





Fund Features:

(Data as on 31st March'23)

Category: Dynamic Asset Allocation or

Balanced Advantage

Monthly Avg AUM: ₹ 2,517.70 Crores Inception Date: 10th October 2014

Fund Managers: 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)

Standard Deviation (Annualized): 9.92%

Modified Duration: 1.66 Years Average Maturity: 1.94 Years* Macaulay Duration: 1.74 Years* Yield to Maturity: 7.41%* *Of Debt Allocation Only

Benchmark: NIFTY 50 Hybrid Composite debt 50:50

Index (w.e.f. 1st Dec, 2021)

Asset allocation:

Gross Equity^ (Including Arbitrage): 75.35%

Debt: 24.65% **Net Equity: 58.56%** Market Cap Split: Large Cap: 82.54%

Mid and Small Cap: 17.46%

Minimum Application Amount: ₹ 1,000/- and any

amount thereafter.

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)

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

Options Available: Growth, IDCW@ (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only))

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

PLAN	IDCW® RECORD DATE	₹/UNIT	NAV
REGULAR	29-Mar-23	0.15	12.2940
	29-Dec-22	0.16	12.8840
	29-Sep-22	0.12	12.7990
DIRECT	29-Mar-23	0.17	13.7110
	29-Dec-22	0.18	14.3210
	29-Sep-22	0.15	14.1780

Income Distribution cum capital withdrawal

Bandhan Balanced Advantage Fund^{\$}

An open ended dynamic asset allocation fund

FUND PHILOSOPHY*

Bandhan Balanced Advantage Fund is a hybrid fund with active equity allocation changing based on the trailing P/E of Nifty 50 index. The fund has a pre-defined model which indicates the range of active equity allocation based on P/E levels, and there are 6 different range of equity allocation possible. Higher the P/E band, lower will be the active equity allocation and vice versa.

Change of bands happen once a month while changes within the band happen dynamically on a day to day basis. The active equity portfolio is managed like a diversified fund. Active stock selection philosophy combines quality stocks with good growth potential. The quality filters for the fund are – conversion of EBIDTA to operating cash – OCF as % of EBIDTA > 33%; Moderate leverage: Debt EBIDTA <3x; Profitability: EBIDTA / Net operating Assets >30%. Thus, companies which qualify these parameters and have higher visibility of growth versus peers will form the core portfolio. Depending on P/E levels, the fund can have more large or mid/small cap names. The fund will also use Nifty futures to dynamically manage active equity allocation within a month.

The debt portion of the fund is actively managed. The portfolio emphasizes on maintaining high credit quality and currently has 100% in AAA or equivalent instruments. Further the portfolio is oriented towards short-to-medium duration strategies.

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%.

OUTLOOK

How it went:

- Global equities delivered strong performance 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).
- 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%).

How do we look ahead:

- 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.

With effect from 13th March 2023, the name of "IDFC Balanced Advantage Fund" has changed to "Bandhan Balanced Advantage Fund

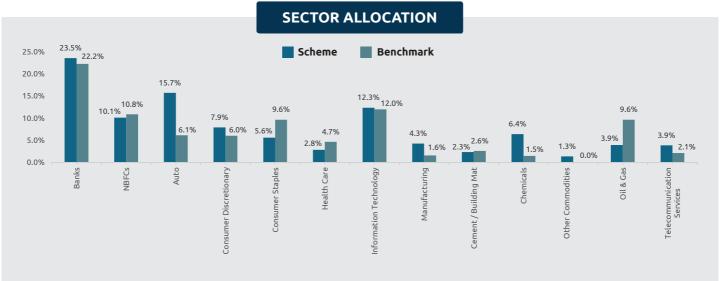
The above mentioned is the current strategy of the Fund Manager. However, asset allocation and investment strategy shall be within broad parameters of Scheme Information Document.

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

Face Value per Unit (in ₹) is 10

Income Distribution cum capital withdrawal is not guaranteed and past performance may or may not be sustained in future. Pursuant to payment of Income Distribution cum capital withdrawal, the NAV of the scheme would fall to the extent of payout and statutory levy (as applicable).

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Scheme risk-o-meter This product is suitable for investors who are seeking* • To create wealth over long term. • Dynamic allocation towards equity, derivatives, debt and money market instruments. *Investors understand that their principal will be at Very High risk *Investors should consult their financial advisers if in doubt about whether the product is suitable for them. *Investors should consult their financial advisers if in doubt about debt 50:50 Index