

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

How it went:

During January, 2023 Global equities were stronger across regions (MSCI World +7.1% MoM). India (-3.1% MoM) was the only major outlier in the month, as China (+11.8% MoM) and Euro area (+8.3% MoM) too delivered strong positive performance. Indian equities fell (\$ terms, -2.9% MoM/-9.4% FYTD), while underperforming the region and peers (MSCI APxJ/EM: +8.6%/+7.9% MoM). Mid-caps (-2.1% MoM) and small caps (-2.2% MoM) though weak, outperformed the large caps (-2.7% MoM).

How do we look ahead:

After outperforming the other emerging markets handsomely in the calendar year 2022, the Indian market has lagged recently in the last three months. It is trailing the emerging market index by ~25% (in USD terms). Emerging markets have bounced back after a tough CY 2022 on the prospects of growth revival in China as it opens up post COVID along with the optimism that the worst of the inflation scare is behind us, and hence monetary policy globally will gradually ease.

On one hand, India is faced with challenges of slightly above average valuations and higher interest rates globally. On the other hand, there is relatively higher earnings visibility in India compared to most other markets. The currency has underperformed in the last few months making it more attractive given that the long term growth prospects of the economy are bright. Overall we feel that the market offers steady returns for the long term investor at this point.

FUND FEATURES:

(Data as on 31st January'23)

Category: ELSS

Monthly Avg AUM: ₹ 4,051.86 Crores

Inception Date: 26th December 2008

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

Other Parameters:

Beta: 1.11

R Squared: 0.94

Standard Deviation (Annualized):
26.22%

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

Minimum Investment Amount:
₹ 500/- and in multiples of ₹ 500/-
thereafter.

Exit Load: Nil

SIP (Minimum Amount): ₹ 500/-

SIP Dates: (Monthly/Quarterly)

Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

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

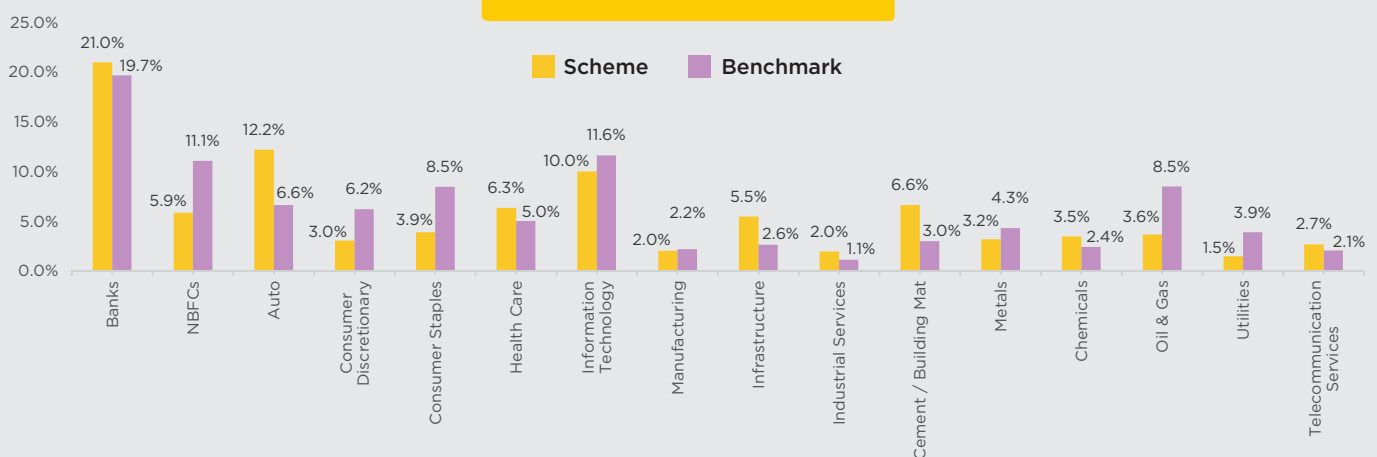
Ratios calculated on the basis of 3 years history of monthly data.

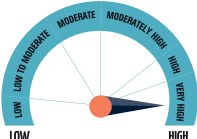
MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.

Name of the Instrument	% to NAV	Name of the Instrument	% to NAV
Equity and Equity related Instruments	92.79%	Reliance Industries	3.65%
Banks	20.97%	Ferrous Metals	3.56%
ICICI Bank	7.84%	Jindal Steel & Power	2.32%
State Bank of India	4.80%	Kirloskar Ferrous Industries	1.24%
HDFC Bank	4.17%	Chemicals & Petrochemicals	3.46%
Axis Bank	3.03%	Deepak Nitrite	1.77%
Canara Bank	1.13%	Tata Chemicals	1.69%
IT - Software	9.99%	Industrial Products	3.43%
Infosys	5.13%	Bharat Forge	1.52%
Tata Consultancy Services	2.08%	Apollo Pipes	1.05%
HCL Technologies	1.95%	Graphite India	0.87%
Zensar Technologies	0.83%	Construction	3.37%
Pharmaceuticals & Biotechnology	6.34%	NCC	2.01%
Cipla	1.89%	PSP Projects	1.36%
Dr. Reddy's Laboratories	1.50%	Leisure Services	2.67%
Sun Pharmaceutical Industries	1.03%	The Indian Hotels Company	1.38%
Laurus Labs	0.96%	EIH	1.29%
Lupin	0.96%	Telecom - Services	2.67%
Automobiles	5.65%	Bharti Airtel	2.67%
Tata Motors	2.91%	Consumer Durables	1.97%
Mahindra & Mahindra	2.73%	Greenpanel Industries	1.61%
Finance	4.53%	Khadim India	0.36%
HDFC	1.79%	Transport Services	1.96%
Poonawalla Fincorp	1.70%	VRL Logistics	1.96%
Mas Financial Services	1.04%	Beverages	1.62%
Electrical Equipment	4.11%	United Spirits	1.62%
KEC International	2.09%	Power	1.49%
CG Power and Industrial Solutions	2.02%	NTPC	1.49%
Cement & Cement Products	3.96%	Insurance	1.33%
UltraTech Cement	1.58%	ICICI Lombard General Insurance Company	1.33%
The Ramco Cements	1.51%	Agricultural Food & other Products	1.18%
Nuvoco Vistas Corporation	0.87%	Tata Consumer Products	1.18%
Auto Components	3.77%	Diversified FMCG	1.09%
Bosch	1.48%	ITC	1.09%
UNO Minda	1.33%	Net Cash and Cash Equivalent	7.21%
Sandhar Technologies	0.96%	Grand Total	100.00%
Petroleum Products	3.65%		



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>