



## 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 S&P BSE Sensex Index and Nifty 50 Index ended the roller-coaster ride of the month almost flat (0.3%) in July. Mid and Small caps were up 3% and 8%, respectively; outperforming Large caps in July.

Earnings growth for Q1 FY22 also commenced. The earnings' results so far has depicted mixed trends - reflecting increasing margin pressure, moderation in top-line momentum, and an increase in retail NPAs for some banks. Moreover, the ongoing earnings season reflects a few key trends:

- i. The momentum of activity visible in the Jan-Mar 2021 quarter stalled during the Apr-Jun 2021 quarter due to the 2nd wave of the pandemic.
- ii. Management commentary post-Apr-Jun 2021 quarter is more muted about the near term, as worries of a 3rd wave and its impact on business continuity remains an open question.
- iii. The cycle of upgrades witnessed from the Sep 2020 quarter will take a breather with the current quarter. Earnings for FY22 will be marginally downgraded, while earnings for FY23 remain unimpacted.

While, we believe there are few headwinds which could provide near term break to growth in the form of rising fears of Covid-19 third wave and associated slow pace of unlocking of economy in progress.

**FUND FEATURES:** (Data as on 31st July'21)

**Category:** ELSS

**Monthly Avg AUM:** ₹3,315.27 Crores

**Inception Date:** 26th December 2008

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

**Other Parameters:**

**Beta:** 1.17

**R Square:** 0.95

**Standard Deviation (Annualized):** 26.73%

**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, IDCW® - Payout and Sweep (from Equity Schemes to Debt Schemes Only)

PLAN	IDCW® RECORD DATE	₹/UNIT	NAV
REGULAR	22-Jul-21	1.27	25.5500
	27-Mar-19	0.37	16.7300
	27-Sep-18	0.48	16.8600
DIRECT	22-Jul-21	1.60	32.1300
	27-Mar-19	0.58	20.5000
	27-Sep-18	0.52	20.5200

Face Value per Unit (in ₹) is 10

Income Distribution cum capital withdrawal is not guaranteed and past performance may or may not be sustained in future. Pursuant to payment of Income Distribution cum capital withdrawal, the NAV of the scheme would fall to the extent of payout and statutory levy (as applicable).

®Income Distribution cum capital withdrawal

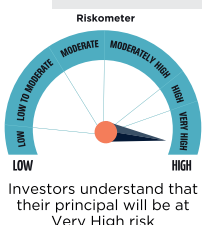
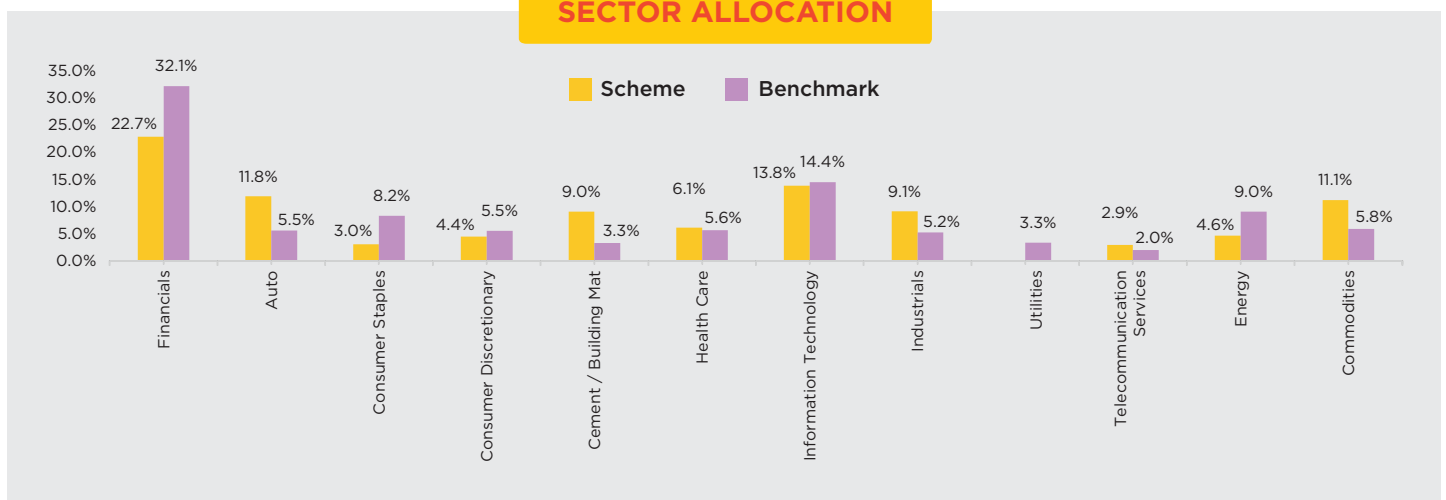
Ratios calculated on the basis of 3 years history of monthly data.

**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
<b>Equity and Equity related Instruments</b>	<b>98.47%</b>	<b>Petroleum Products</b>	<b>4.58%</b>
<b>Banks</b>	<b>19.44%</b>	Reliance Industries	3.38%
ICICI Bank	7.41%	Bharat Petroleum Corporation	1.21%
State Bank of India	4.69%	<b>Auto</b>	<b>4.56%</b>
HDFC Bank	4.09%	Tata Motors	2.66%
Axis Bank	2.03%	Mahindra & Mahindra	1.90%
RBL Bank	1.22%	<b>Auto Ancillaries</b>	<b>3.86%</b>
<b>Software</b>	<b>13.83%</b>	Bosch	1.47%
Infosys	6.80%	Minda Industries	1.46%
HCL Technologies	2.16%	Sandhar Technologies	0.93%
Mastek	2.01%	<b>Power</b>	<b>3.20%</b>
Birlasoft	1.54%	KEC International	2.19%
Zensar Technologies	1.32%	Kalpataru Power Transmission	1.01%
<b>Pharmaceuticals</b>	<b>6.09%</b>	<b>Consumer Non Durables</b>	<b>3.01%</b>
Cipla	1.73%	United Spirits	1.64%
Lupin	1.59%	Tata Consumer Products	1.37%
Dr. Reddy's Laboratories	1.42%	<b>Telecom - Services</b>	<b>2.88%</b>
Aurobindo Pharma	1.31%	Bharti Airtel	2.88%
Laurus Labs	0.03%	<b>Construction Project</b>	<b>2.38%</b>
<b>Chemicals</b>	<b>5.54%</b>	NCC	2.38%
Deepak Nitrite	3.81%	<b>Leisure Services</b>	<b>2.31%</b>
Tata Chemicals	1.73%	The Indian Hotels Company	1.18%
<b>Industrial Products</b>	<b>5.49%</b>	EIH	1.12%
Graphite India	2.13%	<b>Finance</b>	<b>2.28%</b>
Bharat Forge	2.09%	Magma Fincorp	1.26%
Apollo Pipes	1.26%	Mas Financial Services	1.03%
<b>Cement &amp; Cement Products</b>	<b>4.91%</b>	<b>Transportation</b>	<b>1.74%</b>
UltraTech Cement	2.07%	VRL Logistics	1.74%
The Ramco Cements	1.65%	<b>Insurance</b>	<b>1.15%</b>
Sagar Cements	1.19%	ICICI Prudential Life Insurance Company	1.15%
<b>Consumer Durables</b>	<b>4.73%</b>	<b>Construction</b>	<b>1.03%</b>
Greenpanel Industries	1.77%	PSP Projects	1.03%
Voltas	1.52%	<b>Industrial Capital Goods</b>	<b>0.76%</b>
Greenply Industries	0.87%	CG Power and Industrial Solutions	0.76%
Khadim India	0.58%	<b>Preference Shares</b>	<b>0.001%</b>
<b>Ferrous Metals</b>	<b>4.71%</b>	<b>Entertainment</b>	<b>0.001%</b>
Jindal Steel & Power	2.15%	Zee Entertainment Enterprises	0.001%
Tata Steel	1.30%	<b>Net Cash and Cash Equivalent</b>	<b>1.53%</b>
Kirloskar Ferrous Industries	1.26%	<b>Grand Total</b>	<b>100.00%</b>



**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.