



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

Corporates are reporting the lowest ever leverage and as per credit rating agencies, CY21 continued to report more upgrades over downgrades. With interest rates close to their historical lows, Corporates boosted by their balance sheet improvement are expected to announce cap-ex. Government policies like PLI, could be another factor which could spur a cap-ex cycle.

In such a context, the upcoming earnings season assumes greater criticality, as FY23 & FY24 estimates will be reviewed post the results. At first glance, the current commodity induced inflation will play havoc to Q1 FY23 estimates as Gross margins will be sharply impacted. This may have been already factored given the sharp fall during the last fortnight of March'22. What the market will focus on is the management commentary on rest of FY23 - sales growth momentum, price hikes and EBIDTA margin protection going ahead. Unless the commentary from managements underlines despair, FY24 estimates will be largely left untouched, as of now.

For the next couple of quarters, Indian markets could be influenced more by global gyrations rather than domestic news cycle. For investors, investing in periods of higher inflation, declining growth and uncertain geo-politics, caution over aggression may be a better strategy - give up FOMO (Fear of Missing Out) and embrace ALRE (Accept Lower Return Expectations).

FUND FEATURES: (Data as on 31st March'22)

Category: ELSS

Monthly Avg AUM: ₹3,508.34 Crores

Inception Date: 26th December 2008

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

Other Parameters:

Beta: 1.15

R Squared: 0.94

Standard Deviation (Annualized): 25.92%

Benchmark: S&P BSE 500 TRI (w.e.f. 1st Dec, 2021)

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

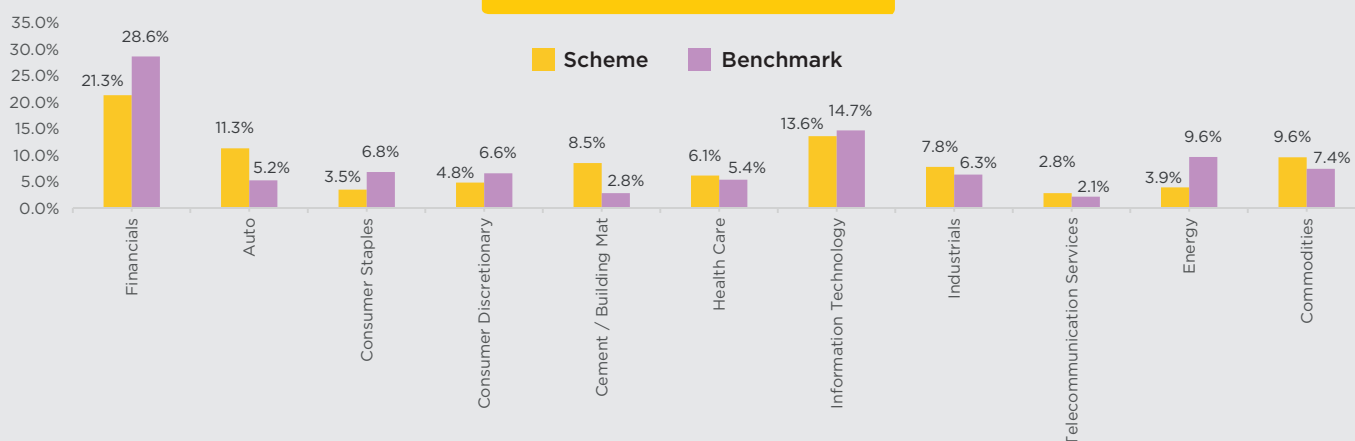
Ratios calculated on the basis of 3 years history of monthly data.

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
Equity and Equity related Instruments	93.25%	Apollo Pipes	1.08%
Banks	19.03%	Cement & Cement Products	4.13%
ICICI Bank	7.27%	UltraTech Cement	1.60%
State Bank of India	4.65%	Nuvoco Vistas Corporation	1.04%
HDFC Bank	3.76%	The Ramco Cements	1.03%
Axis Bank	2.46%	Sagar Cements	0.47%
Canara Bank	0.89%	Petroleum Products	3.90%
Software	13.51%	Reliance Industries	3.90%
Infosys	7.18%	Auto Ancillaries	3.52%
HCL Technologies	2.19%	Minda Industries	1.51%
Tata Consultancy Services	1.96%	Bosch	1.28%
Zensar Technologies	1.10%	Sandhar Technologies	0.74%
Mastek	1.07%	Consumer Non Durables	3.50%
Pharmaceuticals	6.14%	United Spirits	2.03%
Cipla	2.05%	Tata Consumer Products	1.46%
Laurus Labs	1.51%	Leisure Services	3.24%
Divi's Laboratories	1.42%	The Indian Hotels Company	1.83%
Dr. Reddy's Laboratories	1.16%	EIH	1.42%
Auto	5.22%	Telecom - Services	2.84%
Tata Motors	3.27%	Bharti Airtel	2.84%
Mahindra & Mahindra	1.95%	Finance	2.32%
Consumer Durables	4.87%	Poonawalla Fincorp	1.68%
Greenpanel Industries	3.31%	Mas Financial Services	0.64%
Voltas	1.17%	Transportation	2.06%
Khadim India	0.39%	VRL Logistics	2.06%
Chemicals	4.62%	Power	1.63%
Deepak Nitrite	2.66%	KEC International	1.63%
Tata Chemicals	1.97%	Industrial Capital Goods	1.58%
Ferrous Metals	4.45%	CG Power and Industrial Solutions	1.58%
Jindal Steel & Power	2.58%	Construction Project	1.42%
Tata Steel	1.06%	NCC	1.42%
Kirloskar Ferrous Industries	0.81%	Construction	1.07%
Industrial Products	4.18%	PSP Projects	1.07%
Bharat Forge	1.74%	Net Cash and Cash Equivalent	6.75%
Graphite India	1.35%	Grand Total	100.00%



SECTOR ALLOCATION



Scheme risk-o-meter	This product is suitable for investors who are seeking*	Benchmark risk-o-meter
<p>Investors understand that their principal will be at Very High risk</p>	<ul style="list-style-type: none"> 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. <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	<p>S&P BSE 500 TRI</p>