



## 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

After a sunshine filled 2017, 2018 could be best described a bleary, windy winter for Indian investors, especially those investing through mutual funds. Across segments, out of the 180 odd open-ended equity funds only 20 open ended funds posted positive returns. Easily the lowest percentage in a decade. To add salt to injury, SENSEX (even in US\$ terms) emerged as the #2 Index across the world. SENSEX outperformance was breathtaking, best performing index in Asia, outperforming MSCI emerging Market Index by a whopping 14%.

The first half of 2019 will see politics holding the center stage, and should reduce in relevance in the second half. This is based on the premise that the largest party in any coalition has over 180 seats and we have a modicum of a stable government. Global markets are facing a headwind of "QT" Quantitative tightening, the reverse of QE. While the US Fed has already commenced the shrinkage of its balance sheet, down roughly \$400bn and estimated to reduced further by \$50bn per month. Tightening in Europe should be announced by the ECB in the second half of CY 19. Japan, though, continues to maintain a loose monetary policy. China, given the slowdown, can hardly afford to tighten too quickly. In this context, a "non-US trained Economist" at the RBI's helm may be the much needed salve that Indian investors needed. We expect currencies to remain volatile. Finally, for investors who are ruing their luck of not being in the 20 funds which registered positive returns in CY 2018, 10 funds were in the bottom quartile, 6 in Q3 and only 3 were in the top two quartiles in CY 2017.

#### FUND FEATURES:

**Category:** ELSS

**Monthly Avg AUM:** ₹1,700.51 Crores

**Inception Date:** 26th December 2008

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

**Beta:** 1.03

**R Square:** 0.89

**Standard Deviation (Annualized):**  
16.21%

**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-Sep-18	0.48	16.8600
	09-Feb-18	0.68	18.6811
	18-Sep-17	0.62	18.1086
DIRECT	27-Sep-18	0.52	20.5200
	09-Feb-18	0.82	22.5603
	18-Sep-17	0.75	21.7675

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).

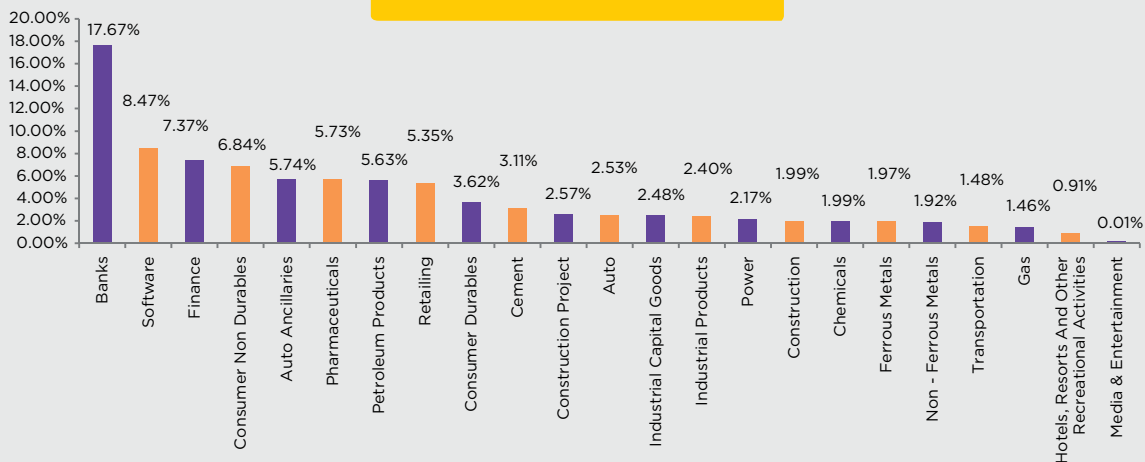
Ratios calculated on the basis of 3 years history of monthly data.

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>93.40%</b>	<b>Consumer Durables</b>	<b>3.62%</b>
<b>Banks</b>	<b>17.67%</b>	Greenply Industries	1.04%
ICICI Bank	5.51%	Crompton Greaves Consumer Electricals	1.02%
HDFC Bank	4.29%	Khadim India	0.69%
State Bank of India	3.25%	Greenlam Industries	0.61%
RBL Bank	2.66%	Praxis Home Retail	0.27%
Axis Bank	1.97%	<b>Cement</b>	<b>3.11%</b>
<b>Software</b>	<b>8.47%</b>	The Ramco Cements	1.66%
Infosys	3.14%	Ambuja Cements	0.91%
Tech Mahindra	1.67%	Sagar Cements	0.53%
Mastek	1.27%	<b>Construction Project</b>	<b>2.57%</b>
Cyient	1.25%	KEC International	1.61%
KPIT Technologies	1.13%	Voltas	0.96%
<b>Finance</b>	<b>7.37%</b>	<b>Auto</b>	<b>2.53%</b>
Mas Financial Services	1.45%	Mahindra & Mahindra	1.51%
HDFC Asset Management Company	1.43%	Bajaj Auto	1.02%
Magma Fincorp	1.27%	<b>Industrial Capital Goods</b>	<b>2.48%</b>
TI Financial Holdings	0.91%	Texmaco Rail & Engineering	0.91%
Sundaram Finance	0.83%	Bharat Heavy Electricals	0.84%
ICICI Securities	0.68%	CG Power and Industrial Solutions	0.73%
BSE	0.45%	<b>Industrial Products</b>	<b>2.40%</b>
Reliance Nippon Life Asset Management	0.35%	AlA Engineering	1.16%
<b>Consumer Non Durables</b>	<b>6.84%</b>	Apollo Pipes	0.68%
ITC	1.95%	Graphite India	0.57%
Nestle India	1.94%	<b>Power</b>	<b>2.17%</b>
Dabur India	1.86%	Kalpataru Power Transmission	1.31%
Procter & Gamble Hygiene and Health	0.86%	Nava Bharat Ventures	0.86%
HBL Power Systems	0.23%	<b>Construction</b>	<b>1.99%</b>
<b>Auto Ancillaries</b>	<b>5.74%</b>	PSP Projects	1.25%
MRF	1.55%	Asian Granito India	0.73%
Apollo Tyres	1.36%	<b>Chemicals</b>	<b>1.99%</b>
Bosch	1.13%	Deepak Nitrite	1.23%
Sandhar Technologies	1.04%	Atul	0.75%
Minda Industries	0.65%	<b>Ferrous Metals</b>	<b>1.97%</b>
<b>Pharmaceuticals</b>	<b>5.73%</b>	Jindal Steel & Power	1.38%
Aurobindo Pharma	1.61%	Kirloskar Ferrous Industries	0.56%
Dr. Reddy's Laboratories	1.21%	Tata Steel	0.02%
Sun Pharmaceutical Industries	1.12%	<b>Non - Ferrous Metals</b>	<b>1.92%</b>
IPCA Laboratories	0.93%	National Aluminium Company	1.01%
Dishman Carbogen Amcis	0.87%	Hindalco Industries	0.91%
<b>Petroleum Products</b>	<b>5.63%</b>	<b>Transportation</b>	<b>1.48%</b>
Reliance Industries	3.56%	VRL Logistics	1.48%
Hindustan Petroleum Corporation	1.39%	<b>Gas</b>	<b>1.46%</b>
Chennai Petroleum Corporation	0.68%	GAIL (India)	1.46%
<b>Retailing</b>	<b>5.35%</b>	<b>Hotels, Resorts And Other</b>	<b>0.91%</b>
Future Retail	2.93%	<b>Recreational Activities</b>	<b>0.91%</b>
Future Lifestyle Fashions	1.13%	EIH	0.91%
Future Consumer	0.74%	<b>Preference Shares</b>	<b>0.01%</b>
Avenue Supermarts	0.56%	<b>Media &amp; Entertainment</b>	<b>0.01%</b>
		Zee Entertainment Enterprises	0.01%
		<b>Net Cash and Cash Equivalent</b>	<b>6.59%</b>
		<b>Grand Total</b>	<b>100.00%</b>



**INDUSTRY 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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