



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 +5.9% MoM / +14.0% YTD). MSCI Brazil was the leader during the month (+14.8% MoM), outperforming MSCI World and other country indices by more than 5%. MSCI India (\$ Index) rose +4.5%, outperforming the region and its peers. India continues to outperform its region and peers and has bounced back strongly over the past 3 months; it is also holding up well on a 3-year basis.

How do we look ahead:

From a macroeconomic perspective, India is in a sweet spot. The external account benefits from the fall in energy prices and strong services exports, while growth remains steady despite global headwinds. From a flow perspective, India has benefited from two trends – the weakening of the dollar and China's disappointing growth, which has the highest weight in the emerging markets index leading to India getting a more significant share in emerging market flows. These trends are likely to continue in the near term, and while valuations are not cheap, we believe that the favourable macro keeps the market reasonably attractive.

FUND FEATURES:

(Data as on 30th June'23)

Category: ELSS

Monthly Avg AUM: ₹ 4,671.41 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): 15.55%

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

[§]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.

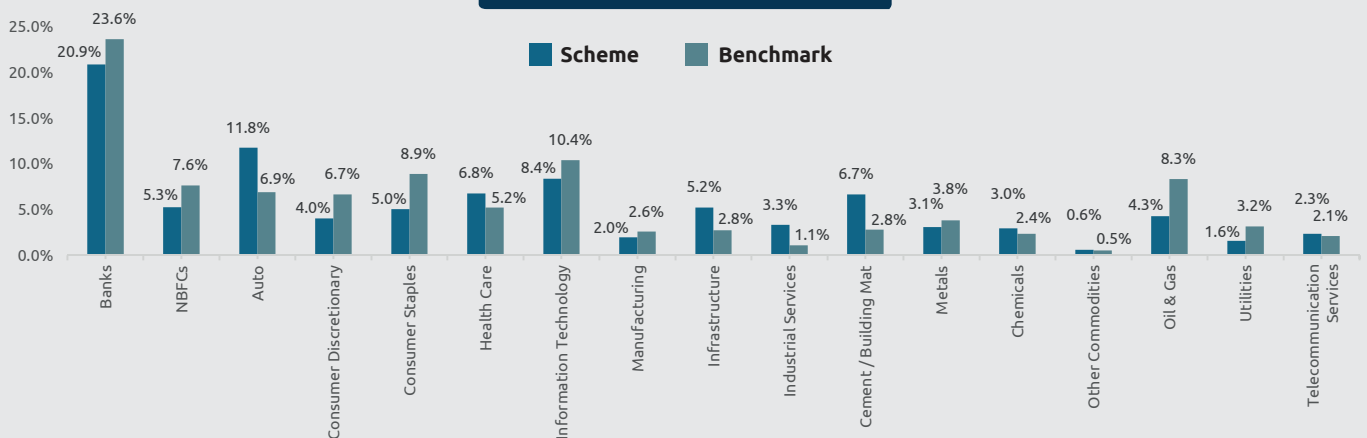
PORTFOLIO

(30 June 2023)



Name of the Instrument	% to NAV	Name of the Instrument	% to NAV
Equity and Equity related Instruments	94.23%	Construction	3.17%
Banks	18.21%	NCC	1.97%
ICICI Bank	7.44%	PSP Projects	1.19%
Axis Bank	4.03%	Ferrous Metals	3.13%
HDFC Bank	3.74%	Jindal Steel & Power	1.95%
State Bank of India	3.00%	Kirloskar Ferrous Industries	1.18%
IT - Software	8.38%	Industrial Products	3.12%
Infosys	3.77%	Graphite India	1.13%
HCL Technologies	1.74%	Bharat Forge	1.01%
Tata Consultancy Services	1.73%	Apollo Pipes	0.99%
Zensar Technologies	1.13%	Chemicals & Petrochemicals	2.97%
Pharmaceuticals & Biotechnology	6.77%	Deepak Nitrite	1.50%
Cipla	1.70%	Tata Chemicals	1.47%
Sun Pharmaceutical Industries	1.54%	Leisure Services	2.79%
Dr. Reddy's Laboratories	1.30%	The Indian Hotels Company	1.40%
Lupin	1.13%	ElIH	1.40%
Laurus Labs	1.09%	Beverages	2.68%
Automobiles	5.68%	United Spirits	1.62%
Tata Motors	3.24%	United Breweries	1.06%
Mahindra & Mahindra	2.43%	Insurance	2.58%
Finance	5.36%	ICICI Lombard General Insurance Company	1.69%
HDFC	2.66%	HDFC Life Insurance Company	0.89%
Poonawalla Fincorp	1.64%	Telecom - Services	2.35%
Mas Financial Services	1.06%	Bharti Airtel	2.35%
Petroleum Products	4.27%	Consumer Durables	1.77%
Reliance Industries	4.27%	Greenpanel Industries	1.46%
Cement & Cement Products	4.23%	Khadim India	0.30%
The Ramco Cements	1.74%	Power	1.58%
UltraTech Cement	1.46%	NTPC	1.58%
Nuvoco Vistas Corporation	1.03%	Diversified FMCG	1.18%
Electrical Equipment	4.06%	ITC	1.18%
KEC International	2.08%	Agricultural Food & other Products	1.17%
CG Power and Industrial Solutions	1.98%	Tata Consumer Products	1.17%
Auto Components	3.92%	Retailing	0.94%
Bosch	1.40%	Avenue Supermarts	0.94%
UNO Minda	1.34%	Food Products	0.62%
Sandhar Technologies	1.18%	Avanti Feeds	0.62%
Transport Services	3.32%	Net Cash and Cash Equivalent	5.77%
VRL Logistics	2.14%	Grand Total	100.00%
InterGlobe Aviation	1.18%		

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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