



IDFC TAX ADVANTAGE (ELSS) FUND

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

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

OUTLOOK

The last decade seems to have followed the Chinese proverb “May you live in interesting times”. For equity investors, this period can be broadly categorized into four phases. Interestingly, each phase has its own set of winners and those who were left behind. The only single strategy which could emerge as a winner across these four phases – diversify across fund categories and stay invested for long period of time to profit from the growth potential of equity markets as different segments of the market have delivered in different market cycle.

Another learning for the investor would be to diversify across investment styles and not based on traditional market cap segment – Large, Mid and Small. Quality/Growth on the one hand and Valuation focused on the other hand would be the two broad styles. Funds, generally have remained consistent with this style though may have flirted with market cap segments in the past. With the new SEBI classification, funds have “tighter” market cap mandates and thus, tracking them on their investment style will become easier going ahead as compared to the past. The other observation, is the steep drawdowns which a segment like Small cap is unable to escape from, even if the focus is on “quality” or put in another manner, quality without growth gets de-rated swiftly irrespective of the market cap segment.

How the next decade will play out for equity investors is impossible to predict and we are neither brave nor buoyed by strong performance to dive into this issue. However, a diversified portfolio spread across investment styles and with selective sector bets could be the path to use for the next decade.

FUND FEATURES:

Category: ELSS

Monthly Avg AUM: ₹2,093.00 Crores

Inception Date: 26th December 2008

Fund Manager: Mr. Daylynn Pinto (w.e.f. 20/10/2016)

Other Parameters:

Beta: 1.05

R Square: 0.84

Standard Deviation (Annualized): 14.47%

Benchmark: S&P BSE 200 TRI

Minimum Investment Amount: ₹500/-

Exit Load: Nil

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

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

PLAN	DIVIDEND RECORD DATE	₹/UNIT	NAV
REGULAR	27-Mar-19	0.37	16.7300
	27-Sep-18	0.48	16.8600
	09-Feb-18	0.68	18.6811
DIRECT	27-Mar-19	0.58	20.5000
	27-Sep-18	0.52	20.5200
	09-Feb-18	0.82	22.5603

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).

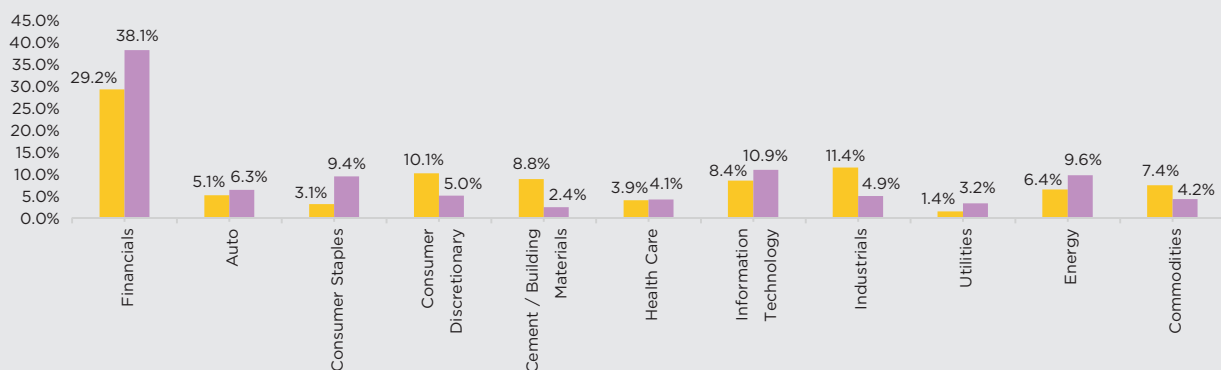
Ratios calculated on the basis of 3 years history of monthly data.

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	95.32%	Dr. Reddy's Laboratories	1.36%
Banks	24.15%	IPCA Laboratories	1.29%
ICICI Bank	8.26%	Aurobindo Pharma	0.93%
State Bank of India	4.25%	Dishman Carbogen Amcis	0.40%
HDFC Bank	4.08%	Ferrous Metals	3.84%
Axis Bank	3.56%	Jindal Steel & Power	2.26%
RBL Bank	2.96%	JSW Steel	1.02%
Kotak Mahindra Bank	1.03%	Kirloskar Ferrous Industries	0.55%
Software	8.45%	Tata Steel	0.01%
Infosys	3.88%	Chemicals	3.37%
Mastek	1.16%	Deepak Nitrite	2.20%
KPIT Technologies	1.02%	Tata Chemicals	1.16%
Birlasoft	1.00%	Auto Ancillaries	3.19%
Tech Mahindra	0.81%	MRF	1.56%
Cyient	0.58%	Sandhar Technologies	0.93%
Petroleum Products	6.37%	Minda Industries	0.70%
Reliance Industries	4.29%	Consumer Non Durables	2.60%
Hindustan Petroleum Corporation	1.50%	Nestle India	1.74%
Chennai Petroleum Corporation	0.58%	Procter & Gamble Hygiene and Health Care	0.81%
Consumer Durables	6.36%	HBL Power Systems	0.04%
Voltas	1.45%	Construction	2.41%
Greenply Industries	1.36%	PSP Projects	1.45%
Titan Company	1.01%	Asian Granito India	0.96%
Crompton Greaves Consumer Electricals	0.96%	Industrial Products	2.23%
Greenlam Industries	0.60%	AlA Engineering	0.86%
Khadim India	0.53%	Graphite India	0.72%
Greenpanel Industries	0.39%	Apollo Pipes	0.66%
Praxis Home Retail	0.08%	Hotels, Resorts And Other Recreational Activities	1.70%
Construction Project	5.62%	The Indian Hotels Company	1.03%
KEC International	2.42%	ElH	0.67%
Larsen & Toubro	1.96%	Power	1.69%
NCC	1.24%	Kalpataru Power Transmission	1.22%
Finance	5.11%	Nava Bharat Ventures	0.47%
Mas Financial Services	1.65%	Transportation	1.42%
ICICI Lombard General Insurance Company	1.37%	VRL Logistics	1.42%
ICICI Securities	1.33%	Auto	1.35%
Magma Fincorp	0.52%	Bajaj Auto	1.35%
BSE	0.24%	Gas	0.97%
Cement	4.87%	GAIL (India)	0.97%
The Ramco Cements	1.39%	Industrial Capital Goods	0.76%
ACC	1.23%	Texmaco Rail & Engineering	0.60%
Ambuja Cements	1.18%	CG Power and Industrial Solutions	0.16%
UltraTech Cement	0.67%	Media & Entertainment	0.65%
Sagar Cements	0.40%	Zee Entertainment Enterprises	0.65%
Retailing	4.21%	Preference Shares	0.01%
Future Retail	2.22%	Media & Entertainment	0.01%
Future Lifestyle Fashions	1.12%	Zee Entertainment Enterprises	0.01%
Future Consumer	0.52%	Net Cash and Cash Equivalent	4.68%
Avenue Supermarts	0.36%	Grand Total	100.00%
Pharmaceuticals	3.97%		



SECTOR ALLOCATION



This product is suitable for investors who are seeking*:

- To create wealth over long term
- Investment predominantly in Equity and Equity related securities with income tax benefit u/s 80C and 3 years lock-in

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

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