



IDFC MUTUAL FUND

# FACTSHEET

30 November 2017

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Mr. Anoop Bhaskar  
Head - Equity

## WHAT WENT BY

### Global Factors

**US Dollar slides after a mini-recovery over the last 2 months:** The Dollar Index was down 1.6% MoM after a mini-rally in September-October where it rose 3.9%. The UK pound and EURO rose 2.4% and 2.2% respectively against the Dollar. The Dollar has seen continued weakness despite the strong rally seen after Mr Trump won the US Presidential election. The Dollar has depreciated 8.3% over the last year, in spite of -4.8% appreciation since Mr. Trump's victory on 8<sup>th</sup> November, 2016.

**Oil continues to sustain gains, metals take a breather:** Oil prices continued to rise in November with the WTI rising 6% to \$57.4 and the Brent rising 4.4% to \$63.6 - OPEC and non-OPEC producers led by Russia agreed to extend oil output cuts until the end of 2018 as they try to finish clearing a global glut of crude while signalling a possible early exit from the deal if the market overheats. On a 1-Year basis, Brent is up 26% and WTI is up 16.1% which has fuelled concerns of inflation. Apart from steel (+5% MoM), most base metals took a breather with Aluminium (-5.3% MoM) falling the most followed by Copper and Zinc.

**Economic Growth continues to be stable across the World, led by Europe:** Global manufacturing enjoyed its strongest improvement in business conditions for six-and-a-half years in October, according to the latest PMI surveys. The headline JPMorgan Manufacturing PMI, compiled by IHS Markit, edged up from 53.3 in September to 53.5 in October, highest since April 2011. Only three of the 29 countries covered by IHS Markit's manufacturing PMI surveys reported deterioration in business conditions: Malaysia, Mexico and Thailand. European countries continued to dominate, holding all top eight places in the global manufacturing rankings. Northern European countries fared especially well, with the upturn led by Germany, followed by the Netherlands, Austria and the Czech Republic.

### Domestic Factors:

**Q2 FY 18 Earnings Review:** BSE 200 PAT grew 1% dragged down mainly by Corporate Banks & Telecom. Both these sectors were incidentally the star performers of the Oct-17 in terms of Stock Price movement. A few stocks continued to have an outsized negative impact on PAT Growth. Ex the bottom 5 stocks in BSE200, PAT Growth would have been 10.8%. Ex Corp Bank & Telecom, PAT Growth would have been 13.0%.

BSE200 Ex Financials, Sales, EBITDA and PAT Growth was 8%, 13% and 7% respectively. EBITDA Margin expanded 80 bps YoY. On account of GST-led accounting changes, the reported Sales of companies are lower and hence it is more logical to look at EBITDA growth as opposed to Sales growth. EBITDA growth was broad based with 7 of the 11 non-finance sectors posting double digit EBITDA growth.

For the Stable Segment of BSE200, PAT growth recovered to 5.4% after two quarters of negative growth. Consumer Discretionary segment led with a 40% YoY growth whereas Healthcare (-17%) was the weakest. Impact of GST and de-monetization seems to be receding though PAT growth is sub-10%. Last year, till the de-monetization quarter, PAT growth for stable segment was in excess of 10%. In Consumers, Jubilant and United Breweries surprised with numbers ahead of estimates. Retail Banks continued to grow at 20%+ with smaller banks - RBL (+27%), IndusInd (+25%) outpacing larger banks like HDFC Bank (20%) and Kotak (20%).

Cyclical segment PAT de-grew by 3.9% largely on account of losses in PSU Banks and Telecom. Excluding these two sectors, cyclical segment PAT would have grown 24%. Commodities led the pack with 50% PAT growth followed by Industrials (48%). In commodities, Tata Steel and Vedanta were the key drivers whereas L&T and Tata Motors were the key drivers in Industrials. Corporate Banks saw a cumulative loss due to upfront provisioning whereas telecom sector continued to be under competitive pressures.

**Equity Markets - Mid & Small Cap rally continues:** Mid and Small Caps continued to outperform with the Mid-Cap & Small Cap Index rising 1.6% and 1.9% respectively. NIFTY was down 1.1%. On a sectoral basis, Consumer Discretionary was the best performer driven by strong results of constituents like Titan. The Consumer Discretionary Index is up 43.6% YoY and is the best performer on a 1-Year basis. Pharma was the worst performer (-5.3% MoM) followed by Commodities (-4.2%) and Telecom (-4%). Pharma has been the worst performing sector over the last year with an underperformance of almost 40% versus the NIFTY (NIFTY Pharma returns of -16.6% YoY vs NIFTY returns of +24.3% YoY). Commodity stocks came under pressure after strong YTD rally given soft China data points and consolidation in commodity prices; while Cement sector corrected post the Supreme Court order banning pet coke usage in Northern states.

**Moody's upgrades sovereign rating to Baa2:** Moody's upgraded the Government of India's local and foreign currency issuer ratings to Baa2 with a stable outlook from Baa3, citing the expectation that progress on economic and institutional reforms will enhance growth potential and government finances, resulting in a decline of the government debt burden. That said, Moody's noted that the country's high debt burden remains a constraint on the credit profile though recent reforms have reduced the risk of a sharp rise in debt. However Standard & Poor (S&P) maintained the rating with a stable outlook.

**In a major GST rejig, Council revised down the tax for large number of items from 28% to 18%:** The number of goods in the highest tax slab of 28% came down from 227 to 50. The items in the highest slab are limited to luxury or demerit items. A uniform 5% tax was prescribed for all restaurants; both air-conditioned and non-AC. Key beneficiaries of the meaningful tax cut were FMCG categories and building products segments.

**September quarter GDP improves to 6.3%:** India's 3Q17 (CY) GDP accelerated to 6.3% yoy from 5.7% in 2Q, printing in line with expectations. IP & PMI data points however were weak. India's manufacturing PMI surprisingly declined 0.9pt to 50.3 in October. October PMI stands almost 3.0pts below the pre-demonetization average, despite a

much stronger global environment. The decline was broad-based with output and new orders falling by 1.6pts and 1.1pts to print at 50.3 and 49.9, respectively. The new export orders index also declined further. September IP consolidated August gains- Sep IP growth printed at 3.8%yoy, in line with expectations. However, August IP growth was revised up meaningfully to 4.5%yoy from 4.3%. On a sequential basis, production grew 0.1% m/m, sa in September, but on the back of an outsized 3.7% surge in August. September activity also benefited from inventory build-up in run-up to festival season.

India's October trade deficit surged to a three-year-high of \$14 billion, widening sharply from the \$9 billion witnessed in September. To be sure, the deficit in September witnessed an unsustainable compression and therefore some widening was inevitable. Exports gave up all of their September gains, oil and gold imports rose more than expected, and while non-oil, non-gold imports declined sequentially, it was less than the export decline, causing the deficit to widen.

**Inflation starts to inch up:** Inflation prints have also started to inch up on rising food prices. Oil prices have doubled from the bottom sparking concerns of a rate hike. The 10-Year benchmark rose 17 bps closing the month above 7% at 7.06%.

**FII remain buyers; domestic buying continues:** FIIs were net equity buyers for the second consecutive month in November at US\$3bn, the second largest monthly inflow since Mar 17. YTD FII net equity inflows are at US\$8.9bn. During the month DIIs remain net equity buyers at US\$1.2bn, largely driven by mutual funds. YTD DII net equity flows are at US\$12.6bn, notably higher than YTD FII inflows.

### Going Forward:

Since the GFC (Global Financial Crisis) of 2008, BSE200 earnings have grown at a CAGR of 4.2% which is well below the long term trend (13%) and the nominal GDP growth rate. If we split the index into two categories - Stable segment (comprising of Auto, Retail Banks, Consumer Staples & Discretionary, IT and Healthcare) and the rest Cyclical segment, we see that Stable companies have growth at a CAGR of 15.7% from 2008-2017, which is well above the nominal GDP growth rate. It is the cyclical companies that have suffered growing at -1.2% CAGR over the same period.

BSE 200 earnings are expected to grow 19.5% CAGR, driven by cyclical segment which is expected to grow 24% CAGR over FY 17-20E led by Corporate Banks and Commodities. Earnings for the Stable segment are expected to be 14.7% CAGR over FY 17-20E which appears reasonable given growth of 15.7% CAGR over 2008-17. 24% of the incremental earnings growth is expected to be driven by Corporate Banks and 17% is expected to be driven by Commodities - mainly Metals. However, earnings growth especially in Corporate Banks could be back-ended i.e. from 2H FY 19 onwards.

Though the hopes of a cyclical turnaround have been dashed for the last 3 years with significant cut in earnings estimates, with domestic Nominal GDP growth picking up, signs of a sustained global economic growth visible along with moderate inflation, cyclical segment should potentially see a reversal in fortunes. With a high earnings delta, the growth of these companies could be significantly higher than the nominal GDP rate as was the case in 2002-2008. This remains the key driver for earnings growth to rebound over the next 2-3 years.

Equity Markets	Index	% Change YTD	% Change MTD	P/E
Nifty	10,226.55	24.93%	-1.05%	20.80
Sensex	33,149.35	24.50%	-0.19%	21.75
Dow Jones	24,272.35	22.82%	3.83%	19.30
Shanghai	3,317.19	6.88%	-2.24%	14.56
Nikkei	22,724.96	18.89%	3.24%	19.20
Hang Sang	29,177.35	32.62%	3.30%	12.79
FTSE	7,326.67	2.57%	-2.22%	14.87
MSCI E.M. (USD)	1,120.79	29.98%	0.15%	13.62
MSCI D.M.(USD)	2,077.36	18.62%	1.99%	18.08
MSCI India (INR)	1,218.60	23.94%	-1.22%	20.75

Currency & Commodities	Last Price	% Change YTD	% Change MTD
USD / INR	64.46	-5.09%	-0.44%
Dollar Index	93.05	-8.96%	-1.59%
Gold	1,274.94	10.65%	0.30%

Crude OIL			
WTI (Nymex)	57.40	6.85%	5.55%
Brent Crude	63.57	11.88%	3.58%

India Macro Analysis	Latest	Equity Flows	USD Mn
GDP	6.30	<b>FII (USD mln)</b>	
IIP	3.80	YTD	8,540.92
Inflation (WPI Monthly)	3.59	MTD	3,045.08
Inflation (CPI Monthly)	3.58	<b>*DII (USD mln)</b>	
Commodity (CRB Index)	429.43	YTD	16,937.87
		MTD	1,644.96

Source: Bloomberg, SEBI

\*DII : Domestic Mutual Funds  
Data as on 30<sup>th</sup> November 2017

## WHAT WENT BY

Bond yields continued to be under pressure during the month and crossed the 7% mark to end the month at 7.06%. Bond markets have struggled to find their feet for most of the last 3 months. A series of triggers have contributed towards this lack of risk appetite. The global environment, most chiefly the recent sharp rise in oil prices, has definitely contributed. However, there have been three domestic obstacles as well that have contributed to the recent sharp rise in bond yields. These are: RBI's commentary, OMO bond sales, and fiscal uncertainties. From a probability standpoint, we had opined that there is very little chance that RBI's commentary turns. We had ascribed an even likelihood of OMOs (Open Market Operations) stopping soon given the crowding out they were causing and RBI's own assessment that excess liquidity in the current environment is largely non-inflationary. Finally, we had assessed that although prospects of fiscal slippage are real, the extent of it is perhaps better defined now given the finance minister's own expressed intent of adhering to the glide-path.

As things have turned out, the RBI has indeed chosen to cancel its latest scheduled OMO. This has been generally interpreted as a yield signal from the RBI and has led to a large relief rally in bonds albeit temporary. The other recent development, that failed to generate any sustainable excitement from bonds, was India's sovereign debt upgrade by a notch by Moody's. Admittedly, this did not alleviate any of the current pains of the bond market, given that foreign institutional investors are almost full limit on local bonds.

On the domestic macroeconomic front, CPI inflation for the month of October'17 came in higher at 3.58% compared to 3.28% in the previous month. This increase was mainly on account of increase in food and fuel prices. Similarly WPI also rose from 2.60% in September'17 to 3.59% in October'17. On the growth front, the July-September'17 quarter registered a GDP growth of 6.3% versus a growth rate of 5.7% in the previous quarter. Activities like 'manufacturing', 'electricity, gas, water supply & other utility services' and 'trade, hotels, transport & communication and services related to broadcasting' registered a growth of over 6% in Q2. Growth rates of Private Final Consumption Expenditure (PFCE) at constant prices are estimated at 6.5% during Q2 FY18 as compared to 7.9% respectively during Q2 FY 17. Growth rates of Government Final Consumption Expenditure (GFCE) at constant prices are estimated at 4.1% during Q2 FY18 as compared to 16.5% respectively during Q2 FY 17, while growth rates of Gross Fixed Capital Formation (GFCF) are estimated at 4.7% compared to 3.0% in the same quarter previous year.

In the latest monetary policy review the RBI kept all rates unchanged as was the consensus expectation, while retaining its stance as 'neutral'. The RBI seems to have an optimistic H2 growth target despite not identifying very meaningful near term triggers that can attain this. This point is important since if concurrent incoming information proves this forecast to be too optimistic, it may cause the central bank to revise their full year GVA (Gross Value Added) assessment. This would then possibly also imply that output gap is going to persist for longer than currently envisaged by RBI. At any rate, the Governor seemed to indicate in the conference call that they will watch incoming information for a quarter or two; thereby implying a long hold. This is important because the market was beginning to price in some chance of a rate hike over the foreseeable future. There is every reason to push this back. A very large reason also is that the central bank still wants further transmission into lending rates. This, then, doesn't look like a policy maker who is considering any sort of a rate hike over its own near forecast horizon.

### Outlook:

We think that the RBI is likely to be on a very long hold (as long as one can forecast right now). There is one further piece to the puzzle that remains: we will get the Q4 borrowing calendar at end of December. If this turns out to be not very much higher than the current indicated one, it may lead to some unwinding of the supply discount built on the yield curve currently. This is especially true since the RBI seems largely done with OMO sale of bonds. With a long status quo from RBI and hopefully some bond supply pressure unwinding, the bond market may see some much needed relief over the next few months. The one caveat to this view will be from international factors. However, those seem quite well behaved so far with hopes of oil stabilizing and the US yield curve continuing to flatten despite a tax plan now much closer to getting implemented.

Parts of the yield curve stand out to us as offering strong absolute value. Our preference is to be overweight bonds in the 5 - 10 year segment on the sovereign curve. Term spreads here are anywhere between 75 - 125 bps over the repo rate. This is more than enough compensation for a scenario where RBI is on a prolonged hold, in our view. Since our last portfolio update, yields have backed up further and we have used this opportunity to deploy cash in our funds in largely this segment of government bonds. On corporate bonds rates up to 3 - 4 years look good in our view, given that 1 year rates are likely to be well anchored in a backdrop of muted credit growth and adequate liquidity. As before, and over and above our core portfolio strategy, we may look to deploy tactical 'beta' from time to time depending upon market scenarios.



# IDFC Classic Equity Fund

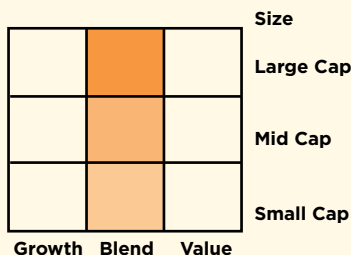
An open ended 'diversified' equity fund

30th November 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:** ₹ 1,980.55 Crores

**Month end AUM:** ₹ 2,048.12 Crores

**Inception Date:** 9 August 2005

**Fund Manager:**

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

**Other Parameter:**

Beta	1.01
R Square	0.92
Standard Deviation (Annualized)	14.17%
Sharpe*	0.55
<b>Portfolio Turnover</b>	
Equity	0.36
Aggregate^	1.57
<b>Expense Ratio<sup>€</sup></b>	
Regular	2.10%
Direct	0.50%

**Benchmark:** S&P BSE 200

**SIP (Minimum Amount):** ₹ 1,000/-

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 41 to 42

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

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

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

**NAV (₹)**

Regular Plan	Growth	45.2215
Regular Plan	Dividend	16.7495



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>98.15%</b>	<b>Pharmaceuticals</b>	<b>4.51%</b>
<b>Banks</b>	<b>22.47%</b>	Sun Pharmaceutical Industries	1.47%
◦HDFC Bank	5.60%	Indoco Remedies	1.04%
HDFC Bank - Equity Futures	0.34%	Cadila Healthcare	0.65%
◦Kotak Mahindra Bank	2.47%	Natco Pharma	0.49%
◦ICICI Bank	2.33%	Eris Lifesciences	0.48%
◦IndusInd Bank	2.26%	Dr. Reddy's Laboratories	0.39%
◦State Bank of India	1.97%	<b>Retailing</b>	<b>3.63%</b>
RBL Bank	1.57%	Future Retail	1.87%
Axis Bank	1.57%	Future Lifestyle Fashions	1.35%
The Federal Bank	1.26%	Aditya Birla Fashion and Retail	0.41%
Punjab National Bank	0.97%	<b>Non - Ferrous Metals</b>	<b>3.08%</b>
Bank of Baroda	0.78%	National Aluminium Company	1.42%
Union Bank of India	0.72%	Vedanta	1.19%
The Karnataka Bank	0.63%	Hindalco Industries	0.47%
<b>Auto Ancillaries</b>	<b>7.46%</b>	<b>Industrial Capital Goods</b>	<b>2.94%</b>
Minda Industries	1.51%	Bharat Electronics	1.32%
MRF	1.40%	Thermax	0.93%
Apollo Tyres	1.30%	CG Power and Industrial Solutions	0.68%
CEAT	1.28%	<b>Cement</b>	<b>2.80%</b>
Exide Industries	0.87%	Ambuja Cements	1.01%
TI Financial Holdings	0.69%	Deccan Cements	0.62%
Asahi India Glass	0.40%	The Ramco Cements	0.60%
<b>Power</b>	<b>5.90%</b>	UltraTech Cement	0.58%
NTPC	1.48%	<b>Gas</b>	<b>2.43%</b>
Kalpataru Power Transmission	1.43%	Petronet LNG	1.35%
Nava Bharat Ventures	1.15%	GAIL (India)	1.07%
Torrent Power	0.97%	<b>Industrial Products</b>	<b>2.35%</b>
Power Grid Corporation of India	0.87%	Graphite India	1.50%
<b>Petroleum Products</b>	<b>5.76%</b>	Bharat Forge	0.86%
◦Reliance Industries	2.70%	<b>Ferrous Metals</b>	<b>1.60%</b>
Indian Oil Corporation	1.37%	JSW Steel	0.97%
Hindustan Petroleum Corporation	1.11%	Tata Steel	0.63%
Castrol India	0.59%	<b>Chemicals</b>	<b>1.60%</b>
<b>Finance</b>	<b>5.63%</b>	Tata Chemicals	0.81%
◦HDFC	2.00%	Deepak Nitrite	0.78%
M&M Financial Services	0.98%	<b>Hotels, Resorts And Other Recreational Activities</b>	<b>1.23%</b>
ICICI Lombard General Insurance Company	0.77%	The Indian Hotels Company	1.23%
Max Financial Services	0.74%	<b>Consumer Durables</b>	<b>0.99%</b>
Reliance Nippon Life Asset Management	0.62%	Sheela Foam	0.53%
PNB Housing Finance	0.53%	Crompton Greaves Consumer Electricals	0.45%
<b>Auto</b>	<b>5.31%</b>	<b>Fertilisers</b>	<b>0.76%</b>
Hero MotoCorp	1.81%	Coromandel International	0.76%
Tata Motors	1.49%	<b>Transportation</b>	<b>0.74%</b>
Mahindra & Mahindra	1.10%	Container Corporation of India	0.74%
Bajaj Auto	0.90%	<b>Oil</b>	<b>0.74%</b>
<b>Software</b>	<b>5.10%</b>	Oil & Natural Gas Corporation	0.74%
◦Infosys	2.69%	<b>Minerals/Mining</b>	<b>0.74%</b>
HCL Technologies	1.03%	Coal India	0.74%
KPIIT Technologies	0.92%	<b>Textile Products</b>	<b>0.63%</b>
Mastek	0.47%	Dollar Industries	0.63%
<b>Construction Project</b>	<b>5.04%</b>	<b>Miscellaneous</b>	<b>0.001%</b>
◦Larsen & Toubro	3.25%	Praxis Home Retail	0.001%
Sadbhav Engineering	0.92%	<b>Preference Shares</b>	<b>0.01%</b>
NCC	0.88%	<b>Media &amp; Entertainment</b>	<b>0.01%</b>
<b>Consumer Non Durables</b>	<b>4.70%</b>	Zee Entertainment Enterprises	0.01%
◦ITC	2.88%	<b>Net Cash and Cash Equivalent</b>	<b>1.83%</b>
Nestle India	0.91%	<b>Grand Total</b>	<b>100.00%</b>
DCM Shriram	0.55%		
Tata Coffee	0.37%		
		◦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	14,80,000
Total Value as on November 30, 2017 (₹)	1,36,957	4,79,666	9,45,150	15,06,647	24,57,606	33,62,643
<b>Fund Returns (%)</b>	<b>27.30</b>	<b>19.56</b>	<b>18.23</b>	<b>16.40</b>	<b>13.73</b>	<b>12.54</b>
Total Value of S&P BSE 200 <sup>#</sup>	1,34,387	4,47,236	8,69,858	13,66,832	22,80,035	31,70,427
<b>S&amp;P BSE 200 Returns (%)<sup>#</sup></b>	<b>23.03</b>	<b>14.62</b>	<b>14.84</b>	<b>13.67</b>	<b>12.33</b>	<b>11.68</b>
Total Value of Nifty 50 Index <sup>##</sup>	1,32,001	4,30,007	8,14,526	12,72,681	21,13,285	29,51,939
<b>Nifty 50 Index Returns (%)<sup>##</sup></b>	<b>19.12</b>	<b>11.89</b>	<b>12.18</b>	<b>11.67</b>	<b>10.90</b>	<b>10.62</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 30th November 2017.

## INDUSTRY ALLOCATION

Banks	22.47%	Cement	2.80%
Auto Ancillaries	7.46%	Gas	2.43%
Power	5.90%	Industrial Products	2.35%
Petroleum Products	5.76%	Ferrous Metals	1.60%
Finance	5.63%	Chemicals	1.60%
Auto	5.31%	Hotels, Resorts And Other Recreational	1.23%
Software	5.10%	Activities	0.99%
Construction Project	5.04%	Consumer Durables	0.99%
Consumer Non Durables	4.70%	Fertilisers	0.76%
Pharmaceuticals	4.51%	Transportation	0.74%
Retailing	3.63%	Oil	0.74%
Non - Ferrous Metals	3.08%	Minerals/Mining	0.74%
Industrial Capital Goods	2.94%	Textile Products	0.63%
		Miscellaneous	0.001%

## 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	31.52%	13.78%	15.17%	13.03%	13,152	14,744	20,267	45,222
S&P BSE 200 <sup>#</sup>	27.24%	8.83%	13.63%	13.16%	12,724	12,898	18,947	45,847
Nifty 50 <sup>##</sup>	24.34%	5.98%	11.70%	12.80%	12,434	11,908	17,393	44,105

Performance based on NAV as on 30/11/2017. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 40 - 41 & the respective fund pages

The performances given are of regular plan growth option.

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

\*Risk-free rate assumed to be 6.00% (FBIL OVERNIGHT MIBOR as on 30<sup>th</sup> November 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.

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

# IDFC Sterling Equity Fund

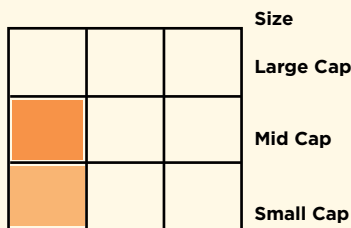
An open ended 'mid & small cap' equity fund

30th November 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:** ₹ 1,970.31 Crores

**Month end AUM:** ₹ 2,064.89 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	1.01
R Square	0.82
Standard Deviation (Annualized)	16.56%
Sharpe*	0.74
<b>Portfolio Turnover</b>	
Equity	0.35
Aggregate^	0.44
<b>Expense Ratio^</b>	
Regular	2.10%
Direct	1.16%

**Benchmark:** Nifty Free Float Midcap 100

**SIP (Minimum Amount):** ₹ 1,000/-

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 41 to 42

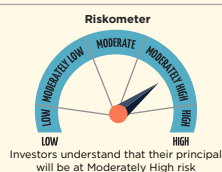
**Minimum Investment Amount :** ₹ 5,000/- and any amount thereafter

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

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

**NAV (₹)**

Regular Plan	Growth	56.4917
Regular Plan	Dividend	23.5202



**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>94.15%</b>	<b>Power</b>	<b>3.63%</b>
<b>Auto Ancillaries</b>	<b>11.65%</b>	Nava Bharat Ventures	1.33%
◊Minda Industries	3.82%	Kalpitaru Power Transmission	1.31%
MRF	1.59%	CESC	0.98%
Exide Industries	1.19%	<b>Consumer Non Durables</b>	<b>3.52%</b>
Asahi India Glass	1.12%	◊HBL Power Systems	1.80%
WABCO India	0.99%	Procter & Gamble Hygiene and Health Care	1.14%
Igarashi Motors India	0.88%	Linc Pen & Plastics	0.31%
Sterling Tools	0.86%	Jyothy Laboratories	0.27%
Apollo Tyres	0.77%	<b>Industrial Products</b>	<b>3.18%</b>
CEAT	0.43%	KEI Industries	1.00%
<b>Banks</b>	<b>9.95%</b>	Graphite India	0.87%
◊IndusInd Bank	3.14%	Bharat Forge	0.81%
RBL Bank	1.50%	Schaeffler India	0.50%
Union Bank of India	1.43%	<b>Software</b>	<b>2.74%</b>
Punjab National Bank	1.03%	Cyient	1.25%
Bank of Baroda	0.98%	KPIT Technologies	0.98%
The Federal Bank	0.96%	Persistent Systems	0.51%
The Karnataka Bank	0.90%	<b>Media &amp; Entertainment</b>	<b>2.69%</b>
<b>Retailing</b>	<b>9.13%</b>	PVR	1.02%
◊Future Retail	5.05%	Zee Entertainment Enterprises	1.02%
V-Mart Retail	1.55%	Entertainment Network (India)	0.65%
Future Lifestyle Fashions	1.25%	<b>Hotels, Resorts And Other Recreational Activities</b>	<b>2.64%</b>
Aditya Birla Fashion and Retail	1.14%	The Indian Hotels Company	1.08%
Future Consumer	0.15%	Wonderla Holidays	0.90%
<b>Construction Project</b>	<b>8.65%</b>	EIH	0.67%
◊KEC International	2.81%	<b>Transportation</b>	<b>2.60%</b>
◊NCC	2.26%	◊VRL Logistics	2.60%
◊Voltas	1.85%	<b>Consumer Durables</b>	<b>2.37%</b>
Engineers India	1.73%	Crompton Greaves Consumer Electricals	1.54%
<b>Finance</b>	<b>7.98%</b>	Greenply Industries	0.82%
◊Bajaj Finance	3.39%	<b>Textile Products</b>	<b>2.29%</b>
M&M Financial Services	1.01%	Dollar Industries	0.90%
Magma Fincorp	0.92%	K.P.R. Mill	0.87%
Max Financial Services	0.80%	Raymond	0.51%
Mas Financial Services	0.78%	<b>Gas</b>	<b>2.00%</b>
ICICI Lombard General Insurance Company	0.73%	Petronet LNG	1.40%
Equitas Holdings	0.36%	Gujarat Gas	0.60%
<b>Cement</b>	<b>5.74%</b>	<b>Petroleum Products</b>	<b>1.55%</b>
◊The Ramco Cements	3.22%	Hindustan Petroleum Corporation	1.21%
JK Cement	0.97%	Castrol India	0.34%
Sagar Cements	0.80%	<b>Chemicals</b>	<b>1.36%</b>
JK Lakshmi Cement	0.75%	Deepak Nitrite	1.36%
<b>Industrial Capital Goods</b>	<b>4.55%</b>	<b>Ferrous Metals</b>	<b>1.13%</b>
Lakshmi Machine Works	1.12%	Maharashtra Seamless	0.64%
Skipper	1.00%	Jindal Steel & Power	0.50%
CG Power and Industrial Solutions	0.92%	<b>Textiles - Cotton</b>	<b>0.85%</b>
Bharat Electronics	0.90%	Nitin Spinners	0.85%
TD Power Systems	0.60%	<b>Oil</b>	<b>0.18%</b>
<b>Pharmaceuticals</b>	<b>3.79%</b>	Oil India	0.18%
Dishman Carbogen Amcis	1.19%	<b>Miscellaneous</b>	<b>0.002%</b>
Aurobindo Pharma	1.07%	Praxis Home Retail	0.002%
Hikal	1.03%	<b>Net Cash and Cash Equivalent</b>	<b>5.85%</b>
Indoco Remedies	0.49%	<b>Grand Total</b>	<b>100.00%</b>

◊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	11,70,000
Total Value as on November 30, 2017 (₹)	1,49,327	5,28,939	11,28,760	18,77,720	35,78,181
<b>Fund Returns (%)</b>	<b>48.39</b>	<b>26.67</b>	<b>25.58</b>	<b>22.59</b>	<b>21.78</b>
Total Value of Nifty Free Float Midcap 100 <sup>#</sup>	1,39,282	4,95,533	10,65,207	16,98,083	28,64,242
<b>Nifty Free Float Midcap 100 Returns (%)<sup>*</sup></b>	<b>31.19</b>	<b>21.90</b>	<b>23.16</b>	<b>19.75</b>	<b>17.53</b>
Total Value of Nifty 50 Index <sup>**</sup>	1,32,001	4,30,007	8,14,526	12,72,681	20,60,398
<b>Nifty 50 Index Returns (%)<sup>**</sup></b>	<b>19.12</b>	<b>11.89</b>	<b>12.18</b>	<b>11.67</b>	<b>11.20</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 30th November 2017.

## INDUSTRY ALLOCATION

Auto Ancillaries	11.65%	Media & Entertainment	2.69%
Banks	9.95%	Hotels, Resorts And Other Recreational Activities	2.64%
Retailing	9.13%	Transportation	2.60%
Construction Project	8.65%	Consumer Durables	2.37%
Finance	7.98%	Textile Products	2.29%
Cement	5.74%	Gas	2.00%
Industrial Capital Goods	4.55%	Petroleum Products	1.55%
Pharmaceuticals	3.79%	Chemicals	1.36%
Power	3.63%	Ferrous Metals	1.13%
Consumer Non Durables	3.52%	Textiles - Cotton	0.85%
Industrial Products	3.18%	Oil	0.18%
Software	2.74%	Miscellaneous	0.002%

## 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	50.21%	18.22%	21.56%	19.46%	15,021	16,545	26,556	56,492
Nifty Free Float Midcap 100 <sup>#</sup>	33.46%	17.05%	19.56%	12.17%	13,346	16,058	24,442	30,602
Nifty 50 <sup>**</sup>	24.34%	5.98%	11.70%	8.14%	12,434	11,908	17,393	21,432

Performance based on NAV as on 30/11/2017. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 40 - 41 & the respective fund pages. The performances given are of regular plan growth option.

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

\*Risk-free rate assumed to be 6.00% (FBIL OVERNIGHT MIBOR as on 30<sup>th</sup> November 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.

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

# IDFC Premier Equity Fund

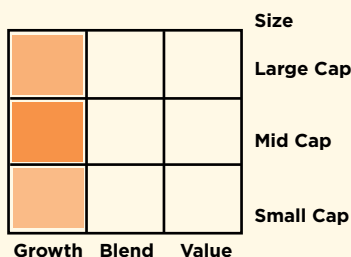
An open ended 'multi cap' equity fund

30th November 2017



IDFC MUTUAL FUND

## FUND FEATURES



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

**Nature:** Equity

**Monthly Avg AUM:** ₹ 5,997.91 Crores

**Month end AUM:** ₹ 6,020.84 Crores

**Inception Date:** 28 September 2005

**Fund Manager:**

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

**Other Parameter:**

Beta	0.89
R Square	0.77
Standard Deviation (Annualized)	13.82%
Sharpe*	0.49

**Portfolio Turnover**

Equity	0.24
Aggregate*	0.30

**Expense Ratio\***

Regular	2.00%
Direct	1.32%

**Benchmark:** S&P BSE 500

**SIP (Minimum Amount):** ₹ 2,000/-

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 41 to 42

**Minimum Investment Amount:** ₹ 10,000/- and any amount thereafter (During the period when the fund is open for lump sum subscription)

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

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

**NAV (₹)**

Regular Plan	Growth	94.5732
Regular Plan	Dividend	37.1811



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>97.55%</b>	<b>Auto</b>	<b>5.11%</b>
<b>Finance</b>	<b>11.88%</b>	*Maruti Suzuki India	3.11%
*JM Financial	3.25%	Ashok Leyland	1.14%
ICICI Prudential Life Insurance Company	1.95%	Hero MotoCorp	0.85%
Multi Commodity Exchange of India	1.59%	<b>Construction Project</b>	<b>4.60%</b>
Bharat Financial Inclusion	1.11%	*Voltas	4.03%
Max Financial Services	1.09%	Power Mech Projects	0.57%
Bajaj Finance	1.02%	<b>Chemicals</b>	<b>3.84%</b>
HDFC Standard Life Insurance Company	0.98%	*Tata Chemicals	2.78%
Shriram City Union Finance	0.54%	Pidilite Industries	1.06%
SBI Life Insurance Company	0.31%	<b>Ferrous Metals</b>	<b>3.63%</b>
ICICI Lombard General Insurance Company	0.05%	*APL Apollo Tubes	3.63%
<b>Consumer Non Durables</b>	<b>10.03%</b>	<b>Engineering Services</b>	<b>3.01%</b>
*Asian Paints	2.81%	*VA Tech Wabag	3.01%
Balrampur Chini Mills	1.97%	<b>Commercial Services</b>	<b>2.69%</b>
Britannia Industries	1.70%	3M India	2.69%
Procter & Gamble Hygiene and Health Care	1.69%	<b>Industrial Capital Goods</b>	<b>2.46%</b>
Colgate Palmolive (India)	0.76%	Bharat Electronics	1.14%
McLeod Russel India	0.57%	Disa India	0.83%
S H Kelkar and Company	0.54%	Kennametal India	0.48%
<b>Banks</b>	<b>7.70%</b>	<b>Cement</b>	<b>2.45%</b>
*Kotak Mahindra Bank	2.92%	Ambuja Cements	2.45%
HDFC Bank	2.59%	<b>IT Consulting &amp; Other Services</b>	<b>2.36%</b>
City Union Bank	1.11%	Cognizant Technology Solutions Corp	2.36%
RBL Bank	1.08%	<b>Consumer Durables</b>	<b>2.31%</b>
<b>Transportation</b>	<b>7.18%</b>	Bata India	1.90%
*Container Corporation of India	3.67%	Khadim India	0.41%
Blue Dart Express	1.45%	<b>Textile Products</b>	<b>2.25%</b>
TCI Express	1.14%	Page Industries	2.25%
Transport Corporation of India	0.92%	<b>Retailing</b>	<b>1.84%</b>
<b>Industrial Products</b>	<b>6.35%</b>	Future Retail	1.34%
*Schaeffler India	3.01%	Future Lifestyle Fashions	0.50%
Greaves Cotton	2.04%	<b>Construction</b>	<b>1.74%</b>
Ingersoll Rand (India)	0.70%	Poddar Housing and Development	0.97%
Kirloskar Pneumatic Company	0.60%	ITD Cementation India	0.77%
<b>Pharmaceuticals</b>	<b>6.08%</b>	<b>Textiles - Cotton</b>	<b>1.73%</b>
Sun Pharmaceutical Industries	1.66%	RSWM	0.91%
Suven Life Sciences	1.38%	Vardhman Textiles	0.83%
Eris Lifesciences	1.13%	<b>Media &amp; Entertainment</b>	<b>1.61%</b>
Natco Pharma	1.09%	Entertainment Network (India)	1.06%
Aurobindo Pharma	0.82%	Dish TV India	0.55%
<b>Auto Ancillaries</b>	<b>5.69%</b>	<b>Gas</b>	<b>1.03%</b>
Minda Industries	1.50%	Gujarat State Petronet	1.03%
MRF	1.10%	<b>Miscellaneous</b>	<b>0.001%</b>
Apollo Tyres	1.08%	Praxis Home Retail	0.001%
TI Financial Holdings	0.94%	<b>Net Cash and Cash Equivalent</b>	<b>2.45%</b>
Precision Camshafts	0.68%	<b>Grand Total</b>	<b>100.00%</b>
Tube Investment of India	0.39%	*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	14,70,000
Total Value as on November 30, 2017 (₹)	1,36,687	4,50,516	9,81,117	16,78,214	33,48,791	54,22,751
<b>Fund Returns (%)</b>	<b>26.85</b>	<b>15.13</b>	<b>19.77</b>	<b>19.42</b>	<b>19.48</b>	<b>19.73</b>
Total Value of S&P BSE 500*	1,35,884	4,55,654	8,91,965	13,99,442	23,30,756	31,74,070
<b>S&amp;P BSE 500 Returns (%)**</b>	<b>25.51</b>	<b>15.92</b>	<b>15.86</b>	<b>14.33</b>	<b>12.74</b>	<b>11.88</b>
Total Value of Nifty 50 Index**	1,32,001	4,30,007	8,14,526	12,72,681	21,13,285	29,04,477
<b>Nifty 50 Index Returns (%)**</b>	<b>19.12</b>	<b>11.89</b>	<b>12.18</b>	<b>11.67</b>	<b>10.90</b>	<b>10.55</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 30th November 2017.

## INDUSTRY ALLOCATION

Finance	11.88%	Commercial Services	2.69%
Consumer Non Durables	10.03%	Industrial Capital Goods	2.46%
Banks	7.70%	Cement	2.45%
Transportation	7.18%	IT Consulting & Other Services	2.36%
Industrial Products	6.35%	Consumer Durables	2.31%
Pharmaceuticals	6.08%	Textile Products	2.25%
Auto Ancillaries	5.69%	Retailing	1.84%
Auto	5.11%	Construction	1.74%
Construction Project	4.60%	Textiles - Cotton	1.73%
Chemicals	3.84%	Media & Entertainment	1.61%
Ferrous Metals	3.63%	Gas	1.03%
Engineering Services	3.01%	Miscellaneous	0.001%

## 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	29.16%	12.79%	19.30%	20.26%	12,916	14,364	24,173	94,573
S&P BSE 500*	29.46%	9.75%	14.16%	12.31%	12,946	13,229	19,396	41,126
Nifty 50**	24.34%	5.98%	11.70%	11.91%	12,434	11,908	17,393	39,362

Performance based on NAV as on 30/11/2017. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 40 - 41 & the respective fund pages

The performances given are of regular plan growth option.

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

\*Risk-free rate assumed to be 6.00% (FBI OVERNIGHT MIBOR as on 30th November 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.

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



# IDFC Focused Equity Fund

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

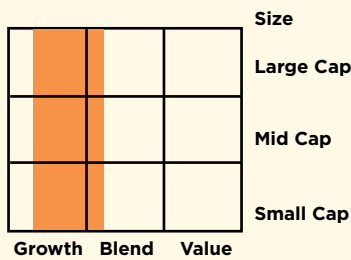
An open ended 'focused' equity fund

30th November 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:** ₹ 838.57 Crores

**Month end AUM:** ₹ 965.17 Crores

**Inception Date:** 16 March 2006

**Fund Manager:**

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

**Other Parameter:**

Beta 0.95

R Square 0.83

Standard Deviation (Annualized) 14.06%

Sharpe\* 0.49

**Portfolio Turnover**

Equity 0.98

Aggregate^ 2.03

**Expense Ratio<sup>6</sup>**

Regular 2.31%

Direct 0.32%

**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 41 to 42

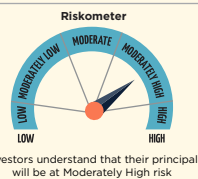
**Minimum Investment Amount:** ₹ 5,000/- and any amount thereafter

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

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

**NAV (₹)**

Regular Plan	Growth	40.0187
Regular Plan	Dividend	14.1975



**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>99.29%</b>	<b>Auto</b>	<b>4.81%</b>
<b>Finance</b>	<b>17.99%</b>	*Maruti Suzuki India	4.81%
*PNB Housing Finance	4.56%	<b>Gas</b>	<b>4.14%</b>
*Bajaj Finance	4.37%	Petronet LNG	4.14%
*HDFC Standard Life Insurance Company	4.19%	<b>Media &amp; Entertainment</b>	<b>4.00%</b>
Central Depository Services (India)	4.07%	Zee Entertainment Enterprises	4.00%
Rane Holdings	0.81%	<b>Consumer Non Durables</b>	<b>3.83%</b>
<b>Banks</b>	<b>17.13%</b>	Jubilant Foodworks	3.83%
*The South Indian Bank	4.39%	<b>Consumer Durables</b>	<b>3.80%</b>
*RBL Bank	4.28%	Titan Company	3.80%
*IndusInd Bank	4.27%	<b>Construction</b>	<b>3.66%</b>
*Kotak Mahindra Bank	4.19%	Kajaria Ceramics	3.66%
<b>Petroleum Products</b>	<b>8.42%</b>	<b>Industrial Products</b>	<b>3.54%</b>
*Indian Oil Corporation	4.24%	Astral Poly Technik	3.54%
*Bharat Petroleum Corporation	4.18%	<b>Commercial Services</b>	<b>3.13%</b>
<b>Industrial Capital Goods</b>	<b>6.62%</b>	Security and Intelligence Services (India)	3.13%
Bharat Electronics	3.62%	<b>Cement</b>	<b>2.75%</b>
Skipper	3.00%	Sagar Cements	2.75%
<b>Auto Ancillaries</b>	<b>5.83%</b>	<b>Textile Products</b>	<b>2.52%</b>
MRF	3.41%	Dollar Industries	2.52%
Minda Industries	2.42%	<b>IT Consulting &amp; Other Services</b>	<b>2.31%</b>
<b>Pharmaceuticals</b>	<b>4.82%</b>	Cognizant Technology Solutions Corp - International Equities	2.31%
Eris Lifesciences	2.44%	<b>Net Cash and Cash Equivalent</b>	<b>0.71%</b>
Dishman Carbogen Amcis	2.38%	<b>Grand Total</b>	<b>100.00%</b>
		*Top 10 Equity Holdings	

## SIP PERFORMANCE

Monthly SIP of ₹ 10,000 in IDFC Focused Equity Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 16, 2006
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	14,10,000
Total Value as on November 30, 2017 (₹)	1,50,224	5,11,433	9,73,634	14,93,949	24,60,781	31,81,445
<b>Fund Returns (%)</b>	<b>49.96</b>	<b>24.20</b>	<b>19.45</b>	<b>16.16</b>	<b>13.76</b>	<b>13.09</b>
Total Value of Nifty 50 Index <sup>#</sup>	1,32,001	4,30,007	8,14,526	12,72,681	21,13,285	26,74,750
<b>Nifty 50 Index Returns (%)<sup>#</sup></b>	<b>19.12</b>	<b>11.89</b>	<b>12.18</b>	<b>11.67</b>	<b>10.90</b>	<b>10.39</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 30th November 2017.

## INDUSTRY ALLOCATION

Finance	17.99%	Consumer Non Durables	3.83%
Banks	17.13%	Consumer Durables	3.80%
Petroleum Products	8.42%	Construction	3.66%
Industrial Capital Goods	6.62%	Industrial Products	3.54%
Auto Ancillaries	5.83%	Commercial Services	3.13%
Pharmaceuticals	4.82%	Cement	2.75%
Auto	4.81%	Textile Products	2.52%
Gas	4.14%	IT Consulting & Other Services	2.31%
Media & Entertainment	4.00%		

## 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	49.65%	12.85%	15.14%	12.56%	14,965	14,385	20,247	40,019
Nifty 50 <sup>#</sup>	24.34%	5.98%	11.70%	10.35%	12,434	11,908	17,393	31,695

Performance based on NAV as on 30/11/2017. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 40 - 41 & the respective fund pages

The performances given are of regular plan growth option.

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

\*Risk-free rate assumed to be 6.00% (FBIL OVERNIGHT MIBOR as on 30<sup>th</sup> November 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>55</sup>The strategy of the Fund has been changed from large cap to focused fund

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

# IDFC Equity Fund

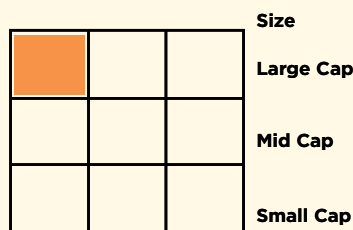
(The Fund has been repositioned with effect from April 18, 2017)<sup>55</sup>

An open ended 'large cap' equity fund  
30th November 2017



IDFC MUTUAL FUND

## FUND FEATURES



**Style** Growth Blend Value

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

**Nature:** Equity

**Monthly Avg AUM:** ₹ 288.95 Crores

**Month end AUM:** ₹ 290.48 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)	13.05%
Sharpe*	0.13

**Portfolio Turnover**

Equity	1.06
Aggregate^	1.33

**Expense Ratio<sup>6</sup>**

Regular	2.54%
Direct	1.77%

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

**SIP (Minimum Amount):** ₹ 1,000/-

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 41 to 42

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

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

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

**NAV (₹)**

Regular Plan	Growth	31.2490
Regular Plan	Dividend	15.5829



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>94.15%</b>	Nava Bharat Ventures	0.96%
<b>Banks</b>	<b>20.94%</b>	<b>Consumer Durables</b>	<b>2.94%</b>
°HDFC Bank	6.64%	Titan Company	1.13%
°ICICI Bank	4.66%	Khadim India	1.05%
°Kotak Mahindra Bank	3.58%	Mirza International	0.77%
°RBL Bank	2.63%	<b>Industrial Capital Goods</b>	<b>2.88%</b>
IndusInd Bank	2.29%	Bharat Electronics	1.92%
State Bank of India	1.15%	Texmaco Rail & Engineering	0.96%
<b>Finance</b>	<b>14.50%</b>	<b>Pharmaceuticals</b>	<b>2.75%</b>
°HDFC	3.69%	Aurobindo Pharma	1.29%
°Bajaj Finance	3.09%	Cadila Healthcare	0.86%
PNB Housing Finance	2.03%	Indoco Remedies	0.61%
HDFC Standard Life Insurance Company	1.84%	<b>Oil</b>	<b>2.49%</b>
Mas Financial Services	1.65%	°Oil & Natural Gas Corporation	2.49%
Magma Fincorp	1.00%	<b>Cement</b>	<b>2.22%</b>
GIC Housing Finance	0.97%	UltraTech Cement	1.16%
ICICI Lombard General Insurance Company	0.22%	Shree Cements	1.07%
<b>Consumer Non Durables</b>	<b>8.33%</b>	<b>Auto Ancillaries</b>	<b>1.89%</b>
Hindustan Unilever	2.10%	MRF	1.89%
Britannia Industries	2.06%	<b>Industrial Products</b>	<b>1.33%</b>
Godrej Consumer Products	1.59%	INEOS Styrolution India	1.33%
Prataap Snacks	1.58%	<b>Construction</b>	<b>1.27%</b>
Tata Coffee	1.01%	PSP Projects	1.27%
<b>Petroleum Products</b>	<b>7.70%</b>	<b>Media &amp; Entertainment</b>	<b>1.25%</b>
°Reliance Industries	3.43%	Zee Entertainment Enterprises	1.25%
Bharat Petroleum Corporation	2.32%	<b>Textile Products</b>	<b>1.08%</b>
Indian Oil Corporation	1.95%	Dollar Industries	1.08%
<b>Software</b>	<b>4.02%</b>	<b>Textiles - Cotton</b>	<b>0.96%</b>
Infosys	1.14%	Nitin Spinners	0.96%
Majesco	1.07%	<b>Ferrous Metals</b>	<b>0.96%</b>
HCL Technologies	0.99%	Tata Steel	0.96%
Tech Mahindra	0.81%	<b>Miscellaneous</b>	<b>0.94%</b>
<b>Auto</b>	<b>3.79%</b>	Amulya Leasing And Finance	0.94%
°Maruti Suzuki India	3.79%	<b>Retailing</b>	<b>0.92%</b>
<b>Construction Project</b>	<b>3.27%</b>	Avenue Supermarts	0.92%
°Larsen & Toubro	3.27%	<b>Transportation</b>	<b>0.82%</b>
<b>Gas</b>	<b>3.20%</b>	VRL Logistics	0.82%
GAIL (India)	1.74%	<b>Hotels, Resorts And Other Recreational Activities</b>	<b>0.58%</b>
Petronet LNG	1.46%	Taj GVK Hotels & Resorts	0.58%
<b>Power</b>	<b>3.13%</b>	<b>Net Cash and Cash Equivalent</b>	<b>5.85%</b>
NTPC	2.17%	<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	13,80,000
Total Value as on November 30, 2017 (₹)	1,36,546	4,51,326	8,52,823	13,38,769	22,34,799	27,14,821
<b>Fund Returns (%)</b>	<b>26.61</b>	<b>15.26</b>	<b>14.04</b>	<b>13.09</b>	<b>11.96</b>	<b>11.21</b>
Total Value of S&P BSE 100 Index*	1,33,202	4,33,972	8,22,033	12,84,191	21,33,312	26,10,596
<b>S&amp;P BSE 100 Index Returns (%)<sup>#</sup></b>	<b>21.08</b>	<b>12.53</b>	<b>12.56</b>	<b>11.92</b>	<b>11.08</b>	<b>10.58</b>
Total Value of Nifty 50 <sup>**</sup>	1,32,001	4,29,838	8,14,115	12,71,766	21,12,607	25,85,236
<b>Nifty 50 Returns (%)<sup>**</sup></b>	<b>19.12</b>	<b>11.87</b>	<b>12.16</b>	<b>11.65</b>	<b>10.90</b>	<b>10.42</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 30th November 2017.

## INDUSTRY ALLOCATION

Banks	20.94%	Cement	2.22%
Finance	14.50%	Auto Ancillaries	1.89%
Consumer Non Durables	8.33%	Industrial Products	1.33%
Petroleum Products	7.70%	Construction	1.27%
Software	4.02%	Media & Entertainment	1.25%
Auto	3.79%	Textile Products	1.08%
Construction Project	3.27%	Textiles - Cotton	0.96%
Gas	3.20%	Ferrous Metals	0.96%
Power	3.13%	Miscellaneous	0.94%
Consumer Durables	2.94%	Retailing	0.92%
Industrial Capital Goods	2.88%	Transportation	0.82%
Pharmaceuticals	2.75%	Hotels, Resorts And Other Recreational Activities	0.58%
Oil	2.49%		

## 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	29.90%	7.72%	12.77%	10.43%	12,990	12,506	18,247	31,249
S&P BSE 100*	25.57%	6.32%	11.92%	11.81%	12,557	12,025	17,564	36,030
Nifty 50 <sup>**</sup>	24.34%	5.98%	11.70%	11.71%	12,434	11,908	17,393	35,679

Performance based on NAV as on 30/11/2017. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 40 - 41 & the respective fund pages.

The performances given are of regular plan growth option.

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

\*Risk-free rate assumed to be 6.00% (FBIL OVERNIGHT MIBOR as on 30<sup>th</sup> November 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)

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

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

# IDFC Nifty Fund

An Open Ended Index Linked Equity Scheme

30th November 2017



IDFC MUTUAL FUND

## FUND FEATURES

Size	Style	Growth	Blend	Value
Large Cap				
Mid Cap				
Small Cap				

**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:** ₹ 97.91 Crores

**Month end AUM:** ₹ 98.59 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)	13.55%
Sharpe*	0.05

**Portfolio Turnover**

Equity	0.17
Aggregate^	0.33
Tracking Error (Annualized)	0.37%

**Expense Ratio<sup>€</sup>**

Regular	0.25%
Direct	0.15%

**Benchmark:** Nifty 50

**SIP (Minimum Amount):** ₹ 100/-

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 41 to 42

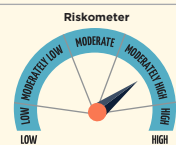
**Minimum Investment Amount:** ₹ 100/- and any amount thereafter

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

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

**NAV (₹)**

Regular Plan	Growth	20.7994
Regular Plan	Dividend	20.9630



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>99.44%</b>	Lupin		0.49%
<b>Banks</b>		<b>26.49%</b>	Aurobindo Pharma		0.49%
°HDFC Bank		9.45%	<b>Construction Project</b>		<b>3.75%</b>
°ICICI Bank		4.93%	°Larsen & Toubro		3.75%
°Kotak Mahindra Bank		3.33%	<b>Power</b>		<b>2.51%</b>
°State Bank of India		2.97%	NTPC		1.38%
Axis Bank		2.28%	Power Grid Corporation of India		1.13%
IndusInd Bank		2.11%	<b>Non - Ferrous Metals</b>		<b>2.25%</b>
Yes Bank		1.41%	Vedanta		1.37%
<b>Software</b>		<b>11.03%</b>	Hindalco Industries		0.88%
°Infosys		4.88%	<b>Telecom - Services</b>		<b>1.64%</b>
°Tata Consultancy Services		3.28%	Bharti Airtel		1.64%
HCL Technologies		1.18%	<b>Cement</b>		<b>1.58%</b>
Wipro		0.92%	UltraTech Cement		1.10%
Tech Mahindra		0.76%	Ambuja Cements		0.48%
<b>Petroleum Products</b>		<b>10.41%</b>	<b>Oil</b>		<b>1.28%</b>
°Reliance Industries		7.64%	Oil & Natural Gas Corporation		1.28%
Indian Oil Corporation		1.01%	<b>Ferrous Metals</b>		<b>1.16%</b>
Bharat Petroleum Corporation		0.99%	Tata Steel		1.16%
Hindustan Petroleum Corporation		0.78%	<b>Index</b>		<b>1.02%</b>
<b>Auto</b>		<b>9.69%</b>	Nifty Index - Equity Futures		1.02%
Maruti Suzuki India		2.86%	<b>Minerals/Mining</b>		<b>0.90%</b>
Tata Motors		1.90%	Coal India		0.90%
Mahindra & Mahindra		1.64%	<b>Transportation</b>		<b>0.78%</b>
Hero MotoCorp		1.18%	Adani Ports and Special Economic Zone		0.78%
Bajaj Auto		1.12%	<b>Media &amp; Entertainment</b>		<b>0.78%</b>
Eicher Motors		1.00%	Zee Entertainment Enterprises		0.78%
<b>Consumer Non Durables</b>		<b>9.03%</b>	<b>Gas</b>		<b>0.75%</b>
°ITC		5.46%	GAIL (India)		0.75%
Hindustan Unilever		2.27%	<b>Telecom - Equipment &amp; Accessories</b>		<b>0.67%</b>
Asian Paints		1.29%	Bharti Infratel		0.67%
<b>Finance</b>		<b>8.67%</b>	<b>Pesticides</b>		<b>0.67%</b>
°HDFC		6.68%	UPL		0.67%
Bajaj Finance		1.02%	<b>Auto Ancillaries</b>		<b>0.46%</b>
Indiabulls Housing Finance		0.97%	Bosch		0.46%
<b>Pharmaceuticals</b>		<b>3.92%</b>	<b>Corporate Bond</b>		<b>0.02%</b>
Sun Pharmaceutical Industries		1.49%	NTPC	AAA	0.02%
Cipla		0.76%	<b>Net Cash and Cash Equivalent</b>		<b>0.54%</b>
Dr. Reddy's Laboratories		0.69%	<b>Grand Total</b>		<b>100.00%</b>
			°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	9,20,000
Total Value as on November 30, 2017 (₹)	1,32,554	4,35,137	8,31,650	13,16,364	14,76,902
<b>Fund Returns (%)</b>	<b>20.02</b>	<b>12.71</b>	<b>13.02</b>	<b>12.61</b>	<b>12.08</b>
Total Value of Nifty 50 Index <sup>#</sup>	1,32,001	4,30,007	8,14,526	12,72,681	14,22,568
<b>Nifty 50 Index Returns (%)<sup>#</sup></b>	<b>19.12</b>	<b>11.89</b>	<b>12.18</b>	<b>11.67</b>	<b>11.13</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 30th November 2017.

## INDUSTRY ALLOCATION

Banks	26.49%	Cement	1.58%
Software	11.03%	Oil	1.28%
Petroleum Products	10.41%	Ferrous Metals	1.16%
Auto	9.69%	Index	1.02%
Consumer Non Durables	9.03%	Minerals/Mining	0.90%
Finance	8.67%	Transportation	0.78%
Pharmaceuticals	3.92%	Media & Entertainment	0.78%
Construction Project	3.75%	Gas	0.75%
Power	2.51%	Telecom - Equipment & Accessories	0.67%
Non - Ferrous Metals	2.25%	Pesticides	0.67%
Telecom - Services	1.64%	Auto Ancillaries	0.46%

## 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	25.13%	6.72%	12.54%	10.13%	12,513	12,161	18,058	20,799
Nifty 50 <sup>#</sup>	24.34%	5.98%	11.70%	9.10%	12,434	11,908	17,393	19,376

Performance based on NAV as on 30/11/2017. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 40 - 41 & the respective fund pages. The performances given are of regular plan growth option.

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

\*Risk-free rate assumed to be 6.00% (FBIL OVERNIGHT MIBOR as on 30<sup>th</sup> November 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 above recurring expense ratio does not include Goods and Service Tax on Investment Management Fees, the proportionate charge in respect of sales beyond T-15 cities subject to maximum of 30 bps on daily net assets and borrowing costs, wherever applicable.

# IDFC Infrastructure Fund

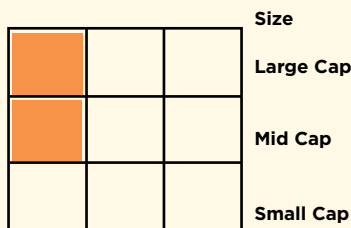
An Open Ended Equity Scheme Fund

30th November 2017



IDFC MUTUAL FUND

## FUND FEATURES



Style Growth Blend Value

**About the Fund:** A dedicated Infrastructure fund, that invests across the infrastructure value chain with exclusions like Banking, Autos, IT, Pharma and FMCG. It is a diversified portfolio of companies that are participating in and benefitting from the Indian Infrastructure and Infrastructure related activities.

**Nature:** Equity

**Monthly Avg AUM:** ₹ 754.30 Crores

**Month end AUM:** ₹ 815.03 Crores

**Inception Date:** 8 March 2011

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

**Other Parameter:**

Beta	0.82
R Square	0.75
Standard Deviation (Annualized)	17.45%
Sharpe*	0.75

**Portfolio Turnover**

Equity	0.26
Aggregate^	0.26

**Expense Ratio<sup>£</sup>**

Regular	2.35%
Direct	0.20%

**Benchmark:** Nifty Infrastructure

**SIP (Minimum Amount):** ₹ 1,000/-

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 41 to 42

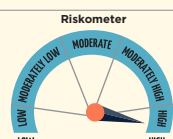
**Minimum Investment Amount:** ₹ 5,000/- and any amount thereafter

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

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

**NAV (₹)**

Regular Plan	Growth	19.1709
Regular Plan	Dividend	19.1790



Investors understand that their principal will be at 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 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>93.58%</b>	TD Power Systems	0.19%
<b>Construction Project</b>	<b>17.97%</b>	<b>Cement</b>	<b>5.80%</b>
°Larsen & Toubro	5.67%	°JK Cement	3.00%
°Engineers India	4.33%	UltraTech Cement	2.53%
°NCC	4.08%	Deccan Cements	0.27%
°Sadbhav Engineering	3.12%	<b>Non - Ferrous Metals</b>	<b>3.38%</b>
Techno Electric & Engineering Company	0.77%	Vedanta	2.25%
<b>Construction</b>	<b>12.73%</b>	National Aluminium Company	1.13%
°Dilip Buildcon	2.95%	<b>Gas</b>	<b>3.37%</b>
Ahluwalia Contracts (India)	2.10%	Gujarat Gas	1.20%
NBCC (India)	1.62%	Gujarat State Petronet	1.17%
PSP Projects	1.32%	Indraprastha Gas	1.00%
PNC Infratech	1.31%	<b>Oil</b>	<b>3.17%</b>
ITD Cementation India	1.17%	°Oil & Natural Gas Corporation	3.17%
GPT Infraprojects	1.15%	<b>Ferrous Metals</b>	<b>2.70%</b>
J.Kumar Infraprojects	1.11%	Jindal Saw	1.23%
<b>Power</b>	<b>10.05%</b>	Maharashtra Seamless	0.90%
°NTPC	4.67%	Ratnamani Metals & Tubes	0.57%
Power Grid Corporation of India	2.59%	<b>Telecom - Equipment &amp; Accessories</b>	<b>2.57%</b>
PTC India	1.67%	Tejas Networks	2.57%
CESC	1.12%	<b>Consumer Durables</b>	<b>2.41%</b>
<b>Transportation</b>	<b>7.83%</b>	Blue Star	2.41%
Navkar Corporation	2.39%	<b>Minerals/Mining</b>	<b>2.37%</b>
Gateway Striparks	2.22%	Coal India	2.37%
InterGlobe Aviation	1.65%	<b>Engineering Services</b>	<b>1.73%</b>
Adani Ports and Special Economic Zone	1.56%	VA Tech Wabag	1.73%
<b>Telecom - Services</b>	<b>7.83%</b>	<b>Finance</b>	<b>1.50%</b>
°Bharti Airtel	5.12%	Indian Energy Exchange	1.14%
Idea Cellular	2.71%	PTC India Financial Services	0.36%
<b>Industrial Capital Goods</b>	<b>6.92%</b>	<b>Hotels, Resorts And Other Recreational Activities</b>	<b>1.25%</b>
°Cochin Shipyard	2.83%	Taj GVK Hotels & Resorts	1.25%
Bharat Heavy Electricals	1.47%	<b>Net Cash and Cash Equivalent</b>	<b>6.42%</b>
Praj Industries	1.27%	<b>Grand Total</b>	<b>100.00%</b>
Bharat Electronics	1.17%		
		°Top 10 Equity Holdings	

## SIP PERFORMANCE

Monthly SIP of ₹ 10,000 in IDFC Infrastructure Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	Since Inception Mar 08, 2011
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,10,000
Total Value as on November 30, 2017 (₹)	1,51,241	5,54,855	11,09,448	15,52,402
<b>Fund Returns (%)</b>	<b>51.74</b>	<b>30.23</b>	<b>24.86</b>	<b>18.99</b>
Total Values of Nifty Infrastructure <sup>#</sup>	1,34,448	4,24,524	7,58,045	10,43,569
<b>Nifty Infrastructure Returns (%)<sup>#</sup></b>	<b>23.13</b>	<b>11.01</b>	<b>9.29</b>	<b>7.40</b>
Total Value of Nifty 50 Index <sup>##</sup>	1,32,001	4,30,007	8,14,526	12,20,044
<b>Nifty 50 Index returns (%)<sup>##</sup></b>	<b>19.12</b>	<b>11.89</b>	<b>12.18</b>	<b>11.95</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 30th November 2017.

## INDUSTRY ALLOCATION

Construction Project	17.97%	Oil	3.17%
Construction	12.73%	Ferrous Metals	2.70%
Power	10.05%	Telecom - Equipment & Accessories	2.57%
Transportation	7.83%	Consumer Durables	2.41%
Telecom - Services	7.83%	Minerals/Mining	2.37%
Industrial Capital Goods	6.92%	Engineering Services	1.73%
Cement	5.80%	Finance	1.50%
Non - Ferrous Metals	3.38%	Hotels, Resorts And Other Recreational Activities	1.25%
Gas	3.37%		

## Performance Table

## Regular Plan - Growth

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	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	53.64%	19.07%	16.90%	10.14%	15,364	16,905	21,842	19,171
Nifty Infrastructure <sup>#</sup>	25.98%	2.67%	5.99%	2.94%	12,598	10,823	13,376	12,154
Nifty 50 <sup>##</sup>	24.34%	5.98%	11.70%	9.58%	12,434	11,908	17,393	18,524

Performance based on NAV as on 30/11/2017. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 40 - 41 & the respective fund pages

The performances given are of regular plan growth option.

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

\*Risk-free rate assumed to be 6.00% (FBI OVERNIGHT MIBOR as on 30<sup>th</sup> November 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.

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



# IDFC Tax Advantage (ELSS) Fund

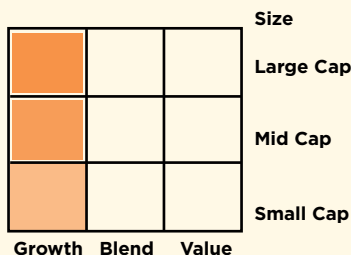
An Open Ended Equity Linked Saving Scheme with Lock in Period of 3 Years

30th November 2017



IDFC MUTUAL FUND

## FUND FEATURES



**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:** ₹ 765.74 Crores

**Month end AUM:** ₹ 797.96 Crores

**Inception Date:** 26 December 2008

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

**Other Parameter:**

Beta	1.01
R Square	0.84
Standard Deviation (Annualized)	14.83%
Sharpe*	0.73

**Portfolio Turnover**

Equity	0.60
Aggregate^	0.60

**Expense Ratio<sup>‡</sup>**

Regular	2.34%
Direct	1.29%

**Benchmark:** S&P BSE 200

**SIP (Minimum Amount):** ₹ 500/-

**SIP Frequency :** Monthly

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

**Investment Objective:** Refer Pg No from 41 to 42

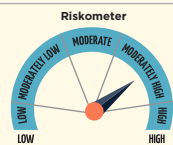
**Minimum Investment Amount:** ₹ 500/- and in multiples of ₹ 500/- thereafter.

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

**Exit Load:** Nil

**NAV (₹)**

Regular Plan	Growth	57.3172
Regular Plan	Dividend	18.3886



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>95.25%</b>	Eris Lifesciences	1.00%
<b>Banks</b>	<b>15.84%</b>	Aurobindo Pharma	0.87%
°HDFC Bank	4.88%	<b>Gas</b>	<b>3.32%</b>
°ICICI Bank	3.47%	°GAIL (India)	2.05%
°IndusInd Bank	1.87%	Petronet LNG	1.26%
RBL Bank	1.42%	<b>Construction</b>	<b>3.28%</b>
Kotak Mahindra Bank	1.32%	PSP Projects	1.77%
Union Bank of India	1.03%	Asian Granito India	0.89%
The Federal Bank	0.97%	Capacit'e Infraprojects	0.63%
Punjab National Bank	0.88%	<b>Industrial Products</b>	<b>3.21%</b>
<b>Auto Ancillaries</b>	<b>7.90%</b>	KEI Industries	1.24%
°Minda Industries	2.96%	HEG	1.10%
MRF	1.20%	Bharat Forge	0.87%
Balkrishna Industries	1.08%	<b>Power</b>	<b>2.84%</b>
Apollo Tyres	0.94%	Kalpitaru Power Transmission	1.17%
TI Financial Holdings	0.78%	Nava Bharat Ventures	0.96%
Igarashi Motors India	0.67%	Tata Power Company	0.71%
Tube Investment of India	0.28%	<b>Petroleum Products</b>	<b>2.41%</b>
<b>Construction Project</b>	<b>6.51%</b>	Indian Oil Corporation	1.55%
°KEC International	2.42%	Chennai Petroleum Corporation	0.85%
Volta	1.83%	<b>Consumer Durables</b>	<b>2.12%</b>
NCC	1.54%	Crompton Greaves Consumer Electricals	1.17%
Engineers India	0.71%	Khadim India	0.95%
<b>Retailing</b>	<b>6.23%</b>	<b>Chemicals</b>	<b>1.95%</b>
°Future Retail	3.78%	Deepak Nitrite	1.31%
Future Lifestyle Fashions	1.61%	Atul	0.64%
Avenue Supermarts	0.84%	<b>Industrial Capital Goods</b>	<b>1.95%</b>
<b>Consumer Non Durables</b>	<b>5.40%</b>	Texmaco Rail & Engineering	1.08%
Hindustan Unilever	1.59%	CG Power and Industrial Solutions	0.87%
Procter & Gamble Hygiene and Health Care	1.53%	<b>Ferrous Metals</b>	<b>1.92%</b>
HLB Power Systems	1.13%	JSW Steel	0.96%
ITC	0.64%	Tata Steel	0.96%
McLeod Russel India	0.50%	<b>Transportation</b>	<b>1.91%</b>
<b>Finance</b>	<b>5.29%</b>	°VRL Logistics	1.91%
HDFC	1.68%	<b>Media &amp; Entertainment</b>	<b>1.75%</b>
Bajaj Finance	1.30%	Zee Entertainment Enterprises	0.93%
Magma Fincorp	0.87%	PVR	0.82%
Max Financial Services	0.76%	<b>Non - Ferrous Metals</b>	<b>1.30%</b>
Mas Financial Services	0.69%	Hindalco Industries	1.30%
<b>Software</b>	<b>4.88%</b>	<b>Oil</b>	<b>1.13%</b>
Infosys	1.96%	Oil & Natural Gas Corporation	1.13%
Mastek	1.15%	<b>Hotels, Resorts And Other Recreational Activities</b>	<b>0.94%</b>
KPIT Technologies	0.92%	ElH	0.94%
HCL Technologies	0.85%	<b>Miscellaneous</b>	<b>0.92%</b>
<b>Auto</b>	<b>4.84%</b>	Amulya Leasing And Finance	0.92%
Maruti Suzuki India	1.83%	Praxis Home Retail	0.00%
Hero MotoCorp	1.59%	<b>Preference Shares</b>	<b>0.03%</b>
Tata Motors	1.42%	<b>Media &amp; Entertainment</b>	<b>0.03%</b>
<b>Cement</b>	<b>4.08%</b>	Zee Entertainment Enterprises	0.03%
°The Ramco Cements	2.11%	<b>Net Cash and Cash Equivalent</b>	<b>4.72%</b>
Ambuja Cements	1.15%	<b>Grand Total</b>	<b>100.00%</b>
Sagar Cements	0.82%		
<b>Pharmaceuticals</b>	<b>3.34%</b>		
Dishman Carbogen Amcis	1.48%		

°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	10,80,000
Total Value as on November 30, 2017 (₹)	1,45,525	4,99,810	10,60,598	17,83,734	27,26,324
<b>Fund Returns (%)</b>	<b>41.81</b>	<b>22.52</b>	<b>22.98</b>	<b>21.14</b>	<b>19.76</b>
Total Value of S&P BSE 200 <sup>†</sup>	1,34,387	4,47,236	8,69,858	13,66,832	19,87,967
<b>S&amp;P BSE 200 Returns (%)<sup>†</sup></b>	<b>23.03</b>	<b>14.62</b>	<b>14.84</b>	<b>13.67</b>	<b>13.11</b>
Total Value of NIFTY 50 Index <sup>††</sup>	1,32,001	4,30,007	8,14,526	12,72,681	18,41,871
<b>NIFTY 50 Index Returns (%)<sup>††</sup></b>	<b>19.12</b>	<b>11.89</b>	<b>12.18</b>	<b>11.67</b>	<b>11.50</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 30th November 2017.

## INDUSTRY ALLOCATION

Banks	15.84%	Power	2.84%
Auto Ancillaries	7.90%	Petroleum Products	2.41%
Construction Project	6.51%	Consumer Durables	2.12%
Retailing	6.23%	Chemicals	1.95%
Consumer Non Durables	5.40%	Industrial Capital Goods	1.95%
Finance	5.29%	Ferrous Metals	1.92%
Software	4.88%	Transportation	1.91%
Auto	4.84%	Media & Entertainment	1.75%
Cement	4.08%	Non - Ferrous Metals	1.30%
Pharmaceuticals	3.34%	Oil	1.13%
Gas	3.32%	Hotels, Resorts And Other Recreational	0.94%
Construction	3.28%	Activities	0.92%
Industrial Products	3.21%	Miscellaneous	0.92%

## 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	43.71%	16.78%	21.11%	21.58%	14,371	15,945	26,068	57,317
S&P BSE 200 <sup>†</sup>	27.24%	8.83%	13.63%	16.97%	12,724	12,898	18,947	40,574
Nifty 50 <sup>††</sup>	24.34%	5.98%	11.70%	15.34%	12,434	11,908	17,393	35,792

Performance based on NAV as on 30/11/2017, 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. 40 - 41 & the respective fund pages.

\*Risk-free rate assumed to be 6.00% (FBIL OVERNIGHT MIBOR as on 30<sup>th</sup> November 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.

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



# IDFC Arbitrage Fund

An Open Ended Equity Fund

30th November 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:** ₹ 3,324.10 Crores

**Month end AUM:** ₹ 2,799.90 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	0.96
R Square	0.40
Standard Deviation (Annualized)	0.47%
Sharpe*	1.04

### Portfolio Turnover

Equity	3.73
Aggregate^	16.35

### Expense Ratio<sup>‡</sup>

Regular	0.97%
Direct	0.28%

**Benchmark:** Crisil Liquid Fund Index

**SIP (Minimum Amount):** ₹ 100/-

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 41 to 42

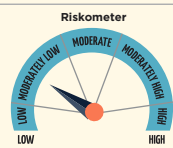
**Minimum Investment Amount:** ₹ 100/- and any amount thereafter

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

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

### NAV (₹)

Regular Plan	Growth	21.4895
Regular Plan	Monthly Dividend	12.6447
Regular Plan	Annual Dividend	10.8176



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
Dewan Housing Finance Corporation	Finance	3.49%	The India Cements	Cement	0.24%
Tata Motors	Auto	2.41%	Indian Bank	Banks	0.24%
The Federal Bank	Banks	2.34%	Andhra Bank	Banks	0.23%
Motherhood Sumi Systems	Auto Ancillaries	2.13%	Strides Shasun	Pharmaceuticals	0.23%
Century Textiles & Industries	Cement	2.03%	Capital First	Finance	0.23%
Bharat Financial Inclusion	Finance	1.91%	Ashok Leyland	Auto	0.21%
JSW Steel	Ferrous Metals	1.88%	Steel Authority of India	Ferrous Metals	0.21%
Aurobindo Pharma	Pharmaceuticals	1.87%	Bharat Heavy Electricals	Industrial Capital Goods	0.21%
Lupin	Pharmaceuticals	1.71%	Cadila Healthcare	Pharmaceuticals	0.20%
Vedanta	Non - Ferrous Metals	1.53%	Mahindra & Mahindra	Auto	0.19%
Housing Development Finance Corporation	Finance	1.40%	Marico	Consumer Non Durables	0.16%
CESC	Power	1.36%	Rural Electrification Corporation	Finance	0.16%
Power Finance Corporation	Finance	1.22%	Max Financial Services	Finance	0.15%
Yes Bank	Banks	1.20%	Bharat Forge	Industrial Products	0.15%
Bank of Baroda	Banks	1.19%	Siemens	Industrial Capital Goods	0.15%
LIC Housing Finance	Finance	1.17%	Titan Company	Consumer Durables	0.14%
Fortis Healthcare	Healthcare Services	1.15%	Pidilite Industries	Chemicals	0.14%
Punjab National Bank	Banks	1.13%	SRF	Textile Products	0.13%
Sun Pharmaceutical Industries	Pharmaceuticals	1.10%	Hindustan Construction Company	Construction Project	0.12%
Canara Bank	Banks	1.06%	Oriental Bank of Commerce	Banks	0.12%
Axis Bank	Banks	1.06%	Tata Consultancy Services	Software	0.12%
Jindal Steel & Power	Ferrous Metals	1.04%	SREI Infrastructure Finance	Finance	0.12%
Glenmark Pharmaceuticals	Pharmaceuticals	1.02%	Arvind	Textile Products	0.10%
Castrol India	Petroleum Products	1.02%	Bajaj Finserv	Finance	0.08%
United Spirits	Consumer Non Durables	0.99%	Tata Power Company	Power	0.08%
Mahanagar Gas	Gas	0.98%	UPL	Pesticides	0.08%
Indraprastha Gas	Gas	0.94%	Tata Global Beverages	Consumer Non Durables	0.07%
ICICI Bank	Banks	0.93%	Escorts	Auto	0.06%
Reliance Capital	Finance	0.92%	Bharti Airtel	Telecom - Services	0.05%
Tata Communications	Telecom - Services	0.92%	Balrampr Chini Mills	Consumer Non Durables	0.05%
DLF	Construction	0.92%	Shriram Transport Finance Company	Finance	0.05%
NMDC	Minerals/Mining	0.92%	Reliance Communications	Telecom - Services	0.05%
Tata Steel	Ferrous Metals	0.90%	DCB Bank	Banks	0.04%
Exide Industries	Auto Ancillaries	0.89%	Hindalco Industries	Non - Ferrous Metals	0.04%
Raymond	Textile Products	0.88%	Apollo Tyres	Auto Ancillaries	0.04%
Dr. Reddy's Laboratories	Pharmaceuticals	0.85%	Grasim Industries	Cement	0.04%
JSW Energy	Power	0.74%	Reliance Infrastructure	Power	0.03%
Gujarat State Fertilizers & Chemicals	Fertilisers	0.70%	Bharti Infratel	Telecom - Equipment & Accessories	0.03%
Tata Chemicals	Chemicals	0.67%	Wockhardt	Pharmaceuticals	0.03%
Adani Ports and Special Economic Zone	Transportation	0.66%	Godrej Consumer Products	Consumer Non Durables	0.03%
ITC	Consumer Non Durables	0.62%	Chennai Petroleum Corporation	Petroleum Products	0.03%
Reliance Power	Power	0.61%	BEML	Industrial Capital Goods	0.03%
L&T Finance Holdings	Finance	0.60%	National Aluminium Company	Non - Ferrous Metals	0.03%
Amara Raja Batteries	Auto Ancillaries	0.60%	Biocon	Pharmaceuticals	0.03%
Equitas Holdings	Finance	0.57%	United Breweries	Consumer Non Durables	0.03%
Manappuram Finance	Finance	0.55%	InterGlobe Aviation	Transportation	0.02%
Syndicate Bank	Banks	0.52%	Mahindra & Mahindra Financial Services	Finance	0.01%
Indiabulls Housing Finance	Finance	0.47%	Hero MotoCorp	Auto	0.01%
Ujivan Financial Services	Finance	0.47%	HCL Technologies	Software	0.01%
GMR Infrastructure	Construction Project	0.47%	Tata Elxsi	Software	0.01%
Havells India	Consumer Durables	0.45%	Infocys	Software	0.01%
Sun TV Network	Media & Entertainment	0.43%	Indian Oil Corporation	Petroleum Products	0.01%
Tata Motors	Auto	0.41%	Hindustan Unilever	Consumer Non Durables	0.01%
ICICI Prudential Life Insurance Company	Finance	0.40%	IRB Infrastructure Developers	Construction	0.01%
Adani Enterprises	Trading	0.39%	Muthoot Finance	Finance	0.01%
Housing Development and Infrastructure	Construction	0.38%	Dabur India	Consumer Non Durables	0.01%
KPIT Technologies	Software	0.34%	Torrent Power	Power	0.01%
Granules India	Pharmaceuticals	0.34%	Tech Mahindra	Software	0.01%
CEAT	Auto Ancillaries	0.33%	Oracle Financial Services Software	Software	0.004%
Reliance Industries	Petroleum Products	0.30%	Cummins India	Industrial Products	0.004%
RBL Bank	Banks	0.29%	NHPC	Power	0.003%
State Bank of India	Banks	0.28%	MindTree	Software	0.002%
Mangalore Refinery and Petrochemicals	Petroleum Products	0.27%	<b>Total Hedged Equity</b>	<b>67.12%</b>	
Allahabad Bank	Banks	0.27%	<b>Margin Fixed Deposit</b>	<b>22.57%</b>	
Idea Cellular	Telecom - Services	0.25%	<b>Commercial Paper</b>	<b>4.38%</b>	
Bajaj Finance	Finance	0.24%	<b>Corporate Bond</b>	<b>12.61%</b>	
			<b>CBLO</b>	<b>5.93%</b>	
			<b>Adjusted Net Current Asset</b>	<b>-12.61%</b>	
			<b>Grand Total</b>	<b>100.00%</b>	

## INDUSTRY ALLOCATION

Finance	14.22%	Textile Products	1.11%
Banks	10.89%	Minerals/Mining	0.92%
Pharmaceuticals	7.38%	Chemicals	0.80%
Ferrous Metals	4.03%	Fertilisers	0.70%
Auto Ancillaries	3.97%	Transportation	0.68%
Auto	3.29%	Consumer Durables	0.59%
Power	2.83%	Construction Project	0.59%
Cement	2.31%	Software	0.51%
Consumer Non Durables	1.96%	Media & Entertainment	0.43%
Gas	1.92%	Trading	0.39%
Petroleum Products	1.64%	Industrial Capital Goods	0.38%
Non - Ferrous Metals	1.60%	Industrial Products	0.15%
Construction	1.30%	Pesticides	0.08%
Telecom - Services	1.27%	Telecom - Equipment & Accessories	0.03%
Healthcare Services	1.15%		

## 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	13,20,000
Total Value as on November 30, 2017 (₹)	1,23,605	3,94,486	7,11,022	10,86,760	17,42,281	19,89,697
<b>Fund Returns (%)</b>	<b>5.64</b>	<b>6.03</b>	<b>6.73</b>	<b>7.24</b>	<b>7.24</b>	<b>7.21</b>
Total Value of Crisil Liquid Fund Index*	1,24,246	4,00,943	7,28,497	11,15,012	17,92,962	20,51,344
<b>Crisil Liquid Fund Index Returns (%)#</b>	<b>6.65</b>	<b>7.12</b>	<b>7.70</b>	<b>7.96</b>	<b>7.79</b>	<b>7.74</b>
Total Value of Nifty 50 Index**	1,32,001	4,30,007	8,14,526	12,72,681	21,13,285	24,01,313
<b>Nifty 50 Index Returns (%)##</b>	<b>19.12</b>	<b>11.89</b>	<b>12.18</b>	<b>11.67</b>	<b>10.90</b>	<b>10.42</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 30th November 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	5.60%	6.48%	7.42%	7.24%	10,560	12,081	14,305	21,490
CRISIL Liquid Fund Index*	6.62%	7.51%	8.14%	7.56%	10,662	12,435	14,794	22,222
Nifty 50**	24.34%	5.98%	11.70%	9.37%	12,434	11,908	17,393	26,677

Performance based on NAV as on 30/11/2017. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 40 - 41 & the respective fund pages

The performances given are of regular plan growth option.

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

\*Risk-free rate assumed to be 6.00% (FBIIL OVERNIGHT MIBOR as on 30<sup>th</sup> November 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.

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

# IDFC Arbitrage Plus Fund

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

An Open Ended Equity Fund

30th November 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:** ₹ 484.24 Crores

**Month end AUM:** ₹ 431.11 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	1.60
R Square	0.25
Standard Deviation (Annualized)	0.99%
Sharpe*	0.37

**Portfolio Turnover**

Equity	2.42
Aggregate^	17.51

**Expense Ratio<sup>‡</sup>**

Regular	1.03%
Direct	0.43%

**Benchmark:** Crisil Liquid Fund Index

**SIP (Minimum Amount):** ₹ 1000/-

**SIP Frequency:** Monthly

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

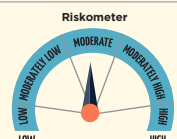
**Investment Objective:** Refer Pg No from 41 to 42  
**Minimum Investment Amount:** ₹ 5,000/- and any amount thereafter

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

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

**NAV (₹)**

Regular Plan	Growth	18.8897
Regular Plan	Monthly Dividend	12.0331
Regular Plan	Annual Dividend	10.9577



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
Century Textiles & Industries	Cement	6.43%	CEAT	Auto Ancillaries	0.45%
Aurobindo Pharma	Pharmaceuticals	5.61%	Vedanta	Non - Ferrous Metals	0.44%
JSW Steel	Ferrous Metals	5.27%	Motherson Sumi Systems	Auto Ancillaries	0.41%
Sun Pharmaceutical Industries	Pharmaceuticals	4.07%	Bharat Financial Inclusion	Finance	0.41%
Mahanagar Gas	Gas	3.66%	IRB Infrastructure Developers	Construction	0.39%
Tata Motors	Auto	3.07%	Wockhardt	Pharmaceuticals	0.33%
State Bank of India	Banks	2.96%	Ujjivan Financial Services	Finance	0.32%
Fortis Healthcare	Healthcare Services	2.79%	Indian Bank	Banks	0.29%
LIC Housing Finance	Finance	2.63%	Power Finance Corporation	Finance	0.27%
Tata Motors	Auto	2.51%	SRF	Textile Products	0.19%
Canara Bank	Banks	2.45%	Tata Chemicals	Chemicals	0.13%
Ashok Leyland	Auto	2.45%	Tata Power Company	Power	0.10%
Dewan Housing Finance Corporation	Finance	2.34%	Balrampur Chini Mills	Consumer Non Durables	0.05%
DLF	Construction	2.16%	United Spirits	Consumer Non Durables	0.04%
Reliance Power	Power	1.87%	Tata Steel	Ferrous Metals	0.03%
ICICI Bank	Banks	1.69%	Cadila Healthcare	Pharmaceuticals	0.03%
Raymond	Textile Products	1.34%	Jain Irrigation Systems	Industrial Products	0.03%
Havells India	Consumer Durables	1.13%	Rural Electrification Corporation	Finance	0.02%
TV18 Broadcast	Media & Entertainment	1.11%	Indraprastha Gas	Gas	0.02%
Manappuram Finance	Finance	0.97%	Jindal Steel & Power	Ferrous Metals	0.02%
ICICI Prudential Life Insurance Company	Finance	0.96%	<b>Total Hedged Equity</b>		<b>65.88%</b>
Equitas Holdings	Finance	0.88%	<b>Margin Fixed Deposit</b>		<b>12.03%</b>
Syndicate Bank	Banks	0.74%	<b>Corporate Bond</b>		<b>21.41%</b>
Lupin	Pharmaceuticals	0.70%	<b>State Government Bond</b>		<b>1.23%</b>
Bank of Baroda	Banks	0.66%	<b>CBLO</b>		<b>0.51%</b>
Glenmark Pharmaceuticals	Pharmaceuticals	0.51%	<b>Adjusted Net Current Asset</b>		<b>-1.06%</b>
The Federal Bank	Banks	0.49%	<b>Grand Total</b>		<b>100.00%</b>
Indiabulls Housing Finance	Finance	0.47%			

## 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	11,40,000
Total Value as on November 30, 2017 (₹)	1,23,163	3,93,749	7,07,279	10,75,999	NA	16,02,103
<b>Fund Returns (%)</b>	<b>4.94</b>	<b>5.91</b>	<b>6.52</b>	<b>6.96</b>	<b>NA</b>	<b>6.98</b>
Total Value of Crisil Liquid Fund Index <sup>#</sup>	1,24,246	4,00,943	7,28,497	11,15,012	NA	16,70,289
<b>Crisil Liquid Fund Index Returns (%)<sup>#</sup></b>	<b>6.65</b>	<b>7.12</b>	<b>7.70</b>	<b>7.96</b>	<b>NA</b>	<b>7.82</b>
Total Value of Nifty 50 Index <sup>##</sup>	1,32,001	4,30,007	8,14,526	12,72,681	NA	19,99,332
<b>Nifty 50 Index Returns (%)<sup>##</sup></b>	<b>19.12</b>	<b>11.89</b>	<b>12.18</b>	<b>11.67</b>	<b>NA</b>	<b>11.42</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 30th November 2017.

## INDUSTRY ALLOCATION

Pharmaceuticals	11.25%	Power	1.97%
Banks	9.29%	Textile Products	1.53%
Finance	9.27%	Consumer Durables	1.13%
Auto	8.03%	Media & Entertainment	1.11%
Cement	6.43%	Auto Ancillaries	0.86%
Ferrous Metals	5.32%	Non - Ferrous Metals	0.44%
Gas	3.68%	Chemicals	0.13%
Healthcare Services	2.79%	Consumer Non Durables	0.09%
Construction	2.55%	Industrial Products	0.03%

## Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Jun 09, 2008	1 Year	3 Years	5 Years	Since Inception Jun 09, 2008
IDFC Arbitrage Plus Fund	4.21%	6.37%	7.16%	6.94%	10,421	12,041	14,135	18,890
CRISIL Liquid Fund Index <sup>#</sup>	6.62%	7.51%	8.14%	7.58%	10,662	12,435	14,794	19,988
Nifty 50 <sup>##</sup>	24.34%	5.98%	11.70%	9.04%	12,434	11,908	17,393	22,721

Performance based on NAV as on 30/11/2017. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 40 - 41 & the respective fund pages.

The performances given are of regular plan growth option.

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

\*Risk-free rate assumed to be 6.00% (FBI OVERNIGHT MIBOR as on 30<sup>th</sup> November 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.

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

# IDFC Sensex Exchange Traded Fund

An Open Ended Exchange Traded Fund

30th November 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.

**Nature:** Exchange Traded Fund

**Monthly Avg AUM:** ₹ 81 Lakhs

**Month end AUM:** ₹ 81 Lakhs

**Inception Date:** 07 October 2016

**Fund Manager:** Mr. Yogik Pitti

**Portfolio Turnover**

Equity	0.07
Aggregate <sup>^</sup>	0.07

**Expense Ratio<sup>^</sup>:** 0.13%

**Benchmark:** S&P BSE Sensex

**SIP (Minimum Amount):** NA

**SIP Frequency:** NA

**SIP Dates (Monthly):** NA

**Investment Objective:** Refer Pg No from 41 to 42

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

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

**Exit Load:** Nil

**NAV (₹)**

Regular Plan	Growth	335.3904
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>98.57%</b>	<b>Finance</b>	<b>8.37%</b>
<b>Banks</b>	<b>28.26%</b>	*HDFC	8.37%
*HDFC Bank	11.79%	<b>Construction Project</b>	<b>4.64%</b>
*ICICI Bank	6.19%	*Larsen & Toubro	4.64%
*State Bank of India	3.73%	<b>Pharmaceuticals</b>	<b>4.23%</b>
*Kotak Mahindra Bank	3.69%	Sun Pharmaceutical Industries	1.83%
Axis Bank	2.86%	Cipla	0.95%
<b>Software</b>	<b>11.34%</b>	Dr. Reddy's Laboratories	0.85%
*Infosys	6.11%	Lupin	0.61%
*Tata Consultancy Services	4.08%	<b>Power</b>	<b>2.82%</b>
Wipro	1.16%	Power Grid Corporation of India	1.42%
<b>Consumer Non Durables</b>	<b>11.31%</b>	NTPC	1.40%
*ITC	6.83%	<b>Telecom - Services</b>	<b>1.74%</b>
Hindustan Unilever	2.85%	Bharti Airtel	1.74%
Asian Paints	1.62%	<b>Oil</b>	<b>1.60%</b>
<b>Auto</b>	<b>11.14%</b>	Oil & Natural Gas Corporation	1.60%
Maruti Suzuki India	3.51%	<b>Ferrous Metals</b>	<b>1.45%</b>
Tata Motors	2.37%	Tata Steel	1.45%
Mahindra & Mahindra	2.04%	<b>Minerals/Mining</b>	<b>1.13%</b>
Hero MotoCorp	1.44%	Coal India	1.13%
Bajaj Auto	1.39%	<b>Transportation</b>	<b>0.98%</b>
Tata Motors DVR Shares	0.37%	Adani Ports and Special Economic Zone	0.98%
<b>Petroleum Products</b>	<b>9.56%</b>	<b>Net Cash and Cash Equivalent</b>	<b>1.43%</b>
*Reliance Industries	9.56%	<b>Grand Total</b>	<b>100.00%</b>
		*Top 10 Equity Holdings	

## INDUSTRY ALLOCATION

Banks	28.26%
Software	11.34%
Consumer Non Durables	11.31%
Auto	11.14%
Petroleum Products	9.56%
Finance	8.37%
Construction Project	4.64%
Pharmaceuticals	4.23%
Power	2.82%
Telecom - Services	1.74%
Oil	1.60%
Ferrous Metals	1.45%
Minerals/Mining	1.13%
Transportation	0.98%

## Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Oct 07, 2016	1 Year	3 Years	5 Years	Since Inception Oct 07, 2016
IDFC Sensex ETF	25.80%	NA	NA	16.81%	12,580	NA	NA	11,952
S&P BSE Sensex	24.37%	NA	NA	15.62%	12,437	NA	NA	11,813
Nifty 50 <sup>##</sup>	24.34%	NA	NA	15.15%	12,434	NA	NA	11,758

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

Performance based on NAV as on 30/11/2017. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 40 - 41 & the respective fund pages

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

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

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

# IDFC Nifty Exchange Traded Fund

An Open Ended Exchange Traded Fund

30th November 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 Nifty 50, subject to tracking errors.

**Nature:** Exchange Traded Fund

**Monthly Avg AUM:** ₹ 4.62 Crores

**Month end AUM:** ₹ 4.57 Crores

**Inception Date:** 07 October 2016

**Fund Manager:** Mr. Yogik Pitti

**Portfolio Turnover**

Equity 0.26

Aggregate^ 0.26

**Expense Ratio<sup>6</sup>:** 0.14%

**Benchmark:** Nifty 50

**SIP (Minimum Amount):** NA

**SIP Frequency:** NA

**SIP Dates (Monthly):** NA

**Investment Objective:** Refer Pg No from 41 to 42

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

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

**Exit Load:** Nil

**NAV (₹)**

Regular Plan	Growth	103.2303
Regular Plan	Dividend	NA



Investors understand that their principal will be at Moderately High risk

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

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

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

## PORTFOLIO

Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>99.68%</b>	Cipla	0.77%
<b>Banks</b>	<b>26.85%</b>	Dr. Reddy's Laboratories	0.70%
°HDFC Bank	9.58%	Lupin	0.50%
°ICICI Bank	5.00%	Aurobindo Pharma	0.49%
°Kotak Mahindra Bank	3.38%	<b>Construction Project</b>	<b>3.80%</b>
°State Bank of India	3.01%	°Larsen & Toubro	3.80%
Axis Bank	2.31%	<b>Power</b>	<b>2.55%</b>
IndusInd Bank	2.14%	NTPC	1.40%
Yes Bank	1.42%	Power Grid Corporation of India	1.15%
<b>Software</b>	<b>11.17%</b>	<b>Non - Ferrous Metals</b>	<b>2.28%</b>
°Infosys	4.94%	Vedanta	1.39%
°Tata Consultancy Services	3.32%	Hindalco Industries	0.89%
HCL Technologies	1.20%	<b>Telecom - Services</b>	<b>1.66%</b>
Wipro	0.94%	Bharti Airtel	1.66%
Tech Mahindra	0.77%	<b>Cement</b>	<b>1.59%</b>
<b>Petroleum Products</b>	<b>10.55%</b>	UltraTech Cement	1.10%
°Reliance Industries	7.75%	Ambuja Cements	0.49%
Indian Oil Corporation	1.02%	<b>Oil</b>	<b>1.29%</b>
Bharat Petroleum Corporation	1.00%	Oil & Natural Gas Corporation	1.29%
Hindustan Petroleum Corporation	0.79%	<b>Ferrous Metals</b>	<b>1.18%</b>
<b>Auto</b>	<b>9.79%</b>	Tata Steel	1.18%
Maruti Suzuki India	2.90%	<b>Minerals/Mining</b>	<b>0.91%</b>
Tata Motors	1.92%	Coal India	0.91%
Mahindra & Mahindra	1.66%	<b>Transportation</b>	<b>0.79%</b>
Hero MotoCorp	1.19%	Adani Ports and Special Economic Zone	0.79%
Bajaj Auto	1.14%	<b>Media &amp; Entertainment</b>	<b>0.79%</b>
Eicher Motors	0.98%	Zee Entertainment Enterprises	0.79%
<b>Consumer Non Durables</b>	<b>9.14%</b>	<b>Gas</b>	<b>0.76%</b>
°ITC	5.53%	GAIL (India)	0.76%
Hindustan Unilever	2.30%	<b>Telecom - Equipment &amp; Accessories</b>	<b>0.68%</b>
Asian Paints	1.31%	Bharti Infratel	0.68%
<b>Finance</b>	<b>8.79%</b>	<b>Pesticides</b>	<b>0.68%</b>
°HDFC	6.77%	UPL	0.68%
Bajaj Finance	1.03%	<b>Auto Ancillaries</b>	<b>0.44%</b>
Indiabulls Housing Finance	0.98%	Bosch	0.44%
<b>Pharmaceuticals</b>	<b>3.97%</b>	<b>Net Cash and Cash Equivalent</b>	<b>0.32%</b>
Sun Pharmaceutical Industries	1.51%	<b>Grand Total</b>	<b>100.00%</b>
		°Top 10 Equity Holdings	

## INDUSTRY ALLOCATION

Banks	26.85%
Software	11.17%
Petroleum Products	10.55%
Auto	9.79%
Consumer Non Durables	9.14%
Finance	8.79%
Pharmaceuticals	3.97%
Construction Project	3.80%
Power	2.55%
Non - Ferrous Metals	2.28%
Telecom - Services	1.66%
Cement	1.59%
Oil	1.29%
Ferrous Metals	1.18%
Minerals/Mining	0.91%
Transportation	0.79%
Media & Entertainment	0.79%
Gas	0.76%
Telecom - Equipment & Accessories	0.68%
Pesticides	0.68%
Auto Ancillaries	0.44%

## Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Oct 07, 2016	1 Year	3 Years	5 Years	Since Inception Oct 07, 2016
IDFC Nifty ETF	25.41%	NA	NA	16.10%	12,541	NA	NA	11,869
Nifty 50 <sup>#</sup>	24.34%	NA	NA	15.15%	12,434	NA	NA	11,758

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

Performance based on NAV as on 30/11/2017. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 40 - 41 & the respective fund pages.

<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>6</sup>Benchmark Returns.

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



# IDFC 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  
30th November 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 expensive and more when markets are cheap
- Based on the model that tracks market valuation

### Nature: Equity

**Monthly Avg AUM:** ₹ 378.79 Crores

**Month end AUM:** ₹ 398.19 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)	5.78%
Beta	0.61
R Square	0.88
Sharpe*	0.03

### Portfolio Turnover

Equity	1.03
Aggregate^	4.86

### Expense Ratio<sup>6</sup>

Regular	2.52%
Direct	1.30%

### 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 41 to 42

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

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

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

- For 10% of investment: Nil

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

### NAV (₹)

Regular Plan	Growth	12.6396
Regular Plan	Dividend	11.0633



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>67.18%</b>	Cadila Healthcare		0.97%
<b>Net Equity Exposure</b>		<b>49.15%</b>	Aurobindo Pharma		0.70%
<b>Banks</b>		<b>9.18%</b>	Dishman Carbogen Amcis		0.47%
•HDFC Bank		2.65%	Indoco Remedies		0.28%
•Kotak Mahindra Bank		1.62%	<b>Software</b>		<b>2.16%</b>
Kotak Mahindra Bank - Equity Futures		-0.36%	Infosys		1.23%
IndusInd Bank		1.42%	Mastek		0.51%
RBL Bank		0.91%	KPIT Technologies		0.43%
AU Small Finance Bank		0.79%	<b>Power</b>		<b>1.74%</b>
ICICI Bank		0.70%	NTPC		0.68%
State Bank of India		0.56%	Nava Bharat Ventures		0.59%
Punjab National Bank		0.46%	Power Grid Corporation of India		0.47%
The Federal Bank		0.44%	<b>Gas</b>		<b>1.61%</b>
Bank of Baroda		0.28%	GAIL (India)		0.88%
Bank of Baroda - Equity Futures		-0.28%	Petronet LNG		0.73%
<b>Finance</b>		<b>8.35%</b>	<b>Cement</b>		<b>1.30%</b>
•HDFC		3.37%	Ambuja Cements		0.86%
HDFC - Equity Futures		-2.33%	Sagar Cements		0.44%
•HDFC Standard Life Insurance Company		1.96%	<b>Construction Project</b>		<b>1.22%</b>
•Indiabulls Housing Finance		1.50%	Larsen & Toubro		1.22%
Indiabulls Housing Finance - Equity Futures		-1.51%	<b>Consumer Durables</b>		<b>1.18%</b>
Mas Financial Services		1.30%	Khadim India		0.81%
Bajaj Finance		1.08%	Sheela Foam		0.37%
SBI Life Insurance Company		0.90%	<b>Retailing</b>		<b>1.15%</b>
Reliance Nippon Life Asset Management		0.79%	Future Retail		0.83%
PNB Housing Finance		0.77%	Future Lifestyle Fashions		0.32%
Magma Fincorp		0.50%	<b>Industrial Capital Goods</b>		<b>0.84%</b>
<b>Auto Ancillaries</b>		<b>4.42%</b>	Bharat Electronics		0.84%
Apollo Tyres		1.35%	<b>Textiles - Cotton</b>		<b>0.84%</b>
Minda Industries		1.25%	Nitin Spinners		0.84%
MRF		0.69%	<b>Oil</b>		<b>0.60%</b>
GNA Axles		0.57%	•Oil & Natural Gas Corporation		1.94%
Asahi India Glass		0.56%	Oil & Natural Gas Corporation - Equity Futures		-1.34%
<b>Consumer Non Durables</b>		<b>4.10%</b>	<b>Non - Ferrous Metals</b>		<b>0.54%</b>
Hindustan Unilever		1.28%	Hindalco Industries		0.54%
Prataap Snacks		0.79%	<b>Ferrous Metals</b>		<b>0.52%</b>
Nestle India		0.67%	•Tata Steel		3.66%
GlaxoSmithKline Consumer Healthcare		0.61%	Tata Steel - Equity Futures		-3.68%
DCM Shriram		0.42%	JSW Steel		0.93%
Tata Coffee		0.33%	JSW Steel - Equity Futures		-0.39%
<b>Petroleum Products</b>		<b>3.02%</b>	<b>Hotels, Resorts And Other Recreational Activities</b>		<b>0.50%</b>
•Reliance Industries		2.34%	The Indian Hotels Company		0.50%
Reliance Industries - Equity Futures		-0.86%	<b>Fertilisers</b>		<b>0.46%</b>
Indian Oil Corporation		0.79%	Coromandel International		0.46%
Bharat Petroleum Corporation		0.76%	<b>Miscellaneous</b>		<b>0.00%</b>
Hindustan Petroleum Corporation		0.66%	Praxis Home Retail		0.00%
Hindustan Petroleum Corporation - Equity Futures		-0.66%	<b>State Government Bond</b>		<b>14.35%</b>
<b>Auto</b>		<b>3.01%</b>	8.39% Rajasthan UDAY BOND - 2023	SOV	9.17%
•Tata Motors		4.10%	8.18% Haryana UDAY BOND - 2022	SOV	2.59%
Tata Motors - Equity Futures		-4.12%	8.14% Harayana UDAY BOND - 2022	SOV	2.59%
•Maruti Suzuki India		3.30%	<b>Corporate Bond</b>		<b>12.63%</b>
Maruti Suzuki India - Equity Futures		-1.69%	Kotak Mahindra Prime	AAA	7.57%
Mahindra & Mahindra		0.88%	LIC Housing Finance	AAA	5.00%
Tata Motors DVR Shares		0.79%	NTPC	AAA	0.07%
Tata Motors DVR Shares - Equity Futures		-0.80%	<b>Net Cash and Cash Equivalent</b>		<b>5.83%</b>
Hero MotoCorp		0.55%	<b>Grand Total</b>		<b>100.00%</b>
<b>Pharmaceuticals</b>		<b>2.41%</b>	•Top 10 Equity Holdings		

## SIP PERFORMANCE

Monthly SIP of ₹ 10,000 in IDFC Dynamic Equity - Regular Plan - Growth	1 Year	3 Years	5 Years	Since Inception Oct 10, 2014
Total Amount Invested (₹)	1,20,000	3,60,000	NA	3,80,000
Total Value as on November 30, 2017 (₹)	1,30,090	4,13,388	NA	4,38,194
<b>Fund Returns (%)</b>	<b>16.01</b>	<b>9.19</b>	<b>NA</b>	<b>8.98</b>
Total Value of CRISIL Balanced Fund – Aggressive Index*	1,28,834	4,23,597	NA	4,49,546
<b>CRISIL Balanced Fund – Aggressive Index Returns (%)<sup>6</sup></b>	<b>13.97</b>	<b>10.86</b>	<b>NA</b>	<b>10.63</b>
Total Value of Nifty 50 <sup>##</sup>	1,32,001	4,30,007	NA	4,55,303
<b>Nifty 50 Returns (%)<sup>##</sup></b>	<b>19.12</b>	<b>11.89</b>	<b>NA</b>	<b>11.45</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 30th November 2017.

## INDUSTRY ALLOCATION

Finance	12.19%	Gas	1.61%
Banks	9.83%	Cement	1.30%
Auto	9.62%	Construction Project	1.22%
Ferrous Metals	4.59%	Consumer Durables	1.18%
Petroleum Products	4.55%	Retailing	1.15%
Auto Ancillaries	4.42%	Industrial Capital Goods	0.84%
Consumer Non Durables	4.10%	Textiles - Cotton	0.84%
Pharmaceuticals	2.41%	Non - Ferrous Metals	0.54%
Software	2.16%	Hotels, Resorts And Other Recreational Activities	0.50%
Oil	1.94%	Fertilisers	0.46%
Power	1.74%	Miscellaneous	0.004%

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	15.19%	6.18%	NA	7.74%	11,519	11,976	NA	12,640
CRISIL Balanced Fund - Aggressive Index <sup>6</sup>	16.88%	7.35%	NA	9.39%	11,688	12,378	NA	13,256
Nifty 50 <sup>##</sup>	24.34%	5.98%	NA	8.74%	12,434	11,908	NA	13,011

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

Performance based on NAV as on 30/11/2017. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 40 - 41 & the respective fund pages

The performances given are of regular plan growth option.

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

\*Risk-free rate assumed to be 6.00% (FBIL OVERNIGHT MIBOR as on 30<sup>th</sup> November 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 AUMfor 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>6</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>)

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



# IDFC Balanced Fund

An Open-ended Balanced Scheme

30th November 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:** ₹ 1,199.74 Crores

**Month end AUM:** ₹ 1,226.26 Crores

**Inception Date:** 30 December 2016

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

**Other Parameter:**

Modified Duration 4.17 years  
Average Maturity 5.56 years  
Yield to Maturity 7.53%

**Expense Ratio<sup>£</sup>**

Regular 2.20%

Direct 0.15%

**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 41 to 42

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

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

**Exit Load:** 10% of investment: Nil

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

### NAV (₹)

Regular Plan	Dividend	10.6386
Regular Plan	Growth	11.5235



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	2.96%
Reliance Industries	Petroleum Products	2.15%
State Bank of India	Banks	1.77%
Hero MotoCorp	Auto	1.64%
ICICI Prudential Life Insurance Company	Finance	1.38%
Future Retail	Retailing	1.27%
ITC	Consumer Non Durables	1.22%
Infosys	Software	1.19%
Axis Bank	Banks	1.11%
IndusInd Bank	Banks	1.10%
Kotak Mahindra Bank	Banks	1.10%
Container Corporation of India	Transportation	1.08%
KPIT Technologies	Software	1.04%
Larsen & Toubro	Construction Project	0.99%
Apollo Tyres	Auto Ancillaries	0.99%
<b>Top 15 Active Equity Holdings</b>		<b>20.99%</b>
<b>Other Active Equity Holdings</b>		<b>37.55%</b>
<b>Arbitrage Position</b>		<b>7.47%</b>
7.16% GOI (MD 20/05/2023)	SOV	4.93%
6.79% GOI (MD 15/05/2027)	SOV	3.60%
7.61% GOI (MD 09/05/2030)	SOV	2.07%
8.15% GOI (MD 24/11/2026)	SOV	1.72%
8.83% GOI (MD 25/11/2023)	SOV	0.88%
8.33% GOI 2026 (MD 09/07/2026)	SOV	0.87%
8.24% GOI (MD 15/02/2027)	SOV	0.86%
7.68% GOI (MD 15/12/2023)	SOV	0.84%
<b>Government Bond</b>		<b>15.79%</b>
Axis Bank	AA+	3.64%
IndusInd Bank	AA	2.07%
State Bank of India	AA+	2.06%
HDFC Bank	AA+	0.82%
<b>Corporate Bond</b>		<b>8.59%</b>
8.21% Haryana UDAY BOND (MD 31/03/2022)	SOV	0.15%
<b>State Government Bond</b>		<b>0.15%</b>
<b>Margin FD</b>		<b>0.82%</b>
<b>Net Current Asset</b>		<b>8.65%</b>
<b>Grand Total</b>		<b>100.00%</b>

## INDUSTRY ALLOCATION

Banks	15.14%	Gas	1.34%
Finance	6.60%	Industrial Capital Goods	1.33%
Auto	5.43%	Industrial Products	1.29%
Petroleum Products	4.27%	Transportation	1.08%
Pharmaceuticals	3.89%	Ferrous Metals	1.00%
Software	3.64%	Consumer Durables	0.90%
Power	3.02%	Minerals/Mining	0.77%
Retailing	2.78%	Fertilisers	0.73%
Auto Ancillaries	2.67%	Non - Ferrous Metals	0.61%
Consumer Non Durables	2.58%	Chemicals	0.49%
Cement	2.35%	Oil	0.34%
Hotels, Resorts And Other Recreational Activities	2.34%	Construction	0.02%
Construction Project	1.40%	Miscellaneous	0.001%

The scheme has been in existence for less than 1 year, hence performance has not been disclosed.

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. 40 - 41 & the respective fund pages.

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

# IDFC Monthly Income Plan

An Open Ended Debt Fund

30th November 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:** ₹ 258.62 Crores

**Month end AUM:** ₹ 258.32 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 4.02 years  
Average Maturity 5.49 years  
Yield to Maturity\* 7.42%

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

**Expense Ratio<sup>£</sup>**

Regular 2.30%  
Direct 1.38%

**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 41 to 42

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

**Option Available:** Growth, Dividend - Quarterly, Regular

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

- For 10% of investment : Nil

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

## NAV (₹)

Regular Plan	Dividend	13.0784
Regular Plan	Growth	20.4865
Regular Plan	Quarterly Dividend	13.3873



Investors understand that their principal will be at Moderately High risk

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

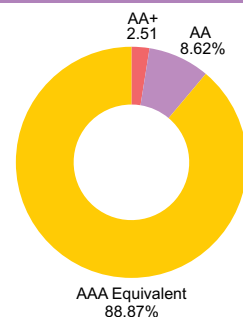
- Capital appreciation and provide regular income over a long period of time.
- Investment primarily in debt securities to generate regular returns and investment of a portion of the Scheme's assets in equity securities to generate long-term capital appreciation.

\*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>44.06%</b>	PTC India		0.29%
7.16% - 2023 G-Sec	SOV	21.47%	Nava Bharat Ventures		0.28%
8.83% - 2023 G-Sec	SOV	8.39%	<b>Oil</b>		<b>0.84%</b>
8.15% - 2026 G-Sec	SOV	8.17%	Oil & Natural Gas Corporation		0.84%
7.73% - 2034 G-Sec	SOV	3.96%	<b>Fertilisers</b>		<b>0.80%</b>
8.33% - 2026 G-Sec	SOV	2.06%	Coromandel International		0.80%
<b>Corporate Bond</b>		<b>21.26%</b>	<b>Cement</b>		<b>0.80%</b>
HDFC Bank	AA+	9.79%	Deccan Cements		0.44%
IndusInd Bank	AA	3.93%	Grasim Industries		0.36%
State Bank of India	AA+	1.91%	<b>Auto Ancillaries</b>		<b>0.79%</b>
Small Industries Dev Bank of India	AAA	1.57%	MRF		0.53%
HDFC Bank	AAA	1.40%	CEAT		0.26%
Blue Dart Express	AA	1.33%	<b>Industrial Products</b>		<b>0.78%</b>
NHPC	AAA	1.33%	Schaeffler India		0.48%
<b>Equity</b>		<b>24.69%</b>	INEOS Styrolution India		0.30%
<b>Banks</b>		<b>5.05%</b>	<b>Gas</b>		<b>0.60%</b>
ICICI Bank		1.24%	Gujarat State Petronet		0.33%
HDFC Bank		1.00%	Petronet LNG		0.27%
Kotak Mahindra Bank		0.85%	<b>Non - Ferrous Metals</b>		<b>0.58%</b>
State Bank of India		0.62%	National Aluminium Company		0.32%
Axis Bank		0.50%	Hindalco Industries		0.26%
Punjab National Bank		0.30%	<b>Construction Project</b>		<b>0.57%</b>
Bank of Baroda		0.28%	Larsen & Toubro		0.57%
IndusInd Bank		0.26%	<b>Consumer Durables</b>		<b>0.43%</b>
<b>Pharmaceuticals</b>		<b>2.45%</b>	Mirza International		0.43%
Dishman Carbogen Amcis		0.62%	<b>Hotels, Resorts And Other Recreational Activities</b>		<b>0.41%</b>
Natco Pharma		0.39%	Taj GVK Hotels & Resorts		0.41%
Indoco Remedies		0.36%	<b>Transportation</b>		<b>0.38%</b>
Alkem Laboratories		0.31%	VRL Logistics		0.38%
Sun Pharmaceutical Industries		0.29%	<b>Ferrous Metals</b>		<b>0.38%</b>
Aurobindo Pharma		0.24%	Tata Steel		0.38%
Cadila Healthcare		0.23%	<b>Textile Products</b>		<b>0.36%</b>
<b>Auto</b>		<b>1.57%</b>	Dollar Industries		0.36%
Maruti Suzuki India		1.13%	<b>Industrial Capital Goods</b>		<b>0.35%</b>
Tata Motors		0.44%	Texmaco Rail & Engineering		0.35%
<b>Petroleum Products</b>		<b>1.55%</b>	<b>Media &amp; Entertainment</b>		<b>0.06%</b>
Reliance Industries		1.00%	Entertainment Network (India)		0.06%
Indian Oil Corporation		0.27%	<b>Net Cash and Cash Equivalent</b>		<b>9.99%</b>
Bharat Petroleum Corporation		0.27%	<b>Grand Total</b>		<b>100.00%</b>
<b>Consumer Non Durables</b>		<b>1.46%</b>			
Tata Coffee		0.50%			
DCM Shriram		0.39%			
Linc Pen & Plastics		0.28%			
S H Kelkar and Company		0.24%			
Prataap Snacks		0.05%			
<b>Software</b>		<b>1.40%</b>			
Infosys		0.53%			
NIIT Technologies		0.35%			
Tech Mahindra		0.27%			
HCL Technologies		0.26%			
<b>Finance</b>		<b>1.23%</b>			
JM Financial		0.47%			
Bajaj Finance		0.27%			
Magma Fincorp		0.25%			
GIC Housing Finance		0.24%			
<b>Construction</b>		<b>0.97%</b>			
PSP Projects		0.97%			
<b>Power</b>		<b>0.89%</b>			
Power Grid Corporation of India		0.32%			

## 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	9,40,000
Total Value as on November 30, 2017 (₹)	1,24,902	4,12,312	7,73,434	12,14,327	NA	14,12,255
<b>Fund Returns (%)</b>	<b>7.69</b>	<b>9.02</b>	<b>10.10</b>	<b>10.35</b>	<b>NA</b>	<b>10.17</b>
Total Value of Crisil MIP Blended Fund Index*	1,24,414	4,12,868	7,68,557	11,84,083	NA	13,70,699
<b>Crisil MIP Blended Fund Index Returns (%)*</b>	<b>6.91</b>	<b>9.11</b>	<b>9.84</b>	<b>9.65</b>	<b>NA</b>	<b>9.43</b>
Total Value of CRISIL 10 Year Gilt Index**	1,19,836	3,98,763	7,29,831	11,02,223	NA	12,66,461
<b>CRISIL 10 Year Gilt Index Returns (%)**</b>	<b>-0.25</b>	<b>6.76</b>	<b>7.77</b>	<b>7.64</b>	<b>NA</b>	<b>7.47</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 30th November 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	7.74%	8.72%	10.13%	9.67%	10,774	12,859	16,207	20,487
CRISIL MIP Blended Index*	6.76%	8.91%	9.60%	8.80%	10,676	12,926	15,818	19,252
10 Year GOI**	-0.14%	8.47%	7.53%	6.71%	9,986	12,770	14,381	16,561

Performance based on NAV as on 30/11/2017.

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. 40 - 41 & the respective fund pages

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

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

# IDFC Asset Allocation Fund of Funds

An Open Ended Fund of Funds Scheme  
30th November 2017



## FUND FEATURES

### IDFC Asset Allocation Fund - Conservative Plan

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

**Monthly Avg AUM:** ₹ 24.45 Crores

**Month end AUM:** ₹ 24.35 Crores

**Inception Date:** 11 February 2010

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

**Expense Ratio<sup>£</sup>**

Regular	1.11%
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 41 to 42

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

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

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

**NAV (₹)**

Regular Plan	Growth	19.9034
Regular Plan	Dividend	14.2242



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

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

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

## FUND FEATURES

### IDFC Asset Allocation Fund - Moderate Plan

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

**Monthly Avg AUM:** ₹ 41.85 Crores

**Month end AUM:** ₹ 41.41 Crores

**Inception Date:** 11 February 2010

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

**Expense Ratio<sup>£</sup>**

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 41 to 42

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

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

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

**NAV (₹)**

Regular Plan	Growth	21.5931
Regular Plan	Dividend	15.8927



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

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

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

## FUND FEATURES

### IDFC Asset Allocation Fund - Aggressive Plan

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

**Monthly Avg AUM:** ₹ 20.23 Crores

**Month end AUM:** ₹ 20.12 Crores

**Inception Date:** 11 February 2010

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

**Expense Ratio<sup>£</sup>**

Regular	1.44%
Direct	0.91%

**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 41 to 42

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

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

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

**NAV (₹)**

Regular Plan	Growth	22.7773
Regular Plan	Dividend	16.7686



**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>CBLO</b>	<b>0.41%</b>	<b>0.72%</b>	<b>-</b>
Clearing Corporation of India	0.41%	0.72%	
<b>Gold</b>	<b>-</b>	<b>5.13%</b>	<b>10.08%</b>
Reliance ETF Gold BeES	-	5.13%	10.08%
<b>Debt</b>	<b>84.41%</b>	<b>65.33%</b>	<b>39.39%</b>
IDFC Ultra Short Term Fund	42.34%	23.07%	7.50%
IDFC Super Saver Income Fund - Short Term	21.12%	21.27%	16.04%
HDFC Gilt Fund - Short Term Plan	6.97%	6.98%	5.27%
SBI Magnum Gilt Fund - Short Term Plan	7.00%	7.01%	5.28%
ICICI Prudential Short Term Gilt Fund	6.99%	7.00%	5.30%
<b>Equity</b>	<b>14.77%</b>	<b>29.83%</b>	<b>49.71%</b>
IDFC Classic Equity Fund	2.88%	4.20%	7.71%
IDFC Sterling Equity Fund	-	1.70%	3.10%
Reliance Growth Fund	2.89%	4.11%	7.74%
HDFC Capital Builder Fund	2.91%	4.20%	7.84%
HDFC Top 200 Fund	2.72%	4.85%	8.89%
Aditya Birla Sun Life Top 100 Fund	2.73%	4.87%	8.98%
Kotak Emerging Equity Scheme	-	1.53%	2.87%
IDFC Nifty ETF	0.65%	4.37%	2.60%
<b>Net Current Asset</b>	<b>0.41%</b>	<b>-1.02%</b>	<b>0.82%</b>
<b>Grand Total</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>

## FUND FEATURES

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

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

# IDFC Asset Allocation Fund of Funds

An Open Ended Fund of Funds Scheme

30th November 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 Asset Allocation Fund - CP - Regular Plan - Growth*	8.88%	9.01%	10.08%	9.22%	10,888	12,962	16,166	19,903
CRISIL MIP Blended Index#	6.76%	8.91%	9.60%	8.80%	10,676	12,926	15,818	19,309
CRISIL 10 Year Gilt Index##	-0.14%	8.47%	7.53%	6.75%	9,986	12,770	14,381	16,652

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

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 Asset Allocation Fund - MP - Regular Plan - Growth*	11.94%	9.53%	10.89%	10.36%	11,194	13,151	16,769	21,593
CRISIL MIP Blended Index#	6.76%	8.91%	9.60%	8.80%	10,676	12,926	15,818	19,309
CRISIL 10 Year Gilt Index##	-0.14%	8.47%	7.53%	6.75%	9,986	12,770	14,381	16,652

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

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 Asset Allocation Fund - AP - Regular Plan - Growth*	17.46%	9.99%	11.76%	11.12%	11,746	13,318	17,441	22,777
CRISIL Balanced Fund - Aggressive Index#	16.88%	7.35%	11.02%	9.79%	11,688	12,378	16,871	20,729
CRISIL 10 Year Gilt Index##	-0.14%	8.47%	7.53%	6.75%	9,986	12,770	14,381	16,652

Performance based on NAV as on 30/11/2017. 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. 40 - 41 & the respective fund pages. #Benchmark Returns. ##Alternate Benchmark Returns.

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

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

## IDFC All Season Bond Fund

An Open Ended Fund of Fund Scheme

30th November 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:** ₹ 176.31 Crores | **Month end AUM:** ₹ 175.41 Crores

**Inception Date:** 13 September 2004 | **Fund Manager:** Mr. Harshal Joshi (w.e.f 15th July 2016)

Other Parameter		Asset Quality		Expense Ratio <sup>e</sup>	
Standard Deviation (Annualized)	1.38%	AAA Equivalent	95.05%	Regular	0.73%
Modified Duration	2.92 years	AA+	3.88%	Direct	0.29%
Average Maturity	3.67 years	AA	1.08%		
Yield to Maturity	7.33%				

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

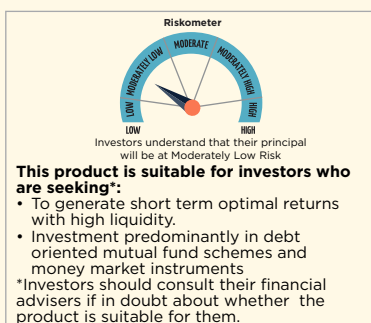
**SIP Dates (Monthly):** Any day of the month, except 29th, 30th & 31st day of the month | **Investment Objective:** Refer Pg No from 41 to 42

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

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

### NAV (₹)

Plan	Option	Freq	NAV
Regular Plan	Growth	-	26.4950
Regular Plan	Dividend	Quarterly	12.4133
Regular Plan	Dividend	Half Yearly	11.6982
Regular Plan	Dividend	Annual	11.9680
Regular Plan	Dividend	Fortnightly	11.0252
Regular Plan	Dividend	Daily	11.0092
Regular Plan	Dividend	Weekly	11.0014
Regular Plan	Dividend	Periodic	13.1001



### PORTFOLIO

Name	% of NAV
<b>Mutual Fund Units</b>	<b>100.00%</b>
IDFC Money Manager Fund - Investment Plan	76.92%
IDFC Government Securities Fund - Short Term Plan	22.76%
IDFC Super Saver Income Fund - Short Term	0.32%
<b>Net Cash and Cash Equivalent</b>	<b>0.004%</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 All Seasons Bond Fund - Regular Plan - Growth*	5.90%	8.06%	8.54%	7.65%	10,590	12,627	15,066	26,495
CRISIL Short Term Bond Fund Index#	5.94%	8.44%	8.78%	7.57%	10,594	12,760	15,238	26,234
CRISIL 1 Year T-Bill##	5.67%	7.23%	7.21%	6.08%	10,567	12,336	14,168	21,832

Performance based on NAV as on 30/11/2017. 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. 40 - 41 & the respective fund pages. #Benchmark Returns. ##Alternate Benchmark Returns.

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

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

# IDFC Cash Fund

An Open Ended Liquid Fund

30th November 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:** ₹ 12,750.81 Crores

**Month end AUM:** ₹ 10,025.61 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)	0.10%
Modified Duration	34 days
Average Maturity	34 days
Yield to Maturity	6.27%

**Expense Ratio<sup>€</sup>**

Regular	0.13%
Direct	0.04%

**Benchmark:** CRISIL Liquid Fund Index

**SIP (Minimum Amount):** ₹ 100/-

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 41 to 42

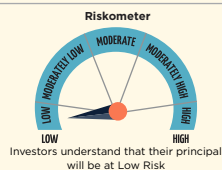
**Minimum Investment Amount:** ₹ 100/- and any amount thereafter

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

**Exit Load:** Nil

**NAV (₹)**

Plan	Option	Freq	NAV
Regular Plan	Growth	-	2056.4612
Regular Plan	Dividend	Daily	1001.0846
Regular Plan	Dividend	Weekly	1002.1170
Regular Plan	Dividend	Periodic	1356.1061
Regular Plan	Dividend	Monthly	1000.5027



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

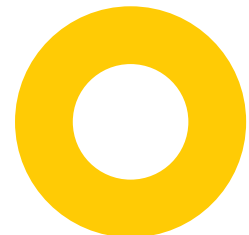
- To generate short term optimal returns with high liquidity.
- Investments in high quality money market and debt instruments

\*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>73.67%</b>			
NABARD	A1+	6.16%	Aditya Birla Finance	A1+	1.25%
Reliance Industries	A1+	5.97%	HDB Financial Services	A1+	1.00%
Vedanta	A1+	5.92%	Axis Finance	A1+	1.00%
HDFC	A1+	4.92%	Dewan Housing Finance Corporation	A1+	0.99%
Reliance Jio Infocomm	A1+	3.23%	JM Financial	A1+	0.98%
LIC Housing Finance	A1+	2.96%	Cholamandalam Invst and Fin Co	A1+	0.98%
Indiabulls Housing Finance	A1+	2.96%	JM Financial Services	A1+	0.84%
Mahindra Vehicle Mfg	A1+	2.86%	ICICI Securities	A1+	0.50%
India Infoline Housing Finance	A1+	2.48%	Tata Motors Finance Solutions	A1+	0.49%
Kotak Mahindra Prime	A1+	2.47%	JM Financial Products	A1+	0.49%
Power Finance Corporation	A1+	2.24%	JM Financial Credit Solution	A1+	0.49%
SBI Cards & Payment Services Pvt	A1+	2.22%	Sun Pharmaceutical Industries	A1+	0.25%
Tata Capital Housing Finance	A1+	1.99%	Gruh Finance	A1+	0.25%
Hero Fincorp	A1+	1.99%	<b>Certificate of Deposit</b>		<b>29.17%</b>
UltraTech Cement	A1+	1.99%	Axis Bank	A1+	13.77%
Coromandel International	A1+	1.99%	ICICI Bank	A1+	7.21%
Adani Ports and Special Economic Zone	A1+	1.99%	Kotak Mahindra Bank	A1+	4.21%
India Infoline Finance	A1+	1.97%	IndusInd Bank	A1+	2.98%
GIC Housing Finance	A1+	1.74%	HDFC Bank	A1+	0.99%
Godrej Industries	A1+	1.64%	<b>Treasury Bill</b>		<b>2.63%</b>
Tata Motors Finance	A1+	1.49%	91 Days Tbill - 2017	SOV	2.63%
Shriram Transport Finance Company	A1+	1.49%	<b>Net Cash and Cash Equivalent</b>		<b>-5.48%</b>
Tata Capital Financial Services	A1+	1.48%	<b>Grand Total</b>		<b>100.00%</b>

## 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*	6.59%	7.57%	8.20%	7.89%	10,659	12,451	14,831	20,565
Crisil Liquid Fund Index <sup>#</sup>	6.62%	7.53%	8.14%	7.57%	10,662	12,435	14,794	19,997
1 Year T-Bill <sup>##</sup>	5.67%	7.24%	7.21%	6.46%	10,567	12,336	14,168	18,127

Performance based on NAV as on 30/11/2017. 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. 40 - 41 & the respective fund pages

<sup>#</sup>Benchmark Returns. <sup>##</sup>Alternate Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data

<sup>\*</sup>Since Inception Regular Plan - Growth Jun 04, 2008.

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



# IDFC Ultra Short Term Fund

An Open Ended Income Fund

30th November 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:** ₹ 6,456.69 Crores

**Month end AUM:** ₹ 6,376.08 Crores

**Inception Date:** 17 January 2006

**Fund Manager:**

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

**Other Parameter:**

Standard Deviation (Annualized) 0.55%

Modified Duration 270 days

Average Maturity 305 days

Yield to Maturity 6.95%

**Expense Ratio<sup>€</sup>**

Regular 0.36%

Direct 0.21%

**Benchmark:** CRISIL Liquid Fund Index

**SIP (Minimum Amount):** ₹ 100/-

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 41 to 42

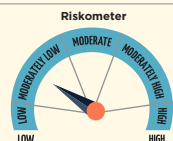
**Minimum Investment Amount:** ₹ 100/- and any amount thereafter

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

**Exit Load:** Nil (Since 29th June 2012)

**NAV (₹)**

Plan	Option	Freq	NAV
Regular Plan	Growth	-	24.1013
Regular Plan	Dividend	Daily	10.0712
Regular Plan	Dividend	Periodic	13.0136
Regular Plan	Dividend	Weekly	10.1043
Regular Plan	Dividend	Monthly	10.1042
Regular Plan	Dividend	Quarterly	10.7556



Investors understand that their principal will be at Moderately Low Risk

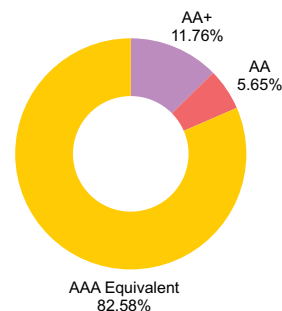
**This product is suitable for investors who are seeking\*:**

- 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>47.16%</b>	Kotak Mahindra Bank	A1+	7.53%
Power Finance Corporation	AAA	3.95%	ICICI Bank	A1+	2.09%
M&M Financial Services	AAA	3.85%	HDFC Bank	A1+	1.56%
Kotak Mahindra Prime	AAA	3.69%	IndusInd Bank	A1+	1.16%
Tata Capital Financial Services	AA+	3.53%	<b>Commercial Paper</b>		<b>15.54%</b>
Indiabulls Housing Finance	AAA	3.34%	Piramal Enterprises	A1+	3.91%
HDFC	AAA	3.14%	Shapoorji Pallonji and Company Pvt	A1+	3.55%
L&T Housing Finance	AA+	2.74%	TATA Realty & Infrastructure	A1+	3.10%
LIC Housing Finance	AAA	2.36%	Export Import Bank of India	A1+	1.93%
Cholamandalam Invt and Fin Co	AA	2.12%	JM Financial Services	A1+	1.54%
Small Industries Dev Bank of India	AAA	2.00%	Trapti Trading & Invest Pvt	A1+	0.75%
Tata Housing Development Company	AA	1.73%	TGS Investment & Trade Pvt	A1+	0.75%
Gruh Finance	AAA	1.73%	<b>State Government Bond</b>		<b>5.67%</b>
Cholamandalam Invt and Fin Co	AA+	1.57%	8.39% Rajasthan UDAY BOND - 2018	SOV	2.93%
NABARD	AAA	1.20%	8.39% Rajasthan UDAY BOND- 2022	SOV	1.22%
Rural Electrification Corporation	AAA	1.19%	7.86% Rajasthan UDAY BOND - 2019	SOV	0.96%
L&T Finance	AA+	1.18%	8.21% Haryana UDAY BOND - 2023	SOV	0.41%
JM Financial Products	AA	1.18%	7.67% Tamilnadu UDAY BOND - 2023	SOV	0.16%
Bajaj Finance	AAA	1.03%	<b>Treasury Bill</b>		<b>1.64%</b>
Indian Railway Finance Corporation	AAA	1.02%	91 Days Tbill - 2018	SOV	1.64%
L&T Infrastructure Finance Company	AA+	0.79%	<b>Government Bond</b>		<b>1.23%</b>
Shriram Transport Finance Company	AA+	0.79%	8.20% - 2022 G-Sec	SOV	0.74%
Kotak Mahindra Investments	AAA	0.79%	GOI 7.94PCT - 2021	SOV	0.32%
Mahindra Rural Housing Finance	AA+	0.78%	8.15% - 2022 G-Sec	SOV	0.16%
JM Financial Credit Solution	AA	0.63%	<b>Zero Coupon Bond</b>		<b>0.36%</b>
Sundaram BNP Paribas Home Finance	AA+	0.39%	Kotak Mahindra Prime	AAA	0.36%
Export Import Bank of India	AAA	0.21%	<b>Net Cash and Cash Equivalent</b>		<b>5.93%</b>
NHPC	AAA	0.16%	<b>Grand Total</b>		<b>100.00%</b>
Power Grid Corporation of India	AAA	0.08%			
<b>Certificate of Deposit</b>		<b>22.47%</b>	Asset Quality		
Axis Bank	A1+	10.13%			



## Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Ultra Short Term Fund - Regular Plan - Growth*	6.90%	8.27%	8.75%	7.69%	10,690	12,701	15,213	24,101
Crisil Liquid Fund Index	6.62%	7.51%	8.14%	7.44%	10,662	12,435	14,794	23,445
1 Year T-Bill**	5.67%	7.23%	7.21%	6.27%	10,567	12,336	14,168	20,590

Performance based on NAV as on 30/11/2017. 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. 40 - 41 & the respective fund pages

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

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

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

# IDFC Money Manager Fund – Treasury Plan

An Open Ended Income Fund

30th November 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:** ₹ 2,047.19 Crores

**Month end AUM:** ₹ 2,033.10 Crores

**Inception Date:** 18 February 2003

**Fund Manager:**

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

**Other Parameter:**

Standard Deviation (Annualized) 0.58%

Modified Duration 335 days

Average Maturity 385 days

Yield to Maturity 7.09%

**Expense Ratio<sup>€</sup>**

Regular 1.07%

Direct 0.49%

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

**SIP (Minimum Amount):** ₹ 100/-

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 41 to 42

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

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

**Exit Load:** Nil

**NAV (₹)**

Plan	Option	Freq	NAV
Regular Plan	Growth	-	26.5655
Regular Plan	Dividend	Monthly	10.2523
Regular Plan	Dividend	Daily	10.0994
Regular Plan	Dividend	Weekly	10.1294
Regular Plan	Dividend	Periodic	12.7656



Investors understand that their principal will be at Moderately Low Risk

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

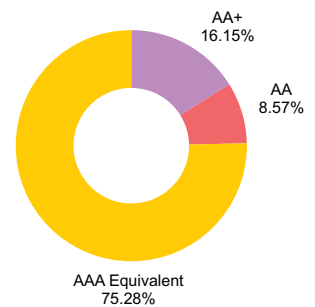
- To generate short term stable returns with a low risk strategy.
  - Investments in good quality debt and money market instruments such that the fund will offer a blend of liquidity with stability of returns
- \*Investors should consult their financial advisers if in doubt about whether the product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

## PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Corporate Bond</b>			<b>Commercial Paper</b>		
Power Finance Corporation	AAA	5.70%	NABARD	A1+	10.95%
LIC Housing Finance	AAA	5.19%	Shapoorji Pallonji and Company Pvt	A1+	3.30%
JM Financial Products	AA	4.92%	<b>Certificate of Deposit</b>		
Shriram Transport Finance Company	AA+	4.92%	Axis Bank	A1+	6.63%
HDFC	AAA	3.73%	Kotak Mahindra Bank	A1+	4.87%
Kotak Mahindra Prime	AAA	3.69%	IndusInd Bank	A1+	1.21%
Tata Capital Financial Services	AA+	3.69%	ICICI Bank	A1+	0.25%
Idea Cellular	AA+	3.28%	<b>State Government Bond</b>		
*Walwhan Renewable Energy	AA(SO)	2.91%	8.39% Rajasthan UDAY BOND - 2018	SOV	5.69%
HDB Financial Services	AAA	2.53%	7.86% Rajasthan UDAY BOND - 2019	SOV	1.46%
M&M Financial Services	AAA	2.49%	8.39% Rajasthan UDAY BOND- 2022	SOV	1.28%
Indiabulls Housing Finance	AAA	1.97%	8.39% Rajasthan UDAY BOND - 2019	SOV	1.25%
Rural Electrification Corporation	AAA	1.78%	7.38% Maharashtra UDAY BOND - 2022	SOV	1.23%
Grasim Industries	AAA	1.73%	8.39% Rajasthan UDAY BOND - 2020	SOV	1.01%
Sundaram BNP Paribas Home Finance	AA+	1.72%	<b>Government Bond</b>		
Export Import Bank of India	AAA	1.24%	8.15% - 2022 G-Sec	SOV	0.26%
L&T Infrastructure Finance Company	AA+	1.23%	<b>Zero Coupon Bond</b>		
Tata Motors	AA+	1.22%	Aditya Birla Finance	AA+	0.04%
Power Grid Corporation of India	AAA	1.00%	<b>Net Cash and Cash Equivalent</b>		
Gruh Finance	AAA	0.74%	<b>Grand Total</b>		
Tata Housing Development Company	AA	0.74%			
Bajaj Finance	AAA	0.50%			
NHPC	AAA	0.25%			
Tata Capital Housing Finance	AA+	0.03%			

\*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*	5.99%	7.64%	8.01%	6.83%	10,599	12,479	14,701	26,566
Crisil Liquid Fund Index*	6.62%	7.51%	8.14%	6.83%	10,662	12,435	14,794	26,588
1 Year T-Bill**	5.67%	7.23%	7.21%	5.95%	10,567	12,336	14,168	23,518

Performance based on NAV as on 30/11/2017. 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. 40 - 41 & the respective fund pages

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

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

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

# IDFC Money Manager Fund – Investment Plan



An Open Ended Income Fund

30th November 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:** ₹ 1,786.01 Crores

**Month end AUM:** ₹ 1,785.31 Crores

**Inception Date:** 9 August 2004

**Fund Manager:**

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

**Other Parameter:**

Standard Deviation (Annualized) 0.87%

Modified Duration 2.90 years

Average Maturity 3.70 years

Yield to Maturity 7.48%

**Expense Ratio<sup>€</sup>**

Regular 0.50%

Direct 0.26%

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

**SIP (Minimum Amount):** ₹ 1000/-

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 41 to 42

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

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

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

**NAV (₹)**

Plan	Option	Freq	NAV
Regular Plan	Growth	-	26.5885
Regular Plan	Dividend	Monthly	10.2647
Regular Plan	Dividend	Daily	10.1785
Regular Plan	Dividend	Weekly	10.2252
Regular Plan	Dividend	Quarterly	10.9645
Regular Plan	Dividend	Periodic	12.9453
Regular Plan	Dividend	Annual	10.6061



Investors understand that their principal will be at Moderately Low Risk

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

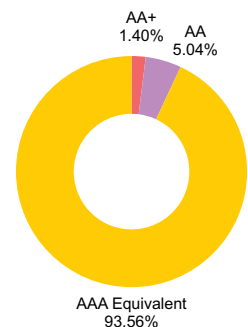
- To generate short term stable returns with a low risk strategy.
- Investments in good quality fixed income & Money Market securities

\*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>		<b>51.69%</b>
HDFC	AAA	11.68%
Power Finance Corporation	AAA	10.45%
M&M Financial Services	AAA	5.32%
Cholamandalam Invt and Fin Co	AA	5.04%
LIC Housing Finance	AAA	4.83%
Kotak Mahindra Prime	AAA	4.20%
Rural Electrification Corporation	AAA	3.55%
Bajaj Finance	AAA	1.96%
Export Import Bank of India	AAA	1.84%
Reliance Jio Infocomm	AAA	1.43%
Shriram Transport Finance Company	AA+	0.84%
L&T Housing Finance	AA+	0.56%
<b>State Government Bond</b>		<b>33.45%</b>
8.21% Haryana UDAY BOND - 2022	SOV	5.78%
8.39% Rajasthan UDAY BOND- 2022	SOV	3.78%
8.62% Tamil Nadu SDL - 2023	SOV	2.96%
8.63% Tamilnadu SDL - 2023	SOV	2.96%
7.42% Maharashtra SDL - 2022	SOV	2.83%
8.56% Tamilnadu SDL - 2023	SOV	2.69%
8.64% Haryana SDL - 2023	SOV	1.48%
8.66% Tamilnadu SDL - 2022	SOV	1.47%
8.39% Rajasthan UDAY BOND - 2023	SOV	1.46%
8.21% Rajasthan UDAY BOND - 2023	SOV	1.45%
8.21% Rajasthan UDAY BOND - 2022	SOV	1.45%
8.72% Andhra Pradesh SDL- 2023	SOV	1.19%
8.65% Karnataka SDL - 2023	SOV	0.89%
7.95% Tamil Nadu SDL - 2023	SOV	0.86%
7.67% Tamilnadu UDAY BOND - 2023	SOV	0.70%
7.95% Maharastra SDL - 2023	SOV	0.58%
8.92% Karnatka SDL - 2022	SOV	0.30%
8.66% Haryana SDL - 2023	SOV	0.30%
7.71% Tamilnadu UDAY SDL - 2023	SOV	0.28%
7.77% Gujarat SDL - 2023	SOV	0.06%
<b>Government Bond</b>		<b>9.60%</b>
8.33% - 2026 G-Sec	SOV	5.37%
8.83% - 2023 G-Sec	SOV	3.34%
8.20% - 2025 G-Sec	SOV	0.89%
<b>Zero Coupon Bond</b>		<b>1.63%</b>
LIC Housing Finance	AAA	1.63%
<b>Commercial Paper</b>		<b>0.03%</b>
Bajaj Finance	A1+	0.03%
<b>Net Cash and Cash Equivalent</b>		<b>3.59%</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*	6.20%	8.13%	8.40%	7.62%	10,620	12,652	14,971	26,589
CRISIL AAA Short Term Bond Index <sup>#</sup>	6.99%	8.47%	8.85%	8.29%	10,699	12,770	15,282	28,900
CRISIL 1 Year T-Bill <sup>#</sup>	5.67%	7.23%	7.21%	6.06%	10,567	12,336	14,168	21,880

Performance based on NAV as on 30/11/2017. 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. 40 - 41 & the respective fund pages.

<sup>#</sup>Benchmark Returns. <sup>\*\*</sup>Alternate Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data

<sup>†</sup>Since Inception Regular Plan - Growth Aug 09, 2004.

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

# IDFC Banking & PSU Debt Fund

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

An Open Ended Income Fund

30th November 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:** ₹ 1,007.15 Crores

**Month end AUM:** ₹ 990.75 Crores

**Inception Date:** 7 March 2013

**Fund Manager:**

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

**Other Parameter:**

Standard Deviation (Annualized) 0.84%

Modified Duration 2.33 years

Average Maturity 2.86 years

Yield to Maturity 7.47%

**Expense Ratio<sup>f</sup>**

Regular 0.46%

Direct 0.20%

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

**SIP (Minimum Amount):** ₹ 1000/-

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 41 to 42

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

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

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

**NAV (₹)**

Plan	Option	Freq	NAV
Regular Plan	Growth	-	14.4822
Regular Plan	Dividend	-	10.5352
Regular Plan	Dividend	Fortnightly	10.1885
Regular Plan	Dividend	Daily	10.0897
Regular Plan	Dividend	Monthly	10.1537
Regular Plan	Dividend	Quarterly	10.5907
Regular Plan	Dividend	Annual	-



Investors understand that their principal will be at Moderately Risk

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

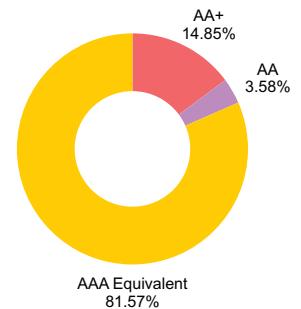
- Income over short to medium term
- A debt fund that invests predominantly in debt & money market instruments issued by PSU, Banks & PFI

\*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>		<b>80.09%</b>
Indian Railway Finance Corporation	AAA	10.65%
Power Finance Corporation	AAA	10.65%
Axis Bank	AA+	9.73%
NABARD	AAA	9.62%
Small Industries Dev Bank of India	AAA	9.58%
Rural Electrification Corporation	AAA	9.33%
Power Grid Corporation of India	AAA	9.33%
ICICI Bank	AA+	4.61%
IndusInd Bank	AA	3.58%
Export Import Bank of India	AAA	2.52%
State Bank of India	AA+	0.51%
<b>Government Bond</b>		<b>11.34%</b>
7.16% - 2023 G-Sec	SOV	7.12%
8.15% - 2022 G-Sec	SOV	2.11%
8.24% - 2027 G-Sec	SOV	1.60%
6.84% - 2022 G-Sec	SOV	0.50%
<b>State Government Bond</b>		<b>2.66%</b>
8.6% Madhya Pradesh SDL - 2023	SOV	1.60%
8.56% Tamilnadu SDL - 2023	SOV	1.06%
<b>Certificate of Deposit</b>		<b>1.50%</b>
Kotak Mahindra Bank	A1+	1.50%
<b>Net Cash and Cash Equivalent</b>		<b>4.41%</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*	5.98%	7.58%	NA	8.13%	10,598	12,458	NA	14,482
Crisil Short Term Bond Fund Index*	6.21%	7.38%	NA	8.06%	10,621	12,387	NA	14,437
1 Year T-Bill**	5.67%	7.23%	NA	7.15%	10,567	12,336	NA	13,867

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 30/11/2017. 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. 40 - 41 & the respective fund pages

\*Benchmark Returns. \*\*Alternate Benchmark Returns. Current Index performance adjusted for the period from since inception to June 12, 2017 with the performance of CRISIL Liquid Fund Index (Benchmark)

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

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

<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>)

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

# IDFC Super Saver Income Fund – Short Term



An Open Ended Income Fund

30th November 2017

IDFC MUTUAL FUND



## 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:** ₹ 6,132.07 Crores

**Month end AUM:** ₹ 6,280.72 Crores

**Inception Date:** 14 December 2000

**Fund Manager:**

Mr. Suyash Choudhary (Since 11th March 2011)

**Other Parameter:**

Standard Deviation (Annualized) 1.07%

Modified Duration 1.73 years

Average Maturity 2.05 years

Yield to Maturity 7.26%

**Expense Ratio<sup>6</sup>**

Regular 0.72%

Direct 0.24%

**Benchmark:** CRISIL AAA Short Term Index

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

**SIP (Minimum Amount):** ₹ 1000/-

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 41 to 42

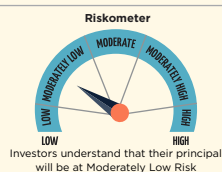
**Minimum Investment Amount:** ₹ 5,000/- and any amount thereafter

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

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

**NAV (₹)**

Plan	Option	Freq	NAV
Regular Plan	Growth	-	34.8032
Regular Plan	Dividend	Monthly	10.1630
Regular Plan	Dividend	Fortnightly	10.3302
Regular Plan	Dividend	Periodic	12.9132



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

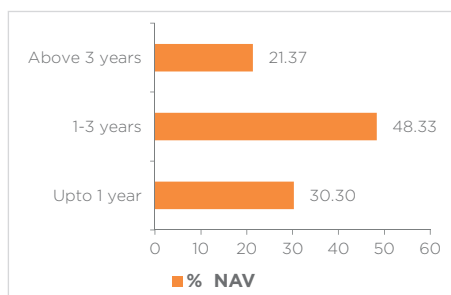
- To generate optimal returns over short to medium term.
- Investments in good quality fixed income & Money Market securities.

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

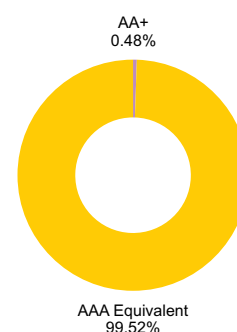
## PORTFOLIO

Name	Rating	% of NAV
<b>Corporate Bond</b>		<b>94.67%</b>
HDFC	AAA	11.40%
Power Finance Corporation	AAA	11.37%
Rural Electrification Corporation	AAA	11.11%
Kotak Mahindra Prime	AAA	10.45%
Bajaj Finance	AAA	7.86%
LIC Housing Finance	AAA	5.99%
Indian Railway Finance Corporation	AAA	5.29%
Reliance Jio Infocomm	AAA	5.25%
National Highways Auth Of Ind	AAA	5.12%
NABARD	AAA	4.81%
UltraTech Cement	AAA	4.05%
Reliance Industries	AAA	3.52%
Power Grid Corporation of India	AAA	2.64%
HDB Financial Services	AAA	1.67%
Export Import Bank of India	AAA	1.46%
NLC India	AAA	1.14%
NTPC	AAA	1.05%
M&M Financial Services	AA+	0.48%
HDFC Bank	AAA	0.02%
<b>Commercial Paper</b>		<b>1.18%</b>
NABARD	A1+	1.18%
<b>Net Cash and Cash Equivalent</b>		<b>4.15%</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*	5.86%	7.83%	8.25%	7.62%	10,586	12,544	14,870	34,803
CRISIL AAA Short Term Bond Index <sup>#</sup>	6.99%	8.47%	8.85%	NA	10,699	12,770	15,282	NA
CRISIL 1 Year T-Bill <sup>#</sup>	5.67%	7.23%	7.21%	6.31%	10,567	12,336	14,168	28,267

Performance based on NAV as on 30/11/2017. 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. 40 - 41 & the respective fund pages

<sup>#</sup>Benchmark Returns. <sup>##</sup>Alternate Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data

<sup>\*</sup>Since Inception Regular Plan - Growth Dec 14, 2000.

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



# IDFC Corporate Bond Fund

An Open Ended Income Fund

30th November 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:** ₹ 11,210.40 Crores

**Month end AUM:** ₹ 11,529.80 Crores

**Inception Date:** 12 January 2016

**Fund Manager:**

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

**Other Parameter:**

Standard Deviation (Annualized) 1.85%

Modified Duration 2.09 years

Average Maturity 2.44 years

Yield to Maturity 7.39%

**Expense Ratio<sup>6</sup>**

Regular 0.47%

Direct 0.19%

**Benchmark:** CRISIL Short Term Bond Fund Index

**SIP (Minimum Amount):** ₹ 1000/-

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 41 to 42

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

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

**Exit Load:** Nil

**NAV (₹)**

Plan	Option	Freq	NAV
Regular Plan	Growth	-	11.6912
Regular Plan	Dividend	-	N.A
Regular Plan	Dividend	Periodic	11.1747
Regular Plan	Dividend	Monthly	10.5170
Regular Plan	Dividend	Half Yearly	10.6883
Regular Plan	Dividend	Quarterly	10.4820
Regular Plan	Dividend	Annual	10.5674



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

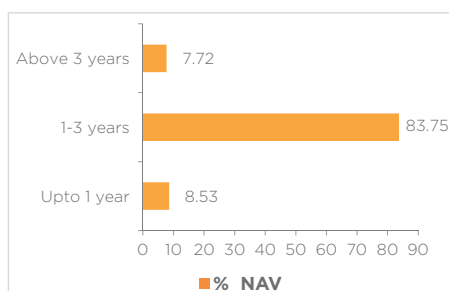
- To generate long term optimal returns by active management.
- Investment in corporate bonds & money market instruments.

\*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>		<b>92.38%</b>
Power Finance Corporation	AAA	11.37%
HDFC	AAA	10.93%
NABARD	AAA	10.58%
Rural Electrification Corporation	AAA	8.82%
Indian Railway Finance Corporation	AAA	8.03%
LIC Housing Finance	AAA	7.29%
HDB Financial Services	AAA	5.37%
M&M Financial Services	AAA	4.39%
Power Grid Corporation of India	AAA	3.81%
Bajaj Finance	AAA	3.39%
Export Import Bank of India	AAA	2.79%
Tata Sons	AAA	1.96%
Larsen & Toubro	AAA	1.88%
NTPC	AAA	1.71%
Gruh Finance	AAA	1.56%
Reliance Industries	AAA	1.39%
Kotak Mahindra Prime	AAA	1.26%
UltraTech Cement	AAA	1.18%
Housing & Urban Development Corporation	AAA	1.08%
Reliance Jio Infocomm	AAA	0.89%
Mahindra Vehicle Mfg	AAA	0.88%
NHPC	AAA	0.72%
Small Industries Dev Bank of India	AAA	0.66%
Axis Finance	AAA	0.22%
National Highways Auth Of Ind	AAA	0.22%
<b>Zero Coupon Bond</b>		<b>1.37%</b>
M&M Financial Services	AAA	0.76%
HDFC	AAA	0.57%
Kotak Mahindra Prime	AAA	0.05%
<b>Net Cash and Cash Equivalent</b>		<b>6.25%</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 Corporate Bond Fund - Regular Plan - Growth*	5.54%	NA	NA	8.64%	10,554	NA	NA	11,691
CRISIL Short Term Bond Fund Index#	5.94%	NA	NA	8.28%	10,594	NA	NA	11,617
1 Year T-Bill**	5.67%	NA	NA	6.64%	10,567	NA	NA	11,289

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

Performance based on NAV as on 30/11/2017. 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. 40 - 41 & the respective fund pages

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

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

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

# IDFC Credit Opportunities Fund

An Open Ended Debt Fund

30th November 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:** ₹ 989.09 Crores

**Month end AUM:** ₹ 1,036.65 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 2.80 years

Average Maturity 3.47 years

Yield to Maturity 8.07%

**Expense Ratio<sup>€</sup>**

Regular 1.53%

Direct 0.29%

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

**SIP (Minimum Amount):** ₹ 1,000/-

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 41 to 42

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

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

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

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.5628
Regular Plan	Dividend	Periodic	10.5628
Regular Plan	Dividend	Annual	10.5628
Regular Plan	Dividend	Half Yearly	10.1396
Regular Plan	Dividend	Quarterly	10.1764



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.

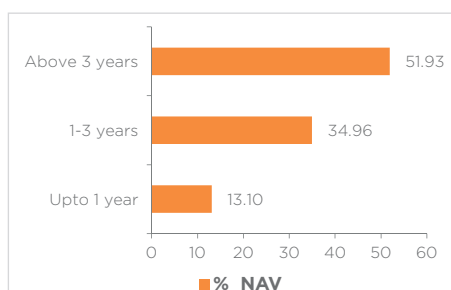
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

## PORTFOLIO

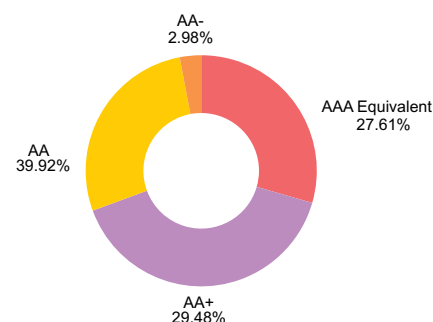
Name	Rating	% of NAV
<b>Corporate Bond</b>		
IndusInd Bank	AA	6.36%
Axis Bank	AA+	6.23%
Idea Cellular	AA+	5.34%
Afcons Infrastructure	AA	5.33%
*Walwhan Renewable Energy	AA(SO)	4.76%
Tata Housing Development Company	AA	4.35%
India Infoline Housing Finance	AA	4.34%
HDFC Bank	AA+	3.90%
Mahindra Rural Housing Finance	AA+	3.86%
JM Financial Products	AA	3.38%
Tata Motors	AA+	3.35%
Tata Power Company	AA-	2.98%
Hindalco Industries	AA	2.56%
Vodafone Mobile Services	AA	2.44%
Rural Electrification Corporation	AAA	2.42%
*Tata Power Renewable Energy	AA(SO)	2.42%
L&T Housing Finance	AA+	2.41%
NABARD	AAA	2.40%
Indiabulls Housing Finance	AAA	1.98%
Sundaram BNP Paribas Home Finance	AA+	1.96%
ICICI Bank	AA+	1.96%
Tata Steel	AA	1.50%
JM Financial Credit Solution	AA	0.96%
State Bank of India	AA+	0.48%
<b>State Government Bond</b>		<b>7.52%</b>
8.39% Rajasthan UDAY BOND - 2023	SOV	5.03%
8.14% Harayana UDAY BOND - 2022	SOV	2.49%
<b>Government Bond</b>		<b>5.11%</b>
8.24% - 2027 G-Sec	SOV	5.11%
<b>Commercial Paper</b>		<b>5.02%</b>
Shapoorji Pallonji and Company Pvt	A1+	5.02%
<b>Zero Coupon Bond</b>		<b>1.53%</b>
Aditya Birla Fashion and Retail	AA	1.53%
<b>Net Cash and Cash Equivalent</b>		<b>3.17%</b>
<b>Grand Total</b>		<b>100.00%</b>

\*Corporate Guarantee from Tata Power

## Maturity Bucket



## Asset Quality



The scheme has been in existence for less than 1 year, hence performance has not been disclosed. Gsec/SDL yields have been annualized wherever applicable. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. For other funds managed by the fund manager, please refer page no. 40 - 41 & the respective fund pages.

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

# IDFC Super Saver Income Fund - Medium Term

An Open Ended Income Fund

30th November 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:** ₹ 4,606.41 Crores

**Month end AUM:** ₹ 4,570.28 Crores

**Inception Date:** 8 July 2003

**Fund Manager:**

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

**Other Parameter:**

Standard Deviation (Annualized) 1.39%

Modified Duration 2.77 years

Average Maturity 3.45 years

Yield to Maturity 7.33%

**Expense Ratio<sup>6</sup>**

Regular 1.34%

Direct 0.66%

**Benchmark:** CRISIL Short Term Bond Fund Index

**SIP (Minimum Amount):** ₹ 1000/-

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 41 to 42

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

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

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

**NAV (₹)**

Plan	Option	Freq	NAV
Regular Plan	Growth	-	28.8000
Regular Plan	Dividend	BiMonthly	11.5905
Regular Plan	Dividend	Fortnightly	10.1645
Regular Plan	Dividend	Monthly	10.1632
Regular Plan	Dividend	Daily	10.2026
Regular Plan	Dividend	Quarterly	10.7703
Regular Plan	Dividend	Periodic	13.1512



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

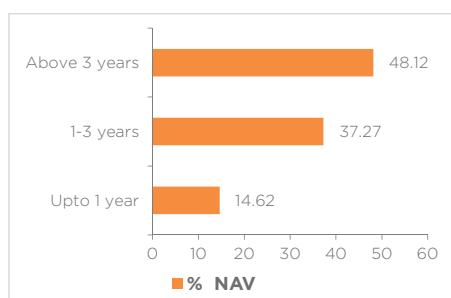
- To generate optimal returns over short to medium term.
- Investments in high quality money market & debt instruments including G-Sec securities.

\*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>					
Kotak Mahindra Prime	AAA	10.92%	8.64% Andhra Pradesh SDL - 2023	SOV	0.81%
HDFC	AAA	9.67%	8.21% Haryana UDAY BOND - 2022	SOV	0.79%
Power Finance Corporation	AAA	7.60%	8.44% Uttar Pradesh UDAY BOND - 2023	SOV	0.71%
LIC Housing Finance	AAA	6.18%	8.25% Uttar Pradesh UDAY BOND - 2023	SOV	0.64%
Bajaj Finance	AAA	3.99%	7.75% Tamil Nadu UDAY BOND - 2023	SOV	0.44%
HDB Financial Services	AAA	3.18%	8.56% RAJASTHAN SDL - 2023	SOV	0.35%
Rural Electrification Corporation	AAA	1.12%	7.68% Madhya Pradesh UDAY BOND - 2023	SOV	0.34%
ICICI Bank	AAA	0.55%	8.68% Gujarat SDL - 2023	SOV	0.23%
HDFC Bank	AAA	0.23%	7.78% Tamilnadu UDAY SDL - 2023	SOV	0.22%
Power Grid Corporation of India	AAA	0.22%	7.77% Tamilnadu UDAY BOND - 2023	SOV	0.22%
NABARD	AAA	0.10%	7.7% Tamilnadu UDAY SDL - 2023	SOV	0.22%
Export Import Bank of India	AAA	0.02%	7.7% Telangana UDAY BOND - 2023	SOV	0.22%
Small Industries Dev Bank of India	AAA	0.02%	7.69% Tamilnadu UDAY SDL - 2023	SOV	0.22%
8.51% Uttar Pradesh UDAY BOND - 2023	SOV	0.21%			
<b>State Government Bond</b>			<b>Government Bond</b>		
8.39% Rajasthan UDAY BOND - 2019	SOV	8.39%	6.84% - 2022 G-Sec	SOV	9.82%
8.39% Rajasthan UDAY BOND - 2023	SOV	4.84%	8.15% - 2026 G-Sec	SOV	3.81%
7.38% Maharashtra UDAY BOND - 2022	SOV	3.35%	8.20% - 2025 G-Sec	SOV	3.59%
8.63% Tamilnadu SDL - 2023	SOV	2.89%	7.16% - 2023 G-Sec	SOV	1.65%
7.42% Maharashtra SDL - 2022	SOV	2.21%	7.35% - 2024 G-Sec	SOV	0.89%
7.63% Telangana UDAY BOND - 2023	SOV	1.95%	8.20% - 2022 G-Sec	SOV	0.69%
7.67% Tamilnadu UDAY BOND - 2023	SOV	1.43%	6.79% - 2027 G-Sec	SOV	0.11%
8.64% Uttar Pradesh UDAY BOND - 2023	SOV	1.15%	<b>Net Cash and Cash Equivalent</b>		
8.27% Rajasthan UDAY BOND - 2022	SOV	1.13%	<b>2.66%</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	SSince Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Super Saver Income Fund - Medium Term Plan - Regular Plan - Growth*	5.16%	8.04%	8.12%	7.62%	10,516	12,618	14,780	28,800
CRISIL Short Term Bond Fund Index*	5.94%	8.44%	8.78%	7.25%	10,594	12,760	15,238	27,419
1 Year T-Bill**	5.67%	7.23%	7.21%	5.94%	10,567	12,336	14,168	22,969

Performance based on NAV as on 30/11/2017. 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. 40 - 41 & the respective fund pages

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

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

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

Gsec/SDL yields have been annualized wherever applicable

# IDFC Super Saver Income Fund - Investment Plan

An Open Ended Income Fund

30th November 2017



IDFC MUTUAL FUND



## FUND FEATURES

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

**Nature:** Debt

**Monthly Avg AUM:** ₹ 1,277.26 Crores

**Month end AUM:** ₹ 1,257.58 Crores

**Inception Date:** 14 July 2000

**Fund Manager:**

Mr. Suyash Choudhary (Since 15th October 2010)

**Other Parameter:**

Standard Deviation (Annualized) 3.85%

Modified Duration 6.02 years

Average Maturity 8.75 years

Yield to Maturity 7.39%

**Expense Ratio<sup>f</sup>**

Regular 1.62%

Direct 0.86%

**Benchmark:** CRISIL Composite Bond Fund Index

**SIP (Minimum Amount):** ₹ 1000/-

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 41 to 42

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

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

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

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

**NAV (₹)**

Plan	Option	Freq	NAV
Regular Plan	Dividend	Quarterly	11.4322
Regular Plan	Growth	-	41.4321
Regular Plan	Dividend	Annual	11.4903
Regular Plan	Dividend	Half Yearly	11.4187
Regular Plan	Dividend	Periodic	13.6049



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

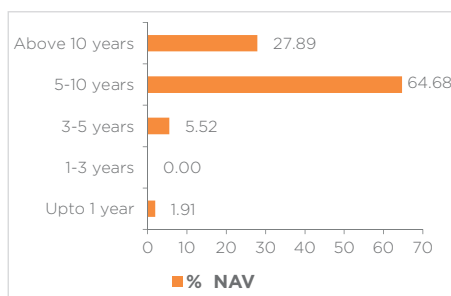
- To generate long term optimal returns by active management.
- Investments in high quality money market & debt instruments including G-Sec securities.

\*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>73.52%</b>	8.39% Rajasthan UDAY BOND - 2023	SOV	3.82%
8.83% - 2023 G-Sec	SOV	13.71%	8.39% Rajasthan UDAY BOND- 2022	SOV	3.21%
6.68% - 2031 G-Sec	SOV	10.87%	8.64% Uttar Pradesh UDAY BOND - 2023	SOV	2.77%
8.15% - 2026 G-Sec	SOV	9.49%	8.21% Haryana UDAY BOND - 2022	SOV	2.05%
7.61% - 2030 G-Sec	SOV	8.49%	8.21% Rajasthan UDAY BOND - 2023	SOV	1.65%
8.24% - 2027 G-Sec	SOV	7.66%	8.25% Uttar Pradesh UDAY BOND - 2023	SOV	1.49%
8.20% - 2025 G-Sec	SOV	7.32%	8.44% Uttar Pradesh UDAY BOND - 2023	SOV	1.25%
6.79% - 2027 G-Sec	SOV	4.92%	7.63% Telangana UDAY BOND - 2023	SOV	1.19%
7.59% - 2029 G-Sec	SOV	3.72%	7.67% Tamilnadu UDAY BOND - 2023	SOV	1.04%
7.73% - 2034 G-Sec	SOV	3.58%	8.51% Uttar Pradesh UDAY BOND - 2023	SOV	0.50%
8.33% - 2026 G-Sec	SOV	2.54%	7.68% Madhya Pradesh UDAY BOND - 2023	SOV	0.42%
7.88% - 2030 G-Sec	SOV	1.24%	8.52% Uttar Pradesh UDAY BOND - 2022	SOV	0.25%
<b>State Government Bond</b>		<b>24.57%</b>	<b>Net Cash and Cash Equivalent</b>		<b>1.91%</b>
8.21% Haryana UDAY BOND - 2023	SOV	4.94%	<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 - Investment Plan - Regular Plan - Growth*	1.89%	8.46%	8.89%	8.52%	10,189	12,767	15,310	41,432
CRISIL Composite Bond Fund Index*	3.85%	9.28%	9.07%	NA	10,385	13,059	15,441	NA
10 Year GOI**	-0.14%	8.47%	7.53%	NA	9,986	12,770	14,381	NA

Performance based on NAV as on 30/11/2017. 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. 40 - 41 & the respective fund pages

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

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

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

Gsec/SDL yields have been annualized wherever applicable



# IDFC Dynamic Bond Fund

An Open Ended Income Fund

30th November 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:** ₹ 5,075.86 Crores

**Month end AUM:** ₹ 4,987.11 Crores

**Inception Date:** 25 June 2002

**Fund Manager:**

Mr. Suyash Choudhary (Since 15th October 2010)

**Other Parameter:**

Standard Deviation (Annualized) 3.85%

Modified Duration 6.06 years

Average Maturity 8.75 years

Yield to Maturity 7.37%

**Expense Ratio<sup>€</sup>**

Regular 1.46%

Direct 0.76%

**Benchmark:** CRISIL Composite Bond Fund Index

**SIP (Minimum Amount):** ₹ 1000/-

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 41 to 42

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

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

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

**NAV (₹)**

Plan	Option	Freq	NAV
Regular Plan	Growth	-	20.6870
Regular Plan	Dividend	-	10.6111
Regular Plan	Dividend	Quarterly	10.7703
Regular Plan	Dividend	Annual	10.9766
Regular Plan	Dividend	Half Yearly	10.3009
Regular Plan	Dividend	Periodic	13.4818



Investors understand that their principal will be at Moderate risk

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

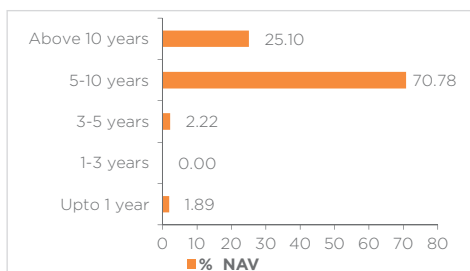
- To generate long term optimal returns by active management.
- Investments in high quality money market & debt instruments including G-Sec securities.

\*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>78.98%</b>	8.21% Haryana UDAY BOND - 2022	SOV	1.54%
8.83% - 2023 G-Sec	SOV	15.37%	8.21% Rajasthan UDAY BOND - 2023	SOV	1.35%
6.68% - 2031 G-Sec	SOV	14.20%	8.25% Uttar Pradesh UDAY BOND - 2023	SOV	1.33%
8.20% - 2025 G-Sec	SOV	11.98%	8.44% Uttar Pradesh UDAY BOND - 2023	SOV	1.07%
8.15% - 2026 G-Sec	SOV	10.42%	7.63% Telangana UDAY BOND - 2023	SOV	0.96%
8.24% - 2027 G-Sec	SOV	8.17%	7.67% Tamilnadu UDAY BOND - 2023	SOV	0.85%
7.59% - 2029 G-Sec	SOV	6.48%	8.51% Uttar Pradesh UDAY BOND - 2023	SOV	0.48%
6.79% - 2027 G-Sec	SOV	5.14%	8.39% Rajasthan UDAY BOND - 2022	SOV	0.44%
8.33% - 2026 G-Sec	SOV	2.80%	7.68% Madhya Pradesh UDAY BOND - 2023	SOV	0.36%
7.73% - 2034 G-Sec	SOV	2.09%	8.52% Uttar Pradesh UDAY BOND - 2022	SOV	0.24%
7.88% - 2030 G-Sec	SOV	1.77%	7.99% Uttar Pradesh SDL - 2026	SOV	0.05%
7.61% - 2030 G-Sec	SOV	0.56%	8.07% Rajasthan SDL - 2026	SOV	0.03%
<b>State Government Bond</b>		<b>19.13%</b>	7.98% Haryana SDL - 2026	SOV	0.02%
8.21% Haryana UDAY BOND - 2023	SOV	4.47%	<b>Net Cash and Cash Equivalent</b>		<b>1.89%</b>
8.39% Rajasthan UDAY BOND - 2023	SOV	3.47%	<b>Grand Total</b>		<b>100.00%</b>
8.64% Uttar Pradesh UDAY BOND - 2023	SOV	2.47%			

## 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 Dynamic Bond Fund - Regular Plan - Growth*	2.17%	8.71%	9.10%	8.41%	10,217	12,857	15,459	20,687
CRISIL Composite Bond Fund Index#	3.85%	9.28%	9.07%	8.28%	10,385	13,059	15,441	20,461
10 Year GOI**	-0.14%	8.47%	7.53%	5.88%	9,986	12,770	14,381	16,728

Performance based on NAV as on 30/11/2017. 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. Standard Deviation calculated on the basis of 1 year history of monthly data

For other funds managed by the fund manager, please refer page no. 40 - 41 & the respective fund pages

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

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

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

Gsec/SDL yields have been annualized wherever applicable

# IDFC Government Securities Fund – Short Term Plan

An Open Ended Dedicated Gilt Fund

30th November 2017



IDFC MUTUAL FUND

## FUND FEATURES

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

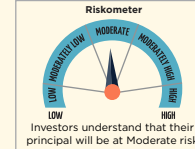
**Nature:** Debt | **Monthly Avg AUM:** ₹ 96.30 Crores | **Month end AUM:** ₹ 95.65 Crores  
**Inception Date:** 9 March 2002 | **Fund Manager:** Mr. Harshal Joshi (w.e.f. 15th May 2017)

Other Parameter		Asset Quality		Expense Ratio <sup>6</sup>	
Standard Deviation (Annualized)	1.60%	Sovereign	100.00%	Regular	0.39%
Modified Duration	2.36 years			Direct	0.34%
Average Maturity	3.00 years				
Yield to Maturity	6.89%				

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

### NAV (₹)

Plan	Regular Plan	Regular Plan	Regular Plan	Regular Plan	Regular Plan	Regular Plan
Option	Growth	Dividend	Dividend	Dividend	Dividend	Dividend
Freq	-	Quarterly	Annual	Periodic	Weekly	Monthly
NAV	25.0300	10.7526	N.A	13.4145	10.1828	10.4050



**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>53.11%</b>
8.66% Haryana SDL - 2023	SOV	16.57%
8.21% Haryana UDAY BOND - 2022	SOV	16.19%
8.6% Haryana SDL - 2023	SOV	11.03%
7.95% Maharashtra SDL - 2023	SOV	5.37%
8.68% Gujarat SDL - 2023	SOV	3.94%
<b>Government Bond</b>		<b>5.67%</b>
8.83% - 2023 G-Sec	SOV	5.67%
<b>Net Cash and Cash Equivalent</b>		<b>41.22%</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*	6.37%	9.04%	9.98%	6.00%	10,637	12,973	16,098	25,030
I-Sec Si-BEX*	5.75%	8.29%	8.25%	NA	10,575	12,708	14,870	NA
CRISIL 1 Year T-Bill**	5.67%	7.23%	7.21%	5.97%	10,567	12,336	14,168	24,910

Performance based on NAV as on 30/11/2017. 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. 40 - 41 & the respective fund pages. \*Benchmark Returns. \*\*Alternate Benchmark Returns. \*Since Inception Regular Plan - Growth Mar 09, 2002. Standard Deviation calculated on the basis of 1 year history of monthly data Gsec/SDL yields have been annualized wherever applicable.  
<sup>6</sup>The above recurring expense ratio does not include Goods and Service Tax on Investment Management Fees, the proportionate charge in respect of sales beyond T-15 cities subject to maximum of 30 bps on daily net assets and borrowing costs, wherever applicable.

## Maturity Bucket

Upto 1 year	1-3 years	3-5 years	5-10 years	Above 10 years
41.22%	0.00%	16.19%	42.59%	0.00%

# IDFC Government Securities Fund – Provident Fund Plan

An Open Ended Dedicated Gilt Fund

30th November 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.

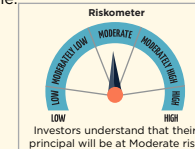
**Nature:** Debt | **Monthly Avg AUM:** ₹ 105.11 Crores | **Month end AUM:** ₹ 104.05 Crores  
**Inception Date:** 29 March 2004 | **Fund Manager:** Mr. Suyash Choudhary (Since 15th October 2010)

Other Parameter		Asset Quality		Expense Ratio <sup>e</sup>	
Standard Deviation (Annualized)	4.34%	Sovereign	100.00%	Regular	0.76%
Modified Duration	7.25 years			Direct	0.26%
Average Maturity	11.71 years				
Yield to Maturity	7.45%				

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

### NAV (₹)

Plan	Regular Plan	Regular Plan	Regular Plan	Regular Plan
Option	Growth	Dividend	Dividend	Dividend
Freq	-	Quarterly	Annual	Periodic
NAV	30.0867	12.0394	11.5552	14.0582



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

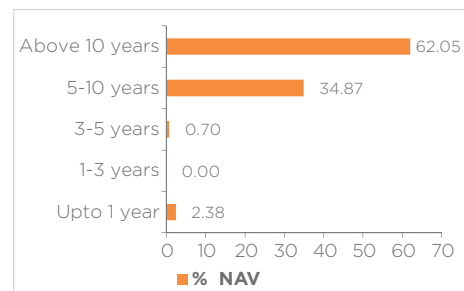
- To generate optimal returns over short to medium term.
- Investments in Government Securities and Treasury Bills.

\*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>96.63%</b>
7.73% - 2034 G-Sec	SOV	27.64%
7.59% - 2029 G-Sec	SOV	19.55%
8.83% - 2023 G-Sec	SOV	14.17%
7.61% - 2030 G-Sec	SOV	9.87%
8.24% - 2027 G-Sec	SOV	8.04%
8.20% - 2025 G-Sec	SOV	7.32%
6.68% - 2031 G-Sec	SOV	4.99%
8.33% - 2026 G-Sec	SOV	1.95%
6.79% - 2027 G-Sec	SOV	1.89%
8.15% - 2026 G-Sec	SOV	1.22%
<b>State Government Bond</b>		<b>0.99%</b>
8.21% Haryana UDAY BOND - 2022	SOV	0.40%
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>2.38%</b>
<b>Grand Total</b>		<b>100.00%</b>

## Maturity Bucket



# IDFC Government Securities Fund – Provident Fund Plan



An Open Ended Dedicated Gilt Fund

30th November 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*	2.36%	9.74%	10.23%	8.38%	10,236	13,225	16,280	30,087
I-Sec Composite Index#	2.75%	9.35%	9.27%	7.52%	10,275	13,084	15,584	26,956
10 Year GOI##	-0.14%	8.47%	7.53%	5.54%	9,986	12,770	14,381	20,920

Performance based on NAV as on 30/11/2017. 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. 40 - 41 & the respective fund pages. \*Benchmark Returns. \*\*Alternate Benchmark Returns.

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

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

Gsec/SDL yields have been annualized wherever applicable

# IDFC Government Securities Fund – Investment Plan

An Open Ended Dedicated Gilt Fund

30th November 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:** ₹ 575.25 Crores

**Month end AUM:** ₹ 560.21 Crores

**Inception Date:** 9 March 2002

**Fund Manager:**

Mr. Suyash Choudhary (Since 15th October 2010)

**Other Parameter:**

Standard Deviation (Annualized) 4.31%

Modified Duration 7.16 years

Average Maturity 11.55 years

Yield to Maturity 7.45%

**Asset Quality**

Sovereign 100.00%

**Expense Ratio†**

Regular 0.99%

Direct 0.39%

**Benchmark:** I-Sec Composite Index

**SIP (Minimum Amount):** ₹ 1,000/-

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 41 to 42

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

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

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

**NAV (₹)**

Plan	Option	Freq	NAV
Regular Plan	Dividend	-	10.6335
Regular Plan	Growth	-	20.3916
Regular Plan	Dividend	Quarterly	10.9131
Regular Plan	Dividend	Annual	10.8241
Regular Plan	Dividend	Half Yearly	10.5965
Regular Plan	Dividend	Periodic	13.7578



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

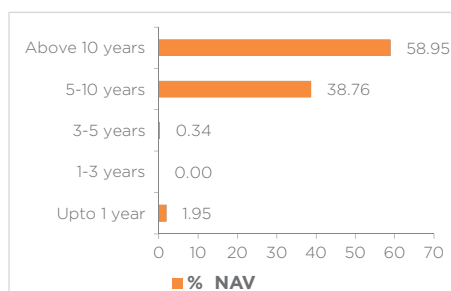
- To generate long term optimal returns.
- Investments in Government Securities and Treasury Bills.

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

## PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Government Bond</b>		<b>97.50%</b>	6.79% - 2027 G-Sec	SOV	1.58%
7.73% - 2034 G-Sec	SOV	29.21%	8.15% - 2026 G-Sec	SOV	0.72%
8.83% - 2023 G-Sec	SOV	19.43%	<b>State Government Bond</b>		<b>0.55%</b>
7.59% - 2029 G-Sec	SOV	18.34%	8.52% Uttar Pradesh UDAY BOND - 2022	SOV	0.32%
8.20% - 2025 G-Sec	SOV	7.70%	7.68% Madhya Pradesh UDAY BOND - 2023	SOV	0.22%
7.61% - 2030 G-Sec	SOV	7.70%	8.21% Haryana UDAY BOND - 2022	SOV	0.02%
8.24% - 2027 G-Sec	SOV	6.82%	<b>Net Cash and Cash Equivalent</b>		<b>1.95%</b>
6.68% - 2031 G-Sec	SOV	3.71%	<b>Grand Total</b>		<b>100.00%</b>
8.33% - 2026 G-Sec	SOV	2.30%			

## Maturity Bucket



## Asset Quality



## Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Government Securities Fund - IP - Regular Plan - Growth*	1.66%	8.90%	9.67%	8.24%	10,166	12,923	15,866	20,392
I-Sec Composite Index#	2.75%	9.35%	9.27%	8.20%	10,275	13,084	15,584	20,314
CRISIL 10 Year GOI##	-0.14%	8.47%	7.53%	5.88%	9,986	12,770	14,381	16,728

Performance based on NAV as on 30/11/2017. 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. 40 - 41 & the respective fund pages

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

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

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

Gsec/SDL yields have been annualized wherever applicable

# Performance Table

(Others Funds Managed by the Fund Managers)



IDFC MUTUAL FUND

Period			1 Year		3 Years		5 Years	
	Managing Since	Benchmark Index	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)
Fund Manager Name: Mr. Anoop Bhaskar								
IDFC Classic Equity Fund	30-04-2016	S&P BSE 200	31.52%	27.24%	13.78%	8.83%	15.17%	13.63%
IDFC Premier Equity Fund	30-04-2016	S&P BSE 500	29.16%	29.46%	12.79%	9.75%	19.30%	14.16%
IDFC Sterling Equity Fund	30-04-2016	Nifty Free Float Midcap 100	50.21%	33.46%	18.22%	17.05%	21.56%	19.56%
Mr. Anoop Bhaskar manages 4 schemes of IDFC Mutual Fund.								
Fund Manager Name: Mr. Anurag Mittal								
IDFC Monthly Income Plan	09-11-2015	CRISIL MIP Blended Index	7.74%	6.76%	8.72%	8.91%	10.13%	9.60%
IDFC Cash Fund	09-11-2015	CRISIL Liquid Fund Index	6.59%	6.62%	7.57%	7.53%	8.20%	8.14%
IDFC Ultra Short Term Fund	09-11-2015	CRISIL Liquid Fund Index	6.90%	6.62%	8.27%	7.51%	8.75%	8.14%
IDFC Money Manager Fund - Treasury Plan	09-11-2015	CRISIL Liquid Fund Index	5.99%	6.62%	7.64%	7.51%	8.01%	8.14%
IDFC Banking & PSU Debt Fund	01-08-2014	CRISIL Short Term Bond Fund Index	5.98%	6.21%	7.58%	7.38%	NA	NA
IDFC Corporate Bond Fund	12-01-2016	CRISIL Short Term Bond Fund Index	5.54%	5.94%	NA	NA	NA	NA
Mr. Anurag Mittal manages 7 schemes of IDFC Mutual Fund.								
Fund Manager Name: Mr. Arpit Kapoor								
IDFC Equity Fund	01-03-2017	S&P BSE 100	29.90%	25.57%	7.72%	6.32%	12.77%	11.92%
IDFC Dynamic Equity Fund	01-03-2017	CRISIL Balanced Fund - Aggressive Index	15.19%	16.88%	6.18%	7.35%	NA	NA
IDFC Nifty Fund	01-03-2017	Nifty 50	25.13%	24.34%	6.72%	5.98%	12.54%	11.70%
IDFC Arbitrage Fund	01-03-2017	CRISIL Liquid Fund Index	5.60%	6.62%	6.48%	7.51%	7.42%	8.14%
IDFC Arbitrage Plus Fund	01-03-2017	CRISIL Liquid Fund Index	4.21%	6.62%	6.37%	7.51%	7.16%	8.14%
Mr. Arpit Kapoor manages 5 schemes of IDFC Mutual Fund.								
Fund Manager Name: Mr. Arvind Subramanian								
IDFC Dynamic Equity Fund	09-11-2015	CRISIL Balanced Fund - Aggressive Index	15.19%	16.88%	6.18%	7.35%	NA	NA
Mr. Arvind Subramanian manages 2 schemes of IDFC Mutual Fund.								
Fund Manager Name: Mr. Bhavin Patadia								
IDFC Asset Allocation Fund of Fund - Aggressive Plan	01-03-2017	CRISIL Balanced Fund - Aggressive Index	17.46%	16.88%	9.99%	7.35%	11.76%	11.02%
IDFC Asset Allocation Fund of Fund - Conservative Plan	01-03-2017	CRISIL MIP Blended Index	8.88%	6.76%	9.01%	8.91%	10.08%	9.60%
IDFC Asset Allocation Fund of Fund - Moderate Plan	01-03-2017	CRISIL MIP Blended Index	11.94%	6.76%	9.53%	8.91%	10.89%	9.60%
Mr. Bhavin Patadia manages 3 schemes of IDFC Mutual Fund.								
Performance based on NAV as on 30/11/2017. 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			1 Year		3 Years		5 Years	
	Managing Since	Benchmark Index	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)
Fund Manager Name: Mr. Daylynn Pinto								
IDFC Tax Advantage (ELSS) Fund	20-10-2016	S&P BSE 200	43.71%	27.24%	16.78%	8.83%	21.11%	13.63%
IDFC Sterling Equity Fund	20-10-2016	Nifty Free Float Midcap 100	50.21%	33.46%	18.22%	17.05%	21.56%	19.56%
Mr. Daylynn Pinto manages 2 schemes of IDFC Mutual Fund.								
Fund Manager Name: Mr. Harshal Joshi								
IDFC Arbitrage Fund	15-07-2016	CRISIL Liquid Fund Index	5.60%	6.62%	6.48%	7.51%	7.42%	8.14%
IDFC Arbitrage Plus Fund	15-07-2016	CRISIL Liquid Fund Index	4.21%	6.62%	6.37%	7.51%	7.16%	8.14%
IDFC All Seasons Bond Fund	15-07-2016	CRISIL Short-Term Bond Fund Index	5.90%	5.94%	8.06%	8.44%	8.54%	8.78%
IDFC Government Securities Fund - Short Term Plan	15-10-2010	I-Sec Si-BEX	6.37%	5.75%	9.04%	8.29%	9.98%	8.25%
IDFC Cash Fund	15-09-2015	CRISIL Liquid Fund Index	6.59%	6.62%	7.57%	7.53%	8.20%	8.14%
IDFC Money Manager Fund - Treasury Plan	09-11-2015	Crisil Liquid Fund Index	5.99%	6.62%	7.64%	7.51%	8.01%	8.14%
IDFC Money Manager Fund - Investment Plan	15-09-2015	CRISIL AAA Short Term Bond Index	6.20%	6.99%	8.13%	8.47%	8.40%	8.85%
IDFC Yearly Series Interval Fund - Series II	12-02-2013	CRISIL Short-Term Bond Fund Index	6.62%	5.94%	7.98%	8.44%	NA	NA
*IDFC Fixed Term Plan - Series 66	23-01-2014	Crisil Composite Bond Fund Index	6.45%	3.85%	7.96%	9.05%	NA	NA
*IDFC Fixed Term Plan - Series 70	07-02-2014	Crisil Composite Bond Fund Index	6.31%	3.85%	7.87%	9.05%	NA	NA
*IDFC Fixed Term Plan - Series 74	21-02-2014	Crisil Composite Bond Fund Index	6.41%	3.85%	8.04%	9.05%	NA	NA
*IDFC Fixed Term Plan - Series 75	26-02-2014	Crisil Composite Bond Fund Index	6.46%	3.85%	8.03%	9.05%	NA	NA
*IDFC Fixed Term Plan - Series 77	05-03-2014	Crisil Composite Bond Fund Index	6.45%	3.85%	8.08%	9.05%	NA	NA
IDFC Fixed Term Plan - Series 78	11-03-2014	CRISIL Short-Term Bond Fund Index	6.49%	5.94%	8.17%	8.44%	NA	NA
*IDFC Fixed Term Plan - Series 79	14-03-2014	Crisil Composite Bond Fund Index	6.43%	3.85%	8.06%	9.05%	NA	NA
**IDFC Fixed Term Plan - Series 84	12-03-2014	Crisil Composite Bond Fund Index	6.57%	3.85%	8.03%	8.98%	NA	NA
**IDFC Fixed Term Plan - Series 86	19-03-2014	Crisil Composite Bond Fund Index	6.52%	3.85%	7.97%	8.98%	NA	NA
**IDFC Fixed Term Plan - Series 88	26-03-2014	Crisil Composite Bond Fund Index	6.53%	3.85%	8.12%	8.98%	NA	NA
***IDFC Fixed Term Plan - Series 91	16-04-2014	Crisil Composite Bond Fund Index	6.79%	3.85%	8.31%	9.06%	NA	NA
IDFC Fixed Term Plan - Series 108	08-05-2015	Crisil Composite Bond Fund Index	5.78%	3.85%	NA	NA	NA	NA
Mr. Harshal Joshi manages 20 schemes of IDFC Mutual Fund.								
Fund Manager Name: Mr. Rajendra Kumar Mishra								
IDFC Infrastructure Fund	27-06-2013	Nifty Infrastructure	53.64%	25.98%	19.07%	2.67%	16.90%	5.99%
Mr. Rajendra Kumar Mishra manages 1 scheme of IDFC Mutual Fund.								
Performance based on NAV as on 30/11/2017. 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			1 Year		3 Years		5 Years	
	Managing Since	Benchmark Index	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)
Fund Manager Name: Mr. Sumit Agrawal								
IDFC Equity Fund	01-03-2017	S&P BSE 100	29.90%	25.57%	7.72%	6.32%	12.77%	11.92%
IDFC Dynamic Equity Fund	01-03-2017	CRISIL Balanced Fund - Aggressive Index	15.19%	16.88%	6.18%	7.35%	NA	NA
IDFC Nifty Fund	01-03-2017	Nifty 50	25.13%	24.34%	6.72%	5.98%	12.54%	11.70%
IDFC Focused Equity Fund	20-10-2016	Nifty 50	49.65%	24.34%	12.85%	5.98%	15.14%	11.70%
IDFC Monthly Income Plan	20-10-2016	CRISIL MIP Blended Index	7.74%	6.76%	8.72%	8.91%	10.13%	9.60%

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

Fund Manager Name: Mr. Suyash Choudhary								
IDFC Super Saver Income Fund - Short Term	11-03-2011	CRISIL AAA Short Term Bond Index	5.86%	6.99%	7.83%	8.47%	8.25%	8.85%
IDFC Super Saver Income Fund - Medium Term	15-09-2015	CRISIL Short-Term Bond Fund Index	5.16%	5.94%	8.04%	8.44%	8.12%	8.78%
IDFC Super Saver Income Fund - Investment Plan	15-10-2010	CRISIL Composite Bond Fund Index	1.89%	3.85%	8.46%	9.28%	8.89%	9.07%
IDFC Dynamic Bond Fund	15-10-2010	CRISIL Composite Bond Fund Index	2.17%	3.85%	8.71%	9.28%	9.10%	9.07%
IDFC Government Securities Fund - Investment Plan	15-10-2010	I-Sec Composite Index	1.66%	2.75%	8.90%	9.35%	9.67%	9.27%
IDFC Government Securities Fund - Provident Fund Plan	15-10-2010	I-Sec Composite Index	2.36%	2.75%	9.74%	9.35%	10.23%	9.27%

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

Fund Manager Name: Mr. Yogik Pitti								
IDFC Arbitrage Fund	27-06-2013	CRISIL Liquid Fund Index	5.60%	6.62%	6.48%	7.51%	7.42%	8.14%
IDFC Arbitrage Plus Fund	27-06-2013	CRISIL Liquid Fund Index	4.21%	6.62%	6.37%	7.51%	7.16%	8.14%
IDFC Sensex ETF	07-10-2016	S&P BSE Sensex	25.80%	24.37%	NA	NA	NA	NA
IDFC Nifty ETF	07-10-2016	Nifty 50	25.41%	24.34%	NA	NA	NA	NA

Mr. Yogik Pitti manages 4 schemes of IDFC Mutual Fund.

Performance based on NAV as on 30/11/2017. 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 Sep 13, 2004
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	15,90,000
Total Value as on November 30, 2017 (₹)	1,23,844	4,04,150	7,38,963	11,33,014	18,21,799	27,77,850
<b>Fund Returns (%)</b>	<b>6.01</b>	<b>7.67</b>	<b>8.27</b>	<b>8.41</b>	<b>8.09</b>	<b>8.03</b>
Total Value of CRISIL Short Term Bond Fund Index <sup>#</sup>	1,23,945	4,05,924	7,44,203	11,44,318	18,51,817	28,02,335
<b>CRISIL Short Term Bond Fund Index Returns (%)<sup>#</sup></b>	<b>6.17</b>	<b>7.96</b>	<b>8.55</b>	<b>8.69</b>	<b>8.41</b>	<b>8.15</b>
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,23,773	3,98,414	7,18,143	10,85,442	17,05,337	24,99,980
<b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>	<b>5.90</b>	<b>6.70</b>	<b>7.13</b>	<b>7.21</b>	<b>6.83</b>	<b>6.55</b>

IDFC Cash Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jun 04, 2008
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	NA	11,40,000
Total Value as on November 30, 2017 (₹)	1,24,203	4,01,008	7,28,818	11,20,314	NA	16,89,789
<b>Fund Returns (%)</b>	<b>6.56</b>	<b>7.13</b>	<b>7.71</b>	<b>8.09</b>	<b>NA</b>	<b>8.05</b>
Total Value of Crisil Liquid Fund Index <sup>#</sup>	1,24,255	4,00,947	7,28,502	11,15,016	NA	16,70,306
<b>Crisil Liquid Fund Index Returns (%)<sup>#</sup></b>	<b>6.64</b>	<b>7.12</b>	<b>7.70</b>	<b>7.96</b>	<b>NA</b>	<b>7.82</b>
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,23,805	3,98,475	7,18,200	10,85,557	NA	15,94,747
<b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>	<b>5.94</b>	<b>6.71</b>	<b>7.13</b>	<b>7.21</b>	<b>NA</b>	<b>6.88</b>

IDFC Ultra Short Term Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jan 17, 2006
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	14,30,000
Total Value as on November 30, 2017 (₹)	1,24,419	4,05,672	7,41,176	11,45,144	18,61,082	23,87,945
<b>Fund Returns (%)</b>	<b>6.92</b>	<b>7.92</b>	<b>8.39</b>	<b>8.71</b>	<b>8.50</b>	<b>8.25</b>
Total Value of Crisil Liquid Fund Index <sup>#</sup>	1,24,246	4,00,921	7,28,471	11,14,957	17,92,911	23,03,637
<b>Crisil Liquid Fund Index Returns (%)<sup>#</sup></b>	<b>6.65</b>	<b>7.12</b>	<b>7.70</b>	<b>7.96</b>	<b>7.79</b>	<b>7.69</b>
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,23,773	3,98,414	7,18,143	10,85,442	17,05,369	21,59,078
<b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>	<b>5.90</b>	<b>6.70</b>	<b>7.13</b>	<b>7.21</b>	<b>6.83</b>	<b>6.67</b>

IDFC Money Manager Fund - Treasury Plan - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 18, 2003
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	17,80,000
Total Value as on November 30, 2017 (₹)	1,23,879	4,01,383	7,28,456	11,13,040	17,90,856	31,64,798
<b>Fund Returns (%)</b>	<b>6.07</b>	<b>7.20</b>	<b>7.70</b>	<b>7.91</b>	<b>7.77</b>	<b>7.36</b>
Total Value of Crisil Liquid Fund Index <sup>#</sup>	1,24,246	4,00,921	7,28,471	11,14,957	17,92,898	31,81,632
<b>Crisil Liquid Fund Index Returns (%)<sup>#</sup></b>	<b>6.65</b>	<b>7.12</b>	<b>7.70</b>	<b>7.96</b>	<b>7.79</b>	<b>7.42</b>
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,23,773	3,98,414	7,18,143	10,85,442	17,05,324	29,29,849
<b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>	<b>5.90</b>	<b>6.70</b>	<b>7.13</b>	<b>7.21</b>	<b>6.83</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 Aug 09, 2004
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	16,00,000
Total Value as on November 30, 2017 (₹)	1,23,798	4,03,983	7,36,572	11,32,459	18,37,835	28,13,560
<b>Fund Returns (%)</b>	<b>5.94</b>	<b>7.64</b>	<b>8.14</b>	<b>8.40</b>	<b>8.26</b>	<b>8.06</b>
Total Value of CRISIL AAA Short Term Index <sup>#</sup>	1,24,455	4,07,182	7,45,764	11,51,412	18,92,410	29,54,895
<b>CRISIL AAA Short Term Index Returns (%)<sup>#</sup></b>	<b>6.98</b>	<b>8.17</b>	<b>8.64</b>	<b>8.86</b>	<b>8.82</b>	<b>8.74</b>
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,23,773	3,98,414	7,18,143	10,85,442	17,05,337	25,21,920
<b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>	<b>5.90</b>	<b>6.70</b>	<b>7.13</b>	<b>7.21</b>	<b>6.83</b>	<b>6.55</b>

IDFC Banking & PSU Debt Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 07, 2013
Total Amount Invested (₹)	1,20,000	3,60,000	NA	NA	NA	5,70,000
Total Value as on November 30, 2017 (₹)	1,23,665	3,99,931	NA	NA	NA	6,83,550
<b>Fund Returns (%)</b>	<b>5.73</b>	<b>6.96</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>7.59</b>
Total Value of Crisil Short Term Bond Fund Index <sup>#</sup>	1,23,754	3,99,364	NA	NA	NA	6,81,721
<b>Crisil Short Term Bond Fund Index Returns (%)<sup>#</sup></b>	<b>5.87</b>	<b>6.86</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>7.48</b>
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,23,773	3,98,414	NA	NA	NA	6,75,953
<b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>	<b>5.90</b>	<b>6.70</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>7.12</b>

IDFC Super Saver Income Fund - Short Term - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 14, 2000
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	15,80,000
Total Value as on November 30, 2017 (₹)	1,23,829	4,02,788	7,34,593	11,27,415	18,28,522	27,69,010
<b>Fund Returns (%)</b>	<b>5.99</b>	<b>7.44</b>	<b>8.03</b>	<b>8.27</b>	<b>8.16</b>	<b>8.12</b>
Total Value of CRISIL AAA Short Term Index <sup>#</sup>	1,24,455	4,07,182	7,45,764	11,51,412	18,92,410	28,97,275
<b>CRISIL AAA Short Term Index Returns (%)<sup>#</sup></b>	<b>6.98</b>	<b>8.17</b>	<b>8.64</b>	<b>8.86</b>	<b>8.82</b>	<b>8.75</b>
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,23,773	3,98,414	7,18,143	10,85,442	17,05,337	24,78,148
<b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>	<b>5.90</b>	<b>6.70</b>	<b>7.13</b>	<b>7.21</b>	<b>6.83</b>	<b>6.56</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 November 30, 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	2,30,000
Total Value as on November 30, 2017 (₹)	1,23,950	NA	NA	NA	NA	2,47,857
<b>Fund Returns (%)</b>	<b>6.18</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>7.71</b>
Total Value of CRISIL Short Term Bond Fund Index <sup>#</sup>	1,23,945	NA	NA	NA	NA	2,47,240
<b>CRISIL Short Term Bond Fund Index Returns (%)<sup>#</sup></b>	<b>6.17</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>7.45</b>
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,23,773	NA	NA	NA	NA	2,44,526
<b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>	<b>5.90</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>6.29</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	17,30,000
Total Value as on November 30, 2017 (₹)	1,23,422	4,03,621	7,35,724	11,27,930	18,54,725	32,45,943
<b>Fund Returns (%)</b>	<b>5.35</b>	<b>7.58</b>	<b>8.09</b>	<b>8.29</b>	<b>8.44</b>	<b>8.26</b>
Total Value of CRISIL Short Term Bond Fund Index <sup>#</sup>	1,23,945	4,05,924	7,44,203	11,44,318	18,51,817	31,75,999
<b>CRISIL Short Term Bond Fund Index Returns (%)<sup>#</sup></b>	<b>6.17</b>	<b>7.96</b>	<b>8.55</b>	<b>8.69</b>	<b>8.41</b>	<b>7.98</b>
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,23,773	3,98,414	7,18,143	10,85,442	17,05,337	28,13,282
<b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>	<b>5.90</b>	<b>6.70</b>	<b>7.13</b>	<b>7.21</b>	<b>6.83</b>	<b>6.44</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	20,80,000
Total Value as on November 30, 2017 (₹)	1,21,732	4,03,366	7,44,127	11,50,038	18,65,217	44,27,751
<b>Fund Returns (%)</b>	<b>2.70</b>	<b>7.53</b>	<b>8.55</b>	<b>8.83</b>	<b>8.54</b>	<b>8.12</b>
Total Value of CRISIL Composite Bond Fund Index <sup>#</sup>	1,23,112	4,09,346	7,58,371	11,63,170	18,69,047	NA
<b>CRISIL Composite Bond Fund Index Returns (%)<sup>#</sup></b>	<b>4.86</b>	<b>8.53</b>	<b>9.31</b>	<b>9.15</b>	<b>8.58</b>	<b>NA</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,19,836	3,98,763	7,29,831	11,02,223	17,25,448	NA
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>-0.25</b>	<b>6.76</b>	<b>7.77</b>	<b>7.64</b>	<b>7.06</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	10,80,000
Total Value as on November 30, 2017 (₹)	1,21,922	4,04,935	7,48,547	11,63,902	NA	16,33,184
<b>Fund Returns (%)</b>	<b>2.99</b>	<b>7.80</b>	<b>8.79</b>	<b>9.17</b>	<b>NA</b>	<b>8.94</b>
Total Value of CRISIL Composite Bond Fund Index <sup>#</sup>	1,23,112	4,09,346	7,58,371	11,63,170	NA	16,16,199
<b>CRISIL Composite Bond Fund Index Returns (%)<sup>#</sup></b>	<b>4.86</b>	<b>8.53</b>	<b>9.31</b>	<b>9.15</b>	<b>NA</b>	<b>8.72</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,19,836	3,98,763	7,29,831	11,02,223	NA	14,96,989
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>-0.25</b>	<b>6.76</b>	<b>7.77</b>	<b>7.64</b>	<b>NA</b>	<b>7.08</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	10,80,000
Total Value as on November 30, 2017 (₹)	1,21,497	4,05,144	7,53,203	11,81,878	NA	16,62,378
<b>Fund Returns (%)</b>	<b>2.33</b>	<b>7.83</b>	<b>9.03</b>	<b>9.60</b>	<b>NA</b>	<b>9.32</b>
Total Value of I-Sec Composite Index <sup>#</sup>	1,22,745	4,07,875	7,57,529	11,70,559	NA	16,32,122
<b>I-Sec Composite Index Returns (%)<sup>#</sup></b>	<b>4.30</b>	<b>8.30</b>	<b>9.27</b>	<b>9.33</b>	<b>NA</b>	<b>8.93</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,19,836	3,98,763	7,29,831	11,02,223	NA	14,96,989
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>-0.25</b>	<b>6.76</b>	<b>7.77</b>	<b>7.64</b>	<b>NA</b>	<b>7.08</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	16,50,000
Total Value as on November 30, 2017 (₹)	1,21,950	4,10,102	7,67,228	12,05,793	19,89,564	32,84,116
<b>Fund Returns (%)</b>	<b>3.04</b>	<b>8.66</b>	<b>9.77</b>	<b>10.16</b>	<b>9.76</b>	<b>9.45</b>
Total Value of I-SEC Composite Index <sup>#</sup>	1,22,745	4,07,875	7,57,529	11,70,559	19,03,408	30,70,897
<b>I-SEC Composite Index Returns (%)<sup>#</sup></b>	<b>4.30</b>	<b>8.30</b>	<b>9.27</b>	<b>9.33</b>	<b>8.93</b>	<b>8.57</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,19,836	3,98,763	7,29,831	11,02,223	17,25,448	26,83,885
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>-0.25</b>	<b>6.76</b>	<b>7.77</b>	<b>7.64</b>	<b>7.06</b>	<b>6.77</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	18,90,000
Total Value as on November 30, 2017 (₹)	1,24,380	4,09,042	7,59,610	11,72,070	18,37,171	33,32,850
<b>Fund Returns (%)</b>	<b>6.86</b>	<b>8.48</b>	<b>9.37</b>	<b>9.36</b>	<b>8.25</b>	<b>6.82</b>
Total Value of I-SEC Si-Bex <sup>#</sup>	1,23,947	4,04,330	7,36,761	11,27,307	18,18,398	NA
<b>I-SEC Si-Bex Returns (%)<sup>#</sup></b>	<b>6.21</b>	<b>7.71</b>	<b>8.16</b>	<b>8.28</b>	<b>8.06</b>	<b>NA</b>
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,23,773	3,98,414	7,18,143	10,85,442	17,05,337	31,97,110
<b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>	<b>5.90</b>	<b>6.70</b>	<b>7.13</b>	<b>7.21</b>	<b>6.83</b>	<b>6.34</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 November 30, 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	9,40,000
Total Value as on November 30, 2017 (₹)	1,25,769	4,13,837	7,72,686	12,02,249	NA	13,96,240
<b>Fund Returns (%)</b>	<b>9.06</b>	<b>9.27</b>	<b>10.06</b>	<b>10.07</b>	<b>NA</b>	<b>9.89</b>
Total Value of Crisil MIP Blended Fund Index <sup>#</sup>	1,24,414	4,12,868	7,68,557	11,84,083	NA	13,70,755
<b>Crisil MIP Blended Fund Index Returns<sup>#</sup></b>	<b>6.91</b>	<b>9.11</b>	<b>9.84</b>	<b>9.65</b>	<b>NA</b>	<b>9.43</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,19,836	3,98,763	7,29,831	11,02,223	NA	12,66,552
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>-0.25</b>	<b>6.76</b>	<b>7.77</b>	<b>7.64</b>	<b>NA</b>	<b>7.47</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	9,40,000
Total Value as on November 30, 2017 (₹)	1,27,498	4,21,053	7,96,293	12,48,604	NA	14,55,219
<b>Fund Returns</b>	<b>11.82</b>	<b>10.45</b>	<b>11.27</b>	<b>11.13</b>	<b>NA</b>	<b>10.91</b>
Total Value of Crisil MIP Blended Fund Index <sup>#</sup>	1,24,414	4,12,868	7,68,557	11,84,083	NA	13,70,755
<b>Crisil MIP Blended Fund Index Returns<sup>#</sup></b>	<b>6.91</b>	<b>9.11</b>	<b>9.84</b>	<b>9.65</b>	<b>NA</b>	<b>9.43</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,19,836	3,98,763	7,29,831	11,02,223	NA	12,66,552
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>-0.25</b>	<b>6.76</b>	<b>7.77</b>	<b>7.64</b>	<b>NA</b>	<b>7.47</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	9,40,000
Total Value as on November 30, 2017 (₹)	1,30,448	4,31,922	8,28,591	13,02,263	NA	15,15,644
<b>Fund Returns</b>	<b>16.59</b>	<b>12.20</b>	<b>12.88</b>	<b>12.31</b>	<b>NA</b>	<b>11.92</b>
Total Value of CRISIL Balanced Fund -Aggressive Index <sup>#</sup>	1,28,834	4,23,470	7,98,031	12,42,508	NA	14,34,734
<b>CRISIL Balanced Fund -Aggressive Index<sup>#</sup></b>	<b>13.97</b>	<b>10.84</b>	<b>11.36</b>	<b>11.00</b>	<b>NA</b>	<b>10.56</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,19,836	3,98,763	7,29,831	11,02,223	NA	12,66,552
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>-0.25</b>	<b>6.76</b>	<b>7.77</b>	<b>7.64</b>	<b>NA</b>	<b>7.47</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. <sup>#</sup>Benchmark Returns. <sup>##</sup>Alternate Benchmark Returns. Data as on November 30, 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>			
10-Nov-17	Regular Plan	2.00	15.6283
24-Jan-17	Regular Plan	1.00	12.1368
28-Jan-16	Regular Plan	1.00	11.5036
23-Jan-15	Regular Plan	1.50	15.4594
<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>			
13-Nov-17	Regular Plan	0.20	10.7448
22-Aug-17	Regular Plan	0.30	10.7588
<b>IDFC Arbitrage Fund</b>			
28-Nov-17	Reg Plan Monthly	0.05	12.6856

Date	Plan	Dividend	NAV	
30-Oct-17	Reg Plan Monthly	0.07	12.7035	
27-Sep-17	Reg Plan Monthly	0.05	12.6834	
29-Mar-17	Reg Plan Annually	1.05	11.4737	
IDFC Arbitrage Plus Fund				
28-Nov-17	Reg Plan Monthly	0.03	12.0588	
30-Oct-17	Reg Plan Monthly	0.06	12.0836	
27-Sep-17	Reg Plan Monthly	0.04	12.0688	
29-Mar-17	Reg Plan Annually	0.15	10.7249	
17-Mar-16	Reg Plan Annually	0.50	10.5424	
Date	Plan	Freq	Dividend	NAV
IDFC Tax Advantage Fund				
18-Sep-17	Reg Plan	-	0.62	18.1086
27-Feb-17	Reg Plan	-	1.24	15.6964
29-Feb-16	Reg Plan	-	1.40	13.0529
IDFC Monthly Income Plan				
29-Nov-17	Reg Plan	Dividend	0.0767	13.1831
30-Oct-17	Reg Plan	Dividend	0.0800	13.2469
27-Sep-17	Reg Plan	Dividend	0.0800	13.0402
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
IDFC Asset Allocation Fund of Fund - CP				
29-Nov-17	Reg Plan	Dividend	0.2165	14.4607
30-Aug-17	Reg Plan	Dividend	0.2200	14.4045
30-May-17	Reg Plan	Dividend	0.0700	14.1444

Date	Plan	Freq	Dividend	NAV
<b>IDFC Asset Allocation Fund of Fund - MP</b>				
29-Nov-17	Reg Plan	Dividend	0.2625	16.2043
30-Aug-17	Reg Plan	Dividend	0.2600	16.0316
30-May-17	Reg Plan	Dividend	0.0500	15.6530
<b>IDFC Asset Allocation Fund of Fund - AP</b>				
29-Nov-17	Reg Plan	Dividend	0.2986	17.1563
30-Aug-17	Reg Plan	Dividend	0.2900	16.7727
30-May-17	Reg Plan	Dividend	0.0400	16.2893
<b>IDFC Dynamic Equity Fund</b>				
11-Oct-17	Reg Plan	-	0.19	10.9672
14-Jul-17	Reg Plan	-	0.19	10.9475
28-Apr-17	Reg Plan	-	0.21	10.6689
<b>IDFC Corporate Bond Fund</b>				
29-Nov-17	Reg Plan	Monthly	0.0165	10.5315
30-Oct-17	Reg Plan	Monthly	0.0605	10.5755
27-Sep-17	Reg Plan	Monthly	0.0209	10.5359
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) :



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
IDFC Cash Fund				
29-Nov-17	Reg Plan	Monthly	5.1570	1005.4871
30-Oct-17	Reg Plan	Monthly	5.7701	1006.1002
27-Sep-17	Reg Plan	Monthly	4.7772	1005.1073
30-Aug-17	Reg Plan	Monthly	5.7134	1006.0435
12-Sep-14	Reg Plan	Periodic	208.4395	1277.5068
29-Dec-11	Reg Plan	Periodic	17.6009	1003.3606
IDFC Ultra Short Term Fund				
29-Nov-17	Reg Plan	Monthly	0.0449	10.1472
30-Oct-17	Reg Plan	Monthly	0.0604	10.1627
27-Sep-17	Reg Plan	Monthly	0.0404	10.1427
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
IDFC Money Manager Fund - Treasury Plan				
29-Nov-17	Reg Plan	Monthly	0.0365	10.2868
30-Oct-17	Reg Plan	Monthly	0.0548	10.3051
27-Sep-17	Reg Plan	Monthly	0.0344	10.2847
IDFC Banking & PSU Debt Fund				
29-Nov-17	Reg Plan	Monthly	0.0089	10.1629
30-Oct-17	Reg Plan	Monthly	0.0749	10.2289
27-Sep-17	Reg Plan	Monthly	0.0102	10.1642
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
IDFC Money Manager Fund - Investment Plan				
29-Nov-17	Reg Plan	Monthly	0.0272	10.2912

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

Date	Plan	Freq	Dividend	NAV
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
IDFC GSF - Investment Plan				
21-Sep-17	Reg Plan	Quarterly	0.0700	11.0734
27-Jun-17	Reg Plan	Quarterly	0.5900	11.6684
22-Dec-16	Reg Plan	Quarterly	0.4700	11.5396
29-Mar-17	Reg Plan	Annually	1.3300	11.8844
17-Mar-16	Reg Plan	Annually	0.3913	10.7679
19-Mar-15	Reg Plan	Annually	0.9708	11.2875
22-Mar-17	Reg Plan	-	1.2400	11.5375
17-Mar-16	Reg Plan	-	0.3826	10.5257
19-Mar-15	Reg Plan	-	0.7667	11.2234
21-Sep-17	Reg Plan	Half Yearly	0.5200	11.2040
22-Mar-17	Reg Plan	Half Yearly	0.3600	11.1213
22-Sep-16	Reg Plan	Half Yearly	0.8100	11.4303
IDFC GSF - Short Term Plan				
29-Nov-17	Reg Plan	Monthly	0.0281	10.4324
30-Oct-17	Reg Plan	Monthly	0.0342	10.4385
27-Sep-17	Reg Plan	Monthly	0.0230	10.4273
21-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
IDFC Credit Opportunities Fund				
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	
Mr. Anoop Bhaskar - Head Equity		27+	
Mr. Anurag Mittal		10+	
Mr. Arpit Kapoor		12+	
Mr. Arvind Subramanian		7+	
Mr. Bhavin Patadia		8+	
Mr. Daylynn Pinto		12+	
Name		Years	
Mr. Harshal Joshi		9+	
Ms. Khushboo Sharma		6+	
Mr. Rajendra Mishra		15+	
Mr. Sumit Agrawal		12+	
Mr. Suyash Choudhary - Head Fixed Income		16+	
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 seek to generate capital appreciation by investing in a concentrated portfolio of equity and equity related instruments up to 30 companies. There is no assurance or guarantee that the objectives of the scheme will be realized.
<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 realised.
<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 realised.
<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.

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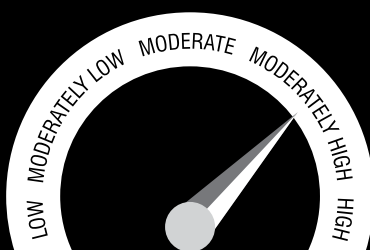
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\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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



# IDFC AMC Offices



## WEST

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

## NORTH

Agra	Office No. 307A, 3rd Floor, Block #38/4A, 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, Agersan 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, 11nd Floor, KAN Chambers, 14/113, Civil Lines, Kanpur - 208 001. Tel.: +91-512-2331071, 2331119.
Lucknow	1st floor, Aryan Business Park, Exchange Cottage, 90.M.G. Marg, Park Road, Lucknow-226001, Mob: 9792999940, Tel.: 0522-4928100 - 106, 0522-6888012
Ludhiana	SCO 124, 1st Floor, Feroze Gandhi Market, Ludhiana - 141 001. Tel.: 0161-5022155/ 56/ 57.
New Delhi	4th Floor, NarainManzil, 23, Barakhamba Road, New Delhi - 110 001. Tel.: +91-11-47311301/ 02/ 03/ 04/ 05.
Varanasi	IDFC Asset Management Co. Ltd. 3rd Floor, Premise No. D-64/127, CH, Arihant Complex, Sigra Varanasi - 221010 (U.P). Phone No. 05422226527
Gurgaon	117, 1st Floor, Vipul Agora, M. G. Road, Gurgaon - 122 001. Ph: 011-47311336.

## SOUTH

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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.
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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.