



**Bandhan**  
Mutual Fund



# FACTSHEET

31<sup>st</sup> March 2023

With effect from 13th March 2023, IDFC MUTUAL FUND is BANDHAN MUTUAL FUND.

**I D F C**

IDFC MUTUAL FUND



**Bandhan  
Mutual Fund**

**Changed identity.  
Unchanged commitment.**

IDFC Mutual Fund is now Bandhan Mutual Fund.

Backed by the legacy, goodwill and inclusiveness of the Bandhan Group, we are stepping confidently into the future with the same passion, expertise and investor-first approach you have come to expect of us.

Here's to fresh new beginnings.



**IS NOW**



**Bandhan  
Mutual Fund**

[www.bandhanmutual.com](http://www.bandhanmutual.com)

Mutual fund investments are subject to market risks, read all scheme related documents carefully.



**Bandhan**  
Mutual Fund

**TAX\* BACHAATE RAHO,  
SHAUK BADHAATE RAHO.**

**INVEST IN ELSS FUND.**

\*Tax benefit under section 80C of the Income Tax Act, 1961.

Mutual Fund Investments are subject to market risks, read all scheme related documents carefully. An investor awareness initiative by Bandhan Mutual Fund. To complete KYC process, investors are required to submit CKYC form along with a recent photograph, self-attested copy of PAN Card and valid address proof to any designated KYC Point of Service. For more information on KYC along with procedure to change address / bank details / phone numbers, etc., please visit Bandhan Mutual Fund website i.e. [www.bandhanmutual.com](http://www.bandhanmutual.com) Investors can file their complaints with the mutual fund through their designated investor service contact points. Alternatively, investors can write to us at [investormf@bandhanamc.com](mailto:investormf@bandhanamc.com) or Call us on 1800 266 6688/ 1800 300 666 88. Investors may also register their complaint on SEBI SCORES portal. Investors are cautioned to deal only with the Mutual Funds registered with SEBI, details of which can be verified on the SEBI website under "Intermediaries/Market Infrastructure Institutions". For more information visit, <https://bit.ly/3iJlQJr>

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# Equity Snapshot as on 31<sup>st</sup> March 2023

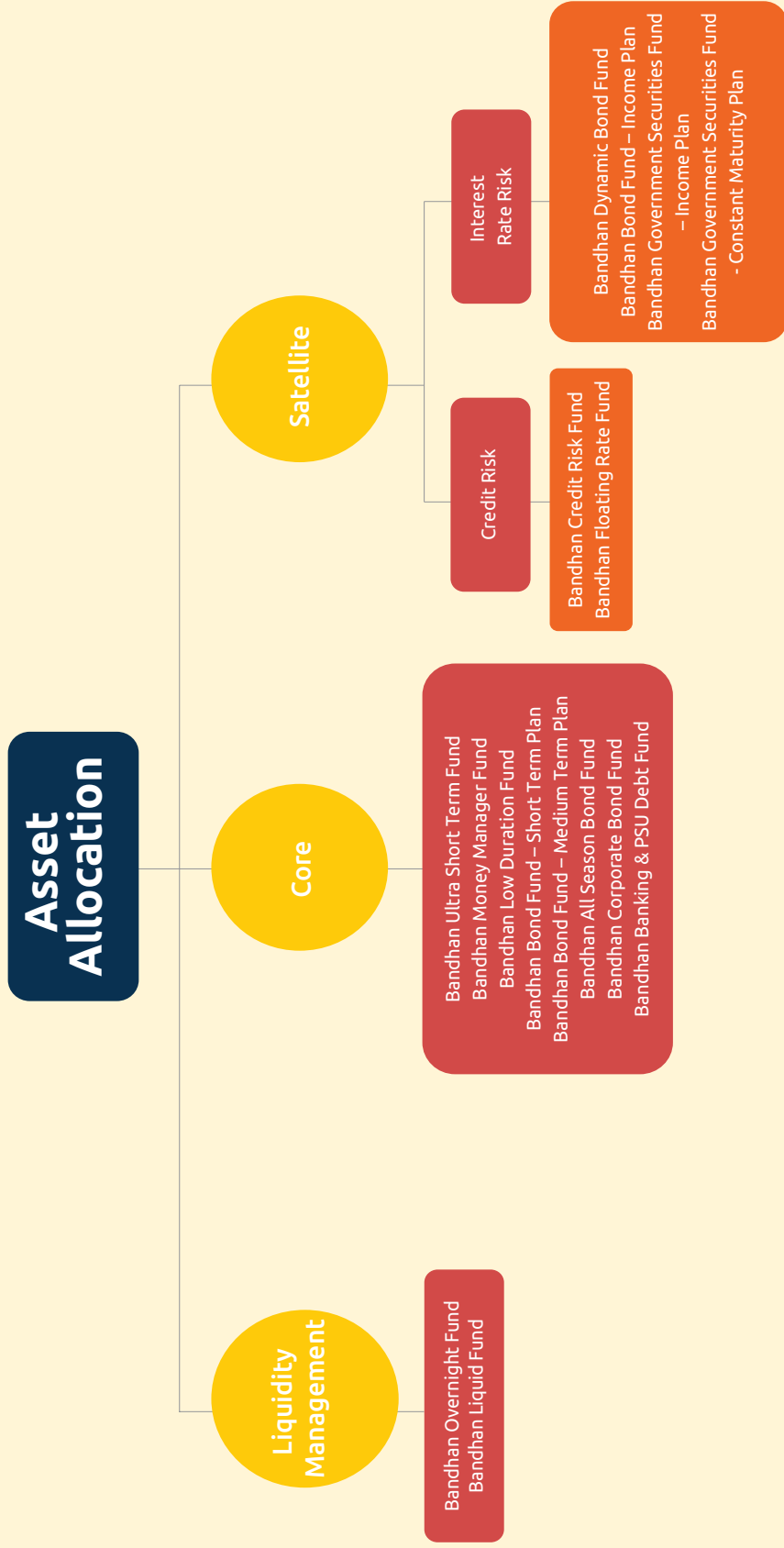
Category	Scheme Name	About the Fund	Investment Style	Inception Date	Month End AUM (crs)	Portfolio Metrics	Investment Framework	Benchmark	Top 10 Holdings	(% of NAV)	Top 10 Industry Sector	(% of NAV)	Beta	Rating* Annualized 3D	Sharpe	Fund Managers									
Large cap	Bandhan Large Cap Fund	Participate in growth of top quality stocks with an opportunistic allocation to mid & small caps	<table border="1"> <tr><td>Large Cap</td><td></td><td></td></tr> <tr><td>Mid Cap</td><td></td><td></td></tr> <tr><td>Small Cap</td><td></td><td></td></tr> </table> <p>Growth Blend Value</p>	Large Cap			Mid Cap			Small Cap			09-Jun-06	1,041	PE Ratio 2Yr FWD: 16.6 PB Ratio 2Yr FWD: 2.9 FY23-25 CAGR growth: 20.4% TIER 1: BAI		Tier 1 Benchmark: S&P BSE 500 TRI	HDFC Bank Ltd. Reliance Industries Ltd. ICICI Bank Ltd. Infosys Ltd. TCS Ltd. Axis Bank Ltd. Housing Development Finance Corporation Ltd. Anupam Rasayan India Ltd. Tata Consultancy Services Ltd. Larsen & Toubro Ltd.	9.88% 9.32% 7.90% 5.64% 4.13% 3.80% 3.75% 3.05% 2.99% 2.85%	Banks IT-Software Petroleum Products Diversified FMCG Finance Chemicals & Petrochemicals Automobiles Consumer Durables Construction Electrical Equipment	28.03% 13.42% 9.32% 6.73% 6.17% 5.23% 4.81% 2.97% 2.85% 2.74%	0.86	14.86%	1.02	Sumit Agrawal & Sachin Reekar (w.e.f. 18 March 2022)
			Large Cap																						
			Mid Cap																						
Small Cap																									
Flexicap	Bandhan Flexi Cap Fund	Blend of 'buy and hold' and 'tactical' strategies. Currently focusing on cyclical consumption theme	<table border="1"> <tr><td>Large Cap</td><td></td><td></td></tr> <tr><td>Mid Cap</td><td></td><td></td></tr> <tr><td>Small Cap</td><td></td><td></td></tr> </table> <p>Growth Blend Value</p>	Large Cap			Mid Cap			Small Cap			28-Sep-05	5,457	PE Ratio 2Yr FWD: 17.3 PB Ratio 2Yr FWD: 3.4 FY23-25 CAGR growth: 21.3%		Tier 1 Benchmark: S&P BSE 500 TRI	HDFC Bank Ltd. ICICI Bank Ltd. Bajaj Finance Ltd. State Bank of India UltraTech Cement Ltd. Axis Bank Ltd. UNO Minda Ltd. Larsen & Toubro Ltd. Mahindra & Mahindra Ltd.	8.02% 7.32% 4.20% 4.16% 3.88% 3.03% 3.12% 3.06% 2.92%	IT-Software Auto Components Industrial Products Automobiles Cement & Cement Products Chemicals & Petrochemicals Finance Consumer Durables Construction	10.96% 7.49% 7.04% 5.37% 4.80% 4.78% 3.12% 3.06% 3.06%	0.80	14.33%	0.99	Mr. Manish Gunwani (w.e.f. 28 January 2023) & Sachin Reekar (w.e.f. 08th December 2021)
			Large Cap																						
			Mid Cap																						
Small Cap																									
Focused	Bandhan Focused Equity Fund	High conviction ideas across market cap and sectors with mix of core and tactical ideas	<table border="1"> <tr><td>Large Cap</td><td></td><td></td></tr> <tr><td>Mid Cap</td><td></td><td></td></tr> <tr><td>Small Cap</td><td></td><td></td></tr> </table> <p>Growth Blend Value</p>	Large Cap			Mid Cap			Small Cap			16-Mar-06	1,200	PE Ratio 2Yr FWD: 16.9 PB Ratio 2Yr FWD: 2.6 FY23-25 CAGR growth: 21.0%		Tier 1 Benchmark: S&P BSE 500 TRI	HDFC Bank Ltd. ICICI Bank Ltd. Reliance Industries Ltd. Infosys Ltd. Axis Bank Ltd. Industrial Bank Ltd. Anupam Rasayan India Ltd. TCS Ltd. Cholamandalam Investment and Finance Company Ltd	7.18% 6.36% 6.30% 5.48% 5.05% 4.63% 4.41% 3.55% 3.01%	Banks Chemicals & Petrochemicals Petroleum Products Diversified FMCG Automobiles Finance IT- Services Food Products Transport Services	9.95% 7.18% 6.36% 6.30% 5.48% 5.05% 4.63% 4.41% 3.55% 3.01%	0.80	14.53%	0.89	Sumit Agrawal
			Large Cap																						
			Mid Cap																						
Small Cap																									
Large and Mid cap	Bandhan Core Equity Fund	Portfolio with focus of quality large & mid cap stocks available at relatively low valuations	<table border="1"> <tr><td>Large Cap</td><td>54%</td><td></td></tr> <tr><td>Mid Cap</td><td>38%</td><td></td></tr> <tr><td>Small Cap</td><td>8%</td><td></td></tr> </table> <p>Growth Blend Value</p>	Large Cap	54%		Mid Cap	38%		Small Cap	8%		09-Aug-05	2,378	PE Ratio 2Yr FWD: 14.6 PB Ratio 2Yr FWD: 2.3 FY23-25 CAGR growth: 20.3%		Tier 1 Benchmark: NIFT 500 TRI	HDFC Bank Ltd. Axis Bank Ltd. Reliance Industries Ltd. NTPC Ltd. Infosys Ltd. InterGlobe Aviation Ltd. Bharati Airtel Ltd. Zee Entertainment Enterprises Ltd. AIA Engineering Ltd.	9.45% 9.25% 5.06% 4.53% 2.84% 2.32% 2.17% 2.09% 2.03% 1.94%	Banks Pharmaceuticals & Biotechnology Finance Auto Components IT- Software Industrial Products Petroleum Products Insurance Retailing Transport Services	23.77% 9.35% 7.02% 6.02% 5.57% 4.99% 4.53% 3.88% 3.67% 2.87%	0.88	15.2%	1.47	Manish Gunwani (w.e.f. 28 January 2023)
			Large Cap	54%																					
			Mid Cap	38%																					
Small Cap	8%																								
ELSS	Bandhan Sterling Advantaged Fund	A multi cap oriented ELSS (Growth at Reasonable Price)	<table border="1"> <tr><td>Large Cap</td><td>63%</td><td></td></tr> <tr><td>Mid Cap</td><td>18%</td><td></td></tr> <tr><td>Small Cap</td><td>19%</td><td></td></tr> </table> <p>Growth Blend Value</p>	Large Cap	63%		Mid Cap	18%		Small Cap	19%		26-Dec-08	4,169	PE Ratio 2Yr FWD: 15.3 PB Ratio 2Yr FWD: 1.9 FY23-25 CAGR growth: 22.2%		Tier 1 Benchmark: S&P BSE 500 TRI	HDFC Bank Ltd. Axis Bank Ltd. Reliance Industries Ltd. State Bank of India Tata Motors Ltd. Bharati Airtel Ltd. NCC Ltd.	4.05% 3.81% 3.77% 3.77% 2.62% 2.88% 2.25% 2.24%	Banks Pharmaceuticals & Biotechnology Automobiles Finance Cement & Cement Products Electrical Equipment Petroleum Products Auto Components Construction	19.03% 9.32% 6.32% 4.88% 4.80% 4.03% 3.82% 3.77% 3.76% 3.58%	1.03	18.33%	1.66	Doylyn Pinto
			Large Cap	63%																					
			Mid Cap	18%																					
Small Cap	19%																								
Value	Bandhan Sterling Value Fund	Follows Value investment strategy with weight in mid & small caps	<table border="1"> <tr><td>Large Cap</td><td>50%</td><td></td></tr> <tr><td>Mid Cap</td><td>28%</td><td></td></tr> <tr><td>Small Cap</td><td>22%</td><td></td></tr> </table> <p>Growth Blend Value</p>	Large Cap	50%		Mid Cap	28%		Small Cap	22%		07-Mar-08	5,220	PE Ratio 2Yr FWD: 14.1 PB Ratio 2Yr FWD: 2.2 FY23-25 CAGR growth: 19.9%		Tier 1: S&P BSE 500 TRI Tier 2: S&P BSE 400 Mid/Small Cap TRI	ICICI Bank Ltd. Axis Bank Ltd. Jindal Steel & Power Ltd. TCS Ltd. CG Power and Industrial Solutions Ltd. VRL Logistics Ltd. State Bank of India HDFC Bank Ltd. Tata Consultancy Services Ltd. Poonawalla Fincorp Ltd.	4.87% 3.62% 3.14% 2.94% 2.99% 2.53% 2.51% 2.47% 2.46% 2.30%	Banks Pharmaceuticals & Biotechnology IT-Software Finance Auto Components Electrical Equipment Ferrous Metals Petroleum Products Leisure Services Industrial Products	17.32% 7.91% 7.00% 4.84% 4.80% 4.73% 4.50% 3.78% 3.29% 3.09%	0.99	19.00%	1.96	Manish Gunwani (w.e.f. 28 January 2023), Doylyn Pinto
			Large Cap	50%																					
			Mid Cap	28%																					
Small Cap	22%																								

# Equity Snapshot as on 31<sup>st</sup> March 2023

Category	Scheme Name	About the Fund	Investment Style	Inception Date	Month End AUM (₹ Cr.)	Fund	Portfolio Metrics	BW	Investment Framework	Benchmark	Top 10 Holdings	(% of NAV)	Sector	Top 10 Industry	(% of NAV)	Beta	Risk <sup>®</sup> Annualised S.D	Sharpe	Fund Managers						
Midcap	Bandhan MidCap Fund (MidCap)	Midcap complements core equity portfolio and provides diversification to generate high returns over long term.	<table border="1"> <tr><td>Large Cap</td><td>19%</td></tr> <tr><td>Mid Cap</td><td>74%</td></tr> <tr><td>Small Cap</td><td>7%</td></tr> </table> <p>Growth Blend Value</p>	Large Cap	19%	Mid Cap	74%	Small Cap	7%	19-Aug-22	636	PE Ratio 2Yr FWD: 22.4 PB Ratio 2Yr FWD: 4.1 FY23-25 CAGR growth: 19.0%	PE Ratio 2Yr FWD: 16.4 PB Ratio 2Yr FWD: 2.4 FY23-25 CAGR growth: 24.1%		Tata Chemicals Ltd. TVS Motor Company Ltd. Cummins India Ltd. Persistent Systems Ltd. The Federal Bank Ltd. Axis Bank Ltd. Trent Ltd. CG Power and Industrial Solutions Ltd. Schaefler India Ltd.	Tier 1 Benchmark : S&P 500 MidCap Index	ICICI Bank Ltd. Tata Chemicals Ltd. TVS Motor Company Ltd. Cummins India Ltd. Persistent Systems Ltd. The Federal Bank Ltd. Axis Bank Ltd. Trent Ltd. CG Power and Industrial Solutions Ltd. Schaefler India Ltd.	4.59% 3.67% 3.62% 3.53% 3.29% 3.18% 2.91% 2.85% 2.66% 2.56%	Industrial Products Banks Auto Components Chemicals & Petrochemicals IT - Software Automobiles Consumer Durables Leisure Services Retailing Electrical Equipment	10.36% 8.74% 5.06% 5.03% 4.51% 4.42% 4.20% 4.14% 3.98% 3.96% 3.10% 2.71% 2.70% 2.52% 2.52% 2.45% 2.21% 2.16%	Construction Cement & Cement Products Electrical Equipment Transport Services Industrial Products Telecom - Services Gas Ferrous Metals Aerospace & Defense Power	28.48% 17.34% 9.45% 8.96% 6.91% 5.06% 5.01% 4.94% 4.14% 3.60% 9.25% 8.57% 8.34% 5.59% 4.05% 3.94% 3.58% 3.49% 3.46% 3.11%	0.75 1.53	20.86% 1.38	Sachin Relekar (December 2020) Manish Guwani (w.e.f. 28 January, 2023)
Large Cap	19%																								
Mid Cap	74%																								
Small Cap	7%																								
Sectoral/Thematic	Bandhan Infrares Fund	A long bias infrastructure fund focusing to benefit from economic growth and infrastructure development.	<table border="1"> <tr><td>Large Cap</td><td>37%</td></tr> <tr><td>Mid Cap</td><td>25%</td></tr> <tr><td>Small Cap</td><td>37%</td></tr> </table> <p>Growth Blend Value</p>	Large Cap	37%	Mid Cap	25%	Small Cap	37%	08-Mar-11	628	PE Ratio 2Yr FWD: 16.0 PB Ratio 2Yr FWD: 2.4 FY23-25 CAGR growth: 26.5%	PE Ratio 2Yr FWD: 8.7 PB Ratio 2Yr FWD: 1.3 FY23-25 CAGR growth: 11.5%		Tier 1 Benchmark : Infrastructure TRI	UltraTech Cement Ltd. Bharat Airtel Ltd. ABB India Ltd. JK Cement Ltd. Thermax Ltd. Jindal Steel & Power Ltd. Bharat Electronics Ltd. Transport Corporation of India Ltd. Aihwalea Concrates (India) Ltd.	UltraTech Cement Ltd. Bharat Airtel Ltd. ABB India Ltd. JK Cement Ltd. Thermax Ltd. Jindal Steel & Power Ltd. Bharat Electronics Ltd. Transport Corporation of India Ltd. Aihwalea Concrates (India) Ltd.	10.36% 8.74% 5.06% 5.03% 4.51% 4.42% 4.20% 4.14% 3.98% 3.96% 3.10% 2.71% 2.70% 2.52% 2.52% 2.45% 2.21% 2.16%	Construction Cement & Cement Products Electrical Equipment Transport Services Industrial Products Telecom - Services Gas Ferrous Metals Aerospace & Defense Power	28.48% 17.34% 9.45% 8.96% 6.91% 5.06% 5.01% 4.94% 4.14% 3.60% 9.25% 8.57% 8.34% 5.59% 4.05% 3.94% 3.58% 3.49% 3.46% 3.11%	0.75 1.53	20.86% 1.38	Sachin Relekar (December 2020) Manish Guwani (w.e.f. 28 January, 2023)		
Large Cap	37%																								
Mid Cap	25%																								
Small Cap	37%																								
Small Cap	Bandhan Emerging Businesses Fund <sup>®</sup>	Portfolio of high conviction small caps which can be the potential leaders of the future.	<table border="1"> <tr><td>Large Cap</td><td>6%</td></tr> <tr><td>Mid Cap</td><td>12%</td></tr> <tr><td>Small Cap</td><td>82%</td></tr> </table> <p>Growth Blend Value</p>	Large Cap	6%	Mid Cap	12%	Small Cap	82%	25-Feb-20	1,421	PE Ratio 2Yr FWD: 16.7 PB Ratio 2Yr FWD: 2.3 FY23-25 CAGR growth: 16.5%	PE Ratio 2Yr FWD: 15.3 PB Ratio 2Yr FWD: 1.9 FY23-25 CAGR growth: 19.2%		Tier 1 Benchmark : SmallCap TRI	Carbonand Universal Ltd. Metro Brands Ltd. Automotive Aekas Ltd. Kalpalapur Power Transmission Ltd. Balarampur Chini Mills Ltd. Westlife Foodworld Ltd. NOCLUL Ltd. Zenar Technologies Ltd.	Carbonand Universal Ltd. Metro Brands Ltd. Automotive Aekas Ltd. Kalpalapur Power Transmission Ltd. Balarampur Chini Mills Ltd. Westlife Foodworld Ltd. NOCLUL Ltd. Zenar Technologies Ltd.	3.49% 3.10% 2.71% 2.70% 2.52% 2.52% 2.45% 2.21% 2.16%	Consumer Durables Industrial Products Auto Components Leisure Services Capital Markets Finance IT - Software Beverages Cement & Cement Products Chemicals & Petrochemicals	9.25% 8.57% 8.34% 5.59% 4.05% 3.94% 3.58% 3.49% 3.46% 3.11%	1.38	17.66%	Manish Guwani (w.e.f. 28 January, 2023)		
Large Cap	6%																								
Mid Cap	12%																								
Small Cap	82%																								
Multi Cap	Bandhan Multi Cap Fund (MCF)	Blend of growth and value across market capitalisations.	<table border="1"> <tr><td>Large Cap</td><td>45%</td></tr> <tr><td>Mid Cap</td><td>27%</td></tr> <tr><td>Small Cap</td><td>28%</td></tr> </table> <p>Growth Blend Value</p>	Large Cap	45%	Mid Cap	27%	Small Cap	28%	02-Dec-21	1,206	PE Ratio 2Yr FWD: 15.9 PB Ratio 2Yr FWD: 1.8 FY23-25 CAGR growth: 23.8%	PE Ratio 2Yr FWD: 15.6 PB Ratio 2Yr FWD: 2.4 FY23-25 CAGR growth: 20.4%		Tier 1 Benchmark : NIFT500 Value 502523	ICICI Bank Ltd. JK Lakshmi Cement Ltd. HDFC Bank Ltd. Boch Ltd. Tata Consultancy Services Ltd. Reliance Industries Ltd. Axis Bank Ltd. Cyient Ltd. Housing Development Finance Corporation Ltd. Jindal Steel & Power Ltd.	ICICI Bank Ltd. JK Lakshmi Cement Ltd. HDFC Bank Ltd. Boch Ltd. Tata Consultancy Services Ltd. Reliance Industries Ltd. Axis Bank Ltd. Cyient Ltd. Housing Development Finance Corporation Ltd. Jindal Steel & Power Ltd.	3.09% 2.79% 2.67% 2.41% 2.39% 2.32% 2.31% 2.28% 2.18% 2.15%	Banks IT - Software Pharmaceuticals & Biotechnology Cement & Cement Products Finance Auto Components Industrial Products Consumer Durables Construction Petroleum Products	14.30% 7.02% 6.53% 6.08% 5.89% 5.20% 4.85% 3.97% 3.96% 3.40%	35.18% 33.11% 13.00% 5.74% 2.36%	Daylym Pinto (equity portion) Harshil Joshi (debt portion)			
Large Cap	45%																								
Mid Cap	27%																								
Small Cap	28%																								
Sectoral	Bandhan Transportation And Logistics Fund	The Scheme seeks to generate long term capital growth by investing in equity related securities of companies engaged in the transportation and logistics sector. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.	<table border="1"> <tr><td>Large Cap</td><td>49%</td></tr> <tr><td>Mid Cap</td><td>28%</td></tr> <tr><td>Small Cap</td><td>23%</td></tr> </table> <p>Growth Blend Value</p>	Large Cap	49%	Mid Cap	28%	Small Cap	23%	27-Oct-22	245	PE Ratio FY 24E FWD: 16.3 PB Ratio FY 24E FWD: 2.8 FY23-25 CAGR growth: 41.8%	PE Ratio 2Yr FWD: NA PB Ratio 2Yr FWD: NA FY23-25 CAGR growth: NA		Tier 1 Benchmark : Nifty 500 MidCap and Logistics Index	Tata Motors Ltd. Maruti Suzuki India Ltd. Bajaj Auto Ltd. Mahindra & Mahindra Ltd. Boch Ltd. Hero MotoCorp Ltd. Eicher Motors Ltd. Integrable Aviation Ltd. VRL Logistics Ltd. Esorts Kubota Ltd.	Tata Motors Ltd. Maruti Suzuki India Ltd. Bajaj Auto Ltd. Mahindra & Mahindra Ltd. Boch Ltd. Hero MotoCorp Ltd. Eicher Motors Ltd. Integrable Aviation Ltd. VRL Logistics Ltd. Esorts Kubota Ltd.	7.30% 6.43% 5.55% 5.20% 5.14% 4.79% 3.85% 3.66% 3.61% 3.47%	Auto Components Automobiles Transport Services Agricultural, Commercial & Construction Vehicles Industrial Products	35.18% 33.11% 13.00% 5.74% 2.36%	Daylym Pinto (equity portion) Harshil Joshi (debt portion)				
Large Cap	49%																								
Mid Cap	28%																								
Small Cap	23%																								

\*Ratios calculated on the basis of 3 years history of monthly data & ratios calculated on the basis of monthly data since inception. For the investment framework, 3-Veiy Important = 1=Least important. The 7 factors considered for each equity are rated on a relative basis to highlight their respective significance. The numbers do not have any significance in absolute terms. Stable Sectors: Auto, Retail Banks, NBFC, consumer Staples, consumer Discretionary, IT Services, Healthcare /Pharma; Cyclical Sectors: Cement/Building Material, Corp Banks, Industrials (including CVs), Utilities, Telecom, Commodities (Metals/Oil & Gas etc) #Note : Ratios are not given as scheme has not completed 3 years. Ratios are as of 31<sup>st</sup> March 2022. Schemes are not subject to redemption. W.e.f. 1<sup>st</sup> December 21, the benchmark of Bandhan Sterling Value Fund is NIFT 500 Value 50 TRI (Tier 1) and S&P BSE 400 MidSmallCap TRI (Tier 2); Bandhan Hybrid Equity Fund (Equity Portion) till 27<sup>th</sup> January 2023. Mr. Anoop Bhaskar managed Bandhan Core Equity Fund, Bandhan Flexi Cap Fund, Bandhan Emerging Businesses Fund, Bandhan Sterling Value Fund, Bandhan Hybrid Equity Fund (Equity Portion) till 27<sup>th</sup> January 2023.

# 3 - Lens Debt Allocation Framework



Liquidity: For very short term parking of surplus or emergency corpus  
 Core: Ideally forms bulk of your allocation – Funds that focus on high credit quality and low to moderate maturity profile  
 Satellite: Funds that can take higher risk – either duration risk or credit risk or both  
 Target Maturity Index Funds are excluded from this framework owing to their fixed tenure and passive management.





## Debt Snapshot as on 31<sup>st</sup> March 2023

Asset Allocation Requirement	Scheme Name	Positioning	Month End AUM (crs.)	Asset Quality (%) <sup>+</sup>	Asset Allocation (%)	Average Maturity	Modified Duration	Macaulay Duration	Yield to Maturity	Total Expense Ratio -Regular	Total Expense Ratio-Direct	Exit Load	Fund Manager
	Bandhan Dynamic Bond Fund	- Actively managed fund positioned to take exposure across the yield curve depending on fund manager's view (Min. recommended investment horizon->3years)	2,266	AAA Equivalent = 100	G Sec : 100.21 TRI Party Repo/Cash & Equivalent : -0.21	5.73 Years	4.51 Years	4.67 Years	7.35%	1.62%	0.75%	Nil	Suyash Choudhary
Satellite	Bandhan G-Sec Fund- Investment Plan	- Actively Managed Gilt Fund - Portfolio positioned depending on interest rate view (Min. recommended investment horizon->3years)	1,483	AAA Equivalent = 100	G Sec : 97.94 TRI Party Repo/Cash eq: 2.06	5.78 Years	4.52 Years	4.69 Years	7.34%	1.24%	0.62%	Nil	Suyash Choudhary
	Bandhan Bond Fund- Income Plan	- Actively managed fund (Macaulay duration between 4-7 years) in case of anticipated adverse situation, m.c. dur. could be between 1yr and 7 yrs (Min. recommended investment horizon->3years)	494	AAA Equivalent = 100	G Sec : 97.63 TRI Party Repo/Cash eq: 2.37	6.26 Years	4.82 Years	4.99 Years	7.36%	1.99%	1.32%	Within 365 days: - 10% of invst: Nil - Remaining invst: 1%	Suyash Choudhary
	Bandhan Government Securities Fund- Constant Maturity	Gilt Fund with around 10 years average maturity (Min. recommended investment horizon->3years)	271	AAA Equivalent = 100	G Sec : 106.45 TRI Party Repo/Cash eq: -6.45	10.00 Years	7.10 Years	7.36 Years	7.48%	0.45%	0.29%	Nil	Harshal Joshi
	Bandhan CRISIL IBX Gilt April 2026 Index Fund	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX Gilt Index - April 2026 with Relatively High Interest Rate Risk and Relatively Low Credit Risk	502	AAA Equivalent = 100	G Sec : 96.81 TRI Party Repo/Cash eq: 3.19	2.88 Years	2.52 Years	2.61 Years	7.26%	0.40%	0.15%	Nil	Gautam Kaul
	Bandhan CRISIL IBX Gilt June 2027 Index Fund <sup>®</sup>	An open-ended Target Maturity Index Fund investing in constituents of CRISIL Gilt 2027 Index	7,907	AAA Equivalent = 100	G Sec : 100.55 TRI Party Repo/Cash T Bills: 1.25	4.26 Years	3.55 Years	3.67 Years	7.31%	0.41%	0.16%	Nil	Harshal Joshi & Gautam Kaul
Target Maturity Debt Index Funds	Bandhan CRISIL IBX Gilt April 2028 Index Fund <sup>®</sup>	An open-ended Target Maturity Index Fund investing in constituents of CRISIL Gilt 2028 Index	4,358	AAA Equivalent = 100	G Sec : 101.22 TRI Party Repo/Cash eq: -2.36 T Bills: 1.14	4.68 Years	3.85 Years	3.99 Years	7.32%	0.41%	0.16%	Nil	Harshal Joshi & Gautam Kaul
	Bandhan CRISIL IBX Gilt April 2032 Index Fund	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX Gilt April 2032 Index (Min. recommended investment horizon->3years)	253	AAA Equivalent = 100	G Sec : 115.58 TRI Party Repo/Cash eq: -15.58	10.17 Years	7.49 Years	7.76 Years	7.53%	0.40%	0.18%	Nil	Harshal Joshi & Gautam Kaul
	Bandhan CRISIL IBX 90:10 SDL Plus Gilt- November 2026 Index Fund	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX 90:10 SDL plus Gilt Index - November 2026 with Relatively High Interest Rate Risk and Relatively Low Credit Risk	114	AAA Equivalent = 100	G Sec : 97.87 TRI Party Repo/Cash eq: 2.13	3.50 Years	2.99 Years	3.10 Years	7.43%	0.40%	0.15%	Nil	Mr. Gautam Kaul & Mr. Harshal Joshi
	Bandhan CRISIL IBX 90:10 SDL Plus Gilt- September 2027 Index Fund	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX 90:10 SDL plus Gilt Index - September 2027 with Relatively High Interest Rate Risk and Relatively Low Credit Risk	124	AAA Equivalent = 100	G Sec : 99.67 TRI Party Repo/Cash eq: 0.33	4.37 Years	3.65 Years	3.78 Years	7.43%	0.40%	0.15%	Nil	Mr. Gautam Kaul & Mr. Harshal Joshi
	Bandhan CRISIL IBX 90:10 SDL Plus Gilt- April 2032 Index Fund	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX 90:10 SDL plus Gilt Index - April 2032 with Relatively High Interest Rate Risk and Relatively Low Credit Risk	255	AAA Equivalent = 100	G Sec : 115.41 TRI Party Repo/Cash eq: -15.41	10.33 Years	7.41 Years	7.69 Years	7.80%	0.30%	0.15%	Nil	Mr. Gautam Kaul & Mr. Harshal Joshi

Liquidity: For very short term parking of surplus or emergency corpus  
 Core: Ideally form bulk of your allocation - Funds that focus on high credit quality and low to moderate maturity profile  
 Satellite: Funds that can take higher risk - either duration risk or credit risk or both  
 Wherever applicable, GSec/SDL yields have been annualized - Asset Quality/Quantiles calculated is for active fixed income portion (excludes Arbitrage and margin)  
 The expenses of the scheme are borne out of the corpus and above the expenses are charged by the underlying schemes. Funds are sorted as per average maturity in their respective allocation bucket". Referring to this: Bandhan Liquid Fund, Bandhan Low Duration Fund, Bandhan CRISIL IBX Gilt June 2027 Index Fund, Bandhan Corporate.  
 SD: Certificate of Deposit, CP: Commercial Paper, CB: Corporate Bond, ZCB: Zero Coupon Bond, PTC: First Business Receivables Trust, G Sec: Government Bond, SDL: State Government Bond, TB: Treasury Bill, Swaps: Interest rate Swaps.  
 ®Bandhan CRISIL Gilt 2027 Index Fund" has been renamed as "Bandhan CRISIL IBX Gilt June 2027 Index Fund", with effect from January 12, 2023.  
 ®Bandhan CRISIL Gilt 2028 Index Fund" has been renamed as "Bandhan CRISIL IBX Gilt June 2028 Index Fund", with effect from January 12, 2023.

The scheme is currently following a 'roll down' investment approach on a tactical basis. The portfolio has been repositioned as an approximately 3-year roll down investment approach in Jan-March (JFM) quarter of CY23. This means that post repositioning, ordinarily the average maturity of the scheme's portfolio is unlikely to increase significantly and may be expected to generally reduce with the passage of time, subject to intermittent periods of volatility in the maturity profile owing to AUM (Asset Under Management) movement and market conditions. The approach being followed is tactical in nature and would be subject to change depending on investment opportunities available without prior notice.  
 The scheme is currently following a 'roll down' investment approach on a tactical basis and thereby intends to be repositioned in March 2024 till then, ordinarily the average maturity of the scheme's portfolio is unlikely to increase significantly and may be expected to generally reduce with the passage of time, subject to intermittent periods of volatility in the maturity profile owing to AUM (Asset Under Management) movement and market conditions. The approach being followed is tactical in nature and would be subject to change depending on investment opportunities available without prior notice.

# Hybrid Snapshot as on 31<sup>st</sup> March 2023

Investment Bucket	Scheme Name	Positioning	AUM (crs)	Asset Quality(%)	Asset Allocation(%)	Std. Dev.®	Average Maturity	Modified Duration	Macaulay Duration	YTM	Exit Load	Fund Manager
HYBRID FUNDS	Bandhan Regular Savings Fund <sup>***</sup>	Hybrid fund which offers 15% to 25% participation in the equity markets & 75% to 90% to be invested in fixed income	138	AAA Equivalent= 100%	G-Sec/SDL = 63.23 Equity +ETF (Bandhan Nifty ETF) = 23.81 CB = 3.90 Net Current Asset = 9.07	3.94%	2.74 Years	2.37 Years	2.46 Years	7.19%	10% of investment: Nil Remaining investment: 1% if redeemed/switched out within 1 year from the date of allotment	Equity: Mr. Sumit Agrawal & Mr. Viraj Kulkarni (w.e.f. 1st July 2022) Debt: Harshal Joshi
	Bandhan Equity Savings Fund <sup>***</sup>	Investing in equity, arbitrage and debt with net equity exposure ranging from 20-45% and debt exposure ranging from 20-35%, remaining being in arbitrage	93	AAA Equivalent= 100%	Net Equity = 22.70 Arbitrage = 55.64 CB = 3.40 Net Current Asset = 9.13 Mutual Fund Bandhan Cash Fund : 9.13	5.71%	184 Days	167 Days	175 Days	7.24%	If redeemed/switched out within 7 days from the date of allotment: ▶ Up to 10% of investment: Nil, ▶ For remaining investment: 0.25% of applicable NAV. ▶ If redeemed/switched out after 7 days from date of allotment: Nil.	Equity: Mr. Sachin Relekar, Mr. Nemish Sheth & Mr. Viraj Kulkarni (w.e.f. 1st July 2022) Debt: Harshal Joshi
	Bandhan Balanced Advantage Fund <sup>***</sup>	Dynamically invests between Equity and Debt; buys less when markets are expensive and more when markets are cheap and is based on the model that tracks market valuation (PE)	2,492	AAA Equivalent= 100%	Net Equity = 58.56 CB = 5.00 Arbitrage = 16.78 TB = 4.77 CD = 5.15 G Sec = 6.41 ZCB : 1.69 Cash & Cash Equivalent = 1.45	9.92%	1.94 Years	1.66 Years	1.74 Years	7.41%	10% of investment: Nil Remaining investment: 1% if redeemed/switched out within 1 year from the date of allotment	Equity: Sachin Relekar (w.e.f. 1st March 2022) & Sumit Agrawal Debt: Mr. Brijesh Shah (w.e.f. 16th July 2022)
	Bandhan Hybrid Equity Fund <sup>***</sup>	Provides a combination of equity (between 65% and 80%) and debt (between 20% and 35%) so as to provide both stability of returns and potential of growth. Both equity and fixed income portions are actively managed.	558	AAA Equivalent= 100%	Equity = 75.98 CB = 6.02 G.Sec = 12.16 CD = 4.40 Net Current Asset = 1.43	12.46%	1.88 Years	1.62 Years	1.68 Years	7.36%	10% of investment: Nil Remaining investment: 1% if redeemed/switched out within 1 year from the date of allotment	Equity: Mr. Manish Gunwani (w.e.f. 28 January, 2023) & Mr. Viraj Kulkarni (w.e.f. 1st July 2022) Debt: Harshal Joshi

\*Monthly income is not assured and is subject to availability of distributable surplus;

Standard Deviation calculated basis monthly returns for the past one year for Regular Savings Fund and for past the three years for Balanced Advantage Fund, Hybrid Equity Fund and Equity Savings Fund

\*\*For debt allocation only. Schemes are sorted basis standard deviation. Bandhan Regular Savings Fund (Debt Portion), Bandhan Hybrid Equity Fund (Debt Portion) @is of 31st March 2023.

W.e.f. 1st December '21, the benchmark of Bandhan Regular Savings Fund is CRISIL Hybrid 85+15 Conservative Index (Tier 1); Bandhan Hybrid Equity Fund is CRISIL Hybrid 35+65 Aggressive Index (Tier 1);

Bandhan Equity Savings Fund is CRISIL Equity Savings Index (Tier 1).

Dedicated Fund manager for foreign /overseas investment has been changed from Mr. Viraj Kulkarni to Ms. Nishita Doshi in Bandhan RSF, Bandhan ESF, Bandhan HEE & US Equity FOF (w.e.f. from 1st July 2022)

Mr. Arvind Subramanian managed Bandhan Credit Risk Fund, Bandhan Floating Rate Fund & Bandhan Balanced Advantage fund till 15 July, 2022.

Mr. Anoop Bhaskar managed Bandhan Core Equity Fund, Bandhan Flexi Cap Fund, Bandhan Sterling Value Fund, Bandhan Emerging Businesses Fund, Bandhan Hybrid Equity Fund (Equity Portion) till 27th January 2023.

W.e.f. 1st December '21, the benchmark of Bandhan Regular Savings Fund is CRISIL Hybrid 85+15 Conservative Index (Tier 1); Bandhan Hybrid Equity Fund is CRISIL Hybrid 35+65 Aggressive Index (Tier 1); Bandhan Balanced Advantage Fund is NIFTY 50 Hybrid Composite debt Composite debt 50:50 Index (Tier 1);

Bandhan Equity Savings Fund is CRISIL Equity Savings Index (Tier 1).

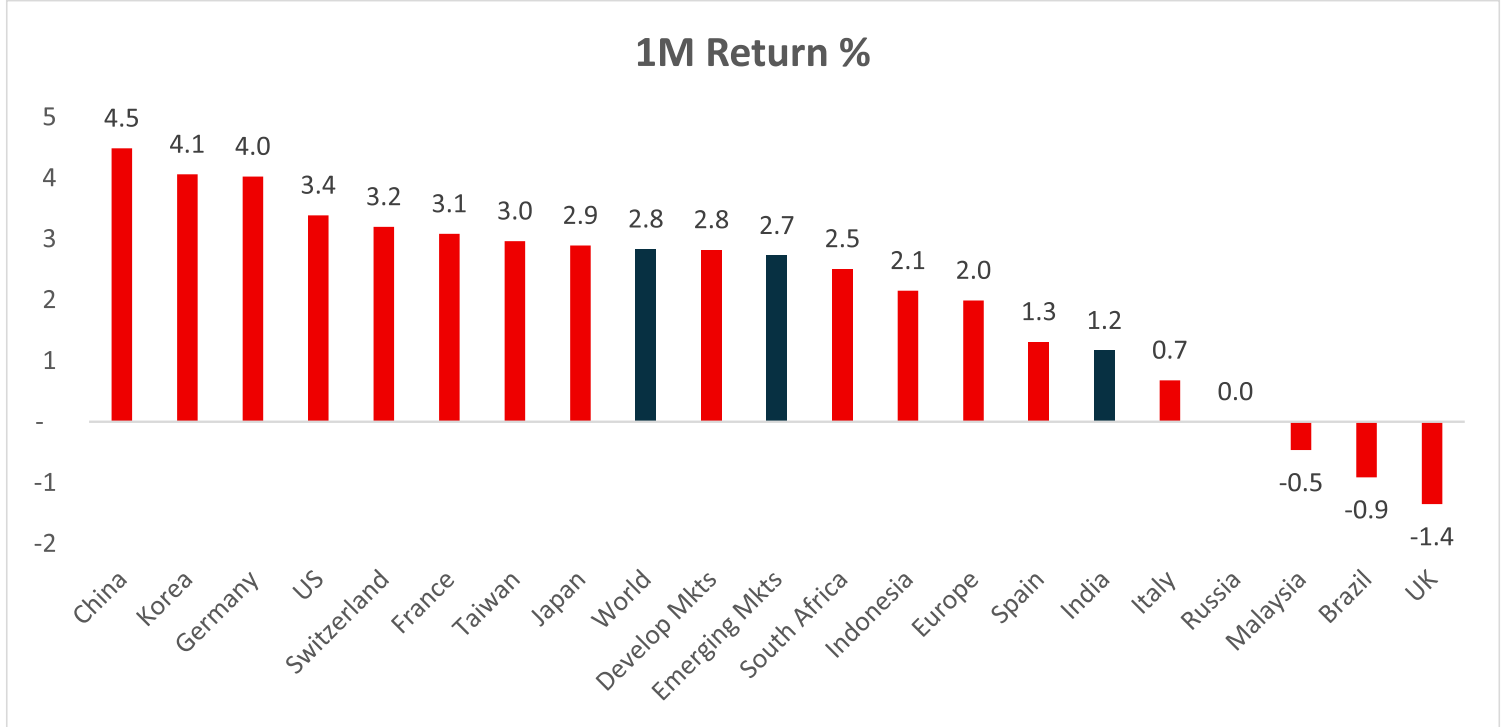
Dedicated Fund manager for foreign /overseas investment has been changed from Mr. Viraj Kulkarni to Ms. Nishita Doshi in Bandhan RSF, Bandhan ESF, Bandhan HEE & US Equity FOF (w.e.f. from 1st July 2022)

Mr. Arvind Subramanian managed Bandhan Credit Risk Fund, Bandhan Floating Rate Fund & Bandhan Balanced Advantage fund till 15 July, 2022.

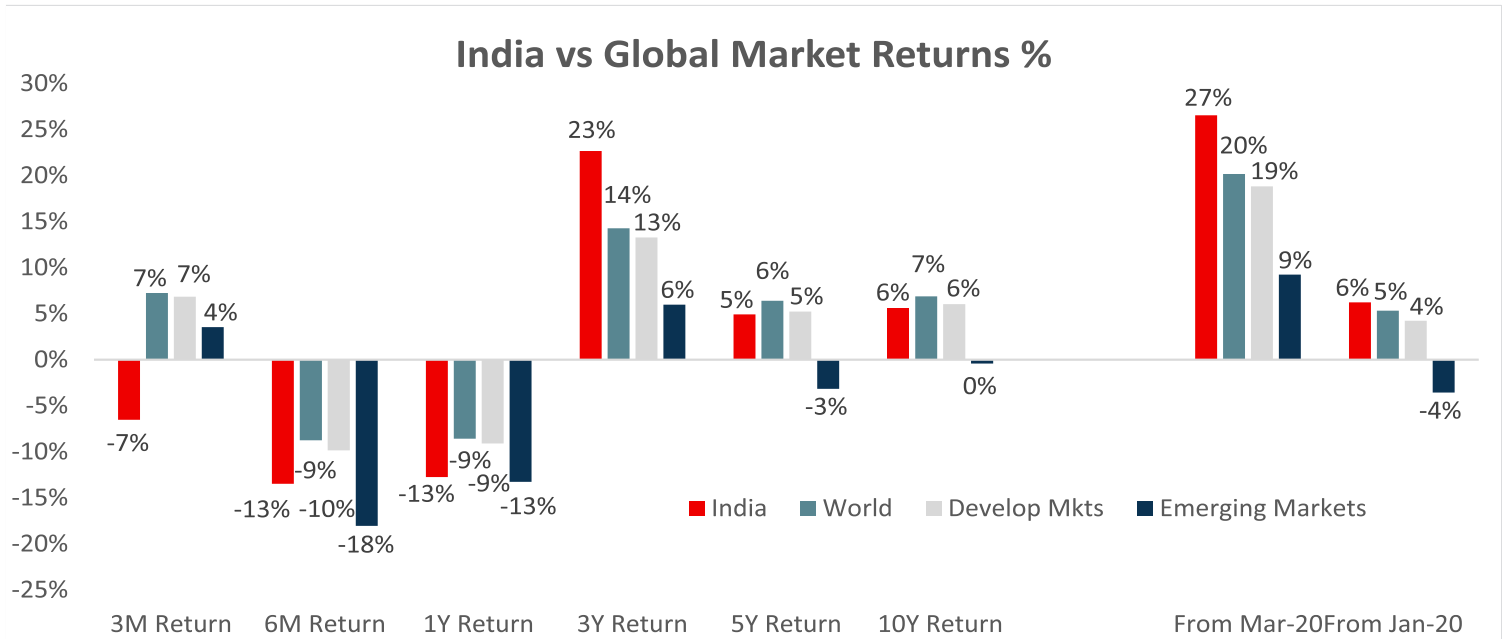
Mr. Anoop Bhaskar managed Bandhan Core Equity Fund, Bandhan Flexi Cap Fund, Bandhan Sterling Value Fund, Bandhan Emerging Businesses Fund, Bandhan Hybrid Equity Fund (Equity Portion) till 27th January 2023.

## Global Markets

Global equities delivered strong returns across regions in March (MSCI World +2.8% MoM), barring UK, Brazil and Malaysia. MSCI China was the strongest performer (+4.5% MoM) with the US (+3.4% MoM) also delivering strong returns. Indian equities gained (+1.2% MoM/-12.7% FYTD), while underperforming the region and peers (MSCI APxJ/EM: +2.5%/+2.7% MoM).



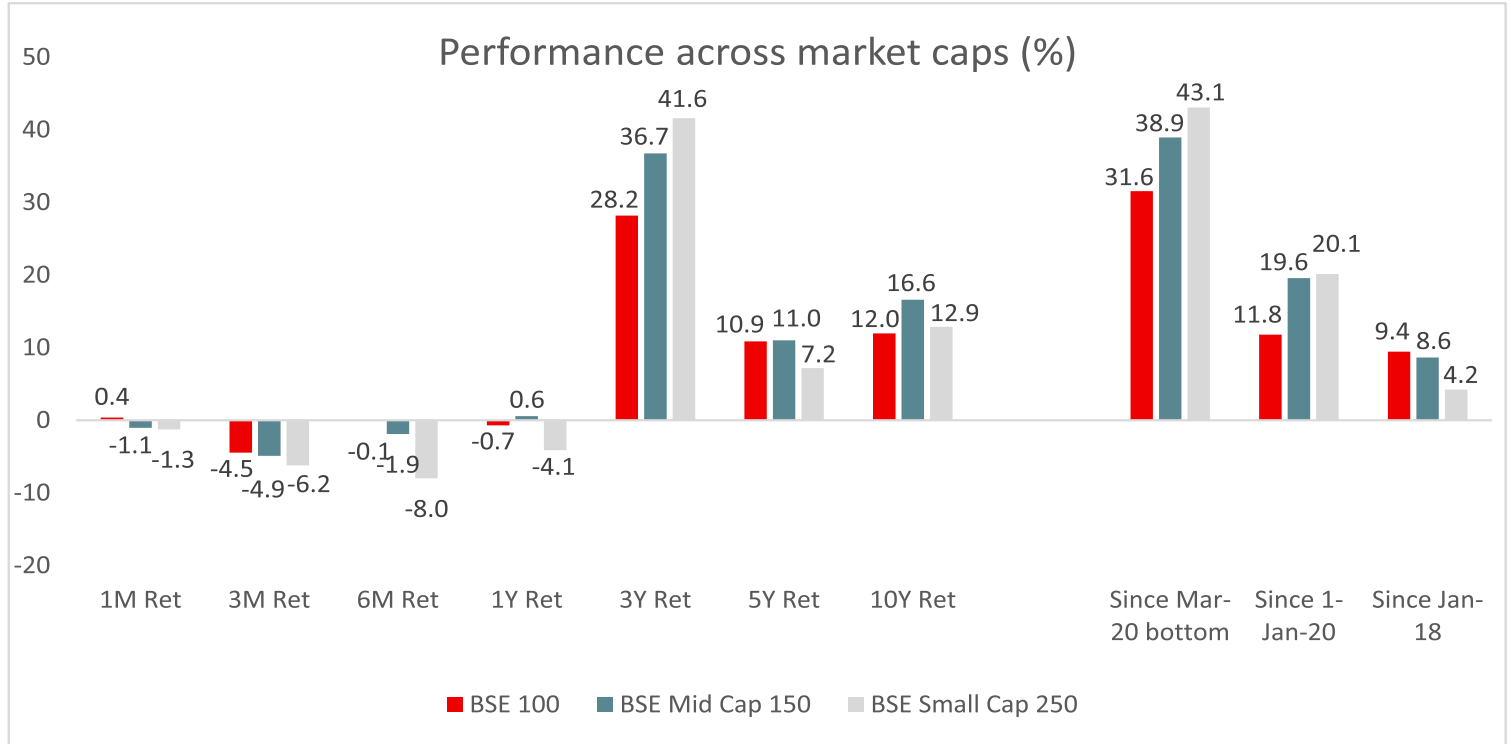
Source: Bloomberg, Returns are absolute in USD terms as of Mar'23 (All Indices are respective country MSCI Index, World is MSCI AC World, Developed Markets is MSCI World and Emerging Markets is MSCI Emerging Markets Index)



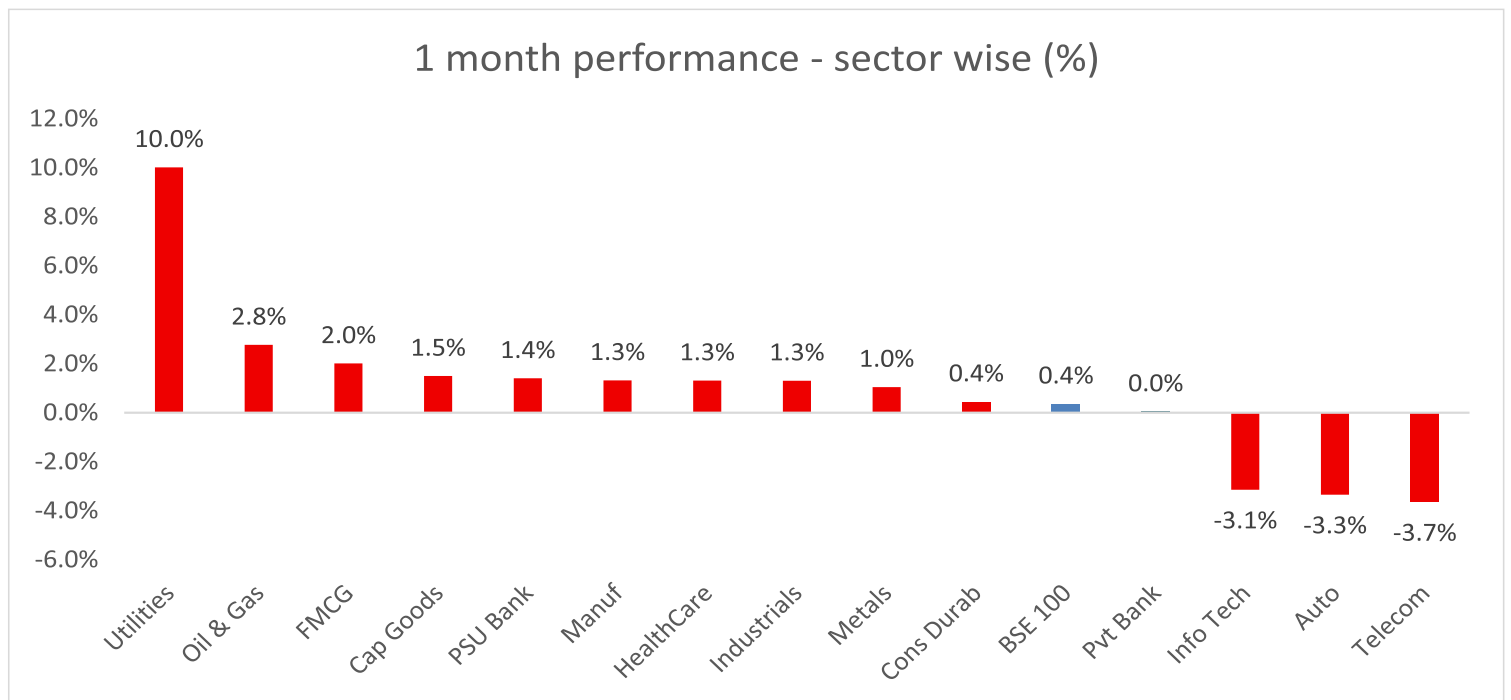
Source: Bloomberg, Data as of Mar'23. (India is MSCI India Index, World is MSCI AC World Index, Developed Markets is MSCI World Index and Emerging Markets is MSCI Emerging Markets Index)

## Domestic Markets

MSCI India (in local currency) gained 0.4% MoM. Most sectors except IT, Auto and telecom ended the month in the green, as the NIFTY rose (+0.3% MoM), closing the month near 17,400 levels. Utilities was the strongest sector, followed by Oil & Gas and Staples (FMCG). Mid-caps (-1.1% MoM) and small caps (-1.3% MoM) declined and underperformed the large caps (+0.4%).



Source: Bloomberg, Data as of Mar'23



Source: Bloomberg, Data as of Mar'23 (All Indices are S&P BSE Index of respective sectors)

## Macro Economics:

- February CPI remained elevated at 6.4% while February WPI eased to 3.9% YoY.
- January's industrial production improved marginally (+5.2% YoY); Within sectors, capital goods and infra goods posted strong sequential gains. This is likely underpinned by strong government capex spending.
- India's FX reserves came in at \$579bn. FX reserves have risen by US\$17.8bn in the last four weeks.
- India's trade deficit has improved dramatically in 3QFY23 led by lower net merchandise imports (commodity prices, seasonality), and a very strong Indian Services exports.
- Fiscal Deficit April-Feb 2023 at 82.8% of RE. Gross tax revenue in 11M FY23 was at 83.7% of FY2023RE (growth of 12%), whereas net tax revenue was at 83% of FY2023RE (growth of 17%).
- The INR appreciated by 0.6% MoM, reaching ~82.18/USD in March. The DXY weakened by 2.3% over the month. Oil prices declined (-4.9%) in March.
- FIIs reversed their selling momentum in March (+\$1.8bn, following -\$0.6bn in February). India has seen FII outflows of -\$5.97bn FYTD. DIIs saw buying of \$3.7bn in March, keeping on trend with the previous months
- March GST collections continues to be above Rs 1.4trn for the 14th straight month and stood at Rs 1.6trn.

Macro trends		Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23
CPI	Index	166	166	167	170	172	173	173	174	175	177	177	176	177	177	
	% YoY	6.0	6.1	6.3	7.8	7.0	7.0	6.7	7.0	7.4	6.8	5.9	5.7	6.5	6.4	
IIP	Index	139	131	149	135	138	138	134	132	134	130	137	145	147		
	% YoY	2.0	1.2	2.2	6.7	19.7	12.6	2.2	-0.7	3.3	-4.1	7.3	4.7	5.2		
Manufacturing PMI	Units	54.0	54.9	54.0	54.7	54.6	53.9	56.4	56.2	55.1	55.3	55.7	57.8	55.4	55.3	56.4
Services PMI	Units	51.5	51.8	53.6	57.9	58.9	59.2	55.5	57.2	54.3	55.1	56.4	58.5	57.2	59.4	57.8
Exports	USD b	35.2	37.2	34.6	40.2	37.3	37.9	35.2	33.9	35.5	29.8	32.0	34.5	32.9	33.9	
	% YoY	27.9	34.4	-1.9	30.7	15.5	16.8	-0.8	1.5	4.9	-16.7	6.5	-12.2	-6.6	-8.8	
Imports	USD b	52.6	55.9	55.5	60.3	60.6	63.6	66.3	61.9	61.2	56.7	55.9	58.2	50.7	51.3	
	% YoY	25.1	37.2	13.4	31.0	56.1	51.2	43.6	37.3	8.7	5.7	5.6	-3.5	-3.6	-8.2	
GST Collections	INRb	1,499	1,330	1,421	1,675	1,409	1,446	1,490	1,436	1,477	1,517	1,459	1,495	1,559	1,496	1,601
	% YoY	25.0	17.6	14.7	18.5	44.0	55.8	28.0	28.2	26.2	16.6	10.9	15.2	4.0	12.4	12.7
FII flows	USDb	-4.8	-5.0	-3.7	-3.8	-4.9	-6.3	0.8	6.8	-1.6	1.0	4.7	-0.2	-3.7	-0.6	1.8
DII Flows	USDb	2.9	5.6	5.2	4.0	6.6	6.0	1.3	-0.9	1.7	1.1	-0.8	2.9	4.1	2.3	3.7

Real GDP	Q3 FY19	Q4 FY19	Q1 FY20	Q2 FY20	Q3FY20	Q4FY20	Q1FY21	Q2FY21	Q3FY21	Q4FY21	Q1FY22	Q2FY22	Q3FY22	Q4FY22	Q1FY23	Q2FY23	Q3FY23
INR b	34930	37215	35667	35615	36076	38334	26954	32967	36262	39180	32380	35735	38508	40780	37479	38810	40186
% YoY	6.3	5.8	5.4	4.6	3.3	3.0	-24.4	-7.4	0.5	2.2	20.1	8.4	6.2	4.1	15.7	8.6	4.4
2yr CAGR %	6.5	7.4	6.5	5.5	4.8	4.4	-10.8	-1.6	1.9	2.6	-4.7	0.2	3.3	3.1	17.9	8.5	5.3

Source: Bloomberg, PIB, Bandhan MF Research. Data as of Mar'23

Commodities	1M Return	3M Return	6M Return	1Y Return	3Y Return	5Y Return	10Y Return	YTD Return	FYTD Return	From Mar-20	From Jan-20
<b>Oil &amp; Gas</b>											
WTI	-2%	-6%	-14%	-25%	56%	3%	-2%	-6%	-25%	224%	24%
Brent	-5%	-7%	-13%	-26%	52%	3%	-3%	-7%	-26%	195%	21%
Natural Gas	-19%	-50%	-55%	-61%	9%	-4%	-6%	-50%	-61%	38%	1%
<b>Metals</b>											
Gold	8%	8%	10%	2%	7%	8%	2%	8%	2%	27%	30%
Silver	15%	1%	7%	-3%	20%	8%	-2%	1%	-3%	82%	35%
Aluminium	2%	1%	-20%	-31%	16%	4%	2%	1%	-31%	55%	33%
Copper	0%	7%	-5%	-13%	24%	6%	2%	7%	-13%	94%	46%
Zinc	-3%	-2%	-19%	-30%	16%	-2%	4%	-2%	-30%	61%	29%
Steel	2%	6%	-17%	-23%	10%	1%	0%	6%	-23%	31%	16%
<b>Agri</b>											
Sugar	1%	11%	22%	14%	28%	13%	2%	11%	14%	102%	66%
Cotton	-2%	-1%	-35%	-39%	18%	1%	-1%	-1%	-39%	59%	20%
Rubber	0%	-1%	-23%	-27%	7%	-1%	-6%	-1%	-27%	25%	-5%
Coffee	-10%	2%	-27%	-25%	13%	8%	2%	2%	-25%	41%	31%
Corn	5%	-3%	6%	-12%	25%	12%	-1%	-3%	-12%	92%	70%
Wheat	0%	-13%	-9%	-31%	7%	9%	0%	-13%	-31%	23%	24%

Source: Bloomberg, Data as of Mar'23

## Market Performance

	1M Ret	3M Ret	6M Ret	9M Ret	1Y Ret	3Y Ret	5Y Ret	10Y Ret	YTD Return	FYTD Return	Since Mar-20 bottom	Since 1-Jan-20
USD INR	0.6%	0.7%	-10.1%	-9.8%	-8.4%	-2.9%	-4.7%	-4.2%	0.7%	-8.4%	-2.5%	-4.5%
<b>Market Cap Wise</b>												
Nifty 50	0.3%	-4.1%	0.1%	-1.8%	-0.6%	28.0%	11.4%	11.8%	-4.1%	-0.6%	31.4%	11.5%
Nifty 100	0.6%	-5.9%	-2.1%	-3.9%	-2.7%	26.9%	10.4%	11.9%	-5.9%	-2.7%	30.3%	10.9%
NIFTY Large Mid 250	0.0%	-5.2%	-1.2%	-2.0%	-0.3%	32.1%	11.0%	14.5%	-5.2%	-0.3%	34.9%	15.3%
Nifty Next 50	1.5%	-10.4%	-8.0%	-10.2%	-8.1%	23.1%	5.8%	12.9%	-10.4%	-8.1%	26.6%	9.3%
BSE Mid Cap 150	-1.1%	-4.9%	-1.9%	-2.1%	0.6%	36.7%	11.0%	16.6%	-4.9%	0.6%	38.9%	19.6%
BSE Mid Small Cap	-0.9%	-5.9%	-5.2%	-4.1%	-2.5%	37.8%	9.1%	15.0%	-5.9%	-2.5%	40.0%	19.5%
BSE Small Cap 250	-1.3%	-6.2%	-8.0%	-4.5%	-4.1%	41.6%	7.2%	12.9%	-6.2%	-4.1%	43.1%	20.1%
<b>Sector Wise</b>												
SPBSEPrivBINR	0.0%	-5.5%	7.0%	1.4%	10.6%	27.0%	9.3%	14.3%	-5.5%	10.6%	31.7%	5.4%
S&P BSE PSU	1.4%	-5.2%	5.3%	10.0%	10.4%	30.9%	3.8%	3.9%	-5.2%	10.4%	32.0%	9.9%
S&P BSE FastMovConsGoods	2.0%	2.6%	22.5%	17.7%	23.6%	19.4%	9.9%	11.0%	2.6%	23.6%	23.7%	11.8%
S&P BSE AUTO	-3.3%	-2.3%	7.0%	11.5%	17.5%	38.6%	3.3%	10.9%	-2.3%	17.5%	38.6%	14.1%
S&P BSE CONSUMER DURAB	0.4%	-5.3%	-10.2%	-12.9%	-11.0%	25.5%	11.0%	18.1%	-5.3%	-11.0%	28.5%	13.9%
S&P BSE Healthcare	1.3%	-5.0%	-9.2%	-12.6%	-10.0%	23.0%	10.7%	10.7%	-5.0%	-10.0%	25.5%	16.1%
S&P BSE Information Tech	-3.1%	-0.7%	-18.0%	-15.0%	-21.8%	31.7%	18.6%	15.2%	-0.7%	-21.8%	36.2%	20.4%
S&P BSE Telecom	-3.7%	-13.3%	-17.5%	-12.4%	-18.4%	16.6%	2.6%	4.2%	-13.3%	-18.4%	18.6%	9.6%
S&P BSE Utilities	10.0%	-21.8%	-16.0%	-4.8%	-18.0%	30.5%	6.9%	7.6%	-21.8%	-18.0%	31.7%	14.3%
S&P BSE CAPITAL GOODS	1.5%	3.1%	17.9%	28.9%	25.0%	46.9%	13.2%	14.3%	3.1%	25.0%	50.5%	24.1%
S&P BSE Industrials	1.3%	2.3%	20.8%	29.5%	25.6%	56.8%	14.6%	15.4%	2.3%	25.6%	59.8%	30.7%
S&P BSE India Manufac	1.3%	-1.2%	5.8%	4.5%	5.7%	28.5%	9.6%	11.6%	-1.2%	5.7%	31.3%	13.1%
S&P BSE OIL & GAS	2.8%	-14.8%	-6.9%	-4.2%	-7.2%	23.6%	3.5%	7.6%	-14.8%	-7.2%	24.6%	5.3%
S&P BSE METAL	1.0%	-8.0%	1.1%	-4.2%	-14.2%	52.4%	7.6%	8.1%	-8.0%	-14.2%	52.1%	20.7%

Source: Bloomberg. Returns are <1 year, returns Since Mar'20 bottom and returns since 1st Jan'20 are absolute. Data as on Mar'23.

## Outlook

Continuing the trend, even the first 3 months of the equity markets have been volatile led by growing global uncertainties. Near term risk of volatility continuous to remains high, however there are some big positives emerging: first - global interest rates are beginning to trend down especially at the long end (the US 10yr yield is almost 100bps lower from peak in October), Second – India's current account has improved materially with oil price coming down and services exports growing handsomely, and Third – the US dollar is weakening which improves global liquidity.

History has proved that equity markets have been rewarding those who stay the course in a lull like current times. While last few quarters have not generated great returns, we recommend investors to stay disciplined in asset allocation using tools like SIP.

*Note: The above graph is for representation purposes only and should not be used for the development or implementation of an investment strategy. Past performance may or may not be sustained in the future.*

Consumer Price Index (CPI) inflation in India was in line with expectation at 6.4% y/y in February, after an upside surprise at 6.5% in January, as momentum in food and beverage prices contracted mildly. While price momentum in cereals, milk and fruits stayed positive, it fell for vegetables, oils & fats, meat & fish, pulses, etc. Core inflation (CPI excluding food and beverages, fuel and light) stayed high and sticky at 6.1% and has averaged the same from April 2022, after 6% in FY22. Real time prices of wheat, certain vegetable oils and vegetables continue to ease sequentially. The impact of recent untimely rains in wheat growing states on the magnitude and timing of harvest, procured from mid-March, is to be seen. The Government has also reportedly relaxed norms for wheat procurement in some states to ensure healthy procurement and avoid potential distress sales by farmers.

On FYTD fiscal data during April-February of FY23, central government net tax revenue growth was 17% y/y while total expenditure grew 11%. Fiscal deficit so far is thus 82.8% of FY23 revised estimate vs. 83.1% this time last year. Small savings inflow during April-February of FY23 was lower than that during the same period of last year and needs to be ~Rs. 86,000cr higher during March (vs. last year). GST collection was buoyant at Rs. 1.6 lakh crore and 12.7% y/y during March.

Industrial production (IP) growth was 5.2% y/y in January after 4.7% in December. On a seasonally adjusted month-on-month basis, this was +2% in January after -0.6% in December. Output momentum eased for primary and consumer non-durable goods but it turned positive for all other categories. Infrastructure Industries output (40% weight in IP) fell 1.9% m/m (seasonally adjusted) in February after +2.4% in January.

Bank credit outstanding as on 24th March was up 15% y/y, moderating from late October 2022, and has averaged 14.8% since April 2022 (after 8% during January-March of 2022). Bank deposit growth is at 9.6% as on 24th March. Credit flow till date during the financial year has been much higher, than in the previous two financial years, with strong flows to personal loans (40% of total flow) and services (32% of total flow).

Merchandise trade deficit for February fell further to USD 17.4bn from USD 17.7bn in January and USD 22.1bn in December. In February, oil exports were flat and non-oil exports were up USD 1bn. Oil imports were marginally up but non-oil-non-gold imports moderated further after falling strongly in January. Trade deficit had picked up from September 2021 (average of USD 21.6bn since September 2021 vs. USD 10.8bn during April-August 2021 when non-oil-non-gold imports picked up to an average of USD 38.1bn vs. USD 29.3bn). However, it is now well off the recent high of USD 29.3bn in September 2022. Services trade surplus has continued to surprise to the upside in recent months.

India's Current Account Deficit (CAD) for the December 2022 quarter was lower than expectations and the September quarter number was also revised down. This was 2.2% of GDP in the December quarter after 3.8% in the September quarter, during which overall BoP balance also turned positive to USD 11.1bn from USD -30.4bn. For April-December, India's CAD was 2.7% of GDP.

Central Government G-sec borrowing calendar for H1 FY24 pegged gross borrowing at Rs. 8.88tn (58% of full year Budget Estimate) and thus net borrowing at Rs. 7.52tn (64% of full year BE). This implies gross borrowing of Rs. 6.55tn and net borrowing of Rs. 4.29tn in H2 FY24. G-sec borrowing maturity-bucket-shares for H1 FY24 were similar to H1 FY23 but higher in 30-40y and lower in 5y. T-bill borrowing during Q1 FY24 has been pegged at Rs. 4.16 lakh crore (vs. Rs. 4.31 lakh crore in Q1 FY23) and percentage shares of 91-d, 182-d and 364-d borrowings are similar to Q1 FY23. States' market borrowing (State Development Loan - SDL) calendar suggests Rs. 2tn gross borrowing in Q1 FY24 (vs. Q1 FY23 calendar of Rs. 1.9tn and actual borrowing of Rs. 1.1tn). States' actual SDL borrowing has been undershooting calendar amounts in FY22 and FY23. However, borrowing in recent SDL auctions were higher than calendar. For e.g., states borrowed Rs. 38,000cr and Rs. 31,000cr lower than the respective calendar amounts in January and February but they borrowed Rs. 29,000cr more in March.

Among higher-frequency variables, number of two-wheelers registered picked up sharply from October (likely also festive season effect) but eased strongly thereafter. This has improved only mildly during January-March. Energy consumption levels, after staying above previous year levels, has fallen below from mid-March. Monthly number of GST e-way bills generated picked up to 9.1cr units in March after 8.2cr each in January and February. It thus averaged 8.5cr in the March quarter after 8.1cr in the December quarter and 7.9cr in the September quarter.

US headline CPI was at 6% y/y in February after 6.4% in January, driven by negative momentum in prices of energy goods and goods-ex-food-fuel. Momentum in services continued to stay strong as rents and non-housing-core-services moved higher. Core CPI was at 5.5% in February after 5.6% in January. US non-farm payroll addition in March (236,000 persons) was broadly in line with expectation after February (326,000 persons). Unemployment rate moderated to 3.5% and Labour Force Participation Rate inched up further. Sequential growth in average hourly earnings was at 0.3% in March after 0.2% in February. Non-farm job openings as per the Job Openings and Labor Turnover Survey (JOLTS) fell by 0.6mn in February after falling by 0.7mn in January.

In response to the banking sector issues in the US, the Fed responded by introducing a new Bank Term Funding Program, apart from its standing discount window. This was to provide liquidity to banks and other eligible depository institutions to help meet the demand for its deposits. Also, as backstop, the US Treasury provided 25bn dollars towards this facility, in case there are losses. Further, the Fed along with the Treasury and the Federal Deposit Insurance Corporation (FDIC) made a joint statement that the FDIC has been enabled to complete the resolution of the Silicon Valley Bank such that all depositors have full access to their money and no losses are borne by the taxpayer. They also announced a similar exception for another bank and announced a review of SVB's (Silicon Valley Bank) supervision and regulation. The FOMC (Federal Open Market Committee) raised the target range for the federal funds rate by 25 bps on 22nd March, a total of 475bps since 2022 to the 4.75-5.00% range. However, the statement was changed to suggest 'some additional policy forming may be appropriate' vs. 'ongoing increases' previously. The median fed funds rate projected for 2023, as per the Summary of Economic Projections, was also unchanged. The Fed Governor in his interaction after the FOMC meeting said the recent events in the banking sector are expected to tighten credit conditions and this would work in the same direction as rate tightening. However, he also said it is too soon to determine the effects and thus monetary policy response.

The European Central Bank's Governing Council in its monetary policy decision in March raised all the three key interest rates by 50bps, as communicated in its February meeting and by a total of 350bps so far in this cycle. It said the elevated level of uncertainty reinforces the importance of a data-dependent approach to policy rate decisions, which will be determined by their assessment of the inflation outlook in light of the incoming economic and financial data (latter mainly credit related and thus financial conditions), the dynamics of underlying inflation and the strength of monetary policy transmission.

Against majority expectation, MPC paused on rate hikes in a unanimous decision. All except Prof. Varma chose to persist with 'withdrawal of accommodation', with the latter presumably wanting to shift to neutral in light of his view that repo rate should have peaked earlier. While choosing not to hike in April policy, the Governor (on behalf of MPC majority) has also made it a point to underscore that this may not necessarily be the end of the cycle. He notes the improvement in our external situation (current account deficit compressing and forex reserves built back to higher than USD 600 billion), the prospects of inflation falling ahead (RBI forecast for FY 24 10 bps lower at 5.2%), and drag from the external sector on growth (though GDP forecast for FY 24 is a shade higher now). Nevertheless, core inflation is sticky, there has been a recent upside surprise from food inflation, and risks to this persist from climatic conditions.

All told the MPC majority may have been inclined to deliver a last 'insurance' hike had global conditions remained as they were till a few weeks back. However, the recent issues with US regional banks and a large European one, and the consequent actual and expected tightening in credit conditions, have changed the mix materially. We have covered this in detail in a recent note (<https://bandhanmutual.com/article/12018>). The upshot is that this has significantly altered market's expectation of Fed fund's trajectory basis the expected impact on growth from the said credit tightening. There's an element of financial stability consideration as well that may be creeping back into global monetary policy decision making even as the backdrop remains one of uncomfortably high inflation. This has led to central banks letting off on incremental tightening somewhat, even as the propensity is for the foot to still be hovering in the vicinity of the brake.

RBI / MPC's own trade-offs are more moderate. India's growth, though slowing, is not likely to fall off a cliff. Inflation, though uncomfortable today, is within shouting distance of the comfort zone. However, global considerations for the last incremental hike seem legitimate and MPC has rightly considered these in its decision making. Also, the cumulative effective hikes of 290 bps are still feeding into the system. The pause (not pivot, as the Governor has specified) firmly keeps the anchor of inflation in mind. With stance remaining 'withdrawal of accommodation' it seems the bias with the majority members is still to consider another hike.

## Outlook

We think the rate cycle has peaked in India. It is likely that we are now in a period of long pause, unless there are near term further upward surprises to inflation. To elaborate upon this qualifier, we are reasonably confident that no further hikes are needed if one were to look at the likely evolution of growth-inflation dynamics over the next 6 – 12 months. Tighter credit conditions in the west will lead to weaker than earlier anticipated growth. This will continue to feed into India's growth dynamics as well, alongside the cumulative impact of tightening done so far that is yet to be fully felt. With India having avoided any extraordinarily large fiscal stimulus over the Covid response period, it isn't apparent why cyclical demand should stay as strong as it is currently (structural tailwinds are well documented including from balance sheet cleanups in India). For these reasons, we expect growth to be substantially shy of RBI's current forecast for FY 24. If there are further upside manifestations to inflation in the immediate future, before the factors mentioned here have played out, then the last rate hike may very well come back on the table. However, this will eventually be splitting hair for medium term bond investors. As mentioned multiple times before, we think investors should be overweight quality bonds in both a fixed income as well as a multi asset allocation context.

The recent fly in the ointment, so to speak, is that post tax returns on traditional fixed income allocations via mutual funds have fallen for allocations starting the new fiscal year. This has already started conversations on adding risk in asset allocation tables including from credit, liquidity, and from other asset classes. This is partly understandable given that post tax yield on quality fixed income is going to be noticeably lower than before. However, there are two points of caution: One, the reach for 'return / yields' during such periods fundamentally implies a framework where appetite for risk is variable but return expectation is static. Whereas the decision to take more risk should consider natural underlying risk appetite as well as a view on the macro-economic backdrop and whether this supports the incremental expansion of risk appetite. While the former is a matter of individual assessment, our view on the macro-economic evolution over the next few quarters isn't consistent with adding on more risk (outside of interest rate risk). As an example spreads on lower rated credits, generally speaking, are reasonably tight to start with and may not be adequately reflecting both the tightening liquidity conditions as well as deteriorating macro-economic outlook.

In summary then the investment logic remains strong for overweight quality fixed income (3 to 6 year maturities as per our view). While investors may be balancing this with recent tax changes, there is need to be mindful of how much expansion of risk appetite is being undertaken especially in light of the evolving macro-economic and liquidity situation. One also has to be reminded that tax on debt mutual funds is at worst at parity with most other fixed income options and not inferior to them. The other elements of liquidity, diversification, etc very much remain with the mutual fund. Also, if we are right on our economic growth view, it is likely that credit growth slows over the year ahead and the yield curve steepens. This will also allow the value in moderate duration (3 – 5 years maturing) high quality debt mutual fund products to get revealed again versus very front end options that are currently absorbing a lot of investor monies.

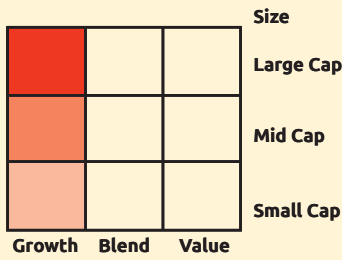


# Bandhan Large Cap Fund<sup>§</sup>

Large Cap Fund- An open ended equity scheme predominantly investing in large cap stocks

31st March 2023

## FUND FEATURES



**About the Fund:** • A Large Cap fund with opportunistic mid/small cap allocation up to 20%

- Focuses on investing in the right sectors as well investing in sector leader companies.
- Fund has a "Growth" and "Quality" oriented investment style with emphasis on visibility of earnings and healthy return ratios

**Category:** Large Cap

**Monthly Avg AUM:** ₹ 1,029.99 Crores

**Month end AUM:** ₹ 1,040.79 Crores

**Inception Date:** 9 June 2006

**Fund Manager:** Mr. Sumit Agrawal & Mr. Sachin Relekar (w.e.f. 1st March 2022)

**Other Parameter:**

Beta	0.86
R Squared	0.93
Standard Deviation (Annualized)	14.86%
Sharpe*	1.02
<b>Portfolio Turnover Ratio</b>	
Equity	0.78
Aggregate^	0.78
<b>Total Expense Ratio</b>	
Regular	2.17%
Direct	0.95%

**Benchmark:** S&P BSE 100 TRI (w.e.f. April 18, 2017)

**SIP (Minimum Amount):** ₹ 100/- (Minimum 6 instalments)

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly/Quarterly)<sup>®</sup>:** Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

**Investment Objective:** Refer Pg No from 81 to 82

**Minimum Investment Amount :** ₹ 1,000/- and any amount thereafter

**Option Available:** Growth, IDCW<sup>§</sup> (Payout, Reinvestment and Sweep (From Equity Schemes to Debt Schemes only))

**Exit Load:** If redeemed/switched out within 365 days from the date of allotment:

- Up to 10% of investment: Nil,
  - For remaining investment: 1% of applicable NAV
- If redeemed / switched out after 365 days from date of allotment: Nil. (w.e.f. June 25, 2021)

**NAV (₹) as on March 31, 2023**

Regular Plan	Growth	47.79
Regular Plan	IDCW <sup>§</sup>	17.22

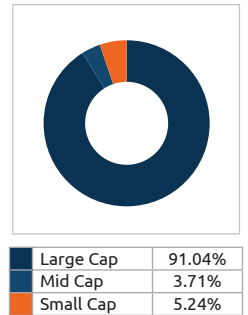
## PORTFOLIO

Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>99.67%</b>	Siemens	1.09%
<b>Banks</b>	<b>28.05%</b>	<b>Cement &amp; Cement Products</b>	<b>2.52%</b>
°HDFC Bank	9.88%	UltraTech Cement	2.52%
°ICICI Bank	7.90%	<b>Pharmaceuticals &amp; Biotechnology</b>	<b>2.38%</b>
°Axis Bank	3.80%	Sun Pharmaceutical Industries	1.20%
IndusInd Bank	2.68%	Dr. Reddy's Laboratories	0.64%
State Bank of India	2.05%	Cipla	0.54%
Kotak Mahindra Bank	1.75%	<b>Telecom - Services</b>	<b>2.00%</b>
<b>IT - Software</b>	<b>13.42%</b>	Bharti Airtel	2.00%
°Infosys	5.64%	<b>Transport Services</b>	<b>1.58%</b>
°Tata Consultancy Services	2.99%	InterGlobe Aviation	1.58%
LTIMindtree	2.24%	<b>Power</b>	<b>1.56%</b>
HCL Technologies	1.49%	NTPC	1.09%
Tech Mahindra	1.05%	Tata Power Company	0.46%
<b>Petroleum Products</b>	<b>9.32%</b>	<b>Industrial Products</b>	<b>1.52%</b>
°Reliance Industries	9.32%	Cummins India	1.04%
<b>Diversified FMCG</b>	<b>6.73%</b>	Bharat Forge	0.48%
°ITC	4.13%	<b>IT - Services</b>	<b>1.18%</b>
Hindustan Unilever	2.60%	L&T Technology Services	1.18%
<b>Finance</b>	<b>6.17%</b>	<b>Non - Ferrous Metals</b>	<b>1.07%</b>
°HDFC	3.73%	Hindalco Industries	1.07%
Cholamandalam Invnt and Fin Co	1.53%	<b>Ferrous Metals</b>	<b>1.05%</b>
Bajaj Finance	0.91%	Tata Steel	1.05%
<b>Chemicals &amp; Petrochemicals</b>	<b>5.23%</b>	<b>Food Products</b>	<b>0.98%</b>
°Anupam Rasayan India	3.05%	Britannia Industries	0.98%
Rossari Biotech	2.17%	<b>Retailing</b>	<b>0.53%</b>
<b>Automobiles</b>	<b>4.81%</b>	Trent	0.53%
Maruti Suzuki India	1.44%	<b>Personal Products</b>	<b>0.52%</b>
Mahindra & Mahindra	1.38%	Godrej Consumer Products	0.52%
TVS Motor Company	1.00%	<b>Auto Components</b>	<b>0.49%</b>
Tata Motors	0.99%	Samvardhana Motherson International	0.49%
<b>Consumer Durables</b>	<b>2.97%</b>	<b>Corporate Bond</b>	<b>0.004%</b>
Titan Company	1.58%	Britannia Industries	0.004%
Asian Paints	1.39%	AAA	
<b>Construction</b>	<b>2.85%</b>	<b>Net Cash and Cash Equivalent</b>	<b>0.33%</b>
°Larsen & Toubro	2.85%	<b>Grand Total</b>	<b>100.00%</b>
<b>Electrical Equipment</b>	<b>2.74%</b>		
ABB India	1.65%		
		°Top 10 Equity Holdings	

## SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Banks	28.1%	24.4%
NBFCs	6.2%	10.9%
Auto	5.8%	5.2%
Consumer Discretionary	3.5%	5.7%
Consumer Staples	8.2%	9.9%
Health Care	2.4%	3.6%
Information Technology	14.6%	13.0%
Manufacturing	3.8%	0.7%
Infrastructure	2.8%	2.9%
Industrial Services	1.6%	0.7%
Cement / Building Mat	2.5%	2.4%
Metals	2.1%	3.7%
Chemicals	5.2%	1.1%
Oil & Gas	9.3%	10.7%
Utilities	1.6%	2.3%
Telecommunication Services	2.0%	2.2%

## MARKET CAP

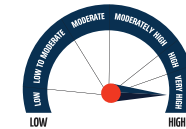


**This product is suitable for investors who are seeking\***

- To create wealth over long term.
- Investment predominantly in equity and equity related instruments of the large cap companies.

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

**Scheme risk-o-meter**



Investors understand that their principal will be at Very High risk

**Benchmark risk-o-meter**



S&P BSE 100 TRI

## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Jun 09, 2006	1 Year	3 Years	5 Years	10 Years	Since Inception Jun 09, 2006
Bandhan Large Cap Fund	-2.91%	22.97%	9.94%	11.19%	9.75%	9,709	18,594	16,078	28,920	47,787
S&P BSE 100 TRI*	0.73%	28.23%	12.29%	12.97%	12.54%	10,073	21,084	17,876	33,921	72,930
Nifty 50 TRI**	0.59%	27.80%	12.72%	13.18%	12.66%	10,059	20,871	18,222	34,538	74,258

Performance based on NAV as on 31/03/2023. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages. 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.

\*Risk-free rate assumed to be 7.79% (FBIL OVERNIGHT MIBOR as on 31<sup>st</sup> March 2023). Ratios calculated on the basis of 3 years history of monthly data.

°Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

^Benchmark Returns. \*\*Additional Benchmark Returns. Current Index performance adjusted for the period from since inception to April 18, 2017 with the performance of Nifty 50 TRI (Benchmark)

Current Index performance adjusted for the period from since inception to June 28, 2007 with the performance of S&P BSE 100 price return index (Benchmark)

The Fund has been repositioned from an IPO Fund to a large cap fund w.e.f. April 18, 2017, §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 Large Cap Fund" has changed to "Bandhan Large Cap Fund"

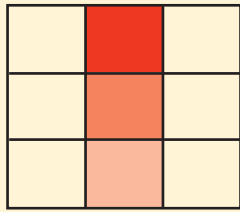
# Bandhan Core Equity Fund<sup>S</sup>

Large & Mid Cap Fund - An open ended equity scheme investing in both large cap and mid cap stocks

31st March 2023



## FUND FEATURES



Size

Large Cap

Mid Cap

Small Cap

Style Growth Blend Value

**About the Fund:** Bandhan Core Equity Fund is a diversified equity fund with a large and mid cap bias currently. The focus of the fund is to build a portfolio of Quality companies while being cognizant of the relative valuation.

**Category:** Large & Mid Cap

**Monthly Avg AUM:** ₹ 2,376.63 Crores

**Month end AUM:** ₹ 2,378.47 Crores

**Inception Date:** 9 August 2005

**Fund Manager<sup>^^</sup>:**

Mr. Manish Gunwani (w.e.f. 28 January, 2023)

**Other Parameter:**

Beta	0.88
R Squared	0.94
Standard Deviation (Annualized)	15.52%
Sharpe*	1.47

**Portfolio Turnover Ratio**

Equity	0.71
Aggregate <sup>^</sup>	0.72

**Total Expense Ratio**

Regular	2.02%
Direct	0.87%

**Benchmark:** NIFTY LargeMidcap 250 TRI (w.e.f. 7th October 2019)

**SIP (Minimum Amount):** ₹ 100/- (Minimum 6 instalments)

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly/Quarterly)<sup>@@</sup>:** Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

**Investment Objective:** Refer Pg No from 81 to 82

**Minimum Investment Amount :** ₹ 1,000/- and any amount thereafter

**Option Available:** Growth, IDCW<sup>S</sup> - (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only))

**Exit Load:** If redeemed/switched out within 365 days from the date of allotment:

- Upto 10% of investment: Nil,
- For remaining investment: 1% of applicable NAV.

● If redeemed / switched out after 365 days from date of allotment: Nil. (w.e.f. May 08, 2020)

**NAV (₹) as on March 31, 2023**

Regular Plan	Growth	71.23
Regular Plan	IDCW <sup>S</sup>	19.02

Nifty 50 TRI<sup>##</sup>

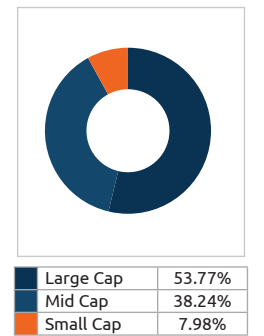
## PORTFOLIO

Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>95.85%</b>	Trent	0.87%
<b>Banks</b>	<b>23.77%</b>	<b>Transport Services</b>	<b>2.87%</b>
°HDFC Bank	9.45%	°InterGlobe Aviation	2.17%
°ICICI Bank	9.25%	Container Corporation of India	0.70%
°Axis Bank	5.06%	<b>Gas</b>	<b>2.85%</b>
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>9.35%</b>	Gujarat Gas	1.50%
Alkem Laboratories	1.70%	Gujarat State Petronet	1.35%
Cipla	1.54%	<b>Power</b>	<b>2.84%</b>
IPCA Laboratories	1.43%	°NTPC	2.84%
Lupin	1.05%	<b>Telecom - Services</b>	<b>2.09%</b>
Laurus Labs	0.74%	°Bharti Airtel	2.09%
Gland Pharma	0.69%	<b>Entertainment</b>	<b>2.03%</b>
Torrent Pharmaceuticals	0.60%	°Zee Entertainment Enterprises	2.03%
Alembic Pharmaceuticals	0.59%	<b>Chemicals &amp; Petrochemicals</b>	<b>1.73%</b>
Zydus Lifesciences	0.54%	Tata Chemicals	1.22%
Natco Pharma	0.48%	Deepak Nitrite	0.51%
<b>Finance</b>	<b>7.02%</b>	<b>Automobiles</b>	<b>1.65%</b>
Power Finance Corporation	1.79%	TVS Motor Company	1.65%
HDFC	1.66%	<b>Diversified FMCG</b>	<b>1.45%</b>
LIC Housing Finance	1.58%	ITC	1.45%
Cholamandalam Invnt and Fin Co	1.18%	<b>Ferrous Metals</b>	<b>1.15%</b>
Mas Financial Services	0.82%	Steel Authority of India	1.15%
<b>Auto Components</b>	<b>6.02%</b>	<b>Capital Markets</b>	<b>1.12%</b>
UNO Minda	1.76%	Angel One	1.12%
Bosch	1.50%	<b>Personal Products</b>	<b>1.12%</b>
Apollo Tyres	1.25%	Emami	1.12%
Wheels India	0.70%	<b>Aerospace &amp; Defense</b>	<b>1.07%</b>
Endurance Technologies	0.47%	Bharat Electronics	1.07%
Exide Industries	0.34%	<b>Beverages</b>	<b>1.05%</b>
<b>IT - Software</b>	<b>5.57%</b>	United Breweries	1.05%
°Infosys	2.32%	<b>Construction</b>	<b>0.95%</b>
Mphasis	1.70%	Kalpitaru Power Transmission	0.95%
Zensar Technologies	0.78%	<b>Cement &amp; Cement Products</b>	<b>0.91%</b>
Persistent Systems	0.78%	JK Cement	0.91%
<b>Industrial Products</b>	<b>4.96%</b>	<b>Diversified</b>	<b>0.66%</b>
°AIA Engineering	1.94%	3M India	0.66%
Cummins India	1.58%	<b>Consumer Durables</b>	<b>0.66%</b>
Supreme Industries	0.91%	Metro Brands	0.50%
Bharat Forge	0.53%	Kajaria Ceramics	0.16%
<b>Petroleum Products</b>	<b>4.53%</b>	<b>Textiles &amp; Apparels</b>	<b>0.36%</b>
°Reliance Industries	4.53%	K.P.R. Mill	0.36%
<b>Insurance</b>	<b>3.88%</b>	<b>Electrical Equipment</b>	<b>0.27%</b>
ICICI Lombard General Insurance Company	1.37%	KEC International	0.27%
Max Financial Services	1.35%	<b>Realty</b>	<b>0.26%</b>
HDFC Life Insurance Company	1.15%	Mahindra Lifespaces Developers	0.26%
<b>Retailing</b>	<b>3.67%</b>	<b>Net Cash and Cash Equivalent</b>	<b>4.15%</b>
Zomato	1.46%	<b>Grand Total</b>	<b>100.00%</b>
Aditya Birla Fashion and Retail	1.35%	°Top 10 Equity Holdings	

## SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Banks	23.8%	16.2%
NBFCs	12.0%	11.7%
Auto	8.2%	8.8%
Consumer Discretionary	6.2%	8.7%
Consumer Staples	3.6%	6.1%
Health Care	9.3%	7.3%
Information Technology	5.6%	9.3%
Manufacturing	5.2%	3.4%
Infrastructure	1.2%	1.8%
Industrial Services	2.9%	1.2%
Cement / Building Mat	2.0%	3.5%
Metals	1.1%	4.0%
Chemicals	1.7%	4.4%
Other Commodities	0.4%	0.2%
Oil & Gas	4.5%	6.0%
Utilities	5.7%	4.0%
Telecommunication Services	2.1%	1.8%
Real Estate	0.3%	1.6%

## MARKET CAP

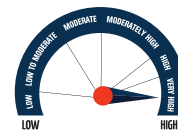


**This product is suitable for investors who are seeking\***

- To create wealth over long term.
- Investment predominantly in equity and equity related instruments in large and mid-cap companies.

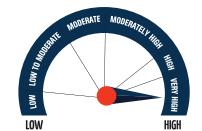
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

**Scheme risk-o-meter**



Investors understand that their principal will be at Very High risk

**Benchmark risk-o-meter**



NIFTY LargeMidcap 250 TRI

## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Aug 09, 2005	1 Year	3 Years	5 Years	10 Years	Since Inception Aug 09, 2005
Bandhan Core Equity Fund	4.17%	30.67%	10.16%	12.92%	11.76%	10,417	22,309	16,240	33,751	71,234
NIFTY LargeMidcap 250 TRI <sup>#</sup>	0.62%	31.98%	12.13%	15.88%	14.18%	10,062	22,991	17,750	43,757	1,03,960
Nifty 50 TRI <sup>##</sup>	0.59%	27.80%	12.72%	13.18%	13.46%	10,059	20,871	18,222	34,538	92,849

Performance based on NAV as on 31/03/2023. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages. 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.

<sup>#</sup>Risk-free rate assumed to be 7.79% (FBIL OVERNIGHT MIBOR as on 31<sup>st</sup> March 2023). Ratios calculated on the basis of 3 years history of monthly data.

<sup>^</sup>Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period. <sup>^</sup>Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

<sup>#</sup>Benchmark Returns. <sup>##</sup>Additional Benchmark Returns. <sup>^</sup>Income Distribution and Capital Withdrawal. <sup>^^</sup>Mr. Anoop Bhaskar was managing this Scheme till 27th January 2023.

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

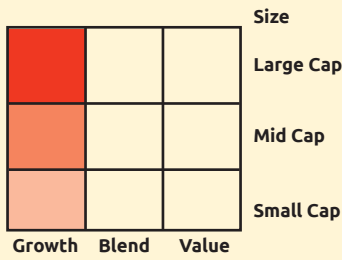
<sup>^</sup>With effect from 13th March 2023, the name of "IDFC Core Equity Fund" has changed to "Bandhan Core Equity Fund"

# Bandhan Flexi Cap Fund<sup>S</sup>

Flexi Cap Fund- An open ended Dynamic equity scheme investing across large cap, mid cap and small cap stocks

31st March 2023

## FUND FEATURES



**About the Fund:** Bandhan Flexi Cap Fund is a flexi-cap Equity Fund. It is a fund that encourages systematic investing.

**Category:** Flexicap

**Monthly Avg AUM:** ₹ 5,459.40 Crores

**Month end AUM:** ₹ 5,456.92 Crores

**Inception Date:** 28 September 2005

**Fund Manager<sup>^^</sup>:**

Mr. Manish Gunwani (w.e.f. 28 January, 2023) & Mr. Sachin Relekar (w.e.f. 8th Dec, 2020)

**Other Parameter:**

Beta	0.80
R Squared	0.89
Standard Deviation (Annualized)	14.33%
Sharpe*	0.99

**Portfolio Turnover Ratio**

Equity	0.16
Aggregate <sup>^</sup>	0.16

**Total Expense Ratio**

Regular	1.90%
Direct	1.20%

**Benchmark:** S&P BSE 500 TRI

**SIP (Minimum Amount):** ₹ 100/- (Minimum 6 instalments)

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly/Quarterly)<sup>@@</sup>:** Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

**Investment Objective:** Refer Pg No from 81 to 82

**Minimum Investment Amount:** ₹ 1,000/- and any amount thereafter

(Units of Bandhan Flexi Cap Fund, shall be available for lump sum subscription w.e.f. May 07, 2018)

**Option Available:** Growth, IDCW<sup>S</sup> - (Payout, Reinvestment and Sweep (From Equity Schemes to Debt Schemes only))

**Exit Load:** ● If redeemed/switched out within 365 days from the date of allotment:

▶ Upto 10% of investment: Nil,

▶ For remaining investment: 1% of applicable NAV.

● If redeemed / switched out after 365 days from date of allotment: Nil. (w.e.f. May 08, 2020)

**NAV (₹) as on March 31, 2023**

Regular Plan	Growth	130.42
Regular Plan	IDCW <sup>S</sup>	38.09

## PORTFOLIO

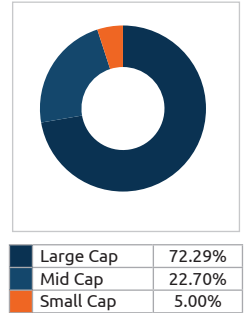
Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>94.17%</b>	Volta	0.85%
<b>Banks</b>	<b>24.89%</b>	<b>Construction</b>	<b>3.06%</b>
°ICICI Bank	9.08%	°Larsen & Toubro	3.06%
°HDFC Bank	8.02%	<b>Retailing</b>	<b>2.84%</b>
°State Bank of India	4.16%	Avenue Supermarts	2.50%
°Axis Bank	3.63%	Trent	0.33%
<b>IT - Software</b>	<b>10.96%</b>	<b>Telecom - Services</b>	<b>2.63%</b>
°Infosys	7.32%	Bharti Airtel	2.63%
Tata Consultancy Services	2.14%	<b>Diversified</b>	<b>1.66%</b>
Mphasis	1.26%	3M India	1.66%
KPIT Technologies	0.23%	<b>Diversified FMCG</b>	<b>1.63%</b>
<b>Auto Components</b>	<b>7.49%</b>	Hindustan Unilever	1.63%
°UNO Minda	3.12%	<b>Aerospace &amp; Defense</b>	<b>1.61%</b>
Schaeffler India	2.47%	Bharat Electronics	1.61%
Sona BLW Precision Forgings	1.02%	<b>Leisure Services</b>	<b>1.31%</b>
Samvardhana Motherson International	0.82%	Jubilant Foodworks	1.31%
Tube Investments of India	0.05%	<b>Textiles &amp; Apparels</b>	<b>1.12%</b>
Sundram Fasteners	0.02%	Vardhman Textiles	0.76%
<b>Industrial Products</b>	<b>7.04%</b>	Page Industries	0.37%
APL Apollo Tubes	2.34%	<b>Beverages</b>	<b>1.05%</b>
Supreme Industries	1.68%	United Spirits	0.90%
Kirloskar Pneumatic Company	1.63%	Varun Beverages	0.14%
Cummins India	0.89%	<b>Healthcare Services</b>	<b>0.99%</b>
Carborundum Universal	0.50%	Apollo Hospitals Enterprise	0.99%
<b>Automobiles</b>	<b>5.37%</b>	<b>Food Products</b>	<b>0.80%</b>
°Mahindra & Mahindra	2.92%	Nestle India	0.80%
Tata Motors	2.18%	<b>Transport Services</b>	<b>0.70%</b>
TVS Motor Company	0.27%	InterGlobe Aviation	0.70%
<b>Cement &amp; Cement Products</b>	<b>4.86%</b>	<b>Pharmaceuticals &amp; Biotechnology</b>	<b>0.58%</b>
°UltraTech Cement	3.88%	Divi's Laboratories	0.58%
JK Lakshmi Cement	0.99%	<b>Paper, Forest &amp; Jute Products</b>	<b>0.51%</b>
<b>Chemicals &amp; Petrochemicals</b>	<b>4.78%</b>	Century Textiles & Industries	0.51%
Fine Organic Industries	1.57%	<b>Personal Products</b>	<b>0.19%</b>
Atul	1.53%	S H Kelkar and Company	0.19%
Tata Chemicals	1.12%	<b>Realty</b>	<b>0.07%</b>
SRF	0.56%	Poddar Housing and Development	0.07%
<b>Finance</b>	<b>4.73%</b>	<b>Corporate Bond</b>	<b>0.01%</b>
°Bajaj Finance	4.20%	Britannia Industries	0.01%
Cholamandalam Invt and Fin Co	0.53%	<b>Net Cash and Cash Equivalent</b>	<b>5.83%</b>
<b>Consumer Durables</b>	<b>3.30%</b>	<b>Grand Total</b>	<b>100.00%</b>
Titan Company	2.45%		

°Top 10 Equity Holdings

## SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Banks	24.9%	20.2%
NBFCs	4.7%	11.0%
Auto	12.9%	6.3%
Consumer Discretionary	7.8%	6.5%
Consumer Staples	3.5%	8.9%
Health Care	1.6%	5.0%
Information Technology	11.0%	11.5%
Manufacturing	6.3%	2.3%
Infrastructure	3.1%	2.7%
Industrial Services	0.7%	1.1%
Cement / Building Mat	6.5%	2.9%
Metals	2.3%	3.8%
Chemicals	5.0%	2.4%
Other Commodities	1.3%	0.5%
Telecommunication Services	2.6%	2.0%
Real Estate	0.1%	0.8%

## MARKET CAP



**This product is suitable for investors who are seeking\***

- To create wealth over long term.
- Investment predominantly in equity and equity related instruments across market capitalisation.

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

**Scheme risk-o-meter**



Investors understand that their principal will be at Very High risk

**Benchmark risk-o-meter**



S&P BSE 500 TRI

## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Sep 28, 2005	1 Year	3 Years	5 Years	10 Years	Since Inception Sep 28, 2005
Bandhan Flexi Cap Fund	-3.14%	21.97%	7.62%	13.56%	15.79%	9,686	18,146	14,449	35,726	1,30,416
S&P BSE 500 TRI <sup>#</sup>	-0.91%	29.35%	11.76%	14.05%	12.73%	9,909	21,640	17,453	37,302	81,541
Nifty 50 TRI <sup>##</sup>	0.59%	27.80%	12.72%	13.18%	12.80%	10,059	20,871	18,222	34,538	82,510

Performance based on NAV as on 31/03/2023. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages. 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.

\*Risk-free rate assumed to be 7.79% (FBIL OVERNIGHT MIBOR as on 31<sup>st</sup> March 2023). Ratios calculated on the basis of 3 years history of monthly data.

<sup>#</sup>Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

<sup>##</sup>Benchmark Returns. <sup>###</sup>Additional Benchmark Returns, Current Index performance adjusted for the period from since inception to June 28, 2007 with the performance of S&P BSE 500 price return index (Benchmark)

<sup>\$\$\$</sup>Income Distribution and Capital Withdrawal. <sup>\$\$\$</sup>If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

<sup>^^</sup>Mr. Anoop Bhaskar was managing this Scheme till 27th January 2023. <sup>^^</sup>With effect from 13th March 2023, the name of "IDFC Flexi Cap Fund" has changed to "Bandhan Flexi Cap Fund"

# Bandhan Multi Cap Fund<sup>§</sup>

An open-ended equity scheme investing across large cap, mid cap, small cap stocks

31st March 2023



## FUND FEATURES

Style	Growth	Blend	Value
Size			
Large Cap			
Mid Cap			
Small Cap			

**About the Fund:** The Fund seeks to generate long term capital appreciation by investing in a diversified portfolio of equity & equity related instruments across large cap, mid cap, small cap stocks.

**Category:** Multi Cap

**Monthly Avg AUM:** ₹ 1,194.69 Crores

**Month end AUM:** ₹ 1,206.05 Crores

**Inception Date:** 2 December, 2021

**Fund Manager:** Mr. Daylynn Pinto (equity portion), Mr. Harshal Joshi (debt portion)

### Total Expense Ratio

Regular	2.13%
Direct	0.57%

### Portfolio Turnover Ratio

Equity	0.21
Aggregate <sup>^</sup>	0.21

**Benchmark:** NIFTY 500 Multicap 50:25:25 TRI

**SIP (Minimum Amount):** ₹ 100/- and in multiples of Re. 1 thereafter

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly/Quarterly)<sup>®</sup>:** Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

**Investment Objective:** Refer Pg No from 81 to 82

**Minimum Investment Amount:** Rs 1,000/- and any amount thereafter

**Option Available:** Growth, IDCW<sup>®</sup> - (Payout of Income Distribution cum capital withdrawal option, Reinvestment of Income Distribution cum capital withdrawal option & Transfer of Income Distribution cum capital withdrawal plan (from Equity Schemes to Debt Schemes Only).

**Exit Load:** If redeemed/switched out within 1 year from the date of allotment -1% of applicable NAV; If redeemed/switched out after 1 year from the date of allotment -Nil

**NAV (₹) as on March 31, 2023**

Regular Plan	Growth	10.45
Regular Plan	IDCW <sup>®</sup>	10.45

<sup>®</sup>Income Distribution and Capital Withdrawal

## PORTFOLIO

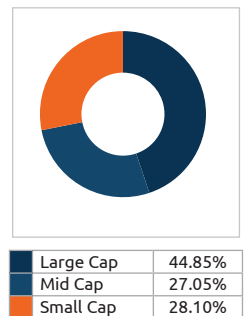
Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>96.93%</b>	<b>Beverages</b>	<b>3.00%</b>
<b>Banks</b>	<b>14.30%</b>	United Breweries	1.89%
<sup>®</sup> ICICI Bank	3.09%	Radico Khaitan	1.11%
<sup>®</sup> HDFC Bank	2.67%	<b>Insurance</b>	<b>2.89%</b>
<sup>®</sup> Axis Bank	2.31%	HDFC Life Insurance Company	1.55%
Kotak Mahindra Bank	2.01%	ICICI Lombard General Insurance Company	1.34%
Bank of Baroda	1.68%	<b>Automobiles</b>	<b>2.51%</b>
IndusInd Bank	1.64%	Maruti Suzuki India	1.38%
The Federal Bank	0.66%	Tata Motors	1.13%
Indian Bank	0.24%	<b>Transport Services</b>	<b>2.32%</b>
<b>IT - Software</b>	<b>7.02%</b>	VRL Logistics	1.26%
<sup>®</sup> Tata Consultancy Services	2.39%	Container Corporation of India	1.06%
Infosys	1.78%	<b>IT - Services</b>	<b>2.28%</b>
Zensar Technologies	1.65%	<sup>®</sup> Cyient	2.28%
HCL Technologies	0.90%	<b>Entertainment</b>	<b>2.25%</b>
Mphasis	0.30%	PVR	1.46%
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>6.53%</b>	Zee Entertainment Enterprises	0.79%
Dr. Reddy's Laboratories	1.72%	<b>Ferrous Metals</b>	<b>2.15%</b>
IPCA Laboratories	1.71%	<sup>®</sup> Jindal Steel & Power	2.15%
Sun Pharmaceutical Industries	1.55%	<b>Leisure Services</b>	<b>2.05%</b>
Laurus Labs	0.91%	ElIH	1.65%
Cipla	0.63%	Sapphire Foods India	0.40%
<b>Cement &amp; Cement Products</b>	<b>6.08%</b>	<b>Electrical Equipment</b>	<b>1.99%</b>
<sup>®</sup> JK Lakshmi Cement	2.79%	CG Power and Industrial Solutions	1.00%
The Ramco Cements	2.07%	Thermax	0.99%
Grasim Industries	1.22%	<b>Realty</b>	<b>1.96%</b>
<b>Finance</b>	<b>5.89%</b>	Mahindra Lifespace Developers	1.39%
<sup>®</sup> HDFC	2.18%	Keystone Realtors	0.58%
M&M Financial Services	1.44%	<b>Food Products</b>	<b>1.66%</b>
LIC Housing Finance	1.43%	Avanti Feeds	1.66%
Bajaj Finance	0.84%	<b>Gas</b>	<b>1.62%</b>
<b>Auto Components</b>	<b>5.20%</b>	Gujarat Gas	1.62%
<sup>®</sup> Bosch	2.41%	<b>Diversified FMCG</b>	<b>1.59%</b>
Automotive Axles	1.96%	ITC	1.59%
Samvardhana Motherson International	0.83%	<b>Chemicals &amp; Petrochemicals</b>	<b>1.42%</b>
<b>Industrial Products</b>	<b>4.85%</b>	Tata Chemicals	1.37%
Carborundum Universal	1.43%	Vinati Organics	0.04%
Cummins India	1.35%	<b>Fertilizers &amp; Agrochemicals</b>	<b>1.28%</b>
Bharat Forge	1.34%	Rallis India	1.28%
Finolex Industries	0.57%	<b>Telecom - Services</b>	<b>1.24%</b>
Graphite India	0.16%	Bharti Airtel	1.24%
<b>Consumer Durables</b>	<b>3.97%</b>	<b>Agricultural Food &amp; other Products</b>	<b>1.18%</b>
Greenply Industries	1.61%	Tata Consumer Products	1.18%
Metro Brands	1.38%	<b>Retailing</b>	<b>1.17%</b>
Crompton Greaves Consumer Electricals	0.97%	V-Mart Retail	1.17%
<b>Construction</b>	<b>3.96%</b>	<b>Industrial Manufacturing</b>	<b>0.76%</b>
Larsen & Toubro	1.88%	Syrma SGS Technology	0.76%
Kalpataru Power Transmission	1.66%	<b>Minerals &amp; Mining</b>	<b>0.42%</b>
PSP Projects	0.42%	NMDC	0.42%
<b>Petroleum Products</b>	<b>3.40%</b>	<b>Net Cash and Cash Equivalent</b>	<b>3.07%</b>
<sup>®</sup> Reliance Industries	2.32%	<b>Grand Total</b>	<b>100.00%</b>
Hindustan Petroleum Corporation	1.08%		

<sup>®</sup>Top 10 Equity Holdings

## SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Banks	14.3%	15.4%
NBFCs	8.8%	12.1%
Auto	9.1%	6.9%
Consumer Discretionary	8.6%	8.6%
Consumer Staples	5.8%	6.4%
Health Care	6.5%	6.7%
Information Technology	9.3%	10.1%
Manufacturing	4.8%	4.5%
Infrastructure	4.0%	2.7%
Industrial Services	2.3%	1.8%
Cement / Building Mat	8.3%	3.2%
Metals	2.7%	3.7%
Chemicals	2.7%	4.0%
Other Commodities	1.7%	1.4%
Oil & Gas	3.4%	5.7%
Utilities	1.6%	3.4%
Telecommunication Services	1.2%	1.8%
Real Estate	2.0%	1.5%

## MARKET CAP



**This product is suitable for investors who are seeking\***

- To create wealth over a long term.
- Investment in a portfolio of large, mid and small cap equity and equity related securities.

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

### Scheme risk-o-meter



Investors understand that their principal will be at Very High risk

### Benchmark risk-o-meter



NIFTY 500 Multicap 50:25:25 TRI

## Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Dec 02, 2021	1 Year	3 Years	5 Years	Since Inception Dec 02, 2021
Bandhan Multicap Fund - Regular Plan - Growth	2.68%	NA	NA	3.40%	10,268	NA	NA	10,453
NIFTY 500 Multicap 50:25:25 TRI <sup>#</sup>	-1.56%	NA	NA	-1.55%	9,844	NA	NA	9,795
Nifty 50 TRI <sup>##</sup>	0.59%	NA	NA	0.90%	10,059	NA	NA	10,119

The scheme has been in existence for more than 1 year but less than 3 years or 5 years. Performance based on NAV as on 31/03/2023. Past performance may or may not be sustained in future.

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

The performances given are of regular plan growth option.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages, Other ratios are not given as scheme has not completed 3 years.

<sup>^</sup>Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

<sup>#</sup>Benchmark Returns. <sup>##</sup>Additional Benchmark Returns. <sup>®</sup>Income Distribution and Capital Withdrawal.

<sup>§</sup>If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day. <sup>§</sup>With effect from 13th March 2023, the name of "IDFC Multi Cap Fund" has changed to "Bandhan Multi Cap Fund"

# Bandhan Midcap Fund<sup>S</sup>

An open ended equity scheme predominantly investing in mid cap stocks.

31st March 2023



## FUND FEATURES

			Size	
Style	Growth	Blend	Value	Large Cap
				Mid Cap
				Small Cap

**About the Fund:** The Fund seeks to generate long term capital appreciation by investing predominantly in equities and equity linked securities of mid cap segment.

**Category:** MidCap

**Monthly Avg AUM:** ₹ 627.32 Crores

**Month end AUM:** ₹ 635.78 Crores

**Inception Date:** 18 August, 2022

**Fund Manager:** Mr. Sachin Relekar & Ms. Ritu Modi (equity portion), Mr. Harshal Joshi (debt portion), Ms. Nishita Doshi will be managing overseas investment portion of the scheme.

**Total Expense Ratio**

Regular	2.34%
Direct	0.72%

**Benchmark:** S&P BSE 150 Midcap Index

**SIP (Minimum Amount):** ₹ 100/- and in multiples of Re. 1 thereafter

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly/Quarterly)<sup>®</sup>:** Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

**Investment Objective:** Refer Pg No from 81 to 82

**Minimum Investment Amount:** Rs 1,000/- and any amount thereafter

**Option Available:** Growth, IDCW<sup>®</sup> - (Payout of Income Distribution cum capital withdrawal option and in case the amount of Income Distribution cum capital withdrawal payable to the Unitholder is Rs.100/- or less under a Folio, the same will be compulsorily reinvested in the Scheme.)

**Exit Load:** If redeemed/switched out within 1 year from the date of allotment - 1% of applicable NAV; If redeemed/switched out after 1 year from the date of allotment - Nil

**NAV (₹)** as on March 31, 2023

Regular Plan	Growth	9.64
Regular Plan	IDCW <sup>®</sup>	9.64

<sup>®</sup>Income Distribution and Capital Withdrawal

Portfolio Beta, Standard Deviation, R Squared, Sharpe Ratio and Tracking Error of the Scheme is not computed owing to the short time frame (<3years) since launch of the Scheme

## PORTFOLIO

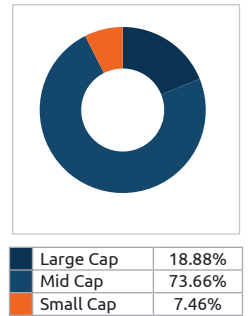
Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>92.82%</b>	<b>Leisure Services</b>	<b>4.66%</b>
<b>Industrial Products</b>	<b>12.62%</b>	The Indian Hotels Company	2.52%
°Cummins India	3.53%	Jubilant Foodworks	1.33%
APL Apollo Tubes	2.28%	Westlife Foodworld	0.81%
Astral	2.08%	<b>Retailing</b>	<b>4.50%</b>
Timken India	1.65%	°Trent	2.85%
Carborundum Universal	1.09%	Aditya Birla Fashion and Retail	1.65%
Supreme Industries	1.05%	<b>Electrical Equipment</b>	<b>4.38%</b>
Bharat Forge	0.96%	°CG Power and Industrial Solutions	2.66%
<b>Banks</b>	<b>10.68%</b>	Thermax	1.72%
°ICICI Bank	4.59%	<b>Pharmaceuticals &amp; Biotechnology</b>	<b>3.13%</b>
°The Federal Bank	3.18%	Abbott India	2.21%
°Axis Bank	2.91%	IPCA Laboratories	0.92%
<b>Auto Components</b>	<b>10.46%</b>	<b>Beverages</b>	<b>2.39%</b>
°Schaeffler India	2.56%	United Breweries	2.23%
UNO Minda	2.56%	Varun Beverages	0.15%
Sundram Fasteners	1.91%	<b>Telecom - Services</b>	<b>2.25%</b>
Bosch	1.19%	Tata Communications	2.25%
Sona BLW Precision Forgings	1.11%	<b>Healthcare Services</b>	<b>2.02%</b>
Craftsman Automation	0.94%	Krishna Institute of Medical Sciences	1.09%
Tube Investments of India	0.19%	Apollo Hospitals Enterprise	0.93%
<b>Chemicals &amp; Petrochemicals</b>	<b>10.12%</b>	<b>Finance</b>	<b>1.84%</b>
°Tata Chemicals	3.63%	M&M Financial Services	1.05%
Navin Fluorine International	2.25%	Cholamandalam Invnt and Fin Co	0.79%
Vinati Organics	1.99%	<b>Fertilizers &amp; Agrochemicals</b>	<b>1.79%</b>
Atul	1.59%	Coromandel International	1.79%
Fine Organic Industries	0.67%	<b>Aerospace &amp; Defense</b>	<b>1.42%</b>
<b>IT - Software</b>	<b>6.60%</b>	Data Patterns (India)	1.42%
°Persistent Systems	3.29%	<b>Textiles &amp; Apparels</b>	<b>1.34%</b>
Infosys	2.14%	K.P.R. Mill	1.34%
Mphasis	0.66%	<b>Diversified</b>	<b>1.15%</b>
KPIT Technologies	0.51%	3M India	1.15%
<b>Automobiles</b>	<b>5.59%</b>	<b>Capital Markets</b>	<b>0.91%</b>
°TVS Motor Company	3.62%	ICICI Securities	0.91%
Mahindra & Mahindra	1.97%	<b>Industrial Manufacturing</b>	<b>0.20%</b>
<b>Consumer Durables</b>	<b>4.77%</b>	Syrma SGS Technology	0.20%
Kajaria Ceramics	2.07%	<b>Net Cash and Cash Equivalent</b>	<b>7.18%</b>
Metro Brands	1.77%	<b>Grand Total</b>	<b>100.00%</b>
Voltas	0.47%		
Safari Industries (India)	0.46%		

°Top 10 Equity Holdings

## SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Banks	10.7%	8.6%
NBFCs	2.8%	10.5%
Auto	18.7%	13.1%
Consumer Discretionary	12.0%	13.3%
Consumer Staples	2.4%	2.7%
Health Care	5.2%	10.6%
Information Technology	6.6%	5.5%
Manufacturing	11.6%	6.4%
Cement / Building Mat	5.2%	4.5%
Metals	2.3%	4.4%
Chemicals	11.9%	8.3%
Other Commodities	1.3%	0.8%
Telecommunication Services	2.2%	1.3%

## MARKET CAP



**This product is suitable for investors who are seeking\***

- To create wealth over a long term.
- Investment in a portfolio of equity and equity related securities of mid cap companies.

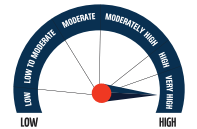
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

### Scheme risk-o-meter



Investors understand that their principal will be at Very High risk

### Benchmark risk-o-meter



S&P BSE 150 Midcap Index

## Performance Table

Scheme Name	Simple annualised (%)
	6 months
Bandhan Midcap Fund - Regular Plan - Growth	-7.11%
S&P BSE 150 Midcap TRI	-4.37%
Nifty 50 TRI	3.60%

Note: Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. However, such returns may not be representative. Absolute return of the Scheme for the 6 month period is -3.54%. For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages.

Other parameters relating to performance and SIP are not disclosed as the fund has not completed 1 year.

\*Where the scheme has been in existence for less than six months past performance shall not be provided. Further, if the scheme has been in existence for more than six months but less than one year, then simple annualized growth rate of the scheme for the past 6 months from the last day of month-end preceding the date of advertisement shall be provided."

**Disclaimer:** There is no assurance or guarantee that the objectives of the scheme will be realised.

°°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 Midcap Fund" has changed to "Bandhan Midcap Fund"

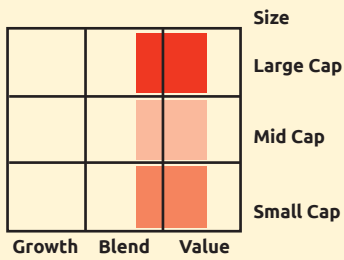
# Bandhan Tax Advantage (ELSS) Fund<sup>S</sup>

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



31st March 2023

## FUND FEATURES



**About the Fund:** 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.

**Category:** ELSS

**Monthly Avg AUM:** ₹ 4,084.49 Crores

**Month end AUM:** ₹ 4,169.25 Crores

**Inception Date:** 26 December 2008

**Fund Manager:** Mr. Daylynn Pinto (w.e.f. 20th October 2016)

**Other Parameter:**

Beta	1.03
R Squared	0.89
Standard Deviation (Annualized)	18.33%
Sharpe*	1.66

**Portfolio Turnover Ratio**

Equity	0.13
Aggregate <sup>^</sup>	0.13

**Total Expense Ratio**

Regular	1.85%
Direct	0.75%

**Benchmark:** S&P BSE 500 TRI (w.e.f. 1st Dec, 2021)

**SIP (Minimum Amount):** ₹ 500/-

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly/Quarterly)<sup>®</sup>:** Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

**Investment Objective:** Refer Pg No from 81 to 82

**Minimum Investment Amount:** ₹ 500/- and in multiples of ₹ 500/- thereafter.

**Option Available:** Growth, IDCW<sup>S</sup> - Payout and Sweep (from Equity Schemes to Debt Schemes Only)

**Exit Load:** Nil

**NAV (₹) as on March 31, 2023**

Regular Plan	Growth	98.70
Regular Plan	IDCW <sup>S</sup>	26.05

## PORTFOLIO

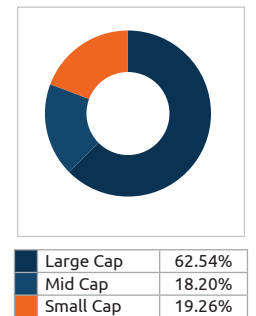
Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>93.45%</b>	<b>Ferrous Metals</b>	<b>3.43%</b>
<b>Banks</b>	<b>19.63%</b>	Jindal Steel & Power	2.10%
°ICICI Bank	8.00%	Kirloskar Ferrous Industries	1.34%
°HDFC Bank	4.05%	<b>Transport Services</b>	<b>3.22%</b>
°Axis Bank	3.81%	°VRL Logistics	2.24%
°State Bank of India	3.77%	InterGlobe Aviation	0.99%
<b>IT - Software</b>	<b>9.32%</b>	<b>Chemicals &amp; Petrochemicals</b>	<b>3.18%</b>
°Infosys	4.62%	Tata Chemicals	1.63%
Tata Consultancy Services	1.92%	Deepak Nitrite	1.55%
HCL Technologies	1.82%	<b>Industrial Products</b>	<b>3.10%</b>
Zensar Technologies	0.95%	Bharat Forge	1.29%
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>6.32%</b>	Apollo Pipes	1.09%
Cipla	1.73%	Graphite India	0.71%
Dr. Reddy's Laboratories	1.55%	<b>Leisure Services</b>	<b>2.67%</b>
Sun Pharmaceutical Industries	1.18%	The Indian Hotels Company	1.40%
Lupin	0.93%	EIH	1.27%
Laurus Labs	0.93%	<b>Insurance</b>	<b>2.45%</b>
<b>Automobiles</b>	<b>4.85%</b>	ICICI Lombard General Insurance Company	1.44%
°Tata Motors	2.62%	HDFC Life Insurance Company	1.02%
Mahindra & Mahindra	2.22%	<b>Beverages</b>	<b>2.40%</b>
<b>Finance</b>	<b>4.84%</b>	United Spirits	1.54%
HDFC	2.20%	United Breweries	0.85%
Poonawalla Fincorp	1.61%	<b>Telecom - Services</b>	<b>2.38%</b>
Mas Financial Services	1.02%	°Bharti Airtel	2.38%
<b>Cement &amp; Cement Products</b>	<b>4.03%</b>	<b>Consumer Durables</b>	<b>1.66%</b>
The Ramco Cements	1.63%	Greenpanel Industries	1.37%
UltraTech Cement	1.55%	Khadim India	0.29%
Nuvoco Vistas Corporation	0.84%	<b>Power</b>	<b>1.55%</b>
<b>Electrical Equipment</b>	<b>3.82%</b>	NTPC	1.55%
KEC International	2.02%	<b>Diversified FMCG</b>	<b>1.15%</b>
CG Power and Industrial Solutions	1.80%	ITC	1.15%
<b>Petroleum Products</b>	<b>3.77%</b>	<b>Agricultural Food &amp; other Products</b>	<b>1.11%</b>
°Reliance Industries	3.77%	Tata Consumer Products	1.11%
<b>Auto Components</b>	<b>3.76%</b>	<b>Retailing</b>	<b>0.82%</b>
Bosch	1.63%	Avenue Supermarts	0.82%
UNO Minda	1.27%	<b>Food Products</b>	<b>0.41%</b>
Sandhar Technologies	0.86%	Avanti Feeds	0.41%
<b>Construction</b>	<b>3.58%</b>	<b>Net Cash and Cash Equivalent</b>	<b>6.55%</b>
°NCC	2.29%	<b>Grand Total</b>	<b>100.00%</b>
PSP Projects	1.29%		

°Top 10 Equity Holdings

## SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Banks	19.6%	20.2%
NBFCs	7.3%	11.0%
Auto	11.2%	6.3%
Consumer Discretionary	3.8%	6.5%
Consumer Staples	4.7%	8.9%
Health Care	6.3%	5.0%
Information Technology	9.3%	11.5%
Manufacturing	1.8%	2.3%
Infrastructure	5.6%	2.7%
Industrial Services	3.2%	1.1%
Cement / Building Mat	6.5%	2.9%
Metals	2.8%	3.8%
Chemicals	3.2%	2.4%
Other Commodities	0.4%	0.5%
Oil & Gas	3.8%	8.6%
Utilities	1.6%	3.4%
Telecommunication Services	2.4%	2.0%

## MARKET CAP

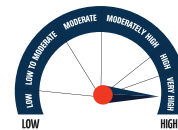


**This product is suitable for investors who are seeking\***

- 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 advisers if in doubt about whether the product is suitable for them.

**Scheme risk-o-meter**



Investors understand that their principal will be at Very High risk

**Benchmark risk-o-meter**



S&P BSE 500 TRI

## 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	0.72%	38.14%	11.84%	16.69%	17.41%	10,072	26,363	17,519	46,915	98,702
S&P BSE 500 TRI <sup>®</sup>	-0.91%	29.35%	11.76%	14.05%	15.77%	9,909	21,640	17,453	37,302	80,754
Nifty 50 TRI <sup>®</sup>	0.59%	27.80%	12.72%	13.18%	14.83%	10,059	20,871	18,222	34,538	71,970

Performance based on NAV as on 31/03/2023. 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.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages

\*Risk-free rate assumed to be 7.79% (FBIL OVERNIGHT MIBOR as on 31<sup>st</sup> March 2023). Ratios calculated on the basis of 3 years history of monthly data. ^Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

<sup>®</sup>Benchmark Returns. <sup>®</sup>Additional Benchmark Returns. <sup>®</sup>Income Distribution and Capital Withdrawal

<sup>®</sup>If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

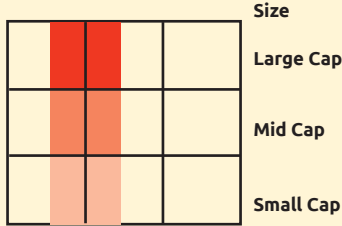
<sup>®</sup>With effect from 13th March 2023, the name of "IDFC Tax Advantage (ELSS) Fund" has changed to "Bandhan Tax Advantage (ELSS) Fund"

# Bandhan Focused Equity Fund<sup>5</sup>

An open ended equity scheme investing in maximum 30 stocks with multi cap focus

31st March 2023

## FUND FEATURES



**Style** Growth Blend Value

**About the Fund:** Bandhan Focused Equity Fund is a concentrated portfolio of up to 30 stocks with the flexibility to invest across sectors and across market cap.

**Category:** Focused

**Monthly Avg AUM:** ₹ 1,188.25 Crores

**Month end AUM:** ₹ 1,200.14 Crores

**Inception Date:** 16 March 2006

**Fund Manager:**

Mr. Sumit Agrawal (w.e.f. 20th October 2016)

**Other Parameter:**

Beta	0.80
R Squared	0.86
Standard Deviation (Annualized)	14.55%
Sharpe*	0.89

**Portfolio Turnover Ratio**

Equity	0.87
Aggregate^	0.94

**Total Expense Ratio**

Regular	2.17%
Direct	0.93%

**Benchmark:** S&P BSE 500 TRI

(with effect from November 11, 2019)

**SIP (Minimum Amount):** ₹ 100/- (Minimum 6 instalments)

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly/Quarterly)<sup>@@</sup>:** Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

**Investment Objective:** Refer Pg No from 81 to 82

**Minimum Investment Amount<sup>5</sup>:** ₹ 1,000/- and any amount thereafter

**Option Available:** Growth, IDCW<sup>5</sup> - (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only))

**Exit Load:** ● If redeemed/switched out within 365 days from the date of allotment:

▶ Upto 10% of investment: Nil,

▶ For remaining investment: 1% of applicable NAV.

● If redeemed / switched out after 365 days from date of allotment: Nil. (w.e.f. May 08, 2020)

**NAV (₹)** as on March 31, 2023

Regular Plan	Growth	50.81
Regular Plan	IDCW <sup>5</sup>	14.21

## PORTFOLIO

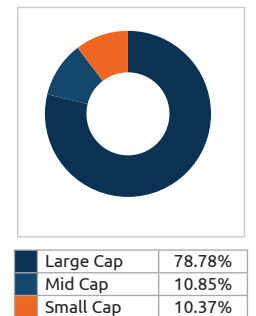
Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>99.58%</b>	<b>Cement &amp; Cement Products</b>	<b>2.45%</b>
<b>Banks</b>	<b>27.67%</b>	UltraTech Cement	2.45%
°HDFC Bank	9.95%	<b>Retailing</b>	<b>2.35%</b>
°ICICI Bank	7.18%	Trent	2.35%
°Axis Bank	5.48%	<b>Construction</b>	<b>2.28%</b>
°IndusInd Bank	5.05%	Larsen & Toubro	2.28%
<b>IT - Software</b>	<b>9.26%</b>	<b>Realty</b>	<b>2.21%</b>
°Infosys	6.30%	The Phoenix Mills	2.21%
LTIMindtree	2.96%	<b>Power</b>	<b>2.13%</b>
<b>Chemicals &amp; Petrochemicals</b>	<b>7.63%</b>	NTPC	2.13%
°Anupam Rasayan India	4.63%	<b>Pharmaceuticals &amp; Biotechnology</b>	<b>2.06%</b>
°Rossari Biotech	3.01%	Sun Pharmaceutical Industries	2.06%
<b>Petroleum Products</b>	<b>6.36%</b>	<b>Leisure Services</b>	<b>2.02%</b>
°Reliance Industries	6.36%	The Indian Hotels Company	2.02%
<b>Diversified FMCG</b>	<b>6.32%</b>	<b>Ferrous Metals</b>	<b>1.97%</b>
°ITC	4.41%	Tata Steel	1.97%
Hindustan Unilever	1.91%	<b>Consumer Durables</b>	<b>1.95%</b>
<b>Automobiles</b>	<b>5.60%</b>	Titan Company	1.95%
Mahindra & Mahindra	1.93%	<b>Telecom - Services</b>	<b>1.91%</b>
TVS Motor Company	1.90%	Bharti Airtel	1.91%
Maruti Suzuki India	1.77%	<b>Electrical Equipment</b>	<b>1.89%</b>
<b>Finance</b>	<b>3.55%</b>	ABB India	1.89%
°Cholamandalam Invt and Fin Co	3.55%	<b>Industrial Products</b>	<b>1.87%</b>
<b>IT - Services</b>	<b>2.80%</b>	Bharat Forge	1.87%
L&T Technology Services	2.80%	<b>Net Cash and Cash Equivalent</b>	<b>0.42%</b>
<b>Food Products</b>	<b>2.69%</b>	<b>Grand Total</b>	<b>100.00%</b>
Prataap Snacks	2.69%		
<b>Transport Services</b>	<b>2.60%</b>		
InterGlobe Aviation	2.60%		



°Top 10 Equity Holdings

## SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Banks	27.7%	20.2%
NBFCs	3.5%	11.0%
Auto	7.5%	6.3%
Consumer Discretionary	6.3%	6.5%
Consumer Staples	9.0%	8.9%
Health Care	2.1%	5.0%
Information Technology	12.1%	11.5%
Manufacturing	1.9%	2.3%
Infrastructure	2.3%	2.7%
Industrial Services	2.6%	1.1%
Cement / Building Mat	2.4%	2.9%
Metals	2.0%	3.8%
Chemicals	7.6%	2.4%
Oil & Gas	6.4%	8.6%
Utilities	2.1%	3.4%
Telecommunication Services	1.9%	2.0%
Real Estate	2.2%	0.8%

## MARKET CAP



This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter
<ul style="list-style-type: none"> <li>To create wealth over long term.</li> <li>Investment in a concentrated portfolio of equity and equity related instruments of up to 30 companies.</li> </ul> <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&amp;P BSE 500 TRI</p>

## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Mar 16, 2006	1 Year	3 Years	5 Years	10 Years	Since Inception Mar 16, 2006
Bandhan Focused Equity Fund	-4.73%	20.81%	5.75%	10.53%	10.00%	9,527	17,630	13,236	27,249	50,810
S&P BSE 500 TRI <sup>†</sup>	-0.91%	29.35%	11.76%	14.05%	11.67%	9,909	21,640	17,453	37,302	65,680
Nifty 50 TRI <sup>**</sup>	0.59%	27.80%	12.72%	13.18%	11.72%	10,059	20,871	18,222	34,538	66,155

Performance based on NAV as on 31/03/2023. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages. 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.

\*Risk-free rate assumed to be 7.79% (FBI OVERNIGHT MIBOR as on 31<sup>st</sup> March 2023). Ratios calculated on the basis of 3 years history of monthly data.

°Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

†Benchmark Returns. \*\*Additional Benchmark Returns. ††The strategy of the Fund has been changed from large cap to focused fund w.e.f. April 18, 2017.

‡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.

5With effect from 13th March 2023, the name of "IDFC Focused Equity Fund" has changed to "Bandhan Focused Equity Fund"

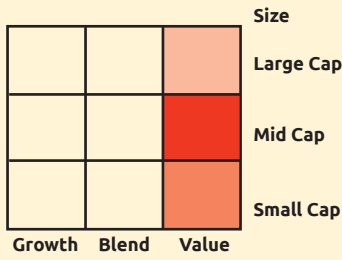
# Bandhan Sterling Value Fund<sup>S</sup>

An open ended equity scheme following a value investment strategy

31st March 2023



## FUND FEATURES



Style Growth Blend Value

**About the Fund:** Bandhan Sterling Value Fund is a value fund that focuses on active stock selection strategy.

**Category:** Value

**Monthly Avg AUM:** ₹ 5,183.52 Crores

**Month end AUM:** ₹ 5,220.37 Crores

**Inception Date:** 7 March 2008

**Fund Manager<sup>^^</sup>:** Mr. Manish Gunwani (w.e.f. 28 January, 2023) & Mr. Daylynn Pinto (w.e.f. 20th October 2016)

**Other Parameter:**

Beta	0.99
R Squared	0.77
Standard Deviation (Annualized)	19.00%
Sharpe*	1.96

**Portfolio Turnover Ratio**

Equity	0.15
Aggregate <sup>^</sup>	0.19

**Total Expense Ratio**

Regular	1.87%
Direct	0.83%

**Benchmark:** Tier 1: S&P BSE 500 TRI (w.e.f. 28<sup>th</sup> Dec, 2021)  
Tier 2: S&P BSE 400 MidSmallCap TRI

**SIP (Minimum Amount):** ₹ 100/- (Minimum 6 instalments)

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly/Quarterly)<sup>@@</sup>:** Investor may choose any day of the month except 29<sup>th</sup>, 30<sup>th</sup> and 31<sup>st</sup> as the date of installment.

**Investment Objective:** Refer Pg No from 81 to 82

**Minimum Investment Amount :** ₹ 1,000/- and any amount thereafter

**Option Available:** Growth, IDCW<sup>@</sup> (Payout, Reinvestment and Sweep (From Equity Schemes to Debt Schemes only))

**Exit Load:** ● If redeemed/switched out within 365 days from the date of allotment:

▶ Upto 10% of investment: Nil,

▶ For remaining investment: 1% of applicable NAV.

● If redeemed / switched out after 365 days from date of allotment: Nil. (w.e.f. May 08, 2020)

**NAV (₹)** as on March 31, 2023

Regular Plan	Growth	91.28
Regular Plan	IDCW <sup>@</sup>	29.83

## PORTFOLIO

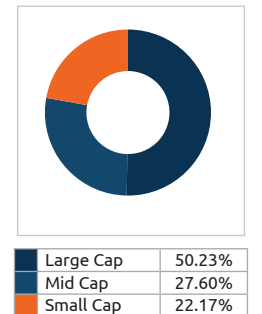
Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>95.05%</b>	Graphite India	0.77%
<b>Banks</b>	<b>17.32%</b>	<b>Cement &amp; Cement Products</b>	<b>3.09%</b>
°ICICI Bank	4.87%	The Ramco Cements	1.74%
°Axis Bank	3.62%	Nuvoco Vistas Corporation	0.99%
°State Bank of India	2.51%	Sagar Cements	0.36%
°HDFC Bank	2.47%	<b>Automobiles</b>	<b>2.99%</b>
IndusInd Bank	1.94%	Hero MotoCorp	1.62%
Bank of Baroda	1.91%	Tata Motors	1.37%
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>7.91%</b>	<b>Diversified FMCG</b>	<b>2.94%</b>
Cipla	1.98%	°ITC	2.94%
Sun Pharmaceutical Industries	1.60%	<b>Consumer Durables</b>	<b>2.79%</b>
Dr. Reddy's Laboratories	1.33%	Greenpanel Industries	1.58%
IPCA Laboratories	1.16%	Mayur Uniquoters	0.72%
Lupin	0.93%	Volta	0.48%
Laurus Labs	0.90%	<b>Beverages</b>	<b>2.62%</b>
<b>IT - Software</b>	<b>7.00%</b>	Radico Khaitan	2.04%
°Tata Consultancy Services	2.46%	United Spirits	0.58%
HCL Technologies	2.08%	<b>Transport Services</b>	<b>2.53%</b>
Tech Mahindra	1.37%	°VRL Logistics	2.53%
Zensar Technologies	1.00%	<b>Construction</b>	<b>2.15%</b>
Mphasis	0.09%	NCC	2.15%
<b>Finance</b>	<b>4.84%</b>	<b>Insurance</b>	<b>1.97%</b>
°Poonawalla Fincorp	2.30%	ICICI Lombard General Insurance Company	1.97%
Mas Financial Services	1.07%	<b>Personal Products</b>	<b>1.85%</b>
LIC Housing Finance	0.88%	Godrej Consumer Products	1.85%
M&M Financial Services	0.58%	<b>Power</b>	<b>1.68%</b>
<b>Auto Components</b>	<b>4.80%</b>	NTPC	1.68%
UNO Minda	2.21%	<b>Food Products</b>	<b>1.59%</b>
Bosch	1.86%	Avanti Feeds	1.59%
Wheels India	0.73%	<b>Chemicals &amp; Petrochemicals</b>	<b>1.59%</b>
<b>Electrical Equipment</b>	<b>4.73%</b>	Deepak Nitrite	1.59%
°CG Power and Industrial Solutions	2.59%	<b>Gas</b>	<b>1.58%</b>
KEC International	2.14%	Gujarat Gas	1.58%
<b>Ferrous Metals</b>	<b>4.56%</b>	<b>Textiles &amp; Apparels</b>	<b>1.45%</b>
°Jindal Steel & Power	3.14%	K.P.R. Mill	1.45%
Kirloskar Ferrous Industries	1.43%	<b>Oil</b>	<b>1.16%</b>
<b>Petroleum Products</b>	<b>3.78%</b>	Oil & Natural Gas Corporation	1.16%
Reliance Industries	2.23%	<b>Retailing</b>	<b>0.85%</b>
Bharat Petroleum Corporation	1.54%	V-Mart Retail	0.85%
<b>Leisure Services</b>	<b>3.29%</b>	<b>Agricultural Food &amp; other Products</b>	<b>0.81%</b>
The Indian Hotels Company	2.17%	Tata Consumer Products	0.81%
EIH	1.11%	<b>Net Cash and Cash Equivalent</b>	<b>4.95%</b>
<b>Industrial Products</b>	<b>3.20%</b>	<b>Grand Total</b>	<b>100.00%</b>
Bharat Forge	1.33%		
Polycab India	1.10%		

°Top 10 Equity Holdings

## SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Banks	17.3%	20.2%
NBFCs	6.8%	11.0%
Auto	10.5%	6.3%
Consumer Discretionary	5.7%	6.5%
Consumer Staples	8.2%	8.9%
Health Care	7.9%	5.0%
Information Technology	7.0%	11.5%
Manufacturing	2.6%	2.3%
Infrastructure	4.3%	2.7%
Industrial Services	2.5%	1.1%
Cement / Building Mat	4.7%	2.9%
Metals	3.9%	3.8%
Chemicals	1.6%	2.4%
Other Commodities	3.8%	0.5%
Oil & Gas	4.9%	8.6%
Utilities	3.3%	3.4%

## MARKET CAP



**This product is suitable for investors who are seeking\***

- To create wealth over long term.
- Investment predominantly in equity and equity related instruments following a value investment strategy.

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

**Scheme risk-o-meter**



Investors understand that their principal will be at Very High risk

**Benchmark risk-o-meter**



Tier 1: S&P BSE 500 TRI

**Benchmark risk-o-meter**



Tier 2: S&P BSE 400 MidSmallCap TRI

## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Mar 07, 2008	1 Year	3 Years	5 Years	10 Years	Since Inception Mar 07, 2008
Bandhan Sterling Value Fund <sup>S</sup>	3.35%	44.98%	10.87%	16.50%	15.80%	10,335	30,476	16,770	46,169	91,277
Tier 1: S&P BSE 500 TRI <sup>#</sup>	-0.91%	29.35%	11.76%	14.05%	10.43%	9,909	21,640	17,453	37,302	44,639
Tier 2: S&P BSE 400 MidSmallCap <sup>#</sup>	0.14%	38.21%	10.79%	16.61%	10.96%	10,014	26,399	16,714	46,575	47,983
Nifty 50 TRI <sup>##</sup>	0.59%	27.80%	12.72%	13.18%	10.25%	10,059	20,871	18,222	34,538	43,510

Performance based on NAV as on 31/03/2023. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages. 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.

\*Risk-free rate assumed to be 7.79% (FBIL OVERNIGHT MIBOR as on 31<sup>st</sup> March 2023). Ratios calculated on the basis of 3 years history of monthly data.

<sup>^</sup>Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

<sup>#</sup>Benchmark Returns. <sup>##</sup>Additional Benchmark Returns. <sup>§</sup>The fund has been repositioned from a mid cap fund to a value fund w.e.f. May 28, 2018. <sup>®</sup>Income Distribution and Capital Withdrawal.

<sup>@@</sup>If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day. <sup>^^</sup>Mr. Anoop Bhaskar was managing this Scheme till 27<sup>th</sup> January 2023.

<sup>§§</sup>With effect from 13<sup>th</sup> March 2023, the name of "IDFC Sterling Value Fund" has changed to "Bandhan Sterling Value Fund"



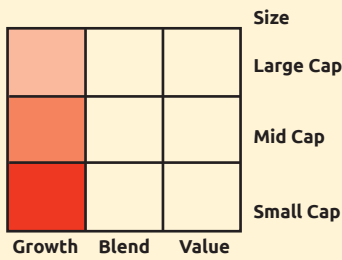
# Bandhan Emerging Businesses Fund<sup>§</sup>

Small Cap Fund – An open ended equity scheme predominantly investing in small cap stocks

31st March 2023



## FUND FEATURES



**About the Fund:** Fund focuses on building a diversified portfolio within the small cap segment.  
 ▶ Portfolio will contain buy and hold strategies as well as opportunistic picks in the cyclical space.  
 ▶ Fund may also look to participate in new businesses via IPOs.

**Category:** Small Cap Fund

**Monthly Avg AUM:** ₹ 1,428.60 Crores

**Month end AUM:** ₹ 1,420.94 Crores

**Inception Date:** 25 February 2020

**Fund Manager<sup>^^</sup>:** Mr. Manish Gunwani (w.e.f. 28 January, 2023)

**Other Parameter:**

Beta	0.77
R Squared	0.85
Standard Deviation (Annualized)	17.66%
Sharpe <sup>*</sup>	1.38

**Portfolio Turnover Ratio**

Equity	0.30
Aggregate <sup>^</sup>	0.30

**Total Expense Ratio**

Regular	2.10%
Direct	0.70%

**Benchmark:** S&P BSE 250 SmallCap TRI

**SIP (Minimum Amount):** ₹ 100/- and in multiples of Rs.1 thereafter

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly/Quarterly)<sup>@@</sup>:** Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

**Investment Objective:** Refer Pg No from 81 to 82

**Minimum Investment Amount:** ₹ 1,000/- and any amount thereafter

**Option Available:** The Scheme offer IDCW<sup>®</sup> Option & Growth Option. IDCW<sup>®</sup> Option under each Plan further offers of choice of Payout & Sweep facilities.

**Exit Load:** 1% if redeemed/switched out within 1 year from the date of allotment

**NAV (₹) as on March 31, 2023**

Regular Plan	Growth	20.23
Regular Plan	IDCW <sup>®</sup>	18.34

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages.

<sup>^</sup>Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

<sup>®</sup>Benchmark Returns. <sup>™</sup>Additional Benchmark Returns. <sup>®</sup>Income Distribution and Capital Withdrawal. <sup>^^</sup>Mr. Anoop Bhaskar was managing this Scheme till 27th January 2023.

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

<sup>§</sup>With effect from 13th March 2023, the name of "IDFC Emerging Businesses Fund" has changed to "Bandhan Emerging Businesses Fund"

## PORTFOLIO

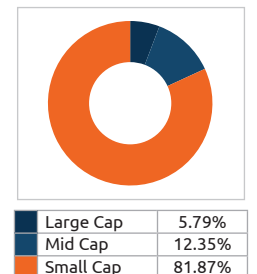
Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>91.61%</b>	<b>Transport Services</b>	<b>2.92%</b>
<b>Consumer Durables</b>	<b>9.25%</b>	VRL Logistics	1.71%
*Metro Brands	2.71%	InterGlobe Aviation	1.21%
Kajaria Ceramics	2.13%	<b>Banks</b>	<b>2.86%</b>
Cera Sanitaryware	1.76%	Axis Bank	1.93%
Mayur Uniquoters	1.57%	Indian Bank	0.92%
Greenply Industries	1.08%	<b>Retailing</b>	<b>2.67%</b>
<b>Industrial Products</b>	<b>8.57%</b>	V-Mart Retail	1.55%
*Carborundum Universal	3.10%	Vedant Fashions	1.13%
Shaily Engineering Plastics	2.08%	<b>Construction</b>	<b>2.52%</b>
AIA Engineering	1.02%	*Kalpataru Power Transmission	2.52%
Kirloskar Brothers	0.93%	<b>Agricultural Food &amp; other Products</b>	<b>2.52%</b>
Graphite India	0.83%	*Balrampur Chini Mills	2.52%
Finolex Industries	0.61%	<b>Power</b>	<b>2.16%</b>
<b>Auto Components</b>	<b>8.34%</b>	*NTPC	2.16%
*Automotive Axles	2.70%	<b>Pharmaceuticals &amp; Biotechnology</b>	<b>2.12%</b>
Wheels India	1.60%	FDC	1.10%
Jamna Auto Industries	1.42%	Gland Pharma	1.02%
Alicon Castalloy	1.37%	<b>IT - Services</b>	<b>1.96%</b>
GNA Axles	1.26%	Cyient	1.96%
<b>Leisure Services</b>	<b>5.59%</b>	<b>Food Products</b>	<b>1.94%</b>
*Westlife Foodworld	2.45%	Avanti Feeds	1.11%
EIH	1.47%	Heritage Foods	0.83%
Taj GVK Hotels & Resorts	0.93%	<b>Realty</b>	<b>1.93%</b>
Jubilant Foodworks	0.74%	Mahindra Lifespace Developers	1.00%
<b>Capital Markets</b>	<b>4.05%</b>	Keystone Realtors	0.93%
Multi Commodity Exchange of India	1.81%	<b>Aerospace &amp; Defense</b>	<b>1.79%</b>
UTI Asset Management Company	1.17%	Data Patterns (India)	1.79%
Angel One	0.99%	<b>Commercial Services &amp; Supplies</b>	<b>1.62%</b>
ICICI Securities	0.08%	eClerx Services	1.62%
<b>Finance</b>	<b>3.94%</b>	<b>Textiles &amp; Apparels</b>	<b>1.47%</b>
Can Fin Homes	1.48%	Nitin Spinners	0.79%
Mas Financial Services	1.36%	Vardhman Textiles	0.68%
Poonawalla Fincorp	1.09%	<b>Cigarettes &amp; Tobacco Products</b>	<b>1.18%</b>
<b>IT - Software</b>	<b>3.58%</b>	Godfrey Phillips India	1.18%
*Zensar Technologies	2.16%	<b>Industrial Manufacturing</b>	<b>1.16%</b>
Birlasoft	1.42%	Syrma SGS Technology	1.16%
<b>Beverages</b>	<b>3.49%</b>	<b>Petroleum Products</b>	<b>1.09%</b>
*Radico Khaitan	3.49%	Gulf Oil Lubricants India	1.09%
<b>Cement &amp; Cement Products</b>	<b>3.48%</b>	<b>Diversified</b>	<b>0.96%</b>
JK Lakshmi Cement	2.11%	DCM Shriram	0.96%
Sagar Cements	1.38%	<b>Gas</b>	<b>0.90%</b>
<b>Chemicals &amp; Petrochemicals</b>	<b>3.11%</b>	Gujarat State Petronet	0.90%
*NOCIL	2.21%	<b>Fertilizers &amp; Agrochemicals</b>	<b>0.89%</b>
Chemplast Sanmar	0.89%	Heranba Industries	0.80%
Navin Fluorine International	0.01%	Paradeep Phosphates	0.10%
<b>Healthcare Services</b>	<b>3.01%</b>	<b>Personal Products</b>	<b>0.54%</b>
Narayana Hrudayalaya	1.53%	Emami	0.54%
Krishna Institute of Medical Sciences	0.99%	<b>Net Cash and Cash Equivalent</b>	<b>8.39%</b>
Krsnaa Diagnostics	0.50%	<b>Grand Total</b>	<b>100.00%</b>

\*Top 10 Equity Holdings

## SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Banks	2.9%	2.9%
NBFCs	8.0%	12.2%
Auto	9.4%	6.3%
Consumer Discretionary	12.1%	14.0%
Consumer Staples	6.0%	3.5%
Health Care	5.1%	8.3%
Information Technology	7.2%	9.4%
Manufacturing	6.8%	8.2%
Infrastructure	2.5%	4.5%
Industrial Services	2.9%	4.9%
Cement / Building Mat	9.1%	3.9%
Metals	0.8%	2.8%
Chemicals	5.0%	7.2%
Other Commodities	8.7%	5.5%
Utilities	3.1%	2.5%
Real Estate	1.9%	2.4%

## MARKET CAP



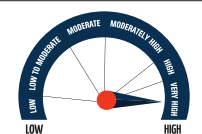
This product is suitable for investors who are seeking\*

Scheme risk-o-meter



Investors understand that their principal will be at Very High risk

Benchmark risk-o-meter



S&P BSE 250 SmallCap TRI

- To create wealth over long term.
  - Investment in equity and equity related instrument of small cap companies.
- \*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

## Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Feb 25, 2020	1 Year	3 Years	5 Years	Since Inception Feb 25, 2020
Bandhan Emerging Businesses Fund	-5.23%	32.19%	NA	25.56%	9,477	23,097	NA	20,233
S&P BSE 250 SmallCap TRI <sup>#</sup>	-3.14%	41.43%	NA	20.95%	9,686	28,292	NA	18,020
Nifty 50 TRI <sup>##</sup>	0.59%	27.80%	NA	14.61%	10,059	20,871	NA	15,254

The scheme has been in existence for more than 1 year but less than 5 years. Performance based on NAV as on 31/03/2023. Past performance may or may not be sustained in future.

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

The performances given are of regular plan growth option.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages.

<sup>^</sup>Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

<sup>®</sup>Benchmark Returns. <sup>™</sup>Additional Benchmark Returns. <sup>®</sup>Income Distribution and Capital Withdrawal. <sup>^^</sup>Mr. Anoop Bhaskar was managing this Scheme till 27th January 2023.

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

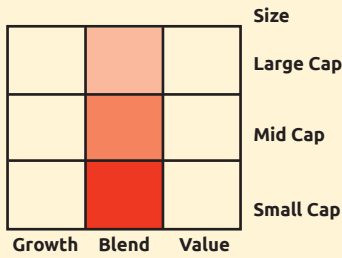
<sup>§</sup>With effect from 13th March 2023, the name of "IDFC Emerging Businesses Fund" has changed to "Bandhan Emerging Businesses Fund"

# Bandhan Infrastructure Fund<sup>§</sup>

An open ended equity scheme investing in Infrastructure sector  
31st March 2023



## FUND FEATURES



**About the Fund:** A dedicated Infrastructure fund, that invests across the infrastructure value chain with exclusions like Banking, Autos, IT, Pharma and FMCG. It is a diversified portfolio of companies that are participating in and benefiting from the Indian Infrastructure and Infrastructure related activities.

**Category:** Sectoral / Thematic

**Monthly Avg AUM:** ₹ 623.67 Crores

**Month end AUM:** ₹ 627.61 Crores

**Inception Date:** 8 March 2011

**Fund Manager:** Mr. Sachin Relekar (w.e.f. 08th December 2020)<sup>†</sup>

**Other Parameter:**

Beta	0.75
R Squared	0.74
Standard Deviation (Annualized)	20.86%
Sharpe*	1.53

**Portfolio Turnover Ratio**

Equity	0.03
Aggregate <sup>^</sup>	0.03

**Total Expense Ratio**

Regular	2.40%
Direct	1.15%

**Benchmark:** S&P BSE India Infrastructure TRI (with effect from November 11, 2019)

**SIP (Minimum Amount):** ₹ 100/- (Minimum 6 instalments)

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly/Quarterly)<sup>@</sup>:** Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

**Investment Objective:** Refer Pg No from 81 to 82

**Minimum Investment Amount:** ₹ 1,000/- and any amount thereafter

**Option Available:** Growth, IDCW<sup>@</sup> - (Payout, Reinvestment and Sweep (From Equity Schemes to Debt Schemes only))

**Exit Load:** ● If redeemed/switched out within 365 days from the date of allotment:

▶ Upto 10% of investment: Nil,

▶ For remaining investment: 1% of applicable NAV.

● If redeemed / switched out after 365 days from date of allotment: Nil. (w.e.f. May 08, 2020)

**NAV (₹) as on March 31, 2023**

Regular Plan	Growth	25.08
Regular Plan	IDCW <sup>@</sup>	21.41

## PORTFOLIO

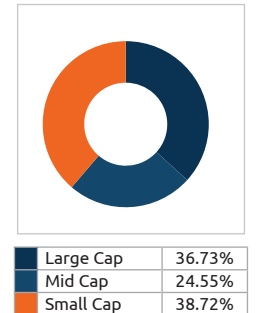
Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>97.54%</b>	Carborundum Universal	2.56%
<b>Construction</b>	<b>28.48%</b>	Cummins India	1.30%
°Larsen & Toubro	10.36%	<b>Telecom - Services</b>	<b>5.06%</b>
°Ahluwalia Contracts (India)	3.96%	°Bharti Airtel	5.06%
H.G. Infra Engineering	3.62%	<b>Gas</b>	<b>5.01%</b>
PNC Infratech	3.56%	Gujarat State Petronet	2.62%
NCC	2.16%	Gujarat Gas	2.38%
ITD Cementation India	1.77%	<b>Ferrous Metals</b>	<b>4.94%</b>
Engineers India	1.39%	°Jindal Steel & Power	4.20%
GPT Infraprojects	0.93%	Tata Steel	0.74%
ISGEC Heavy Engineering	0.74%	<b>Aerospace &amp; Defense</b>	<b>4.14%</b>
<b>Cement &amp; Cement Products</b>	<b>17.34%</b>	°Bharat Electronics	4.14%
°UltraTech Cement	8.74%	<b>Power</b>	<b>3.60%</b>
°JK Cement	4.51%	Torrent Power	3.60%
Sagar Cements	3.06%	<b>Realty</b>	<b>1.12%</b>
Nuvoco Vistas Corporation	1.02%	Mahindra Lifespace Developers	1.12%
<b>Electrical Equipment</b>	<b>9.45%</b>	<b>Petroleum Products</b>	<b>0.94%</b>
°ABB India	5.03%	Hindustan Petroleum Corporation	0.94%
°Thermax	4.42%	<b>Non - Ferrous Metals</b>	<b>0.91%</b>
<b>Transport Services</b>	<b>8.96%</b>	Hindalco Industries	0.91%
°Transport Corporation of India	3.98%	<b>Paper, Forest &amp; Jute Products</b>	<b>0.68%</b>
Container Corporation of India	2.59%	Century Textiles & Industries	0.68%
Gateway Distriparks	1.37%	<b>Net Cash and Cash Equivalent</b>	<b>2.46%</b>
InterGlobe Aviation	1.02%	<b>Grand Total</b>	<b>100.00%</b>
<b>Industrial Products</b>	<b>6.91%</b>		
Kirloskar Brothers	3.05%		

°Top 10 Equity Holdings

## SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Infrastructure	26.4%	31.9%
Manufacturing	21.2%	0.0%
Cement / Building Mat	17.3%	0.0%
Industrial Services	10.3%	12.4%
Utilities	8.6%	33.9%
Metals	5.8%	0.0%
Telecommunication Services	5.1%	0.0%
Real Estate	1.1%	0.0%
Oil & Gas	0.9%	15.8%
Other Commodities	0.7%	0.0%
NBFCs	0.0%	6.1%

## MARKET CAP



**This product is suitable for investors who are seeking\***

- To create wealth over long term.
- Investment predominantly in equity and equity related instruments of companies that are participating in and benefiting from growth in Indian infrastructure and infrastructural related activities.

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

### Scheme risk-o-meter



Investors understand that their principal will be at Very High risk

### Benchmark risk-o-meter



S&P BSE India Infrastructure TRI

## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Mar 08, 2011	1 Year	3 Years	5 Years	10 Years	Since Inception Mar 08, 2011
Bandhan Infrastructure Fund	9.96%	39.80%	7.16%	12.71%	7.92%	10,996	27,324	14,141	33,125	25,083
S&P BSE India Infrastructure TRI <sup>#</sup>	3.74%	38.53%	7.61%	12.52%	9.45%	10,374	26,585	14,438	32,583	29,750
Nifty 50 TRI <sup>##</sup>	0.59%	27.80%	12.72%	13.18%	11.31%	10,059	20,871	18,222	34,538	36,451

Performance based on NAV as on 31/03/2023. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages. 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.

<sup>#</sup>Risk-free rate assumed to be 7.79% (FBIL OVERNIGHT MIBOR as on 31<sup>st</sup> March 2023). Ratios calculated on the basis of 3 years history of monthly data.

<sup>^</sup>Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

<sup>##</sup>Benchmark Returns. <sup>###</sup>Additional Benchmark Returns. <sup>†</sup>The Scheme was being managed by Mr. Rajendra Kumar Mishra up to December 7, 2020.

<sup>@</sup>Income Distribution and Capital Withdrawal. <sup>@@</sup>If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

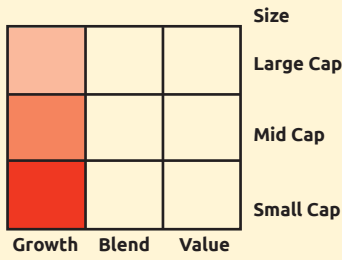
<sup>§</sup>With effect from 13th March 2023, the name of "IDFC Infrastructure Fund" has changed to "Bandhan Infrastructure Fund"

# Bandhan Transportation and Logistics Fund<sup>§</sup>

An open-ended equity scheme investing in transportation and logistics sector  
31st March 2023



## FUND FEATURES



**About the Fund:** The Scheme seeks to generate long-term capital growth by investing predominantly in equity and equity related securities of companies engaged in the transportation and logistics sector.

**Disclaimer:** There is no assurance or guarantee that the objectives of the scheme will be realised.

**Category:** Sector

**Monthly Avg AUM:** ₹ 246.00 Crores

**Month end AUM:** ₹ 245.09 Crores

**Inception Date:** 27 October 2022

**Fund Manager:** Mr. Daylynn Pinto (equity portion), Mr. Harshal Joshi (debt portion) Ms. Nishita Doshi (will be managing overseas investment portion of the scheme.)

**Total Expense Ratio**

Regular 2.41%  
Direct 0.81%

**Benchmark:** Nifty Transportation and Logistics Index

**SIP (Minimum Amount):** ₹ 100/- and in multiples of ₹1 thereafter

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly/Quarterly)<sup>®</sup>:** Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

**Investment Objective:** Refer Pg No from 81 to 82

**Minimum Investment Amount:** ₹ 1,000/- and in multiples of Re. 1/- thereafter

**Option Available:** Growth, IDCW<sup>®</sup> (Payout, Reinvestment and Transfer (from Equity Schemes to Debt Schemes only))

**Exit Load:** ▶ If redeemed/switched out within 1 year from the date of allotment - 1% of applicable NAV.

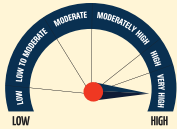
▶ If redeemed/switched out after 1 year from the date of allotment - Nil.

**NAV (₹) as on March 31, 2023**

Regular Plan	Growth	9.69
Regular Plan	IDCW <sup>®</sup>	9.69

Portfolio Beta, Standard Deviation, R Squared, Sharpe Ratio and Tracking Error of the Scheme is not computed owing to the short time frame (<3years) since launch of the Scheme

### Scheme risk-o-meter



Investors understand that their principal will be at Very High risk

**This product is suitable for investors who are seeking\*:**

- To create wealth over a long term.
- Investment predominantly in equity and equity related instruments of the companies engaged in the transportation and logistics sector.

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

### Benchmark risk-o-meter



Nifty Transportation and Logistics Index

## PORTFOLIO

Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>89.69%</b>
<b>Auto Components</b>	<b>35.18%</b>
◦Bosch	5.14%
Apollo Tyres	3.26%
Schaeffler India	2.69%
MRF	2.57%
Automotive Axles	2.12%
Motherson Sumi Wiring India	2.07%
Steel Strips Wheels	1.99%
Jamna Auto Industries	1.95%
Samvardhana Motherson International	1.92%
Alicon Castalloy	1.82%
Exide Industries	1.82%
Sandhar Technologies	1.75%
UNO Minda	1.47%
GNA Axles	1.29%
Sundram Fasteners	1.20%
Subros	1.03%
Endurance Technologies	0.76%
Lumax Industries	0.34%
<b>Automobiles</b>	<b>33.11%</b>
◦Tata Motors	7.30%
◦Maruti Suzuki India	6.43%
◦Bajaj Auto	5.55%
◦Mahindra & Mahindra	5.20%
◦Hero MotoCorp	4.79%
◦Eicher Motors	3.85%
<b>Transport Services</b>	<b>13.30%</b>
◦InterGlobe Aviation	3.66%
◦VRL Logistics	3.61%
Container Corporation of India	2.96%
Gateway Distriparks	1.78%
Transport Corporation of India	1.28%
<b>Agricultural, Commercial &amp; Construction Vehicles</b>	<b>5.74%</b>
◦Escorts Kubota	3.47%
Ashok Leyland	2.27%
<b>Industrial Products</b>	<b>2.36%</b>
Bharat Forge	2.36%
<b>Net Cash and Cash Equivalent</b>	<b>10.31%</b>
<b>Grand Total</b>	<b>100.00%</b>

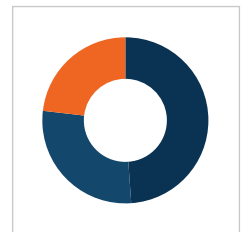
◦Top 10 Equity Holdings

Performance, SIP & other parameters are not disclosed as fund has not completed 6 months.

## SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
PV OEM	20.6%	31.4%
CV OEM	18.2%	26.8%
PV Ancillaries	20.2%	13.8%
Logistics	13.3%	10.6%
CV Ancillaries	17.4%	8.7%

## MARKET CAP



Large Cap	48.87%
Mid Cap	27.97%
Small Cap	23.16%

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages

◦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 Transportation and Logistics Fund" has changed to "Bandhan Transportation and Logistics Fund"

# Bandhan Nifty 50 Index Fund<sup>§</sup>

An open ended scheme tracking Nifty 50 Index  
31st March 2023



## FUND FEATURES

**About the Fund:** The investment objective of the scheme is to replicate the Nifty 50 index by investing in securities of the Nifty 50 Index in the same proportion / weightage. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.

**Category:** Index Fund

**Monthly Avg AUM:** ₹ 658.96 Crores

**Month end AUM:** ₹ 677.68 Crores

**Inception Date:** 30 April 2010

**Fund Manager:** Mr. Nemish Sheth (w.e.f. March 01, 2022).

**Other Parameter:**

Beta	1.00
R Squared	1.00
Standard Deviation (Annualized)	16.77%
Sharpe*	1.14

**Portfolio Turnover Ratio**

Equity	0.05
Aggregate <sup>^</sup>	0.05
Tracking Error (Annualized)	0.66%

**Total Expense Ratio**

Regular	0.60%
Direct	0.10%

**Benchmark:** Nifty 50 TRI

**SIP (Minimum Amount):** ₹ 100/-

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly/Quarterly)<sup>®</sup>:** Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

**Investment Objective:** Refer Pg No from 81 to 82

**Minimum Investment Amount:** ₹ 1,000/- and any amount thereafter

**Option Available:** Growth, IDCW<sup>®</sup> - (Payout, Reinvestment and Sweep (From Equity Schemes to Debt Schemes only))

**Exit Load:** NIL (w.e.f. 4th February 2019)

**NAV (₹) as on March 31, 2023**

Regular Plan	Growth	36.8405
Regular Plan	IDCW <sup>®</sup>	33.4262

Tracking error calculated on the basis of 3 years history of daily data.

## PORTFOLIO

Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>99.78%</b>	<b>Consumer Durables</b>	<b>3.00%</b>
<b>Banks</b>	<b>27.26%</b>	Asian Paints	1.63%
°HDFC Bank	9.29%	Titan Company	1.37%
°ICICI Bank	8.02%	<b>Telecom - Services</b>	<b>2.41%</b>
°Kotak Mahindra Bank	3.33%	Bharti Airtel	2.41%
°Axis Bank	3.08%	<b>Power</b>	<b>2.10%</b>
State Bank of India	2.63%	NTPC	1.09%
IndusInd Bank	0.91%	Power Grid Corporation of India	1.01%
<b>IT - Software</b>	<b>14.08%</b>	<b>Ferrous Metals</b>	<b>1.95%</b>
°Infosys	6.67%	Tata Steel	1.10%
°Tata Consultancy Services	4.30%	JSW Steel	0.85%
HCL Technologies	1.50%	<b>Cement &amp; Cement Products</b>	<b>1.94%</b>
Tech Mahindra	0.90%	UltraTech Cement	1.15%
Wipro	0.71%	Grasim Industries	0.79%
<b>Petroleum Products</b>	<b>10.75%</b>	<b>Food Products</b>	<b>1.59%</b>
°Reliance Industries	10.32%	Nestle India	0.92%
Bharat Petroleum Corporation	0.43%	Britannia Industries	0.67%
<b>Finance</b>	<b>9.08%</b>	<b>Insurance</b>	<b>1.30%</b>
°HDFC	6.23%	SBI Life Insurance Company	0.65%
Bajaj Finance	1.96%	HDFC Life Insurance Company	0.65%
Bajaj Finserv	0.90%	<b>Non - Ferrous Metals</b>	<b>0.78%</b>
<b>Diversified FMCG</b>	<b>7.42%</b>	Hindalco Industries	0.78%
°ITC	4.43%	<b>Oil</b>	<b>0.77%</b>
Hindustan Unilever	2.99%	Oil & Natural Gas Corporation	0.77%
<b>Automobiles</b>	<b>5.27%</b>	<b>Metals &amp; Minerals Trading</b>	<b>0.63%</b>
Maruti Suzuki India	1.44%	Adani Enterprises	0.63%
Mahindra & Mahindra	1.36%	<b>Transport Infrastructure</b>	<b>0.63%</b>
Tata Motors	0.97%	Adani Ports and Special Economic Zone	0.63%
Bajaj Auto	0.58%	<b>Consumable Fuels</b>	<b>0.59%</b>
Eicher Motors	0.53%	Coal India	0.59%
Hero MotoCorp	0.40%	<b>Healthcare Services</b>	<b>0.57%</b>
<b>Construction</b>	<b>3.42%</b>	Apollo Hospitals Enterprise	0.57%
°Larsen & Toubro	3.42%	<b>Agricultural Food &amp; other Products</b>	<b>0.55%</b>
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>3.21%</b>	Tata Consumer Products	0.55%
Sun Pharmaceutical Industries	1.39%	<b>Fertilizers &amp; Agrochemicals</b>	<b>0.49%</b>
Dr. Reddy's Laboratories	0.74%	UPL	0.49%
Cipla	0.62%	<b>Net Cash and Cash Equivalent</b>	<b>0.22%</b>
Divi's Laboratories	0.47%	<b>Grand Total</b>	<b>100.00%</b>

°Top 10 Equity Holdings

## INDUSTRY ALLOCATION

Banks	27.26%	Cement & Cement Products	1.94%
IT - Software	14.08%	Food Products	1.59%
Petroleum Products	10.75%	Insurance	1.30%
Finance	9.08%	Non - Ferrous Metals	0.78%
Diversified FMCG	7.42%	Oil	0.77%
Automobiles	5.27%	Metals & Minerals Trading	0.63%
Construction	3.42%	Transport Infrastructure	0.63%
Pharmaceuticals & Biotechnology	3.21%	Consumable Fuels	0.59%
Consumer Durables	3.00%	Healthcare Services	0.57%
Telecom - Services	2.41%	Agricultural Food & other Products	0.55%
Power	2.10%	Fertilizers & Agrochemicals	0.49%
Ferrous Metals	1.95%		

This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter
<ul style="list-style-type: none"> <li>To create wealth over long term.</li> <li>Investment in equity and equity related instruments forming part of Nifty 50 index.</li> </ul> <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>Nifty 50 TRI</p>

## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Apr 30, 2010	1 Year	3 Years	5 Years	10 Years	Since Inception Apr 30, 2010
Bandhan Nifty 50 Index Fund	0.09%	26.90%	12.23%	12.68%	10.61%	10,009	20,433	17,831	33,060	36,841
Nifty 50 TRI <sup>®</sup>	0.59%	27.80%	12.72%	13.18%	11.00%	10,059	20,871	18,222	34,538	38,515

Performance based on NAV as on 31/03/2023. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages

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.

\*Risk-free rate assumed to be 7.79% (FBIL OVERNIGHT MIBOR as on 31<sup>st</sup> March 2023). Ratios calculated on the basis of 3 years history of monthly data.

<sup>^</sup>Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

<sup>®</sup>Benchmark Returns. <sup>®</sup>Income Distribution and Capital Withdrawal. <sup>®</sup>If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

<sup>§</sup>With effect from 13th March 2023, the name of "IDFC Nifty 50 Index Fund" has changed to "Bandhan Nifty 50 Index Fund"

# Bandhan Nifty 100 Index Fund<sup>S</sup>

An open-ended scheme tracking Nifty 100 Index  
31st March 2023



## FUND FEATURES

**About the Fund:** The investment objective of the Scheme is to replicate the Nifty 100 index by investing in securities of the Nifty 100 Index in the same proportion / weightage with an aim to provide returns before expenses that closely correspond to the total return of Nifty 100 Index, subject to tracking errors.

**Category:** Index Fund

**Monthly Avg AUM:** ₹ 66.12 Crores

**Month end AUM:** ₹ 64.87 Crores

**Inception Date:** 24 February, 2022

**Fund Manager:** Mr. Nemish Sheth

### Portfolio Turnover Ratio

Equity	0.17
Aggregate <sup>^</sup>	0.17

### Total Expense Ratio

Regular	0.62%
Direct	0.11%

**Benchmark:** Nifty 100 TRI

**SIP (Minimum Amount):** ₹ 100/- and in multiples of Re. 1 thereafter

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly/Quarterly)<sup>®</sup>:** Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

**Investment Objective:** Refer Pg No from 81 to 82

**Minimum Investment Amount:** Rs 1,000/- in multiples of Re. 1/- thereafter

**Option Available:** Growth, IDCW@ - (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only)).

**Exit Load:** Nil

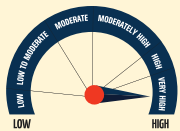
**NAV (₹) as on March 31, 2023**

Regular Plan	Growth	9.93
Regular Plan	IDCW <sup>®</sup>	9.93

<sup>®</sup>Income Distribution and Capital Withdrawal

Portfolio Beta, Standard Deviation, R Squared, Sharpe Ratio and Tracking Error of the Scheme is not computed owing to the short time frame (<3years) since launch of the Scheme

### Scheme risk-o-meter



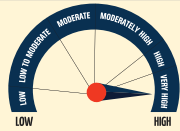
Investors understand that their principal will be at Very High risk

**This product is suitable for investors who are seeking\*:**

- Create wealth over a long term.
- Investment in equity and equity related instruments belonging to Nifty 100 Index.

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

### Benchmark risk-o-meter



Nifty 100 TRI

## PORTFOLIO

Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>99.98%</b>	ICICI Lombard General Insurance Company	0.31%
<b>Banks</b>	<b>24.14%</b>	ICICI Prudential Life Insurance Company	0.19%
°HDFC Bank	8.03%	Life Insurance Corporation of India	0.12%
°ICICI Bank	6.92%	<b>Ferrous Metals</b>	<b>1.69%</b>
°Kotak Mahindra Bank	2.89%	Tata Steel	0.95%
°Axis Bank	2.66%	JSW Steel	0.73%
State Bank of India	2.28%	<b>Food Products</b>	<b>1.37%</b>
IndusInd Bank	0.79%	Nestle India	0.79%
Bank of Baroda	0.36%	Britannia Industries	0.58%
Canara Bank	0.22%	<b>Retailing</b>	<b>1.31%</b>
<b>IT - Software</b>	<b>12.67%</b>	Avenue Supermarts	0.55%
°Infosys	5.77%	Info Edge (India)	0.33%
°Tata Consultancy Services	3.72%	Zomato	0.24%
HCL Technologies	1.30%	FSN E-Commerce Ventures	0.19%
Tech Mahindra	0.78%	<b>Personal Products</b>	<b>1.15%</b>
Wipro	0.61%	Godrej Consumer Products	0.42%
LTIMindtree	0.49%	Dabur India	0.36%
<b>Petroleum Products</b>	<b>9.65%</b>	Colgate Palmolive (India)	0.23%
°Reliance Industries	8.95%	Procter & Gamble Hygiene and Health Care	0.14%
Bharat Petroleum Corporation	0.37%	<b>Agricultural Food &amp; other Products</b>	<b>0.83%</b>
Indian Oil Corporation	0.32%	Tata Consumer Products	0.48%
<b>Finance</b>	<b>8.85%</b>	Marico	0.28%
°HDFC	5.38%	Adani Wilmar	0.07%
Bajaj Finance	1.69%	<b>Chemicals &amp; Petrochemicals</b>	<b>0.80%</b>
Bajaj Finserv	0.78%	Pidilite Industries	0.41%
Cholamandalam Invst and Fin Co	0.34%	SRF	0.40%
Bajaj Holdings & Investment	0.29%	<b>Fertilizers &amp; Agrochemicals</b>	<b>0.70%</b>
SBI Cards and Payment Services	0.24%	UPL	0.42%
Muthoot Finance	0.12%	PI Industries	0.28%
<b>Diversified FMCG</b>	<b>6.41%</b>	<b>Non - Ferrous Metals</b>	<b>0.67%</b>
°ITC	3.82%	Hindalco Industries	0.67%
Hindustan Unilever	2.59%	<b>Oil</b>	<b>0.67%</b>
<b>Automobiles</b>	<b>4.61%</b>	Oil & Natural Gas Corporation	0.67%
Maruti Suzuki India	1.29%	<b>Aerospace &amp; Defense</b>	<b>0.65%</b>
Mahindra & Mahindra	1.18%	Bharat Electronics	0.39%
Tata Motors	0.84%	Hindustan Aeronautics	0.26%
Bajaj Auto	0.50%	<b>Beverages</b>	<b>0.62%</b>
Eicher Motors	0.46%	Varun Beverages	0.37%
Hero MotoCorp	0.35%	United Spirits	0.25%
<b>Consumer Durables</b>	<b>3.09%</b>	<b>Gas</b>	<b>0.59%</b>
Asian Paints	1.41%	GAIL (India)	0.32%
Titan Company	1.19%	Adani Total Gas	0.27%
Havells India	0.34%	<b>Metals &amp; Minerals Trading</b>	<b>0.54%</b>
Berger Paints (I)	0.15%	Adani Enterprises	0.54%
<b>Construction</b>	<b>2.97%</b>	<b>Transport Infrastructure</b>	<b>0.54%</b>
°Larsen & Toubro	2.97%	Adani Ports and Special Economic Zone	0.54%
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>2.95%</b>	<b>Electrical Equipment</b>	<b>0.54%</b>
Sun Pharmaceutical Industries	1.21%	Siemens	0.33%
Dr. Reddy's Laboratories	0.64%	ABB India	0.20%
Cipla	0.54%	<b>Consumable Fuels</b>	<b>0.51%</b>
Divi's Laboratories	0.41%	Coal India	0.51%
Torrent Pharmaceuticals	0.16%	<b>Healthcare Services</b>	<b>0.49%</b>
<b>Power</b>	<b>2.72%</b>	Apollo Hospitals Enterprise	0.49%
NTPC	0.94%	<b>Diversified Metals</b>	<b>0.35%</b>
Power Grid Corporation of India	0.88%	Vedanta	0.35%
Tata Power Company	0.32%	<b>Auto Components</b>	<b>0.34%</b>
Adani Transmission	0.30%	Bosch	0.19%
Adani Green Energy	0.29%	Samvardhana Motherson International	0.15%
<b>Cement &amp; Cement Products</b>	<b>2.53%</b>	<b>Textiles &amp; Apparels</b>	<b>0.26%</b>
UltraTech Cement	1.00%	Page Industries	0.26%
Grasim Industries	0.68%	<b>Realty</b>	<b>0.25%</b>
Shree Cement	0.40%	DLF	0.25%
Ambuja Cements	0.30%	<b>Transport Services</b>	<b>0.23%</b>
ACC	0.15%	InterGlobe Aviation	0.23%
<b>Telecom - Services</b>	<b>2.22%</b>	<b>Leisure Services</b>	<b>0.20%</b>
Bharti Airtel	2.09%	Indian Railway Catering And Tourism Corporation	0.20%
Indus Towers	0.14%	<b>Capital Markets</b>	<b>0.15%</b>
<b>Insurance</b>	<b>1.74%</b>	HDFC Asset Management Company	0.15%
SBI Life Insurance Company	0.56%	<b>Net Cash and Cash Equivalent</b>	<b>0.02%</b>
HDFC Life Insurance Company	0.56%	<b>Grand Total</b>	<b>100.00%</b>

<sup>®</sup>Top 10 Equity Holdings

## INDUSTRY ALLOCATION

Banks	24.14%	Fertilizers & Agrochemicals	0.70%
IT - Software	12.67%	Non - Ferrous Metals	0.67%
Petroleum Products	9.65%	Oil	0.67%
Finance	8.85%	Aerospace & Defense	0.65%
Diversified FMCG	6.41%	Beverages	0.62%
Automobiles	4.61%	Gas	0.59%
Consumer Durables	3.09%	Metals & Minerals Trading	0.54%
Construction	2.97%	Transport Infrastructure	0.54%
Pharmaceuticals & Biotechnology	2.95%	Electrical Equipment	0.54%
Power	2.72%	Consumable Fuels	0.51%
Cement & Cement Products	2.53%	Healthcare Services	0.49%
Telecom - Services	2.22%	Diversified Metals	0.35%
Insurance	1.74%	Auto Components	0.34%
Ferrous Metals	1.69%	Textiles & Apparels	0.26%
Food Products	1.37%	Realty	0.25%
Retailing	1.31%	Transport Services	0.23%
Personal Products	1.15%	Leisure Services	0.20%
Agricultural Food & other Products	0.83%	Capital Markets	0.15%
Chemicals & Petrochemicals	0.80%		

## Performance Table

Scheme Name	CAGR Returns (%)			Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	Since Inception*	1 Year	3 Years	5 Years	Since Inception*
Bandhan Nifty 100 Index Fund - Regular Plan - Growth	-2.29%	NA	NA	-0.62%	9,771	NA	NA	9,932
Nifty 100 TRI <sup>#</sup>	-1.58%	NA	NA	5.32%	9,842	NA	NA	10,584
Nifty 50 TRI <sup>##</sup>	0.59%	NA	NA	7.39%	10,059	NA	NA	10,812

The scheme has been in existence for more than 1 year but less than 3 years or 5 years.

Performance based on NAV as on 31/03/2023. Past performance may or may not be sustained in future.

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

<sup>^</sup>Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

For other Funds managed by the Fund manager, please refer page no. 67 - 69 & the respective Fund pages

\*Inception Date of Regular Plan - Growth February 24, 2022. <sup>#</sup>Benchmark Returns. <sup>##</sup>Additional Benchmark Returns.

<sup>®</sup>If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

<sup>§</sup>With effect from 13th March 2023, the name of "IDFC Nifty 100 Index Fund" has changed to "Bandhan Nifty 100 Index Fund"

# Bandhan Nifty100 Low Volatility 30 Index Fund<sup>§</sup>

An open-ended scheme tracking Nifty100 Low Volatility 30 Index  
31st March 2023



## FUND FEATURES

**About the Fund:** The investment objective of the Scheme is to replicate the Nifty100 Low Volatility 30 index by investing in securities of the Nifty100 Low Volatility 30 Index in the same proportion / weightage with an aim to provide returns before expenses that closely correspond to the total return of Nifty100 Low Volatility 30 Index, subject to tracking errors

**Category:** Index Fund

**Monthly Avg AUM:** ₹ 6.33 Crores

**Month end AUM:** ₹ 6.44 Crores

**Inception Date:** 06 October, 2022

**Fund Manager:** Mr. Nemish Sheth

**Total Expense Ratio**  
Regular 1.00%  
Direct 0.32%

**Benchmark:** Nifty100 Low Volatility 30 TRI

**SIP (Minimum Amount):** ₹ 100/- and in multiples of Re. 1 thereafter

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly/Quarterly)<sup>®</sup>:** Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

**Investment Objective:** Refer Pg No from 81 to 82

**Minimum Investment Amount:** Rs 1,000/- in multiples of Re. 1/- thereafter

**Option Available:** Growth, IDCW<sup>®</sup> - (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only)).

**Exit Load:** Nil

**NAV (₹) as on March 31, 2023**

Regular Plan	Growth	10.06
Regular Plan	IDCW <sup>®</sup>	10.06

<sup>®</sup>Income Distribution and Capital Withdrawal

Portfolio Beta, Standard Deviation, R Squared, Sharpe Ratio and Tracking Error of the Scheme is not computed owing to the short time frame (<3years) since launch of the Scheme

## PORTFOLIO

Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>99.89%</b>
<b>IT - Software</b>	<b>16.56%</b>
°Tata Consultancy Services	3.72%
°HCL Technologies	3.55%
Wipro	3.40%
Infosys	3.10%
Tech Mahindra	2.78%
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>11.05%</b>
°Sun Pharmaceutical Industries	3.86%
°Dr. Reddy's Laboratories	3.64%
°Cipla	3.56%
<b>Food Products</b>	<b>7.85%</b>
°Nestle India	4.28%
°Britannia Industries	3.56%
<b>Diversified FMCG</b>	<b>7.37%</b>
°ITC	3.96%
Hindustan Unilever	3.41%
<b>Banks</b>	<b>7.13%</b>
°Kotak Mahindra Bank	3.70%
HDFC Bank	3.43%
<b>Power</b>	<b>6.84%</b>
NTPC	3.42%
Power Grid Corporation of India	3.42%
<b>Automobiles</b>	<b>6.59%</b>
°Bajaj Auto	3.49%
Hero MotoCorp	3.11%
<b>Petroleum Products</b>	<b>6.26%</b>
Reliance Industries	3.28%
Indian Oil Corporation	2.98%
<b>Consumer Durables</b>	<b>6.03%</b>
Asian Paints	3.05%
Berger Paints (I)	2.97%
<b>Personal Products</b>	<b>5.93%</b>
Dabur India	2.97%
Colgate Palmolive (India)	2.96%
<b>Insurance</b>	<b>5.77%</b>
SBI Life Insurance Company	3.04%
HDFC Life Insurance Company	2.73%
<b>Construction</b>	<b>3.46%</b>
Larsen & Toubro	3.46%
<b>Cement &amp; Cement Products</b>	<b>3.16%</b>
UltraTech Cement	3.16%
<b>Chemicals &amp; Petrochemicals</b>	<b>2.95%</b>
Pidilite Industries	2.95%
<b>Agricultural Food &amp; other Products</b>	<b>2.95%</b>
Marico	2.95%
<b>Net Cash and Cash Equivalent</b>	<b>0.11%</b>
<b>Grand Total</b>	<b>100.00%</b>

°Top 10 Equity Holdings

Performance, SIP & other parameters are not disclosed as fund has not completed 6 months.

### Scheme risk-o-meter



Investors understand that their principal will be at Very High risk

**This product is suitable for investors who are seeking\*:**

- Create wealth over a long term.
- Investment in equity and equity related instruments belonging to Nifty100 Low Volatility 30 Index.

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

### Benchmark risk-o-meter



Nifty100 Low Volatility 30 TRI

## INDUSTRY ALLOCATION

IT - Software	16.56%
Pharmaceuticals & Biotechnology	11.05%
Food Products	7.85%
Diversified FMCG	7.37%
Banks	7.13%
Power	6.84%
Automobiles	6.59%
Petroleum Products	6.26%
Consumer Durables	6.03%
Personal Products	5.93%
Insurance	5.77%
Construction	3.46%
Cement & Cement Products	3.16%
Chemicals & Petrochemicals	2.95%
Agricultural Food & other Products	2.95%

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages

<sup>®</sup>Income Distribution and Capital Withdrawal

<sup>®®</sup>If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

<sup>§</sup>With effect from 13th March 2023, the name of "IDFC Nifty100 Low Volatility 30 Index Fund" has changed to "Bandhan Nifty100 Low Volatility 30 Index Fund"

# Bandhan Nifty200 Momentum 30 Index Fund<sup>§</sup>

An open-ended scheme tracking Nifty200 Momentum 30 Index  
31st March 2023



## FUND FEATURES

**About the Fund:** The investment objective of the Scheme is to replicate the Nifty200 Momentum 30 index by investing in securities of the Nifty200 Momentum 30 Index in the same proportion / weightage with an aim to provide returns before expenses that closely correspond to the total return of Nifty200 Momentum 30 Index, subject to tracking errors.

**Category:** Index Fund

**Monthly Avg AUM:** ₹ 18.27 Crores

**Month end AUM:** ₹ 19.16 Crores

**Inception Date:** 2 September, 2022

**Fund Manager:** Mr. Nemish Sheth

### Total Expense Ratio

Regular	1.00%
Direct	0.42%

**Benchmark:** Nifty200 Momentum 30 TRI

**SIP (Minimum Amount):** ₹ 100/- and in multiples of Re. 1 thereafter

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly/Quarterly)<sup>®</sup>:** Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

**Investment Objective:** Refer Pg No from 81 to 82

**Minimum Investment Amount:** Rs 1,000/- in multiples of Re. 1/- thereafter

**Option Available:** Growth, IDCW@ - (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only)).

**Exit Load:** Nil

**NAV (₹) as on March 31, 2023**

Regular Plan	Growth	9.34
Regular Plan	IDCW <sup>®</sup>	9.34

<sup>®</sup>Income Distribution and Capital Withdrawal

Portfolio Beta, Standard Deviation, R Squared, Sharpe Ratio and Tracking Error of the Scheme is not computed owing to the short time frame (<3years) since launch of the Scheme

## PORTFOLIO

Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>99.74%</b>	ABB India	1.50%
<b>Banks</b>	<b>28.31%</b>	Bharat Heavy Electricals	1.00%
°ICICI Bank	5.12%	<b>Consumable Fuels</b>	<b>3.51%</b>
°Axis Bank	4.84%	Coal India	3.51%
°Bank of Baroda	4.77%	<b>Leisure Services</b>	<b>3.49%</b>
°State Bank of India	4.58%	The Indian Hotels Company	3.49%
The Federal Bank	3.47%	<b>Cement &amp; Cement Products</b>	<b>3.46%</b>
Canara Bank	2.13%	Ambuja Cements	3.46%
IDFC First Bank	1.85%	<b>Industrial Products</b>	<b>3.03%</b>
Punjab National Bank	1.55%	Cummins India	3.03%
<b>Automobiles</b>	<b>12.11%</b>	<b>Chemicals &amp; Petrochemicals</b>	<b>3.01%</b>
°Mahindra & Mahindra	4.94%	Pidilite Industries	3.01%
°Eicher Motors	4.07%	<b>Retailing</b>	<b>2.91%</b>
TVS Motor Company	3.10%	Trent	2.91%
<b>Aerospace &amp; Defense</b>	<b>7.88%</b>	<b>Metals &amp; Minerals Trading</b>	<b>2.44%</b>
Bharat Electronics	3.96%	Adani Enterprises	2.44%
Hindustan Aeronautics	3.92%	<b>Ferrous Metals</b>	<b>1.90%</b>
<b>Diversified FMCG</b>	<b>6.05%</b>	Jindal Steel & Power	1.90%
°ITC	6.05%	<b>Finance</b>	<b>0.90%</b>
<b>Power</b>	<b>5.57%</b>	Aditya Birla Capital	0.90%
°NTPC	5.57%	<b>Agricultural, Commercial &amp; Construction Vehicles</b>	<b>0.57%</b>
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>5.17%</b>	Escorts Kubota	0.57%
°Sun Pharmaceutical Industries	5.17%	<b>Net Cash and Cash Equivalent</b>	<b>0.26%</b>
<b>Telecom - Services</b>	<b>4.83%</b>	<b>Grand Total</b>	<b>100.00%</b>
°Bharti Airtel	4.83%		
<b>Electrical Equipment</b>	<b>4.59%</b>		
Siemens	2.08%		

<sup>°</sup>Top 10 Equity Holdings

## INDUSTRY ALLOCATION

Banks	28.31%	Leisure Services	3.49%
Automobiles	12.11%	Cement & Cement Products	3.46%
Aerospace & Defense	7.88%	Industrial Products	3.03%
Diversified FMCG	6.05%	Chemicals & Petrochemicals	3.01%
Power	5.57%	Retailing	2.91%
Pharmaceuticals & Biotechnology	5.17%	Metals & Minerals Trading	2.44%
Telecom - Services	4.83%	Ferrous Metals	1.90%
Electrical Equipment	4.59%	Finance	0.90%
Consumable Fuels	3.51%	Agricultural, Commercial & Construction Vehicles	0.57%

## Performance Table

Scheme Name	Simple annualised (%)
	6 months
Bandhan Nifty 200 Momentum 30 Index Fund - Regular Plan - Growth	-9.96%
Nifty 200 Momentum 30 TRI	-8.61%
Nifty 50 TRI	3.60%

Note: Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. However, such returns may not be representative. Absolute return of the Scheme for the 6 month period is -4.97%.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages.

Other parameters relating to performance and SIP are not disclosed as the fund has not completed 1 year.

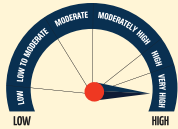
"Where the scheme has been in existence for less than six months past performance shall not be provided. Further, if the scheme has been in existence for more than six months but less than one year, then simple annualized growth rate of the scheme for the past 6 months from the last day of month-end preceding the date of advertisement shall be provided."

**Disclaimer:** There is no assurance or guarantee that the objectives of the scheme will be realised.

<sup>®</sup>If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

<sup>§</sup>With effect from 13th March 2023, the name of "IDFC Nifty200 Momentum 30 Index Fund" has changed to "Bandhan Nifty200 Momentum 30 Index Fund"

### Scheme risk-o-meter



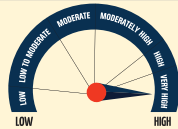
Investors understand that their principal will be at Very High risk

**This product is suitable for investors who are seeking\*:**

- Create wealth over a long term.
- Investment in equity and equity related instruments belonging to Nifty200 Momentum 30 Index.

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

### Benchmark risk-o-meter



Nifty200 Momentum 30 TRI

# Bandhan S&P BSE Sensex ETF<sup>S</sup> (BSE scrip code: 540154)

An open ended scheme tracking S&P BSE Sensex Index  
31st March 2023



## FUND FEATURES

**About the Fund:** An open-ended Exchange Traded Fund that seeks to provide returns that, before expenses, closely correspond to the total return of the S&P BSE Sensex, subject to tracking errors.

**Category:** Exchange Traded Fund

**Monthly Avg AUM:** ₹ 0.87 Crores

**Month end AUM:** ₹ 0.88 Crores

**Inception Date:** 07 October 2016

**Fund Manager:** Mr. Nemish Sheth  
(w.e.f 1<sup>st</sup> November 2021)

**Other Parameter:**

Beta	0.99
R Squared	1.00
Standard Deviation (Annualized)	16.84%
Sharpe*	1.12

**Portfolio Turnover Ratio**

Equity	0.19
Aggregate^	0.19
Tracking Error (Annualized)	0.68%

**Total Expense Ratio:** 0.35%

**Benchmark:** S&P BSE Sensex TRI

**SIP (Minimum Amount):** NA

**SIP Frequency:** NA

**SIP Dates (Monthly):** NA

**Investment Objective:** Refer Pg No from 81 to 82

**Exit Load:** Nil

**NAV (₹) as on March 31, 2023**

Growth	623.0607
IDCW®	NA

Tracking error calculated on the basis of 3 years history of daily data.

## PORTFOLIO

Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>99.98%</b>	Maruti Suzuki India	1.61%
<b>Banks</b>	<b>30.98%</b>	Tata Motors	1.11%
°HDFC Bank	10.61%	<b>Construction</b>	<b>3.90%</b>
°ICICI Bank	9.16%	°Larsen & Toubro	3.90%
°Kotak Mahindra Bank	3.69%	<b>Consumer Durables</b>	<b>3.41%</b>
°Axis Bank	3.55%	Asian Paints	1.86%
State Bank of India	2.94%	Titan Company	1.55%
IndusInd Bank	1.03%	<b>Telecom - Services</b>	<b>2.74%</b>
<b>IT - Software</b>	<b>16.17%</b>	Bharti Airtel	2.74%
°Infosys	7.71%	<b>Power</b>	<b>2.40%</b>
°Tata Consultancy Services	4.90%	NTPC	1.24%
HCL Technologies	1.71%	Power Grid Corporation of India	1.15%
Tech Mahindra	1.04%	<b>Pharmaceuticals &amp; Biotechnology</b>	<b>1.58%</b>
Wipro	0.81%	Sun Pharmaceutical Industries	1.58%
<b>Petroleum Products</b>	<b>12.01%</b>	<b>Cement &amp; Cement Products</b>	<b>1.30%</b>
°Reliance Industries	12.01%	UltraTech Cement	1.30%
<b>Finance</b>	<b>10.50%</b>	<b>Ferrous Metals</b>	<b>1.26%</b>
°HDFC	7.16%	Tata Steel	1.26%
Bajaj Finance	2.18%	<b>Food Products</b>	<b>0.90%</b>
Bajaj Finserv	1.17%	Nestle India	0.90%
<b>Diversified FMCG</b>	<b>8.47%</b>	<b>Net Cash and Cash Equivalent</b>	<b>0.02%</b>
°ITC	5.06%	<b>Grand Total</b>	<b>100.00%</b>
Hindustan Unilever	3.41%		
<b>Automobiles</b>	<b>4.37%</b>		
Mahindra & Mahindra	1.65%	°Top 10 Equity Holdings	

## INDUSTRY ALLOCATION

Banks	30.98%
IT - Software	16.17%
Petroleum Products	12.01%
Finance	10.50%
Diversified FMCG	8.47%
Automobiles	4.37%
Construction	3.90%
Consumer Durables	3.41%
Telecom - Services	2.74%
Power	2.40%
Pharmaceuticals & Biotechnology	1.58%
Cement & Cement Products	1.30%
Ferrous Metals	1.26%
Food Products	0.90%

This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter
<ul style="list-style-type: none"> <li>To create wealth over long term.</li> <li>Investing in equity and equity related instruments forming part of S&amp;P BSE Sensex Index.</li> </ul> <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&amp;P BSE Sensex TRI</p>

## Performance Table

Scheme Name	CAGR Returns (%)				Current Value of investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Oct 07, 2016	1 Year	3 Years	5 Years	Since Inception Oct 07, 2016
Bandhan S&P BSE Sensex ETF (BSE scrip code: 540154)	1.66%	26.63%	13.26%	13.09%	10,166	20,305	18,662	22,204
S&P BSE Sensex TRI <sup>#</sup>	2.03%	27.46%	13.63%	13.45%	10,203	20,705	18,971	22,655
Nifty 50 TRI <sup>##</sup>	0.59%	27.80%	12.72%	12.59%	10,059	20,871	18,222	21,568

Performance based on NAV as on 31/03/2023. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages

\*Risk-free rate assumed to be 7.79% (FBIL OVERNIGHT MIBOR as on 31st March 2023). Ratios calculated on the basis of 3 years history of monthly data. ^Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

<sup>#</sup>Benchmark Returns. <sup>##</sup>Additional Benchmark Returns. <sup>®</sup>Income Distribution and Capital Withdrawal.

<sup>W</sup>With effect from 13th March 2023, the name of "IDFC S&P BSE Sensex ETF" has changed to "Bandhan S&P BSE Sensex ETF"



# Bandhan Nifty 50 ETF<sup>S</sup> (NSE scrip code: IDFNIFTYET)

An open ended scheme tracking NIFTY 50 Index  
31st March 2023



## FUND FEATURES

**About the Fund:** An open-ended Exchange Traded Fund that seeks to provide returns that, before expenses, closely correspond to the total return of the Nifty 50, subject to tracking errors.

**Category:** Exchange Traded Fund

**Monthly Avg AUM:** ₹ 17.29 Crores

**Month end AUM:** ₹ 17.41 Crores

**Inception Date:** 07 October 2016

**Fund Manager:** Mr. Nemish Sheth  
(w.e.f 1<sup>st</sup> November 2021)

**Other Parameter:**

Beta	0.99
R Squared	1.00
Standard Deviation (Annualized)	16.59%
Sharpe*	1.17

**Portfolio Turnover Ratio**

Equity	0.08
Aggregate^	0.08
Tracking Error (Annualized)	0.68%

**Total Expense Ratio:** 0.08%

**Benchmark:** Nifty 50 TRI

**SIP (Minimum Amount):** NA

**SIP Frequency:** NA

**SIP Dates (Monthly):** NA

**Investment Objective:** Refer Pg No from 81 to 82

**Exit Load:** Nil

**NAV (₹) as on March 31, 2023**

Growth	184.5885
IDCW®	NA

Tracking error calculated on the basis of 3 years history of daily data.

## PORTFOLIO

Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>99.94%</b>	<b>Consumer Durables</b>	<b>3.01%</b>
<b>Banks</b>	<b>27.31%</b>	Asian Paints	1.63%
°HDFC Bank	9.30%	Titan Company	1.38%
°ICICI Bank	8.03%	<b>Telecom - Services</b>	<b>2.41%</b>
°Kotak Mahindra Bank	3.34%	Bharti Airtel	2.41%
°Axis Bank	3.08%	<b>Power</b>	<b>2.10%</b>
State Bank of India	2.64%	NTPC	1.09%
IndusInd Bank	0.91%	Power Grid Corporation of India	1.01%
<b>IT - Software</b>	<b>14.10%</b>	<b>Ferrous Metals</b>	<b>1.96%</b>
°Infosys	6.68%	Tata Steel	1.11%
°Tata Consultancy Services	4.31%	JSW Steel	0.85%
HCL Technologies	1.51%	<b>Cement &amp; Cement Products</b>	<b>1.94%</b>
Tech Mahindra	0.90%	UltraTech Cement	1.15%
Wipro	0.71%	Grasim Industries	0.79%
<b>Petroleum Products</b>	<b>10.77%</b>	<b>Food Products</b>	<b>1.58%</b>
°Reliance Industries	10.34%	Nestle India	0.92%
Bharat Petroleum Corporation	0.43%	Britannia Industries	0.67%
<b>Finance</b>	<b>9.10%</b>	<b>Insurance</b>	<b>1.30%</b>
°HDFC	6.24%	SBI Life Insurance Company	0.65%
Bajaj Finance	1.96%	HDFC Life Insurance Company	0.65%
Bajaj Finserv	0.90%	<b>Non - Ferrous Metals</b>	<b>0.78%</b>
<b>Diversified FMCG</b>	<b>7.43%</b>	Hindalco Industries	0.78%
°ITC	4.44%	<b>Oil</b>	<b>0.77%</b>
Hindustan Unilever	3.00%	Oil & Natural Gas Corporation	0.77%
<b>Automobiles</b>	<b>5.28%</b>	<b>Metals &amp; Minerals Trading</b>	<b>0.63%</b>
Maruti Suzuki India	1.44%	Adani Enterprises	0.63%
Mahindra & Mahindra	1.36%	<b>Transport Infrastructure</b>	<b>0.63%</b>
Tata Motors	0.97%	Adani Ports and Special Economic Zone	0.63%
Bajaj Auto	0.58%	<b>Consumable Fuels</b>	<b>0.59%</b>
Eicher Motors	0.53%	Coal India	0.59%
Hero MotoCorp	0.40%	<b>Healthcare Services</b>	<b>0.57%</b>
<b>Construction</b>	<b>3.43%</b>	Apollo Hospitals Enterprise	0.57%
°Larsen & Toubro	3.43%	<b>Agricultural Food &amp; other Products</b>	<b>0.55%</b>
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>3.22%</b>	Tata Consumer Products	0.55%
Sun Pharmaceutical Industries	1.39%	<b>Fertilizers &amp; Agrochemicals</b>	<b>0.49%</b>
Dr. Reddy's Laboratories	0.74%	UPL	0.49%
Cipla	0.62%	<b>Net Cash and Cash Equivalent</b>	<b>0.06%</b>
Divi's Laboratories	0.47%	<b>Grand Total</b>	<b>100.00%</b>

°Top 10 Equity Holdings

## INDUSTRY ALLOCATION

Banks	27.31%
IT - Software	14.10%
Petroleum Products	10.77%
Finance	9.10%
Diversified FMCG	7.43%
Automobiles	5.28%
Construction	3.43%
Pharmaceuticals & Biotechnology	3.22%
Consumer Durables	3.01%
Telecom - Services	2.41%
Power	2.10%
Ferrous Metals	1.96%
Cement & Cement Products	1.94%
Food Products	1.58%
Insurance	1.30%
Non - Ferrous Metals	0.78%
Oil	0.77%
Metals & Minerals Trading	0.63%
Transport Infrastructure	0.63%
Consumable Fuels	0.59%
Healthcare Services	0.57%
Agricultural Food & other Products	0.55%
Fertilizers & Agrochemicals	0.49%

This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter
<ul style="list-style-type: none"> <li>To create wealth over long term.</li> <li>Investing in equity and equity related instruments forming part of Nifty 50 index.</li> </ul> <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>Nifty 50 TRI</p>

## Performance Table

Scheme Name	CAGR Returns (%)				Current Value of investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Oct 07, 2016	1 Year	3 Years	5 Years	Since Inception Oct 07, 2016
Bandhan Nifty 50 ETF (NSE scrip code: IDFNIFTYET)	0.46%	27.20%	12.47%	12.31%	10,046	20,579	18,021	21,223
Nifty 50 TRI <sup>¶</sup>	0.59%	27.80%	12.72%	12.59%	10,059	20,871	18,222	21,568

Performance based on NAV as on 31/03/2023. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages

\*Risk-free rate assumed to be 7.79% (FBIL OVERNIGHT MIBOR as on 31<sup>st</sup> March 2023). Ratios calculated on the basis of 3 years history of monthly data. ^Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

°Benchmark Returns. ¶Income Distribution and Capital Withdrawal. §With effect from 13th March 2023, the name of "IDFC Nifty 50 ETF" has changed to "Bandhan Nifty 50 ETF"

# Bandhan Arbitrage Fund<sup>S</sup>

An open ended scheme investing in arbitrage opportunities

31st March 2023



## FUND FEATURES

**About the Fund:** The fund invests in arbitrage opportunities in the cash and the derivative segments of the equity markets. It aims to capture the spread (Cost of Carry) between the cash and futures market by simultaneously executing buy (in the cash market) and sell (in the futures market) trades. The balance is invested in debt and money market instruments. The fund typically follows a strategy of taking market neutral (equally offsetting) positions in the equity market making it a low risk product irrespective of the movements in equity market.

**Category:** Arbitrage

**Monthly Avg AUM:** ₹ 3,424.48 Crores

**Month end AUM:** ₹ 2,855.78 Crores

**Inception Date:** 21 December 2006

**Fund Manager: Equity Portion:** Mr. Nemish Sheth (w.e.f. 1st November 2021) & **Debt Portion:** Mr. Harshal Joshi (w.e.f. 20th October 2016)

**Other Parameter:**

Beta	0.60
R Squared	0.53
Standard Deviation (Annualized)	0.71%
Sharpe*	-5.46

**Portfolio Turnover Ratio**

Equity	4.02
Aggregate <sup>^</sup>	15.15

**Total Expense Ratio**

Regular	1.05%
Direct	0.37%

**Benchmark:** Nifty 50 Arbitrage Index (w.e.f. April 01, 2018)

**SIP (Minimum Amount):** ₹ 100/-

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly/Quarterly)<sup>®</sup>:** Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

**Investment Objective:** Refer Pg No from 81 to 82

**Minimum Investment Amount:** ₹ 100/- and any amount thereafter

**Option Available:** Growth, IDCW<sup>®</sup> - (Payout, Reinvestment and Sweep (From Equity Schemes to Debt Schemes only)) - Monthly & Annual

**Exit Load:** 0.25% if redeemed / switched-out within 1 month from the date of allotment (w.e.f. 01st July 2016)

**NAV (₹) as on March 31, 2023**

Regular Plan	Growth	27.6998
Regular Plan	Monthly IDCW <sup>®</sup>	12.9232
Regular Plan	Annual IDCW <sup>®</sup>	10.5328

## PORTFOLIO

Name	Industries	% of NAV	Name	Industries	% of NAV
HDFC	Finance	2.89%	Clenmark Pharmaceuticals	Pharmaceuticals & Biotechnology	0.22%
DLF	Realty	2.83%	Godrej Consumer Products	Personal Products	0.21%
HDFC Bank	Banks	2.78%	ACC	Cement & Cement Products	0.21%
Kotak Mahindra Bank	Banks	2.58%	Jindal Steel & Power	Ferrous Metals	0.20%
Sun Pharmaceutical Industries	Pharmaceuticals & Biotechnology	2.11%	GAIL (India)	Gas	0.20%
Grasim Industries	Cement & Cement Products	1.87%	Page Industries	Textiles & Apparels	0.19%
IndusInd Bank	Banks	1.83%	Rain Industries	Chemicals & Petrochemicals	0.19%
HCL Technologies	IT - Software	1.68%	LTIMindtree	IT - Software	0.18%
Cipla	Pharmaceuticals & Biotechnology	1.66%	ICICI Lombard General Insurance Company	Insurance	0.18%
State Bank of India	Banks	1.64%	Titan Company	Consumer Durables	0.16%
Indraprastha Gas	Gas	1.34%	Tata Consultancy Services	IT - Software	0.16%
Infosys	IT - Software	1.27%	Granules India	Pharmaceuticals & Biotechnology	0.15%
Bajaj Finserv	Finance	1.24%	Balkrishna Industries	Auto Components	0.15%
Sun TV Network	Entertainment	1.22%	Havells India	Consumer Durables	0.14%
Tata Motors	Automobiles	1.19%	National Aluminium Company	Non - Ferrous Metals	0.14%
Tata Steel	Ferrous Metals	1.12%	Indian Railway Catering And Tourism Corporation	Leisure Services	0.12%
Power Grid Corporation of India	Power	1.10%	Trent	Retailing	0.12%
Zee Entertainment Enterprises	Entertainment	1.06%	Siemens	Electrical Equipment	0.11%
Dr. Reddy's Laboratories	Pharmaceuticals & Biotechnology	1.05%	Apollo Hospitals Enterprise	Healthcare Services	0.11%
Power Finance Corporation	Finance	1.02%	Lupin	Pharmaceuticals & Biotechnology	0.10%
Canara Bank	Banks	0.98%	Hindustan Aeronautics	Aerospace & Defense	0.10%
Bajaj Finance	Finance	0.94%	Oil & Natural Gas Corporation	Oil	0.10%
United Spirits	Beverages	0.91%	Petronet LNG	Gas	0.09%
RBL Bank	Banks	0.85%	Tata Consumer Products	Agricultural Food & other Products	0.09%
Wipro	IT - Software	0.81%	Mahindra & Mahindra	Automobiles	0.09%
HDFC Life Insurance Company	Insurance	0.77%	Indian Energy Exchange	Capital Markets	0.09%
REC	Finance	0.77%	Birlasoft	IT - Software	0.09%
Bharat Electronics	Aerospace & Defense	0.77%	Pidilite Industries	Chemicals & Petrochemicals	0.08%
L&T Finance Holdings	Finance	0.74%	Hindustan Copper	Non - Ferrous Metals	0.07%
NTPC	Power	0.74%	Samvardhana Motherson International	Auto Components	0.07%
Bharat Petroleum Corporation	Petroleum Products	0.73%	Larsen & Toubro	Construction	0.06%
HDFC Asset Management Company	Capital Markets	0.72%	Can Fin Homes	Finance	0.06%
LIC Housing Finance	Finance	0.72%	Mahanagar Gas	Gas	0.06%
Tata Power Company	Power	0.70%	Ultra Tech Cement	Cement & Cement Products	0.05%
ICICI Prudential Life Insurance Company	Insurance	0.70%	Chambal Fertilizers & Chemicals	Fertilizers & Agrochemicals	0.05%
Punjab National Bank	Banks	0.68%	Max Financial Services	Insurance	0.05%
Axis Bank	Banks	0.68%	Apollo Tyres	Auto Components	0.05%
Torrent Pharmaceuticals	Pharmaceuticals & Biotechnology	0.67%	Abbott India	Pharmaceuticals & Biotechnology	0.05%
Container Corporation of India	Transport Services	0.65%	Syngene International	Healthcare Services	0.04%
Hero MotoCorp	Automobiles	0.65%	Tata Communications	Telecom - Services	0.04%
Piramal Enterprises	Finance	0.64%	United Breweries	Beverages	0.04%
Indian Oil Corporation	Petroleum Products	0.61%	Balrampur Chini Mills	Agricultural Food & other Products	0.04%
PI Industries	Fertilizers & Agrochemicals	0.61%	Tata Chemicals	Chemicals & Petrochemicals	0.04%
Hindustan Petroleum Corporation	Petroleum Products	0.58%	JSW Steel	Ferrous Metals	0.03%
IDFC	Finance	0.58%	Manappuram Finance	Finance	0.03%
Asian Paints	Consumer Durables	0.57%	Intellect Design Arena	IT - Software	0.03%
Biocon	Pharmaceuticals & Biotechnology	0.56%	SBI Life Insurance Company	Insurance	0.02%
Steel Authority of India	Ferrous Metals	0.56%	Honeywell Automation India	Industrial Manufacturing	0.02%
NMDC	Minerals & Mining	0.55%	Ashok Leyland	Agricultural, Commercial & Construction Vehicles	0.02%
Godrej Properties	Realty	0.53%	SRF	Chemicals & Petrochemicals	0.02%
Reliance Industries	Petroleum Products	0.51%	Tech Mahindra	IT - Software	0.02%
Bharat Heavy Electricals	Electrical Equipment	0.50%	Indiabulls Housing Finance	Finance	0.02%
The Indian Hotels Company	Leisure Services	0.50%	Maruti Suzuki India	Automobiles	0.02%
Aurobindo Pharma	Pharmaceuticals & Biotechnology	0.49%	Bharat Forge	Industrial Products	0.01%
Marico	Agricultural Food & other Products	0.47%	Coromandel International	Fertilizers & Agrochemicals	0.01%
Aarti Industries	Chemicals & Petrochemicals	0.45%	JK Cement	Cement & Cement Products	0.01%
PVR	Entertainment	0.45%	Gujarat Gas	Gas	0.01%
Gujarat Narmada Valley Fertilizers and Chemicals	Chemicals & Petrochemicals	0.44%	Hindalco Industries	Non - Ferrous Metals	0.01%
Dalmia Bharat	Cement & Cement Products	0.44%	Metropolis Healthcare	Healthcare Services	0.01%
Dabur India	Personal Products	0.42%	Delta Corp	Leisure Services	0.01%
Aditya Birla Fashion and Retail	Retailing	0.39%	Aditya Birla Capital	Finance	0.003%
The India Cements	Cement & Cement Products	0.36%	The Federal Bank	Banks	0.002%
Exide Industries	Auto Components	0.36%	Volvo	Consumer Durables	0.002%
ICICI Bank	Banks	0.30%	<b>Total Hedged Equity</b>	<b>69.10%</b>	
Oberoi Realty	Realty	0.35%	<b>Treasury Bill</b>	<b>7.77%</b>	
InterGlobe Aviation	Transport Services	0.34%	<b>Certificate of Deposit</b>	<b>6.66%</b>	
Eicher Motors	Automobiles	0.33%	<b>Corporate Bond</b>	<b>5.52%</b>	
Hindustan Unilever	Diversified FMCG	0.30%	<b>Government Bond</b>	<b>2.80%</b>	
Laurus Labs	Pharmaceuticals & Biotechnology	0.30%	<b>PTC<sup>^</sup></b>	<b>0.80%</b>	
Info Edge (India)	IT - Software	0.30%	<b>Commercial Paper</b>	<b>0.85%</b>	
Bharti Airtel	Telecom - Services	0.27%	<b>Mutual Fund Units</b>	<b>0.25%</b>	
M&M Financial Services	Finance	0.26%	Bandhan Liquid Fund -Direct Plan-Growth		
Bata India	Consumer Durables	0.26%	<b>Net Cash and Cash Equivalent</b>	<b>-0.81%</b>	
Divi's Laboratories	Pharmaceuticals & Biotechnology	0.24%	<b>Grand Total</b>	<b>100.00%</b>	
City Union Bank	Banks	0.24%			
Bank of Baroda	Banks	0.22%			

<sup>^</sup>First Business Receivables Trust- wt. avg. mat: 1.05 years (PTC originated by Reliance Industries Limited)

## INDUSTRY ALLOCATION

Banks	15.62%	Electrical Equipment	0.67%
Finance	9.47%	Leisure Services	0.64%
Realty	4.66%	Textiles & Apparels	0.60%
Petroleum Products	4.25%	Diversified Metals	0.57%
Pharmaceuticals & Biotechnology	4.19%	Auto Components	0.57%
IT - Software	3.24%	Fertilizers & Agrochemicals	0.57%
Consumer Durables	2.98%	Personal Products	0.55%
Transport Infrastructure	2.87%	Non - Ferrous Metals	0.51%
Automobiles	2.30%	Minerals & Mining	0.42%
Cement & Cement Products	2.15%	Construction	0.39%
Entertainment	1.86%	Telecom - Services	0.38%
Chemicals & Petrochemicals	1.53%	Industrial Products	0.35%
Power	1.48%	Food Products	0.29%
Diversified FMCG	1.38%	Capital Markets	0.25%
Retailing	1.32%	Commercial Services & Supplies	0.09%
Aerospace & Defense	1.32%	Agricultural Food & other Products	0.08%
Agricultural, Commercial & Construction Vehicles	1.28%	Gas	0.08%
Insurance	1.21%	Oil	0.04%
Beverages	0.91%	Healthcare Services	0.03%
Ferrous Metals	0.68%	Industrial Manufacturing	0.01%
Transport Services	0.67%		

This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter
<ul style="list-style-type: none"> <li>To generate low volatility returns over short to medium term.</li> <li>Investments predominantly in arbitrage opportunities in the cash and derivative segments of the equity markets with balance exposure in debt and money market instruments.</li> </ul> <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 Low risk</p>	<p>Nifty 50 Arbitrage Index</p>

## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Dec 21, 2006	1 Year	3 Years	5 Years	10 Years	Since Inception Dec 21, 2006
Bandhan Arbitrage Fund	4.96%	3.93%	4.77%	6.01%	6.46%	10,496	11,225	12,632	17,947	27,700
Nifty 50 Arbitrage Index <sup>#</sup>	5.24%	3.79%	4.55%	5.68%	NA	10,524	11,181	12,499	17,395	NA
CRISIL 1 Year T-Bill <sup>**</sup>	4.49%	4.30%	5.53%	6.29%	6.11%	10,449	11,347	13,099	18,418	26,286

Performance based on NAV as on 31/03/2023. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages. 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.

<sup>#</sup>Risk-free rate assumed to be 7.79% (FBI). <sup>OVERNIGHT</sup> MIBOR as on 31<sup>st</sup> March 2023. Ratios calculated on the basis of 3 years history of monthly data.

<sup>^</sup>Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

<sup>®</sup>Benchmark Returns. <sup>\*\*</sup>Additional Benchmark Returns. <sup>®</sup>Income Distribution and Capital Withdrawal.

<sup>®</sup>If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day. <sup>®</sup>With effect from 13th March 2023, the name of "IDFC Arbitrage Fund" has changed to "Bandhan Arbitrage Fund"

# Bandhan Equity Savings Fund<sup>5</sup>

An open ended scheme investing in equity, arbitrage and debt

31st March 2023



## FUND FEATURES

**About the Fund:** Bandhan Equity Savings Fund is a hybrid scheme investing in equity, arbitrage and debt with net equity exposure ranging from 20-45% and debt exposure ranging from 20-35%, remaining being in arbitrage.

**Category:** Equity Savings

**Monthly Avg AUM:** ₹ 95.35 Crores

**Month end AUM:** ₹ 93.15 Crores

**Inception Date:** 9 June 2008

**Fund Manager: Equity Portion:** Mr. Sachin Relekar, Mr. Nemish Sheth & Mr. Viraj Kulkarni (w.e.f. 1st July 2022)  
**Debt Portion:** Mr. Harshal Joshi

**Other Parameter:**

Beta	0.83
R Squared	0.75
Standard Deviation (Annualized)	5.71%
Sharpe*	0.67
Modified Duration <sup>†</sup>	167 Days
Average Maturity <sup>‡</sup>	184 Days
Macaulay Duration <sup>‡</sup>	175 Days
Yield to Maturity <sup>‡</sup>	7.24%

<sup>‡</sup> For debt allocation only

**Portfolio Turnover Ratio**

Equity	0.22
Aggregate <sup>^</sup>	6.33

**Total Expense Ratio**

Regular	1.37%
Direct	0.38%

**Benchmark:** CRISIL Equity Savings Index (w.e.f. 1st Dec, 2021)

**SIP (Minimum Amount):** ₹ 100/- (Minimum 6 instalments)

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly/Quarterly)<sup>®</sup>:** Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

**Investment Objective:** Refer Pg No from 81 to 82

**Minimum Investment Amount:** ₹ 1,000/- and any amount thereafter

**Option Available:** Growth & IDCW<sup>®</sup> Option - Monthly, Quarterly and Annual and Payout, Reinvestment & Sweep facilities (From Equity Schemes to Debt Schemes Only).

**Exit Load:** If redeemed/switched out within 7 days from the date of allotment:

- ▶ Up to 10% of investment: Nil,
- ▶ For remaining investment: 0.25% of applicable NAV.
- If redeemed/switched out after 7 days from date of allotment: Nil.

**NAV (₹) as on March 31, 2023**

Regular Plan	Growth	25.50
Regular Plan	Monthly IDCW <sup>®</sup>	13.82
Regular Plan	Annual IDCW <sup>®</sup>	11.90
Regular Plan	Quarterly IDCW <sup>®</sup>	12.00

## PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Equity and Equity related Instruments</b>		<b>78.34%</b>	<b>Telecom - Services</b>		<b>0.81%</b>
<b>Net Equity Exposure</b>		<b>22.70%</b>	Bharti Airtel		0.81%
<b>Banks</b>		<b>4.90%</b>	<b>Retailing</b>		<b>0.81%</b>
IndusInd Bank		4.13%	Avenue Supermarts		0.45%
IndusInd Bank - Equity Futures		-3.73%	V-Mart Retail		0.36%
Axis Bank		3.65%	<b>Cement &amp; Cement Products</b>		<b>0.76%</b>
Axis Bank - Equity Futures		-3.11%	The Ramco Cements		0.51%
HDFC Bank		1.76%	UltraTech Cement		0.25%
ICICI Bank		1.68%	<b>IT - Services</b>		<b>0.62%</b>
State Bank of India		0.53%	Cyient		0.62%
<b>Finance</b>		<b>2.39%</b>	<b>Chemicals &amp; Petrochemicals</b>		<b>0.54%</b>
Bajaj Finance		3.57%	Pidilite Industries		2.46%
Bajaj Finance - Equity Futures		-3.04%	Pidilite Industries - Equity Futures		-2.48%
HDFC		2.44%	Tata Chemicals		1.57%
HDFC - Equity Futures		-1.87%	Tata Chemicals - Equity Futures		-1.58%
SBI Cards and Payment Services		0.53%	Deepak Nitrite		0.57%
Cholamandalam Invt and Fin Co		0.52%	<b>Personal Products</b>		<b>0.48%</b>
Poonawalla Fincorp		0.23%	Dabur India		2.92%
<b>Pharmaceuticals &amp; Biotechnology</b>		<b>2.03%</b>	Dabur India - Equity Futures		-2.94%
Sun Pharmaceutical Industries		2.89%	Godrej Consumer Products		0.50%
Sun Pharmaceutical Industries - Equity Futures		-2.45%	<b>Beverages</b>		<b>0.42%</b>
Aurobindo Pharma		2.50%	United Breweries		0.42%
Aurobindo Pharma - Equity Futures		-2.51%	<b>Leisure Services</b>		<b>0.41%</b>
Torrent Pharmaceuticals		1.65%	Jubilant Foodworks		0.41%
Torrent Pharmaceuticals - Equity Futures		-1.66%	<b>Consumer Durables</b>		<b>0.41%</b>
Cipla		0.70%	Titan Company		3.24%
IPCA Laboratories		0.52%	Titan Company - Equity Futures		-3.26%
Laurus Labs		0.40%	Somany Ceramics		0.23%
<b>IT - Software</b>		<b>1.94%</b>	Greenpanel Industries		0.20%
Tata Consultancy Services		3.80%	<b>Power</b>		<b>0.35%</b>
Tata Consultancy Services - Equity Futures		-3.14%	Tata Power Company		2.62%
Tech Mahindra		2.63%	Tata Power Company - Equity Futures		-2.64%
Tech Mahindra - Equity Futures		-2.64%	NTPC		0.37%
Wipro		1.59%	<b>Electrical Equipment</b>		<b>0.28%</b>
Wipro - Equity Futures		-1.60%	Thermax		0.28%
Infosys		0.89%	<b>Food Products</b>		<b>0.00%</b>
Mphasis		0.42%	Nestle India		0.17%
<b>Automobiles</b>		<b>1.57%</b>	Nestle India - Equity Futures		-0.17%
Tata Motors		3.71%	<b>Insurance</b>		<b>-0.01%</b>
Tata Motors - Equity Futures		-3.24%	SBI Life Insurance Company		2.04%
Mahindra & Mahindra		2.51%	SBI Life Insurance Company - Equity Futures		-2.05%
Mahindra & Mahindra - Equity Futures		-2.10%	<b>Ferrous Metals</b>		<b>-0.02%</b>
Maruti Suzuki India		0.69%	JSW Steel		2.59%
<b>Petroleum Products</b>		<b>1.11%</b>	JSW Steel - Equity Futures		-2.61%
Reliance Industries		5.13%	<b>Agricultural Food &amp; other Products</b>		<b>-0.02%</b>
Reliance Industries - Equity Futures		-4.02%	Marico		2.78%
<b>Diversified FMCG</b>		<b>1.01%</b>	Marico - Equity Futures		-2.80%
ITC		0.55%	<b>Mutual Fund Units</b>		<b>9.13%</b>
Hindustan Unilever		0.46%	Bandhan Liquid Fund-Direct Plan-Growth		9.13%
<b>Auto Components</b>		<b>0.99%</b>	<b>Corporate Bond</b>		<b>3.40%</b>
Bosch		0.54%	REC	AAA	3.40%
Exide Industries		0.45%	Britannia Industries	AAA	0.002%
<b>Construction</b>		<b>0.91%</b>	<b>Net Cash and Cash Equivalent</b>		<b>9.13%</b>
Larsen & Toubro		0.91%	<b>Grand Total</b>		<b>100.00%</b>

<sup>®</sup>Top 10 Equity Holdings

## INDUSTRY ALLOCATION

Banks	11.74%	Insurance	2.04%
IT - Software	9.32%	Diversified FMCG	1.01%
Pharmaceuticals & Biotechnology	8.66%	Auto Components	0.99%
Finance	7.29%	Construction	0.91%
Automobiles	6.91%	Telecom - Services	0.81%
Petroleum Products	5.13%	Retailing	0.81%
Chemicals & Petrochemicals	4.60%	Cement & Cement Products	0.76%
Consumer Durables	3.67%	IT - Services	0.62%
Personal Products	3.42%	Beverages	0.42%
Power	2.99%	Leisure Services	0.41%
Agricultural Food & other Products	2.78%	Electrical Equipment	0.28%
Ferrous Metals	2.59%	Food Products	0.17%

**This product is suitable for investors who are seeking\***

- To generate long term capital growth and income.
- Investment predominantly in Equity and Equity related securities (including arbitrage and other derivative strategies) as well as Fixed Income securities.

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

**Scheme risk-o-meter**



Investors understand that their principal will be at Low to Moderate risk

**Benchmark risk-o-meter**



CRISIL Equity Savings Index

## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Jun 09, 2008	1 Year	3 Years	5 Years	10 Years	Since Inception Jun 09, 2008
Bandhan Equity Savings Fund <sup>5</sup>	2.80%	11.64%	5.81%	6.36%	6.52%	10,280	13,914	13,271	18,535	25,504
CRISIL Equity Savings Index <sup>*</sup>	4.36%	13.68%	9.08%	8.58%	8.08%	10,436	14,689	15,460	22,811	31,608
CRISIL 10 Year Gilt Index <sup>**</sup>	3.43%	2.70%	5.81%	6.11%	6.41%	10,343	10,831	13,270	18,112	25,103

Performance based on NAV as on 31/03/2023. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages

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.

\*Risk-free rate assumed to be 7.79% (FBI OVERNIGHT MIBOR as on 31<sup>st</sup> March 2023). Ratios calculated on the basis of 3 years history of monthly data.

\*\*Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

<sup>†</sup>Benchmark Returns. <sup>\*\*</sup>Additional Benchmark Returns.

<sup>‡</sup>The fund has been repositioned from an arbitrage fund to an equity savings fund w.e.f. April 30, 2018.

Current Index performance adjusted for the period from since inception to April 30, 2018 with the performance of CRISIL Liquid Fund Index (Benchmark)

<sup>§</sup>Income Distribution and Capital Withdrawal. Dedicated Fund manager for Foreign / overseas investment has been changed from Mr. Viraj Kulkarni to Ms. Nishita Doshi (w.e.f. from 1st July 2022)

<sup>¶</sup>If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

<sup>||</sup>With effect from 13th March 2023, the name of "IDFC Equity Savings Fund" has changed to "Bandhan Equity Savings Fund"

# Bandhan Balanced Advantage Fund<sup>S</sup>

An open ended dynamic asset allocation fund  
31st March 2023



## FUND FEATURES

### About the Fund:

- 'Dynamically' invests between Equity and Debt
- An Equity fund that buys less when markets are expensive and more when markets are cheap
- Based on the model that tracks market valuation

**Category:** Dynamic Asset Allocation or Balanced Advantage

**Monthly Avg AUM:** ₹ 2,517.70 Crores

**Month end AUM:** ₹ 2,492.09 Crores

**Inception Date:** 10 October 2014

**Fund Manager: Equity Portion:** Mr. Sachin Relekar (w.e.f. 1st March 2022) & Mr. Sumit Agrawal (w.e.f. 01st March 2017). **Debt Portion:** Mr. Brijesh Shah (w.e.f. 16th July 2022)

### Other Parameter:

Standard Deviation (Annualized)	9.92%
Beta	0.98
R Squared	0.79
Sharpe*	0.64
Modified Duration <sup>f</sup>	1.66 years
Average Maturity <sup>f</sup>	1.94 years
Macaulay Duration <sup>f</sup>	1.74 years
Yield to Maturity <sup>f</sup>	7.41%

<sup>f</sup> For debt allocation only

### Portfolio Turnover Ratio

Equity	0.24
Aggregate <sup>^</sup>	2.81

### Total Expense Ratio

Regular	1.94%
Direct	0.58%

**Benchmark:** NIFTY 50 Hybrid Composite debt 50:50 Index (w.e.f. 1st Dec, 2021)

**SIP (Minimum Amount):** ₹ 100/- (Minimum 6 instalments)

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly/Quarterly)<sup>@</sup>:** Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

**Investment Objective:** Refer Pg No from 81 to 82

**Minimum Investment Amount :** ₹ 1,000/- and any amount thereafter

**Option Available:** Growth, IDCW<sup>@</sup> (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only))

**Exit Load:** In respect of each purchase of Units:

- For 10% of investment: Nil
- For remaining investment: 1% if redeemed/switched out within 1 year from the date of allotment (w.e.f. July 5, 2017)

**NAV (₹) as on March 31, 2023**

Regular Plan	Growth	17.65
Regular Plan	IDCW <sup>@</sup>	12.27

The equity exposure of the scheme's portfolio will be determined as follows:

PE Bands	Equity Allocation
<12	90 - 100
12 - 16	75 - 90
16 - 19	65 - 75
19 - 22	55 - 65
22 - 26	40 - 55
>26	30 - 40

The balance will be invested in debt and money market securities.

**Bloomberg Nifty P/E data as of 31st March 2023 indicates a value of 21 and Equity band for the month of April will be 55.65%.**

## PORTFOLIO

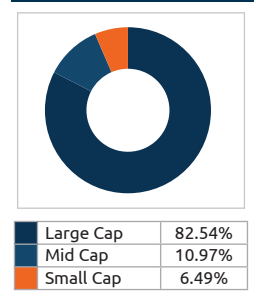
Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Equity and Equity related Instruments</b>		<b>75.35%</b>	Shaily Engineering Plastics		0.26%
<b>Net Equity Exposure</b>		<b>58.56%</b>	<b>Consumer Durables</b>		<b>1.38%</b>
<b>Banks</b>		<b>13.10%</b>	Titan Company		1.38%
oICICI Bank		9.57%	<b>Diversified FMCG</b>		<b>1.32%</b>
oICICI Bank - Equity Futures		-3.78%	oHindustan Unilever		2.45%
oHDFC Bank		6.12%	Hindustan Unilever - Equity Futures		-1.13%
HDFC Bank - Equity Futures		-1.25%	<b>Healthcare Services</b>		<b>1.19%</b>
State Bank of India		1.65%	Apollo Hospitals Enterprise		1.19%
IndusInd Bank		0.88%	<b>Beverages</b>		<b>1.16%</b>
IndusInd Bank - Equity Futures		-0.88%	United Spirits		1.72%
Axis Bank		0.78%	United Spirits - Equity Futures		-0.70%
Kotak Mahindra Bank		0.75%	Varun Beverages		0.15%
Kotak Mahindra Bank - Equity Futures		-0.76%	<b>Aerospace &amp; Defense</b>		<b>0.77%</b>
<b>IT - Software</b>		<b>6.89%</b>	Data Patterns (India)		0.66%
oInfosys		4.78%	Bharat Electronics		0.12%
Tata Consultancy Services		0.87%	<b>Food Products</b>		<b>0.59%</b>
Mphasis		0.18%	Nestle India		0.59%
LTI Mindtree		0.75%	<b>Electrical Equipment</b>		<b>0.59%</b>
<b>Finance</b>		<b>5.62%</b>	ABB India		0.59%
oBajaj Finance		3.74%	<b>Paper, Forest &amp; Jute Products</b>		<b>0.49%</b>
oHDFC		2.49%	Century Textiles & Industries		0.49%
HDFC - Equity Futures		-2.19%	<b>Fertilizers &amp; Agrochemicals</b>		<b>0.47%</b>
oCholamandalam Invnt and Fin Co		2.35%	PI Industries		0.76%
Bajaj Finserv		0.04%	PI Industries - Equity Futures		-0.29%
Bajaj Finance - Equity Futures		-0.82%	<b>Textiles &amp; Apparel</b>		<b>0.39%</b>
<b>Automobiles</b>		<b>4.67%</b>	Page Industries		0.39%
oMahindra & Mahindra		2.84%	<b>Pharmaceuticals &amp; Biotechnology</b>		<b>0.38%</b>
Mahindra & Mahindra - Equity Futures		-0.47%	Divi's Laboratories		2.04%
Tata Motors		1.19%	Divi's Laboratories - Equity Futures		-1.66%
TVS Motor Company		1.12%	Lupin		0.08%
<b>Auto Components</b>		<b>3.77%</b>	Lupin - Equity Futures		-0.08%
UNO Minda		1.12%	Sun Pharmaceutical Industries		0.04%
Samvardhana Motherson International		0.79%	Sun Pharmaceutical Industries - Equity		-0.04%
Jamna Auto Industries		0.72%	Futures		<b>0.02%</b>
Sona BLW Precision Forgings		0.61%	<b>Personal Products</b>		<b>1.59%</b>
Tube Investments of India		0.53%	Godrej Consumer Products		1.59%
<b>Chemicals &amp; Petrochemicals</b>		<b>3.09%</b>	Godrej Consumer Products - Equity Futures		-1.57%
SRF		1.46%	<b>Realty</b>		<b>0.00%</b>
SRF - Equity Futures		-0.12%	DLF		0.08%
Tata Chemicals		1.31%	DLF - Equity Futures		-0.08%
Tata Chemicals - Equity Futures		-0.11%	<b>Cement &amp; Cement Products</b>		<b>-0.64%</b>
Aether Industries		0.34%	UltraTech Cement - Equity Futures		-0.64%
Clean Science and Technology		0.20%	<b>Government Bond</b>		<b>6.41%</b>
<b>Index</b>		<b>2.82%</b>	7.38% - 2027 G-Sec	SOV	4.65%
oNifty 50 Index - Equity Futures		2.82%	5.63% - 2026 G-Sec	SOV	0.95%
<b>Realting</b>		<b>2.63%</b>	7.1% - 2029 G-Sec	SOV	0.80%
Avenue Supermarts		1.92%	<b>Certificate of Deposit</b>		<b>5.15%</b>
Trent		0.55%	Axis Bank	A1+	4.17%
Vedant Fashions		0.16%	HDFC Bank	A1+	0.98%
<b>Petroleum Products</b>		<b>2.17%</b>	<b>Corporate Bond</b>		<b>5.00%</b>
oReliance Industries		5.08%	Bajaj Finance	AAA	2.99%
Reliance Industries - Equity Futures		-2.91%	Power Finance Corporation	AAA	1.00%
<b>Telecom - Services</b>		<b>2.15%</b>	HDFC	AAA	1.00%
Bharti Airtel		2.15%	NTPC	AAA	0.01%
<b>Cement &amp; Cement Products</b>		<b>1.94%</b>	<b>Treasury Bill</b>		<b>4.95%</b>
UltraTech Cement		1.94%	182 Days Tbill - 2023	SOV	4.95%
ACC		0.12%	<b>Zero Coupon Bond</b>		<b>1.69%</b>
ACC - Equity Futures		-0.12%	Sundaram Finance	AAA	1.69%
<b>Industrial Products</b>		<b>1.60%</b>	<b>Net Cash and Cash Equivalent</b>		<b>1.44%</b>
Carborundum Universal		1.02%	<b>Grand Total</b>		<b>100.00%</b>
Timken India		0.32%			

<sup>@</sup>Top 10 Equity Holdings

## SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Banks	23.5%	22.2%
NBFCs	10.1%	10.8%
Auto	15.7%	6.1%
Consumer Discretionary	7.9%	6.0%
Consumer Staples	5.6%	9.6%
Health Care	2.8%	4.7%
Information Technology	12.3%	12.0%
Manufacturing	4.3%	1.6%
Cement / Building Mat	2.3%	2.6%
Chemicals	6.4%	1.5%
Other Commodities	1.3%	0.0%
Oil & Gas	3.9%	9.6%
Telecommunication Services	3.9%	2.1%

## MARKET CAP



This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter
<ul style="list-style-type: none"> <li>• To create wealth over long term.</li> <li>• Dynamic allocation towards equity, derivatives, debt and money market instruments.</li> </ul> <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>NIFTY 50 Hybrid Composite debt 50:50 Index</p>

## Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Oct 10, 2014	1 Year	3 Years	5 Years	Since Inception Oct 10, 2014
Bandhan Balanced Advantage Fund	-1.47%	14.10%	6.95%	6.93%	9,853	14,854	14,002	17,646
NIFTY 50 Hybrid Composite debt 50:50 Index <sup>#</sup>	2.39%	16.86%	10.51%	9.93%	10,239	15,960	16,502	22,303
Nifty 50 TRI <sup>##</sup>	0.59%	27.80%	12.72%	11.12%	10,059	20,871	18,222	24,442

Performance based on NAV as on 31/03/2023. Past performance may or may not be sustained in future.  
For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective Fund pages. 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.  
<sup>#</sup>Risk-free rate assumed to be 7.79% (FBI OVERNIGHT MIBOR as on 31<sup>st</sup> March 2023). Ratios calculated on the basis of 3 years history of monthly data.  
<sup>^</sup>Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).  
The portfolio will be rebalanced within the first three working days of the next month.  
<sup>#</sup>Benchmark Returns. <sup>##</sup>Additional Benchmark Returns.  
The fund has been repositioned from a Nifty linked fund to an open ended fund w.e.f. June 19, 2017. <sup>@</sup>Income Distribution and Capital Withdrawal  
Debt portion: Mr. Arvind Subramanian managed this scheme up to 15<sup>th</sup> July, 2022.  
<sup>@@</sup>If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day. <sup>^</sup>With effect from 13th March 2023, the name of "IDFC Balanced Advantage Fund" has changed to "Bandhan Balanced Advantage Fund"

# Bandhan Hybrid Equity Fund<sup>§</sup>

An open ended hybrid scheme investing predominantly in equity and equity related instruments

31st March 2023



## FUND FEATURES

**About the Fund:** Bandhan Hybrid Equity Fund provides a combination of equity (between 65% and 80%) and debt (between 20% and 35%) so as to provide both relative stability of returns and potential of growth. Both equity and fixed income portions are actively managed.

**Category:** Aggressive Hybrid

**Monthly Avg AUM:** ₹ 557.29 Crores

**Month end AUM:** ₹ 557.96 Crores

**Inception Date:** 30 December 2016

**Fund Manager<sup>^^</sup>: Equity Portion:** Mr. Manish Gunwani (w.e.f. 28 January, 2023) & Mr. Viraj Kulkarni (w.e.f. 1st July 2022) **Debt Portion:** Mr. Harshal Joshi

**Other Parameter:**

Standard Deviation (Annualized)	12.46%
Beta	1.04
R Squared	0.88
Sharpe*	1.22
Modified Duration <sup>f</sup>	1.62 years
Average Maturity <sup>e</sup>	1.88 years
Macaulay Duration <sup>f</sup>	1.68 years
Yield to Maturity <sup>f</sup>	7.36%

<sup>f</sup> For debt allocation only

**Portfolio Turnover Ratio**

Equity	0.44
Aggregate <sup>^</sup>	0.59

**Total Expense Ratio**

Regular	2.43%
Direct	1.15%

**Benchmark:** CRISIL Hybrid 35+65 Aggressive Index (w.e.f. 1st Dec, 2021)

**SIP (Minimum Amount):** ₹ 100/- (Minimum 6 instalments)

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly/Quarterly)<sup>@</sup>:** Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

**Investment Objective:** Refer Pg No from 81 to 82

**Minimum Investment Amount:** ₹ 1,000/- and any amount thereafter

**Option Available:** Growth & IDCW<sup>®</sup> (Payout, Reinvestment & Sweep facility)

**Exit Load:** 10% of investment: Nil

**Remaining investment:** 1% if redeemed/switched out within 1 year from the date of allotment

**NAV (₹) as on March 31, 2023**

Regular Plan	Growth	16.79
Regular Plan	IDCW <sup>®</sup>	14.39

## PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Equity and Equity related Instruments</b>		<b>75.98%</b>	Dixon Technologies (India)		0.72%
<b>Banks</b>		<b>18.54%</b>	Greenpanel Industries		0.72%
°ICICI Bank		6.05%	<b>Telecom - Services</b>		<b>1.85%</b>
°HDFC Bank		5.59%	°Bharti Airtel		1.85%
°Axis Bank		2.32%	<b>Auto Components</b>		<b>1.85%</b>
°State Bank of India		2.25%	Samvardhana Motherson International		1.11%
°IndusInd Bank		1.58%	Endurance Technologies		0.73%
Kotak Mahindra Bank		0.75%	<b>Leisure Services</b>		<b>1.57%</b>
<b>IT - Software</b>		<b>8.06%</b>	Jubilant Foodworks		1.57%
°Infosys		3.21%	<b>Textiles &amp; Apparels</b>		<b>1.53%</b>
Tata Consultancy Services		1.57%	Page Industries		1.53%
LTIMindtree		1.57%	<b>Insurance</b>		<b>1.18%</b>
Zensar Technologies		0.75%	HDFC Life Insurance Company		1.18%
HCL Technologies		0.58%	<b>Power</b>		<b>1.11%</b>
Mphasis		0.39%	NTPC		1.11%
<b>Finance</b>		<b>5.23%</b>	<b>Gas</b>		<b>1.00%</b>
°HDFC		1.76%	Gujarat Gas		1.00%
Bajaj Finance		1.20%	<b>Oil</b>		<b>0.96%</b>
Cholamandalam Invt and Fin Co		1.15%	Oil & Natural Gas Corporation		0.96%
SBI Cards and Payment Services		1.13%	<b>Personal Products</b>		<b>0.94%</b>
<b>Petroleum Products</b>		<b>4.62%</b>	Godrej Consumer Products		0.94%
°Reliance Industries		4.62%	<b>Chemicals &amp; Petrochemicals</b>		<b>0.79%</b>
<b>Pharmaceuticals &amp; Biotechnology</b>		<b>4.58%</b>	SRF		0.79%
Sun Pharmaceutical Industries		1.16%	<b>Non - Ferrous Metals</b>		<b>0.75%</b>
IPCA Laboratories		1.14%	Hindalco Industries		0.75%
Dr. Reddy's Laboratories		0.81%	<b>Ferrous Metals</b>		<b>0.74%</b>
Cipla		0.76%	Tata Steel		0.74%
Laurus Labs		0.71%	<b>Fertilizers &amp; Agrochemicals</b>		<b>0.73%</b>
<b>Automobiles</b>		<b>4.55%</b>	PI Industries		0.73%
Maruti Suzuki India		1.47%	<b>Food Products</b>		<b>0.73%</b>
Bajaj Auto		1.12%	Avanti Feeds		0.73%
Tata Motors		1.12%	<b>Entertainment</b>		<b>0.57%</b>
Mahindra & Mahindra		0.83%	Zee Entertainment Enterprises		0.57%
<b>Diversified FMCG</b>		<b>2.59%</b>	<b>Government Bond</b>		<b>12.16%</b>
Hindustan Unilever		1.56%	7.38% - 2027 G-Sec	SOV	4.51%
ITC		1.03%	7.32% - 2024 G-Sec	SOV	3.59%
<b>Retailing</b>		<b>2.57%</b>	5.63% - 2026 G-Sec	SOV	1.72%
Avenue Supermarts		1.52%	6.79% - 2027 G-Sec	SOV	1.06%
V-Mart Retail		1.05%	8.24% - 2027 G-Sec	SOV	0.93%
<b>Cement &amp; Cement Products</b>		<b>2.28%</b>	7.17% - 2028 G-Sec	SOV	0.36%
The Ramco Cements		1.53%	<b>Corporate Bond</b>		<b>6.02%</b>
UltraTech Cement		0.76%	NABARD	AAA	4.93%
<b>Electrical Equipment</b>		<b>2.23%</b>	Power Finance Corporation	AAA	1.09%
Siemens		1.50%	<b>Certificate of Deposit</b>		<b>4.40%</b>
KEC International		0.73%	Canara Bank	A1+	4.40%
<b>Construction</b>		<b>2.22%</b>	<b>Net Cash and Cash Equivalent</b>		<b>1.43%</b>
°Larsen & Toubro		2.22%	<b>Grand Total</b>		<b>100.00%</b>
<b>Consumer Durables</b>		<b>2.19%</b>			
Greenply Industries		0.76%			

°Top 10 Equity Holdings

## INDUSTRY ALLOCATION

Banks	18.54%	Leisure Services	1.57%
IT - Software	8.06%	Textiles & Apparels	1.53%
Finance	5.23%	Insurance	1.18%
Petroleum Products	4.62%	Power	1.11%
Pharmaceuticals & Biotechnology	4.58%	Gas	1.00%
Automobiles	4.55%	Oil	0.96%
Diversified FMCG	2.59%	Personal Products	0.94%
Retailing	2.57%	Chemicals & Petrochemicals	0.79%
Cement & Cement Products	2.28%	Non - Ferrous Metals	0.75%
Electrical Equipment	2.23%	Ferrous Metals	0.74%
Construction	2.22%	Fertilizers & Agrochemicals	0.73%
Consumer Durables	2.19%	Food Products	0.73%
Telecom - Services	1.85%	Entertainment	0.57%
Auto Components	1.85%		

**This product is suitable for investors who are seeking\***

- To create wealth over long term.
- Investment predominantly in equity and equity related securities and balance exposure in debt and money market instruments.

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

**Scheme risk-o-meter**



Investors understand that their principal will be at Very High risk

**Benchmark risk-o-meter**



CRISIL Hybrid 35+65 Aggressive Index

## Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Dec 30, 2016	1 Year	3 Years	5 Years	Since Inception Dec 30, 2016
Bandhan Hybrid Equity Fund <sup>§</sup>	-0.79%	23.00%	8.28%	8.64%	9,921	18,610	14,897	16,786
CRISIL Hybrid 35+65 Aggressive Index <sup>®</sup>	1.14%	20.42%	10.90%	11.89%	10,114	17,462	16,795	20,181
Nifty 50 TRI <sup>##</sup>	0.59%	27.80%	12.72%	14.16%	10,059	20,871	18,222	22,885

Performance based on NAV as on 31/03/2023. Past performance may or may not be sustained in future.

For other Funds managed by the fund manager, please refer page no. 67 - 69 & the respective Fund pages. 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.

\*Risk-free rate assumed to be 7.79% (FBIL OVERNIGHT MIBOR as on 31st March 2023). Ratios calculated on the basis of 3 years history of monthly data.

<sup>^</sup>Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

The portfolio shall be rebalanced on the first business day of every month. <sup>®</sup>Benchmark Returns. <sup>##</sup>Additional Benchmark Returns.

<sup>§</sup>The fund has been repositioned from Balanced category to Aggressive Hybrid category w.e.f. April 30, 2018.

Dedicated fund manager for foreign / overseas investment has been changed from Mr. Viraj Kulkarni to Ms. Nishita Doshi (w.e.f. from 1st July 2022).

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

<sup>^^</sup>Mr. Anoop Bhaskar was managing this Scheme till 27th January 2023. With effect from 13th March 2023, the name of "IDFC Hybrid Equity Fund" has changed to "Bandhan Hybrid Equity Fund"

# Bandhan Regular Savings Fund<sup>§</sup>

An open ended hybrid scheme investing predominantly in debt instruments

31st March 2023

## FUND FEATURES

**About the Fund:** Bandhan Regular Savings Fund is a hybrid fund which offers up to 25% participation in the equity markets with the balance invested in fixed income. The Equity portfolio of the fund is an actively managed all cap portfolio. The Fixed Income portfolio is also actively managed with a mix of debt and money market instruments.

**Category:** Conservative Hybrid

**Monthly Avg AUM:** ₹ 139.55 Crores

**Month end AUM:** ₹ 138.29 Crores

**Inception Date:** 25 February 2010

**Fund Manager: Equity Portion:** Mr. Sumit Agrawal & Mr. Viraj Kulkarni (w.e.f. 1st July 2022)  
**Debt Portion:** Mr. Harshal Joshi

**Other Parameter:**

Standard Deviation (Annualized)	3.94%
Modified Duration <sup>†</sup>	2.37 years
Average Maturity <sup>‡</sup>	2.74 years
Macaulay Duration <sup>‡</sup>	2.46 years
Yield to Maturity <sup>‡</sup>	7.19%

<sup>†</sup>For debt allocation only

Monthly income is not assured and is subject to availability of distributable surplus

**Total Expense Ratio**

Regular	2.10%
Direct	1.16%

**Benchmark:** CRISIL Hybrid 85+15 Conservative Index (w.e.f. 1st Dec, 2021)

**SIP (Minimum Amount):** ₹ 100/- (Minimum 6 instalments)

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly/Quarterly)<sup>®</sup>:** Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

**Investment Objective:** Refer Pg No from 81 to 82

**Minimum Investment Amount:** ₹ 1,000/- and any amount thereafter

**Option Available:** Growth & IDCW<sup>®</sup> Option - Payout, Reinvestment & Sweep facility and Quarterly & Regular.

**Exit Load:** In respect of each purchase of Units:

- For 10% of investment : Nil
- For remaining investment: 1% if redeemed/switched-out within 365 days from the date of allotment (w.e.f. 24th August 2017)

**NAV (₹) as on March 31, 2023**

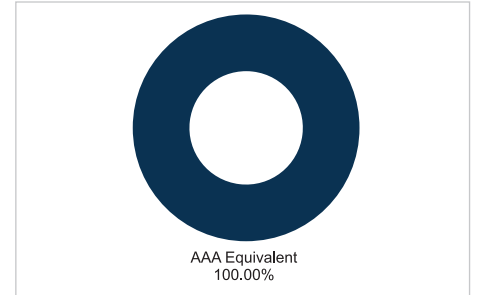
Regular Plan	Growth	26.0129
Regular Plan	IDCW <sup>®</sup>	13.1971
Regular Plan	Quarterly IDCW <sup>®</sup>	12.9138

## PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Government Bond</b>		<b>55.90%</b>	UNO Minda		0.43%
5.63% - 2026 G-Sec	SOV	41.61%	Schaeffler India		0.42%
7.17% - 2028 G-Sec	SOV	3.74%	<b>Finance</b>		<b>1.20%</b>
8.33% - 2026 G-Sec	SOV	3.73%	°SBI Cards and Payment Services		0.62%
8.24% - 2027 G-Sec	SOV	2.45%	Cholamandalam Invst and Fin Co		0.40%
6.79% - 2027 G-Sec	SOV	2.42%	HDFC		0.18%
8.28% - 2027 G-Sec	SOV	1.93%	<b>Retailing</b>		<b>1.12%</b>
<b>State Government Bond</b>		<b>7.33%</b>	°Avenue Supermarts		0.61%
8.07% Gujrat SDL - 2025	SOV	7.33%	Trent		0.52%
<b>Corporate Bond</b>		<b>3.90%</b>	<b>IT - Software</b>		<b>1.11%</b>
Power Finance Corporation	AAA	3.68%	°Tata Consultancy Services		0.56%
LIC Housing Finance	AAA	0.22%	°LTMindtree		0.56%
Britannia Industries	AAA	0.001%	<b>Leisure Services</b>		<b>1.10%</b>
<b>Equity</b>		<b>14.50%</b>	°Jubilant Foodworks		0.55%
<b>Chemicals &amp; Petrochemicals</b>		<b>3.43%</b>	The Indian Hotels Company		0.54%
°SRF		0.70%	<b>Consumer Durables</b>		<b>1.00%</b>
°Anupam Rasayan India		0.70%	Metro Brands		0.51%
Navin Fluorine International		0.48%	Kajaria Ceramics		0.49%
Tata Chemicals		0.44%	<b>Food Products</b>		<b>0.56%</b>
Vinati Organics		0.41%	°Prataap Snacks		0.56%
Rossari Biotech		0.39%	<b>Personal Products</b>		<b>0.55%</b>
Fine Organic Industries		0.32%	°Godrej Consumer Products		0.55%
<b>Banks</b>		<b>2.12%</b>	<b>Automobiles</b>		<b>0.54%</b>
°Bank of Baroda		0.73%	TVS Motor Company		0.54%
HDFC Bank		0.37%	<b>Power</b>		<b>0.42%</b>
ICICI Bank		0.35%	Tata Power Company		0.42%
State Bank of India		0.32%	<b>Exchange Traded Funds</b>		<b>9.30%</b>
Axis Bank		0.18%	Bandhan Nifty 50 ETF		9.30%
IndusInd Bank		0.17%	<b>Net Cash and Cash Equivalent</b>		<b>9.07%</b>
<b>Auto Components</b>		<b>1.34%</b>	<b>Grand Total</b>		<b>100.00%</b>
Tube Investments of India		0.50%			

°Top 10 Equity Holdings

## Asset Quality



**This product is suitable for investors who are seeking\***

- To provide regular income and capital appreciation over medium to long term.
- Investment predominantly in debt and money market instruments and balance exposure in equity and equity related securities.

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

### Scheme risk-o-meter



Investors understand that their principal will be at Moderately High risk

### Benchmark risk-o-meter



CRISIL Hybrid 85+15 Conservative Index

## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Feb 25, 2010	1 Year	3 Years	5 Years	10 Years	Since Inception Feb 25, 2010
Bandhan Regular Savings Fund	-0.01%	6.82%	5.10%	7.24%	7.57%	9,999	12,187	12,831	20,145	26,013
CRISIL Hybrid 85+15 Conservative Index <sup>#</sup>	3.26%	8.78%	8.08%	8.93%	8.52%	10,326	12,871	14,759	23,543	29,194
CRISIL 10 Year Gilt Index <sup>**</sup>	3.43%	2.70%	5.81%	6.11%	6.10%	10,343	10,831	13,270	18,112	21,721

Performance based on NAV as on 31/03/2023. 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.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages

<sup>#</sup>Benchmark Returns. <sup>\*\*</sup>Additional Benchmark Returns. <sup>®</sup>Income Distribution and Capital Withdrawal

Dedicated fund manager for foreign / overseas investment has been changed from Mr. Viraj Kulkarni to Ms. Nishita Doshi (w.e.f. from 1st July 2022)

<sup>®</sup>If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

<sup>§</sup>With effect from 13th March 2023, the name of "IDFC Regular Savings Fund" has changed to "Bandhan Regular Savings Fund"

# Bandhan US Equity Fund of Fund<sup>s</sup>

An open ended fund of fund scheme investing in units/shares of overseas Mutual Fund Scheme (/s) / Exchange Traded Fund (/s) investing in US Equity securities  
31st March 2023



## FUND FEATURES

**About the Fund:** The Scheme will invest in units/shares of overseas Mutual Fund Scheme (/s) / Exchange Traded Fund (/s) investing in US Equity securities, except to meet its liquidity requirements.

**Category:** Fund of Funds (Overseas)

**Monthly Avg AUM:** ₹ 321.13 Crores

**Month end AUM:** ₹ 333.02 Crores

**Inception Date:** 20 August 2021

**Fund Manager:** Mr. Harshal Joshi (w.e.f. 20th August 2021) & Ms. Nishita Doshi (w.e.f. 1st July 2022).

### Total Expense Ratio

Regular 1.61%  
Direct 0.65%

(In addition to the above, the scheme will also incur 0.75%, i.e. total weighted average of the expense ratio levied by the underlying schemes.)

**Benchmark:** Russell 1000 Growth Index (Total Return Net of 30% withholding tax)

**SIP (Minimum Amount):** ₹ 100/- and in multiples of Rs.1 thereafter

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly/Quarterly)<sup>®</sup>:** Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

**Investment Objective:** Refer Pg No from 81 to 82

**Minimum Investment Amount:** Fresh Purchase (including switch-in) - ₹ 1,000/- and in multiples of Re. 1/- thereafter

Additional Purchase (including switch-in) - Rs.1,000/- and any amount thereafter

**Option Available:** Income Distribution cum capital withdrawal Option & Growth Option. Income Distribution cum capital withdrawal Option under each Plan further offers of choice of Payout of Income Distribution cum capital withdrawal, Reinvestment of Income Distribution cum capital withdrawal & Transfer of Income Distribution cum capital withdrawal.

**Exit Load:** 1% of applicable NAV - if the units are redeemed/switched out within 1 year from the date of allotment

Nil - if the units are redeemed / switched-out after 1 year from the date of allotment

**NAV (₹)** as on March 31, 2023

Regular Plan	Growth	9.15
Regular Plan	IDCW <sup>®</sup>	9.15

<sup>®</sup>Income Distribution and Capital Withdrawal

## PORTFOLIO

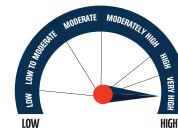
Name	% of NAV
JPMorgan Funds - US Growth Fund Class: JPM US Growth I (acc) - USD	98.25%
<b>International Mutual Fund Units</b>	<b>98.25%</b>
Clearing Corporation of India Ltd	2.83%
<b>TRI Party Repo Total</b>	<b>2.83%</b>
<b>Net Current Asset</b>	<b>-1.08%</b>
<b>Grand Total</b>	<b>100.00%</b>

**This product is suitable for investors who are seeking\***

- To create wealth over long term.
- Diversification of returns through investing in a fund mainly investing in units/shares of overseas Mutual Fund Scheme (/s) / Exchange Traded Fund (/s) which invests in US Equity securities.

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

### Scheme risk-o-meter



Investors understand that their principal will be at Very High risk

### Benchmark risk-o-meter



Russell 1000 Growth Index

## Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Aug 20, 2021	1 Year	3 Years	5 Years	Since Inception Aug 20, 2021
Bandhan US Equity Fund of Fund - Regular Plan - Growth	-4.99%	NA	NA	-5.37%	9,501	NA	NA	9,149
Russell 1000 Growth Index (Total Return Net of 30% withholding tax)	-3.85%	NA	NA	-2.11%	9,615	NA	NA	9,662
Nifty 50 TRI	0.59%	NA	NA	4.47%	10,059	NA	NA	10,729

The scheme has been in existence for more than 1 year but less than 3 years or 5 years. Performance based on NAV as on 31/03/2023. Past performance may or may not be sustained in future. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

The performances given are of regular plan growth option.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages, Other ratios are not given as scheme has not completed 3 years.

<sup>^</sup>Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

<sup>^</sup>Benchmark Returns. <sup>\*\*</sup>Additional Benchmark Returns. <sup>®</sup>Income Distribution and Capital Withdrawal

Dedicated Fund manager for foreign / overseas investment has been changed from Mr. Viraj Kulkarni to Ms. Nishita Doshi (w.e.f. from 1st July 2022)

<sup>®</sup>If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

<sup>®</sup>With effect from 13th March 2023, the name of "IDFC US Equity Fund of Fund" has changed to "Bandhan US Equity Fund of Fund"

# Bandhan US Treasury Bond 0-1 year Fund of Fund

An open ended fund of fund scheme investing in units / shares of overseas Index Funds and / or Exchange Traded Funds which track an index with US treasury securities in the 0-1 year maturity range as its constituents

31st March 2023

## FUND FEATURES

**About the Fund:** An opportunity to diversify into international debt-oriented strategy to help create a USD asset to meet future USD expense

**Category:** Fund of Funds (Overseas)

**Monthly Avg AUM:** ₹ 5.19 Crores

**Month end AUM:** ₹ 40.84 Crores

**Inception Date:** 28 March 2023

**Fund Manager:** Mr. Sreejith Balasubramanian (Overseas portion) & Mr. Brijesh Shah (Debt portion).

### Total Expense Ratio

Regular 0.20%  
Direct 0.13%

(In addition to the above, the scheme will also incur the 0.07%, the total weighted average of the expense ratio levied by the underlying scheme.)

**Benchmark:** ICE 0-1 Year US Treasury Securities Index

**SIP (Minimum Amount):** ₹ 100/- and in multiples of Rs.1 thereafter

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly/Quarterly)®:** Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

**Investment Objective:** Refer Pg No from 81 to 82

**Minimum Investment Amount:** Fresh Purchase (including switch-in) - ₹ 1,000/- and in multiples of Re. 1/- thereafter  
Additional Purchase (including switch-in) - Rs.1,000/- and any amount thereafter

**Option Available:** Income Distribution cum capital withdrawal Option & Growth Option. Income Distribution cum capital withdrawal Option under each Plan further offers of choice of Payout of Income Distribution cum capital withdrawal, Reinvestment of Income Distribution cum capital withdrawal & Transfer of Income Distribution cum capital withdrawal.

**Exit Load:** 0.25% of applicable NAV - if the units are redeemed/switched out within 1 month from the date of allotment

Nil - if the units are redeemed / switched-out after 1 month from the date of allotment

NAV (₹) as on March 31, 2023

Regular Plan	Growth	9.99
Regular Plan	IDCW®	9.99

®Income Distribution and Capital Withdrawal

## PORTFOLIO

Name	% of NAV
JPMorgan ETFs BetaBuilders US Tre Bond0-1 yr UCITS	101.40%
<b>International Mutual Fund Units</b>	<b>101.40%</b>
Clearing Corporation of India Ltd	12.78%
<b>TRI Party Repo Total</b>	<b>12.78%</b>
<b>Net Current Asset</b>	<b>-14.19%</b>
<b>Grand Total</b>	<b>100.00%</b>

Performance, SIP & other parameters are not disclosed as fund has not completed 1 year.

**This product is suitable for investors who are seeking\***

- To create wealth over long term.
- Generate returns through investing in US treasury securities in the 0-1 year maturity range.

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

**Scheme risk-o-meter**



Investors understand that their principal will be at Very High risk

**Benchmark risk-o-meter**



ICE 0-1 Year US Treasury Securities Index



# Bandhan Asset Allocation Fund of Funds

An open ended fund of fund scheme investing in schemes of Bandhan Mutual Fund - equity funds and debt funds excluding Gold ETF.

31st March 2023

## FUND FEATURES

### Bandhan Asset Allocation Fund - Conservative Plan<sup>5</sup>

**Category:** Fund of Funds (Domestic)  
**Monthly Avg AUM:** ₹ 6.42 Crores  
**Month end AUM:** ₹ 6.45 Crores  
**Inception Date:** 11 February 2010  
**Fund Manager:** Mr. Sachin Relekar (w.e.f. March 1, 2022) & Mr. Viraj Kulkarni (w.e.f. July 1, 2022)

#### Total Expense Ratio

Regular	0.86%
Direct	0.28%

**Benchmark:** CRISIL Hybrid 85+15 Conservative Index (w.e.f. 1st Dec, 2021)

**SIP (Minimum Amount):** ₹100/-

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly/Quarterly)<sup>6</sup>:** Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

**Investment Objective:** Refer Pg No from 81 to 82

**Minimum Investment Amount:** ₹ 1,000/- and any amount thereafter

**Option Available:** Growth, IDCW<sup>7</sup> - (Payout, Reinvestment and Sweep)

**Exit Load:** ● If redeemed/switched out within 365 days from the date of allotment:

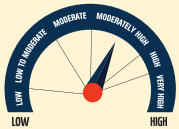
- ▶ Upto 10% of investment: Nil,
- ▶ For remaining investment: 1% of applicable NAV.

● If redeemed / switched out after 365 days from date of allotment: Nil. (w.e.f. May 08, 2020)

NAV (₹) as on March 31, 2023

Regular Plan	Growth	26.5001
Regular Plan	IDCW <sup>8</sup>	15.5166

#### Scheme risk-o-meter



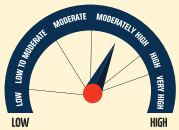
Investors understand that their principal will be at Moderately High risk

**This product is suitable for investors who are seeking\*:**

- To generate capital appreciation and income over long term.
- Investment in different Bandhan Mutual Fund schemes based on a defined asset allocation model.

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

#### Benchmark risk-o-meter



CRISIL Hybrid 85+15 Conservative Index

## FUND FEATURES

### Bandhan Asset Allocation Fund - Moderate Plan<sup>5</sup>

**Category:** Fund of Funds (Domestic)  
**Monthly Avg AUM:** ₹ 16.52 Crores  
**Month end AUM:** ₹ 16.24 Crores  
**Inception Date:** 11 February 2010  
**Fund Manager:** Mr. Sachin Relekar (w.e.f. March 1, 2022) & Mr. Viraj Kulkarni (w.e.f. July 1, 2022)

#### Total Expense Ratio

Regular	1.04%
Direct	0.42%

**Benchmark:** NIFTY 50 Hybrid Composite debt 50:50 Index (w.e.f. 1st Dec, 2021)

**SIP (Minimum Amount):** ₹100/-

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly/Quarterly)<sup>6</sup>:** Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

**Investment Objective:** Refer Pg No from 81 to 82

**Minimum Investment Amount:** ₹ 1,000/- and any amount thereafter

**Option Available:** Growth, IDCW<sup>7</sup> - (Payout, Reinvestment and Sweep)

**Exit Load:** ● If redeemed/switched out within 365 days from the date of allotment:

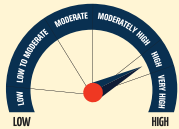
- ▶ Upto 10% of investment: Nil,
- ▶ For remaining investment: 1% of applicable NAV.

● If redeemed / switched out after 365 days from date of allotment: Nil. (w.e.f. May 08, 2020)

NAV (₹) as on March 31, 2023

Regular Plan	Growth	29.1326
Regular Plan	IDCW <sup>8</sup>	17.8187

#### Scheme risk-o-meter



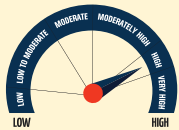
Investors understand that their principal will be at High risk

**This product is suitable for investors who are seeking\*:**

- To generate capital appreciation and income over long term.
- Investment in different Bandhan Mutual Fund schemes based on a defined asset allocation model.

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

#### Benchmark risk-o-meter



NIFTY 50 Hybrid Composite debt 50:50 Index

## FUND FEATURES

### Bandhan Asset Allocation Fund - Aggressive Plan<sup>5</sup>

**Category:** Fund of Funds (Domestic)  
**Monthly Avg AUM:** ₹ 14.00 Crores  
**Month end AUM:** ₹ 14.07 Crores  
**Inception Date:** 11 February 2010  
**Fund Manager:** Mr. Sachin Relekar (w.e.f. March 1, 2022) & Mr. Viraj Kulkarni (w.e.f. July 1, 2022)

#### Total Expense Ratio

Regular	1.38%
Direct	0.72%

**Benchmark:** CRISIL Hybrid 35+65 Aggressive Index (w.e.f. 1st Dec, 2021)

**SIP (Minimum Amount):** ₹100/-

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly/Quarterly)<sup>6</sup>:** Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

**Investment Objective:** Refer Pg No from 81 to 82

**Minimum Investment Amount:** ₹ 1,000/- and any amount thereafter

**Option Available:** Growth, IDCW<sup>7</sup> - (Payout, Reinvestment and Sweep)

**Exit Load:** ● If redeemed/switched out within 365 days from the date of allotment:

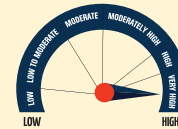
- ▶ Upto 10% of investment: Nil,
- ▶ For remaining investment: 1% of applicable NAV.

● If redeemed / switched out after 365 days from date of allotment: Nil. (w.e.f. May 08, 2020)

NAV (₹) as on March 31, 2023

Regular Plan	Growth	30.5043
Regular Plan	IDCW <sup>8</sup>	19.2029

#### Scheme risk-o-meter



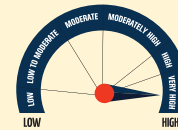
Investors understand that their principal will be at Very High risk

**This product is suitable for investors who are seeking\*:**

- To generate capital appreciation and income over long term.
- Investment in different Bandhan Mutual Fund schemes based on a defined asset allocation model.

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

#### Benchmark risk-o-meter



CRISIL Hybrid 35+65 Aggressive Index

# Bandhan Asset Allocation Fund of Funds

An Open Ended Fund of Funds Scheme  
31st March 2023



## PORTFOLIO

Name	Conservative Plan	Moderate Plan	Aggressive Plan
<b>TRI Party Repo Total</b>	<b>2.48%</b>	<b>1.05%</b>	<b>1.14%</b>
Clearing Corporation of India	2.48%	1.05%	1.14%
<b>Debt</b>	<b>70.85%</b>	<b>50.75%</b>	<b>26.03%</b>
Bandhan Low Duration Fund	38.33%	14.28%	15.18%
Bandhan Bond Fund -Short Term Plan	27.84%	33.37%	10.85%
Bandhan Liquid Fund	4.69%	3.09%	-
<b>Equity</b>	<b>26.91%</b>	<b>48.58%</b>	<b>72.96%</b>
Bandhan Focused Equity Fund	-	8.23%	4.94%
Bandhan Large Cap Fund	26.91%	29.63%	52.85%
Bandhan Emerging Businesses Fund	-	10.72%	15.17%
<b>Net Current Asset</b>	<b>-0.25%</b>	<b>-0.37%</b>	<b>-0.13%</b>
<b>Grand Total</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>

## FUND FEATURES

Standard Allocation	% to net assets		
	Conservative Plan	Moderate Plan	Aggressive Plan
Particulars			
Equity Funds (including Offshore equity)	10-30%	25-55%	40-80%
Debt Funds and/or Arbitrage Funds (including Liquid fund)	35-90%	10-75%	0-40%
Alternate (including Gold/Commodity based Funds)	0-30%	0-30%	0-30%
Debt and Money Market Securities	0-5%	0-5%	0-5%

(w.e.f. 28 May, 2018)

### Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
Bandhan Asset Allocation Fund - CP <sup>^</sup>	2.06%	7.79%	5.74%	7.75%	7.70%	10,206	12,523	13,224	21,113	26,500
CRISIL Hybrid 85+15 Conservative Index <sup>#5</sup>	3.26%	8.78%	8.08%	8.93%	8.51%	10,326	12,871	14,759	23,543	29,242
CRISIL 10 Year Gilt Index <sup>##</sup>	3.43%	2.70%	5.81%	6.11%	6.13%	10,343	10,831	13,270	18,112	21,840

\*Since Inception Regular Plan - Growth Feb 11, 2010.

### Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
Bandhan Asset Allocation Fund - MP <sup>^</sup>	0.03%	12.23%	6.16%	8.45%	8.48%	10,003	14,137	13,491	22,526	29,133
NIFTY 50 Hybrid Composite debt 50:50 Index <sup>#5</sup>	2.39%	16.86%	10.51%	10.81%	10.05%	10,239	15,960	16,502	27,961	35,190
CRISIL 10 Year Gilt Index <sup>##</sup>	3.43%	2.70%	5.81%	6.11%	6.13%	10,343	10,831	13,270	18,112	21,840

\*Since Inception Regular Plan - Growth Feb 11, 2010.

### Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
Bandhan Asset Allocation Fund - AP <sup>^</sup>	-1.73%	18.16%	6.24%	9.12%	8.86%	9,827	16,497	13,541	23,969	30,504
CRISIL Hybrid 35+65 Aggressive Index <sup>#5</sup>	1.14%	20.42%	10.90%	12.17%	10.72%	10,114	17,462	16,795	31,591	38,135
Nifty 50 TRI <sup>##</sup>	0.59%	27.80%	12.72%	13.18%	11.57%	10,059	20,871	18,222	34,538	42,143

Performance based on NAV as on 31/03/2023. 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.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages.

<sup>#</sup>Benchmark Returns. <sup>##</sup>Additional Benchmark Returns.

\*Inception Date of Regular Plan - Growth Feb 11, 2010.

<sup>^</sup>The Fund has been repositioned w.e.f. May 28, 2018 and since will invest only in the schemes of Bandhan Mutual Funds.

<sup>@</sup>Income Distribution and Capital Withdrawal

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

<sup>§</sup>With effect from 13th March 2023, the name of "IDFC Asset Allocation Fund - Conservative, Moderate, Aggressive Plan" has changed to "Bandhan Asset Allocation Fund - Conservative, Moderate, Aggressive Plan".

# Bandhan All Seasons Bond Fund<sup>S</sup>

Core Bucket



An open ended fund of fund scheme investing in debt oriented mutual fund schemes (including liquid and money market schemes)

of Bandhan Mutual Fund. A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

31st March 2023

## FUND FEATURES

**About the Fund:** All Seasons Bond Fund is a Fund of Fund (FOF) structure which can invest in one or more funds within our basket of short term offerings currently. The portfolio gives the fund manager the flexibility to play between debt and money market, benefiting from the accrual available in its space and optimizing the portfolio yields.

**Category:** Fund of Funds (Domestic)

**Monthly Avg AUM:** ₹ 127.29 Crores

**Month end AUM:** ₹ 126.06 Crores

**Inception Date:** 13 September 2004

**Fund Manager:**

Mr. Harshal Joshi (w.e.f 15th July 2016)

**Other Parameter:**

Standard Deviation (Annualized)	1.50%
Modified Duration	2.17 years
Average Maturity	2.54 years
Macaulay Duration	2.28 years
Yield to Maturity	7.42%

**Total Expense Ratio<sup>4</sup>**

Regular	0.51%
Direct	0.17%

**Benchmark: Tier 1:** NIFTY Medium Duration Debt Index A-III (w.e.f. 1st April 2022) **Tier 2:** NIFTY Short Duration Debt Index (w.e.f. 1st April 2022)

**SIP (Minimum Amount):** ₹ 100/-

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly/Quarterly)<sup>6</sup>:** Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

**Investment Objective:** Refer Pg No from 81 to 82

**Minimum Investment Amount:** ₹ 1,000/- and any amount thereafter

**Option Available:** Growth & IDCW<sup>®</sup> Option - Daily (Reinvest), Weekly (Reinvest), fortnightly, Quarterly, Half yearly, Annual & Periodic (each with Payout, Reinvestment & Sweep facility).

**Exit Load:** Nil (w.e.f. 11 November, 2020)

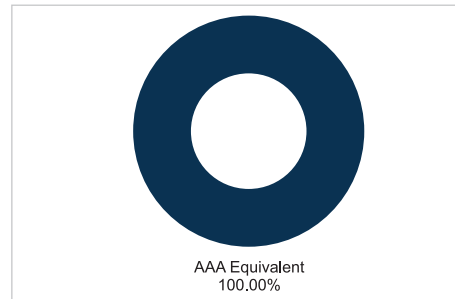
**NAV (₹)** as on March 31, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	37.0535
Regular Plan	IDCW <sup>®</sup>	Quarterly	12.4994
Regular Plan	IDCW <sup>®</sup>	Half Yearly	12.3690
Regular Plan	IDCW <sup>®</sup>	Annual	13.8388
Regular Plan	IDCW <sup>®</sup>	Fortnightly	11.8745
Regular Plan	IDCW <sup>®</sup>	Daily	11.8822
Regular Plan	IDCW <sup>®</sup>	Weekly	11.8843
Regular Plan	IDCW <sup>®</sup>	Periodic	12.9571

## PORTFOLIO

Name	% of NAV
<b>Mutual Fund Units</b>	<b>99.30%</b>
Bandhan Bond Fund - Short Term Plan	57.51%
Bandhan Banking & PSU Debt Fund	35.40%
Bandhan Corporate Bond Fund	6.39%
<b>Net Cash and Cash Equivalent</b>	<b>0.70%</b>
<b>Grand Total</b>	<b>100.00%</b>

## Asset Quality



## Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
Bandhan All Seasons Bond Fund*	3.95%	5.32%	6.71%	7.46%	7.31%	10,395	11,682	13,843	20,546	37,054
NIFTY Medium Duration Debt Index A-III <sup>#</sup>	2.32%	5.72%	6.74%	7.69%	7.52%	10,232	11,815	13,865	20,996	38,404
NIFTY Short Duration Debt Index <sup>†</sup>	4.14%	5.74%	6.68%	7.55%	7.62%	10,414	11,824	13,827	20,723	39,038
CRISIL 10 Year Gilt Index <sup>##</sup>	3.43%	2.70%	5.81%	6.11%	5.76%	10,343	10,831	13,270	18,112	28,268

Performance based on NAV as on 31/03/2023. 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.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages.

<sup>#</sup>Benchmark Returns. <sup>##</sup>Additional Benchmark Returns.

\*Inception Date of Regular Plan - Growth Sep 13, 2004.

<sup>†</sup>Investors may note that they will be bearing recurring expenses of the Scheme in addition to the expenses of the underlying schemes in which the Fund of Funds scheme invests. <sup>‡</sup>Income Distribution and Capital Withdrawal.

<sup>§</sup>If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

<sup>¶</sup>With effect from 13th March 2023, the name of "IDFC All Seasons Bond Fund" has changed to "Bandhan All Seasons Bond Fund".

## This product is suitable for investors who are seeking\*

- To generate short to medium term optimal returns.
- Investment in debt oriented schemes of Bandhan Mutual Fund.
- Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

## Scheme risk-o-meter



Investors understand that their principal will be at Moderate risk

## Benchmark risk-o-meter



Tier 1: NIFTY Medium Duration Debt Index A-III

## Benchmark risk-o-meter



Tier 2: NIFTY Short Duration Debt Index

# The importance of 'FIRST PRINCIPLES' when investing in DEBT MUTUAL FUNDS

Suyash Choudhary,  
Head - Fixed Income

## Identifying Risk in Debt Mutual Funds (MFs)

- **Interest rate risk**

Risk of loss owing to changes in interest rates. This risk is best captured by the duration of the fund.

- **Credit risk**

Risk of loss owing to change in credit profile of an issuer that leads either to a downgrade or default.'

### Identifying own risk profile

Since mutual funds cannot guarantee returns, it is very important to appropriately identify one's own risk profile while deciding where to invest. If one wants a risk profile that is the closest to a fixed deposit, one has to choose a debt fund that controls both the interest rate and credit risk.

### The First Principles Requirements from a Mutual Fund (MF)

Remember to look for one where majority of the investments are liquid; which means that the fund manager should be able to sell them at least in ordinary market conditions.

### Some False Premises

There are some false premises in debt fund investing that one should be aware of:

#### MFs can manage liquidity via exit loads

In many cases chiefly for credit risk funds, because a significant part of the portfolio consists of illiquid securities, the fund manager relies on suitable exit loads to deter redemption. In some sense, some sort of an asset liability management (ALM) framework is used. So asset maturity is in 'buckets' basis the exit load periods of investors. Exit loads are no doubt a large detriment for redeeming from a mutual fund. However, by no stretch of the imagination can they be relied upon as a sufficiently high detriment. As has already been shown in the Indian market as well, if the investor concern is strong enough, she can pay exit load and redeem.

#### Even AAA can default, so why bother?

Recent events have evoked this response in certain quarters. As an admittedly extreme analogy this is somewhat akin to saying food can sometimes make you choke, so why eat! The probability of AAA defaulting is negligible. This has been proved with data over multiple decades. This doesn't mean it can never happen. However, to use a once-in-a-blue moon default and paint a general principle is not advisable at all. Also with some due diligence, the weaker AAA can be generally weeded out by the fund manager in most cases.

### Conclusions

The attempt here has been to highlight some first principles that will hopefully serve well when making allocations to fixed income mutual funds. Some of the key takeaways are summarized below:

1. Investors should first be aware of individual risk profile. Assuming debt investments are first made for conservatism, a majority of allocations should be to full AAA funds in the low duration / short term / medium term / corporate bond / Banking PSU categories.
2. Credit is a risk just like interest rates are. It can lead to both positive as well as negative outcomes. The key is to allocate to both credit and duration in the so-called 'alpha' bucket' and not in the core debt allocation bucket.
3. An open ended debt mutual fund should first and foremost fulfill the criterion that a majority of its portfolio should have liquidity and price discovery via the open market. This enables seamless redemption management, consistency in portfolio profile even with inflows and redemptions, and the discovery of NAV that is largely accurate.
4. A lot of discussion on credit revolves around quality of manager and depth of research process. What is equally important, however, is to ask this: Is the nature of risk being taken consistent with the vehicle being used to take the risk? More specifically, are open ended mutual funds the appropriate vehicle to take on such positions?

# Bandhan Overnight Fund<sup>§</sup>

An open-ended Debt Scheme investing in overnight securities. A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.

31st March 2023



Liquidity  
Bucket



## FUND FEATURES

**About the Fund:** The fund aims to generate short term optimal returns in line with overnight rates.

**Category:** Overnight

**Monthly Avg AUM:** ₹ 1,649.73 Crores

**Month end AUM:** ₹ 1,105.40 Crores

**Inception Date:** 18 January 2019

**Fund Manager:**

Mr. Brijesh Shah (w.e.f. 1st February 2019)

**Other Parameter:**

Standard Deviation (Annualized)	0.29%
Modified Duration	3 Days
Average Maturity	3 Days
Macaulay Duration	3 Days
Yield to Maturity	6.95%

**Total Expense Ratio**

Regular	0.16%
Direct	0.06%

**Benchmark:** Nifty 1D Rate Index

**SIP (Minimum Amount):** ₹ 100/-

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly/Quarterly)<sup>®</sup>:** Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

**Investment Objective:** Refer Pg No from 81 to 82

**Minimum Investment Amount:** ₹ 1,000/- and any amount thereafter

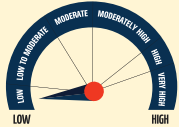
**Option Available:** Growth, IDCW<sup>®</sup> - Daily (Reinvestment), Weekly (Reinvestment), Monthly IDCW<sup>®</sup> & Periodic (Reinvestment, Payout and Sweep facility).

**Exit Load:** Nil.

**NAV (₹)** as on March 31, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	1189.9575
Regular Plan	IDCW <sup>®</sup>	Daily	1000.0001
Regular Plan	IDCW <sup>®</sup>	Weekly	1002.1746
Regular Plan	IDCW <sup>®</sup>	Monthly	1000.3641
Regular Plan	IDCW <sup>®</sup>	Periodic	1088.8029

### Scheme risk-o-meter



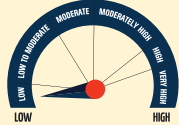
Investors understand that their principal will be at Low risk

**This product is suitable for investors who are seeking\*:**

- To generate short term optimal returns in line with overnight rates and high liquidity.
- To invest in money market and debt instruments, with maturity of 1 day.

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

### Benchmark risk-o-meter



Nifty 1D Rate Index

## PORTFOLIO

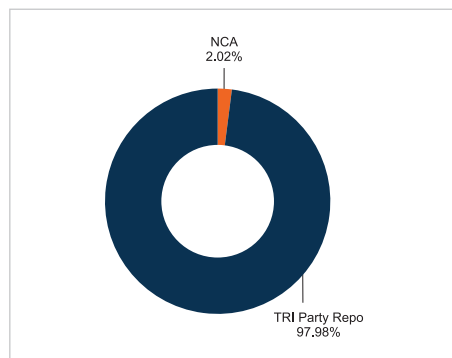
Name	% of NAV
Clearing Corporation of India Ltd	97.98%
<b>TRI Party Repo Total</b>	<b>97.98%</b>
<b>Net Current Asset</b>	<b>2.02%</b>
<b>Grand Total</b>	<b>100.00%</b>

### Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)	A-1		
Moderate (Class II)			
Relatively High (Class III)			

A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.

### Asset Allocation



### Asset Quality



## Performance Table

Scheme Name	Simple annualised (%)			CAGR returns (%)					Current Value of Investment of ₹ 10,000							
	7 days	15 days	30 days	1 year	3 years	5 years	10 years	Since inception	7 days	15 days	30 days	1 year	3 years	5 years	10 years	Since inception
Bandhan Overnight Fund	6.47%	6.49%	6.32%	5.35%	3.79%	-	-	4.23%	10,012	10,027	10,052	10,535	11,182	-	-	11,900
Nifty 1D Rate Index <sup>#</sup>	6.69%	6.68%	6.49%	5.53%	3.98%	-	-	4.40%	10,013	10,027	10,053	10,553	11,243	-	-	11,984
CRISIL 1 Year T-Bill <sup>##</sup>	7.69%	8.54%	9.23%	4.49%	4.30%	-	-	5.25%	10,015	10,035	10,076	10,449	11,347	-	-	12,400

The scheme has been in existence for more than 1 year but less than 5 years.

Performance based on NAV as on 31/03/2023. 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. For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages. <sup>#</sup>Benchmark Returns. <sup>##</sup>Additional Benchmark Returns.

\*Inception Date of Regular Plan - Growth Jan 18, 2019. <sup>®</sup>Income Distribution and Capital Withdrawal.

<sup>®</sup>If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

<sup>§</sup>With effect from 13th March 2023, the name of "IDFC Overnight Fund" has changed to "Bandhan Overnight Fund".

# Bandhan Liquid Fund<sup>§</sup>

An open ended liquid scheme. A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.

31st March 2023



Liquidity  
Bucket



## FUND FEATURES

**About the Fund:** The Fund aims to invest in high quality debt and money market instruments with high liquidity and seeks to generate accrual income with low volatility.

**Category:** Liquid

**Monthly Avg AUM:** ₹ 11,225.40 Crores

**Month end AUM:** ₹ 8,823.01 Crores

**Inception Date:** 2 July 2001

**Fund Manager:**

Mr. Harshal Joshi (w.e.f. 15th September 2015)

Mr. Brijesh Shah (w.e.f. 1st December 2021)

**Other Parameter:**

Standard Deviation (Annualized)	0.36%
Modified Duration	51 Days
Average Maturity	51 Days
Macaulay Duration	51 Days
Yield to Maturity	7.21%

**Total Expense Ratio**

Regular	0.25%
Direct	0.12%

**Benchmark:** NIFTY Liquid Index A-I (w.e.f. 1st April 2022)

**SIP (Minimum Amount):** ₹ 100/-

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly/Quarterly)<sup>®</sup>:** Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

**Investment Objective:** Refer Pg No from 81 to 82

**Minimum Investment Amount:** ₹ 100/- and any amount thereafter

**Option Available:** Growth & IDCW<sup>®</sup> Option - Daily (Reinvest), Weekly (Reinvest), Monthly (Payout, Reinvest and Sweep), Periodic (Payout, Reinvest and Sweep).

**Exit Load\***

Investor exit upon subscription	Exit load as a % of redemption proceeds
Day 1	0.0070%
Day 2	0.0065%
Day 3	0.0060%
Day 4	0.0055%
Day 5	0.0050%
Day 6	0.0045%
Day 7 onwards	0.0000%

\*With effect from October 20, 2019

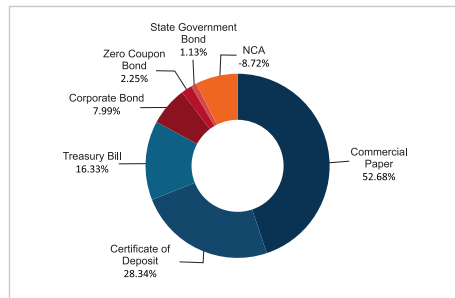
**NAV (₹) as on March 31, 2023**

Plan	Option	Freq	NAV
Regular Plan	Growth	-	2700.4185
Regular Plan	IDCW <sup>®</sup>	Daily	1001.0846
Regular Plan	IDCW <sup>®</sup>	Weekly	1002.7880
Regular Plan	IDCW <sup>®</sup>	Periodic	1165.8844
Regular Plan	IDCW <sup>®</sup>	Monthly	1001.0862

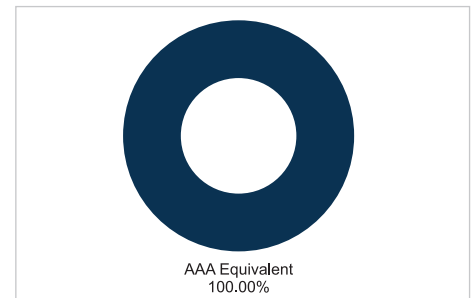
## PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Commercial Paper</b>		<b>52.68%</b>	State Bank of India	A1+	0.28%
NABARD	A1+	13.27%	Small Industries Dev Bank of India	A1+	0.28%
Small Industries Dev Bank of India	A1+	8.42%	<b>Treasury Bill</b>		<b>16.33%</b>
Tata Capital Financial Services	A1+	5.07%	91 Days Tbill - 2023	SOV	11.49%
Kotak Securities	A1+	5.05%	91 Days Tbill- 2023	SOV	4.56%
Reliance Retail Ventures	A1+	3.92%	182 Days Tbill - 2023	SOV	0.28%
Bajaj Finance	A1+	3.92%	<b>Corporate Bond</b>		<b>7.99%</b>
HDFC	A1+	3.20%	Larsen & Toubro	AAA	3.00%
Reliance Jio Infocomm	A1+	2.81%	Power Finance Corporation	AAA	2.83%
HDFC Securities	A1+	2.25%	Reliance Industries	AAA	1.87%
M&M Financial Services	A1+	1.96%	Kotak Mahindra Prime	AAA	0.28%
ICICI Securities	A1+	1.69%	<b>Zero Coupon Bond</b>		<b>2.25%</b>
L&T Finance	A1+	1.12%	Kotak Mahindra Investments	AAA	2.25%
<b>Certificate of Deposit</b>		<b>28.34%</b>	<b>State Government Bond</b>		<b>1.13%</b>
Axis Bank	A1+	10.37%	7.62% Tamil Nadu SDL - 2023	SOV	0.96%
Canara Bank	A1+	9.55%	8.24% Gujrat SDL - 2023	SOV	0.17%
HDFC Bank	A1+	5.89%	<b>Net Cash and Cash Equivalent</b>		<b>-8.72%</b>
Bank of Baroda	A1+	1.97%	<b>Grand Total</b>		<b>100.00%</b>

## Asset Allocation



## Asset Quality



## Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)	A-I		
Moderate (Class II)			
Relatively High (Class III)			

A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk

**This product is suitable for investors who are seeking\***

- To generate short term optimal returns with stability and high liquidity.
- Investments in money market and debt instruments, with maturity up to 91 days.

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

## Scheme risk-o-meter



Investors understand that their principal will be at Low to Moderate risk

## Benchmark risk-o-meter



NIFTY Liquid Index A-I

## Performance Table

Scheme Name	Simple annualised (%)			CAGR returns (%)					Current Value of Investment of ₹ 10,000							
	7 days	15 days	30 days	1 year	3 years	5 years	10 years	Since inception	7 days	15 days	30 days	1 year	3 years	5 years	10 years	Since inception
Bandhan Liquid Fund*	8.86%	8.25%	7.73%	5.63%	4.14%	5.12%	6.59%	6.93%	10,017	10,034	10,064	10,563	11,294	12,838	18,949	27,004
NIFTY Liquid Index A-I <sup>#</sup>	7.97%	7.79%	7.58%	5.77%	4.26%	5.20%	6.64%	7.09%	10,015	10,032	10,062	10,577	11,332	12,887	19,037	27,607
CRISIL 1 Year T-Bill <sup>##</sup>	7.69%	8.54%	9.23%	4.49%	4.30%	5.53%	6.29%	6.15%	10,015	10,035	10,076	10,449	11,347	13,092	18,418	24,218

Performance based on NAV as on 31/03/2023. 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.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages

<sup>#</sup>Benchmark Returns. <sup>##</sup>Additional Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data

\*Inception Date of Regular Plan - Growth Jun 04, 2008. <sup>®</sup>Income Distribution and Capital Withdrawal.

<sup>®®</sup>If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

<sup>§</sup>With effect from 13th March 2023, the name of "IDFC Cash Fund" has changed to "Bandhan Liquid Fund".

# Bandhan Ultra Short Term Fund<sup>S</sup>

An open-ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 to 6 months. A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.

31st March 2023

Core  
Bucket



## FUND FEATURES

**About the Fund:** The Fund aims to invest in high quality debt and money market instruments with Macaulay Duration of 3 to 6 months and seeks to generate stable returns with a low risk strategy.

**Category:** Ultra Short Duration

**Monthly Avg AUM:** ₹ 4,015.69 Crores

**Month end AUM:** ₹ 3,625.15 Crores

**Inception Date:** 18th July 2018

**Fund Manager:** Mr. Harshal Joshi  
(w.e.f. 18th July 2018)

**Other Parameter:**

Standard Deviation (Annualized)	0.64%
Modified Duration	178 Days
Average Maturity	184 Days
Macaulay Duration	182 Days
Yield to Maturity	7.40%

**Total Expense Ratio**

Regular	0.43%
Direct	0.24%

**Benchmark:** NIFTY Ultra Short Duration Debt Index A-I  
(w.e.f. 1st April 2022)

**SIP (Minimum Amount):** ₹ 100/-

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly/Quarterly)<sup>®</sup>:** Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

**Investment Objective:** Refer Pg No from 81 to 82

**Minimum Investment Amount:** ₹100/- and any amount thereafter

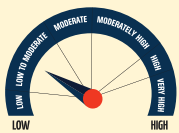
**Option Available:** Growth & IDCW<sup>®</sup> Option - Daily (Reinvestment), Weekly (Reinvestment), Monthly, Quarterly & Periodic (each with Reinvestment, Payout and Sweep facility).

**Exit Load:** Nil

**NAV (₹)** as on March 31, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	12.9783
Regular Plan	IDCW <sup>®</sup>	Daily	10.0519
Regular Plan	IDCW <sup>®</sup>	Weekly	10.0933
Regular Plan	IDCW <sup>®</sup>	Periodic	10.9163
Regular Plan	IDCW <sup>®</sup>	Monthly	10.0520
Regular Plan	IDCW <sup>®</sup>	Quarterly	10.2042

### Scheme risk-o-meter



Investors understand that their principal will be at Low to Moderate risk

**This product is suitable for investors who are seeking\*:**

- To generate returns over short-term investment horizon with a low risk strategy.
- To invest in debt and money market instruments.

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

### Benchmark risk-o-meter

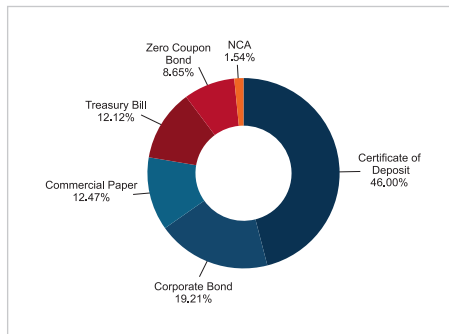


NIFTY Ultra Short Duration Debt Index A-I

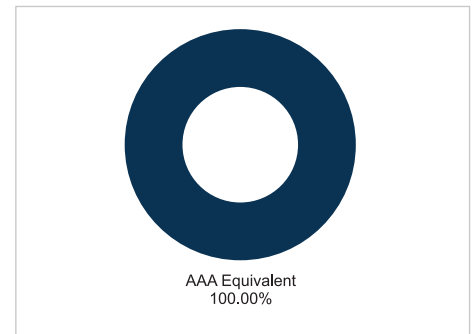
## PORTFOLIO

Name	Rating	% of NAV
<b>Certificate of Deposit</b>		<b>46.00%</b>
HDFC Bank	A1+	12.16%
Canara Bank	A1+	8.78%
Small Industries Dev Bank of India	A1+	8.70%
Kotak Mahindra Bank	A1+	8.43%
Axis Bank	A1+	7.93%
<b>Corporate Bond</b>		<b>19.21%</b>
NABARD	AAA	10.20%
National Housing Bank	AAA	3.01%
REC	AAA	1.94%
Power Finance Corporation	AAA	1.37%
Small Industries Dev Bank of India	AAA	1.33%
Bajaj Finance	AAA	0.68%
HDFC	AAA	0.68%
<b>Commercial Paper</b>		<b>12.47%</b>
HDFC	A1+	10.59%
Kotak Mahindra Investments	A1+	1.37%
Export Import Bank of India	A1+	0.51%
<b>Treasury Bill</b>		<b>12.12%</b>
182 Days Tbill - 2023	SOV	12.12%
<b>Zero Coupon Bond</b>		<b>8.65%</b>
Bajaj Finance	AAA	7.41%
Kotak Mahindra Prime	AAA	1.24%
<b>Net Cash and Cash Equivalent</b>		<b>1.54%</b>
<b>Grand Total</b>		<b>100.00%</b>

## Asset Allocation



## Asset Quality



### Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)	A-I		
Moderate (Class II)			
Relatively High (Class III)			

A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.

### Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
Bandhan Ultra Short Term Fund	5.21%	4.50%	NA	5.70%	10,521	11,410	NA	12,978
NIFTY Ultra Short Duration Debt Index A-I <sup>#</sup>	5.66%	4.73%	NA	5.77%	10,566	11,486	NA	13,022
CRISIL 1 Year T-Bill <sup>##</sup>	4.49%	4.30%	NA	5.59%	10,449	11,347	NA	12,918

The scheme has been in existence for more than 1 year but less than 5 years.

Performance based on NAV as on 31/03/2023 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.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages

<sup>#</sup>Benchmark Returns. <sup>##</sup>Additional Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data.

<sup>†</sup>Inception Date of Regular Plan - Growth July 18, 2018. <sup>®</sup>Income Distribution and Capital Withdrawal.

<sup>®</sup>If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

<sup>§</sup>With effect from 13th March 2023, the name of "IDFC Ultra Short Term Fund" has changed to "Bandhan Ultra Short Term Fund".

# Bandhan Low Duration Fund<sup>§</sup>

An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months and 12 months. A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.

31st March 2023

Core  
Bucket



## FUND FEATURES

**About the Fund:** The Fund aims to invest in high quality debt and money market instruments with Macaulay Duration of 6 to 12 months and seeks to generate relatively stable returns with a low risk strategy.

**Category:** Low Duration

**Monthly Avg AUM:** ₹ 5,609.59 Crores

**Month end AUM:** ₹ 5,223.81 Crores

**Inception Date:** 17 January 2006

**Fund Manager:**

Mr. Harshal Joshi (w.e.f. 28th July 2021)

**Other Parameter:**

Standard Deviation (Annualized)	0.92%
Modified Duration	329 Days
Average Maturity	365 Days
Macaulay Duration	344 Days
Yield to Maturity	7.45%

**Total Expense Ratio**

Regular	0.57%
Direct	0.31%

**Benchmark:** NIFTY Low Duration Debt Index A-I

(w.e.f. 1st April 2022)

**SIP (Minimum Amount):** ₹ 100/-

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly/Quarterly)<sup>®</sup>:** Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

**Investment Objective:** Refer Pg No from 81 to 82

**Minimum Investment Amount:** ₹ 100/- and any amount thereafter

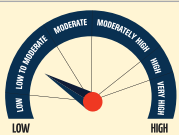
**Option Available:** Growth & IDCW<sup>®</sup> Option- Daily (Reinvest), Weekly (Reinvest), Monthly, Quarterly & Periodic Frequency (each with payout, reinvestment and sweep facility).

**Exit Load:** Nil (Since 29th June 2012)

**NAV (₹) as on March 31, 2023**

Plan	Option	Freq	NAV
Regular Plan	Growth	-	32.8705
Regular Plan	IDCW <sup>®</sup>	Daily	10.1015
Regular Plan	IDCW <sup>®</sup>	Periodic	10.9151
Regular Plan	IDCW <sup>®</sup>	Weekly	10.1297
Regular Plan	IDCW <sup>®</sup>	Monthly	10.1136
Regular Plan	IDCW <sup>®</sup>	Quarterly	10.8677

### Scheme risk-o-meter



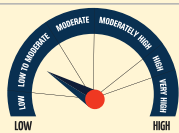
Investors understand that their principal will be at Low to Moderate risk

**This product is suitable for investors who are seeking\*:**

- To generate short term optimal returns with relative stability and high liquidity.
- Investments in debt and money market instruments such that the Macaulay duration of the portfolio is between 6 months- 12 months.

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

### Benchmark risk-o-meter

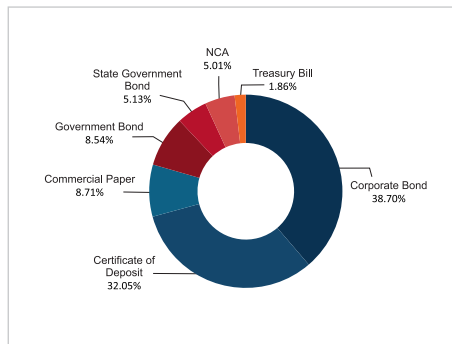


NIFTY Low Duration Debt Index A-I

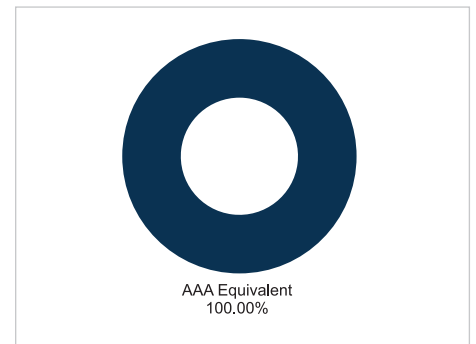
## PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Corporate Bond</b>		<b>38.70%</b>	<b>Commercial Paper</b>		<b>8.71%</b>
NABARD	AAA	10.04%	HDFC	A1+	8.71%
Kotak Mahindra Prime	AAA	8.79%	<b>Government Bond</b>		<b>8.54%</b>
National Housing Bank	AAA	4.65%	5.63% - 2026 G-Sec	SOV	8.54%
REC	AAA	4.43%	<b>State Government Bond</b>		<b>5.13%</b>
Indian Railway Finance Corporation	AAA	4.40%	6.7% Rajasthan SDL - 2024	SOV	1.53%
HDFC	AAA	2.35%	7.89% Maharashtra SDL - 2024	SOV	0.96%
Small Industries Dev Bank of India	AAA	2.23%	8.05% Haryana SDL - 2025	SOV	0.68%
Power Finance Corporation	AAA	1.43%	8.08% Haryana SDL - 2025	SOV	0.68%
HDB Financial Services	AAA	0.19%	7.89% GUJARAT SDL - 2025	SOV	0.68%
Reliance Industries	AAA	0.10%	8.06% Karnataka SDL - 2025	SOV	0.49%
Export Import Bank of India	AAA	0.10%	8.05% Gujarat SDL - 2025	SOV	0.10%
<b>Certificate of Deposit</b>		<b>32.05%</b>	7.41% Uttar Pradesh SDL - 2026	SOV	0.03%
Canara Bank	A1+	11.31%	<b>Treasury Bill</b>		<b>1.86%</b>
Small Industries Dev Bank of India	A1+	6.49%	182 Days Tbill - 2023	SOV	1.86%
HDFC Bank	A1+	3.75%	<b>Net Cash and Cash Equivalent</b>		<b>5.01%</b>
Axis Bank	A1+	3.65%	<b>Grand Total</b>		<b>100.00%</b>
Kotak Mahindra Bank	A1+	2.70%			
Export Import Bank of India	A1+	2.33%			
ICICI Bank	A1+	1.82%			

## Asset Allocation



## Asset Quality



### Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)	A-I		
Moderate (Class II)			
Relatively High (Class III)			

A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.

### Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
Bandhan Low Duration Fund* <sup>^</sup>	4.83%	4.79%	5.94%	7.27%	7.16%	10,483	11,506	13,356	20,185	32,871
NIFTY Low Duration Debt Index A-I <sup>®</sup>	4.98%	4.72%	5.86%	7.06%	7.62%	10,498	11,485	13,299	19,792	35,393
CRISIL 1 Year T-Bill <sup>##</sup>	4.49%	4.30%	5.53%	6.29%	6.06%	10,449	11,347	13,099	18,418	27,508

Performance based on NAV as on 31/03/2023 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.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages

<sup>®</sup>Benchmark Returns. <sup>##</sup>Additional Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data

<sup>^</sup>Inception Date of Regular Plan - Growth Jan 17, 2006.

<sup>^</sup>The Fund has been repositioned from an ultra short term fund to a low duration fund w.e.f. May 28, 2018.

<sup>®</sup>Income Distribution and Capital Withdrawal.

<sup>®</sup>If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

<sup>§</sup>With effect from 13th March 2023, the name of "IDFC Low Duration Fund" has changed to "Bandhan Low Duration Fund".



# Bandhan Money Manager Fund<sup>§</sup>

An open ended debt scheme investing in money market instruments. A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.

31st March 2023

Core Bucket



## FUND FEATURES

**About the Fund:** The Fund aims to invest only in short maturity, highly rated debt and money market instruments and seeks to generate returns predominantly through accrual income.

**Category:** Money Market

**Monthly Avg AUM:** ₹ 2,799.92 Crores

**Month end AUM:** ₹ 2,576.60 Crores

**Inception Date:** 18 February 2003

**Fund Manager:**

Mr. Brijesh Shah (w.e.f. 12th July 2021)

Mr. Gautam Kaul (w.e.f. 1st December 2021)

**Other Parameter:**

Standard Deviation (Annualized) 0.63%

Modified Duration 257 Days

Average Maturity 258 Days

Macaulay Duration 257 Days

Yield to Maturity 7.47%

**Total Expense Ratio**

Regular 0.93%

Direct 0.22%

**Benchmark:** NIFTY Money Market Index A-I (w.e.f. 1st April 2022)

**SIP (Minimum Amount):** ₹ 100/-

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly/Quarterly)<sup>®</sup>:** Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

**Investment Objective:** Refer Pg No from 81 to 82

**Minimum Investment Amount:** ₹ 100/- and any amount thereafter

**Option Available:** Growth & IDCW<sup>®</sup> Option - Daily (Reinvest), Weekly (Reinvest), Monthly (Payout, Reinvestment and Sweep), Periodic (Payout, Reinvestment and Sweep).

**Exit Load:** Nil

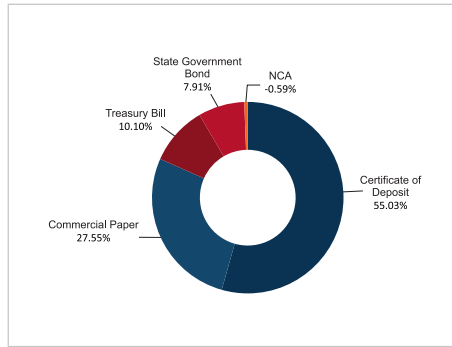
**NAV (₹) as on March 31, 2023**

Plan	Option	Freq	NAV
Regular Plan	Growth	-	34.4723
Regular Plan	IDCW <sup>®</sup>	Monthly	10.2636
Regular Plan	IDCW <sup>®</sup>	Daily	10.0994
Regular Plan	IDCW <sup>®</sup>	Weekly	10.1446
Regular Plan	IDCW <sup>®</sup>	Periodic	11.3052

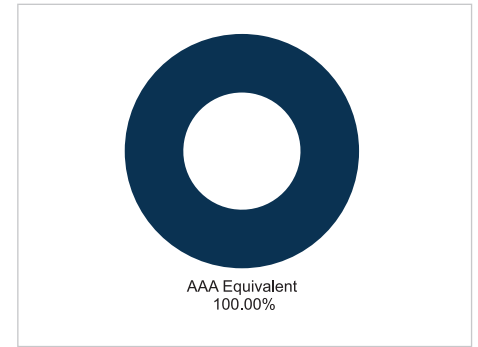
## PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Certificate of Deposit</b>		<b>55.03%</b>	L&T Finance	A1+	3.61%
Axis Bank	A1+	12.06%	Kotak Securities	A1+	1.92%
NABARD	A1+	10.02%	Kotak Mahindra Investments	A1+	0.95%
Kotak Mahindra Bank	A1+	9.74%	M&M Financial Services	A1+	0.94%
HDFC Bank	A1+	8.38%	<b>Treasury Bill</b>		<b>10.10%</b>
Canara Bank	A1+	4.16%	364 Days Tbill - 2024	SOV	7.27%
Export Import Bank of India	A1+	3.77%	182 Days Tbill - 2023	SOV	1.88%
ICICI Bank	A1+	2.82%	364 Days Tbill - 2023	SOV	0.95%
Small Industries Dev Bank of India	A1+	1.88%	<b>State Government Bond</b>		<b>7.91%</b>
Indian Bank	A1+	1.81%	5.27% Gujarat SDL - 2024	SOV	3.82%
Bank of Baroda	A1+	0.37%	7.95% Tamil Nadu SDL - 2023	SOV	2.53%
<b>Commercial Paper</b>		<b>27.55%</b>	9.35% Maharashtra SDL - 2024	SOV	0.79%
Small Industries Dev Bank of India	A1+	9.04%	4.93% Bihar SDL - 2023	SOV	0.77%
HDFC	A1+	7.30%	<b>Net Cash and Cash Equivalent</b>		<b>-0.59%</b>
ICICI Securities	A1+	3.79%	<b>Grand Total</b>		<b>100.00%</b>

## Asset Allocation



## Asset Quality



## Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)	A-I		
Moderate (Class II)			
Relatively High (Class III)			

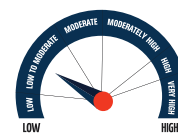
A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.

## This product is suitable for investors who are seeking\*

- To generate short term optimal returns with relative stability and high liquidity.
- Investments predominantly in money market instruments.

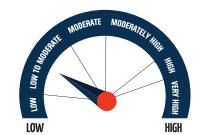
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

## Scheme risk-o-meter



Investors understand that their principal will be at Low to Moderate risk

## Benchmark risk-o-meter



NIFTY Money Market Index A-I

## Performance Table

Scheme Name	Simple annualised (%)			CAGR returns (%)					Current Value of Investment of ₹ 10,000							
	7 days	15 days	30 days	1 year	3 years	5 years	10 years	Since inception	7 days	15 days	30 days	1 year	3 years	5 years	10 years	Since inception
Bandhan Money Manager Fund* <sup>^</sup>	12.19%	9.99%	8.66%	4.82%	4.12%	4.98%	6.42%	6.34%	10,023	10,041	10,071	10,482	11,289	12,760	18,641	34,472
NIFTY Money Market Index A-I <sup>†</sup>	9.33%	8.89%	8.41%	5.53%	4.38%	5.43%	6.81%	7.09%	10,018	10,037	10,069	10,553	11,374	13,031	19,345	39,695
CRISIL 1 year T-Bill <sup>††</sup>	7.69%	8.54%	9.23%	4.49%	4.30%	5.53%	6.29%	5.85%	10,015	10,035	10,076	10,449	11,347	13,099	18,418	31,420

Performance based on NAV as on 31/03/2023 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.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages

\*Benchmark Returns. \*\*Additional Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data. †Inception Date of Regular Plan - Growth Feb 18, 2003.

<sup>^</sup>The Fund has been repositioned from a floating rate fund to a money market fund w.e.f. June 4, 2018.

<sup>®</sup>Income Distribution and Capital Withdrawal. <sup>®®</sup>If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

<sup>§</sup>With effect from 13th March 2023, the name of "IDFC Money Manager Fund" has changed to "Bandhan Money Manager Fund".

# Bandhan Banking & PSU Debt Fund\*\*§

An open ended debt scheme predominantly investing in debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds. A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

31st March 2023

Core Bucket



## FUND FEATURES

**About the Fund:** The Fund will predominantly invest in high quality money market and debt instruments of Banks, PSU and PFI.

**Category:** Banking and PSU

**Monthly Avg AUM:** ₹ 14,310.60 Crores

**Month end AUM:** ₹ 14,666.99 Crores

**Inception Date:** 7 March 2013

**Fund Manager:**

Mr. Gautam Kaul (w.e.f. 1st December 2021)

Mr. Suyash Choudhary (w.e.f. 28th July 2021)

**Other Parameter:**

Standard Deviation (Annualized) 1.17%

Modified Duration 2.46 Years

Average Maturity 2.92 Years

Macaulay Duration 2.62 Years

Yield to Maturity 7.55%

**Total Expense Ratio**

Regular 0.62%

Direct 0.32%

**Benchmark:** NIFTY Banking & PSU Debt Index (w.e.f. 11th November 2019)

**SIP (Minimum Amount):** ₹ 100/-

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly/Quarterly)\*\*:** Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

**Investment Objective:** Refer Pg No from 81 to 82

**Minimum Investment Amount:** ₹ 1,000/- and any amount thereafter

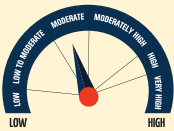
**Option Available:** Growth, IDCW®-Daily, Fortnightly, Monthly (Reinvestment), Quarterly (Payout), Annual (Payout) & Periodic (Payout & Reinvestment).

**Exit Load:** Nil (w.e.f. June 12th 2017)

**NAV (₹) as on March 31, 2023**

Plan	Option	Freq	NAV
Regular Plan	Growth	-	20.8893
Regular Plan	IDCW®	-	11.2801
Regular Plan	IDCW®	Fortnightly	10.6344
Regular Plan	IDCW®	Daily	10.8788
Regular Plan	IDCW®	Monthly	10.6765
Regular Plan	IDCW®	Quarterly	10.6132
Regular Plan	IDCW®	Annual	10.9867

### Scheme risk-o-meter



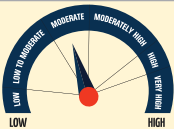
Investors understand that their principal will be at Moderate risk

**This product is suitable for investors who are seeking\*:**

- To generate optimal returns over short to medium term.
- Investments predominantly in debt & money market instruments issued by PSU, Banks & PFI.

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

### Benchmark risk-o-meter

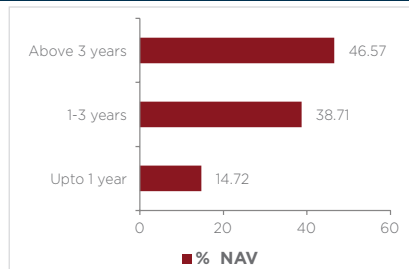


NIFTY Banking & PSU Debt Index

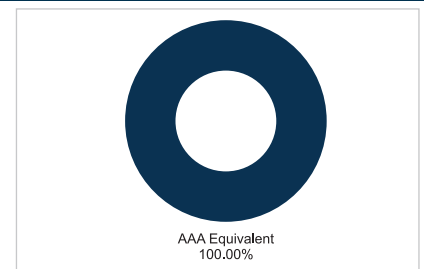
## PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Corporate Bond</b>		<b>72.48%</b>	State Bank of India	A1+	0.99%
NABARD	AAA	11.32%	ICICI Bank	A1+	0.66%
Indian Railway Finance Corporation	AAA	11.18%	Canara Bank	A1+	0.33%
Small Industries Dev Bank of India	AAA	10.93%	Axis Bank	A1+	0.32%
REC	AAA	9.48%	<b>State Government Bond</b>		<b>3.79%</b>
HDFC	AAA	5.98%	6.18% Gujarat SDL - 2026	SOV	0.50%
Hindustan Petroleum Corporation	AAA	5.43%	8.3% Madhya Pradesh SDL - 2026	SOV	0.49%
Power Finance Corporation	AAA	4.94%	8.28% Karnataka SDL - 2026	SOV	0.38%
Axis Bank	AAA	3.19%	7.99% Karnataka SDL - 2025	SOV	0.38%
Bajaj Finance	AAA	2.48%	8.20% GUJARAT SDL - 2025	SOV	0.35%
Indian Oil Corporation	AAA	2.26%	7.47% Gujarat SDL - 2025	SOV	0.34%
Bajaj Housing Finance	AAA	1.36%	8.36% Maharashtra SDL - 2026	SOV	0.28%
HDFC Bank	AAA	1.03%	8.53% Tamil Nadu SDL - 2026	SOV	0.18%
ICICI Bank	AAA	0.91%	8.12% Maharashtra SDL - 2025	SOV	0.17%
National Housing Bank	AAA	0.58%	7.96% Gujarat SDL - 2025	SOV	0.17%
Power Grid Corporation of India	AAA	0.36%	8.27% Tamilnadu SDL - 2026	SOV	0.14%
Oil & Natural Gas Corporation	AAA	0.33%	8.27% Karnataka SDL - 2025	SOV	0.14%
Export Import Bank of India	AAA	0.25%	7.93% Chattisgarh SDL - 2024	SOV	0.07%
NHPC	AAA	0.14%	8.03% Gujarat SDL - 2025	SOV	0.03%
Nuclear Power Corporation of India	AAA	0.14%	7.95% Tamil Nadu SDL - 2023	SOV	0.03%
NTPC	AAA	0.10%	7.62% Tamil Nadu SDL - 2023	SOV	0.03%
Reliance Industries	AAA	0.10%	7.77% Tamil Nadu SDL - 2023	SOV	0.03%
<b>Government Bond</b>		<b>14.28%</b>	7.77% Gujarat SDL - 2023	SOV	0.03%
7.38% - 2027 G-Sec	SOV	13.66%	8.48% Tamilnadu SDL - 2023	SOV	0.02%
5.63% - 2026 G-Sec	SOV	0.62%	7.18% Tamilnadu SDL - 2027	SOV	0.01%
<b>Certificate of Deposit</b>		<b>6.38%</b>	<b>Net Cash and Cash Equivalent</b>		<b>3.07%</b>
Kotak Mahindra Bank	A1+	2.91%	<b>Grand Total</b>		<b>100.00%</b>
Export Import Bank of India	A1+	1.17%			

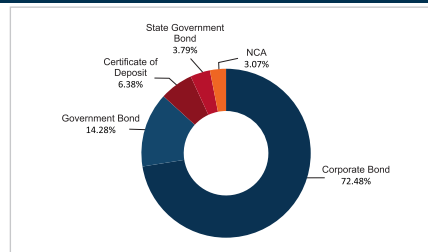
### Maturity Bucket



### Asset Quality



### Asset Allocation



### Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)		A-III	

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

### Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
Bandhan Banking & PSU Debt Fund*	4.36%	5.59%	7.20%	7.56%	7.59%	10,436	11,773	14,167	20,739	20,889
NIFTY Banking & PSU Debt Index#	3.71%	5.45%	6.45%	7.43%	7.47%	10,371	11,725	13,681	20,502	20,654
CRISIL 10 Year Gilt Index**	3.43%	2.70%	5.81%	6.11%	6.06%	10,343	10,831	13,270	18,112	18,092

Performance based on NAV as on 31/03/2023 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.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages

\*Benchmark Returns: \*\*Additional Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data

The Fund (erstwhile Bandhan Banking Debt Fund) has been repositioned with effect from June 12, 2017.

#Inception Date of Regular Plan - Growth Mar 07, 2013. \*\*Income Distribution and Capital Withdrawal

\*\*The scheme is currently following a 'roll down' investment approach on a tactical basis. The portfolio has been repositioned as an approximately 3-year roll down investment approach in Jan-March (JFM) quarter of CY23. This means that post repositioning, ordinarily the average maturity of the scheme's portfolio is unlikely to increase significantly and may be expected to generally reduce with the passage of time, subject to intermittent periods of volatility in the maturity profile owing to AUM (Asset Under Management) movement and market conditions. The approach being followed is tactical in nature and would be subject to change depending on investment opportunities available without prior notice.

\*\*\*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 Banking & PSU Debt Fund" has changed to "Bandhan Banking & PSU Debt Fund".

# Bandhan Corporate Bond Fund\*\*§

Core Bucket



An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds. A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

31st March 2023

## FUND FEATURES

**About the Fund:** The fund focuses on delivering returns through investment in the corporate bond segment.

**Category:** Corporate Bond

**Monthly Avg AUM:** ₹ 14,011.86 Crores

**Month end AUM:** ₹ 14,203.81 Crores

**Inception Date:** 12 January 2016

**Fund Manager:**

Mr. Gautam Kaul (w.e.f. 1st December 2021)

Mr. Suyash Choudhary (w.e.f. 28th July 2021)

**Other Parameter:**

Standard Deviation (Annualized)	1.74%
Modified Duration	0.88 years
Average Maturity	0.96 years
Macaulay Duration	0.93 years
Yield to Maturity	7.61%

**Total Expense Ratio**

Regular	0.61%
Direct	0.31%

**Benchmark:** Tier 1: NIFTY Corporate Bond Index B-III (w.e.f. 1st April 2022) Tier 2: NIFTY AAA Short Duration Bond Index

**SIP (Minimum Amount):** ₹ 100/-

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly/Quarterly)®:** Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

**Investment Objective:** Refer Pg No from 81 to 82

**Minimum Investment Amount:** ₹ 1,000/- and any amount thereafter

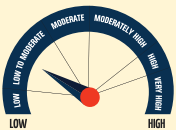
**Option Available:** Growth & IDCW® Option - Payout, Reinvestment & Sweep and Monthly, Quarterly, Half Yearly, Annual & Periodic.

**Exit Load:** Nil

**NAV (₹) as on March 31, 2023**

Plan	Option	Freq	NAV
Regular Plan	Growth	-	16.2370
Regular Plan	IDCW®	-	N.A
Regular Plan	IDCW®	Periodic	10.9458
Regular Plan	IDCW®	Monthly	10.6006
Regular Plan	IDCW®	Half Yearly	10.7640
Regular Plan	IDCW®	Quarterly	10.4087
Regular Plan	IDCW®	Annual	10.1499

### Scheme risk-o-meter

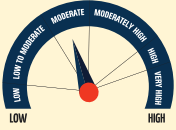


Investors understand that their principal will be at Low to Moderate risk

**This product is suitable for investors who are seeking\*:**

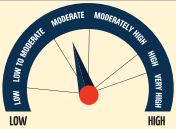
- To generate medium to long term optimal returns.
  - Investments predominantly in high quality corporate bonds.
- \*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

### Benchmark risk-o-meter



Tier 1: NIFTY Corporate Bond Index B-III

### Benchmark risk-o-meter

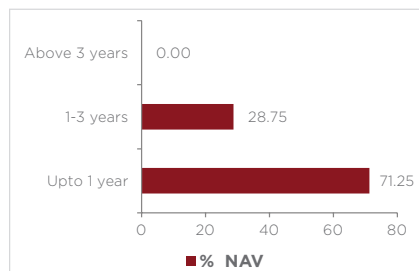


Tier 2: NIFTY AAA Short Duration Bond Index

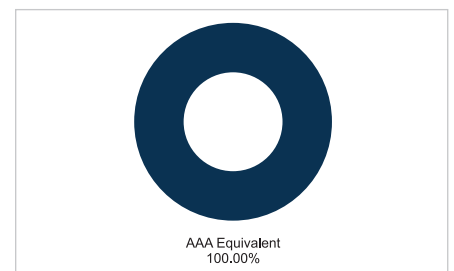
## PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Corporate Bond</b>		<b>69.26%</b>	6.64% Rajasthan SDL - 2024	SOV	0.49%
NABARD	AAA	10.80%	9.11% Maharashtra SDL - 2024	SOV	0.43%
REC	AAA	9.42%	8.83% Maharashtra SDL - 2024	SOV	0.36%
National Housing Bank	AAA	7.08%	9.25% Haryana SDL - 2023	SOV	0.36%
UltraTech Cement	AAA	6.72%	5.6% Haryana SDL - 2024	SOV	0.30%
HDFC	AAA	6.09%	9.47% Haryana SDL - 2024	SOV	0.25%
Power Finance Corporation	AAA	5.16%	9.55% Karnataka SDL - 2024	SOV	0.25%
Oil & Natural Gas Corporation	AAA	4.45%	9.63% Andhra Pradesh SDL - 2024	SOV	0.22%
Export Import Bank of India	AAA	4.29%	9.80% Haryana SDL - 2024	SOV	0.18%
Indian Railway Finance Corporation	AAA	2.92%	9.36% Maharashtra SDL - 2023	SOV	0.18%
ICICI Bank	AAA	2.57%	9.48% Andhra Pradesh SDL - 2024	SOV	0.14%
NTPC	AAA	1.83%	8.83% Tamilnadu SDL - 2024	SOV	0.14%
Larsen & Toubro	AAA	1.61%	9.37% Gujarat SDL - 2024	SOV	0.14%
Bajaj Housing Finance	AAA	1.45%	9.25% Maharashtra SDL - 2023	SOV	0.14%
Small Industries Dev Bank of India	AAA	1.34%	9.45% Maharashtra SDL - 2024	SOV	0.11%
Axis Bank	AAA	1.15%	9.5% Gujrat SDL - 2023	SOV	0.11%
Power Grid Corporation of India	AAA	0.77%	9.71% Haryana SDL - 2024	SOV	0.07%
Grasim Industries	AAA	0.53%	9.47% Tamilnadu SDL - 2024	SOV	0.07%
Bajaj Finance	AAA	0.45%	8.96% Maharashtra SDL - 2024	SOV	0.07%
Indian Oil Corporation	AAA	0.31%	9.24% Haryana SDL - 2024	SOV	0.07%
Reliance Industries	AAA	0.21%	8.94% Tamilnadu SDL - 2024	SOV	0.04%
Hindustan Petroleum Corporation	AAA	0.11%	5.75% Tamilnadu SDL - 2025	SOV	0.02%
<b>Commercial Paper</b>		<b>8.88%</b>	<b>Government Bond</b>		<b>3.87%</b>
HDFC	A1+	3.62%	7.32% - 2024 G-Sec	SOV	1.94%
Bajaj Finance	A1+	1.97%	6.69% - 2024 G-Sec	SOV	1.47%
Kotak Mahindra Prime	A1+	1.65%	7.35% - 2024 G-Sec	SOV	0.42%
Small Industries Dev Bank of India	A1+	1.64%	7.68% - 2023 G-Sec	SOV	0.04%
<b>Certificate of Deposit</b>		<b>5.62%</b>	<b>Treasury Bill</b>		<b>1.70%</b>
Axis Bank	A1+	2.65%	182 Days Tbill - 2023	SOV	1.70%
Small Industries Dev Bank of India	A1+	1.33%	<b>Zero Coupon Bond</b>		<b>0.26%</b>
Export Import Bank of India	A1+	0.99%	Kotak Mahindra Prime	AAA	0.26%
Kotak Mahindra Bank	A1+	0.66%	<b>Net Cash and Cash Equivalent</b>		<b>5.58%</b>
<b>State Government Bond</b>		<b>4.83%</b>	<b>Grand Total</b>		<b>100.00%</b>
5.27% Gujarat SDL - 2024	SOV	0.69%			

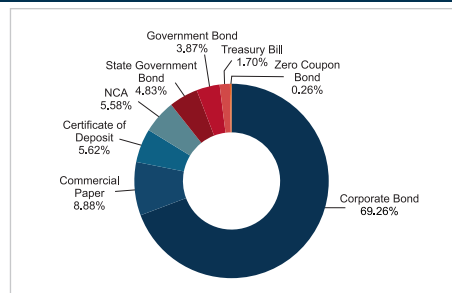
### Maturity Bucket



### Asset Quality



### Asset Allocation



### Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

### Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
Bandhan Corporate Bond Fund*	3.19%	5.62%	6.43%	6.94%	10,319	11,782	13,666	16,237
Tier 1: NIFTY Corporate Bond Index B-III®	4.41%	6.82%	7.23%	7.53%	10,441	12,189	14,191	16,893
Tier 2: NIFTY AAA Short Duration Bond Index®	3.48%	5.79%	6.80%	7.14%	10,348	11,840	13,903	16,449
CRISIL 10 Year Gilt Index**	3.43%	2.70%	5.81%	5.99%	10,343	10,831	13,270	15,224

Performance based on NAV as on 31/03/2023 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.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages

\*Benchmark Returns. \*\*Additional Benchmark Returns.

Standard Deviation calculated on the basis of 1 year history of monthly data.

®Inception Date of Regular Plan - Growth Jan 12, 2016. ®Income Distribution and Capital Withdrawal.

\*\*The scheme is currently following a 'roll down' investment approach on a tactical basis and thereby intends to be repositioned in March 2024. Till then, ordinarily the average maturity of the scheme's portfolio is unlikely to increase significantly and may be expected to generally reduce with the passage of time, subject to intermittent periods of volatility in the maturity profile owing to AUM movement and market conditions. The approach being followed is tactical in nature and would be subject to change depending on investment opportunities available without prior notice.

®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 Corporate Bond Fund" has changed to "Bandhan Corporate Bond Fund".

# Bandhan Bond Fund – Short Term Plan<sup>S</sup>

An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year and 3 years. A Scheme with Moderate Interest Rate Risk and Relatively Low Credit Risk.

31st March 2023

Core Bucket



## FUND FEATURES

**About the Fund:** A Short Term Income Fund, the portfolio is mostly a mix of short duration debt and money market instruments. Average maturity ordinarily anchored approximately around 2 years currently.

**Category:** Short Duration

**Monthly Avg AUM:** ₹ 9,384.73 Crores

**Month end AUM:** ₹ 9,273.20 Crores

**Inception Date:** 14 December 2000

**Fund Manager:**

Mr. Suyash Choudhary (Since 11th March 2011)

**Other Parameter:**

Standard Deviation (Annualized)	2.04%
Modified Duration	2.17 years
Average Maturity	2.52 years
Macaulay Duration	2.25 years
Yield to Maturity	7.32%

**Total Expense Ratio**

Regular	0.77%
Direct	0.30%

**Benchmark:** Tier 1: NIFTY Short Duration Debt Index A-II (w.e.f. 1st April 2022) Tier 2: NIFTY AAA Short Duration Bond Index

**SIP (Minimum Amount):** ₹ 100/-

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly/Quarterly)<sup>®</sup>:** Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

**Investment Objective:** Refer Pg No from 81 to 82

**Minimum Investment Amount:** ₹ 1,000/- and any amount thereafter

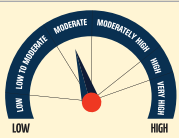
**Option Available:** Growth, IDCW<sup>®</sup> - Fortnightly (Payout, Reinvestment & Sweep), Monthly, Quarterly, Annual & Periodic

**Exit Load:** Nil (w.e.f. 23rd May 2016)

**NAV (₹) as on March 31, 2023**

Plan	Option	Freq	NAV
Regular Plan	Growth	-	48.1735
Regular Plan	IDCW <sup>®</sup>	Monthly	10.3586
Regular Plan	IDCW <sup>®</sup>	Fortnightly	10.4287
Regular Plan	IDCW <sup>®</sup>	Periodic	17.8745
Regular Plan	IDCW <sup>®</sup>	Quarterly	10.5192
Regular Plan	IDCW <sup>®</sup>	Annual	10.4882

### Scheme risk-o-meter



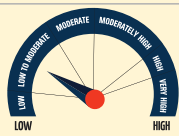
Investors understand that their principal will be at Moderate risk

**This product is suitable for investors who are seeking\*:**

- To generate optimal returns over short to medium term.
- Investments in Debt & Money Market securities such that the Macaulay duration of the portfolio is between 1 year and 3 years.

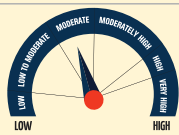
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

### Benchmark risk-o-meter



Tier 1: NIFTY Short Duration Debt Index A-II

### Benchmark risk-o-meter



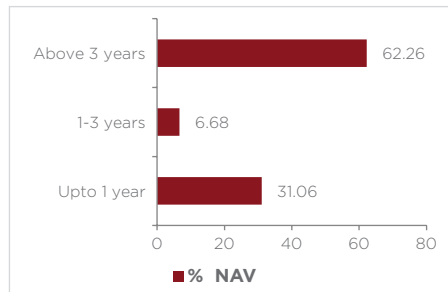
Tier 2: NIFTY AAA Short Duration Bond Index

## PORTFOLIO

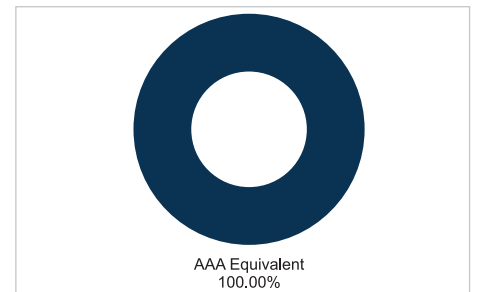
Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Government Bond</b>		<b>61.94%</b>	Bank of Baroda	A1+	1.84%
5.63% - 2026 G-Sec	SOV	39.36%	<b>Corporate Bond</b>		<b>6.81%</b>
7.38% - 2027 G-Sec	SOV	22.52%	Bajaj Finance	AAA	3.22%
7.1% - 2029 G-Sec	SOV	0.03%	NABARD	AAA	3.22%
8.24% - 2027 G-Sec	SOV	0.01%	Power Finance Corporation	AAA	0.32%
6.79% - 2027 G-Sec	SOV	0.01%	Power Grid Corporation of India	AAA	0.05%
<b>Certificate of Deposit</b>		<b>28.89%</b>	<b>PTC</b>		<b>0.43%</b>
Export Import Bank of India	A1+	6.50%	First Business Receivables Trust <sup>^</sup>	AAA(SO)	0.43%
ICICI Bank	A1+	6.33%	<b>Commercial Paper</b>		<b>0.26%</b>
HDFC Bank	A1+	5.81%	HDFC	A1+	0.26%
Kotak Mahindra Bank	A1+	4.67%	<b>Net Cash and Cash Equivalent</b>		<b>1.67%</b>
Axis Bank	A1+	3.74%	<b>Grand Total</b>		<b>100.00%</b>

<sup>^</sup>First Business Receivables Trust- wt. avg. mat: 1.00 years (PTC originated by Reliance Industries Limited)

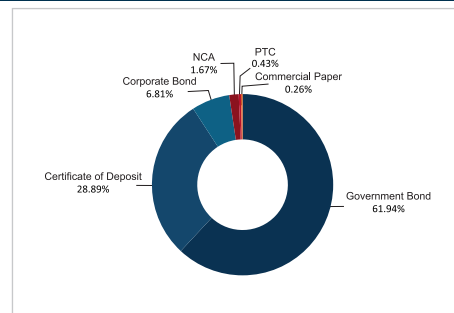
### Maturity Bucket



### Asset Quality



### Asset Allocation



### Potential Risk Class Matrix

Credit Risk of the scheme <sup>→</sup>	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme <sup>↓</sup>			
Relatively Low (Class I)			
Moderate (Class II)	A-II		
Relatively High (Class III)			

A Scheme with Moderate Interest Rate Risk and Relatively Low Credit Risk.

### Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
Bandhan Bond Fund – Short Term Plan*	3.66%	5.06%	6.37%	7.21%	7.30%	10,366	11,596	13,626	20,074	48,174
Tier 1: NIFTY Short Duration Debt Index A-II <sup>#</sup>	4.03%	5.27%	6.39%	7.37%	NA	10,403	11,664	13,640	20,376	NA
Tier 2: NIFTY AAA Short Duration Bond Index <sup>#</sup>	3.48%	5.79%	6.80%	7.67%	NA	10,348	11,840	13,903	20,955	NA
CRISIL 10 Year Gilt Index <sup>##</sup>	3.43%	2.70%	5.81%	6.11%	NA	10,343	10,831	13,270	18,112	NA

Performance based on NAV as on 31/03/2023 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.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages

<sup>#</sup>Benchmark Returns. <sup>##</sup>Additional Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data

\*Inception Date of Regular Plan - Growth Dec 14, 2000. <sup>®</sup>Income Distribution and Capital Withdrawal

<sup>®</sup>If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

<sup>®</sup>With effect from 13th March 2023, the name of "IDFC Bond Fund – Short Term Plan" has changed to "Bandhan Bond Fund – Short Term Plan".

# Bandhan Bond Fund – Medium Term Plan<sup>S</sup>

An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years and 4 years. A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk. (In case of anticipated adverse situation, macaulay duration of the portfolio could be between 1 year and 4 years)  
31st March 2023

Core Bucket



## FUND FEATURES

**About the Fund:** The Fund is positioned in the medium term fund category and invests in a mix of high quality debt and money market instruments, including G Secs.

**Category:** Medium Duration

**Monthly Avg AUM:** ₹ 1,973.11 Crores

**Month end AUM:** ₹ 1,971.15 Crores

**Inception Date:** 8 July 2003

**Fund Manager:**

Mr. Suyash Choudhary (w.e.f. 15th September 2015)

**Other Parameter:**

Standard Deviation (Annualized)	3.10%
Modified Duration	3.67 years
Average Maturity	4.49 years
Macaulay Duration	3.80 years
Yield to Maturity	7.32%

**Total Expense Ratio**

Regular	1.47%
Direct	0.76%

**Benchmark:** Tier 1: NIFTY Medium Duration Debt Index A-III (w.e.f. 1st April 2022) Tier 2: NIFTY AAA Medium Duration Bond Index

**SIP (Minimum Amount):** ₹ 100/-

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly/Quarterly)<sup>®</sup>:** Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

**Investment Objective:** Refer Pg No from 81 to 82

**Minimum Investment Amount:** ₹ 1,000/- and any amount thereafter

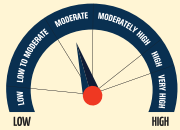
**Option Available:** Growth, IDCW<sup>®</sup> - Daily (Reinvestment only) and Fortnightly, Monthly, Bi-monthly, Quarterly and Periodic frequency (each with payout, reinvestment and sweep facility).

**Exit Load:** NIL (w.e.f. 15th January 2019)

**NAV (₹) as on March 31, 2023**

Plan	Option	Freq	NAV
Regular Plan	Growth	-	38.8894
Regular Plan	IDCW <sup>®</sup>	BiMonthly	11.9120
Regular Plan	IDCW <sup>®</sup>	Fortnightly	10.2715
Regular Plan	IDCW <sup>®</sup>	Monthly	10.2212
Regular Plan	IDCW <sup>®</sup>	Daily	10.2853
Regular Plan	IDCW <sup>®</sup>	Quarterly	10.9112
Regular Plan	IDCW <sup>®</sup>	Periodic	12.2506

### Scheme risk-o-meter



Investors understand that their principal will be at Moderate risk

**This product is suitable for investors who are seeking\*:**

- To generate optimal returns over medium term.
- Investments in Debt & Money Market securities such that the Macaulay duration of the portfolio is between 3 years and 4 years.

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

### Benchmark risk-o-meter



Tier 1: NIFTY Medium Duration Debt Index A-III

### Benchmark risk-o-meter



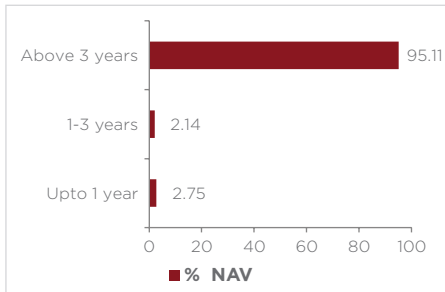
Tier 2: NIFTY AAA Medium Duration Bond Index

## PORTFOLIO

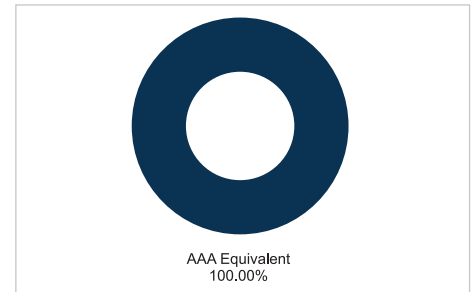
Name	Rating	% of NAV
<b>Government Bond</b>		<b>95.00%</b>
7.38% - 2027 G-Sec	SOV	77.29%
7.1% - 2029 G-Sec	SOV	17.70%
6.79% - 2027 G-Sec	SOV	0.01%
8.24% - 2027 G-Sec	SOV	0.01%
<b>State Government Bond</b>		<b>1.65%</b>
8.2% Gujarat SDL - 2025	SOV	0.78%
8.25% Maharashtra SDL - 2025	SOV	0.78%
8.37% Tamil Nadu SDL - 2028	SOV	0.10%
8.25% Andhra Pradesh SDL - 2023	SOV	0.001%
<b>PTC</b>		<b>1.03%</b>
First Business Receivables Trust <sup>^</sup>	AAA(SO)	1.03%
<b>Net Cash and Cash Equivalent</b>		<b>2.31%</b>
<b>Grand Total</b>		<b>100.00%</b>

<sup>^</sup>First Business Receivables Trust- wt. avg. mat: 1.02 years (PTC originated by Reliance Industries Limited)

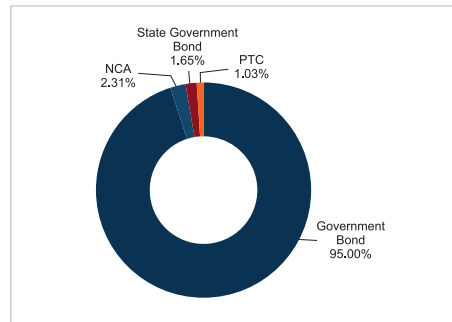
### Maturity Bucket



### Asset Quality



### Asset Allocation



### Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

### Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
Bandhan Bond Fund – Medium Term Plan <sup>*</sup>	2.12%	4.43%	5.98%	6.83%	7.12%	10,212	11,390	13,376	19,373	38,889
Tier 1: NIFTY Medium Duration Debt Index A-III <sup>#</sup>	2.32%	5.72%	6.74%	7.69%	7.33%	10,232	11,815	13,865	20,996	40,392
Tier 2: NIFTY AAA Medium Duration Bond Index <sup>#</sup>	2.19%	6.00%	6.83%	7.81%	7.55%	10,219	11,909	13,927	21,239	42,090
CRISIL 10 Year Gilt Index <sup>##</sup>	3.43%	2.70%	5.81%	6.11%	5.66%	10,343	10,831	13,270	18,112	29,671

Performance based on NAV as on 31/03/2023 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.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages

<sup>\*</sup>Benchmark Returns. <sup>##</sup>Additional Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data

<sup>#</sup>Inception Date of Regular Plan - Growth Jul 08, 2003. Gsec/SDL yields have been annualized wherever applicable.

<sup>®</sup>Income Distribution and Capital Withdrawal.

<sup>®®</sup>If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

<sup>®</sup>With effect from 13th March 2023, the name of "IDFC Bond Fund – Medium Term Plan" has changed to "Bandhan Bond Fund – Medium Term Plan".

# Bandhan Floating Rate Fund<sup>S</sup>

Satellite Bucket



An Open-ended Debt Scheme predominantly investing in floating rate instruments (including fixed rate instruments converted to floating rate exposures using swaps/derivatives). A Scheme with Moderate Interest Rate Risk and Moderate Credit Risk.

31st March 2023

## FUND FEATURES

**About the Fund:** The Fund seeks to generate returns by creating a portfolio that is primarily invested in floating rate instruments, including fixed rate instruments swapped for floating returns and other debt and money market instruments.

**Category:** Floater Fund

**Monthly Avg AUM:** ₹ 296.87 Crores

**Month end AUM:** ₹ 284.61 Crores

**Inception Date:** 18 February 2021

**Fund Manager:** Mr. Suyash Choudhary (w.e.f. 28th July 2021)

**Other Parameter:**

Standard Deviation (Annualized)	1.05%
Modified Duration	1.04 years
Average Maturity	1.15 years
Macaulay Duration	1.07 years
Yield to Maturity	7.40%

**Total Expense Ratio**

Regular	0.83%
Direct	0.34%

**Benchmark:** Nifty Low Duration Debt Index

**SIP (Minimum Amount):** ₹ 100/- and in multiples of Re.1 thereafter (minimum 6 installments)

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly/Quarterly)<sup>®</sup>:** Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

**Investment Objective:** Refer Pg No from 81 to 82

**Minimum Investment Amount:** Fresh Purchase ₹ 1,000/- and any amount thereafter

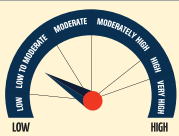
**Option Available:** Growth & IDCW<sup>®</sup> Option – Daily, Weekly, Monthly, Quarterly, Annual and Periodic (each with Reinvestment, Payout and Sweep facility)

**Exit Load:** NIL

**NAV (₹)** as on March 31, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.8721
Regular Plan	IDCW <sup>®</sup>	Daily	10.0258
Regular Plan	IDCW <sup>®</sup>	Weekly	10.0446
Regular Plan	IDCW <sup>®</sup>	Monthly	10.0353
Regular Plan	IDCW <sup>®</sup>	Periodic	10.8720
Regular Plan	IDCW <sup>®</sup>	Quarterly	10.0891
Regular Plan	IDCW <sup>®</sup>	Annual	10.0617

### Scheme risk-o-meter

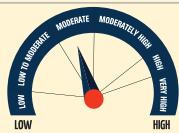


Investors understand that their principal will be at Low to Moderate risk

**This product is suitable for investors who are seeking\*:**

- To generate short-term optimal returns.
  - To invest predominantly in floating rate instruments.
- \*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

### Benchmark risk-o-meter

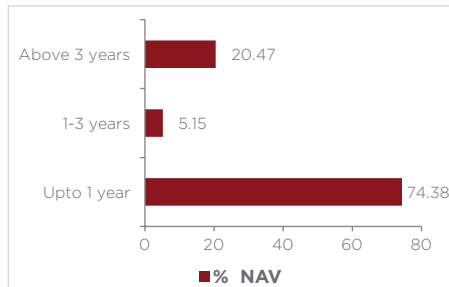


Nifty Low Duration Debt Index

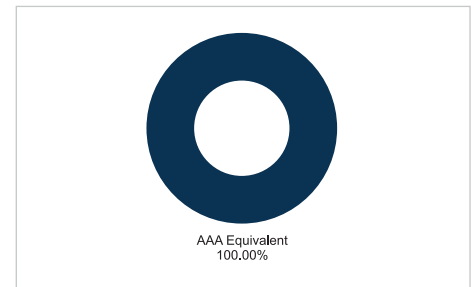
## PORTFOLIO

Name	Rating	% of NAV
<b>Certificate of Deposit</b>		<b>51.97%</b>
Axis Bank	A1+	11.16%
Kotak Mahindra Bank	A1+	8.55%
Export Import Bank of India	A1+	8.53%
State Bank of India	A1+	8.51%
ICICI Bank	A1+	8.39%
Canara Bank	A1+	6.83%
<b>Government Bond</b>		<b>20.47%</b>
5.63% - 2026 G-Sec	SOV	15.16%
7.38% - 2027 G-Sec	SOV	5.31%
<b>Commercial Paper</b>		<b>13.31%</b>
HDFC	A1+	13.31%
<b>Corporate Bond</b>		<b>12.10%</b>
REC	AAA	10.37%
National Housing Bank	AAA	1.72%
<b>Net Cash and Cash Equivalent</b>		<b>2.15%</b>
<b>Grand Total</b>		<b>100.00%</b>

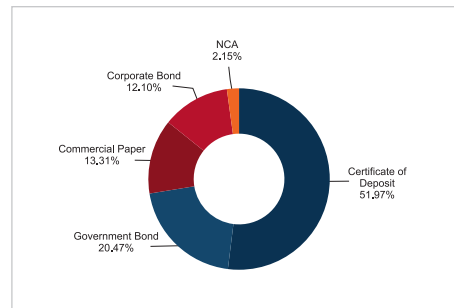
### Maturity Bucket



### Asset Quality



### Asset Allocation



### Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)			
Moderate (Class II)		B-II	
Relatively High (Class III)			

A Scheme with Moderate Interest Rate Risk and Moderate Credit Risk.

### Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
Bandhan Floating Rate Fund*	4.39%	NA	NA	4.04%	10,439	NA	NA	10,872
NIFTY Low Duration Debt Index <sup>#</sup>	5.36%	NA	NA	4.73%	10,536	NA	NA	11,026
1 Year T-Bill <sup>###</sup>	4.49%	NA	NA	4.14%	10,449	NA	NA	10,895

The scheme has been in existence for more than 1 year but less than 3 years or 5 years.

Performance based on NAV as on 31/03/2023. Past performance may or may not be sustained in future.

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

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective Fund pages

\*Inception Date of Regular Plan - Growth February 18, 2021. <sup>®</sup>Income Distribution and Capital Withdrawal

<sup>®®</sup>If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

<sup>###</sup>With effect from 13th March 2023, the name of "IDFC Floating Rate Fund" has changed to "Bandhan Floating Rate Fund".

# Bandhan Credit Risk Fund<sup>§</sup>

An open ended debt scheme predominantly investing in AA and below rated corporate bonds.  
A Scheme with Relatively High Interest Rate Risk and Moderate Credit Risk.  
31st March 2023

Satellite Bucket



## FUND FEATURES

**About the Fund:** Bandhan Credit Risk Fund aims to provide an optimal risk-reward profile to investors by focusing on companies with well-run management and evolving business prospects or good businesses with improving financial profile.

**Category:** Credit Risk

**Monthly Avg AUM:** ₹ 529.07 Crores

**Month end AUM:** ₹ 460.36 Crores

**Inception Date:** 03 March 2017

**Fund Manager:** Mr. Gautam Kaul (w.e.f. 16<sup>th</sup> July 2022)

**Other Parameter:**

Standard Deviation (Annualized)	1.43%
Modified Duration	2.60 years
Average Maturity	5.60 years
Macaulay Duration	2.78 years
Yield to Maturity	7.81%

**Total Expense Ratio**

Regular	1.60%
Direct	0.65%

**Benchmark:** Tier 1: NIFTY Credit Risk Bond Index C-III (w.e.f. 1st April 2022) Tier 2: 65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index

**SIP (Minimum Amount):** ₹ 100/-

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly/Quarterly):** Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

**Investment Objective:** Refer Pg No from 81 to 82

**Minimum Investment Amount:** ₹ 1,000/- and any amount thereafter

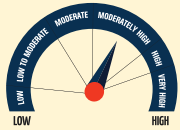
**Option Available:** Growth, IDCW® - Quarterly, Half yearly, Annual and Periodic (Payout, Reinvestment & Sweep Facility)

**Exit Load:** 1% if redeemed/switched out within 365 days from the date of allotment

**NAV (₹) as on March 31, 2023**

Plan	Option	Freq	NAV
Regular Plan	Growth	-	14.1129
Regular Plan	IDCW®	Periodic	10.9592
Regular Plan	IDCW®	Annual	10.1303
Regular Plan	IDCW®	Half Yearly	10.2174
Regular Plan	IDCW®	Quarterly	10.3184

### Scheme risk-o-meter



Investors understand that their principal will be at Moderately High risk

**This product is suitable for investors who are seeking\*:**

- To generate optimal returns over medium to long term.
- To predominantly invest in a portfolio of corporate debt securities across the credit spectrum.

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

### Benchmark risk-o-meter



Tier 1: NIFTY Credit Risk Bond Index C-III

### Benchmark risk-o-meter



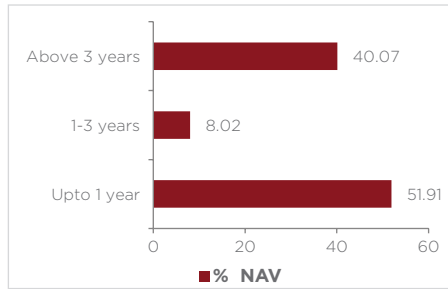
Tier 2: 65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index

## PORTFOLIO

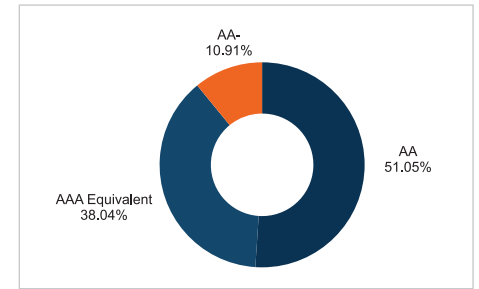
Name	Rating	% of NAV
<b>Corporate Bond</b>		
Godrej Industries	AA	14.05%
Tata Power Company	AA	13.11%
Tata Motors	AA-	10.91%
Summit Digital Infrastructure	AAA	10.45%
Century Textiles & Industries	AA	7.50%
Punjab National Bank®	AA	6.62%
Union Bank of India®	AA	6.60%
Aditya Birla Fashion and Retail	AA	3.17%
<b>Government Bond</b>		
7.38% - 2027 G-Sec	SOV	16.41%
<b>PTC</b>		
First Business Receivables Trust^	AAA(SO)	7.98%
<b>Net Cash and Cash Equivalent</b>		
Grand Total		100.00%

^First Business Receivables Trust- wt. avg. mat: 1.04 years (PTC originated by Reliance Industries Limited)  
®AT1 bonds under Basel III

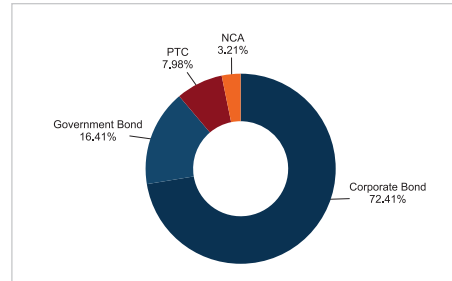
### Maturity Bucket



### Asset Quality



### Asset Allocation



### Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)		B-III	

A Scheme with Relatively High Interest Rate Risk and Moderate Credit Risk.

### Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
Bandhan Credit Risk Fund*	3.82%	4.58%	5.65%	5.83%	10,382	11,438	13,173	14,113
Tier 1: NIFTY Credit Risk Bond Index C-III <sup>#</sup>	7.01%	8.44%	8.45%	8.38%	10,701	12,751	15,015	16,309
Tier 2: 65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index <sup>#</sup>	5.87%	8.12%	7.23%	7.25%	10,587	12,639	14,188	15,302
CRISIL 10 Year Gilt Index <sup>##</sup>	3.43%	2.70%	5.81%	4.87%	10,343	10,831	13,270	13,355

The scheme has been in existence for more than 1 year but less than 5 years.

Performance based on NAV as on 31/03/2023 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.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages

\*Benchmark Returns. <sup>##</sup>Additional Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data.

<sup>#</sup>Inception Date of Regular Plan - Growth Mar 3, 2017. <sup>®</sup>Income Distribution and Capital Withdrawal.

Mr. Arvind Subramanian managed this scheme up to 15th July, 2022.

<sup>®</sup>If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

<sup>§</sup>With effect from 13th March 2023, the name of "IDFC Credit Risk Fund" has changed to "Bandhan Credit Risk Fund".

# Bandhan Bond Fund – Income Plan<sup>s</sup>

An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 4 years and 7 years. A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk. (In case of anticipated adverse situation, macaulay duration of the portfolio could be between 1 year and 7 years)  
31st March 2023

Satellite  
Bucket



## FUND FEATURES

**About the Fund:** An actively managed bond fund (with Macaulay duration between 4 to 7 years) which seeks to invest in highly rated money market and debt instruments (including government securities) and aims to generate stable long term returns through mix of accrual income and capital appreciation.

**Category:** Medium to Long Duration

**Monthly Avg AUM:** ₹ 496.58 Crores

**Month end AUM:** ₹ 494.29 Crores

**Inception Date:** 14 July 2000

**Fund Manager:**

Mr. Suyash Choudhary (Since 15th October 2010)

**Other Parameter:**

Standard Deviation (Annualized)	3.33%
Modified Duration	4.82 years
Average Maturity	6.26 years
Macaulay Duration	4.99 years
Yield to Maturity	7.36%

**Total Expense Ratio**

Regular	1.99%
Direct	1.32%

**Benchmark:** NIFTY Medium to Long Duration Debt Index A-III (w.e.f. 1st April 2022)

**SIP (Minimum Amount):** ₹ 100/-

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly/Quarterly)<sup>®</sup>:** Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

**Investment Objective:** Refer Pg No from 81 to 82

**Minimum Investment Amount:** ₹ 1,000/- and any amount thereafter

**Option Available:** Growth, IDCW<sup>®</sup> - Quarterly, Half Yearly, Annual & Periodic (each with payout, reinvestment and sweep facility)

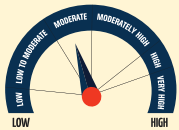
**Exit Load:** If redeemed/switched out within 365 days from the date of allotment: For 10% of investment : Nil, For remaining investment : 1%

If redeemed/switched out after 365 days from the date of allotment: Nil

**NAV (₹) as on March 31, 2023**

Plan	Option	Freq	NAV
Regular Plan	IDCW <sup>®</sup>	Quarterly	11.8817
Regular Plan	Growth	-	55.7734
Regular Plan	IDCW <sup>®</sup>	Annual	11.4245
Regular Plan	IDCW <sup>®</sup>	Half Yearly	11.6177
Regular Plan	IDCW <sup>®</sup>	Periodic	11.9703

### Scheme risk-o-meter



Investors understand that their principal will be at Moderate risk

**This product is suitable for investors who are seeking\*:**

- To generate optimal returns over Long term.
- Investments in Debt & Money Market securities such that the Macaulay duration of the portfolio is between 4 years and 7 years.

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

### Benchmark risk-o-meter

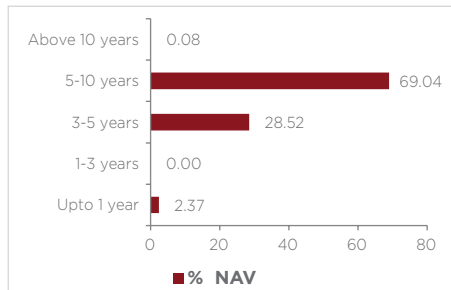


NIFTY Medium to Long Duration Debt Index A-III

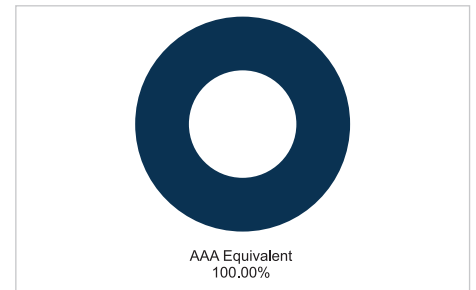
## PORTFOLIO

Name	Rating	% of NAV
<b>Government Bond</b>		<b>97.63%</b>
7.1% - 2029 G-Sec	SOV	42.22%
7.38% - 2027 G-Sec	SOV	28.32%
6.54% - 2032 G-Sec	SOV	24.00%
6.1% - 2031 G-Sec	SOV	2.81%
6.79% - 2027 G-Sec	SOV	0.20%
7.73% - 2034 G-Sec	SOV	0.08%
<b>Net Cash and Cash Equivalent</b>		<b>2.37%</b>
<b>Grand Total</b>		<b>100.00%</b>

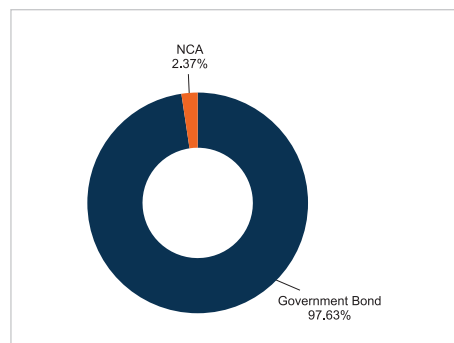
### Maturity Bucket



### Asset Quality



### Asset Allocation



### Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

### Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
Bandhan Bond Fund – Income Plan*	1.72%	3.84%	6.20%	6.96%	7.86%	10,172	11,197	13,516	19,618	55,773
NIFTY Medium to Long Duration Debt Index A-III <sup>#</sup>	2.91%	5.24%	6.76%	7.31%	NA	10,291	11,656	13,878	20,262	NA
CRISIL 10 year Gilt Index <sup>##</sup>	3.43%	2.70%	5.81%	6.11%	NA	10,343	10,831	13,270	18,112	NA

Performance based on NAV as on 31/03/2023 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.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages

\*Benchmark Returns. \*\*Additional Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data.

<sup>#</sup>Inception Date of Regular Plan - Growth Jul 14, 2000. Gsec/SDL yields have been annualized wherever applicable.

<sup>®</sup>Income Distribution and Capital Withdrawal.

<sup>®®</sup>If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

<sup>®®®</sup>With effect from 13th March 2023, the name of "IDFC Bond Fund – Income Plan" has changed to "Bandhan Bond Fund – Income Plan".



# Bandhan Dynamic Bond Fund<sup>S</sup>

An open ended dynamic debt scheme investing across duration. A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

31st March 2023

Satellite Bucket



## FUND FEATURES

**About the Fund:** The Fund is positioned in the Dynamic Bond Fund category to take exposure across the curve depending upon the fund manager's underlying interest rate view where we employ the majority of the portfolio. It is a wide structure and conceptually can go anywhere on the curve.

**Category:** Dynamic Bond

**Monthly Avg AUM:** ₹ 2,224.46 Crores

**Month end AUM:** ₹ 2,266.39 Crores

**Inception Date:** 25 June 2002

**Fund Manager:**

Mr. Suyash Choudhary (Since 15th October 2010)

**Other Parameter:**

Standard Deviation (Annualized)	3.28%
Modified Duration	4.51 years
Average Maturity	5.73 years
Macaulay Duration	4.67 years
Yield to Maturity	7.35%

**Total Expense Ratio**

Regular	1.62%
Direct	0.75%

**Benchmark:** NIFTY Composite Debt Index A-III (w.e.f. 1st April 2022)

**SIP (Minimum Amount):** ₹ 100/-

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly/Quarterly)<sup>®</sup>:** Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

**Investment Objective:** Refer Pg No from 81 to 82

**Minimum Investment Amount:** ₹ 1,000/- and any amount thereafter

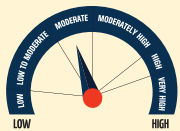
**Option Available:** Growth, IDCW<sup>®</sup> - Periodic, Quarterly, Half Yearly, Annual and Regular frequency (each with Reinvestment, Payout and Sweep facility)

**Exit Load:** Nil (w.e.f. 17th October 2016)

**NAV (₹) as on March 31, 2023**

Plan	Option	Freq	NAV
Regular Plan	Growth	-	28.6881
Regular Plan	IDCW <sup>®</sup>	-	10.9690
Regular Plan	IDCW <sup>®</sup>	Quarterly	11.2510
Regular Plan	IDCW <sup>®</sup>	Annual	10.9210
Regular Plan	IDCW <sup>®</sup>	Half Yearly	10.5030
Regular Plan	IDCW <sup>®</sup>	Periodic	11.3995

### Scheme risk-o-meter



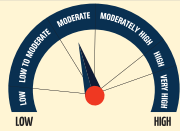
Investors understand that their principal will be at Moderate risk

**This product is suitable for investors who are seeking\*:**

- To generate long term optimal returns by active management.
- Investments in money market & debt instruments including G-Sec across duration.

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

### Benchmark risk-o-meter

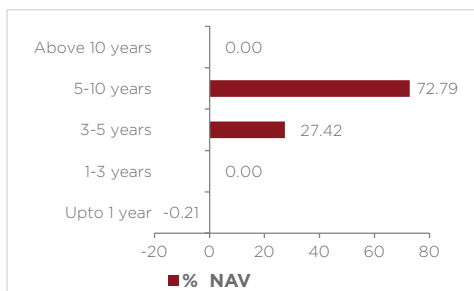


NIFTY Composite Debt Index A-III

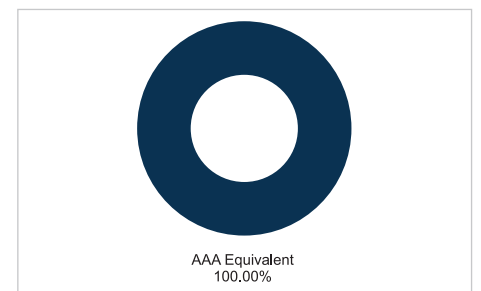
## PORTFOLIO

Name	Rating	% of NAV
<b>Government Bond</b>		<b>100.21%</b>
7.1% - 2029 G-Sec	SOV	72.79%
7.38% - 2027 G-Sec	SOV	27.41%
8.20% - 2025 G-Sec	SOV	0.005%
7.17% - 2028 G-Sec	SOV	0.004%
<b>Net Cash and Cash Equivalent</b>		<b>-0.21%</b>
<b>Grand Total</b>		<b>100.00%</b>

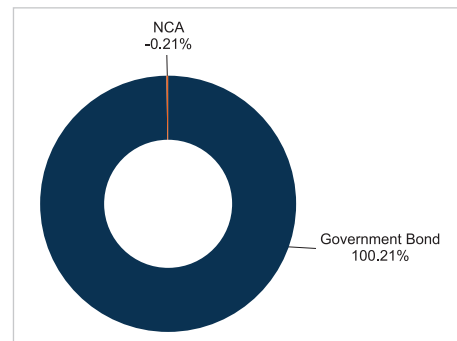
### Maturity Bucket



### Asset Quality



### Asset Allocation



### Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

### Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
Bandhan Dynamic Bond Fund*	2.03%	4.45%	6.80%	7.37%	7.63%	10,203	11,395	13,903	20,381	28,688
NIFTY Composite Debt Index A-III <sup>†</sup>	3.33%	5.46%	6.96%	7.54%	7.83%	10,333	11,728	14,007	20,709	29,474
CRISIL 10 Year Gilt Index <sup>##</sup>	3.43%	2.70%	5.81%	6.11%	5.64%	10,343	10,831	13,270	18,112	21,939

Performance based on NAV as on 31/03/2023 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. Standard Deviation calculated on the basis of 1 year history of monthly data

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages

\*Benchmark Returns. \*\*Additional Benchmark Returns.

†Inception Date of Regular Plan - Growth Dec 03, 2008. Gsec/SDL yields have been annualized wherever applicable.

‡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 Dynamic Bond Fund" has changed to "Bandhan Dynamic Bond Fund".

# Bandhan Government Securities Fund - Constant Maturity Plan<sup>S</sup>

An open ended debt scheme investing in government securities having a constant maturity of 10 years. A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

31st March 2023



## Satellite Bucket

### FUND FEATURES

**About the Fund:** The fund is a mix of government bonds, state development loans (SDLs), treasury bills and/or cash management bills. The fund will predominantly have an average maturity of around 10 years.

**Category:** Gilt Fund with 10 year constant duration

**Monthly Avg AUM:** ₹ 229.81 Crores

**Month end AUM:** ₹ 271.35 Crores

**Inception Date:** 9 March 2002

**Fund Manager:**

Mr. Harshal Joshi (w.e.f. 15th May 2017)

**Other Parameter:**

Standard Deviation (Annualized)	3.83%
Modified Duration	7.10 years
Average Maturity	10.00 years
Macaulay Duration	7.36 years
Yield to Maturity	7.48%

**Total Expense Ratio**

Regular	0.45%
Direct	0.29%

**Benchmark:** CRISIL 10 year Gilt Index (w.e.f. 28th May 2018)

**SIP (Minimum Amount):** ₹ 100/-

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly/Quarterly)<sup>®</sup>:** Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

**Investment Objective:** Refer Pg No from 81 to 82

**Minimum Investment Amount:** ₹ 1,000/- and any amount thereafter

**Option Available:** Both the Plans under the Scheme have Growth & IDCW<sup>®</sup> Option. IDCW<sup>®</sup> Option under the Scheme offers Quarterly, Half yearly, Annual, Regular and Periodic frequency (each with payout, reinvestment and sweep facility).

**Exit Load:** Nil

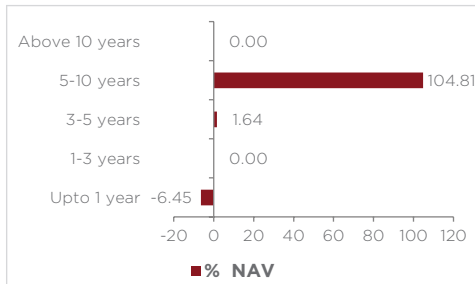
**NAV (₹)** as on March 31, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	37.5423
Regular Plan	IDCW <sup>®</sup>	Quarterly	11.3088
Regular Plan	IDCW <sup>®</sup>	Annual	N.A
Regular Plan	IDCW <sup>®</sup>	Periodic	13.4391
Regular Plan	IDCW <sup>®</sup>	Weekly	10.1964
Regular Plan	IDCW <sup>®</sup>	Monthly	10.3935

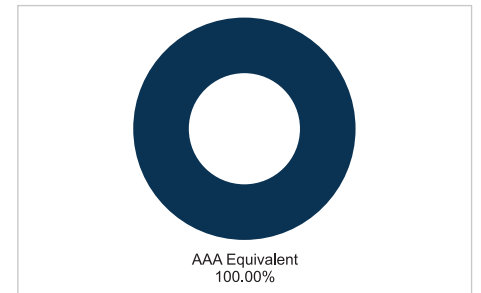
### PORTFOLIO

Name	Rating	% of NAV
<b>Government Bond</b>		<b>106.45%</b>
7.26% - 2032 G-Sec	SOV	104.64%
8.24% - 2027 G-Sec	SOV	0.83%
6.79% - 2027 G-Sec	SOV	0.55%
7.17% - 2028 G-Sec	SOV	0.26%
6.54% - 2032 G-Sec	SOV	0.17%
<b>Net Cash and Cash Equivalent</b>		<b>-6.45%</b>
<b>Grand Total</b>		<b>100.00%</b>

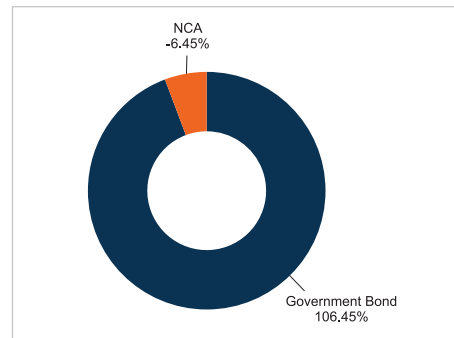
### Maturity Bucket



### Asset Quality



### Asset Allocation

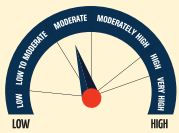


### Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

### Scheme risk-o-meter

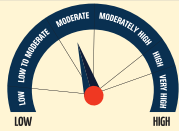


Investors understand that their principal will be at Moderate risk

**This product is suitable for investors who are seeking\*:**

- To generate optimal returns over long term.
  - Investments in Government Securities such that the average maturity of the portfolio is around 10 years.
- \*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

### Benchmark risk-o-meter



CRISIL 10 year Gilt Index

### Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
Bandhan Government Securities Fund - Constant Maturity Plan <sup>^^</sup>	3.14%	4.33%	8.07%	8.84%	6.48%	10,314	11,355	14,752	23,361	37,542
CRISIL 10 year Gilt Index <sup>#</sup>	3.43%	2.70%	6.05%	7.01%	NA	10,343	10,831	13,425	19,706	NA
CRISIL 1 Year T-Bill <sup>***</sup>	4.49%	4.30%	5.53%	6.29%	5.87%	10,449	11,347	13,099	18,418	33,280

Performance based on NAV as on 31/03/2023 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.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages. <sup>#</sup>Benchmark Returns.

<sup>\*\*\*</sup>Additional Benchmark Returns. <sup>^</sup>Inception Date of Regular Plan - Growth Mar 09, 2002. Standard Deviation calculated on the basis of 1 year history of monthly data Gsec/SDL yields have been annualized wherever applicable

<sup>^</sup>The fund is repositioned w.e.f. May 28, 2018

<sup>§</sup>Current Index performance adjusted for the period from since inception to May 28, 2018 with the performance of I-Sec Si Bex (Benchmark). Yields for GSec/SDLs have been annualized wherever applicable.

<sup>®</sup>Income Distribution and Capital Withdrawal.

<sup>®®</sup>If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

<sup>§§</sup>With effect from 13th March 2023, the name of "IDFC Government Securities Fund - Constant Maturity Plan" has changed to "Bandhan Government Securities Fund - Constant Maturity Plan".

# Bandhan Government Securities Fund – Investment Plan<sup>S</sup>

An open ended debt scheme investing in government securities across maturities.  
A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

31st March 2023



## Satellite Bucket

### FUND FEATURES

**About the Fund:** A dedicated gilt fund with an objective to generate optimal returns with high liquidity by investing in Government Securities.

**Category:** Gilt

**Monthly Avg AUM:** ₹ 1,425.87 Crores

**Month end AUM:** ₹ 1,482.90 Crores

**Inception Date:** 9 March 2002

**Fund Manager:**

Mr. Suyash Choudhary (Since 15th October 2010)

**Other Parameter:**

Standard Deviation (Annualized)	3.28%
Modified Duration	4.52 years
Average Maturity	5.78 years
Macaulay Duration	4.69 years
Yield to Maturity	7.34%

**Total Expense Ratio**

Regular	1.24%
Direct	0.62%

**Benchmark:** CRISIL Dynamic Gilt Index (w.e.f. 01 February 2019)

**SIP (Minimum Amount):** ₹ 100/-

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly/Quarterly)<sup>®</sup>:** Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

**Investment Objective:** Refer Pg No from 81 to 82

**Minimum Investment Amount:** ₹ 1,000/- and any amount thereafter

**Option Available:** Growth & IDCW<sup>®</sup> Option - Quarterly, Half yearly, Annual, Regular and Periodic (each with payout, reinvestment and sweep facility).

**Exit Load:** Nil (w.e.f. 15th July 2011)

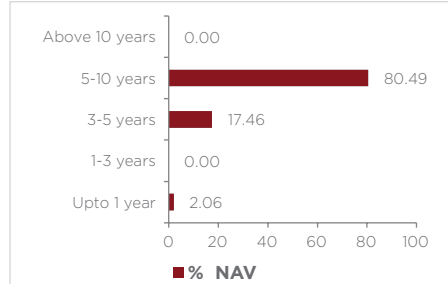
**NAV (₹) as on March 31, 2023**

Plan	Option	Freq	NAV
Regular Plan	IDCW <sup>®</sup>	-	11.1138
Regular Plan	Growth	-	29.4922
Regular Plan	IDCW <sup>®</sup>	Quarterly	11.5247
Regular Plan	IDCW <sup>®</sup>	Annual	10.8500
Regular Plan	IDCW <sup>®</sup>	Half Yearly	10.9005
Regular Plan	IDCW <sup>®</sup>	Periodic	13.8528

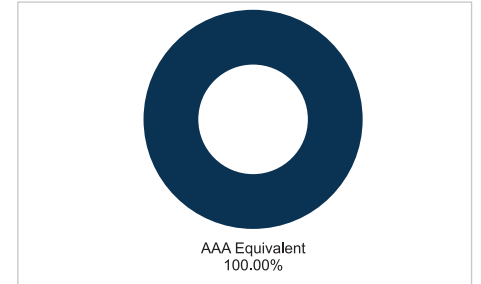
### PORTFOLIO

Name	Rating	% of NAV
<b>Government Bond</b>		<b>97.94%</b>
7.1% - 2029 G-Sec	SOV	80.49%
7.38% - 2027 G-Sec	SOV	17.45%
7.17% - 2028 G-Sec	SOV	0.004%
<b>Net Cash and Cash Equivalent</b>		<b>2.06%</b>
<b>Grand Total</b>		<b>100.00%</b>

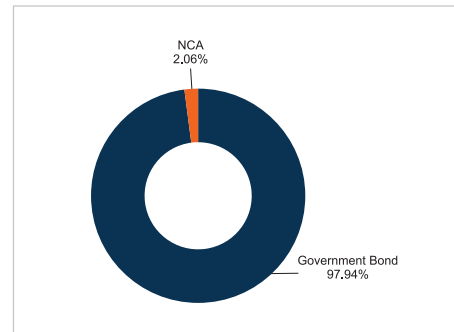
### Maturity Bucket



### Asset Quality



### Asset Allocation



### Potential Risk Class Matrix

Credit Risk of the scheme → Interest Rate Risk of the scheme ↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

### Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
Bandhan Government Securities Fund – IP*	2.39%	4.82%	7.75%	8.06%	7.84%	10,239	11,518	14,539	21,725	29,492
CRISIL Dynamic Gilt Index <sup>#</sup>	4.28%	4.97%	7.06%	7.43%	7.13%	10,428	11,567	14,074	20,490	26,819
CRISIL 10 year Gilt Index <sup>##</sup>	3.43%	2.70%	5.81%	6.11%	5.64%	10,343	10,831	13,270	18,112	21,939

Performance based on NAV as on 31/03/2023 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.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages

<sup>#</sup>Benchmark Returns. <sup>##</sup>Additional Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data

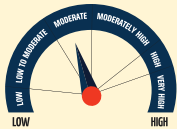
\*Inception Date of Regular Plan - Growth Dec 03, 2008.

Gsec/SDL yields have been annualized wherever applicable. <sup>®</sup>Income Distribution and Capital Withdrawal.

<sup>®®</sup>If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

<sup>®</sup>With effect from 13th March 2023, the name of "IDFC Government Securities Fund – Investment Plan" has changed to "Bandhan Government Securities Fund – Investment Plan".

### Scheme risk-o-meter



Investors understand that their principal will be at Moderate risk

**This product is suitable for investors who are seeking\*:**

- To generate long term optimal returns.
- Investments in Government Securities across maturities.

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

### Benchmark risk-o-meter



CRISIL Dynamic Gilt Index

# Bandhan CRISIL IBX Gilt April 2026 Index Fund<sup>S</sup>

An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX Gilt Index - April 2026 with Relatively High interest rate risk and Relatively Low Credit Risk

31st March 2023



## FUND FEATURES

**About the Fund:** The investment objective of the scheme is to provide investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX Gilt Index - April 2026 before expenses, subject to tracking errors.

However, there can be no assurance or guarantee that the investment objective of the Scheme will be achieved.

**Category:** Index Fund

**Monthly Avg AUM:** ₹ 473.14 Crores

**Month end AUM:** ₹ 501.88 Crores

**Inception Date:** 20 October, 2022

**Fund Manager:**

Mr. Gautam Kaul

**Other Parameter:**

Modified Duration 2.52 years  
Average Maturity 2.88 years  
Macaulay Duration 2.61 years  
Yield to Maturity 7.26%

**Total Expense Ratio**

Regular 0.40%  
Direct 0.15%

**Benchmark:** CRISIL IBX Gilt Index - April 2026

**SIP (Minimum Amount):** ₹ 100/- and in multiples of Re.1 thereafter

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly/Quarterly)<sup>®</sup>:** Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

**Investment Objective:** Refer Pg No from 81 to 82

**Minimum Investment Amount:** ₹ 1,000/- and in multiples of Re. 1/- thereafter

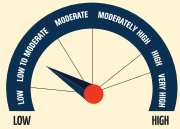
**Option Available:** Growth & Income Distribution cum capital withdrawal Option (Payout, Reinvestment or Sweep facility).

**Exit Load:** Nil

**NAV (₹)** as on March 31, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.3570
Regular Plan	IDCW <sup>®</sup>	-	10.3573

### Scheme risk-o-meter



Investors understand that their principal will be at Low to Moderate risk

**This product is suitable for investors who are seeking\*:**

- Income over the target maturity period.
- Investment in constituents of CRISIL IBX Gilt Index - April 2026.

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

### Benchmark risk-o-meter

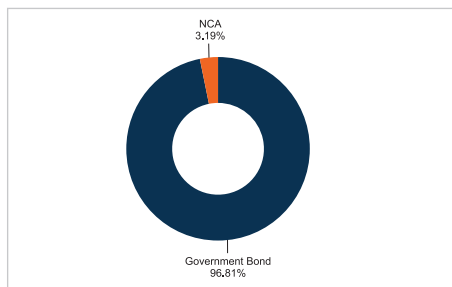


CRISIL IBX Gilt Index - April 2026

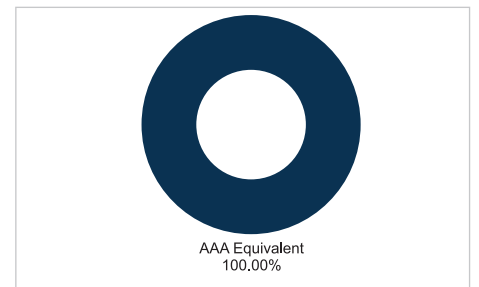
## PORTFOLIO

Name	Rating	% of NAV
<b>Government Bond</b>		<b>96.81%</b>
5.63% - 2026 G-Sec	SOV	53.32%
7.59% - 2026 G-Sec	SOV	27.18%
5.15% - 2025 G-Sec	SOV	13.31%
7.27% - 2026 G-Sec	SOV	3.00%
<b>Net Cash and Cash Equivalent</b>		<b>3.19%</b>
<b>Grand Total</b>		<b>100.00%</b>

## Asset Allocation



## Asset Quality



### Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		
A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.			

Performance, SIP & other parameters are not disclosed as fund has not completed 6 months. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages

<sup>®</sup>Income Distribution and Capital Withdrawal.

<sup>®</sup>If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

<sup>®</sup>With effect from 13th March 2023, the name of "IDFC CRISIL IBX Gilt April 2026 Index Fund" has changed to "Bandhan CRISIL IBX Gilt April 2026 Index Fund".

# Bandhan CRISIL IBX Gilt June 2027 Index Fund<sup>S</sup>

An open-ended Target Maturity Index fund investing in constituents of CRISIL IBX Gilt June 2027 Index  
A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

31st March 2023



Satellite  
Bucket

## FUND FEATURES

**About the Fund:** The fund seeks to invest in government securities and treasury bills that form part of its respective index. This is a target maturity index fund, therefore it terminates on a specific date (June 30, 2027)

**Category:** Index Fund

**Monthly Avg AUM:** ₹ 7,907.07 Crores

**Month end AUM:** ₹ 7,907.15 Crores

**Inception Date:** 23 March 2021

**Fund Manager:**

Mr. Harshal Joshi (w.e.f. 28th July 2021)

Mr. Gautam Kaul (w.e.f. 1st December 2021)

**Other Parameter:**

Standard Deviation (Annualized)	3.19%
Modified Duration	3.55 years
Average Maturity	4.26 years
Macaulay Duration	3.67 years
Yield to Maturity	7.31%

**Total Expense Ratio**

Regular	0.41%
Direct	0.16%

**Benchmark:** CRISIL-IBX Gilt Index - June 2027

**SIP (Minimum Amount):** ₹ 100/- and in multiples of Re.1 thereafter (minimum 6 installments)

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly/Quarterly)<sup>®</sup>:** Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

**Investment Objective:** Refer Pg No from 81 to 82

**Minimum Investment Amount:** ₹ 1,000/- and any amount thereafter

**Option Available:** Growth & Income Distribution cum capital withdrawal Option (Payout, Reinvestment or Sweep Facility)

**Exit Load:** Nil

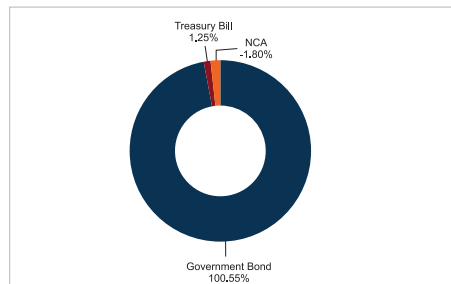
**NAV (₹) as on March 31, 2023**

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.8655
Regular Plan	IDCW <sup>®</sup>	-	10.3984

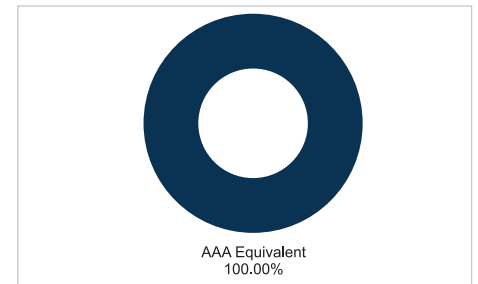
## PORTFOLIO

Name	Rating	% of NAV
<b>Government Bond</b>		<b>100.55%</b>
7.38% - 2027 G-Sec	SOV	66.86%
6.79% - 2027 G-Sec	SOV	17.87%
8.24% - 2027 G-Sec	SOV	15.82%
<b>Treasury Bill</b>		<b>1.25%</b>
182 Days Tbill - 2023	SOV	0.63%
91 Days Tbill - 2023	SOV	0.63%
<b>Net Cash and Cash Equivalent</b>		<b>-1.80%</b>
<b>Grand Total</b>		<b>100.00%</b>

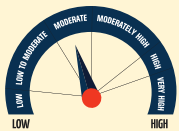
## Asset Allocation



## Asset Quality



## Scheme risk-o-meter



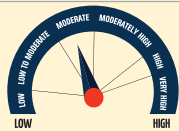
Investors understand that their principal will be at Moderate risk

**This product is suitable for investors who are seeking\*:**

- Income over the target maturity period.
- Investment in constituents similar to the composition of CRISIL IBX Gilt June 2027 Index.

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

## Benchmark risk-o-meter



CRISIL-IBX Gilt Index - June 2027

## Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

## Performance Table

Scheme Name	CAGR Returns (%)				Current Value of investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
Bandhan CRISIL IBX Gilt June 2027 Index*	3.11%	NA	NA	4.19%	10,311	NA	NA	10,866
CRISIL-IBX Gilt Index - June 2027 <sup>#</sup>	3.57%	NA	NA	4.59%	10,357	NA	NA	10,951
10 Year GOI <sup>##</sup>	3.43%	NA	NA	2.23%	10,343	NA	NA	10,456

The scheme has been in existence for more than 1 year but less than 3 years or 5 years.

Performance based on NAV as on 31/03/2023. Past performance may or may not be sustained in future.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. The performances given are of regular plan growth option.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages.

Standard Deviation calculated on the basis of 1 year history of monthly data. Tracking Error of the Scheme is not computed owing to the short time frame (<3years) since launch of the Scheme. <sup>#</sup>Benchmark Returns. <sup>##</sup>Additional Benchmark Returns.

<sup>®</sup>Income Distribution and Capital Withdrawal <sup>\*</sup>Inception Date of Regular Plan - Growth March 23, 2021.

<sup>®</sup>If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

<sup>\*</sup>With effect from 13th March 2023, the name of "IDFC CRISIL IBX Gilt June 2027 Index Fund" has changed to "Bandhan CRISIL IBX Gilt June 2027 Index Fund"

# Bandhan CRISIL IBX Gilt April 2028 Index Fund<sup>§</sup>

An open-ended Target Maturity Index fund investing in constituents of CRISIL IBX Gilt April 2028 Index. A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

31st March 2023

Satellite  
Bucket

## FUND FEATURES

**About the Fund:** The fund seeks to invest in government securities and treasury bills that form part of its respective index. This is a target maturity index fund, therefore it terminates on a specific date (April 05, 2028)

**Category:** Index Fund

**Monthly Avg AUM:** ₹ 3,809.64 Crores

**Month end AUM:** ₹ 4,357.78 Crores

**Inception Date:** 23 March 2021

**Fund Manager:**

Mr. Harshal Joshi (w.e.f. 28th July 2021)  
Mr. Gautam Kaul (w.e.f. 1st December 2021)

**Other Parameter:**

Standard Deviation (Annualized)	3.11%
Modified Duration	3.85 years
Average Maturity	4.68 years
Macaulay Duration	3.99 years
Yield to Maturity	7.32%

**Total Expense Ratio**

Regular	0.41%
Direct	0.16%

**Benchmark:** CRISIL-IBX Gilt Index - April 2028

**SIP (Minimum Amount):** ₹ 100/- and in multiples of Re.1 thereafter (minimum 6 installments)

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly/Quarterly)<sup>®</sup>:** Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

**Investment Objective:** Refer Pg No from 81 to 82

**Minimum Investment Amount:** ₹ 1,000/- and any amount thereafter

**Option Available:** Growth & Income Distribution cum capital withdrawal Option (Payout, Reinvestment or Sweep facility)

**Exit Load:** Nil

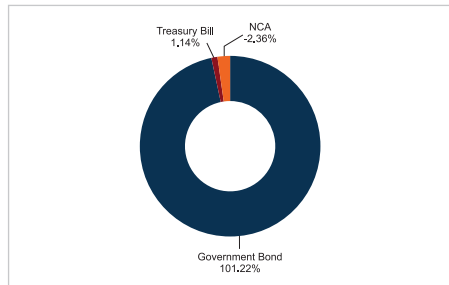
**NAV (₹) as on March 31, 2023**

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.8944
Regular Plan	IDCW <sup>®</sup>	-	10.4471

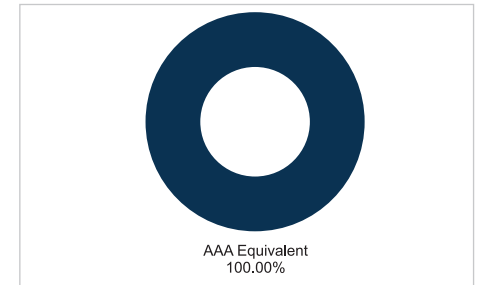
## PORTFOLIO

Name	Rating	% of NAV
<b>Government Bond</b>		<b>101.22%</b>
7.17% - 2028 G-Sec	SOV	43.53%
8.28% - 2027 G-Sec	SOV	41.40%
7.38% - 2027 G-Sec	SOV	16.29%
<b>Treasury Bill</b>		<b>1.14%</b>
182 Days Tbill - 2023	SOV	0.57%
91 Days Tbill - 2023	SOV	0.57%
<b>Net Cash and Cash Equivalent</b>		<b>-2.36%</b>
<b>Grand Total</b>		<b>100.00%</b>

## Asset Allocation



## Asset Quality



## Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk

## Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
Bandhan CRISIL IBX Gilt April 2028 Index Fund*	3.69%	NA	NA	4.33%	10,369	NA	NA	10,894
CRISIL-IBX Gilt Index - April 2028 <sup>†</sup>	4.08%	NA	NA	4.72%	10,408	NA	NA	10,978
10 Year GOI <sup>##</sup>	3.43%	NA	NA	2.23%	10,343	NA	NA	10,456

The scheme has been in existence for more than 1 year but less than 3 years or 5 years.

Performance based on NAV as on 31/03/2023. Past performance may or may not be sustained in future.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. The performances given are of regular plan growth option.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages.

Standard Deviation calculated on the basis of 1 year history of monthly data. Tracking Error of the Scheme is not computed owing to the short time frame (<3years) since launch of the Scheme.

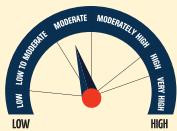
<sup>†</sup>Benchmark Returns. <sup>##</sup>Additional Benchmark Returns. <sup>®</sup>Income Distribution and Capital Withdrawal

<sup>®</sup>Inception Date of Regular Plan - Growth March 23, 2021.

<sup>®</sup>If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

<sup>§</sup>With effect from 13th March 2023, the name of "IDFC CRISIL IBX Gilt April 2028 Index Fund" has changed to "Bandhan CRISIL IBX Gilt April 2028 Index Fund".

## Scheme risk-o-meter



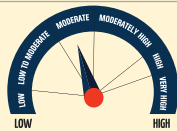
Investors understand that their principal will be at Moderate risk

**This product is suitable for investors who are seeking\*:**

- Income over the target maturity period.
- Investment in constituents similar to the composition of CRISIL IBX Gilt April 2028 Index.

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

## Benchmark risk-o-meter



CRISIL-IBX Gilt Index - April 2028

# Bandhan CRISIL IBX Gilt April 2032 Index Fund<sup>S</sup>

An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX Gilt Index – April 2032 with Relatively High Interest Rate Risk and Relatively Low Credit Risk

31st March 2023



## FUND FEATURES

**About the Fund:** This Target Maturity Index Fund aims to provide the investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX Gilt Index – April 2032 before expenses, subject to tracking errors. The scheme will terminate on 30th April 2032

**Category:** Index Fund

**Monthly Avg AUM:** ₹ 83.84 Crores

**Month end AUM:** ₹ 253.05 Crores

**Inception Date:** 15 February 2023

**Fund Manager:**

Mr. Harshal Joshi & Mr. Gautam Kaul

**Other Parameter:**

Modified Duration	7.49 years
Average Maturity	10.17 years
Macaulay Duration	7.76 years
Yield to Maturity	7.53%

**Total Expense Ratio**

Regular	0.40%
Direct	0.18%

**Benchmark:** Crisil IBX Gilt Index - April 2032

**SIP (Minimum Amount):** ₹ 100/- and in multiples of Re.1 thereafter

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly/Quarterly)<sup>®</sup>:** Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

**Investment Objective:** Refer Pg No from 81 to 82

**Minimum Investment Amount:** ₹ 1,000/- and in multiples of Re. 1/- thereafter

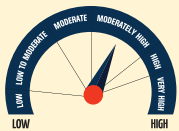
**Option Available:** Growth & Income Distribution cum capital withdrawal Option (Payout, Reinvestment or Sweep facility).

**Exit Load:** Nil

**NAV (₹) as on March 31, 2023**

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.1162
Regular Plan	IDCW <sup>®</sup>	-	10.1164

### Scheme risk-o-meter



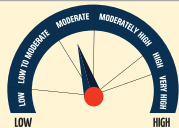
Investors understand that their principal will be at Moderately High risk

**This product is suitable for investors who are seeking\*:**

- Income over the target maturity period.
- Investment in constituents of Crisil IBX Gilt Index - April 2032

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

### Benchmark risk-o-meter

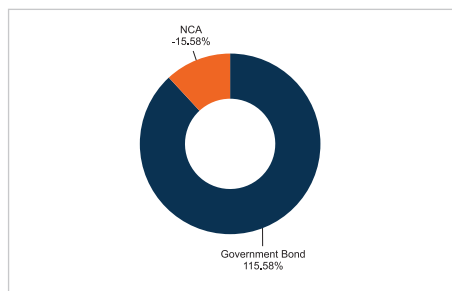


Crisil IBX Gilt Index - April 2032

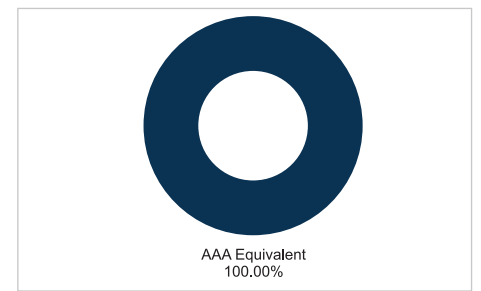
## PORTFOLIO

Name	% of NAV
<b>Government Bond</b>	<b>115.58%</b>
6.54% - 2032 G-Sec	86.18%
6.1% - 2031 G-Sec	29.40%
<b>Net Cash and Cash Equivalent</b>	<b>-15.58%</b>
<b>Grand Total</b>	<b>100.00%</b>

## Asset Allocation



## Asset Quality



### Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-II		

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk

Performance, SIP & other parameters are not disclosed as fund has not completed 6 months. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages

<sup>®</sup>Income Distribution and Capital Withdrawal.

<sup>®</sup>If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

<sup>®</sup>With effect from 13th March 2023, the name of "IDFC CRISIL IBX Gilt April 2032 Index Fund" has changed to "Bandhan CRISIL IBX Gilt April 2032 Index Fund".

# Bandhan CRISIL IBX 90:10 SDL Plus Gilt– November 2026 Index Fund<sup>5</sup>

An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX 90:10 SDL plus Gilt Index – November 2026 with Relatively High Interest Rate Risk and Relatively Low Credit Risk  
31st March 2023



## FUND FEATURES

**About the Fund:** This Target Maturity Index Fund aims to provide the investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX 90:10 SDL plus Gilt Index – November 2026 before expenses, subject to tracking errors. The scheme will terminate on 30th November 2026.

**Category:** Index Fund

**Monthly Avg AUM:** ₹ 106.11 Crores

**Month end AUM:** ₹ 114.20 Crores

**Inception Date:** 17 November, 2022

**Fund Manager:**

Mr. Gautam Kaul & Mr. Harshal Joshi

**Other Parameter:**

Modified Duration	2.99 years
Average Maturity	3.50 years
Macaulay Duration	3.10 years
Yield to Maturity	7.43%

**Total Expense Ratio**

Regular	0.40%
Direct	0.15%

**Benchmark:** CRISIL IBX 90:10 SDL plus Gilt Index – November 2026

**SIP (Minimum Amount):** ₹ 100/- and in multiples of Re.1 thereafter

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly/Quarterly)<sup>®</sup>:** Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

**Investment Objective:** Refer Pg No from 81 to 82

**Minimum Investment Amount:** ₹ 1,000/- and in multiples of Re. 1/- thereafter

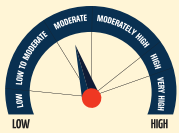
**Option Available:** Growth & Income Distribution cum capital withdrawal Option (Payout, Reinvestment or Sweep facility).

**Exit Load:** Nil

**NAV (₹)** as on March 31, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.2559
Regular Plan	IDCW <sup>®</sup>	-	10.2561

### Scheme risk-o-meter



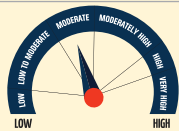
Investors understand that their principal will be at Moderate risk

**This product is suitable for investors who are seeking\*:**

- Income over the target maturity period.
- Investment in constituents of CRISIL IBX 90:10 SDL plus Gilt Index – November 2026.

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

### Benchmark risk-o-meter

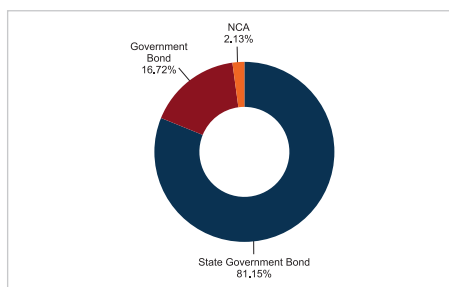


CRISIL IBX 90:10 SDL plus Gilt Index – November 2026

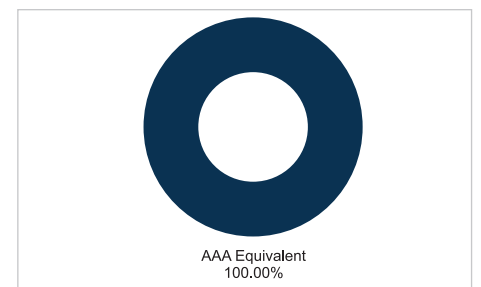
## PORTFOLIO

Name	Rating	% of NAV
<b>State Government Bond</b>		
7.57% Gujarat SDL - 2026	SOV	15.44%
6.24% Maharashtra SDL - 2026	SOV	12.72%
7.4% Madhya Pradesh SDL - 2026	SOV	8.77%
7.49% Gujarat SDL - 2026	SOV	5.39%
7.22% Maharashtra SDL - 2026	SOV	4.36%
7.17% Rajasthan SDL - 2026	SOV	4.36%
7.04% Gujarat SDL - 2026	SOV	4.34%
7.69% Uttar Pradesh SDL - 2026	SOV	3.58%
7.69% Tamilnadu SDL - 2026	SOV	3.55%
7.59% Kerala SDL - 2026	SOV	3.53%
7.41% Uttar Pradesh SDL - 2026	SOV	3.07%
7.16% Madhya Pradesh SDL - 2026	SOV	2.99%
7.69% Gujarat SDL - 2026	SOV	2.86%
7.61% Kerala SDL - 2026	SOV	1.76%
7.19% West Bengal SDL - 2026	SOV	1.74%
7.18% Haryana SDL - 2026	SOV	0.87%
7.15% Madhya Pradesh SDL - 2026	SOV	0.87%
7.38% Rajasthan SDL - 2026	SOV	0.51%
6.82% Maharashtra SDL - 2026	SOV	0.43%
<b>Government Bond</b>		
5.74% - 2026 G-Sec	SOV	16.72%
<b>Net Cash and Cash Equivalent</b>		
		2.13%
<b>Grand Total</b>		<b>100.00%</b>

## Asset Allocation



## Asset Quality



### Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

Performance, SIP & other parameters are not disclosed as fund has not completed 6 months. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages

<sup>®</sup>Income Distribution and Capital Withdrawal.

<sup>®</sup>If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

<sup>5</sup>With effect from 13th March 2023, the name of "IDFC CRISIL IBX 90:10 SDL Plus Gilt– November 2026 Index Fund" has changed to "Bandhan CRISIL IBX 90:10 SDL Plus Gilt– November 2026 Index Fund".



# Bandhan CRISIL IBX 90:10 SDL Plus Gilt- September 2027 Index Fund<sup>S</sup>

An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX 90:10 SDL plus Gilt Index – September 2027 with Relatively High Interest Rate Risk and Relatively Low Credit Risk  
31st March 2023



## FUND FEATURES

**About the Fund:** This Target Maturity Index Fund aims to provide the investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX 90:10 SDL plus Gilt Index – September 2027 before expenses, subject to tracking errors. The scheme will terminate on 30th September 2027.

**Category:** Index Fund

**Monthly Avg AUM:** ₹ 95.37 Crores

**Month end AUM:** ₹ 123.70 Crores

**Inception Date:** 24 November, 2022

**Fund Manager:**

Mr. Gautam Kaul & Mr. Harshal Joshi

**Other Parameter:**

Modified Duration	3.65 years
Average Maturity	4.37 years
Macaulay Duration	3.78 years
Yield to Maturity	7.43%

**Total Expense Ratio**

Regular	0.40%
Direct	0.15%

**Benchmark:** CRISIL IBX 90:10 SDL plus Gilt Index – September 2027

**SIP (Minimum Amount):** ₹ 100/- and in multiples of Re.1 thereafter

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly/Quarterly)<sup>®</sup>:** Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

**Investment Objective:** Refer Pg No from 81 to 82

**Minimum Investment Amount:** ₹ 1,000/- and in multiples of Re. 1/- thereafter

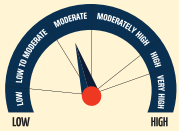
**Option Available:** Growth & Income Distribution cum capital withdrawal Option (Payout, Reinvestment or Sweep facility)..

**Exit Load:** Nil

**NAV (₹)** as on March 31, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.2571
Regular Plan	IDCW <sup>®</sup>	-	10.2571

### Scheme risk-o-meter



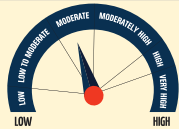
Investors understand that their principal will be at Moderate risk

**This product is suitable for investors who are seeking\*:**

- Income over the target maturity period.
- Investment in constituents of CRISIL IBX 90:10 SDL plus Gilt Index – September 2027.

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

### Benchmark risk-o-meter

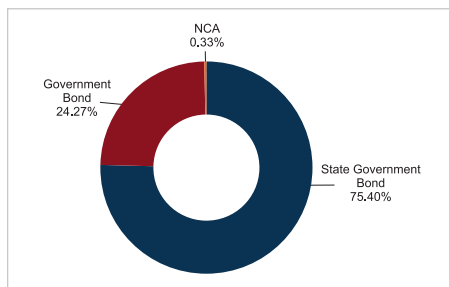


CRISIL IBX 90:10 SDL plus Gilt Index – September 2027

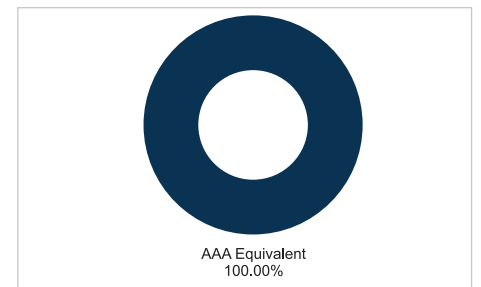
## PORTFOLIO

Name	Rating	% of NAV
<b>State Government Bond</b>		
7.28% Madhya Pradesh SDL - 2027	SOV	16.12%
7.2% Maharashtra SDL - 2027	SOV	12.09%
7.18% Tamilnadu SDL - 2027	SOV	11.90%
7.33% Maharashtra SDL - 2027	SOV	11.32%
7.25% Gujarat SDL - 2027	SOV	8.05%
6.2% Rajasthan SDL - 2027	SOV	7.74%
7.21% Tamilnadu SDL - 2027	SOV	4.02%
8.49% Andhra Pradesh SDL - 2027	SOV	3.67%
7.47% Chhattisgarh SDL - 2027	SOV	0.49%
<b>Government Bond</b>		
7.38% - 2027 G-Sec	SOV	24.27%
<b>Net Cash and Cash Equivalent</b>		
		0.33%
<b>Grand Total</b>		100.00%

## Asset Allocation



## Asset Quality



### Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

Performance, SIP & other parameters are not disclosed as fund has not completed 6 months. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages

<sup>®</sup>Income Distribution and Capital Withdrawal.

<sup>®</sup>If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

<sup>®</sup>With effect from 13th March 2023, the name of "IDFC CRISIL IBX 90:10 SDL Plus Gilt- September 2027 Index Fund" has changed to "Bandhan CRISIL IBX 90:10 SDL Plus Gilt- September 2027 Index Fund".

# Bandhan CRISIL IBX 90:10 SDL Plus Gilt- April 2032 Index Fund<sup>§</sup>

An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX 90:10 SDL plus Gilt Index – April 2032 with Relatively High Interest Rate Risk and Relatively Low Credit Risk

31st March 2023



## FUND FEATURES

**About the Fund:** This Target Maturity Index Fund aims to provide the investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX 90:10 SDL plus Gilt Index – April 2032 before expenses, subject to tracking errors. The scheme will terminate on 30th April 2032.

**Category:** Index Fund

**Monthly Avg AUM:** ₹ 122.66 Crores

**Month end AUM:** ₹ 254.87 Crores

**Inception Date:** 29 November, 2022

**Fund Manager:**

Mr. Gautam Kaul & Mr. Harshal Joshi

**Other Parameter:**

Modified Duration	7.41 years
Average Maturity	10.33 years
Macaulay Duration	7.69 years
Yield to Maturity	7.80%

**Total Expense Ratio**

Regular	0.30%
Direct	0.15%

**Benchmark:** CRISIL IBX 90:10 SDL plus Gilt Index – April 2032

**SIP (Minimum Amount):** ₹ 100/- and in multiples of Re.1 thereafter

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly/Quarterly)<sup>®</sup>:** Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

**Investment Objective:** Refer Pg No from 81 to 82

**Minimum Investment Amount:** ₹ 1,000/- and in multiples of Re. 1/- thereafter

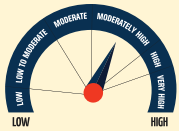
**Option Available:** Growth & Income Distribution cum capital withdrawal Option (Payout, Reinvestment or Sweep facility).

**Exit Load:** Nil

**NAV (₹)** as on March 31, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.2124
Regular Plan	IDCW <sup>®</sup>	-	10.2128

### Scheme risk-o-meter



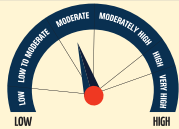
Investors understand that their principal will be at Moderately High risk

**This product is suitable for investors who are seeking\*:**

- Income over the target maturity period.
- Investment in constituents of CRISIL IBX 90:10 SDL plus Gilt Index – April 2032.

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

### Benchmark risk-o-meter

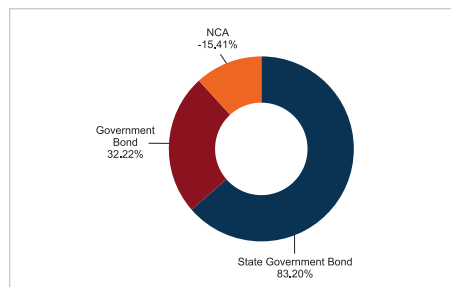


CRISIL IBX 90:10 SDL plus Gilt Index – April 2032

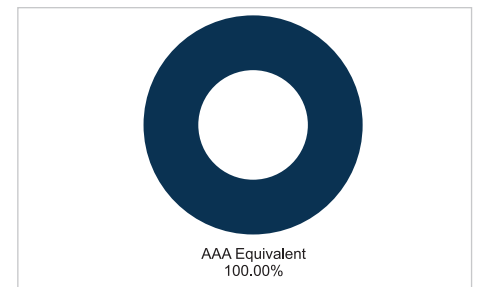
## PORTFOLIO

Name	Rating	% of NAV
<b>State Government Bond</b>		<b>83.20%</b>
7.73% Andhra Pradesh SDL - 2032	SOV	19.72%
7.72% Maharashtra SDL - 2032	SOV	13.04%
7.73% Maharashtra SDL - 2032	SOV	9.09%
7.3% Tamilnadu SDL - 2032	SOV	5.76%
7.63% Gujarat SDL - 2032	SOV	5.10%
7.68% Karnataka SDL - 2031	SOV	4.46%
7.68% Haryana SDL - 2031	SOV	3.94%
7.09% Rajasthan SDL - 2032	SOV	3.79%
7.17% Kerala SDL - 2032	SOV	2.67%
7.23% Tamilnadu SDL - 2032	SOV	2.11%
7.93% Karnataka SDL - 2031	SOV	2.00%
7.8% Andhra Pradesh SDL - 2031	SOV	1.99%
7.74% Andhra Pradesh SDL - 2032	SOV	1.97%
7.29% Gujarat SDL - 2032	SOV	1.92%
7.12% Gujarat SDL - 2032	SOV	1.90%
7.57% Gujarat SDL - 2032	SOV	1.17%
7.57% Gujarat SDL - 2031	SOV	0.96%
6.9% Andhra Pradesh SDL - 2032	SOV	0.75%
7.22% Rajasthan SDL - 2032	SOV	0.54%
6.84% Gujarat SDL - 2031	SOV	0.34%
<b>Government Bond</b>		<b>32.22%</b>
6.54% - 2032 G-Sec	SOV	32.22%
<b>Net Cash and Cash Equivalent</b>		<b>-15.41%</b>
<b>Grand Total</b>		<b>100.00%</b>

## Asset Allocation



## Asset Quality



### Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

Performance, SIP & other parameters are not disclosed as fund has not completed 6 months. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages

<sup>®</sup>Income Distribution and Capital Withdrawal.

<sup>®®</sup>If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

<sup>§</sup>With effect from 13th March 2023, the name of "IDFC CRISIL IBX 90:10 SDL Plus Gilt- April 2032 Index Fund" has changed to "Bandhan CRISIL IBX 90:10 SDL Plus Gilt- April 2032 Index Fund".

# Performance Table

(Others Funds Managed by the Fund Managers)



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 (%)
<b>Fund Manager Name: Mr. Manish Gunwani</b>										
Bandhan Core Equity Fund	28-01-2023	NIFTY LargeMidcap 250 TRI	4.17%	0.62%	30.67%	31.98%	10.16%	12.13%	12.92%	15.88%
Bandhan Flexi Cap Fund <sup>2</sup>	28-01-2023	S&P BSE 500 TRI	-3.14%	-0.91%	21.97%	29.35%	7.62%	11.76%	13.56%	14.05%
Bandhan Sterling Value Fund <sup>1</sup>	28-01-2023	Tier 1: S&P BSE 500 TRI	3.35%	-0.91%	44.98%	29.35%	10.87%	11.76%	16.50%	14.05%
		Tier 2: S&P BSE 400 MidSmallCap TRI	3.35%	0.14%	44.98%	38.21%	10.87%	10.79%	16.50%	16.61%
Bandhan Hybrid Equity Fund <sup>4</sup>	28-01-2023	CRISIL Hybrid 35+65 Aggressive Index	-0.79%	1.14%	23.00%	20.42%	8.28%	10.90%	NA	NA
Bandhan Emerging Businesses Fund	28-01-2023	S&P BSE 250 SmallCap TRI	-5.23%	-3.14%	32.19%	41.43%	NA	NA	NA	NA
Mr. Manish Gunwani manages 5 schemes of Bandhan Mutual Fund.										
<b>Fund Manager Name: Mr. Harshal Joshi</b>										
Bandhan Arbitrage Fund	15-07-2016	Nifty 50 Arbitrage Index	4.96%	5.24%	3.93%	3.79%	4.77%	4.55%	6.01%	5.68%
Bandhan All Seasons Bond Fund	15-07-2016	Tier 1: NIFTY Medium Duration Debt Index A-III	3.95%	2.32%	5.32%	5.72%	6.71%	6.74%	7.46%	7.69%
		Tier 2: NIFTY Short Duration Debt Index	3.95%	4.14%	5.32%	5.74%	6.71%	6.68%	7.46%	7.55%
Bandhan Government Securities Fund - Constant Maturity Plan <sup>85</sup>	15-05-2017	CRISIL 10 year Gilt Index	3.14%	3.43%	4.33%	2.70%	8.07%	6.05%	8.84%	7.01%
Bandhan Liquid Fund	15-09-2015	NIFTY Liquid Index A-I	5.63%	5.77%	4.14%	4.26%	5.12%	5.20%	6.59%	6.64%
Bandhan Ultra Short Term Fund	18-07-2018	NIFTY Ultra Short Duration Debt Index A-I	5.21%	5.66%	4.50%	4.73%	NA	NA	NA	NA
Bandhan Low Duration Fund	28-07-2021	NIFTY Low Duration Debt Index A-I	4.83%	4.98%	4.79%	4.72%	5.94%	5.86%	7.27%	7.06%
Bandhan Regular Savings Fund	28-07-2021	CRISIL Hybrid 85+15 Conservative Index	-0.01%	3.26%	6.82%	8.78%	5.10%	8.08%	7.24%	8.93%
Bandhan Hybrid Equity Fund	28-07-2021	CRISIL Hybrid 35+65 Aggressive Index	-0.79%	1.14%	23.00%	20.42%	8.28%	10.90%	NA	NA
Bandhan Equity Savings Fund <sup>3*</sup>	20-10-2016	CRISIL Equity Savings Index	2.80%	4.36%	11.64%	13.68%	5.81%	9.08%	6.36%	8.58%
Bandhan CRISIL IBX Gilt June 2027 Index Fund <sup>6</sup>	28-07-2021	CRISIL Gilt 2027 Index	3.11%	3.57%	NA	NA	NA	NA	NA	NA
Bandhan CRISIL IBX Gilt April 2028 Index Fund <sup>6*</sup>	28-07-2021	CRISIL Gilt 2028 Index	3.69%	4.08%	NA	NA	NA	NA	NA	NA
Bandhan US Equity Fund of Fund	20-08-2021	Russell 1000 Growth Index (Total Return Net of 30% withholding tax)	-4.99%	-3.85%	NA	NA	NA	NA	NA	NA
Bandhan Multicap Fund	2-12-2021	NIFTY 500 Multicap 50:25:25 TRI	2.68%	-1.56%	NA	NA	NA	NA	NA	NA
Bandhan Fixed Term Plan - Series 179	28-07-2021	CRISIL Composite Bond Fund Index	4.30%	3.80%	6.24%	5.31%	NA	NA	NA	NA
Mr. Harshal Joshi manages 20 schemes of Bandhan Mutual Fund.										
<b>Fund Manager Name: Mr. Viraj Kulkarni</b>										
Bandhan Hybrid Equity Fund	01-07-2022	CRISIL Hybrid 35+65 Aggressive Index	-0.79%	1.14%	23.00%	20.42%	8.28%	10.90%	NA	NA
Bandhan Regular Savings Fund	01-07-2022	CRISIL Hybrid 85+15 Conservative Index	-0.01%	3.26%	6.82%	8.78%	5.10%	8.08%	7.24%	8.93%
Bandhan Equity Savings Fund	01-07-2022	CRISIL Equity Savings Index	2.80%	4.36%	11.64%	13.68%	5.81%	9.08%	6.36%	8.58%
Bandhan Asset Allocation Fund of Fund - Aggressive Plan	01-07-2022	CRISIL Hybrid 35+65 Aggressive Index	-1.73%	1.14%	18.16%	20.42%	6.24%	10.90%	9.12%	12.17%
Bandhan Asset Allocation Fund of Fund - Conservative Plan	01-07-2022	CRISIL Hybrid 85+15 Conservative Index	2.06%	3.26%	7.79%	8.78%	5.74%	8.08%	7.75%	8.93%
Bandhan Asset Allocation Fund of Fund - Moderate Plan	01-07-2022	NIFTY 50 Hybrid Composite debt 50:50 Index	0.03%	2.39%	12.23%	16.86%	6.16%	10.51%	8.45%	10.81%
Mr. Viraj Kulkarni manages 6 schemes of Bandhan Mutual Fund.										

Performance based on NAV as on 31/03/2023 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.

With effect from 1st February 2018, we are comparing the performances of the funds with the total return variant of the benchmark instead of the price return variant

Mr. Anoop Bhaskar managed Bandhan Core Equity Fund, Bandhan Flexi Cap Fund, Bandhan Sterling Value Fund, Bandhan Emerging Businesses Fund, Bandhan Hybrid Equity Fund (Equity Portion) till 27th January 2023.

<sup>1</sup>The Fund has been repositioned from a mid cap fund to a value fund w.e.f. May 28, 2018. <sup>4</sup>The Fund has been repositioned from Balanced category to Aggressive Hybrid category w.e.f. April 30, 2018.

<sup>2</sup>The Fund has been repositioned from an arbitrage fund to an equity savings fund w.e.f. April 30, 2018.

<sup>3</sup>The Fund has been repositioned from a floating rate fund to a money market fund w.e.f. June 4, 2018. <sup>6</sup>The Fund is repositioned w.e.f. May 28, 2018

<sup>7</sup>Current Index performance adjusted for the period from since inception to April 30, 2018 with the performance of CRISIL Liquid Fund Index (Benchmark)

<sup>8</sup>Current Index performance adjusted for the period from since inception to May 28, 2018 with the performance of I-Sec Si Bex (Benchmark)

Bandhan Midcap Fund is managed by Mr. Sachin Relekar & Ms. Ritu Modi (equity portion), Mr. Harshal Joshi (debt portion) & Ms. Nishita Doshi will be managing overseas investment portion of the scheme. The scheme has been in existence for less than 1 year, hence performance has not been disclosed.

Bandhan Transportation and Logistics Fund is managed by Mr. Daylynn Pinto (equity portion) and Mr. Harshal Joshi (debt portion) w.e.f. 27th October 2022. Ms. Nishita Doshi (will be managing overseas investment portion of the scheme.) The scheme has been in existence for less than 1 year, hence performance has not been disclosed.

Bandhan CRISIL IBX 90:10 SDL Plus Gilt- November 2026 Index Fund (w.e.f. 17-11-2022), Bandhan CRISIL IBX 90:10 SDL Plus Gilt- September 2027 Index Fund (w.e.f. 24-11-2022)

Bandhan CRISIL IBX 90:10 SDL Plus Gilt- April 2032 Index Fund (w.e.f. 29-11-2022) is Managed by Mr. Harshal Joshi & Mr. Gautam Kaul. The scheme has been in existence for less than 1 year, hence performance has not been disclosed.

Bandhan CRISIL IBX Gilt April 2032 Index Fund is managed by Mr. Harshal Joshi & Mr. Gautam Kaul w.e.f. 15th February 2023. The scheme has been in existence for less than 1 year, hence performance has not been disclosed.

# Performance Table

(Others Funds Managed by the Fund Managers)



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 (%)
<b>Fund Manager Name: Mr. Sachin Relekar (w.e.f. 08th December 2020)<sup>6</sup></b>										
Bandhan Flexi Cap Fund <sup>5</sup>	08-12-2020	S&P BSE 500 TRI	-3.14%	-0.91%	21.97%	29.35%	7.62%	11.76%	13.56%	14.05%
Bandhan Infrastructure Fund	08-12-2020	S&P BSE India Infrastructure TRI	9.96%	3.74%	39.80%	38.53%	7.16%	7.61%	12.71%	12.52%
Bandhan Equity Savings Fund	08-12-2020	CRISIL Equity Savings Index	2.80%	4.36%	11.64%	13.68%	5.81%	9.08%	6.36%	8.58%
Bandhan Large Cap Fund <sup>25</sup>	01-03-2017	S&P BSE 100 TRI	-2.91%	0.73%	22.97%	28.23%	9.94%	12.29%	11.19%	12.97%
Bandhan Balanced Advantage Fund	01-03-2017	NIFTY 50 Hybrid Composite debt 50:50 Index	-1.47%	2.39%	14.10%	16.86%	6.95%	10.51%	NA	NA
Bandhan Asset Allocation Fund of Fund - Aggressive Plan <sup>5</sup>	01-03-2022	CRISIL Hybrid 35+65 Aggressive Index	-1.73%	1.14%	18.16%	20.42%	6.24%	10.90%	9.12%	12.17%
Bandhan Asset Allocation Fund of Fund - Conservative Plan <sup>5</sup>	01-03-2022	CRISIL Hybrid 85+15 Conservative Index	2.06%	3.26%	7.79%	8.78%	5.74%	8.08%	7.75%	8.93%
Bandhan Asset Allocation Fund of Fund - Moderate Plan <sup>5</sup>	01-03-2022	NIFTY 50 Hybrid Composite debt 50:50 Index	0.03%	2.39%	12.23%	16.86%	6.16%	10.51%	8.45%	10.81%

Mr. Sachin Relekar manages 9 schemes of Bandhan Mutual Fund.

## Fund Manager Name: Mr. Daylynn Pinto

Bandhan Tax Advantage (ELSS) Fund	20-10-2016	S&P BSE 500 TRI	0.72%	-0.91%	38.14%	29.35%	11.84%	11.76%	16.69%	14.05%
Bandhan Sterling Value Fund <sup>1</sup>	20-10-2016	Tier 1: S&P BSE 500 TRI	3.35%	-0.91%	44.98%	29.35%	10.87%	11.76%	16.50%	14.05%
		Tier 2: S&P BSE 400 MidSmallCap TRI	3.35%	0.14%	44.98%	38.21%	10.87%	10.79%	16.50%	16.61%
Bandhan Multicap Fund	2-12-2021	NIFTY 500 Multicap 50:25:25 TRI	2.68%	-1.56%	NA	NA	NA	NA	NA	NA

Mr. Daylynn Pinto manages 4 schemes of Bandhan Mutual Fund.

## Fund Manager Name: Mr. Sumit Agrawal

Bandhan Large Cap Fund <sup>25</sup>	01-03-2017	S&P BSE 100 TRI	-2.91%	0.73%	22.97%	28.23%	9.94%	12.29%	11.19%	12.97%
Bandhan Balanced Advantage Fund	01-03-2017	NIFTY 50 Hybrid Composite debt 50:50 Index	-1.47%	2.39%	14.10%	16.86%	6.95%	10.51%	NA	NA
Bandhan Focused Equity Fund	20-10-2016	S&P BSE 500 TRI	-4.73%	-0.91%	20.81%	29.35%	5.75%	11.76%	10.53%	14.05%
Bandhan Regular Savings Fund	20-10-2016	CRISIL Hybrid 85+15 Conservative Index	-0.01%	3.26%	6.82%	8.78%	5.10%	8.08%	7.24%	8.93%

Mr. Sumit Agrawal manages 4 schemes of Bandhan Mutual Fund.

## Fund Manager Name: Mr. Brijesh Shah

Bandhan Overnight Fund	01-02-2019	NIFTY 1D Rate Index	5.35%	5.53%	3.79%	3.98%	NA	NA	NA	NA
Bandhan Money Manager Fund	12-07-2021	NIFTY Money Market Index A-I	4.82%	5.53%	4.12%	4.38%	4.98%	5.43%	6.42%	6.81%
Bandhan Liquid Fund	01-12-2021	NIFTY Liquid Index A-I	5.63%	5.77%	4.14%	4.26%	5.12%	5.20%	6.59%	6.64%
Bandhan Balanced Advantage Fund	16-07-2022	NIFTY 50 Hybrid Composite debt 50:50 Index	-1.47%	2.39%	14.10%	16.86%	6.95%	10.51%	NA	NA

Mr. Brijesh Shah manages 5 schemes of Bandhan Mutual Fund. (Bandhan Money Manager Fund was being managed by Harshal Joshi upto November 30, 2021.)

Performance based on NAV as on 31/03/2023 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.  
<sup>1</sup>The fund has been repositioned from a mid cap fund to a value fund w.e.f. May 28, 2018.  
<sup>2</sup>The fund has been repositioned from an IPO fund to a large cap fund w.e.f. April 18, 2017  
<sup>3</sup>The fund has been repositioned w.e.f. May 28, 2018 and since will invest only in the schemes of Bandhan Mutual Funds.  
<sup>4</sup>The fund has been repositioned from a floating rate fund to a money market fund w.e.f. June 4, 2018.  
<sup>5</sup>The fund is repositioned w.e.f. May 28, 2018  
<sup>6</sup>Current Index performance adjusted for the period from since inception to June 28, 2007 with the performance of S&P BSE 100 price return index (Benchmark)  
<sup>7</sup>Current Index performance adjusted for the period from since inception to April 30, 2018 with the performance of CRISIL Liquid Fund Index (Benchmark)  
<sup>8</sup>Current Index performance adjusted for the period from since inception to May 28, 2018 with the performance of I-Sec Si Bex (Benchmark)  
 Bandhan Midcap Fund is managed by Mr. Sachin Relekar & Ms. Ritu Modi (equity portion), Mr. Harshal Joshi (debt portion) & Ms. Nishita Doshi will be managing overseas investment portion of the scheme. The scheme has been in existence for less than 1 year, hence performance has not been disclosed.  
 Bandhan Transportation and Logistics Fund is managed by Mr. Daylynn Pinto (equity portion) and Mr. Harshal Joshi (debt portion) w.e.f. 27th October 2022. Ms. Nishita Doshi(will be managing overseas investment portion of the scheme.) The scheme has been in existence for less than 1 year, hence performance has not been disclosed.  
 IDFC US Treasury Bond 0-1 year Fund of Fund is managed by Mr. Sreejith Balasubramanian (Overseas portion) & Mr. Brijesh Shah (Debt portion) (w.e.f. 28 March 2023). The scheme has been in existence for less than 1 year, hence performance has not been disclosed.

# Performance Table

(Others Funds Managed by the Fund Managers)



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 (%)
<b>Fund Manager Name: Mr. Suyash Choudhary</b>										
Bandhan Bond Fund – Short Term Plan <sup>6</sup>	11-03-2011	Tier 1: NIFTY Short Duration Debt Index A-II	3.66%	4.03%	5.06%	5.27%	6.37%	6.39%	7.21%	7.37%
		Tier 2: NIFTY AAA Short Duration Bond Index	3.66%	3.48%	5.06%	5.79%	6.37%	6.80%	7.21%	7.67%
Bandhan Bond Fund – Medium Term Plan	15-09-2015	Tier 1: NIFTY Medium Duration Debt Index A-III	2.12%	2.32%	4.43%	5.72%	5.98%	6.74%	6.83%	7.69%
		Tier 2: NIFTY AAA Medium Duration Bond Index	2.12%	2.19%	4.43%	6.00%	5.98%	6.83%	6.83%	7.81%
Bandhan Bond Fund – Income Plan	15-10-2010	NIFTY Medium to Long Duration Debt Index A- III	1.72%	2.91%	3.84%	5.24%	6.20%	6.76%	6.96%	7.31%
Bandhan Dynamic Bond Fund	15-10-2010	NIFTY Composite Debt Index A-III	2.03%	3.33%	4.45%	5.46%	6.80%	6.96%	7.37%	7.54%
Bandhan Government Securities Fund – Investment Plan	15-10-2010	CRISIL Dynamic Gilt Index	2.39%	4.28%	4.82%	4.97%	7.75%	7.06%	8.06%	7.43%
Bandhan Banking & PSU Debt Fund	28-07-2021	NIFTY Banking & PSU Debt Index	4.36%	3.71%	5.59%	5.45%	7.20%	6.45%	7.56%	7.43%
Bandhan Corporate Bond Fund	28-07-2021	Tier 1: NIFTY Corporate Bond Index B-III	3.19%	4.41%	5.62%	6.82%	6.43%	7.23%	NA	NA
		Tier 2: NIFTY AAA Short Duration Bond Index	3.19%	3.48%	5.62%	5.79%	6.43%	6.80%	NA	NA
Bandhan Floating Rate Fund	28-07-2021	NIFTY Low Duration Debt Index	4.39%	5.36%	NA	NA	NA	NA	NA	NA

Mr. Suyash Choudhary manages 8 schemes of Bandhan Mutual Fund.

<b>Fund Manager Name: Mr. Nemish Sheth</b>										
Bandhan Arbitrage Fund	01-11-2021	Nifty 50 Arbitrage Index**	4.96%	5.24%	3.93%	3.79%	4.77%	4.55%	6.01%	5.68%
Bandhan Equity Savings Fund <sup>3*</sup>	01-11-2021	CRISIL Equity Savings Index	2.80%	4.36%	11.64%	13.68%	5.81%	9.08%	6.36%	8.58%
Bandhan S&P BSE Sensex ETF (BSE scrip code: 540154)	01-11-2021	S&P BSE Sensex TRI	1.66%	2.03%	26.63%	27.46%	13.26%	13.63%	NA	NA
Bandhan Nifty 50 ETF (NSE scrip code: IDFNIFTYET)	01-11-2021	Nifty 50 TRI	0.46%	0.59%	27.20%	27.80%	12.47%	12.72%	NA	NA
Bandhan Nifty 50 Index Fund	1-03-2022	Nifty 50 TRI	0.09%	0.59%	26.90%	27.80%	12.23%	12.72%	12.68%	13.18%
Bandhan Nifty 100 Index Fund	24-02-2022	Nifty 100 TRI	-2.29%	-1.58%	NA	NA	NA	NA	NA	NA

Mr. Nemish Sheth manages 8 schemes of Bandhan Mutual Fund.

<b>Fund Manager Name: Mr. Gautam Kaul</b>										
Bandhan Banking & PSU Debt Fund	01-12-2021	NIFTY Banking & PSU Debt Index	4.36%	3.71%	5.59%	5.45%	7.20%	6.45%	7.56%	7.43%
Bandhan Corporate Bond Fund	01-12-2021	Tier 1: NIFTY Corporate Bond Index B-III	3.19%	4.41%	5.62%	6.82%	6.43%	7.23%	NA	NA
		Tier 2: NIFTY AAA Short Duration Bond Index	3.19%	3.48%	5.62%	5.79%	6.43%	6.80%	NA	NA
Bandhan Money Manager Fund	01-12-2021	NIFTY Money Market Index A-I	4.82%	5.53%	4.12%	4.38%	4.98%	5.43%	6.42%	6.81%
Bandhan CRISIL IBX Gilt June 2027 Index Fund	01-12-2021	CRISIL-IBX Gilt Index - June 2027	3.11%	3.57%	NA	NA	NA	NA	NA	NA
Bandhan CRISIL IBX Gilt April 2028 Index Fund	01-12-2021	CRISIL-IBX Gilt Index - April 2028	3.69%	4.08%	NA	NA	NA	NA	NA	NA
Bandhan Credit Risk Fund	16-07-2022	Tier 1: NIFTY Credit Risk Bond Index C-III	3.82%	7.01%	4.58%	8.44%	5.65%	8.45%	NA	NA
		Tier 2: 65% NIFTY AA Short Duration Bond Index +35% NIFTY AAA Short Duration Bond Index	3.82%	5.87%	4.58%	8.12%	5.65%	7.23%	NA	NA

Mr. Gautam Kaul manages 11 schemes of Bandhan Mutual Fund.

Performance based on NAV as on 31/03/2023 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.  
<sup>\*\*</sup>The benchmark has been changed from CRISIL Liquid Fund Index to Nifty 50 Arbitrage Index w.e.f. April 01, 2018.  
<sup>3\*</sup>The fund has been repositioned from an arbitrage fund to an equity savings fund w.e.f. April 30, 2018.  
<sup>4</sup>Current Index performance adjusted for the period from since inception to April 30, 2018 with the performance of CRISIL Liquid Fund Index (Benchmark)  
<sup>5</sup>Current Index performance adjusted for the period from since inception to June 28, 2007 with the performance of S&P BSE 100 price return index (Benchmark)  
 Bandhan Nifty200 Momentum 30 Index Fund is managed by Mr. Nemish Sheth. The scheme has been in existence for less than 1 year, hence performance has not been disclosed.  
 Bandhan Midcap Fund is managed by Mr. Sachin Relekar & Ms. Ritu Modi (equity portion), Mr. Harshal Joshi (debt portion) & Ms. Nishita Doshi will be managing overseas investment portion of the scheme. The scheme has been in existence for less than 1 year, hence performance has not been disclosed.  
 Bandhan Nifty100 Low Volatility 30 Index Fund & Bandhan Nifty200 Momentum 30 Index Fund is managed by Mr. Nemish Sheth. The scheme has been in existence for less than 1 year, hence performance has not been disclosed.  
 Bandhan Crisil IBX Gilt April 2026 Index Fund is managed by Mr. Gautam Kaul w.e.f. 20th October 2022. The scheme has been in existence for less than 1 year, hence performance has not been disclosed.  
 Bandhan CRISIL IBX Gilt April 2032 Index Fund is managed by Mr. Harshal Joshi & Mr. Gautam Kaul w.e.f. 15th February 2023. The scheme has been in existence for less than 1 year, hence performance has not been disclosed.  
 Bandhan CRISIL IBX 90:10 SDL Plus Gilt– November 2026 Index Fund (w.e.f. 17-11-2022), Bandhan CRISIL IBX 90:10 SDL Plus Gilt– September 2027 Index Fund (w.e.f. 24-11-2022)  
 Bandhan CRISIL IBX 90:10 SDL Plus Gilt– April 2032 Index Fund (w.e.f. 29-11-2022) is Managed by Mr. Harshal Joshi & Mr. Gautam Kaul. The scheme has been in existence for less than 1 year, hence performance has not been disclosed  
 IDFC US Treasury Bond 0-1 year Fund of Fund is managed by Mr. Sreejith Balasubramanian (Overseas portion) & Mr. Brijesh Shah (Debt portion) (w.e.f. 28 March 2023). The scheme has been in existence for less than 1 year, hence performance has not been disclosed.

**Disclaimer: MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.**  
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## ICRA Credit Risk Rating

**Bandhan MMF, Bandhan BF-ST, BF-MT, Bandhan CBF, Bandhan BF-IP, Bandhan DBF** : "Credit Risk Rating AAAMf's" - The Fund carries the lowest credit risk, similar to that associated with long-term debt obligations rated in the highest credit-quality category.

**Bandhan Liquid Fund, Bandhan LDF**: "Credit Risk Rating A1+mfs" - The highest-credit-quality short-term rating assigned by ICRA to debt funds. Debt funds rated in this category carry the lowest credit risk in the short term and are similar to that of fixed income obligations of highest credit-quality category with maturity of upto one year. This rating should however, not be construed as an indication of the performance of the Mutual Fund scheme or of volatility in its returns.

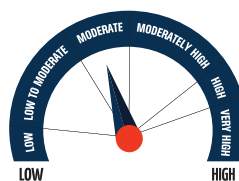
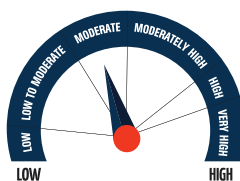
Source: ICRA Ltd.

## FITCH Credit Quality Rating

**Bandhan Liquid Fund**: "IND A1+ mfs" - Schemes with this rating are considered to have very strong degree of safety regarding timely receipt of payments from the investments that they have made.

## CARE Credit Quality Rating

**Bandhan Overnight Fund**: "CARE A1+ mfs"- Schemes with this rating are considered to have very strong degree of safety regarding timely receipt of payments from the investments that they have made.

Scheme Names	This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter
<b>Bandhan Fixed Term Plan Series 179 (3652 days)</b> Close-ended debt scheme with tenure 3,652 days	<ul style="list-style-type: none"> <li>Regular fixed income over medium term</li> <li>Investments in debt/money market instruments</li> </ul>	 <p>Investors understand that their principal will be at Moderate risk</p>	 <p>CRISIL Composite Bond Fund Index</p>

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

# SIP Performance

Monthly SIP of ₹10,000

Bandhan Core Equity Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Aug 09, 2005
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	21,20,000
Total Value as on March 31, 2023 (₹)	1,22,146	4,55,520	8,41,460	12,90,831	22,65,001	62,00,221
<b>Fund Returns (%)</b>	<b>3.35</b>	<b>15.93</b>	<b>13.51</b>	<b>12.07</b>	<b>12.21</b>	<b>11.09</b>
Total Value of NIFTY LargeMidcap 250 TRI*	1,18,980	4,51,435	8,64,206	13,63,806	25,28,788	80,19,279
<b>NIFTY LargeMidcap 250 TRI (%)#</b>	<b>-1.58</b>	<b>15.30</b>	<b>14.59</b>	<b>13.61</b>	<b>14.27</b>	<b>13.56</b>
Total Value of Nifty 50 TRI##	1,20,353	4,39,467	8,29,037	13,20,980	22,91,627	67,41,801
<b>Nifty 50 TRI (%)##</b>	<b>0.55</b>	<b>13.42</b>	<b>12.91</b>	<b>12.72</b>	<b>12.43</b>	<b>11.90</b>

Bandhan Sterling Value Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 07, 2008
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	18,10,000
Total Value as on March 31, 2023 (₹)	1,22,197	5,17,427	9,56,971	14,61,944	26,71,986	68,02,390
<b>Fund Returns (%)</b>	<b>3.43</b>	<b>25.10</b>	<b>18.76</b>	<b>15.56</b>	<b>15.30</b>	<b>15.98</b>
Total Value of Tier 1: S&P BSE 500 TRI*	1,18,207	4,39,884	8,33,769	13,14,335	23,38,849	51,12,679
<b>Tier 1: S&amp;P BSE 500 TRI (%)#</b>	<b>-2.77</b>	<b>13.49</b>	<b>13.14</b>	<b>12.58</b>	<b>12.81</b>	<b>12.70</b>
Total Value of Tier 2: S&P BSE 400 MidSmallCap TRI*	1,18,798	4,71,653	9,10,801	13,92,639	26,32,925	58,85,286
<b>Tier 2: S&amp;P BSE 400 MidSmallCap TRI (%)#</b>	<b>-1.86</b>	<b>18.40</b>	<b>16.73</b>	<b>14.20</b>	<b>15.03</b>	<b>14.32</b>
Total Value of Nifty 50 TRI##	1,20,353	4,39,654	8,29,107	13,20,894	22,90,913	48,95,699
<b>Nifty 50 TRI (%)##</b>	<b>0.55</b>	<b>13.46</b>	<b>12.91</b>	<b>12.72</b>	<b>12.42</b>	<b>12.20</b>

Bandhan Flexi Cap Fund -Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Sep 28, 2005
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	21,10,000
Total Value as on March 31, 2023 (₹)	1,17,073	4,17,309	7,56,587	11,38,889	20,30,596	82,89,065
<b>Fund Returns (%)</b>	<b>-4.51</b>	<b>9.86</b>	<b>9.22</b>	<b>8.56</b>	<b>10.15</b>	<b>13.99</b>
Total Value of S&P BSE 500 TRI*	1,18,207	4,39,709	8,33,720	13,14,412	23,39,917	68,90,948
<b>S&amp;P BSE 500 TRI (%)#</b>	<b>-2.77</b>	<b>13.46</b>	<b>13.14</b>	<b>12.58</b>	<b>12.82</b>	<b>12.21</b>
Total Value of Nifty 50 TRI##	1,20,353	4,39,467	8,29,037	13,20,980	22,91,627	66,42,275
<b>Nifty 50 TRI (%)##</b>	<b>0.55</b>	<b>13.42</b>	<b>12.91</b>	<b>12.72</b>	<b>12.43</b>	<b>11.86</b>

Past performance may or may not be sustained in future. Income Distribution and Capital Withdrawal are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. 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. Data as on March 31, 2023.

# SIP Performance

Monthly SIP of ₹10,000



Bandhan Focused Equity Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 16, 2006
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	20,50,000
Total Value as on March 31, 2023 (₹)	1,17,671	4,00,173	7,30,541	11,25,192	19,13,804	48,20,778
<b>Fund Returns (%)</b>	<b>-3.60</b>	<b>7.01</b>	<b>7.82</b>	<b>8.22</b>	<b>9.03</b>	<b>9.27</b>
Total Value of S&P BSE 500 TRI <sup>#</sup>	1,18,207	4,39,709	8,33,720	13,14,412	23,39,917	64,09,894
<b>S&amp;P BSE 500 TRI (%)<sup>#</sup></b>	<b>-2.77</b>	<b>13.46</b>	<b>13.14</b>	<b>12.58</b>	<b>12.82</b>	<b>12.16</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,20,353	4,39,467	8,29,037	13,20,980	22,91,627	61,61,337
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>0.55</b>	<b>13.42</b>	<b>12.91</b>	<b>12.72</b>	<b>12.43</b>	<b>11.76</b>

Bandhan Large Cap Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jun 09, 2006
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	20,20,000
Total Value as on March 31, 2023 (₹)	1,18,637	4,14,242	7,73,592	12,01,328	20,26,851	49,85,791
<b>Fund Returns (%)</b>	<b>-2.11</b>	<b>9.35</b>	<b>10.11</b>	<b>10.06</b>	<b>10.12</b>	<b>9.92</b>
Total Value of S&P BSE 100 TRI <sup>#</sup>	1,19,861	4,40,471	8,30,338	13,16,375	23,03,717	60,91,752
<b>S&amp;P BSE 100 TRI (%)<sup>#</sup></b>	<b>-0.22</b>	<b>13.58</b>	<b>12.97</b>	<b>12.62</b>	<b>12.53</b>	<b>11.98</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,20,353	4,39,467	8,29,037	13,20,980	22,91,627	59,74,430
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>0.55</b>	<b>13.42</b>	<b>12.91</b>	<b>12.72</b>	<b>12.43</b>	<b>11.78</b>

Bandhan Corporate Bond Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jan 12, 2016
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	NA	8,70,000
Total Value as on March 31, 2023 (₹)	1,23,282	3,83,619	6,91,553	10,42,649	NA	10,91,256
<b>Fund Returns (%)</b>	<b>5.14</b>	<b>4.18</b>	<b>5.63</b>	<b>6.09</b>	<b>NA</b>	<b>6.16</b>
Total Value of Tier 1: NIFTY Corporate Bond Index B-III <sup>#</sup>	1,23,913	3,91,504	7,11,414	10,77,584	NA	11,28,155
<b>Tier 1: NIFTY Corporate Bond Index B-III Returns (%)<sup>#</sup></b>	<b>6.14</b>	<b>5.54</b>	<b>6.76</b>	<b>7.01</b>	<b>NA</b>	<b>7.06</b>
Total Value of Tier 2: NIFTY AAA Short Duration Bond Index <sup>#</sup>	1,23,337	3,84,564	6,96,869	10,53,905	NA	11,03,100
<b>Tier 2: NIFTY AAA Short Duration Bond Index Returns (%)<sup>#</sup></b>	<b>5.23</b>	<b>4.35</b>	<b>5.93</b>	<b>6.39</b>	<b>NA</b>	<b>6.45</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,24,278	3,74,898	6,71,085	9,96,014	NA	10,41,452
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>6.72</b>	<b>2.66</b>	<b>4.43</b>	<b>4.80</b>	<b>NA</b>	<b>4.89</b>

Bandhan Bond Fund – Medium Term Plan - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception July 08, 2003
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	23,70,000
Total Value as on March 31, 2023 (₹)	1,23,263	3,78,260	6,78,351	10,18,414	16,47,074	51,15,600
<b>Fund Returns (%)</b>	<b>5.11</b>	<b>3.25</b>	<b>4.86</b>	<b>5.43</b>	<b>6.17</b>	<b>7.22</b>
Total Value of Tier 1: NIFTY Medium Duration Debt Index A-III <sup>#</sup>	1,23,145	3,82,399	6,98,267	10,53,676	17,29,953	53,67,986
<b>Tier 1: NIFTY Medium Duration Debt Index A-III Returns (%)<sup>#</sup></b>	<b>4.93</b>	<b>3.97</b>	<b>6.01</b>	<b>6.38</b>	<b>7.11</b>	<b>7.65</b>
Total Value of Tier 2: NIFTY AAA Medium Duration Bond Index <sup>#</sup>	1,23,019	3,82,559	7,00,127	10,57,821	17,40,419	54,81,538
<b>Tier 2: NIFTY AAA Medium Duration Bond Index Returns (%)<sup>#</sup></b>	<b>4.73</b>	<b>4.00</b>	<b>6.12</b>	<b>6.49</b>	<b>7.23</b>	<b>7.83</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,24,278	3,74,898	6,71,085	9,96,014	16,08,160	44,72,230
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>6.72</b>	<b>2.66</b>	<b>4.43</b>	<b>4.80</b>	<b>5.71</b>	<b>6.02</b>

Bandhan Bond Fund – Income Plan - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jul 14, 2000
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	27,20,000
Total Value as on March 31, 2023 (₹)	1,23,136	3,75,053	6,76,305	10,14,592	16,52,024	66,91,238
<b>Fund Returns (%)</b>	<b>4.91</b>	<b>2.69</b>	<b>4.74</b>	<b>5.32</b>	<b>6.23</b>	<b>7.26</b>
Total Value of NIFTY Medium to Long Duration Debt Index A-III <sup>#</sup>	1,23,750	3,82,491	6,97,930	10,49,245	17,17,177	NA
<b>NIFTY Medium to Long Duration Debt Index A-III Returns (%)<sup>#</sup></b>	<b>5.88</b>	<b>3.99</b>	<b>5.99</b>	<b>6.26</b>	<b>6.97</b>	<b>NA</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,24,278	3,74,898	6,71,085	9,96,014	16,08,160	NA
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>6.72</b>	<b>2.66</b>	<b>4.43</b>	<b>4.80</b>	<b>5.71</b>	<b>NA</b>

Bandhan Dynamic Bond Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception June 25, 2002
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	17,20,000
Total Value as on March 31, 2023 (₹)	1,23,440	3,77,937	6,87,029	10,36,176	16,97,517	30,08,038
<b>Fund Returns (%)</b>	<b>5.39</b>	<b>3.19</b>	<b>5.37</b>	<b>5.91</b>	<b>6.75</b>	<b>7.42</b>
Total Value of NIFTY Composite Debt Index A-III <sup>#</sup>	1,23,767	3,83,544	6,98,551	10,54,112	17,26,990	30,11,676
<b>NIFTY Composite Debt Index A-III Returns (%)<sup>#</sup></b>	<b>5.91</b>	<b>4.17</b>	<b>6.03</b>	<b>6.39</b>	<b>7.08</b>	<b>7.43</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,24,278	3,74,898	6,71,085	9,96,014	16,08,160	26,88,119
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>6.72</b>	<b>2.66</b>	<b>4.43</b>	<b>4.80</b>	<b>5.71</b>	<b>5.97</b>

Bandhan Nifty 50 Index Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Apr 30, 2010
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	15,60,000
Total Value as on March 31, 2023 (₹)	1,19,950	4,34,885	8,17,659	12,96,929	22,31,837	35,02,576
<b>Fund Returns (%)</b>	<b>-0.08</b>	<b>12.70</b>	<b>12.35</b>	<b>12.20</b>	<b>11.93</b>	<b>11.71</b>
Total Value of Nifty 50 TRI <sup>#</sup>	1,20,353	4,39,467	8,29,037	13,20,980	22,91,627	36,14,605
<b>Nifty 50 TRI (%)<sup>#</sup></b>	<b>0.55</b>	<b>13.42</b>	<b>12.91</b>	<b>12.72</b>	<b>12.43</b>	<b>12.14</b>

Past performance may or may not be sustained in future. Income Distribution and Capital Withdrawal are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. 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. Data as on March 31, 2023.

# SIP Performance

Monthly SIP of ₹10,000



Bandhan Emerging Businesses Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 25, 2020
Total Amount Invested (₹)	1,20,000	3,60,000	NA	NA	NA	3,80,000
Total Value as on March 31, 2023 (₹)	1,16,135	4,44,213	NA	NA	NA	4,84,946
<b>Fund Returns (%)</b>	<b>-5.94</b>	<b>14.17</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>15.64</b>
Total Value of S&P BSE 250 SmallCap TRI <sup>#</sup>	1,17,664	4,78,203	NA	NA	NA	5,15,538
<b>S&amp;P BSE 250 SmallCap TRI (%)</b>	<b>-3.61</b>	<b>19.38</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>19.75</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,20,353	4,39,467	NA	NA	NA	4,71,040
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>0.55</b>	<b>13.42</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>13.71</b>

Bandhan Government Securities Fund - Investment Plan - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception March 09, 2002
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	17,20,000
Total Value as on March 31, 2023 (₹)	1,23,678	3,79,887	6,98,478	10,62,305	17,57,311	31,61,584
<b>Fund Returns (%)</b>	<b>5.77</b>	<b>3.53</b>	<b>6.02</b>	<b>6.61</b>	<b>7.41</b>	<b>8.05</b>
Total Value of CRISIL Dynamic Gilt Index <sup>#</sup>	1,24,739	3,84,063	6,97,109	10,48,705	17,22,690	29,96,348
<b>CRISIL Dynamic Gilt Index Returns (%)<sup>#</sup></b>	<b>7.45</b>	<b>4.26</b>	<b>5.95</b>	<b>6.25</b>	<b>7.03</b>	<b>7.37</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,24,278	3,74,898	6,71,085	9,96,014	16,08,160	26,88,119
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>6.72</b>	<b>2.66</b>	<b>4.43</b>	<b>4.80</b>	<b>5.71</b>	<b>5.97</b>

Bandhan Infrastructure Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 08, 2011
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	14,50,000
Total Value as on March 31, 2023 (₹)	1,26,694	5,08,319	9,14,481	13,40,864	23,01,472	29,98,143
<b>Fund Returns (%)</b>	<b>10.56</b>	<b>23.80</b>	<b>16.90</b>	<b>13.14</b>	<b>12.51</b>	<b>11.40</b>
Total Value of S&P BSE India Infrastructure TRI <sup>#</sup>	1,21,467	5,10,663	9,08,641	13,09,804	21,47,729	29,20,489
<b>S&amp;P BSE India Infrastructure TRI (%)<sup>#</sup></b>	<b>2.29</b>	<b>24.13</b>	<b>16.64</b>	<b>12.48</b>	<b>11.21</b>	<b>11.00</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,20,353	4,39,467	8,29,037	13,20,980	22,91,627	32,14,337
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>0.55</b>	<b>13.42</b>	<b>12.91</b>	<b>12.72</b>	<b>12.43</b>	<b>12.45</b>

Bandhan Tax Advantage (ELSS) Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 26, 2008
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	17,20,000
Total Value as on March 31, 2023 (₹)	1,21,035	4,81,114	9,13,424	14,29,586	26,28,126	56,75,620
<b>Fund Returns (%)</b>	<b>1.61</b>	<b>19.82</b>	<b>16.85</b>	<b>14.93</b>	<b>14.99</b>	<b>15.30</b>
Total Value of S&P BSE 500 TRI <sup>#</sup>	1,18,207	4,39,709	8,33,720	13,14,412	23,39,917	46,44,357
<b>S&amp;P BSE 500 TRI (%)<sup>#</sup></b>	<b>-2.77</b>	<b>13.46</b>	<b>13.14</b>	<b>12.58</b>	<b>12.82</b>	<b>12.85</b>
Total Value of NIFTY 50 TRI <sup>##</sup>	1,20,353	4,39,467	8,29,037	13,20,980	22,91,627	44,53,671
<b>NIFTY 50 TRI (%)<sup>##</sup></b>	<b>0.55</b>	<b>13.42</b>	<b>12.91</b>	<b>12.72</b>	<b>12.43</b>	<b>12.33</b>

Bandhan Arbitrage Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 21, 2006
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	19,60,000
Total Value as on March 31, 2023 (₹)	1,23,686	3,84,697	6,70,754	9,92,712	15,65,336	32,86,625
<b>Fund Returns (%)</b>	<b>5.78</b>	<b>4.37</b>	<b>4.41</b>	<b>4.71</b>	<b>5.19</b>	<b>6.01</b>
Total Value of Nifty 50 Arbitrage Index <sup>#</sup>	1,23,856	3,86,078	6,71,020	9,85,588	15,44,350	NA
<b>Nifty 50 Arbitrage Index Returns (%)<sup>#</sup></b>	<b>6.05</b>	<b>4.61</b>	<b>4.43</b>	<b>4.51</b>	<b>4.93</b>	<b>NA</b>
Total Value of CRISIL 1 Year T-Bill <sup>##</sup>	1,23,587	3,84,322	6,78,871	10,13,611	16,16,533	33,19,346
<b>CRISIL 1 Year T-Bill (%)<sup>##</sup></b>	<b>5.62</b>	<b>4.30</b>	<b>4.89</b>	<b>5.29</b>	<b>5.81</b>	<b>6.12</b>

Bandhan Equity Savings Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jun 09, 2008
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	17,80,000
Total Value as on March 31, 2023 (₹)	1,21,925	3,94,313	7,03,111	10,39,692	16,36,099	29,19,654
<b>Fund Returns (%)</b>	<b>3.01</b>	<b>6.02</b>	<b>6.29</b>	<b>6.01</b>	<b>6.04</b>	<b>6.37</b>
Total Value of CRISIL Equity Savings Index <sup>#</sup>	1,22,981	4,08,854	7,54,503	11,70,955	19,64,739	NA
<b>CRISIL Equity Savings Index Returns (%)<sup>#</sup></b>	<b>4.67</b>	<b>8.46</b>	<b>9.11</b>	<b>9.34</b>	<b>9.53</b>	<b>NA</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,24,278	3,74,898	6,71,085	9,96,014	16,08,160	28,39,300
<b>CRISIL 10 Year Gilt Index (%)<sup>##</sup></b>	<b>6.72</b>	<b>2.66</b>	<b>4.43</b>	<b>4.80</b>	<b>5.71</b>	<b>6.02</b>

Bandhan Government Securities Fund - Constant Maturity Plan - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception March 09, 2002
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	25,30,000
Total Value as on March 31, 2023 (₹)	1,24,002	3,77,527	6,95,038	10,75,535	17,99,283	57,54,045
<b>Fund Returns (%)</b>	<b>6.28</b>	<b>3.12</b>	<b>5.83</b>	<b>6.96</b>	<b>7.86</b>	<b>7.18</b>
Total Value of CRISIL 10 year Gilt Index <sup>#</sup>	1,24,278	3,74,898	6,71,085	9,96,014	16,08,160	50,03,614
<b>CRISIL 10 year Gilt Index Returns (%)<sup>#</sup></b>	<b>6.72</b>	<b>2.66</b>	<b>4.43</b>	<b>4.80</b>	<b>5.71</b>	<b>6.03</b>
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,23,587	3,84,322	6,78,872	10,13,612	16,16,534	50,03,373
<b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>	<b>5.62</b>	<b>4.30</b>	<b>4.89</b>	<b>5.29</b>	<b>5.81</b>	<b>6.02</b>

Past performance may or may not be sustained in future. Income Distribution and Capital Withdrawal are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. 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. Data as on March 31, 2023.



# SIP Performance

Monthly SIP of ₹10,000



Bandhan Balanced Advantage Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Oct 10, 2014
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	NA	10,20,000
Total Value as on March 31, 2023 (₹)	1,19,224	3,87,741	7,07,189	10,73,233	NA	13,74,146
<b>Fund Returns (%)</b>	<b>-1.20</b>	<b>4.89</b>	<b>6.52</b>	<b>6.90</b>	<b>NA</b>	<b>6.87</b>
Total Value of NIFTY 50 Hybrid Composite debt 50:50 Index <sup>#</sup>	1,22,152	4,11,583	7,72,689	12,05,606	NA	15,81,959
<b>NIFTY 50 Hybrid Composite debt 50:50 Index Returns (%)<sup>#</sup></b>	<b>3.36</b>	<b>8.92</b>	<b>10.07</b>	<b>10.16</b>	<b>NA</b>	<b>10.07</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,20,142	4,39,901	8,29,353	13,21,141	NA	17,41,142
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>0.22</b>	<b>13.50</b>	<b>12.93</b>	<b>12.73</b>	<b>NA</b>	<b>12.23</b>

Bandhan Hybrid Equity Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 30, 2016
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	NA	NA	7,60,000
Total Value as on March 31, 2023 (₹)	1,19,395	4,23,089	7,77,353	NA	NA	10,22,572
<b>Fund Returns (%)</b>	<b>-0.94</b>	<b>10.80</b>	<b>10.31</b>	<b>NA</b>	<b>NA</b>	<b>9.26</b>
Total Value of CRISIL Hybrid 35+65 Aggressive Index <sup>#5</sup>	1,20,325	4,17,943	7,90,109	NA	NA	10,74,089
<b>CRISIL Hybrid 35+65 Aggressive Index Returns (%)<sup>#</sup></b>	<b>0.51</b>	<b>9.96</b>	<b>10.97</b>	<b>NA</b>	<b>NA</b>	<b>10.80</b>
Total Value of Nifty 50 <sup>#</sup>	1,20,142	4,39,901	8,29,353	NA	NA	11,40,136
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>0.22</b>	<b>13.50</b>	<b>12.93</b>	<b>NA</b>	<b>NA</b>	<b>12.66</b>

Bandhan All Seasons Bond Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Sep 13, 2004
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	22,30,000
Total Value as on March 31, 2023 (₹)	1,23,563	3,84,165	6,93,828	10,46,545	16,99,915	46,34,762
<b>Fund Returns (%)</b>	<b>5.59</b>	<b>4.28</b>	<b>5.76</b>	<b>6.19</b>	<b>6.78</b>	<b>7.33</b>
Total Value of NIFTY Medium Duration Debt Index A-III <sup>#</sup>	1,23,145	3,82,399	6,98,267	10,53,676	17,29,953	48,25,747
<b>NIFTY Medium Duration Debt Index A-III (%)<sup>#</sup></b>	<b>4.93</b>	<b>3.97</b>	<b>6.01</b>	<b>6.38</b>	<b>7.11</b>	<b>7.72</b>
Total Value of Nifty Short Duration Index <sup>##</sup>	1,23,675	3,86,943	6,97,247	10,52,749	17,13,904	47,86,581
<b>Nifty Short Duration Index (%)<sup>##</sup></b>	<b>5.76</b>	<b>4.76</b>	<b>5.95</b>	<b>6.36</b>	<b>6.93</b>	<b>7.64</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,24,278	3,74,898	6,71,085	9,96,014	16,08,160	40,77,755
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>6.72</b>	<b>2.66</b>	<b>4.43</b>	<b>4.80</b>	<b>5.71</b>	<b>6.11</b>

Bandhan Liquid Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception July 02, 2001
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	17,80,000
Total Value as on March 31, 2023 (₹)	1,23,974	3,86,283	6,74,977	10,05,066	16,06,927	29,46,066
<b>Fund Returns (%)</b>	<b>6.24</b>	<b>4.64</b>	<b>4.66</b>	<b>5.06</b>	<b>5.70</b>	<b>6.48</b>
Total Value of NIFTY Liquid Index A-I <sup>#</sup>	1,24,063	3,87,030	6,76,847	10,07,842	16,11,242	29,63,676
<b>NIFTY Liquid Index A-I Returns (%)<sup>#</sup></b>	<b>6.38</b>	<b>4.77</b>	<b>4.77</b>	<b>5.13</b>	<b>5.75</b>	<b>6.55</b>
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,23,587	3,84,322	6,78,872	10,13,612	16,16,534	28,62,740
<b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>	<b>5.62</b>	<b>4.30</b>	<b>4.89</b>	<b>5.29</b>	<b>5.81</b>	<b>6.12</b>

Bandhan Asset Allocation Fund of Fund - Conservative Plan Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 11, 2010
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	15,80,000
Total Value as on March 31, 2023 (₹)	1,21,923	3,86,241	6,88,478	10,30,755	16,85,288	26,00,536
<b>Fund Returns (%)</b>	<b>3.00</b>	<b>4.64</b>	<b>5.45</b>	<b>5.76</b>	<b>6.61</b>	<b>7.24</b>
Total Value of CRISIL Hybrid 85+15 Conservative Index <sup>#</sup>	1,23,348	3,91,915	7,21,955	11,01,510	18,42,288	28,50,512
<b>CRISIL Hybrid 85+15 Conservative Index<sup>#</sup></b>	<b>5.25</b>	<b>5.61</b>	<b>7.34</b>	<b>7.63</b>	<b>8.31</b>	<b>8.53</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,24,278	3,74,898	6,71,085	9,96,014	16,08,160	23,85,893
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>6.72</b>	<b>2.66</b>	<b>4.43</b>	<b>4.80</b>	<b>5.71</b>	<b>6.03</b>

Bandhan Regular Savings Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 25, 2010
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	15,80,000
Total Value as on March 31, 2023 (₹)	1,20,779	3,77,645	6,70,499	9,95,596	16,22,521	25,14,547
<b>Fund Returns (%)</b>	<b>1.21</b>	<b>3.14</b>	<b>4.40</b>	<b>4.79</b>	<b>5.88</b>	<b>6.77</b>
Total Value of CRISIL Hybrid 85+15 Conservative Index <sup>#</sup>	1,23,348	3,91,915	7,21,955	11,01,510	18,42,288	28,50,464
<b>CRISIL Hybrid 85+15 Conservative Index Returns (%)</b>	<b>5.25</b>	<b>5.61</b>	<b>7.34</b>	<b>7.63</b>	<b>8.31</b>	<b>8.53</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,24,278	3,74,898	6,71,085	9,96,014	16,08,160	23,85,774
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>6.72</b>	<b>2.66</b>	<b>4.43</b>	<b>4.80</b>	<b>5.71</b>	<b>6.03</b>

Past performance may or may not be sustained in future. Income Distribution and Capital Withdrawal are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. 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. Data as on March 31, 2023.

# SIP Performance

Monthly SIP of ₹10,000



Bandhan Asset Allocation Fund of Fund - Moderate Plan Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 11, 2010
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	15,80,000
Total Value as on March 31, 2023 (₹)	1,20,564	3,93,790	7,06,687	10,58,134	17,45,113	27,23,670
<b>Fund Returns</b>	<b>0.88</b>	<b>5.93</b>	<b>6.49</b>	<b>6.50</b>	<b>7.28</b>	<b>7.89</b>
Total Value of NIFTY 50 Hybrid Composite debt 50:50 Index*	1,22,152	4,11,583	7,72,689	12,05,606	20,47,406	32,34,874
<b>NIFTY 50 Hybrid Composite debt 50:50 Index*</b>	<b>3.36</b>	<b>8.92</b>	<b>10.07</b>	<b>10.16</b>	<b>10.31</b>	<b>10.28</b>
Total Value of CRISIL 10 Year Gilt Index***	1,24,278	3,74,898	6,71,085	9,96,014	16,08,160	23,85,893
<b>CRISIL 10 Year Gilt Index Returns (%)**</b>	<b>6.72</b>	<b>2.66</b>	<b>4.43</b>	<b>4.80</b>	<b>5.71</b>	<b>6.03</b>

Bandhan Ultra Short Term Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception July 18, 2018
Total Amount Invested (₹)	1,20,000	3,60,000	NA	NA	NA	5,70,000
Total Value as on March 31, 2023 (₹)	1,23,912	3,85,904	NA	NA	NA	6,42,054
<b>Fund Returns (%)</b>	<b>6.14</b>	<b>4.58</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>4.97</b>
Total Value of NIFTY Ultra Short Duration Debt Index A-I*	1,24,105	3,87,866	NA	NA	NA	6,45,193
<b>NIFTY Ultra Short Duration Debt Index A-I Returns (%)**</b>	<b>6.44</b>	<b>4.92</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>5.17</b>
Total Value of CRISIL 1 Year T-Bill Index***	1,23,587	3,84,322	NA	NA	NA	6,39,719
<b>CRISIL 1 Year T-Bill Index Returns (%)**</b>	<b>5.62</b>	<b>4.30</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>4.81</b>

Bandhan Low Duration Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jan 17, 2006
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	20,70,000
Total Value as on March 31, 2023 (₹)	1,23,811	3,85,688	6,84,863	10,29,505	16,67,847	39,95,888
<b>Fund Returns (%)</b>	<b>5.98</b>	<b>4.54</b>	<b>5.24</b>	<b>5.73</b>	<b>6.41</b>	<b>7.16</b>
Total Value of NIFTY Low Duration Debt Index A-I*	1,23,877	3,85,830	6,83,455	10,25,322	16,55,536	40,27,996
<b>NIFTY Low Duration Debt Index A-I Returns (%)**</b>	<b>6.08</b>	<b>4.56</b>	<b>5.16</b>	<b>5.62</b>	<b>6.27</b>	<b>7.24</b>
Total Value of CRISIL 1 Year T-Bill Index***	1,23,587	3,84,322	6,78,872	10,13,612	16,16,534	36,16,543
<b>CRISIL 1 Year T-Bill Index Returns (%)**</b>	<b>5.62</b>	<b>4.30</b>	<b>4.89</b>	<b>5.29</b>	<b>5.81</b>	<b>6.12</b>

Bandhan Money Manager Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 18, 2003
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	24,20,000
Total Value as on March 31, 2023 (₹)	1,23,660	3,83,652	6,72,388	9,98,538	15,93,730	48,30,818
<b>Fund Returns (%)</b>	<b>5.74</b>	<b>4.19</b>	<b>4.51</b>	<b>4.87</b>	<b>5.54</b>	<b>6.39</b>
Total Value of NIFTY Money Market Index A-I*	1,24,038	3,86,634	6,78,946	10,13,751	16,27,508	52,27,347
<b>NIFTY Money Market Index A-I Returns (%)**</b>	<b>6.34</b>	<b>4.70</b>	<b>4.90</b>	<b>5.30</b>	<b>5.94</b>	<b>7.07</b>
Total Value of CRISIL 1 Year T-Bill Index***	1,23,587	3,84,322	6,78,872	10,13,612	16,16,534	46,46,308
<b>CRISIL 1 Year T-Bill Index Returns (%)**</b>	<b>5.62</b>	<b>4.30</b>	<b>4.89</b>	<b>5.29</b>	<b>5.81</b>	<b>6.05</b>

Bandhan Banking & PSU Debt Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 07, 2013
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	12,10,000
Total Value as on March 31, 2023 (₹)	1,23,666	3,85,732	7,00,595	10,62,248	17,23,242	17,44,132
<b>Fund Returns (%)</b>	<b>5.75</b>	<b>4.55</b>	<b>6.15</b>	<b>6.61</b>	<b>7.04</b>	<b>7.05</b>
Total Value of NIFTY Banking & PSU Debt Index*	1,23,619	3,85,460	6,95,619	10,46,337	17,02,458	17,23,112
<b>NIFTY Banking &amp; PSU Debt Index Returns (%)**</b>	<b>5.67</b>	<b>4.50</b>	<b>5.86</b>	<b>6.19</b>	<b>6.81</b>	<b>6.82</b>
Total Value of CRISIL 10 Year Gilt Index***	1,24,278	3,74,898	6,71,085	9,96,014	16,08,160	16,26,252
<b>CRISIL 10 Year Gilt Index Returns (%)**</b>	<b>6.72</b>	<b>2.66</b>	<b>4.43</b>	<b>4.80</b>	<b>5.71</b>	<b>5.72</b>

Bandhan Asset Allocation Fund of Fund - Aggressive Plan Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 11, 2010
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	15,80,000
Total Value as on March 31, 2023 (₹)	1,19,064	4,02,913	7,24,606	10,81,543	17,94,165	28,07,562
<b>Fund Returns</b>	<b>-1.45</b>	<b>7.47</b>	<b>7.49</b>	<b>7.11</b>	<b>7.81</b>	<b>8.32</b>
Total Value of CRISIL Hybrid 35+65 Aggressive Index*	1,20,325	4,17,943	7,90,109	12,38,016	21,54,128	34,55,874
<b>CRISIL Hybrid 35+65 Aggressive Index*</b>	<b>0.51</b>	<b>9.96</b>	<b>10.97</b>	<b>11.27</b>	<b>11.27</b>	<b>11.19</b>
Total Value of Nifty 50 TRI***	1,20,142	4,39,901	8,29,353	13,21,141	22,91,160	36,95,294
<b>Nifty 50 TRI Returns (%)**</b>	<b>0.22</b>	<b>13.50</b>	<b>12.93</b>	<b>12.73</b>	<b>12.43</b>	<b>12.11</b>

Bandhan Bond Fund – Short Term Plan - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 14, 2000
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	26,80,000
Total Value as on March 31, 2023 (₹)	1,23,601	3,83,383	6,88,850	10,37,276	16,79,357	64,99,220
<b>Fund Returns (%)</b>	<b>5.65</b>	<b>4.14</b>	<b>5.47</b>	<b>5.94</b>	<b>6.54</b>	<b>7.26</b>
Total Value of Tier 1: NIFTY Short Duration Debt Index A-II*	1,23,612	3,84,976	6,91,014	10,40,891	16,90,949	NA
<b>Tier 1: NIFTY Short Duration Debt Index A-II Returns (%)**</b>	<b>5.66</b>	<b>4.42</b>	<b>5.60</b>	<b>6.04</b>	<b>6.68</b>	<b>NA</b>
Total Value of Tier 2: NIFTY AAA Short Duration Bond Index*	1,23,337	3,84,564	6,96,869	10,53,905	17,21,426	NA
<b>Tier 2: NIFTY AAA Short Duration Bond Index Returns (%)**</b>	<b>5.23</b>	<b>4.35</b>	<b>5.93</b>	<b>6.39</b>	<b>7.02</b>	<b>NA</b>
Total Value of CRISIL 10 Year Gilt Index***	1,24,278	3,74,898	6,71,085	9,96,014	16,08,160	NA
<b>CRISIL 10 Year Gilt Index Returns (%)**</b>	<b>6.72</b>	<b>2.66</b>	<b>4.43</b>	<b>4.80</b>	<b>5.71</b>	<b>NA</b>

Past performance may or may not be sustained in future. Income Distribution and Capital Withdrawal are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. 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. Data as on March 31, 2023.

# SIP Performance

Monthly SIP of ₹10,000



Bandhan Overnight Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jan 18, 2019
Total Amount Invested (₹)	1,20,000	3,60,000	NA	NA	NA	5,10,000
Total Value as on March 31, 2023 (₹)	1,23,728	3,84,763	NA	NA	NA	5,57,937
<b>Fund Returns</b>	<b>5.85</b>	<b>4.38</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>4.18</b>
Total Value of Nifty 1D Rate Index <sup>#</sup>	1,23,838	3,85,830	NA	NA	NA	5,60,137
<b>Nifty 1D Rate Index<sup>#</sup></b>	<b>6.02</b>	<b>4.56</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>4.37</b>
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,23,587	3,84,322	NA	NA	NA	5,63,071
<b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>	<b>5.62</b>	<b>4.30</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>4.61</b>

Bandhan CRISIL IBX Gilt June 2027 Index Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 23, 2021
Total Amount Invested (₹)	1,20,000	NA	NA	NA	NA	2,50,000
Total Value as on March 31, 2023 (₹)	1,23,894	NA	NA	NA	NA	2,61,078
<b>Fund Returns</b>	<b>6.11</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>4.09</b>
Total Value of CRISIL Gilt 2027 Index <sup>#</sup>	1,24,216	NA	NA	NA	NA	2,62,303
<b>CRISIL Gilt 2027 Index Returns<sup>#</sup></b>	<b>6.62</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>4.54</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,24,278	NA	NA	NA	NA	2,58,330
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>6.72</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>3.08</b>

Bandhan CRISIL IBX Gilt April 2028 Index Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 23, 2021
Total Amount Invested (₹)	1,20,000	NA	NA	NA	NA	2,50,000
Total Value as on March 31, 2023 (₹)	1,24,197	NA	NA	NA	NA	2,61,778
<b>Fund Returns</b>	<b>6.59</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>4.34</b>
Total Value of CRISIL Dynamic Gilt Index <sup>#</sup>	1,24,467	NA	NA	NA	NA	2,62,850
<b>CRISIL Dynamic Gilt Index Returns<sup>#</sup></b>	<b>7.02</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>4.74</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,24,278	NA	NA	NA	NA	2,58,330
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>6.72</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>3.08</b>

Bandhan Floating Rate Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 18, 2021
Total Amount Invested (₹)	1,20,000	NA	NA	NA	NA	2,60,000
Total Value as on March 31, 2023 (₹)	1,23,590	NA	NA	NA	NA	2,73,037
<b>Fund Returns</b>	<b>5.63</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>4.44</b>
Total Value of Nifty Low Duration Debt Index <sup>#</sup>	1,24,061	NA	NA	NA	NA	2,75,259
<b>Nifty Low Duration Debt Index Returns<sup>#</sup></b>	<b>6.37</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>5.19</b>
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,23,587	NA	NA	NA	NA	2,73,335
<b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>	<b>5.62</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>4.54</b>

Bandhan US Equity Fund of Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Aug 20, 2021
Total Amount Invested (₹)	1,20,000	NA	NA	NA	NA	2,00,000
Total Value as on March 31, 2023 (₹)	1,26,117	NA	NA	NA	NA	1,99,822
<b>Fund Returns</b>	<b>9.68</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>-0.10</b>
Total Value of Russell 1000 TR Index <sup>#</sup>	1,29,187	NA	NA	NA	NA	2,05,232
<b>Russell 1000 TR Index Returns<sup>#</sup></b>	<b>14.64</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>3.02</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,20,321	NA	NA	NA	NA	2,02,020
<b>Nifty 50 TRI Returns (%)<sup>##</sup></b>	<b>0.50</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>1.17</b>

Bandhan Multicap Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 02, 2021
Total Amount Invested (₹)	1,20,000	NA	NA	NA	NA	1,70,000
Total Value as on March 31, 2023 (₹)	1,22,150	NA	NA	NA	NA	1,74,525
<b>Fund Returns</b>	<b>3.35</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>3.60</b>
Total Value of NIFTY 500 Multicap 50:25:25 TRI <sup>#</sup>	1,17,911	NA	NA	NA	NA	1,67,201
<b>NIFTY 500 Multicap 50:25:25 TRI<sup>#</sup></b>	<b>-3.23</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>-2.22</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,20,353	NA	NA	NA	NA	1,71,393
<b>Nifty 50 TRI Returns (%)<sup>##</sup></b>	<b>0.55</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>1.11</b>

Bandhan Credit Risk Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 03, 2017
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	NA	NA	7,30,000
Total Value as on March 31, 2023 (₹)	1,23,394	3,84,344	6,83,522	NA	NA	8,60,294
<b>Fund Returns</b>	<b>5.32</b>	<b>4.31</b>	<b>5.16</b>	<b>NA</b>	<b>NA</b>	<b>5.34</b>
Total Value of Tier 1: NIFTY Credit Risk Bond Index C-III <sup>#</sup>	1,25,506	4,05,516	7,42,208	NA	NA	9,45,993
<b>Tier 1: NIFTY Credit Risk Bond Index C-III Returns (%)<sup>#</sup></b>	<b>8.67</b>	<b>7.91</b>	<b>8.45</b>	<b>NA</b>	<b>NA</b>	<b>8.43</b>
Total Value of Tier 2: 65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index <sup>#</sup>	1,24,793	4,00,202	7,32,597	NA	NA	9,32,122
<b>Tier 2: 65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index Returns (%)<sup>#</sup></b>	<b>7.54</b>	<b>7.02</b>	<b>7.93</b>	<b>NA</b>	<b>NA</b>	<b>7.95</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,24,278	3,74,898	6,71,085	NA	NA	8,42,434
<b>CRISIL 10 Year Gilt Index Returns<sup>##</sup></b>	<b>6.72</b>	<b>2.66</b>	<b>4.43</b>	<b>NA</b>	<b>NA</b>	<b>4.65</b>

Past performance may or may not be sustained in future. Income Distribution and Capital Withdrawal are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. 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. <sup>#</sup>Benchmark Returns. <sup>##</sup>Additional Benchmark Returns. Data as on March 31, 2023.

# SIP Performance

Monthly SIP of ₹10,000



Bandhan Nifty 50 ETF - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Oct 07, 2016
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	NA	NA	7,80,000
Total Value as on March 31, 2023 (₹)	1,20,332	4,37,358	8,22,992	NA	NA	11,72,728
<b>Fund Returns</b>	<b>0.52</b>	<b>13.09</b>	<b>12.61</b>	<b>NA</b>	<b>NA</b>	<b>12.39</b>
Total Value of Nifty 50 TRI <sup>#</sup>	1,20,353	4,39,467	8,29,037	NA	NA	11,83,407
<b>Nifty 50 TRI<sup>#</sup></b>	<b>0.55</b>	<b>13.42</b>	<b>12.91</b>	<b>NA</b>	<b>NA</b>	<b>12.66</b>

Bandhan Nifty 100 Index Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 24, 2022
Total Amount Invested (₹)	1,20,000	NA	NA	NA	NA	1,40,000
Total Value as on March 31, 2023 (₹)	1,17,530	NA	NA	NA	NA	1,37,699
<b>Fund Returns</b>	<b>-3.81</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>-2.66</b>
Total Value of Nifty 100 TRI <sup>#</sup>	1,17,964	NA	NA	NA	NA	1,38,864
<b>Nifty 100 TRI<sup>#</sup></b>	<b>-3.15</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>-1.32</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,20,353	NA	NA	NA	NA	1,41,744
<b>Nifty 50 TRI Returns (%)<sup>##</sup></b>	<b>0.55</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>2.03</b>

Past performance may or may not be sustained in future. Income Distribution and Capital Withdrawal are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. 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. <sup>#</sup>Benchmark Returns. <sup>##</sup>Additional Benchmark Returns. Data as on March 31, 2023.



# Income Distribution and Capital Withdrawal History

Last 3 Gross IDCW\* (₹/unit) :

Date	Plan	Freq	IDCW*	NAV
<b>Bandhan GSF - Constant Maturity Plan</b>				
29-Mar-23	Reg Plan	Monthly	0.1640	10.5683
27-Feb-23	Reg Plan	Monthly	0.0184	10.4227
30-Jan-23	Reg Plan	Monthly	0.0011	10.4054
29-Mar-23	Reg Plan	Quarterly	0.1404	11.4609
29-Dec-22	Reg Plan	Quarterly	0.0973	11.3593
28-Dec-21	Reg Plan	Quarterly	0.0064	11.2561
25-Mar-21	Reg Plan	Periodic	0.9393	13.6046
24-Mar-20	Reg Plan	Periodic	4.9277	17.4352
<b>Bandhan Credit Risk Fund</b>				
29-Mar-23	Reg Plan	Quarterly	0.1305	10.4420
29-Dec-22	Reg Plan	Quarterly	0.1543	10.4476
29-Sep-22	Reg Plan	Quarterly	0.0891	10.3808
29-Mar-23	Reg Plan	Half Yearly	0.2857	10.4961
29-Sep-22	Reg Plan	Half Yearly	0.0882	10.2804
28-Mar-22	Reg Plan	Half Yearly	0.1061	10.3024
29-Mar-23	Reg Plan	Annually	0.3687	10.4920
28-Mar-22	Reg Plan	Annually	0.4494	10.5545
24-Mar-21	Reg Plan	Annually	0.7165	10.8041
25-Mar-21	Reg Plan	Periodic	0.7163	10.8010
24-Mar-20	Reg Plan	Periodic	2.0280	12.0412
<b>Bandhan Infrastructure Fund</b>				
29-Nov-22	Reg Plan	IDCW*	1.11	22.5320
15-Mar-18	Reg Plan	IDCW*	1.09	18.1944

Date	Plan	Freq	IDCW*	NAV
<b>Bandhan Ultra Short Term Fund</b>				
29-Mar-23	Reg Plan	Monthly	0.0644	10.1048
27-Feb-23	Reg Plan	Monthly	0.0482	10.0886
30-Jan-23	Reg Plan	Monthly	0.0539	10.0943
29-Mar-23	Reg Plan	Quarterly	0.1518	10.3442
29-Dec-22	Reg Plan	Quarterly	0.1379	10.3127
29-Sep-22	Reg Plan	Quarterly	0.1149	10.2709
25-Mar-21	Reg Plan	Periodic	0.5945	10.6084
24-Mar-20	Reg Plan	Periodic	1.2396	11.2396
<b>Bandhan Overnight Fund</b>				
29-Mar-23	Reg Plan	Monthly	5.1767	1005.1767
27-Feb-23	Reg Plan	Monthly	4.7859	1004.7859
30-Jan-23	Reg Plan	Monthly	5.3108	1,005.3108
<b>Bandhan Nifty 50 Index Fund</b>				
16-Mar-20	Reg Plan	IDCW*	1.67	19.3473
<b>Bandhan Floating Rate Fund</b>				
29-Mar-23	Reg Plan	Monthly	0.0747	10.1001
27-Feb-23	Reg Plan	Monthly	0.0338	10.0592
30-Jan-23	Reg Plan	Monthly	0.0475	10.0729
29-Mar-23	Reg Plan	Quarterly	0.1389	10.2180
29-Dec-22	Reg Plan	Quarterly	0.1393	10.1999
29-Sep-22	Reg Plan	Quarterly	0.1234	10.1700
29-Mar-23	Reg Plan	Annual	0.4180	10.4695
28-Mar-22	Reg Plan	Annual	0.3750	10.4074
24-Mar-21	Reg Plan	Annual	0.0007	10.0202

Date	Plan	Freq	IDCW*	NAV
<b>Bandhan Emerging Businesses Fund</b>				
29-Jun-22	Reg Plan	Adhoc	0.86	18.1400
29-Jun-21	Reg Plan	Adhoc	0.97	19.9000
<b>Bandhan CRISIL IBX Gilt June 2027 Index Fund</b>				
29-Sep-22	Reg Plan	Adhoc	0.45	10.4515
<b>Bandhan CRISIL IBX Gilt April 2028 Index Fund</b>				
29-Sep-22	Reg Plan	Adhoc	0.43	10.4590

IDCW\* is not guaranteed and past performance may or may not be sustained in future. Pursuant to payment of IDCW\*, the NAV of the scheme would fall to the extent of payout and statutory levy (as applicable). IDCW\* received is subject to applicable IDCW\* distribution tax. Face Value of all above schemes (excluding Bandhan Liquid Fund) is ₹10/- per unit. Face value of Bandhan Liquid Fund is ₹1000/- per unit. Past performance may or may not be sustained in future.

*\*Income Distribution and Capital Withdrawal*

## Equity Fund (Scheme Categorisation)

Sr. No.	New Scheme Name	Old Scheme Name	New SEBI Scheme Category	Scheme Description	Benchmark	SEBI Regulation
1	Bandhan Core Equity Fund	IDFC Classic Equity Fund	Large and Mid Cap	Large & Mid Cap Fund - An open ended equity scheme investing in both large cap and mid cap stocks	NIFTY LargeMidcap 250 TRI	Minimum investment in equity & equity related instruments of large cap companies- 35% of total assets Minimum investment in equity & equity related instruments of mid cap stocks- 35% of total assets
2	Bandhan Sterling Value Fund	IDFC Sterling Equity Fund	Value	An open ended equity scheme following a value investment strategy	Tier 1: S&P BSE 500 TRI Tier 2: S&P BSE 400 MidSmallCap TRI	Scheme should follow a value investment strategy and minimum investment in equity & equity related instruments - 65% of total assets
3	Bandhan Flexi: Cap Fund	IDFC Multi Cap Fund	Flexi Cap	Flexi Cap Fund - An open ended equity scheme investing across large cap, mid cap, small cap stocks	S&P BSE 500 TRI	Minimum investment in equity & equity related instruments- 65% of total assets
4	Bandhan Multi Cap Fund	-	Multi Cap Fund	Multi Cap Fund- An open-ended equity scheme investing across large cap, mid cap, small cap stocks	NIFTY 500 Multicap 50:25:25 TRI	Minimum investment in equity & equity related instruments - 65% of total asset
5	Bandhan Midcap Fund	-	MidCap	Mid Cap Fund - An open ended equity scheme predominantly investing in mid cap stocks.	S&P BSE 150 Midcap Index	Minimum investment in equity & equity related instruments of mid cap companies - 65% of total assets
6	Bandhan Focused Equity Fund	IDFC Focused Equity Fund	Focused	An open ended equity scheme investing in maximum 30 stocks with multi cap focus	S&P BSE 500 TRI	A scheme focused on the number of stocks (maximum 30) Minimum investment in equity & equity related instruments - 65% of total assets
7	Bandhan Large Cap Fund	IDFC Equity Fund	Large Cap	Large Cap Fund - An open ended equity scheme predominantly investing in large cap stocks	S&P BSE 100 TRI	Minimum investment in equity & equity related instruments of large cap companies- 80% of total assets
8	Bandhan Tax Advantage (ELSS) Fund	IDFC Tax Advantage (ELSS) Fund	ELSS	An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit.	S&P BSE 500 TRI	Minimum investment in equity & equity related instruments - 80% of total assets (in accordance with Equity Linked Saving Scheme, 2005 notified by Ministry of Finance)
9	Bandhan Infrastructure Fund	IDFC Infrastructure Fund	Sectoral/Thematic	An open ended equity scheme investing in Infrastructure sector.	S&P BSE India Infrastructure TRI	Minimum investment in equity & equity related instruments of the Infrastructure sector - 80% of total assets
10	Bandhan Transportation & Logistics Fund	-	Sectoral	An open-ended equity scheme investing in transportation and logistics sector	Nifty Transportation and Logistics Index	Minimum investment in securities of Nifty100 Low Volatility 30 Index – 95% of total assets
11	Bandhan US Equity Fund of Fund	-	Fund of Funds (Overseas)	An open ended Fund of Fund scheme investing in units/shares of overseas Mutual Fund Scheme (s) / Exchange Traded Fund (s) investing in US Equity securities)	Russell 1000 Growth Index (Total Return Net of 30% withholding tax)	Minimum investment in the underlying fund - 95% of total assets
12	IDFC US Treasury Bond 0-1 year Fund of Fund	-	Fund of Funds (Overseas)	An open ended Fund of Fund scheme investing in units / shares of overseas Index Funds and /or Exchange Traded Funds which track an index with US treasury securities in the 0-1 year maturity range as its constituents	ICE 0-1 Year US Treasury Securities Index	Minimum investment in the underlying fund - 95% of total assets
13	Bandhan Nifty 50 Index Fund	IDFC Nifty 50 Index Fund	Index	An open ended scheme tracking Nifty 50 Index	Nifty 50 TRI	Minimum investment in securities of Nifty 50 index - 95% of total assets
14	Bandhan Nifty 100 Index Fund	-	Index	An open-ended scheme tracking Nifty 100 Index	Nifty 100 TRI	Minimum investment in securities of Nifty 100 index – 95% of total assets
15	Bandhan Nifty100 Low Volatility 30 Index Fund	-	Index	An open-ended scheme tracking Nifty100 Low Volatility 30 Index	Nifty100 Low Volatility 30 TRI	Minimum investment in securities of Nifty100 Low Volatility 30 Index – 95% of total assets
16	Bandhan Nifty200 Momentum 30 Index Fund	-	Index	An open ended scheme tracking Nifty200 Momentum30 Index	Nifty200 Momentum 30 TRI	Minimum investment in securities of Nifty200 Momentum30 Index – 95% of total assets
17	Bandhan Nifty 50 ETF (NSE scrip code: IDFNIFTYET)	IDFC Nifty 50 ETF	Exchange Traded Fund	An open ended scheme tracking NIFTY 50 index.	Nifty 50 TRI	ETF structure Minimum investment in securities of Nifty 50 index - 95% of total assets
18	Bandhan S&P BSE Sensex ETF (BSE scrip code: 540154)	IDFC S&P BSE Sensex ETF	Exchange Traded Fund	An open ended scheme tracking S&P BSE Sensex index	S&P BSE Sensex TRI	ETF structure Minimum investment in securities of BSE Sensex index - 95% of total assets
19	Bandhan Emerging Businesses Fund	-	Small Cap Fund	An open ended equity scheme predominantly investing in small cap stocks	S&P BSE 250 SmallCap TRI	Minimum investment in equity & equity related instruments of small cap companies- 65% of total assets

## Debt Fund (Scheme Categorisation)

Sr. No.	New Scheme Name		Old Scheme Name		New SEBI Scheme Category		Scheme Description		SEBI Regulation																	
	Dynamic Bond Fund	Income Plan	Dynamic Bond Fund	Income Plan	Dynamic Bond Fund	Income Plan	Medium to Long Duration Fund	Medium to Long Duration Fund	Medium Duration Fund	Gilt Fund	Credit Risk Fund	Short Duration Fund	Banking and PSU Fund	Corporate Bond Fund	Fund of Funds (Domestic)	Gilt Fund with 10 year constant duration	Liquid Fund	Low Duration Fund	"Money Market Fund (non-liquid) Overnight	Ultra Short Duration	Floater Fund	Index	Index	Index	Index	Index
1	Bandhan Dynamic Bond Fund	Income Plan	IDFC Dynamic Bond Fund	Income Plan	Dynamic Bond Fund	Income Plan	An open ended dynamic debt scheme investing across duration	An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 4 years and 7 years	Investment across duration	Investment in Debt & Money Market Instruments such that the Macaulay duration of the portfolio is between 4 years and 7 years																
2	Bandhan Bond Fund - Medium Term Plan	Income Plan	IDFC Super Saver Income Fund - Investment Plan	Income Plan	Medium to Long Duration Fund	Income Plan	An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years and 4 years	An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years and 4 years	Investment in Debt & Money Market Instruments such that the Macaulay duration of the portfolio is between 3 years - 4 years.																	
3	Bandhan Bond Fund - Medium Term Plan	Income Plan	IDFC Super Saver Income Fund - Medium Term Plan	Income Plan	Medium Duration Fund	Income Plan	An open ended debt scheme investing in government securities across maturities	An open ended debt scheme investing in government securities across maturities	Minimum investment in Gsecs- 80% of total assets (across maturity)																	
4	Bandhan Government Securities Fund - Investment Plan	Income Plan	IDFC Government Securities Fund - Investment Plan	Income Plan	Gilt Fund	Income Plan	An open ended debt scheme predominantly investing in AA and below rated corporate bonds	An open ended debt scheme predominantly investing in AA and below rated corporate bonds	Minimum investment in corporate bonds - 65% of total assets (only in AA and below rated corporate bonds)																	
5	Bandhan Credit Risk Fund	Income Plan	IDFC Credit Opportunities Fund	Income Plan	Credit Risk Fund	Income Plan	An open ended debt scheme predominantly investing in AA and below rated corporate bonds	An open ended debt scheme predominantly investing in AA and below rated corporate bonds	Minimum investment in corporate bonds - 65% of total assets (only in AA and below rated corporate bonds)																	
6	Bandhan Bond Fund - Short Term Plan	Income Plan	IDFC Super Saver Income Fund - Short Term Plan	Income Plan	Short Duration Fund	Income Plan	An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year and 3 years.	An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year and 3 years.	Investment in Debt & Money Market Instruments such that the Macaulay duration of the portfolio is between 1 year - 3 years																	
7	Bandhan Banking & PSU Debt Fund	Income Plan	IDFC Banking & PSU Debt Fund	Income Plan	Banking and PSU Fund	Income Plan	An open ended debt scheme predominantly investing in debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds.	An open ended debt scheme predominantly investing in debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds.	Minimum investment in Debt instruments of banks, Public Sector Undertakings, Public Financial Institutions- 80% of total assets																	
8	Bandhan Corporate Bond Fund	Income Plan	IDFC Corporate Bond Fund	Income Plan	Corporate Bond Fund	Income Plan	An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds.	An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds.	Minimum investment in corporate bonds - 80% of total assets (only in AA+ and above rated corporate bonds)																	
9	Bandhan All Seasons Bond Fund	Income Plan	IDFC All Seasons Bond Fund	Income Plan	Fund of Funds (Domestic)	Income Plan	An open ended fund of fund scheme investing in debt oriented mutual fund schemes (including liquid and money market schemes) of Bandhan Mutual Fund	An open ended fund of fund scheme investing in debt oriented mutual fund schemes (including liquid and money market schemes) of Bandhan Mutual Fund	Minimum investment in the underlying fund- 95% of total assets																	
10	Bandhan Government Securities Fund - Constant Maturity Plan	Income Plan	IDFC Government Securities Fund - Short Term Plan	Income Plan	Gilt Fund with 10 year constant duration	Income Plan	An open ended debt scheme investing in government securities having a constant maturity of 10 years	An open ended debt scheme investing in government securities having a constant maturity of 10 years	Minimum investment in Gsecs- 80% of total assets such that the Macaulay duration of the portfolio is equal to 10 years																	
11	Bandhan Liquid Fund	Income Plan	IDFC Cash Fund	Income Plan	Liquid Fund	Income Plan	An open ended liquid of 10 years	An open ended liquid of 10 years	Investment in Debt and money market securities with maturity of upto 91 days only																	
12	Bandhan Low Duration Fund	Income Plan	IDFC Ultra Short Term Fund	Income Plan	Low Duration Fund	Income Plan	An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months and 12 months	An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months and 12 months	Investment in Debt & Money Market Instruments such that the Macaulay duration of the portfolio is between 6 months- 12 months																	
13	Bandhan Money Manager Fund	Income Plan	IDFC Money Manager Fund - Treasury Plan	Income Plan	"Money Market Fund (non-liquid) Overnight	Income Plan	An open ended debt scheme investing in money market instruments	An open ended debt scheme investing in money market instruments	Investment in Money Market instruments having maturity upto 1 year																	
14	Bandhan Overnight Fund	Income Plan	Bandhan Overnight Fund	Income Plan	Overnight	Income Plan	An open-ended Debt Scheme investing in overnight securities	An open-ended Debt Scheme investing in overnight securities	Investment in overnight securities having maturity of 1 day																	
15	Bandhan Ultra Short Term Fund	Income Plan	Bandhan Ultra Short Term Fund	Income Plan	Ultra Short Duration	Income Plan	An open-ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 to 6 months	An open-ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 to 6 months	Investment in Debt & Money Market Instruments such that the Macaulay duration of the portfolio is between 3 months - 6 months																	
16	Bandhan Floating Rate Fund	Income Plan	Bandhan Floating Rate Fund	Income Plan	Floater Fund	Income Plan	An Open-ended Debt Scheme predominantly investing in floating rate instruments (including fixed rate instruments converted to floating rate exposures using swaps/derivatives)	An Open-ended Debt Scheme predominantly investing in floating rate instruments (including fixed rate instruments converted to floating rate exposures using swaps/derivatives)	Minimum investment in floating rate instruments- 65% of total assets																	
17	Bandhan CRISIL IBX Gilt April 2026 Index Fund	Income Plan	Bandhan CRISIL IBX Gilt April 2026 Index Fund	Income Plan	Index	Income Plan	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX Gilt Index - April 2026 with Relatively High interest rate risk and Relatively Low Credit Risk	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX Gilt Index - April 2026 with Relatively High interest rate risk and Relatively Low Credit Risk	Minimum investment in securities of CRISIL IBX Gilt April 2026 Index - 95% of total assets																	
18	Bandhan CRISIL IBX Gilt June 2027 Index Fund	Income Plan	Bandhan CRISIL IBX Gilt June 2027 Index Fund	Income Plan	Index	Income Plan	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX Gilt Index - June 2027	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX Gilt Index - June 2027	Minimum investment in securities of CRISIL Gilt 2027 Index - 95% of total assets																	
19	Bandhan CRISIL IBX Gilt April 2028 Index Fund	Income Plan	Bandhan CRISIL IBX Gilt April 2028 Index Fund	Income Plan	Index	Income Plan	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX Gilt Index - April 2028	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX Gilt Index - April 2028	Minimum investment in securities of CRISIL Gilt 2028 Index - 95% of total assets																	
20	Bandhan CRISIL IBX Gilt April 2032 Index Fund	Income Plan	Bandhan CRISIL IBX Gilt April 2032 Index Fund	Income Plan	Index	Income Plan	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX Gilt Index - April 2032 with Relatively High Interest Rate Risk and Relatively Low Credit Risk	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX Gilt Index - April 2032 with Relatively High Interest Rate Risk and Relatively Low Credit Risk	The investment objective of the scheme is to provide investment returns closely corresponding to the total returns of the securities as represented by the CRISIL IBX Gilt Index - April 2032 before expenses, subject to tracking errors.																	
21	Bandhan CRISIL IBX 90:10 SDI Plus Gilt - November 2026 Index Fund	Income Plan	Bandhan CRISIL IBX 90:10 SDI Plus Gilt - November 2026 Index Fund	Income Plan	Index	Income Plan	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX 90:10 SDI plus Gilt Index - November 2026 with Relatively High Interest Rate Risk and Relatively Low Credit Risk	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX 90:10 SDI plus Gilt Index - November 2026 with Relatively High Interest Rate Risk and Relatively Low Credit Risk	The investment objective of the scheme is to provide investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX 90:10 SDI plus Gilt Index - November 2026 before expenses, subject to tracking errors.																	
22	Bandhan CRISIL IBX 90:10 SDI Plus Gilt - September 2027 Index Fund	Income Plan	Bandhan CRISIL IBX 90:10 SDI Plus Gilt - September 2027 Index Fund	Income Plan	Index	Income Plan	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX 90:10 SDI plus Gilt Index - September 2027 with Relatively High Interest Rate Risk and Relatively Low Credit Risk	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX 90:10 SDI plus Gilt Index - September 2027 with Relatively High Interest Rate Risk and Relatively Low Credit Risk	The investment objective of the scheme is to provide investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX 90:10 SDI plus Gilt Index - September 2027 before expenses, subject to tracking errors.																	
23	Bandhan CRISIL IBX 90:10 SDI Plus Gilt - April 2032 Index Fund	Income Plan	Bandhan CRISIL IBX 90:10 SDI Plus Gilt - April 2032 Index Fund	Income Plan	Index	Income Plan	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX 90:10 SDI plus Gilt Index - April 2032 with Relatively High Interest Rate Risk and Relatively Low Credit Risk	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX 90:10 SDI plus Gilt Index - April 2032 with Relatively High Interest Rate Risk and Relatively Low Credit Risk	The investment objective of the scheme is to provide investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX 90:10 SDI plus Gilt Index - April 2032 before expenses, subject to tracking errors.																	

## Hybrid Fund (Scheme Categorisation)

Sr. No.	New Scheme Name		Old Scheme Name		New SEBI Scheme Category		Scheme Description		Benchmark		SEBI Regulation	
	Balanced Advantage Fund	Hybrid Equity Fund	Dynamic Equity Fund	Income Plan	Dynamic Asset Allocation	Aggressive Hybrid Fund	Equity Savings	Conservative Hybrid Fund	NIFTY 50 Hybrid Composite debt 50:50 Index	CRISIL Hybrid 35+65 Aggressive Index	CRISIL Equity Savings Index	CRISIL Hybrid 85+15 Conservative Index
1	Bandhan Balanced Advantage Fund	Income Plan	IDFC Dynamic Equity Fund	Income Plan	Dynamic Asset Allocation	Income Plan	An open ended dynamic asset allocation fund	An open ended hybrid scheme investing predominantly in equity and equity related instruments	Investment in equity/ debt that is managed dynamically	NIFTY 50 Hybrid Composite debt 50:50 Index	CRISIL Hybrid 35+65 Aggressive Index	CRISIL Hybrid 85+15 Conservative Index
2	Bandhan Hybrid Equity Fund	Income Plan	IDFC Balanced Fund	Income Plan	Aggressive Hybrid Fund	Income Plan	An open ended hybrid scheme investing predominantly in equity and equity related instruments	An open ended hybrid scheme investing predominantly in equity and equity related instruments	Equity & Equity related instruments- between 65% and 80% of total assets; Debt instruments- between 20% 35% of total assets	CRISIL Hybrid 35+65 Aggressive Index	CRISIL Equity Savings Index	CRISIL Hybrid 85+15 Conservative Index
3	Bandhan Equity Savings Fund	Income Plan	IDFC Arbitrage Plus Fund	Income Plan	Equity Savings	Income Plan	An open ended debt scheme investing in equity, arbitrage and debt	An open ended hybrid scheme investing in equity, arbitrage and debt	Minimum investment in equity & equity related instruments- 65% of total assets and minimum investment in debt- 10% of total assets	CRISIL Equity Savings Index	CRISIL Hybrid 85+15 Conservative Index	CRISIL Hybrid 85+15 Conservative Index
4	Bandhan Regular Savings Fund	Income Plan	IDFC Monthly Income Plan	Income Plan	Conservative Hybrid Fund	Income Plan	An open ended hybrid scheme investing predominantly in debt instruments	An open ended hybrid scheme investing predominantly in debt instruments	Investment in equity & equity related instruments- between 10% and 25% of total assets; Investment in Debt instruments- between 75% and 90% of total assets	CRISIL Hybrid 85+15 Conservative Index	CRISIL Hybrid 85+15 Conservative Index	CRISIL Hybrid 85+15 Conservative Index



## Total Experience of Fund Managers

Name	Years	Name	Years
Mr. Manish Gunwani	22+	Mr. Suyash Choudhary - Head Fixed Income	20+
Mr. Brijesh Shah	12+	Mr. Nemish Sheth	12+
Mr. Daylynn Pinto	16+	Mr. Gautam Kaul	20+
Mr. Harshal Joshi	13+	Mr. Sachin Relekar	20+
Mr. Viraj Kulkarni	7+	Ms. Nishita Doshi	4+
Mr. Sumit Agrawal	16+	Ms. Ritu Modi	12+

## How to read Factsheet

### Fund Manager

An employee of the asset management company such as a mutual fund or life insurer, who manages investments of the scheme. He is usually part of a larger team of fund managers and research analysts.

### Application Amount for Fresh Subscription

This is the minimum investment amount for a new investor in a mutual fund scheme,

### Minimum Additional Amount

This is the minimum investment amount for an existing investor in a mutual fund scheme.

### Yield to Maturity

The Yield to Maturity or the YTM is the rate of return anticipated on a bond if held until maturity. YTM is expressed as an annual rate. The YTM factors in the bond's current market price, par value, coupon interest rate and time to maturity.

### SIP

SIP or systematic investment plan works on the principle of making periodic investments of a fixed sum. It works similar to a recurring bank deposit. For instance, an investor may opt for an SIP that invests Rs 500 every 15th of the month in an equity fund for a period of three years.

### NAV

The NAV or the net asset value is the total asset value per unit of the mutual fund after deducting all related and permissible expenses. The NAV is calculated at the end of every business day. It is the value at which the investor enters or exits the mutual fund.

### Benchmark

A group of securities, usually a market index, whose performance is used as a standard or benchmark to measure investment performance of mutual funds, among other investments. Some typical benchmarks include the Nifty, Sensex, BSE200, BSE500, 10-Year Gsec.

### Entry Load

A mutual fund may have a sales charge or load at the time of entry and/or exit to compensate the distributor/agent. Entry load is charged at the time an investor purchases the units of a mutual fund. The entry load is added to the prevailing NAV at the time of investment. For instance, if the NAV is ₹100 and the entry load is 1%, the investor will enter the fund at ₹101.

**Note:** SEBI, vide circular dated June 30, 2009 has abolished entry load and mandated that the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the services rendered by the distributor.

### Tracking Error

A divergence between the price behavior of a position or a portfolio and the price behavior of a benchmark

### Exit Load

Exit load is charged at the time an investor redeems the units of a mutual fund. The exit load is deducted from the prevailing NAV at the time of redemption. For instance, if the NAV is ₹ 100 and the exit load is 1%, the redemption price would be ₹ 99 per unit.

### Modified Duration

Modified duration is the price sensitivity and the percentage change in price for a unit change in yield

### Macaulay Duration

The Macaulay duration is the weighted average term to maturity of the cash flows from bonds. In other words, it is the weighted average number of years an investor must maintain a position in the bond until the present value of the bond's cash flows equals the amount paid for the bond.

### Standard Deviation

Standard deviation is a statistical measure of the range of an investment's performance. When a mutual fund has a high standard deviation, it means its range of performance is wide, implying greater volatility.

### Sharpe Ratio

The Sharpe Ratio, named after its founder, the Nobel Laureate William Sharpe, is a measure of risk-adjusted returns. It is calculated using standard deviation and excess return to determine reward per unit of risk.

### Beta

Beta is a measure of an investment's volatility vis-a-vis the market. Beta of less than 1 means that the security will be less volatile than the market. A beta of greater than 1 implies that the security's price will be more volatile than the market.

### AUM

AUM or assets under management refers to the recent / updated cumulative market value of investments managed by a mutual fund or any investment firm.

### Holdings

The holdings or the portfolio is a mutual fund's latest or updated reported statement of investments/securities. These are usually displayed in terms of percentage to net assets or the rupee value or both. The objective is to give investors an idea of where their money is being invested by the fund manager.

### Nature of Scheme

The investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, a mutual fund that aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a mutual fund that aims at capital preservation by investing in debt markets is a debt fund or income fund. Each of these categories may have sub-categories.

### Rating Profile

Mutual funds invest in securities after evaluating their creditworthiness as disclosed by the ratings. A depiction of the mutual fund in various investments based on their ratings becomes the rating profile of the fund. Typically, this is a feature of debt funds.

## Investment Objective

<b>Bandhan Core Equity Fund</b>	The Scheme seeks to generate long-term capital growth by investing predominantly in large cap and mid cap stocks. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Sterling Value Fund</b>	The investment objective of the Scheme is to seek to generate capital appreciation from a diversified portfolio of equity and equity related instruments by following a value investment strategy. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Flexi Cap Fund</b>	The Scheme shall seek to generate long-term capital growth by investing in a diversified portfolio of equity and equity related instruments across market capitalization – large cap, mid cap and small cap, fixed income securities and Money Market Instruments. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Multi Cap Fund</b>	The Fund seeks to generate long term capital appreciation by investing in a diversified portfolio of equity & equity related instruments across large cap, mid cap, small cap stocks. There is no assurance or guarantee that the objectives of the scheme will be realised. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Midcap Fund</b>	The Fund seeks to generate long term capital appreciation by investing predominantly in equities and equity linked securities of mid cap segment. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Focused Equity Fund</b>	The investment objective of the Scheme is to seek to generate capital appreciation by investing in a concentrated portfolio of equity and equity related instruments up to 30 companies. There is no assurance or guarantee that the objectives of the scheme will be realised. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Large Cap Fund</b>	The investment objective of the Scheme is to seek to generate capital growth from predominantly investing in large cap stocks. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Nifty 50 Index Fund</b>	The investment objective of the scheme is to replicate the Nifty 50 index by investing in securities of the Nifty 50 Index in the same proportion / weightage. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Nifty 100 Index Fund</b>	The investment objective of the Scheme is to replicate the Nifty 100 index by investing in securities of the Nifty 100 Index in the same proportion / weightage with an aim to provide returns before expenses that closely correspond to the total return of Nifty 100 Index, subject to tracking errors. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Nifty100 Low Volatility 30 Index Fund</b>	The investment objective of the Scheme is to replicate the Nifty100 Low Volatility 30 index by investing in securities of the Nifty100 Low Volatility 30 Index in the same proportion / weightage with an aim to provide returns before expenses that closely correspond to the total return of Nifty100 Low Volatility 30 Index, subject to tracking errors. However, there is no assurance or guarantee that the objectives of the scheme will be realized and the scheme does not assure or guarantee any returns. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Nifty200 Momentum 30 Index Fund</b>	The investment objective of the Scheme is to replicate the Nifty200 Momentum 30 index by investing in securities of the Nifty200 Momentum 30 Index in the same proportion / weightage with an aim to provide returns before expenses that closely correspond to the total return of Nifty200 Momentum 30 Index, subject to tracking errors. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.

Investment Objective	
<b>Bandhan Emerging Businesses Fund</b>	The Fund seeks to generate long term capital appreciation by investing predominantly in equities and equity linked securities of small cap segment. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Infrastructure Fund</b>	The investment objective of the scheme is to seek to generate long-term capital growth through an active diversified portfolio of predominantly equity and equity related instruments of companies that are participating in and benefiting from growth in Indian infrastructure and infrastructural related activities. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Transportation &amp; Logistics Fund</b>	The Scheme seeks to generate long-term capital growth by investing predominantly in equity and equity related securities of companies engaged in the transportation and logistics sector. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan US Equity Fund of Fund</b>	The Fund seeks to generate long term capital appreciation by investing in units/shares of overseas Mutual Fund Scheme (/s) / Exchange Traded Fund (/s) investing in US Equity securities. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>IDFC US Treasury Bond 0-1 year Fund of Fund</b>	The investment objective of the Scheme is to provide long-term capital appreciation by passively investing in units / shares of overseas Index Funds and / or ETFs which track an index with US treasury securities in the 0-1 year maturity range as its constituents, subject to tracking error. However, there can be no assurance that the investment objective of the Scheme will be realised.
<b>Bandhan Tax Advantage (ELSS) Fund</b>	The investment objective of the Scheme is to seek to generate long term capital growth from a diversified portfolio of predominantly equity and equity related securities. There can be no assurance that the investment objective of the scheme will be realised. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Arbitrage Fund</b>	The investment objective of the Scheme is to generate capital appreciation and income by predominantly investing in arbitrage opportunity in the cash and the derivative segments of the equity markets and the arbitrage opportunity available within the derivative segments and by investing the balance in debt and money market instruments. However there is no assurance that the investment objective of the scheme will be realised. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Equity Savings Fund</b>	To generate income by predominantly investing in arbitrage opportunities in the cash and derivatives segments of the equity markets along with debt and money market instruments and to generate long-term capital appreciation by investing a portion of the Scheme's assets in equity and equity related instruments. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan S&amp;P BSE Sensex ETF (BSE scrip code: 540154)</b>	The fund seeks to provide returns that, before expenses, closely correspond to the total return of the underlying index, subject to tracking errors. There can be no assurance or guarantee that the investment objective of the Scheme would be achieved. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Nifty 50 ETF (NSE scrip code: IDFNIFTYET)</b>	The fund seeks to provide returns that, before expenses, closely correspond to the total return of the underlying index, subject to tracking errors. There can be no assurance or guarantee that the investment objective of the Scheme would be achieved. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Balanced Advantage Fund</b>	The primary objective of the scheme is to seek to generate long term capital appreciation with relatively lower volatility through systematic allocation of funds into equity and equity related instruments; and for defensive purposes in equity derivatives. The secondary objective of the scheme will be to generate income and capital appreciation through investment in Debt & Money Market instruments. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Hybrid Equity Fund</b>	The Fund seeks to generate long term capital appreciation by investing predominantly in equity and equity related instruments. The Fund also seeks to generate current income by investing in debt securities and money market instruments. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Regular Savings Fund</b>	The primary objective of the Scheme is to generate regular returns through investment predominantly in debt instruments. The secondary objective of the Scheme is to generate long-term capital appreciation by investing a portion of the Scheme's total assets in equity securities. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Asset Allocation Fund of Fund - Conservative Plan</b>	The investment objective of the scheme is to provide diversification across asset classes and generate a mix of capital appreciation and income predominantly through investment in equity funds and debt funds of Bandhan Mutual Fund based on a defined asset allocation model. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Asset Allocation Fund of Fund - Moderate Plan</b>	The investment objective of the scheme is to provide diversification across asset classes and generate a mix of capital appreciation and income predominantly through investment in equity funds and debt funds of Bandhan Mutual Fund based on a defined asset allocation model. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Asset Allocation Fund of Fund - Aggressive Plan</b>	The investment objective of the scheme is to provide diversification across asset classes and generate a mix of capital appreciation and income predominantly through investment in equity funds and debt funds of Bandhan Mutual Fund based on a defined asset allocation model. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan All Seasons Bond Fund</b>	The investment objective of the scheme is to generate optimal returns by active management of portfolio that invests predominantly in debt oriented mutual fund schemes (including liquid and money market schemes) of Bandhan Mutual Fund. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Liquid Fund</b>	The Scheme seeks to offer an investment avenue for short term savings by looking to generate returns commensurate with a low risk strategy and with high liquidity, from a portfolio that is invested in debt and money market securities with maturity up to 91 days. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Overnight Fund</b>	The Fund seeks to offer an investment avenue for short term savings by looking to generate returns in line with the overnight rates. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Ultra Short Term Fund</b>	The Scheme seeks to offer an investment avenue for short term savings by looking to generate stable returns with a low risk strategy from a portfolio that is invested in debt and money market securities such that the Macaulay duration of the portfolio is between 3 to 6 months. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Low Duration Fund</b>	The Scheme seeks to offer an investment avenue for short term savings by looking to generate returns commensurate with a low risk strategy from a portfolio that is invested in debt and money market securities such that the Macaulay duration of the portfolio is between 6 months and 12 months. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Money Manager Fund</b>	To generate stable returns with a low risk strategy by creating a portfolio that is substantially invested in money market instruments. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Banking &amp; PSU Debt Fund</b>	The Scheme seeks to generate returns through investments in debt and money market instruments predominantly issued by entities such as Banks, Public Sector Undertakings (PSUs) and Public Financial Institutions (PFIs). <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Corporate Bond Fund</b>	The Fund seeks to provide steady income and capital appreciation by investing primarily in AA+ and above rated corporate debt securities across maturities. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Floating Rate Fund</b>	The Fund seeks to generate returns by creating a portfolio that is primarily invested in floating rate instruments, including fixed rate instruments swapped for floating returns and other debt and money market instruments. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Credit Risk Fund</b>	The Fund seeks to generate returns by investing predominantly in AA and below rated corporate debt securities across maturities. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Bond Fund – Short Term Plan</b>	The scheme seeks to invest in a diversified set of debt and money market securities with the aim of generating optimal returns over short term such that the Macaulay duration of the portfolio is between 1 year and 3 years. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Bond Fund – Medium Term Plan</b>	The scheme seeks to invest in a diversified set of debt and money market securities with the aim of generating optimal returns over medium term such that the Macaulay duration of the portfolio is between 3 years and 4 years. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Bond Fund – Income Plan</b>	The scheme seeks to invest in a diversified set of debt and money market securities with the aim of generating optimal returns over medium to long term such that the Macaulay duration of the portfolio is between 4 years and 7 years. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Dynamic Bond Fund</b>	To generate optimal returns by active management of the portfolio by investing in debt and money market instruments across maturities. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Government Securities Fund - Constant Maturity Plan</b>	The scheme seeks to generate optimal returns with high liquidity by investing in Government Securities such that weighted average portfolio maturity of around 10 years. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Government Securities Fund - Investment Plan</b>	The scheme seeks to generate optimal returns with high liquidity by investing in Government Securities across maturities. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan CRISIL IBX Gilt April 2026 Index Fund</b>	The investment objective of the scheme is to provide investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX Gilt Index - April 2026 before expenses, subject to tracking errors. However, there can be no assurance or guarantee that the investment objective of the Scheme will be achieved. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan CRISIL IBX Gilt June 2027 Index Fund®</b>	The investment objective of the scheme is to provide investment returns closely corresponding to the total returns of the securities as represented by the CRISIL Gilt 2027 Index before expenses, subject to tracking errors. However, there can be no assurance or guarantee that the investment objective of the Scheme will be achieved. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan CRISIL IBX Gilt April 2028 Index Fund®</b>	The investment objective of the scheme is to provide investment returns closely corresponding to the total returns of the securities as represented by the CRISIL Gilt 2028 Index before expenses, subject to tracking errors. However, there can be no assurance or guarantee that the investment objective of the Scheme will be achieved. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan CRISIL IBX Gilt April 2032 Index Fund</b>	The investment objective of the scheme is to provide investment returns closely corresponding to the total returns of the securities as represented by the CRISIL IBX Gilt Index - April 2032 before expenses, subject to tracking errors.
<b>Bandhan CRISIL IBX 90:10 SDL Plus Gilt– November 2026 Index Fund</b>	The investment objective of the scheme is to provide investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX 90:10 SDL Plus Gilt Index– November 2026 before expenses, subject to tracking errors. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan CRISIL IBX 90:10 SDL Plus Gilt– September 2027 Index Fund</b>	The investment objective of the scheme is to provide investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX 90:10 SDL Plus Gilt Index – September 2027 before expenses, subject to tracking errors. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan CRISIL IBX 90:10 SDL Plus Gilt– April 2032 Index Fund</b>	The investment objective of the scheme is to provide investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX 90:10 SDL Plus Gilt Index – April 2032 before expenses, subject to tracking errors. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.

**Disclaimer:** There is no assurance or guarantee that the objectives of the scheme will be realised.

# Bandhan AMC Offices



<b>WEST</b>	
Ahmedabad	B Wing, 3rd Floor, Chandan House, Opp Gruh Finance, Mithakhali Six Roads, Law Garden, Ahmedabad 380 006. Tel.:079-26460923/925
Bhopal	Plot No. 49, First Floor Above Tata Capital Limited M P Nagar, Zone Madhya Pradesh: 462011. Tel.: 91-0755-2555687
Bhilai	26, Commercial Complex, Nehru Nagar (E), Bhilai, Chhattisgarh.- 490020. Mobile No. 8871144134.
Goa (Panjim)	F-27 & F-28, 1st Floor, Alfran Plaza, M.G Road, Opp.Don Bosco High School, Panjim-Goa. 403001. Tel.: 91-0832-2231603 / 2421942
Indore	405, 4th floor, 21/1D, M tower race course road, Indore: 452001. Tel.: +91-731-4206927/ 4208048
Mumbai	One World Center, 6th floor, Jupiter Mills Compound, 841, Senapati Bapat Marg, Elphinstone Road, Mumbai: 400 013. Tel No.: 91-22-66289999
Mumbai (Borivali)	Ground Floor, Kapoor Apartment CHS, Near Punjabi Lane, Chandavarkar Road, Borivali (West) : 400092. Tel.: 022-48794555
Mumbai (Churchgate)	Unit No. 27, Ground Floor, Khetan Bhavan, 198, Jamshedji Tata Road, Churchgate: 400 020. Tel.: +91-2266289999 Extn.: 22958/22959.
Mumbai (Ghatkopar)	Office 120, 1st Floor, Zest Business Spaces, M. G. Road, Opposite Ghatkopar Railway / Metro Station, Ghatkopar (East), Mumbai - 400 077. Tel.: +022-66289999
Mumbai (Thane)	Shop No.1, Konark Towers , Ghantali Devi Road, Thane(West) Thane: 400602. Tel.: +91-2243422745
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Pune	1st Floor, Dr. Herekar Park Building Next to Kamala Nehru Park Off. Bhandarkar Road Pune: 411 004. Tel.: +91-20-25671061 / 9004058202.
Raipur	T-19, III Floor Raheja Tower, Near Hotel Celebration, Jail Road, Raipur Chhattisgarh: 492001. Tel: 0771-2526606 / 09589838890.
Rajkot	Office No. 201, Star Plaza Phulchab Chowk Rajkot: 360001. Tel.: +91-281-2475237.
Surat	HG-12, Higher Ground Floor, International Trade Centre, Majura Gate Crossing, Ring Road, Surat: 395002. Tel.: +91 261-2475060.
Vadodara	301, 2nd Floor, Earth Complex, Opposite Vaccine Ground, Above Central Bank, Old Padra Road, Vadodara: 390015. Tel No.: 91 - 7801803434.
Jaipur	301-A, 3rd Floor Ambition Tower, Agersen Circle, Malan Ka Chaurah, Subash Marg, C-Scheme, Jaipur: 302001. Tel. No. : 0141-2360945 / 2360947 / 2360948
<b>NORTH</b>	
Agra	Office No. G-2, Ground Floor, Block # 20/4, Maruti Tower, Sanjay Place, Agra - 282002
Amritsar	Unit No. SF-1, 2nd Floor, Eminent Mall, Mall Road, Amritsar: 143001. Tel.: +9356126222, 183-5030393.
Chandigarh	SCO No. 2469-70, 1st Floor, Sector - 22C, Chandigarh: 160 022. Tel.: +91-172-5071918/ 19/ 21/ 22.
Dehradun	G-12 B NCR Plaza, Ground Floor, 24 A, 112/28, Ravindranath Tagore Marg, New Cantt Road, Dehradun: 248001. Mobile: +91-135-2740125/124, 8171872220
Jalandhar	1st floor, Satnam Complex BMC Chowk, G.T.Road Jalandhar: 144 001. Punjab-India. Tel.: 01815018264/ 01815061378/ 88.
Kanpur	Office No. 214-215, 2nd Floor, KAN Chamber s14/113, Civil Lines Kanpur: 208 001. Tel.: +91-512-2331071, 2331119.
Lucknow	1st Floor, Aryan Business Park, Exchanges Cottage, 90 M.G. Marg, Park Road, Lucknow: 226001. Mob: 0522-2236275 , 0522-4311215 / 9792999940
Allahabad	S. N. Tower, 2nd Floor, 4C, Maharshi Dayanand Marg, Opp. Radio Station, Civil Lines, Allahabad - 211 001. Mobile: +91 9026582330
Ludhiana	SCO 124, 1st Floor, Feroze Gandhi Market, Ludhiana: 140001. Tel.: +911615022155/56/57.
New Delhi	4th Floor, Narain Manzil, 23, Barakhamba Road, New Delhi: 110 001. Tel.: +91-11-47311301/ 02/ 03/ 04/ 05
Varanasi	3rd Floor, Premise No. D-64/127, CH, Arihant Complex, Sigra, Varanasi: 221010. (U.P.) Phone No. 05422226527.
Gurugram	117, 1st Floor, Vipul Agora, M. G. Road, Gurugram: 122001. Ph: 011-47311336.
Pitampura, Delhi	Shop No. 01 and 02, Ground Floor, Pearls Best Heights-II, Plot No. C-9, Pitampura, Delhi. Tel.: - 011-47311347
<b>SOUTH</b>	
Bengaluru	6th Floor, East Wing, Raheja Towers, #26 & 27, M. G. Road, Bengaluru - 560 001. Tel.: +91-080 4307 9000
Chennai	4th Floor, Capitale Tower, 555 Anna Salai, Thiru Vi Ka Kudiyiruppu, Teynampet, Chennai: 600018. Tel.: +91-44-45644201 / 202 / 223.
Cochin	39/3993 B2, Gr. Floor, Vantage Point, VRM Rd, Ravipuram, Cochin - 682 016. Tel.: +91-484- 4029291.
Coimbatore	A2 Complex, No. 49 Father Randy Street R. S. Puram Coimbatore: 641002. Tel.: 0422-2542645/2542678
Hyderabad	3rd Floor, SB Towers, Banjara Hills Road No. 1, Nearby Nagarjuna Circle, Hyderabad: 500034. Tel.: +91-40-23350740/ 750
Secunderabad	102, 1st Floor, Jade Arcade Paradise Circle, Secunderabad: 500003. Tel.: 040-3918 2471/3918 2473 /3918 2468/3918 2469
Madurai	No.272, First Floor, Suriya Towers, Good Shed Street, Madurai: 625001. Tel. No.: 0452 - 4991603.
Mangalore	1st Floor, Crystal Arcade, Hampankatta, Balmatta Road, Mangalore: 575001. Tel.: +91 8242980769.
Andhra Pradesh	Business Bay, D. No. 10-28-2/2/1, First Floor, Cabin No. 24, Business Bay, Kailashmetta, Waltair Uplands, Visakhapatnam, Andhra Pradesh - 530 002.
<b>EAST</b>	
Bhubaneswar	Rajdhani House, 1st floor, Mid Wing, 77 Kharvel Nagar, Janpath, Near Kharvel Nagar Police Station, Bhubaneswar: 751001. Phone : 0674 2531148.
Guwahati	4E, 4th Floor, Ganapati Enclave, G. S. Road, Ulubari, Opp. Bora Service Station, Guwahati - 781 007. Mobile: 9207410763, 9207410764, 9207410765, 9207410766.
Jamshedpur	Tee Kay Corporate Towers, Third Floor, SB Shop Area, Main Road, Bistupur, Jamshedpur - 831 001. Ph No.: 9431102883, 9386728066, 9031377710. Te.: 0657-2230112/111/222
Kolkata	Oswal Chambers, 1st Floor 2 Church Lane, Kolkata: 700 001. Tel.: +91-33-40171000/1005.
Patna	406, Ashiana Hariniwas New Dakbanglow Road, Patna: 800001. Tel.: +0612-2220218.
Ranchi	Shop No. 104 and 105, 1st Floor, Satya Ganga Arcade, Vinod Ashram Road, Ranchi: 834001. Tel.: 0651 - 2212599/91.
Durgapur (West Bengal)	6/2A, Suhatta, 6th Floor, City Centre, Durgapur: 713216. Phone No.: +91 91 8537867746.
<b>EAST-CENTRAL</b>	
Bhilai	26, Commercial Complex, Nehru Nagar (E), Bhilai, Chhattisgarh.- 490020. Tel.: +91 8871144134.

#### Bandhan Representatives:

Location	Contact Person	Contact Number
Siliguri	Samya Jana	9933554409
Jodhpur	Dhirendra Rathore	9602594939
Aurangabad	Vinod Gaware	9579095950
Gorakhpur	Ashutosh Pandey	9415373180
Burdwan	Arijit Karar	9674058942
Vishakhapatnam	Soma Dhavala	7416220222

**Mutual Fund investments are subject to market risks, read all scheme related documents carefully.**