



IDFC MULTI CAP FUND

(Previously known as IDFC Premier Equity Fund w.e.f. May 02, 2018)

Multi Cap Fund – An open ended equity scheme investing across large cap, mid cap, small cap stocks.

IDFC Multi Cap Fund is a multi-cap Equity Fund. It is a fund that encourages systematic investing.

FUND PHILOSOPHY

This is a multi-cap fund with equal weighting in large, mid and small caps currently. The fund focuses on a benchmark agnostic investing style with a distinct underweight on financials and overweight on consumption and domestic cyclical in the current market conditions. At a stock level, the fund focuses on companies which are operating in segments where penetration of organized is still increasing and conversion to brands will be a key driver for long term growth. The fund favours companies which generate positive operating cash flow and consistently improve their Return on Capital Employed (RoCE). From time to time, the fund identifies stocks which are strong transformational targets both from operating parameters as well as corporate governance. The fund also aims to identify and capitalize on long term themes which could generate superior returns, even if they are present in the small cap segment.

PRODUCT HIGHLIGHT

During the quarter, sector weights in Building Material/Cement increased by 50 bps to 6.2%. Financials weight increased by 550 bps to 28.4%, largely due to increase in weight of private retail banks and introduction of private corporate banks in the portfolio. Consumer discretionary weight fell by 20bps & staple weight got reduced by 70bps, entirely due to market movement rather than through selling. The key sectors where the weightage fell were Auto by 140 bps to 8.4%; industrial by 200 bps to 9.8% and Information Technology by 80 bps to 4.3%.

The fund focused on rejigging its portfolio with equal emphasis on both entry and exits with entry of large cap and midcaps and exits in small cap and midcaps. In total the fund made exits from 6 stocks ie., Blue Dart, Maruti Suzuki India, RSWM Ltd, TCS, Va Tech Wabag and TCI Express and added 5 new names ie., Axis Bank, Crompton Greaves Consumer Electricals, ICICI Bank, L&T and TVS Motors.

WHO IS THIS FUND FOR?

- Investors who can invest for over 5 years and can bear market fluctuations

Face Value per Unit (in ₹) is 10
Dividend is not guaranteed and past performance may or may not be sustained in future.
Pursuant to payment of dividend, the NAV of the scheme would fall to the extent of payout and statutory levy (as applicable).

FUND FEATURES:

Category: Multicap

Monthly Avg AUM: ₹5,294.87 Crores

Inception Date: 28th September 2005

Fund Manager: Mr. Anoop Bhaskar (w.e.f. 30/04/2016) & Mr. Kartik Mehta (w.e.f. 02/04/2018)

Benchmark: S&P BSE 500 TRI

Minimum Investment Amount: ₹10,000/- and any amount thereafter. (Units of IDFC Multi Cap Fund, shall be available for lump sum subscription w.e.f. May 07, 2018)

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

SIP Frequency: Monthly (Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment.)

Minimum SIP Investment Amount: ₹1000/- (w.e.f. 2nd May 2018)

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

Beta: 0.94

R Square: 0.88

Standard Deviation (Annualized): 15.25%

PLAN	DIVIDEND RECORD DATE	₹/UNIT	NAV
REGULAR	22-Mar-18	2.17	35.0577
	10-Mar-17	2.32	33.0348
	08-Mar-16	3.50	31.4878
DIRECT	22-Mar-18	2.25	36.2848
	10-Mar-17	2.38	33.9231
	08-Mar-16	3.50	32.0240

Ratios calculated on the basis of 3 years history of monthly data.

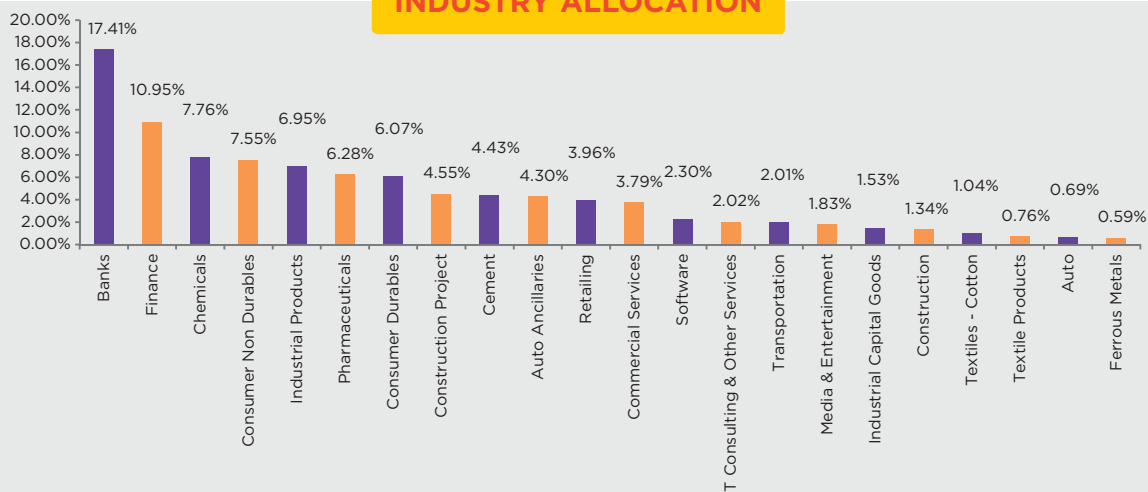
The allocation mentioned above is as per current strategy and market conditions; this is however subject to change without notice.

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

Name of the Instrument	% to NAV	Name of the Instrument	% to NAV
Equity and Equity related Instruments	98.11%	Greenlam Industries	0.75%
Banks	17.41%	Khadim India	0.66%
HDFC Bank	4.66%	Construction Project	4.55%
Kotak Mahindra Bank	3.53%	Voltas	2.73%
ICICI Bank	3.40%	Larsen & Toubro	1.13%
City Union Bank	2.02%	Power Mech Projects	0.69%
RBL Bank	1.99%	Cement	4.43%
Axis Bank	1.81%	Ambuja Cements	3.07%
Finance	10.95%	UltraTech Cement	1.36%
ICICI Prudential Life Insurance Company	1.63%	Auto Ancillaries	4.30%
Bharat Financial Inclusion	1.56%	MRF	2.03%
HDFC Standard Life Insurance Company	1.52%	Apollo Tyres	1.31%
Multi Commodity Exchange of India	1.47%	Minda Industries	0.97%
Bajaj Finance	1.32%	Retailing	3.96%
JM Financial	1.19%	Future Retail	1.73%
TI Financial Holdings	0.74%	Avenue Supermarts	1.28%
ICICI Securities	0.73%	Future Lifestyle Fashions	0.95%
Mas Financial Services	0.56%	Commercial Services	3.79%
Max Financial Services	0.23%	3M India	3.79%
Chemicals	7.76%	Software	2.30%
Tata Chemicals	3.03%	Infosys	2.30%
Atul	2.26%	IT Consulting & Other Services	2.02%
Pidilite Industries	1.43%	Cognizant Technology	
Fine Organic Industries	1.04%	Solutions Corp - International Equities	2.02%
Consumer Non Durables	7.55%	Transportation	2.01%
Asian Paints	2.85%	Container Corporation of India	1.28%
Britannia Industries	1.87%	Transport Corporation of India	0.72%
Procter & Gamble Hygiene and Health	1.59%	Media & Entertainment	1.83%
Nestle India	0.88%	Entertainment Network (India)	1.15%
SH Kelkar and Company	0.36%	TV18 Broadcast	0.68%
Industrial Products	6.95%	Industrial Capital Goods	1.53%
Schaeffler India	3.22%	Disa India	0.78%
Supreme Industries	1.04%	ABB India	0.74%
Cummins India	1.02%	Construction	1.34%
AIA Engineering	0.92%	ITD Cementation India	0.93%
Kirloskar Pneumatic Company	0.57%	Poddar Housing and Development	0.42%
Greaves Cotton	0.17%	Textiles - Cotton	1.04%
Pharmaceuticals	6.28%	Vardhman Textiles	1.04%
Sun Pharmaceutical Industries	2.44%	Textile Products	0.76%
Aurobindo Pharma	2.30%	Page Industries	0.76%
Cadila Health	0.84%	Auto	0.69%
Natco Pharma	0.71%	TVS Motor Company	0.69%
Consumer Durables	6.07%	Ferrous Metals	0.59%
Bata India	3.45%	APL Apollo Tubes	0.59%
Crompton Greaves Consumer Electricals	1.21%	Net Cash and Cash Equivalent	1.89%
		Grand Total	100.00%



INDUSTRY ALLOCATION



This product is suitable for investors who are seeking*:

- To create wealth over long term
- Investment predominantly in equity and equity related instruments across market capitalisation.

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

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