



## 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 outperformance of Indian markets relative to global markets continued in Apr'22. Since Jan'21 the divergence in performance between US and India has been eye-popping. Given that Apr'22 witnessed large FII outflows, the strength of Indian retail flows – direct as well as through Mutual Funds was the fulcrum on which this performance was achieved. Over the longer term, earnings growth usually sets the pattern for the market. On that front, the early results, though a mixed bag, are not reporting anything alarming. While earning estimates may be cut for FY23, estimates for FY24 are still largely intact. Aggregate earnings may not appear to have changed much, as upgrades will be limited to a few sectors – Oil & Gas; Metals; Coal & Autos (maybe) the quantum of these upgrades will be equal to or higher than the cuts across a swathe of sectors like consumer staples; discretionary; pharmaceuticals; engineering; EPC, in short users of commodities.

We continue to believe that the elevated commodity prices could lead to either or both of these conditions – a) demand shrinkage, and or b) producers ramping up production, a combination of both should lead to a cooling-off price during the Second half of FY23! Whether this hypothesis works or we have a full-blown inflation scare, will have a material impact on the market move, going forward.

**FUND FEATURES:** (Data as on 30th April'22)

**Category:** ELSS

**Monthly Avg AUM:** ₹ 3,785.62 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):**  
25.90%

**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

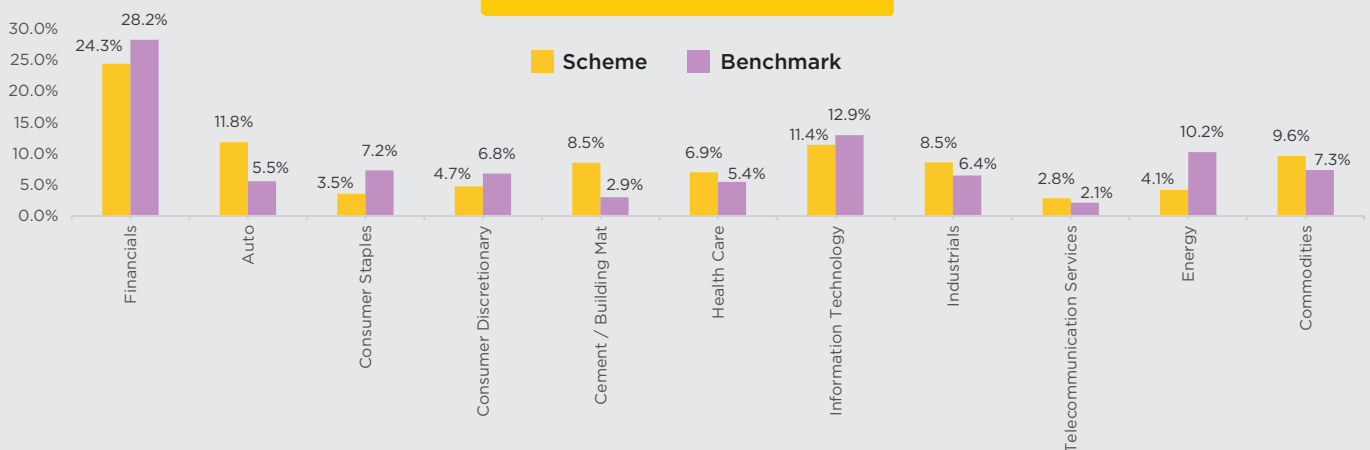
Ratios calculated on the basis of 3 years history of monthly data.

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
<b>Equity and Equity related Instruments</b>	<b>95.99%</b>	Tata Steel	1.02%
<b>Banks</b>	<b>19.40%</b>	Kirloskar Ferrous Industries	0.93%
ICICI Bank	7.55%	<b>Industrial Products</b>	<b>4.45%</b>
State Bank of India	4.64%	Bharat Forge	1.73%
HDFC Bank	3.89%	Graphite India	1.41%
Axis Bank	2.34%	Apollo Pipes	1.30%
Canara Bank	0.98%	<b>Petroleum Products</b>	<b>4.10%</b>
<b>IT - Software</b>	<b>11.37%</b>	Reliance Industries	4.10%
Infosys	5.87%	<b>Cement &amp; Cement Products</b>	<b>3.98%</b>
HCL Technologies	2.02%	UltraTech Cement	1.59%
Tata Consultancy Services	1.85%	The Ramco Cements	1.17%
Zensar Technologies	0.96%	Nuvoco Vistas Corporation	0.92%
Mastek	0.68%	Sagar Cements	0.30%
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>6.92%</b>	<b>Auto Components</b>	<b>3.60%</b>
Cipla	1.97%	Minda Industries	1.47%
Laurus Labs	1.48%	Bosch	1.28%
Divi's Laboratories	1.45%	Sandhar Technologies	0.86%
Dr. Reddy's Laboratories	1.10%	<b>Electrical Equipment</b>	<b>3.45%</b>
Gland Pharma	0.92%	KEC International	1.81%
<b>Automobiles</b>	<b>5.49%</b>	CG Power and Industrial Solutions	1.64%
Tata Motors	3.27%	<b>Leisure Services</b>	<b>3.24%</b>
Mahindra & Mahindra	2.22%	The Indian Hotels Company	1.78%
<b>Finance</b>	<b>4.95%</b>	EIH	1.46%
Poonawalla Fincorp	1.88%	<b>Telecom - Services</b>	<b>2.77%</b>
HDFC	1.64%	Bharti Airtel	2.77%
Mas Financial Services	0.76%	<b>Construction</b>	<b>2.71%</b>
SBI Cards and Payment Services	0.67%	NCC	1.65%
<b>Consumer Durables</b>	<b>4.64%</b>	PSP Projects	1.06%
Greenpanel Industries	3.20%	<b>Transport Services</b>	<b>2.36%</b>
Voltas	1.01%	VRL Logistics	2.36%
Khadim India	0.43%	<b>Beverages</b>	<b>1.96%</b>
<b>Chemicals &amp; Petrochemicals</b>	<b>4.56%</b>	United Spirits	1.96%
Deepak Nitrite	2.67%	<b>Agricultural Food &amp; other Products</b>	<b>1.54%</b>
Tata Chemicals	1.88%	Tata Consumer Products	1.54%
<b>Ferrous Metals</b>	<b>4.52%</b>	<b>Net Cash and Cash Equivalent</b>	<b>4.01%</b>
Jindal Steel & Power	2.58%	<b>Grand Total</b>	<b>100.00%</b>



**SECTOR ALLOCATION**



<p><b>Scheme risk-o-meter</b></p>  <p>Investors understand that their principal will be at Very High risk</p>	<p><b>This product is suitable for investors who are seeking*</b></p> <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> <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	<p><b>Benchmark risk-o-meter</b></p>  <p>S&amp;P BSE 500 TRI</p>
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