



Bandhan Multi Cap Fund[§]

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

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.

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.

FUND FEATURES:

(Data as on 31st March'23)

Category: Multi Cap

Monthly Avg AUM: ₹ 1,194.69 Crores

Inception Date: 2 December, 2021

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

Benchmark: NIFTY 500 Multicap 50:25:25 TRI

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

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

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

Options Available: Growth, IDCW[@] - (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).

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

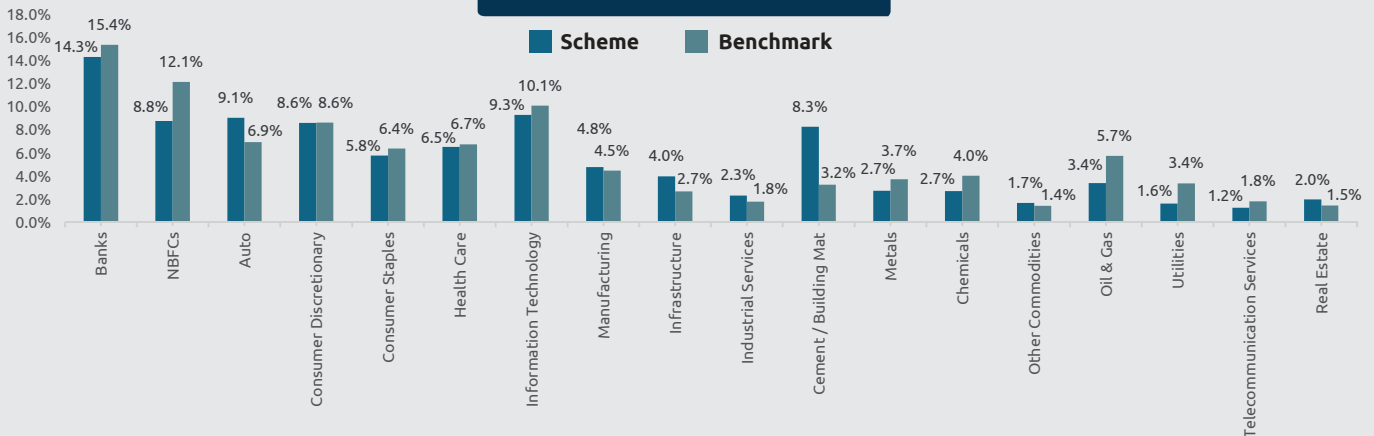
Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.

[@]Income Distribution and Capital Withdrawal

[§]With effect from 13th March 2023, the name of "IDFC Multi Cap Fund" has changed to "Bandhan Multi Cap Fund"

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

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 generate short-term optimal returns.
- 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.

Benchmark risk-o-meter



NIFTY 500 Multicap 50:25:25 TRI