

## 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

- With the spread of the pandemic and the lockdown during Q1 FY21, earnings for the year FY21 were sharply downgraded.
- However, the swifter than expected economic recovery led to a more robust Q2 FY21.
- Upgrades exceeded downgrades 3x, a rarity, after years of earnings disappointment.
- FY21 estimates, quickly rebounded from negative to positive territory, despite the Q1 debacle.
- The fall during Mar'20 lasted less than 35 trading days, erasing between 36-43% across the indices - Large, Mid and Small Caps. Supportive action from Central Banks was quicker.
- As investors searched for stable earnings, rotation from one sector to another, as exhibited from Apr-Dec'20 phase was evident.
- Staples after outperforming in Mar-Apr, have underperformed since then. Pharma and IT services outperformed during May-Sept; Banks/NBFC, after underperforming from Mar-Sept,20; outperformed during Oct-Dec'20.
- After the debacle of Mar'20, Small caps outshone the rest of the market - for the first time since CY17.
- If economic recovery is robust and RBI does not move aggressively into high real interest zone, Small caps could benefit the most.

**FUND FEATURES:** (Data as on 31st December'20)

**Category:** ELSS

**Monthly Avg AUM:** ₹2,627.26 Crores

**Inception Date:** 26th December 2008

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

**Other Parameters:**

**Beta:** 1.14

**R Square:** 0.95

**Standard Deviation (Annualized):** 26.23%

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

PLAN	DIVIDEND RECORD DATE	₹/UNIT	NAV
REGULAR	27-Mar-19	0.37	16.7300
	27-Sep-18	0.48	16.8600
	09-Feb-18	0.68	18.6811
DIRECT	27-Mar-19	0.58	20.5000
	27-Sep-18	0.52	20.5200
	09-Feb-18	0.82	22.5603

Face Value per Unit (in ₹) is 10

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

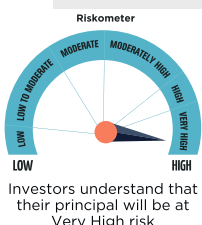
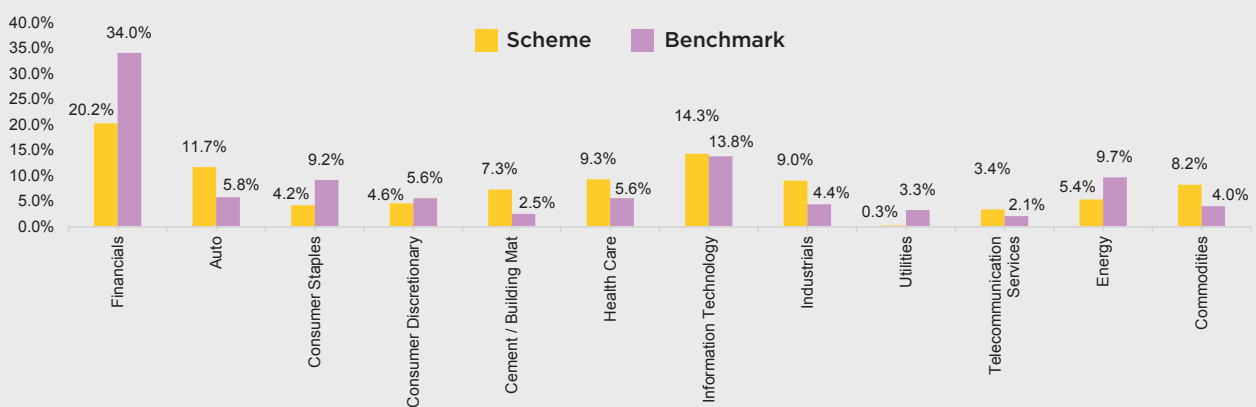
Ratios calculated on the basis of 3 years history of monthly data.

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>97.97%</b>	KEC International	2.44%
<b>Banks</b>	<b>15.92%</b>	NCC	1.98%
ICICI Bank	7.19%	<b>Finance</b>	<b>4.32%</b>
HDFC Bank	4.29%	ICICI Lombard General Insurance Company	1.42%
State Bank of India	2.77%	Mas Financial Services	1.40%
RBL Bank	1.68%	ICICI Securities	1.16%
<b>Software</b>	<b>14.34%</b>	Magma Fincorp	0.34%
Infosys	6.56%	<b>Consumer Non Durables</b>	<b>4.20%</b>
Mastek	2.58%	ITC	1.48%
Birlasoft	2.40%	United Spirits	1.40%
HCL Technologies	1.59%	Tata Consumer Products	1.32%
KPIT Technologies	1.22%	<b>Auto</b>	<b>4.07%</b>
<b>Pharmaceuticals</b>	<b>9.29%</b>	Tata Motors	2.06%
IPCA Laboratories	2.12%	Mahindra & Mahindra	2.02%
Dr. Reddy's Laboratories	1.94%	<b>Ferrous Metals</b>	<b>3.47%</b>
Aurobindo Pharma	1.72%	Jindal Steel & Power	2.29%
Cipla	1.53%	Kirloskar Ferrous Industries	1.15%
Lupin	1.46%	Tata Steel	0.03%
Dishman Carbogen Amcis	0.52%	<b>Telecom - Services</b>	<b>3.42%</b>
<b>Consumer Durables</b>	<b>5.92%</b>	Bharti Airtel	3.42%
Voltas	1.46%	<b>Cement</b>	<b>3.31%</b>
Crompton Greaves Consumer Electricals	1.42%	UltraTech Cement	1.48%
Greenpanel Industries	1.14%	The Ramco Cements	1.34%
Greenply Industries	1.13%	Sagar Cements	0.49%
Greenlam Industries	0.46%	<b>Hotels/ Resorts and Other Recreational Activities</b>	<b>1.42%</b>
Khadim India	0.31%	The Indian Hotels Company	0.99%
<b>Petroleum Products</b>	<b>5.35%</b>	EIH	0.44%
Reliance Industries	4.07%	<b>Power</b>	<b>1.33%</b>
Bharat Petroleum Corporation	1.28%	Kalpataru Power Transmission	1.05%
<b>Auto Ancillaries</b>	<b>4.85%</b>	Nava Bharat Ventures	0.28%
MRF	1.70%	<b>Transportation</b>	<b>1.32%</b>
Bosch	1.29%	VRL Logistics	1.32%
Minda Industries	1.04%	<b>Construction</b>	<b>1.11%</b>
Sandhar Technologies	0.82%	PSP Projects	1.11%
<b>Chemicals</b>	<b>4.76%</b>	<b>Industrial Capital Goods</b>	<b>0.54%</b>
Deepak Nitrite	3.51%	CG Power and Industrial Solutions	0.54%
Tata Chemicals	1.25%	<b>Preference Shares</b>	<b>0.004%</b>
<b>Industrial Products</b>	<b>4.61%</b>	<b>Media &amp; Entertainment</b>	<b>0.004%</b>
Bharat Forge	1.62%	Zee Entertainment Enterprises	0.004%
Apollo Pipes	1.26%	<b>Net Cash and Cash Equivalent</b>	<b>2.02%</b>
Graphite India	1.16%	<b>Grand Total</b>	<b>100.00%</b>
AIA Engineering	0.58%		
<b>Construction Project</b>	<b>4.42%</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.

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