

Bandhan Tax Advantage (ELSS) Fund

(Formerly known as IDFC Tax Advantage (ELSS) Fund)

An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit

Bandhan Tax Advantage (ELSS) Fund



Fund Manager

Mr. Daylynn Pinto, Ms. Ritika Behera will be managing for Equity overseas investment portion of the scheme w.e.f. October 07, 2023. (Ms. Nishita Shah managed Equity overseas investment portion till October 06, 2023.).



Benchmark

S&P BSE 500 TRI



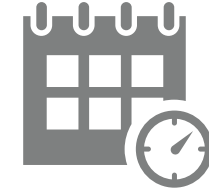
Month End AUM

Rs. 5,039 Cr



Exit Load

NIL – Lock in for 3 years



Date of Inception

26th December 2008



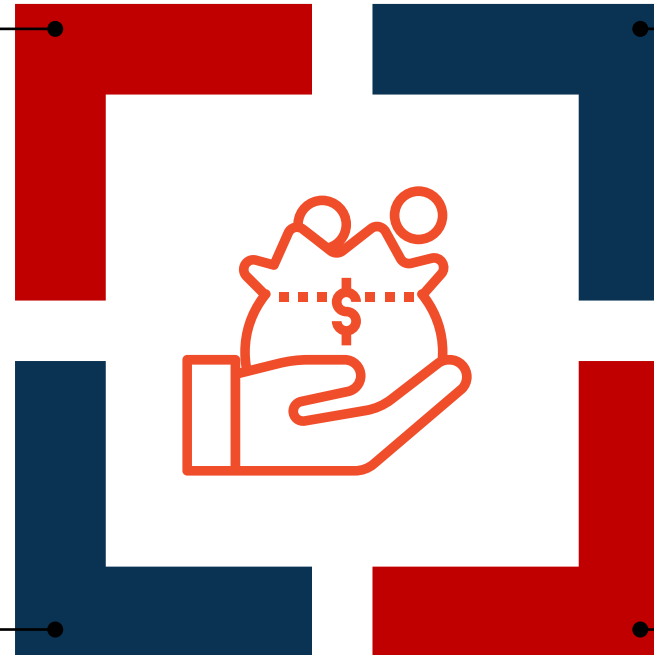
Market Cap

Rs. 320,716 Cr

Fund Philosophy

Growth-at-a-reasonable-price philosophy

Multi-cap oriented approach

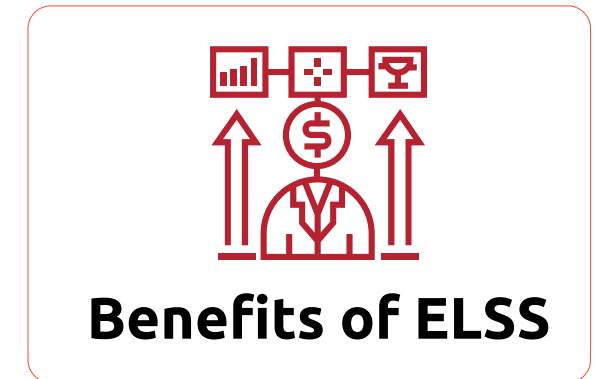
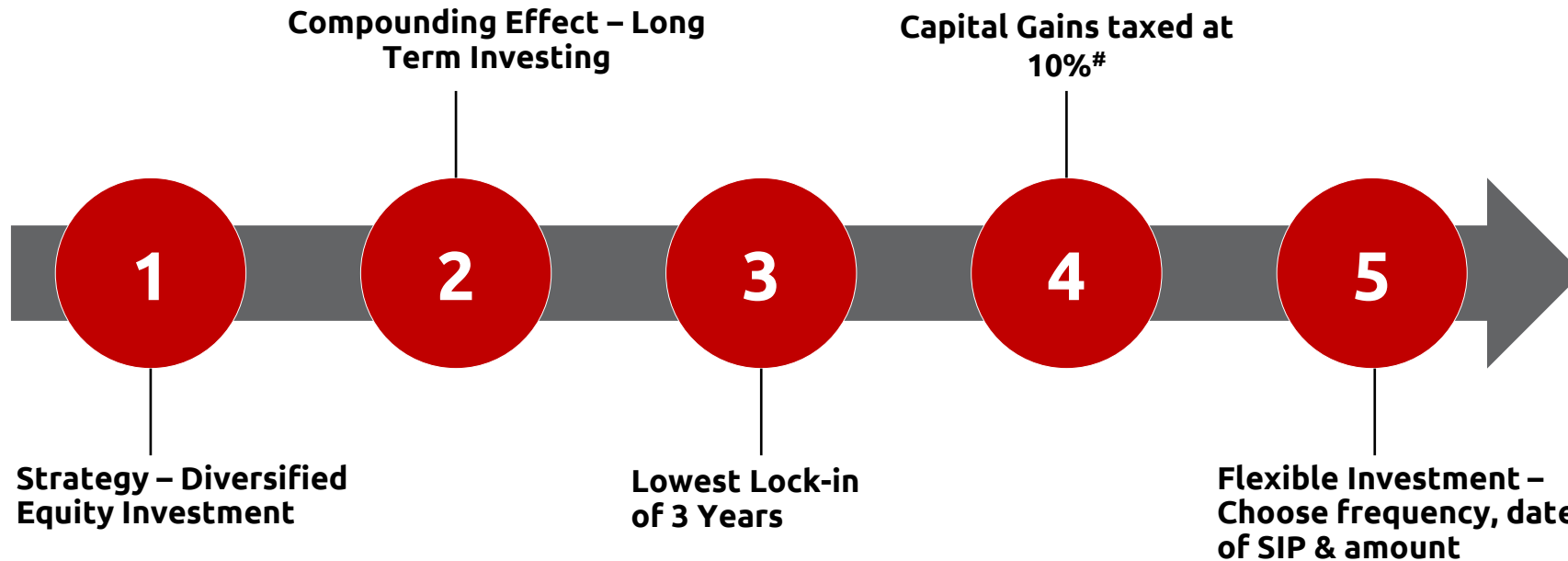


Invests in businesses with the following characteristics:

- Return on Invested Capital (ROIC)
- Cash flow generation
- High Operating Leverage
- Prudence in capital allocation

Identifies companies based on a deep understanding of the industry-growth potential and interaction with managements

Advantages of Investing in ELSS?



Comparison of Various Tax Saving Instruments

Instruments under 80C	Lock In Period	Returns (p.a.)	Taxation Aspect
ELSS	3 years	Market-Linked	Dividend Income taxable in the hands of investor and Capital Gains taxed at 10%#
PPF	15* years	7.1%	Interest is tax free
Tax Saving Fixed Deposit	5 years	6.5%^	Interest is taxable as per IT slab of individual
NSC	05/10 years	**7.7% (for 5yrs deposit)	Interest is taxable as per IT slab of individual
ULIP	5 years	Market-Linked	Tax exemption for maturity proceed allowed only for annual premium upto Rs 2.5 lakh@
EPF#	Till Termination of Employment	8.15%^^	Interest is tax free for contributions made upto Rs 2.5 lakh in a financial year@

*Premature closure is not allowed before 15 years. Partial withdrawal is permissible every year from 7th financial year from the year of opening account.

** Interest Compounded six monthly but payable at maturity

^ Tax Saving FD interest rate of SBI 5 year deposit for non-senior citizen. Bank fixed deposit are relatively safer as they are covered under Deposit Insurance and Credit Guarantee Corporation of India to the extent of Rs. 5 lakh per account. Data as on April 2023.

^^ The rate applicable for the financial year 2022-23 is 8.15% P.A. The Central Board of Trustee (CBT) of EPFO will decide on the interest rate for a specific fiscal year at the end of the year.

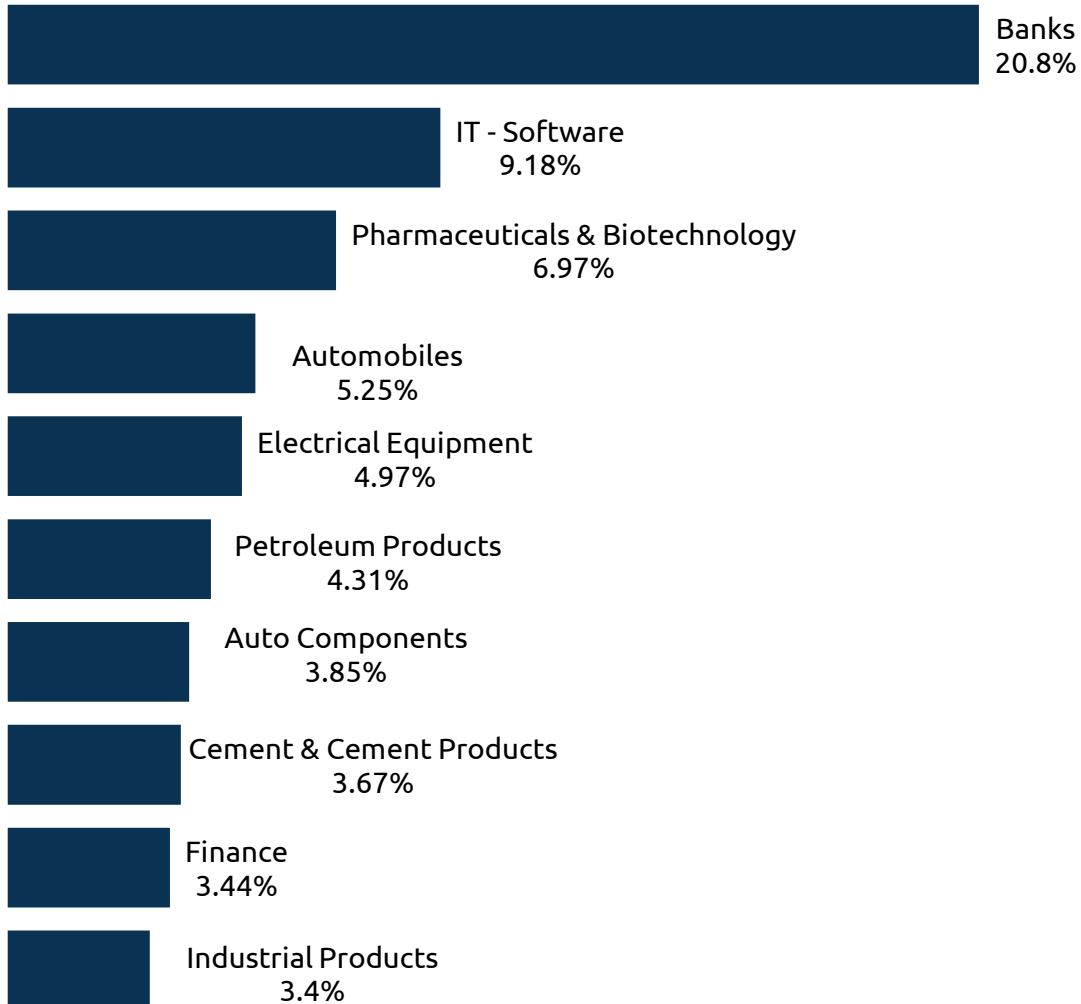
Taxation aspects shown above are as per the prevailing tax laws - As per prevailing tax laws, LTCG exceeding Rs. 1 lakh on transfer of units of equity oriented mutual fund will be taxable at the rate of 10% (plus applicable surcharge and education cess). #For dividend - TDS would be deducted @10% u/s 194K subject to threshold of Rs.5,000/- in case of resident.

Source: PPF, NSC data from India post, Tax Saving Fixed Deposit rate from SBI website

@with effect from April 1, 2023

Top Holdings & Sector Allocation

Top 10 Sector Allocation



Top Holdings

Company	Industry	(%) NAV
ICICI Bank Limited	Banks	6.90%
HDFC Bank Limited	Banks	5.57%
Reliance Industries Limited	Petroleum Products	4.31%
Axis Bank Limited	Banks	3.90%
Infosys Limited	IT - Software	3.80%
Tata Motors Limited	Automobiles	3.12%
State Bank of India	Banks	3.03%
Bharti Airtel Limited	Telecom - Services	2.31%
Tata Consultancy Services Limited	IT - Software	2.17%
KEC International Limited	Electrical Equipment	1.96%
Cipla Limited	Pharmaceuticals & Biotechnology	1.90%
Jindal Steel & Power Limited	Ferrous Metals	1.89%
NTPC Limited	Power	1.87%
CG Power and Industrial Solutions Limited	Electrical Equipment	1.79%
HCL Technologies Limited	IT - Software	1.77%
Top 15 Equity Total		46.31%

Portfolio positioned basis GARP

Portfolio Metrics	Fund	Benchmark	Commentary
Earnings: FY23-25E	29.0%	18.9%	✓ Earnings of underlying portfolio companies are estimated to grow higher than the benchmark for the next two years on a CAGR basis, with valuation parameters attractive than the benchmark. This signifies growth at reasonable price philosophy of the fund.
PE Ratio: FY25E	17.1	18.1	
PB Ratio: FY25E	2.8	2.6	
PEG Ratio: FY25E	0.60	1.11	✓ Fund's portfolio looks attractive on PEG front as well, a measure of growth adjusted valuation (PEG = PE to Earnings Growth, lower the better).
Return on Equity (ROE): FY25E	14.2%	14.1%	✓ Portfolio approximately in line with benchmark on Capital efficiency front.

Source: Bloomberg; Performance based on NAV as on 31st Oct'23. E-Estimate, Price to Earnings (PE) is Share Price / Earnings per Share, Earnings is Profit After Tax. Price to Book (PB) is Market Capitalization / Book Value per share. Price/Earnings-to-growth (PEG) is PE/ EPS growth. These are estimates of the underlying portfolio based on publicly available information and is not indicative of any present or future performance of the fund. The information mentioned here should not be construed as a recommendation from Bandhan Mutual Fund. Portfolio of the fund would depend on asset allocation and investment strategy as stated in Scheme Information Document and prevailing market conditions and is subject to change without any notice. Past performance may or may not be sustained in the future.

Fund Performance

Performance Table										
Scheme Name	CAGR Returns (%)					Current Value of Investment of 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Dec 26, 2008	1 Year	3 Years	5 Years	10 Years	Since Inception Dec 26, 2008
Bandhan Tax Advantage (ELSS) Fund	13.90%	29.00%	17.30%	17.12%	17.92%	11,390	21,481	22,219	48,612	1,15,784
S&P BSE 500 TRI#	9.63%	21.99%	15.34%	14.72%	16.25%	10,963	18,164	20,424	39,502	93,654
Nifty 50 TRI##	7.01%	19.27%	14.27%	13.07%	15.01%	10,701	16,976	19,487	34,192	79,807

Performance based on NAV as on 31/10/2023, Past performance may or may not be sustained in future. The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

#Benchmark Returns. ##Additional Benchmark Returns. \$Income Distribution and Capital Withdrawal

@@If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

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

Performance of other funds performed by Fund Manager

Period	Managing Since	Benchmark Index	1 Year		3 Years		5 Years		10 Years	
			Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)
Fund Manager Name: Mr. Daylynn Pinto										
Bandhan Tax Advantage (ELSS) Fund	20-10-2016	S&P BSE 500 TRI	13.90%	9.63%	29.00%	21.99%	17.30%	15.34%	17.92%	16.25%
Bandhan Sterling Value Fund ¹	20-10-2016	Tier 1: S&P BSE 500 TRI	16.25%	9.63%	33.49%	21.99%	17.40%	15.34%	16.41%	11.07%
		Tier 2: S&P BSE 400 MidSmallCap TRI	16.25%	24.32%	33.49%	32.05%	17.40%	20.08%	16.41%	12.40%
Bandhan Multicap Fund	2-12-2021	NIFTY 500 Multicap 50:25:25 TRI	14.75%	15.59%	NA	NA	NA	NA	10.98%	9.84%
Mr. Daylynn Pinto manages 4 schemes of Bandhan Mutual Fund.										
Fund Manager Name: Ms. Nishita Shah till October 6, 2023. Ms Ritika Behra w.e.f October 7, 2023										
Bandhan US Equity Fund of Fund	20-08-2021	Russell 1000 Growth Index (Total Return Net of 30% withholding tax)	12.04%	19.31%	NA	NA	NA	NA	-0.87%	2.39%
Ms. Nishita Shah manages 1 scheme of Bandhan Mutual Fund and manages overseas investment portion of Equity & Hybrid schemes.										

Performance based on NAV as on 31/10/2023. Past Performance may or may not be sustained in future

The performance details provided herein are of regular plan growth option. Regular and Direct Plans have different expense structure.


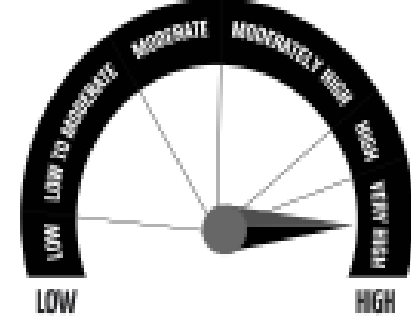
Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

Bandhan Tax Advantage Fund is managed by Mr. Daylynn Pinto (equity portion). Ms. Ritika Behra will be managing for Equity overseas investment portion of the scheme w.e.f. October 07, 2023. (Ms. Nishita Shah managed Equity overseas investment portion till October 06, 2023.).

Product Labels

Bandhan Tax Advantage (ELSS) Fund

An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit

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

Disclaimer:

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