



Bandhan Focused Equity Fund

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

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

FUND PHILOSOPHY*

Bandhan Focused Equity Fund is an equity oriented fund investing across the market cap curve. It holds a concentrated portfolio comprising of a mix of core and tactical ideas limited to a maximum of 30 stocks. The core portfolio of the fund primarily invests in businesses that are growth oriented and have superior quality characteristics. The tactical part of the portfolio largely comprises of businesses that have the potential to turnaround driven by change in internal/external environment.

Under the SEBI scheme classification, Bandhan Focused Equity Fund is categorized under "Focused" Funds. At an industry level, while these funds are classified as "Focused", their market cap orientation is not defined clearly and by this nature they are also "Multi-Cap".

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.

³With effect from 13th March 2023, the name of "IDFC Focused Equity Fund" has changed to "Bandhan Focused Equity 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: Focused

Monthly Avg AUM: ₹ 1,188.25 Crores

Inception Date: 16th March 2006

Fund Manager: Mr Sumit Agarwal
(w.e.f 20/10/2016)

Other Parameters:

Beta: 0.80

R Squared: 0.86

Standard Deviation (Annualized): 14.55%

Benchmark: S&P BSE 500 TRI

(w.e.f 11/11/2019)

Minimum Investment Amount:

₹ 1,000 and any amount thereafter.

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

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))

PLAN	IDCW® RECORD DATE	₹/UNIT	NAV
REGULAR	22-Jul-21	0.77	15.4500
	16-Mar-20	0.67	10.7600
	26-Mar-18	0.83	13.4883
DIRECT	22-Jul-21	1.29	25.8900
	26-Mar-18	0.25	19.0688
	24-Jan-17	1.20	14.6625

@Income Distribution cum capital withdrawal

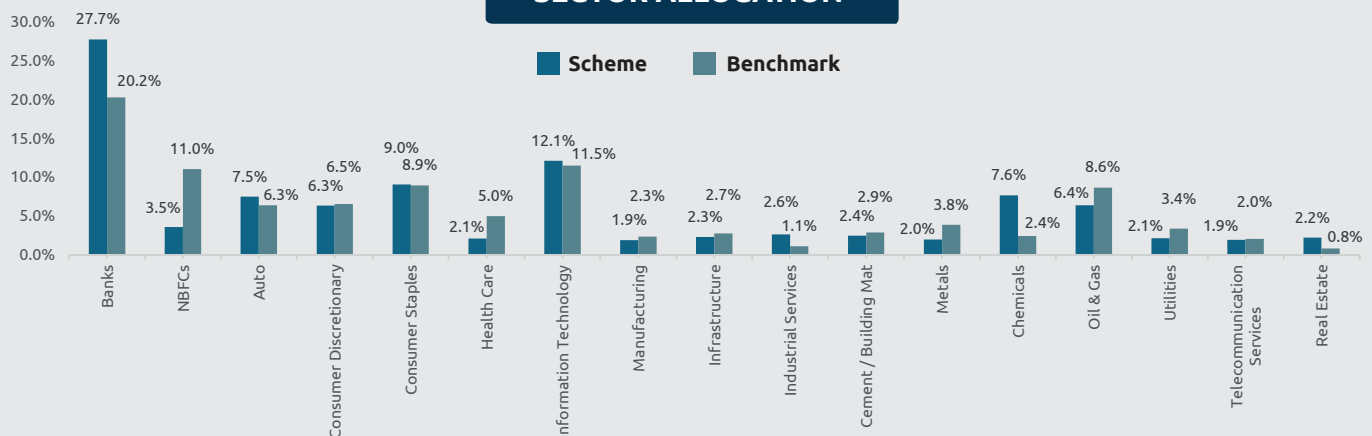
Ratios calculated on the basis of 3 years history of monthly data.

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.

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

SECTOR ALLOCATION



Scheme risk-o-meter	This product is suitable for investors who are seeking*	Benchmark risk-o-meter
<p>Investors understand that their principal will be at Very High risk</p>	<ul style="list-style-type: none"> To create wealth over long term. Investment in a concentrated portfolio of equity and equity related instruments of up to 30 companies. <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	<p>S&P BSE 500 TRI</p>