



Bandhan Transportation & Logistics Fund[§]

An open-ended equity scheme investing in transportation and logistics sector

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.

FUND PHILOSOPHY

The fund would invest at least 80% of the corpus in securities of companies that broadly represent the transportation & logistics sector within basic industries like passenger vehicles, commercial vehicles, motorcycles, airlines, shipping, e-commerce companies into delivery business and logistics solution providers etc. The investment would be based on a bottom-up stock selection approach and would take a concentrated bet on certain businesses with stock concentration of 30-40 stocks. Fund would remain market cap agnostic and focus on businesses having long runaways for growth with no or limited technology/obsolescence risk.

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: Sector

Monthly Avg AUM: ₹ 246.00 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.)

Benchmark: Nifty Transportation and Logistics Index

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

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, Reinvestment and Transfer (from Equity Schemes to Debt Schemes only))

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

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

[®]Income Distribution cum capital withdrawal

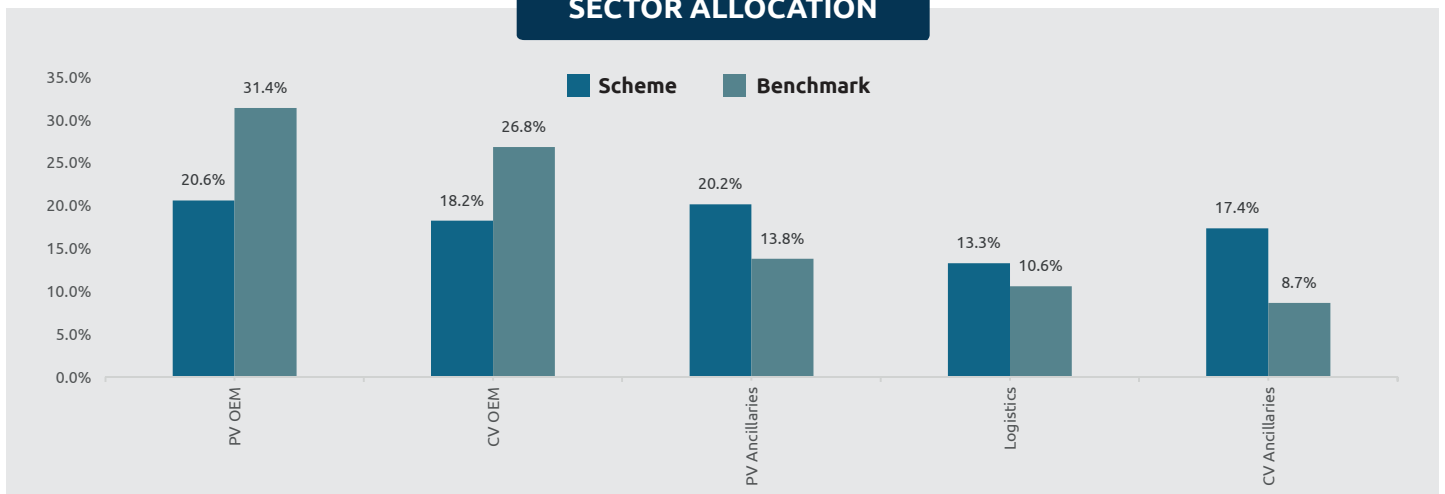
[§]With effect from 13th March 2023, the name of "IDFC Transportation and Logistics Fund" has changed to "Bandhan Transportation and Logistics Fund"

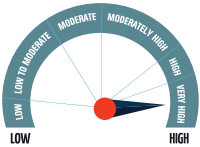
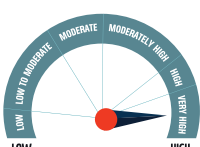
Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.

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

PORTFOLIO
(31 March 2023)

Name of the Instrument	% to NAV
Equity and Equity related Instruments	89.69%
Auto Components	35.18%
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%
Automobiles	33.11%
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%
Transport Services	13.30%
InterGlobe Aviation	3.66%
VRL Logistics	3.61%
Container Corporation of India	2.96%
Gateway Distriparks	1.78%
Transport Corporation of India	1.28%
Agricultural, Commercial & Construction Vehicles	5.74%
Escorts Kubota	3.47%
Ashok Leyland	2.27%
Industrial Products	2.36%
Bharat Forge	2.36%
Net Cash and Cash Equivalent	10.31%
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 a long term. Investment predominantly in equity and equity related instruments of the companies engaged in the transportation and logistics sector. <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	 <p>Nifty Transportation and Logistics Index</p>