

# IDFC Asset Management Company Limited | IDFC Mutual Fund

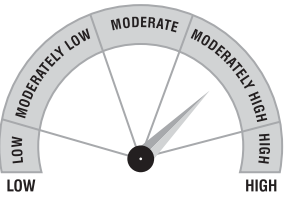
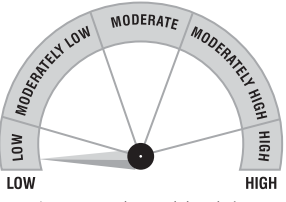
## KEY INFORMATION MEMORANDUM

(Offer of Units at available NAV Based Price)

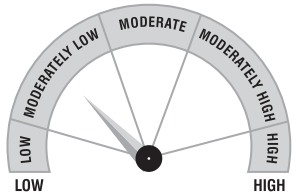
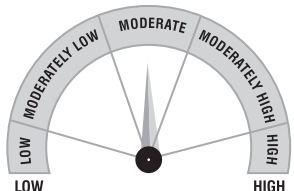
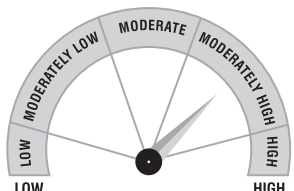
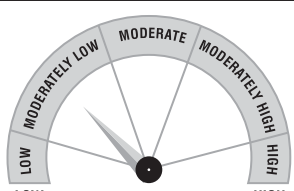
This Key Information Memorandum (KIM) sets forth the information, which a prospective investor ought to know before investing. For further details of the scheme/Mutual Fund, due diligence certificate by the AMC, Key Personnel, investors' rights & services, risk factors, penalties & pending litigations etc. investors should, before investment, refer to the Scheme Information Document and Statement of Additional Information available free of cost at any of the Investors Service Centres or distributors or from website [www.idfcmf.com](http://www.idfcmf.com).

The Scheme particulars have also been prepared in accordance with Securities and Exchange Board of India (Mutual Funds) Regulations 1996, as amended till date, and filed with the Securities and Exchange Board of India (SEBI). The units being offered for public subscription have not been approved or disapproved by SEBI, nor has SEBI certified the accuracy or adequacy of this KIM.

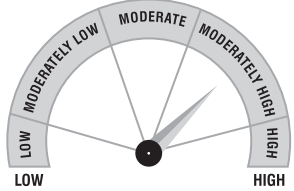
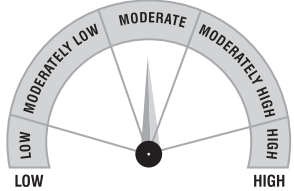
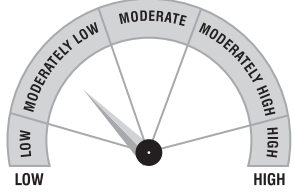
Dated : December 31, 2019

NAME OF SCHEME	THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING*	RISKOMETER
<b>Equity Schemes</b>		
<b>IDFC Multi Cap Fund (IDFC MCF)</b> (Earlier known as IDFC Premier Equity Fund)	<ul style="list-style-type: none"> <li>To create wealth over a long term.</li> <li>Investment predominantly in equity and equity related instruments across market capitalisation.</li> </ul>	 <p>Investors understand that their principal will be at MODERATELY HIGH risk</p>
<b>IDFC Core Equity Fund (IDFC CEF)</b> (Earlier known as IDFC Classic Equity Fund)	<ul style="list-style-type: none"> <li>To create wealth over a long term.</li> <li>Investment predominantly in equity and equity related instruments in large and mid-cap companies.</li> </ul>	
<b>IDFC Focused Equity Fund (IDFC FEF)</b>	<ul style="list-style-type: none"> <li>To create wealth over a long term.</li> <li>Investment in a concentrated portfolio of equity and equity related instruments of up to 30 companies.</li> </ul>	
<b>IDFC Tax Advantage (ELSS) Fund (IDFC-TAF)</b>	<ul style="list-style-type: none"> <li>To create wealth over long term.</li> <li>Investment predominantly in Equity and Equity related securities with income tax benefit u/s 80C and 3 years lock-in.</li> </ul>	
<b>IDFC Sterling Value Fund (IDFC SVF)</b> (Earlier known as IDFC Sterling Equity Fund)	<ul style="list-style-type: none"> <li>To create wealth over long term.</li> <li>Investment predominantly in equity and equity related instruments following a value investment strategy.</li> </ul>	
<b>IDFC Large Cap Fund (IDFC LCF)</b> (Earlier known as IDFC Equity Fund)	<ul style="list-style-type: none"> <li>To create wealth over a long term.</li> <li>Investment predominantly in equity and equity related instruments of the large cap companies.</li> </ul>	
<b>IDFC Infrastructure Fund (IDFC INFRA)</b>	<ul style="list-style-type: none"> <li>To create wealth over long term.</li> <li>Investment predominantly in equity and equity related instruments of companies that are participating in and benefitting from growth in Indian infrastructure and infrastructural related activities.</li> </ul>	
<b>Debt Schemes</b>		
<b>IDFC Cash Fund (IDFC CF)</b>	<ul style="list-style-type: none"> <li>To generate short term optimal returns with stability and high liquidity.</li> <li>Investments in money market and debt instruments, with maturity up to 91 days.</li> </ul>	 <p>Investors understand that their principal will be at LOW risk</p>
<b>IDFC Overnight Fund (IDFC OF)</b>	<ul style="list-style-type: none"> <li>To generate short term optimal returns in line with overnight rates and high liquidity.</li> <li>To invest in money market and debt instruments, with maturity of 1 day.</li> </ul>	

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

NAME OF SCHEME	THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING*	RISKOMETER
<b>Debt Schemes (Contd.)</b>		
<b>IDFC Money Manager Fund (IDFC MMF)</b> (Earlier known as IDFC Money Manager Fund - Treasury Plan)	<ul style="list-style-type: none"> <li>To generate short term optimal returns with relative stability and high liquidity.</li> <li>Investments predominantly in money market instruments.</li> </ul>	 <p>Investors understand that their principal will be at MODERATELY LOW risk</p>
<b>IDFC Bond Fund - Short Term Plan (IDFC BOND ST)</b> (Earlier known as IDFC Super Saver Income Fund - Short Term Plan)	<ul style="list-style-type: none"> <li>To generate optimal returns over short to medium term.</li> <li>Investments in Debt &amp; Money Market securities such that the Macaulay duration of the portfolio is between 1 year and 3 years.</li> </ul>	
<b>IDFC Low Duration Fund (IDFC LDF)</b>	<ul style="list-style-type: none"> <li>To generate short term optimal returns with relative stability and high liquidity.</li> <li>Investments in debt and money market instruments such that the Macaulay duration of the portfolio is between 6 months and 12 months.</li> </ul>	
<b>IDFC Banking and PSU Debt Fund (IDFC-BDF)</b>	<ul style="list-style-type: none"> <li>To generate optimal returns over short to medium term.</li> <li>Investments predominantly in debt &amp; money market instruments issued by PSU, Banks &amp; PFI.</li> </ul>	
<b>IDFC Bond Fund - Income Plan (IDFC BOND IP)</b> (Earlier known as IDFC Super Saver Income Fund - Investment Plan)	<ul style="list-style-type: none"> <li>To generate long term optimal returns over long term.</li> <li>Investments in Debt &amp; Money Market securities such that the Macaulay duration of the portfolio is between 4 years and 7 years.</li> </ul>	 <p>Investors understand that their principal will be at MODERATE Risk</p>
<b>IDFC Bond Fund - Medium Term Plan (IDFC BOND MT)</b> (Earlier known as IDFC Super Saver Income Fund - Medium Term Plan)	<ul style="list-style-type: none"> <li>To generate optimal returns over medium term.</li> <li>Investments in Debt &amp; Money Market securities such that the Macaulay duration of the portfolio is between 3 years and 4 years.</li> </ul>	
<b>IDFC Dynamic Bond Fund (IDFC DBF)</b>	<ul style="list-style-type: none"> <li>To generate long term optimal returns by active management.</li> <li>Investments in money market &amp; debt instruments including G-Sec across duration.</li> </ul>	
<b>IDFC Government Securities Fund - Investment Plan (IDFC GSF-IP)</b>	<ul style="list-style-type: none"> <li>To generate long term optimal returns.</li> <li>Investments in Government Securities across maturities.</li> </ul>	
<b>IDFC Government Securities Fund - Constant Maturity Plan (IDFC GSF - CMP)</b> (Earlier known as IDFC Government Securities Fund - Short Term Plan)	<ul style="list-style-type: none"> <li>To generate optimal returns over long term.</li> <li>Investments in Government Securities such that the average maturity of the portfolio is around 10 years.</li> </ul>	
<b>IDFC Corporate Bond Fund (IDFC CBF)</b>	<ul style="list-style-type: none"> <li>To generate medium to long term optimal returns.</li> <li>Investments predominantly in high quality corporate bonds.</li> </ul>	
<b>IDFC Credit Risk Fund (IDFC CRF)</b> (Earlier known as IDFC Credit Opportunities Fund)	<ul style="list-style-type: none"> <li>To generate optimal returns over medium to long term.</li> <li>To predominantly invest in a portfolio of corporate debt securities across the credit spectrum.</li> </ul>	
<b>Hybrid Schemes</b>		
<b>IDFC Regular Savings Fund (IDFC RSF)</b> (Earlier known as IDFC Monthly Income Plan)	<ul style="list-style-type: none"> <li>To provide regular income and capital appreciation over medium to long term.</li> <li>Investment predominantly in debt and money market instruments and balance exposure in equity and equity related securities.</li> </ul>	 <p>Investors understand that their principal will be at MODERATELY HIGH risk</p>
<b>IDFC Dynamic Equity Fund (IDFC-DEF)</b>	<ul style="list-style-type: none"> <li>To create wealth over a long term.</li> <li>Dynamic allocation towards equity, derivatives, debt and money market instruments.</li> </ul>	
<b>IDFC Hybrid Equity Fund (IDFC HEF)</b> (Earlier known as IDFC Balanced Fund)	<ul style="list-style-type: none"> <li>To create wealth over a long term.</li> <li>Investment predominantly in equity and equity related securities and balance exposure in debt and money market instruments.</li> </ul>	
<b>IDFC Equity Savings Fund (IDFC ES)</b> (Earlier known as IDFC Arbitrage Plus Fund)	<ul style="list-style-type: none"> <li>To generate long term capital growth and income.</li> <li>Investment predominantly in Equity and Equity related securities (including arbitrage and other derivative strategies) as well as Fixed Income securities.</li> </ul>	
<b>IDFC Arbitrage Fund (IDFC AF)</b>	<ul style="list-style-type: none"> <li>To generate low volatility returns over short to medium term.</li> <li>Investments predominantly in arbitrage opportunities in the cash and derivative segments of the equity markets with balance exposure in debt and money market instruments.</li> </ul>	
		 <p>Investors understand that their principal will be at MODERATELY LOW risk</p>

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

NAME OF SCHEME	THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING*	RISKOMETER
<b>Other Schemes</b>		
IDFC Nifty Fund (IDFC-NIFTY)	<ul style="list-style-type: none"> <li>• Create wealth over a long term.</li> <li>• Investment in equity and equity related instruments forming part of Nifty 50 index.</li> </ul>	 <p>Investors understand that their principal will be at MODERATELY HIGH risk</p>
IDFC Asset Allocation Fund of Funds - Aggressive Plan (IDFCAAF-AP)	<ul style="list-style-type: none"> <li>• To generate capital appreciation and income over long term.</li> <li>• Investment in different IDFC Mutual Fund schemes based on a defined asset allocation model.</li> </ul>	
IDFC Asset Allocation Fund of Funds - Moderate Plan (IDFCAAF-MIP)	<ul style="list-style-type: none"> <li>• To generate capital appreciation and income over long term.</li> <li>• Investment in different IDFC Mutual Fund schemes based on a defined asset allocation model.</li> </ul>	
IDFC Asset Allocation Fund of Funds - Conservative Plan (IDFCAAF-CP)	<ul style="list-style-type: none"> <li>• To generate capital appreciation and income over long term.</li> <li>• Investment in different IDFC Mutual Fund schemes based on a defined asset allocation model.</li> </ul>	 <p>Investors understand that their principal will be at MODERATE Risk</p>
IDFC All Seasons Bond Fund (IDFC ASBF)	<ul style="list-style-type: none"> <li>• To generate short to medium term optimal returns.</li> <li>• Investment in debt oriented schemes of IDFC Mutual Fund.</li> </ul>	 <p>Investors understand that their principal will be at MODERATELY LOW risk</p>

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

**IDFC Multi Cap Fund (IDFC-MCF)**  
(earlier known as IDFC Premier Equity Fund)

(Multi Cap Fund - An open ended equity scheme investing across large cap, mid cap, small cap stocks)

<b>Investment Objective</b>	<p>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.</p> <p>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.</p> <p><u>Disclaimer:</u> There is no assurance or guarantee that the objectives of the scheme will be realised.</p>		
<b>Asset Allocation Pattern of the scheme</b>	<b>Asset Class</b>	<b>Indicative Allocation (% of total assets)</b>	
		<b>Maximum</b>	<b>Minimum</b>
	Equities & Equity related instruments	100	65
	Debt & Money Market instruments	35	0
	Securitized Debt instruments	35	0
	<p>Investments in Derivatives - upto 50% of the net assets of the Scheme.</p> <p>Investments in Securities Lending - upto 35% of the net assets of the Scheme.</p> <p>Investments in Foreign debt instruments - up to 35% of the net assets of the Scheme.</p> <p>Investments in ADRs and GDRs issued by Companies in India / equity of listed overseas companies as permitted by SEBI regulations - upto 50% of the net assets of the scheme.</p> <p>Gross Exposure to Repo of Corporate Debt Securities - upto 10% of the net assets of the Scheme.</p> <p>The assets of the Scheme shall be predominantly invested in equity and equity related instruments. The fund manager would decide on the appropriate asset allocation for the scheme depending on market conditions. The asset allocation pattern may be modified in the interest of investors for short term or defensive considerations and the portfolio will be rebalanced in line with the market conditions and based on the views on the equity and debt markets.</p>		
<b>Investment Strategy</b>	<p>The scheme will endeavor to invest in well managed sustainable businesses whose shares are available at reasonable value through a process of disciplined research. The portfolio will aim to provide part ownership to investors in some of the best run companies in India. The portfolio of securities will be well diversified across sectors, so identified, to mitigate overall risk. As the scheme is expected to be part of the core long term equity holdings of the investors, a well-balanced and prudent style of fund management will be adopted to endeavor to deliver good returns at controlled levels of risk. The guiding principles while managing the portfolio are summarized below:</p> <p><b>Equity</b></p> <ol style="list-style-type: none"> <li><b>Stock prices are directly correlated to company profits over the medium to long term :</b> Fund management would focus primarily on business fundamentals of the underlying company. The Equity Research process will endeavor to acquire a robust understanding of the dynamics of the underlying business. This would form the basis for forecasts on future profitability and sustainability of cash profit growth. Stock prices of companies that can sustain periods of high cash profit growth will outperform the markets over the long term. Investors entering this scheme are therefore expected to have at least a 2-3 years time horizon.</li> <li><b>Margin of Safety :</b> The fund managers will look to build a "margin of safety" while making forecasts on business profitability. "Margin of safety" will also be the guiding principle while evaluating a company's current market price. The portfolio would also be protected from company specific risks by constantly monitoring the economic and business environment and changes in management strategy.</li> <li><b>Acquire stocks at reasonable value :</b> Once good businesses are identified, stocks would be endeavored to be acquired when they are available at a reasonable value. Overall market corrections and stock price falls due to temporary factors that don't affect long-term profitability are an excellent opportunity to buy stocks cheap.</li> <li><b>Stay fully invested over most periods :</b> The Fund will not try to profit by predicting overall market direction based on technical indicators or momentum. The Fund will generally stay fully invested in equities to give investors the full advantage of a rise in the markets that is inevitable given the current trajectory India's GDP growth. The scheme may however hold cash during periods where in the view of the fund manager the market valuations have run ahead of its fundamentals or when the fund manager is unable to identify stocks at a reasonable value. The scheme may also hold cash to meet anticipated redemptions or to tide over temporary adverse market developments.</li> </ol> <p><b>Debt</b></p> <p>The domestic debt markets are maturing rapidly with liquidity emerging in various debt segments through the introduction of new instruments and investors. The actual percentage of investment in various fixed income securities will be decided after considering the prevailing political conditions, the economic environment (including interest rates and inflation), the performance of the corporate sector and general liquidity and other considerations in the economy and markets. The Fund has put in place detailed Investment Discretion Guidelines defining the prudential and concentration limits for the portfolio limits. The investment management team is allowed full discretion to make sale and purchase decisions within the limits established. The Fund Manager/(s) record a justification for investments made, on the deal slip.</p>		
<b>Risk Profile of the Scheme</b>	Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized on page no. ____		
<b>Risk Mitigation Factors</b>	Please Refer Page No. ____		
<b>Plans / Option</b>	<b>Plan</b>	<b>Options &amp; sub options available</b>	<b>Default option under the plan</b>
	Regular/ Direct*	Growth and Dividend (Payout, Reinvestment & Sweep)	Growth
	*Direct Plans: Direct Plan is only for investors who purchase /subscribe Units in a Scheme directly with the Fund and is not available for investors who route their investments through a Distributor		
<b>No. of Folios and AUM (As on December 31, 2019)</b>	Folios - 217,895; AUM - Rs. 5,585.24 Cr.		
<b>Applicable NAV</b>	Please Refer Page No. ____		
<b>Minimum Application Amount/ Number of Units</b>	<b>Fresh Purchase (Including Switch-in)</b>	<b>Additional Purchase (Including Switch-in)</b>	<b>Repurchase (Including Switch-out)</b>
	Rs. 10,000 and any amount thereafter	Rs. 1,000 and any amount thereafter	Rs. 500 and any amount thereafter If the balance in the folio / account available for redemption is less than the minimum amount prescribed above, the entire balance available for redemption will be redeemed.
	SIP - Rs. 100 and in multiples of Re. 1 thereafter (minimum 6 installments); SWP - Rs. 500 and in multiples of Re. 1 thereafter; STP (in) - Rs. 1,000 and any amount thereafter.		
<b>Despatch of Repurchase (Redemption) Request</b>	Within 10 working days of the receipt of the redemption request at the authorised centre of IDFC Mutual Fund.		
<b>Benchmark Index</b>	S&P BSE 500 TRI		
<b>Dividend Policy</b>	Under Dividend Option, dividend will be declared subject to availability of distributable surplus and at discretion of AMC / Trustee. The undistributed portion of the income will remain in the Option and be reflected in the NAV, on an ongoing basis. The Trustee's decision with regard to availability and adequacy, rate, timing and frequency of distribution of dividend shall be final.		

**IDFC Multi Cap Fund (IDFC-MCF)**  
(earlier known as IDFC Premier Equity Fund)

(Multi Cap Fund - An open ended equity scheme investing across large cap, mid cap, small cap stocks)

<b>Name of the Fund Manager</b>	Mr. Anoop Bhaskar (Managing the fund since April 30, 2016)																																			
<b>Name of the Trustee Company</b>	IDFC AMC Trustee Company Limited																																			
<b>Performance of the scheme</b>	Return (%) of Growth Option as at December 31, 2019																																			
	<b>Period</b>	<b>Scheme Returns %</b>		<b>Benchmark Returns %</b>																																
		<b>Direct</b>	<b>Regular</b>	<b>Direct</b>	<b>Regular</b>																															
	1 Year	8.30	7.58	8.98	8.98																															
	3 Years	11.46	10.65	13.75	13.75																															
5 Years	8.14	7.38	9.23	9.23																																
Since Inception	14.01	17.21	12.26	12.39																																
*Date of Inception : Direct Plan : 01-Jan-13 Regular Plan : 28-Sep-05 Returns more than 1 year are calculated on compounded annualised basis				<p><b>Year wise Absolute Returns</b></p> <table border="1"> <caption>Year wise Absolute Returns</caption> <thead> <tr> <th>FY</th> <th>IDFC Multi Cap Fund - Direct Plan - Growth</th> <th>IDFC Multi Cap Fund - Reg - Growth S&amp;P BSE 500 TRI</th> </tr> </thead> <tbody> <tr> <td>FY 2018-19</td> <td>4.73</td> <td>3.98</td> </tr> <tr> <td>FY 2017-18</td> <td>11</td> <td>10.18</td> </tr> <tr> <td>FY 2016-17</td> <td>21.11</td> <td>13.21</td> </tr> <tr> <td>FY 2015-16</td> <td>20.19</td> <td>25.53</td> </tr> <tr> <td>FY 2014-15</td> <td>57.79</td> <td>33.19</td> </tr> </tbody> </table>	FY	IDFC Multi Cap Fund - Direct Plan - Growth	IDFC Multi Cap Fund - Reg - Growth S&P BSE 500 TRI	FY 2018-19	4.73	3.98	FY 2017-18	11	10.18	FY 2016-17	21.11	13.21	FY 2015-16	20.19	25.53	FY 2014-15	57.79	33.19														
FY	IDFC Multi Cap Fund - Direct Plan - Growth	IDFC Multi Cap Fund - Reg - Growth S&P BSE 500 TRI																																		
FY 2018-19	4.73	3.98																																		
FY 2017-18	11	10.18																																		
FY 2016-17	21.11	13.21																																		
FY 2015-16	20.19	25.53																																		
FY 2014-15	57.79	33.19																																		
<b>Expenses of the Scheme</b>	<p>(i) <b>Load Structure:</b> <b>Exit Load:</b> 1% if redeemed on or before 365 days from the date of allotment</p> <p>(ii) Actual expenses as on December 31, 2019 (inclusive of Service Tax and Additional TER, if any): <b>Regular Plan - 1.99%; Direct Plan - 1.34%.</b></p>																																			
<b>Waiver of Load for Direct Applications</b>	Pursuant to SEBI circular no. SEBI/IMD/CIR No.4/ 168230/ 09 dated June 30, 2009, there is no entry load for Mutual Fund schemes. Hence, the procedure for waiver of load for Direct Applications is no longer applicable.																																			
<b>Tax treatment for the Investors (Unitholders)</b>	Investors are advised to refer to the details in the Statement of Additional Information (SAI) and also independently refer to their tax advisor.																																			
<b>Daily Net Asset Value (NAV) Publication</b>	NAV will be determined for all business days except in special circumstances. NAV will be calculated upto two decimal places. NAV can be viewed on <a href="http://www.idfcmf.com">www.idfcmf.com</a> and <a href="http://www.amfiindia.com">www.amfiindia.com</a> . You can also contact us at <b>1-800-2666688/1-800-3006688</b> and visit the Registrar CAMS website ( <a href="http://www.camsonline.com">www.camsonline.com</a> ). Investors may also place a specific request to the Mutual Fund for sending latest available NAV through SMS.																																			
<b>For Investor Grievances please contact</b>	Please Refer Page No. __																																			
<b>Unitholders' Information</b>	Please Refer Page No. __																																			
<b>Portfolio Turnover Ratio [as on December 31, 2019]</b>	<p><b>0.72</b> 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).</p>																																			
<b>Scheme's Portfolio holdings</b>	<p>Top 10 holdings of the Scheme as on December 31, 2019 is stated here below:</p> <table border="1"> <thead> <tr> <th>Company</th> <th>Industry</th> <th>(%) NAV</th> </tr> </thead> <tbody> <tr> <td>ICICI Bank Limited</td> <td>Banks</td> <td>9.83</td> </tr> <tr> <td>HDFC Bank Limited</td> <td>Banks</td> <td>7.57</td> </tr> <tr> <td>Axis Bank Limited</td> <td>Banks</td> <td>6.14</td> </tr> <tr> <td>3M India Limited</td> <td>Commercial Services</td> <td>3.87</td> </tr> <tr> <td>Kotak Mahindra Bank Limited</td> <td>Banks</td> <td>3.81</td> </tr> <tr> <td>Larsen &amp; Toubro Limited</td> <td>Construction Project</td> <td>3.71</td> </tr> <tr> <td>Bata India Limited</td> <td>Consumer Durables</td> <td>3.25</td> </tr> <tr> <td>Voltas Limited</td> <td>Consumer Durables</td> <td>3.03</td> </tr> <tr> <td>Asian Paints Limited</td> <td>Consumer Non Durables</td> <td>3.03</td> </tr> <tr> <td>City Union Bank Limited</td> <td>Banks</td> <td>2.83</td> </tr> </tbody> </table> <p>Monthly portfolio statement of the Scheme is hosted on website - <a href="https://www.idfcmf.com/download-centre/disclosures">https://www.idfcmf.com/download-centre/disclosures</a></p>			Company	Industry	(%) NAV	ICICI Bank Limited	Banks	9.83	HDFC Bank Limited	Banks	7.57	Axis Bank Limited	Banks	6.14	3M India Limited	Commercial Services	3.87	Kotak Mahindra Bank Limited	Banks	3.81	Larsen & Toubro Limited	Construction Project	3.71	Bata India Limited	Consumer Durables	3.25	Voltas Limited	Consumer Durables	3.03	Asian Paints Limited	Consumer Non Durables	3.03	City Union Bank Limited	Banks	2.83
Company	Industry	(%) NAV																																		
ICICI Bank Limited	Banks	9.83																																		
HDFC Bank Limited	Banks	7.57																																		
Axis Bank Limited	Banks	6.14																																		
3M India Limited	Commercial Services	3.87																																		
Kotak Mahindra Bank Limited	Banks	3.81																																		
Larsen & Toubro Limited	Construction Project	3.71																																		
Bata India Limited	Consumer Durables	3.25																																		
Voltas Limited	Consumer Durables	3.03																																		
Asian Paints Limited	Consumer Non Durables	3.03																																		
City Union Bank Limited	Banks	2.83																																		
<b>Exposure of the Scheme across various sectors (% of NAV) :</b>	<p><b>(%) NAV</b></p> <table border="1"> <caption>Exposure of the Scheme across various sectors (% of NAV)</caption> <thead> <tr> <th>Sector</th> <th>(%) NAV</th> </tr> </thead> <tbody> <tr> <td>Financial Services</td> <td>40.17%</td> </tr> <tr> <td>Consumer Goods</td> <td>24.48%</td> </tr> <tr> <td>Industrial Manufacturing</td> <td>6.43%</td> </tr> <tr> <td>Services</td> <td>4.75%</td> </tr> <tr> <td>Construction</td> <td>4.39%</td> </tr> <tr> <td>Chemicals</td> <td>4.13%</td> </tr> <tr> <td>IT</td> <td>2.75%</td> </tr> <tr> <td>Cement &amp; Cement Products</td> <td>2.13%</td> </tr> <tr> <td>Pharma</td> <td>1.88%</td> </tr> <tr> <td>Metals</td> <td>1.27%</td> </tr> <tr> <td>Textiles</td> <td>1.08%</td> </tr> <tr> <td>Media &amp; Entertainment</td> <td>0.45%</td> </tr> <tr> <td>Fertilisers &amp; Pesticides</td> <td>0.41%</td> </tr> </tbody> </table>			Sector	(%) NAV	Financial Services	40.17%	Consumer Goods	24.48%	Industrial Manufacturing	6.43%	Services	4.75%	Construction	4.39%	Chemicals	4.13%	IT	2.75%	Cement & Cement Products	2.13%	Pharma	1.88%	Metals	1.27%	Textiles	1.08%	Media & Entertainment	0.45%	Fertilisers & Pesticides	0.41%					
Sector	(%) NAV																																			
Financial Services	40.17%																																			
Consumer Goods	24.48%																																			
Industrial Manufacturing	6.43%																																			
Services	4.75%																																			
Construction	4.39%																																			
Chemicals	4.13%																																			
IT	2.75%																																			
Cement & Cement Products	2.13%																																			
Pharma	1.88%																																			
Metals	1.27%																																			
Textiles	1.08%																																			
Media & Entertainment	0.45%																																			
Fertilisers & Pesticides	0.41%																																			

**IDFC Core Equity Fund**  
(earlier known as IDFC Classic Equity Fund)

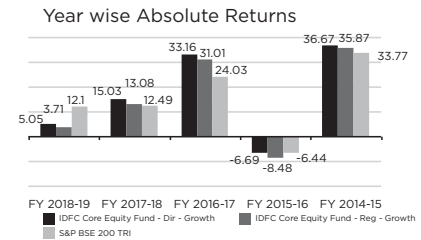
(Large & Mid Cap Fund - An open ended equity scheme investing in both large cap and mid cap stocks)

<b>Investment Objective</b>	The Scheme seeks to generate long-term capital growth by investing predominantly in large cap and mid cap stocks. <u>Disclaimer:</u> There is no assurance or guarantee that the objectives of the scheme will be realised.			
<b>Asset Allocation Pattern of the scheme</b>	<b>Instruments</b>	<b>Indicative Allocation (% of total assets)</b>		
	<b>Equities and Equity related instruments, within which</b>	<b>70% - 100%</b>		
	Large cap stocks	35% - 65%		
	Mid cap stocks	35% - 65%		
	Small cap stocks	0% - 30%		
	<b>Debt &amp; Money Market instruments</b> (including Government securities, Securitised debt, Margin money/FD) <b>and Units issued by REITs &amp; InvITs, within which</b>	<b>0% - 30%</b>		
	- Units issued by REITs & InvITs	0% - 10%		
	Large Cap companies, Mid Cap companies and Small Cap companies shall have the meaning as defined by SEBI from time to time. Investment in Foreign Securities - up to 35% of the total assets. Investment in Securities Lending - up to 20% of the total assets with maximum single party exposure restricted to 5% of the total assets. Exposure in Derivatives (other than for hedging purpose) - up to 50% of total assets Gross Exposure to Repo of Corporate Debt Securities - up to the extent permitted by the Regulations (currently up to 10% of total assets, subject to change in line with the regulations from time to time) The Scheme may engage in short selling of securities in accordance with the applicable guidelines / regulations. The scheme may invest in Credit Default Swaps (CDS) in accordance with the applicable regulations as and when permitted by SEBI/RBI up to the extent permitted by the regulations. The cumulative gross exposure through equity, derivatives, debt & money market instruments along with repo transactions in corporate debt securities, credit default swaps and units issued by REITs & InvITs shall not exceed 100% of the net assets of the Scheme. The current SEBI guidelines on categorisation of the companies based on market cap are as follows: Large Cap companies, Mid Cap companies and Small Cap companies are defined as follows : Large cap: 1st-100th company in terms of full market capitalisation. Mid cap: 101st-250th company in terms of full market capitalisation. Small cap: 251st company onwards in terms of full market capitalisation. For this purpose, list of stocks prepared by AMFI would be considered. AMFI would consider the following points: a. If a stock is listed on more than one recognised stock exchange, an average of full market capitalisation of the stock on all such stock exchanges, will be computed. b. In case a stock is listed on only one of the recognised stock exchanges, the full market capitalisation of that stock on such an exchange will be considered. c. The list of stocks would be uploaded on the AMFI website and the same would be updated every six months based on the data as on the end of June and December of each year. The data shall be available on the AMFI website within 5 calendar days from the end of the 6 months period d. While preparing the single consolidated list of stocks, average full market capitalization of the previous six months of the stocks shall be considered. Subsequent to any update in the list, the Scheme will have to rebalance its portfolios (if required) in line with updated list, within a period of one month. The SEBI guidelines on categorisation of companies based on market cap are subject to change from time to time and the Scheme will follow the guidelines as amended from time to time.			
	<b>Investment Strategy</b>	The scheme will endeavour to invest atleast 70% of total assets in Large & Mid Cap stocks of well managed sustainable businesses whose shares are available at reasonable value through a process of disciplined research. The portfolio of securities will be well diversified across sectors, so identified, to mitigate overall risk. As the scheme is expected to be part of the core long term equity holdings of the investors, a well-balanced and prudent style of fund management will be adopted to endeavour to deliver good returns at controlled levels of risk.		
	<b>Risk Profile of the Scheme</b>	Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized on page no. __		
<b>Risk Mitigation Factors</b>	Please Refer Page No. __			
<b>Plans / Option</b>	<b>Plan</b>	<b>Options &amp; sub options available</b>	<b>Default option under the plan</b>	
	Regular/ Direct*	Growth and Dividend (Payout, Reinvest & Sweep)	Dividend Reinvestment	
*Direct Plans: Direct Plan is only for investors who purchase /subscribe Units in a Scheme directly with the Fund and is not available for investors who route their investments through a Distributor				
<b>No. of Folios and AUM (As on December 31, 2019)</b>	Folios - 105,875; AUM - Rs. 2,780.49 Cr.			
<b>Applicable NAV</b>	Please Refer Page No. __			
<b>Minimum Application Amount/ Number of Units</b>	<b>Fresh Purchase (Including Switch-in)</b>	<b>Additional Purchase (Including Switch-in)</b>	<b>Repurchase (Including Switch-out)</b>	
	Rs. 5,000 and any amount thereafter	Rs. 1,000 and any amount thereafter	Rs. 500 and any amount thereafter. If the balance in the folio / account available for redemption is less than the minimum amount prescribed above, the entire balance available for redemption will be redeemed.	
<b>SIP</b> - Rs. 100 and in multiples of Re. 1 thereafter (minimum 6 installments); <b>SWP</b> - Rs. 500 and in multiples of Re. 1 thereafter; <b>STP</b> (in) - Rs. 1,000 and any amount thereafter				
<b>Despatch of Repurchase (Redemption) Request</b>	Within 10 working days of the receipt of the redemption request at the authorised centre of IDFC Mutual Fund.			
<b>Benchmark Index</b>	NIFTY Large Midcap 250 TRI (w.e.f. October 07, 2019)			
<b>Dividend Policy</b>	Under Dividend Option, dividend will be declared subject to availability of distributable surplus and at discretion of AMC / Trustee. The undistributed portion of the income will remain in the Option and be reflected in the NAV, on an ongoing basis. The Trustee's decision with regard to availability and adequacy, rate, timing and frequency of distribution of dividend shall be final.			
<b>Name of the Fund Manager</b>	Mr Anoop Bhaskar (Managing the fund since April 30, 2016)			
<b>Name of the Trustee Company</b>	IDFC AMC Trustee Company Limited			

**IDFC Core Equity Fund**  
(earlier known as IDFC Classic Equity Fund)

(Large & Mid Cap Fund - An open ended equity scheme investing in both large cap and mid cap stocks)

Performance of the scheme	Return (%) of Growth Option as at December 31, 2019																																				
	Period	Scheme Returns %		Benchmark Returns %																																	
		Direct	Regular	Direct	Regular																																
	1 Year	4.98	3.69	6.03	6.03																																
	3 Years	12.10	10.53	13.14	13.14																																
5 Years	10.59	8.94	9.84	9.84																																	
Since Inception	11.85	11.14	13.52	13.67																																	
	<p><b>*Date of Inception : Direct Plan : 1-Jan-13 Regular Plan : 9-Aug-05</b></p> <p>Current Index performance adjusted for the period from since inception to June 28, 2007 with the performance of NIFTY Large Midcap 250 price return index (Benchmark)</p> <p>With effect from 1st February 2018, we are comparing the performances of the funds with the total return variant of the benchmark instead of the price return variant.</p>																																				
Expenses of the Scheme	<p>(i) <b>Load Structure:</b> <b>Exit load:</b> 1% if redeemed within 365 days from the date of allotment.</p> <p>(ii) Actual expenses as on December 31, 2019 (inclusive of Goods &amp; Service Tax and Additional TER, if any): <b>Regular Plan - 2.05%; Direct Plan - 0.84%.</b></p>																																				
Waiver of Load for Direct Applications	Pursuant to SEBI circular no. SEBI/IMD/CIR No.4/ 168230/ 09 dated June 30, 2009, there is no entry load for Mutual Fund schemes. Hence, the procedure for waiver of load for Direct Applications is no longer applicable.																																				
Tax treatment for the Investors (Unitholders)	Investors are advised to refer to the details in the Statement of Additional Information (SAI) and also independently refer to their tax advisor.																																				
Daily Net Asset Value (NAV) Publication	NAV will be determined for all business days except in special circumstances. NAV will be calculated upto two decimal places. NAV can be viewed on <a href="http://www.idfcmf.com">www.idfcmf.com</a> and <a href="http://www.amfiindia.com">www.amfiindia.com</a> . You can also contact us at <b>1-800-2666688/1-800-3006688</b> and visit the Registrar CAMS website ( <a href="http://www.camsonline.com">www.camsonline.com</a> ). Investors may also place a specific request to the Mutual Fund for sending latest available NAV through SMS.																																				
For Investor Grievances please contact	Please Refer Page No. __																																				
Unitholders' Information	Please Refer Page No. __																																				
Portfolio Turnover Ratio [as on December 31, 2019]	<p><b>0.48</b></p> <p>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).</p>																																				
Scheme's Portfolio holdings	<p>Top 10 holdings of the Scheme as on December 31, 2019 is stated here below:</p> <table border="1"> <thead> <tr> <th>Company</th> <th>Industry</th> <th>(%) NAV</th> </tr> </thead> <tbody> <tr> <td>ICICI Bank Limited</td> <td>Banks</td> <td>7.34</td> </tr> <tr> <td>HDFC Bank Limited</td> <td>Banks</td> <td>7.09</td> </tr> <tr> <td>Axis Bank Limited</td> <td>Banks</td> <td>5.46</td> </tr> <tr> <td>State Bank of India</td> <td>Banks</td> <td>5.10</td> </tr> <tr> <td>Reliance Industries Limited</td> <td>Petroleum Products</td> <td>3.91</td> </tr> <tr> <td>Larsen &amp; Toubro Limited</td> <td>Construction Project</td> <td>3.63</td> </tr> <tr> <td>Infosys Limited</td> <td>Software</td> <td>3.15</td> </tr> <tr> <td>Kotak Mahindra Bank Limited</td> <td>Banks</td> <td>2.51</td> </tr> <tr> <td>IPCA Laboratories Limited</td> <td>Pharmaceuticals</td> <td>2.39</td> </tr> <tr> <td>The Indian Hotels Company Limited</td> <td>Hotels, Resorts And Other Recreational Activities</td> <td>2.19</td> </tr> </tbody> </table> <p>Monthly portfolio statement of the Scheme is hosted on website - <a href="https://www.idfcmf.com/download-centre/disclosures">https://www.idfcmf.com/download-centre/disclosures</a></p>				Company	Industry	(%) NAV	ICICI Bank Limited	Banks	7.34	HDFC Bank Limited	Banks	7.09	Axis Bank Limited	Banks	5.46	State Bank of India	Banks	5.10	Reliance Industries Limited	Petroleum Products	3.91	Larsen & Toubro Limited	Construction Project	3.63	Infosys Limited	Software	3.15	Kotak Mahindra Bank Limited	Banks	2.51	IPCA Laboratories Limited	Pharmaceuticals	2.39	The Indian Hotels Company Limited	Hotels, Resorts And Other Recreational Activities	2.19
Company	Industry	(%) NAV																																			
ICICI Bank Limited	Banks	7.34																																			
HDFC Bank Limited	Banks	7.09																																			
Axis Bank Limited	Banks	5.46																																			
State Bank of India	Banks	5.10																																			
Reliance Industries Limited	Petroleum Products	3.91																																			
Larsen & Toubro Limited	Construction Project	3.63																																			
Infosys Limited	Software	3.15																																			
Kotak Mahindra Bank Limited	Banks	2.51																																			
IPCA Laboratories Limited	Pharmaceuticals	2.39																																			
The Indian Hotels Company Limited	Hotels, Resorts And Other Recreational Activities	2.19																																			
Exposure of the Scheme across various sectors (% of NAV) :	<p>(%) NAV</p> <table border="1"> <thead> <tr> <th>Sector</th> <th>(%) NAV</th> </tr> </thead> <tbody> <tr> <td>Financial Services</td> <td>35.92%</td> </tr> <tr> <td>Consumer Goods</td> <td>10.93%</td> </tr> <tr> <td>Energy</td> <td>10.30%</td> </tr> <tr> <td>Pharma</td> <td>8.32%</td> </tr> <tr> <td>Automobile</td> <td>7.00%</td> </tr> <tr> <td>Industrial Manufacturing</td> <td>5.66%</td> </tr> <tr> <td>Cement &amp; Cement Products</td> <td>5.45%</td> </tr> <tr> <td>IT</td> <td>5.39%</td> </tr> <tr> <td>Construction</td> <td>4.98%</td> </tr> <tr> <td>Metals</td> <td>1.69%</td> </tr> <tr> <td>Chemicals</td> <td>1.22%</td> </tr> <tr> <td>Media &amp; Entertainment</td> <td>0.01%</td> </tr> </tbody> </table>				Sector	(%) NAV	Financial Services	35.92%	Consumer Goods	10.93%	Energy	10.30%	Pharma	8.32%	Automobile	7.00%	Industrial Manufacturing	5.66%	Cement & Cement Products	5.45%	IT	5.39%	Construction	4.98%	Metals	1.69%	Chemicals	1.22%	Media & Entertainment	0.01%							
Sector	(%) NAV																																				
Financial Services	35.92%																																				
Consumer Goods	10.93%																																				
Energy	10.30%																																				
Pharma	8.32%																																				
Automobile	7.00%																																				
Industrial Manufacturing	5.66%																																				
Cement & Cement Products	5.45%																																				
IT	5.39%																																				
Construction	4.98%																																				
Metals	1.69%																																				
Chemicals	1.22%																																				
Media & Entertainment	0.01%																																				



**IDFC Large Cap Fund**  
(earlier known as IDFC Equity Fund)

(Large Cap Fund - An open ended equity scheme predominantly investing in large cap stocks)

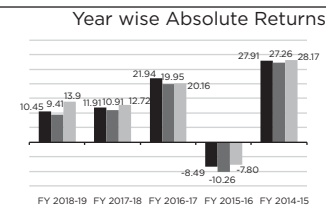
<b>Investment Objective</b>	The investment objective of the Scheme is to seek to generate capital growth from predominantly investing in large cap stocks. <u>Disclaimer:</u> There is no assurance or guarantee that the objectives of the scheme will be realised.		
<b>Asset Allocation Pattern of the scheme</b>	<b>Instruments</b>		<b>Indicative Allocation (% of total assets)</b>
	Equities & Equity related instruments of Large cap companies		80% -100%
	Equities & Equity related instruments of Mid cap and Small cap companies		0% -20%
	Debt & Money Market instruments (including Government securities, Securitised debt, Margin money /FD) and Units issued by REITs & InvITs, within which - Units issued by REITs & InvITs		0% -20%
			0% - 10%
	<p>Large Cap companies, Mid Cap companies and Small Cap companies shall have the meaning as defined by SEBI from time to time.</p> <p>Investment in Foreign securities - up to 35% of the total assets.</p> <p>Investment in Securities lending - up to 20% of the total assets with maximum single party exposure restricted to 5% of the total assets.</p> <p>Exposure in Derivatives (other than for hedging purpose) - up to 50% of total assets.</p> <p>Gross Exposure to Repo of Corporate Debt Securities - upto the extent permitted by the Regulations (currently up to 10% of total assets, subject to change in line with the regulations from time to time).</p> <p>The Scheme may engage in short selling of securities in accordance with the applicable guidelines / regulations. The scheme may invest in Credit Default Swaps (CDS) in accordance with the applicable regulations as and when permitted by SEBI/RBI up to the extent permitted by the regulations.</p> <p>The cumulative gross exposure through equity, derivatives, debt &amp; money market instruments along with repo transactions in corporate debt securities, credit default swaps and units issued by REITs &amp; InvITs shall not exceed 100% of the net assets of the Scheme.</p> <p>The current SEBI guidelines on categorisation of the companies based on market cap are as follows: Large Cap companies, Mid cap companies and Small cap companies are defined as follows: Large cap: 1st-100th company in terms of full market capitalisation. Mid cap: 101st-250th company in terms of full market capitalisation Small cap: 251st company onwards in terms of full market capitalisation.</p> <p>For this purpose, list of stocks prepared by AMFI would be considered. AMFI would consider the following points:</p> <ol style="list-style-type: none"> <li>If a stock is listed on more than one recognised stock exchange, an average of full market capitalisation of the stock on all such stock exchanges, will be computed.</li> <li>In case a stock is listed on only one of the recognised stock exchanges, the full market capitalisation of that stock on such an exchange will be considered.</li> <li>The list of stocks would be uploaded on the AMFI website and the same would be updated every six months based on the data as on the end of June and December of each year. The data shall be available on the AMFI website within 5 calendar days from the end of the 6 months period.</li> <li>While preparing the single consolidated list of stocks, average full market capitalization of the previous six month of the stocks shall be considered.</li> </ol> <p>Subsequent to any updation in the list, the Scheme will have to rebalance its portfolios (if required) in line with updated list, within a period of one month.</p> <p>The SEBI guidelines on categorisation of companies based on market cap are subject to change from time to time and the Scheme will follow the guidelines as amended from time to time.</p>		
<b>Investment Strategy</b>	<p>The Scheme seeks to generate capital appreciation from a portfolio of predominantly equity and equity - related instruments (including equity derivatives).</p> <p>The scheme will generate capital growth by investing 80-100% of total assets in large cap companies. The remaining portion may be invested in mid cap stocks and small cap stocks and/or in debt and money market instruments depending on the prevailing market conditions.</p> <p>The scheme will follow an actively managed approach of identifying quality companies without any sector / industry bias. Within the investment universe, the focus of the scheme would be towards building a set of companies that have superior cash generating ability, capability to service debt and offer growth potential at reasonable price.</p>		
<b>Risk Profile of the Scheme</b>	Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized on page no. ____		
<b>Risk Mitigation Factors</b>	Please Refer Page No. ____		
<b>Plans / Option</b>	<b>Plan</b>	<b>Options &amp; sub options available</b>	<b>Default option under the plan</b>
	Regular/ Direct*	Growth and Dividend (Payout, Reinvest & Sweep)	Growth
	* <b>Direct Plans:</b> Direct Plan is only for investors who purchase /subscribe Units in a Scheme directly with the Fund and is not available for investors who route their investments through a Distributor		
<b>No. of Folios and AUM (As on December 31, 2019)</b>	Folios - 46,768; AUM - Rs. 467.23 Cr.		
<b>Applicable NAV</b>	Please Refer Page No. ____		
<b>Minimum Application Amount/ Number of Units</b>	<b>Fresh Purchase (Including Switch-in)</b>	<b>Additional Purchase (Including Switch-in)</b>	<b>Repurchase (Including Switch-out)</b>
	Rs. 5,000 and any amount thereafter	Rs. 1,000 and any amount thereafter	Rs. 500 and any amount thereafter If the balance in the folio / account available for redemption is less than the minimum amount prescribed above, the entire balance available for redemption will be redeemed.
	SIP - Rs. 100 and in multiples of Re. 1 thereafter (minimum 6 installments) ; SWP - Rs. 500 and in multiples of Re. 1 thereafter; STP (in) - Rs. 1,000 and any amount thereafter		
<b>Despatch of Repurchase (Redemption) Request</b>	Within 10 working days of the receipt of the redemption request at the authorised centre of IDFC Mutual Fund.		
<b>Benchmark Index</b>	S&P BSE 100 TRI		
<b>Dividend Policy</b>	Under Dividend Option, dividend will be declared subject to availability of distributable surplus and at discretion of AMC / Trustee. The undistributed portion of the income will remain in the Option and be reflected in the NAV, on an ongoing basis. The Trustee's decision with regard to availability and adequacy, rate, timing and frequency of distribution of dividend shall be final.		



**IDFC Large Cap Fund**  
(earlier known as IDFC Equity Fund)

(Large Cap Fund - An open ended equity scheme predominantly investing in large cap stocks)

<b>Name of the Fund Manager</b>	Mr. Sumit Agrawal (Managing the fund since March 01, 2017) Mr. Arpit Kapoor (Managing the fund since March 01, 2017)																																			
<b>Name of the Trustee Company</b>	IDFC AMC Trustee Company Limited																																			
<b>Performance of the scheme</b>	<p>Return (%) of Growth Option as on December 31, 2019</p> <table border="1"> <thead> <tr> <th rowspan="2">Period</th> <th colspan="2">Scheme Returns %</th> <th colspan="2">Benchmark Returns %</th> </tr> <tr> <th>Direct</th> <th>Regular</th> <th>Direct</th> <th>Regular</th> </tr> </thead> <tbody> <tr> <td>1 Year</td> <td>11.65</td> <td>10.59</td> <td>10.92</td> <td>10.92</td> </tr> <tr> <td>3 Years</td> <td>13.49</td> <td>12.41</td> <td>14.40</td> <td>14.40</td> </tr> <tr> <td>5 Years</td> <td>8.48</td> <td>7.13</td> <td>8.68</td> <td>8.68</td> </tr> <tr> <td>Since Inception</td> <td>11.35</td> <td>9.42</td> <td>11.64</td> <td>12.36</td> </tr> </tbody> </table> <p><b>*Date of Inception : Direct Plan : 1-Jan-13 Regular Plan : 9-Jun-06</b></p> <p>Returns more than 1 year are calculated on compounded annualised basis</p> <p>Current Index performance adjusted for the period from since inception to June 28, 2007 with the performance of S&amp;P BSE 100 price return index (Benchmark)</p> <p>With effect from 1st February 2018, we are comparing the performances of the funds with the total return variant of the benchmark instead of the price return variant.</p>			Period	Scheme Returns %		Benchmark Returns %		Direct	Regular	Direct	Regular	1 Year	11.65	10.59	10.92	10.92	3 Years	13.49	12.41	14.40	14.40	5 Years	8.48	7.13	8.68	8.68	Since Inception	11.35	9.42	11.64	12.36				
Period	Scheme Returns %		Benchmark Returns %																																	
	Direct	Regular	Direct	Regular																																
1 Year	11.65	10.59	10.92	10.92																																
3 Years	13.49	12.41	14.40	14.40																																
5 Years	8.48	7.13	8.68	8.68																																
Since Inception	11.35	9.42	11.64	12.36																																
<b>Expenses of the Scheme</b>	<p>(i) <b>Load Structure:</b> <b>Exit Load:</b> NIL (w.e.f. February 01, 2019)</p> <p>(ii) Actual expenses as on December 31, 2019 (inclusive of Goods &amp; Service Tax and Additional TER, if any): <b>Regular Plan - 2.60%; Direct Plan - 1.72%</b></p>																																			
<b>Waiver of Load for Direct Applications</b>	Pursuant to SEBI circular no. SEBI/IMD/CIR No.4/ 168230/ 09 dated June 30, 2009, there is no entry load for Mutual Fund schemes. Hence, the procedure for waiver of load for Direct Applications is no longer applicable.																																			
<b>Tax treatment for the Investors (Unitholders)</b>	Investors are advised to refer to the details in the Statement of Additional Information (SAI) and also independently refer to their tax advisor.																																			
<b>Daily Net Asset Value (NAV) Publication</b>	NAV will be determined for all business days except in special circumstances. NAV will be calculated upto two decimal places. NAV can be viewed on <a href="http://www.idfcmf.com">www.idfcmf.com</a> and <a href="http://www.amfiindia.com">www.amfiindia.com</a> . You can also contact us at <b>1-800-2666688/1-800-3006688</b> and visit the Registrar CAMS website ( <a href="http://www.camsonline.com">www.camsonline.com</a> ). Investors may also place a specific request to the Mutual Fund for sending latest available NAV through SMS.																																			
<b>For Investor Grievances please contact</b>	Please Refer Page No.																																			
<b>Unitholders' Information</b>	Please Refer Page No.																																			
<b>Portfolio Turnover Ratio [as on December 31, 2019]</b>	<b>1.36</b> 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).																																			
<b>Scheme's Portfolio holdings</b>	<p>Top 10 holdings of the Scheme as on December 31, 2019 is stated here below:</p> <table border="1"> <thead> <tr> <th>Company</th> <th>Industry</th> <th>(%) NAV</th> </tr> </thead> <tbody> <tr> <td>HDFC Bank Limited</td> <td>Banks</td> <td>9.76</td> </tr> <tr> <td>Reliance Industries Limited</td> <td>Petroleum Products</td> <td>8.89</td> </tr> <tr> <td>Housing Development Finance Corporation Limited</td> <td>Finance</td> <td>7.44</td> </tr> <tr> <td>ICICI Bank Limited</td> <td>Banks</td> <td>6.10</td> </tr> <tr> <td>Infosys Limited</td> <td>Software</td> <td>5.08</td> </tr> <tr> <td>Axis Bank Limited</td> <td>Banks</td> <td>4.59</td> </tr> <tr> <td>Tata Consultancy Services Limited</td> <td>Software</td> <td>4.46</td> </tr> <tr> <td>ITC Limited</td> <td>Consumer Non Durables</td> <td>4.13</td> </tr> <tr> <td>Kotak Mahindra Bank Limited</td> <td>Banks</td> <td>3.90</td> </tr> <tr> <td>Bajaj Finance Limited</td> <td>Finance</td> <td>3.79</td> </tr> </tbody> </table> <p>Monthly portfolio statement of the Scheme is hosted on website - <a href="https://www.idfcmf.com/download-centre/disclosures">https://www.idfcmf.com/download-centre/disclosures</a></p>			Company	Industry	(%) NAV	HDFC Bank Limited	Banks	9.76	Reliance Industries Limited	Petroleum Products	8.89	Housing Development Finance Corporation Limited	Finance	7.44	ICICI Bank Limited	Banks	6.10	Infosys Limited	Software	5.08	Axis Bank Limited	Banks	4.59	Tata Consultancy Services Limited	Software	4.46	ITC Limited	Consumer Non Durables	4.13	Kotak Mahindra Bank Limited	Banks	3.90	Bajaj Finance Limited	Finance	3.79
Company	Industry	(%) NAV																																		
HDFC Bank Limited	Banks	9.76																																		
Reliance Industries Limited	Petroleum Products	8.89																																		
Housing Development Finance Corporation Limited	Finance	7.44																																		
ICICI Bank Limited	Banks	6.10																																		
Infosys Limited	Software	5.08																																		
Axis Bank Limited	Banks	4.59																																		
Tata Consultancy Services Limited	Software	4.46																																		
ITC Limited	Consumer Non Durables	4.13																																		
Kotak Mahindra Bank Limited	Banks	3.90																																		
Bajaj Finance Limited	Finance	3.79																																		
<b>Exposure of the Scheme across various sectors (% of NAV) :</b>	<p>(%) NAV</p> <table border="1"> <thead> <tr> <th>Sector</th> <th>(%) NAV</th> </tr> </thead> <tbody> <tr> <td>Financial Services</td> <td>41.39%</td> </tr> <tr> <td>Consumer Goods</td> <td>12.19%</td> </tr> <tr> <td>IT</td> <td>10.35%</td> </tr> <tr> <td>Energy</td> <td>8.89%</td> </tr> <tr> <td>Automobile</td> <td>4.45%</td> </tr> <tr> <td>Construction</td> <td>4.24%</td> </tr> <tr> <td>Cement &amp; Cement Products</td> <td>3.93%</td> </tr> <tr> <td>Pharma</td> <td>2.69%</td> </tr> <tr> <td>Chemicals</td> <td>1.86%</td> </tr> <tr> <td>Telecom</td> <td>1.54%</td> </tr> <tr> <td>Textiles</td> <td>0.31%</td> </tr> </tbody> </table>			Sector	(%) NAV	Financial Services	41.39%	Consumer Goods	12.19%	IT	10.35%	Energy	8.89%	Automobile	4.45%	Construction	4.24%	Cement & Cement Products	3.93%	Pharma	2.69%	Chemicals	1.86%	Telecom	1.54%	Textiles	0.31%									
Sector	(%) NAV																																			
Financial Services	41.39%																																			
Consumer Goods	12.19%																																			
IT	10.35%																																			
Energy	8.89%																																			
Automobile	4.45%																																			
Construction	4.24%																																			
Cement & Cement Products	3.93%																																			
Pharma	2.69%																																			
Chemicals	1.86%																																			
Telecom	1.54%																																			
Textiles	0.31%																																			



# IDFC Sterling Value Fund

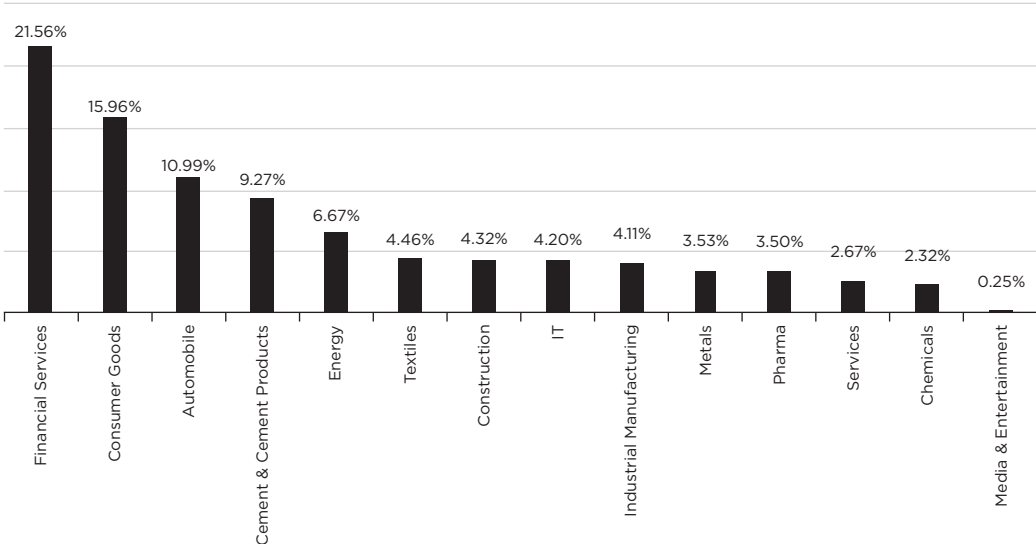
(earlier known as IDFC Sterling Equity Fund)

(An open ended equity scheme following a value investment strategy)

<b>Investment Objective</b>	The investment objective of the Scheme is to seek to generate capital appreciation from a diversified portfolio of equity and equity related instruments by following a value investment strategy. <u>Disclaimer:</u> There is no assurance or guarantee that the objectives of the scheme will be realised.																											
<b>Asset Allocation Pattern of the scheme</b>	The asset allocation under the scheme will be as follows:																											
	<b>Instruments</b>	<b>Indicative Allocation (% of total assets)</b>																										
	Equity and equity related instruments	65%-100%																										
	Debt Securities and Money Market Instruments (including Government securities, Securitised debt, Margin money/FD) and Units issued by REITs & InvITs, within which	0%-35%																										
	- Units issued by REITs & InvITs	0% - 10%																										
	Investment in Foreign securities - up to 35% of the total assets. Investment in Securities lending - up to 20% of the total assets with maximum single party exposure restricted to 5% of the total assets. Exposure in Derivatives (other than for hedging purpose) - up to 50% of total assets. Gross Exposure to Repo of Corporate Debt Securities - up to the extent permitted by the Regulations (currently up to 10% of total assets, subject to change in line with the regulations from time to time). The Scheme may engage in short selling of securities in accordance with the applicable guidelines / regulations. The scheme may invest in Credit Default Swaps (CDS) in accordance with the applicable regulations as and when permitted by SEBI/RBI up to the extent permitted by the regulations. The cumulative gross exposure through equity, derivatives, debt & money market instruments along with repo transactions in corporate debt securities, credit default swaps and units issued by REITs & InvITs shall not exceed 100% of the net assets of the Scheme.																											
<b>Investment Strategy</b>	The scheme would create a portfolio of emerging businesses and companies that are aspiring leaders/challengers in their respective field of operations. Some part of the portfolio would be in stocks/ companies that do not have a significant history of being listed. The scheme will invest in undervalued companies identified through a systematic process based on an understanding of the industry growth potential and interaction with company management to assess the company's core competencies towards achieving long-term sustainable profit growth. The scheme seeks to follow a value investment strategy and would accordingly aim to identify undervalued companies in the market. Investment decisions to identify these companies would be based on relative valuation parameters such as (but not limited to) EV/Sales, P/E, P/B, Dividend yield, FCF yield, etc., between the portfolio companies and the Broader market indices and Sector/sub-sector peer set. Further the fund would look to invest across sectors and market cap.																											
<b>Risk Profile of the Scheme</b>	Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized on page no. ___																											
<b>Risk Mitigation Factors</b>	Please Refer Page No. ___																											
<b>Plans / Option</b>	<b>Plan</b>	<b>Options &amp; sub options available</b>	<b>Default option under the plan</b>																									
	Regular/ Direct*	Growth and Dividend (Payout, Reinvest & Sweep)	Growth																									
	* <b>Direct Plans:</b> Direct Plan is only for investors who purchase /subscribe Units in a Scheme directly with the Fund and is not available for investors who route their investments through a Distributor																											
<b>No. of Folios and AUM (As on December 31, 2019)</b>	Folios - 180,838; AUM - Rs. 3,129.43 Cr.																											
<b>Applicable NAV</b>	Please Refer Page No. ___																											
<b>Minimum Application Amount/ Number of Units</b>	<b>Fresh Purchase (Including Switch-in)</b>	<b>Additional Purchase (Including Switch-in)</b>	<b>Repurchase (Including Switch-out)</b>																									
	Rs. 5,000 and any amount thereafter	Rs. 1,000 and any amount thereafter	Rs. 500 and any amount thereafter If the balance in the folio / account available for redemption is less than the minimum amount prescribed above, the entire balance available for redemption will be redeemed.																									
	SIP - Rs. 100 and in multiples of Re. 1 thereafter (minimum 6 installments); SWP - Rs. 500/- and in multiples of Re. 1; STP (in) - Rs. 1,000 and any amount thereafter																											
<b>Despatch of Repurchase (Redemption) Request</b>	Within 10 working days of the receipt of the redemption request at the authorised centre of IDFC Mutual Fund.																											
<b>Benchmark Index</b>	S&P BSE 400 MidSmallCap TRI (w.e.f. November 11, 2019)																											
<b>Dividend Policy</b>	Under Dividend Option, dividend will be declared subject to availability of distributable surplus and at discretion of AMC / Trustee. The undistributed portion of the income will remain in the Option and be reflected in the NAV, on an ongoing basis. The Trustee's decision with regard to availability and adequacy, rate, timing and frequency of distribution of dividend shall be final.																											
<b>Name of the Fund Manager</b>	Mr. Anoop Bhaskar (Managing the fund since April 30, 2016) Mr. Daylynn Pinto (Managing the fund since October 20, 2016)																											
<b>Name of the Trustee Company</b>	IDFC AMC Trustee Company Limited																											
<b>Performance of the scheme</b>	Return (%) of Growth Option as on December 31, 2019																											
	<b>Period</b>	<b>Scheme Returns %</b>		<b>Benchmark Returns %</b>																								
	<b>Direct</b>	<b>Regular</b>	<b>Direct</b>	<b>Regular</b>																								
1 Year	-5.11	-6.19	-2.10	-2.10																								
3 Years	10.86	9.62	7.70	7.70																								
5 Years	6.86	5.84	7.69	7.69																								
Since Inception	12.79	14.10	11.63	8.32																								
	* <b>Date of Inception : Direct Plan : 1-Jan-13 Regular Plan : 7-Mar-08</b>																											
	Returns more than 1 year are calculated on compounded annualised basis																											
	Benchmark - S&P BSE 400 MidSmallCap TRI (w.e.f. November 11, 2019)																											
	(With effect from 1st February 2018, we are comparing the performances of the funds with the total return variant of the benchmark instead of the price return variant.)																											
	<table border="1"> <caption>Year wise Absolute Returns</caption> <thead> <tr> <th>FY</th> <th>IDFC Sterling Value Fund - Dir - Growth</th> <th>IDFC Sterling Value Fund - Reg - Growth</th> <th>S&amp;P BSE 500 TRI</th> </tr> </thead> <tbody> <tr> <td>FY 2018-19</td> <td>-3.21</td> <td>-4.3</td> <td>6.5</td> </tr> <tr> <td>FY 2017-18</td> <td>24.63</td> <td>23.23</td> <td>9.97</td> </tr> <tr> <td>FY 2016-17</td> <td>38.39</td> <td>37.2</td> <td>36.46</td> </tr> <tr> <td>FY 2015-16</td> <td>-11.36</td> <td>-12.03</td> <td>-0.58</td> </tr> <tr> <td>FY 2014-15</td> <td>60.41</td> <td>59.03</td> <td>52.51</td> </tr> </tbody> </table>				FY	IDFC Sterling Value Fund - Dir - Growth	IDFC Sterling Value Fund - Reg - Growth	S&P BSE 500 TRI	FY 2018-19	-3.21	-4.3	6.5	FY 2017-18	24.63	23.23	9.97	FY 2016-17	38.39	37.2	36.46	FY 2015-16	-11.36	-12.03	-0.58	FY 2014-15	60.41	59.03	52.51
FY	IDFC Sterling Value Fund - Dir - Growth	IDFC Sterling Value Fund - Reg - Growth	S&P BSE 500 TRI																									
FY 2018-19	-3.21	-4.3	6.5																									
FY 2017-18	24.63	23.23	9.97																									
FY 2016-17	38.39	37.2	36.46																									
FY 2015-16	-11.36	-12.03	-0.58																									
FY 2014-15	60.41	59.03	52.51																									

**IDFC Sterling Value Fund**  
(earlier known as IDFC Sterling Equity Fund)

(An open ended equity scheme following a value investment strategy)

<b>Expenses of the Scheme</b>	(i) <b>Load Structure:</b> <b>Exit Load:</b> 1% if redeemed on or before 365 days from the date of allotment. (ii) Actual expenses as on December 31, 2019 (inclusive of Goods & Service Tax and Additional TER, if any): <b>Regular Plan - 2.07%; Direct Plan - 1.04%.</b>																																	
<b>Waiver of Load for Direct Applications</b>	Pursuant to SEBI circular no. SEBI/IMD/CIR No.4/ 168230/ 09 dated June 30, 2009, there is no entry load for Mutual Fund schemes. Hence, the procedure for waiver of load for Direct Applications is no longer applicable.																																	
<b>Tax treatment for the Investors (Unitholders)</b>	Investors are advised to refer to the details in the Statement of Additional Information (SAI) and also independently refer to their tax advisor.																																	
<b>Daily Net Asset Value (NAV) Publication</b>	NAV will be determined for all business days except in special circumstances. NAV will be calculated upto two decimal places. NAV can be viewed on <a href="http://www.idfcmf.com">www.idfcmf.com</a> and <a href="http://www.amfiindia.com">www.amfiindia.com</a> . You can also contact us at <b>1-800-2666688/1-800-3006688</b> and visit the Registrar CAMS website ( <a href="http://www.camsonline.com">www.camsonline.com</a> ). Investors may also place a specific request to the Mutual Fund for sending latest available NAV through SMS.																																	
<b>For Investor Grievances please contact</b>	Please Refer Page No. ___																																	
<b>Unitholders' Information</b>	Please Refer Page No. ___																																	
<b>Portfolio Turnover Ratio [as on December 31, 2019]</b>	<b>0.21</b> 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).																																	
<b>Scheme's Portfolio holdings</b>	<p>Top 10 holdings of the Scheme as on December 31, 2019 is stated here below:</p> <table border="1" data-bbox="325 579 1501 884"> <thead> <tr> <th>Company</th> <th>Industry</th> <th>(%) NAV</th> </tr> </thead> <tbody> <tr> <td>ICICI Bank Limited</td> <td>Banks</td> <td>3.87</td> </tr> <tr> <td>Axis Bank Limited</td> <td>Banks</td> <td>3.85</td> </tr> <tr> <td>Future Retail Limited</td> <td>Retailing</td> <td>3.40</td> </tr> <tr> <td>RBL Bank Limited</td> <td>Banks</td> <td>2.88</td> </tr> <tr> <td>KEC International Limited</td> <td>Construction Project</td> <td>2.80</td> </tr> <tr> <td>The Ramco Cements Limited</td> <td>Cement</td> <td>2.53</td> </tr> <tr> <td>Deepak Nitrite Limited</td> <td>Chemicals</td> <td>2.32</td> </tr> <tr> <td>Jindal Steel &amp; Power Limited</td> <td>Ferrous Metals</td> <td>2.28</td> </tr> <tr> <td>JK Cement Limited</td> <td>Cement</td> <td>2.24</td> </tr> <tr> <td>ICICI Lombard General Insurance Company Limited</td> <td>Finance</td> <td>2.21</td> </tr> </tbody> </table> <p>Monthly portfolio statement of the Scheme is hosted on website - <a href="https://www.idfcmf.com/download-centre/disclosures">https://www.idfcmf.com/download-centre/disclosures</a></p>	Company	Industry	(%) NAV	ICICI Bank Limited	Banks	3.87	Axis Bank Limited	Banks	3.85	Future Retail Limited	Retailing	3.40	RBL Bank Limited	Banks	2.88	KEC International Limited	Construction Project	2.80	The Ramco Cements Limited	Cement	2.53	Deepak Nitrite Limited	Chemicals	2.32	Jindal Steel & Power Limited	Ferrous Metals	2.28	JK Cement Limited	Cement	2.24	ICICI Lombard General Insurance Company Limited	Finance	2.21
Company	Industry	(%) NAV																																
ICICI Bank Limited	Banks	3.87																																
Axis Bank Limited	Banks	3.85																																
Future Retail Limited	Retailing	3.40																																
RBL Bank Limited	Banks	2.88																																
KEC International Limited	Construction Project	2.80																																
The Ramco Cements Limited	Cement	2.53																																
Deepak Nitrite Limited	Chemicals	2.32																																
Jindal Steel & Power Limited	Ferrous Metals	2.28																																
JK Cement Limited	Cement	2.24																																
ICICI Lombard General Insurance Company Limited	Finance	2.21																																
<b>Exposure of the Scheme across various sectors (% of NAV) :</b>	<p style="text-align: center;"><b>(%) NAV</b></p>  <table border="1" data-bbox="395 961 1437 1501"> <thead> <tr> <th>Sector</th> <th>(%) NAV</th> </tr> </thead> <tbody> <tr> <td>Financial Services</td> <td>21.56%</td> </tr> <tr> <td>Consumer Goods</td> <td>15.96%</td> </tr> <tr> <td>Automobile</td> <td>10.99%</td> </tr> <tr> <td>Cement &amp; Cement Products</td> <td>9.27%</td> </tr> <tr> <td>Energy</td> <td>6.67%</td> </tr> <tr> <td>Textiles</td> <td>4.46%</td> </tr> <tr> <td>Construction</td> <td>4.32%</td> </tr> <tr> <td>IT</td> <td>4.20%</td> </tr> <tr> <td>Industrial Manufacturing</td> <td>4.11%</td> </tr> <tr> <td>Metals</td> <td>3.53%</td> </tr> <tr> <td>Pharma</td> <td>3.50%</td> </tr> <tr> <td>Services</td> <td>2.67%</td> </tr> <tr> <td>Chemicals</td> <td>2.32%</td> </tr> <tr> <td>Media &amp; Entertainment</td> <td>0.25%</td> </tr> </tbody> </table>	Sector	(%) NAV	Financial Services	21.56%	Consumer Goods	15.96%	Automobile	10.99%	Cement & Cement Products	9.27%	Energy	6.67%	Textiles	4.46%	Construction	4.32%	IT	4.20%	Industrial Manufacturing	4.11%	Metals	3.53%	Pharma	3.50%	Services	2.67%	Chemicals	2.32%	Media & Entertainment	0.25%			
Sector	(%) NAV																																	
Financial Services	21.56%																																	
Consumer Goods	15.96%																																	
Automobile	10.99%																																	
Cement & Cement Products	9.27%																																	
Energy	6.67%																																	
Textiles	4.46%																																	
Construction	4.32%																																	
IT	4.20%																																	
Industrial Manufacturing	4.11%																																	
Metals	3.53%																																	
Pharma	3.50%																																	
Services	2.67%																																	
Chemicals	2.32%																																	
Media & Entertainment	0.25%																																	

# IDFC Focused Equity Fund

(An open ended equity scheme investing in maximum 30 stocks with multi cap focus)

<b>Investment Objective</b>	<p>The investment objective of the Scheme is seek to generate long term capital appreciation by investing in a concentrated portfolio of equity and equity related instruments up to 30 companies.</p> <p><u>Disclaimer:</u> There is no assurance or guarantee that the objectives of the scheme will be realized.</p>																											
<b>Asset Allocation Pattern of the scheme</b>	<b>Asset Class</b>	<b>Range of allocation (% of Net Assets)</b>		<b>Risk Profile</b>																								
	Equities & Equity related instruments	65 - 100		High																								
	Debt & Money Market instruments	0 - 35		Low to Medium																								
	Securitized Debt instruments	0 - 35		Low to Medium																								
	<p>Investments in Derivatives - upto the limits permitted by SEBI Mutual Funds regulations from time to time.</p> <p>Investments in Securities Lending - upto 100% of the equity investments of the Scheme.</p> <p>Investments in Foreign debt instruments - up to 35% of the net assets of the Scheme.</p> <p>Investments in ADRs and GDRs issued by Companies in India / equity of listed overseas companies as permitted by SEBI regulations - upto 50% of the net assets of the scheme.</p> <p>Gross Exposure to Repo of Corporate Debt Securities - upto 10% of the net assets of the Scheme.</p>																											
<b>Investment Strategy</b>	<p>The scheme seeks to generate capital appreciation by investing in a concentrated portfolio of up to 30 stocks. The portfolio will be actively managed and the fund manager will have the flexibility to invest across market cap and industries/ sectors.</p> <p>Given that the scheme will be concentrated to a maximum of 30 stocks, the portfolio will look at investing in carefully researched Quality companies that have the ability to generate above average return on capital and superior growth prospects.</p> <p><b>Equity:</b> The scheme will invest in well-managed growth companies that are available at reasonable value. Companies would be identified through a systematic process of forecasting earnings based on a deep understanding of the industry growth potential and interaction with company management to access the company's core competencies to achieve long-term sustainable profit growth. The Scheme is expected to deliver superior relative returns for investors looking for a focused aggressive portfolio of fundamentally good businesses. The guiding principles while managing the portfolio are summarized below:</p> <ol style="list-style-type: none"> <li><b>Sustainable company profits drives long term share value:</b> Fund management would focus primarily on business fundamentals of the underlying company. The Equity Research process will endeavor to acquire a robust understanding of the dynamics of the underlying business. This would form the basis for forecasts on future profitability and sustainability of cash profit growth. Stock prices of companies that can sustain periods of high cash profit growth will outperform the markets over the long term. Investors entering this scheme are therefore expected to have at least a one year time horizon.</li> <li><b>Acquire stocks only at reasonable value:</b> Once good businesses are identified, stocks would be acquired when they are available at a reasonable value. Overall market corrections and stock price falls due to temporary factors that don't affect long-term profitability are an excellent opportunity to buy stocks cheap.</li> <li><b>Monitor market interest to ensure consistent performance:</b> Systematically tracking over stock ownership and over researched sectors would help to reduce the risk of a sudden sell off. Stock prices react to event triggers that are constantly monitored to ensure that portfolio performance is more consistent.</li> </ol> <p><b>Debt:</b> The domestic debt markets are maturing rapidly with liquidity emerging in various debt segments through the introduction of new instruments and investors. The actual percentage of investment in various fixed income securities will be decided after considering the prevailing political conditions, the economic environment (including interest rates and inflation), the performance of the corporate sector and general liquidity and other considerations in the economy and markets. The Fund has put in place detailed Investment Discretion Guidelines defining the prudential and concentration limits for the portfolio limits. The investment management team is allowed full discretion to make sale and purchase decisions within the limits established.</p>																											
<b>Risk Profile of the Scheme</b>	<p>Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment.</p> <p>The scheme proposes to invest in equity and equity related instruments. Equity instruments by nature are volatile and prone to price fluctuations on a daily basis due to both micro and macro factors. Trading volumes, settlement periods and transfer procedures may restrict the liquidity of these investments. Different segments of financial markets have different settlement periods and such periods may be extended significantly by unforeseen circumstances. The inability of the Scheme to make intended securities' purchases due to settlement problems could cause the Scheme to miss certain investment opportunities.</p>																											
<b>Risk Mitigation Factors</b>	Please Refer Page No. ___																											
<b>Plans / Option</b>	<b>Plan</b>	<b>Options &amp; sub options available</b>		<b>Default option under the plan</b>																								
	Regular/ Direct*	Growth and Dividend (Payout, Reinvest & Sweep)		Reinvestment																								
	*Direct Plans: Direct Plan is only for investors who purchase /subscribe Units in a Scheme directly with the Fund and is not available for investors who route their investments through a Distributor																											
<b>No. of Folios and AUM (As on December 31, 2019)</b>	Folios - 111,164; AUM - Rs. 1,504.21 Cr.																											
<b>Applicable NAV</b>	Please Refer Page No. ___																											
<b>Minimum Application Amount/ Number of Units</b>	<b>Fresh Purchase (Including Switch-in)</b>	<b>Additional Purchase (Including Switch-in)</b>		<b>Repurchase (Including Switch-out)</b>																								
	Rs. 5,000 and any amount thereafter	Rs. 1,000 and any amount thereafter		Rs. 500 and any amount thereafter If the balance in the folio / account available for redemption is less than the minimum amount prescribed above, the entire balance available for redemption will be redeemed.																								
	SIP - Rs. 100 and in multiples of Re. 1 thereafter (minimum 6 installments); SWP - Rs. 500 and in multiples of Re. 1 thereafter; STP (in) - Rs. 1,000 and any amount thereafter																											
<b>Despatch of Repurchase (Redemption) Request</b>	Within 10 working days of the receipt of the redemption request at the authorised centre of IDFC Mutual Fund.																											
<b>Benchmark Index</b>	S&P BSE 500 TRI (w.e.f. November 11, 2019)																											
<b>Dividend Policy</b>	Under Dividend Option, dividend will be declared subject to availability of distributable surplus and at discretion of AMC / Trustee. The undistributed portion of the income will remain in the Option and be reflected in the NAV, on an ongoing basis. The Trustee's decision with regard to availability and adequacy, rate, timing and frequency of distribution of dividend shall be final.																											
<b>Name of the Fund Manager</b>	Mr. Sumit Agrawal (Managing the fund since October 20, 2016)																											
<b>Name of the Trustee Company</b>	IDFC AMC Trustee Company Limited																											
<b>Performance of the scheme</b>	Return (%) of Growth Option as on December 31, 2019																											
	Period	Scheme Returns %		Benchmark Returns %																								
		Direct	Regular	Direct																								
1 Year	10.40	8.91	8.98	8.98																								
3 Years	15.37	13.63	13.75	13.75																								
5 Years	8.99	7.30	9.23	9.23																								
Since Inception	11.20	10.24	12.26	11.08																								
	*Date of Inception : Direct Plan : 1-Jan-13 Regular Plan : 16-Mar-06																											
	<p><b>Year wise Absolute Returns</b></p> <table border="1"> <caption>Year wise Absolute Returns Data</caption> <thead> <tr> <th>FY</th> <th>IDFC Focused Equity Fund - Direct - Growth</th> <th>IDFC Focused Equity Fund - Reg - Growth</th> <th>Nifty 50 TRI</th> </tr> </thead> <tbody> <tr> <td>FY 2018-19</td> <td>16.45</td> <td>-4.06</td> <td>-5.41</td> </tr> <tr> <td>FY 2017-18</td> <td>29.55</td> <td>22.24</td> <td>11.76</td> </tr> <tr> <td>FY 2016-17</td> <td>24.99</td> <td>22.98</td> <td>20.16</td> </tr> <tr> <td>FY 2015-16</td> <td>-10.7</td> <td>-12.3</td> <td>-7.82</td> </tr> <tr> <td>FY 2014-15</td> <td>32.11</td> <td>31.52</td> <td>26.65</td> </tr> </tbody> </table>				FY	IDFC Focused Equity Fund - Direct - Growth	IDFC Focused Equity Fund - Reg - Growth	Nifty 50 TRI	FY 2018-19	16.45	-4.06	-5.41	FY 2017-18	29.55	22.24	11.76	FY 2016-17	24.99	22.98	20.16	FY 2015-16	-10.7	-12.3	-7.82	FY 2014-15	32.11	31.52	26.65
FY	IDFC Focused Equity Fund - Direct - Growth	IDFC Focused Equity Fund - Reg - Growth	Nifty 50 TRI																									
FY 2018-19	16.45	-4.06	-5.41																									
FY 2017-18	29.55	22.24	11.76																									
FY 2016-17	24.99	22.98	20.16																									
FY 2015-16	-10.7	-12.3	-7.82																									
FY 2014-15	32.11	31.52	26.65																									

# IDFC Focused Equity Fund

(An open ended equity scheme investing in maximum 30 stocks with multi cap focus)

	Returns more than 1 year are calculated on compounded annualised basis [With effect from 1st February 2018, we are comparing the performances of the funds with the total return variant of the benchmark instead of the price return variant. Return > 1 year are compounded annualised, Return < 1 year are absolute. Due to change in strategy of the fund, the past performance may not reflect the current strategy of the fund]																																	
<b>Expenses of the Scheme</b>	(i) <b>Load Structure:</b> <b>Exit Load:</b> 1% if redeemed on or before 365 days from the date of allotment (ii) Actual expenses as on December 31, 2019 (inclusive of Goods & Service Tax and Additional TER, if any): <b>Regular Plan - 2.18%; Direct Plan - 0.90%.</b>																																	
<b>Waiver of Load for Direct Applications</b>	Pursuant to SEBI circular no. SEBI/IMD/CIR No.4/ 168230/ 09 dated June 30, 2009, there is no entry load for Mutual Fund schemes. Hence, the procedure for waiver of load for Direct Applications is no longer applicable.																																	
<b>Tax treatment for the Investors (Unitholders)</b>	Investors are advised to refer to the details in the Statement of Additional Information (SAI) and also independently refer to their tax advisor.																																	
<b>Daily Net Asset Value (NAV) Publication</b>	NAV will be determined for all business days except in special circumstances. NAV will be calculated upto two decimal places. NAV can be viewed on <a href="http://www.idfcmf.com">www.idfcmf.com</a> and <a href="http://www.amfiindia.com">www.amfiindia.com</a> . You can also contact us at <b>1-800-2666688/1-800-3006688</b> and visit the Registrar CAMS website ( <a href="http://www.camsonline.com">www.camsonline.com</a> ). Investors may also place a specific request to the Mutual Fund for sending latest available NAV through SMS.																																	
<b>For Investor Grievances please contact</b>	Please Refer Page No. ____																																	
<b>Unitholders' Information</b>	Please Refer Page No. ____																																	
<b>Portfolio Turnover Ratio [as on December 31, 2019]</b>	<b>1.47</b> 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).																																	
<b>Scheme's Portfolio holdings</b>	Top 10 holdings of the Scheme as on December 31, 2019 is stated here below: <table border="1"> <thead> <tr> <th>Company</th> <th>Industry</th> <th>(%) NAV</th> </tr> </thead> <tbody> <tr> <td>HDFC Bank Limited</td> <td>Banks</td> <td>7.78</td> </tr> <tr> <td>Reliance Industries Limited</td> <td>Petroleum Products</td> <td>6.87</td> </tr> <tr> <td>Fine Organic Industries Limited</td> <td>Chemicals</td> <td>6.12</td> </tr> <tr> <td>Housing Development Finance Corporation Limited</td> <td>Finance</td> <td>6.07</td> </tr> <tr> <td>ICICI Securities Limited</td> <td>Finance</td> <td>5.40</td> </tr> <tr> <td>ICICI Bank Limited</td> <td>Banks</td> <td>4.92</td> </tr> <tr> <td>Security and Intelligence Services (India) Limited</td> <td>Commercial Services</td> <td>4.43</td> </tr> <tr> <td>Bajaj Finance Limited</td> <td>Finance</td> <td>4.16</td> </tr> <tr> <td>TVS Motor Company Limited</td> <td>Auto</td> <td>4.15</td> </tr> <tr> <td>Infosys Limited</td> <td>Software</td> <td>3.89</td> </tr> </tbody> </table> <p>Monthly portfolio statement of the Scheme is hosted on website - <a href="https://www.idfcmf.com/download-centre/disclosures">https://www.idfcmf.com/download-centre/disclosures</a></p>	Company	Industry	(%) NAV	HDFC Bank Limited	Banks	7.78	Reliance Industries Limited	Petroleum Products	6.87	Fine Organic Industries Limited	Chemicals	6.12	Housing Development Finance Corporation Limited	Finance	6.07	ICICI Securities Limited	Finance	5.40	ICICI Bank Limited	Banks	4.92	Security and Intelligence Services (India) Limited	Commercial Services	4.43	Bajaj Finance Limited	Finance	4.16	TVS Motor Company Limited	Auto	4.15	Infosys Limited	Software	3.89
Company	Industry	(%) NAV																																
HDFC Bank Limited	Banks	7.78																																
Reliance Industries Limited	Petroleum Products	6.87																																
Fine Organic Industries Limited	Chemicals	6.12																																
Housing Development Finance Corporation Limited	Finance	6.07																																
ICICI Securities Limited	Finance	5.40																																
ICICI Bank Limited	Banks	4.92																																
Security and Intelligence Services (India) Limited	Commercial Services	4.43																																
Bajaj Finance Limited	Finance	4.16																																
TVS Motor Company Limited	Auto	4.15																																
Infosys Limited	Software	3.89																																
<b>Exposure of the Scheme across various sectors (% of NAV) :</b>	<p style="text-align: center;">(%) NAV</p> <table border="1"> <thead> <tr> <th>Sector</th> <th>(%) NAV</th> </tr> </thead> <tbody> <tr> <td>Financial Services</td> <td>39.79%</td> </tr> <tr> <td>Consumer Goods</td> <td>9.78%</td> </tr> <tr> <td>IT</td> <td>9.73%</td> </tr> <tr> <td>Energy</td> <td>6.87%</td> </tr> <tr> <td>Automobile</td> <td>6.21%</td> </tr> <tr> <td>Chemicals</td> <td>6.12%</td> </tr> <tr> <td>Services</td> <td>4.43%</td> </tr> <tr> <td>Cement &amp; Cement Products</td> <td>3.85%</td> </tr> <tr> <td>Media &amp; Entertainment</td> <td>3.84%</td> </tr> <tr> <td>Textiles</td> <td>3.76%</td> </tr> <tr> <td>Construction</td> <td>2.25%</td> </tr> <tr> <td>Pharma</td> <td>1.11%</td> </tr> </tbody> </table>	Sector	(%) NAV	Financial Services	39.79%	Consumer Goods	9.78%	IT	9.73%	Energy	6.87%	Automobile	6.21%	Chemicals	6.12%	Services	4.43%	Cement & Cement Products	3.85%	Media & Entertainment	3.84%	Textiles	3.76%	Construction	2.25%	Pharma	1.11%							
Sector	(%) NAV																																	
Financial Services	39.79%																																	
Consumer Goods	9.78%																																	
IT	9.73%																																	
Energy	6.87%																																	
Automobile	6.21%																																	
Chemicals	6.12%																																	
Services	4.43%																																	
Cement & Cement Products	3.85%																																	
Media & Entertainment	3.84%																																	
Textiles	3.76%																																	
Construction	2.25%																																	
Pharma	1.11%																																	

# IDFC Infrastructure Fund (IDFC-IF)

(An open ended equity scheme investing in Infrastructure sector)

<b>Investment Objective</b>	<p>The investment objective of the scheme is to seek to generate long-term capital growth through an active diversified portfolio of predominantly equity and equity related instruments of companies that are participating in and benefiting from growth in Indian infrastructure and infrastructural related activities.</p> <p><u>Disclaimer:</u> However, there can be no assurance that the investment objective of the scheme will be realized.</p>		
<b>Asset Allocation Pattern of the scheme</b>	<b>Asset Class</b>		<b>Range of allocation (% of Net Assets)</b>
	Equities & Equity related securities in companies engaged in infrastructural and infrastructural related activities		100 - 80
	Debt & Money Market instruments		20 - 0
	<p>Investment in derivatives shall be purpose of hedging and portfolio balancing only.</p> <p>Investments in derivatives – upto 50% of the net assets of the scheme.</p> <p>Investment in Securitized Debt - Nil</p> <p>Investments in Securities Lending – upto 35% of the net assets of the Scheme</p> <p>Investments in ADRs and GDRs issued by Companies in India and foreign securities as permitted by SEBI regulations – upto 50% of the net assets of the scheme.</p> <p>Investments in foreign securities shall be in compliance with the requirement of SEBI circular dated September 26, 2007.</p> <p>Gross Exposure to Repo of Corporate Debt Securities – upto 10% of the net assets of the Scheme.</p> <p>The total exposure to equity, debt and derivative positions on a gross basis will not exceed 100% of the net assets of the scheme.</p> <p>The net assets of the scheme will be invested predominantly in infrastructure stocks that form a part of Nifty Infrastructure Index (not necessarily in the same weightage of the index) or such other companies that forms a part of “Infrastructure companies” as defined in the Scheme Information Document. A small portion of the net assets will be invested in money market instruments permitted by SEBI / RBI including call money market or in alternative investment for the call money market as may be provided by the RBI, to meet the liquidity requirements of the scheme/plan. As the scheme invests in a dedicated sector, the upper ceiling on investments may be in accordance with the weightage of the scrips in the representative sectoral index or 10% of the NAV of the scheme whichever is higher.</p>		
<b>Investment Strategy</b>	<p>The Fund will primarily invest in <b>Infrastructure sector</b> and across the <b>entire Value Chain</b> around <b>the infrastructure sector</b>.</p> <p><b>Infrastructure sector</b> for the purpose of this Scheme will be considered as those sectors/ activities that are covered under the ‘Harmonised Master List of Infrastructure sub-sectors’ of the Government of India or by the ‘definition of Infrastructure Lending’ as considered by RBI or companies forming part of the Scheme’s benchmark index. The fund will consider all companies that are engaged in financing, developing, constructing, operating, maintaining or creating building blocks of any facility/project in the Infrastructure sector as defined above.</p> <p>The <b>Value chain</b> would consist of <b>Infrastructure assets</b> (power, oil &amp; gas, transport infra viz. road/rail/waterway/air/space/defence, water supply &amp; irrigation, mining, housing &amp; real estate, telecom); <b>or similar facilities</b> (power generation/transmission/distribution, oil &amp; gas-fields, refineries, petrochemicals, fuel retailing, import terminals, liquefaction/re-gasification/storage terminals, pipelines, city gas, warehouses, shipyards, space/defence facilities, dams/canals, industrial plants &amp; machinery, industrial park or special economic zone, telecom network &amp; towers); <b>Social infrastructure</b> (educational institutions, hotels &amp; resorts, convention centres, amusement parks/rides, stadiums, hospitals, cold chain &amp; storage); <b>Ancillaries</b> (capital goods/industrial suppliers, equipment and component manufacturers, general engineering, telecom/construction equipments, road/rail/water/air/space/defence related rolling/transport stock, construction &amp; building materials, space/defence suppliers); <b>Raw materials</b> (coal, crude, metals, cement, chemicals, petrochemicals, industrial gases, water/air/wind/solar; and derivatives of these); <b>Infrastructure services</b> (engineering procurement or construction, project management, advisory/consultancy, road/rail/waterway/port/airport/space/defence based services); <b>Transportation services</b> (road/rail/water/air/space/defence based logistics, tourism, shipping, airlines, metro rail, offshore vessels); <b>Urban services</b> (water treatment system, sanitation and sewerage system or solid waste management system, garbage disposal or processing, smart city projects, smart grids, urban transport, trunk/broadband network and internet services); <b>Financial services</b> (infrastructure/housing finance, investment/intermediation firms)</p> <p>In respect of Financial services, the companies having at least 50% of its balance sheet or revenues in/from Infrastructure sector or value chain around infrastructure sector as specified above, will be considered as Infrastructure related financial services for investment by the Scheme.</p> <p><b>Debt</b></p> <p>The domestic debt markets are maturing rapidly with liquidity emerging in various debt segments through the introduction of new instruments and investors. The actual percentage of investment in various fixed income securities will be decided after considering the prevailing political conditions, the economic environment (including interest rates and inflation), the performance of the corporate sector and general liquidity and other considerations in economy and markets.</p>		
<b>Risk Profile of the Scheme</b>	Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific risk factors are summarised on page no. ____		
<b>Risk Mitigation Factors</b>	Please refer Page no. ____		
<b>Plans / Option</b>	<b>Plan</b>	<b>Options &amp; sub options available</b>	<b>Default option under the plan</b>
	Regular/ Direct*	Growth and Dividend (Payout, Reinvest & Sweep)	Growth
	* <b>Direct Plans:</b> Direct Plan is only for investors who purchase /subscribe Units in a Scheme directly with the Fund and is not available for investors who route their investments through a Distributor		
<b>No. of Folios and AUM (As on December 31, 2019)</b>	Folios - 45,298; AUM - Rs. 755.66 Cr.		
<b>Applicable NAV</b>	Please refer page no. ____		
<b>Minimum Application Amount/ Number of Units</b>	<b>Fresh Purchase (Including Switch-in)</b>	<b>Additional Purchase (Including Switch-in)</b>	<b>Repurchase (Including Switch-out)</b>
	Rs. 5,000 and any amount thereafter	Rs. 1,000 and any amount thereafter	Rs. 500 and any amount thereafter If the balance in the folio / account available for redemption is less than the minimum amount prescribed above, the entire balance available for redemption will be redeemed.
	<b>SIP</b> - Rs. 100 and in multiples of Re. 1 thereafter (minimum 6 installments); <b>SWP</b> - Rs. 500 and in multiples of Re. 1 thereafter; <b>STP (in)</b> - Rs. 1,000 and any amount thereafter		
<b>Despatch of Repurchase (Redemption) Request</b>	Within 10 working days of the receipt of the redemption request at the authorised centre of IDFC Mutual Fund.		
<b>Benchmark Index</b>	S&P BSE India Infrastructure TRI (w.e.f. November 11, 2019)		
<b>Dividend Policy</b>	Under Dividend Option, dividend will be declared subject to availability of distributable surplus and at discretion of AMC / Trustee. The undistributed portion of the income will remain in the Option and be reflected in the NAV, on an ongoing basis. The Trustee’s decision with regard to availability and adequacy, rate, timing and frequency of distribution of dividend shall be final.		

<b>Name of the Fund Manager</b>	Mr. Rajendra K. Mishra (managing the fund since June 27, 2013)				
<b>Name of the Trustee Company</b>	IDFC AMC Trustee Company Limited				
<b>Performance of the scheme</b>	Return (%) of Growth Option as at December 31, 2019				
	<b>Period</b>	<b>Scheme Returns %</b>		<b>Benchmark Returns %</b>	
		<b>Direct</b>	<b>Regular</b>	<b>Direct</b>	<b>Regular</b>
	1 Year	-4.22	-5.25	-8.92	-8.92
	3 Years	5.13	3.66	0.23	0.23
5 Years	5.74	4.25	1.31	1.31	
Since Inception	7.96	3.79	6.93	5.92	
*Date of Inception : Direct Plan : 1-Jan-13 Regular Plan : 8-Mar-11					
Returns more than 1 year are calculated on compounded annualised basis					
<b>Expenses of the Scheme</b>	(i) <b>Load Structure:</b> <b>Exit Load:</b> 1% if redeemed within 365 days from the date of allotment				
	(ii) Actual expenses as on December 31, 2019 (inclusive of Service Tax and Additional TER, if any): <b>Regular Plan - 2.44%; Direct Plan - 1.31%.</b>				
<b>Waiver of Load for Direct Applications</b>	Pursuant to SEBI circular no. SEBI/IMD/CIR No.4/ 168230/ 09 dated June 30, 2009, there is no entry load for Mutual Fund schemes. Hence, the procedure for waiver of load for Direct Applications is no longer applicable.				
<b>Tax treatment for the Investors (Unitholders)</b>	Investors will be advised to refer to the details in the Statement of Additional Information (SAI) and also independently refer to his tax advisor.				
<b>Daily Net Asset Value (NAV) Publication</b>	NAV will be determined for all business days except in special circumstances. NAV will be calculated upto two decimal places. NAV can be viewed on <a href="http://www.idfcmf.com">www.idfcmf.com</a> and <a href="http://www.amfiindia.com">www.amfiindia.com</a> . You can also contact us at <b>1-800-2666688/1-800-3006688</b> and visit the Registrar CAMS website ( <a href="http://www.camsonline.com">www.camsonline.com</a> ). Investors may also place a specific request to the Mutual Fund for sending latest available NAV through SMS.				
<b>For Investor Grievances please contact</b>	Please refer page no. ___				
<b>Unitholders' Information</b>	Please refer page no. ___				
<b>Portfolio Turnover Ratio [as on December 31, 2019]</b>	<b>0.26</b> 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).				
<b>Scheme's Portfolio holdings</b>	Top 10 holdings of the Scheme as on December 31, 2019 is stated here below:				
	<b>Company</b>	<b>Industry</b>	<b>(%) NAV</b>		
	Larsen & Toubro Limited	Construction Project	9.01		
	Bharti Airtel Limited	Telecom - Services	6.09		
	Container Corporation of India Limited	Transportation	5.63		
	UltraTech Cement Limited	Cement	5.38		
	Adani Ports and Special Economic Zone Limited	Transportation	4.99		
	PNC Infratech Limited	Construction	4.76		
	Gujarat Gas Limited	Gas	4.08		
	Gujarat State Petronet Limited	Gas	3.75		
Engineers India Limited	Construction Project	3.49			
Torrent Power Limited	Power	3.25			
Monthly portfolio statement of the Scheme is hosted on website - <a href="https://www.idfcmf.com/download-centre/disclosures">https://www.idfcmf.com/download-centre/disclosures</a>					
<b>Exposure of the Scheme across various sectors (% of NAV) :</b>					

# IDFC Tax Advantage (ELSS) Fund (IDFC-TA(ELSS)F)

(An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit)

<b>Investment Objective</b>	<p>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.</p> <p><u>Disclaimer:</u> 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.</p> <p>The investment policies shall be framed in accordance with SEBI (Mutual Funds) Regulations, 1996 and rules and guidelines for Equity Linked Savings Scheme (ELSS), 2005 (and modifications to them)</p>														
<b>Structure</b>	<p>An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit.</p> <p>The Scheme has been prepared in accordance with the requirements of specified notifications dated November 3, 2005 and December 13, 2005 issued by the Department of Economic affairs, Ministry of Finance, Government of India.</p> <p>The Scheme is an Equity Linked Savings Scheme and intends to meet the requirements of any other notifications/ regulations that may be prescribed by the Government/ regulatory bodies from time to time.</p> <p>Specified Investors in the Scheme are entitled to deductions of the amount invested in Units of the Scheme, subject to a maximum of Rs. 1, 50,000 under and in terms of Section 80 C (2) (xiii) of the Income Tax Act, 1961.</p>														
<b>Asset Allocation Pattern of the scheme</b>	<table border="1"> <thead> <tr> <th data-bbox="325 455 762 478">Asset Class</th> <th data-bbox="772 455 1235 478">Range of allocation (% of Net Assets)</th> <th data-bbox="1240 455 1517 478">Risk Profile</th> </tr> </thead> <tbody> <tr> <td data-bbox="325 480 762 504">Equities &amp; Equity related instruments</td> <td data-bbox="772 480 1235 504">80 - 100</td> <td data-bbox="1240 480 1517 504">High</td> </tr> <tr> <td data-bbox="325 506 762 529">Debt &amp; Money Market instruments</td> <td data-bbox="772 506 1235 529">0 - 20</td> <td data-bbox="1240 506 1517 529">Low to Medium</td> </tr> <tr> <td data-bbox="325 531 762 554">Securitized debt instruments</td> <td data-bbox="772 531 1235 554">0 - 20</td> <td data-bbox="1240 531 1517 554">Low to Medium</td> </tr> </tbody> </table>	Asset Class	Range of allocation (% of Net Assets)	Risk Profile	Equities & Equity related instruments	80 - 100	High	Debt & Money Market instruments	0 - 20	Low to Medium	Securitized debt instruments	0 - 20	Low to Medium		
Asset Class	Range of allocation (% of Net Assets)	Risk Profile													
Equities & Equity related instruments	80 - 100	High													
Debt & Money Market instruments	0 - 20	Low to Medium													
Securitized debt instruments	0 - 20	Low to Medium													
<b>Investment Strategy</b>	<p>Investments in Securities Lending - upto 100% of the equity investments of the Scheme (as and when permitted under the applicable regulations).</p> <p>Investments in ADRs and GDRs issued by Companies in India / equity of listed overseas companies as permitted by SEBI regulations - upto 100% of the net assets of the scheme (as and when permitted under the applicable regulations).</p> <p>Investments in Derivatives - upto 50% (as and when permitted under the applicable regulations).</p> <p>Gross Exposure to Repo of Corporate Debt Securities – upto 10% of the net assets of the Scheme (as and when permitted under the applicable regulations).</p> <p>The funds collected under the Scheme shall be invested in equities, cumulative convertible preference shares and fully convertible debentures and bonds of companies. Investment may also be made in partly convertible issues of debentures and bonds including those issued on right basis subject to the condition that, as far as possible, the non- convertible portion of the debentures so acquired or subscribed, shall be disinvested for period of twelve months.</p> <p>The corpus of the assets of the Scheme shall be predominantly invested in equity and equity related instruments. In accordance with ELSS Guidelines, investments in equity and equity related instruments shall be to the extent of at least 80% of net assets of the Scheme. In exceptional circumstances, this requirement may be dispensed with by the Fund in order that the interest of the assesses are protected.</p> <p>Pending investment of funds in the required manner, the Fund may invest the funds in short -term money market instruments or other liquid instruments or both. After three years of the date of allotment of the units, the Fund may hold upto twenty percent of net assets of the plan in short term money market instruments and other liquid instruments to enable them redeem investment of those unitholders who would seek to tender the unit for repurchase.</p> <p>As per ELSS Guidelines, the Scheme after 3 years from the date of allotment or holding of units could hold investments in short term money market instruments or other liquid instruments or both only upto 20 % of its net assets.</p> <p>In case the investments are made in partly convertible issues of debentures and bonds including those issued on right basis, the non-convertible portion of the debentures/bonds so acquired will be disinvested within a period of 12 months as specified in ELSS Guidelines.</p> <p>The Scheme is an Equity Linked Savings Scheme and intends to meet the requirements of any other notifications/ regulations that may be prescribed by the Government/ regulatory bodies with respect to ELSS from time to time.</p> <p><b>Equity :</b> The Scheme will invest in well-managed growth companies that are available at reasonable value. Companies would be identified through a systematic process of forecasting earnings based on a deep understanding of the industry growth potential and interaction with company management to access the company's core competencies to achieve long-term sustainable profit growth. The Scheme is expected to deliver superior relative returns for investors looking for a focused aggressive portfolio of fundamentally good businesses. The guiding principles while managing the portfolio are summarized below :</p> <ol style="list-style-type: none"> <li><b>Sustainable company profits drives long term share value :</b> Fund management would focus primarily on business fundamentals of the underlying company. The Equity Research process will endeavour to acquire a robust understanding of the dynamics of the underlying business. This would form the basis for forecasts on future profitability and sustainability of cash profit growth. Stock prices of companies that can sustain periods of high cash profit growth will outperform the markets over the long term. Investors entering this scheme are therefore expected to have at least a one year time horizon.</li> <li><b>Acquire stocks at reasonable value:</b> Once good businesses are identified, stocks would be acquired when they are available at a reasonable value. Overall market corrections and stock price falls due to temporary factors that don't affect long-term profitability are an excellent opportunity to buy stocks cheap.</li> <li><b>Monitor market interest to ensure consistent performance:</b> Systematically tracking over stock ownership and over researched sectors would help to reduce the risk of a sudden sell off. Stock prices react to event triggers that are constantly monitored to ensure that portfolio performance is more consistent.</li> </ol> <p><b>Debt:</b> The domestic debt markets are maturing rapidly with liquidity emerging in various debt segments through the introduction of new instruments and investors. The actual percentage of investment in various fixed income securities will be decided after considering the prevailing political conditions, the economic environment (including interest rates and inflation), the performance of the corporate sector and general liquidity and other considerations in the economy and markets. The Fund has put in place detailed Investment Discretion Guidelines defining the prudential and concentration limits for the portfolio limits.</p>														
<b>Risk Profile of the Scheme</b>	<p>Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized on page no. ___</p>														
<b>Risk Mitigation Factors</b>	<p>Please Refer Page No. ___</p>														
<b>Plans / Option</b>	<table border="1"> <thead> <tr> <th data-bbox="325 1585 475 1608">Plan</th> <th data-bbox="475 1585 986 1608">Options &amp; sub options available</th> <th data-bbox="986 1585 1267 1608">Default option under the plan</th> <th data-bbox="1267 1585 1517 1608">Default dividend option</th> </tr> </thead> <tbody> <tr> <td data-bbox="325 1614 475 1638">Regular/ Direct*</td> <td data-bbox="475 1614 986 1638">Growth and Dividend (Payout &amp; Sweep)</td> <td data-bbox="986 1614 1267 1638">Growth</td> <td data-bbox="1267 1614 1517 1638">Payout</td> </tr> </tbody> </table>	Plan	Options & sub options available	Default option under the plan	Default dividend option	Regular/ Direct*	Growth and Dividend (Payout & Sweep)	Growth	Payout						
Plan	Options & sub options available	Default option under the plan	Default dividend option												
Regular/ Direct*	Growth and Dividend (Payout & Sweep)	Growth	Payout												
<b>No. of Folios and AUM (As on December 31, 2019)</b>	<p>Folios - 321,519; AUM - Rs. 2,119.29 Cr.</p>														
<b>Applicable NAV</b>	<p>Please Refer Page No. ___</p>														
<b>Minimum Application Amount/ Number of Units</b>	<table border="1"> <thead> <tr> <th data-bbox="325 1780 715 1803">Fresh Purchase (Including Switch-in)</th> <th data-bbox="719 1780 1145 1803">Additional Purchase (Including Switch-in)</th> <th data-bbox="1150 1780 1517 1803">Repurchase (Including Switch-out)</th> </tr> </thead> <tbody> <tr> <td data-bbox="325 1810 715 1843">Rs. 500 per application and in multiples of Rs. 500 thereafter</td> <td data-bbox="719 1810 1145 1843">Rs. 500 and in multiples of Rs. 500 thereafter</td> <td data-bbox="1150 1810 1517 1843">Rs. 500 and any amount thereafter</td> </tr> </tbody> </table>	Fresh Purchase (Including Switch-in)	Additional Purchase (Including Switch-in)	Repurchase (Including Switch-out)	Rs. 500 per application and in multiples of Rs. 500 thereafter	Rs. 500 and in multiples of Rs. 500 thereafter	Rs. 500 and any amount thereafter		<p>If the balance in the folio / account available for redemption is less than the minimum amount prescribed above, the entire balance available for redemption will be redeemed.</p>						
Fresh Purchase (Including Switch-in)	Additional Purchase (Including Switch-in)	Repurchase (Including Switch-out)													
Rs. 500 per application and in multiples of Rs. 500 thereafter	Rs. 500 and in multiples of Rs. 500 thereafter	Rs. 500 and any amount thereafter													
	<p><b>SIP</b> - Rs. 500 and in multiples of Rs. 500 thereafter (minimum 6 installments); <b>SWP</b> - Rs. 500 and in multiple of Rs. 1 thereafter; <b>STP (in)</b> - Rs. 500 and in multiples of Rs. 500 thereafter</p>														

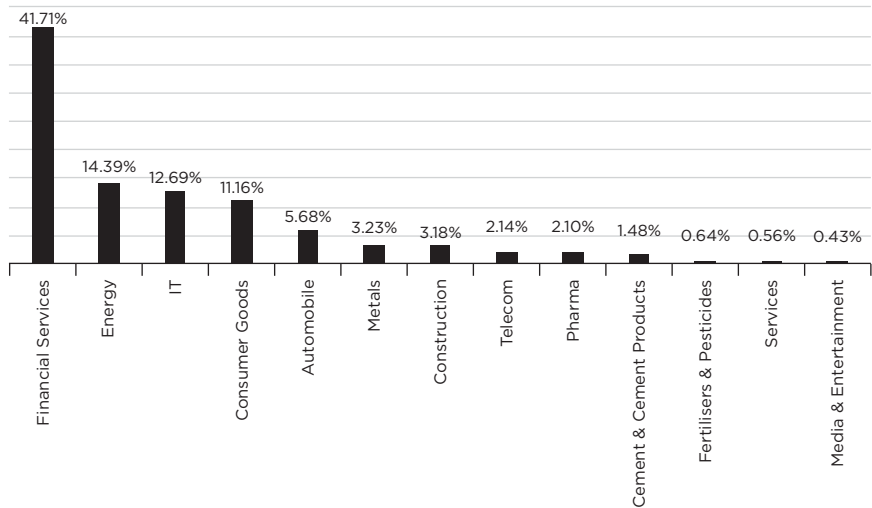


# IDFC Tax Advantage (ELSS) Fund (IDFC-TA(ELSS)F) (Contd.)

(An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit)

<b>Despatch of Repurchase (Redemption) Request</b>	Within 10 working days of the receipt of the redemption request at the authorised centre of IDFC Mutual Fund.																																																							
<b>Benchmark Index</b>	S&P BSE 200 TRI																																																							
<b>Dividend Policy</b>	Under Dividend Option, dividend will be declared subject to availability of distributable surplus and at discretion of AMC / Trustee. The undistributed portion of the income will remain in the Option and be reflected in the NAV, on an ongoing basis. The Trustee's decision with regard to availability and adequacy, rate, timing and frequency of distribution of dividend shall be final.																																																							
<b>Name of the Fund Manager</b>	Mr. Daylynn Pinto (Managing the scheme since October 20, 2016)																																																							
<b>Name of the Trustee Company</b>	IDFC AMC Trustee Company Limited																																																							
<b>Performance of the scheme</b>	<p>Return (%) of Growth Option as on December 31, 2019</p> <table border="1"> <thead> <tr> <th rowspan="2">Period</th> <th colspan="2">Scheme Returns %</th> <th colspan="2">Benchmark Returns %</th> </tr> <tr> <th>Direct</th> <th>Regular</th> <th>Direct</th> <th>Regular</th> </tr> </thead> <tbody> <tr> <td>1 Year</td> <td>3.27</td> <td>1.95</td> <td>10.38</td> <td>10.38</td> </tr> <tr> <td>3 Years</td> <td>13.65</td> <td>12.29</td> <td>14.51</td> <td>14.51</td> </tr> <tr> <td>5 Years</td> <td>10.06</td> <td>8.73</td> <td>9.57</td> <td>9.57</td> </tr> <tr> <td>Since Inception</td> <td>15.01</td> <td>16.74</td> <td>12.51</td> <td>16.32</td> </tr> </tbody> </table> <p><b>*Date of Inception : Direct Plan : 1-Jan-13 Regular Plan : 26-Dec-08</b> Returns more than 1 year are calculated on compounded annualised basis</p>		Period	Scheme Returns %		Benchmark Returns %		Direct	Regular	Direct	Regular	1 Year	3.27	1.95	10.38	10.38	3 Years	13.65	12.29	14.51	14.51	5 Years	10.06	8.73	9.57	9.57	Since Inception	15.01	16.74	12.51	16.32	<p><b>Year wise Absolute Returns</b></p> <table border="1"> <caption>Year wise Absolute Returns</caption> <thead> <tr> <th>FY</th> <th>IDFC Tax Advantage Fund - Direct plan - Growth</th> <th>IDFC Tax Advantage Fund - Growth</th> <th>S&amp;P BSE 200 TRI</th> </tr> </thead> <tbody> <tr> <td>FY 2018-19</td> <td>2.23</td> <td>0.92</td> <td>12.1</td> </tr> <tr> <td>FY 2017-18</td> <td>23.82</td> <td>22.42</td> <td>12.49</td> </tr> <tr> <td>FY 2016-17</td> <td>28.91</td> <td>27.48</td> <td>24.03</td> </tr> <tr> <td>FY 2015-16</td> <td>-9.08</td> <td>-10.08</td> <td>-6.44</td> </tr> <tr> <td>FY 2014-15</td> <td>56.89</td> <td>54.45</td> <td>31.93</td> </tr> </tbody> </table>	FY	IDFC Tax Advantage Fund - Direct plan - Growth	IDFC Tax Advantage Fund - Growth	S&P BSE 200 TRI	FY 2018-19	2.23	0.92	12.1	FY 2017-18	23.82	22.42	12.49	FY 2016-17	28.91	27.48	24.03	FY 2015-16	-9.08	-10.08	-6.44	FY 2014-15	56.89	54.45	31.93
Period	Scheme Returns %			Benchmark Returns %																																																				
	Direct	Regular	Direct	Regular																																																				
1 Year	3.27	1.95	10.38	10.38																																																				
3 Years	13.65	12.29	14.51	14.51																																																				
5 Years	10.06	8.73	9.57	9.57																																																				
Since Inception	15.01	16.74	12.51	16.32																																																				
FY	IDFC Tax Advantage Fund - Direct plan - Growth	IDFC Tax Advantage Fund - Growth	S&P BSE 200 TRI																																																					
FY 2018-19	2.23	0.92	12.1																																																					
FY 2017-18	23.82	22.42	12.49																																																					
FY 2016-17	28.91	27.48	24.03																																																					
FY 2015-16	-9.08	-10.08	-6.44																																																					
FY 2014-15	56.89	54.45	31.93																																																					
<b>Expenses of the Scheme</b>	<p>(i) <b>Load Structure:</b> <b>Exit Load:</b> NIL</p> <p>(ii) Actual expenses as on December 31, 2019 (inclusive of Goods and Service Tax and Additional TER, if any): <b>Regular Plan - 2.15%; Direct Plan - 1.12%.</b></p>																																																							
<b>Waiver of Load for Direct Applications</b>	Pursuant to SEBI circular no. SEBI/IMD/CIR No.4/ 168230/ 09 dated June 30, 2009, there is no entry load for Mutual Fund schemes. Hence, the procedure for waiver of load for Direct Applications is no longer applicable.																																																							
<b>Tax treatment for the Investors (Unitholders)</b>	Investors are advised to refer to the details in the Statement of Additional Information (SAI) and also independently refer to their tax advisor.																																																							
<b>Daily Net Asset Value (NAV) Publication</b>	NAV will be determined for all business days except in special circumstances. NAV will be calculated upto two decimal places. NAV can be viewed on <a href="http://www.idfcmf.com">www.idfcmf.com</a> and <a href="http://www.amfiindia.com">www.amfiindia.com</a> . You can also contact us at <b>1-800-2666688/1-800-3006688</b> and visit the Registrar CAMS website ( <a href="http://www.camsonline.com">www.camsonline.com</a> ). Investors may also place a specific request to the Mutual Fund for sending latest available NAV through SMS.																																																							
<b>For Investor Grievances please contact</b>	Please Refer Page No. ___																																																							
<b>Unitholders' Information</b>	Please Refer Page No. ___																																																							
<b>Portfolio Turnover Ratio [as on December 31, 2019]</b>	<p><b>0.33</b> 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).</p>																																																							
<b>Scheme's Portfolio holdings</b>	<p>Top 10 holdings of the Scheme as on December 31, 2019 is stated here below:</p> <table border="1"> <thead> <tr> <th>Company</th> <th>Industry</th> <th>(%) NAV</th> </tr> </thead> <tbody> <tr> <td>ICICI Bank Limited</td> <td>Banks</td> <td>8.26</td> </tr> <tr> <td>Reliance Industries Limited</td> <td>Petroleum Products</td> <td>4.29</td> </tr> <tr> <td>State Bank of India</td> <td>Banks</td> <td>4.25</td> </tr> <tr> <td>HDFC Bank Limited</td> <td>Banks</td> <td>4.08</td> </tr> <tr> <td>Infosys Limited</td> <td>Software</td> <td>3.88</td> </tr> <tr> <td>Axis Bank Limited</td> <td>Banks</td> <td>3.56</td> </tr> <tr> <td>RBL Bank Limited</td> <td>Banks</td> <td>2.96</td> </tr> <tr> <td>KEC International Limited</td> <td>Construction Project</td> <td>2.42</td> </tr> <tr> <td>Jindal Steel &amp; Power Limited</td> <td>Ferrous Metals</td> <td>2.26</td> </tr> <tr> <td>Future Retail Limited</td> <td>Retailing</td> <td>2.22</td> </tr> </tbody> </table> <p>Monthly portfolio statement of the Scheme is hosted on website - <a href="https://www.idfcmf.com/download-centre/disclosures">https://www.idfcmf.com/download-centre/disclosures</a></p>			Company	Industry	(%) NAV	ICICI Bank Limited	Banks	8.26	Reliance Industries Limited	Petroleum Products	4.29	State Bank of India	Banks	4.25	HDFC Bank Limited	Banks	4.08	Infosys Limited	Software	3.88	Axis Bank Limited	Banks	3.56	RBL Bank Limited	Banks	2.96	KEC International Limited	Construction Project	2.42	Jindal Steel & Power Limited	Ferrous Metals	2.26	Future Retail Limited	Retailing	2.22																				
Company	Industry	(%) NAV																																																						
ICICI Bank Limited	Banks	8.26																																																						
Reliance Industries Limited	Petroleum Products	4.29																																																						
State Bank of India	Banks	4.25																																																						
HDFC Bank Limited	Banks	4.08																																																						
Infosys Limited	Software	3.88																																																						
Axis Bank Limited	Banks	3.56																																																						
RBL Bank Limited	Banks	2.96																																																						
KEC International Limited	Construction Project	2.42																																																						
Jindal Steel & Power Limited	Ferrous Metals	2.26																																																						
Future Retail Limited	Retailing	2.22																																																						
<b>Exposure of the Scheme across various sectors (% of NAV) :</b>	<p><b>(%) NAV</b></p> <table border="1"> <caption>Exposure of the Scheme across various sectors (% of NAV)</caption> <thead> <tr> <th>Sector</th> <th>(%) NAV</th> </tr> </thead> <tbody> <tr> <td>Financial Services</td> <td>29.26%</td> </tr> <tr> <td>Consumer Goods</td> <td>13.17%</td> </tr> <tr> <td>Energy</td> <td>9.03%</td> </tr> <tr> <td>IT</td> <td>8.45%</td> </tr> <tr> <td>Construction</td> <td>8.03%</td> </tr> <tr> <td>Cement &amp; Cement Products</td> <td>4.87%</td> </tr> <tr> <td>Automobile</td> <td>4.55%</td> </tr> <tr> <td>Pharma</td> <td>3.97%</td> </tr> <tr> <td>Metals</td> <td>3.84%</td> </tr> <tr> <td>Chemicals</td> <td>3.37%</td> </tr> <tr> <td>Industrial Manufacturing</td> <td>2.99%</td> </tr> <tr> <td>Services</td> <td>1.42%</td> </tr> <tr> <td>Media &amp; Entertainment</td> <td>0.66%</td> </tr> </tbody> </table>			Sector	(%) NAV	Financial Services	29.26%	Consumer Goods	13.17%	Energy	9.03%	IT	8.45%	Construction	8.03%	Cement & Cement Products	4.87%	Automobile	4.55%	Pharma	3.97%	Metals	3.84%	Chemicals	3.37%	Industrial Manufacturing	2.99%	Services	1.42%	Media & Entertainment	0.66%																									
Sector	(%) NAV																																																							
Financial Services	29.26%																																																							
Consumer Goods	13.17%																																																							
Energy	9.03%																																																							
IT	8.45%																																																							
Construction	8.03%																																																							
Cement & Cement Products	4.87%																																																							
Automobile	4.55%																																																							
Pharma	3.97%																																																							
Metals	3.84%																																																							
Chemicals	3.37%																																																							
Industrial Manufacturing	2.99%																																																							
Services	1.42%																																																							
Media & Entertainment	0.66%																																																							

<b>Investment Objective</b>	<p>The investment objective of the scheme is to replicate the Nifty 50 index by investing in securities of the Nifty 50 Index in the same proportion / weightage. However, there is no assurance or guarantee that the objectives of the scheme will be realized .</p>																											
<b>Asset Allocation Pattern of the scheme</b>	The asset allocation under the scheme will be as follows:			<b>Indicative Allocation (% of total assets)</b>																								
	<b>Instruments</b>																											
	Securities forming a part of the Nifty 50 Index (including stock & index derivatives)			95% - 100%																								
	Debt & Money Market instruments (including Government securities, Securitised debt, Margin money/FD)			0% - 5%																								
	<p>The net assets of the scheme/Plan will be invested predominantly in stocks constituting the Nifty 50 Index and / or in exchange traded derivatives on the Nifty 50 Index. This would be done by investing in almost all the stocks comprising the Nifty 50 Index in approximately the same weightage that they represent in the Nifty 50 Index and / or investing in derivatives including futures contracts and options contracts on the Nifty 50 Index. A small portion of the net assets will be invested in money market instruments permitted by SEBI / RBI including call money market or in alternative investment for the call money market as may be provided by the RBI, to meet the liquidity requirements of the scheme/plan and for meeting margin money requirement for Nifty futures and/or futures of stocks forming part of the Nifty Index. Further in case wherein the minimum lot size of the index scrip's is not available, then the scheme shall invest in debt and money market instruments. Further in case wherein the minimum lot size of the index scrip's is not available, then the scheme shall invest in debt and money market instruments.</p> <p>Exposure in Derivatives (other than for hedging purpose) - up to 50% of total assets.</p> <p>Investment in Securities lending- up to 20% of the total assets with maximum single party exposure restricted to 5% of the total assets.</p> <p>Gross Exposure to Repo of Corporate Debt Securities - up to 5% of total assets.</p> <p>The Scheme may engage in short selling of securities in accordance with the applicable guidelines / regulations.</p> <p>The cumulative gross exposure through equity, derivatives, debt &amp; money market instruments along with repo transactions in corporate debt securities shall not exceed 100% of the net assets of the Scheme.</p> <p>It is the intention of this Scheme to trade in derivatives on the indices or the stocks comprising the indices, as permitted by the Regulations for the purposes of rebalancing or to take advantage of the pricing opportunities in case futures are trading at discount to spot prices of the Nifty stocks. However, the total exposure to the stock of the company (equity and derivatives) shall be in line with the weightage of the scrip on the index.</p>																											
<b>Investment Strategy</b>	<p><b>Equity :</b> The Scheme will be managed passively with investments in stocks in a proportion that it is as close as possible to the weightages of these stocks in the Nifty 50 Index. The investment strategy would revolve around reducing the tracking error to the least possible through rebalancing of the portfolio, taking into account the change in weights of stocks in the index as well as the incremental collections/redemptions from the Scheme. It is proposed to manage the risks by placing limit orders for basket trades and other trades, proactive follow-up with the service providers for daily change in weights in the Nifty 50 Index as well as monitor daily inflows and outflows to and from the Fund closely. While these measures are expected to mitigate the above risks to a large extent, there can be no assurance that these risks would be completely eliminated</p> <p><b>Debt :</b> The domestic debt markets are maturing rapidly with liquidity emerging in various debt segments through the introduction of new instruments and investors. The actual percentage of investment in various fixed income securities will be decided after considering the prevailing political conditions, the economic environment (including interest rates and inflation), the performance of the corporate sector and general liquidity and other considerations in economy and markets. The Fund has put in place detailed Investment Discretion Guidelines defining the prudential and concentration limits for the portfolio limits.</p>																											
<b>Risk Profile of the Scheme</b>	Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized on page no. ____																											
<b>Risk Mitigation Factors</b>	Please Refer Page No. ____																											
<b>Plans / Option</b>	<b>Plan</b>	<b>Options &amp; sub options available</b>	<b>Default option under the plan</b>	<b>Default dividend option</b>																								
	Regular/ Direct*	Growth and Dividend (Payout, Reinvest & Sweep)	Growth	Reinvestment																								
	*Direct Plans: Direct Plan is only for investors who purchase /subscribe Units in a Scheme directly with the Fund and is not available for investors who route their investments through a Distributor																											
<b>No. of Folios and AUM (As on December 31, 2019)</b>	Folios - 22,055; AUM - Rs. 190.94 Cr.																											
<b>Applicable NAV</b>	Please Refer Page No. ____																											
<b>Minimum Application Amount/ Number of Units</b>	<b>Fresh Purchase (Including Switch-in)</b>	<b>Additional Purchase (Including Switch-in)</b>	<b>Repurchase (Including Switch-out)</b>																									
	Rs. 1,000 and any amount thereafter	Rs. 1,000 and any amount thereafter	Rs. 500 and any amount thereafter. If the balance in the folio / account available for redemption is less than the minimum amount prescribed above, the entire balance available for redemption will be redeemed.																									
	SIP - Rs. 100 and in multiples of Rs. 1 thereafter (minimum 6 installments); SWP - Rs. 100 and any amount thereafter; STP (in) - Rs. 100 and any amount thereafter																											
<b>Despatch of Repurchase (Redemption) Request</b>	Within 10 working days of the receipt of the redemption request at the authorised centre of IDFC Mutual Fund.																											
<b>Benchmark Index</b>	Nifty 50 TRI																											
<b>Dividend Policy</b>	Under Dividend Option, dividend will be declared subject to availability of distributable surplus and at discretion of AMC / Trustee. The undistributed portion of the income will remain in the Option and be reflected in the NAV, on an ongoing basis. The Trustee's decision with regard to availability and adequacy, rate, timing and frequency of distribution of dividend shall be final.																											
<b>Name of the Fund Manager</b>	Mr. Sumit Agrawal (Managing the fund since March 01, 2017) Mr. Arpit Kapoor (Managing the fund since March 01, 2017)																											
<b>Name of the Trustee Company</b>	IDFC AMC Trustee Company Limited																											
<b>Performance of the scheme</b>	Return (%) of Growth Option as on December 31, 2019																											
	Period	Scheme Returns %		Benchmark Returns %																								
		Direct	Regular	Direct	Regular																							
1 Year		13.02	12.87	13.48	13.48																							
3 Years		15.25	15.12	15.63	15.63																							
5 Years		9.00	8.89	9.38	9.38																							
Since Inception		11.77	10.04	12.15	10.39																							
	*Date of Inception : Direct Plan : 1-Jan-13 Regular Plan : 30-Apr-10 Return > 1 year are compounded annualised , Return < 1 year are absolute																											
	(With effect from 1st February 2018, we are comparing the performances of the funds with the total return variant of the benchmark instead of the price return variant.)																											
	<p><b>Year wise Absolute Returns</b></p> <table border="1"> <caption>Year wise Absolute Returns</caption> <thead> <tr> <th>FY</th> <th>IDFC Nifty Fund - Dir - Growth</th> <th>IDFC Nifty Fund - Reg - Growth</th> <th>Nifty 50 TRI</th> </tr> </thead> <tbody> <tr> <td>FY 2018-19</td> <td>16.04</td> <td>15.92</td> <td>16.45</td> </tr> <tr> <td>FY 2017-18</td> <td>11.59</td> <td>11.48</td> <td>11.86</td> </tr> <tr> <td>FY 2016-17</td> <td>19.47</td> <td>19.35</td> <td>18.55</td> </tr> <tr> <td>FY 2015-16</td> <td>-8.01</td> <td>-8.31</td> <td>-8.84</td> </tr> <tr> <td>FY 2014-15</td> <td>27.85</td> <td>27.78</td> <td>26.65</td> </tr> </tbody> </table>				FY	IDFC Nifty Fund - Dir - Growth	IDFC Nifty Fund - Reg - Growth	Nifty 50 TRI	FY 2018-19	16.04	15.92	16.45	FY 2017-18	11.59	11.48	11.86	FY 2016-17	19.47	19.35	18.55	FY 2015-16	-8.01	-8.31	-8.84	FY 2014-15	27.85	27.78	26.65
FY	IDFC Nifty Fund - Dir - Growth	IDFC Nifty Fund - Reg - Growth	Nifty 50 TRI																									
FY 2018-19	16.04	15.92	16.45																									
FY 2017-18	11.59	11.48	11.86																									
FY 2016-17	19.47	19.35	18.55																									
FY 2015-16	-8.01	-8.31	-8.84																									
FY 2014-15	27.85	27.78	26.65																									

Expenses of the Scheme	<p>(i) <b>Load Structure:</b>  <b>Exit Load:</b> NIL (w.e.f. February 4, 2019)</p> <p>(ii) Actual expenses as on December 31, 2019 (inclusive of Goods &amp; Service Tax and Additional TER, if any):  <b>Regular Plan - 0.39%; Direct Plan - 0.21%.</b></p>																																	
Waiver of Load for Direct Applications	Pursuant to SEBI circular no. SEBI/IMD/CIR No.4/ 168230/ 09 dated June 30, 2009, there is no entry load for Mutual Fund schemes. Hence, the procedure for waiver of load for Direct Applications is no longer applicable.																																	
Tax treatment for the Investors (Unitholders)	Investors are advised to refer to the details in the Statement of Additional Information (SAI) and also independently refer to their tax advisor.																																	
Daily Net Asset Value (NAV) Publication	NAV will be determined for all business days except in special circumstances. NAV will be calculated upto two decimal places. NAV can be viewed on <a href="http://www.idfcmf.com">www.idfcmf.com</a> and <a href="http://www.amfiindia.com">www.amfiindia.com</a> . You can also contact us at <b>1-800-2666688/1-800-3006688</b> and visit the Registrar CAMS website ( <a href="http://www.camsonline.com">www.camsonline.com</a> ). Investors may also place a specific request to the Mutual Fund for sending latest available NAV through SMS.																																	
For Investor Grievances please contact	Please Refer Page No. ____																																	
Unitholders' Information	Please Refer Page No. ____																																	
Portfolio Turnover Ratio [as on December 31, 2019]	<p><b>0.28</b>                  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).</p>																																	
Scheme's Portfolio holdings	<p>Top 10 holdings of the Scheme as on December 31, 2019 is stated here below:</p> <table border="1" data-bbox="325 596 1517 888"> <thead> <tr> <th>Company</th> <th>Industry</th> <th>(%) NAV</th> </tr> </thead> <tbody> <tr> <td>HDFC Bank Limited</td> <td>Banks</td> <td>10.91</td> </tr> <tr> <td>Reliance Industries Limited</td> <td>Petroleum Products</td> <td>9.71</td> </tr> <tr> <td>Housing Development Finance Corporation Limited</td> <td>Finance</td> <td>8.25</td> </tr> <tr> <td>ICICI Bank Limited</td> <td>Banks</td> <td>6.91</td> </tr> <tr> <td>Infosys Limited</td> <td>Software</td> <td>5.31</td> </tr> <tr> <td>Tata Consultancy Services Limited</td> <td>Software</td> <td>4.50</td> </tr> <tr> <td>Kotak Mahindra Bank Limited</td> <td>Banks</td> <td>4.46</td> </tr> <tr> <td>ITC Limited</td> <td>Consumer Non Durables</td> <td>4.11</td> </tr> <tr> <td>Axis Bank Limited</td> <td>Banks</td> <td>3.33</td> </tr> <tr> <td>Larsen &amp; Toubro Limited</td> <td>Construction Project</td> <td>3.18</td> </tr> </tbody> </table> <p>Monthly portfolio statement of the Scheme is hosted on website - <a href="https://www.idfcmf.com/download-centre/disclosures">https://www.idfcmf.com/download-centre/disclosures</a></p>	Company	Industry	(%) NAV	HDFC Bank Limited	Banks	10.91	Reliance Industries Limited	Petroleum Products	9.71	Housing Development Finance Corporation Limited	Finance	8.25	ICICI Bank Limited	Banks	6.91	Infosys Limited	Software	5.31	Tata Consultancy Services Limited	Software	4.50	Kotak Mahindra Bank Limited	Banks	4.46	ITC Limited	Consumer Non Durables	4.11	Axis Bank Limited	Banks	3.33	Larsen & Toubro Limited	Construction Project	3.18
Company	Industry	(%) NAV																																
HDFC Bank Limited	Banks	10.91																																
Reliance Industries Limited	Petroleum Products	9.71																																
Housing Development Finance Corporation Limited	Finance	8.25																																
ICICI Bank Limited	Banks	6.91																																
Infosys Limited	Software	5.31																																
Tata Consultancy Services Limited	Software	4.50																																
Kotak Mahindra Bank Limited	Banks	4.46																																
ITC Limited	Consumer Non Durables	4.11																																
Axis Bank Limited	Banks	3.33																																
Larsen & Toubro Limited	Construction Project	3.18																																
Exposure of the Scheme across various sectors: (% of NAV) :	<p style="text-align: center;">(% NAV)</p>  <table border="1" data-bbox="475 974 1353 1478"> <thead> <tr> <th>Sector</th> <th>(%) NAV</th> </tr> </thead> <tbody> <tr> <td>Financial Services</td> <td>41.71%</td> </tr> <tr> <td>Energy</td> <td>14.39%</td> </tr> <tr> <td>IT</td> <td>12.69%</td> </tr> <tr> <td>Consumer Goods</td> <td>11.16%</td> </tr> <tr> <td>Automobile</td> <td>5.68%</td> </tr> <tr> <td>Metals</td> <td>3.23%</td> </tr> <tr> <td>Construction</td> <td>3.18%</td> </tr> <tr> <td>Telecom</td> <td>2.14%</td> </tr> <tr> <td>Pharma</td> <td>2.10%</td> </tr> <tr> <td>Cement &amp; Cement Products</td> <td>1.48%</td> </tr> <tr> <td>Fertilisers &amp; Pesticides</td> <td>0.64%</td> </tr> <tr> <td>Services</td> <td>0.56%</td> </tr> <tr> <td>Media &amp; Entertainment</td> <td>0.43%</td> </tr> </tbody> </table>	Sector	(%) NAV	Financial Services	41.71%	Energy	14.39%	IT	12.69%	Consumer Goods	11.16%	Automobile	5.68%	Metals	3.23%	Construction	3.18%	Telecom	2.14%	Pharma	2.10%	Cement & Cement Products	1.48%	Fertilisers & Pesticides	0.64%	Services	0.56%	Media & Entertainment	0.43%					
Sector	(%) NAV																																	
Financial Services	41.71%																																	
Energy	14.39%																																	
IT	12.69%																																	
Consumer Goods	11.16%																																	
Automobile	5.68%																																	
Metals	3.23%																																	
Construction	3.18%																																	
Telecom	2.14%																																	
Pharma	2.10%																																	
Cement & Cement Products	1.48%																																	
Fertilisers & Pesticides	0.64%																																	
Services	0.56%																																	
Media & Entertainment	0.43%																																	

**IDFC Hybrid Equity Fund (IDFC-HEF)**  
(earlier known as IDFC Balanced Fund)

(An Open-ended hybrid scheme investing predominantly in equity and equity related instruments)

<b>Investment Objective</b>	The Fund seeks to generate long term capital appreciation by investing predominantly in equity and equity related instruments. The Fund also seeks to generate current income by investing in debt securities and money market instruments. <u>Disclaimer:</u> There is no assurance or guarantee that the objectives of the scheme will be realised.																
<b>Asset Allocation Pattern of the scheme</b>	The asset allocation under the scheme will be as follows:																
	<b>Instruments</b>			<b>Indicative Allocation (% of total assets)</b>													
	<b>Equities and Equity related instruments</b> (including derivatives)			65%-80%													
	<b>Debt &amp; Money Market instruments</b> (including Government securities, Securitised debt, Margin money/FD) <b>and Units issued by REITs &amp; InvITs</b> , within which - Units issued by REITs & InvITs			20%-35% 0% - 10%													
Investment in Foreign securities - up to 35% of the total assets Exposure in Equity Derivatives (other than for hedging purpose) - up to 40% of total assets Exposure in Fixed Income Derivatives - up to 35% of total assets Investment in Securitised Debt - up to 35% of the total assets Investment in Securities lending - up to 20% of the total assets with maximum single party exposure restricted to 5% of the total assets Gross Exposure to Repo of Corporate Debt Securities - up to the extent permitted by the Regulations (currently up to 10% of total assets, subject to change in line with the regulations from time to time) The Scheme may engage in short selling of securities in accordance with the applicable guidelines / regulations. The scheme may invest in Credit Default Swaps (CDS) in accordance with the applicable regulations as and when permitted by SEBI/RBI up to the extent permitted by the regulations. The cumulative gross exposure through equity, derivatives, debt & money market instruments along with repo transactions in corporate debt securities, credit default swaps and units issued by REITs & InvITs shall not exceed 100% of the net assets of the Scheme.																	
<b>Investment Strategy</b>	The Fund has an open mandate for allocation between debt and equity. It does not follow any defined model for determining the allocation. <b>Equity allocation:</b> For the equity portion, the scheme shall seek to build a diversified portfolio of companies across market cap and sectors. The scheme may also take exposure to equity derivatives when it needs to bring down the effective equity exposure, depending on the prevailing market conditions. <b>Debt allocation:</b> The scheme shall invest in various types of permitted debt and money market securities (including G-Sec) across maturities. The aim of the Investment Manager will be to allocate the assets of the Scheme amongst various fixed income instruments (debt / money market) across maturities and ratings with the objective of optimizing returns. The actual percentage of investment in various fixed income instruments and the general maturity range for the portfolio will be determined from time to time basis the prevailing macro-economic environment (including interest rates and inflation), market conditions, general liquidity, and fund manager views.																
<b>Risk Profile of the Scheme</b>	Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized on page no. ____																
<b>Risk Mitigation factors</b>	Please Refer Page No. ____																
<b>Plans / Option</b>	<b>Plan</b>	<b>Options &amp; sub options available</b>		<b>Default option under the plan</b>													
	Regular/ Direct*	Growth and Dividend (Payout, Reinvestment & Sweep)		Reinvestment													
*Direct Plans: Direct Plan is only for investors who purchase /subscribe Units in a Scheme directly with the fund and is not available for investors who route their investments through a Distributor																	
<b>No. of Folios and AUM (As on December 31, 2019)</b>	Folios - 26,452; AUM - Rs. 691.72 Cr.																
<b>Applicable NAV</b>	Please Refer Page No. ____																
<b>Minimum Application Amount/ Number of Units</b>	<b>Fresh Purchase (Including Switch-in)</b> Rs. 5,000/- and any amount thereafter		<b>Additional Purchase (Including Switch-in)</b> Rs. 1,000/- and any amount thereafter														
	<b>Repurchase (Including Switch-out)</b> Rs. 500/- and any amount thereafter If the balance in the folio / account available for redemption is less than the minimum amount prescribed above, the entire balance available for redemption will be redeemed.																
SIP - Rs. 100 and in multiples of Re. 1 thereafter (minimum 6 installments); SWP - Rs. 500 and in multiples of Re. 1 thereafter; STP (in) - Rs. 1,000 and any amount thereafter																	
<b>Despatch of Repurchase (Redemption) Request</b>	Within 10 working days of the receipt of the redemption request at the authorised centre of IDFC Mutual Fund.																
<b>Benchmark Index</b>	65% S&P BSE 200 TRI + 35% NIFTY AAA Short Duration Bond Index																
<b>Dividend Policy</b>	Under Dividend Option, dividend will be declared subject to availability of distributable surplus and at discretion of AMC / Trustee. The undistributed portion of the income will remain in the Option and be reflected in the NAV, on an ongoing basis. The Trustee's decision with regard to availability and adequacy, rate, timing and frequency of distribution of dividend shall be final.																
<b>Name of the Fund Manager</b>	<b>Equity Portion :</b> Mr Anoop Bhaskar (Managing the fund since inception) <b>Debt Portion :</b> Mr Anurag Mittal (Managing the fund since inception)																
<b>Name of the Trustee Company</b>	IDFC AMC Trustee Company Limited																
<b>Performance of the scheme</b>	Return (%) of Growth Option as at December 31, 2019																
	<b>Period</b>	<b>Scheme Returns %</b>		<b>Benchmark Returns %</b>													
	<b>Direct</b>	<b>Regular</b>	<b>Direct</b>	<b>Regular</b>													
1 Year	6.13	4.66	10.37	10.37													
3 Years	7.11	5.34	12.44	12.44													
5 Years	NA	NA	NA	NA													
Since Inception	7.11	5.34	12.44	12.44													
*Date of Inception : Direct Plan : 30th Dec 2016 Regular Plan : 30th Dec 2016 Returns more than 1 year are calculated on compounded annualised basis																	
<p style="text-align: center;"><b>Year wise Absolute Returns</b></p> <table border="1"> <thead> <tr> <th>Year</th> <th>IDFC Hybrid Equity Fund - Direct Plan - Growth</th> <th>IDFC Hybrid Equity Fund - Growth</th> <th>CRISIL Hybrid 35+65 - Aggressive Index</th> </tr> </thead> <tbody> <tr> <td>FY 2018-19</td> <td>4.21</td> <td>2.68</td> <td>10.47</td> </tr> <tr> <td>FY 2017-18</td> <td>9.15</td> <td>6.94</td> <td>9.96</td> </tr> </tbody> </table>						Year	IDFC Hybrid Equity Fund - Direct Plan - Growth	IDFC Hybrid Equity Fund - Growth	CRISIL Hybrid 35+65 - Aggressive Index	FY 2018-19	4.21	2.68	10.47	FY 2017-18	9.15	6.94	9.96
Year	IDFC Hybrid Equity Fund - Direct Plan - Growth	IDFC Hybrid Equity Fund - Growth	CRISIL Hybrid 35+65 - Aggressive Index														
FY 2018-19	4.21	2.68	10.47														
FY 2017-18	9.15	6.94	9.96														

**IDFC Hybrid Equity Fund (IDFC-HEF)**  
(earlier known as IDFC Balanced Fund)

(An Open-ended hybrid scheme investing predominantly in equity and equity related instruments)

	<p><b>Date of Inception: Direct Plan - 30th Dec 2016 Regular Plan - 30th Dec 2016</b> (Due to change in strategy of the fund (w.e.f. 30th April, 2018), the past performance may not reflect the current strategy of the fund) Return &gt;1 year are compounded annualised , Return &lt; 1 year are absolute</p>																						
<b>Expenses of the Scheme</b>	<p>(i) <b>Load Structure:</b> <b>Entry Load:</b> Nil <b>Exit Load:</b> In respect of each purchase of Units: - For 10% of investment : Nil - For remaining investment : 1% if redeemed/switched out within 12 months from the date of allotment It is clarified that the redemptions/switches of Units will be considered on First-in-First-Out (FIFO) basis. (ii) Actual expenses as on December 31, 2019 (inclusive of Goods &amp; Services tax and Additional TER, if any): <b>Regular Plan - 2.36%; Direct Plan - 0.96%</b></p>																						
<b>Waiver of Load for Direct Applications</b>	Pursuant to SEBI circular no. SEBI/IMD/CIR No.4/ 168230/ 09 dated June 30, 2009, there is no entry load for Mutual Fund schemes. Hence, the procedure for waiver of load for Direct Applications is no longer applicable.																						
<b>Tax treatment for the Investors (Unitholders)</b>	Investors are advised to refer to the details in the Statement of Additional Information (SAI) and also independently refer to their tax advisor.																						
<b>Daily Net Asset Value (NAV) Publication</b>	NAV will be determined for all business days except in special circumstances. NAV will be calculated upto two decimal places. NAV can be viewed on <a href="http://www.idfcmf.com">www.idfcmf.com</a> and <a href="http://www.amfiindia.com">www.amfiindia.com</a> . You can also contact us at <b>1-800-2666688/1-800-3006688</b> and visit the Registrar CAMS website ( <a href="http://www.camsonline.com">www.camsonline.com</a> ). Investors may also place a specific request to the Mutual Fund for sending latest available NAV through SMS.																						
<b>For Investor Grievances please contact</b>	Please Refer Page No. ____																						
<b>Unitholders' Information</b>	Please Refer Page No. ____																						
<b>Portfolio Turnover Ratio [as on December 31, 2019]</b>	<p><b>2.53</b> 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)]</p>																						
<b>Scheme's Portfolio holdings</b>	<p>Top 10 holdings of the Scheme as on December 31, 2019 is stated here below:</p> <table border="1"> <thead> <tr> <th>Company</th> <th>(%) NAV</th> </tr> </thead> <tbody> <tr> <td>HDFC Bank Limited</td> <td>6.62</td> </tr> <tr> <td>ICICI Bank Limited</td> <td>6.47</td> </tr> <tr> <td>Reliance Industries Limited</td> <td>5.14</td> </tr> <tr> <td>Axis Bank Limited</td> <td>5.00</td> </tr> <tr> <td>State Bank of India</td> <td>4.95</td> </tr> <tr> <td>Triparty Repo</td> <td>3.40</td> </tr> <tr> <td>Infosys Limited</td> <td>3.16</td> </tr> <tr> <td>Larsen &amp; Toubro Limited</td> <td>3.12</td> </tr> <tr> <td>Nestle India Limited</td> <td>2.78</td> </tr> <tr> <td>7.445% LIC Housing Finance Limited</td> <td>2.17</td> </tr> </tbody> </table> <p>Monthly portfolio statement of the Scheme is hosted on website - <a href="https://www.idfcmf.com/download-centre/disclosures">https://www.idfcmf.com/download-centre/disclosures</a></p>	Company	(%) NAV	HDFC Bank Limited	6.62	ICICI Bank Limited	6.47	Reliance Industries Limited	5.14	Axis Bank Limited	5.00	State Bank of India	4.95	Triparty Repo	3.40	Infosys Limited	3.16	Larsen & Toubro Limited	3.12	Nestle India Limited	2.78	7.445% LIC Housing Finance Limited	2.17
Company	(%) NAV																						
HDFC Bank Limited	6.62																						
ICICI Bank Limited	6.47																						
Reliance Industries Limited	5.14																						
Axis Bank Limited	5.00																						
State Bank of India	4.95																						
Triparty Repo	3.40																						
Infosys Limited	3.16																						
Larsen & Toubro Limited	3.12																						
Nestle India Limited	2.78																						
7.445% LIC Housing Finance Limited	2.17																						
<b>Exposure of the Scheme across various sectors (% of NAV) :</b>	<p style="text-align: center;">(%) NAV</p> <table border="1"> <thead> <tr> <th>Sector</th> <th>(%) NAV</th> </tr> </thead> <tbody> <tr> <td>Financial Services</td> <td>41.33%</td> </tr> <tr> <td>Consumer Goods</td> <td>15.39%</td> </tr> <tr> <td>Energy</td> <td>8.97%</td> </tr> <tr> <td>IT</td> <td>7.06%</td> </tr> <tr> <td>Pharma</td> <td>5.11%</td> </tr> <tr> <td>Construction</td> <td>3.12%</td> </tr> <tr> <td>Automobile</td> <td>2.11%</td> </tr> <tr> <td>Industrial Manufacturing</td> <td>2.00%</td> </tr> <tr> <td>Chemicals</td> <td>1.87%</td> </tr> <tr> <td>Cement &amp; Cement Products</td> <td>1.47%</td> </tr> </tbody> </table>	Sector	(%) NAV	Financial Services	41.33%	Consumer Goods	15.39%	Energy	8.97%	IT	7.06%	Pharma	5.11%	Construction	3.12%	Automobile	2.11%	Industrial Manufacturing	2.00%	Chemicals	1.87%	Cement & Cement Products	1.47%
Sector	(%) NAV																						
Financial Services	41.33%																						
Consumer Goods	15.39%																						
Energy	8.97%																						
IT	7.06%																						
Pharma	5.11%																						
Construction	3.12%																						
Automobile	2.11%																						
Industrial Manufacturing	2.00%																						
Chemicals	1.87%																						
Cement & Cement Products	1.47%																						

<b>Investment Objective</b>	<p>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 &amp; Money Market instruments.</p> <p><u>Disclaimer:</u> There is no assurance or guarantee that the objectives of the scheme will be realised.</p>																	
<b>Asset Allocation Pattern of the scheme</b>	<b>Instruments</b>	<b>Indicative Allocation (% of total assets)</b>		<b>Risk Profile</b>														
		<b>Maximum</b>	<b>Minimum</b>															
	Equities & Equity related instruments	100	65	Medium to High														
	Equity Derivatives	35	0	Low to Medium														
	*Debt securities & Money Market Instruments (including Cash & Cash equivalent)	35	0	Low to Medium														
	<p>* If the Scheme decides to invest in securitised debt, it is the intention of the Investment Manager that such investments will not normally, exceed 15% of the corpus of the Scheme.                      Investment in debt derivatives - up to 10% of the net assets of the Scheme.                      Gross Exposure to Repo of Corporate Debt Securities – up to 10% of the net assets of the Scheme.                      Investments in foreign securities - upto 50% of the net assets of the scheme.                      Investment in Securities lending - up to 20% of the net assets with maximum single party exposure restricted to 5% of the net assets.                      The Scheme may engage in short selling of securities in accordance with the applicable guidelines / regulations.                      The scheme may invest in Credit Default Swaps (CDS) in accordance with the applicable guidelines / regulations as and when permitted by SEBI/RBI.                      The cumulative gross exposure through repo transactions in corporate debt securities, credit default swaps along with equity, debt and derivatives shall not exceed 100% of the net assets of the Scheme.</p>																	
<b>Investment Strategy</b>	<p>The scheme aims to dynamically manage equity and debt exposure in the portfolio. We are of the belief that such strategy will minimize the risk and optimize the risk return proposition for a long term investor.                      The extent of equity exposure would be guided by an underlying quantitative model. The fund managers will take equity exposure depending on opportunities available at various points in time based on the month-end weighted average PE ratio. The balance will be invested in debt and money market securities.</p> <p><b>Equity exposure:</b>                      Equity market exposure will be taken as per the quantitative model outputs. Within this, the equity component will be managed actively. For the equity portion, the scheme shall seek to build a diversified portfolio of companies across market cap and sectors with a large cap bias.</p> <p><b>Debt exposure:</b>                      The scheme shall invest in various types of permitted debt and money market securities (including G-Sec) across maturities. The allocation would be based on the prevailing economic environment (including interest rates and inflation), the performance of the corporate sector and general liquidity and other considerations in the economy and markets.</p> <p><b>Use of equity derivatives:</b>                      The scheme shall invest in various types of permitted debt and money market securities (including G-Sec) across maturities. The allocation would be based on the prevailing economic environment (including interest rates and inflation), the performance of the corporate sector and general liquidity and other considerations in the economy and markets.</p> <p>Under normal circumstances, the scheme shall primarily invest in equity and equity related instruments in the range of 65% to 100% and fixed income securities including money market instruments in the range of 0% to 35% for capital appreciation. The scheme will vary its investment in equity and equity related instruments and move towards exposure to equity derivatives when it needs to bring down the equity exposure below 65% depending upon the quantitative model.</p> <p>In the periods where the model indicates a bullish market, the exposure of the scheme in equity and equity related instruments will increase up to 100%. However, if the market movement reflects a bearish tint, the scheme will restrict its investment in equity to 65% and if necessary shall hedge this equity exposure in underlying stocks up to the extent of 35% of the portfolio by taking offsetting position in the derivative segment, therefore resulting into an equity market exposure going below 65% bringing it down up to 30%. In such a scenario the balance will be invested into debt market instruments.</p> <p><b>Determining the equity exposure:</b>                      A quantitative model will be used to determine the exposure in equity and debt markets. The quantitative model approach used to determine the equity and debt allocation employs valuation factor namely month-end weighted average P/E Ratio of Nifty 50 index. The equity exposure of the scheme's portfolio will be determined as follows:</p> <table border="1" data-bbox="323 1276 879 1436"> <thead> <tr> <th>PE Bands</th> <th>Equity Allocation</th> </tr> </thead> <tbody> <tr> <td>&lt; 12</td> <td>90-100</td> </tr> <tr> <td>12-16</td> <td>75-90</td> </tr> <tr> <td>16-19</td> <td>65-75</td> </tr> <tr> <td>19-22</td> <td>55-65</td> </tr> <tr> <td>22-26</td> <td>40-55</td> </tr> <tr> <td>&gt;26</td> <td>30-40</td> </tr> </tbody> </table> <p>The balance will be invested in debt and money market securities. The portfolio will be rebalanced within the first three working days of the next month.                      Data for the Price-to-Earnings Ratio (PE ratio) of the indices will be obtained from the stock exchanges or any other reputed agency (ies). The Price will reflect the closing market price on the stock exchanges for that day. The undiluted Earnings Per Share (EPS) will reflect the trailing earnings of the most recent four quarters of each of the companies on the index. The PE Bands would be revisited every year for recalibration, if required. The information about the same will be given to the investors by issuing an addendum to that effect.</p>				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
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																	
<b>Risk Profile of the Scheme</b>	<p>Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized on page no. __</p>																	
<b>Risk Mitigation Factors</b>	<p>Please Refer Page No. __</p>																	
<b>Plans / Option</b>	<b>Plan</b>	<b>Options &amp; sub options available</b>	<b>Default option under the plan</b>	<b>Default dividend option</b>														
	Regular/ Direct*	Growth and Dividend (Payout, Reinvestment & Sweep)	Growth	Reinvestment														
	<p>*Direct Plans: Direct Plan is only for investors who purchase /subscribe Units in a Scheme directly with the fund and is not available for investors who route their investments through a Distributor</p>																	
<b>No. of Folios and AUM (As on December 31, 2019)</b>	<p>Folios - 19,774; AUM - Rs. 977.17 Cr.</p>																	
<b>Applicable NAV</b>	<p>Please Refer Page No. __</p>																	

Minimum Application Amount/ Number of Units	<b>Fresh Purchase (Including Switch-in)</b>	<b>Additional Purchase (Including Switch-in)</b>	<b>Repurchase (Including Switch-out)</b>																										
	Rs. 5,000 and any amount thereafter	Rs. 1,000 and any amount thereafter	Rs. 500 and any amount thereafter If the balance in the folio / account available for redemption is less than the minimum amount prescribed above, the entire balance available for redemption will be redeemed.																										
<b>SIP</b> - Rs. 100 and in multiples of Re. 1 thereafter (minimum 6 installment) ; <b>SWP</b> - Rs. 500 and in multiples of Re. 1 thereafter; <b>STP</b> - Rs. 1,000 and any amount thereafter																													
Despatch of Repurchase (Redemption) Request	Within 10 working days of the receipt of the redemption request at the authorized centre of IDFC Mutual Fund.																												
Benchmark Index	50% S&P BSE 200 TRI + 50% NIFTY AAA Short Duration Bond Index (w.e.f. November 11, 2019)																												
Dividend Policy	Under Dividend Option, dividend will be declared subject to availability of distributable surplus and at discretion of AMC / Trustee. The undistributed portion of the income will remain in the Option and be reflected in the NAV, on an ongoing basis. The Trustee's decision with regard to availability and adequacy, rate, timing and frequency of distribution of dividend shall be final.																												
Name of the Fund Manager	<b>Equity Portion</b> : Mr. Sumit Agrawal and Mr. Arpit Kapoor (Managing the fund since March 1, 2017) <b>Debt Portion</b> : Mr. Arvind Subramanian (Managing the fund since November 9, 2015)																												
Name of the Trustee Company	IDFC AMC Trustee Company Limited																												
Performance of the scheme	Return (%) of Growth Option as on December 31, 2019																												
	Period	Scheme Returns %		Benchmark Returns %																									
		Direct	Regular	Direct	Regular																								
1 Year		10.22	8.64	10.36	10.36																								
3 Years		10.35	8.85	11.44	11.44																								
5 Years		7.69	6.25	8.99	8.99																								
Since Inception		8.20	6.76	9.62	9.62																								
<b>*Date of Inception : Direct Plan : 10-Oct-14 Regular Plan : 10-Oct-14</b> Returns more than 1 year are calculated on compounded annualised basis																													
	<table border="1"> <caption>Year wise Absolute Returns</caption> <thead> <tr> <th>FY</th> <th>IDFC Dynamic Equity Fund - Dir - Growth</th> <th>IDFC Dynamic Equity Fund - Reg - Growth</th> <th>CRISIL Hybrid 35+65 - Aggressive Index</th> </tr> </thead> <tbody> <tr> <td>FY 2018-19</td> <td>6.87</td> <td>5.3</td> <td>10.47</td> </tr> <tr> <td>FY 2017-18</td> <td>11.41</td> <td>9.89</td> <td>9.96</td> </tr> <tr> <td>FY 2016-17</td> <td>9.95</td> <td>8.82</td> <td>19.57</td> </tr> <tr> <td>FY 2015-16</td> <td>-0.02</td> <td>-1.44</td> <td>-1.23</td> </tr> </tbody> </table>					FY	IDFC Dynamic Equity Fund - Dir - Growth	IDFC Dynamic Equity Fund - Reg - Growth	CRISIL Hybrid 35+65 - Aggressive Index	FY 2018-19	6.87	5.3	10.47	FY 2017-18	11.41	9.89	9.96	FY 2016-17	9.95	8.82	19.57	FY 2015-16	-0.02	-1.44	-1.23				
FY	IDFC Dynamic Equity Fund - Dir - Growth	IDFC Dynamic Equity Fund - Reg - Growth	CRISIL Hybrid 35+65 - Aggressive Index																										
FY 2018-19	6.87	5.3	10.47																										
FY 2017-18	11.41	9.89	9.96																										
FY 2016-17	9.95	8.82	19.57																										
FY 2015-16	-0.02	-1.44	-1.23																										
Expenses of the Scheme	i) <b>Load Structure:</b> <b>Exit Load:</b> 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. ii) Actual Expenses as on December 31, 2019 (inclusive of Service Tax and Additional TER, if any): <b>Regular Plan - 2.25%; Direct Plan - 1.01%.</b>																												
Waiver of Load for Direct Applications	Pursuant to SEBI circular no. SEBI/IMD/CIR No.4/ 168230/ 09 dated June 30, 2009, there is no entry load for Mutual Fund schemes. Hence, the procedure for waiver of load for Direct Applications is no longer applicable.																												
Tax treatment for the Investors (Unitholders)	Investors are advised to refer to the details in the Statement of Additional Information (SAI) and also independently refer to their tax advisor.																												
Daily Net Asset Value (NAV) Publication	NAV will be determined for all business days except in special circumstances. NAV will be calculated upto two decimal places. NAV can be viewed on <a href="http://www.idfcmf.com">www.idfcmf.com</a> and <a href="http://www.amfiindia.com">www.amfiindia.com</a> . You can also contact us at <b>1-800-2666688/1-800-3006688</b> and visit the Registrar CAMS website ( <a href="http://www.camsline.com">www.camsline.com</a> ). Investors may also place a specific request to the Mutual Fund for sending latest available NAV through SMS.																												
For Investor Grievances please contact	Please Refer Page No. ___																												
Unitholders' Information	Please Refer Page No. ___																												
Portfolio Turnover Ratio [as on December 31, 2019]	<b>3.06</b> 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).																												
Scheme's Portfolio holdings	Top 10 holdings of the Scheme as on December 31, 2019 is stated here below:																												
	<table border="1"> <thead> <tr> <th>Company</th> <th>(%) NAV</th> </tr> </thead> <tbody> <tr><td>HDFC Bank Limited</td><td>6.47</td></tr> <tr><td>ICICI Bank Limited</td><td>5.67</td></tr> <tr><td>8.95% Reliance Industries Limited</td><td>5.42</td></tr> <tr><td>Reliance Industries Limited</td><td>4.45</td></tr> <tr><td>Axis Bank Limited</td><td>4.25</td></tr> <tr><td>State Bank of India</td><td>3.93</td></tr> <tr><td>Axis Bank Ltd</td><td>3.89</td></tr> <tr><td>Axis Bank Limited</td><td>2.70</td></tr> <tr><td>Larsen &amp; Toubro Limited</td><td>2.62</td></tr> <tr><td>8.595% LIC Housing Finance Limited</td><td>2.61</td></tr> </tbody> </table>				Company	(%) NAV	HDFC Bank Limited	6.47	ICICI Bank Limited	5.67	8.95% Reliance Industries Limited	5.42	Reliance Industries Limited	4.45	Axis Bank Limited	4.25	State Bank of India	3.93	Axis Bank Ltd	3.89	Axis Bank Limited	2.70	Larsen & Toubro Limited	2.62	8.595% LIC Housing Finance Limited	2.61	Monthly portfolio statement of the Scheme is hosted on website - <a href="https://www.idfcmf.com/download-centre/disclosures">https://www.idfcmf.com/download-centre/disclosures</a>		
Company	(%) NAV																												
HDFC Bank Limited	6.47																												
ICICI Bank Limited	5.67																												
8.95% Reliance Industries Limited	5.42																												
Reliance Industries Limited	4.45																												
Axis Bank Limited	4.25																												
State Bank of India	3.93																												
Axis Bank Ltd	3.89																												
Axis Bank Limited	2.70																												
Larsen & Toubro Limited	2.62																												
8.595% LIC Housing Finance Limited	2.61																												
Exposure of the Scheme across various sectors (% of NAV) :	<table border="1"> <caption>(%) NAV</caption> <thead> <tr> <th>Sector</th> <th>(%) NAV</th> </tr> </thead> <tbody> <tr><td>Financial Services</td><td>44.39%</td></tr> <tr><td>Energy</td><td>9.04%</td></tr> <tr><td>Consumer Goods</td><td>8.34%</td></tr> <tr><td>IT</td><td>4.75%</td></tr> <tr><td>Pharma</td><td>4.01%</td></tr> <tr><td>Construction</td><td>3.51%</td></tr> <tr><td>Industrial manufacturing</td><td>1.81%</td></tr> <tr><td>Cement &amp; Cement Products</td><td>1.56%</td></tr> <tr><td>Automobile</td><td>1.42%</td></tr> <tr><td>Telecom</td><td>0.86%</td></tr> <tr><td>Fertilisers &amp; Pesticides</td><td>0.62%</td></tr> </tbody> </table>					Sector	(%) NAV	Financial Services	44.39%	Energy	9.04%	Consumer Goods	8.34%	IT	4.75%	Pharma	4.01%	Construction	3.51%	Industrial manufacturing	1.81%	Cement & Cement Products	1.56%	Automobile	1.42%	Telecom	0.86%	Fertilisers & Pesticides	0.62%
Sector	(%) NAV																												
Financial Services	44.39%																												
Energy	9.04%																												
Consumer Goods	8.34%																												
IT	4.75%																												
Pharma	4.01%																												
Construction	3.51%																												
Industrial manufacturing	1.81%																												
Cement & Cement Products	1.56%																												
Automobile	1.42%																												
Telecom	0.86%																												
Fertilisers & Pesticides	0.62%																												

<p><b>Investment Objective</b></p>	<p>The investment objective of the scheme is to generate capital appreciation and income by predominantly investing 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.</p> <p><u>Disclaimer:</u> There can be no assurance or guarantee that the investment objective of the Scheme would be achieved.</p>																																						
<p><b>Asset Allocation Pattern of the scheme</b></p>	<p>The asset allocation under the scheme will be as follows:</p> <p><b>Under Normal circumstances:</b></p> <table border="1" data-bbox="320 317 1517 491"> <thead> <tr> <th rowspan="2">Instruments</th> <th colspan="2">Indicative Allocation (% of total assets)</th> <th rowspan="2">Risk Profile</th> </tr> <tr> <th>Maximum</th> <th>Minimum</th> </tr> </thead> <tbody> <tr> <td>Equities &amp; Equity related instruments *</td> <td>90</td> <td>65</td> <td>Medium to High</td> </tr> <tr> <td>Derivatives *</td> <td>90</td> <td>65</td> <td>Medium to High</td> </tr> <tr> <td>Debt &amp; Money Market instruments including the margin money deployed in derivative transactions</td> <td>35</td> <td>10</td> <td>Low</td> </tr> </tbody> </table> <p><b>Under Defensive Consideration+:</b></p> <table border="1" data-bbox="320 520 1517 695"> <thead> <tr> <th rowspan="2">Instruments</th> <th colspan="2">Indicative Allocation (% of total assets)</th> <th rowspan="2">Risk Profile</th> </tr> <tr> <th>Maximum</th> <th>Minimum</th> </tr> </thead> <tbody> <tr> <td>Equities &amp; Equity related instruments *</td> <td>35</td> <td>0</td> <td>Medium to High</td> </tr> <tr> <td>Derivatives *</td> <td>35</td> <td>0</td> <td>Medium to High</td> </tr> <tr> <td>Debt &amp; Money Market instruments including the margin money deployed in derivative transactions</td> <td>100</td> <td>65</td> <td>Low</td> </tr> </tbody> </table> <p>+ Defensive circumstances are when the arbitrage opportunities in the market are negligible, in view of the fund manager.</p> <p>Investments in securitized debt can be made upto 35% of the portfolio.</p> <p>Investment in derivatives can be made upto 90% of the net assets of the scheme.</p> <p>Investment in Securities Lending can be made upto 50% of net assets of scheme</p> <p>Investments in Foreign debt instruments can be made upto 35% of the net assets of the Scheme</p> <p>Gross Exposure to Repo of Corporate Debt Securities - upto 10% of the net assets of the Scheme</p> <p>Investments in ADRs and GDRs issued by Companies in India, as permitted by SEBI regulations - upto 50% of the net assets of the scheme.</p> <p>*Equity allocation is measured as the Gross exposure to equities, equity related instruments and derivatives. The Equity allocation so built, at any point in time, would be completely hedged out, using derivative instruments that provides an equal but opposite exposure, thereby making the Net exposure market-neutral. In case the fund is not able to have a net market-neutral position due to any operational reason such as short delivery in the cash market etc., the fund will endeavor to rebalance the portfolio to a net market-neutral position at the earliest.</p> <p>The assets of the Scheme shall be predominantly invested in equity and equity related instruments. Subject to the Regulations, the asset allocation pattern of the schemes may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. It must be clearly understood that the percentages stated above are only indicative and not absolute. The proportions can vary substantially depending upon the perception of the Investment Manager, the intention being at all times to seek to protect the interests of the Unitholders. Such changes in the investment pattern will be for a short term and for defensive considerations only.</p>			Instruments	Indicative Allocation (% of total assets)		Risk Profile	Maximum	Minimum	Equities & Equity related instruments *	90	65	Medium to High	Derivatives *	90	65	Medium to High	Debt & Money Market instruments including the margin money deployed in derivative transactions	35	10	Low	Instruments	Indicative Allocation (% of total assets)		Risk Profile	Maximum	Minimum	Equities & Equity related instruments *	35	0	Medium to High	Derivatives *	35	0	Medium to High	Debt & Money Market instruments including the margin money deployed in derivative transactions	100	65	Low
Instruments	Indicative Allocation (% of total assets)		Risk Profile																																				
	Maximum	Minimum																																					
Equities & Equity related instruments *	90	65	Medium to High																																				
Derivatives *	90	65	Medium to High																																				
Debt & Money Market instruments including the margin money deployed in derivative transactions	35	10	Low																																				
Instruments	Indicative Allocation (% of total assets)		Risk Profile																																				
	Maximum	Minimum																																					
Equities & Equity related instruments *	35	0	Medium to High																																				
Derivatives *	35	0	Medium to High																																				
Debt & Money Market instruments including the margin money deployed in derivative transactions	100	65	Low																																				
<p><b>Investment Strategy</b></p>	<p>The Scheme will endeavor to invest predominantly in arbitrage opportunities between spot and futures prices of exchange traded equities. In absence of profitable arbitrage opportunities available in the market, the scheme may predominantly invest in short-term debt and money market securities.</p> <p>The fund manager will evaluate the difference between the price of a stock in the futures market and in the spot market. If the price of a stock in the futures market is higher than in the spot market, after adjusting for costs and taxes the scheme shall buy the stock in the spot market and sell the same stock in equal quantity in the futures market, simultaneously.</p> <p>For example, on December 15, 2019, the scheme buys 10,000 shares of Reliance capital on spot @ Rs. 430.00 and at the same time sells 10,000 Reliance Capital futures for December 2019 expiry @ Rs. 432.00. The Scheme thus enters into a fully hedged transaction by selling the equity position in the futures market for expiry on say December 25, 2019. If the scheme holds this position till expiry of the futures, the scheme earns an annualized return of 16.97% irrespective of what is the price of Reliance Capital on the date of expiry.</p> <p>In the eventuality that the scheme has to unwind the transaction prior the expiry date on account of redemption pressures or any other reason, the returns would be a function of the spread at which the transaction is unwound. For example, if spot is sold at Rs. 430 and the futures are bought at Rs. 433 then there would be negative returns on the trade. If the spot is sold at Rs. 430 and the futures are sold at Rs. 431 then there would be positive returns from the trade.</p> <p>On the date of expiry, if the price differential between the spot and futures position of the subsequent month maturity still remains attractive, the scheme may rollover* the futures position and hold onto the position in the spot market. In case such an opportunity is not available, the scheme would liquidate the spot position and settle the futures position simultaneously.</p> <p>*Rolling over of the futures transaction means unwinding the short position in the futures of the current month and simultaneously shorting futures of the subsequent month maturity, and holding onto the spot position.</p> <p>There could also be instances of unwinding both the spot and the future position before the expiry of the current-month future to increase the base return or to meet redemption. Return enhancement through the use of arbitrage opportunity would depend primarily on the availability of such opportunities.</p> <p>The Scheme will endeavor to build similar market neutral positions that offer an arbitrage potential for e.g. buying the basket of index constituents in the cash segment and selling the index futures, Buying ADR/GDR and selling the corresponding stock future etc.</p> <p>The Scheme would also look to avail of opportunities between one futures contract and another. For example on 16 March 2019, the scheme buys 1000 futures contracts of ABB Ltd. For March expiry at Rs.3,000 each and sells an equivalent 1000 futures contract of ABB Ltd. for April expiry at Rs.3,030. Thereby the scheme enters into a fully hedged transaction. Closer to the expiry date of the March contract, the scheme has two options.</p> <ol style="list-style-type: none"> <li>1) Unwind the transaction by selling the 1000 March contracts and buying 1000 April contracts of ABB. The returns are a function of the spread between the sale price of the April contract and the buy price of the March contract. If this spread is less than Rs. 30, the returns are positive else the returns are negative.</li> <li>2) On the expiry date i.e. 30 March, 2019, the scheme would let the March contract expire and square off 1000 contracts that it holds for April maturity. The returns would be a function of the spread between settlement price of the March contract and the price at which April contracts are squared-off. If this spread is lower than Rs. 30 then the returns are positive and if it is higher than Rs. 30 the returns are negative.</li> </ol>																																						



	<p>The Scheme can also initiate the transaction in the opposite direction i.e. by selling the March futures and buying the April futures, if it sees a profit potential. Under all circumstances the scheme would keep its net exposures neutral to the underlying direction of the market by maintaining completely hedged positions. In addition to stock specific futures, the scheme can also take offsetting positions in index futures of different calendar month.</p> <p>The Debt and Money Market Instruments include any margin money that has to be maintained for the derivative position. The margin money could also be maintained partly as Fixed deposits with Scheduled commercial banks. The maturity profile of the rest of the debt and money market component would be determined by the view of the fund manager.</p> <p>If the view of the fund manager is that interest rates would go up then the average maturity of the debt &amp; money market portfolio would be reduced and if the view of the fund manager is that interest rates would decline, then the average maturity may be increased. This would however depend on the view of the fund manager and can substantially change, depending on the prevailing market circumstances.</p>																																
<b>Risk Profile of the Scheme</b>	Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized on page no. ____																																
<b>Risk Mitigation Factors</b>	Please Refer Page No. ____																																
<b>Plans / Option</b>	<b>Plan</b>	<b>Options &amp; sub options available</b>	<b>Default option under the plan</b>	<b>Default dividend option</b>																													
	Regular/ Direct*	Growth, Monthly Dividend, Annual Dividend (Payout, Reinvest & Sweep)	Growth	Monthly Dividend Reinvestment																													
	*Direct Plans: Direct Plan is only for investors who purchase /subscribe Units in a Scheme directly with the Fund and is not available for investors who route their investments through a Distributor																																
<b>No. of Folios and AUM (As on December 31, 2019)</b>	Folios - 16,449; AUM - Rs. 11,997.70 Cr.																																
<b>Applicable NAV</b>	Please Refer Page No. _																																
<b>Minimum Application Amount/ Number of Units</b>	<b>Fresh Purchase (Including Switch-in)</b>	<b>Additional Purchase (Including Switch-in)</b>	<b>Repurchase (Including Switch-out)</b>																														
	Rs. 100 and any amount thereafter	Rs. 100 and any amount thereafter	Rs. 500 and any amount thereafter If the balance in the folio / account available for redemption is less than the minimum amount prescribed above, the entire balance available for redemption will be redeemed.																														
	SIP - Rs. 100 and in multiples of Rs. 1 thereafter (minimum 6 installments); SWP - Rs. 500 and in multiples of Rs. 1/- thereafter; STP (in) - Rs. 100 and any amount thereafter																																
<b>Despatch of Repurchase (Redemption) Request</b>	Within 10 working days of the receipt of the redemption request at the authorised centre of IDFC Mutual Fund.																																
<b>Benchmark Index</b>	Nifty 50 Arbitrage Index																																
<b>Dividend Policy</b>	Under Dividend Option, dividend will be declared subject to availability of distributable surplus and at discretion of AMC / Trustee. The undistributed portion of the income will remain in the Option and be reflected in the NAV, on an ongoing basis. The Trustee's decision with regard to availability and adequacy, rate, timing and frequency of distribution of dividend shall be final.																																
<b>Name of the Fund Manager</b>	<b>Equity Portion</b> : Yogik Pitti (managing the fund since June 27, 2013) & Arpit Kapoor (managing the fund since March 1, 2017) <b>Debt Portion</b> : Mr. Harshal Joshi (Managing the fund since October 20, 2016)																																
<b>Name of the Trustee Company</b>	IDFC AMC Trustee Company Limited																																
<b>Performance of the scheme</b>	<p>Return (%) of Growth Option as at December 31, 2019</p> <table border="1"> <thead> <tr> <th rowspan="2">Period</th> <th colspan="2">Scheme Returns %</th> <th colspan="2">Benchmark Returns %</th> </tr> <tr> <th>Direct</th> <th>Regular</th> <th>Direct</th> <th>Regular</th> </tr> </thead> <tbody> <tr> <td>1 Year</td> <td>6.85</td> <td>6.15</td> <td>6.64</td> <td>6.64</td> </tr> <tr> <td>3 Years</td> <td>6.68</td> <td>5.98</td> <td>5.12</td> <td>5.12</td> </tr> <tr> <td>5 Years</td> <td>6.99</td> <td>6.33</td> <td>5.91</td> <td>5.91</td> </tr> <tr> <td>Since Inception</td> <td>7.64</td> <td>7.06</td> <td>6.60</td> <td>NA</td> </tr> </tbody> </table> <p>*Date of Inception : Direct Plan : 17-Jan-13 Regular Plan : 21-Dec-06 Returns more than 1 year are calculated on compounded annualised basis</p>				Period	Scheme Returns %		Benchmark Returns %		Direct	Regular	Direct	Regular	1 Year	6.85	6.15	6.64	6.64	3 Years	6.68	5.98	5.12	5.12	5 Years	6.99	6.33	5.91	5.91	Since Inception	7.64	7.06	6.60	NA
Period	Scheme Returns %		Benchmark Returns %																														
	Direct	Regular	Direct	Regular																													
1 Year	6.85	6.15	6.64	6.64																													
3 Years	6.68	5.98	5.12	5.12																													
5 Years	6.99	6.33	5.91	5.91																													
Since Inception	7.64	7.06	6.60	NA																													
	<p style="text-align: right;"><b>Year wise Absolute Returns</b></p> <table border="1"> <caption>Year wise Absolute Returns</caption> <thead> <tr> <th>FY</th> <th>IDFC Arbitrage Fund - Dir - Growth</th> <th>IDFC Arbitrage Fund - Reg - Growth</th> <th>Nifty 50 Arbitrage Index</th> </tr> </thead> <tbody> <tr> <td>FY 2018-19</td> <td>6.93</td> <td>6.17</td> <td>5.87</td> </tr> <tr> <td>FY 2017-18</td> <td>6.43</td> <td>5.77</td> <td>4.39</td> </tr> <tr> <td>FY 2016-17</td> <td>6.84</td> <td>6.24</td> <td>5.33</td> </tr> <tr> <td>FY 2015-16</td> <td>7.17</td> <td>5.53</td> <td>5.77</td> </tr> <tr> <td>FY 2014-15</td> <td>9.04</td> <td>8.48</td> <td>6.48</td> </tr> </tbody> </table>				FY	IDFC Arbitrage Fund - Dir - Growth	IDFC Arbitrage Fund - Reg - Growth	Nifty 50 Arbitrage Index	FY 2018-19	6.93	6.17	5.87	FY 2017-18	6.43	5.77	4.39	FY 2016-17	6.84	6.24	5.33	FY 2015-16	7.17	5.53	5.77	FY 2014-15	9.04	8.48	6.48					
FY	IDFC Arbitrage Fund - Dir - Growth	IDFC Arbitrage Fund - Reg - Growth	Nifty 50 Arbitrage Index																														
FY 2018-19	6.93	6.17	5.87																														
FY 2017-18	6.43	5.77	4.39																														
FY 2016-17	6.84	6.24	5.33																														
FY 2015-16	7.17	5.53	5.77																														
FY 2014-15	9.04	8.48	6.48																														
<b>Expenses of the Scheme</b>	<p>(i) <b>Load Structure:</b> <b>Exit load:</b> 0.25% if redeemed/switched-out within 1 (one) month from the date of allotment.</p> <p>(ii) Actual expenses as on December 31, 2019 (inclusive of Service Tax and Additional TER, if any): <b>Regular Plan</b> - 1.09%; <b>Direct Plan</b> - 0.39%.</p>																																
<b>Waiver of Load for Direct Applications</b>	Pursuant to SEBI circular no. SEBI/IMD/CIR No.4/ 168230/ 09 dated June 30, 2009, there is no entry load for Mutual Fund schemes. Hence, the procedure for waiver of load for Direct Applications is no longer applicable.																																
<b>Tax treatment for the Investors (Unitholders)</b>	Investors are advised to refer to the details in the Statement of Additional Information (SAI) and also independently refer to their tax advisor.																																
<b>Daily Net Asset Value (NAV) Publication</b>	NAV will be determined for all business days except in special circumstances. NAV will be calculated upto two decimal places. NAV can be viewed on www.idfcmf.com and www.amfiindia.com. You can also contact us at 1-800-266688/1-800-3006688 and visit the Registrar CAMS website (www.camsonline.com). Investors may also place a specific request to the Mutual Fund for sending latest available NAV through SMS.																																
<b>For Investor Grievances please contact</b>	Please Refer Page No. ____																																
<b>Unitholders' Information</b>	Please Refer Page No. ____																																
<b>Portfolio Turnover Ratio [as on December 31, 2019]</b>	<p><b>15.85</b> 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).</p>																																

# IDFC Arbitrage Fund (IDFC-AF) (Contd.)

(An open ended scheme investing in arbitrage opportunities)

Scheme's Portfolio holdings	Top 10 holdings of the Scheme as on December 31, 2019 is stated here below:																																						
	Company	(%) NAV																																					
	Reliance Industries Limited	4.58																																					
	Bajaj Finance Limited	3.77																																					
	Axis Bank Limited	3.66																																					
	Larsen & Toubro Limited	3.56																																					
	HDFC Bank Limited	3.56																																					
	Housing Development Finance Corporation Limited	2.91																																					
	State Bank of India	2.91																																					
	ITC Limited	2.34																																					
	Maruti Suzuki India Limited	2.14																																					
Axis Bank Limited	2.08																																						
Monthly portfolio statement of the Scheme is hosted on website - <a href="https://www.idfcmf.com/download-centre/disclosures">https://www.idfcmf.com/download-centre/disclosures</a>																																							
Exposure of the Scheme across various sectors (% of NAV) :	(%) NAV																																						
	<table border="1"> <caption>Exposure of the Scheme across various sectors (% of NAV)</caption> <thead> <tr> <th>Sector</th> <th>(%) NAV</th> </tr> </thead> <tbody> <tr><td>Financial Services</td><td>33.17%</td></tr> <tr><td>Energy</td><td>10.20%</td></tr> <tr><td>Consumer Goods</td><td>9.47%</td></tr> <tr><td>Automobile</td><td>5.44%</td></tr> <tr><td>Construction</td><td>4.55%</td></tr> <tr><td>Pharma</td><td>3.05%</td></tr> <tr><td>Cement &amp; Cement Products</td><td>3.01%</td></tr> <tr><td>Services</td><td>2.99%</td></tr> <tr><td>Metals</td><td>2.25%</td></tr> <tr><td>IT</td><td>2.20%</td></tr> <tr><td>Telecom</td><td>1.79%</td></tr> <tr><td>Fertilisers &amp; Pesticides</td><td>0.83%</td></tr> <tr><td>Chemicals</td><td>0.53%</td></tr> <tr><td>Healthcare Services</td><td>0.53%</td></tr> <tr><td>Industrial Manufacturing</td><td>0.41%</td></tr> <tr><td>Media &amp; Entertainment</td><td>0.32%</td></tr> <tr><td>Paper</td><td>0.10%</td></tr> <tr><td>Textiles</td><td>0.04%</td></tr> </tbody> </table>		Sector	(%) NAV	Financial Services	33.17%	Energy	10.20%	Consumer Goods	9.47%	Automobile	5.44%	Construction	4.55%	Pharma	3.05%	Cement & Cement Products	3.01%	Services	2.99%	Metals	2.25%	IT	2.20%	Telecom	1.79%	Fertilisers & Pesticides	0.83%	Chemicals	0.53%	Healthcare Services	0.53%	Industrial Manufacturing	0.41%	Media & Entertainment	0.32%	Paper	0.10%	Textiles
Sector	(%) NAV																																						
Financial Services	33.17%																																						
Energy	10.20%																																						
Consumer Goods	9.47%																																						
Automobile	5.44%																																						
Construction	4.55%																																						
Pharma	3.05%																																						
Cement & Cement Products	3.01%																																						
Services	2.99%																																						
Metals	2.25%																																						
IT	2.20%																																						
Telecom	1.79%																																						
Fertilisers & Pesticides	0.83%																																						
Chemicals	0.53%																																						
Healthcare Services	0.53%																																						
Industrial Manufacturing	0.41%																																						
Media & Entertainment	0.32%																																						
Paper	0.10%																																						
Textiles	0.04%																																						

**IDFC Equity Savings Fund**  
(earlier known as IDFC Arbitrage Plus Fund)

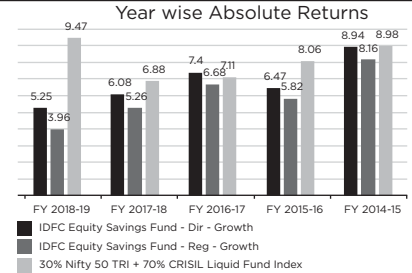
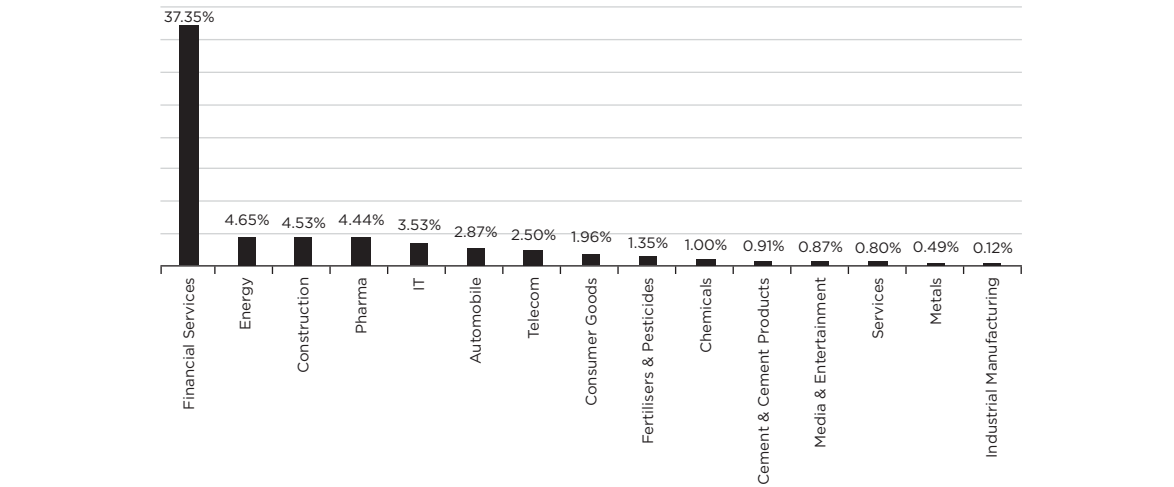
(An open ended scheme investing in equity, arbitrage and debt)

<b>Investment Objective</b>	<p>The Scheme seek to generate income by predominantly investing in arbitrage opportunities in the cash and derivatives segments of the equity markets along with debt and money market instruments and to generate long-term capital appreciation by investing a portion of the Scheme's assets in equity and equity related instruments.</p> <p><b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.</p>		
<b>Asset Allocation Pattern of the scheme</b>	Under Normal circumstances:		
	<b>Instruments</b>	<b>Indicative Allocation (% of total assets)</b>	
	<b>Equities &amp; Equity related instruments (including derivatives), within which</b>	<b>65% - 80%</b>	
	- Net Equity Arbitrage Exposure*	20% -60%	
	- Net Long Equity Exposure (un-hedged)	20% - 45%	
	<b>Debt &amp; Money Market instruments (including Government securities, Securitised debt, Margin money/FD) and Units issued by REITs &amp; InvITs, within which</b>	<b>20% - 35%</b>	
	- Units issued by REITs & InvITs	0% - 10%	
	*The exposure to derivative shown in the above asset allocation table would normally be the exposure taken against the underlying equity investments for hedging and in such case, exposure to derivative will not be considered for calculating the gross exposure.		
	Under Defensive circumstances (i.e., when the arbitrage opportunities in the market are not adequate, in view of the fund manager):		
	<b>Instruments</b>	<b>Indicative Allocation (% of total assets)</b>	
	<b>Equities &amp; Equity related instruments (including derivatives), within which</b>	<b>20% - 65%</b>	
	- Net Equity Arbitrage Exposure*	0% - 20%	
	- Net Long Equity Exposure (un-hedged)	20% - 45%	
<b>Debt &amp; Money Market instruments (including Government securities, Securitised debt, Margin money/FD) and Units issued by REITs &amp; InvITs, within which</b>	<b>35% - 80%</b>		
- Units issued by REITs & InvITs	0% - 10%		
*The exposure to derivative shown in the above asset allocation table would normally be the exposure taken against the underlying equity investments for hedging and in such case, exposure to derivative will not be considered for calculating the gross exposure.			
Investment in Securitised Debt - up to 35% of the total assets			
Investment in Foreign securities - up to 35% of total assets			
Investment in Securities lending - up to 20% of the total assets with maximum single party exposure restricted to 5% of the total assets			
Exposure in Equity Derivatives (other than for hedging purpose) - up to 25% of total assets			
Exposure in Fixed Income Derivatives - up to 35% of total assets			
Gross Exposure to Repo of Corporate Debt Securities - up to the extent permitted by the Regulations (currently up to 10% of total assets, subject to change in line with the regulations from time to time)			
The Scheme may engage in short selling of securities in accordance with the applicable guidelines / regulations. The scheme may invest in Credit Default Swaps (CDS) in accordance with the applicable regulations as and when permitted by SEBI/RBI up to the extent permitted by the regulations.			
Whenever the equity and equity derivative investment strategy (arbitrage strategy) is not likely to give return comparable with the fixed income securities portfolio, the fund manager will invest in fixed income securities.			
The cumulative gross exposure through equity, derivatives, debt & money market instruments along with repo transactions in corporate debt securities, credit default swaps and units issued by REITs & InvITs shall not exceed 100% of the net assets of the Scheme.			
<b>Investment Strategy</b>	The investment strategy of the hedged portion of the fund includes identifying and investing into arbitrage opportunities between spot/cash and futures prices of individual stocks. The un-hedged portion will follow a diversified strategy without any market cap or sector bias. Debt allocation would be across various money market and fixed income securities with the objective of providing liquidity and achieving optimal returns.		
<b>Risk Profile of the Scheme</b>	Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized on page no. _____		
<b>Risk Mitigation Factors</b>	Please Refer Page No. _____		
<b>Plans / Option</b>	<b>Plan</b>	<b>Options &amp; sub options available</b>	<b>Default option under the plan</b>
	Regular/ Direct*	Growth, Monthly Dividend, Quarterly Dividend, Annual Dividend, (Payout, Reinvest & Sweep)	Growth
*Direct Plans: Direct Plan is only for investors who purchase /subscribe Units in a Scheme directly with the Fund and is not available for investors who route their investments through a Distributor			
<b>No. of Folios and AUM (As on December 31, 2019)</b>	Folios - 887; AUM - Rs. 66.91 Cr.		
<b>Applicable NAV</b>	Please Refer Page No. _____		
<b>Minimum Application Amount/ Number of Units</b>	<b>Fresh Purchase (Including Switch-in)</b>	<b>Additional Purchase (Including Switch-in)</b>	<b>Repurchase (Including Switch-out)</b>
	Rs. 5,000 any amount thereafter	Rs. 1,000 and any amount thereafter	Rs. 500 and any amount thereafter If the balance in the folio / account available for redemption is less than the minimum amount prescribed above, the entire balance available for redemption will be redeemed.
SIP - Rs. 100 and in multiples of Re. 1 thereafter (minimum 6 installments); SWP - Rs. 500 and in multiples of Re. 1 thereafter; STP (in) - Rs. 1,000 and any amount thereafter			
<b>Despatch of Repurchase (Redemption) Request</b>	Within 10 working days of the receipt of the redemption request at the authorised centre of IDFC Mutual Fund.		
<b>Benchmark Index</b>	30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index		
<b>Dividend Policy</b>	Under Dividend Option, dividend will be declared subject to availability of distributable surplus and at discretion of AMC / Trustee. The undistributed portion of the income will remain in the Option and be reflected in the NAV, on an ongoing basis. The Trustee's decision with regard to availability and adequacy, rate, timing and frequency of distribution of dividend shall be final.		
<b>Name of the Fund Manager</b>	<p><b>Equity Portion :</b> Mr. Rajendra Mishra (Managing the fund since April 30, 2018) Mr. Yogik Pitti (Managing the fund since June 27, 2013)</p> <p><b>Debt Portion :</b> Mr. Harshal Joshi (Managing the fund since October 20, 2016)</p>		

# IDFC Equity Savings Fund

(earlier known as IDFC Arbitrage Plus Fund)

(An open ended scheme investing in equity, arbitrage and debt)

Name of the Trustee Company	IDFC AMC Trustee Company Limited																																																									
Performance of the scheme	<p>Return (%) of Growth Option as at December 31, 2019</p> <table border="1" data-bbox="323 226 957 420"> <thead> <tr> <th rowspan="2">Period</th> <th colspan="2">Scheme Returns %</th> <th colspan="2">Benchmark Returns %</th> </tr> <tr> <th>Direct</th> <th>Regular</th> <th>Direct</th> <th>Regular</th> </tr> </thead> <tbody> <tr> <td>1 Year</td> <td>6.05</td> <td>5.12</td> <td>11.36</td> <td>11.36</td> </tr> <tr> <td>3 Years</td> <td>5.32</td> <td>4.30</td> <td>7.82</td> <td>7.82</td> </tr> <tr> <td>5 Years</td> <td>6.27</td> <td>5.37</td> <td>7.83</td> <td>7.83</td> </tr> <tr> <td>Since Inception</td> <td>6.65</td> <td>6.42</td> <td>8.06</td> <td>7.71</td> </tr> </tbody> </table> <p><b>*Date of Inception : Direct Plan : 31 December 2013 Regular Plan : 9-Jun-08</b> Returns more than 1 year are calculated on compounded annualised basis With effect from 1st February, 2018, we are comparing the performance of the funds with the total return variant of the benchmark instead of price return variant) (Current Index performance adjusted for the period from since inception to April 30, 2018 with the performance of 30% Nifty 50 + 70% CRISIL Liquid Fund Index Returns (Benchmark). Due to change in strategy of the fund (w.e.f 30th April, 2018), the past performance may not reflect the current strategy of the fund)</p>  <p><b>Year wise Absolute Returns</b></p> <table border="1" data-bbox="1037 226 1452 472"> <thead> <tr> <th>FY</th> <th>IDFC Equity Savings Fund - Dir - Growth</th> <th>IDFC Equity Savings Fund - Reg - Growth</th> <th>30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index</th> </tr> </thead> <tbody> <tr> <td>FY 2018-19</td> <td>5.25</td> <td>3.96</td> <td>9.47</td> </tr> <tr> <td>FY 2017-18</td> <td>6.08</td> <td>5.26</td> <td>6.88</td> </tr> <tr> <td>FY 2016-17</td> <td>7.4</td> <td>6.68</td> <td>7.11</td> </tr> <tr> <td>FY 2015-16</td> <td>6.47</td> <td>5.82</td> <td>8.06</td> </tr> <tr> <td>FY 2014-15</td> <td>8.94</td> <td>8.16</td> <td>8.98</td> </tr> </tbody> </table>					Period	Scheme Returns %		Benchmark Returns %		Direct	Regular	Direct	Regular	1 Year	6.05	5.12	11.36	11.36	3 Years	5.32	4.30	7.82	7.82	5 Years	6.27	5.37	7.83	7.83	Since Inception	6.65	6.42	8.06	7.71	FY	IDFC Equity Savings Fund - Dir - Growth	IDFC Equity Savings Fund - Reg - Growth	30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index	FY 2018-19	5.25	3.96	9.47	FY 2017-18	6.08	5.26	6.88	FY 2016-17	7.4	6.68	7.11	FY 2015-16	6.47	5.82	8.06	FY 2014-15	8.94	8.16	8.98
Period	Scheme Returns %		Benchmark Returns %																																																							
	Direct	Regular	Direct	Regular																																																						
1 Year	6.05	5.12	11.36	11.36																																																						
3 Years	5.32	4.30	7.82	7.82																																																						
5 Years	6.27	5.37	7.83	7.83																																																						
Since Inception	6.65	6.42	8.06	7.71																																																						
FY	IDFC Equity Savings Fund - Dir - Growth	IDFC Equity Savings Fund - Reg - Growth	30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index																																																							
FY 2018-19	5.25	3.96	9.47																																																							
FY 2017-18	6.08	5.26	6.88																																																							
FY 2016-17	7.4	6.68	7.11																																																							
FY 2015-16	6.47	5.82	8.06																																																							
FY 2014-15	8.94	8.16	8.98																																																							
Expenses of the Scheme	<p>(i) Load Structure: <b>Exit load:</b> For 10% of investment : NIL For remaining investment : 1% if redeemed / switched out within 1 (one) year from the date of allotment.</p> <p>(ii) Actual expenses as on December 31, 2019 (inclusive of Goods &amp; Service Tax and Additional TER, if any): <b>Regular Plan - 2.23%; Direct Plan - 1.29%.</b></p>																																																									
Waiver of Load for Direct Applications	Pursuant to SEBI circular no. SEBI/IMD/CIR No.4/ 168230/ 09 dated June 30, 2009, there is no entry load for Mutual Fund schemes. Hence, the procedure for waiver of load for Direct Applications is no longer applicable.																																																									
Tax treatment for the Investors (Unitholders)	Investors are advised to refer to the details in the Statement of Additional Information (SAI) and also independently refer to their tax advisor.																																																									
Daily Net Asset Value (NAV) Publication	NAV will be determined for all business days except in special circumstances. NAV will be calculated upto two decimal places. NAV can be viewed on <a href="http://www.idfcmf.com">www.idfcmf.com</a> and <a href="http://www.amfiindia.com">www.amfiindia.com</a> . You can also contact us at <b>1-800-2666688/1-800-3006688</b> and visit the Registrar CAMS website ( <a href="http://www.camsonline.com">www.camsonline.com</a> ). Investors may also place a specific request to the Mutual Fund for sending latest available NAV through SMS.																																																									
For Investor Grievances please contact	Please Refer Page No. ____																																																									
Unitholders' Information	Please Refer Page No. ____																																																									
Portfolio Turnover Ratio [as on December 31, 2019]	<p><b>7.54</b> 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).</p>																																																									
Scheme's Portfolio holdings	<p>Top 10 holdings of the Scheme as on December 31, 2019 is stated here below:</p> <table border="1" data-bbox="323 1056 1505 1339"> <thead> <tr> <th>Company</th> <th>(%) NAV</th> </tr> </thead> <tbody> <tr> <td>7.4% Housing Development Finance Corporation Limited</td> <td>7.52</td> </tr> <tr> <td>7.42% LIC Housing Finance Limited</td> <td>7.47</td> </tr> <tr> <td>HDFC Bank Limited</td> <td>6.33</td> </tr> <tr> <td>Housing Development Finance Corporation Limited</td> <td>6.13</td> </tr> <tr> <td>Axis Bank Limited</td> <td>5.98</td> </tr> <tr> <td>Triparty Repo</td> <td>5.83</td> </tr> <tr> <td>Sun Pharmaceutical Industries Limited</td> <td>5.37</td> </tr> <tr> <td>Tech Mahindra Limited</td> <td>4.40</td> </tr> <tr> <td>Larsen &amp; Toubro Limited</td> <td>2.91</td> </tr> <tr> <td>State Bank of India</td> <td>2.89</td> </tr> </tbody> </table> <p>Monthly portfolio statement of the Scheme is hosted on website - <a href="https://www.idfcmf.com/download-centre/disclosures">https://www.idfcmf.com/download-centre/disclosures</a></p>					Company	(%) NAV	7.4% Housing Development Finance Corporation Limited	7.52	7.42% LIC Housing Finance Limited	7.47	HDFC Bank Limited	6.33	Housing Development Finance Corporation Limited	6.13	Axis Bank Limited	5.98	Triparty Repo	5.83	Sun Pharmaceutical Industries Limited	5.37	Tech Mahindra Limited	4.40	Larsen & Toubro Limited	2.91	State Bank of India	2.89																															
Company	(%) NAV																																																									
7.4% Housing Development Finance Corporation Limited	7.52																																																									
7.42% LIC Housing Finance Limited	7.47																																																									
HDFC Bank Limited	6.33																																																									
Housing Development Finance Corporation Limited	6.13																																																									
Axis Bank Limited	5.98																																																									
Triparty Repo	5.83																																																									
Sun Pharmaceutical Industries Limited	5.37																																																									
Tech Mahindra Limited	4.40																																																									
Larsen & Toubro Limited	2.91																																																									
State Bank of India	2.89																																																									
Exposure of the Scheme across various sectors (% of NAV) :	<p>(%) NAV</p>  <table border="1" data-bbox="323 1434 1505 1917"> <thead> <tr> <th>Sector</th> <th>(%) NAV</th> </tr> </thead> <tbody> <tr> <td>Financial Services</td> <td>37.35%</td> </tr> <tr> <td>Energy</td> <td>4.65%</td> </tr> <tr> <td>Construction</td> <td>4.53%</td> </tr> <tr> <td>Pharma</td> <td>4.44%</td> </tr> <tr> <td>IT</td> <td>3.53%</td> </tr> <tr> <td>Automobile</td> <td>2.87%</td> </tr> <tr> <td>Telecom</td> <td>2.50%</td> </tr> <tr> <td>Consumer Goods</td> <td>1.96%</td> </tr> <tr> <td>Fertilisers &amp; Pesticides</td> <td>1.35%</td> </tr> <tr> <td>Chemicals</td> <td>1.00%</td> </tr> <tr> <td>Cement &amp; Cement Products</td> <td>0.91%</td> </tr> <tr> <td>Media &amp; Entertainment</td> <td>0.87%</td> </tr> <tr> <td>Services</td> <td>0.80%</td> </tr> <tr> <td>Metals</td> <td>0.49%</td> </tr> <tr> <td>Industrial Manufacturing</td> <td>0.12%</td> </tr> </tbody> </table>					Sector	(%) NAV	Financial Services	37.35%	Energy	4.65%	Construction	4.53%	Pharma	4.44%	IT	3.53%	Automobile	2.87%	Telecom	2.50%	Consumer Goods	1.96%	Fertilisers & Pesticides	1.35%	Chemicals	1.00%	Cement & Cement Products	0.91%	Media & Entertainment	0.87%	Services	0.80%	Metals	0.49%	Industrial Manufacturing	0.12%																					
Sector	(%) NAV																																																									
Financial Services	37.35%																																																									
Energy	4.65%																																																									
Construction	4.53%																																																									
Pharma	4.44%																																																									
IT	3.53%																																																									
Automobile	2.87%																																																									
Telecom	2.50%																																																									
Consumer Goods	1.96%																																																									
Fertilisers & Pesticides	1.35%																																																									
Chemicals	1.00%																																																									
Cement & Cement Products	0.91%																																																									
Media & Entertainment	0.87%																																																									
Services	0.80%																																																									
Metals	0.49%																																																									
Industrial Manufacturing	0.12%																																																									

**IDFC Regular Savings Fund**  
(earlier known as IDFC Monthly Income Plan)

(An open ended hybrid scheme investing predominantly in debt instruments)

<b>Investment Objective</b>	<p>The primary objective of the Scheme is to generate regular returns through investment predominantly in debt instruments. The secondary objective of the Scheme is to generate long-term capital appreciation by investing a portion of the Scheme's total assets in equity securities.</p> <p><u>Disclaimer:</u> There is no assurance or guarantee that the objectives of the scheme will be realised.</p>			
<b>Asset Allocation Pattern of the scheme</b>	The asset allocation under the scheme will be as follows:			
	<b>Instruments</b>	<b>Indicative Allocation (as % of total assets)</b>		
	Equity & Equity related instruments (including derivatives)	10% - 25%		
	Debt & Money Market instruments (including Government securities, Securitised debt, Margin money/FD) and Units issued by REITs & InvITs, within which	75% - 90%		
	- Units issued by REITs & InvITs	0% - 10%		
	<p>Investment in Foreign securities - up to 50% of total assets</p> <p>Investment in Securitised Debt - up to 50% of the total assets</p> <p>Exposure in Equity Derivatives (other than for hedging purpose) - up to 15% of total assets</p> <p>Exposure in Fixed Income Derivatives - up to 90% of total assets</p> <p>Investment in Securities lending - up to 20% of the total assets with maximum single party exposure restricted to 5% of the total assets</p> <p>Gross Exposure to Repo of Corporate Debt Securities - up to the extent permitted by the Regulations (currently up to 10% of total assets, subject to change in line with the regulations from time to time)</p> <p>The Scheme may engage in short selling of securities in accordance with the applicable guidelines / regulations. The scheme may invest in Credit Default Swaps (CDS) in accordance with the applicable regulations as and when permitted by SEBI/RBI up to the extent permitted by the regulations.</p> <p>The cumulative gross exposure through equity, derivatives, debt &amp; money market instruments along with repo transactions in corporate debt securities, credit default swaps and units issued by REITs &amp; InvITs shall not exceed 100% of the net assets of the Scheme.</p>			
<b>Investment Strategy</b>	<p><b>Equity</b></p> <p>A well balanced and prudent style of fund management will be adopted to endeavour to deliver good returns at controlled levels of risk. The Scheme will endeavour to invest in a well-diversified portfolio of equity/equity related securities aimed to capture opportunities across sectors and market capitalisation in line with the fund manager's views.</p> <p><b>Debt</b></p> <p>The scheme shall invest in various types of permitted debt and money market securities (including G-Sec) across maturities. The aim of the Investment Manager will be to allocate the assets of the Scheme amongst various fixed income instruments (debt / money market) across maturities and ratings with the objective of optimizing returns. The actual percentage of investment in various fixed income instruments and the general maturity range for the portfolio will be determined from time to time basis the prevailing macro-economic environment (including interest rates and inflation), market conditions, general liquidity, and fund manager views.</p>			
<b>Risk Profile of the Scheme</b>	Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized on page no. __			
<b>Risk Mitigation Factors</b>	Please Refer Page No. __			
<b>Plans / Option</b>	<b>Plan</b>	<b>Options &amp; sub options available</b>	<b>Default option under the plan</b>	<b>Default dividend option</b>
	Regular/ Direct*	Growth, #Regular Dividend and Quarterly Dividend (Payout, Reinvestment & Sweep)	Growth	Regular Dividend Reinvestment
	<p>*<b>Direct Plans:</b> Direct Plan is only for investors who purchase /subscribe Units in a Scheme directly with the Fund and is not available for investors who route their investments through a Distributor.</p> <p>#currently Monthly and such other frequency as decided from time to time.</p>			
<b>No. of Folios and AUM (As on December 31, 2019)</b>	Folios - 3,900; AUM - Rs. 201.51 Cr.			
<b>Applicable NAV</b>	Please Refer Page No. __			
<b>Minimum Application Amount/ Number of Units</b>	<b>Fresh Purchase (Including Switch-in)</b>	<b>Additional Purchase (Including Switch-in)</b>	<b>Repurchase (Including Switch-out)</b>	
	Rs. 5,000 any amount thereafter	Rs. 1,000 and any amount thereafter	Rs. 500 and any amount thereafter	
	<p>If the balance in the folio / account available for redemption is less than the minimum amount prescribed above, the entire balance available for redemption will be redeemed.</p> <p><b>SIP</b> - Rs. 100 and in multiples of Re. 1 thereafter (minimum 6 installments); <b>SWP</b> - Rs. 500 and in multiples of Re. 1 thereafter; <b>STP (in)</b> - Rs. 1,000 and any amount thereafter.</p>			
<b>Despatch of Repurchase (Redemption) Request</b>	Within 10 working days of the receipt of the redemption request at the authorised centre of IDFC Mutual Fund.			
<b>Benchmark Index</b>	15% S&P BSE 200 TRI + 85% NIFTY AAA Short Duration Bond Index (w.e.f. November 11, 2019)			
<b>Dividend Policy</b>	<p>Under Dividend Option, dividend will be declared subject to availability of distributable surplus and at discretion of AMC / Trustee. The undistributed portion of the income will remain in the Option and be reflected in the NAV, on an ongoing basis. The Trustee's decision with regard to availability and adequacy, rate, timing and frequency of distribution of dividend shall be final.</p> <p>Generally, the record date for the Monthly Dividend option will be second last business day of the relevant calendar month. In case the record date falls on a non-business day, then preceding business day will be the record date.</p>			
<b>Name of the Fund Manager</b>	<p><b>Equity Portion :</b> Sumit Agrawal (Managing the fund since October 20, 2016)</p> <p><b>Debt Portion :</b> Anurag Mittal (Managing the fund since November 9, 2015)</p>			
<b>Name of the Trustee Company</b>	IDFC AMC Trustee Company Limited			
<b>Portfolio Turnover Ratio [as on December 31, 2019]</b>	Being a debt scheme, disclosure of Portfolio Turnover ratio is not applicable to this scheme			

**IDFC Regular Savings Fund**  
(earlier known as IDFC Monthly Income Plan)

(An open ended hybrid scheme investing predominantly in debt instruments)

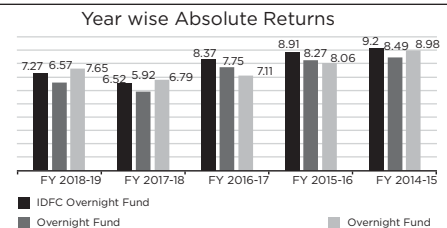
<p><b>Performance of the scheme</b></p>	<p>Return (%) of Growth Option as at December 31, 2019</p> <table border="1"> <thead> <tr> <th rowspan="2">Period</th> <th colspan="2">Scheme Returns %</th> <th colspan="2">Benchmark Returns %</th> </tr> <tr> <th>Direct</th> <th>Regular</th> <th>Direct</th> <th>Regular</th> </tr> </thead> <tbody> <tr> <td>1 Year</td> <td>9.02</td> <td>8.12</td> <td>10.34</td> <td>10.34</td> </tr> <tr> <td>3 Years</td> <td>7.38</td> <td>6.47</td> <td>8.80</td> <td>8.80</td> </tr> <tr> <td>5 Years</td> <td>8.09</td> <td>7.10</td> <td>8.44</td> <td>8.44</td> </tr> <tr> <td>Since Inception</td> <td>9.28</td> <td>8.63</td> <td>9.23</td> <td>8.82</td> </tr> </tbody> </table> <p>*Date of Inception : Direct Plan : 1-Jan-13 Regular Plan : 25-Feb-10 Returns more than 1 year are calculated on compounded annualised basis</p>	Period	Scheme Returns %		Benchmark Returns %		Direct	Regular	Direct	Regular	1 Year	9.02	8.12	10.34	10.34	3 Years	7.38	6.47	8.80	8.80	5 Years	8.09	7.10	8.44	8.44	Since Inception	9.28	8.63	9.23	8.82	<p>Year wise Absolute Returns</p> <table border="1"> <caption>Year wise Absolute Returns</caption> <thead> <tr> <th>FY</th> <th>IDFC Regular Savings Fund - Dir - Growth</th> <th>IDFC Regular Savings Fund - Reg - Growth</th> <th>CRISIL Hybrid 85+15 - Conservative Index</th> </tr> </thead> <tbody> <tr> <td>FY 2018-19</td> <td>6.76</td> <td>5.9</td> <td>7.68</td> </tr> <tr> <td>FY 2017-18</td> <td>5.26</td> <td>4.3</td> <td>6.26</td> </tr> <tr> <td>FY 2016-17</td> <td>14.46</td> <td>13.53</td> <td>12.3</td> </tr> <tr> <td>FY 2015-16</td> <td>4.25</td> <td>3.29</td> <td>5.65</td> </tr> <tr> <td>FY 2014-15</td> <td>21.05</td> <td>19.89</td> <td>16.45</td> </tr> </tbody> </table>	FY	IDFC Regular Savings Fund - Dir - Growth	IDFC Regular Savings Fund - Reg - Growth	CRISIL Hybrid 85+15 - Conservative Index	FY 2018-19	6.76	5.9	7.68	FY 2017-18	5.26	4.3	6.26	FY 2016-17	14.46	13.53	12.3	FY 2015-16	4.25	3.29	5.65	FY 2014-15	21.05	19.89	16.45
Period	Scheme Returns %		Benchmark Returns %																																																				
	Direct	Regular	Direct	Regular																																																			
1 Year	9.02	8.12	10.34	10.34																																																			
3 Years	7.38	6.47	8.80	8.80																																																			
5 Years	8.09	7.10	8.44	8.44																																																			
Since Inception	9.28	8.63	9.23	8.82																																																			
FY	IDFC Regular Savings Fund - Dir - Growth	IDFC Regular Savings Fund - Reg - Growth	CRISIL Hybrid 85+15 - Conservative Index																																																				
FY 2018-19	6.76	5.9	7.68																																																				
FY 2017-18	5.26	4.3	6.26																																																				
FY 2016-17	14.46	13.53	12.3																																																				
FY 2015-16	4.25	3.29	5.65																																																				
FY 2014-15	21.05	19.89	16.45																																																				
<p><b>Expenses of the Scheme</b></p>	<p>(i) <b>Load Structure:</b> <b>Exit Load:</b> 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</p> <p>(ii) Actual expenses as on December 31, 2019 (inclusive of Goods and Service Tax and Additional TER, if any): <b>Regular Plan - 2.24%; Direct Plan - 1.30%.</b></p>																																																						
<p><b>Waiver of Load for Direct Applications</b></p>	<p>Pursuant to SEBI circular no. SEBI/IMD/CIR No.4/ 168230/ 09 dated June 30, 2009, there is no entry load for Mutual Fund schemes. Hence, the procedure for waiver of load for Direct Applications is no longer applicable.</p>																																																						
<p><b>Tax treatment for the Investors (Unitholders)</b></p>	<p>Investors are advised to refer to the details in the Statement of Additional Information (SAI) and also independently refer to their tax advisor.</p>																																																						
<p><b>Daily Net Asset Value (NAV) Publication</b></p>	<p>NAV will be determined for all business days except in special circumstances. NAV will be calculated upto two decimal places. NAV can be viewed on <a href="http://www.idfcmf.com">www.idfcmf.com</a> and <a href="http://www.amfiindia.com">www.amfiindia.com</a>. You can also contact us at <b>1-800-2666688/1-800-3006688</b> and visit the Registrar CAMS website (<a href="http://www.camsonline.com">www.camsonline.com</a>). Investors may also place a specific request to the Mutual Fund for sending latest available NAV through SMS.</p>																																																						
<p><b>For Investor Grievances please contact</b></p>	<p>Please Refer Page No. ____</p>																																																						
<p><b>Unitholders' Information</b></p>	<p>Please Refer Page No. ____</p>																																																						
<p><b>Scheme's Portfolio holdings</b></p>	<p>Top 10 holdings of the Scheme as on December 31, 2019 is stated here below:</p> <table border="1"> <thead> <tr> <th>Company</th> <th>(%) NAV</th> </tr> </thead> <tbody> <tr> <td>Triparty Repo</td> <td>17.60</td> </tr> <tr> <td>7.32% Government of India</td> <td>15.33</td> </tr> <tr> <td>Sundaram Finance Limited</td> <td>10.40</td> </tr> <tr> <td>7.27% Government of India</td> <td>10.24</td> </tr> <tr> <td>8.8% Housing Development Finance Corporation Limited</td> <td>10.03</td> </tr> <tr> <td>8.3% Indian Railway Finance Corporation Limited</td> <td>5.20</td> </tr> <tr> <td>8.15% REC Limited</td> <td>5.06</td> </tr> <tr> <td>7.87% Larsen &amp; Toubro Limited</td> <td>2.69</td> </tr> <tr> <td>HDFC Bank Limited</td> <td>2.02</td> </tr> <tr> <td>Reliance Industries Limited</td> <td>1.98</td> </tr> </tbody> </table> <p>Monthly portfolio statement of the Scheme is hosted on website - <a href="https://www.idfcmf.com/download-centre/disclosures">https://www.idfcmf.com/download-centre/disclosures</a></p>		Company	(%) NAV	Triparty Repo	17.60	7.32% Government of India	15.33	Sundaram Finance Limited	10.40	7.27% Government of India	10.24	8.8% Housing Development Finance Corporation Limited	10.03	8.3% Indian Railway Finance Corporation Limited	5.20	8.15% REC Limited	5.06	7.87% Larsen & Toubro Limited	2.69	HDFC Bank Limited	2.02	Reliance Industries Limited	1.98																															
Company	(%) NAV																																																						
Triparty Repo	17.60																																																						
7.32% Government of India	15.33																																																						
Sundaram Finance Limited	10.40																																																						
7.27% Government of India	10.24																																																						
8.8% Housing Development Finance Corporation Limited	10.03																																																						
8.3% Indian Railway Finance Corporation Limited	5.20																																																						
8.15% REC Limited	5.06																																																						
7.87% Larsen & Toubro Limited	2.69																																																						
HDFC Bank Limited	2.02																																																						
Reliance Industries Limited	1.98																																																						
<p><b>Exposure of the Scheme across various sectors: (% of NAV) :</b></p>	<p>(%) NAV</p> <table border="1"> <caption>Exposure of the Scheme across various sectors: (% of NAV)</caption> <thead> <tr> <th>Sector</th> <th>(%) NAV</th> </tr> </thead> <tbody> <tr> <td>Financial Services</td> <td>40.59%</td> </tr> <tr> <td>Construction</td> <td>3.33%</td> </tr> <tr> <td>Consumer Goods</td> <td>3.09%</td> </tr> <tr> <td>Energy</td> <td>1.98%</td> </tr> <tr> <td>IT</td> <td>1.90%</td> </tr> <tr> <td>Automobile</td> <td>0.75%</td> </tr> <tr> <td>Chemicals</td> <td>0.68%</td> </tr> <tr> <td>Pharma</td> <td>0.43%</td> </tr> <tr> <td>Telecom</td> <td>0.32%</td> </tr> <tr> <td>Cement &amp; Cement Products</td> <td>0.15%</td> </tr> <tr> <td>Textiles</td> <td>0.08%</td> </tr> </tbody> </table>		Sector	(%) NAV	Financial Services	40.59%	Construction	3.33%	Consumer Goods	3.09%	Energy	1.98%	IT	1.90%	Automobile	0.75%	Chemicals	0.68%	Pharma	0.43%	Telecom	0.32%	Cement & Cement Products	0.15%	Textiles	0.08%																													
Sector	(%) NAV																																																						
Financial Services	40.59%																																																						
Construction	3.33%																																																						
Consumer Goods	3.09%																																																						
Energy	1.98%																																																						
IT	1.90%																																																						
Automobile	0.75%																																																						
Chemicals	0.68%																																																						
Pharma	0.43%																																																						
Telecom	0.32%																																																						
Cement & Cement Products	0.15%																																																						
Textiles	0.08%																																																						

<b>Investment Objective</b>	<p>The Scheme seeks to offer an investment avenue for short term savings by looking to generate returns commensurate with a low risk strategy and with high liquidity, from a portfolio that is invested in debt and money market securities with maturity up to 91 days.</p> <p><u>Disclaimer:</u> There is no assurance or guarantee that the objectives of the scheme will be realised.</p>																											
<b>Asset Allocation Pattern of the scheme</b>	<b>Asset Class</b>		<b>Indicative allocation</b>																									
	Debt Securities (including G-Sec and securitised debt) and Money Market Instruments with maturity* up to 91 days		0% - 100%																									
<b>Investment Strategy</b>	<p>*In case of securities where the principal is to be repaid in a single payout the maturity of the securities shall mean residual maturity. In case the principal is to be repaid in more than one payout then the maturity of the securities shall be calculated on the basis of weighted average maturity of security. In case of securities with put and call options (daily or otherwise) the residual maturity of the securities shall not be greater than 91 days. In case the maturity of the security falls on a non-business day then settlement of securities will take place on the next business day.</p> <p>Investment in Securitised Debt - up to 50% of the total assets                  Exposure in Derivatives - up to 100% of total assets                  Gross Exposure to Repo of Corporate Debt Securities - up to the extent permitted by the Regulations (currently up to 10% of total assets, subject to change in line with the regulations from time to time)                  Investment in Foreign securities - up to 50% of total assets                  Investment in Securities lending - up to 20% of the total assets with maximum single party exposure restricted to 5% of the total assets                  The Scheme may engage in short selling of securities in accordance with the applicable guidelines / regulations. The scheme may invest in Credit Default Swaps (CDS) in accordance with the applicable regulations as and when permitted by SEBI/RBI up to the extent permitted by the regulations.                  The cumulative gross exposure through derivatives and debt &amp; money market instruments along with repo transactions in corporate debt securities and credit default swaps shall not exceed 100% of the net assets of the Scheme.</p> <p>The Scheme proposes to invest in fixed income securities and money market instruments with the aim of generating returns commensurate with a low risk strategy. The Scheme will invest in Debt securities and money market instruments with maturity up to 91 days.</p> <p>The aim of the Investment Manager will be to allocate the assets of the Scheme amongst various fixed income instruments (debt / money market) with the objective of optimizing returns with a highly liquid portfolio. The actual percentage of investment in various fixed income instruments from time to time will be decided basis the prevailing macro-economic environment (including interest rates and inflation), market conditions, general liquidity, and fund manager views.</p>																											
<b>Risk Profile of the Scheme</b>	Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized on page no. ___																											
<b>Risk Mitigation Factors</b>	Please Refer Page No. ___																											
<b>Plans / Option</b>	<b>Plan</b>	<b>Options &amp; sub options available</b>		<b>Default option under the plan</b>																								
	Regular/ Direct*	Growth, Dividend - Daily (reinvest), Weekly (reinvest), Monthly and Periodic (Payout, reinvestment, sweep), Unclaimed amount - Unclaimed redemption less than 3 years, unclaimed redemption more than 3 years, unclaimed dividend less than 3 years, unclaimed dividend more than 3 years.		Growth																								
	* <b>Direct Plans:</b> Direct Plan is only for investors who purchase /subscribe Units in a Scheme directly with the Fund and is not available for investors who route their investments through a Distributor. Unclaimed amount plan is not available for investments by investors. Only unclaimed redemption and dividend shall be invested in unclaimed amount plan.																											
<b>No. of Folios and AUM (As on December 31, 2019)</b>	Folios - 32,260; AUM - Rs. 10,093.92 Cr.																											
<b>Applicable NAV</b>	Please Refer Page No. ___																											
<b>Minimum Application Amount/ Number of Units</b>	<b>Fresh Purchase (Including Switch-in)</b>	<b>Additional Purchase (Including Switch-in)</b>		<b>Repurchase (Including Switch-out)</b>																								
	Rs. 100 and any amount thereafter	Rs. 100 and any amount thereafter		Rs. 500 and any amount thereafter If the balance in the folio / account available for redemption is less than the minimum amount prescribed above, the entire balance available for redemption will be redeemed.																								
	SIP - Rs. 100 and in multiples of Rs. 1 thereafter (minimum 6 installments); SWP - Rs. 500 and in multiples of Re. 1 thereafter; STP (in) - Rs. 100 and any amount thereafter. Minimum amount criteria shall not be applicable for purchase and redemption in unclaimed amount plan. Unclaimed Amount Plan is not available for investments by investors. Only Unclaimed redemption and dividend shall be invested in Unclaimed Amount Plan.																											
<b>Despatch of Repurchase (Redemption) Request</b>	Within 10 working days of the receipt of the redemption request at the authorised centre of IDFC Mutual Fund.																											
<b>Benchmark Index</b>	CRISIL Liquid Fund Index																											
<b>Dividend Policy</b>	<p>Under Dividend Option, dividend will be declared subject to availability of distributable surplus and at discretion of AMC / Trustee. The undistributed portion of the income will remain in the Option and be reflected in the NAV, on an ongoing basis. The Trustee's decision with regard to availability and adequacy, rate, timing and frequency of distribution of dividend shall be final.</p> <p>Generally, the record date for the Weekly dividend option will be Friday (in the relevant week) and for the Monthly Dividend option will be second last business day of the relevant calendar month. In case the record date falls on a non-business day, then preceding business day will be the record date.</p>																											
<b>Name of the Fund Manager</b>	Mr. Harshal Joshi (Managing the Fund since September 15, 2015), Mr. Anurag Mittal (Managing the Fund since November 9, 2015)																											
<b>Name of the Trustee Company</b>	IDFC AMC Trustee Company Limited																											
<b>Performance of the scheme</b>	Return (%) of Growth Option as on December 31, 2019																											
	<b>Period</b>	<b>Scheme Returns %</b>		<b>Benchmark Returns %</b>																								
	<b>Direct</b>	<b>Regular</b>	<b>Direct</b>	<b>Regular</b>																								
1 Year	6.39	6.34	6.86	6.86																								
3 Years	6.83	6.75	7.03	7.03																								
5 Years	7.31	7.24	7.36	7.36																								
Since Inception	7.84	7.69	7.86	7.50																								
	<p>*<b>Date of Inception : Direct Plan : 1-Jan-13 Regular Plan : 4-Jun-08</b>                  Benchmark - Crisil Liquid Fund Index                  Returns more than 1 year are calculated on compounded annualised basis</p>																											
	<p><b>Year wise Absolute Returns</b></p> <table border="1"> <thead> <tr> <th>Fiscal Year</th> <th>IDFC Cash Fund - Dir - Growth</th> <th>IDFC Cash Fund - Reg - Growth</th> <th>Crisil Liquid Fund Index</th> </tr> </thead> <tbody> <tr> <td>FY 2018-19</td> <td>7.41</td> <td>7.32</td> <td>7.63</td> </tr> <tr> <td>FY 2017-18</td> <td>6.81</td> <td>6.72</td> <td>6.84</td> </tr> <tr> <td>FY 2016-17</td> <td>7.27</td> <td>7.18</td> <td>7.11</td> </tr> <tr> <td>FY 2015-16</td> <td>8.28</td> <td>8.21</td> <td>8.04</td> </tr> <tr> <td>FY 2014-15</td> <td>9.05</td> <td>8.99</td> <td>8.98</td> </tr> </tbody> </table>				Fiscal Year	IDFC Cash Fund - Dir - Growth	IDFC Cash Fund - Reg - Growth	Crisil Liquid Fund Index	FY 2018-19	7.41	7.32	7.63	FY 2017-18	6.81	6.72	6.84	FY 2016-17	7.27	7.18	7.11	FY 2015-16	8.28	8.21	8.04	FY 2014-15	9.05	8.99	8.98
Fiscal Year	IDFC Cash Fund - Dir - Growth	IDFC Cash Fund - Reg - Growth	Crisil Liquid Fund Index																									
FY 2018-19	7.41	7.32	7.63																									
FY 2017-18	6.81	6.72	6.84																									
FY 2016-17	7.27	7.18	7.11																									
FY 2015-16	8.28	8.21	8.04																									
FY 2014-15	9.05	8.99	8.98																									

<p><b>Expenses of the Scheme</b></p>	<p>(i) <b>Load Structure:</b>  <b>Exit Load:</b>                      The exit load structure under IDFC Cash Fund shall stand revised as given below, with effect from October 20, 2019 :</p> <table border="1" data-bbox="363 233 1441 470"> <thead> <tr> <th>Existing exit load structure</th> <th colspan="2">Revised exit load structure</th> </tr> </thead> <tbody> <tr> <td>Nil</td> <td><b>Investor exit upon subscription</b></td> <td><b>Exit load as a % of redemption proceeds</b></td> </tr> <tr> <td></td> <td>Day 1</td> <td>0.0070</td> </tr> <tr> <td></td> <td>Day 2</td> <td>0.0065</td> </tr> <tr> <td></td> <td>Day 3</td> <td>0.0060</td> </tr> <tr> <td></td> <td>Day 4</td> <td>0.0055</td> </tr> <tr> <td></td> <td>Day 5</td> <td>0.0050</td> </tr> <tr> <td></td> <td>Day 6</td> <td>0.0045</td> </tr> <tr> <td></td> <td>Day 7 onwards</td> <td>0.0000</td> </tr> </tbody> </table> <p>(ii) Actual expenses as on December 31, 2019 (inclusive of Goods &amp; Service Tax and Additional TER, if any):  <b>Regular Plan - 0.16%; Direct Plan - 0.11%. Unclaimed Plan: 0.11%</b></p>	Existing exit load structure	Revised exit load structure		Nil	<b>Investor exit upon subscription</b>	<b>Exit load as a % of redemption proceeds</b>		Day 1	0.0070		Day 2	0.0065		Day 3	0.0060		Day 4	0.0055		Day 5	0.0050		Day 6	0.0045		Day 7 onwards	0.0000
Existing exit load structure	Revised exit load structure																											
Nil	<b>Investor exit upon subscription</b>	<b>Exit load as a % of redemption proceeds</b>																										
	Day 1	0.0070																										
	Day 2	0.0065																										
	Day 3	0.0060																										
	Day 4	0.0055																										
	Day 5	0.0050																										
	Day 6	0.0045																										
	Day 7 onwards	0.0000																										
<p><b>Waiver of Load for Direct Applications</b></p>	<p>Pursuant to SEBI circular no. SEBI/IMD/CIR No.4/ 168230/ 09 dated June 30, 2009, there is no entry load for Mutual Fund schemes. Hence, the procedure for waiver of load for Direct Applications is no longer applicable.</p>																											
<p><b>Tax treatment for the Investors (Unitholders)</b></p>	<p>Investors are advised to refer to the details in the Statement of Additional Information (SAI) and also independently refer to their tax advisor.</p>																											
<p><b>Daily Net Asset Value (NAV) Publication</b></p>	<p>NAV will be determined for all business days except in special circumstances. NAV will be calculated upto two decimal places. NAV can be viewed on <a href="http://www.idfcmf.com">www.idfcmf.com</a> and <a href="http://www.amfiindia.com">www.amfiindia.com</a>. You can also contact us at <b>1-800-2666688/1-800-3006688</b> and visit the Registrar CAMS website (<a href="http://www.camsonline.com">www.camsonline.com</a>). Investors may also place a specific request to the Mutual Fund for sending latest available NAV through SMS.</p>																											
<p><b>For Investor Grievances please contact</b></p>	<p>Please Refer Page No. __</p>																											
<p><b>Unitholders' Information</b></p>	<p>Please Refer Page No. __</p>																											
<p><b>Portfolio Turnover Ratio [as on December 31, 2019]</b></p>	<p>Being a debt scheme, disclosure of Portfolio Turnover ratio is not applicable to this scheme</p>																											
<p><b>Scheme's Portfolio holdings</b></p>	<p>Top 10 holdings of the Scheme as on December 31, 2019 is stated here below:</p> <table border="1" data-bbox="323 884 1505 1188"> <thead> <tr> <th>Issuer</th> <th>(%) NAV</th> </tr> </thead> <tbody> <tr> <td>91 Days Tbill</td> <td>16.01</td> </tr> <tr> <td>Bank of Baroda</td> <td>8.57</td> </tr> <tr> <td>364 Days Tbill</td> <td>4.82</td> </tr> <tr> <td>NTPC Limited</td> <td>4.80</td> </tr> <tr> <td>Triparty Repo</td> <td>4.80</td> </tr> <tr> <td>364 Days Tbill</td> <td>4.33</td> </tr> <tr> <td>91 Days Tbill</td> <td>3.70</td> </tr> <tr> <td>Indian Oil Corporation Limited</td> <td>3.62</td> </tr> <tr> <td>76 Days CMB</td> <td>3.12</td> </tr> <tr> <td>National Bank For Agriculture and Rural Development</td> <td>2.89</td> </tr> </tbody> </table> <p>Monthly portfolio statement of the Scheme is hosted on website - <a href="https://www.idfcmf.com/download-centre/disclosures">https://www.idfcmf.com/download-centre/disclosures</a></p>	Issuer	(%) NAV	91 Days Tbill	16.01	Bank of Baroda	8.57	364 Days Tbill	4.82	NTPC Limited	4.80	Triparty Repo	4.80	364 Days Tbill	4.33	91 Days Tbill	3.70	Indian Oil Corporation Limited	3.62	76 Days CMB	3.12	National Bank For Agriculture and Rural Development	2.89					
Issuer	(%) NAV																											
91 Days Tbill	16.01																											
Bank of Baroda	8.57																											
364 Days Tbill	4.82																											
NTPC Limited	4.80																											
Triparty Repo	4.80																											
364 Days Tbill	4.33																											
91 Days Tbill	3.70																											
Indian Oil Corporation Limited	3.62																											
76 Days CMB	3.12																											
National Bank For Agriculture and Rural Development	2.89																											
<p><b>Exposure of the Scheme across various sectors (% of NAV) :</b></p>	<p style="text-align: center;">(%) NAV</p> <table border="1" data-bbox="531 1304 1297 1728"> <thead> <tr> <th>Sector</th> <th>(%) NAV</th> </tr> </thead> <tbody> <tr> <td>Financial Services</td> <td>37.39%</td> </tr> <tr> <td>Energy</td> <td>13.68%</td> </tr> <tr> <td>Telecom</td> <td>8.65%</td> </tr> <tr> <td>Consumer Goods</td> <td>4.82%</td> </tr> </tbody> </table>	Sector	(%) NAV	Financial Services	37.39%	Energy	13.68%	Telecom	8.65%	Consumer Goods	4.82%																	
Sector	(%) NAV																											
Financial Services	37.39%																											
Energy	13.68%																											
Telecom	8.65%																											
Consumer Goods	4.82%																											



<b>Investment Objective</b>	The Fund seeks to offer an investment avenue for short term savings by looking to generate returns in line with the overnight rates. <u>Disclaimer:</u> There is no assurance or guarantee that the objectives of the scheme will be realised.				
<b>Asset Allocation Pattern of the scheme</b>	The asset allocation under the scheme will be as follows:				
	<b>Instrument</b>	<b>Indicative Allocation (% of Total Assets)</b>		<b>Risk Profile</b>	
		<b>Minimum</b>	<b>Maximum</b>		
	Debt & Money market securities with residual maturity of 1 business day	0%	100%	Low to Medium	
	Investment in Derivatives – up to 100% of total assets. Gross Exposure to Repo of Corporate Debt Securities – up to the extent permitted by the Regulations (currently up to 10% of total assets, subject to change in line with the regulations from time to time) The cumulative gross exposure through derivatives, repo transactions in corporate debt securities along with debt and money market instruments shall not exceed 100% of the net assets of the Scheme.				
<b>Investment Strategy</b>	The primary investment objective of the scheme is to generate regular returns in line with the overnight rates. In line with this objective the scheme would be predominantly investing in debt and money market securities with residual maturity of 1 business day.				
<b>Risk Profile of the Scheme</b>	Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized on page no. __				
<b>Risk Mitigation Factors</b>	Please Refer Page No. ____				
<b>Plans / Option</b>	<b>Plan</b>	<b>Options &amp; sub options available</b>		<b>Default option under the plan</b>	
	Regular/ Direct*	Growth, Dividend – Daily (reinvest), Weekly (reinvest), Monthly and Periodic (Payout, reinvestment, sweep), Unclaimed amount – Unclaimed redemption less than 3 years, unclaimed redemption more than 3 years, unclaimed dividend less than 3 years, unclaimed dividend more than 3 years.		Growth	
	* <b>Direct Plans:</b> Direct Plan is only for investors who purchase /subscribe Units in a Scheme directly with the Fund and is not available for investors who route their investments through a distributor.				
<b>No. of Folios and AUM (As on December 31, 2019)</b>	Folios - 323; AUM - Rs. 575.08 Cr.				
<b>Applicable NAV</b>	Please Refer Page No. ____				
<b>Minimum Application Amount/ Number of Units</b>	<b>Fresh Purchase (Including Switch-in)</b>		<b>Additional Purchase (Including Switch-in)</b>	<b>Repurchase (Including Switch-out)</b>	
	Rs.5,000/- and any amount thereafter		Rs.1,000/- and any amount thereafter	Rs. 500 and any amount thereafter If the balance in the folio / account available for redemption is less than the minimum amount prescribed above, the entire balance available for redemption will be redeemed.	
	SIP - Rs. 1,000 and in multiples of Rs. 1 thereafter (minimum 6 installments); SWP - Rs. 500 and in multiples of Re. 1 thereafter; STP (in) - Rs. 1,000 and any amount thereafter. Minimum amount criteria shall not be applicable for purchase and redemption in unclaimed amount plan. Unclaimed Amount Plan is not available for investments by investors. Only Unclaimed redemption and dividend shall be invested in Unclaimed Amount Plan.				
<b>Despatch of Repurchase (Redemption) Request</b>	Within 10 working days of the receipt of the redemption request at the authorised centre of IDFC Mutual Fund.				
<b>Benchmark Index</b>	Nifty 1D Rate Index				
<b>Dividend Policy</b>	Dividend declaration and distribution shall be in accordance with SEBI Regulations as applicable from time to time. The AMC reserves the right to declared dividend from time to time, depending on availability of distributable surplus.				
<b>Name of the Fund Manager</b>	Mr. Brijesh Shah (Managing the Fund since February 01, 2019)				
<b>Name of the Trustee Company</b>	IDFC AMC Trustee Company Limited				
<b>Performance of the scheme</b>	Return (%) of Growth Option as on December 31, 2019				
	<b>Period</b>	<b>Scheme Returns %</b>		<b>Benchmark Returns %</b>	
		<b>Direct</b>	<b>Regular</b>	<b>Direct</b>	<b>Regular</b>
	1 Year	5.48	5.35	5.50	5.50
	Since Inception	5.60	5.47	5.60	5.60
	* <b>Date of Inception : Direct Plan : 18-Jan-19 Regular Plan : 118-Jan-19</b> Benchmark - Nifty 1D Rate Index Returns more than 1 year are calculated on compounded annualised basis				
<b>Expenses of the Scheme</b>	(i) <b>Load Structure:</b> <b>Exit Load:</b> NIL				
	(ii) Actual expenses as on December 31, 2019 (inclusive of Good & Service Tax and Additional TER, if any): <b>Regular Plan - 0.19%; Direct Plan - 0.06%.</b>				
<b>Waiver of Load for Direct Applications</b>	Pursuant to SEBI circular no. SEBI/IMD/CIR No.4/ 168230/ 09 dated June 30, 2009, there is no entry load for Mutual Fund schemes. Hence, the procedure for waiver of load for Direct Applications is no longer applicable.				
<b>Tax treatment for the Investors (Unitholders)</b>	Investors are advised to refer to the details in the Statement of Additional Information (SAI) and also independently refer to their tax advisor.				
<b>Daily Net Asset Value (NAV) Publication</b>	NAV will be determined for all business days except in special circumstances. NAV will be calculated upto two decimal places. NAV can be viewed on www.idfcmf.com and www.amfiindia.com. You can also contact us at 1-800-2666688/1-800-3006688 and visit the Registrar CAMS website (www.camsionline.com). Investors may also place a specific request to the Mutual Fund for sending latest available NAV through SMS.				
<b>For Investor Grievances please contact</b>	Please Refer Page No. __				



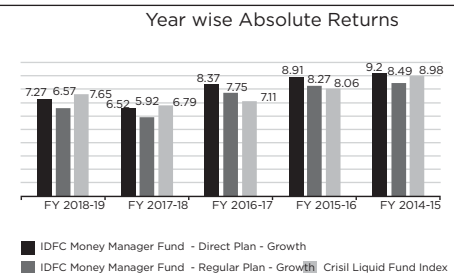
<b>Unitholders' Information</b>	Please Refer Page No. ___	
<b>Portfolio Turnover Ratio [as on December, 2019]</b>	Being a debt scheme, disclosure of Portfolio Turnover ratio is not applicable to this scheme	
<b>Scheme's Portfolio holdings</b>	Top 10 holdings of the Scheme as on December 31, 2019 is stated here below:	
	<b>Issuer</b>	<b>(%) NAV</b>
	Triparty Repo	100.01%
	Cash & Other Receivables	(0.01%)
	Monthly portfolio statement of the Scheme is hosted on website - <a href="https://www.idfcmf.com/download-centre/disclosures">https://www.idfcmf.com/download-centre/disclosures</a>	
<b>Exposure of the Scheme across various sectors (% of NAV) :</b>	Not Applicable	

# IDFC Money Manager Fund

(An open ended debt scheme investing in money market instruments)

(earlier known as IDFC Money Manager Fund - Treasury Plan)

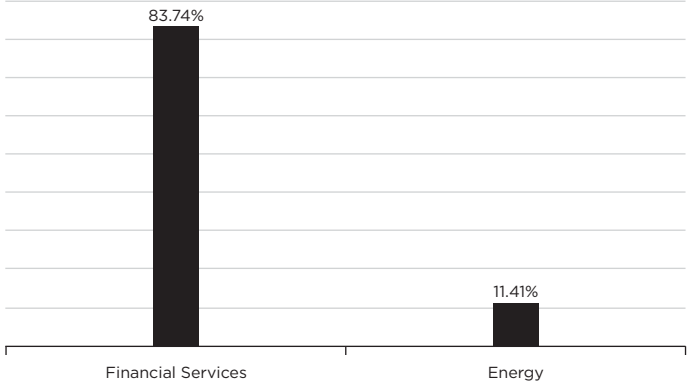
<b>Investment Objective</b>	To generate stable returns with a low risk strategy by creating a portfolio that is substantially invested in money market instruments. <u>Disclaimer:</u> There is no assurance or guarantee that the objectives of the scheme will be realized.			
<b>Asset Allocation Pattern of the scheme</b>	<b>Instruments</b>		<b>Indicative Allocation (as % of total assets)</b>	
	Money market instruments including debt securities having maturity* up to 1 year		0% - 100%	
	<p>*In case of securities where the principal is to be repaid in a single payout the maturity of the securities shall mean residual maturity. In case the principal is to be repaid in more than one payout then the maturity of the securities shall be calculated on the basis of weighted average maturity of security. In case of securities with put and call options (daily or otherwise) the residual maturity of the securities shall not be greater than 1 year. In case the maturity of the security falls on a non-business day then settlement of securities will take place on the next business day.</p> <p>Investment in Securitised Debt - up to 50% of the total assets.</p> <p>Exposure in Derivatives - up to 100% of total assets.</p> <p>Investment in Foreign securities - up to 50% of total assets.</p> <p>Investment in Securities lending - up to 20% of the total assets with maximum single party exposure restricted to 5% of the total assets.</p> <p>Gross Exposure to Repo of Corporate Debt Securities - up to the extent permitted by the Regulations (currently up to 10% of total assets, subject to change in line with the regulations from time to time).</p> <p>The Scheme may engage in short selling of securities in accordance with the applicable guidelines / regulations. The scheme may invest in Credit Default Swaps (CDS) in accordance with the applicable regulations as and when permitted by SEBI/RBI up to the extent permitted by the regulations.</p> <p>The cumulative gross exposure through derivatives and debt &amp; money market instruments along with repo transactions in corporate debt securities and credit default swaps shall not exceed 100% of the net assets of the Scheme.</p>			
<b>Investment Strategy</b>	The Scheme proposes to invest in money market instruments including debt securities having maturity up to 1 year. The aim of the investment strategy is to generate stable returns both in the short term and the long term with a low risk.			
<b>Risk Profile of the Scheme</b>	Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized on page no. ___			
<b>Risk Mitigation Factors</b>	Please Refer Page No. ___			
<b>Plans / Option</b>	<b>Plan</b>	<b>Options &amp; sub options available</b>		<b>Default option under the plan</b>
	Regular/ Direct*	Growth, Dividend - Daily (reinvest), Weekly (reinvest), Monthly and Periodic (Payout, reinvestment, sweep)		Weekly Dividend Reinvestment
	*Direct Plans: Direct Plan is only for investors who purchase /subscribe Units in a Scheme directly with the Fund and is not available for investors who route their investments through a Distributor.			
<b>No. of Folios and AUM (As on December 31, 2019)</b>	Folios - 20,812; AUM - Rs. 2,388.27 Cr.			
<b>Applicable NAV</b>	Please Refer Page No. ___			
<b>Minimum Application Amount/ Number of Units</b>	<b>Fresh Purchase (Including Switch-in)</b>	<b>Additional Purchase (Including Switch-in)</b>		<b>Repurchase (Including Switch-out)</b>
	Rs. 100 and any amount thereafter.	Rs. 100 and any amount thereafter.		Rs. 500 and any amount thereafter If the balance in the folio / account available for redemption is less than the minimum amount prescribed above, the entire balance available for redemption will be redeemed.
	SIP - Rs. 100 and any amount thereafter (minimum 6 installments); SWP - Rs. 500 and in multiples of Re. 1 thereafter; STP (in) - Rs.100 and any amount thereafter			
<b>Despatch of Repurchase (Redemption) Request</b>	Within 10 working days of the receipt of the redemption request at the authorised centre of IDFC Mutual Fund.			
<b>Benchmark Index</b>	NIFTY Money Market Index (w.e.f. November 11, 2019)			
<b>Dividend Policy</b>	<p>Under Dividend Option, dividend will be declared subject to availability of distributable surplus and at discretion of AMC / Trustee. The undistributed portion of the income will remain in the Option and be reflected in the NAV, on an ongoing basis. The Trustee's decision with regard to availability and adequacy, rate, timing and frequency of distribution of dividend shall be final.</p> <p>Generally, the record date for the Weekly Dividend option will be Friday (in the relevant week) and that for the Monthly Dividend option will be second last business day of the relevant calendar month. In case the record date falls on a non-business day, then preceding business day will be the record date.</p>			
<b>Name of the Fund Manager</b>	Mr. Anurag Mittal (Managing the fund since November 09, 2015) Mr. Harshal Joshi (Managing the fund since May 15, 2017)			
<b>Name of the Trustee Company</b>	IDFC AMC Trustee Company Limited			
<b>Performance of the scheme</b>	Return (%) of Growth Option as on December 31, 2019			
	<b>Period</b>	<b>Scheme Returns %</b>		<b>Benchmark Returns %</b>
		<b>Direct</b>	<b>Regular</b>	<b>Direct</b>
				<b>Regular</b>
	1 Year	7.43	6.68	7.19
	3 Years	6.98	6.31	7.04
	5 Years	7.73	7.07	7.49
	Since Inception	8.17	6.76	7.98
	*Date of Inception : Direct Plan : 1-Jan-13 Regular Plan : 18-Feb-03 Return > 1 year are compounded annualised, Return < 1 year are absolute)			
<b>Expenses of the Scheme</b>	(i) <b>Load Structure:</b> <b>Exit Load:</b> NIL			
	(ii) Actual expenses as on December 31, 2019 (inclusive of Good & Service Tax and Additional TER, if any): <b>Regular Plan - 1.03%; Direct Plan - 0.28%.</b>			
<b>Waiver of Load for Direct Applications</b>	Pursuant to SEBI circular no. SEBI/IMD/CIR No.4/ 168230/ 09 dated June 30, 2009, there is no entry load for Mutual Fund schemes. Hence, the procedure for waiver of load for Direct Applications is no longer applicable.			
<b>Tax treatment for the Investors (Unitholders)</b>	Investors are advised to refer to the details in the Statement of Additional Information (SAI) and also independently refer to their tax advisor.			



# IDFC Money Manager Fund

(An open ended debt scheme investing in money market instruments)

(earlier known as IDFC Money Manager Fund - Treasury Plan)

<b>Daily Net Asset Value (NAV) Publication</b>	NAV will be determined for all business days except in special circumstances. NAV will be calculated upto two decimal places. NAV can be viewed on <a href="http://www.idfcmf.com">www.idfcmf.com</a> and <a href="http://www.amfiindia.com">www.amfiindia.com</a> . You can also contact us at <b>1-800-2666688/1-800-3006688</b> and visit the Registrar CAMS website ( <a href="http://www.camsonline.com">www.camsonline.com</a> ). Investors may also place a specific request to the Mutual Fund for sending latest available NAV through SMS.																						
<b>For Investor Grievances please contact</b>	Please Refer Page No. ___																						
<b>Unitholders' Information</b>	Please Refer Page No. ___																						
<b>Portfolio Turnover Ratio [as on December 31, 2019]</b>	Being a debt scheme, disclosure of Portfolio Turnover ratio is not applicable to this scheme																						
<b>Scheme's Portfolio holdings</b>	<p>Top 10 holdings of the Scheme as on December 31, 2019 is stated here below:</p> <table border="1" data-bbox="320 390 1506 699"> <thead> <tr> <th>Issuer</th> <th>(%) NAV</th> </tr> </thead> <tbody> <tr> <td>ICICI Bank Limited</td> <td>9.19</td> </tr> <tr> <td>Reliance Industries Limited</td> <td>7.30</td> </tr> <tr> <td>Housing Development Finance Corporation Limited</td> <td>6.16</td> </tr> <tr> <td>Bajaj Finance Limited</td> <td>6.13</td> </tr> <tr> <td>Axis Bank Limited</td> <td>6.08</td> </tr> <tr> <td>Triparty Repo</td> <td>5.41</td> </tr> <tr> <td>Reliance Industries Limited</td> <td>4.11</td> </tr> <tr> <td>Bajaj Finance Limited</td> <td>4.09</td> </tr> <tr> <td>National Bank For Agriculture and Rural Development</td> <td>4.06</td> </tr> <tr> <td>HDB Financial Services Limited</td> <td>3.71</td> </tr> </tbody> </table> <p>Monthly portfolio statement of the Scheme is hosted on website - <a href="https://www.idfcmf.com/download-centre/disclosures">https://www.idfcmf.com/download-centre/disclosures</a></p>	Issuer	(%) NAV	ICICI Bank Limited	9.19	Reliance Industries Limited	7.30	Housing Development Finance Corporation Limited	6.16	Bajaj Finance Limited	6.13	Axis Bank Limited	6.08	Triparty Repo	5.41	Reliance Industries Limited	4.11	Bajaj Finance Limited	4.09	National Bank For Agriculture and Rural Development	4.06	HDB Financial Services Limited	3.71
Issuer	(%) NAV																						
ICICI Bank Limited	9.19																						
Reliance Industries Limited	7.30																						
Housing Development Finance Corporation Limited	6.16																						
Bajaj Finance Limited	6.13																						
Axis Bank Limited	6.08																						
Triparty Repo	5.41																						
Reliance Industries Limited	4.11																						
Bajaj Finance Limited	4.09																						
National Bank For Agriculture and Rural Development	4.06																						
HDB Financial Services Limited	3.71																						
<b>Exposure of the Scheme across various sectors (% of NAV) :</b>	<p style="text-align: center;">(%) NAV</p>  <table border="1" data-bbox="571 800 1262 1182"> <thead> <tr> <th>Sector</th> <th>(%) NAV</th> </tr> </thead> <tbody> <tr> <td>Financial Services</td> <td>83.74%</td> </tr> <tr> <td>Energy</td> <td>11.41%</td> </tr> </tbody> </table>	Sector	(%) NAV	Financial Services	83.74%	Energy	11.41%																
Sector	(%) NAV																						
Financial Services	83.74%																						
Energy	11.41%																						

**IDFC Low Duration Fund**  
(earlier known as IDFC Ultra Short Term Fund)

(An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months and 12 months)  
(please refer to investment strategy where the concept of Macaulay Duration is explained)

<b>Investment Objective</b>	<p>The Scheme seeks to offer an investment avenue for short term savings by looking to generate returns commensurate with a low risk strategy from a portfolio that is invested in debt and money market securities such that the Macaulay duration of the portfolio is between 6 months and 12 months.</p> <p><u>Disclaimer:</u> There is no assurance or guarantee that the objectives of the scheme will be realised.</p>			
<b>Asset Allocation Pattern of the scheme</b>	<b>Asset Class</b>		<b>Indicative allocation (as % of total assets)</b>	
	Debt Securities (including G-Sec and securitised debt) and Money Market Instruments such that the Macaulay duration of the portfolio is between 6 months and 12 months		0% - 100%	
	<p>Investment in Securitised Debt - up to 50% of the total assets.</p> <p>Investment in Foreign securities - up to 50% of total assets.</p> <p>Investment in Securities lending - up to 20% of the total assets with maximum single party exposure restricted to 5% of the total assets.</p> <p>Exposure in Derivatives - up to 100% of total assets.</p> <p>Gross Exposure to Repo of Corporate Debt Securities - up to the extent permitted by the Regulations (currently up to 10% of total assets, subject to change in line with the regulations from time to time).</p> <p>The Scheme may engage in short selling of securities in accordance with the applicable guidelines / regulations. The scheme may invest in Credit Default Swaps (CDS) in accordance with the applicable regulations as and when permitted by SEBI/RBI up to the extent permitted by the regulations.</p> <p>The cumulative gross exposure through derivatives and debt &amp; money market instruments along with repo transactions in corporate debt securities and credit default swaps shall not exceed 100% of the net assets of the Scheme.</p>			
<b>Investment Strategy</b>	<p>The Scheme proposes to invest in a diversified set of fixed income securities and money market instruments with the aim of generating returns commensurate with a low risk strategy such that the Macaulay duration of the portfolio is between 6 months and 12 months.</p> <p>The aim of the Investment Manager will be to allocate the assets of the Scheme amongst various fixed income instruments (debt / money market) across maturities and ratings with the objective of optimizing returns. The actual percentage of investment in various fixed income instruments from time to time will be decided basis the prevailing macro-economic environment (including interest rates and inflation), market conditions, general liquidity, and fund manager views.</p> <p>Macaulay duration</p> <p>The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.</p> <p>Macaulay duration can be calculated as below:</p> $\text{Macaulay Duration} = \frac{\sum_{t=1}^n \frac{t * C}{(1+y)^t} + \frac{n * M}{(1+y)^n}}{\text{Current Bond Price}}$ <p>Where:</p> <p>t = respective time period, C = periodic coupon payment, y = periodic yield, n = total number of periods, M = Value at maturity, Current Bond Price</p> <p>In other words, Macaulay duration calculates the weighted average time an investor must hold a bond until the present value of the bond's cash flows equals the amount paid for the bond. A coupon paying bond will always have its duration less than its time to maturity. Macaulay duration may help investors gauge the interest rate risk of the fund and accordingly help consider an ideal fund that match investors risk/return expectation.</p>			
<b>Risk Profile of the Scheme</b>	Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized on page no. ____			
<b>Risk Mitigation Factors</b>	Please Refer Page No. ____			
<b>Plans / Option</b>	<b>Plan</b>	<b>Options &amp; sub options available</b>	<b>Default option under the plan</b>	<b>Default dividend option</b>
	Regular/ Direct*	Growth, Dividend - Daily (reinvest), weekly (reinvest), Monthly, Quarterly and Periodic (Payout, reinvestment, sweep)	Growth	Weekly Dividend Reinvestment
<b>No. of Folios and AUM (As on December 31, 2019)</b>	Folios - 30,630; AUM - Rs. 5,345.78 Cr.			
<b>Applicable NAV</b>	Please Refer Page No. ____			
<b>Minimum Application Amount/ Number of Units</b>	<b>Fresh Purchase (Including Switch-in)</b>	<b>Additional Purchase (Including Switch-in)</b>	<b>Repurchase (Including Switch-out)</b>	
	Rs. 100 and any amount thereafter	Rs.100 and any amount thereafter	Rs.500 and any amount thereafter. If the balance in the folio / account available for redemption is less than the minimum amount prescribed above, the entire balance available for redemption will be redeemed.	
	SIP - Rs. 100 and in multiples of Rs. 1 thereafter (minimum 6 installments); SWP - Rs. 500 and in multiples of Rs. 1/- thereafter; STP (in) - Rs. 100 and any amount thereafter			
<b>Despatch of Repurchase (Redemption) Request</b>	Within 10 working days of the receipt of the redemption request at the authorised centre of IDFC Mutual Fund.			
<b>Benchmark Index</b>	NIFTY Low Duration Debt Index			
<b>Dividend Policy</b>	<p>Under Dividend Option, dividend will be declared subject to availability of distributable surplus and at discretion of AMC / Trustee. The undistributed portion of the income will remain in the Option and be reflected in the NAV, on an ongoing basis. The Trustee's decision with regard to availability and adequacy, rate, timing and frequency of distribution of dividend shall be final.</p> <p>Generally, the record date for the Weekly dividend option will be Friday (in the relevant week) and for the Monthly Dividend option will be second last business day of the relevant calendar month. In case the record date falls on a non-business day, then preceding business day will be the record date.</p>			
<b>Name of the Fund Manager</b>	Mr. Anurag Mittal (Managing the Fund since November 9, 2015)			
<b>Name of the Trustee Company</b>	IDFC AMC Trustee Company Limited			

**IDFC Low Duration Fund**  
(earlier known as IDFC Ultra Short Term Fund)

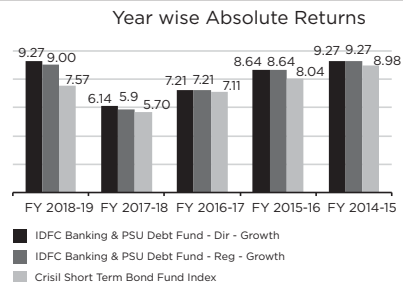
(An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months and 12 months)  
(please refer to investment strategy where the concept of Macaulay Duration is explained)

<b>Performance of the scheme</b>	Return (%) of Growth Option as on December 31, 2019				<p><b>Year wise Absolute Returns</b></p> <table border="1"> <caption>Year wise Absolute Returns</caption> <thead> <tr> <th>FY</th> <th>IDFC Low Duration Fund - Dir - Growth</th> <th>IDFC Ultra Short Term Fund - Reg - Growth</th> <th>Crisil Liquid Fund Index</th> </tr> </thead> <tbody> <tr> <td>FY 2018-19</td> <td>7.88</td> <td>7.62</td> <td>7.65</td> </tr> <tr> <td>FY 2017-18</td> <td>7.04</td> <td>6.87</td> <td>6.79</td> </tr> <tr> <td>FY 2016-17</td> <td>8.61</td> <td>8.45</td> <td>7.11</td> </tr> <tr> <td>FY 2015-16</td> <td>8.82</td> <td>8.66</td> <td>8.06</td> </tr> <tr> <td>FY 2014-15</td> <td>9.45</td> <td>9.3</td> <td>8.98</td> </tr> </tbody> </table>	FY	IDFC Low Duration Fund - Dir - Growth	IDFC Ultra Short Term Fund - Reg - Growth	Crisil Liquid Fund Index	FY 2018-19	7.88	7.62	7.65	FY 2017-18	7.04	6.87	6.79	FY 2016-17	8.61	8.45	7.11	FY 2015-16	8.82	8.66	8.06	FY 2014-15	9.45	9.3	8.98
	FY	IDFC Low Duration Fund - Dir - Growth	IDFC Ultra Short Term Fund - Reg - Growth	Crisil Liquid Fund Index																									
	FY 2018-19	7.88	7.62	7.65																									
	FY 2017-18	7.04	6.87	6.79																									
	FY 2016-17	8.61	8.45	7.11																									
	FY 2015-16	8.82	8.66	8.06																									
FY 2014-15	9.45	9.3	8.98																										
<b>Period</b>	<b>Scheme Returns %</b>		<b>Benchmark Returns %</b>																										
	<b>Direct</b>	<b>Regular</b>	<b>Direct</b>	<b>Regular</b>																									
1 Year	8.54	8.33	8.28	8.28																									
3 Years	7.71	7.50	7.42	7.42																									
5 Years	8.19	7.99	7.85	7.85																									
Since Inception	8.57	7.67	8.20	8.38																									
	<p><b>*Date of Inception : Direct Plan : 1-Jan-13 Regular Plan : 17-Jan-06</b> Returns more than 1 year are calculated on compounded annualised basis</p>																												
<b>Expenses of the Scheme</b>	<p>(i) <b>Load Structure:</b> <b>Exit Load: NIL</b></p> <p>(ii) Actual expenses as on December 31, 2019 (inclusive of Goods and Service Tax and Additional TER, if any): <b>Regular Plan - 0.48%; Direct Plan - 0.25%.</b></p>																												
<b>Waiver of Load for Direct Applications</b>	Pursuant to SEBI circular no. SEBI/IMD/CIR No.4/ 168230/ 09 dated June 30, 2009, there is no entry load for Mutual Fund schemes. Hence, the procedure for waiver of load for Direct Applications is no longer applicable.																												
<b>Tax treatment for the Investors (Unitholders)</b>	Investors are advised to refer to the details in the Statement of Additional Information (SAI) and also independently refer to their tax advisor.																												
<b>Daily Net Asset Value (NAV) Publication</b>	NAV will be determined for all business days except in special circumstances. NAV will be calculated upto two decimal places. NAV can be viewed on <a href="http://www.idfcmf.com">www.idfcmf.com</a> and <a href="http://www.amfiindia.com">www.amfiindia.com</a> . You can also contact us at <b>1-800-266688/1-800-3006688</b> and visit the Registrar CAMS website ( <a href="http://www.camsonline.com">www.camsonline.com</a> ). Investors may also place a specific request to the Mutual Fund for sending latest available NAV through SMS.																												
<b>For Investor Grievances please contact</b>	Please Refer Page No. __																												
<b>Unitholders' Information</b>	Please Refer Page No. __																												
<b>Portfolio Turnover Ratio [as on December 31, 2019]</b>	Being a debt scheme, disclosure of Portfolio Turnover ratio is not applicable to this scheme																												
<b>Scheme's Portfolio holdings</b>	<p>Top 10 holdings of the Scheme as on December 31, 2019 is stated here below:</p> <table border="1"> <thead> <tr> <th>Issuer</th> <th>(%) NAV</th> </tr> </thead> <tbody> <tr> <td>Reliance Industries Limited</td> <td>5.12</td> </tr> <tr> <td>Axis Bank Limited</td> <td>4.67</td> </tr> <tr> <td>7.35% Power Finance Corporation Limited</td> <td>3.77</td> </tr> <tr> <td>6.9% REC Limited</td> <td>3.55</td> </tr> <tr> <td>Triparty Repo</td> <td>3.48</td> </tr> <tr> <td>91 Days Tbill</td> <td>2.79</td> </tr> <tr> <td>8.49% Housing Development Finance Corporation Limited</td> <td>2.65</td> </tr> <tr> <td>7.05% Power Finance Corporation Limited</td> <td>2.64</td> </tr> <tr> <td>7.42% Power Finance Corporation Limited</td> <td>2.36</td> </tr> <tr> <td>Axis Bank Limited</td> <td>2.29</td> </tr> </tbody> </table> <p>Monthly portfolio statement of the Scheme is hosted on website - <a href="https://www.idfcmf.com/download-centre/disclosures">https://www.idfcmf.com/download-centre/disclosures</a></p>				Issuer	(%) NAV	Reliance Industries Limited	5.12	Axis Bank Limited	4.67	7.35% Power Finance Corporation Limited	3.77	6.9% REC Limited	3.55	Triparty Repo	3.48	91 Days Tbill	2.79	8.49% Housing Development Finance Corporation Limited	2.65	7.05% Power Finance Corporation Limited	2.64	7.42% Power Finance Corporation Limited	2.36	Axis Bank Limited	2.29			
Issuer	(%) NAV																												
Reliance Industries Limited	5.12																												
Axis Bank Limited	4.67																												
7.35% Power Finance Corporation Limited	3.77																												
6.9% REC Limited	3.55																												
Triparty Repo	3.48																												
91 Days Tbill	2.79																												
8.49% Housing Development Finance Corporation Limited	2.65																												
7.05% Power Finance Corporation Limited	2.64																												
7.42% Power Finance Corporation Limited	2.36																												
Axis Bank Limited	2.29																												
<b>Exposure of the Scheme across various sectors (% of NAV) :</b>	<p><b>(%) NAV</b></p> <table border="1"> <thead> <tr> <th>Sector</th> <th>(%) NAV</th> </tr> </thead> <tbody> <tr> <td>Financial Services</td> <td>80.32%</td> </tr> <tr> <td>Energy</td> <td>9.12%</td> </tr> <tr> <td>Construction</td> <td>3.15%</td> </tr> <tr> <td>Cement &amp; Cement Products</td> <td>0.29%</td> </tr> </tbody> </table>				Sector	(%) NAV	Financial Services	80.32%	Energy	9.12%	Construction	3.15%	Cement & Cement Products	0.29%															
Sector	(%) NAV																												
Financial Services	80.32%																												
Energy	9.12%																												
Construction	3.15%																												
Cement & Cement Products	0.29%																												

# IDFC Banking & PSU Debt Fund (IDFC BPDF)

(An open ended debt scheme predominantly investing in debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds)

<b>Investment Objective</b>	<p>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).</p> <p><u>Disclaimer:</u> There is no assurance or guarantee that the objectives of the scheme will be realised.</p>				
<b>Asset Allocation Pattern of the Scheme</b>	The asset allocation under the scheme will be as follows:				
	<b>Asset Class</b>	<b>Indicative allocation (as % of total assets)</b>			
	Debt Securities (including securitised debt) & Money Market Instruments issued by Banks, Public Sector Undertakings (PSUs), Public Financial Institutions (PFIs) and Municipal Bonds	80% - 100%			
	Government Securities (including State Development Loans, Treasury Bills / Cash Management Bills), Debt Securities (including securitised debt) & Money Market Instruments issued by other entities and Units issued by REITs & InvITs, within which	0% - 20%			
	- Units issued by REITs & InvITs	0% - 10%			
	<p>Investment in Securitised Debt - up to 50% of the total assets</p> <p>Investment in Foreign securities - up to 50% of total assets</p> <p>Investment in Securities lending - up to 20% of the total assets with maximum single party exposure restricted to 5% of the total assets</p> <p>Exposure in Derivatives - up to 100% of total assets</p> <p>Gross Exposure to Repo of Corporate Debt Securities - up to the extent permitted by the Regulations (currently up to 10% of total assets, subject to change in line with the regulations from time to time)</p> <p>The Scheme may engage in short selling of securities in accordance with the applicable guidelines / regulations. The scheme may invest in Credit Default Swaps (CDS) in accordance with the applicable regulations as and when permitted by SEBI/RBI up to the extent permitted by the regulations.</p> <p>The cumulative gross exposure through derivatives and debt &amp; money market instruments along with repo transactions in corporate debt securities, credit default swaps and units issued by REITs &amp; InvITs shall not exceed 100% of the net assets of the Scheme.</p>				
<b>Investment Strategy</b>	<p>The Scheme aims to predominantly invest in debt and money market instruments issued by entities such as Banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds. The fund will follow an active investment strategy within the overall mandate, depending on opportunities available at various points in time.</p> <p>The aim of the Investment Manager will be to allocate the assets of the Scheme amongst various fixed income instruments (debt / money market) across maturities and ratings with the objective of optimizing returns. The actual percentage of investment in various fixed income instruments and the general maturity range for the portfolio will be determined from time to time basis the prevailing macro-economic environment (including interest rates and inflation), market conditions, general liquidity, and fund manager views.</p>				
<b>Risk Profile of the Scheme</b>	Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized on page no. ___				
<b>Risk Mitigation Factors</b>	Please Refer Page No. ___				
<b>Plans / Option</b>	<b>Plan</b>	<b>Options &amp; sub options available</b>	<b>Default option under the plan</b>	<b>Default dividend option</b>	
	Regular/ Direct*	Growth, Dividend - Daily, Fortnightly, Monthly (Reinvestment), Quarterly, Annual & Periodic (Payout, Reinvestment and Sweep)	Growth	Monthly Dividend Reinvestment	
	*Direct Plans: Direct Plan is only for investors who purchase /subscribe Units in a Scheme directly with the Fund and is not available for investors who route their investments through a Distributor				
<b>No. of Folios and AUM (As on December 31, 2019)</b>	Folios - 14,583; AUM - Rs. 12,631.37 Cr.				
<b>Applicable NAV</b>	Please Refer Page No. ___				
<b>Minimum Application Amount/ Number of Units</b>	<b>Fresh Purchase (Including Switch-in)</b>	<b>Additional Purchase (Including Switch-in)</b>	<b>Repurchase (Including Switch-out)</b>		
	Rs. 5,000 and any amount thereafter	Rs. 1,000 and any amount thereafter	Rs. 500 and any amount thereafter If the balance in the folio / account available for redemption is less than the minimum amount prescribed above, the entire balance available for redemption will be redeemed.		
	SIP - Rs. 1,000 and any amount thereafter (minimum 6 installments); SWP - Rs. 500 and in multiples of Re. 1 thereafter; STP (in) - Rs. 1,000 and any amount thereafter.				
<b>Despatch of Repurchase (Redemption) Request</b>	Within 10 working days of the receipt of the redemption request at the authorised centre of IDFC Mutual Fund.				
<b>Benchmark Index</b>	NIFTY Banking & PSU Debt Index (w.e.f. November 11, 2019)				
<b>Dividend Policy</b>	<p>Under Dividend Option, dividend will be declared subject to availability of distributable surplus and at discretion of AMC / Trustee. The undistributed portion of the income will remain in the Option and be reflected in the NAV, on an ongoing basis. The Trustee's decision with regard to availability and adequacy, rate, timing and frequency of distribution of dividend shall be final.</p> <p>Generally, the record date for the Fortnightly dividend option will be at an interval of 14 days and for the Monthly Dividend option will be second last business day of the relevant calendar month. In case the record date falls on a non-business day, then preceding business day will be the record date.</p>				
<b>Name of the Fund Manager</b>	Mr. Anurag Mittal (Managing this Fund since May 15, 2017)				
<b>Name of the Trustee Company</b>	IDFC AMC Trustee Company Limited				
<b>Performance of the scheme</b>	Return (%) of Growth Option as on December 31, 2019				
	<b>Period</b>	<b>Scheme Returns %</b>		<b>Benchmark Returns %</b>	
	<b>Direct</b>	<b>Regular</b>	<b>Direct</b>	<b>Regular</b>	
1 Year	11.54	11.20	9.66	9.66	
3 Years	8.25	7.98	6.96	6.96	
5 Years	8.30	8.10	7.85	7.85	
Since Inception	8.54	8.35	8.23	8.23	
	<p>*Date of Inception : Direct Plan : 7-Mar-13 Regular Plan : 7-Mar-13</p> <p>Benchmark - NIFTY Banking &amp; PSU Debt Index</p> <p>Returns more than 1 year are calculated on compounded annualised basis</p> <p>Current Index performance adjusted for the period from since inception to June 12, 2017 with the performance of NIFTY Banking &amp; PSU Debt Index (Benchmark)</p>				



# IDFC Banking & PSU Debt Fund (IDFC BPDF)

(An open ended debt scheme predominantly investing in debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds)

Expenses of the Scheme	(i) <b>Load Structure:</b> <b>Exit Load:</b> NIL  (ii) Actual expenses as on December 31, 2019 (inclusive of Goods and Service Tax and Additional TER, if any): <b>Regular Plan - 0.65%; Direct Plan - 0.30%.</b>																						
Waiver of Load for Direct Applications	Pursuant to SEBI circular no. SEBI/IMD/CIR No.4/ 168230/ 09 dated June 30, 2009, there is no entry load for Mutual Fund schemes. Hence, the procedure for waiver of load for Direct Applications is no longer applicable.																						
Tax treatment for the Investors (Unitholders)	Investors are advised to refer to the details in the Statement of Additional Information (SAI) and also independently refer to their tax advisor.																						
Daily Net Asset Value (NAV) Publication	NAV will be determined for all business days except in special circumstances. NAV will be calculated upto two decimal places. NAV can be viewed on <a href="http://www.idfcmf.com">www.idfcmf.com</a> and <a href="http://www.amfiindia.com">www.amfiindia.com</a> . You can also contact us at <b>1-800-2666688/1-800-3006688</b> and visit the Registrar CAMS website ( <a href="http://www.camsonline.com">www.camsonline.com</a> ). Investors may also place a specific request to the Mutual Fund for sending latest available NAV through SMS.																						
For Investor Grievances please contact	Please Refer Page No. ___																						
Unitholders' Information	Please Refer Page No. ___																						
Portfolio Turnover Ratio [as on December 31, 2019]	Being a debt scheme, disclosure of Portfolio Turnover ratio is not applicable to this scheme																						
Scheme's Portfolio holdings	<p>Top 10 holdings of the Scheme as on December 31, 2019 is stated here below:</p> <table border="1"> <thead> <tr> <th>Issuer</th> <th>(%) NAV</th> </tr> </thead> <tbody> <tr> <td>8.5% National Bank For Agriculture and Rural Development</td> <td>8.05</td> </tr> <tr> <td>7.6% Axis Bank Limited</td> <td>4.82</td> </tr> <tr> <td>8.25% Indian Railway Finance Corporation Limited</td> <td>4.68</td> </tr> <tr> <td>7.05% National Housing Bank</td> <td>3.98</td> </tr> <tr> <td>7.6% ICICI Bank Limited</td> <td>2.91</td> </tr> <tr> <td>7% Hindustan Petroleum Corporation Limited</td> <td>2.89</td> </tr> <tr> <td>6.8% Hindustan Petroleum Corporation Limited</td> <td>2.79</td> </tr> <tr> <td>7.17% National Highways Auth Of Ind</td> <td>2.67</td> </tr> <tr> <td>7.95% Small Industries Dev Bank of India</td> <td>2.10</td> </tr> <tr> <td>8.18% Power Finance Corporation Limited</td> <td>1.89</td> </tr> </tbody> </table> <p>Monthly portfolio statement of the Scheme is hosted on website - <a href="https://www.idfcmf.com/download-centre/disclosures">https://www.idfcmf.com/download-centre/disclosures</a></p>	Issuer	(%) NAV	8.5% National Bank For Agriculture and Rural Development	8.05	7.6% Axis Bank Limited	4.82	8.25% Indian Railway Finance Corporation Limited	4.68	7.05% National Housing Bank	3.98	7.6% ICICI Bank Limited	2.91	7% Hindustan Petroleum Corporation Limited	2.89	6.8% Hindustan Petroleum Corporation Limited	2.79	7.17% National Highways Auth Of Ind	2.67	7.95% Small Industries Dev Bank of India	2.10	8.18% Power Finance Corporation Limited	1.89
Issuer	(%) NAV																						
8.5% National Bank For Agriculture and Rural Development	8.05																						
7.6% Axis Bank Limited	4.82																						
8.25% Indian Railway Finance Corporation Limited	4.68																						
7.05% National Housing Bank	3.98																						
7.6% ICICI Bank Limited	2.91																						
7% Hindustan Petroleum Corporation Limited	2.89																						
6.8% Hindustan Petroleum Corporation Limited	2.79																						
7.17% National Highways Auth Of Ind	2.67																						
7.95% Small Industries Dev Bank of India	2.10																						
8.18% Power Finance Corporation Limited	1.89																						
Exposure of the Scheme across various sectors (% of NAV) :	<p style="text-align: center;">(%) NAV</p> <table border="1"> <thead> <tr> <th>Sector</th> <th>(%) NAV</th> </tr> </thead> <tbody> <tr> <td>Financial Services</td> <td>74.63%</td> </tr> <tr> <td>Energy</td> <td>15.56%</td> </tr> <tr> <td>Construction</td> <td>6.59%</td> </tr> </tbody> </table>	Sector	(%) NAV	Financial Services	74.63%	Energy	15.56%	Construction	6.59%														
Sector	(%) NAV																						
Financial Services	74.63%																						
Energy	15.56%																						
Construction	6.59%																						



# IDFC Corporate Bond Fund (IDFC CBF) (An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds)

<b>Investment Objective</b>	<p>The Fund seeks to provide steady income and capital appreciation by investing primarily in AA+ and above rated corporate debt securities across maturities.</p> <p><u>Disclaimer:</u> There is no assurance or guarantee that the objectives of the scheme will be realised.</p>																							
<b>Asset Allocation</b>	The asset allocation under the scheme will be as follows:																							
	<b>Asset Class</b>		<b>Risk Profile</b>																					
	Corporate bonds (including securitised debt) rated AA+/equivalent and above		80% - 100%																					
	<b>Other Debt Securities</b> (including securitised debt and Government Securities), <b>Money Market Instruments and Units issued by REITs &amp; InvITs</b> , within which		0% - 20%																					
	- Units issued by REITs & InvITs		0% - 10%																					
	<p>Investment in Securitised Debt - up to 50% of the total assets</p> <p>Investment in Foreign securities - up to 50% of total assets</p> <p>Investment in Securities lending - up to 20% of the total assets with maximum single party exposure restricted to 5% of the total assets</p> <p>Exposure in Derivatives - up to 100% of total assets</p> <p>Gross Exposure to Repo of Corporate Debt Securities - up to the extent permitted by the Regulations (currently up to 10% of total assets, subject to change in line with the regulations from time to time)</p> <p>The Scheme may engage in short selling of securities in accordance with the applicable guidelines / regulations. The scheme may invest in Credit Default Swaps (CDS) in accordance with the applicable regulations as and when permitted by SEBI/RBI up to the extent permitted by the regulations.</p> <p>The cumulative gross exposure through derivatives and debt &amp; money market instruments along with repo transactions in corporate debt securities, credit default swaps and units issued by REITs &amp; InvITs shall not exceed 100% of the net assets of the Scheme.</p>																							
<b>Investment Strategy</b>	<p>The Scheme will primarily invest in securities issued by corporate (both private sector and public sectors) including banks and financial institutions rated AA+ and above across maturities / yield curve. It will look for opportunities from credit spreads among the range of available corporate bonds.</p> <p>The aim of the Investment Manager will be to allocate the assets of the Scheme amongst various fixed income instruments (debt / money market) with the objective of optimizing returns. The actual percentage of investment in various fixed income instruments and the general maturity range for the portfolio will be determined from time to time basis the prevailing macro-economic environment (including interest rates and inflation), market conditions, general liquidity, and fund manager views.</p>																							
<b>Risk Profile of the Scheme</b>	Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized on page no. ___																							
<b>Risk Mitigation Factors</b>	Please Refer Page No. ___																							
<b>Plans and Options</b>	<b>Plan</b>	<b>Options &amp; Sub options available</b>	<b>Default options under the plan</b>																					
	Regular & Direct*	Growth, Dividend-Monthly, Quarterly, Half Yearly, Annual & Periodic (Payout Reinvestment, Sweep)	Growth																					
	* <b>Direct Plan:</b> Direct Plan is only for investors who purchase /subscribe Units in a Scheme directly with the Fund and is not available for investors who route their investments through a distributor.																							
<b>No. of Folios and AUM (As on December 31, 2019)</b>	Folios - 10,030; AUM - Rs. 14,607.39 Cr.																							
<b>Applicable NAV (after the scheme opens for repurchase and sale)</b>	Please refer page no. ___																							
<b>Minimum Application Amount/ Number of Units</b>	<b>Fresh Purchase (Including Switch-in)</b>	<b>Additional Purchase (Including Switch-in)</b>	<b>Repurchase (Including Switch-out)</b>																					
	Rs. 5,000 and any amount thereafter	Rs. 1,000 and any amount thereafter	Rs. 500 and any amount thereafter																					
	If the balance in the folio / account available for redemption is less than the minimum amount prescribed above, the entire balance available for redemption will be redeemed.																							
	SIP - Rs. 1,000 and in multiples of Re. 1 thereafter (minimum 6 installments); SWP - Rs. 500 and in multiples of Re. 1 thereafter; STP (in) - Rs. 1,000 and any amount thereafter.																							
<b>Despatch of Repurchase (Redemption) Request</b>	Within 10 working days of the receipt of the redemption request at the authorised centre of IDFC Mutual Fund.																							
<b>Benchmark Index</b>	NIFTY AAA Short Duration Bond Index (w.e.f. November 11, 2019)																							
<b>Dividend Policy</b>	<p>Under Dividend Option, dividend will be declared subject to availability of distributable surplus and at discretion of AMC / Trustee. The undistributed portion of the income will remain in the Option and be reflected in the NAV, on an ongoing basis. The Trustee's decision with regard to availability and adequacy, rate, timing and frequency of distribution of dividend shall be final.</p> <p>Generally, the record date for the Monthly Dividend option will be second last business day of the relevant calendar month. In case the record date falls on a non-business day, then proceeding business day will be the record date.</p>																							
<b>Name of the Fund Manager</b>	Mr. Anurag Mittal (Managing the Fund since January 12, 2016)																							
<b>Name of the Trustee Company</b>	IDFC AMC Trustee Company Limited																							
<b>Performance of the scheme</b>	Return (%) of Growth Option as on December 31, 2019																							
	<b>Period</b>	<b>Scheme Returns %</b>		<b>Benchmark Returns %</b>																				
	<b>Direct</b>	<b>Regular</b>	<b>Direct</b>	<b>Regular</b>																				
1 Year	8.82	8.48	10.34	10.34																				
3 Years	7.32	6.99	7.50	7.50																				
5 Years	-	-	8.16	8.16																				
Since Inception	8.13	7.80	8.08	8.08																				
	* <b>Date of Inception : Direct Plan : 12-Jan-16 Regular Plan : 12-Jan-16</b>																							
	Returns more than 1 year are calculated on compounded annualised basis																							
	<p><b>Year wise Absolute Returns</b></p> <table border="1"> <caption>Year wise Absolute Returns</caption> <thead> <tr> <th>FY</th> <th>IDFC Corporate Bond Fund - Dir - Growth</th> <th>IDFC Corporate Bond Fund - Reg - Growth</th> <th>Crisil Short Term Bond Fund Index</th> </tr> </thead> <tbody> <tr> <td>FY 2018-19</td> <td>7.46</td> <td>7.12</td> <td>7.57</td> </tr> <tr> <td>FY 2017-18</td> <td>6.72</td> <td>6.41</td> <td>6.17</td> </tr> <tr> <td>FY 2016-17</td> <td>10.12</td> <td>9.76</td> <td>9.1</td> </tr> <tr> <td>FY 2015-16</td> <td>8.55</td> <td>8.23</td> <td>7.17</td> </tr> </tbody> </table>				FY	IDFC Corporate Bond Fund - Dir - Growth	IDFC Corporate Bond Fund - Reg - Growth	Crisil Short Term Bond Fund Index	FY 2018-19	7.46	7.12	7.57	FY 2017-18	6.72	6.41	6.17	FY 2016-17	10.12	9.76	9.1	FY 2015-16	8.55	8.23	7.17
FY	IDFC Corporate Bond Fund - Dir - Growth	IDFC Corporate Bond Fund - Reg - Growth	Crisil Short Term Bond Fund Index																					
FY 2018-19	7.46	7.12	7.57																					
FY 2017-18	6.72	6.41	6.17																					
FY 2016-17	10.12	9.76	9.1																					
FY 2015-16	8.55	8.23	7.17																					

# IDFC Corporate Bond Fund (IDFC CBF) (An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds)

Expenses of the scheme	(i) <b>Load Structure:</b> Exit Load : NIL (ii) Actual Expenses as on December 31, 2019 (inclusive of Goods and Service Tax and Additional TER, if any): <b>Regular Plan : 0.57% Direct Plan - 0.27%.</b>																						
Waiver of Load for Direct Applications	Pursuant to SEBI circular no. SEBI/IMD/CIR No.4/ 168230/ 09 dated June 30, 2009, there is no entry load for Mutual Fund schemes. Hence, the procedure for waiver of load for Direct Applications is no longer applicable.																						
Tax treatment for the Investors (Unitholders)	Investors are advised to refer to the details in the Statement of Additional Information (SAI) and also independently refer to their tax advisor.																						
Daily Net Asset Value (NAV) Publication	NAV will be determined for all business days except in special circumstances. NAV will be calculated upto two decimal places. NAV can be viewed on <a href="http://www.idfcmf.com">www.idfcmf.com</a> and <a href="http://www.amfiindia.com">www.amfiindia.com</a> . You can also contact us at <b>1-800-2666688/1-800-3006688</b> and visit the Registrar CAMS website ( <a href="http://www.camsonline.com">www.camsonline.com</a> ). Investors may also place a specific request to the Mutual Fund for sending latest available NAV through SMS.																						
For Investor Grievances please contact	Please Refer Page No. ___																						
Unitholders' Information	Please Refer Page No. ___																						
Portfolio Turnover Ratio [as on December 31, 2019]	Being a debt scheme, disclosure of Portfolio Turnover ratio is not applicable to this scheme																						
Scheme's Portfolio holdings	<p>Top 10 holdings of the Scheme as on December 31, 2019 is stated here below:</p> <table border="1"> <thead> <tr> <th>Issuer</th> <th>(%) NAV</th> </tr> </thead> <tbody> <tr> <td>7.2% Indian Railway Finance Corporation Limited</td> <td>6.56</td> </tr> <tr> <td>7.42% Power Finance Corporation Limited</td> <td>4.16</td> </tr> <tr> <td>7.25% Small Industries Dev Bank of India</td> <td>3.44</td> </tr> <tr> <td>8.37% National Bank For Agriculture and Rural Development</td> <td>3.43</td> </tr> <tr> <td>Triparty Repo</td> <td>2.58</td> </tr> <tr> <td>7.6% Housing Development Finance Corporation Limited</td> <td>2.55</td> </tr> <tr> <td>7.09% Export Import Bank of India</td> <td>2.27</td> </tr> <tr> <td>7.42% REC Limited</td> <td>2.11</td> </tr> <tr> <td>8.49% Housing Development Finance Corporation Limited</td> <td>1.90</td> </tr> <tr> <td>7.05% Power Finance Corporation Limited</td> <td>1.86</td> </tr> </tbody> </table> <p>Monthly portfolio statement of the Scheme is hosted on website - <a href="https://www.idfcmf.com/download-centre/disclosures">https://www.idfcmf.com/download-centre/disclosures</a></p>	Issuer	(%) NAV	7.2% Indian Railway Finance Corporation Limited	6.56	7.42% Power Finance Corporation Limited	4.16	7.25% Small Industries Dev Bank of India	3.44	8.37% National Bank For Agriculture and Rural Development	3.43	Triparty Repo	2.58	7.6% Housing Development Finance Corporation Limited	2.55	7.09% Export Import Bank of India	2.27	7.42% REC Limited	2.11	8.49% Housing Development Finance Corporation Limited	1.90	7.05% Power Finance Corporation Limited	1.86
Issuer	(%) NAV																						
7.2% Indian Railway Finance Corporation Limited	6.56																						
7.42% Power Finance Corporation Limited	4.16																						
7.25% Small Industries Dev Bank of India	3.44																						
8.37% National Bank For Agriculture and Rural Development	3.43																						
Triparty Repo	2.58																						
7.6% Housing Development Finance Corporation Limited	2.55																						
7.09% Export Import Bank of India	2.27																						
7.42% REC Limited	2.11																						
8.49% Housing Development Finance Corporation Limited	1.90																						
7.05% Power Finance Corporation Limited	1.86																						
Exposure of the Scheme across various sectors (% of NAV) :	<p style="text-align: center;">(%) NAV</p> <table border="1"> <thead> <tr> <th>Sector</th> <th>(%) NAV</th> </tr> </thead> <tbody> <tr> <td>Financial Services</td> <td>88.04%</td> </tr> <tr> <td>Energy</td> <td>3.84%</td> </tr> <tr> <td>Construction</td> <td>1.22%</td> </tr> <tr> <td>Automobile</td> <td>0.34%</td> </tr> </tbody> </table>	Sector	(%) NAV	Financial Services	88.04%	Energy	3.84%	Construction	1.22%	Automobile	0.34%												
Sector	(%) NAV																						
Financial Services	88.04%																						
Energy	3.84%																						
Construction	1.22%																						
Automobile	0.34%																						

# IDFC Bond Fund

(earlier known as IDFC Super Saver Income Fund)

The Scheme offers choice of 3 plans (each with separate portfolio)

## Short Term Plan

(An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year and 3 years)\*

## Medium Term Plan

(An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years and 4 years)\*

## Income Plan (earlier known as Long Term Plan)

(An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 4 years and 7 years)\*

\*(please refer to investment strategy where the concept of Macaulay Duration is explained)

<b>Investment Objective</b>	<u>Disclaimer</u> : There is no assurance or guarantee that the objectives of the scheme will be realised.		
	<b>Short Term Plan</b>	<b>Medium Term Plan</b>	<b>Income Plan</b>
	The scheme seeks to invest in a diversified set of debt and money market securities with the aim of generating optimal returns over short term such that the Macaulay duration of the portfolio is between 1 year and 3 years.	The scheme seeks to invest in a diversified set of debt and money market securities with the aim of generating optimal returns over long term such that the Macaulay duration of the portfolio is between 3 years and 4 years.	The scheme seeks to invest in a diversified set of debt and money market securities with the aim of generating optimal returns over medium to long term such that the Macaulay duration of the Portfolio is between 4 years and 7 years
<b>Asset Allocation Pattern of the scheme</b>	<b>Short Term Plan</b>		
	<b>Asset Class</b>		<b>Indicative allocation (as % of total assets)</b>
	Debt Securities (including G-Sec and securitised debt) and Money Market Instruments and Units issued by REITs & InvITs such that the Macaulay duration of the portfolio is between 1 year and 3 years, within which		0% - 100%
	- Units issued by REITs & InvITs		0% - 10%
	Investment in Securitised Debt - up to 50% of the total assets Investment in Foreign securities - up to 50% of total assets Investment in Securities lending - up to 20% of the total assets with maximum single party exposure restricted to 5% of the total assets Exposure in Derivatives - up to 100% of total assets Gross Exposure to Repo of Corporate Debt Securities - up to the extent permitted by the Regulations (currently up to 10% of total assets, subject to change in line with the regulations from time to time) The Scheme may engage in short selling of securities in accordance with the applicable guidelines / regulations. The scheme may invest in Credit Default Swaps (CDS) in accordance with the applicable regulations as and when permitted by SEBI/RBI up to the extent permitted by the regulations. The cumulative gross exposure through derivatives and debt & money market instruments along with repo transactions in corporate debt securities, credit default swaps and units issued by REITs & InvITs shall not exceed 100% of the net assets of the Scheme.		
	<b>Medium Term Plan</b>		
	<u>Under normal circumstances</u>		
	<b>Asset Class</b>		<b>Indicative allocation (as % of total assets)</b>
	Debt Securities (including G-Sec and securitised debt) and Money Market Instruments and Units issued by REITs & InvITs such that the Macaulay duration of the portfolio is between 3 years and 4 years, within which		0% - 100%
	- Units issued by REITs & InvITs		0% - 10%
	<u>Under anticipated adverse situation</u>		
	<b>Asset Class</b>		<b>Indicative allocation (as % of total assets)</b>
	Debt Securities (including G-Sec and securitised debt) and Money Market Instruments and Units issued by REITs & InvITs such that the Macaulay duration of the portfolio is between 1 year and 4 years, within which		0% - 100%
	- Units issued by REITs & InvITs		0% - 10%
	Investment in Securitised Debt - up to 50% of the total assets Investment in Foreign securities - up to 50% of total assets Investment in Securities lending - up to 20% of the total assets with maximum single party exposure restricted to 5% of the total assets Exposure in Derivatives - up to 100% of total assets Gross Exposure to Repo of Corporate Debt Securities - up to the extent permitted by the Regulations (currently up to 10% of total assets, subject to change in line with the regulations from time to time) The Scheme may engage in short selling of securities in accordance with the applicable guidelines / regulations. The scheme may invest in Credit Default Swaps (CDS) in accordance with the applicable regulations as and when permitted by SEBI/RBI up to the extent permitted by the regulations. The cumulative gross exposure through derivatives and debt & money market instruments along with repo transactions in corporate debt securities, credit default swaps and units issued by REITs & InvITs shall not exceed 100% of the net assets of the Scheme.		
	<b>Income Plan</b>		
<u>Under normal circumstances</u>			
<b>Asset Class</b>		<b>Indicative allocation (as % of total assets)</b>	
Debt Securities (including G-Sec and securitised debt) and Money Market Instruments and Units issued by REITs & InvITs such that the Macaulay duration of the portfolio is between 4 years and 7 years, within which		0% - 100%	
- Units issued by REITs & InvITs		0% - 10%	

**IDFC Bond Fund**  
(earlier known as IDFC Super Saver Income Fund)

	Under anticipated adverse situation		
	<b>Asset Class</b>	<b>Indicative allocation (as % of total assets)</b>	
	Debt Securities (including G-Sec and securitised debt) and Money Market Instruments and Units issued by REITs & InvITs such that the Macaulay duration of the portfolio is between 1 year and 7 years, within which	0% - 100%	
	- Units issued by REITs & InvITs	0% - 10%	
	Investment in Securitised Debt - up to 50% of the total assets Investment in Foreign securities - up to 50% of total assets Investment in Securities lending - up to 20% of the total assets with maximum single party exposure restricted to 5% of the total assets Exposure in Derivatives - up to 100% of total assets Gross Exposure to Repo of Corporate Debt Securities - up to the extent permitted by the Regulations (currently up to 10% of total assets, subject to change in line with the regulations from time to time) The Scheme may engage in short selling of securities in accordance with the applicable guidelines / regulations. The scheme may invest in Credit Default Swaps (CDS) in accordance with the applicable regulations as and when permitted by SEBI/RBI up to the extent permitted by the regulations. The cumulative gross exposure through derivatives and debt & money market instruments along with repo transactions in corporate debt securities, credit default swaps and units issued by REITs & InvITs shall not exceed 100% of the net assets of the Scheme.		
<b>Investment Strategy</b>	<b>Short Term Plan</b>	<b>Medium Term Plan</b>	<b>Income Plan</b>
	The Scheme proposes to invest in a diversified set of debt and money market securities with the aim of generating optimal returns over short term such that the Macaulay duration of the portfolio is between 1 year and 3 years. The aim of the Investment Manager will be to allocate the assets of the Scheme amongst various fixed income instruments (debt / money market) across maturities and ratings with the objective of optimizing returns. The actual percentage of investment in various fixed income instruments from time to time will be decided basis the prevailing macro-economic environment (including interest rates and inflation), market conditions, general liquidity, and fund manager views.	The Scheme proposes to invest in a diversified set of debt and money market securities with the aim of generating optimal returns over medium term such that the Macaulay duration of the portfolio is between 3 years and 4 years. However, the fund manager, in the interest of investors, may reduce the portfolio duration in case of anticipated adverse situation such that the Macaulay duration of the portfolio is between 1 year and 4 years. The aim of the Investment Manager will be to allocate the assets of the Scheme amongst various fixed income instruments (debt / money market) across maturities and ratings with the objective of optimizing returns. The actual percentage of investment in various fixed income instruments from time to time will be decided basis the prevailing macro-economic environment (including interest rates and inflation), market conditions, general liquidity, and fund manager views.	The Scheme proposes to invest in a diversified set of debt and money market securities with the aim of generating optimal returns over medium to long term such that the Macaulay duration of the portfolio is between 4 years and 7 years. However, the fund manager, in the interest of investors, may reduce the portfolio duration in case of anticipated adverse situation such that the Macaulay duration of the portfolio is between 1 year and 7 years. The aim of the Investment Manager will be to allocate the assets of the Scheme amongst various fixed income instruments (debt / money market) across maturities and ratings with the objective of optimizing returns. The actual percentage of investment in various fixed income instruments and general maturity range for the portfolio from time to time will be determined basis the prevailing macro-economic environment (including interest rates and inflation), market conditions, general liquidity, and fund manager views.
	<b>Macaulay duration</b> The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price. Macaulay duration can be calculated as below: $\text{Macaulay Duration} = \frac{\sum_{t=1}^n \frac{t * C}{(1+y)^t} + \frac{n * M}{(1+y)^n}}{\text{Current Bond Price}}$ Where: t = respective time period, C = periodic coupon payment, y = periodic yield, n = total number of periods, M = Value at maturity, Current Bond Price In other words, Macaulay duration calculates the weighted average time an investor must hold a bond until the present value of the bond's cash flows equals the amount paid for the bond. A coupon paying bond will always have its duration less than its time to maturity. Macaulay duration may help investors gauge the interest rate risk of the fund and accordingly help consider an ideal fund that match investors risk/return expectation.		
<b>Risk Profile of the Scheme</b>	Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized on page no. ____		
<b>Risk Mitigation Factors</b>	Please Refer Page No. ____		
<b>Plans / Option</b>	<b>Regular Plan &amp; Direct Plan</b> Both the Plans under the Scheme have Growth & Dividend Option. Dividend Option under the Scheme offers Fortnightly, Monthly, Quarterly, Annual and Periodic frequency (each with payout, reinvestment and sweep facility).	<b>Regular Plan &amp; Direct Plan</b> Both the Plans under the Scheme have Growth & Dividend Option. Dividend Option under the Scheme offers Daily (Reinvestment only) and Fortnightly, Monthly, Bi-monthly, Quarterly and Periodic frequency (each with payout, reinvestment and sweep facility).	<b>Regular Plan &amp; Direct Plan</b> Both the Plans under the Scheme have Growth & Dividend Option. Dividend Option under the Scheme offers Quarterly, Half Yearly, Annual and Periodic frequency (each with payout, reinvestment and sweep facility).
<b>No. of Folios and AUM (As on December 31, 2019)</b>	<b>Folios - 19,285 ; AUM - Rs. 11,764.07 crores.</b>	<b>Folios - 8,172 ; AUM - Rs. 2,937.43 crores.</b>	<b>Folios - 5,668 ; AUM - Rs. 676.75 crores.</b>
<b>Applicable NAV</b>	Please Refer Page No. 56		
<b>Minimum Application Amount/ Number of Units</b>	<b>Fresh Purchase (Including Switch-in)</b> Rs. 5,000 any amount thereafter	<b>Additional Purchase (Including Switch-in)</b> Rs. 1,000 and any amount thereafter	<b>Repurchase (Including Switch-out)</b> Rs. 500 and any amount thereafter If the balance in the folio / account available for redemption is less than the minimum amount prescribed above, the entire balance available for redemption will be redeemed.

# IDFC Bond Fund

(earlier known as IDFC Super Saver Income Fund)

	SIP - Rs. 1,000 and in multiples of Re. 1 thereafter (minimum 6 installment); SWP - Rs. 500 and in multiples of Re. 1 thereafter; STP (in) - Rs. 1,000 and any amount thereafter																																																																																																																																																																	
Despatch of Repurchase (Redemption) Request	Within 10 working days of the receipt of the redemption request at the authorised centre of IDFC Mutual Fund.																																																																																																																																																																	
Benchmark Index	NIFTY AAA Short Duration Bond Index (w.e.f. November 11, 2019)	NIFTY AAA Medium Duration Bond Index	CRISIL Composite Bond Fund Index																																																																																																																																																															
Dividend Policy	Under Dividend Option, dividend will be declared subject to availability of distributable surplus and at discretion of AMC / Trustee. The undistributed portion of the income will remain in the Option and be reflected in the NAV, on an ongoing basis. The Trustee's decision with regard to availability and adequacy, rate, timing and frequency of distribution of dividend shall be final. Generally, the record date for the Fortnightly dividend option will be at an interval of 14 days and for the Monthly Dividend option will be second last business day of the relevant calendar month. In case the record date falls on a non-business day, then preceding business day will be the record date.																																																																																																																																																																	
Name of the Fund Manager	Mr. Suyash Choudhary (Managing the Fund since March 11, 2011)	Mr. Suyash Choudhary (Managing the Fund since September 15, 2015)	Mr. Suyash Choudhary (Managing the Fund since October 15, 2010)																																																																																																																																																															
Name of the Trustee Company	IDFC AMC Trustee Company Limited																																																																																																																																																																	
Performance of the scheme	<p>Return (%) of Growth Option as on December 31, 2019</p> <p style="text-align: right;">Year wise Absolute Returns</p> <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <p><b>Short Term Plan</b></p> <table border="1"> <thead> <tr> <th rowspan="2">Period</th> <th colspan="2">Scheme Returns %</th> <th colspan="2">Benchmark Returns %</th> </tr> <tr> <th>Direct</th> <th>Regular</th> <th>Direct</th> <th>Regular</th> </tr> </thead> <tbody> <tr> <td>1 Year</td> <td>10.27</td> <td>9.74</td> <td>10.34</td> <td>10.34</td> </tr> <tr> <td>3 Years</td> <td>7.90</td> <td>7.36</td> <td>7.50</td> <td>7.50</td> </tr> <tr> <td>5 Years</td> <td>8.37</td> <td>7.80</td> <td>8.16</td> <td>8.16</td> </tr> <tr> <td>Since Inception</td> <td>8.74</td> <td>7.64</td> <td>8.50</td> <td>NA</td> </tr> </tbody> </table> <p><b>*Date of Inception : Direct Plan : 1-Jan-13 Regular Plan : 14-Dec-00</b> Benchmark - NIFTY AAA Short Duration Bond Index (w.e.f. November 11, 2019) Returns more than 1 year are calculated on compounded annualised basis</p> <p><b>Medium Term Plan</b></p> <table border="1"> <thead> <tr> <th rowspan="2">Period</th> <th colspan="2">Scheme Returns %</th> <th colspan="2">Benchmark Returns %</th> </tr> <tr> <th>Direct</th> <th>Regular</th> <th>Direct</th> <th>Regular</th> </tr> </thead> <tbody> <tr> <td>1 Year</td> <td>9.82</td> <td>9.13</td> <td>11.50</td> <td>11.50</td> </tr> <tr> <td>3 Years</td> <td>7.53</td> <td>6.83</td> <td>7.17</td> <td>7.17</td> </tr> <tr> <td>5 Years</td> <td>8.33</td> <td>7.63</td> <td>8.37</td> <td>8.37</td> </tr> <tr> <td>Since Inception</td> <td>8.52</td> <td>7.56</td> <td>8.57</td> <td>7.79</td> </tr> </tbody> </table> <p><b>*Date of Inception : Direct Plan : 1-Jan-13 Regular Plan : 08-Jul-03</b> Benchmark - NIFTY AAA Medium Duration Bond Index Returns more than 1 year are calculated on compounded annualised basis</p> <p><b>Income Plan</b></p> <table border="1"> <thead> <tr> <th rowspan="2">Period</th> <th colspan="2">Scheme Returns %</th> <th colspan="2">Benchmark Returns %</th> </tr> <tr> <th>Direct</th> <th>Regular</th> <th>Direct</th> <th>Regular</th> </tr> </thead> <tbody> <tr> <td>1 Year</td> <td>11.00</td> <td>10.39</td> <td>10.72</td> <td>10.72</td> </tr> <tr> <td>3 Years</td> <td>7.49</td> <td>6.66</td> <td>7.08</td> <td>7.08</td> </tr> <tr> <td>5 Years</td> <td>8.58</td> <td>7.73</td> <td>8.54</td> <td>8.54</td> </tr> <tr> <td>Since Inception</td> <td>9.12</td> <td>8.41</td> <td>8.62</td> <td>NA</td> </tr> </tbody> </table> <p><b>*Date of Inception : Direct Plan : 1-Jan-13 Regular Plan : 14-Jul-00</b> Benchmark - Crisil Composite Bond Fund Index Returns more than 1 year are calculated on compounded annualised basis</p> </div> <div style="width: 45%;"> <p><b>Short Term Plan Returns:</b></p> <table border="1"> <thead> <tr> <th>FY</th> <th>IDFC Bond Fund - Short Term Plan - Dir - Growth</th> <th>IDFC Bond Fund - Short Term Plan - Reg - Growth</th> <th>Crisil AAA Short Term Bond Index</th> </tr> </thead> <tbody> <tr> <td>FY 2018-19</td> <td>8.2</td> <td>7.67</td> <td>7.63</td> </tr> <tr> <td>FY 2017-18</td> <td>6.51</td> <td>5.99</td> <td>6.71</td> </tr> <tr> <td>FY 2016-17</td> <td>8.82</td> <td>8.23</td> <td>8.82</td> </tr> <tr> <td>FY 2015-16</td> <td>8.64</td> <td>8.08</td> <td>8.61</td> </tr> <tr> <td>FY 2014-15</td> <td>10.79</td> <td>9.4</td> <td>10.06</td> </tr> </tbody> </table> <p><b>Medium Term Plan Returns:</b></p> <table border="1"> <thead> <tr> <th>FY</th> <th>IDFC Bond Fund - Medium Term - Dir - Growth</th> <th>IDFC Bond Fund - Medium Term - Reg - Growth</th> <th>Crisil Short Term Bond Fund Index</th> </tr> </thead> <tbody> <tr> <td>FY 2018-19</td> <td>8.07</td> <td>7.36</td> <td>7.57</td> </tr> <tr> <td>FY 2017-18</td> <td>5.59</td> <td>4.9</td> <td>6.11</td> </tr> <tr> <td>FY 2016-17</td> <td>10.12</td> <td>9.43</td> <td>9.1</td> </tr> <tr> <td>FY 2015-16</td> <td>8.23</td> <td>7.53</td> <td>8.44</td> </tr> <tr> <td>FY 2014-15</td> <td>11.54</td> <td>10.86</td> <td>10.33</td> </tr> </tbody> </table> <p><b>Income Plan Returns:</b></p> <table border="1"> <thead> <tr> <th>FY</th> <th>IDFC Bond Fund - Income Plan - Dir - Growth</th> <th>IDFC Bond Fund - Income Plan - Reg - Growth</th> <th>Crisil Composite Bond Fund Index</th> </tr> </thead> <tbody> <tr> <td>FY 2018-19</td> <td>8.71</td> <td>7.98</td> <td>6.74</td> </tr> <tr> <td>FY 2017-18</td> <td>2.97</td> <td>2.06</td> <td>5.11</td> </tr> <tr> <td>FY 2016-17</td> <td>13.79</td> <td>12.8</td> <td>11.09</td> </tr> <tr> <td>FY 2015-16</td> <td>5.69</td> <td>4.89</td> <td>8.22</td> </tr> <tr> <td>FY 2014-15</td> <td>16.8</td> <td>15.95</td> <td>14.59</td> </tr> </tbody> </table> </div> </div>			Period	Scheme Returns %		Benchmark Returns %		Direct	Regular	Direct	Regular	1 Year	10.27	9.74	10.34	10.34	3 Years	7.90	7.36	7.50	7.50	5 Years	8.37	7.80	8.16	8.16	Since Inception	8.74	7.64	8.50	NA	Period	Scheme Returns %		Benchmark Returns %		Direct	Regular	Direct	Regular	1 Year	9.82	9.13	11.50	11.50	3 Years	7.53	6.83	7.17	7.17	5 Years	8.33	7.63	8.37	8.37	Since Inception	8.52	7.56	8.57	7.79	Period	Scheme Returns %		Benchmark Returns %		Direct	Regular	Direct	Regular	1 Year	11.00	10.39	10.72	10.72	3 Years	7.49	6.66	7.08	7.08	5 Years	8.58	7.73	8.54	8.54	Since Inception	9.12	8.41	8.62	NA	FY	IDFC Bond Fund - Short Term Plan - Dir - Growth	IDFC Bond Fund - Short Term Plan - Reg - Growth	Crisil AAA Short Term Bond Index	FY 2018-19	8.2	7.67	7.63	FY 2017-18	6.51	5.99	6.71	FY 2016-17	8.82	8.23	8.82	FY 2015-16	8.64	8.08	8.61	FY 2014-15	10.79	9.4	10.06	FY	IDFC Bond Fund - Medium Term - Dir - Growth	IDFC Bond Fund - Medium Term - Reg - Growth	Crisil Short Term Bond Fund Index	FY 2018-19	8.07	7.36	7.57	FY 2017-18	5.59	4.9	6.11	FY 2016-17	10.12	9.43	9.1	FY 2015-16	8.23	7.53	8.44	FY 2014-15	11.54	10.86	10.33	FY	IDFC Bond Fund - Income Plan - Dir - Growth	IDFC Bond Fund - Income Plan - Reg - Growth	Crisil Composite Bond Fund Index	FY 2018-19	8.71	7.98	6.74	FY 2017-18	2.97	2.06	5.11	FY 2016-17	13.79	12.8	11.09	FY 2015-16	5.69	4.89	8.22	FY 2014-15	16.8	15.95	14.59
Period	Scheme Returns %		Benchmark Returns %																																																																																																																																																															
	Direct	Regular	Direct	Regular																																																																																																																																																														
1 Year	10.27	9.74	10.34	10.34																																																																																																																																																														
3 Years	7.90	7.36	7.50	7.50																																																																																																																																																														
5 Years	8.37	7.80	8.16	8.16																																																																																																																																																														
Since Inception	8.74	7.64	8.50	NA																																																																																																																																																														
Period	Scheme Returns %		Benchmark Returns %																																																																																																																																																															
	Direct	Regular	Direct	Regular																																																																																																																																																														
1 Year	9.82	9.13	11.50	11.50																																																																																																																																																														
3 Years	7.53	6.83	7.17	7.17																																																																																																																																																														
5 Years	8.33	7.63	8.37	8.37																																																																																																																																																														
Since Inception	8.52	7.56	8.57	7.79																																																																																																																																																														
Period	Scheme Returns %		Benchmark Returns %																																																																																																																																																															
	Direct	Regular	Direct	Regular																																																																																																																																																														
1 Year	11.00	10.39	10.72	10.72																																																																																																																																																														
3 Years	7.49	6.66	7.08	7.08																																																																																																																																																														
5 Years	8.58	7.73	8.54	8.54																																																																																																																																																														
Since Inception	9.12	8.41	8.62	NA																																																																																																																																																														
FY	IDFC Bond Fund - Short Term Plan - Dir - Growth	IDFC Bond Fund - Short Term Plan - Reg - Growth	Crisil AAA Short Term Bond Index																																																																																																																																																															
FY 2018-19	8.2	7.67	7.63																																																																																																																																																															
FY 2017-18	6.51	5.99	6.71																																																																																																																																																															
FY 2016-17	8.82	8.23	8.82																																																																																																																																																															
FY 2015-16	8.64	8.08	8.61																																																																																																																																																															
FY 2014-15	10.79	9.4	10.06																																																																																																																																																															
FY	IDFC Bond Fund - Medium Term - Dir - Growth	IDFC Bond Fund - Medium Term - Reg - Growth	Crisil Short Term Bond Fund Index																																																																																																																																																															
FY 2018-19	8.07	7.36	7.57																																																																																																																																																															
FY 2017-18	5.59	4.9	6.11																																																																																																																																																															
FY 2016-17	10.12	9.43	9.1																																																																																																																																																															
FY 2015-16	8.23	7.53	8.44																																																																																																																																																															
FY 2014-15	11.54	10.86	10.33																																																																																																																																																															
FY	IDFC Bond Fund - Income Plan - Dir - Growth	IDFC Bond Fund - Income Plan - Reg - Growth	Crisil Composite Bond Fund Index																																																																																																																																																															
FY 2018-19	8.71	7.98	6.74																																																																																																																																																															
FY 2017-18	2.97	2.06	5.11																																																																																																																																																															
FY 2016-17	13.79	12.8	11.09																																																																																																																																																															
FY 2015-16	5.69	4.89	8.22																																																																																																																																																															
FY 2014-15	16.8	15.95	14.59																																																																																																																																																															
Expenses of the Scheme	<b>Short Term Plan</b>	<b>Medium Term Plan</b>	<b>Income Plan</b>																																																																																																																																																															
	(i) <b>Load Structure:</b> Entry Load: Nil Exit Load: NIL	(i) <b>Load Structure:</b> Entry Load: Nil Exit Load: Nil	(i) <b>Load Structure:</b> Entry Load: Nil Exit Load: In respect of each purchase of Units 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. It is clarified that the redemptions/switches of Units will be considered on First-in-First-Out (FIFO) basis.																																																																																																																																																															
	(ii) Actual expenses as on December 31, 2019 (inclusive of Goods and Service Tax/Goods and Services Tax and Additional TER, if any):																																																																																																																																																																	
	Regular Plan : 0.79% Direct Plan : 0.28%	Regular Plan : 1.44% Direct Plan : 0.76%	Regular Plan : 1.90% Direct Plan : 1.29%																																																																																																																																																															

# IDFC Bond Fund

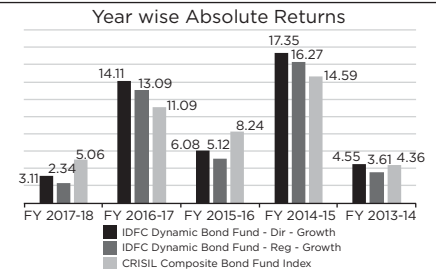
(earlier known as IDFC Super Saver Income Fund)

<b>Waiver of Load for Direct Applications</b>	Pursuant to SEBI circular no. SEBI/IMD/CIR No.4/ 168230/ 09 dated June 30, 2009, there is no entry load for Mutual Fund schemes. Hence, the procedure for waiver of load for Direct Applications is no longer applicable.																																																												
<b>Tax treatment for the Investors (Unitholders)</b>	Investors are advised to refer to the details in the Statement of Additional Information (SAI) and also independently refer to their tax advisor.																																																												
<b>Daily Net Asset Value (NAV) Publication</b>	NAV will be determined for all business days except in special circumstances. NAV will be calculated upto two decimal places. NAV can be viewed on <a href="http://www.idfcmf.com">www.idfcmf.com</a> and <a href="http://www.amfiindia.com">www.amfiindia.com</a> . You can also contact us at <b>1-800-2666688/1-800-3006688</b> and visit the Registrar CAMS website ( <a href="http://www.camsonline.com">www.camsonline.com</a> ). Investors may also place a specific request to the Mutual Fund for sending latest available NAV through SMS.																																																												
<b>For Investor Grievances please contact</b>	Please Refer Page No. ____																																																												
<b>Unitholders' Information</b>	Please Refer Page No. ____																																																												
<b>Portfolio Turnover Ratio [as on December 31, 2019]</b>	Being a debt scheme, disclosure of Portfolio Turnover ratio is not applicable to this scheme																																																												
<b>Scheme's Portfolio holdings</b>	<p>Top 10 holdings of the Scheme as on December 31, 2019 is stated here below:</p> <p><b>Short Term Plan</b></p> <table border="1"> <thead> <tr> <th>Issuer</th> <th>(%) NAV</th> </tr> </thead> <tbody> <tr><td>7.17% Reliance Industries Limited</td><td>5.70</td></tr> <tr><td>8.25% Indian Railway Finance Corporation Limited</td><td>4.00</td></tr> <tr><td>8.5% National Bank For Agriculture and Rural Development</td><td>3.99</td></tr> <tr><td>7.87% Housing Development Finance Corporation Limited</td><td>3.40</td></tr> <tr><td>7.6% National Highways Auth Of Ind</td><td>3.33</td></tr> <tr><td>7.93% NTPC Limited</td><td>3.24</td></tr> <tr><td>7.42% Power Finance Corporation Limited</td><td>3.17</td></tr> <tr><td>7.24% LIC Housing Finance Limited</td><td>2.76</td></tr> <tr><td>7.17% National Highways Auth Of Ind</td><td>2.63</td></tr> <tr><td>8.3% Reliance Industries Limited</td><td>2.54</td></tr> </tbody> </table> <p><b>Medium Term Plan</b></p> <table border="1"> <thead> <tr> <th>Issuer</th> <th>(%) NAV</th> </tr> </thead> <tbody> <tr><td>7.27% Government of India</td><td>30.26</td></tr> <tr><td>7.17% Government of India</td><td>14.93</td></tr> <tr><td>7.32% Government of India</td><td>14.07</td></tr> <tr><td>7.17% Reliance Industries Limited</td><td>8.47</td></tr> <tr><td>7.24% LIC Housing Finance Limited</td><td>5.97</td></tr> <tr><td>7.42% Power Finance Corporation Limited</td><td>5.10</td></tr> <tr><td>7.35% Power Finance Corporation Limited</td><td>4.80</td></tr> <tr><td>8.3% Reliance Industries Limited</td><td>2.42</td></tr> <tr><td>8.58% Housing Development Finance Corporation Limited</td><td>1.79</td></tr> <tr><td>7.45% REC Limited</td><td>1.72</td></tr> </tbody> </table> <p><b>Income Plan</b></p> <table border="1"> <thead> <tr> <th>Issuer</th> <th>(%) NAV</th> </tr> </thead> <tbody> <tr><td>7.57% Government of India</td><td>49.83</td></tr> <tr><td>7.27% Government of India</td><td>48.19</td></tr> <tr><td>8.7% REC Limited</td><td>0.80</td></tr> <tr><td>Triparty Repo</td><td>0.30</td></tr> <tr><td>7.73% Government of India</td><td>0.06</td></tr> <tr><td>Cash Margin - CCIL</td><td>0.82</td></tr> </tbody> </table> <p>Monthly portfolio statement of the Scheme is hosted on website - <a href="https://www.idfcmf.com/download-centre/disclosures">https://www.idfcmf.com/download-centre/disclosures</a></p>			Issuer	(%) NAV	7.17% Reliance Industries Limited	5.70	8.25% Indian Railway Finance Corporation Limited	4.00	8.5% National Bank For Agriculture and Rural Development	3.99	7.87% Housing Development Finance Corporation Limited	3.40	7.6% National Highways Auth Of Ind	3.33	7.93% NTPC Limited	3.24	7.42% Power Finance Corporation Limited	3.17	7.24% LIC Housing Finance Limited	2.76	7.17% National Highways Auth Of Ind	2.63	8.3% Reliance Industries Limited	2.54	Issuer	(%) NAV	7.27% Government of India	30.26	7.17% Government of India	14.93	7.32% Government of India	14.07	7.17% Reliance Industries Limited	8.47	7.24% LIC Housing Finance Limited	5.97	7.42% Power Finance Corporation Limited	5.10	7.35% Power Finance Corporation Limited	4.80	8.3% Reliance Industries Limited	2.42	8.58% Housing Development Finance Corporation Limited	1.79	7.45% REC Limited	1.72	Issuer	(%) NAV	7.57% Government of India	49.83	7.27% Government of India	48.19	8.7% REC Limited	0.80	Triparty Repo	0.30	7.73% Government of India	0.06	Cash Margin - CCIL	0.82
Issuer	(%) NAV																																																												
7.17% Reliance Industries Limited	5.70																																																												
8.25% Indian Railway Finance Corporation Limited	4.00																																																												
8.5% National Bank For Agriculture and Rural Development	3.99																																																												
7.87% Housing Development Finance Corporation Limited	3.40																																																												
7.6% National Highways Auth Of Ind	3.33																																																												
7.93% NTPC Limited	3.24																																																												
7.42% Power Finance Corporation Limited	3.17																																																												
7.24% LIC Housing Finance Limited	2.76																																																												
7.17% National Highways Auth Of Ind	2.63																																																												
8.3% Reliance Industries Limited	2.54																																																												
Issuer	(%) NAV																																																												
7.27% Government of India	30.26																																																												
7.17% Government of India	14.93																																																												
7.32% Government of India	14.07																																																												
7.17% Reliance Industries Limited	8.47																																																												
7.24% LIC Housing Finance Limited	5.97																																																												
7.42% Power Finance Corporation Limited	5.10																																																												
7.35% Power Finance Corporation Limited	4.80																																																												
8.3% Reliance Industries Limited	2.42																																																												
8.58% Housing Development Finance Corporation Limited	1.79																																																												
7.45% REC Limited	1.72																																																												
Issuer	(%) NAV																																																												
7.57% Government of India	49.83																																																												
7.27% Government of India	48.19																																																												
8.7% REC Limited	0.80																																																												
Triparty Repo	0.30																																																												
7.73% Government of India	0.06																																																												
Cash Margin - CCIL	0.82																																																												
<b>Exposure of the Scheme across various sectors (% of NAV) :</b>	<p><b>Short Term Plan</b></p> <p>NAV(%)</p> <table border="1"> <thead> <tr><th>Sector</th><th>NAV(%)</th></tr> </thead> <tbody> <tr><td>Financial Services</td><td>68.74%</td></tr> <tr><td>Energy</td><td>18.42%</td></tr> <tr><td>Construction</td><td>8.69%</td></tr> <tr><td>Services</td><td>0.72%</td></tr> </tbody> </table>	Sector	NAV(%)	Financial Services	68.74%	Energy	18.42%	Construction	8.69%	Services	0.72%	<p><b>Medium Term Plan</b></p> <p>NAV(%)</p> <table border="1"> <thead> <tr><th>Sector</th><th>NAV(%)</th></tr> </thead> <tbody> <tr><td>Financial Services</td><td>25.44%</td></tr> <tr><td>Energy</td><td>11.40%</td></tr> <tr><td>Services</td><td>1.34%</td></tr> </tbody> </table>	Sector	NAV(%)	Financial Services	25.44%	Energy	11.40%	Services	1.34%	<p><b>Income Plan</b></p> <p>NAV(%)</p> <table border="1"> <thead> <tr><th>Sector</th><th>NAV(%)</th></tr> </thead> <tbody> <tr><td>Financial Services</td><td>0.80%</td></tr> </tbody> </table>	Sector	NAV(%)	Financial Services	0.80%																																				
Sector	NAV(%)																																																												
Financial Services	68.74%																																																												
Energy	18.42%																																																												
Construction	8.69%																																																												
Services	0.72%																																																												
Sector	NAV(%)																																																												
Financial Services	25.44%																																																												
Energy	11.40%																																																												
Services	1.34%																																																												
Sector	NAV(%)																																																												
Financial Services	0.80%																																																												

# IDFC Dynamic Bond Fund

(An open ended dynamic debt scheme investing across duration)

<b>Investment Objective</b>	<p>The Scheme seeks to generate optimal returns by active management of the portfolio by investing in debt and money market instruments across maturities.</p> <p><u>Disclaimer:</u> There is no assurance or guarantee that the objectives of the scheme will be realised.</p>				
<b>Asset Allocation Pattern of the scheme</b>	<b>Asset Class</b>		<b>Range of allocation (% of Total Assets)</b>		
	Debt Securities (including G-Sec and securitised debt) and Money Market Instruments across maturities and Units issued by REITs & InvITs, within which - Units issued by REITs & InvITs		0% - 100%		
<b>Investment Strategy</b>	<p>Investment in Securitised Debt - up to 50% of the total assets</p> <p>Investment in Foreign securities - up to 50% of total assets</p> <p>Investment in Securities lending - up to 20% of the total assets with maximum single party exposure restricted to 5% of the total assets</p> <p>Exposure in Derivatives - up to 100% of total assets</p> <p>Gross Exposure to Repo of Corporate Debt Securities - up to the extent permitted by the Regulations (currently up to 10% of total assets, subject to change in line with the regulations from time to time)</p> <p>The Scheme may engage in short selling of securities in accordance with the applicable guidelines / regulations. The scheme may invest in Credit Default Swaps (CDS) in accordance with the applicable regulations as and when permitted by SEBI/RBI up to the extent permitted by the regulations.</p> <p>The cumulative gross exposure through derivatives and debt &amp; money market instruments along with repo transactions in corporate debt securities, credit default swaps and units issued by REITs &amp; InvITs shall not exceed 100% of the net assets of the Scheme.</p>				
<b>Risk Profile of the Scheme</b>	<p>The scheme proposes to generate optimal returns by designing a portfolio which will dynamically track interest rate movements through active management across maturities / duration.</p> <p>The aim of the Investment Manager will be to allocate the assets of the Scheme amongst various fixed income instruments (debt / money market) across maturities and ratings with the objective of optimizing returns. The actual percentage of investment in various fixed income instruments from time to time will be decided basis the prevailing macro-economic environment (including interest rates and inflation), market conditions, general liquidity, and fund manager views.</p>				
<b>Risk Mitigation Factors</b>	<p>Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized on page no. __</p> <p>Please Refer Page No. __</p>				
<b>Plans / Option</b>	<b>Plan</b>	<b>Options &amp; sub options available</b>	<b>Default option under the plan</b>	<b>Default dividend option</b>	
	Regular/ Direct	Growth, Dividend (Payout, Reinvestment & Sweep) - Quarterly, Half Yearly, Annual, Regular & Periodic	Growth	Quarterly Dividend Reinvestment	
	<p><b>*Direct Plans:</b> Direct Plan is only for investors who purchase /subscribe Units in a Scheme directly with the Fund and is not available for investors who route their investments through a Distributor</p>				
<b>No. of Folios and AUM (As on December 31, 2019)</b>	<p>Folios - 11,514; AUM - Rs. 2,027.79 Cr.</p>				
<b>Applicable NAV</b>	<p>Please Refer Page No. __</p>				
<b>Minimum Application Amount/ Number of Units</b>	<b>Fresh Purchase (Including Switch-in)</b>		<b>Repurchase (Including Switch-out)</b>		
	Rs. 5,000 any amount thereafter		Rs. 500 and any amount thereafter. If the balance in the folio / account available for redemption is less than the minimum amount prescribed above, the entire balance available for redemption will be redeemed.		
	<p><b>SIP</b> - Rs. 1,000 and in multiples of Re. 1 thereafter (minimum 6 installments); <b>SWP</b> - Rs. 500 and in multiples of Re. 1 thereafter; <b>STP (in)</b> - Rs. 1,000 and any amount thereafter.</p>				
<b>Despatch of Repurchase (Redemption) Request</b>	<p>Within 10 working days of the receipt of the redemption request at the authorised centre of IDFC Mutual Fund.</p>				
<b>Benchmark Index</b>	<p>CRISIL Composite Bond Fund Index</p>				
<b>Dividend Policy</b>	<p>Under Dividend Option, dividend will be declared subject to availability of distributable surplus and at discretion of AMC / Trustee. The undistributed portion of the income will remain in the Option and be reflected in the NAV, on an ongoing basis. The Trustee's decision with regard to availability and adequacy, rate, timing and frequency of distribution of dividend shall be final.</p>				
<b>Name of the Fund Manager</b>	<p>Mr. Suyash Choudhary (Managing the Fund since October 15, 2010)</p>				
<b>Name of the Trustee Company</b>	<p>IDFC AMC Trustee Company Limited</p>				
<b>Performance of the scheme</b>	<p>Return (%) of Growth Option as on December 31, 2019</p>				
	<b>Period</b>	<b>Scheme Returns %</b>		<b>Benchmark Returns %</b>	
		<b>Direct</b>	<b>Regular</b>	<b>Direct</b>	<b>Regular</b>
1 Year		11.74	10.98	10.72	10.72
3 Years		7.84	7.04	7.08	7.08
5 Years		8.92	8.04	8.54	8.54
Since Inception		9.46	8.32	8.62	8.17
	<p><b>*Date of Inception : Direct Plan : 1-Jan-13 Regular Plan : 3-Dec-08</b></p> <p>Returns more than 1 year are calculated on compounded annualised basis</p>				
<b>Expenses of the Scheme</b>	<p>(i) <b>Load Structure:</b> <b>Exit load:</b> Nil.</p>				
	<p>(ii) Actual expenses as on December 31, 2019 (inclusive of Goods and Service Tax and Additional TER, if any): <b>Regular Plan</b> - 1.80%; <b>Direct Plan</b> - 1.03%.</p>				
<b>Waiver of Load for Direct Applications</b>	<p>Pursuant to SEBI circular no. SEBI/IMD/CIR No.4/ 168230/ 09 dated June 30, 2009, there is no entry load for Mutual Fund schemes. Hence, the procedure for waiver of load for Direct Applications is no longer applicable.</p>				
<b>Tax treatment for the Investors (Unitholders)</b>	<p>Investors are advised to refer to the details in the Statement of Additional Information (SAI) and also independently refer to their tax advisor.</p>				
<b>Daily Net Asset Value (NAV) Publication</b>	<p>NAV will be determined for all business days except in special circumstances. NAV will be calculated upto two decimal places. NAV can be viewed on <a href="http://www.idfcmf.com">www.idfcmf.com</a> and <a href="http://www.amfiindia.com">www.amfiindia.com</a>. You can also contact us at <b>1-800-2666688/1-800-30066688</b> and visit the Registrar CAMS website (<a href="http://www.camsonline.com">www.camsonline.com</a>). Investors may also place a specific request to the Mutual Fund for sending latest available NAV through SMS.</p>				
<b>For Investor Grievances please contact</b>	<p>Please Refer Page No. __</p>				
<b>Unitholders' Information</b>	<p>Please Refer Page No. __</p>				



# IDFC Dynamic Bond Fund (Contd.)

(An open ended dynamic debt scheme investing across duration)

<b>Portfolio Turnover Ratio</b> [as on December 31, 2019]	Being a debt scheme, disclosure of Portfolio Turnover ratio is not applicable to this scheme																	
<b>Scheme's Portfolio holdings</b>	Top 10 holdings of the Scheme as on December 31, 2019 is stated here below: <table border="1" data-bbox="323 237 1505 426"> <thead> <tr> <th data-bbox="323 237 1177 258">Issuer</th> <th data-bbox="1177 237 1505 258">(% ) NAV</th> </tr> </thead> <tbody> <tr> <td data-bbox="323 258 1177 279">7.57% Government of India</td> <td data-bbox="1177 258 1505 279">64.83</td> </tr> <tr> <td data-bbox="323 279 1177 300">7.17% Government of India</td> <td data-bbox="1177 279 1505 300">18.99</td> </tr> <tr> <td data-bbox="323 300 1177 321">7.88% Government of India</td> <td data-bbox="1177 300 1505 321">10.00</td> </tr> <tr> <td data-bbox="323 321 1177 342">7.27% Government of India</td> <td data-bbox="1177 321 1505 342">5.09</td> </tr> <tr> <td data-bbox="323 342 1177 363">Triparty Repo</td> <td data-bbox="1177 342 1505 363">0.15</td> </tr> <tr> <td data-bbox="323 363 1177 384">Cash Margin - CCIL</td> <td data-bbox="1177 363 1505 384">0.04</td> </tr> <tr> <td data-bbox="323 384 1177 405">8.2% Government of India</td> <td data-bbox="1177 384 1505 405">0.01</td> </tr> </tbody> </table> Monthly portfolio statement of the Scheme is hosted on website - <a href="https://www.idfcmf.com/download-centre/disclosures">https://www.idfcmf.com/download-centre/disclosures</a>		Issuer	(% ) NAV	7.57% Government of India	64.83	7.17% Government of India	18.99	7.88% Government of India	10.00	7.27% Government of India	5.09	Triparty Repo	0.15	Cash Margin - CCIL	0.04	8.2% Government of India	0.01
Issuer	(% ) NAV																	
7.57% Government of India	64.83																	
7.17% Government of India	18.99																	
7.88% Government of India	10.00																	
7.27% Government of India	5.09																	
Triparty Repo	0.15																	
Cash Margin - CCIL	0.04																	
8.2% Government of India	0.01																	
<b>Exposure of the Scheme across various sectors (% of NAV) :</b>	<table border="1" data-bbox="667 457 1233 741"> <thead> <tr> <th colspan="2" data-bbox="667 457 1233 489">NAV(%)</th> </tr> </thead> <tbody> <tr> <td data-bbox="667 489 898 720">Financial Services</td> <td data-bbox="898 489 1233 720">10.01%</td> </tr> </tbody> </table>		NAV(%)		Financial Services	10.01%												
NAV(%)																		
Financial Services	10.01%																	



# IDFC Government Securities Fund

The Scheme offers choice of 2 plans (each with separate portfolio)

## Investment Plan

An open ended debt scheme investing in government securities across maturities

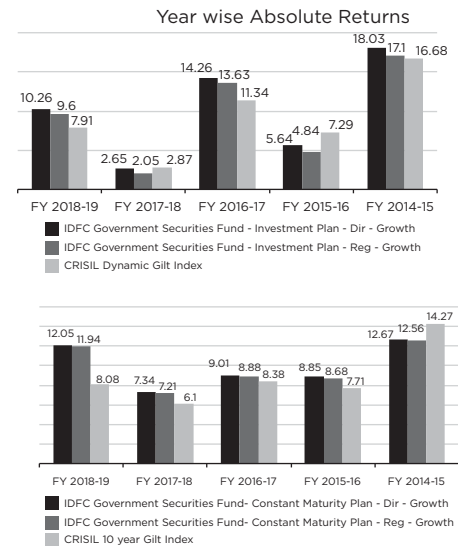
## Constant Maturity Plan (earlier known as Short Term Plan)

An open ended debt scheme investing in government securities having a constant maturity of 10 years

<b>Investment Objective</b>	<p><b>Investment Plan</b> The scheme seeks to generate optimal returns with high liquidity by investing in Government Securities across maturities.</p> <p><b>Constant Maturity Plan</b> The scheme seeks to generate optimal returns with high liquidity by investing in Government Securities such that weighted average portfolio maturity of around 10 years.</p> <p><u>Disclaimer:</u> There is no assurance or guarantee that the objectives of the scheme will be realised</p>		
<b>Asset Allocation Pattern of the scheme</b>	<b>Investment Plan</b>		
	<b>Asset Class</b>		<b>Indicative allocation (as % of total assets)</b>
	Government Securities and Treasury Bills / Cash Management Bills across maturities		0% - 100%
	<p>The Scheme may invest in repos / reverse repos in Government Securities and may invest in TREPS or money at call and short notice or such alternatives as may be provided under applicable regulations for meeting liquidity requirements.</p> <p>Investment in Foreign securities - up to 50% of total assets</p> <p>Investment in Securities lending - up to 20% of the total assets with maximum single party exposure restricted to 5% of the total assets</p> <p>Exposure in Derivatives - up to 100% of total assets</p> <p>The Scheme may engage in short selling of securities in accordance with the applicable guidelines / regulations.</p> <p>The cumulative gross exposure through derivatives along with debt and money market instruments shall not exceed 100% of the net assets of the Scheme.</p>		
	<b>Constant Maturity Plan</b>		
	<b>Asset Class</b>		<b>Indicative allocation (as % of total assets)</b>
Government Securities and Treasury Bills / Cash Management Bills such that weighted average portfolio maturity of around 10 years (in the range of 8-13 years)		0% - 100%	
<p>The Scheme may invest in repos / reverse repos in Government Securities and may invest in TREPS or money at call and short notice or such alternatives as may be provided under applicable regulations for meeting liquidity requirements.</p> <p>Investment in Foreign securities - up to 50% of total assets.</p> <p>Investment in Securities lending - up to 20% of the total assets with maximum single party exposure restricted to 5% of the total assets.</p> <p>Exposure in Derivatives - up to 100% of total assets.</p> <p>The Scheme may engage in short selling of securities in accordance with the applicable guidelines / regulations.</p> <p>The cumulative gross exposure through derivatives along with debt and money market instruments shall not exceed 100% of the net assets of the Scheme</p>			
<b>Investment Strategy</b>	<p><b>Investment Plan</b> The Scheme proposes to invest substantially in government securities (including T-Bill/CMB) across maturities with the aim of generating optimal returns with high liquidity.</p> <p>The aim of the Investment Manager will be to allocate the assets of the Scheme amongst various government securities (including T-Bill/CMB) or money at call and short notice with the objective of optimizing returns. The actual percentage of investment in various securities and the general maturity range for the portfolio will be determined from time to time basis the prevailing macro-economic environment (including interest rates and inflation), market conditions, general liquidity, and fund manager views.</p> <p><b>Constant Maturity Plan</b> The Scheme proposes to invest substantially in government securities (including T-Bill/CMB) with the aim of generating optimal returns with high liquidity such that weighted average portfolio maturity of around 10 years.</p> <p>The aim of the Investment Manager will be to allocate the assets of the Scheme amongst various government securities (including T-Bill/CMB) or money at call and short notice with the objective of optimizing returns. The actual percentage of investment in various securities from time to time will be decided basis the prevailing macro-economic environment (including interest rates and inflation), market conditions, general liquidity, and fund manager views.</p>		
<b>Risk Profile of the Scheme</b>	Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized on page no. __		
<b>Risk Mitigation Factors</b>	Please Refer Page No. __		
<b>Plans / Option</b>	<b>Investment Plan</b>		<b>Constant Maturity</b>
	Regular Plan & Direct Plan Both the Plans under the Scheme have Growth & Dividend Option. Dividend Option under the Scheme offers Quarterly, Half yearly, Annual, Regular and Periodic frequency (each with payout, reinvestment and sweep facility).		Regular Plan & Direct Plan Both the Plans under the Scheme have Growth & Dividend Option. Dividend Option under the Scheme offers Weekly (Reinvestment), Monthly, Quarterly, and Periodic. (each with payout, reinvestment and sweep facility).
<b>No. of Folios and AUM (As on December 31, 2019)</b>	<p><b>Investment Plan - Folios - 8,650; AUM - Rs. 461.72 Cr.</b>  <b>Constant Maturity Plan - Folios - 11,033; AUM - Rs. 132.20 Cr.</b></p>		
<b>Applicable NAV</b>	Please Refer Page No. __		
<b>Minimum Application Amount/ Number of Units</b>	<b>Fresh Purchase (Including Switch-in)</b>	<b>Additional Purchase (Including Switch-in)</b>	<b>Repurchase (Including Switch-out)</b>
	Rs. 5,000 and any amount thereafter	Rs. 1,000 and any amount thereafter	Rs. 500 and any amount thereafter  If the balance in the folio / account available for redemption is less than the minimum amount prescribed above, the entire balance available for redemption will be redeemed.
	<p><b>SIP - Rs. 1,000 and in multiples of Re. 1 thereafter (minimum 6 installments); SWP - Rs. 500 and in multiples of Re. 1 thereafter; STP (in) - Rs. 1,000 and any amount thereafter</b></p>		
<b>Despatch of Repurchase (Redemption) Request</b>	Within 10 working days of the receipt of the redemption request at the authorised centre of IDFC Mutual Fund.		

# IDFC Government Securities Fund (Contd.)

<b>Benchmark Index</b>	<b>Investment Plan</b> : CRISIL Dynamic Gilt Index <b>Constant Maturity Plan</b> : CRISIL 10 year Gilt Index																																																										
<b>Dividend Policy</b>	Under Dividend Option, dividend will be declared subject to availability of distributable surplus and at discretion of AMC / Trustee. The undistributed portion of the income will remain in the Option and be reflected in the NAV, on an ongoing basis. The Trustee's decision with regard to availability and adequacy, rate, timing and frequency of distribution of dividend shall be final.  Generally, the record date for the Weekly dividend option will be Friday (in the relevant week) and for the Monthly Dividend option will be second last business day of the relevant calendar month. In case the record date falls on a non-business day, then preceding business day will be the record date.																																																										
<b>Name of the Fund Manager</b>	<b>Investment Plan</b> Mr. Suyash Choudhary (Managing the Fund since October 15, 2010) <b>Constant Maturity Plan</b> Mr. Harshal Joshi (Managing the Fund since May 15, 2017)																																																										
<b>Name of the Trustee Company</b>	IDFC AMC Trustee Company Limited																																																										
<b>Performance of the scheme</b>	<p><b>Investment Plan</b> Return (%) of Growth Option as on December 31, 2019</p> <table border="1"> <thead> <tr> <th rowspan="2">Period</th> <th colspan="2">Scheme Returns %</th> <th colspan="2">Benchmark Returns %</th> </tr> <tr> <th>Direct</th> <th>Regular</th> <th>Direct</th> <th>Regular</th> </tr> </thead> <tbody> <tr> <td>1 Year</td> <td>13.85</td> <td>13.26</td> <td>10.19</td> <td>10.19</td> </tr> <tr> <td>3 Years</td> <td>8.59</td> <td>7.97</td> <td>6.35</td> <td>6.35</td> </tr> <tr> <td>5 Years</td> <td>9.42</td> <td>8.72</td> <td>8.15</td> <td>8.15</td> </tr> <tr> <td>Since Inception</td> <td>10.05</td> <td>8.46</td> <td>8.22</td> <td>7.49</td> </tr> </tbody> </table> <p><b>*Date of Inception : Direct Plan : 1-Jan-13 Regular Plan : 3-Dec-08</b></p> <p><b>Constant Maturity Plan</b> Return (%) of Growth Option as on December 31, 2019</p> <table border="1"> <thead> <tr> <th rowspan="2">Period</th> <th colspan="2">Scheme Returns %</th> <th colspan="2">Benchmark Returns %</th> </tr> <tr> <th>Direct</th> <th>Regular</th> <th>Direct</th> <th>Regular</th> </tr> </thead> <tbody> <tr> <td>1 Year</td> <td>14.30</td> <td>14.15</td> <td>10.46</td> <td>10.46</td> </tr> <tr> <td>3 Years</td> <td>10.77</td> <td>10.65</td> <td>8.43</td> <td>8.43</td> </tr> <tr> <td>5 Years</td> <td>10.33</td> <td>10.20</td> <td>8.69</td> <td>8.69</td> </tr> <tr> <td>Since Inception</td> <td>10.69</td> <td>6.70</td> <td>8.57</td> <td>NA</td> </tr> </tbody> </table> <p><b>*Date of Inception : Direct Plan : 1-Jan-13 Regular Plan : 9-Mar-02</b></p> <p>The Benchmark Index has been changed from I-Sec Si-Bex Index to CRISIL 10 year Gilt Index effective May 28, 2018 on account of repositioning of fund. Current Index performance adjusted for the period from since inception to May 28, 2018 with the performance of CRISIL 10 year Gilt Index (Benchmark). Due to change in strategy of the fund (w.e.f. May 28, 2018), the past performance may not reflect the current strategy of the fund. Performance of the scheme has been compared with the old benchmark being the benchmark applicable for the above stated time period. Return &gt; 1 year are compounded annualised, Return &lt; 1 year are absolute</p>	Period	Scheme Returns %		Benchmark Returns %		Direct	Regular	Direct	Regular	1 Year	13.85	13.26	10.19	10.19	3 Years	8.59	7.97	6.35	6.35	5 Years	9.42	8.72	8.15	8.15	Since Inception	10.05	8.46	8.22	7.49	Period	Scheme Returns %		Benchmark Returns %		Direct	Regular	Direct	Regular	1 Year	14.30	14.15	10.46	10.46	3 Years	10.77	10.65	8.43	8.43	5 Years	10.33	10.20	8.69	8.69	Since Inception	10.69	6.70	8.57	NA
Period	Scheme Returns %		Benchmark Returns %																																																								
	Direct	Regular	Direct	Regular																																																							
1 Year	13.85	13.26	10.19	10.19																																																							
3 Years	8.59	7.97	6.35	6.35																																																							
5 Years	9.42	8.72	8.15	8.15																																																							
Since Inception	10.05	8.46	8.22	7.49																																																							
Period	Scheme Returns %		Benchmark Returns %																																																								
	Direct	Regular	Direct	Regular																																																							
1 Year	14.30	14.15	10.46	10.46																																																							
3 Years	10.77	10.65	8.43	8.43																																																							
5 Years	10.33	10.20	8.69	8.69																																																							
Since Inception	10.69	6.70	8.57	NA																																																							
<b>Expenses of the Scheme</b>	<p><b>Investment Plan</b></p> <p>(i) <b>Load Structure:</b> <b>Entry Load:</b> Nil <b>Exit Load :</b> Nil</p> <p>(ii) Actual expenses as on December 31, 2019 (inclusive of Goods and Services Tax and Additional TER, if any): <b>Regular Plan - 1.03%;</b> <b>Direct Plan - 0.42%.</b></p> <p><b>Constant Maturity Plan</b></p> <p>(i) <b>Load Structure:</b> <b>Entry Load:</b> Nil <b>Exit Load :</b> Nil</p> <p>(ii) Actual expenses as on December 31, 2019 (inclusive of Goods and Services Tax and Additional TER, if any): <b>Regular Plan - 0.54%;</b> <b>Direct Plan - 0.40%.</b></p>																																																										
<b>Waiver of Load for Direct Applications</b>	Pursuant to SEBI circular no. SEBI/IMD/CIR No.4/ 168230/ 09 dated June 30, 2009, there is no entry load for Mutual Fund schemes. Hence, the procedure for waiver of load for Direct Applications is no longer applicable.																																																										
<b>Tax treatment for the Investors (Unitholders)</b>	Investors are advised to refer to the details in the Statement of Additional Information (SAI) and also independently refer to their tax advisor.																																																										
<b>Daily Net Asset Value (NAV) Publication</b>	NAV will be determined for all business days except in special circumstances. NAV will be calculated upto two decimal places. NAV can be viewed on <a href="http://www.idfcmf.com">www.idfcmf.com</a> and <a href="http://www.amfiindia.com">www.amfiindia.com</a> . You can also contact us at <b>1-800-2666688/1-800-3006688</b> and visit the Registrar CAMS website ( <a href="http://www.camsonline.com">www.camsonline.com</a> ). Investors may also place a specific request to the Mutual Fund for sending latest available NAV through SMS.																																																										
<b>For Investor Grievances please contact</b>	Please Refer Page No. ____																																																										
<b>Unitholders' Information</b>	Please Refer Page No. ____																																																										
<b>Portfolio Turnover Ratio [as on December 31, 2019]</b>	Being a debt scheme, disclosure of Portfolio Turnover ratio is not applicable to this scheme																																																										



# IDFC Government Securities Fund (Contd.)

Scheme's Portfolio holdings	<b>Investment Plan</b>	
	Top 10 holdings of the Scheme as on December 31, 2019 is stated here below :	
	<b>Issuer</b>	<b>(%) NAV</b>
	7.57% Government of India	79.42
	7.88% Government of India	11.55
	7.61% Government of India	6.83
	7.17% Government of India	1.56
	Triparty Repo	0.31
	<b>Constant Maturity Plan</b>	
	7.88% Government of India	56.67
7.57% Government of India	39.88	
Triparty Repo	1.95	
Monthly portfolio statement of the Scheme is hosted on website - <a href="https://www.idfcmf.com/download-centre/disclosures">https://www.idfcmf.com/download-centre/disclosures</a>		
Exposure of the Scheme across various sectors (% of NAV) :	<b>Investment Plan</b>	
	<p style="text-align: center;">NAV</p> <p style="text-align: center;">98.94%</p> <p style="text-align: center;">Sovereign</p>	
	<b>Constant Maturity Plan</b>	
	<p style="text-align: center;">NAV</p> <p style="text-align: center;">96.55%</p> <p style="text-align: center;">Sovereign</p>	

# IDFC Credit Risk Fund

(earlier known as IDFC Credit Opportunities Fund)

(An open ended debt scheme predominantly investing in AA and below rated corporate bonds)

<b>Investment Objective</b>	The Fund seeks to generate returns by investing predominantly in AA and below rated corporate debt securities across maturities. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.															
<b>Asset Allocation Pattern of the scheme</b>	The asset allocation under the scheme will be as follows:															
	<b>Asset Class</b>		<b>Indicative allocation (as % of total assets)</b>													
	Corporate bonds (including securitised debt) rated AA*/ equivalent and below (including unrated securities)		65% - 100%													
	Other Debt Securities (including securitised debt and Government Securities), Money Market Instruments and Units issued by REITs & InvITs, within which		0% - 35%													
	- Units issued by REITs & InvITs		0% - 10%													
	<p>* excludes AA+/equivalent rated corporate bonds</p> <p>Investment in Securitised Debt - up to 50% of the total assets</p> <p>Investment in Foreign securities - up to 50% of total assets</p> <p>Investment in Securities lending - up to 20% of the total assets with maximum single party exposure restricted to 5% of the total assets</p> <p>Exposure in Derivatives - up to 100% of total assets</p> <p>Gross Exposure to Repo of Corporate Debt Securities - up to the extent permitted by the Regulations (currently up to 10% of total assets, subject to change in line with the regulations from time to time)</p> <p>The Scheme may engage in short selling of securities in accordance with the applicable guidelines / regulations. The scheme may invest in Credit Default Swaps (CDS) in accordance with the applicable regulations as and when permitted by SEBI/RBI up to the extent permitted by the regulations.</p> <p>The cumulative gross exposure through derivatives and debt &amp; money market instruments along with repo transactions in corporate debt securities, credit default swaps and units issued by REITs &amp; InvITs shall not exceed 100% of the net assets of the Scheme.</p>															
<b>Investment Strategy</b>	<p>The investment strategy would focus on managing long-term investor monies with a view to provide superior levels of yield across the credit spectrum and maturities. The Fund would invest predominantly in high yielding and relatively less liquid corporate debt securities rated AA and below across maturities / yield curve.</p> <p>The aim of the Investment Manager will be to allocate the assets of the Scheme amongst various fixed income instruments (debt / money market) across maturities and ratings with the objective of optimizing returns. The actual percentage of investment in various fixed income instruments and the general maturity range for the portfolio will be determined from time to time basis the prevailing macro-economic environment (including interest rates and inflation), market conditions, general liquidity, and fund manager views.</p>															
<b>Risk Profile of the Scheme</b>	Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized on page no. ___															
<b>Risk Mitigation Factors</b>	Please Refer Page No. ___															
<b>Plans and Options</b>	<b>Plan</b>	<b>Options &amp; Sub options available</b>	<b>Default options under the plan</b>	<b>Default Dividend option</b>												
	Regular & Direct*	Growth, Dividend, Quarterly, Half Yearly, Annual & Periodic (Payout Reinvestment, Sweep)	Growth	Annual Dividend Reinvestment												
	*Direct Plan: Direct Plan is only for investors who purchase /subscribe Units in a Scheme directly with the Fund and is not available for investors who route their investments through a distributor.															
<b>No. of Folios and AUM (As on December 31, 2019)</b>	Folios - 5,026; AUM - Rs. 1,525.00 Cr.															
<b>Applicable NAV</b>	Please Refer Page No. ___															
<b>Minimum Application Amount/ Number of Units</b>	<b>Fresh Purchase (Including Switch-in)</b>	<b>Additional Purchase (Including Switch-in)</b>	<b>Repurchase (Including Switch-out)</b>													
	Rs. 5,000/- and any amount thereafter	Rs. 1,000/- and any amount thereafter	Rs. 500/- and any amount thereafter If the balance in the folio / account available for redemption is less than the minimum amount prescribed above, the entire balance available for redemption will be redeemed.													
	SIP - Rs. 1,000 and in multiples of Re. 1 thereafter (minimum 6 installments); SWP - Rs. 500 and in multiples of Re. 1 thereafter; STP (in) - Rs. 1,000 and any amount thereafter															
<b>Despatch of Repurchase (Redemption) Request</b>	Within 10 working days of the receipt of the redemption request at the authorised centre of IDFC Mutual Fund.															
<b>Benchmark Index</b>	65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index (w.e.f. November 11, 2019)															
<b>Dividend Policy</b>	Under Dividend Option, dividend will be declared subject to availability of distributable surplus and at discretion of AMC / Trustee. The undistributed portion of the income will remain in the Option and be reflected in the NAV, on an ongoing basis. The Trustee's decision with regard to availability and adequacy, rate, timing and frequency of distribution of dividend shall be final.															
<b>Name of the Fund Manager</b>	Mr. Arvind Subramanian (managing the fund since March 03, 2017)															
<b>Name of the Trustee Company</b>	IDFC AMC Trustee Company Limited															
<b>Performance of the scheme</b>	Return (%) of Growth Option as on December 31, 2019															
	<b>Period</b>	<b>Scheme Returns %</b>		<b>Benchmark Returns %</b>												
	<b>Direct</b>	<b>Regular</b>	<b>Direct</b>	<b>Regular</b>												
1 Year	10.06	9.15	9.46	9.46												
3 Years	-	-	N.A.	N.A.												
5 Years	-	-	N.A.	N.A.												
Since Inception	8.02	6.92	7.59	7.59												
	*Date of Inception : Direct Plan : 3-Mar-17 Regular Plan : 3-Mar-17															
	Returns more than 1 year are calculated on compounded annualised basis															
			<b>Year wise Absolute Returns</b>													
	<table border="1"> <caption>Year wise Absolute Returns</caption> <thead> <tr> <th>Fiscal Year</th> <th>IDFC Credit Risk- Dir - Growth</th> <th>IDFC Credit Risk- Reg - Growth</th> <th>Benchmark</th> </tr> </thead> <tbody> <tr> <td>FY 2018-19</td> <td>6.93%</td> <td>5.77%</td> <td>6.5%</td> </tr> <tr> <td>FY 2017-18</td> <td>7.42%</td> <td>5.34%</td> <td>7.55%</td> </tr> </tbody> </table>				Fiscal Year	IDFC Credit Risk- Dir - Growth	IDFC Credit Risk- Reg - Growth	Benchmark	FY 2018-19	6.93%	5.77%	6.5%	FY 2017-18	7.42%	5.34%	7.55%
Fiscal Year	IDFC Credit Risk- Dir - Growth	IDFC Credit Risk- Reg - Growth	Benchmark													
FY 2018-19	6.93%	5.77%	6.5%													
FY 2017-18	7.42%	5.34%	7.55%													
	<p>■ IDFC Credit Risk- Dir - Growth ■ IDFC Credit Risk- Reg - Growth</p> <p>■ 80% CRISIL AA Medium Term Bond Index + 20% CRISIL AAA Short Term</p>															

**IDFC Credit Risk Fund**  
(earlier known as IDFC Credit Opportunities Fund)

(An open ended debt scheme predominantly investing in AA and below rated corporate bonds)

<b>Expenses of the Scheme</b>	(i) <b>Load Structure:</b> <b>Entry Load:</b> Nil <b>Exit Load:</b> 1% if redeemed/switched out within 365 days from the date of allotment (ii) Actual expenses as on December 31, 2019 (inclusive of Goods and Service Tax and Additional TER, if any): <b>Regular Plan - 1.49%; Direct Plan - 0.66%.</b>																						
<b>Waiver of Load for Direct Applications</b>	Pursuant to SEBI circular no. SEBI/IMD/CIR No.4/ 168230/ 09 dated June 30, 2009, there is no entry load for Mutual Fund schemes. Hence, the procedure for waiver of load for Direct Applications is no longer applicable.																						
<b>Tax treatment for the Investors (Unitholders)</b>	Investors are advised to refer to the details in the Statement of Additional Information (SAI) and also independently refer to their tax advisor.																						
<b>Daily Net Asset Value (NAV) Publication</b>	NAV will be determined for all business days except in special circumstances. NAV will be calculated upto two decimal places. NAV can be viewed on <a href="http://www.idfcmf.com">www.idfcmf.com</a> and <a href="http://www.amfiindia.com">www.amfiindia.com</a> . You can also contact us at <b>1-800-2666688/1-800-3006688</b> and visit the Registrar CAMS website ( <a href="http://www.camsonline.com">www.camsonline.com</a> ). Investors may also place a specific request to the Mutual Fund for sending latest available NAV through SMS.																						
<b>For Investor Grievances please contact</b>	Please Refer Page No. __																						
<b>Unitholders' Information</b>	Please Refer Page No. __																						
<b>Portfolio Turnover Ratio [as on December 31, 2019]</b>	Being a debt scheme, disclosure of Portfolio Turnover ratio is not applicable to this scheme																						
<b>Scheme's Portfolio holdings</b>	<p>Top 10 holdings of the Scheme as on December 31, 2019 is stated here below:</p> <table border="1"> <thead> <tr> <th>Company</th> <th>(%) NAV</th> </tr> </thead> <tbody> <tr> <td>Triparty Repo</td> <td>8.36</td> </tr> <tr> <td>Aditya Birla Fashion and Retail Limited</td> <td>6.60</td> </tr> <tr> <td>9.5% IndusInd Bank Limited</td> <td>5.14</td> </tr> <tr> <td>9.55% Hindalco Industries Limited</td> <td>5.06</td> </tr> <tr> <td>8.5% Bank of Baroda</td> <td>4.93</td> </tr> <tr> <td>8.19% Tata Housing Development Company Limited</td> <td>4.92</td> </tr> <tr> <td>11.8% Tata Steel Limited</td> <td>4.80</td> </tr> <tr> <td>8.6% Afcons Infrastructure Limited</td> <td>3.57</td> </tr> <tr> <td>8.95% Reliance Industries Limited</td> <td>3.50</td> </tr> <tr> <td>8.05% Housing Development Finance Corporation Limited</td> <td>3.34</td> </tr> </tbody> </table> <p>Monthly portfolio statement of the Scheme is hosted on website - <a href="https://www.idfcmf.com/download-centre/disclosures">https://www.idfcmf.com/download-centre/disclosures</a></p>	Company	(%) NAV	Triparty Repo	8.36	Aditya Birla Fashion and Retail Limited	6.60	9.5% IndusInd Bank Limited	5.14	9.55% Hindalco Industries Limited	5.06	8.5% Bank of Baroda	4.93	8.19% Tata Housing Development Company Limited	4.92	11.8% Tata Steel Limited	4.80	8.6% Afcons Infrastructure Limited	3.57	8.95% Reliance Industries Limited	3.50	8.05% Housing Development Finance Corporation Limited	3.34
Company	(%) NAV																						
Triparty Repo	8.36																						
Aditya Birla Fashion and Retail Limited	6.60																						
9.5% IndusInd Bank Limited	5.14																						
9.55% Hindalco Industries Limited	5.06																						
8.5% Bank of Baroda	4.93																						
8.19% Tata Housing Development Company Limited	4.92																						
11.8% Tata Steel Limited	4.80																						
8.6% Afcons Infrastructure Limited	3.57																						
8.95% Reliance Industries Limited	3.50																						
8.05% Housing Development Finance Corporation Limited	3.34																						
<b>Exposure of the Scheme across various sectors (% of NAV) :</b>	<p style="text-align: center;"><b>NAV(%)</b></p> <table border="1"> <thead> <tr> <th>Sector</th> <th>(%) NAV</th> </tr> </thead> <tbody> <tr> <td>Financial Services</td> <td>35.49%</td> </tr> <tr> <td>Metals</td> <td>16.61%</td> </tr> <tr> <td>Energy</td> <td>11.98%</td> </tr> <tr> <td>Construction</td> <td>11.53%</td> </tr> <tr> <td>Consumer Goods</td> <td>6.60%</td> </tr> <tr> <td>Services</td> <td>4.94%</td> </tr> <tr> <td>Automobile</td> <td>1.65%</td> </tr> </tbody> </table>	Sector	(%) NAV	Financial Services	35.49%	Metals	16.61%	Energy	11.98%	Construction	11.53%	Consumer Goods	6.60%	Services	4.94%	Automobile	1.65%						
Sector	(%) NAV																						
Financial Services	35.49%																						
Metals	16.61%																						
Energy	11.98%																						
Construction	11.53%																						
Consumer Goods	6.60%																						
Services	4.94%																						
Automobile	1.65%																						

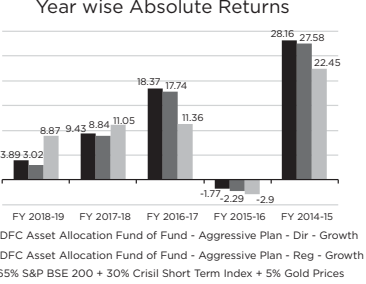
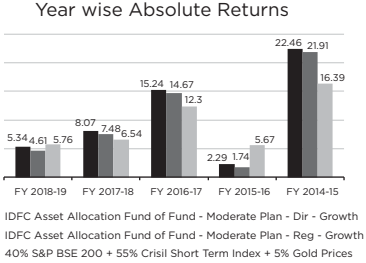
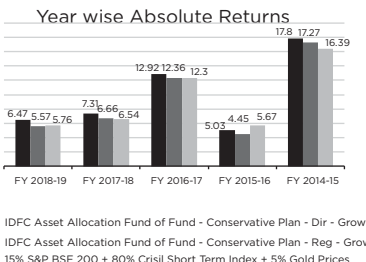
# IDFC Asset Allocation Fund of Funds

(An open ended fund of funds scheme investing in schemes of IDFC Mutual Fund - equity funds and debt funds excluding Gold ETF)

<b>Investment Objective</b>	<p>The investment objective of the scheme is to provide diversification across asset classes and generate a mix of capital appreciation and income predominantly through investment in equity funds and debt funds of IDFC Mutual Fund based on a defined asset allocation model.</p> <p><u>Disclaimer:</u> However, there can be no assurance that the investment objective of the scheme will be realized.</p>			
<b>Asset Allocation Pattern of the scheme (Conservative Plan, Aggressive Plan, Moderate Plan)</b>	<b>1) Conservative Plan:</b>			
	<b>Asset Class</b>	<b>Indicative Allocation (% of total assets)</b>		
	Equity Funds (including Offshore equity)	10-30		
	Debt Funds and/or Arbitrage funds (including Liquid fund)	35-90		
	Alternate (including Gold/Commodity based funds)	0-30		
	Debt and Money Market Securities	0-5		
	Exposure in Derivatives - up to 5% of total assets			
	<b>2) Moderate Plan:</b>			
	<b>Asset Class</b>	<b>Indicative Allocation (% of total assets)</b>		
	Equity Funds (including Offshore equity)	25-55		
	Debt Funds and/or Arbitrage funds (including Liquid fund)	10-75		
	Alternate (including Gold/Commodity based funds)	0-30		
	Debt and Money Market Securities	0-5		
	Exposure in Derivatives - up to 5% of total assets			
	<b>3) Aggressive Plan:</b>			
<b>Asset Class</b>	<b>Indicative Allocation (% of total assets)</b>			
Equity Funds (including Offshore equity)	40-80			
Debt Funds and/or Arbitrage funds (including Liquid fund)	0-40			
Alternate (including Gold/Commodity based funds)	0-30			
Debt and Money Market Securities	0-5			
Exposure in Derivatives - up to 5% of total assets				
Asset class explanation:				
1. Equity Funds - It will consist of equity schemes of IDFC Mutual Fund.				
2. Debt Funds (including Liquid fund) and Arbitrage Fund - It will consist of Debt, Liquid and Arbitrage schemes of IDFC Mutual Fund.				
Investments in offshore funds will be based on fund managers view and shall be in compliance with the requirement of SEBI circular dated September 26, 2007.				
<b>Investment Strategy</b>	<p>The objective of the scheme is to provide diversification across asset classes and generate a mix of capital appreciation and income predominantly through investment in various schemes of IDFC Mutual Fund based on a defined asset allocation model.</p> <p>Asset allocation across various asset classes will be based on the view of individual asset market and risk-return considerations.</p> <p>For equity, schemes selected will be basis fund manager's view on the macro economy and opportunities available across market cap and sector.</p> <p>For fixed income, schemes will be selected basis fund manager's view on the macro economy, interest rates, credit spreads and other such parameters.</p> <p>The schemes will be reviewed and modified on an ongoing basis.</p>			
<b>Risk Profile of the Scheme</b>	Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized on page no. ___			
<b>Risk Mitigation Factors</b>	Please Refer Page No. ___			
<b>Plans / Option</b>	<b>Plan</b>	<b>Options &amp; sub options available</b>	<b>Default option under the plan</b>	<b>Default dividend option</b>
	Regular/ Direct*	Growth and Dividend (Payout, Reinvestment & Sweep)	Growth	Reinvestment
*Direct Plans: Direct Plan is only for investors who purchase /subscribe Units in a Scheme directly with the Fund and is not available for investors who route their investments through a Distributor				
<b>No. of Folios and AUM (As on December 31, 2019)</b>	<b>Aggressive Plan : Folios - 670; AUM - Rs. 15.24 cr.</b> <b>Moderate Plan : Folios - 527; AUM - Rs. 32.07 cr.</b> <b>Conservative Plan: Folios - 249; AUM - Rs. 10.32 cr.</b>			
<b>Applicable NAV</b>	Please Refer Page No. ___			
<b>Minimum Application Amount/ Number of Units</b>	<b>Fresh Purchase (Including Switch-in)</b>	<b>Additional Purchase (Including Switch-in)</b>	<b>Repurchase (Including Switch-out)</b>	
	Rs. 5,000 and any amount thereafter	Rs. 1,000 and any amount thereafter	Rs. 500 and any amount thereafter. If the balance in the folio / account available for redemption is less than the minimum amount prescribed above, the entire balance available for redemption will be redeemed.	
SIP - Rs. 1,000 and in multiples of Re.1 thereafter (minimum 6 installments) ; SWP - Rs. 500 and in multiples of Re. 1 thereafter; STP (in) - Rs. 1,000 and any amount thereafter				
<b>Despatch of Repurchase (Redemption) Request</b>	Within 10 working days of the receipt of the redemption request at the authorised centre of IDFC Mutual Fund.			
<b>Benchmark Index</b>	<b>Conservative Plan - 15% S&amp;P BSE 200 TRI + 80% CRISIL Short Term Index + 5% Gold Prices</b> <b>Moderate Plan - 40% S&amp;P BSE 200 TRI+55% CRISIL Short Term Index +5% Gold Prices</b> <b>Aggressive Plan - 65% S&amp;P BSE 200 TRI+ 30%CRISIL Short Term Index+ 5% Gold Prices</b>			
<b>Dividend Policy</b>	Under Dividend Option, dividend will be declared subject to availability of distributable surplus and at discretion of AMC / Trustee. The undistributed portion of the income will remain in the Option and be reflected in the NAV, on an ongoing basis. The Trustee's decision with regard to availability and adequacy, rate, timing and frequency of distribution of dividend shall be final.			
<b>Name of the Fund Manager</b>	Mr. Arpit Kapoor (Managing the Fund since April 18, 2018)			

# IDFC Asset Allocation Fund of Funds

(An open ended fund of funds scheme investing in schemes of IDFC Mutual Fund - equity funds and debt funds excluding Gold ETF)

<b>Name of the Trustee Company</b>	IDFC AMC Trustee Company Limited																																																																																										
<b>Performance of the scheme</b>	<p><b>AGGRESSIVE PLAN</b> Return (%) of Growth Option as on December 31, 2019</p> <table border="1" data-bbox="323 254 976 415"> <thead> <tr> <th rowspan="2">Period</th> <th colspan="2">Scheme Returns %</th> <th colspan="2">Benchmark Returns %</th> </tr> <tr> <th>Direct</th> <th>Regular</th> <th>Direct</th> <th>Regular</th> </tr> </thead> <tbody> <tr> <td>1 Year</td> <td>5.54</td> <td>4.57</td> <td>13.70</td> <td>13.70</td> </tr> <tr> <td>3 Years</td> <td>8.23</td> <td>7.43</td> <td>12.74</td> <td>12.74</td> </tr> <tr> <td>5 Years</td> <td>6.81</td> <td>6.11</td> <td>9.85</td> <td>9.85</td> </tr> <tr> <td>Since Inception</td> <td>9.03</td> <td>8.99</td> <td>11.67</td> <td>10.60</td> </tr> </tbody> </table> <p><b>*Date of Inception : Direct Plan : 01-Jan-13 Regular Plan : 11-Feb-10</b></p> <p>Benchmark - 65% S&amp;P BSE 200 + 30% Crisil Short Term Index + 5% Gold prices</p> <p><u>Note:</u> The performance of the scheme has been compared with the benchmark as on date, being the benchmark applicable for the concerned period.</p> <p><b>MODERATE PLAN</b> Return (%) of Growth Option as on December 31, 2019</p> <table border="1" data-bbox="323 674 976 835"> <thead> <tr> <th rowspan="2">Period</th> <th colspan="2">Scheme Returns %</th> <th colspan="2">Benchmark Returns %</th> </tr> <tr> <th>Direct</th> <th>Regular</th> <th>Direct</th> <th>Regular</th> </tr> </thead> <tbody> <tr> <td>1 Year</td> <td>7.43</td> <td>6.69</td> <td>13.93</td> <td>13.93</td> </tr> <tr> <td>3 Years</td> <td>8.02</td> <td>7.35</td> <td>8.43</td> <td>8.43</td> </tr> <tr> <td>5 Years</td> <td>7.62</td> <td>6.99</td> <td>8.92</td> <td>8.92</td> </tr> <tr> <td>Since Inception</td> <td>9.52</td> <td>8.99</td> <td>9.54</td> <td>8.86</td> </tr> </tbody> </table> <p><b>*Date of Inception : Direct Plan : 26-Feb-13 Regular Plan : 11-Feb-10</b></p> <p>40% S&amp;P BSE 200 + 55% Crisil Short Term Index + 5% Gold prices</p> <p><u>Note:</u> The performance of the scheme has been compared with the benchmark as on date, being the benchmark applicable for the concerned period.</p> <p><b>CONSERVATIVE PLAN</b> Return (%) of Growth Option as on December 31, 2019</p> <table border="1" data-bbox="323 1083 976 1245"> <thead> <tr> <th rowspan="2">Period</th> <th colspan="2">Scheme Returns %</th> <th colspan="2">Benchmark Returns %</th> </tr> <tr> <th>Direct</th> <th>Regular</th> <th>Direct</th> <th>Regular</th> </tr> </thead> <tbody> <tr> <td>1 Year</td> <td>8.93</td> <td>8.11</td> <td>14.20</td> <td>14.20</td> </tr> <tr> <td>3 Years</td> <td>7.98</td> <td>7.22</td> <td>8.81</td> <td>8.81</td> </tr> <tr> <td>5 Years</td> <td>8.06</td> <td>7.38</td> <td>9.15</td> <td>9.15</td> </tr> <tr> <td>Since Inception</td> <td>9.37</td> <td>8.43</td> <td>9.79</td> <td>8.98</td> </tr> </tbody> </table> <p><b>*Date of Inception : Direct Plan : 2-Apr-13 Regular Plan : 11-Feb-10</b></p> <p>Benchmark - 15% S&amp;P BSE 200 + 80% Crisil Short Term Index + 5% Gold prices (CRISIL MIP Blended Index has been renamed as CRISIL Hybrid 85+15 - Conservative Index w.e.f. February 2018).</p> <p><u>Note:</u> The performance of the scheme has been compared with the benchmark as on date, being the benchmark applicable for the concerned period.</p> <p>Returns more than 1 year are calculated on compounded annualised basis.</p>			Period	Scheme Returns %		Benchmark Returns %		Direct	Regular	Direct	Regular	1 Year	5.54	4.57	13.70	13.70	3 Years	8.23	7.43	12.74	12.74	5 Years	6.81	6.11	9.85	9.85	Since Inception	9.03	8.99	11.67	10.60	Period	Scheme Returns %		Benchmark Returns %		Direct	Regular	Direct	Regular	1 Year	7.43	6.69	13.93	13.93	3 Years	8.02	7.35	8.43	8.43	5 Years	7.62	6.99	8.92	8.92	Since Inception	9.52	8.99	9.54	8.86	Period	Scheme Returns %		Benchmark Returns %		Direct	Regular	Direct	Regular	1 Year	8.93	8.11	14.20	14.20	3 Years	7.98	7.22	8.81	8.81	5 Years	8.06	7.38	9.15	9.15	Since Inception	9.37	8.43	9.79	8.98	<p><b>Year wise Absolute Returns</b></p>  <p><b>Year wise Absolute Returns</b></p>  <p><b>Year wise Absolute Returns</b></p> 
Period	Scheme Returns %		Benchmark Returns %																																																																																								
	Direct	Regular	Direct	Regular																																																																																							
1 Year	5.54	4.57	13.70	13.70																																																																																							
3 Years	8.23	7.43	12.74	12.74																																																																																							
5 Years	6.81	6.11	9.85	9.85																																																																																							
Since Inception	9.03	8.99	11.67	10.60																																																																																							
Period	Scheme Returns %		Benchmark Returns %																																																																																								
	Direct	Regular	Direct	Regular																																																																																							
1 Year	7.43	6.69	13.93	13.93																																																																																							
3 Years	8.02	7.35	8.43	8.43																																																																																							
5 Years	7.62	6.99	8.92	8.92																																																																																							
Since Inception	9.52	8.99	9.54	8.86																																																																																							
Period	Scheme Returns %		Benchmark Returns %																																																																																								
	Direct	Regular	Direct	Regular																																																																																							
1 Year	8.93	8.11	14.20	14.20																																																																																							
3 Years	7.98	7.22	8.81	8.81																																																																																							
5 Years	8.06	7.38	9.15	9.15																																																																																							
Since Inception	9.37	8.43	9.79	8.98																																																																																							
<b>Expenses of the Scheme</b>	<p>(i) <b>Load Structure:</b> <b>Exit Load:</b> 1.50% if redemption/switch is requested within 18 months from the date of allotment.</p> <p>(ii) Actual expenses as on December 31, 2019 (inclusive of Goods &amp; Service Tax and Additional TER, if any):</p> <table border="1" data-bbox="363 1570 1449 1675"> <thead> <tr> <th>Plan Name</th> <th>Regular %</th> <th>Direct</th> </tr> </thead> <tbody> <tr> <td>Aggressive Plan</td> <td>1.52</td> <td>0.64</td> </tr> <tr> <td>Conservative Plan</td> <td>0.79</td> <td>0.06</td> </tr> <tr> <td>Moderate Plan</td> <td>1.03</td> <td>0.33</td> </tr> </tbody> </table> <p>(iii) <b>Expense ratio of the underlying Scheme as on December 31,2019 :</b></p> <p><b>Aggressive Plan</b></p> <table border="1" data-bbox="363 1724 1449 1906"> <thead> <tr> <th>Name</th> <th>(%) NAV</th> </tr> </thead> <tbody> <tr> <td>IDFC Large Cap Fund</td> <td>23.62</td> </tr> <tr> <td>IDFC Sterling Value Fund</td> <td>20.94</td> </tr> <tr> <td>IDFC Multi Cap Fund</td> <td>20.49</td> </tr> <tr> <td>IDFC Bond Fund -Short Term Plan</td> <td>15.49</td> </tr> <tr> <td>IDFC Core Equity Fund</td> <td>10.58</td> </tr> <tr> <td>IDFC Low Duration Fund</td> <td>9.02</td> </tr> </tbody> </table>			Plan Name	Regular %	Direct	Aggressive Plan	1.52	0.64	Conservative Plan	0.79	0.06	Moderate Plan	1.03	0.33	Name	(%) NAV	IDFC Large Cap Fund	23.62	IDFC Sterling Value Fund	20.94	IDFC Multi Cap Fund	20.49	IDFC Bond Fund -Short Term Plan	15.49	IDFC Core Equity Fund	10.58	IDFC Low Duration Fund	9.02																																																														
Plan Name	Regular %	Direct																																																																																									
Aggressive Plan	1.52	0.64																																																																																									
Conservative Plan	0.79	0.06																																																																																									
Moderate Plan	1.03	0.33																																																																																									
Name	(%) NAV																																																																																										
IDFC Large Cap Fund	23.62																																																																																										
IDFC Sterling Value Fund	20.94																																																																																										
IDFC Multi Cap Fund	20.49																																																																																										
IDFC Bond Fund -Short Term Plan	15.49																																																																																										
IDFC Core Equity Fund	10.58																																																																																										
IDFC Low Duration Fund	9.02																																																																																										

# IDFC Asset Allocation Fund of Funds

(An open ended fund of funds scheme investing in schemes of IDFC Mutual Fund - equity funds and debt funds excluding Gold ETF)

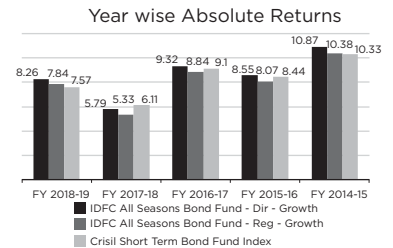
	<p><b>Moderate Plan</b></p> <table border="1"> <thead> <tr> <th>Name</th> <th>(%) NAV</th> </tr> </thead> <tbody> <tr> <td>IDFC Low Duration Fund</td> <td>38.29</td> </tr> <tr> <td>IDFC Core Equity Fund</td> <td>13.19</td> </tr> <tr> <td>IDFC Bond Fund - Short Term Plan</td> <td>12.70</td> </tr> <tr> <td>IDFC Sterling Value Fund</td> <td>11.38</td> </tr> <tr> <td>IDFC Large Cap Fund</td> <td>10.70</td> </tr> <tr> <td>IDFC Multi Cap Fund</td> <td>10.11</td> </tr> <tr> <td>IDFC Cash Fund</td> <td>2.94</td> </tr> </tbody> </table> <p><b>Conservative Plan</b></p> <table border="1"> <thead> <tr> <th>Name</th> <th>(%) NAV</th> </tr> </thead> <tbody> <tr> <td>IDFC Low Duration Fund</td> <td>43.06</td> </tr> <tr> <td>IDFC Bond Fund - Short Term Plan</td> <td>24.80</td> </tr> <tr> <td>IDFC Large Cap Fund</td> <td>13.11</td> </tr> <tr> <td>IDFC Core Equity Fund</td> <td>9.00</td> </tr> <tr> <td>IDFC Multi Cap Fund</td> <td>9.06</td> </tr> <tr> <td>IDFC Cash Fund</td> <td>0.32</td> </tr> </tbody> </table> <p>Monthly portfolio statement of the Scheme is hosted on website - <a href="https://www.idfcmf.com/download-centre/disclosures">https://www.idfcmf.com/download-centre/disclosures</a></p>	Name	(%) NAV	IDFC Low Duration Fund	38.29	IDFC Core Equity Fund	13.19	IDFC Bond Fund - Short Term Plan	12.70	IDFC Sterling Value Fund	11.38	IDFC Large Cap Fund	10.70	IDFC Multi Cap Fund	10.11	IDFC Cash Fund	2.94	Name	(%) NAV	IDFC Low Duration Fund	43.06	IDFC Bond Fund - Short Term Plan	24.80	IDFC Large Cap Fund	13.11	IDFC Core Equity Fund	9.00	IDFC Multi Cap Fund	9.06	IDFC Cash Fund	0.32
Name	(%) NAV																														
IDFC Low Duration Fund	38.29																														
IDFC Core Equity Fund	13.19																														
IDFC Bond Fund - Short Term Plan	12.70																														
IDFC Sterling Value Fund	11.38																														
IDFC Large Cap Fund	10.70																														
IDFC Multi Cap Fund	10.11																														
IDFC Cash Fund	2.94																														
Name	(%) NAV																														
IDFC Low Duration Fund	43.06																														
IDFC Bond Fund - Short Term Plan	24.80																														
IDFC Large Cap Fund	13.11																														
IDFC Core Equity Fund	9.00																														
IDFC Multi Cap Fund	9.06																														
IDFC Cash Fund	0.32																														
<b>Waiver of Load for Direct Applications</b>	Pursuant to SEBI circular no. SEBI/IMD/CIR No.4/ 168230/ 09 dated June 30, 2009, there is no entry load for Mutual Fund schemes. Hence, the procedure for waiver of load for Direct Applications is no longer applicable.																														
<b>Tax treatment for the Investors (Unitholders)</b>	Investors are advised to refer to the details in the Statement of Additional Information (SAI) and also independently refer to their tax advisor.																														
<b>Daily Net Asset Value (NAV) Publication</b>	NAV will be determined for all business days except in special circumstances. NAV will be calculated upto two decimal places. NAV can be viewed on <a href="http://www.idfcmf.com">www.idfcmf.com</a> and <a href="http://www.amfiindia.com">www.amfiindia.com</a> . You can also contact us at <b>1-800-2666688/1-800-3006688</b> and visit the Registrar CAMS website ( <a href="http://www.camsonline.com">www.camsonline.com</a> ). Investors may also place a specific request to the Mutual Fund for sending latest available NAV through SMS.																														
<b>For Investor Grievances please contact</b>	Please Refer Page No. __																														
<b>Unitholders' Information</b>	Please Refer Page No. __																														
<b>Portfolio Turnover Ratio [as on December 31, 2019]</b>	Being a fund of fund scheme, disclosure of Portfolio Turnover ratio is not applicable to this scheme																														
<b>Exposure of the Scheme across various sectors (% of NAV) :</b>	Not Applicable																														



# IDFC All Seasons Bond Fund (IDFC-ASBF)

(An open ended fund of fund scheme investing in debt oriented mutual fund schemes (including liquid and money market schemes) of IDFC Mutual Fund)

<b>Investment Objective</b>	The investment objective of the scheme is to generate optimal returns by active management of portfolio that invests predominantly in debt oriented mutual fund schemes (including liquid and money market schemes) of IDFC Mutual Fund. However, there can be no assurance that the investment objective of the scheme will be realized. <u>Disclaimer:</u> There is no assurance or guarantee that the investment objective of the scheme will be realized.			
<b>Asset Allocation Pattern of the scheme</b>	<b>Asset Class</b>		<b>Asset Allocation Pattern of the Scheme</b>	
	100% Debt oriented mutual fund schemes of IDFC Mutual Fund (including money market and Liquid Schemes)		95%-100%	
	Debt and Money Market Instruments		0%-5%	
Exposure in Derivatives - up to 5% of total assets				
<b>Investment Strategy</b>	The scheme is a fund of funds, where the underlying funds are actively selected basis fund manager's view on the macro economy, interest rates, credit spreads and other such parameters with an intention of optimizing the risk-adjusted return.			
<b>Risk Profile of the Scheme</b>	Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized on page no. ___			
<b>Risk Mitigation Factors</b>	Please Refer Page No. ___			
<b>Plans / Option</b>	<b>Plan</b>	<b>Options &amp; sub options available</b>	<b>Default option under the plan</b>	
	Regular/ Direct*	Growth and Dividend - Daily (Reinvest), Weekly (Reinvest), Fortnightly, Quarterly, Half Yearly, Annual & Periodic Frequency (each with Payout, Reinvestment & Sweep facility)	Growth	
			<b>Default dividend option</b> Quarterly Dividend Reinvestment	
<b>No. of Folios and AUM (As on December 31, 2019)</b>	Folios - 2,304; AUM - Rs. 151.11 Cr.			
<b>Applicable NAV</b>	Please Refer Page No. ___			
<b>Minimum Application Amount/ Number of Units</b>	<b>Fresh Purchase (Including Switch-in)</b>	<b>Additional Purchase (Including Switch-in)</b>	<b>Repurchase (Including Switch-out)</b>	
	Rs. 5,000 any amount thereafter	Rs. 1,000 and any amount thereafter	Rs. 500 and any amount thereafter If the balance in the folio / account available for redemption is less than the minimum amount prescribed above, the entire balance available for redemption will be redeemed.	
	<b>SIP</b> - Rs. 1,000 and in multiples of Re. 1 thereafter (minimum 6 installments); <b>SWP</b> - Rs. 500 and in multiples of Re. 1 thereafter; <b>STP (in)</b> - Rs. 1,000 and any amount thereafter			
<b>Despatch of Repurchase (Redemption) Request</b>	Within 10 working days of the receipt of the redemption request at the authorised centre of IDFC Mutual Fund.			
<b>Benchmark Index</b>	NIFTY AAA Short Duration Bond Index			
<b>Dividend Policy</b>	Under Dividend Option, dividend will be declared subject to availability of distributable surplus and at discretion of AMC / Trustee. The undistributed portion of the income will remain in the Option and be reflected in the NAV, on an ongoing basis. The Trustee's decision with regard to availability and adequacy, rate, timing and frequency of distribution of dividend shall be final.			
<b>Name of the Fund Manager</b>	Mr. Harshal Joshi (Managing the scheme since July 15, 2016)			
<b>Name of the Trustee Company</b>	IDFC AMC Trustee Company Limited			
<b>Performance of the scheme</b>	Return (%) of Growth Option as on December 31, 2019			
	<b>Period</b>	<b>Scheme Returns %</b>		<b>Benchmark Returns %</b>
		<b>Direct</b>	<b>Regular</b>	<b>Direct</b>
				<b>Regular</b>
	1 Year	10.75	10.36	10.34
	3 Years	7.94	7.50	7.50
	5 Years	8.39	7.94	8.16
	Since Inception	8.78	7.66	8.53
	<b>*Date of Inception : Direct Plan : 22-Feb-13 Regular Plan : 13-Sep-04</b> Returns more than 1 year are calculated on compounded annualised basis			
<b>Expenses of the Scheme</b>	(i) <b>Load Structure:</b> <b>Exit Load:</b> 0.50% if redeemed/switched on or before 3 months from the date of allotment			
	(ii) Actual expenses as on December 31, 2019 (inclusive of Goods and Service Tax and Additional TER, if any): <b>Regular Plan</b> - 0.49%; <b>Direct Plan</b> - 0.10%.			
	(iii) Expense ration of the underlying Scheme as on December 31, 2019			
		<b>Name</b>		<b>Total %</b>
		IDFC Bond Fund - Short Term Plan		39.33
		IDFC Low Duration Fund		60.74
		Net Current Asset		-0.15
		Triparty Repo		0.08
<b>Waiver of Load for Direct Applications</b>	Pursuant to SEBI circular no. SEBI/IMD/CIR No.4/ 168230/ 09 dated June 30, 2009, there is no entry load for Mutual Fund schemes. Hence, the procedure for waiver of load for Direct Applications is no longer applicable.			
<b>Tax treatment for the Investors (Unitholders)</b>	Investors are advised to refer to the details in the Statement of Additional Information (SAI) and also independently refer to their tax advisor.			
<b>Daily Net Asset Value (NAV) Publication</b>	NAV will be determined for all business days except in special circumstances. NAV will be calculated upto two decimal places. NAV can be viewed on www.idfcmf.com and www.amfiindia.com. You can also contact us at 1-800-2666688/1-800-3006688 and visit the Registrar CAMS website (www.camsonline.com). Investors may also place a specific request to the Mutual Fund for sending latest available NAV through SMS.			
<b>For Investor Grievances please contact</b>	Please Refer Page No. ___			
<b>Unitholders' Information</b>	Please Refer Page No. ___			
<b>Portfolio Turnover Ratio [as on December 31, 2019]</b>	Being a fund of fund scheme, disclosure of Portfolio Turnover ratio is not applicable to this scheme			



**IDFC All Seasons Bond Fund (IDFC-ASBF) (Contd.)** (An open ended fund of fund scheme investing in debt oriented mutual fund schemes (including liquid and money market schemes) of IDFC Mutual Fund)

<b>Scheme's Portfolio holdings</b>	Top 10 holdings of the Scheme as on December 31, 2019 is stated here below:	
	<b>Name</b>	<b>(%) NAV</b>
	IDFC Banking & PSU Debt Fund - Direct Growth	60.74
	IDFC Bond Fund -Short Term Plan Direct Plan-Growth	39.33
	Cash and Cash Equivalent	-0.06%
	Monthly portfolio statement of the Scheme is hosted on website - <a href="https://www.idfcmf.com/download-centre/disclosures">https://www.idfcmf.com/download-centre/disclosures</a>	
<b>Exposure of the Scheme across various sectors (% of NAV) :</b>	Not Applicable	

Comparison of Equity / Income schemes with other schemes of IDFC Mutual Fund”, Delete the two existing tables and replace them with the tables given below:

#### EQUITY

Scheme Name	Category	Type of Scheme
IDFC Multi Cap Fund	Multi Cap Fund	An open ended equity scheme investing across large cap, mid cap, small cap stocks
IDFC Core Equity Fund	Large & Mid Cap Fund	An open ended equity scheme investing in both large cap and mid cap stocks
IDFC Focused Equity Fund	Focused Fund	An open ended equity scheme investing in maximum 30 stocks with multi cap focus
IDFC Tax Advantage (ELSS) Fund	Equity Linked Savings Scheme	An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit
IDFC Sterling Value Fund	Value Fund	An open ended equity scheme following a value investment strategy
IDFC Large Cap Fund	Large Cap Fund	An open ended equity scheme predominantly investing in large cap stocks
IDFC Infrastructure Fund	Sectoral / Thematic Fund	An open ended equity scheme investing in Infrastructure sector

#### DEBT

Scheme Name	Category	Type of Scheme
IDFC Cash Fund	Liquid Fund	An Open ended Liquid Scheme
IDFC Overnight Fund	Liquid Fund	An Open-ended Debt Scheme investing in overnight securities
IDFC Money Manager Fund	Money Market Fund	An open ended debt scheme investing in money market instruments
IDFC Bond Fund - Short Term Plan	Short Duration Fund	An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year and 3 years
IDFC Low Duration Fund	Low Duration Fund	An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months and 12 months
IDFC Banking and PSU Debt Fund	Banking and PSU Fund	An open ended debt scheme predominantly investing in debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds
IDFC Bond Fund - Income Plan	Medium to Long Duration Fund	An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 4 years and 7 years
IDFC Bond Fund - Medium Term Plan	Medium Duration Fund	An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years and 4 years
IDFC Dynamic Bond Fund	Dynamic Bond	An open ended dynamic debt scheme investing across duration
IDFC Government Securities Fund - Investment Plan	Gilt Fund	An open ended debt scheme investing in government securities across maturities
IDFC Government Securities Fund - Constant Maturity Plan	Gilt Fund with 10 year constant duration	An open ended debt scheme investing in government securities having a constant maturity of 10 years
IDFC Corporate Bond Fund	Corporate Bond Fund	An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds
IDFC Credit Risk Fund	Credit Risk Fund	An open ended debt scheme predominantly investing in AA and below rated corporate bonds

#### HYBRID

Scheme Name	Category	Type of Scheme
IDFC Regular Savings Fund	Conservative Hybrid Fund	An open ended hybrid scheme investing predominantly in debt instruments
IDFC Dynamic Equity Fund	Dynamic Asset Allocation Fund	An open ended dynamic asset allocation fund
IDFC Hybrid Equity Fund	Aggressive Hybrid Fund	An Open-ended hybrid scheme investing predominantly in equity and equity related instruments
IDFC Equity Savings Fund	Equity Savings Fund	An open ended scheme investing in equity, arbitrage and debt
IDFC Arbitrage Fund	Arbitrage Fund	An open ended scheme investing in arbitrage opportunities

#### OTHER SCHEMES

Scheme Name	Category	Type of Scheme
IDFC Nifty Fund	Index Fund	An open ended scheme tracking Nifty 50 Index
IDFC Asset Allocation Fund of Funds	Fund of Funds (Domestic)	An open ended fund of funds scheme investing in schemes of IDFC Mutual Fund - equity funds and debt funds excluding Gold ETF
IDFC All Seasons Bond Fund	Fund of Funds (Domestic)	An open ended fund of fund scheme investing in debt oriented mutual fund schemes (including liquid and money market schemes) of IDFC Mutual Fund

#### RISK FACTORS

Mutual Fund investments are subject to market risks. Please read the Scheme Information Document carefully for details on risk factors before investment.

##### Scheme Specific Risk Factors for Equity Investment :

The scheme(s) proposes to invest in equity and equity related instruments. Equity instruments by nature are volatile and prone to price fluctuations on a daily basis due to both micro and macro factors. Trading volumes, settlement periods and transfer procedures may restrict the liquidity of these investments. Different segments of financial markets have different settlement periods and such periods may be extended significantly by unforeseen circumstances. The inability of the Scheme to make intended securities' purchases due to settlement problems could cause the Scheme to miss certain investment opportunities.

The value of the Scheme's investments, may be affected generally by factors affecting securities markets, such as price and volume volatility in the capital markets, interest rates, currency exchange rates, changes in policies of the Government, taxation laws or any other appropriate authority policies and other political and economic developments which may have an adverse bearing on individual securities, a specific sector or all sectors including equity and debt markets. Consequently, the NAV of the Units of the Scheme may fluctuate and can go up or down.

The NAV of the Scheme to the extent invested in Debt and Money Market Securities are likely to be affected by changes in the prevailing rates of interest.

The AMC may, considering the overall level of risk of the portfolio, invest in lower rated/unrated securities offering higher yields. This may increase the risk of the portfolio.

Different segments of the Indian financial markets have different settlement periods and such periods may be extended significantly by unforeseen circumstances. The inability of the Scheme to make intended securities purchases due to settlement problems could cause the Scheme to miss certain investment opportunities. By the same rationale, the inability to sell securities held in the Scheme's portfolio due to the absence of a well developed and liquid secondary market for debt securities would result, at times, in potential losses to the Scheme, in case of a subsequent decline in the value of securities held in the Scheme's portfolio.

##### Specific to IDFC Nifty Fund:

- The Scheme attempts to track the respective indices and it would primarily invest in the securities included in its Underlying indices regardless of their investment merit. The Scheme may be affected by a general decline in the Indian markets.
- Performance of the Nifty 50 Index will have a direct bearing on the performance of the scheme. In the event the Nifty 50 index is dissolved or is withdrawn by NSE Indices Ltd. or is not published due to any reason whatsoever, the Trustee reserves the right to modify the respective scheme so as track a different and suitable index or to suspend tracking the Nifty till such time it is dissolved / withdrawn or not published and appropriate intimation will be sent to the Unit holders of the scheme. In such a case, the investment pattern will be modified suitably to match the composition of the securities that are included in the new index to be tracked and the scheme will be subject to tracking errors during the intervening period.
- Tracking errors are inherent in any index fund and such errors may cause the scheme to generate returns which are not in line with the performance of the Nifty 50 or one or more securities covered by / included in the Nifty 50 and may arise from a variety of factors including but not limited to, any delay in the purchase or sale of shares due to illiquidity in the market, settlement and realisation of sales proceeds, delay in credit of securities or in receipt and consequent reinvestment of dividends, etc.
- The Indices reflect the prices of securities at a point in time, which is the price at close of business day on National Stock Exchange of India Limited (NSE). The scheme however, may trade these securities at different points in time during the trading session and therefore the prices at which the scheme trade may not be identical to the closing price of each scrip on that day on the NSE. In addition, the scheme may opt to trade the same securities on different exchanges due to price or liquidity factors, which may also result in traded prices being at variance, from NSE closing prices.
- NSE Indices Ltd. undertakes periodic reviews of the fifty securities that are represented in the Nifty and from time to time may exclude existing securities or include new ones. In such an event, the scheme will endeavor to reallocate its portfolio to mirror the changes. However, the reallocation process may not occur instantaneously and permit precise mirroring of the Nifty during this period.

- The potential of trades to fail may result in the scheme not having acquired the security at the price necessary to mirror the index.
- Transaction and other expenses, such as but not limited to brokerage, custody, trustee and investment management fees.
- Being an open-ended scheme, the scheme may hold appropriate levels of cash or cash equivalents to meet ongoing redemptions. The scheme may not be able to acquire or sell the desired number of securities due to conditions prevailing in the securities market, such as, but not restricted to: circuit filters in the securities, liquidity and volatility in security prices.
- Due to the reasons mentioned above and other reasons that may arise, it is expected that the scheme may have a tracking error in the range of 2-3% per annum from the Benchmark. However, it needs to be clearly understood that the actual tracking error can be higher or lower than the range given.
- In case of investments in derivatives like index futures, the risk reward would be the same as investments in portfolio of shares representing an index. However, there may be a cost attached to buying an index future. Further, there could be an element of settlement risk, which could be different from the risk in settling physical shares and there is a risk attached to the liquidity and the depth of the index futures market as it is relatively new market.

**Scheme Specific Risk Factors for Debt & Money Market Investment:**

**Price-Risk or Interest-Rate Risk:** Fixed income securities such as bonds, debentures and money market instruments run price risk or interest-rate risk. Generally, when interest rates rise, prices of existing fixed income securities fall and when interest rates drop, such prices increase. The extent of fall or rise in the prices is a function of the existing coupon, days to maturity and the increase or decrease in the level of interest rates.

**Basis Risk (Interest - rate movement):** During the life of a floating rate security or a swap, the underlying benchmark index may become less active and may not capture the actual movement in interest rates or at times the benchmark may cease to exist. These types of events may result in loss of value in the portfolio.

**Spread Risk:** In a floating rate security the coupon is expressed in terms of a spread or mark up over the benchmark rate. However, depending upon the market conditions, the spreads may move adversely or favorably leading to fluctuation in the NAV.

**Liquidity Risk:** Due to the evolving nature of the floating rate market, there may be an increased risk of liquidity risk in the portfolio from time to time.

**Other Risk:** In case of downward movement of interest rates, floating rate debt instruments will give a lower return than fixed rate debt instruments.

**Credit Risk:** In simple terms this risk means that the issuer of a debenture/bond or a money market instrument may default on interest payment or even in paying back the principal amount on maturity. Even where no default occurs, the price of a security may go down because the credit rating of an issuer goes down. It must, however, be noted that where the Scheme has invested in Government Securities, there is no credit risk to that extent. Different types of securities in which the scheme would invest as given in the scheme information document carry different levels and types of risk. Accordingly the scheme's risk may increase or decrease depending upon its investment pattern. E.g. corporate bonds carry a higher amount of risk than Government securities. Further even among corporate bonds, bonds which are AAA rated are comparatively less risky than bonds which are AA rated.

**Reinvestment Risk:** Investments in fixed income securities may carry reinvestment risk as interest rates prevailing on the interest or maturity due dates may differ from the original coupon of the bond. Consequently, the proceeds may get invested at a lower rate.

**Securities Lending:** Engaging in securities lending is subject to risks related to fluctuations in collateral value and settlement/liquidity and counter party risks. The risks in lending portfolio securities, as with other extensions of credit, consist of the failure of another party, in this case the approved intermediary, to comply with the terms of agreement entered into between the lender of securities i.e. the Scheme and the approved intermediary. Such failure to comply can result in the possible loss of rights in the collateral put up by the borrower of the securities, the inability of the approved intermediary to return the securities deposited by the lender and the possible loss of any corporate benefits accruing to the lender from the securities deposited with the approved intermediary. The Mutual Fund may not be able to sell such lent securities and this can lead to temporary illiquidity.

**Short-selling of Securities:** Purchasing a security entails the risk of the security price going down. Short selling of securities (i.e. sale of securities without owning them) entails the risk of the security price going up there by decreasing the profitability of the short position. Short selling is subject to risks related to fluctuations in market price, and settlement/liquidity risks. If required by the Regulations, short selling may entail margin money to be deposited with the clearing house and daily mark to market of the prices and margins. This may impact fund pricing and may induce liquidity risks if the fund is not able to provide adequate margins to the clearing house. Failure to meet margin requirements may result in penalties being imposed by the exchanges and clearing house.

**Scheme Specific Risk Factors for IDFC Asset Allocation Fund of Funds (AP, MP, CP)**

1. The Scheme returns can be impacted by issues pertaining to the NAV's of underlying schemes of mutual funds where the fund has invested. These could be issues such as uncharacteristic performance, changes in the business ownership and / or investment process, key staff departures etc.
2. The returns of the Scheme will depend on the choice of underlying scheme of mutual funds and allocation of capital to underlying scheme by the IDFC Investment Team. An inappropriate decision in either or both may have an adverse impact on the returns of the FoF Scheme.
3. The NAVs of the underlying scheme where the Scheme has invested may be impacted generally by factors affecting securities markets, such as price and volume volatility in the capital markets, interest rates, currency exchange rates, changes in government policies, taxation laws or any other appropriate policies and other political and economic developments. Consequently, the NAV of the Scheme may fluctuate accordingly.
4. Investments in underlying equity schemes will have all the risks associated with the underlying equity schemes including performance of underlying stocks, derivative investments, off shore investments, security lending etc.
5. Trading volumes, settlement periods and transfer procedures may restrict the liquidity of the investments made by the underlying scheme of mutual funds wherein the Scheme has invested. As a result, the time taken by the Mutual Fund for the redemption of units may be significant in the event of a high number of redemption requests or a restructuring of the scheme. In view of the above, the Trustee has a right in its sole discretion, to limit redemptions under certain circumstances as described under the section titled Right to Limit Redemptions mentioned in SAI.
6. The investors will bear the recurring expenses of the Scheme in addition to the expenses of the Underlying Schemes in which Investments are made by the scheme. As a result, the returns that they may obtain may be materially impacted or at times be lower than the returns that investors directly investing in such Schemes may obtain.
7. If the AMC were to charge an Exit load and the underlying schemes do not waive/exempt the Exit Load charged on Investment/ redemptions, the investors will incur load charges on two occasions. First, on their investment /redemptions/ switches in the options under the Scheme and second, on the Scheme's investment / redemption / switches in the options under the underlying schemes.
8. The tax benefits available to the FoF Scheme(s) are the same as those available under the current taxation laws and subject to relevant conditions. The information given is

included for general purposes only and is based on advice that the AMC has received regarding the law and the practice that is currently in force in India. The investors and the unitholders should be aware that the relevant fiscal rules and their interpretation may change. As is the case with any investment, there can be no guarantee that the tax position or the proposed tax position prevailing at the time of investment in the Scheme will endure indefinitely. In view of the individual nature of tax consequences, each investor/unitholder is advised to consult his/her own professional tax advisor.

9. There will be no prior intimation or prior indication given to the Unit holders when the composition/ asset allocation pattern under the scheme changes within the broad range defined in the scheme information document.
10. The scheme specific risk factors of each of the underlying schemes become applicable where a fund of funds invests in any underlying scheme. Investors who intend to invest in Fund of Funds are required to and are deemed to have read and understood the risk factors of the underlying schemes relevant to the Fund of Fund scheme that they invest in.
11. As the investors are incurring expenditure at both the Fund of Funds level and the schemes into which the Fund of Funds invests, the returns that they may obtain may be materially impacted or may at times be lower than the returns that investors directly investing in such schemes obtain.
12. As the Fund of Funds scheme may shift the weightage of investments between schemes into which it invests, the expenses charged being dependent on the structure of the underlying schemes (being different) may lead to a non- uniform charging of expenses over a period of time.
13. As the Fund of Funds (FOF) factsheets and disclosures of portfolio will be limited to providing the particulars of the schemes invested at FOF level, investors may not be able to obtain specific details of the investments of the underlying schemes.
14. The NAV of the scheme to the extent invested in Money market securities, are likely to be affected by changes in the prevailing rates of interest which may affect the value of the Scheme's holdings and thus the value of the Scheme's Units.
15. Investment decisions made by the AMC may not always be profitable.
16. In the event of receipt of an inordinately large number of redemption requests and inability of the Underlying Scheme(s) to generate enough liquidity because of market conditions, there may be delays in redemption of units.
17. While the scheme endeavors to give dividend on a monthly basis, the ability for payment of the same will be dependent on the scheme having distributable surplus. Accordingly investors may not get dividend in certain months in case distributable surplus is not available.

**Risks associated with investing in REIT and InvIT:**

**Market Risk**

The scheme is vulnerable to movements in the prices of REITs/InvITs invested by the scheme, which could have a material bearing on the overall returns from the scheme. Further, the distributions by these securities may fluctuate and will be based on the net cash flows available for distribution depending on the dividends or the interest and principal payments received from portfolio assets.

The value of the Scheme's investments, may be affected generally by factors affecting the markets, interest rates, changes in policies of the Government, taxation laws or any other appropriate authority policies and other political and economic developments which may have an adverse bearing on individual securities, a specific sector or all sectors including equity and debt markets.

**Liquidity Risk**

This refers to the ease with which a security can be sold. As the liquidity of the investments made by the Scheme could be restricted by lack of active secondary market, trading volumes and settlement periods, or the time taken by the Mutual Fund for liquidating the investments in the scheme may be high in the event of immediate redemption requirement.

**Reinvestment Risk**

This risk refers to the interest rate levels at which cash flows received from the securities in the Scheme are reinvested. The additional income from reinvestment is the "interest on interest" component. The risk is that the rate at which interim cash flows can be reinvested may be lower than that originally assumed.

**Scheme Specific Risk Factors for IDFC All Seasons Bond Fund:**

1. The Scheme will invest in a basket of 100% debt schemes of various investment horizons in the domestic as well as overseas markets.
2. Hence the performance of the scheme would depend upon the performance of the underlying schemes. Any change in the investment policies or fundamental attributes of the underlying schemes will affect the performance of IDFC-ASBF.
3. Investment in the debt schemes will have all the risks associated with the debt markets including price risk, credit risk and reinvestment risk.
4. To the extent the underlying debt schemes make investment in overseas financial assets, or investment is made in overseas debt funds,
5. There may be risk associated with currency movements, restriction on repatriation and transaction procedures in overseas markets.
6. To the extent the underlying debt schemes engage in security lending, the Fund will be subject to risks related to fluctuations in collateral value / settlement / liquidity / counter party.
7. To the extent the underlying debt schemes are permitted to invest in derivative instruments, the Fund is exposed to high risk, high return derivative instruments.
8. The performance of the scheme may be affected by changes in Government policies, general levels of interest rates and risk associated with trading volumes, liquidity and settlement systems in debt markets.
9. Periodical rebalancing could result in higher transaction costs.
10. This being a Fund of Funds scheme, the investors are bearing the recurring expenses of the underlying scheme/s.

**RISK MANAGEMENT STRATEGIES**

The Fund by utilizing a holistic risk management strategy will endeavor to manage risks associated with investing in thematic equity funds. The risk control process involves identifying & measuring the risk through various risk measurement tools. The Fund has identified following risks and designed risk management strategies, which are embedded in the investment process to manage such risks.

Risk Description	Risk mitigants / Management strategy
<b>Equity Investments:</b> <b>Quality risk:</b> Risk of investing in stocks with poor performance	Portfolio carefully selected to only include high quality stocks
<b>Market risk:</b> Risk of adverse price movement in portfolio	Equity as an asset class tends to be volatile in the short term. A Thematic fund is likely to have a higher volatility as compared to a diversified fund.
<b>Concentration risk:</b> Risk of undue concentration in a single stock	The fund manager will have appropriate risk management policies to ensure that the portfolio is not unduly concentrated
<b>Liquidity risk:</b> Risk of liquidity impact of entering/ exiting the underlying stocks in the portfolio	The fund manager will give due care to the liquidity of the stocks while deciding its allocation to the portfolio

Risk Description	Risk mitigants/ management strategy
<b>Credit risk:</b> Credit risk or default risk refers to the risk that an issuer of a fixed income security may default (i.e., will be unable to make timely principal and interest payments on the security).	A traditional SWOT analysis will be used for identifying company specific risks. Management's past track record will also be studied. In case of securitized debt instruments, the fund will ensure that these instruments are sufficiently backed by assets
<b>Derivatives risk:</b> As and when the Scheme trades in the derivatives market there are risk factors and issues concerning the use of derivatives that Investors should understand. Derivative products are specialized instruments that require investment techniques and risk analyses different from those associated with stocks and bonds.	The fund has provision for using derivative instruments for portfolio balancing and hedging purposes. Interest Rate Swaps will be done with approved counter parties under pre approved ISDA agreements.
<b>Arbitrage risk:</b> In case of Arbitrage trades, under abnormal circumstances it will be difficult to square off the transaction due to liquidity being poor in the underlying stock, stock futures or options market.	The fund will aim at taking exposure only into liquid stocks / derivatives where there will be minimal risk to square off the transaction.
<b>Fixed Income Investments</b>	
<b>Quality risk:</b> Risk of investing in unsustainable/ weak	Stringent credit evaluation process to ensure high quality portfolio companies
<b>Market/ Interest rate risk:</b> Risk of bonds prices falling as compared to their purchase prices as a result of rise in interest rates	To the extent of the scheme's allocation to 'mark-to-market' securities investors will be exposed to market risk
<b>Concentration risk:</b> Risk of concentration in the portfolio	Create a well-distributed portfolio with defined issuer limits
<b>Basis risk:</b> Movement in yields in the MTM bonds held by the schemes may be different from overall change in interest rates	Create a high quality portfolio with liquid securities that minimize basis risk
<b>Liquidity risk:</b> High impact costs at the time of buying or selling.	Create a high quality portfolio with liquid securities which have low impact cost on buying/ selling
<b>Credit risk</b> Credit risk or default risk refers to the risk that an issuer of a fixed income security may default (i.e., will be unable to make timely principal and interest payments on the security).	A traditional SWOT analysis will be used for identifying company specific risks. Management's past track record will also be studied. In case of securitized debt instruments, the fund will ensure that these instruments are sufficiently backed by assets.
<b>Risk Description</b> <b>Reinvestment Risk</b> This risk refers to the interest rate levels at which cash flows received from the securities in the Scheme are reinvested.	<b>Risk mitigants/ management strategy</b> Reinvestment risks will be limited to the extent of coupons received on debt instruments, which will be a very small portion of the portfolio value.
<b>Derivatives Risk</b> As and when the Scheme trades in the derivatives market there are risk factors and issues concerning the use of derivatives that Investors should understand. Derivative products are specialized instruments that require investment techniques and risk analyses different from those associated with stocks and bonds.	The fund has provision for using derivative instruments for portfolio balancing and hedging purposes. Interest Rate Swaps will be done with approved counter parties under pre approved ISDA agreements.
<b>Fund of Funds Schemes:</b>	
<b>Quality risk:</b> Risk of investing in fund with poor performance	Fund universe carefully selected to only include high quality schemes
<b>Liquidity risk:</b> Risk of liquidity impact of entering/ exiting the underlying funds	Scheme will ensure that the investment made by the scheme underlying funds are not material to the overall AuM of the underlying scheme.
<b>Concentration risk:</b> Risk of undue concentration in the portfolio	Invest in multiple funds with varying investment style and allocation to different segment of the equity and debt markets
<b>Volatility:</b> Price volatility due to volatility in the equity and debt markets	Control the asset allocation of the scheme to manage volatility.

#### Disclaimer for Nifty 50 Index :

The IDFC Nifty Fund ("The Product") is not sponsored, endorsed, sold or promoted by NSE Indices Limited (NSEIL). NSE Indices Limited (NSEIL) does not make any representation or warranty, express or implied, to the owners of the Product(s) or any member of the public regarding the advisability of investing in securities generally or in the Product(s) particularly or the ability of the Nifty 50 Index to track general stock market performance in India. The relationship of NSE Indices Limited (NSEIL) to the Issuer is only in respect of the licensing of the Indices and certain trademarks and trade names associated with such Indices which is determined, composed and calculated by NSE Indices Limited (NSEIL) without regard to the Issuer or the Product(s). NSE Indices Limited (NSEIL) does not have any obligation to take the needs of the Issuer or the owners of the Product(s) into consideration in determining, composing or calculating the Nifty 50 Index. NSE Indices Limited (NSEIL) is not responsible for or has participated in the determination of the timing of, prices at, or quantities of the Product(s) to be issued or in the determination or calculation of the equation by which the Product(s) is to be converted into cash. NSE Indices Limited (NSEIL) has no obligation or liability in connection with the administration, marketing or trading of the Product(s). NSE Indices Limited (NSEIL) do not guarantee the accuracy and/or the completeness of the Nifty 50 Index or any data included therein and they shall have no liability for any errors, omissions, or interruptions therein. NSE Indices Limited (NSEIL) does not make any warranty, express or implied, as to results to be obtained by the Issuer, owners of the product(s), or any other person or entity from the use of the Nifty 50 Index or any data included therein. NSE Indices Limited (NSEIL) makes no express or implied warranties, and expressly disclaim all warranties of merchantability or fitness for a particular purpose or use with respect to the index or any data included therein. Without limiting any of the foregoing, IISL expressly disclaim

any and all liability for any claims, damages or losses arising out of or related to the Products, including any and all direct, special, punitive, indirect, or consequential damages (including lost profits), even if notified of the possibility of such damages.

#### APPLICABLE NAV FOR PURCHASES / SUBSCRIPTION (including switch in)

##### Liquid and Overnight Schemes- IDFC Cash Fund & IDFC Overnight Fund

- In respect of valid application received upto 2.00 p.m on a day at the official point(s) of acceptance and funds for the entire amount of subscription/purchase as per the application are credited to the bank account of the respective Liquid Scheme/Plans before the cut-off time i.e. available for utilization before the cut-off time- the closing NAV of the day immediately preceding the day of receipt of application shall be applicable.
- In respect of valid application received after 2.00 p.m on a day at the official point(s) of acceptance and funds for the entire amount of subscription/purchase as per the application are credited to the bank account of the respective Liquid Scheme/Plans on the same day i.e. available for utilization on the same day- the closing NAV of the day immediately preceding the next business day shall be applicable and
- Irrespective of the time of receipt of application at the official point(s) of acceptance, where the funds for the entire amount of subscription/purchase as per the application are not credited to the bank account of the respective Liquid Scheme/Plans before the cut-off time i.e. not available before the cut-off time- the closing NAV of the day immediately preceding the day on which the funds are available for utilization shall be applicable.

##### Additional Provision for Switch-in to Liquid Scheme and Overnight schemes from other schemes of IDFC MF

- Application for switch-in is received before the applicable cut-off time. (2.00 p.m)
- Funds for the entire amount of subscription/purchase as per the switch-in request are credited to the bank account of the respective switch-in liquid schemes before the cut-off time. (2.00 p.m)
- The funds are available for utilization before the cut-off time, (2.00 p.m) by the respective switch-in schemes.

##### Non-liquid schemes (i.e. schemes other than IDFC Cash Fund and IDFC Overnight Fund)

##### For subscriptions/ switch - ins less than Rs 2 lakhs:

- In respect of valid applications received upto 3.00 p.m on a Business Day by the Fund along with a local cheque or a demand draft payable at par at the official point(s) of acceptance where the application is received, the closing NAV of the day on which application is received shall be applicable.
- In respect of valid applications received after 3.00 p.m on a Business day by the Fund along with a local cheque or a demand draft payable at par at the official point(s) of acceptance where the application is received, the closing NAV of the next Business day shall be applicable.
- However, in respect of valid applications, with outstation cheques/demand drafts not payable at par at the official point(s) of acceptance where the application is received, closing NAV of the day on which cheque/demand draft is credited shall be applicable.

##### For subscriptions/ switch - ins equal to or more than Rs 2 lakhs:

- In respect of valid applications received for an amount equal to or more than Rs. 2 lakhs upto 3.00 p.m on a Business Day at the official point(s) of acceptance and funds for the entire amount of subscription/purchase (including switch ins) as per the application are credited to the bank account of the respective Scheme before the cut-off time i.e. available for utilization before the cut-off time - the closing NAV of the day shall be applicable
- In respect of valid applications received for an amount equal to or more than Rs. 2 lakhs after 3.00 p.m on a Business Day at the official point(s) of acceptance and funds for the entire amount of subscription/purchase (including switch ins) as per the application are credited to the bank account of the respective Scheme before the cut-off time of the next Business Day i.e. available for utilization before the cut-off time of the next Business Day- the closing NAV of the next Business Day shall be applicable
- Irrespective of the time of receipt of application for an amount equal to or more than Rs. 2 lakhs at the official point(s) of acceptance, where funds for the entire amount of subscription/purchase as per the application are credited to the bank account of the respective Scheme before the cut-off time on any subsequent Business Day - i.e. available for utilization before the cut-off time on any subsequent Business Day the closing NAV of such subsequent Business Day shall be applicable.

The aforesaid provisions shall also apply to systematic transactions i.e. Systematic Investment Plan (SIP), Systematic Transfer Plan (STP).

##### Additional Provision for Switch-in Application / Schemes for amount of Rs 2 lakhs and above

- Application for switch-in is received before the applicable cut-off time. (3.00 p.m)
- Funds for the entire amount of subscription/purchase as per the switch-in request are credited to the bank account of the respective switch-in liquid schemes before the cut-off time. (3.00 p.m)
- The funds are available for utilization before the cut-off time, (3.00 p.m) by the respective switch-in schemes.

Please note that further to SEBI circular Nos. SEBI/IMD/Cir. No. 11/142521/08 dated October 24, 2008, Cir/IMD/DF/19/2010 dated Nov 26, 2010 and CIR/IMD/DF/21/2012 dated Sept 13, 2012, the following will be effective from March 04, 2013 for all Equity and Debt schemes (excluding Liquid Schemes):

All transactions of purchases and additional purchases (excluding Switches, SIP/STP and triggered transactions) received on the same business day in the same scheme (including transactions at option level-dividend, Growth, Direct) will be aggregated, irrespective of whether individual transaction amount is above or below Rs. 2 lacs, on the basis of investor/s PAN where the investor holding pattern is the same and the closing NAV of the day on which funds are available for utilization will be applied if the aggregated amount of the investment so calculated is Rs. 2 lacs and above.

In case of joint holdings, transactions with similar holding structures would be considered for the purpose of aggregation. However, transactions in the name of minor received through guardian would not be aggregated with the transaction in the name of same guardian.

#### APPLICABLE NAV (for Sales/ Redemption Switching-out)

##### IDFC-CF: Applicable NAV for redemptions including switch-outs

Where the application is received up to 3:00 pm - the closing NAV of the day immediately preceding the next business day after the day of application.

Where the application is received after 3:00 pm - the closing NAV of the next business day after the day of application.

##### For other schemes - Applicable NAV for redemptions including switch-outs

Where the application received is up to 3:00 pm closing NAV of the day of application shall be applicable. An application received after 3:00 pm closing NAV of the next business day after the day of application shall be applicable.

**FOR INVESTOR GRIEVANCES PLEASE CONTACT:**

Name	Address and Contact Number
Neeta Singh	One India Bulls Centre, Jupiter Mills Compound, 841 Senapati Bapat Marg, Elphinstone, Mumbai 400013. Contact number : #022 66289999 Email: investormf@idfc.com

**Name and Address of Registrar****Computer Age Management Services Limited**

7th Floor, Tower II, Rayala Towers, No. 158, Anna Salai, Chennai - 600002.  
Tel. + 91- 44 - 30407263 / 7262

**UNITHOLDERS INFORMATION****For NFO allotment and fresh purchase during ongoing sales with creation of a new Folio :**

- The AMC shall allot the units to the applicant whose application has been accepted and also send confirmation specifying the number of units allotted to the applicant by way of email and/or SMS's to the applicant's registered email address and/or mobile number within five working days from the date of closure of the NFO / transaction.
- The AMC shall issue to the investor whose application has been accepted, an account statement specifying the number of units allotted within five business days of closure of NFO/transaction. For allotment in demat form the account statement shall be sent by the depository / depository participant, and not by the AMC.
- For NFO allotment in demat form, the AMC shall issue an intimation of allotment.
- For those unitholders who have provided an e-mail address, the AMC will send the account statement by e-mail instead of physical statement.
- The unitholder may request for an account statement by writing / calling us at any of the ISC and the AMC shall provide the account statement to the investor within 5 business days from the receipt of such request.

**Pursuant to sub regulation (1), (2) and (4) of Regulation 36 of SEBI (Mutual Funds) Regulations, 1996 read with SEBI circulars no. Cir/ IMD/DF/16/ 2011 dated September 08, 2011, no. Cir/MRD/D9/31/2014 dated November 12, 2014, no. SEBI/HO/IMD/DF2/CIR/P/2016/42 dated March 18, 2016 and no. SEBI/HO/IMD/DF2/CIR/P/2016/89 dated September 20, 2016, investors are requested to note the following regarding dispatch of account statements:**

**A) Consolidated Account Statement (CAS) - for Unitholders who have registered their PAN / PEKRN with the Mutual Fund :****Investors who hold demat account and have registered their PAN with the mutual fund :**

For transactions in the schemes of IDFC Mutual Fund, a Consolidated Account Statement, based on PAN of the holders, shall be sent by Depositories to investors holding demat account, for each calendar month within 10th day of the succeeding month to the investors in whose folios transactions have taken place during that month.

Due to this regulatory change, AMC has now ceased sending account statement (physical / e-mail) to the investors after every financial transaction including systematic transactions.

The CAS shall be generated on a monthly basis. AMCs/ RTAs shall share the requisite information with the Depositories on monthly basis to enable generation of CAS. Consolidation of account statement shall be done on the basis of PAN. In case of multiple holding, it shall be the PAN of the first holder and pattern of holding. Based on the PANs provided by the AMCs/MF-RTAs, the Depositories shall match their PAN database to determine the common PANs and allocate the PANs among themselves for the purpose of sending CAS. For PANs which are common between depositories and AMCs, the Depositories shall send the CAS.

In case investors have multiple accounts across the two depositories, the depository having the demat account which has been opened earlier shall be the default depository which will consolidate details across depositories and MF investments and dispatch the CAS to the investor. However, option shall be given to the demat account holder by the default depository to choose the depository through which the investor wishes to receive the CAS.

In case of demat accounts with nil balance and no transactions in securities and in mutual fund folios, the depository shall send the account statement to the investor as specified under the regulations applicable to the depositories.

Consolidated account statement sent by Depositories is a statement containing details relating to all financial transactions made by an investor across all mutual funds viz. purchase, redemption, switch, dividend payout, dividend reinvestment, systematic investment plan, systematic withdrawal plan, systematic transfer plan, bonus etc. (including transaction charges paid to the distributor) and transaction in dematerialised securities across demat accounts of the investors and holding at the end of the month. The CAS shall also provide the total purchase value / cost of investment in each scheme.

Further, a consolidated account statement shall be sent by Depositories every half yearly (September/March), on or before 10th day of succeeding month, providing the following information:

- holding at the end of the six month
- The amount of actual commission paid by AMCs/Mutual Funds (MFs) to distributors (in absolute terms) during the half-year period against the concerned investor's total investments in each MF scheme. The term 'commission' here refers to all direct monetary payments and other payments made in the form of gifts / rewards, trips, event sponsorships etc. by AMCs/MFs to distributors. Further, a mention may be made in such CAS indicating that the commission disclosed is gross commission and does not exclude costs incurred by distributors such as Goods & Services Tax (wherever applicable, as per existing rates), operating expenses, etc.
- The scheme's average Total Expense Ratio (in percentage terms) along with the break up between investment and advisory fees, commission paid to the distributor and other expenses for the period for each scheme's applicable plan (regular or direct or both) where the concerned investor has actually invested in.

Such half-yearly CAS shall be issued to all MF investors, excluding those investors who do not have any holdings in MF schemes and where no commission against their investment has been paid to distributors, during the concerned half-year period.

Investors whose folio(s)/demat account(s) are not updated with PAN shall not receive CAS. Investors are therefore requested to ensure that their folio(s)/demat account(s) are updated with PAN.

For Unit Holders who have provided an e-mail address to the Mutual Fund or in KYC records, the CAS will be sent by e-mail. However, where an investor does not wish to receive CAS through email, option shall be given to the investor to receive the CAS in physical form at the address registered in the Depository system.

Investors who do not wish to receive CAS sent by depositories have an option to indicate their negative consent. Such investors may contact the depositories to opt out.

**Other investors:**

The Consolidated Account Statement (CAS) for each calendar month shall be issued on or before tenth day of succeeding month to the investors who have provided valid Permanent Account Number (PAN) / PAN Exempt KYC Registration Number (PEKRN).

Due to this regulatory change, AMC has now ceased sending physical account statement to the investors after every financial transaction including systematic transactions.

The CAS shall be generated on a monthly basis. The Consolidated Account Statement issued is a statement containing details relating to all financial transactions made by an investor across all mutual funds viz. purchase, redemption, switch, dividend payout,

dividend reinvestment, systematic investment plan, systematic withdrawal plan, systematic transfer plan, bonus etc. (including transaction charges paid to the distributor) and holding at the end of the month. The CAS shall also provide the total purchase value / cost of investment in each scheme.

Further, a consolidated account statement shall be issued every half yearly (September/March), on or before 10th day of succeeding month, providing the following information:

- holding at the end of the six month
- The amount of actual commission paid by AMCs/Mutual Funds (MFs) to distributors (in absolute terms) during the half-year period against the concerned investor's total investments in each MF scheme. The term 'commission' here refers to all direct monetary payments and other payments made in the form of gifts / rewards, trips, event sponsorships etc. by AMCs/MFs to distributors. Further, a mention may be made in such CAS indicating that the commission disclosed is gross commission and does not exclude costs incurred by distributors such as Goods & Services Tax (wherever applicable, as per existing rates), operating expenses, etc.
- The scheme's average Total Expense Ratio (in percentage terms) along with the break up between investment and advisory fees, commission paid to the distributor and other expenses for the period for each scheme's applicable plan (regular or direct or both) where the concerned investor has actually invested in.

Such half-yearly CAS shall be issued to all MF investors, excluding those investors who do not have any holdings in MF schemes and where no commission against their investment has been paid to distributors, during the concerned half-year period.

The CAS will be sent via email (instead of physical statement) where any of the folios consolidated has an email id or to the email id of the first unit holder as per KYC records.

**B) For Unitholders who have not registered their PAN / PEKRN with the Mutual Fund:**

For folios not included in the Consolidated Account Statement (CAS):

- The AMC shall allot the units to the applicant whose application has been accepted and also send confirmation specifying the number of units allotted to the applicant by way of email and/or SMS's to the applicant's registered email address and/or mobile number within five working days from the date of transaction.
- The AMC shall issue account statement to the investors on a monthly basis, pursuant to any financial transaction in such folios on or before tenth day of succeeding month. The account statement shall contain the details relating to all financial transactions made by an investor during the month, the holding as at the end of the month and shall also provide the total purchase value / cost of investment in each scheme.
- For those unitholders who have provided an e-mail address, the AMC will send the account statement by e-mail instead of physical statement.
- The unitholder may request for an account statement by writing / calling us at any of the ISC and the AMC shall provide the account statement to the investor within 5 business days from the receipt of such request.

Further, an account statement shall be sent by the AMC every half yearly (September / March), on or before 10th day of succeeding month, providing the following information:

- holding at the end of the six month
- The amount of actual commission paid by AMCs/Mutual Funds (MFs) to distributors (in absolute terms) during the half-year period against the concerned investor's total investments in each MF scheme. The term 'commission' here refers to all direct monetary payments and other payments made in the form of gifts / rewards, trips, event sponsorships etc. by AMCs/MFs to distributors. Further, a mention may be made in such CAS indicating that the commission disclosed is gross commission and does not exclude costs incurred by distributors such as Goods & Services Tax (wherever applicable, as per existing rates), operating expenses, etc.
- The scheme's average Total Expense Ratio (in percentage terms) along with the break up between investment and advisory fees, commission paid to the distributor and other expenses for the period for each scheme's applicable plan (regular or direct or both) where the concerned investor has actually invested in.

Such half-yearly account statement shall be issued to all investors, excluding those investors who do not have any holdings in IDFC MF schemes and where no commission against their investment has been paid to distributors, during the concerned half-year period.

**C) For all Unitholders**

In case of a specific request received from the unit holder, the AMC shall provide the account statement to the investor within 5 business days from the receipt of such request.

**Monthly / Half yearly Portfolio Disclosures:**

The Mutual fund shall disclose portfolio (along with ISIN) as on the last day of the month / half year for this scheme on website of the AMC (www.idfcmf.com) and AMFI (www.amfiindia.com) within 10 days from the close of each month / half year. In case of unitholder whose email addresses are registered with the Fund, the portfolios disclosed as above shall be sent to the unitholders via email. The unitholders whose e-mail address are not registered with the Fund are requested to update / provide their email address to the Fund for updating the database. An advertisement shall be published in at least one English daily newspaper and Hindi daily newspaper disclosing the hosting of scheme's half yearly portfolio on the website of AMC and AMFI.

Physical copy of statement of scheme's portfolio shall be provided without charging any cost, on specific request received from the unitholder.

**Half Yearly Results:**

The Mutual Fund shall within one month from the close of each half year, that is on 31st March and on 30th September, host a soft copy of its unaudited financial results on their website and shall publish an advertisement disclosing the hosting of such financial results on their website, in at least one English daily newspaper having nationwide circulation and in a newspaper having wide circulation published in the language of the region where the Head Office of the mutual fund is situated.

**Annual Report:**

Scheme wise Annual Report or an abridged summary thereof shall be mailed to all unitholders within four months from the date of closure of the relevant accounts year i.e. 31st March each year as under:

- by e-mail to the Unit holders whose e-mail address is available with the Fund,
- in physical form to the Unit holders whose email address is not available with the Fund and/or to those Unit holders who have opted / requested for the same.

An advertisement shall also be published in all India edition of at least two daily newspapers, one each in English and Hindi, disclosing the hosting of the scheme wise annual report on the website of the AMC.

The physical copy of the scheme wise annual report or abridged summary shall be made available to the investors at the registered office of the AMC. A link of the scheme wise annual report or abridged summary shall be displayed prominently on the website of the Fund.

The AMC shall also provide a physical copy of abridged summary of the annual report, without charging any cost, on specific request received from the unitholder. A copy of scheme wise annual report shall also be made available to unitholder(s) on payment of nominal fees.

In case an investor has purchased Units on more than one Business Day, the Units purchased prior in time (i.e. those Units which have been held for the longest period of time) will be deemed to have been redeemed first i.e. on a First-in-First-Out basis.

## Instructions for completing the Application Form

**A) Please read the SAI & SID carefully before signing the application form and tendering payment. The application form should be filled in block letters and in English only.**

- i. Applicant's name and address must be given in full (P. O. Box Address may not be sufficient. Investors residing overseas, please provide your Indian address).
- ii. All communication shall be made to the first applicant or the Karta in case of HUF.
- iii. The subscription amounts can be tendered by cheque payable locally at any of the AMC offices or CAMS Investor Service Centres (ISC) which are designated Official Points of Acceptance of Transactions and crossed "A/c Payee only" favouring 'Name of the Scheme'.

**B) Regular and Direct Plans**

In compliance with SEBI circular no.CIR/IMD/DF/21/2012 the 'Direct Plans' have been introduced in all the eligible schemes of IDFC Mutual Fund along with the 'Surviving Plans', which have been renamed as 'Regular Plan', effective January 01, 2013 ("Effective Date").

The Direct Plan is only for investors who purchase /subscribe Units in a Scheme directly with the Fund and is not available for investors who route their investments through a Distributor. All Plans / Options / Sub-Options offered under the Schemes ("Regular Plan") will also be available for subscription under the "Direct Plan". Thus, there shall be two Plans available for subscription under the Schemes viz., Regular Plan and Direct Plan.

Accordingly, investors subscribing under Direct Plan of XYZ Equity Fund will have to indicate the Scheme / Plan name in the application form as "XYZ Equity Fund - Direct Plan". Investors should also indicate "Direct" in the ARN column. In case Distributor code is mentioned on the application form, the Distributor code will be ignored and no commission will be paid to the distributor

Switch of investments from Regular Plan (whether the investments were made before or after the Effective Date) to Direct Plan shall be subject to applicable exit load, if any. However, no exit load shall be levied in case of switches from Direct Plan to Regular Plan. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc and no commission for distribution of Units will be paid / charged under Direct Plan.

**C) Treatment of applications under "Direct" / "Regular" Plans :**

Scenario	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured
1.	Not mentioned	Not mentioned	Direct Plan
2.	Not mentioned	Direct	Direct Plan
3.	Not mentioned	Regular	Direct Plan
4.	Mentioned	Direct	Direct Plan
5.	Direct	Not Mentioned	Direct Plan
6.	Direct	Regular	Direct Plan
7.	Mentioned	Regular	Regular Plan
8.	Mentioned	Not Mentioned	Regular Plan

In cases of wrong/ invalid/ incomplete ARN codes mentioned on the application form, the application shall be processed under Regular Plan. The AMC shall contact and obtain the correct ARN code within 30 calendar days of the receipt of the application form from the investor/ distributor. In case, the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under Direct Plan from the date of application without any exit load.

**D) PAN details**

As per SEBI Circular No. MRD/DoP/Cir- 05/2007 dated April 27, 2007, it is now mandatory that Permanent Account Number (PAN) issued by the Income Tax Department would be the sole identification number for all participants transacting in the securities market, irrespective of the amount of transaction. Accordingly investors will be required to furnish a copy of PAN together with request for fresh purchases, additional purchases and Systematic Investment Plan (SIP). Application Forms without these information and documents will be considered incomplete and are liable to be rejected without any reference to the investors. The procedure implemented by the AMC and the decisions taken by the AMC in this regard shall be deemed final.

**E) Details for compliance with Anti Money Laundering (AML) regulations**

Prevention of Money Laundering Act, the SEBI Circulars on Anti Money Laundering and the Client Identification implementation procedures prescribed by AMFI interalia require the AMC to verify the records of identity and address(es) of investors. To ensure adherence to these requirements, investors are required to approach Points of Service (POS) (list of POS available on amfiindia.com) appointed by any of the KYC Registration Agency and submit documents for completion of appropriate KYC checks. The details for KYC compliance can also be downloaded from AMFI website, www.amfiindia.com or website of the mutual fund, www.idfc.com. The Mutual Fund website also prescribes the list of documents that can be submitted by investors to the POS to get their KYC checks completed.

It is mandatory for all investors (including joint holders, NRIs, POA holders and guardians in the case of minors) to furnish such documents and information as may be required to comply with the Know Your Customers (KYC) policies under the AML Laws. Applications without such documents and information may be rejected.

In terms of SEBI circulars dated April 27, 2007, April 03, 2008 and June 30, 2008 read with SEBI letter dated June 25, 2007, Permanent Account Number (PAN) would be the sole identification number for all participants transacting in the securities market, irrespective of the amount of transaction, except (a) investors residing in the state of Sikkim; (b) Central Government, State Government, and the officials appointed by the courts e.g. Official liquidator, Court receiver etc. (under the category of Government) and (c) investors participating only in micro-pension. SEBI, in its subsequent letters dated June 19, 2009 and July 24, 2012 has conveyed that systematic investment plans (SIP) and lumpsum investments (both put together) per mutual fund up to Rs. 50,000/- per year per investor shall be exempted from the requirement of PAN. Accordingly, investments in IDFC Mutual Fund (including SIP investment where the aggregate of SIP installments in a rolling 12 months period or in a financial year i.e April to March) of up to Rs 50,000/- per investor per year shall be exempt from the requirement of PAN. However, eligible investors (including joint holders) should comply with the KYC requirement through registered KRA by submitting Photo Identification documents as proof of identification and the Proof of Address [self-attested by the investor / attested by the ARN Holder/AMFI distributor]. These exempted investors will have to quote the "PERN (PAN exempt KYC Ref No) in the application form. This exemption of PAN will be applicable only to investments by individuals (including NRIs but not PIOs), joint holders, Minors and Sole proprietary firms. PIOs, HUFs and other categories of investors will not be eligible for this exemption.

Thus, submission of PAN is mandatory for all other investors existing as well as prospective investors (except the ones mentioned above) (including all joint applicants/holders, guardians in case of minors, POA holders and NRIs but except for the categories mentioned above) for investing with mutual funds from this date. Investors are required to register their PAN with the Mutual Fund by providing the PAN card copy (along with the original for verification which will be returned across the counter). All investments without PAN (for all holders, including Guardians and POA holders) are liable to be rejected. Application Forms without quoting of PERN shall be considered incomplete and are liable to be rejected without any reference to the investors. The procedure implemented by the AMC and the decisions taken by the AMC in this regard shall be deemed final.

After completion of KYC compliance, investors need to approach KRA for Change of Address and not Registrar (CAMS). In respect of KYC compliant Folio, prospective Change of Address received along with transaction slip will not be processed by Registrar (CAMS). The AMC reserves the right to reject subscription requests in the absence of appropriate compliance with the AML Laws.

In line SEBI circular No. MIRS/Cir-5/2012 dated April 13, 2012 and various other guidelines issued by SEBI on the procedural matters for KYC Compliances, the following additional provisions are applicable effective December 1, 2012:

- 1) In case of an existing investor who is already KYC Compliant under the erstwhile centralized KYC with CVL (CVLMF) then there will be no effect on subsequent Purchase/Additional Purchase (or ongoing SIPs/STPs, etc) in the existing folios/accounts which are KYC compliant. Existing Folio holder cannot open a new folio with IDFC Mutual Fund with the erstwhile centralized KYC.
- 2) In case of an existing investor who is not KYC Compliant as per our records, the investor will have to submit the standard KYC Application forms available in the website www.cvlkra.com along with supporting documents at any of the SEBI registered intermediaries at the time of purchase / additional purchase/ new registration of SIP/STP etc. In Person Verification (IPV) will be mandatory at the time of KYC Submission. This uniform KYC submission would a onetime submission of documentation.
- 3) Investors who have complied with KYC process before December 31, 2011 (KYC status with CVL-KRA or CAMS-KRA as "MF - VERIFIED BY CVLMF") and not invested in the schemes of IDFC Mutual Fund i.e. not opened a folio earlier, and wishes to invest on or after December 01, 2012, such investors will be required to submit 'missing/not available' KYC information and complete the IPV requirements.
- 4) In case of Non Individual investors, complied with KYC process before December 31, 2011, KYC needs to be done afresh due to significant and major changes in KYC requirements.
- 5) Further, investors investing under a SIP up to Rs. 50,000 per year i.e. the aggregate of installments in a rolling 12 month period ("Micro SIP"), are also required to comply with the above mentioned KYC procedure. However, they are exempt from the requirement of providing PAN as a proof of identification.

**Ultimate Beneficial Owner(s) :** As per the requirements of Anti-Money Laundering related laws and regulatory guidelines on client due diligence and identification of Beneficial Ownership, investors (other than Individuals) are required to provide details of 'Ultimate Beneficial Owner(s) [UBO(s)]'. For the purpose of these guidelines, UBO means the natural person or persons who ultimately own, control or influence a client and/or persons on whose behalf a transaction is being conducted, and includes those persons who exercise ultimate effective control over a legal person or arrangement. In case the investor or owner of the controlling interest is a company listed on a stock exchange or is a majority owned subsidiary of such a company, the details of shareholders or beneficial owners are not required to be provided. Non-individual applicants/investors are mandated to provide the details on 'Ultimate Beneficial Owner(s) (UBOs) by filling up the declaration form for 'Ultimate Beneficial Ownership'. Please contact the nearest Investor Service Centre (ISC) of IDFC Mutual Fund or visit our website www.idfc.com for the Declaration Form.

In case of any change in the KYC and / or beneficial ownership information, the investor should immediately intimate IDFC AMC / its Registrar / KRA, as may be applicable, about such changes.

14 digit KYC Identification Number (KIN) will be allotted on completion of the CKYC. This number can be quoted in application forms. CAMS will download CKYC information from CKYCR (Central KYC Records Registry) system and update their records.

All investments in IDFC Mutual Fund need to comply with the PAN/PERN and KYC (including UBO) requirements as stated above, failing which the AMC/Trustee reserve the right to reject the application.

**F) Investment details and default options**

All Plans are available for investments by all categories of investors. (Subject to applicable conditions).

**G) Applications under Power of Attorney**

In case of an application under a Power of Attorney please submit a notarized copy of the Power of Attorney along with the application form. The Mutual Fund reserves the right to reject applications not accompanied by a Power of Attorney. Further, the Mutual Fund reserves the right to hold redemption proceeds in case the requisite documents are not submitted.

**H) Applications by Limited Company / Body Corporate / Registered Society / Trust/ Partnership Firm have to be submitted with required documents. (Please refer section "P" for the applicable list of documents)**

**I) Applications through Rupee Drafts / NRE / FCNR accounts**

In case of FPI / NRIs / Persons of Indian Origin applying on repatriation basis, payment may be made by Cheques drawn out of NRE / FCNR Accounts. In case of Indian Rupee Drafts purchased abroad or payments from FCNR / NRE accounts, a certificate from the Bank issuing the draft confirming the debit and / or foreign inward remittance certificate (FIRC) issued by investor's banker should also be enclosed. The Mutual Fund reserves the right to hold redemption proceeds in case the requisite details are not submitted.

**J) Bank details**

Investors are requested to mention the bank account details where the redemption / dividend cheques should be drawn, since the same is mandatory as per the directives issued by SEBI.

Applications without this information will be deemed to be incomplete and are liable for rejection. The Mutual Fund reserves the right to hold redemption proceeds in case the requisite details are not submitted. Please attach a copy of the cancelled cheque.

## Instructions for completing the Application Form (Contd.)

### K) Systematic Investment Plan (SIP)

Scheme name	IDFC GSF CMP, IP, IDFC BOND IP, ST, MT, IDFC ASBF, IDFC DBF, IDFC BDF, IDFC CEF, IDFC LCF, IDFC FEF, IDFC SVF, IDFC RSF, IDFC AAF (CP, MP, AP), IDFC INFRA, IDFC DEF, IDFC ESF, IDFC CBF	IDFC TAF	IDFC CF, IDFC MMF, IDFC AF, IDFC NIFTY, IDFC LDF
Minimum installment amount	Rs. 1,000	Rs. 500	Rs. 100
Minimum tenure for SIP	6 months		

#### Differential SIP is not allowed in IDFC-PEF.

- i. If the fund fails to get the proceeds from three consecutive installments out of a series of installments submitted at the time of initiating a SIP (Subject to a minimum of six installments), the SIP is deemed as discontinued.
- ii. Minimum six installments are required for SIP extension / renewal.
- iii. Switch from Growth to IDCW Option or vice versa is not available for SIP investments.
- iv. There should be a gap of one month between the first and subsequent installments.
- v. In accordance with SEBI letter no MRD/DoP/PAN/PM/166999/2009 dated 19 June 2009 issued to Association of Mutual Funds in India (AMFI) and subsequent guidelines issued by AMFI vide its circular no 35P/MEM-COR/4/09-10 dated 14 July 2009 in this regard, only those SIPs up to Rs 50,000/- per year per investor i.e., aggregate of investments in a rolling 12-months period or in a financial year i.e April to March would be classified as 'Micro SIP'.
- vi. Investments in Mutual Funds (including SIP investments where the aggregate of SIP installments in a rolling 12 months period or in a financial year i.e April to March) of upto Rs. 50,000/- per investor per year shall be exempt from the requirement of PAN. They can submit any of the following Photo identification documents in lieu of PAN.
  - (a) Voter Identity Card
  - (b) Driving License
  - (c) Government / Defense identification card
  - (d) Passport
  - (e) Photo Ration Card
  - (f) Photo Debit Card (Credit card not included because it may not be backed up by a bank account).
  - (g) Employee ID cards issued by companies registered with Registrar of Companies.
  - (h) Photo Identification issued by Bank Managers of Scheduled Commercial Banks / Gazetted Officer / Elected Representatives to the Legislative Assembly / Parliament
  - (i) ID card issued to employees of Scheduled Commercial / State / District Co-operative Banks.
  - (j) Senior Citizen / Freedom Fighter ID card issued by Government.
  - (k) Cards issued by Universities / deemed Universities or institutes under statutes like ICAI, ICWA, ICSI.
  - (l) Permanent Retirement Account No (PRAN) card issued to New Pension System (NPS) subscribers by CRA (NSDL).
  - (m) Any other photo ID card issued by Central Government / State Governments/ Municipal authorities / Government organizations like ESIC / EPFO.
- vii. SIP registration using NACH facility:
  - 1) NACH facility is being offered to investors having Accounts with such Banks which are participating in NACH Platform;
  - 2) For registration under NACH, Investors are required to submit registration form and documents atleast 31 days in advance, before the first SIP instalment date;
  - 3) The investor agrees to abide by the terms and conditions of NACH facility of NPCI and Reserve Bank of India, as may be issued from time to time;
  - 4) Requests for any changes/ cancellation in the NACH Bank Mandate request should be submitted atleast 31 days in advance and shall be subject to approval from Investors Bank;
  - 5) For list of National Automated Clearing House (NACH) banks please visit [www.npci.org.co.in](http://www.npci.org.co.in);
  - 6) Investor will not hold IDFC AMC/IDFC Trustee Company/IDFC Mutual Fund and its service providers responsible if the transaction is delayed, rejected or not effected by the Investor's Bank or if debited in advance or after the specific SIP date due to various reasons or for any bank charges debited by his banker in his account towards NACH Registration / Cancellation / Rejections;
  - 7) IDFC AMC reserves the right to reverse allotments in case the Auto debit is rejected by the bank for any reason whatsoever;
  - 8) IDFC AMC/IDFC Trustee Company shall not be responsible and liable for any damages/ compensation for any loss, damage etc., incurred by the investor. The investor assumes the entire risk of using the Auto Debit facility of NACH and takes full responsibility for the same;
  - 9) IDFC AMC/ Trustees reserve the right to discontinue or modify the SIP facility at any time in future on a prospective basis or in case of rejection by the Investors Bank for any reasons;
  - 10) IDFC AMC reserves the right to reject any application without assigning any reason thereof.
  - 11) IDFC OTM not adhering to the specified size of 8 inches \* 3.75 inches, is liable to be rejected.
- viii. SIP Top-up Facility:  
Top-up SIP is a facility whereby an investor has an option to increase the amount of the SIP Installment by a fixed amount at pre-defined intervals. This will enhance the flexibility of the investor to invest higher amounts during the tenure of the SIP.

Terms and conditions of top-up SIP are as follows:

- The Top-up option must be specified by the investors at the time of SIP registration.
- The minimum SIP Top-up amount is Rs. 500 and in multiples of Rs. 500 thereafter.
- The Top-up details cannot be modified once registered. In order to make any changes, the investor must cancel the existing SIP and re-register for a fresh SIP with Top-up option.
- In case of Monthly SIP, Half-yearly as well as Yearly frequency are available under SIP Top-up. If the investor does not specify the frequency, the default frequency for Top-up will be considered as Yearly.
- Top-up SIP will be allowed in all schemes in which SIP facility is being offered. SIP Top-up Facility is not available under Micro SIPs
- All other terms & conditions applicable for regular SIP will also be applicable to Top-up SIP.
- SIP Top-up facility shall be available for SIP Investments only through IDFC OTM.
- Registration for this facility is subject to the investor's bankers accepting the mandate for SIP Top-up registration.

#### ix. SIP Frequency

Monthly : Any date except 29<sup>th</sup>, 30<sup>th</sup>, 31<sup>st</sup> of the month.

In case SIP day falls on non-business day, the SIP transaction shall be processed on the next business day.

- x. In case the Debit does not take effect for three consecutive times then the SIP would be liable for cancellation.
- xi. As per the revised guidelines on KYC procedures, investors investing in Micro SIP would have to undergo detailed KYC procedure as mentioned in Statement of Additional Information (SAI) including IPV and will have to submit additional documents as specified in addendum dated December 29, 2010.

In case the application for subscription does not comply with the above provisions, The AMC/ Trustees retain the sole and absolute discretion to reject/ not process such application and refund the subscription money and as such not be liable for any such rejection.

### L) Declaration and signatures

- i. Signature can be in English or in any other Indian language. Thumb impressions must be attested by a Magistrate / Notary Public under his / her official seal.
- ii. In case of HUF, the Karta will sign on behalf of the HUF.
- iii. Applications by minors should be signed by their guardian. The guardian in the bank account should be the same as mentioned in the investment.

### M) General instructions

- i. List of Official Points of Acceptance is available on the website of the Mutual Fund. [www.idfcmf.com](http://www.idfcmf.com)
- ii. Any application may be accepted or rejected at the sole and absolute discretion of the Trustee, without assigning any reason whatsoever.
- iii. Application forms along with Cheques can be submitted to the AMC office / Investor Service Centres which are Official Points of Acceptance of Transactions, listed in the application form or mailed to the Registrar's office at Chennai. Incomplete forms are liable to be rejected.
- iv. Only CTS 2010 Compliant Cheques will be accepted for clearing from 31st July' 2013 as per the RBI guidelines. The word 'CTS 2010' should appear on the face of the cheque. Please check with your bank for details on issuance of CTS cheque books.
- v. In case the cheque is returned on account of whatever reasons the applicant would have to fill a new application form and submit the same along with a fresh cheque at the nearest Official Point of Acceptance of Transactions. The NAV that would be applicable would be the NAV as at the day of submission of the new application form subject to cut-off times of respective schemes.
- vi. At present, debit facility is available with SCB, HDFC, Kotak Mahindra Bank, ICICI Bank and such other banks with which the Fund would have an arrangement from time to time.
- vii. The Fund may from time to time commence/ discontinue Direct Credit arrangements with various banks for a direct credit of redemptions / IDCW. Investors would not have to submit a separate consent letter to avail of this service. The AMC would commence this operation based on the bank mandate details forwarded by the Investor.
- viii. Applications rejected by AMC/CAMS ISC post time stamping cannot be represented.
- ix. Kindly ensure you update the Bank Mandate for redemption payout correctly. IDFC will not be responsible for any delay or wrong credit due to the incorrect information.
- x. Any communication/ dispatch of redemption / dividend proceeds, account statements etc. to the unitholders would be made by the Registrar/AMC in such a manner as they may consider appropriate in line with reasonable standards of servicing. Dividend/ Redemption proceeds may also be credited to the Unitholder's bank accounts electronically. In case the Unitholders require these to be sent by cheque/ draft using postal /courier service, the unitholders shall provide appropriate instructions for the same to the AMC/ Registrar.
- xi. Subscription cheque should be locally payable and drawn in favour of the scheme in which the investment is intended to be made. For example For investment in IDFC Nifty Fund, the cheque should be drawn in favour of "IDFC Nifty Fund".
- xii. 'Dividend Payout Option' of Regular Plan & Direct Plan of all Open ended Scheme(s) of IDFC Mutual Fund, dividend amount payable of upto Rs. 100/- under a folio shall compulsorily be re-invested in the same option of the Scheme. Such dividend shall be re-invested at the prevailing ex-dividend Net Asset Value per Unit on the Record Date.

### N) Minimum period of 7 business days are required for execution of Dividend Sweep / STP option from the date of receiving the application.

### O) IDFC OTM will be applicable for all banks participating on NACH platform.



## Instructions for completing the Application Form (Contd.)

**P) List of documents to be submitted with the application form:**

Document submitted Kindly (✓)	Sr. No.	Documents	Individuals	Companies	Trusts	Societies	Partnership Firm	NRIs	Investments through POA	HUF
	1	Resolution / Authorisation to invest		✓	✓	✓	✓			
	2	List of Authorised Signatories with Specimen Signature(s)		✓	✓	✓	✓		✓	
	3	Memorandum & Articles of Association		✓						
	4	Trust Deed			✓					
	5	Bye-Laws				✓				
	6	Partnership Deed					✓			
	7	Notarised Power of Attorney							✓	
	8	Account Debit Certificate in case payment is made by DD from NRE/FCNR A/c where applicable						✓		
	9	PAN/PERN Proof (not required for existing investors)	✓	✓	✓	✓	✓	✓	✓	✓
	10	KYC acknowledgment letter	✓	✓	✓	✓	✓	✓	✓	✓
	11	Copy of cancelled Cheque	✓	✓	✓	✓	✓	✓	✓	✓
	12	UBO Form		✓	✓	✓	✓			

**Note** : Foreign Portfolio Investment (FPI) should submit the Certificate of Registration (CR), Constitution Document, Resolution and Banker's Certificate / Authorized Signatory List (ASL) along with the Application Form. All documents in 1 to 6 above should be originals or true copies certified by the Director / Trustee / Company Secretary / Authorised Signatory / Notary Public / Partner as applicable. Originals will be handed over after verification.

**Q) AMC will bear Demand Draft charges, only for Equity Schemes, except Fund of Fund and Nifty Fund, in locations where CAMS and AMC offices are not present.**

Amount of Investment : Rs. 10,000/- Actual, subject to maximum Rs. 50/-.  
Above Rs. 10,000/-, Rs. 3/- per 1,000/-, subject to maximum of Rs. 10,000/-

**R) "On Behalf of Minor" Accounts:**

- The minor shall be the first and the sole holder in the folio.
- Guardian, being a natural guardian (i.e. father or mother) or a court appointed legal guardian should submit requisite documentary evidence to AMC/registrars of fund to ascertain relationship/status of guardian.
- Date of birth of the minor along with supporting documents (i.e. Birth certificate, School leaving certificate / Mark sheet issued by Higher Secondary Board of respective states, ICSE, CBSE, Passport, PAN card etc., or other prescribed documents) should be provided while opening the folio.
- The minor cannot nominate any one on his / her investment.
- Investments in the name of Minors, must be made from a bank account in the name of the minor or an under guardian bank account. An under guardian account is a joint account of the minor with the guardian. The guardian in the bank account should be the same as mentioned in the investment.**

**S) Transaction Charges** : As per the SEBI circular No Cir / IMD / DF / 13/ 2011 dated 22nd August 2011 transaction charges shall be applicable for purchase / Subscription receive from investors through distributor, who have opted to received transaction charges as detailed below:

- For existing investors in a Mutual Fund, the distributor may be paid Rs. 100/- as transaction charge per subscription of Rs. 10,000/- and above.**
- As an incentive to attract new investors, the distributor may be paid Rs. 150/- as transaction charge for a first time investor in Mutual Funds.**
- The transaction charge, if any, shall be deducted by the AMC from the subscription amount and paid to the distributor; and the balance shall be invested.**
- There shall be no transaction charge on subscription below Rs. 10,000/-.**
- In case of SIPs, the transaction charge shall be applicable only if the total commitment through SIPs amounts to Rs. 10,000/- and above. In such cases the transaction charge shall be recovered in 3-4 installments.**

**T) AMC will follow the concept of cooling period as enumerated in AMFI circular number 135/BP/17/10-11 dated October 22, 2010, whenever any change of bank mandate request is received / processed few days prior to submission of a redemption request or on the same day as a standalone change request.**

The entire activity of verification of cooling period cases and release of redemption payment shall be carried out within the period of 10 working days from the date of redemption. This is in accordance with sub clause (c) of Regulation 53 of the Securities and Exchange Board of India (Mutual Fund) regulations, 1996 and SEBI circular no. SEBI/MFD/CIR/2/266/2000 dated 19th May 2000.

In case a redemption request is received before the change of bank details has been validated and registered, the redemption request would be processed to the currently registered (old) bank account.

**U) The request for updation of bank accounts in the folio should be submitted either through the Multiple Bank Account Registration Form or a standalone separate Change of Bank Mandate form only.**

Any one of the following documents in Original or copy attested by bankers should accompany the change request form. Cancelled cheque of the new bank mandate with first unit holder name and bank account number printed on the face of the cheque OR a Self attested bank statement OR self-attested copy of the Bank passbook with current entries (not older than 3 months) OR Bank Letter duly signed by branch manager/authorized personnel **AND**

Cancelled cheque of the existing (old) bank mandate with first unit holder name and bank account number printed on the face of the cheque OR original bank account statement / Pass book OR original letter issued by the bank on the letterhead confirming the bank account holder with the account details, duly signed and stamped by the Branch Manager OR in case such bank account is already closed, a duly signed and stamped original letter from such bank on the letter head of bank, confirming the closure of said account.

**V) Employee Unique Identification Number (EUIDN)** : Pursuant to SEBI guidelines, investor(s) have the provision in the application form to specify the unique identity number ("EUIDN") of the employee/relationship manager/sales person ("RM") of the distributor interacting with the investor(s) for the sale of mutual fund products, along with the AMFI Registration Number ("ARN") of the mutual fund distributor. AMFI has allotted EUIDN to all the RM's of AMFI registered mutual fund distributors. Investors are required to specify the valid ARN of the distributor (including sub-broker where applicable), and the valid EUIDN of the distributor's/sub-broker's RM in the application form in the place provided for it. This will assist in handling the complaints of mis-selling, if any, even if the RM on whose advice the transaction was executed leaves the employment of the distributor.

**W) Politically Exposed Persons (PEP)** are defined as Individuals who are or have been entrusted with prominent public functions in a foreign country, e.g., Heads of States or of Governments, senior politicians, senior government/judicial/military officers, senior executives of state-owned corporations, important political party officials, etc.

**X) Country of Tax Residence and Tax ID number** : Tax Regulations require us to collect information about each investor's tax residency. In certain circumstances (including if we do not receive a valid self-certification from you) we may be obliged to share information on your account with relevant tax authorities. If you have any questions about your tax residency, please contact your tax advisor. Should any information provided change in the future, please ensure you advise us of the changes promptly. If you are a US citizen or resident, please include United States in this related field along with your US Tax Identification Number.

**Y) Additional KYC requirement** : Under Rule 9 of PMLA Rules, 2005, investments in MF schemes of upto Rs. 50,000/- per investor per Mutual Fund per Financial year shall be exempted from requirement of Additional KYC information.

**Z) Email Communication** : Investors should ensure that the email id provided is that of First /Sole holder or of their Family member. Family means self, spouse, dependent children or dependent parents. This email address and mobile no. provided shall be registered in the folio for all communications. In case, this section is left blank, the email id and mobile no. of the First / Sole Holder available in the KYC records shall be registered in the folio. First / Sole Holder in the folio must provide their own email address and mobile number for speed and ease of communication in a convenient and cost-effective manner, and to help prevent fraudulent transactions.

If the AMC / RTA finds that the email address / mobile number provided may not be of the actual investor or the same appears incorrect / doubtful, the AMC / RTA may choose not to capture / update such email address / mobile number in the folio. In such case they will intimate the investor to provide the correct email address / mobile number through a KYC change request form.

Provision of email address, will be treated as your consent to receive, Allotment confirmations, consolidated account statement/account statement, annual report/abridged summary and any statutory / other information as permitted via electronic mode /email. These documents shall be sent physically in case the Unit holder opts/request for the same. Should the Unit holder experience any difficulty in accessing the electronically delivered documents, the Unit holder shall promptly intimate IDFC Mutual Fund about the same to enable IDFC Mutual Fund to make the delivery through alternate means. It is deemed that the Investor is aware of all security risks including possible third party interception of the documents and contents of the documents becoming known to third parties.

The AMC / Trustee reserve the right to send any communication in physical mode.

# FATCA & CRS TERMS & CONDITIONS

Note : The Guidance Note/notification issued by the CBDT shall prevail in respect to interpretation of the terms specified in the form)

Details under FATCA & CRS: The Central Board of Direct Taxes has notified Rules 114F to 114H, as part of the Income- tax Rules, 1962, which Rules require Indian financial institutions such as the Bank to seek additional personal, tax and beneficial owner information and certain certifications and documentation from all our account holders. In relevant cases, information will have to be reported to tax authorities / appointed agencies. Should there be any change in any information provided by you, please ensure you advise us promptly, i.e., within 30 days.

Please note that you may receive more than one request for information if you have multiple relationships with IDFC Mutual Fund or its group entities. Therefore, it is important that you respond to our request, even if you believe you have already supplied any previously requested information.

## FATCA & CRS INSTRUCTIONS

If you have any questions about your tax residency, please contact your tax advisor. If you are a US citizen or resident or greencard holder, please include United States in the foreign country information field along with your US Tax Identification Number.

It is mandatory to supply a TIN or functional equivalent if the country in which you are tax resident issues such identifiers. If no TIN is yet available or has not yet been issued, please provide an explanation and attach this to the form.

In case customer has the following Indicia pertaining to a foreign country and yet declares self to be non-tax resident in the respective country, customer to provide relevant Curing Documents as mentioned below:

FATCA & CRS Indicia observed (ticked)	Documentation required for Cure of FATCA/ CRS Indicia
U.S. place of birth	<ol style="list-style-type: none"> <li>Self-certification that the account holder is neither a citizen of United States of America nor a resident for tax purposes;</li> <li>Non-US passport or any non-US government issued document evidencing nationality or citizenship (refer list below);AND</li> <li>Any one of the following documents:                      Certified Copy of "Certificate of Loss of Nationality"                      OR Reasonable explanation of why the customer does not have such a certificate despite renouncing US citizenship;                      OR Reason the customer did not obtain U.S. citizenship at birth</li> </ol>
Residence/ mailing address in a country other than India	<ol style="list-style-type: none"> <li>Self-certification that the account holder is neither a citizen of United States of America nor a tax resident of any country other than India; AND</li> <li>Documentary evidence (refer list below)</li> </ol>
Telephone number in a country other than India	If no Indian telephone number is provided <ol style="list-style-type: none"> <li>Self-certification that the account holder is neither a citizen of United States of America nor a tax resident of any country other than India; AND</li> <li>Documentary evidence (refer list below)</li> </ol> If Indian telephone number is provided along with a foreign country telephone number <ol style="list-style-type: none"> <li>Self-certification that the account holder is neither a citizen of United States of America nor a tax resident for tax purposes of any country other than India; OR</li> <li>Documentary evidence (refer list below)</li> </ol>

List of acceptable documentary evidence needed to establish the residence(s) for tax purposes:

- Certificate of residence issued by an authorized government body\*
- Valid identification issued by an authorized government body\* (e.g. Passport, National Identity card, etc.)

\*Government or agency thereof or a municipality of the country or territory in which the payee claims to be a resident.

If applicant TIN is not available, please tick (✓) the reason A, B, & C (as defined below)

Reason A: The country where the Account Holder is liable to pay tax does not issue Tax Identification Numbers to its residents.

Reason B: No TIN required. (Select this reason Only if the authorities of the respective country of tax residence do not require the TIN to be collected).

Reason C: Others; please state the reason thereof.

## ADDITIONAL KYC DETAILS INSTRUCTIONS

- Politically Exposed Persons (PEP) are defined as Individuals who are or have been entrusted with prominent public functions in a foreign country, e.g., Heads of States or of Governments, senior politicians, senior government/judicial/military officers, senior executives of state-owned corporations, important political party officials, etc.
- Country of Tax Residence and Tax ID number: Tax Regulations require us to collect information about each investor's tax residency. In certain circumstances (including if we do not receive a valid self-certification from you) we may be obliged to share information on your account with relevant tax authorities. If you have any questions about your tax residency, please contact your tax advisor. Should any information provided change in the future, please ensure you advise us of the changes promptly. If you are a US citizen or resident, please include United States in this related field along with your US Tax Identification Number.

## INSTRUCTIONS TO FILL THE ONE TIME MANDATE (All mandatory fields highlighted)

Write Name of your Bank (as in Cheque/ pass book) 1	Write PAN / Application No. 2	Write Your Bank a/c no. (as in Cheque/ pass book) 3	Tick Bank account type 4	Mention any one of Your bank code IFSC or MICR Code (as in Cheque/ pass book) 5	Mention the date 6
---	-------------------------------	---	--------------------------	---	--------------------

**IDFC** IDFC MUTUAL FUND

UMRN: F F C R O F F I C E U S E O N L Y Date: 6

Sponsor Bank Code: FOR OFFICE USE ONLY Utility Code: FOR OFFICE USE ONLY

Tick (✓) I/We hereby authorize IDFC Mutual Fund to debit tick (✓) SB 4 CA CC SB-NRE SB-NRO Other

Bank A/c number: 3

with Bank 1 IFSC: 5 or MICR: 5

an amount of Rupees ₹ 12

FREQUENCY:  Monthly  Quarterly  Half Yearly  Yearly  As & when presented DEBIT TYPE:  Fixed Amount  Maximum Amount

PAN / Application No. 2 Mobile No. +91

Reference Email ID 11

I agree for the debit mandate processing charges by the bank whom I am authorizing to debit my account as per latest schedule for charges of the bank.

PERIOD: From To Or Until Cancelled 8

Signature of Primary Account Holder 9 Signature of Account Holder Signature of Account Holder

1. Name as in bank records 10 2. Name as in bank records 10 3. Name as in bank records 10

This is to confirm the declaration has been carefully read, understood & made by me/us. I am authorizing the user entity/corporate to debit my account, based on the instructions as agreed & signed by me. I have understood that I am authorising to cancel/amend this mandate by a appropriately communicating the cancellation/amendment request to the user entity/corporate or the bank where I have authorised the debit.

Write Payment Start date 7	Write to date or tick Until Cancelled 8	Sign as per Bank records (Sign of all account holder primary & Joint required) 9	Write your Name as per Bank records (All signatories name required) 10	Write your Mobile No. and Email Id 11	Write maximum Mandate Amount (In both figures and words) That may be debited 12
----------------------------	---	--	--	---------------------------------------	---





# SIP & SIP-TOP UP REGISTRATION / RENEWAL



ARN- <b>146822</b> <small>MRN Code#</small>	ARN- <input type="text"/> <small>Sub-Distributor Code</small>	E <input type="text"/> <small>EUIN No.</small>	<input type="text"/> <small>Internal Code for Sub-broker/ Employee</small>
---	---	--	--

#By mentioning RIA/ PMRN code, I/we authorize you to share with the Investment Adviser the details of my/our transactions in the scheme(s) of IDFC Mutual Fund.

Declaration for "execution-only" transaction (only where EUIN box is left blank) (Refer Instruction No. XIII). – I/we hereby confirm that the EUIN box has been intentionally left blank by me/ us as this is an "execution-only" transaction without any interaction or advice by the employee/relationship manager/sales person of the above distributor or notwithstanding the advice of in-appropriateness, if any, provided by the employee/relationship manager/sales person of the distributor and the distributor has not charged any advisory fees on this transaction.

Signature of First / Sole Applicant / Guardian / Authorised Signatory

**TRANSACTION CHARGES** (Please  any one of the below) (Refer Instruction No. S)

I am a first time investor in mutual funds (₹ 150 will be deducted) OR  I am an existing investor in mutual funds (₹ 100 will be deducted)

Applicable for transactions routed through a distributor who has 'opted in' for transaction charges. Upfront commission shall be paid directly by the investor to the AMFI registered distributor based on the investors' assessment of various factors including service rendered by the distributor.

Please Tick  **SIP Registration**  **SIP Renewal**  **SIP with Top-up Registration**  **SIP - Change in Bank Details**

Please mention relevant SIP details below and also in the IDFC Common Mandate (IDFC OTM).

## UNIT HOLDER INFORMATION

Existing Folio Number  PAN

Name of the First Holder

Scheme  Plan  Option

## SYSTEMATIC INVESTMENT PLAN DETAIL (SIP DETAIL) ^Default Top-up option Yearly

Monthly SIP Date (Except 29th, 30th & 31st)   (Default 10th) SIP Period From       To       OR  1 2 2 0 9 9

Installment Amount (₹)  in figures

SIP TOP-UP (Optional) (Refer J (viii)) Registration for this facility is subject to the investor's bankers accepting the mandate for this registration. Frequency  Half Yearly  Yearly^ Amount ₹  in figures (The Top-up amount should be Rs. 500 and multiples of Rs. 500 thereafter)

## INITIAL SIP INSTALLMENT PAYMENT THROUGH (Please provide cheque for initial SIP Amount and fill below OTM for subsequent SIP instalments.)

My existing OTM registered to be used for initial & subsequent SIP instalments  (OR)

Cheque No.  Cheque Date       Bank & Branch Name

## DEMAT ACCOUNT DETAILS (Applicable ONLY for investors who are willing to hold their investment in DEMAT form)

<b>NSDL: Depository Participant (DP) ID (NSDL only)</b>	<b>Beneficiary Account Number (NSDL only)</b>	<b>CDSL: Depository Participant (DP) ID (CDSL only)</b>
<input type="text"/>	<input type="text"/>	<input type="text"/>

I/We have read, understood and agree to comply with the terms and conditions of the Statement of Additional Information, Scheme Information Documents and Key Information Memorandum of the Scheme(s), Foreign Account Tax Compliance Act and Common Reporting Standards, statutory requirements prescribed by SEBI, AMFI, Prevention of Money Laundering Act, 2002 (PMLA), Privacy Policy of IDFC Asset Management Company Limited available on the website of IDFC Mutual Fund www.idfcmf.com and all applicable rules and regulations and hereby confirm that I/We have not received nor been induced by any rebate or gifts, directly or indirectly, to make this investment. I/We hereby declare that I/we do not have any existing Micro SIPs which together with the current application will result in a total investments exceeding Rs. 50,000 in a year. The ARN holder has disclosed to me/us all the commissions (in the form of trail commission or any other mode), payable to him for the different competing Schemes of various Mutual Funds from amongst which the Scheme is being recommended to me/us. For NRIs / PIOs / FPIs only: I/We confirm that I am / we are Non Resident Indians / Person(s) of Indian Origin / Foreign Portfolio Investors but not (i) United States persons as per applicable Regulations or (ii) residents of Canada, and I / we have remitted funds from abroad through approved banking channels or from funds in my / our Non-Resident External / Non-Resident Ordinary / FCNR Account maintained in accordance with applicable RBI guidelines.

I/We hereby provide my/our consent to IDFC Asset Management Company Limited ("IDFCAMC") for (i) collecting, storing and usage of personal information for the purposes of processing my/our application and providing the services to which I/we have subscribed and for the purposes of meeting legal and regulatory requirements; (ii) validating/authenticating with Unique Identification Authority of India ("UIDAI") by itself or through its Registrar and Transfer Agent ("RTA"); and (iii) downloading and updating my/our Aadhaar number(s) and associated demographic information (including updated information) in my/our accounts/folios under IDFC Mutual Fund, based on my/our Income Tax Permanent Account Number ("PAN") in accordance with the Aadhaar Act, 2016, PMLA and rules & regulations made thereunder and applicable SEBI guidelines. I/We hereby further authorize IDFCAMC for sharing/disclosing of the Aadhaar number(s) and associated demographic information (including any updated information) by itself or through its RTA, depository participants, and asset management companies of other SEBI registered mutual funds, and their RTAs, for the purpose of updating the same in my/our accounts/folios based on my/our PAN.

First / Sole Applicant / Guardian / Authorised Signatory	Second Applicant	Third Applicant
--	------------------	-----------------



## IDFC One Time Mandate (OTM)

IDFC MUTUAL FUND UMRN  FOR OFFICE USE ONLY Date

Sponsor Bank Code  FOR OFFICE USE ONLY Utility Code  FOR OFFICE USE ONLY

Tick  I/We hereby authorize  IDFC Mutual Fund to debit tick   SB  CA  CC  SB-NRE  SB-NRO  Other

Bank A/c number

with Bank  IFSC  or MICR

an amount of Rupees  ₹

FREQUENCY  Monthly  Quarterly  Half Yearly  Yearly  As & when presented DEBIT TYPE  Fixed Amount  Maximum Amount

PAN / Application No.  Mobile No.  +91

Reference  Email ID

I agree for the debit mandate processing charges by the bank whom I am authorizing to debit my account as per latest schedule for charges of the bank.

## PERIOD

From       To

Or  Until Cancelled 1.  Name as in bank records 2.  Name as in bank records 3.  Name as in bank records

• This is to confirm the declaration has been carefully read, understood & made by me/us. I am authorizing the user entity/corporate to debit my account, based on the instructions as agreed & signed by me.

• I have understood that I am authorised to cancel/amend this mandate by appropriately communicating the cancellation/amendment request to the user entity/corporate or the bank where I have authorised the debit.

## TERMS AND CONDITIONS :

- 1) IDFC Mutual Fund can register the attached 'One Time mandate' to facilitate collection of payments towards investments in Mutual Funds as directed by the investors.
- 2) The facility is made available to investors of IDFC Mutual funds who subscribe to use this one time mandate for their intended investment collections only.
- 3) The Scheme Information Document (SID), Scheme Additional Information (SAI) and Key Information Memorandum, all Instructions, Addenda issued from time to time, as available on the IDFC Mutual Funds' website, Risk Factors, Loads and all other information related to various requirements of the respective Scheme/Plan shall be understood and referred to before providing the mandate by the investor. It is deemed that the investor agrees to the terms and conditions of the respective chosen scheme as stipulated by AMC from time to time.
- 4) IDFC MF shall map this mandate, after due acceptance from investor's bank, as one of the authorised payment modes in the RTA folio records for all investments in IDFC Mutual Fund and the above mapping shall be purely based on automatic matching of PAN mentioned in the attached mandate with the first holder's PAN (Guardian's PAN for Minors) in investor's folios.
- 5) IDFC MF, directly as or through its appointed aggregator (service provider) shall arrange to lodge only the duly valid Mandate with investor's bank under Automated Clearing House (ACH) Rules.
- 6) Any charges payable by the investor to his/her bank for registering and honoring this mandate will not be borne by IDFC and for the same to be debited to bank account, the mandate contains necessary authorization.
- 7) IDFC MF or its aggregator shall also facilitate collection of periodical or adhoc payments due from the Investor, (either for fresh purchase or additional purchase or SIP investments as the case may be) as per duly lodged and accepted mandate terms. This will be as per specific instructions received from IDFC Mutual Fund for the desired adhoc/ periodical transactions instructions issued/conveyed to them directly by the investor through various permitted modes.
- 8) IDFC MF shall ensure that under any circumstances, the funds will not be used other than for the intended purpose and IDFC MF shall not have any title or ownership over the proceeds except for the interim period pending pass through to the IDFC MF.
- 9) IDFC MF shall be bound by rules and procedures prescribed by NPCI from time to time for this ACH Debit mandate collection services operated by them.
- 10) The investor cannot hold the IDFC Mutual Fund or the aggregator responsible for any loss, if mandate is rejected or any of its transaction is delayed or not effected at all for reasons of incomplete or incorrect information or due to any reason at or of the investor bank.
- 11) IDFC MF will not be responsible or liable for nor be in default for reasons of any failure or delay in ensuring obligations under this facility, where such failure or delay is caused, in whole or in part, by any force majeure event (including network failures) which are beyond the reasonable control of IDFC MF.
- 12) The investor clearly understands that this common ACH mandate provides for multiple debits on same settlement date to pay various underlying transactions for values, each of which shall be less or equal to the maximum amount specified in the relevant mandate. Accordingly, the investor shall ensure that the intended bank account remains funded well in advance of any given date to meet all his adhoc/periodical commitments for transactions under the relevant mandates. Investor shall note that his bank may charge service fees for any dishonor.
- 13) All the intended transactions will be presented on best efforts basis if received by and within the timelines agreed by the service provider and the decision of the investor's bank will be final in acceptance or rejection of any or all transaction.
- 14) IDFC MF shall recover any wrongful credits afforded in investor's folios and for which notice/information is hereby waived.
- 15) The investor clearly understands that debit of funds for transactions using IDFC One Time Mandate form will be subject to normal processing time taken for clearing such transactions through the ACH platform and in accordance with NPCI guidelines.
- 16) **Transaction Charges** : As per the SEBI circular No Cir/ IMD/ DF / 13/ 2011 dated 22nd August 2011 transaction charges shall be applicable for purchase / Subscription receive from investors through distributor, who have opted to received transaction charges as detailed below :
  1. **For existing investors in a Mutual Fund, the distributor may be paid Rs. 100/- as transaction charge per subscription of Rs. 10,000/- and above.**
  2. **As an incentive to attract new investors, the distributor may be paid Rs. 150/- as transaction charge for a first time investor in Mutual Funds.**
  3. **The transaction charge, if any, shall be deducted by the AMC from the subscription amount and paid to the distributor; and the balance shall be invested.**
  4. **There shall be no transaction charge on subscription below Rs. 10,000/-.**
  5. **In case of SIPs, the transaction charge shall be applicable only if the total commitment through SIPs amounts to Rs. 10,000/- and above. In such cases the transaction charge shall be recovered in 3-4 installments.**

**Toll free 1800 266 6688 / 1800 300 66688**

Available Between  
8:00 am - 8:00 pm on weekdays

Please note our investor  
service email id  
[investormf@idfc.com](mailto:investormf@idfc.com)

[www.idfcmf.com](http://www.idfcmf.com)

# Details of Ultimate Beneficial Owner including additional FATCA & CRS information (For Non-Individuals / Legal Entity) (Form 1B)

(All fields are mandatory, please consult your professional tax advisor for further guidance on your tax residency)



Name of the entity

Type of address given at KRA  Residential or Business  Residential  Business  Registered Office

\*Address of residence would be taken as available in KRA database. In case of any change, please approach KRA & notify the changes\*

PAN

Date of incorporation

City of incorporation  Country of incorporation

Please tick the applicable tax resident declaration:

1. Is "Entity" a tax resident of any country other than India  Yes  No (If yes, please provide country/ies in which the entity is a resident for tax purposes and the associated Tax ID number below.)

Country	Tax Identification Number <sup>®</sup>	Identification Type (TIN or Other, please specify)

<sup>®</sup>In case Tax Identification Number is not available, kindly provide its functional equivalent<sup>‡</sup>.

In case TIN or its functional equivalent is not available, please provide Company Identification number or Global Entity Identification Number or GIIN, etc.

In case the Entity's Country of Incorporation / Tax residence is U.S. but Entity is not a Specified U.S. Person, mention Entity's exemption code here \_\_\_\_\_ (Refer Instruction No. viii)

## FATCA & CRS DECLARATION

### PART A (to be filled by Financial Institutions or Direct Reporting NFEs)

We are a,  Global Intermediary Identification Number (GIIN)

Financial institution<sup>3</sup>  Note: If you do not have a GIIN but you are sponsored by another entity, please provide your sponsor's GIIN above and indicate your sponsor's name below

or  
Direct reporting NFE<sup>4</sup>  Name of sponsoring entity

GIIN not available (please tick as applicable)  Applied for

If the entity is a financial institution  Not required to apply for (please specify 2 digits sub-category)    Not obtained - Non-participating FI

### PART B (please fill any one as appropriate "to be filled by NFEs other than Direct Reporting NFEs")

1	Is the Entity a publicly traded company (that is, a company whose shares are regularly traded on an established securities market). No <input type="checkbox"/>	Yes <input type="checkbox"/> (If yes, please specify any one stock exchange on which the stock is regularly traded) Name of stock exchange <input type="text"/>
2	Is the Entity a related entity of a publicly traded company (a company whose shares are regularly traded on an established securities market). No <input type="checkbox"/>	Yes <input type="checkbox"/> (If yes, please specify name of the listed company and one stock exchange on which the stock is regularly traded) Name of listed company <input type="text"/> Nature of relation: <input type="checkbox"/> Subsidiary of the Listed Company OR <input type="checkbox"/> Controlled by a Listed Company Name of stock exchange <input type="text"/>
3	Is the Entity an active <sup>1</sup> Non Financial Entity (NFE) No <input type="checkbox"/>	Yes <input type="checkbox"/> Nature of Business <input type="text"/> Please specify the sub-category of Active NFE <input type="text"/> (Mention code-refer 2c of Part D)
4	Is the Entity a passive <sup>2</sup> Non Financial Entity (NFE) No <input type="checkbox"/>	Yes <input type="checkbox"/> (If yes, please fill UBO declaration in the next section.) Nature of Business <input type="text"/>

<sup>1</sup>Refer 2 of Part D | <sup>2</sup>Refer 3(ii) of Part D | <sup>3</sup>Refer 1(i) of Part D | <sup>4</sup>Refer 3(vi) of Part D |

...Continued Overleaf

## IDFC MUTUAL FUND - ACKNOWLEDGMENT SLIP (To be filled in by the investor.)



Received, subject to realisation, verification and conditions, form for application KYC Details, FATCA and CRS declarations for Non Individual Accounts.

From

In Folio No.

On Date

Stamp & Signature

# DECLARATION

I/We hereby acknowledge and confirm that the information provided above is/are true, correct and complete to the best of my/our knowledge and belief. In case any of the above specified information is found to be false or untrue or misleading or misrepresenting, I/we shall be liable for it. I/We also undertake to keep you informed immediately in writing about any changes/modification to the above information in future and also undertake to provide any other additional information as may be required at your end. I/We hereby authorise you to disclose, share, remit in any form, mode or manner, all / any of the information provided by me/ us, including all changes, updates to such information as and when provided by me/ us to the Mutual Fund, its Sponsor, Asset Management Company, Trustees, their employees, agents / service providers, other SEBI registered intermediaries or any Indian or foreign governmental or statutory or judicial authorities / agencies, the tax / revenue authorities and other investigation agencies without any obligation of advising me/us of the same.

## UBO Declaration (Mandatory for all entities except, a Publicly Traded Company or a related entity of Publicly Traded Company)

**Category** (Please tick applicable category)  Unlisted Company  Partnership Firm  Limited Liability Partnership Company  Unincorporated association / body of individuals  Private Trust  Public Charitable Trust  Religious Trust  Others \_\_\_\_\_

Details	UBO1	UBO2	UBO3
<b>Name</b> (Beneficial Owner/Controlling Person)			
<b>UBO Type code</b> (refer 3 (iv) (A) of Part (D))			
<b>PAN/ Any other identification Number@</b>			
<b>Type of ID Document@</b> (If PAN not Provided)			
<b>City of Birth</b>			
<b>Country of Birth</b>			
<b>Occupation Type</b>	<input type="checkbox"/> Service <input type="checkbox"/> Business <input type="checkbox"/> Others _____	<input type="checkbox"/> Service <input type="checkbox"/> Business <input type="checkbox"/> Others _____	<input type="checkbox"/> Service <input type="checkbox"/> Business <input type="checkbox"/> Others _____
<b>Nationality</b>			
<b>Father's Name</b> (Mandatory if PAN is not available)			
<b>Date of Birth</b>	D D M M Y Y Y Y	D D M M Y Y Y Y	D D M M Y Y Y Y
<b>Gender</b>	<input type="checkbox"/> Male <input type="checkbox"/> Female <input type="checkbox"/> Others	<input type="checkbox"/> Male <input type="checkbox"/> Female <input type="checkbox"/> Others	<input type="checkbox"/> Male <input type="checkbox"/> Female <input type="checkbox"/> Others
<b>Percentage of Holding/ Beneficial Interest</b>			

# Additional details to be filled by controlling persons with tax residency / permanent residency / citizenship / Green Card in any country other than India:

@ PAN, Aadhaar, Passport, Election Id, Government ID, Driving Licence, NREGA Job Card, Others (Please Specify)

\* To include US, where controlling person is a US citizen or green cardholder.

% In case Tax identification number is not available, kindly provide functional equivalent.

The Central Board of Direct Taxes has notified Rules 114 F to 114H as part of the Income-tax Rules 1962, which Rules require Indian financial institutions such as the Bank to seek additional personal, tax and beneficial owner information and certain certifications and documentation from all our account holders. In relevant cases, information will have to be reported to tax authorities/ appointed agencies. Towards compliance, we may also be required to provide information to any institutions such as withholding agents for the purpose of ensuring appropriate withholding from the account or any proceeds in relation thereto.

Should there be any change in any information provided by you, please ensure you advise us promptly, i.e., within 30 days.

If any controlling person of the entity is a US citizen or resident or green card holder, please include United States in the foreign country information field along with the US tax Identification Number.

# It is mandatory to supply a TIN or functional equivalent if the country in which you are tax resident issues such identifiers. If No TIN is yet available or has not yet been issued, please provide an explanation and attach this to the form.

## PART C CERTIFICATION

I / We have understood the information requirements of this Form (read along with the FATCA & CRS Instructions) and hereby confirm that the information provided by me / us on this Form is true, correct, and complete. I / We also confirm that I / We have read and understood the FATCA & CRS Terms and Conditions below and hereby accept the same.

**Name** \_\_\_\_\_

**Designation** \_\_\_\_\_

Signature	Signature	Signature
-----------	-----------	-----------

**Date**  \_\_\_\_\_

**Place**



<b>Toll free 1800 266 6688 / 1800 300 66688</b> Available Between 8:00 am - 8:00 pm on weekdays	Please note our investor service email id <b>investormf@idfc.com</b>	<b>www.idfcmf.com</b>
---	--	-----------------------



## PART D FATCA Instructions & Definitions

### 1 Financial Institution (FI) - The term FI means any financial institution that is a Depository Institution, Custodial Institution, Investment Entity or Specified Insurance company, as defined.

- **Depository institution:** is an entity that accepts deposits in the ordinary course of banking or similar business.
- **Custodial institution** is an entity that holds as a substantial portion of its business, holds financial assets for the account of others and where its income attributable to holding financial assets and related financial services equals or exceeds 20 percent of the entity's gross income during the shorter of
  - (i) The three financial years preceding the year in which determination is made; or
  - (ii) The period during which the entity has been in existence, whichever is less.
- Investment entity is any entity:
  - That primarily conducts a business or operates for or on behalf of a customer for any of the following activities or operations for or on behalf of a customer
    - (I) Trading in money market instruments (cheques, bills, certificates of deposit, derivatives, etc.); foreign exchange; exchange, interest rate and index instruments; transferable securities; or commodity futures trading; or
    - (ii) Individual and collective portfolio management; or
    - (iii) Investing, administering or managing funds, money or financial asset or money on behalf of other persons;

OR

- The gross income of which is primarily attributable to investing, reinvesting, or trading in financial assets, if the entity is managed by another entity that is a depository institution, a custodial institution, a specified insurance company, or an investment entity described above.

An entity is treated as primarily conducting as a business one or more of the 3 activities described above, or an entity's gross income is primarily attributable to investing, reinvesting, or trading in financial assets of the entity's gross income attributable to the relevant activities equals or exceeds 50 percent of the entity's gross income during the shorter of:

- (i) The three-year period ending on 31 March of the year preceding the year in which the determination is made;
- OR
- (ii) The period during which the entity has been in existence.

The term "Investment Entity" does not include an entity that is an active non-financial entity as per codes 03, 04, 05 and 06 - refer point 2c.)

- **Specified Insurance Company:** Entity that is an insurance company (or the holding company of an insurance company) that issues, or is obligated to make payments with respect to, a Cash Value Insurance Contract or an Annuity Contract.

#### • FI not required to apply for GIIN:

##### A. Reasons why FI not required to apply for GIIN:

Code	Sub-category
01	Governmental Entity, International Organization or Central Bank
02	Treaty Qualified Retirement Fund; a Broad Participation Retirement Fund; a Narrow Participation Retirement Fund; or a Pension Fund of a Governmental Entity, International Organization or Central Bank
03	Non-public fund of the armed forces, an employees' state insurance fund, a gratuity fund or a provident fund
04	Entity is an Indian FI solely because it is an investment entity
05	Qualified credit card issuer
06	Investment Advisors, Investment Managers & Executing Brokers
07	Exempt collective investment vehicle
08	Trustee of an Indian Trust
09	FI with a local client base
10	Non-registering local banks
11	FFI with only Low-Value Accounts
12	Sponsored investment entity and controlled foreign corporation
13	Sponsored, Closely Held Investment Vehicle
14	Owner Documented FFI

### 2. Non-financial entity (NFE) - Foreign entity that is not a financial institution

Types of NFEs that are regarded as excluded NFE are:

#### a. Publicly traded company (listed company)

A company is publicly traded if its stock are regularly traded on one or more established securities markets

(Established securities market means an exchange that is officially recognized and supervised by a governmental authority in which the securities market is located and that has a meaningful annual value of shares traded on the exchange)

#### b. Related entity of a publicly traded company

The NFE is a related entity of an entity of which is regularly traded on an established securities market;

### c. Active NFE : (is any one of the following):

Code	Sub-category
01	Less than 50 percent of the NFE's gross income for the preceding financial year is passive income and less than 50 percent of the assets held by the NFE during the preceding financial year are assets that produce or are held for the production of passive income;
02	The NFE is a Governmental Entity, an International Organization, a Central Bank, or an entity wholly owned by one or more of the foregoing;
03	Substantially all of the activities of the NFE consist of holding (in whole or in part) the outstanding stock of, or providing financing and services to, one or more subsidiaries that engage in trades or businesses other than the business of a Financial Institution, except that an entity shall not qualify for this status if the entity functions as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund, or any investment vehicle whose purpose is to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes;
04	The NFE is not yet operating a business and has no prior operating history, but is investing capital into assets with the intent to operate a business other than that of a Financial Institution, provided that the NFE shall not qualify for this exception after the date that is 24 months after the date of the initial organization of the NFE;
05	The NFE was not a Financial Institution in the past five years, and is in the process of liquidating its assets or is reorganizing with the intent to continue or recommence operations in a business other than that of a Financial Institution;
06	The NFE primarily engages in financing and hedging transactions with, or for, Related Entities that are not Financial Institutions, and does not provide financing or hedging services to any Entity that is not a Related Entity, provided that the group of any such Related Entities is primarily engaged in a business other than that of a Financial Institution;
07	Any NFE that fulfills all of the following requirements: <ul style="list-style-type: none"> <li>• It is established and operated in India exclusively for religious, charitable, scientific, artistic, cultural, athletic, or educational purposes; or it is established and operated in India and it is a professional organization, business league, chamber of commerce, labor organization, agricultural or horticultural organization, civic league or an organization operated exclusively for the promotion of social welfare;</li> <li>• It is exempt from income tax in India;</li> <li>• It has no shareholders or members who have a proprietary or beneficial interest in its income or assets;</li> </ul> <p>The applicable laws of the NFE's country or territory of residence or the NFE's formation documents do not permit any income or assets of the NFE to be distributed to, or applied for the benefit of, a private person or non-charitable Entity other than pursuant to the conduct of the NFE's charitable activities, or as payment of reasonable compensation for services rendered, or as payment representing the fair market value of property which the NFE has purchased; and</p> <p>The applicable laws of the NFE's country or territory of residence or the NFE's formation documents require that, upon the NFE's liquidation or dissolution, all of its assets be distributed to a governmental entity or other non-profit organization, or escheat to the government of the NFE's country or territory of residence or any political subdivision thereof.</p> <p>Explanation.- For the purpose of this sub-clause, the following shall be treated as fulfilling the criteria provided in the said sub-clause, namely:-</p> <ol style="list-style-type: none"> <li>(I) an Investor Protection Fund referred to in clause (23EA);</li> <li>(II) a Credit Guarantee Fund Trust for Small Industries referred to in clause 23EB; and</li> <li>(III) an Investor Protection Fund referred to in clause (23EC), of section 10 of the Act;</li> </ol>

### 3. Other definitions

#### (i) Related entity

An entity is a 'related entity' of another entity if either entity controls the other entity, or the two entities are under common control. For this purpose, control includes direct or indirect ownership of more than 50% of the votes and value in an entity.

#### (ii) Passive NFE

The term passive NFE means

- (i) any non-financial entity which is not an active non-financial entity including a publicly traded corporation or related entity of a publicly traded company; or
- (ii) an investment entity defined in clause (b) of these instructions
- (iii) a withholding foreign partnership or withholding foreign trust;

(Note: Foreign persons having controlling interest in a passive NFE are liable to be reported for tax information compliance purposes)

#### (iii) Passive income

The term passive income includes income by way of:

- (1) Dividends,
- (2) Interest
- (3) Income equivalent to interest,
- (4) Rents and royalties, other than rents and royalties derived in the active conduct of a business conducted, at least in part, by employees of the NFE

## PART D FATCA Instructions & Definitions (Contd.)

- (5) Annuities
- (6) The excess of gains over losses from the sale or exchange of financial assets that gives rise to passive income
- (7) The excess of gains over losses from transactions (including futures, forwards, options and similar transactions) in any financial assets,
- (8) The excess of foreign currency gains over foreign currency losses
- (9) Net income from swaps
- (10) Amounts received under cash value insurance contracts

But passive income will not include, in case of a non-financial entity that regularly acts as a dealer in financial assets, any income from any transaction entered into in the ordinary course of such dealer's business as such a dealer.

### (iv) Controlling persons

Controlling persons are natural persons who exercise control over an entity and includes a beneficial owner under sub-rule (3) of rule 9 of the Prevention of Money-Laundering (Maintenance of Records) Rules, 2005. In the case of a trust, the controlling person means the settlor, the trustees, the protector (if any), the beneficiaries or class of beneficiaries, and any other natural person exercising ultimate effective control over the trust. In the case of a legal arrangement other than a trust, controlling person means persons in equivalent or similar positions.

Pursuant to guidelines on identification of Beneficial Ownership issued vide SEBI circular no. CIR/MIRSD/2/2013 dated January 24, 2013, persons (other than Individuals) are required to provide details of Beneficial Owner(s) ('BO'). Accordingly, the Beneficial Owner means 'Natural Person', who, whether acting alone or together, or through one or more juridical person, exercises control through ownership or who ultimately has a controlling ownership interest of / entitlements to:

- i. More than 25% of shares or capital or profits of the juridical person, where the juridical person is a company;
- ii. More than 15% of the capital or profits of the juridical person, where the juridical person is a partnership; or
- iii. More than 15% of the property or capital or profits of the juridical person, where the juridical person is an unincorporated association or body of individuals.

Where the client is a trust, the financial institution shall identify the beneficial owners of the client and take reasonable measures to verify the identity of such persons, through the identity of the settlor of the trust, the trustee, the protector, the beneficiaries with 15% or more interest in the trust and any other natural person exercising ultimate effective control over the trust through a chain of control or ownership.

Where no natural person is identified the identity of the relevant natural person who holds the position of senior managing official.

#### (A) Controlling Person Type:

Code	Sub-category
01	CP of legal person-ownership
02	CP of legal person-other means
03	CP of legal person-senior managing official
04	CP of legal arrangement-trust-settlor
05	CP of legal arrangement--trust-trustee
06	CP of legal arrangement--trust-protector
07	CP of legal arrangement--trust-beneficiary
08	CP of legal arrangement--trust-other
09	CP of legal arrangement--Other-settlor equivalent
10	CP of legal arrangement--Other-trustee equivalent
11	CP of legal arrangement--Other-protector equivalent
12	CP of legal arrangement--Other-beneficiary equivalent
13	CP of legal arrangement--Other-other equivalent
14	Unknown

### (v) Specified U.S. person – A U.S. person other than the following:

- (i) a corporation the stock of which is regularly traded on one or more established securities markets;
- (ii) any corporation that is a member of the same expanded affiliated group, as defined in section 1471(e)(2) of the U.S. Internal Revenue Code, as a corporation described in clause (i);
- (iii) the United States or any wholly owned agency or instrumentality thereof;

- (iv) any State of the United States, any U.S. Territory, any political subdivision of any of the foregoing, or any wholly owned agency or instrumentality of any one or more of the foregoing;
- (v) any organization exempt from taxation under section 501(a) of the U.S. Internal Revenue Code or an individual retirement plan as defined in section 7701(a)(37) of the U.S. Internal Revenue Code;
- (vi) any bank as defined in section 581 of the U.S. Internal Revenue Code;
- (vii) any real estate investment trust as defined in section 856 of the U.S. Internal Revenue Code;
- (viii) any regulated investment company as defined in section 851 of the U.S. Internal Revenue Code or any entity registered with the U.S. Securities and Exchange Commission under the Investment Company Act of 1940 (15 U.S.C. 80a-64);
- (ix) any common trust fund as defined in section 584(a) of the U.S. Internal Revenue Code;
- (x) any trust that is exempt from tax under section 664(c) of the U.S. Internal Revenue Code or that is described in section 4947(a)(1) of the U.S. Internal Revenue Code;
- (xi) a dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any State;
- (xii) a broker as defined in section 6045(c) of the U.S. Internal Revenue Code; or
- (xiii) any tax-exempt trust under a plan that is described in section 403(b) or section 457(g) of the U.S. Internal Revenue Code.

### (vi) Owner documented FFI

An FFI meets the following requirements:

- (a) The FFI is an FFI solely because it is an investment entity;
- (b) The FFI is not owned by or related to any FFI that is a depository institution, custodial institution, or specified insurance company;
- (c) The FFI does not maintain a financial account for any non participating FFI;
- (d) The FFI provides the designated withholding agent with all of the documentation and agrees to notify the withholding agent if there is a change in circumstances; and
- (e) The designated withholding agent agrees to report to the IRS (or, in the case of a reporting Model 1 IGA, to the relevant foreign government or agency thereof) all of the information described in or (as appropriate) with respect to any specified U.S. persons and (2). Notwithstanding the previous sentence, the designated withholding agent is not required to report information with respect to an indirect owner of the FFI that holds its interest through a participating FFI, a deemed-compliant FFI (other than an owner-documented FFI), an entity that is a U.S. person, an exempt beneficial owner, or an excepted NFE.

### (vii) Direct reporting NFE

A direct reporting NFFE means a NFFE that elects to report information about its direct or indirect substantial U.S. owners to the IRS.

### (viii) Exemption code for U.S. persons

Code	Sub-category
A	An organization exempt from tax under section 501(a) or any individual retirement plan as defined in section 7701(a)(37)
B	The United States or any of its agencies or instrumentalities
C	A state, the District of Columbia, a possession of the United States, or any of their political subdivisions or instrumentalities
D	A corporation the stock of which is regularly traded on one or more established securities markets, as described in Reg. section 1.1472-1(C)(1)(I)
E	A corporation that is a member of the same expanded affiliated group as a corporation described in Reg. section 1.1472-1(c)(1)(i)
F	A dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any state
G	A real estate investment trust
H	A regulated investment company as defined in section 851 or an entity registered at all times during the tax year under the Investment Company Act of 1940
I	A common trust fund as defined in section 584(a)
J	A bank as defined in section 581
K	A broker
L	A trust exempt from tax under section 664 or described in section 4947(a)(1)
M	A tax exempt trust under a section 403(b) plan or section 457(g) plan

# SYSTEMATIC WITHDRAWAL PLAN - REGISTRATION FORM



## DISTRIBUTOR / BROKER INFORMATION

Name & Broker Code / ARN / RIA	Sub Broker / Sub Agent ARN Code	*EUN	Internal Code for Sub-broker/ Employee
146822 (here)	ARN-		

## TIME STAMPING

\*Please sign below in case the EUN is left blank/not provided. I/We hereby confirm that the EUN box has been intentionally left blank by me/us as this transaction is executed without any interaction or advice by the employee/relationship manager/sales person of the above distributor/sub broker or notwithstanding the advice of in-appropriateness, if any, provided by the employee/relationship manager/sales person of the distributor/sub broker.

#By mentioning RIA code, I/we authorize you to share with the Investment Adviser the details of my/our transactions in the scheme(s) of IDFC Mutual Fund.  
 Declaration for "execution-only" transaction (only where EUN box is left blank) (Refer Instruction No. XIII). - I/We hereby confirm that the EUN box has been intentionally left blank by me/us as this is an "execution-only" transaction without any interaction or advice by the employee/relationship manager/sales person of the above distributor or notwithstanding the advice of in-appropriateness, if any, provided by the employee/relationship manager/sales person of the distributor and the distributor has not charged any advisory fees on this transaction.

Signature of First / Sole Applicant / Guardian / Authorised Signatory

## EXISTING UNIT HOLDER INFORMATION (Please mention the PAN/PERN without which, this application form will be considered incomplete and is liable to be rejected.)

**MANDATORY** Name of the First Holder

Folio No.  PAN/PERN (mandatory)  Enclosed  PAN/PERN Proof  KYC Compliant

## SWITCH CUM SYSTEMATIC WITHDRAWAL PLAN SYSTEMATIC WITHDRAWAL PLAN

### SWITCH OPTION (To be filled along with SWP section below)

I wish to switch ₹  OR Units

FROM Scheme **IDFC** Plan  Regular  Direct

Option  Growth  IDCW  IDCW Payout  IDCW Reinvestment  IDCW Frequency

TO Scheme **IDFC** Plan  Regular  Direct

Option  Growth  IDCW  IDCW Payout  IDCW Reinvestment  IDCW Frequency

## SYSTEMATIC WITHDRAWAL PLAN

Scheme **IDFC** Plan  Regular  Direct

Option  Growth  IDCW  IDCW Payout  IDCW Reinvestment  IDCW Frequency

SWP Period Start  End  (If start date is not mentioned default start month will be 13th month. ) (If End date is not mentioned SWP will be effected till funds are available)

Option#	Frequency	Date	Amount (₹)
<input type="checkbox"/> Fixed Amount	<input type="checkbox"/> Monthly <input type="checkbox"/> Quarterly <input type="checkbox"/> Half Yearly <input type="checkbox"/> Annual	<input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 10 <sup>th</sup> <input type="checkbox"/> 20 <sup>th</sup> <input type="checkbox"/> Others	₹ <input type="text"/>
<input type="checkbox"/> Percentage Withdrawal of Specified Amount	<input type="checkbox"/> Monthly <input type="checkbox"/> Quarterly <input type="checkbox"/> Half Yearly <input type="checkbox"/> Annual	<input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 10 <sup>th</sup> <input type="checkbox"/> 20 <sup>th</sup> <input type="checkbox"/> Others	<input type="checkbox"/> 5% p.a. <input type="checkbox"/> 7% p.a. <input type="checkbox"/> 9% p.a. <input type="checkbox"/> Other (Not less than 5%) <input type="text"/>
	Specified Amount (Minimum ₹ 50,000/-) <input type="text"/>		₹ (in words) <input type="text"/>
<input type="checkbox"/> Capital Appreciation* <sup>\$</sup>	<input type="checkbox"/> Monthly <input type="checkbox"/> Quarterly <input type="checkbox"/> Half Yearly <input type="checkbox"/> Annual	<input type="checkbox"/> 1 <sup>st</sup> <input type="checkbox"/> 10 <sup>th</sup> <input type="checkbox"/> 20 <sup>th</sup> <input type="checkbox"/> Others	N. A.

#Please tick only one Option. \*Capital Appreciation : Start date for Capital appreciation under SWP is the date from which capital appreciation, if any, will be calculated till the first withdrawal date. <sup>\$</sup>Refer instructions

## DECLARATION & SIGNATURES

I/ We have read, understood and agree to comply with the terms and conditions of the Statement of Additional Information, Scheme Information Documents and Key Information Memorandum of the Scheme(s), Foreign Account Tax Compliance Act and Common Reporting Standards, statutory requirements prescribed by SEBI, AMFI, Prevention of Money Laundering Act, 2002 (PMLA), Privacy Policy of IDFC Asset Management Company Limited available on the website of IDFC Mutual Fund www.idfcmf.com and all applicable rules and regulations and hereby confirm that I/We have not received nor been induced by any rebate or gifts, directly or indirectly, to make this investment. I/We hereby declare that I/we do not have any existing Micro SIPs which together with the current application will result in a total investments exceeding Rs. 50,000 in a year. The ARN holder has disclosed to me/us all the commissions (in the form of trail commission or any other mode), payable to him for the different competing Schemes of various Mutual Funds from amongst which the Scheme is being recommended to me/us. For NRIs / PIOs / FPIs only: I/ We confirm that I am / we are Non Resident Indians / Person(s) of Indian Origin / Foreign Portfolio Investors but not (i) United States persons as per applicable Regulations or (ii) residents of Canada, and I/ we have remitted funds from abroad through approved banking channels or from funds in my/ our Non-Resident External / Non-Resident Ordinary / FCNR Account maintained in accordance with applicable RBI guidelines.

I/We hereby provide my/our consent to IDFC Asset Management Company Limited ("IDFCAMC") for (i) collecting, storing and usage of personal information for the purposes of processing my/our application and providing the services to which I/we have subscribed and for the purposes of meeting legal and regulatory requirements; (ii) validating/authenticating with Unique Identification Authority of India ("UIDAI") by itself or through its Registrar and Transfer Agent ("RTA"); and (iii) downloading and updating my/our Aadhaar number(s) and associated demographic information (including updated information) in my/our accounts/folios under IDFC Mutual Fund, based on my/our Income Tax Permanent Account Number ("PAN") in accordance with the Aadhaar Act, 2016, PMLA and rules & regulations made thereunder and applicable SEBI guidelines. I/We hereby further authorise IDFCAMC for sharing/disclosed of the Aadhaar number(s) and associated demographic information (including any updated information) by itself or through its RTA, depository participants, and asset management companies of other SEBI registered mutual funds, and their RTAs, for the purpose of updating the same in my/our accounts/folios based on my/our PAN.

First / Sole Applicant / Guardian / Authorised Signatory	Second Applicant	Third Applicant	POA Holder
--	------------------	-----------------	------------

## ACKNOWLEDGMENT - SYSTEMATIC WITHDRAWAL PLAN - REGISTRATION FORM



Name of the First Holder  Folio No.

SWP Scheme  Plan  Option

Frequency  Date  Amount (₹) / Percentage

STAMP & SIGNATURE

# INSTRUCTIONS

## GENERAL INSTRUCTIONS

1. SWP facility is available only for units held / to be held in Non - Demat Mode in the Scheme. Currently it is available for all debt as well as equity schemes. (SWP from IDFC Tax Advantage (ELSS) Fund is subject to completion of 3 years from the date of allotment of the respective units.) However, the schemes are subject to change from time to time. Please contact the nearest Investor Service Centre (ISC) of IDFC Mutual Fund for updated list.
2. Please read the Key Information Memorandum and the terms of the Scheme Information Document(s) of the respective Scheme(s) and Statement of Additional Information carefully before filling the Application Form.
3. New Investors who wish to enroll for SWP are required to fill the SWP enrolment form along with the Scheme Application Form. Existing unit holders should provide their Folio Number.
4. If SWP falls on a Non-Business Day or on a date which is not available in a particular month, the SWP will be processed on the immediate next Business Day.
5. In case none of the frequencies have been selected then Monthly frequency shall be considered as the Default frequency (except Capital Appreciation plan).
6. In case no date is mentioned, 10th will be default date. In case no month is mentioned, 13th month will be the starting month.
7. Minimum number of instalments for SWP Facility for all frequencies shall be 6.
8. In case the number of instalments or SWP End Date is not specified, SWP will be effected till funds are available.
9. The SWP will terminate automatically if all the units are withdrawn from the folio, or if the enrollment period expires; whichever is earlier.
10. The applicant may choose to discontinue the SWP facility at any time, by providing a written request at their nearest IDFCAMC Branch / CAMS Investor Service Centre.
11. All requests for discontinuing Systematic Withdrawal Plans (SWP) shall be subject to an advance notice of 10 days' prior the next withdrawal date.
12. The unitholder should submit the duly filled in SWP Enrolment Form minimum 10 days before the first withdrawal date.
13. Unitholders must use separate 'SWP' enrolment forms for different Schemes/Plans/Options.
14. Commencement date is the date from which the first withdrawal will commence.
15. If there is inadequate balance on the SWP date, the SWP will be processed for the balance units and SWP will continue.
16. If there is nil balance on the SWP date on 6 consecutive due dates, the SWP will be automatically terminated and there will not be any further trigger.
17. The provision for 'Minimum Redemption Amount' specified in the respective Scheme Information Document will not be applicable for SWP.
18. <sup>5</sup>SWP facility through Capital Appreciation Option are available ONLY for 'GROWTH' option of a selected scheme.
19. Bank Account for Payout: In order to protect the interest of Unitholders from fraudulent encashment of redemption / IDCW cheques, as per SEBI mandate, redemption / withdrawal proceeds under the SWP will be paid by forwarding a cheque or by directly crediting the Bank Account registered in the Scheme on the date of each withdrawal.
20. SWP will be automatically terminated if all units from the Scheme are pledged or upon receipt of intimation of death of the unit holder.
21. Unitholders can choose to apply for SWP directly from funds available in their folio OR by effecting switch and then subsequent SWP, by selecting the appropriate check-box.

### A. SWITCH CUM SYSTEMATIC WITHDRAWAL PLAN:

- i. Facility is provided to investors for a one-time switch from 'source' scheme (already available in folio) to a 'target' scheme, so as to enable them to initiate SWP from 'target' scheme.
- ii. SWP (Fixed amount or percentage withdrawal or capital appreciation) will be processed from the 'target' scheme. i.e. 'target' scheme under switch facility should be the same as 'source' scheme under SWP facility. In case they differ, or is not mentioned, the request will be declined.

- iii. SWP will be based on the outstanding amount in 'target' scheme (if existing investment is available in 'target' scheme, that also will be accounted).
- iv. Investors can opt for this facility and withdraw their investments systematically on Monthly/Quarterly/Half Year/Yearly basis. Withdrawals will be made/effected on the date chosen for the selected frequency and would be treated as redemptions.
- v. The SWP start date shall be at least 7 working days after the date of switch-in transaction.

### B. PERCENTAGE WITHDRAWAL PLAN:

- i. Facility is provided to investors for withdrawal of an amount, as a percentage of the specified amount, on Monthly/Quarterly/Half Year/Yearly basis. Withdrawals will be made/effected on the date chosen for the selected frequency and would be treated as redemptions.
- ii. In case a percentage has not been opted by the investor, 7% would be considered as default.
- iii. The % will have to be in multiples of 1% and minimum SWP should amount to ₹200 and above.

### C. CAPITAL APPRECIATION PLAN:

- i. SWP under this plan is available for Monthly/ Quarterly/ Half Yearly / Annual intervals.
- ii. This plan is ONLY available from a GROWTH option of a scheme.
- iii. The capital appreciation, if any, will be calculated (subject to completion of lock- in/ pledge period, if any), from the commencement date of SWP under the folio, till the first SWP withdrawal date.
- iv. Subsequent capital appreciation, if any, will be the capital appreciation\* between the previous SWP date\*\* (where redemption has been processed and paid) and the next SWP withdrawal date. Provided such capital appreciation is minimum ₹200, on each withdrawal date.
- v. In case the SWP dates fall on a holiday or fall during a Book Closure period, the next Business Day will be deemed as the SWP withdrawal date. Capital appreciation, if any, in such cases will be calculated upto such deemed withdrawal date.
- vi. In case of redemption, capital appreciation will be computed on the balance units post redemption.
- vii. In case of interim additional purchase, capital appreciation will be calculated from the date of additional purchase for the units additionally purchased between two SWP dates.
- viii. Unitholders should note that in the event of there being no capital appreciation, no withdrawal / payment will be effected. If there is nil balance on the Cap SWP date on 6 consecutive due dates, the system will automatically cease the SWP and there will not be any further trigger.

### C. FIXED AMOUNT PLAN:

- i. Facility is provided to investors for withdrawal of a fixed amount, on Monthly/Quarterly/Half Year/Yearly basis, on the specified date. Withdrawals will be made/effected on the date chosen for the selected frequency and would be treated as redemption.
- ii. Fixed Plan is available for BOTH Growth and IDCW Option under the selected scheme.
- iii. Unitholders under the Fixed Plan can redeem (subject to completion of lock-in/ pledge period, if any), under each Scheme / Plan / Option a minimum of ₹ 200 and in multiples of ₹ 100 thereafter.
- iv. Commencement date for Fixed Plan, is the date from which the first withdrawal will commence.

# Registration Form for Systematic Transfer Plan and IDCW Sweep Plan



## DISTRIBUTOR / BROKER INFORMATION TIME STAMPING

Name & Broker Code / ARN / RIA / PMRN	Sub Broker / Sub Agent ARN Code	*EUIIN	Internal Code for Sub-broker/ Employee
ARN. (ARN stamp here) <b>146822</b>	ARN-		

\*Please sign below in case the EUIIN is left blank/not provided. I/We hereby confirm that the EUIIN box has been intentionally left blank by me/us as this transaction is executed without any interaction or advice by the employee/relationship manager/sales person of the above distributor/sub broker or notwithstanding the advice of in-appropriateness, if any, provided by the employee/relationship manager/sales person of the distributor/sub broker.

#By mentioning RIA / PMRN code, I/we authorize you to share with the Investment Adviser the details of my/our transactions in the scheme(s) of IDFC Mutual Fund.

Declaration for "execution-only" transaction (only where EUIIN box is left blank) (Refer Instruction No. XIII). - I/We hereby confirm that the EUIIN box has been intentionally left blank by me/ us as this is an "execution-only" transaction without any interaction or advice by the employee/relationship manager/sales person of the above distributor or notwithstanding the advice of in-appropriateness, if any, provided by the employee/relationship manager/sales person of the distributor and the distributor has not charged any advisory fees on this transaction.

Signature of First / Sole Applicant /  
Guardian / Authorised Signatory

## EXISTING UNIT HOLDER INFORMATION (Please mention the PAN/PERN without which, this application form will be considered incomplete and is liable to be rejected.)

<b>MANDATORY</b>	Name of the First Holder <input style="width: 80%;" type="text"/>		
	Folio No. <input style="width: 20%;" type="text"/>	PAN/PERN (mandatory) <input style="width: 40%;" type="text"/>	Enclosed <input type="checkbox"/> PAN/PERN Proof <input type="checkbox"/> KYC Compliant
	KIN <input style="width: 10%;" type="text"/>	KYC Identification Number <input style="width: 30%;" type="text"/>	

## SYSTEMATIC TRANSFER PLAN (STP) (Please read overleaf instructions carefully)

FROM Scheme	IDFC	Plan	<input type="checkbox"/> Regular <input type="checkbox"/> Direct
Option	<input type="checkbox"/> Growth <input type="checkbox"/> IDCW <input type="checkbox"/> IDCW-Payout <input type="checkbox"/> IDCW - Reinvestment <input type="checkbox"/> IDCW frequency _____		
TO Scheme	IDFC	Plan	<input type="checkbox"/> Regular <input type="checkbox"/> Direct
Option	<input type="checkbox"/> Growth <input type="checkbox"/> IDCW <input type="checkbox"/> IDCW-Payout <input type="checkbox"/> IDCW - Reinvestment <input type="checkbox"/> IDCW frequency _____		

## SYSTEMATIC TRANSFER PLAN - FIXED SYSTEMATIC TRANSFER PLAN - CAPITAL APPRECIATION

<b>Transfer Frequency (Please tick (✓) any one of the below frequencies)</b> <input type="checkbox"/> Daily <input type="checkbox"/> Weekly - Daywise (Transfer on every Monday of the month) <input type="checkbox"/> Weekly - Datewise (Transfer date will be 7 <sup>th</sup> /14 <sup>th</sup> /21 <sup>st</sup> /28 <sup>th</sup> of the month) <input type="checkbox"/> Fortnightly (Transfer date will be 1 <sup>st</sup> /16 <sup>th</sup> of the month) <input type="checkbox"/> Monthly (Any day of the month except 29 <sup>th</sup> , 30 <sup>th</sup> & 31 <sup>st</sup> )	<b>Transfer Frequency (Please tick (✓) any one of the below frequencies)</b> <input type="checkbox"/> Monthly <input type="checkbox"/> Quarterly <input type="checkbox"/> Half Yearly <input type="checkbox"/> Annual Any day of the month except 29 <sup>th</sup> , 30 <sup>th</sup> & 31 <sup>st</sup> .
Transfer Instalment ₹ <input style="width: 20%;" type="text"/> ₹ in words <input style="width: 60%;" type="text"/>	
STP Period Start <input style="width: 15%;" type="text"/> <input style="width: 15%;" type="text"/> <input style="width: 15%;" type="text"/> <input style="width: 15%;" type="text"/> <input style="width: 15%;" type="text"/> <input style="width: 15%;" type="text"/> End <input style="width: 15%;" type="text"/> <input style="width: 15%;" type="text"/> <input style="width: 15%;" type="text"/> <input style="width: 15%;" type="text"/> <input style="width: 15%;" type="text"/> <input style="width: 15%;" type="text"/> OR No. of Installments <input style="width: 15%;" type="text"/> (Please select either Period or no. of instalments)	

## IDCW SWEEP OPTION

FROM Scheme	IDFC	Plan	<input type="checkbox"/> Regular <input type="checkbox"/> Direct
Option	<input type="checkbox"/> IDCW (Not available under Growth Option) <input type="checkbox"/> IDCW-Payout <input type="checkbox"/> IDCW - Reinvestment <input type="checkbox"/> IDCW frequency _____		
TO Scheme	IDFC	Plan	<input type="checkbox"/> Regular <input type="checkbox"/> Direct
Option	<input type="checkbox"/> Growth <input type="checkbox"/> IDCW <input type="checkbox"/> IDCW-Payout <input type="checkbox"/> IDCW - Reinvestment <input type="checkbox"/> IDCW frequency _____		

## DECLARATION & SIGNATURES

I/We have read, understood and agree to comply with the terms and conditions of the Statement of Additional Information, Scheme Information Documents and Key Information Memorandum of the Scheme(s), Foreign Account Tax Compliance Act and Common Reporting Standards, statutory requirements prescribed by SEBI, AMFI, Prevention of Money Laundering Act, 2002 (PMLA), Privacy Policy of IDFC Asset Management Company Limited available on the website of IDFC Mutual Fund www.idfcmf.com and all applicable rules and regulations and hereby confirm that I/We have not received nor been induced by any rebate or gifts, directly or indirectly, to make this investment. I/We hereby declare that I/we do not have any existing Micro SIPs which together with the current application will result in a total investments exceeding Rs. 50,000 in a year. The ARN holder has disclosed to me/us all the commissions (in the form of trail commission or any other mode), payable to him for the different competing Schemes of various Mutual Funds from amongst which the Scheme is being recommended to me/us. For NRIs / PIOs / FPIs only: I/ We confirm that I am / we are Non Resident Indians / Person(s) of Indian Origin / Foreign Portfolio Investors but not (i) United States persons as per applicable Regulations or (ii) residents of Canada, and I / we have remitted funds from abroad through approved banking channels or from funds in my / our Non-Resident External / Non-Resident Ordinary / FCNR Account maintained in accordance with applicable RBI guidelines.

I/We hereby provide my/our consent to IDFC Asset Management Company Limited ("IDFCAMC") for (i) collecting, storing and usage of personal information for the purposes of processing my/our application and providing the services to which I/we have subscribed and for the purposes of meeting legal and regulatory requirements; (ii) validating/authenticating with Unique Identification Authority of India ("UIDAI") by itself or through its Registrar and Transfer Agent ("RTA"); and (iii) downloading and updating my/our Aadhaar number(s) and associated demographic information (including updated information) in my/our accounts/folios under IDFC Mutual Fund, based on my/our Income Tax Permanent Account Number ("PAN") in accordance with the Aadhaar Act, 2016, PMLA and rules & regulations made thereunder and applicable SEBI guidelines. I/We hereby further authorise IDFC AMC for sharing/disclosing of the Aadhaar number(s) and associated demographic information (including any updated information) by itself or through its RTA, depository participants, and asset management companies of other SEBI registered mutual funds, and their RTAs, for the purpose of updating the same in my/our accounts/folios based on my/our PAN.

First / Sole Applicant / Guardian / Authorised Signatory	Second Applicant	Third Applicant	POA Holder
---	------------------	-----------------	------------

# MULTIPLE BANK ACCOUNTS REGISTRATION FORM

(Multiple Banks / Bank Change / Default Bank / Deletion)



**\*\*IMPORTANT INFORMATION:**

(i) This form is applicable only for existing unit holders holding units in physical mode. (ii) Please refer overleaf for instructions to fill the form and on documentation requirement. (iii) Please tick the section applicable and strike-off other unused section to prevent misuse. (iv) Please fill-in information in legible **ENGLISH CAPITAL LETTERS**.

**UNIT HOLDER INFORMATION (Mandatory)**

Folio No	PAN/PEKRN	KYC ID (KIN)
Name (Should match with PAN/PERN Card)		

**A ADDITION OF BANK ACCOUNTS**

If you are changing an existing bank account with a new one for redemption/IDCW proceeds in future, please mention the new bank account in Part A as well as in Part B. If the new bank account is not mentioned in Part B, redemption/IDCW proceeds will be sent to existing default bank account only. For each bank account mentioned in Part A, Investors should submit originals of any one of the documents mentioned below. If copies are submitted, the same should be attested by the Bank or originals should be produced for verification.

Please register my/our following additional bank accounts for all investments in my/our folio. I/We understand that I/We can choose to receive payment proceeds in any of these accounts, by making a specific request in my/our redemption request. I/We understand that the bank accounts listed below shall be taken up for registration in my/our folio and the same shall be registered only if there is a scope to register additional bank accounts in the folio subject to a maximum of five in the case of individuals and ten in the case of nonindividuals.

<p><b>1</b> Bank Account no.</p> <p>Bank Name</p> <p>MICR Code* (9 digit) IFSC Code# (11 digit)</p> <p>Branch Name Branch City</p> <p>Document/s attached: (tick one)</p> <p><input type="checkbox"/> Cancelled Cheque with name and account number pre-printed <input type="checkbox"/> Bank statement</p> <p><input type="checkbox"/> Certified Copy of Pass book <input type="checkbox"/> Banker Letter</p>	<p><b>Account Type</b></p> <p><input type="checkbox"/> Savings <input type="checkbox"/> Current</p> <p><input type="checkbox"/> NRE <input type="checkbox"/> NRO</p> <p><input type="checkbox"/> FCNR <input type="checkbox"/> Others</p> <p>(please specify)</p>
--	---

<p><b>2</b> Bank Account no.</p> <p>Bank Name</p> <p>MICR Code* (9 digit) IFSC Code# (11 digit)</p> <p>Branch Name Branch City</p> <p>Document/s attached: (tick one)</p> <p><input type="checkbox"/> Cancelled Cheque with name and account number pre-printed <input type="checkbox"/> Bank statement</p> <p><input type="checkbox"/> Certified Copy of Pass book <input type="checkbox"/> Banker Letter</p>	<p><b>Account Type</b></p> <p><input type="checkbox"/> Savings <input type="checkbox"/> Current</p> <p><input type="checkbox"/> NRE <input type="checkbox"/> NRO</p> <p><input type="checkbox"/> FCNR <input type="checkbox"/> Others</p> <p>(please specify)</p>
--	---

<p><b>3</b> Bank Account no.</p> <p>Bank Name</p> <p>MICR Code* (9 digit) IFSC Code# (11 digit)</p> <p>Branch Name Branch City</p> <p>Document/s attached: (tick one)</p> <p><input type="checkbox"/> Cancelled Cheque with name and account number pre-printed <input type="checkbox"/> Bank statement</p> <p><input type="checkbox"/> Certified Copy of Pass book <input type="checkbox"/> Banker Letter</p>	<p><b>Account Type</b></p> <p><input type="checkbox"/> Savings <input type="checkbox"/> Current</p> <p><input type="checkbox"/> NRE <input type="checkbox"/> NRO</p> <p><input type="checkbox"/> FCNR <input type="checkbox"/> Others</p> <p>(please specify)</p>
--	---

<p><b>4</b> Bank Account no.</p> <p>Bank Name</p> <p>MICR Code* (9 digit) IFSC Code# (11 digit)</p> <p>Branch Name Branch City</p> <p>Document/s attached: (tick one)</p> <p><input type="checkbox"/> Cancelled Cheque with name and account number pre-printed <input type="checkbox"/> Bank statement</p> <p><input type="checkbox"/> Certified Copy of Pass book <input type="checkbox"/> Banker Letter</p>	<p><b>Account Type</b></p> <p><input type="checkbox"/> Savings <input type="checkbox"/> Current</p> <p><input type="checkbox"/> NRE <input type="checkbox"/> NRO</p> <p><input type="checkbox"/> FCNR <input type="checkbox"/> Others</p> <p>(please specify)</p>
--	---

**B DEFAULT BANK ACCOUNT**

If you are changing an existing default bank account with new one for redemption/IDCW proceeds in future, please mention the new bank account in Part A as well as in Part B. From among the bank accounts mentioned above or those already registered with you, please register the following bank account as a Default Bank Account for payment of future redemption and/or IDCW proceeds, if any, in the above mentioned folio:

Bank Account No. Bank Name

**Declaration and Signatures (for Part A and B) (Mandatory)**

I/We have read and understood the terms and conditions of bank accounts registration and agree to abide by the same. I/We understand that my/our request will be executed only if it is filled properly with all details mentioned properly and necessary documents are attached, as applicable, failing which the request will be rejected. I/We will not hold IDFC Mutual Fund, the AMC and the Registrar liable for any loss due to delayed execution or rejection of the request.

Sole / First Applicant / Unit holder	Second Applicant / Unit holder	Third Applicant / Unit holder
--------------------------------------	--------------------------------	-------------------------------

**IDFC MUTUAL FUND - ACKNOWLEDGMENT SLIP (To be filled in by the investor.)**



Folio No

Received from Name

From  Registration of Multiple Bank  Change in Bank Details  Deletion of Bank Details

Stamp & Signature

## C BANK ACCOUNT DELETION REQUEST

Bank Account Number	<input type="text"/>	Bank Name	<input type="text"/>
Bank Account Number	<input type="text"/>	Bank Name	<input type="text"/>
Bank Account Number	<input type="text"/>	Bank Name	<input type="text"/>
Bank Account Number	<input type="text"/>	Bank Name	<input type="text"/>

Deletion of an existing default bank account is not permitted unless the investor mentions another registered bank account as a default account in Section B of this Form.

### Declaration and Signatures (for Part C) (Mandatory)

I/We have read and understood the terms and conditions of bank accounts registration and agree to abide by the same. I/We understand that my/our request will be executed only if it is filled properly with all details mentioned properly and necessary documents are attached, as applicable, failing which the request will be rejected. I/We will not hold IDFC Mutual Fund, the AMC and the Registrar liable for any loss due to delayed execution or rejection of the request.

**Sole / First Applicant / Unit holder**

**Second Applicant / Unit holder**

**Third Applicant / Unit holder**

(To be signed by all applicants/unitholders if mode of holding is 'Joint'.)

### DOCUMENTS REQUIRED TO BE SUBMITTED WITH THIS FORM

REQUEST TYPE	SUPPORTING DOCUMENTS TO BE SUBMITTED #
Change in Default bank account only	(1) Proof of any one of the existing bank accounts in the folio, AND (2) Proof of the new default bank account mentioned in this application form.
Bank account addition	(1) Proof of any one of the existing bank accounts in the folio, AND (2) Proof of the new bank account(s) which have to be added to the list of bank account registered in the folio
Delete existing bank accounts	Proof of any one of the existing bank accounts in the folio.

#Any one of the following documents are valid supporting documents for a bank account.

### INSTRUCTIONS AND TERMS AND CONDITIONS

- IDFC Mutual Fund offers its unitholders, a facility to register more than one bank account in their folio/s. Individuals, HUFs, Sole proprietor firms can register upto five bank accounts and a non-individual investor can register upto ten bank accounts in a folio. Any more bank accounts, even if mentioned or provided, will not be registered unless accompanied by deletion request to delete any existing bank accounts.
  - Unitholder(s) are strongly advised to register their various bank accounts and continuously update the bank account details with the mutual fund, using this facility well in advance and specify any one of registered bank account for payment of redemption proceeds with each redemption request. If any of the registered bank accounts are closed/ altered, please intimate such change with an instruction to delete/alter it from our records using this form.
  - Bank registration/deletion request from unitholder/s will be accepted and processed only if all the details and necessary documents are attached. The request is liable to be rejected if it is not filled completely and in case of any ambiguous/incorrect/incomplete information.
  - The first/sole unit holder in the folio should be amongst any one of the bank account holders. Unit holder(s) cannot provide the bank account(s) of any other person or where the first/sole unitholder is not an account holder in the bank account provided.
  - Unitholder(s) need to attach any one of the following mandatory documents in original, in respect of each bank account for registering the bank accounts, failing which the particular bank account will not be registered. This will help in verification of the account details and register them accurately.  
Cancelled cheque of the new bank mandate with first unit holder name and bank account number printed on the face of the cheque OR a Self attested bank statement OR self-attested copy of the Bank passbook with current entries (not older than 3 months) OR Bank Letter duly signed by branch manager/authorized personnel  
AND Cancelled cheque of the existing (old) bank mandate with first unit holder name and bank account number printed on the face of the cheque OR original bank account statement / Pass book OR original letter issued by the bank on the letterhead confirming the bank account holder with the account details, duly signed and stamped by the Branch Manager OR in case such bank account is already closed, a duly signed and stamped original letter from such bank on the letter head of bank, confirming the closure of said account
    - If photocopy of any documents is submitted, the copy should be certified by the bank or investors must produce original for verification.
    - All documents submitted should clearly evidence the bank name, account number and name of all account holders.
  - While registering multiple bank accounts, the unitholder(s) has to specify any one bank account as the 'Default Bank Account'. If the 'Default Bank Account' is not specified, the fund reserves the right to designate any of the bank accounts as 'Default Bank Account'. Default Bank Account will be used for all IDCW payouts and redemption payouts under circumstances mentioned below.
    - No other registered bank account is specified in the specific redemption request for receiving redemption proceeds.
    - A new non-registered bank account is specified in the specific redemption request for receiving redemption proceeds.
    - Maturity proceeds of investments in Fixed Maturity Plans (i.e. FMPs).
  - The investors can change the default bank account by submitting this form. In case multiple bank accounts are opted for registration as default bank account, the mutual fund retains the right to register any one of them as the default bank account at its discretion.
  - Bank Account Details with Redemption Request: Please note the following important points related to payment of redemption proceeds:
    - Proceeds of any redemption request will be sent only to a bank account that is already registered and validated in the folio at the time of redemption transaction processing.
    - Investor may choose to mention any of the existing registered bank account with redemption request for receiving redemption proceeds. If no registered bank account is mentioned, default bank account will be used.
    - If unitholder(s) provide a new and unregistered bank mandate with a specific redemption request (with or without necessary supporting documents) such bank account will not be considered for payment of redemption proceeds.

AMC will follow the concept of cooling period as enumerated in AMFI circular number 135/BP/17/10-11 dated October 22, 2010, whenever any change of bank mandate request is received / processed few days prior to submission of a redemption request or on the same day as a standalone change request.

The entire activity of verification of cooling period cases and release of redemption payment shall be carried out within the period of 10 working days from the date of redemption. This is in accordance with sub clause (c) of Regulation 53 of the Securities and Exchange Board of India (Mutual Fund) regulations, 1996 and SEBI circular no. SEBI/MFD/CIR/2/266/2000 dated 19th May 2000.

In case a redemption request is received before the change of bank details has been validated and registered, the redemption request would be processed to the currently registered (old) bank account.
- The registered bank accounts will also be used to identify the pay-in proceeds. Hence, unit holder(s) are advised to register their various bank accounts in advance using this facility and ensure that payments for ongoing purchase transactions are from any of the registered bank accounts only, to avoid fraudulent transactions and potential rejections due to mismatch of pay-in bank details with the accounts registered in the folio.
- This facility of multiple bank registration request or any subsequent addition/ change/ deletion in the registered bank accounts would be effected within 10 business days from the receipt of a duly completed application form and a confirmation letter will be sent within 15 business days. Unitholder(s) should preserve this letter for their reference, as the account statement will reflect default bank mandate only.
- If in an NRI folio, purchase investments are vide SB or NRO bank account, the bank account types for redemption can be SB or NRO only. If the purchase investments are made vide NRE account(s), the bank accounts types for redemption can be SB/ NRO/ NRE.
- The requests for addition/change/deletion/modification in the registered bank account(s) should be submitted using the designated application form only. Requests received on a plain paper are liable to be rejected.
- IDFC Mutual Fund, AMC, its registrar and other service providers shall not be held liable for any loss arising to the unit holder(s) due to the credit of the redemption proceeds into any of the bank accounts registered in the folio.

# Third Party Payment Declaration Form



Third Party Payment Declaration Form should be completed in English and in BLOCK LETTERS only.  
(Please read the Third Party Payment Rules and Instructions carefully before completing this Form)

Declaration Form No.

## FOR OFFICE USE ONLY

Date of Receipt	Folio No.	Branch Trans. No.
<input type="text"/>	<input type="text"/>	<input type="text"/>

## 1. BENEFICIAL INVESTOR INFORMATION (Refer Instruction No. 2)

Folio No. (For existing investor)  Application No.

NAME OF FIRST/SOLE APPLICANT (Beneficial Investor) Mr. Ms. M/s.

## 2. THIRD PARTY INFORMATION (Refer Instruction No. 3)

NAME OF THIRD PARTY (Person Making the Payment) Mr. Ms. M/s.

Nationality  PAN/PERN#  #Mandatory for any amount. Please attach PAN/PERN Proof. Refer instruction No. 6. \*\* Refer instruction No. 8.

KYC\*\* (Please  Attached (Mandatory for any amount))

### NAME OF CONTACT PERSON & DESIGNATION (In case of non-Individual Third Party)

Mr. Ms. M/s.

Designation

### MAILING ADDRESS (P.O. Box Address may not be sufficient)

City  State  Pin Code

### CONTACT DETAILS

STD Code  Tel.   
 Off.  Res.  Mobile   
 Fax  Email

### RELATIONSHIP OF THIRD PARTY WITH THE BENEFICIAL INVESTOR (Refer Instruction No. 3) [Please (") as applicable]

Status of the Beneficial Investor	FPI	Employee (s)
	<input type="checkbox"/> Client	
Relationship of Third Party with the Beneficial Investor	Custodian SEBI Registration No. of Custodian Registration Valid Till <input type="text"/>	Employer
Declaration by Third Party	I/We declare that the payment is made on behalf of FPI Client and the source of this payment is from funds provided to us by FPI Client.	I/We declare that the payment is made on behalf of employee(s) under Systematic Investment Plans through Payroll Deductions.

## 3. THIRD PARTY PAYMENT DETAILS (Refer Instruction No. 4)

Mode of Payment [Please <input checked="" type="checkbox"/> (/)]	Mandatory Enclosure(s)*
Cheque <input type="checkbox"/>	In case the account number and account holder name of the third party is not pre-printed on the cheque then a copy of the bank passbook / statement of bank account or letter from the bank certifying that the third party maintains a bank account.
Pay Order <input type="checkbox"/>	Certificate from the Issuing Banker stating the Bank Account Holder's Name and Bank Account Number debited for issue of the instrument.
Demand Draft <input type="checkbox"/>	
Banker's Cheque <input type="checkbox"/>	
RTGS <input type="checkbox"/>	Copy of the Instruction to the Bank stating the Bank Account Number which has been debited.
NEFT <input type="checkbox"/>	
Fund Transfer <input type="checkbox"/>	

\* IDFC Mutual Fund/IDFC Asset Management Company Limited ("IDFC AMC") reserves the right to seek information and /or obtain such other additional documents/information from the Third Party for establishing the identity of the Third Party.

Amount# in figures  in words

Cheque/DD/PO/UTR No  Cheque/DD/PO/RTGS Date

Pay- in Bank A/c No.

Mr. Ms. M/s.

Name of the Bank  Branch

Bank City  Account Type [Please  Savings  Current  NRE  NRO  FCNR  Others (please specify)

# including Demand Draft charges, if any.



#### 4. DECLARATIONS & SIGNATURE/S (Refer Instruction 5)

### THIRD PARTY DECLARATION

I/We confirm having read and understood the Third Party Payment rules, as given below and hereby agree to be bound by the same.

I/We declare that the information declared herein is true and correct, which IDFC Mutual Fund is entitled to verify directly or indirectly. I agree to furnish such further information as IDFC Mutual Fund may require from me/us. I/We agree that, if any such declarations made by me/us are found to be incorrect or incomplete, IDFC Mutual Fund/IDFC AMC is not bound to pay any interest or compensation of whatsoever nature on the said payment received from me/us and shall have absolute discretion to reject / not process the Application Form received from the Beneficial Investor(s) and refund the subscription monies.

I/We hereby declare that the amount invested in the Scheme is through legitimate sources only and does not involve and is not designed for the purpose of any contravention or evasion of any Act, Rules, Regulations, Notifications or Directions issued by any regulatory authority in India. I/We will assume personal liability for any claim, loss and/or damage of whatsoever nature that IDFC Mutual Fund/IDFC AMC may suffer as a result of accepting the aforesaid payment from me/us towards processing of the transaction in favour of the beneficial investor(s) as detailed in the Application Form.

#### Applicable to NRIs only :

I/We confirm that I am/We are Non-Resident of Indian Nationality/Origin and I/We hereby confirm that the funds for subscription have been remitted from abroad through normal banking channels or from funds in my / our Non-Resident External / Ordinary Account / FCNR Account.

Please (✓)  Yes  No

If yes, (✓)  Repatriation basis  Non-repatriation basis

Signature of the Third Party

### BENEFICIAL INVESTOR(S) DECLARATION

I/We certify that the information declared herein by the Third Party is true and correct.

I/We acknowledge that IDFC Mutual Fund reserves the right in its sole discretion to reject/not process the Application Form and refund the payment received from the aforesaid Third Party and the declaration made by the Third Party will apply solely to my/our transaction as the beneficial investor(s) detailed in the Application Form. IDFC Mutual Fund/ IDFC AMC will not be liable for any damages or losses or any claims of whatsoever nature arising out of any delay or failure to process this transaction due to occurrences beyond the control of IDFC Mutual Fund/IDFC AMC.

#### SIGNATURE/S

First / Sole Applicant / Guardian	Second Applicant	Third Applicant
-----------------------------------	------------------	-----------------

### THIRD PARTY PAYMENT RULES

- In order to enhance compliance with Know your Customer (KYC) norms under the Prevention of Money Laundering Act, 2002 (PMLA) and to mitigate the risks associated with acceptance of third party payments, Association of Mutual Funds of India (AMFI) issued best practice guidelines on "risk mitigation process against third party instruments and other payment modes for mutual fund subscriptions". AMFI has issued the said best practice guidelines requiring mutual funds/asset management companies to ensure that Third-Party payments are not used for mutual fund subscriptions
  - The following words and expressions shall have the meaning specified herein:
    - "Beneficial Investor" is the first named applicant/ investor in whose name the application for subscription of Units is applied for with the Mutual Fund.
    - "Third Party" means any person making payment towards subscription of Units in the name of the Beneficial Investor.
    - "Third Party payment" is referred to as a payment made through instruments issued from a bank account other than that of the first named applicant/ investor mentioned in the application form.
- Illustrations**
- Illustration 1:** An Application submitted in joint names of A, B & C alongwith cheque issued from a bank account in names of B, C & Y. This will be considered as Third Party payment.
- Illustration 2:** An Application submitted in joint names of A, B & C alongwith cheque issued from a bank account in names of C, A & B. This will not be considered as Third Party payment.
- Illustration 3:** An Application submitted in joint names of A, B & C alongwith cheque issued from a bank account in name of A. This will not be considered as Third Party payment.
- IDFC Mutual Fund/ IDFC Asset Management Company Limited ('IDFC AMC') will not accept subscriptions with Third Party payments except in the following exceptional cases, which is subject to submission of requisite documentation/ declarations:
    - Payment by Employer on behalf of employee(s) under Systematic Investment Plan (SIP) Payroll deductions and Lumpsum.
    - Custodian on behalf of an FPI or a Client.
  - Applications submitted through the above mentioned 'exceptional cases' are required to comply with the following, without which applications for subscriptions for units will be rejected / not processed / refunded.
    - Mandatory KYC for all investors (guardian in case of minor) and the person making the payment i.e. third party.
    - Submission of a complete and valid 'Third Party Payment Declaration Form' from the investors and the person making the payment i.e. third party.
  - Investor(s) are requested to note that any application for subscription of Units of the Scheme(s) of IDFC Mutual Fund accompanied with Third Party payment other than the above mentioned exceptional cases as described in Rule (2b) above is liable for rejection without any recourse to Third Party or the applicant investor(s).

# INSTRUCTIONS FOR THIRD PARTY PAYMENT DECLARATION FORM

## 1. GENERAL INSTRUCTIONS

Please read the terms of the Key Information Memorandum, the Scheme Information Document (SID) and Statement of Additional Information (SAI) carefully before filling the Third Party Payment Declaration Form (hereinafter referred to as 'Declaration Form').

The Declaration Form should be completed in ENGLISH and in BLOCK LETTERS only. Please tick in the appropriate box for relevant declarations wherever applicable. Please do not overwrite. For any correction / changes (if any) made in the Declaration Form, the corrections made shall be authenticated by canceling and re-writing the correct details and counter-signed by the Third Party and the Beneficial Investor(s).

Applications along with the Declaration Form completed in all respects, must be submitted at the Official Points of Acceptance / Investor Service Centres (ISCs) of IDFC Mutual Fund.

In case the Declaration Form does not comply with the above requirements, IDFC Mutual Fund /IDFC AMC retains the sole and absolute discretion to reject / not process such Declaration Form and refund the subscription money and shall not be liable for any such rejection.

## 2. BENEFICIAL INVESTOR INFORMATION

The Third Party should provide the Folio Number of the Beneficial Investor already having an account in any of the IDFC Mutual Fund Schemes in Section 1. In case the Beneficial Investor does not have a Folio Number, the Third Party should mention the Application Number as stated in the Application Form. Name must be written in full.

## 3. THIRD PARTY INFORMATION

"Third Party" includes the Related Person, Custodian, or Employer, making payment towards subscription of Units in the name of the Beneficial Investor(s).

Full Name and relationship of Third Party with the Beneficial Investor must be provided.

The Relationship declared by the Third Party will suggest that the payment made on behalf of Beneficial Investor(s) is:

- On behalf of employee under Systematic Investment Plans through Payroll deductions made by Employer; or
- On behalf of an FPI or a Client made by the Custodian.

Mailing address and contact details of Third Party must be written in full.

## 4. THIRD PARTY PAYMENT DETAILS

Third Party must provide in the Declaration Form the details of the Pay-in Bank Account i.e. account from which subscription payment is made in the name of the Beneficial Investor (s).

The Declaration Form with incomplete payment details shall be rejected. The following document(s) is/are required to be submitted by Third Party as per the mode of payment selected:

### (i) Source of funds - if paid by cheque

In case the account number and account holder name of the third party is not printed on the cheque, then the third party should provide any one of the following documents:

- a copy# of the bank passbook or a statement of bank account having the name and address of the account holder and account number;
- a letter (in original) from the bank on its letterhead certifying that the third party maintains an account with the bank, along with information like bank account number, bank branch, account type, the MICR code of the branch & IFSC Code (where available). The said letter should be certified by the bank manager with his / her full signature, name, employee code, bank seal and contact number.

# the original documents along with the documents mentioned above should be submitted to the ISCs / Official Points of Acceptance of IDFC Mutual Fund. The copy of such documents will be verified with the original documents to the satisfaction of the IDFC AMC/ IDFC Mutual Fund / Registrar and Transfer Agent. The original documents will be returned across the counter after due verification.

### (ii) Source of funds - if funded by pre-funded investments such as Pay Order, Demand Draft, Banker's cheque etc.

A Certificate (in original) from the issuing banker with the purchase application, stating the Account holder's name and the Account Number which has been debited for issue of the instrument. The said Certificate should be duly certified by the bank manager with his / her full signature, name, employee code, bank seal and contact number.

### (iii) Source of funds - if paid by RTGS, Bank Account-to-Account Transfer, NEFT, ACH, etc.

Acknowledged copy of the instruction to the bank stating the account number debited.

### (iv) Source of funds - if paid by a pre-funded instrument issued by the Bank against Cash

IDFC AMC/IDFC Mutual Fund will not accept any purchase applications from investor if accompanied by a pre-funded instrument such as Pay Order, Demand Draft, Banker's cheque etc. issued by a bank against cash funded by third party for investments of Rs. 50,000/- or more. The third party should provide a Certificate (in original) obtained from the bank giving name, address and PAN (if available) of the person who has requested for the payment instrument. The said Certificate should be duly certified by the bank manager with his / her full signature, name, employee code, bank seal and contact number.

## 5. SIGNATURE(S)

Signature(s) should be in English or in any Indian Language. Declarations on behalf of minors should be signed by their Guardian.

## 6. PERMANENT ACCOUNT NUMBER

It is mandatory for the Third Party to mention the permanent account number (PAN) irrespective of the amount of Purchase\*. In order to verify that the PAN of Third Party has been duly and correctly quoted therein, the Third Party shall attach along with the Declaration Form, a photocopy of the PAN card duly self-certified along with the original PAN card. The original PAN Card will be returned immediately across the counter after verification.

\*includes fresh/additional purchase, Systematic Investment Plan. Declaration Forms not complying with the above requirement will not be accepted/ processed.

## 7. PREVENTION OF MONEY LAUNDERING

SEBI vide its circular reference number ISD/CIR/RR/AML/1/06 dated January 18, 2006 mandated that all intermediaries including Mutual Funds should formulate and implement a proper policy framework as per the guidelines on anti money laundering measures and also to adopt a Know Your Customer (KYC) policy.

The Third Party should ensure that the amount invested in the Scheme is through legitimate sources only and does not involve and is not designated for the purpose of any contravention or evasion of the provisions of the Income Tax Act, Prevention of Money Laundering Act, Prevention of Corruption Act and / or any other applicable law in force and also any laws enacted by the Government of India from time to time or any rules, regulations, notifications or directions issued thereunder.

To ensure appropriate identification of the Third Party and with a view to monitor transactions for the prevention of money laundering, IDFC AMC/ IDFC Mutual Fund reserves the right to seek information, record investor's telephonic calls and or obtain and retain documentation for establishing the identity of the third party, proof of residence, source of funds, etc. It may re-verify identity and obtain any incomplete or additional information for this purpose.

IDFC Mutual Fund, IDFC AMC, IDFC AMC Trustee Company Limited ("IDFC Trustee") and their Directors, employees and agents shall not be liable in any manner for any claims arising whatsoever on account of freezing the folios/ rejection of any application / allotment of Units or mandatory redemption of Units due to non compliance with the provisions of the Act, SEBI/AMFI circular(s) and KYC policy and / or where the AMC believes that transaction is suspicious in nature within the purview of the Act and SEBI/AMFI circular(s) and reporting the same to FIU-IND.

For further details, please refer Section 'Prevention of Money Laundering' under the Statement of Additional Information available on our website [www.idfcmf.com](http://www.idfcmf.com).

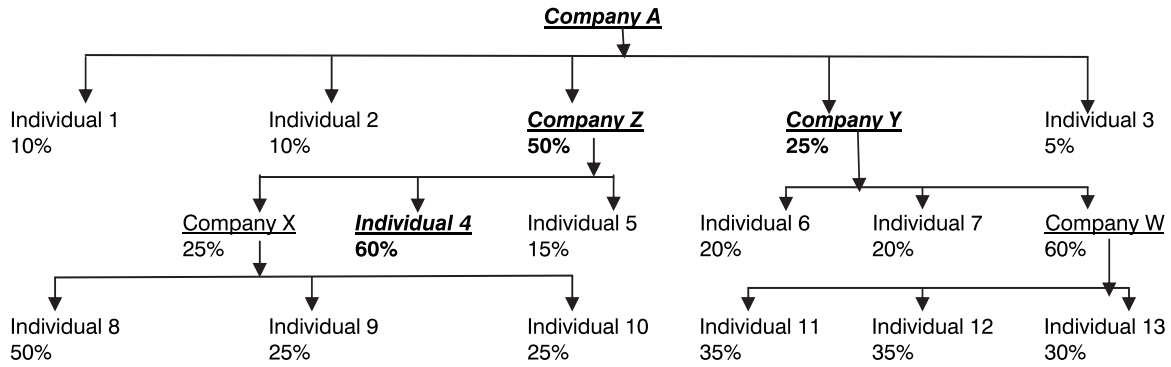
## 8. KNOW YOUR CUSTOMER (KYC) COMPLIANCE

It is mandatory for the Third Party to quote the KYC Compliance Status and attach proof of KYC Compliance viz. KYC Acknowledgement Letter (or Printout of KYC Compliance Status downloaded from any KRA website using the PAN Number. Declaration Form without a valid KYC Compliance of Third Party will be rejected.

In the event of non-compliance of KYC requirements, IDFC Trustee/IDFC AMC reserves the right to freeze the folio of the investor(s) and affect mandatory redemption of unit holdings of the investors at the applicable NAV, subject to payment of exit load, if any.

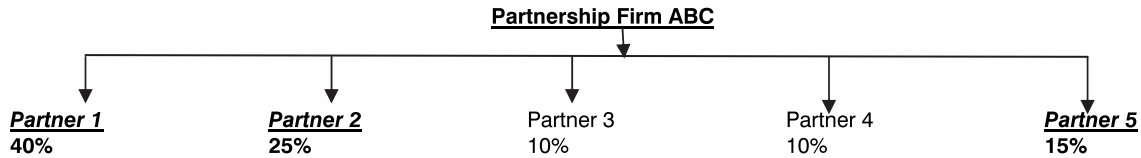
## SAMPLE ILLUSTRATIONS FOR ASCERTAINING BENEFICIAL OWNERSHIP:

### Illustration No. 1 – Company A



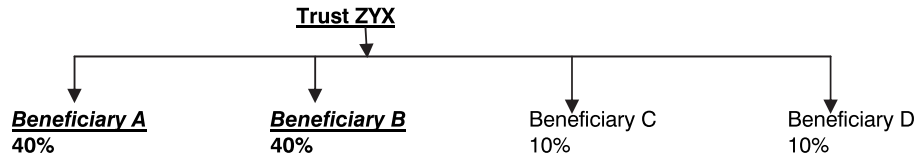
For Applicant A, Individual 4 is considered as UBO as it holds effective ownership of 30% in Company A. Hence details of Individual 4 has to be provided with KYC proof, Shareholding pattern of Company A, Z & Y to be provided along with details of persons of Company Y who are senior managing officials and those exercising control.

### Illustration No. 2 – Partner ABC



For Partnership Firm ABC, Partners 1, 2 & 5 are considered as UBO as each of them holds  $\geq 15\%$  of capital. KYC proof for these partners needs to be submitted including shareholding

### Illustration No. 3 – Trustee ZYX



For Trust ZYX, Beneficiaries A & B are considered as UBO as they are entitled to get benefitted for  $>15\%$  of funds used KYC proof for these beneficiaries needs to be submitted. Additionally, if they have nominated any person or group of persons as Settlor of Trust / Protector of Trust, relevant information to be provided along with the proof indicated.

## SCHEME OPTION CHART

Scheme Name	Plan	Option											
		Growth	Dividend Frequency										
			Daily	Weekly	Fortnightly	Monthly	Bi-Monthly	Quarterly	Half Yearly	Annual	Periodic	Normal/Regular	Dividend Sweep
IDFC-GSF-PF	*□	✓■						✓●		✓	✓		✓
IDFC-MMF-IP	*□	✓■	✓■	✓■		✓●		✓		✓	✓		✓
IDFC-ASBF	*□	✓■	✓■	✓■	✓			✓●	✓	✓	✓		✓
IDFC-DBF	*□	✓■						✓●	✓	✓	✓	✓	✓
IDFC-GSF - IP	*□	✓■						✓●	✓	✓	✓		✓
IDFC-GSF - ST	*□	✓■		✓■		✓●		✓			✓		✓
IDFC-SSIF-IP	*□	✓■						✓●	✓	✓	✓		✓
IDFC-SSIF-MT	*□	✓■	✓■		✓	✓●	✓	✓			✓		✓
IDFC-SSIF-ST	*□	✓■			✓	✓●					✓		✓
IDFC-Cash Fund	*□	✓■	✓■	✓■		✓					✓		✓
IDFC-MMF-TP	*□	✓■	✓■	✓■		✓					✓		✓
IDFC-USTF	*□	✓■	✓■	✓■		✓		✓			✓		✓
IDFC MIP	*□	✓■						✓				✓●	✓
IDFC BDF	*□	✓■	✓■		✓■	✓■		✓▲		✓▲			
IDFC-AF	*□	✓■								✓		✓	✓
IDFC-APF	*□	✓■								✓		✓	✓
IDFC-CBF	*□	✓■				✓		✓	✓	✓	✓		✓

Scheme Name	Plan	Option		
		Growth	Dividend Frequency	
			Dividend Sweep	Dividend
IDFC-CEF	*□	✓■	✓	✓
IDFC-PEF	*□	✓■	✓	✓
IDFC-IEF	*□	✓■	✓	✓
IDFC-EF	*□	✓■	✓	✓
IDFC-SEF	*□	✓■	✓	✓
IDFC-TAF-ELSS	*□	✓■	✓	✓
IDFC AAF- AP	*□	✓■	✓	✓
IDFC AAF- CP	*□	✓■	✓	✓
IDFC AAF- MP	*□	✓■	✓	✓
IDFC Nifty Fund	*□	✓■	✓	✓
IDFC Infra Fund	*□	✓■	✓	✓
IDFC-DEF	*□	✓■	✓	✓

Dividend reinvest shall be default Sub option for all Schemes.

Frequency Applicable	✓
Scheme Default	■
Compulsory Re-investment	■
Compulsory Payout	▲
Dividend Default	●
Regular Plan	*
Direct Plan	□

# CAMS TRANSACTION POINTS

Agartala: Advisor Chowmuhani (Ground Floor),Krishnanagar,Agartala,Tripura,799001 • Agra: CAMS SERVICE CENTER,No. 8, II Floor Maruti Tower, Sanjay Place, Agra ,Uttarpradesh-282002 • Ahmedabad: CAMS SERVICE CENTER,No.111- 113,1 st Floor,Devpath Building, Off C G Road,Behind Lal Bungalow, Ellis Bridge, Ahmedabad Gujarat 380006 • Ahmednagar: CAMS SERVICE CENTER,Office No.3.1st Floor,Shree Parvati,Plot No.1/175,Opp. Mauli Sabhagruh,Zopadi Canteen,Savedi,Ahmednagar-414003 • Ajmer: CAMS SERVICE CENTER,AMC No. 423/30, Near Church, Opp T B Hospital,Jaipur Road, Ajmer, Rajasthan, 305001 • Akola: Opp. RLT Science College,Civil Lines,Akola,Maharashtra,444001 • Aligarh: City Enclave, Opp. Kumar Nursing Home, Ramghat Road, Aligarh, Uttarpradesh-202001 • Allahabad: CAMS SERVICE CENTER,30/2, A&B, Civil Lines Station,Besides Vishal Mega Mart,Strachey Road, Allahabad ,Uttarpradesh -211001 • Alleppey: Doctor's Tower Building,Door No. 14/2562, 1st floor,North of Iorn Bridge, Near Hotel Arcadia Regency, AlleppeyKerala,688001 • Alwar: CAMS SERVICE CENTER,256A, Scheme No.:1,Arya Nagar,Alwar,Rajasthan,301001 • Amaravati: CAMS SERVICE CENTER,No.81,Gulsham Tower,2nd Floor, Near Panchsheel Talkies,Amaravati,Maharashtra,444601 • Ambala: CAMS SERVICE CENTRE,shop no 48, opp peer, Bal Bhawan Road, Ambala City, Haryana • Amritsar: CAMS SERVICE CENTER,SCO - 18J, 'C' Block, Ranjit Avenue, Amritsar,Punjab,143001 • Anand: CAMS SERVICE CENTER, No.101, A.P. Tower, B/H, Sardhar Gunj, Next to Nathwani Chambers, AnandGujarat388001 • Anantapur: 15-570-33, I Floor,Pallavi Towers,Subash Road, Opp:Canara Bank, Anantapur, Andhra Pradesh, 515001 • Andheri: CAMS Pvt Ltd, No.351,Icon, 501,5th Floor, Western Express Highway, Andheri East,Mumbai-400069 • Ankleshwar: Shop No - F -56,First Floor,Omkar Complex, Opp Old Colony, Nr Valia Char Rasta, GIDC, Ankleshwar, Gujarat, 393002 • Asansol: CAMS SERVICE CENTER, Block - G,1st Floor, P C Chatterjee Market Complex, Rambandhu Talab PO, Ushagram, Asansol, Westbengal Pin No 713303 • Aurangabad: CAMS SERVICE CENTER, 2nd Floor, Block No.D-21-D-22,Motiwalla Trade CENTER,Nirala Bazar,New Samarth Nagar,Opp.HDFC Bank,Aurangabad-431001 • Balasore: B C Sen Road, Balasore, Orissa,756001 • Ballari: CAMS SERVICE CENTER,No.18/47/A,Govind Nilaya,Ward No.20,Sangankal Moka Road, Gandhinagar, Ballari-583102 • Bangalore: CAMS SERVICE CENTER, Trade CENTER, 1st Floor45, Dikensen Road (Next to Manipal CENTER), Bangalore, Karnataka, 56004 • Bangalore (Wilson Garden): CAMS SERVICE CENTER, First Floor, No.17/1,-(272) 12Th Cross Road, Wilson Garden, Bangalore-560027 • Bareilly: CAMS SERVICE CENTER,F-62-63, Second Floor, ,Butler Plaza Commercial Complex Civil Lines Bareilly Uttarpradesh-243001 • Basti: CAMS C/O RAJESH MAHADEV & CO SHOP NO 3,1st Floor JAMIA COMPLEX STATION ROAD BASTI PIN 272002 • Belgaum: CAMS SERVICE CENTER, Classic Complex, Block No. 104, 1st Floor, Saraf Colony, Khanapur Road,Tilakwadi,Belgaum-590006 • Berhampur: CAMS SERVICE CENTER,Kalika temple Street,Adjacent To SBI Bazar Branch, Berhampore,Dist-Ganjam-760002 • Bhagalpur: Krishna, I Floor, Near Mahadev Cinema,Dr.R.P.Road,Bhagalpur,Bihar,812002 • Bharuch: CAMS SERVICE CENTRE, A-111, First Floor, R K Casta, Behind Patel Super Market, Station Road, Bharuch-392001 • Bhatinda: 2907 GH,GT Road, Near Zila Parishad, Bhatinda, Punjab, 151001 • Bhavnagar: CAMS SERVICE CENTER,No.305-306, Sterling Point, Waghawadi Road Opp. HDFC BANK, Bhavnagar Gujarat 364002 • Bhilai: CAMS SERVICE CENTER,1st Floor,Plot No.3,Block No.1,Priyadarshini Pariswar west,Behind IDBI Bank,Nehru Nagar, Bhillai-490020 • Bhillwara: CAMS SERVICE CENTER,C/o Kodwani Associates,Shope No.211-213, 2nd floor,Indra Prasth Tower,syam Ki Sabji Mandi,Near Mukerjee Garden,Bhillwara-311001 (Rajasthan) • Bhopal: CAMS SERVICE CENTER, Plot no.10,2nd Floor, Alankar Complex, Near ICICI Bank, MP Nagar, Zone II,Bhopal,MadhyaPradesh462011 • Bhubaneswar: CAMS SERVICE CENTER, Plot No -111,Varaha Complex Building,3rd Floor, Station Square, Kharvel Nagar,Unit 3-Bhubaneswar-Orissa-751001 • Bhuj: CAMS SERVICE CENTRE,Office No.4-5,First Floor,RTO Relocation Commercial Complex-B,Opp.Fire Station,Near RTO Circle,Bhuj-Kutch-370001 • Bhusawal (Parent: Jalgaon TP): 3, Adelaide Apartment,Christain Mohala, Behind Gulshan-E-Iran Hotel, Amardeep Talkies Road, Bhusawal,Maharashtra,425201 • Biharsharif: R-C Palace, Amber Station Road, Opp Mamta Cpmplex,Biharsharif-803101 • Bikaner: Behind rajasthan patrika In front of vijaya bank 1404,amar singh pura Bikaner.334001 • Bilaspur: CAMS SERVICE CENTER,Shop No.B-104, First Floor,Narayan Plaza,Link Road,Bilaspur(C.G)-495001 • Bokaro: CAMS SERVICE CENTER,Mazzanine Floor,F-4, City Centre,Sector 4, Bokaro Steel City,Bokaro,Jharkhand,827004 • Borivali: CAMS PVT LTD,Hirji Heritage,4th Floor,Office No.402,L.T.Road,Borivali,Mumbai-400092 • Burdwan: CAMS SERVICE CENTER,No.399, G T Road, Basement of Talk of the Town, ,Burdwan, Westbengal713101 • Calicut: CAMS SERVICE CENTER,No.29/97G,2nd Floor,S A Arcade,Mavoor Road,Arayidathupalam,CalicutKerala-673016 • Chandigarh: CAMS SERVICE CENTER,Deepak Tower,SCO 154-155,1st Floor-Sector 17-Chandigarh-Punjab-160017 • Chennai: CAMS SERVICE CENTER,Ground Floor No.178/10,Kodambakkam High RoadOpp. Hotel Palmgrove,Nungambakkam-Chennai-Tamilnadu-600034 • Chennai-Satellite ISC: No.158,Rayala Tower-1,Anna salai, Chennai-600002 • Chhindwara: 2nd Floor, Parasia Road, Near Surya Lodge, Sood Complex, Above Nagpur CT Scan, Chhindwara - 480001. Madhya Pradesh • Chittorgarh: 3, Ashok Nagar, Near Heera Vatika,Chittorgarh, Rajasthan 312001 • Cochin: CAMS SERVICE CENTER,Building Name Modayil,Door No. 39/2638 DJ,2nd Floor 2A M.G. Road,Cochin - 682 016 • Coimbatore: CAMS SERVICE CENTER,No.1334,Thadagam Road, Thirumurthy Layout, R.S. Puram, Behind Venketeswara Bakery, Coimbatore-641002 • Cuttack: CAMS SERVICE CENTER, Near Indian Overseas Bank, Cantonment Road, Mata Math, Cuttack, Orissa, 753001 • Darbhanga: Ground Floor , Belbhadrapur, Near Sahara Office, Laheriasarai Tower Chowk, Laheriasarai, Darbhanga- 846001. • Davangere: CAMS SERVICE CENTER, No.13, 1st Floor, Akkamahadevi Samaj Complex, Church Road, P.J.Extension,Davangere,Karnataka,577002 • Dehradun: CAMS SERVICE CENTER, No.204/121 Nari Shilp Mandir Marg(1st Floor) Old Connaught Place, Chakrata Road,Dehradun,Uttarakhand,248001 • Deoghar: S S M Jalan RoadGround floorOpp. Hotel Ashoke,Caster Town, Deoghar, Jharkhand,814112 • Dhanbad: CAMS SERVICE CENTER, Urmila Towers,Room No: 111(1st Floor) Bank More,Dhanbad,Jharkhand,826001 • Dharmapuri: 16A/63A, Pidamaneri Road, Near Indoor Stadium,Dharmapuri,Tamilnadu 636701 • Dhule: House No 3140, Opp Liberty Furniture, Jamnalal Bajaj Road, Near Tower Garden, Dhule,M aharashtra 424001 • Durgapur: CAMS SERVICE CENTER,Plot No.3601,Nazrul Sarani,City CENTER,Durgapur-713216 • Erode: CAMS SERVICE CENTER,171-E,Seshaiyer Complex,Agraharam Street,Erode,Tamilnadu,638001 • Faizabad: CAMS SERVICE CENTER,1/13/196,A,Civil Lines,Behind Tripati Hotel,Faizabad,Uttarpradesh-224001 • Faridabad: CAMS SERVICE CENTER,No.B-49, 1st Floor,Nehru Ground,Behind Anupam,Sweet House NIT,Faridabad, Haryana,121001 • Firozabad: 53,1st Floor ,Shastri Market, Sadar Bazar, Firozabad, Uttar pradesh-283203 • Gandhidham: CAMS SERVICE CENTER,Office No.4,Ground Floor,Ratnakala Arcade,Plot No. 231, Ward-12B, Gandhidham-370201 • Gaya: CAMS SERVICE CENTER,North Bisar Tank,Upper Ground Floor,Near-I.M.A. Hall,Gaya-823001 • Ghatkopar: CAMS SERVICE CENTER,Platinum Mall,Office No.307,3rd Floor,Jawahar Road,Ghatkopar East,Mumbai-400077 • Ghaziabad: CAMS SERVICE CENTER,B-11,LGF RDC,Rajnagar,Opp Kacheri Gate No.2,Ghaziabad-201002 • Goa: CAMS SERVICE CENTER,Office No.103,1st Floor, Unitech City Centre, M.G.Road,Panaji Goa,Goa-403001 • Gondal (Parent Rajkot): A/177, Kailash Complex Opp. Khedut Decor Gondal,Gujarat,360311 • Gorakhpur: CAMS SERVICE CENTRE,Shop No.5 & 6,3Rd Floor,Cross Road The Mall,A D Tiraha,bank Road,Gorakhpur-273001 • Gulbarga: Pal Complex, 1st Floor,Opp. City Bus Stop,SuperMarket,Gulbarga,Karnataka 585101 • Guntur: CAMS SERVICE CENTER,Door No.6-4-28,1st Floor,Above prestige Showroom,4/2,Arundalpet,Guntur-522002 • Gurgaon: CAMS SERVICE CENTER,SCO - 16, Sector - 14, First floor,Gurgaon,Haryana,122001 • Guwahati: CAMS SERVICE CENTER,Piyali Phukan Road,K.C.Path,House No.1,Rehabari,Guwahati-781008 • Gwalior: CAMS SERVICE CENTER,G-6 Global Apartment,Kailash Vihar Colony, Opp. Income Tax Office, City CENTER,Gwalior Madhya Pradesh-474002 • Haldia: 1st Floor, New Market Complex,Durgachak Post Office,, Durgachak, Haldia,Westbengal 721602 • Haldwani: Durga City CENTER, Nainital Road, Haldwani, Uttarakhand-263139 • Hazaribag: Municipal MarketAnnanda Chowk,Hazaribag,Jharkhand,825301 • Himmatnagar: D-78, First Floor,New Durga Bazar,Near Railway Crossing,Himmatnagar,Gujarat 383001 • Hisar: CAMS SERVICE CENTRE,No-12, Opp. HDFC Bank,Red Square Market,Hisar,Haryana,125001 • Hoshiarpur: Near Archies Gallery,Shimla Pahari Chowk,Hoshiarpur ,Punjab 146001 • Hosur: CAMS SERVICE CENTER,Survey No.25/204,Attibele Road,HCF Post,Mathigiri,Above Time Kids School,Oppsite To Kuttys Frozen Foods,Hosur-635110 • Hubli: CAMS SERVICE CENTER,No.204 - 205,1st Floor' B ' Block, Kundagol Complex,Opp. Court, Club Road,Hubli,Karnataka,580029 • Hyderabad: CAMS SERVICE CENTER,No.208, II Floor,Jade Arcade Paradise Circle,Hyderabad,Telangana,500003 • Indore: CAM SERVICE CENTER,No.101, Shalimar Corporate CENTER,8-B, South Tukogunj,Opp.Greenpark, Indore, Madhya Pradesh,452001 • Jabalpur: CAMS SERVICE CENTER, No.8, Ground Floor, Datt Towers,Behind Commercial Automobiles,Napier Town, Jabalpur, MadhyaPradesh,482001 • Jaipur: CAMS SERVICE CENTER,R-7, Yudhisthir Marg, C-Scheme, Behind Ashok Nagar Police Station,Jaipur,Rajasthan,302001 • Jalandhar: CAMS SERVICE CENTER,No.367/8, Central TownOpp.Gurudwara, Diwan Asthan,Jalandhar,Punjab-144001 • Jalgaon: CAMS SERVICE CENTER,Rustomji Infotech Services70, NavipethOpp. Old Bus Stand, Jalgaon, Maharashtra, 425001 • Jalna: Shop No 6, Ground Floor,Anand Plaza Complex,Bharat Nagar,Shivaji Putla Road,Jalna,Maharashtra,431203 • Jalpaiguri: Babu Para, Beside Meenaar Apartment ,Ward No VIII, Kotwali Police Station,Jaipaguri-735101 West Bengal • Jammu: JRDS Heights,Lane Opp. S&S Computers Near RBI Building, Sector 14, Nanak Nagar Jammu,Jammu &Kashmir,180004 • Jamnagar: CAMS SERVICE CENTER,No.207,Manek CENTER,P N Marg,Jamnagar,Gujarat,361001 • Jamshedpur: CAMS SERVICE CENTER,Millennium Tower, "R" RoadRoom No:15, First Floor, Bistupur,Jamshedpur,Jharkhand,831001 • Janakpuri: CAMS SERVICE CENTER,No.306,3Rd Floor,DDA-2 Building,District Center,Janakpuri,New Delhi-110058 • Jaunpur: 248, Fort Road Near Amber Hotel, Jaunpur Uttarpradesh-222001 • Jhansi: No.372/18D,1st Floor Above IDBI Bank,Beside V-Mart,Near RAKSHAN,Gwalior Road,Jhansi-284001 • Jodhpur: CAMS SERVICE CENTER,No.1/5, Nirmal Tower,1st Chopasani Road,Jodhpur,Rajasthan,342003 • Junagadh: "Aastha Plus", 202-A, 2nd FloorSardarbag Road, Nr. AlkapuriOpp. Zansi Rani Statue Junagadh Gujarat-362001 • Kadapa: Bandi Subbaramaiah Complex,D.No:3/1718, Shop No: 8, Raja Reddy Street,Kadapa,AndhraPradesh,516001 • Kakinada: CAMS SERVICE CENTER,D No.25-4-29,1st floor,Kommireddy vari street,Beside Warf Road,Opp swathi medicals,Kakinada-533001 • Kalyani: CAMS SERVICE CENTRE,A-1/50,Block A,Kalyani,Dist Nadia,Westbengal-741235 • Kannur: Room No.PP.14/435Casa Marina Shopping CENTERTalapp,Kannur,Kerala,670004 • Kanpur: CAMS SERVICE CENTER, I Floor, 106 to 108,City Center,Phase II,63/ 2, The Mall Kanpur

Uttarpradesh-208001 • Karimnagar: H.No.7-1-257, Upstairs S B H mangammathota,Karimnagar,Telangana,505001 • Karnal (Parent :Panipat TP): No.29,Avtar Colony,Behind vishal mega mart,Karnal-132001 • Karur: 126 G, V.P.Towers, Kovai Road,Basement of Axis Bank,Karur,Tamilnadu,639002 • Katni: 1st Floor,Gurunanak dharmakanta,Jabalpur Road, Bargawan, Katni, Madhya Pradesh 483501 • Khammam: Shop No: 11 - 2 - 31/3, 1st floor, Philips Complex, Balajinagar, Wyra Road,Near Baburao Petrol Bunk,Khammam,Telangana 507001 • Kharagpur: CAMS SERVICE CENTER, "Silver Palace" OT Road,Inda-Kharagpur,G-P-Barakola,P.S.Kharagpur Local,Dist West Midnapore-721305 • Kolhapur: CAMS SERVICE CENTER, No.2 B, 3rd Floor, Ayodhya Towers, Station Road,Kolhapur,Maharashtra,416001 • Kolkata: CAMS SERVICE CENTER, Saket Building,44 Park Street, 2nd Floor, Kolkata, Westbngal,700016 • Kolkata-CC (Kolkata Central): 2A,Ganesh Chandra AvenueRoom ,No.3A, Commerce House" (4th Floor), Kolkata, Westbngal 700013 • Kollam: Kochupilamoodu Junction, Near VLC, Beach Road,Kollam,Kerala,691001 • Korba: Shop No 6, Shriram Commercial Complex Infront of Hotel Blue Diamond Ground Floor, T.P. Nagar,Korba,Westbngal,495677 • Kota: CAMS SERVICE CENTER, No.B-33 "Kalyan Bhawan, Triangle Part, Vallabh Nagar, Kota, Rajasthan,324007 • Kottayam: CAMS Service Center, Thamarapallil Building, Door No-XIII/658,M L Road, Near KSRTC Bus Stand Road, Kottayam-686001 • Kukatpally: CAMS Service Center, No.15-31-2M-1/4,1st Floor, 14-A, MIG, KPHB Colony, Kutkapally, Hyderabad-500072 • Kumbakonam: Jailani Complex 47, Mutt Street, Kumbakonam, Tamilnadu,612001 • Kurnool: CAMS Service Center, Shop No. 26 and 27, Door No. 39/265A and 39/265B,Second Floor, Skanda Shopping Mall, Old Chad Talkies, Vaddageri, 39th Ward, Kurnool- 518001 • Lucknow: CAMS SERVICE CENTER, No. 4, 1st Floor, Center, Court Building, 3/c, 5 - Park Road, Hazratganj Lucknow, Uttarpradesh-226001 • Ludhiana: CAMS SERVICE CENTER, U/ GF, Prince Market, Green Field, Near Traffic Lights, Sarabha Nagar Pulli,Pakkhawal Road, Ludhiana,Punjab,141002 • Madurai: CAMS SERVICE CENTER, 1st Floor,278, North Perumal Maistry street(Nadar Lane),Madurai,Tamilnadu,625001 • Malda: Daxhinapan Abasan,Opp Lane of Hotel Kalinga,SM Pally,Malda,Westbngal 732101 • Mangalore: CAMS SERVICE CENTER, No.G 4 & G 5,Inland Monarch Opp. Karnataka Bank Kadri Main Road, Kadri, Mangalore,Karnataka,575003 • Manipal: CAMS SERVICE CENTER, Shop No-A2,Basement floor, Academy Tower,Opposite Corporation Bank, Manipal, Karnataka 576104 • Mapusa (Parent ISC : Goa): Office no. CF-8, 1st Floor, Business Point,Above Bicholim Urban Co-op ,Bank Angod,MapusaGoa,403507 • Margao: CAMS SERVICE CENTER,F4-Classi Heritage, Near Axis Bank, Opp. BPS Club, Pajifond, Margao, Goa-403601 • Mathura: 159/160 Vikas Bazar Mathura Uttarpradesh-281001 • Meerut: CAMS SERVICE CENTER, No.108 1st Floor,Shivam Plaza,Opp: Eves Cinema, Hapur Road, Meerut,Uttarpradesh,250002 • Mehsana: 1st Floor,Subhadra ComplexUrban Bank RoadMehsana,Gujarat,384002 • Moga: Gandhi Road, Opp Union Bank of India,Moga,Punjab 142001 • Moradabad: CAMS SERVICE CENTER,No.H 21-22, 1st Floor, Ram Ganga Vihar, Shopping Complex, Opposite Sale Tax Office, Moradabad-244001 • Mumbai: CAMS SERVICE CENTER, Rajabahdur Compound, Ground Floor, Opp Allahabad Bank, Behind ICICI Bank30, Mumbai Samachar Marg, Fort, Mumbai, Maharashtra,400023 • Muzaffarpur: CAMS SERVICE CENTER, Brahman Toli, Durgasthan Gola Road,Muzaffarpur,Bihar,842001 • Mysore: CAMS SERVICE CENTER,No.1,1st Floor,CH.26 7th Main, 5th Cross (Above Trishakthi Medicals),Saraswati Puram,Mysore,Karnataka,570009 • Nadiad: F 134, First Floor,Ghantakarna Complex Gunj Bazar,Nadiad,Gujarat,387001 • Nagpur: CAMS SERVICE CENTER,145 ,Lendra,New Ramdaspath, Nagpur, Maharashtra, 440010 • Namakkal: 156A / 1, First Floor, Lakshmi Vilas Building Opp. To District Registrar Office, Trichy Road,Namakkal, Tamilnadu 637001 • Nasik: CAMS SERVICE CENTER,1st Floor,"Shradha Niketan",Tilak Wadi, Opp Hotel City Pride, Sharanpur Road,Nasik-422002 • Navsari: 214-215, 2nd Floor, Shivani Park, Opp. Shankheswar Complex, Kaliawadi, Navsari - 396445, Gujarat • Nellore: CAMS SERVICE CENTER,No.9/756, I Floor, Immadisetty Towers, Ranganayakulapet Road, Santhapet, Nellore, AndhraPradesh, 524001 • New Delhi: CAMS SERVICE CENTER,7-E, 4th Floor, Deen Daya Research Institute,Building Swami Ram,Tirath Nagar, Near Videocon Tower Jhandewalan Extension, New Delhi,NewDelhi 110055 • New Delhi-CC: Flat no.512, Narian Manzil, 23 Barakhamba Road Connaught Place,NewDelhi,110001 • Noida: CAMS SERVICE CENTER, E-3, Ground Floor, Sector 3,Near Fresh Food factory, Noida-201301 • Palakkad: 10 / 688, Sreedevi Residency, Mettupalayam Street, Palakkad, Kerala, 678001 • Palanpur: CAMS SERVICE CENTER, Gopal Trade Center, Shop No.13-14,3Rd Floor, Nr.B K Mercantile Bank, Opp.Old Gunj,Palanpur-385001 • Panipat: CAMS SERVICE CENTER, SCO 83-84, First Floor, Devi Lal Shopping Complex, Opp RBL Bank, G.T.Road, Panipat, Haryana, 132103 • Patiala: CAMS SERVICE CENTRE,No.35 New Lal Bagh, Opp.Polo Ground,Patiala-147001 • Patna: CAMS SERVICE CENTER,G-3, Ground Floor, OM Complex, Near Saket Tower, SP Verma Road,Patna,Bihar,800001 • Pitampura: CAMS SERVICE CENTER,Aggarwal Cyber Plaza-II,Commercial Unit No-371,3rd Floor,Plot No C-7,Netaji Subhash Palace, Pitampura-110034 • Pondicherry: CAMS SERVICE CENTER, No. S-8, 100,Jawaharal Nehru Street (New Complex, Opp. Indian Coffee House), Pondicherry, Pondicherry,605001 • Pune: CAMS SERVICE CENTER,Vartak Pride,1st Floor,Survey No.46,City Survey No.1477,Hingne budruk,D.P.Road,Behind Dinanath mangeshkar Hospital,Karvenagar,Pune-411052 • Rae Bareli: 17, Anand Nagar Complex Opposite Moti Lal Nehru Stadium SAI Hostel Jail Road Rae Bareilly Uttar pradesh -229001 • Raipur: CAMS SERVICE CENTER,HIG,C-23 Sector - 1Devendra Nagar,Raipur,Chattisgarh,492004 • Rajahmundry: CAMS SERVICE CENTER,Door No: 6-2-12, 1st Floor,Rajeswari Nilayam, Near Vamsikrishna Hospital, Nyapathi Vari Street, T Nagar, Rajahmundry, Andhra Pradesh,533101 • Rajapalayam: No 59 A/1, Railway Feeder Road(Near Railway Station)Rajapalayam Tamilnadu626117 • Rajkot: CAMS SERVICE CENTER,Office 207 - 210, Everest BuildingHarihar ChowkOpp Shastrri Maidan,Limda Chowk,Rajkot,Gujarat,360001 • Ranchi: CAMS SERVICE CENTER,No.4,HB RoadNo: 206,2nd Floor Shri Lok ComplexH B Road Near Firayalal, Ranchi, Jharkhand, 834001 • Ratlam: Dafria & Co.No.18, Ram Bagh, Near Scholar's School,Ratlam, MadhyaPradesh 457001 • Ratnagiri: Orchid Tower, Ground Floor, Gala No 06, S.V.No.301/Paiki 1/2, Nachane Munciple Aat, ArogyaMandir, Nachane Link Road, Ratnagiri, Maharashtra - 415 612 • Rohtak: CAMS SERVICE CENTRE,SCO 06,Ground Floor,MR Complex,Near Sonipat Stand Delhi Road,Rohtak-124001 • Roorkee: 22, Civil Lines, Ground Floor,Hotel Krish Residency,Roorkee,Uttarakhand 247667 • Rourkela: CAMS SERVICE CENTRE,2nd Floor,J B S Market Complex,Udit Nagar,Rourkela-769012 • Sagar: Opp. Somani Automobile, S Bhagwanaganj Sagar, MadhyaPradesh 470002 • Saharanpur: I Floor, Krishna Complex Opp. Hathi Gate Court Road, Saharanpur, Uttarpradesh,247001 • Salem: No. 2, I Floor Vivekananda Street, New Fairlands,Salem,Tamilnadu, 636016 • Sambalpur: C/o Raj Tibrewal & Associates Opp.Town High School,Sansarak Sambalpur,Orissa,768001 • Sangli: Jiveshwar Krupa BldgShop. NO.2, Ground Floor, Tilak Chowk Harbhat Road,Sangli,Maharashtra-416416 • Satara: 117/ A/ 3/ 22, Shukrawar Peth, Sargam Apartment, Satara, Maharashtra,415002 • Shahjahanpur: Bijlipura, Near Old Distt Hospital, Jail Road, Shahjahanpur, Uttarpradesh-242001 • Shillong: 3rd Floor, RPG Complex, Keating Road, Shillong, Meghalaya, 793001 • Shimla: I Floor, Opp. Panchayat Bhawan Main gate Bus stand, Shimla, HimachalPradesh, 171001 • Shimoga: No.65 1st FloorKishnappa Compound1st Cross, Hosmane Extn,Shimoga,Karnataka,577201 • Siliguri: CAMS SERVICE CENTER,No.78,Haren Mukherjee Road,1st Floor,Beside SBI Hakimpura,Siliguri-734001 • Sirsa: Ground floor of CA Deepak Gupta, M G Complex, Bhawna marg , Beside Over Bridge,bansal Cinerma Market, Sirsa Haryana,125055 • Sitapur: Arya Nagar Near Arya Kanya School Sitapur Uttarpradesh-261001 • Solan: 1st Floor, Above Sharma General Store,Near Sanki Rest house, The Mall, Solan, Himachal Pradesh 173212 • Solapur: Flat No 109, 1st Floor A Wing, Kalyani Tower126 Siddheshwar Peth, Near Pangal High School Solapur, Maharashtra,413001 • Sri Ganganagar: 18 L Block Sri Ganganagar,Rajasthan,335001 • Srikakulam: Door No 4-4-96,First Floor,Vijaya Ganapathi Temple Back Side, Nanubala Street, Srikakulam, Andhra Pradesh 532001 • Sultanpur: 967, Civil Lines Near Pant Stadium Sultanpur Uttarpradesh-228001 • Surat: CAMS SERVICE CENTRE,Shop No.G-5,International Commerce Center,Nr.Kadiwala School, Majura Gate, Ring Road,Surat-395002 • Surendranagar: 2 M I Park, Near Commerce College, Wadhwan City, Surendranagar Gujarat 363035 • Tambaram: CAMS SERVICE CENTER,3rd Floor, B R Complex, No.66, Door No.11A, Ramakrishna Iyer Street, Opp. National Cinema Theatre, West Tambaram, Chennai-600045 • Thane: CAMS SERVICE CENTER, Dev Corpora, 1st Floor, Office No.102,Cadbury Junction,Eastern Express Way,Thane-400601 • Tinsukia: CAMS Transaction Point, Bhowal Complex Ground Floor, Near Dena Bank, Rongagora Road PO / Dist - Tinsukia Assam PIN -786 125 • Tirunelveli: CAMS SERVICE CENTRE,No.F4,Magnam Suraksaa Apartments, Tiruvananthapuram Road,Tirunelveli-627002 • Tirupati: Shop No : 6,Door No: 19-10-8,(Opp to Passport Office),AIR Bypass Road, Tirupati-517501,AndhraPradesh • Tirupur: 1(1), Binny Compound,II Street,Kumaran Road,Tirupur,Tamilnadu,641601 • Tiruvalla: 1st Floor, Room No - 61(63), International Shopping Mall, Opp St. Thomas Evangelical Church, Above Thomson Bakery, Manjady, Tiruvalla, Kerala - 689105 • Trichur: Room No. 26 & 27Dee Pee Plaza,Kokkalai,Trichur,Kerala,680001 • Trichy: No 8, I Floor, 8th Cross West Extn,Thillainagar,Trichy,Tamilnadu,620018 • Trivandrum: R S Complex, Opp of LIC Building, Pattom PO,Trivandrum, Kerala, 695004 • Tuticorin: 4B/A16, Mangal Mall Complex, Ground Floor, Mani Nagar,TuticorinTamilnadu 628003 • Udaipur: CAMS SERVICE CENTRE, No.32, Ahinsapuri, Fatehpura Circle, Udaipur-313001 • Ujjain: 123, 1st Floor, Siddhi Vinayaka Trade Center,Shaheed Park,UjjainMadhyaPradesh456010 • Vadodara: CAMS SERVICE CENTER, No.103, Aries Complex, Bpc Road, Off R.C.Dutt Road,Alkapuri,Vadodara,Gujarat,390007 • Valsad: 3rd floor, Gita Nivas, opp Head Post Office, Halar Cross LaneValsad,Gujarat,396001 • Vapi: 208, 2nd Floor HEENA ARCADE, Opp. Tirupati TowerNear G.I.D.C. Char Rasta,Vapi,Gujarat,396195 • Varanasi: Office no 1, Second floor, Bhawani Market, Building No. D-58/2-A1, Rathyatra Beside Kuber Complex, Varanasi, Uttarpradesh-221010 • Vasco (Parent Goa): No DU 8, Upper Ground Floor, Behind Techoclan Clinic, Savidha Complex Near ICICI Bank, Vasco, Goa,403802 • Vashi: CAMS SERVICE CENTER,BSEL Tech Park,B-505,Plot No.39/5 & 39/5A,Sector 30A,Opp.Vashi Railway StationmVashi, Navi Mumbai-400705 • Vellore: CAMS SERVICE CENTRE,AKT Complex,2nd Floor,No.1,3,New Sankaranpalayam Road Tolgate, Vellore-632001 • Vijayawada: CAMS SERVICE CENTER,40-1-68, Rao & Ratnam Complex, Near Chennupati Petrol Pump,M.G Road, Labbipet, Vijayawada, Andhra Pradesh, 520010 • Visakhapatnam: CAMS SERVICE CENTER,Door No 48-3-2,Flat No 2, 1st Floor, Sidhi Plaza,Near Visakha Library, Srinagar, Visakhapatnam- 530 016 • Warangal: F-7, 1st Floor, A.B.K Mall, Old Bus Depot Road, Ramnagar, Hanamkonda, Warangal,Telangana- 506001 • Yamuna Nagar: 124-B/R,Model Town Yamunanagar, Yamuna Nagar,Haryana,135001 • Yavatmal: Pushpam, Tilakwadi, Opp. Dr. Shrotri Hospital, Yavatmal, Maharashtra 445001.

**Toll free 1800 266 6688 / 1800 300 6688**  
Available Between  
8:00 am - 8:00 pm on weekdays

Please note our investor  
service email id  
**investormf@idfc.com**

**www.idfcmf.com**

**IDFC AMC OFFICES:**

*Allahabad	: S. N. Tower, 2nd Floor, 4 C, Maharshi Dayanand Marg, Opp. Radio Station, Civil Lines, Allahabad - 211001.
*Durgapur	: 6/2A, Suhatta, 6th Floor, City Centre, Durgapur - 713216. Tel.: +91 8537867746.
Agra	: Office No. 307A, 3rd Floor, Block # 38/4A Sumriddhi Business Suites, Sanjay Place, Agra - 282002 Tel.:+91 562 4064889.
Ahmedabad	: IDFC AMC LTD, 3rd Floor, Chandan House, Above Kotak Mahindra Bank, Opp Gruh Finance, Near Mithakali, Ahmedabad - 380006. Tel:+91 079 26460925/923
Amritsar	: 6-FUF, 4th Floor, Central Mall,32, Mall Road, Amritsar - 143 001. Mobile: 09356126222, Tel.: +91-183-5030393.
Bangalore	: 6th Floor, East Wing, Raheja Towers, No.26 & 27, MG Road, Bangalore - 560 001. Tel: 043079000/1/2/3, 080-25586662, 080-25586663
Bhilai	: 26, Commercial Complex, Nehru Nagar (E), Bhilai, Chhattisgarh- 490020. Tel.: 0788 4060065
Bhopal	: Plot No 49, First Floor, Above Tata Capital Limited, M P nagar, Zone II, Bhopal (MP)-462011. Tel: 91 0755-2555687/2555689
Bhubaneswar	: Rajdhani House, 1st Floor, 77 Kharvel Nagar, Janpath, Bhubaneswar 751001. Tel: +91 674 2531148
Chandigarh	: SCO 2469-70, 1st Floor, Sector 22 C, Chandigarh 160022. Tel. 0172 5071918/19/80
Chennai	: KRM Tower, 7th Floor, No. 1, Harrington Road, Chetpet, Chennai - 600 031. Tel: Tel: 044-45644201/44202/44223
Cochin	: # 39/3993 B2; Ground Floor, Vantage Point, VRM Road, Ravipuram, Cochin 682016. Tel: 0484-4029291
Coimbatore	: No.49, 2nd Floor, A2 Complex, Father Randy Street, Azad Road, R. S. Puram, Coimbatore-641002. Tel: 0422-2542645
Dehradun	: G-12 B NCR Plaza, Ground Floor, 24 A, 112/28, Ravindranath Tagore Marg, New Cantt Road, Dehradun - 248 001. Tel.: +91 9897934555, 8171872220
Goa	: F-27 & F-28, 1st Floor, Alfran Plaza, M. G Road, Opp.Don Bosco High School, Panjim, Goa - 403 001. Tel.: 0832-2231603.
Guwahati	: 4E, 4th Floor, Ganapati Enclave, G. S. Road, Ulubari, Opp. Bora Service Station, Guwahati - 781 007. Tel.: 0361-2132178/88.
Hyderabad	: 3rd floor SB Towers #6-3-354, Beside Himalaya Book World, Road No.1,Banjara Hills, Hyderabad 500034. Tel: 040-23350740/750
Indore	: 405,4th Floor,21 /1 ,D.M.Towers,Race Course Road, Indore 452001Tel: 91 0731-4208048.
Jaipur	: 301-A, 3rd Floor, Ambition Tower, Agersen Circle, Malan Ka Chaurah, Subash Marg, C-Scheme, Jaipur-302001. Tel.: +91 0141-2360945, 0141 2360947, 0141 2360948.
Jalandhar	: 1st Floor, Satnam Complex, BMC Chowk, G.T.Road, Jalandhar-144001. Punjab-India. Tel. : 01815018264 / 01815061378/88.
Jamshedpur	: Room No - 111, 1st Floor, Yash Kamal Complex, Main Road, Bistupur, Jamshepdur - 831 001. Tel.: 0657-2230112/11/222.
Kanpur	: 214-215, 2nd Floor, KAN Chambers, 14/113, Civil Lines, Kanpur-208001. Tel.: 0512-2331071/2331119
Kolkata	: Oswal Chambers, 1st Floor, 2 Church Lane, Kolkata - 700 001. Tel.: +91 33 40171000/1/2/3/4/5.
Lucknow	: 1st Floor, Aryan Business Park, Exchange cottage, 90MG Marg, Park Road, Lucknow-226 001. Tel.:+915224928100/106.
Ludhiana	: SCO 124, 1st Floor, Feroze Gandhi Market, Ludhiana - 141 001. Tel.: +91 161 5022155/56/57.
Madurai	: No.278, 1st Floor, Nadar Lane, North Perumal Maistry Street, Madurai-625 001. Tel. No. : 0452 6455530. Tel: 0452 4391682
Mangalore	: 1st Floor, Crystal Arc, Balmatta Road, Mangalore 575001. Tel: 0824 2980769
Mumbai-Borivali	: Unit no: 1, Ground Floor, Kapoor Apartment CHS, Near Punjabi Lane, Chandavarkar Road, Borivali (West), Mumbai - 400092. Tel: +91-2248794555
Mumbai-Churchgate	: Unit no: 27, Ground Floor, Khetan Bhavan, 198, Jamshejji Tata Road, Churchgate, Mumbai 400020. Tel: +91-022 66289999
Mumbai-Elphinstone	: OneIndiaBulls, 6th Floor, One India Bulls Centre, Jupiter Mills Compound, 841 Senapati Bapat Marg, Elphinstone, Mumbai - 400013. Tel.: +91-2243422755.
Mumbai-Ghatkopar	: Office no: 308, 3rd Floor, Zest Business Space, M G Road, Ghatkopar East, Mumbai - 400077. Tel: +91 2243422773
Mysore	: CH -26, Shop No. 1, 2Nd Floor, 7th Main, 5th cross, (Veta Building), Saraswathipuram Mysore-570009. Tel: 0821 4262509
Nagpur	: P. N. 6, First Floor, Vasant Vihar, West High Court Road, Shankar Nagar, Nagpur-440010. Tel: +91-712-6451428/ 2525657.
Nashik	: Shop No.6, Rajvee Enclave, New Pandit Colony, Off Sharanpur Road, Nashik 422002. Tel: +91 2532314611
New Delhi	: 4th Floor, Narain Manzil, 23, Barakhamba Road, New Delhi - 110 001. Tel.: +91 11 47311301/ 02/ 03/ 04/ 05. Tel.: 011 47311300-305/ 47311326/47311329/47311323
Panjim	: F27 & 28, 1st Floor, Alfran Plaza, M.G. Road, Opp. Don Bosco High School, Panjim, Goa - 403001. Tel: +91 8322231603
Patna	: 406, Ashiana Hariniwas, New Dakbanglow Road, Patna - 800 001. Tel.: +91-612-6510353. Tel.: +91 612 2220178 / 218
Pitampura	: Office No- 1&2, Ground Floor, Pearl Best Heights-II, Netaji Subhash Place, New Delhi-110034. Tel.:011 47311347
Pitampura Delhi	: Shop No. 01 and 02, Ground Floor, Pearls Best Heights-II, Plot No. C-9, Pitampura, Delhi. Tel.: +7065551661
Pune	: 1st Floor, DR. Herekar Park Building,Next to Kamala Nehru Park,Off Bhandarkar Road,Pune 411004. Tel: +91 2066020964/65
Raipur	: Office No:T-19, III Floor, Raheja Tower, Near Hotel Celebration, Jail Road, Raipur (C.G.) - 492 001. Tel: +91 0771 4218890. Ph: 09589838890
Rajkot	: 201 - Star Plaza,2nd Floor,Phulchab Chowk ,Rajkot - 360001.Tel: 91 0281 -2475237/6620921
Ranchi	: Shop no. 104 and 105, 1st floor, Satya Ganga Arcade, Vinod Ashram Road, Ranchi - 834001. Tel.: +91 651 2212599 / 7979947130
Surat	: HG 12 Higher Ground Floor, International Trade Centre, Majura Gate Crossing, Ring Road, Surat 395002. Tel: 91 0261-2475060/2475070.
Thane	: Shop No. 1, Ground Floor, Konark Towers, Ghantali Devi Road, Thane (West) 400602. Tel: +91 2243422745
Vadodara	: 301, 2nd Floor, Earth Complex, Opp Vaccine Ground, Near Malhar Point, Old Padra Road, Vadodara 390015. Tel: 91 0265 2339623
Varanasi	: 3rd Floor, Premise No. D-64/127, CH, Arihant Complex, Sigra Varanasi - 221010 (U.P). Phone No. 05422226527.

Please note that the IDFC Branch offices at • **Allahabad** • **Durgapur** • **Madurai** • **Mysore** and • **Trivandrum** will not be an Official Point of Acceptance of transactions. Accordingly, no transaction applications / investor service requests shall be accepted at these branch offices and the same will continue to be accepted at Investor Service Centre (ISC) of Computer Age Management Services Pvt. Ltd. (CAMS), the Registrar of IDFC Mutual Fund. Branch Name 'Baroda' should be replaced by Vadodara.

**Point of Service locations ("POS") of MF Utilities India Private Limited ("MFUI")**

All the authorised MFUI POS designated by MFUI from time to time shall be the Official Points of Acceptance of Transactions. In addition to the same, investors can also submit the transactions electronically on the online transaction portal of MFUI (www.mfuonline.com). To know more about MFUI and the list of authorised MFUI POS, please visit the MFUI website (www.mfuindia.com).

**Website / Electronic modes** - IDFC AMC shall accept transactions through its website (www.idfcmf.com), mobile website (m.idfcmf.com) etc. Transactions shall also be accepted through other electronic means including through secured internet sites operated by CAMS with specified channel partners (i.e. distributors) with whom AMC has entered into specific arrangements. The servers of IDFC AMC and CAMS, where such transactions shall be sent shall be the official point of acceptance for all such online / electronic transaction facilities offered by the AMC.

**NSE MFSS / BSE STAR** - Eligible Brokers/Clearing Members/Depository Participants / Distributors will be considered as the Official Point of Acceptance for the transactions through NSE MFSS & BSE STAR platform.

**Sponsor**
**IDFC Limited (IDFC Ltd.)**
**Registered Office**

RKM Tower, 8th Floor, No. 1, Harrington Road, Chetpet, Chennai - 600 031.

**Trustee**
**IDFC AMC Trustee Company Limited (IDFC ATC)**

Tower 1, 6th Floor, One India Bulls Centre, Jupiter Mills Compound, 841, Senapati Bapat Marg, Elphinstone Road (West), Mumbai - 400 013.

**Investment Manager**
**IDFC Asset Management Company Ltd. (IDFC AMC)**
**Registered & Corporate Office**

Tower 1, 6th Floor, One India Bulls Centre, Jupiter Mills Compound, 841, Senapati Bapat Marg, Elphinstone Road (West), Mumbai - 400 013.

**Registrar**
**Computer Age Management Services Private Limited**

7th Floor, Tower II, Rayala Towers, No.158,

Anna Salai, Chennai 600 002.

Registration No. INR 000002813

**Custodian**
**Deutsche Bank AG**

Deutsche Bank House, Hazarimal Somani Marg, Fort, Mumbai 400001.

**Auditors**
**Deloitte Haskins and Sells**

India Bulls Financial Centre - Tower 3, 31st Floor, Senapati Bapat Marg, Elphinstone (W), Mumbai 400 013. INDIA