



## 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

#### Performance during the month:

Global equities improved across regions (+4.5% MoM/-21.2% YTD). China (-17.6% MoM) and Taiwan (-6.1% MoM) were in red dragging the EM performance (-3.2% MoM).

**Indian equities rose +3.9% MoM** (in USD terms), while outperforming the APAC region and its peers (MSCI APxJ/EM: -4.2%/-3.2%). Within India, Mid-caps (+4% MoM) and small caps (+4% MoM) underperformed the large caps (+6.2% MoM). All sectors ended the month in the green with Financials, Metals, Capital Goods, Industrials and Auto outperforming the benchmark NIFTY (+6.8% MoM), reclaiming the 18K level at the close of the month. INR depreciated by 1.7% MoM, reaching -82.79/USD at the end of October. DXY (Dollar Index) weakened marginally over the month and closed at 111.

The divergence of Indian markets with either Emerging markets or even Developed markets is becoming curiouser and curiouser. India shining amidst a pall of global gloom is not a belief we have had to face as investors many a times before. Usually, if Developed (read, US) markets sneezed, emerging markets caught a cold. The case for “global caution” – a term we have coined, is well documented – US markets (MSCI USA) are down by -17% YTD; Europe markets are in a funk (MSCI Europe down -26% YTD), awaiting a “winter of extreme discomfort”; China’s Covid policy have forced the Government to defer declaring quarterly GDP growth numbers (MSCI China down -44% YTD); Crude oil production is planned to be reduced by OPEC+ by 2mn barrels per day from Nov’22; inflation in Developed economies is higher than many emerging markets. Yet amidst all this pall of gloom, Indian equity markets continue to defy rules of “equity gravity” – every EM market is destined to fall each & every time US market falls!

**FUND FEATURES:** (Data as on 31st October’22)

**Category:** ELSS

**Monthly Avg AUM:** ₹ 3,878.05 Crores

**Inception Date:** 26th December 2008

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

**Other Parameters:**

**Beta:** 1.12

**R Squared:** 0.94

**Standard Deviation (Annualized):**  
26.02%

**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

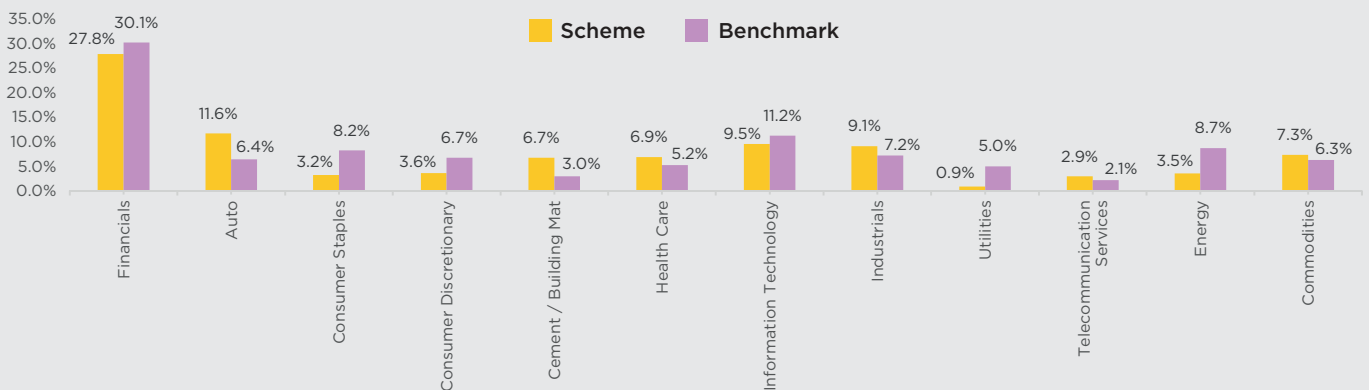
Ratios calculated on the basis of 3 years history of monthly data.

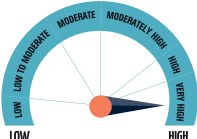
MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.

Name of the Instrument	% to NAV	Name of the Instrument	% to NAV
<b>Equity and Equity related Instruments</b>	<b>92.94%</b>	Sandhar Technologies	0.93%
<b>Banks</b>	<b>22.36%</b>	<b>Cement &amp; Cement Products</b>	<b>3.80%</b>
ICICI Bank	8.66%	UltraTech Cement	1.52%
State Bank of India	5.04%	The Ramco Cements	1.31%
HDFC Bank	3.94%	Nuvoco Vistas Corporation	0.97%
Axis Bank	3.18%	<b>Petroleum Products</b>	<b>3.52%</b>
Canara Bank	1.53%	Reliance Industries	3.52%
<b>IT - Software</b>	<b>9.52%</b>	<b>Industrial Products</b>	<b>3.38%</b>
Infosys	5.40%	Bharat Forge	1.46%
HCL Technologies	1.83%	Apollo Pipes	1.03%
Tata Consultancy Services	1.60%	Graphite India	0.88%
Zensar Technologies	0.69%	<b>Leisure Services</b>	<b>3.15%</b>
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>6.86%</b>	The Indian Hotels Company	1.59%
Cipla	2.20%	EIH	1.56%
Dr. Reddy's Laboratories	1.56%	<b>Ferrous Metals</b>	<b>2.99%</b>
Laurus Labs	1.23%	Jindal Steel & Power	2.08%
Divi's Laboratories	1.09%	Kirloskar Ferrous Industries	0.92%
Lupin	0.79%	<b>Telecom - Services</b>	<b>2.92%</b>
<b>Finance</b>	<b>5.45%</b>	Bharti Airtel	2.92%
Poonawalla Fincorp	1.81%	<b>Construction</b>	<b>2.77%</b>
HDFC	1.70%	NCC	1.69%
SBI Cards and Payment Services	0.97%	PSP Projects	1.08%
Mas Financial Services	0.96%	<b>Consumer Durables</b>	<b>2.33%</b>
<b>Automobiles</b>	<b>5.40%</b>	Greenpanel Industries	1.87%
Mahindra & Mahindra	2.71%	Khadim India	0.46%
Tata Motors	2.69%	<b>Transport Services</b>	<b>2.24%</b>
<b>Chemicals &amp; Petrochemicals</b>	<b>4.31%</b>	VRL Logistics	2.24%
Deepak Nitrite	2.32%	<b>Beverages</b>	<b>1.91%</b>
Tata Chemicals	1.99%	United Spirits	1.91%
<b>Electrical Equipment</b>	<b>4.06%</b>	<b>Agricultural Food &amp; other Products</b>	<b>1.26%</b>
KEC International	2.04%	Tata Consumer Products	1.26%
CG Power and Industrial Solutions	2.02%	<b>Power</b>	<b>0.87%</b>
<b>Auto Components</b>	<b>3.86%</b>	NTPC	0.87%
UNO Minda	1.48%	<b>Net Cash and Cash Equivalent</b>	<b>7.06%</b>
Bosch	1.45%	<b>Grand Total</b>	<b>100.00%</b>



**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"> <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>S&amp;P BSE 500 TRI</p>