sup>#</sup>                | 1,25,409     | 4,16,849    | 7,75,711     | 11,92,633    | NA        | 13,42,265                    |
| <b>Crisil MIP Blended Fund Index Returns<sup>#</sup></b>                 | <b>8.54</b>  | <b>9.79</b> | <b>10.23</b> | <b>9.86</b>  | <b>NA</b> | <b>9.66</b>                  |
| Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>                   | 1,22,840     | 4,11,463    | 7,50,454     | 11,32,249    | NA        | 12,65,930                    |
| <b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>                | <b>4.46</b>  | <b>8.90</b> | <b>8.90</b>  | <b>8.40</b>  | <b>NA</b> | <b>8.17</b>                  |

| 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        | 9,20,000                     |
| Total Value as on September 29, 2017 (₹)                                   | 1,28,273     | 4,23,461     | 8,13,892     | 12,74,202    | NA        | 14,41,647                    |
| <b>Fund Returns</b>  | <b>13.15</b> | <b>10.86</b> | <b>12.17</b> | <b>11.71</b> | <b>NA</b> | <b>11.48</b>                 |
| Total Value of CRISIL Balanced Fund -Aggressive Index <sup>#</sup>         | 1,27,883     | 4,17,203     | 7,89,752     | 12,22,102    | NA        | 13,74,935                    |
| <b>CRISIL Balanced Fund -Aggressive Index<sup>#</sup></b>                  | <b>12.52</b> | <b>9.84</b>  | <b>10.95</b> | <b>10.54</b> | <b>NA</b> | <b>10.27</b>                 |
| Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>                     | 1,22,840     | 4,11,463     | 7,50,454     | 11,32,249    | NA        | 12,65,930                    |
| <b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>                  | <b>4.46</b>  | <b>8.90</b>  | <b>8.90</b>  | <b>8.40</b>  | <b>NA</b> | <b>8.17</b>                  |

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 September 29, 2017.

## Dividend History

Last 3 Gross Dividends (₹/unit) :

| Date                             | Plan             | Dividend | NAV     |
|----------------------------------|------------------|----------|---------|
| <b>IDFC Classic Equity Fund</b>  |                  |          |         |
| 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 |
| <b>IDFC Sterling Equity Fund</b> |                  |          |         |
| 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 |
| <b>IDFC Premier Equity Fund</b>  |                  |          |         |
| 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 |
| <b>IDFC Focused Equity Fund</b>  |                  |          |         |
| 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 |
| 14 May 08                        | Regular Plan     | 1.50     | 13.9431 |
| <b>IDFC Equity Fund</b>          |                  |          |         |
| 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 |
| <b>IDFC Balanced Fund</b>        |                  |          |         |
| 22-Aug-17                        | Regular Plan     | 0.30     | 10.7588 |
| 22-May-17                        | Regular Plan     | 0.35     | 10.8559 |
| <b>IDFC Arbitrage Fund</b>       |                  |          |         |
| 27-Sep-17                        | Reg Plan Monthly | 0.05     | 12.6834 |

| Date   | Plan              | Dividend  | NAV      |         |
|--|-------------------|-----------|----------|---------|
| 30-Aug-17                                      | Reg Plan Monthly  | 0.07      | 12.7021  |         |
| 28-Jul-17                                      | Reg Plan Monthly  | 0.06      | 12.6986  |         |
| 29-Mar-17                                      | Reg Plan Annually | 1.05      | 11.4737  |         |
| <b>IDFC Arbitrage Plus Fund</b>                |                   |           |          |         |
| 27-Sep-17                                      | Reg Plan Monthly  | 0.04      | 12.0688  |         |
| 30-Aug-17                                      | Reg Plan Monthly  | 0.06      | 12.0871  |         |
| 28-Jul-17                                      | Reg Plan Monthly  | 0.06      | 12.0865  |         |
| 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     |
| <b>IDFC Tax Advantage Fund</b>                 |                   |           |          |         |
| 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 |
| <b>IDFC Monthly Income Plan</b>                |                   |           |          |         |
| 27-Sep-17                                      | Reg Plan          | Dividend  | 0.0800   | 13.0402 |
| 30-Aug-17                                      | Reg Plan          | Dividend  | 0.0800   | 13.1614 |
| 28-Jul-17                                      | Reg Plan          | Dividend  | 0.0800   | 13.2594 |
| 21-Sep-17                                      | Reg Plan          | Quarterly | 0.2400   | 13.4916 |
| 27-Jun-17                                      | Reg Plan          | Quarterly | 0.2700   | 13.4949 |
| 22-Mar-17                                      | Reg Plan          | Quarterly | 0.2600   | 13.3391 |
| <b>IDFC Asset Allocation Fund of Fund - CP</b> |                   |           |          |         |
| 30-Aug-17                                      | Reg Plan          | Dividend  | 0.2200   | 14.4045 |
| 30-May-17                                      | Reg Plan          | Dividend  | 0.0700   | 14.1444 |
| 27-Apr-17                                      | Reg Plan          | Dividend  | 0.0900   | 14.1412 |

| Date   | Plan     | Freq        | Dividend | NAV     |
|--|----------|-------------|----------|---------|
| <b>IDFC Asset Allocation Fund of Fund - MP</b> |          |             |          |         |
| 30-Aug-17                                      | Reg Plan | Dividend    | 0.2600   | 16.0316 |
| 30-May-17                                      | Reg Plan | Dividend    | 0.0500   | 15.6530 |
| 27-Apr-17                                      | Reg Plan | Dividend    | 0.1000   | 15.6696 |
| <b>IDFC Asset Allocation Fund of Fund - AP</b> |          |             |          |         |
| 30-Aug-17                                      | Reg Plan | Dividend    | 0.2900   | 16.7727 |
| 30-May-17                                      | Reg Plan | Dividend    | 0.0400   | 16.2893 |
| 27-Apr-17                                      | Reg Plan | Dividend    | 0.1100   | 16.3641 |
| <b>IDFC Dynamic Equity Fund</b>                |          |             |          |         |
| 14-Jul-17                                      | Reg Plan | -           | 0.19     | 10.9475 |
| 28-Apr-17                                      | Reg Plan | -           | 0.21     | 10.6689 |
| 23-Jan-17                                      | Reg Plan | -           | 0.17     | 10.3380 |
| <b>IDFC Corporate Bond Fund</b>                |          |             |          |         |
| 27-Sep-17                                      | Reg Plan | Monthly     | 0.0209   | 10.5359 |
| 30-Aug-17                                      | Reg Plan | Monthly     | 0.0704   | 10.5854 |
| 28-Jul-17                                      | Reg Plan | Monthly     | 0.0928   | 10.6078 |
| 30-Aug-16                                      | Reg Plan | Dividend    | 0.4200   | 10.6393 |
| 17-Mar-16                                      | Reg Plan | Dividend    | 0.0497   | 10.1017 |
| 21-Sep-17                                      | Reg Plan | Quarterly   | 0.1900   | 10.5864 |
| 27-Jun-17                                      | Reg Plan | Quarterly   | 0.2300   | 10.6344 |
| 22-Mar-17                                      | Reg Plan | Quarterly   | 0.0700   | 10.4527 |
| 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 |
| <b>IDFC All Seasons Bond Fund</b>              |          |             |          |         |
| 21-Sep-17                                      | Reg Plan | Half Yearly | 0.4700   | 12.0909 |

# Dividend History

Last 3 Gross Dividends (₹/unit) :



IDFC MUTUAL FUND

| 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-Sep-17  | Reg Plan | Quarterly   | 0.2200   | 12.5512   |
| 27-Jun-17  | Reg Plan | Quarterly   | 0.2500   | 12.5902   |
| 22-Mar-17  | Reg Plan | Quarterly   | 0.1700   | 12.4907   |
| 29-Mar-17  | Reg Plan | Annually    | 1.0300   | 12.4920   |
| 17-Mar-16  | Reg Plan | Annually    | 6.8962   | 18.3093   |
| <b>IDFC Cash Fund</b>                            |          |             |          |           |
| 27-Sep-17  | Reg Plan | Monthly     | 4.7772   | 1005.1073 |
| 30-Aug-17  | Reg Plan | Monthly     | 5.7134   | 1006.0435 |
| 28-Jul-17  | Reg Plan | Monthly     | 5.2247   | 1005.5548 |
| 29-Jun-17  | Reg Plan | Monthly     | 5.2680   | 1005.5981 |
| 12-Sep-14  | Reg Plan | Periodic    | 208.4395 | 1277.5068 |
| 29-Dec-11  | Reg Plan | Periodic    | 17.6009  | 1003.3606 |
| <b>IDFC Ultra Short Term Fund</b>                |          |             |          |           |
| 27-Sep-17  | Reg Plan | Monthly     | 0.0404   | 10.1427   |
| 30-Aug-17  | Reg Plan | Monthly     | 0.0623   | 10.1646   |
| 28-Jul-17  | Reg Plan | Monthly     | 0.0680   | 10.1703   |
| 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-Sep-17  | Reg Plan | Quarterly   | 0.1600   | 10.7922   |
| 27-Jun-17  | Reg Plan | Quarterly   | 0.2000   | 10.8206   |
| 22-Mar-17  | Reg Plan | Quarterly   | 0.1500   | 10.7482   |
| <b>IDFC Money Manager Fund - Treasury Plan</b>   |          |             |          |           |
| 27-Sep-17  | Reg Plan | Monthly     | 0.0344   | 10.2847   |
| 30-Aug-17  | Reg Plan | Monthly     | 0.0569   | 10.3072   |
| 28-Jul-17  | Reg Plan | Monthly     | 0.0671   | 10.3174   |
| <b>IDFC Banking &amp; PSU Debt Fund</b>          |          |             |          |           |
| 27-Sep-17  | Reg Plan | Monthly     | 0.0102   | 10.1642   |
| 30-Aug-17  | Reg Plan | Monthly     | 0.0611   | 10.2151   |
| 28-Jul-17  | Reg Plan | Monthly     | 0.1014   | 10.2554   |
| 21-Sep-17  | Reg Plan | Quarterly   | 0.1800   | 10.6759   |
| 27-Jun-17  | Reg Plan | Quarterly   | 0.1500   | 10.6574   |
| 22-Mar-17  | Reg Plan | Quarterly   | 0.1300   | 10.6178   |
| 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   |
| <b>IDFC Money Manager Fund - Investment Plan</b> |          |             |          |           |
| 27-Sep-17  | Reg Plan | Monthly     | 0.0168   | 10.2808   |

| Date  | Plan     | Freq        | Dividend | NAV     |
|---|----------|-------------|----------|---------|
| 30-Aug-17   | Reg Plan | Monthly     | 0.0735   | 10.3375 |
| 28-Jul-17   | Reg Plan | Monthly     | 0.0972   | 10.3612 |
| 21-Sep-17   | Reg Plan | Quarterly   | 0.2000   | 11.0814 |
| 27-Jun-17   | Reg Plan | Quarterly   | 0.1800   | 11.0753 |
| 22-Mar-17   | Reg Plan | Quarterly   | 0.1500   | 11.0184 |
| 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 |
| <b>IDFC Super Saver Income Fund - Short Term Plan</b> |          |             |          |         |
| 27-Sep-17   | Reg Plan | Monthly     | 0.0219   | 10.1832 |
| 30-Aug-17   | Reg Plan | Monthly     | 0.0618   | 10.2231 |
| 28-Jul-17   | Reg Plan | Monthly     | 0.0859   | 10.2472 |
| <b>IDFC SSIF - Medium Term Plan</b>                   |          |             |          |         |
| 27-Sep-17   | Reg Plan | Monthly     | 0.0046   | 10.1680 |
| 30-Aug-17   | Reg Plan | Monthly     | 0.0633   | 10.2267 |
| 28-Jul-17   | Reg Plan | Monthly     | 0.0770   | 10.2404 |
| 27-Sep-17   | Reg Plan | BiMonthly   | 0.0800   | 11.6770 |
| 28-Jul-17   | Reg Plan | BiMonthly   | 0.1600   | 11.7594 |
| 30-May-17   | Reg Plan | BiMonthly   | 0.0900   | 11.6651 |
| 21-Sep-17   | Reg Plan | Quarterly   | 0.1600   | 10.8683 |
| 27-Jun-17   | Reg Plan | Quarterly   | 0.2400   | 10.9663 |
| 22-Mar-17   | Reg Plan | Quarterly   | 0.0900   | 10.8010 |
| <b>IDFC Super Saver Income Fund - Investment Plan</b> |          |             |          |         |
| 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 |
| <b>IDFC GSF - Provident Fund Plan</b>                 |          |             |          |         |
| 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 |
| <b>IDFC Dynamic Bond Fund</b>                         |          |             |          |         |
| 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     |
|---------------------------------------|----------|-------------|----------|---------|
| 27-Jun-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 |
| <b>IDFC GSF - Investment Plan</b>     |          |             |          |         |
| 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 |
| <b>IDFC GSF - Short Term Plan</b>     |          |             |          |         |
| 27-Sep-17                             | Reg Plan | Monthly     | 0.0230   | 10.4273 |
| 30-Aug-17                             | Reg Plan | Monthly     | 0.0780   | 10.4823 |
| 28-Jul-17                             | Reg Plan | Monthly     | 0.1062   | 10.5105 |
| 21-Sep-17                             | Reg Plan | Quarterly   | 0.2000   | 10.8810 |
| 27-Jun-17                             | Reg Plan | Quarterly   | 0.3100   | 10.9939 |
| 22-Mar-17                             | Reg Plan | Quarterly   | 0.0600   | 10.7216 |
| <b>IDFC Credit Opportunities Fund</b> |          |             |          |         |
| 21-Sep-17                             | Reg Plan | Quarterly   | 0.1800   | 10.2782 |
| 27-Jun-17                             | Reg Plan | Quarterly   | 0.2000   | 10.3088 |
| 21-Sep-17                             | Reg Plan | Half Yearly | 0.4200   | 10.4817 |

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   | 23+   | Mr. Harshal Joshi                        | 9+    |
| Mr. Anurag Mittal                 | 10+   | Ms. Khushboo Sharma                      | 3+    |
| Mr. Arpit Kapoor                  | 12+   | Mr. Rajendra Mishra                      | 14+   |
| 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

|                                  |   |
|----------------------------------|---|
| <b>IDFC Classic Equity Fund</b>  | 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.   |
| <b>IDFC Sterling Equity Fund</b> | 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.  |
| <b>IDFC Premier Equity Fund</b>  | 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. |
| <b>IDFC Focused Equity Fund</b>  | The investment objective of the scheme is to seek to generate capital appreciation and/or provide income distribution from a portfolio of predominantly equity and equity related instruments. There is no assurance or guarantee that the objectives of the scheme will be realized.   |
| <b>IDFC Equity Fund</b>          | 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  |   |
|---|---|
| <b>IDFC Nifty Fund</b>  | 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 .   |
| <b>IDFC Infrastructure Fund</b>                               | 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.   |
| <b>IDFC Tax Advantage (ELSS) Fund</b>                         | 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.  |
| <b>IDFC Arbitrage Fund</b>                                    | 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.   |
| <b>IDFC Arbitrage Plus Fund</b>                               | 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.           |
| <b>IDFC Sensex Exchange Traded Fund</b>                       | 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.  |
| <b>IDFC Nifty Exchange Traded Fund</b>                        | 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.  |
| <b>IDFC Dynamic Equity Fund</b>                               | 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. |
| <b>IDFC Balanced Fund</b>                                     | 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.   |
| <b>IDFC Monthly Income Plan</b>                               | 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.   |
| <b>IDFC Asset Allocation Fund of Fund - Conservative Plan</b> | 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.  |
| <b>IDFC Asset Allocation Fund of Fund - Moderate Plan</b>     | 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.  |
| <b>IDFC Asset Allocation Fund of Fund - Aggressive Plan</b>   | 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.  |
| <b>IDFC All Seasons Bond Fund</b>                             | 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   |
| <b>IDFC Cash Fund</b>   | 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.  |
| <b>IDFC Ultra short Term Fund</b>                             | 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.  |
| <b>IDFC Money Manager Fund - Treasury Plan</b>                | 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.  |
| <b>IDFC Money Manager Fund - Investment Plan</b>              | 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.  |
| <b>IDFC Banking &amp; PSU Debt Fund</b>                       | 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)   |
| <b>IDFC Super Saver Income Fund - Short Term Plan</b>         | 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.  |
| <b>IDFC Corporate Bond Fund</b>                               | 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.   |
| <b>IDFC Credit Opportunities Fund</b>                         | 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.  |
| <b>IDFC Super Saver Income Fund - Medium Term Plan</b>        | 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.  |
| <b>IDFC Super Saver Income Fund - Investment Plan</b>         | 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.  |
| <b>IDFC Dynamic Bond Fund</b>                                 | 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.  |
| <b>IDFC Government Securities Fund - Short Term Plan</b>      | 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.   |
| <b>IDFC Government Securities Fund - Provident Fund Plan</b>  | 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.   |
| <b>IDFC Government Securities Fund - Investment Plan</b>      | 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.   |



# 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 India Bulls 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.: +91-281-6626012.   |
| 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, Sumridhi 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 122, 2nd Floor, Feroze Gandhi Market, Ludhiana - 140 001. Tel.: +911615022155.  |
| 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.   |

 Contact your Financial Advisor 
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**Mutual Fund investments are subject to market risks, read all scheme related documents carefully.**