

FUND INSIGHT

IDFC TAX ADVANTAGE (ELSS) FUND

JANUARY 2017

Fund Features:

Nature: Equity
(An Open Ended Equity Linked Saving Scheme with Lock in Period of 3 Years)

Average AUM (Oct-Dec 2016): ₹ 471.25 Crores

Inception Date: 26th December 2008

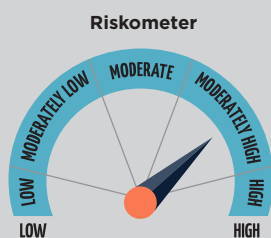
Fund Manager: Mr. Daylynn Pinto (w.e.f. 20/10/2016)

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

Looking back, 2016 was a year where contrary to consensus, results surprised. Despite outcome of various events like Brexit, US presidency etc. being non-consensus, global markets continued to surge ahead. Lack of earnings growth globally resulted in an increase in already high valuations. CY17 also promises to be an event filled year and investors will need to watch out for the outcome of key events: Crude Oil prices, US Fed decision on interest rates, Chinese policy actions and back home the impact of demonetization. Finally, will Nifty earnings growth cross the double digit "barrier"? Save FY 14 (also an election year), Nifty earnings growth rate has been subdued (< 6%). Will the economy get the double benefit of de-monetization (greater tax compliance) and GST, or, like the last three years, the street will start projecting 20% growth in FY 20!

INDUSTRY ALLOCATION (%)



Investors understand that their principal will be at Moderately High risk

This product is suitable for investors who are seeking*:

- Create wealth over a long period of time
- Investment predominantly in equity and equity related securities

*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.



IDFC MUTUAL FUND

Other Parameters:

Beta: 0.99

R Square: 0.83

Standard Deviation (Annualized):
15.97%

Benchmark: S&P BSE 200

Minimum Investment Amount: ₹500/-

Exit Load: Nil

SIP Frequency: Monthly (Any day of the month, except 29th, 30th & 31st day of the month)

Options Available: Growth, Dividend (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only))

PORTFOLIO

(30 December 2016)

Name	% of NAV	Industry
Top 15 Equity		
45.06		
HDFC Bank	6.14	Banks
The Ramco Cements	4.16	Cement
Infosys	3.94	Software
Procter & Gamble Hygiene and Health Care	3.64	Consumer Non Durables
ICICI Bank	3.32	Banks
Engineers India	2.91	Construction Project
KEC International	2.89	Construction Project
Maruti Suzuki India	2.54	Auto
Axis Bank	2.44	Banks
IndusInd Bank	2.40	Banks
Sun Pharmaceuticals Industries	2.32	Pharmaceuticals
Voltas	2.13	Construction Project
Tata Motors	2.10	Auto
ITC	2.09	Consumer Non Durables
VRL Logistics	2.03	Transportation
Other Equity		
49.44		
Preference Shares		
0.05		
Zee Entertainment Enterprises	0.05	
Net Current Asset		
5.45		
Grand Total		
100.00		

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

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