



Bandhan Flexi Cap Fund^{\$}

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

FUND PHILOSOPHY*

The fund will invest in equity and equity related instruments which is diversified across market capitalization viz. Large Cap companies, Mid Cap companies and Small Cap companies spread across sectors.

The Fund Manager will generally invest in a few selected sectors, which in the opinion of the fund manager have potential to grow.

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.

^{^^}Mr. Anoop Bhaskar was managing this Scheme till 27th January 2023

^{\$}With effect from 13th March 2023, the name of "IDFC Flexi Cap Fund" has changed to "Bandhan Flexi Cap Fund"

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).

FUND FEATURES:
(Data as on 31st March'23)
Category: Flexicap
Monthly Avg AUM: ₹ 5,459.40 Crores
Inception Date: 28th September 2005
Fund Manager^{^^}: Mr. Manish Gunwani (w.e.f. 28 January, 2023) & Mr. Sachin Relekar (w.e.f. 8th Dec, 2020)
Benchmark: S&P BSE 500 TRI
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)
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)
SIP Dates: (Monthly/Quarterly) Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.
Minimum SIP Investment Amount: ₹ 100/- (Minimum 6 instalments) (w.e.f. 2nd May 2018)
Options Available: Growth, IDCW[®] (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only))
Other Parameters:
Beta: 0.80
R Squared: 0.89
Standard Deviation (Annualized): 14.33%
SIP (Minimum Amount): ₹ 100/- (Minimum 6 instalments)

PLAN	IDCW [®] RECORD DATE	₹/UNIT	NAV
REGULAR	29-Jun-21	1.96	39.4800
	20-Mar-20	1.39	25.5900
	01-Mar-19	1.67	32.2300
DIRECT	29-Jun-21	2.07	41.8100
	20-Mar-20	1.46	26.8600
	01-Mar-19	1.74	33.5900

@Income Distribution cum capital withdrawal

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

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.

MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.

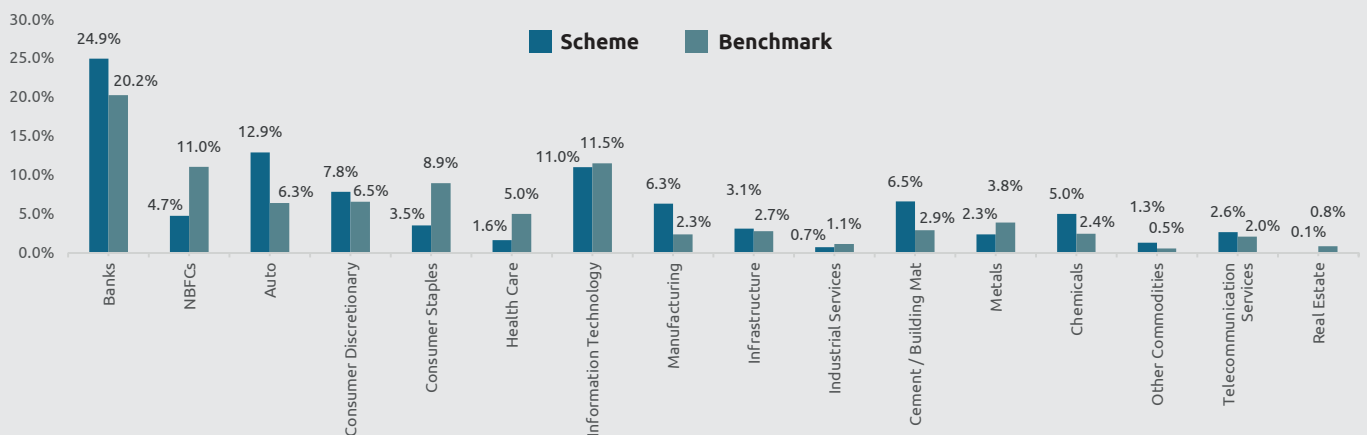
PORTFOLIO

(31 March 2023)

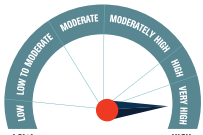


Name of the Instrument	Ratings	% to NAV	Name of the Instrument	Ratings	% to NAV
Equity and Equity related Instruments		94.17%	Voltas		0.85%
Banks		24.89%	Construction		3.06%
ICICI Bank		9.08%	Larsen & Toubro		3.06%
HDFC Bank		8.02%	Retailing		2.84%
State Bank of India		4.16%	Avenue Supermarts		2.50%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

SECTOR ALLOCATION



Scheme risk-o-meter



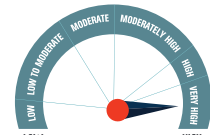
Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*

- To create wealth over 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.

Benchmark risk-o-meter



S&P BSE 500 TRI