



Bandhan 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:

Global equities gained sharply across regions (MSCI World +3.3% MoM / +17.7% CYTD). MSCI South Africa was the leader in the month (+11.8% MoM), outperforming MSCI World and other country indices by more than 3%. India delivered relatively muted returns (+2.9% MoM), underperforming EM and Asia-ex-Japan. India continues to perform better on a 3 and 6 months basis and has bridged the under-performance with global equities on a 1-year return basis.

How do we look ahead:

The Indian market has generated healthy returns in the last few months in absolute returns compared to the emerging markets index. We believe the key reasons for this are that global growth has held up much better than expectations, with the US economy remaining quite resilient, the weakening of the dollar and China's disappointing growth investors have helped India get a more significant share of foreign flows. We expect most of these factors to sustain in the next few quarters.

FUND FEATURES:

(Data as on 31st July'23)

Category: ELSS

Monthly Avg AUM: ₹ 4,897.23 Crores

Inception Date: 26th December 2008

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

Other Parameters:

Beta: 0.98

R Squared: 0.85

Standard Deviation (Annualized): 15.42%

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	28-Jul-23	1.69	30.7750
	22-Jul-21	1.69	25.5500
	27-Mar-19	0.37	16.7300
DIRECT	28-Jul-23	2.17	39.6120
	22-Jul-21	1.60	32.1300
	27-Mar-19	0.58	20.5000

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

[§]With effect from 13th March 2023, the name of "IDFC Tax Advantage (ELSS) Fund" has changed to "Bandhan Tax Advantage (ELSS) Fund"

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.

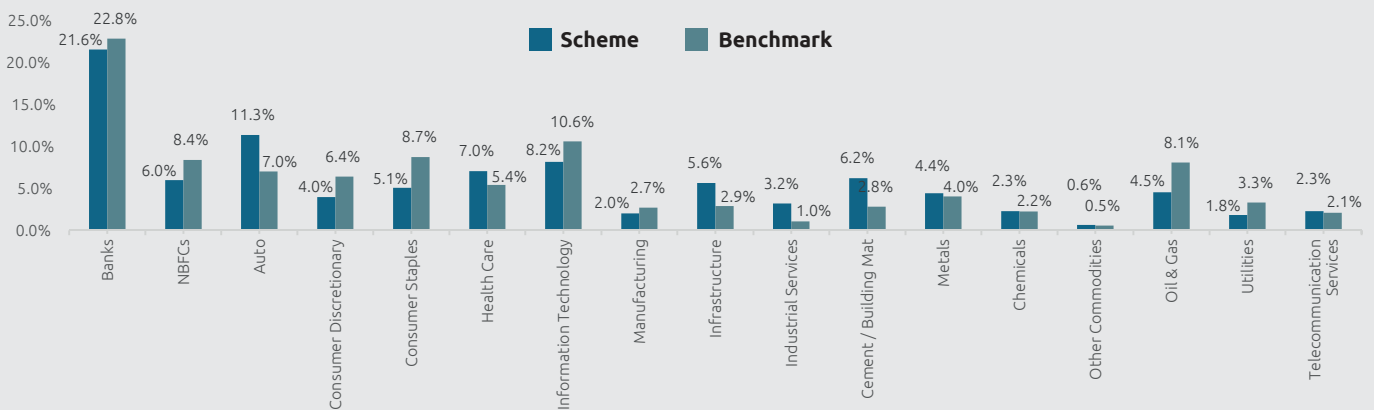
PORTFOLIO

(31 July 2023)



Name of the Instrument	% to NAV	Name of the Instrument	% to NAV
Equity and Equity related Instruments	95.94%	Poonawalla Fincorp	1.80%
Banks	21.58%	Mas Financial Services	1.02%
ICICI Bank	7.57%	Reliance Strategic Investments	0.42%
HDFC Bank	5.95%	Transport Services	3.21%
Axis Bank	3.80%	VRL Logistics	2.10%
State Bank of India	3.34%	InterGlobe Aviation	1.11%
Kotak Mahindra Bank	0.93%	Industrial Products	3.15%
IT - Software	8.11%	Graphite India	1.17%
Infosys	3.65%	Bharat Forge	1.02%
Tata Consultancy Services	1.71%	Apollo Pipes	0.96%
HCL Technologies	1.56%	Insurance	2.75%
Zensar Technologies	1.19%	ICICI Lombard General Insurance Company	1.66%
Pharmaceuticals & Biotechnology	7.00%	HDFC Life Insurance Company	1.10%
Cipla	1.87%	Beverages	2.75%
Sun Pharmaceutical Industries	1.60%	United Spirits	1.72%
Dr. Reddy's Laboratories	1.35%	United Breweries	1.03%
Lupin	1.18%	Leisure Services	2.55%
Laurus Labs	1.00%	EIH	1.29%
Automobiles	5.11%	The Indian Hotels Company	1.26%
Tata Motors	3.34%	Telecom - Services	2.26%
Mahindra & Mahindra	1.77%	Bharti Airtel	2.26%
Petroleum Products	4.58%	Chemicals & Petrochemicals	2.22%
Reliance Industries	4.58%	Deepak Nitrite	1.16%
Electrical Equipment	4.11%	Tata Chemicals	1.06%
KEC International	2.15%	Power	1.74%
CG Power and Industrial Solutions	1.96%	NTPC	1.74%
Auto Components	3.96%	Consumer Durables	1.71%
Sandhar Technologies	1.33%	Greenpanel Industries	1.41%
Bosch	1.32%	Khadim India	0.30%
UNO Minda	1.31%	Diversified FMCG	1.16%
Cement & Cement Products	3.83%	ITC	1.16%
The Ramco Cements	1.59%	Retailing	1.12%
UltraTech Cement	1.16%	Avenue Supermarts	1.12%
Nuvoco Vistas Corporation	1.08%	Agricultural Food & other Products	1.11%
Construction	3.57%	Tata Consumer Products	1.11%
NCC	2.37%	Non - Ferrous Metals	1.11%
PSP Projects	1.19%	Hindalco Industries	1.11%
Ferrous Metals	3.38%	Food Products	0.63%
Jindal Steel & Power	2.13%	Avanti Feeds	0.63%
Kirloskar Ferrous Industries	1.25%	Net Cash and Cash Equivalent	4.06%
Finance	3.24%	Grand Total	100.00%

SECTOR ALLOCATION



<p>Scheme risk-o-meter</p> <p>Investors understand that their principal will be at Very High risk</p>	<p>This product is suitable for investors who are seeking*</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>Benchmark risk-o-meter</p> <p>S&P BSE 500 TRI</p>
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