



**Bandhan**  
Mutual Fund



# FACTSHEET

31<sup>st</sup> July 2023

With effect from 13th March 2023, IDFC MUTUAL FUND is BANDHAN MUTUAL FUND.

# Chacha ho ya Bhatija

*SIP\* hai sab ke liye*

**TOH AAPNE SIP\* KIYA KYA?**



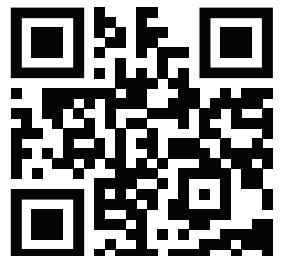
**\*Systematic Investment Plan**

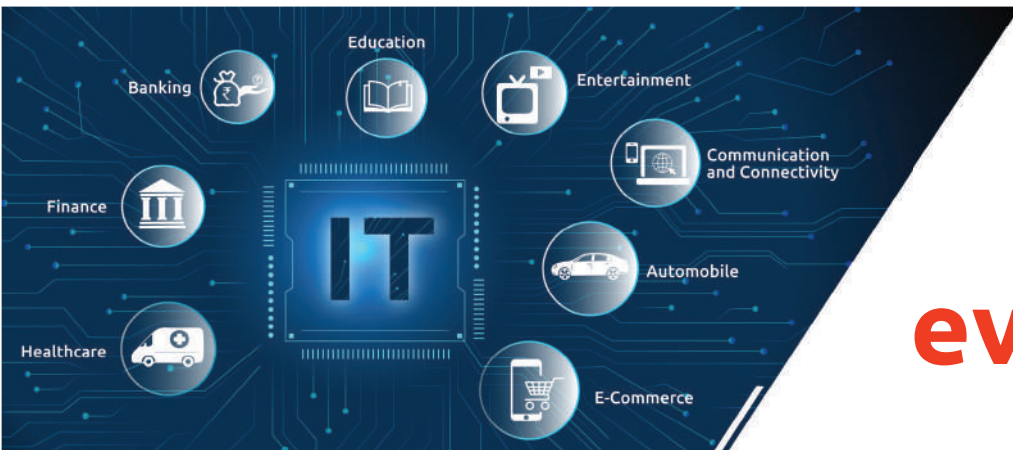
**An investor education and awareness initiative by Bandhan Mutual Fund**

For more info on KYC, change in various KYC details & redressal of complaints, visit <https://bit.ly/3iJIQJr> Investors may also register their complaint on SEBI SCORES portal. Investors are cautioned to deal only with the Mutual Funds registered with SEBI, details of which can be verified on the SEBI website under "Intermediaries/Market Infrastructure Institutions".

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

To Know More  
scan the QR Code





# IT is everywhere

## Reasons to invest in Nifty IT Index Fund

### Stability & Quality

Companies with High Return on Equity, High Dividend Payout and High ESG score

### Performance

Leading sector interms of 10-yr CAGR performance and relatively better performance v/s Nifty 50

### Valuation

Recent underperformance has resulted in P/E inching closer to historical average

Introducing the

# Bandhan Nifty IT Index Fund

(An open-ended scheme tracking Nifty IT Index)

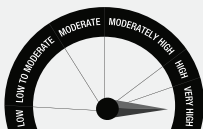
**NFO Opens: 18<sup>th</sup> August 2023**  
**NFO Closes: 28<sup>th</sup> August 2023**

To Know More scan the QR Code



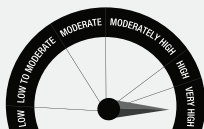
Past performance may or may not be sustained in the future.

Scheme Riskometer



Investors understand that their principal will be at Very High risk

Benchmark Riskometer



Nifty IT TRI

### Bandhan Nifty IT index Fund

(An open-ended scheme tracking Nifty IT Index)

This product is suitable for investors who are seeking\*:

- To create wealth over a long term.
  - Investment in equity and equity related instruments belonging to Nifty IT Index
- \*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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# Equity Snapshot as on 31<sup>st</sup> July 2023

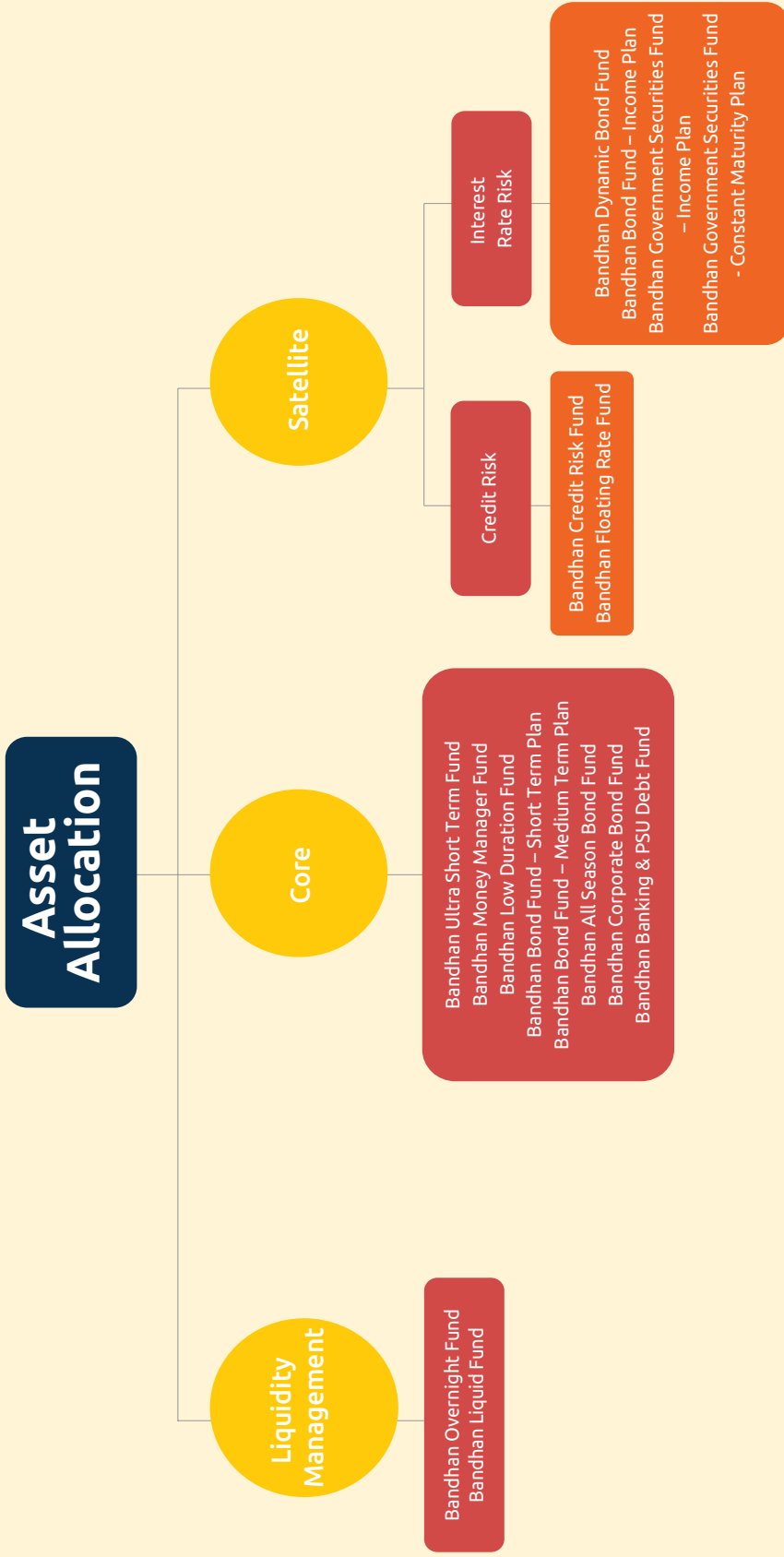
Category	Scheme Name	About the fund	Investment Style	Inception Date	Month End AUM (Cr.)	Portfolio Metrics	Investment Framework	Benchmark	Top 10 Holdings	(% of NAV)	Top 10 Industry Sector	(% of NAV)	Beta	Annualized Std.	Sharpe	Fund Managers						
Large cap	Bandhan Large Cap Fund	Participates in growth-cap and "buy and hold" strategies, with an opportunistic allocation to mid & small caps	<table border="1"> <tr><td>Large Cap</td><td>82%</td></tr> <tr><td>Mid Cap</td><td>7%</td></tr> <tr><td>Small Cap</td><td>11%</td></tr> </table> <p>Growth Blend Value</p>	Large Cap	82%	Mid Cap	7%	Small Cap	11%	09-Jun-06	1,168	PE Ratio 2Yr: FWD: 19.2, P/B Ratio 2Yr: FWD: 18.7, FY23-25E CAGR growth: 17% PE Ratio 2Yr: FWD: 19.2, P/B Ratio 2Yr: FWD: 18.7, FY23-25E CAGR growth: 17%		Tier 1 Benchmark: S&P BSE 100 TRI	ICICI Bank Ltd. HDFC Bank Ltd. Reliance Industries Ltd. Infosys Ltd. LTMIndreel Ltd. Axis Bank Ltd. Industrial Bank Ltd. Anupam Rasayan India Ltd. Larsen & Toubro Ltd.	9.88%, 9.73%, 8.19%, 5.75%, 5.08%, 4.99%, 4.45%, 3.70%, 3.07%, 2.67%	Banks IT-Software Petroleum Products Automobiles Diversified FMCG Chemicals & Petrochemicals Pharmaceuticals & Biotechnology Finance Construction Transport Services	30.76%, 13.22%, 8.19%, 6.27%, 6.04%, 5.67%, 4.82%, 3.77%, 2.67%, 2.16%	0.85	13.33%	0.98	Sumit Agrawal & Manish Agrawal (w.e.f. 10.04.2023)
				Large Cap	82%																	
				Mid Cap	7%																	
Small Cap	11%																					
Flexicap	Bandhan Flexi Cap Fund	Blend of "Buy and Hold" and "Technical" strategies, benefitting from domestic consumption theme	<table border="1"> <tr><td>Large Cap</td><td>70%</td></tr> <tr><td>Mid Cap</td><td>21%</td></tr> <tr><td>Small Cap</td><td>9%</td></tr> </table> <p>Growth Blend Value</p>	Large Cap	70%	Mid Cap	21%	Small Cap	9%	28-Sep-05	6,066	PE Ratio 2Yr: FWD: 22.8, P/B Ratio 2Yr: FWD: 2.7, FY23-25E CAGR growth: 18% PE Ratio 2Yr: FWD: 22.8, P/B Ratio 2Yr: FWD: 2.7, FY23-25E CAGR growth: 18%		Tier 1 Benchmark: S&P BSE 500 TRI	ICICI Bank Ltd. HDFC Bank Ltd. Bajaj Finance Ltd. Infosys Ltd. Ultra Tech Cement Ltd. Axis Bank Ltd. Tata Motors Ltd. UNO Hindia Ltd. Larsen & Toubro Ltd. Mahindra & Mahindra Ltd.	8.97%, 7.40%, 5.36%, 5.02%, 3.80%, 3.62%, 3.59%, 3.13%, 3.12%, 3.07%	Banks IT-Software Auto Components Finance Automobiles Cement & Cement Products Retailing Construction Chemicals & Petrochemicals	21.19%, 8.84%, 8.57%, 8.41%, 7.57%, 7.57%, 4.37%, 3.90%, 3.12%, 2.92%	0.87	13.27%	1.11	Suhin Bekkar (w.e.f. December 2020)
				Large Cap	70%																	
				Mid Cap	21%																	
Small Cap	9%																					
Focused	Bandhan Focused Equity Fund	Upside 30 high conviction sectors with mix of core and tactical ideas	<table border="1"> <tr><td>Large Cap</td><td>67%</td></tr> <tr><td>Mid Cap</td><td>14%</td></tr> <tr><td>Small Cap</td><td>18%</td></tr> </table> <p>Growth Blend Value</p>	Large Cap	67%	Mid Cap	14%	Small Cap	18%	16-Mar-06	1,339	PE Ratio 2Yr: FWD: 20.6, P/B Ratio 2Yr: FWD: 3.0, FY23-25E CAGR growth: 14% PE Ratio 2Yr: FWD: 20.6, P/B Ratio 2Yr: FWD: 3.0, FY23-25E CAGR growth: 14%		Tier 1 Benchmark: S&P BSE 500 TRI	ICICI Bank Ltd. Industrial Bank Ltd. Axis Bank Ltd. Infosys Ltd. Cholamandalam Investment and Finance Company Ltd Anupam Rasayan India Ltd. ITC Ltd. Rosari Biosech Ltd. LTMIndreel Ltd.	9.21%, 7.47%, 6.52%, 6.31%, 5.09%, 4.78%, 4.67%, 4.57%, 4.11%, 2.96%	Banks Chemicals & Petrochemicals IT-Software Finance Automobiles Diversified FMCG Pharmaceuticals & Biotechnology Consumer Durables Transport Services Food Products	29.51%, 8.78%, 8.05%, 6.87%, 6.74%, 4.57%, 4.34%, 3.94%, 2.92%, 2.77%	0.78	12.45%	0.84	Sumit Agrawal
				Large Cap	67%																	
				Mid Cap	14%																	
Small Cap	18%																					
Large and Mid cap	Bandhan Core Equity Fund	Portfolio with focus of quality large & mid cap stocks available at relatively low valuations	<table border="1"> <tr><td>Large Cap</td><td>49%</td></tr> <tr><td>Mid Cap</td><td>39%</td></tr> <tr><td>Small Cap</td><td>11%</td></tr> </table> <p>Growth Blend Value</p>	Large Cap	49%	Mid Cap	39%	Small Cap	11%	09-Aug-05	2,802	PE Ratio 2Yr: FWD: 15.7, P/B Ratio 2Yr: FWD: 2.2, FY23-25E CAGR growth: 20% PE Ratio 2Yr: FWD: 19.1, P/B Ratio 2Yr: FWD: 2.6, FY23-25E CAGR growth: 20%		Tier 1 Benchmark: NIFTY 250 TRI	HDFC Bank Ltd. ICICI Bank Ltd. Axis Bank Ltd. Reliance Industries Ltd. Infosys Ltd. Power Finance Corporation Ltd. Larsen & Toubro Ltd. ITC Ltd. NTPCL Ltd. UNO Hindia Ltd.	7.37%, 6.69%, 4.67%, 4.39%, 4.07%, 2.71%, 2.68%, 2.60%, 2.38%, 1.81%	Banks Finance Auto Components IT-Software Pharmaceuticals & Biotechnology Petroleum Products Electrical Equipment Industrial Products Power Construction	21.08%, 9.26%, 7.49%, 7.47%, 6.60%, 4.39%, 3.57%, 2.88%, 2.84%, 2.68%	0.89	13.72%	1.55	Manish Gurwani (w.e.f. 28 January, 2023)
				Large Cap	49%																	
				Mid Cap	39%																	
Small Cap	11%																					
ELSS	Bandhan Tax Advantage (ELSS) Fund	A mix of cap selected ELSS fund focusing on CAGR (Growth at Reasonable Price)	<table border="1"> <tr><td>Large Cap</td><td>64%</td></tr> <tr><td>Mid Cap</td><td>15%</td></tr> <tr><td>Small Cap</td><td>21%</td></tr> </table> <p>Growth Blend Value</p>	Large Cap	64%	Mid Cap	15%	Small Cap	21%	26-Dec-08	5,014	PE Ratio 2Yr: FWD: 17.6, P/B Ratio 2Yr: FWD: 2.8, FY23-25E CAGR growth: 13% PE Ratio 2Yr: FWD: 16.5, P/B Ratio 2Yr: FWD: 2.7, FY23-25E CAGR growth: 18%		Tier 1 Benchmark: S&P BSE 500 TRI	ICICI Bank Ltd. HDFC Bank Ltd. Reliance Industries Ltd. Axis Bank Ltd. Infosys Ltd. Tata Motors Ltd. State Bank of India NCL Ltd. Bharti Airtel Ltd. KEC International Ltd.	7.57%, 5.95%, 4.58%, 3.80%, 3.65%, 3.34%, 3.34%, 2.37%, 2.26%, 2.15%	Banks IT-Software Pharmaceuticals & Biotechnology Automobiles Petroleum Products Electrical Equipment Auto Components Cement & Cement Products Construction Ferrous Metals	21.58%, 8.11%, 7.00%, 5.11%, 4.58%, 4.11%, 3.96%, 3.83%, 3.57%, 3.38%	0.98	15.42%	1.71	Daylynn Pinto
				Large Cap	64%																	
				Mid Cap	15%																	
Small Cap	21%																					
Value	Bandhan Sterling Value Fund	Follows Value Investment strategy, currently overweight in mid & small caps	<table border="1"> <tr><td>Large Cap</td><td>55%</td></tr> <tr><td>Mid Cap</td><td>23%</td></tr> <tr><td>Small Cap</td><td>23%</td></tr> </table> <p>Growth Blend Value</p>	Large Cap	55%	Mid Cap	23%	Small Cap	23%	07-Mar-08	6,543	PE Ratio 2Yr: FWD: 16.1, P/B Ratio 2Yr: FWD: 2.7, FY23-25E CAGR growth: 14% PE Ratio 2Yr: FWD: 16.1, P/B Ratio 2Yr: FWD: 2.7, FY23-25E CAGR growth: 14%		Tier 1 Benchmark: S&P BSE 500 TRI	ICICI Bank Ltd. Axis Bank Ltd. Jindal Steel & Power Ltd. ITC Ltd. HDFC Bank Ltd. Reliance Industries Ltd. CG Power and Industrial Solutions Ltd. State Bank of India Poonawalla FinCorp Ltd. VRL Logistics Ltd.	4.58%, 4.37%, 3.07%, 2.85%, 2.78%, 2.73%, 2.70%, 2.56%, 2.46%, 2.30%	Banks Pharmaceuticals & Biotechnology IT-Software Electrical Equipment Finance Auto Components Ferrous Metals Petroleum Products Automobiles Consumer Durables	18.17%, 8.46%, 6.16%, 4.84%, 4.77%, 4.53%, 4.34%, 4.08%, 3.49%, 3.18%	0.95	16.43%	2.06	Daylynn Pinto
				Large Cap	55%																	
				Mid Cap	23%																	
Small Cap	23%																					

# Equity Snapshot as on 31<sup>st</sup> July 2023

Category	Scheme Name	About the Fund	Investment Style	Inception Date	Month End AUM (crs)	Portfolio Metrics	Investment Framework	Benchmark	Top 10 Holdings	(% of NAV)	Top 10 Industry Sector	(% of NAV)	Beta	Ratios <sup>1</sup> Annualised 3D	Sharpe	Fund Managers						
Midcap	Bandhan Midcap Fund (MidCap)	Midcap companies are the backbone of the Indian economy. This fund invests in the potential of midcap companies over the long term.	<table border="1"> <tr><td>Large Cap</td><td>17%</td></tr> <tr><td>Mid Cap</td><td>69%</td></tr> <tr><td>Small Cap</td><td>14%</td></tr> </table> <p>Growth Blend Value</p>	Large Cap	17%	Mid Cap	69%	Small Cap	14%	18-Aug-22	812	<p>PE Ratio 2Yr: FWD: 16.3 PB Ratio 2Yr: FWD: 2.5 FY23-25E CAGR growth: 27%</p>		Tier 1 Benchmark: S&P BSE 150 Midcap Index	<p>Commiss India Ltd. CG Power and Industrial Solutions Ltd. Astral Ltd. The Federal Bank Ltd. Kajaria Ceramics Ltd. Tata Chemicals Ltd. ICICI Bank Ltd. TVS Motor Company Ltd. Tata Communications Ltd. Trent Ltd.</p>	<p>3.54% 3.29% 3.22% 3.01% 2.84% 2.80% 2.80% 2.78% 2.72% 2.68%</p>	<p>Industrial Products Auto Components Banks Chemicals &amp; Petrochemicals Electrical Equipment Consumer Durables Retailing IT - Software Automobiles Finance</p>	<p>16.5% 11.49% 7.97% 7.11% 6.23% 5.63% 5.19% 5.12% 4.64% 4.52%</p>	-	-	-	Equity Portion : Sachin Redkar & Harshal Joshi, Debt Portion : Nishita Shah will be managing investment portion of the scheme.
Large Cap	17%																					
Mid Cap	69%																					
Small Cap	14%																					
Sectoral/Thematic	Bandhan Infrastructure Fund	A true blue infrastructure fund that invests in the potential of infrastructure development.	<table border="1"> <tr><td>Large Cap</td><td>40%</td></tr> <tr><td>Mid Cap</td><td>19%</td></tr> <tr><td>Small Cap</td><td>40%</td></tr> </table> <p>Growth Blend Value</p>	Large Cap	40%	Mid Cap	19%	Small Cap	40%	08-Mar-11	761	<p>PE Ratio 2Yr: FWD: 18.2 PB Ratio 2Yr: FWD: 2.7 FY23-25E CAGR growth: 15%</p>		Tier 1 Benchmark: S&P BSE India Infrastructure TRI	<p>Larsen &amp; Toubro Ltd. UltraTech Cement Ltd. ABB India Ltd. Bharti Airtel Ltd. Kripco Brothers Ltd. Bhavet Electronics Ltd. Jindal Steel &amp; Power Ltd. JK Cement Ltd. Thermax Ltd. Ailuwalia Contracts (India) Ltd.</p>	<p>8.42% 6.92% 5.61% 4.98% 4.67% 4.58% 4.24% 4.17% 4.13% 4.09%</p>	<p>Construction Cement &amp; Cement Products Electrical Equipment Industrial Products Transport Services Power Telecom - Services Ferrous Metals Aerospace &amp; Defense Gas</p>	<p>29.80% 13.45% 9.74% 8.50% 7.10% 5.98% 4.99% 4.99% 4.58% 4.42%</p>	0.69	17.1%	1.74	Sachin Redkar (w.e.f. 08th December 2020)
Large Cap	40%																					
Mid Cap	19%																					
Small Cap	40%																					
Small Cap	Bandhan Emerging Businesses Fund <sup>2</sup>	Portfolio of high conviction investments in the potential leaders of the future.	<table border="1"> <tr><td>Large Cap</td><td>6%</td></tr> <tr><td>Mid Cap</td><td>13%</td></tr> <tr><td>Small Cap</td><td>81%</td></tr> </table> <p>Growth Blend Value</p>	Large Cap	6%	Mid Cap	13%	Small Cap	81%	25-Feb-20	1,872	<p>PE Ratio 2Yr: FWD: 14.5 PB Ratio 2Yr: FWD: 2.0 FY23-25E CAGR growth: 16%</p>		Tier 1 Benchmark: S&P BSE 250 SmallCap TRI	<p>Power Finance Corporation Ltd. Wheels India Ltd. NTPC Ltd. Shaily Engineering Plastics Ltd. Westlife Foodworld Ltd. iClerx Services Ltd. Major Uniquoters Ltd. Syma SGS Technology Ltd. Carbonium Universal Ltd.</p>	<p>2.48% 2.09% 2.06% 2.04% 2.01% 1.89% 1.78% 1.74% 1.68% 1.59%</p>	<p>Finance Industrial Products Consumer Durables Auto Components Banks Capital Markets Chemicals &amp; Petrochemicals Leisure Services IT - Software Cement &amp; Cement Products</p>	<p>10.19% 7.96% 7.73% 6.23% 4.74% 3.57% 3.54% 3.49% 3.20% 3.02%</p>	0.86	17.52%	1.58	Manish Gungor (w.e.f. 28 January 2023) Kishu Jain (w.e.f. 05 June 2023)
Large Cap	6%																					
Mid Cap	13%																					
Small Cap	81%																					
Multi Cap	Bandhan MultiCap Fund (MCT)	Blend of growth and value across market capitalizations	<table border="1"> <tr><td>Large Cap</td><td>44%</td></tr> <tr><td>Mid Cap</td><td>29%</td></tr> <tr><td>Small Cap</td><td>27%</td></tr> </table> <p>Growth Blend Value</p>	Large Cap	44%	Mid Cap	29%	Small Cap	27%	02-Dec-21	1,460	<p>PE Ratio 2Yr: FWD: 17.7 PB Ratio 2Yr: FWD: 2.8 FY23-25E CAGR growth: 27%</p>		Tier 1 Benchmark: NIFTY 500	<p>ICICI Bank Ltd. Axis Bank Ltd. Tata Consultancy Services Ltd. Reliance Industries Ltd. Kotak Mahindra Bank Ltd. Bosch Ltd. Larsen &amp; Toubro Ltd. Cyclent Ltd. The Ramco Cement Ltd.</p>	<p>2.91% 2.29% 2.11% 2.10% 2.03% 1.95% 1.93% 1.91% 1.82%</p>	<p>Banks Pharmaceuticals &amp; Biotechnology IT - Software Auto Components Cement &amp; Cement Products Consumer Durables Finance Industrial Products Petroleum Products Construction</p>	<p>16.92% 7.24% 5.88% 4.66% 4.63% 4.31% 3.89% 3.82% 3.16% 3.02%</p>	-	-	-	Dayllyn Pinto (equity portion) Harshal Joshi (debt portion)
Large Cap	44%																					
Mid Cap	29%																					
Small Cap	27%																					
Sectoral	Bandhan Transportation And Logistics Fund	The Scheme seeks to invest in capital growth by investing predominantly in equity and debt securities of companies engaged in the transportation and logistics sector. There is no assurance or guarantee that the objectives of the scheme will be realised.	<table border="1"> <tr><td>Large Cap</td><td>69%</td></tr> <tr><td>Mid Cap</td><td>22%</td></tr> <tr><td>Small Cap</td><td>29%</td></tr> </table> <p>Growth Blend Value</p>	Large Cap	69%	Mid Cap	22%	Small Cap	29%	27-Oct-22	311	<p>PE Ratio FY 24E: FWD: 19.6 PB Ratio FY 24E: FWD: 3.2 FY23-25E CAGR growth: 69%</p>		Tier 1 Benchmark: Nifty Transportation and Logistics Index	<p>Tata Motors Ltd. Mahindra &amp; Mahindra Ltd. Bajaj Auto Ltd. Bosch Ltd. Hero MotoCorp Ltd. MRF Ltd. InterGlobe Aviation Ltd. Escorts Kubota Ltd. VRL Logistics Ltd.</p>	<p>8.80% 6.00% 5.69% 5.55% 5.49% 5.15% 4.14% 3.92% 3.67% 3.31%</p>	<p>Auto Components Automobiles Transport Services Capital Markets Industrial Products Finance</p>	<p>34.05% 33.35% 14.56% 4.56% 4.22% 0.80%</p>	-	-	-	Dayllyn Pinto (equity portion) Harshal Joshi (debt portion), Nishita Shah (will be managing investment portion of the scheme)
Large Cap	69%																					
Mid Cap	22%																					
Small Cap	29%																					
Sectoral	Bandhan Financial Services Fund	Bandhan Financial Services Fund invests in equity and debt securities of Banks, NBFCs, Capital Markets, a Flexi cap and growth oriented approach.	<table border="1"> <tr><td>Large Cap</td><td>51%</td></tr> <tr><td>Mid Cap</td><td>18%</td></tr> <tr><td>Small Cap</td><td>23%</td></tr> </table> <p>Growth Blend Value</p>	Large Cap	51%	Mid Cap	18%	Small Cap	23%	28-Jun-23	541	<p>PE Ratio FY 24E: FWD: NA PB Ratio FY 24E: FWD: NA FY23-25E CAGR growth: NA</p>		Tier 1 Benchmark: Nifty Financial Services TRI	<p>Bank Nifty Index ICICI Bank Ltd. State Bank of India Home First Finance Company India Ltd. Axis Bank Ltd. Kotak Mahindra Bank Ltd. PB Fintech Ltd. Shriram Finance Ltd.</p>	<p>26.72% 6.81% 5.75% 3.45% 2.61% 2.48% 2.44% 2.14% 2.08%</p>	<p>Banks Index Finance Capital Markets Financial Technology (Fintech) Insurance</p>	<p>29.85% 26.72% 24.02% 8.23% 4.18% 3.06%</p>	-	-	-	Sunil Agrawal, Manish Gungor (Equity portion) Harshal Joshi (Debt portion) Nishita Shah (Overseas Investment portion)
Large Cap	51%																					
Mid Cap	18%																					
Small Cap	23%																					

<sup>1</sup>Ratios calculated on the basis of 3 years history of monthly data  
<sup>2</sup>Ratios calculated on the basis of monthly data since inception  
<sup>3</sup>For the investment framework, 3=Very Important, 1=Least Important.  
The 7-factors considered for each scheme are rated on a relative basis to highlight their respective significance. The numbers do not have any significance in an absolute terms.  
Stable Sectors: Auto, Retail Banks, NBFC, Consumer Staples, Consumer Discretionary, IT Services, Healthcare / Pharma; Cyclical Sectors: Cement/Building Material, Corp Banks, Industrials (including CVs), Utilities, Telecom, Commodities (Metals/Oil & Gas etc)  
\*Note : Ratios are not given as scheme has not completed 3 years. Ratios @ is of 31st July 2023. Schemes are sorted on standard deviation.  
W.e.f 1st December '21, the benchmark of Bandhan Sterling Value Fund is NIFTY500 Value 50 TRI (Tier 1) and S&P BSE 400 MidSmallCap TRI (Tier 2); Bandhan Tax Advantage (ELSS) Fund is S&P BSE 500 TRI (Tier 1).  
Mr. Anoop Bhaskar managed Bandhan Core Equity Fund, Bandhan Sterling Value Fund, Bandhan Flexi Cap Fund, Bandhan Emerging Businesses Fund, Bandhan Hybrid Equity Fund (Equity Portion) till 27th January 2023.  
Ms. Nishita Shah manages 1 scheme of Bandhan Mutual Fund and manages overseas investment portion of the of Equity & Hybrid schemes.

# 3 - Lens Debt Allocation Framework



**Liquidity:** For very short term parking of surplus or emergency corpus

**Core:** Ideally forms bulk of your allocation – Funds that focus on high credit quality and low to moderate maturity profile

**Satellite:** Funds that can take higher risk – either duration risk or credit risk or both

**Target Maturity Index Funds** are excluded from this framework owing to their fixed tenure and passive management. We have created a simple framework for segregating the schemes depending on their risks. The framework is constructed around allocating across 3 three buckets: Liquidity, Core, and Satellite; each bucket meeting a specific need. Within these buckets, we have different offerings with different minimum investment horizons that can further aid decision-making.





## Debt Snapshot as on 31<sup>st</sup> July 2023

Asset Allocation Requirement	Scheme Name	Positioning	Month End AUM (crs.)	Asset Quality (%) <sup>+</sup>	Asset Allocation (%)	Average Maturity	Modified Duration	Macaulay Duration	Yield to Maturity	Total Expense Ratio -Regular	Total Expense Ratio-Direct	Exit Load	Fund Manager
	Bandhan Dynamic Bond Fund	- Actively managed fund positioned to take exposure across the yield curve depending on fund manager's view (Min. recommended investment horizon->3years)	2,315	AAA Equivalent = 100	G.Sec : 97.94 TRI Party Repo/Cash & Equivalent : 2.06	5.71 Years	4.53 Years	4.69 Years	7.29%	1.61%	0.75%	Nil	Suyash Choudhary
Satellite	Bandhan G-Sec Fund- Investment Plan	- Actively Managed Gilt Fund - Portfolio positioned depending on interest rate view (Min. recommended investment horizon->3years)	1,462	AAA Equivalent = 100	G.Sec : 97.87 TRI Party Repo/Cash eq: 2.13	5.71 Years	4.53 Years	4.69 Years	7.29%	1.24%	0.62%	Nil	Suyash Choudhary
	Bandhan Bond Fund- Income Plan	- Actively managed fund (Macaulay duration between 4-7 years) in case of anticipated adverse situation, m.c. dur. could be between 1 yr and 7 yrs (Min. recommended investment horizon->3years)	496	AAA Equivalent = 100	G.Sec : 98.24 TRI Party Repo/Cash eq: 1.76	6.44 Years	5.01 Years	5.19 Years	7.30%	1.98%	1.32%	Within 365 days: - 10% of invst: Nil - Remaining invst: 1%	Suyash Choudhary
	Bandhan Government Securities Fund- Constant Maturity	Gilt Fund with around 10 years average maturity (Min. recommended investment horizon->3years)	303	AAA Equivalent = 100	G.Sec : 96.25 TRI Party Repo/Cash eq: 3.75	9.40 Years	6.49 Years	6.72 Years	7.27%	0.45%	0.29%	Nil	Harshal Joshi
	Bandhan CRISIL IBX Gilt April 2026 Index Fund	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX Gilt Index - April 2026 with Relatively High Interest Rate Risk and Relatively Low Credit Risk	480	AAA Equivalent = 100	G.Sec : 98.40 TRI Party Repo/Cash eq: 1.60	2.58 Years	2.30 Years	2.38 Years	7.23%	0.40%	0.15%	Nil	Gautam Kaul
	Bandhan CRISIL IBX Gilt June 2027 Index Fund <sup>®</sup>	An open-ended Target Maturity Index Fund investing in constituents of CRISIL Gilt 2027 Index	8,215	AAA Equivalent = 100	G.Sec : 97.37 TRI Party Repo/Cash eq: 2.03 T Bills : 0.60	3.78 Years	3.20 Years	3.31 Years	7.27%	0.41%	0.16%	Nil	Harshal Joshi & Gautam Kaul
Target Maturity Debt Index Funds	Bandhan CRISIL IBX Gilt April 2028 Index Fund <sup>®</sup>	An open-ended Target Maturity Index Fund investing in constituents of CRISIL Gilt 2028 Index	4,706	AAA Equivalent = 100	G.Sec : 97.00 TRI Party Repo/Cash eq: 2.47 T Bills : 0.53	4.24 Years	3.51 Years	3.64 Years	7.29%	0.41%	0.16%	Nil	Harshal Joshi & Gautam Kaul
	Bandhan CRISIL IBX Gilt April 2032 Index Fund	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX Gilt April 2032 Index (Min. recommended investment horizon->5years)	317	AAA Equivalent = 100	G.Sec : 96.03 TRI Party Repo/Cash eq: 3.97	8.03 Years	6.05 Years	6.27 Years	7.29%	0.40%	0.18%	Nil	Harshal Joshi & Gautam Kaul
	Bandhan CRISIL IBX 90:10 SDL Plus Gilt- November 2026 Index Fund	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX 90:10 SDL plus Gilt Index - November 2026 with Relatively High Interest Rate Risk and Relatively Low Credit Risk	110	AAA Equivalent = 100	G.Sec : 97.39 TRI Party Repo/Cash eq: 2.61	3.15 Years	2.72 Years	2.82 Years	7.43%	0.40%	0.15%	Nil	Mr. Gautam Kaul & Mr. Harshal Joshi
	Bandhan CRISIL IBX 90:10 SDL Plus Gilt- September 2027 Index Fund	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX 90:10 SDL plus Gilt Index - September 2027 with Relatively High Interest Rate Risk and Relatively Low Credit Risk	155	AAA Equivalent = 100	G.Sec : 96.80 TRI Party Repo/Cash eq: 3.20	3.96 Years	3.32 Years	3.44 Years	7.40%	0.40%	0.15%	Nil	Mr. Gautam Kaul & Mr. Harshal Joshi
	Bandhan CRISIL IBX 90:10 SDL Plus Gilt- April 2032 Index Fund	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX 90:10 SDL plus Gilt Index - April 2032 with Relatively High Interest Rate Risk and Relatively Low Credit Risk	322	AAA Equivalent = 100	G.Sec : 97.46 TRI Party Repo/Cash eq: 2.54	8.53 Years	6.08 Years	6.30 Years	7.54%	0.30%	0.15%	Nil	Mr. Gautam Kaul & Mr. Harshal Joshi

Liquidity: For very short term parking of surplus or emergency corpus  
 Core: Ideally form bulk of your allocation - Funds that focus on high credit quality and low to moderate maturity profile  
 Satellite: Funds that can take higher risk - either duration risk or credit risk or both  
 Wherever applicable, G.Sec/SDL yields have been annualized - Asset Quality/Quantiles calculated is for active fixed income portion (excludes Arbitrage and margin)  
 The expenses of the scheme are borne and above the expenses charged by the underlying schemes. Funds are sorted as per average maturity in their respective allocation bucket". Referring to this: Bandhan Liquid Fund, Bandhan Low Duration Fund, Bandhan CRISIL IBX Gilt June 2027 Index Fund, Bandhan Corporate.  
 SD: Certificate of Deposit, CP: Commercial Paper, CB: Corporate Bond, ZCB: Zero Coupon Bond, PTC: First Business Receivables Trust, G.Sec: Government Bond, SDL: State Government Bond, TB: Treasury Bill, Swaps: Interest rate Swaps.  
 ®Bandhan CRISIL Gilt 2027 Index Fund" has been renamed as "Bandhan CRISIL IBX Gilt June 2027 Index Fund", with effect from January 12, 2023.  
 ®Bandhan CRISIL Gilt 2028 Index Fund" has been renamed as "Bandhan CRISIL IBX Gilt June 2028 Index Fund", with effect from January 12, 2023.

The scheme is currently following a 'roll down' investment approach on a tactical basis. The portfolio has been repositioned as an approximately 3-year roll down investment approach in Jan-March (JFM) quarter of CY23. This means that post repositioning, ordinarily the average maturity of the scheme's portfolio is unlikely to increase significantly and may be expected to generally reduce with the passage of time, subject to intermittent periods of volatility in the maturity profile owing to AUM (Asset Under Management) movement and market conditions. The approach being followed is tactical in nature and would be subject to change depending on investment opportunities available without prior notice.  
 The scheme is currently following a 'roll down' investment approach on a tactical basis and thereby intends to be repositioned in March 2024 till then, ordinarily the average maturity of the scheme's portfolio is unlikely to increase significantly and may be expected to generally reduce with the passage of time, subject to intermittent periods of volatility in the maturity profile owing to AUM (Asset Under Management) movement and market conditions. The approach being followed is tactical in nature and would be subject to change depending on investment opportunities available without prior notice.

# Hybrid Snapshot as on 31<sup>st</sup> July 2023

Investment Bucket	Scheme Name	Positioning	AUM (crs)	Asset Quality(%)	Asset Allocation(%)	Std. Dev.*	Average Maturity	Modified Duration	Macaulay Duration	YTM	Exit Load	Fund Manager
	Bandhan Regular Savings Fund <sup>AAA</sup>	Hybrid fund which offers 15% to 25% participation in the equity markets & 75% to 90% to be invested in fixed income	140	AAA Equivalent=100%	G-Sec/SDL: 62.75 Equity +ETF (Bandhan Nifty ETF): 23.76 CB: 3.85 Net Current Asset: 7.84	3.06%	2.48 Years	2.17 Years	2.25 Years	7.19%	10% of investment: Nil Remaining investment: 1% if redeemed/switched out within 1 year from the date of allotment	Equity: Sumit Agrawal & Viraj Kulkarni (w.e.f. 1st July 2022) Debt: Harshal Joshi
	Bandhan Equity Savings Fund <sup>AAA</sup>	Investing in equity, arbitrage and debt with net equity exposure ranging from 20-45% and debt exposure ranging from 20-35%, remaining being in arbitrage	86	AAA Equivalent=100%	Net Equity : 21.95 Arbitrage : 56.36 CB : 3.72 Net Current Asset Mutual Fund Bandhan Cash Fund : 10.15	3.39%	29 Days	28 Days	29 Days	6.72%	If redeemed/switched out within 7 days from the date of allotment: ▶ Up to 10% of investment: Nil, ▶ For remaining investment: 0.25% of applicable NAV. ▶ If redeemed/switched out after 7 days from date of allotment: Nil.	Equity: Sachin Relekar, Nemish Sheth & Viraj Kulkarni (w.e.f. 1st July 2022) Debt: Harshal Joshi
	Bandhan Balanced Advantage Fund <sup>AA</sup>	Dynamically invests between Equity and Debt; buys less when markets are expensive and more when markets are cheap and is based on the model that tracks market valuation (PE)	2,402	AAA Equivalent=100%	Net Equity : 48.31 CB : 4.18 Arbitrage : 21.71 TB : 2.05 CD : 4.03 CP : 2.04 G.Sec : 12.76 ZCB : 1.82 Cash & Cash Equivalent : 3.12	6.97%	2.92 Years	2.33 Years	2.43 Years	7.24%	10% of investment: Nil Remaining investment: 1% if redeemed/switched out within 1 year from the date of allotment	Equity: Sachin Relekar (w.e.f. 1st March 2022), Sumit Agrawal & Vishal Birala (w.e.f. 19th June 2023) Debt: Brijesh Shah (w.e.f. 16th July 2022)
	Bandhan Hybrid Equity Fund <sup>AA</sup>	Provides a combination of equity (between 65% and 80%) and debt (between 20% and 35%) so as to provide both stability of returns and potential of growth. Both equity and fixed income portions are actively managed.	614	AAA Equivalent=100%	Equity = 73.23 CB = 9.60 G.Sec = 13.36 Net Current Asset = 3.81	10.76%	2.33 Years	2.00 Years	2.09 Years	7.25%	10% of investment: Nil Remaining investment: 1% if redeemed/switched out within 1 year from the date of allotment	Equity: Manish Gunwani (w.e.f. 28 January, 2023) & Viraj Kulkarni (w.e.f. 1st July 2022) Debt: Harshal Joshi

## HYBRID FUNDS

\*Monthly income is not assured and is subject to availability of distributable surplus.

Standard Deviation calculated basis monthly returns for the past one year for Regular Savings Fund and for past the three years for Balanced Advantage Fund, Hybrid Equity Fund and Equity Savings Fund

\*\*For debt allocation only. Schemes are sorted basis standard deviation. Bandhan Regular Savings Fund (Debt Portion), Bandhan Hybrid Equity Fund (Debt Portion), @ as of 31st July 2023.

W.e.f. 1st December 21, the bands of Bandhan Regular Savings Fund is CRISIL Hybrid 85+15 conservative index (Tier 1), Bandhan Hybrid Equity Fund is CRISIL Hybrid 35+65 Aggressive Index (Tier 1); Bandhan Balanced Advantage Fund is NIFTY 50 Hybrid Composite debt Composite debt 50:50 Index (Tier 1);

Bandhan Equity Savings Fund is CRISIL Equity Savings Index (Tier 1);

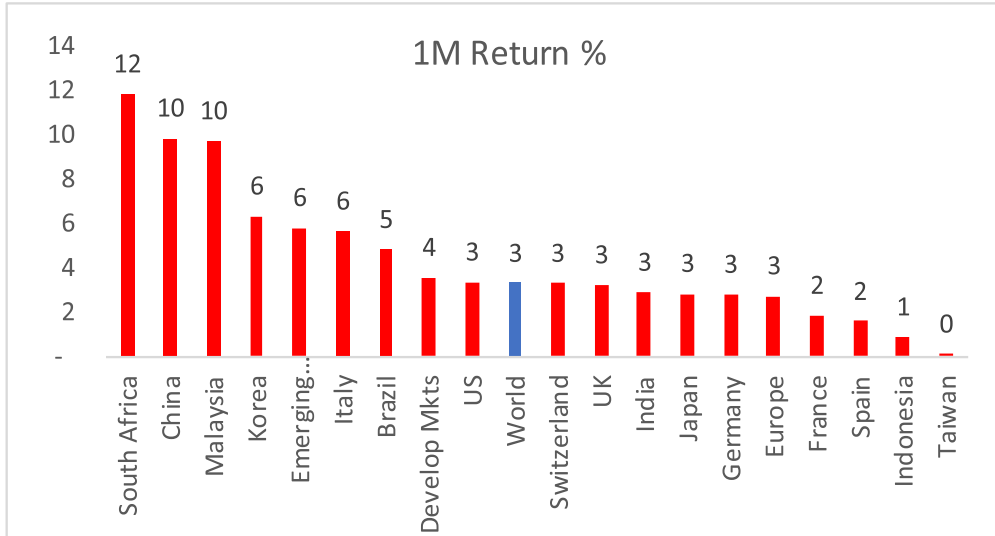
Dedicated manager for foreign/overseas investment that has been changed from Mr. Viraj Kulkarni to Ms. Nishita Shah in Bandhan RSE, Bandhan ESF, Bandhan HEE & US Equity FOF (w.e.f. from 1st July 2022)

Mr. Nicopol Bhaskar manages Bandhan Equity Fund, Bandhan Flex Cap Fund, Bandhan Sterling Value Fund, Bandhan Emerging Businesses Fund, Bandhan Hybrid Equity Fund (Equity Portion) till 27th January 2023.

Ms. Nishita Shah manages 1) scheme of Bandhan Mutual Fund and manages overseas investment portion of the or Equity & Hybrid schemes.

Bandhan Balanced Advantage Fund is NIFTY 50 Hybrid Composite debt Composite debt 50:50 Index (Tier 1);

## How has the global market performed?

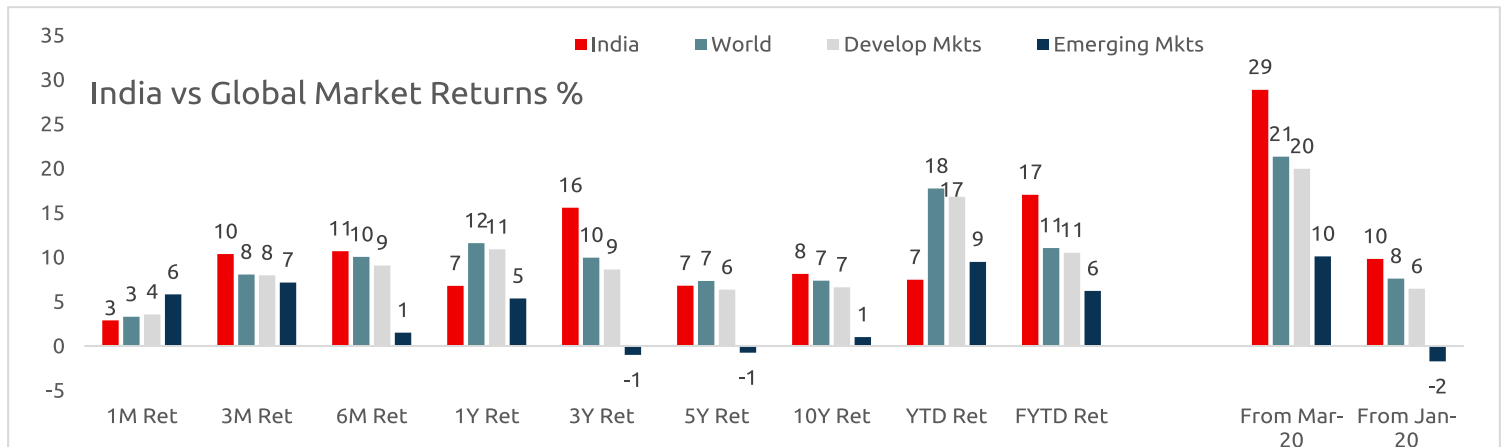


Global equities gained sharply across regions (MSCI World +3.3% MoM / +17.7% CYTD). MSCI South Africa was the leader in the month (+11.8% MoM), outperforming MSCI World and other country indices by more than 3%.

Interestingly, India delivered weak returns (+2.9% MoM), underperforming EM and Asia-ex-Japan

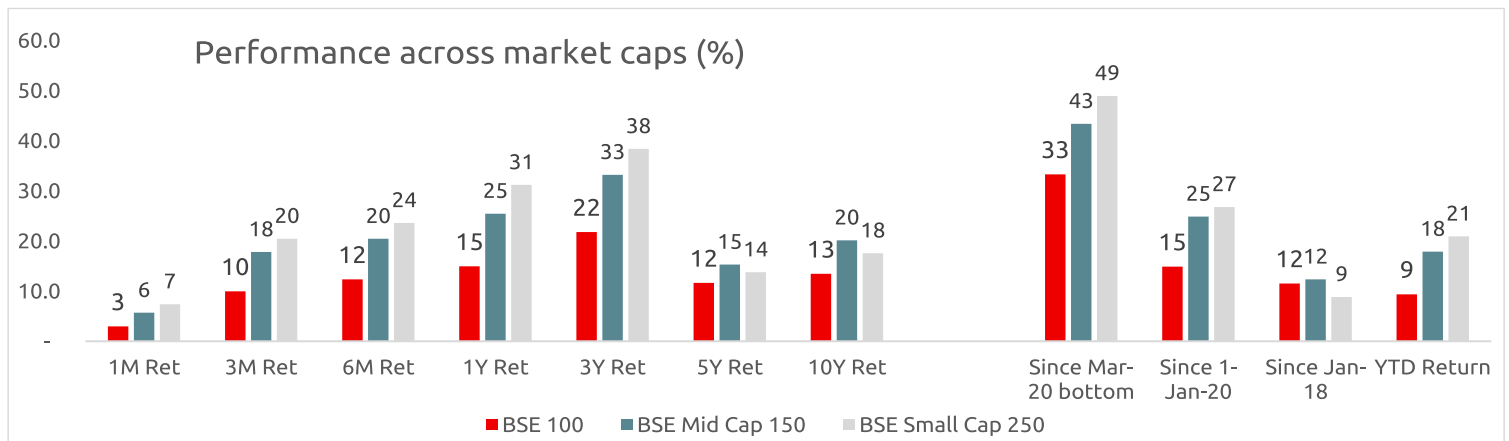
Source: Bloomberg, Returns are absolute in USD terms as of July'23 (All Indices are respective country MSCI Index, World is MSCI AC World, Developed Markets is MSCI World, and Emerging Markets is MSCI Emerging Markets Index).

## Comparative: India continues to perform better on a 3- and 6-months basis and has bridged the under-performance with global equities on a 1-year return basis.



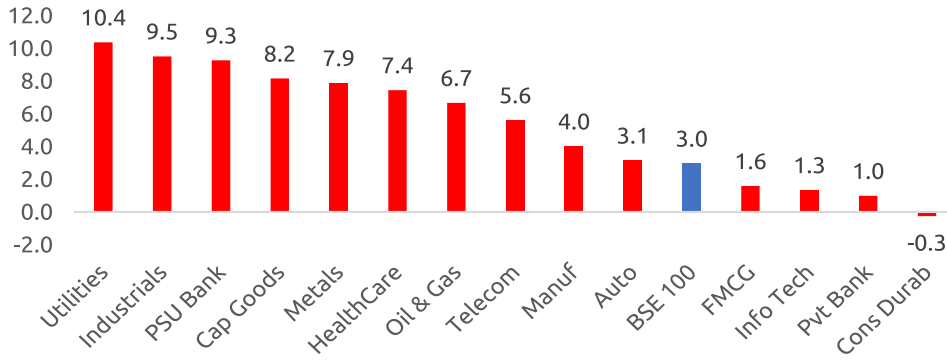
Source: Bloomberg, Data as of July'23. (India is MSCI India Index, World is MSCI AC World Index, Developed Markets is MSCI World Index, and Emerging Markets is MSCI Emerging Markets Index)

## How has the Indian Market performed?



Source: Bloomberg, Data as of July'23.

### 1 month performance - sector wise (%)



BSE100 was up 3% (INR) MoM. Utilities was the strongest sector in the month (+10.4% MoM).

Midcaps (+5.7% MoM) and small caps (+7.4% MoM) gained sharply and outperformed the large caps. NIFTY also improved sharply (+2.9% MoM), scaling a new high for 2023, trading near 19,979 levels at the close of the month.

Source: Bloomberg, Data as of July'23 (All Indices are S&P BSE Index of respective sectors)

### Market Performance

	1M Ret	3M Ret	1Y Ret	3Y Ret	5Y Ret	10Y Ret	YTD Return	FYTD Return	Since Mar-20 bottom	Since 1-Jan-20
USD INR	-0.3%	-0.5%	-3.8%	-3.2%	-3.7%	-3.1%	0.6%	0.1%	-2.3%	-4.1%
<b>Market Cap Wise</b>										
Nifty 50	2.9%	9.3%	15.1%	21.3%	11.7%	13.2%	9.1%	15.6%	32.9%	14.4%
Nifty 100	3.0%	9.9%	13.1%	20.6%	11.1%	13.3%	7.8%	16.3%	32.2%	14.1%
NIFTY Large Mid 250	4.3%	14.1%	19.7%	27.3%	13.7%	17.1%	13.3%	21.0%	38.1%	19.6%
Nifty Next 50	3.5%	14.6%	10.7%	19.0%	8.8%	15.0%	7.3%	21.5%	30.5%	14.0%
BSE Mid Cap 150	5.7%	17.8%	25.4%	33.2%	15.3%	20.1%	17.9%	25.0%	43.4%	24.9%
BSE Mid Small Cap	6.5%	20.2%	28.0%	34.9%	14.9%	18.8%	20.6%	29.6%	45.7%	25.9%
BSE Small Cap 250	7.4%	20.4%	31.2%	38.4%	13.8%	17.5%	20.9%	30.7%	48.9%	26.8%
<b>Sector Wise</b>										
SPBSEPrivBINR	1.0%	5.6%	21.2%	24.6%	9.3%	17.0%	6.1%	14.1%	32.6%	8.3%
S&P BSE PSU	9.3%	15.2%	35.5%	33.6%	8.8%	8.0%	17.1%	24.9%	36.8%	15.5%
S&P BSE FastMovConsGoods	1.6%	10.1%	22.6%	18.4%	9.6%	11.1%	18.1%	16.4%	26.3%	15.1%
S&P BSE AUTO	3.1%	18.8%	25.4%	29.7%	8.0%	13.0%	24.5%	28.8%	44.2%	20.6%
S&P BSE CONSUMER DURAB	-0.3%	11.4%	8.0%	25.8%	15.4%	21.2%	7.6%	14.0%	30.2%	16.6%
S&P BSE Healthcare	7.4%	20.4%	21.1%	14.9%	14.3%	12.1%	20.4%	27.3%	31.7%	22.3%
S&P BSE Information Tech	1.3%	10.1%	2.7%	18.4%	15.8%	15.2%	5.6%	9.0%	34.5%	20.4%
S&P BSE Telecom	5.6%	17.4%	15.5%	13.8%	9.6%	3.8%	8.6%	26.8%	24.7%	15.8%
S&P BSE Utilities	10.4%	16.4%	-9.2%	31.6%	11.9%	10.8%	-4.8%	22.5%	35.9%	19.2%
S&P BSE Industrials	9.5%	24.7%	58.5%	58.9%	22.8%	19.7%	36.5%	34.9%	66.2%	38.2%
S&P BSE India Manufac	4.0%	11.1%	20.7%	21.5%	11.3%	12.6%	16.1%	18.8%	34.1%	16.9%
S&P BSE OIL & GAS	6.7%	6.3%	2.2%	13.8%	5.3%	8.5%	-4.8%	13.1%	26.0%	8.1%
S&P BSE METAL	7.9%	10.2%	21.9%	41.5%	11.9%	12.4%	6.4%	16.3%	52.4%	23.5%

Source: Bloomberg, Data as of July'23

### Macro Economics trends: CPI and WPI continue to soften; FII Inflows remain strong

Macro trends		May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23
CPI	Index	172	173	173	174	175.3	177	177	176	176.5	176.8	177.2	178.1	179.1	180.9	
	% YoY	7.0	7.0	6.7	7.0	7.4	6.8	5.9	5.7	6.5	6.4	6.3	4.7	4.3	4.8	
IIP	Index	138	138	134	132	133.8	130	137	145	147.4	139.3	151.4	140.5	145.0		
	% YoY	19.7	12.6	2.2	-0.7	3.3	-4.1	7.3	4.7	5.8	6.0	1.7	4.5	5.2		
Manufacturing PMI	Units	54.6	53.9	56.4	56.2	55.1	55.3	55.7	57.8	55.4	55.3	56.4	57.2	58.7	57.8	57.7
	Units	58.9	59.2	55.5	57.2	54.3	55.1	56.4	58.5	57.2	59.4	57.8	62.0	61.2	58.5	62.3
Exports	USD b	39.0	42.3	35.2	33.9	35.5	29.8	32.0	34.5	32.9	33.9	38.4	34.7	35.0	33.0	
	% YoY	20.7	30.1	-0.8	1.5	4.9	-16.7	6.5	-12.2	-6.6	-8.8	11.0	-12.5	-10.3	-22.0	
Imports	USD b	61.1	64.4	66.3	61.9	61.2	56.7	55.9	58.2	50.7	51.3	58.1	49.9	57.1	53.1	
	% YoY	57.4	53.0	43.6	37.3	8.7	5.7	5.6	-3.5	-3.6	-8.2	4.8	-14.1	-6.6	-17.5	
GST Collections	INRb	1,409	1,446	1,490	1,436	1,477	1,517	1,459	1,495	1,559	1,496	1,601	1,870	1,571	1,615	1,651
	% YoY	44.0	55.8	28.0	28.2	26.2	16.6	10.9	15.2	4.0	12.4	12.7	11.6	11.5	11.7	10.8
FII flows	USD b	-8.1	-10.9	-0.0	15.5	-2.9	1.0	4.7	-0.2	-7.6	-0.8	0.8	4.2	8.2	8.7	8.0
	USD b	10.1	9.4	2.1	-1.7	1.3	2.5	-0.7	4.7	6.7	2.9	5.8	0.8	-0.4	0.9	-0.2

Source: Bloomberg, PIB, Data as of July'23

## Equity Outlook

The Indian market has generated healthy returns in the last few months in absolute returns compared to the emerging markets index. The broader market has outperformed large caps by a significant margin in this phase. We believe the key reasons for this are that global growth has held up much better than expectations, with the US economy remaining quite resilient, the weakening of the dollar and China's disappointing growth investors have helped India get a more significant share of foreign flows. We expect most of these factors to sustain in the next few quarters.

Our overall portfolios are aligned towards playing the domestic economy, and our overweight sectors are auto, financials, industrials, etc. We are seeing momentum in stocks related to power and energy transition as globally, there is a big push towards renewable energy. However, we also expect some volatility in domestic sector stocks as the elections come closer and with crude oil prices climbing up recently, this rally can pause.

*Note: The above graph is for representation purposes only and should not be used to develop or implement an investment strategy. Past performance may or may not be sustained in the future.*

On **central government fiscal data** for April-June, net tax revenue growth was down 14.3% y/y as corporate tax inflow was lower and devolution to states was higher. Total expenditure was up 10.8%y/y, with revenue expenditure growth flat but capital expenditure much stronger (59% y/y). GST collection remained robust at Rs. 1.65 lakh crore and 11% y/y in July.

**Consumer Price Index (CPI)** inflation in India was at 4.8% y/y in June after 4.3% in May. Food and beverages price momentum picked up as prices of pulses, vegetables, egg, spices and meat & fish were strong while that of cereals turned positive. Prices of oils & fats and fruits fell sequentially. Core inflation (CPI excluding food and beverages, fuel and light), which averaged 6.1% in FY23, moderated in recent months and stayed flat at 5.1% in June, also due to base effects. Real time prices of tomatoes have picked up very sharply from July, that of pulses are rising while that of oils & fats are falling. Monsoon rainfall picked up in July, but global agencies continue to assign a high probability for an El Niño occurrence this year. El Niño is typically associated with lesser southwest monsoon rainfall in India, although not a given, and thus potentially lower agriculture production. Various factors impact monsoon season rainfall including other weather phenomenon like the India ocean Dipole. Ultimately, spatial and temporal distribution of rainfall and government supply side measures (rice/wheat trade, open market sales, etc.) matter for agriculture production and food inflation.

**Industrial production (IP)** growth was 5.2% y/y in May after 4.5% in April. On a seasonally adjusted month-on-month basis, it was +1.2% in May after +3.5% in April. By category, output momentum picked up for primary, capital and intermediate goods while it moderated for infrastructure & construction goods and consumer durable goods. It turned negative for consumer non-durable goods, which had risen sharply in April. Infrastructure Industries output (40% weight in IP) picked up 1.4% m/m (seasonally adjusted) in June, as output in steel and electricity picked up although that in fertilizer's fell.

**Bank credit** outstanding as on 14<sup>th</sup> July was at 14.4% y/y (excluding the impact of the merger of a non-bank with a bank), moderating from the recent fortnightly prints and from late October 2022. It has averaged 15.6% so far in calendar year 2023. Similarly, bank deposit growth moderated to 12.3% and has averaged 10.9% so far in 2023. Credit flow in FY23 was much higher than in the previous two financial years with strong flows to personal loans (38% of total flow) and services (33% of total flow). Credit flow so far in FY24 (Apr-June) has also been higher towards services and personal loans.

Merchandise **trade deficit** for June moderated slightly to USD 20.1bn, after it had picked up to USD 22bn in May from 15.4bn in April. In June, oil exports were down by USD 0.4bn from May and non-oil exports by USD 1.7bn. However, oil imports were also down by USD 3.1bn and non-oil-non-gold imports by USD 2.1bn. This was partially offset by gold imports which increased by USD 1.3bn. Trade deficit, after peaking in September 2022 at USD 28bn, had moderated before the pickup in May 2023. Services trade surplus surprised to the upside from late 2022 with an average monthly surplus of USD 13.4bn in H2 FY23 vs. USD 10.4bn in H1 FY23. However, this has been revised down for recent months and eased to USD 11.2bn in June and USD 11.7bn average in Q1 FY24 from USD 15.5bn in December and USD 13.7bn average in Q4 FY23.

Among **higher-frequency variables**, number of two-wheelers registered eased after the pickup in October 2022 and has stayed moderate but buoyant recently. Energy consumption levels have picked up recently and averaged 11.5% y/y during the week ending 08 August 2023. Monthly number of GST e-way bills generated picked up to 9.1cr units in March (year-end effect also) and was at 8.8cr in July. It averaged 8.5cr in the March quarter and 8.6cr in the June quarter.

**US headline CPI** moderated to 3% y/y in June from 4% in May, partly due to base effects. In June, price momentum in energy goods turned positive but food and beverages was weaker, rents moderated further and used vehicles turned negative. Core CPI was at 4.8% in June after 5.3% in May. Sequential momentum in headline CPI was slightly higher but that of Core CPI and non-housing-core-services eased. US non-farm payroll addition in July (187,000 persons) was slightly below expectation and similar to that in June (185,000 persons). However, unemployment rate inched down to 3.5% in July from 3.6% in June, Employment-Population ratio inched up and labour Force Participation Rate stayed flat. Further, sequential growth in average hourly earnings stayed at 0.4% in July (a bit higher than expectation). Non-farm job openings as per the Job Openings and Labor Turnover Survey (JOLTS) was at 9.6mn in May and June, down from 10.3mn in April, and the job-opening-to-hires ratio for the non-farm sector is now 1.62, off the peak of 1.83 in March 2022 but higher than the pre-pandemic average of 1.18 in Jan-Feb 2020. The ADP private sector employment addition for July was also stronger than expected, with 90%+ of the addition being from services and 60%+ only from the leisure/hospitality sector.

In the **US banking sector**, after the issues in March this year and the Fed responding with liquidity support measures and enabling the takeover of small and regional banks which failed, deposit outflow (particularly from small banks) has stabilized. The FOMC (Federal Open Market Committee), after raising the target range for the federal funds rate in ten consecutive meetings from March 2022 by a total of 500bps, paused at its June meeting and then hiked again by 25bps (to the 5.25-5.50% range) at its July meeting. It welcomed the lower June CPI print but stressed on the need to see further and sustainable progress, said it can hold or hike rates at its September meeting depending on labour and inflation data, that its staff no longer forecasts a US recession and that any rate cuts next year can co-exist with Fed balance sheet size reduction. In June, it had increased its median projection for the fed funds rate for 2023 by 50bps (to 5.6%) and for 2024 by 30bps (to 4.6%).

The European Central Bank's Governing (ECB) Council in its monetary policy decision in July raised all the three key interest rates again by 25bps, a total of 425bps so far in this cycle. It continued to acknowledge weaker growth, and said the momentum

in the services sector is now slowing. As the energy crisis fades, it said drivers of inflation is now shifting from external to domestic (i.e. rising wages and robust profit margins) sources. It changed the official statement slightly to 'Our future decisions will ensure that the key ECB interest rates will be set at sufficiently restrictive levels for as long as necessary to achieve a timely return of inflation to our two per cent medium-term target' and said it will remain data-dependent going forward on interest rate decisions. Further, as per the July 2023 Euro Area bank lending survey, credit standards tightened further for all loan categories and demand from firms for loans in Q2 2023 dropped to an all-time low since the start of the survey in 2003, mainly driven by rising interest rates and lower financing needs for fixed investment.

In the August'23 monetary policy, the MPC decided to keep all rates on hold and retained stance as 'withdrawal of accommodation.' The rate decision was unanimous while the stance had the expected dissent from Prof. Varma. Additionally, from the fortnight beginning 12<sup>th</sup> August, the RBI has levied a temporary incremental cash reserve ratio (I-CRR) on banks of 10% on the increase in their net demand and time liabilities (NDTL) between 19<sup>th</sup> May and 28<sup>th</sup> July. The measure will be reviewed on 8<sup>th</sup> September or earlier with a view to returning the impounded liquidity to the banking system ahead of the festival season.

## Outlook

Bond yields have risen reflecting the movement in global bond yields as well as our own recent food inflation dynamics. The August'23 policy soothes some concerns on the margin but these haven't been entirely taken away yet. The market, alongside the RBI, will look at the evolution of food prices with a view to deciding whether October may well throw in a last rate hike in this cycle. In the post policy conference, the Governor also mentioned that should actual policy tools need to get deployed, these tools are not just in terms of rate and stance but there are other ways of dealing with this as well. To us the balance of probability is towards no further hikes in this cycle. Instead, with real policy rates now adequate versus forecasted average inflation and with the RBI taking measures on liquidity, a longish pause may be in the offing. Also the government seems quite proactive in taking supply side steps to the extent possible, including a recent announcement to offload more rice and wheat stocks into the open market.

The I-CRR hike takes out a little above INR 1 lakh crores as per the Governor. This should keep overnight rates more aligned to repo rate going forward. Money market rates may feel some impact as a result. The rest of the curve is already quite flat and there is unlikely to be any significant change in the shape of the curve in the near term. Eventually one should expect some steepening of the curve when market starts to get greater clarity on when to expect the first rate cut. We retain preference for 3 – 6 year segment. While the recent bear flattening has hurt this preference, with the curve now being almost entirely flat we expect this pressure to abate going forward. As always, we will be continually reviewing our positions.

Finally, corporate bond spreads have continued to compress, partly reflecting the very heavy net supply of government bonds in the current quarter. For context, the net government bond supply in this quarter is approximately 41% of the full year's net supply. This drops meaningfully to less than half this amount for the next 2 quarters. We expect this to start to widen corporate bond spreads somewhat over the second half of the year. Subject to scheme mandates, we are overweight government bonds versus corporate bonds in light of this view.

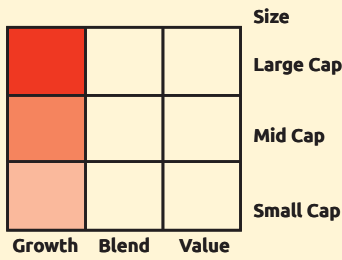
# Bandhan Large Cap Fund<sup>§</sup>

Large Cap Fund- An open ended equity scheme predominantly investing in large cap stocks

31st July 2023



## FUND FEATURES



**About the Fund:** • A Large Cap fund with opportunistic mid/small cap allocation up to 20%

- Focuses on investing in the right sectors as well investing in sector leader companies.
- Fund has a "Growth" and "Quality" oriented investment style with emphasis on visibility of earnings and healthy return ratios

**Category:** Large Cap

**Monthly Avg AUM:** ₹ 1,171.36 Crores

**Month end AUM:** ₹ 1,168.30 Crores

**Inception Date:** 9 June 2006

**Fund Manager:** Mr. Sumit Agrawal & Mr. Sachin Relekar (w.e.f. 1st March 2022) Ms. Nishita Shah (will be managing overseas investment portion of the scheme.)

**Other Parameter:**

Beta 0.85

R Squared 0.91

Standard Deviation (Annualized) 12.63%

Sharpe\* 0.98

**Portfolio Turnover Ratio**

Equity 0.85

Aggregate^ 0.85

**Total Expense Ratio**

Regular 2.14%

Direct 0.94%

**Benchmark:** S&P BSE 100 TRI (w.e.f. April 18, 2017)

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

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

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

**Investment Objective:** Refer Pg No from 80 to 81

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

**Option Available:** Growth, IDCW<sup>§</sup> (Payout, Reinvestment and Sweep (From Equity Schemes to Debt Schemes only))

**Exit Load:** If redeemed/switched out within 365 days from the date of allotment:

► Up to 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. June 25, 2021)

**NAV (₹) as on July 31, 2023**

Plan	NAV	Value
Regular Plan	Growth	55.30
Regular Plan	IDCW <sup>§</sup>	18.81

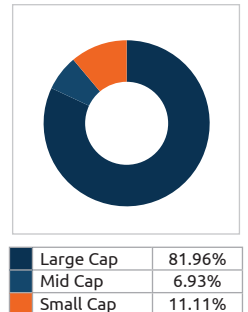
## PORTFOLIO

Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>99.41%</b>	InterGlobe Aviation	2.16%
<b>Banks</b>	<b>30.76%</b>	<b>Consumer Durables</b>	<b>2.16%</b>
◦ICICI Bank	9.88%	Titan Company	1.46%
◦HDFC Bank	9.73%	Eureka Forbes	0.47%
◦Axis Bank	4.45%	Dixon Technologies (India)	0.23%
◦IndusInd Bank	3.70%	<b>Cement &amp; Cement Products</b>	<b>1.96%</b>
Kotak Mahindra Bank	2.47%	Grasim Industries	1.96%
Bandhan Bank	0.53%	<b>Electrical Equipment</b>	<b>1.75%</b>
<b>IT - Software</b>	<b>13.22%</b>	ABB India	1.28%
◦Infosys	5.75%	KEC International	0.47%
◦LTIMindtree	4.99%	<b>Auto Components</b>	<b>1.58%</b>
Tata Consultancy Services	2.20%	Craftsman Automation	0.28%
Persistent Systems	0.28%	Samvardhana Motherson International	0.27%
<b>Petroleum Products</b>	<b>8.19%</b>	Sundram Fasteners	0.27%
◦Reliance Industries	8.19%	Sona BLW Precision Forgings	0.26%
<b>Automobiles</b>	<b>6.27%</b>	Bosch	0.25%
Tata Motors	2.29%	CIE Automotive India	0.25%
Landmark Cars	1.10%	<b>Industrial Products</b>	<b>1.47%</b>
Maruti Suzuki India	1.01%	Cummins India	0.93%
Mahindra & Mahindra	0.94%	APL Apollo Tubes	0.29%
TVS Motor Company	0.93%	Graphite India	0.25%
<b>Diversified FMCG</b>	<b>6.04%</b>	<b>Power</b>	<b>1.16%</b>
◦ITC	5.08%	NTPC	1.16%
Hindustan Unilever	0.96%	<b>Aerospace &amp; Defense</b>	<b>1.02%</b>
<b>Chemicals &amp; Petrochemicals</b>	<b>5.67%</b>	Ideaforge Technology	1.02%
◦Anupam Rasayan India	3.07%	<b>Telecom - Services</b>	<b>1.01%</b>
Rossari Biotech	2.35%	Bharti Airtel	1.01%
PCBL	0.25%	<b>Food Products</b>	<b>0.97%</b>
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>4.82%</b>	Britannia Industries	0.97%
Mankind Pharma	1.20%	<b>IT - Services</b>	<b>0.91%</b>
Laurus Labs	0.91%	L&T Technology Services	0.91%
Sun Pharmaceutical Industries	0.80%	<b>Retailing</b>	<b>0.60%</b>
Cipla	0.57%	Trent	0.60%
Divi's Laboratories	0.50%	<b>Realty</b>	<b>0.51%</b>
Alkem Laboratories	0.29%	The Phoenix Mills	0.51%
Zydus Lifesciences	0.28%	<b>Healthcare Services</b>	<b>0.49%</b>
Biocon	0.27%	Rainbow Childrens Medicare	0.49%
<b>Finance</b>	<b>3.77%</b>	<b>Capital Markets</b>	<b>0.25%</b>
Cholamandalam Invt and Fin Co	2.02%	UTI Asset Management Company	0.25%
Piramal Enterprises	0.91%	<b>Corporate Bond</b>	<b>0.003%</b>
Reliance Strategic Investments	0.84%	Britannia Industries	AAA
<b>Construction</b>	<b>2.67%</b>	<b>Net Cash and Cash Equivalent</b>	<b>0.59%</b>
◦Larsen & Toubro	2.67%	<b>Grand Total</b>	<b>100.00%</b>
<b>Transport Services</b>	<b>2.16%</b>		
		◦Top 10 Equity Holdings	

## SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Banks	30.8%	27.9%
NBFCs	4.0%	6.9%
Auto	7.8%	6.2%
Consumer Discretionary	2.7%	5.8%
Consumer Staples	7.0%	10.3%
Health Care	5.3%	4.1%
Information Technology	14.3%	11.9%
Manufacturing	3.2%	0.8%
Infrastructure	3.1%	3.1%
Industrial Services	2.1%	0.8%
Cement / Building Mat	1.9%	2.3%
Metals	0.5%	3.8%
Chemicals	5.6%	0.9%
Oil & Gas	8.1%	10.1%
Utilities	1.2%	2.5%
Telecommunication Services	1.0%	2.1%
Real Estate	0.5%	0.3%

## MARKET CAP

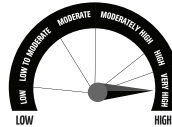


**This product is suitable for investors who are seeking\***

- To create wealth over long term.
- Investment predominantly in equity and equity related instruments of the large cap companies.

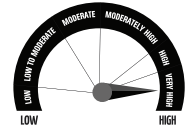
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

### Scheme risk-o-meter



Investors understand that their principal will be at Very High risk

### Benchmark risk-o-meter



S&P BSE 100 TRI

## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Jun 09, 2006	1 Year	3 Years	5 Years	10 Years	Since Inception Jun 09, 2006
Bandhan Large Cap Fund	13.95%	18.94%	10.75%	12.53%	10.48%	11,403	16,825	16,663	32,569	55,304
S&P BSE 100 TRI*	16.43%	23.40%	13.10%	14.40%	13.22%	11,653	18,791	18,510	38,408	84,091
Nifty 50 TRI**	16.18%	22.71%	13.02%	14.51%	13.29%	11,628	18,479	18,447	38,808	84,969

Performance based on NAV as on 31/07/2023. Past performance may or may not be sustained in future. For other Funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages. The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

\*Risk-free rate assumed to be 6.60% (FBIL OVERNIGHT MIBOR as on 31<sup>st</sup> July 2023). Ratios calculated on the basis of 3 years history of monthly data.

\*\*Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

\*\*\*Benchmark Returns. \*\*\*\*Additional Benchmark Returns. Current Index performance adjusted for the period from since inception to April 18, 2017 with the performance of Nifty 50 TRI (Benchmark)

Current Index performance adjusted for the period from since inception to June 28, 2007 with the performance of S&P BSE 100 price return index (Benchmark)

The Fund has been repositioned from an IPO Fund to a large cap fund w.e.f. April 18, 2017, §Income Distribution and Capital Withdrawal

\*\*\*If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

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



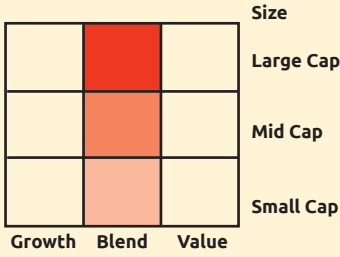
# Bandhan Core Equity Fund<sup>S</sup>

Large & Mid Cap Fund - An open ended equity scheme investing in both large cap and mid cap stocks

31st July 2023



## FUND FEATURES



**About the Fund:** Bandhan Core Equity Fund is a diversified equity fund with a large and mid cap bias currently. The focus of the fund is to build a portfolio of Quality companies while being cognizant of the relative valuation.

**Category:** Large & Mid Cap

**Monthly Avg AUM:** ₹ 2,733.85 Crores

**Month end AUM:** ₹ 2,802.06 Crores

**Inception Date:** 9 August 2005

**Fund Manager<sup>^^</sup>:**

Mr. Manish Gunwani (w.e.f. 28 January, 2023)

Ms. Nishita Shah (will be managing overseas investment portion of the scheme.)

**Other Parameter:**

Beta	0.89
R Squared	0.92
Standard Deviation (Annualized)	13.72%
Sharpe*	1.55

**Portfolio Turnover Ratio**

Equity	1.10
Aggregate <sup>^</sup>	1.11

**Total Expense Ratio**

Regular	1.99%
Direct	0.84%

**Benchmark:** NIFTY LargeMidcap 250 TRI (w.e.f. 7th October 2019)

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

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

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

**Investment Objective:** Refer Pg No from 80 to 81

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

**Option Available:** Growth, IDCW<sup>S</sup> - (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only))

**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)

**NAV (₹) as on July 31, 2023**

Regular Plan	Growth	84.98
Regular Plan	IDCW <sup>S</sup>	21.45

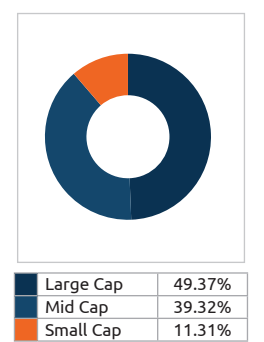
## PORTFOLIO

Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>96.61%</b>	<b>Construction</b>	<b>2.68%</b>
<b>Banks</b>	<b>21.08%</b>	*Larsen & Toubro	2.68%
*HDFC Bank	7.37%	<b>Diversified FMCG</b>	<b>2.60%</b>
*ICICI Bank	6.69%	*ITC	2.60%
*Axis Bank	4.67%	<b>Automobiles</b>	<b>2.48%</b>
AU Small Finance Bank	0.99%	TVS Motor Company	1.45%
The Federal Bank	0.73%	Tata Motors	1.03%
Indian Bank	0.62%	<b>Retailing</b>	<b>2.06%</b>
<b>Finance</b>	<b>9.26%</b>	Aditya Birla Fashion and Retail	1.55%
*Power Finance Corporation	2.71%	Zomato	0.51%
LIC Housing Finance	1.37%	<b>Beverages</b>	<b>2.02%</b>
Piramal Enterprises	1.03%	United Breweries	1.10%
Cholamandalam Financial Holdings	0.99%	Varun Beverages	0.92%
M&M Financial Services	0.85%	<b>Realty</b>	<b>1.76%</b>
Mas Financial Services	0.68%	Prestige Estates Projects	0.65%
REC	0.58%	Macrotech Developers	0.47%
Poonawalla Fincorp	0.56%	Mahindra Lifespace Developers	0.32%
Reliance Strategic Investments	0.48%	Kolte - Patil Developers	0.31%
<b>Auto Components</b>	<b>7.49%</b>	<b>Consumer Durables</b>	<b>1.42%</b>
*UNO Minda	1.81%	Metro Brands	0.74%
Bosch	1.05%	Crompton Greaves Consumer Electricals	0.68%
Wheels India	1.00%	<b>Ferrous Metals</b>	<b>1.38%</b>
Exide Industries	0.89%	Steel Authority of India	1.37%
Apollo Tyres	0.85%	<b>Insurance</b>	<b>1.37%</b>
Endurance Technologies	0.84%	Max Financial Services	1.37%
Sona BLW Precision Forgings	0.51%	<b>Minerals &amp; Mining</b>	<b>1.34%</b>
Tube Investments of India	0.38%	NMDC	1.34%
Asahi India Glass	0.15%	<b>Entertainment</b>	<b>1.28%</b>
<b>IT - Software</b>	<b>7.47%</b>	Zee Entertainment Enterprises	1.28%
*Infosys	4.07%	<b>Non - Ferrous Metals</b>	<b>1.20%</b>
Mphasis	1.64%	Hindalco Industries	1.20%
Tech Mahindra	1.25%	<b>Telecom - Services</b>	<b>1.15%</b>
Persistent Systems	0.51%	Bharti Airtel	1.15%
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>6.60%</b>	<b>Capital Markets</b>	<b>1.13%</b>
Laurus Labs	1.01%	HDFC Asset Management Company	0.63%
Aurobindo Pharma	1.00%	Angel One	0.50%
Alkem Laboratories	0.84%	<b>Gas</b>	<b>1.08%</b>
Biocon	0.76%	Gujarat State Petronet	1.08%
Lupin	0.70%	<b>Aerospace &amp; Defense</b>	<b>1.07%</b>
IPCA Laboratories	0.64%	Bharat Electronics	1.07%
Cipla	0.59%	<b>Fertilizers &amp; Agrochemicals</b>	<b>1.07%</b>
Gland Pharma	0.56%	Coromandel International	1.07%
Ajanta Pharma	0.51%	<b>Chemicals &amp; Petrochemicals</b>	<b>1.03%</b>
<b>Petroleum Products</b>	<b>4.39%</b>	Vishnu Chemicals	0.57%
*Reliance Industries	4.39%	Navin Fluorine International	0.46%
<b>Electrical Equipment</b>	<b>3.57%</b>	<b>Healthcare Services</b>	<b>1.02%</b>
Suzlon Energy	0.88%	Apollo Hospitals Enterprise	1.02%
KEC International	0.83%	<b>Diversified</b>	<b>0.71%</b>
Apar Industries	0.67%	3M India	0.71%
Siemens	0.64%	<b>Transport Services</b>	<b>0.51%</b>
Hitachi Energy India	0.49%	InterGlobe Aviation	0.51%
GE T&D India	0.06%	<b>Leisure Services</b>	<b>0.47%</b>
<b>Industrial Products</b>	<b>2.88%</b>	Westlife Foodworld	0.47%
Polycab India	1.46%	<b>Cement &amp; Cement Products</b>	<b>0.23%</b>
APL Apollo Tubes	0.74%	JK Cement	0.23%
Cummins India	0.68%	<b>Net Cash and Cash Equivalent</b>	<b>3.39%</b>
<b>Power</b>	<b>2.84%</b>	<b>Grand Total</b>	<b>100.00%</b>
*NTPC	2.38%		
NHPC	0.46%	*Top 10 Equity Holdings	

## SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Banks	21.1%	18.3%
NBFCs	11.7%	10.6%
Auto	10.0%	9.4%
Consumer Discretionary	6.6%	8.3%
Consumer Staples	4.6%	6.0%
Health Care	7.6%	7.7%
Information Technology	7.5%	8.6%
Manufacturing	5.2%	3.5%
Infrastructure	3.5%	1.9%
Industrial Services	0.5%	1.3%
Cement / Building Mat	0.2%	3.5%
Metals	4.7%	3.6%
Chemicals	2.1%	3.8%
Oil & Gas	4.3%	5.6%
Utilities	4.0%	3.9%
Telecommunication Services	1.2%	1.9%
Real Estate	1.7%	1.9%

## MARKET CAP

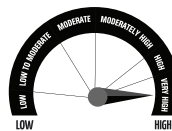


**This product is suitable for investors who are seeking\***

- To create wealth over long term.
- Investment predominantly in equity and equity related instruments in large and mid-cap companies.

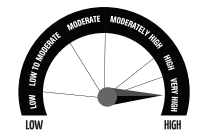
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

**Scheme risk-o-meter**



Investors understand that their principal will be at Very High risk

**Benchmark risk-o-meter**



NIFTY LargeMidcap 250 TRI

## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Aug 09, 2005	1 Year	3 Years	5 Years	10 Years	Since Inception Aug 09, 2005
Bandhan Core Equity Fund	24.58%	27.82%	12.96%	15.04%	12.63%	12,473	20,884	18,401	40,620	84,977
NIFTY LargeMidcap 250 TRI*	20.49%	28.53%	14.85%	18.39%	15.06%	12,061	21,235	19,989	54,135	1,24,717
Nifty 50 TRI**	16.18%	22.71%	13.02%	14.51%	14.04%	11,628	18,479	18,447	38,808	1,06,241

Performance based on NAV as on 31/07/2023. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages. The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

\*Risk-free rate assumed to be 6.60% (FBIL OVERNIGHT MIBOR as on 31<sup>st</sup> July 2023). Ratios calculated on the basis of 3 years history of monthly data.

\*\*Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

\*\*Benchmark Returns. \*\*Additional Benchmark Returns, \*Income Distribution and Capital Withdrawal. ^^Mr. Anoop Bhaskar was managing this Scheme till 27th January 2023.

\*\*\*If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

\*\*With effect from 13th March 2023, the name of "IDFC Core Equity Fund" has changed to "Bandhan Core Equity Fund"

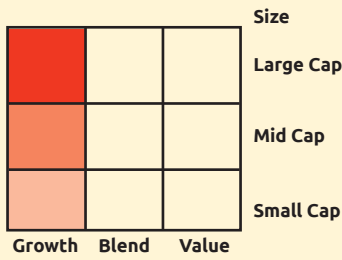
# Bandhan Flexi Cap Fund<sup>S</sup>

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

31st July 2023



## FUND FEATURES



**About the Fund:** Bandhan Flexi Cap Fund is a flexi-cap Equity Fund. It is a fund that encourages systematic investing.

**Category:** Flexicap

**Monthly Avg AUM:** ₹ 5,878.27 Crores

**Month end AUM:** ₹ 6,027.02 Crores

**Inception Date:** 28 September 2005

**Fund Manager<sup>AA</sup>:**

Mr. Sachin Relekar (w.e.f. 8th Dec, 2020) Ms. Nishita Shah (will be managing overseas investment portion of the scheme.)

**Other Parameter:**

Beta	0.87
R Squared	0.89
Standard Deviation (Annualized)	13.27%
Sharpe*	1.11

**Portfolio Turnover Ratio**

Equity	0.27
Aggregate <sup>^</sup>	0.27

**Total Expense Ratio**

Regular	1.90%
Direct	1.20%

**Benchmark:** S&P BSE 500 TRI

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

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

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

**Investment Objective:** Refer Pg No from 80 to 81

**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)

**Option Available:** Growth, IDCW<sup>S</sup> - (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only))

**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)

**NAV (₹) as on July 31, 2023**

Regular Plan	Growth	150.30
Regular Plan	IDCW <sup>S</sup>	41.52

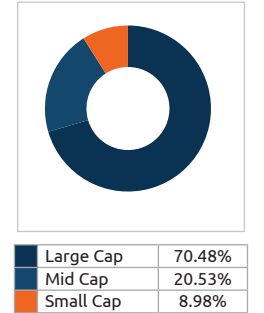
## PORTFOLIO

Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>96.87%</b>	<b>Chemicals &amp; Petrochemicals</b>	<b>2.92%</b>
<b>Banks</b>	<b>21.19%</b>	Fine Organic Industries	1.48%
°ICICI Bank	8.97%	SRF	0.79%
°HDFC Bank	7.40%	Aether Industries	0.65%
°Axis Bank	3.62%	<b>Consumer Durables</b>	<b>2.63%</b>
State Bank of India	1.20%	Titan Company	2.63%
<b>Industrial Products</b>	<b>8.84%</b>	<b>Telecom - Services</b>	<b>2.48%</b>
APL Apollo Tubes	2.47%	Bharti Airtel	2.48%
Supreme Industries	2.14%	<b>Electrical Equipment</b>	<b>2.44%</b>
Kirloskar Pneumatic Company	1.69%	Apar Industries	1.01%
Cummins India	1.34%	Suzlon Energy	0.90%
Timken India	0.65%	CG Power and Industrial Solutions	0.53%
Carborundum Universal	0.55%	<b>Healthcare Services</b>	<b>1.99%</b>
<b>IT - Software</b>	<b>8.57%</b>	Apollo Hospitals Enterprise	1.57%
°Infosys	5.02%	Narayana Hrudayalaya	0.43%
Tata Consultancy Services	2.06%	<b>Aerospace &amp; Defense</b>	<b>1.94%</b>
Mphasis	1.21%	Bharat Electronics	1.94%
KPIT Technologies	0.28%	<b>Diversified</b>	<b>1.84%</b>
<b>Auto Components</b>	<b>8.41%</b>	3M India	1.84%
°UNO Minda	3.13%	<b>Beverages</b>	<b>1.74%</b>
Schaeffler India	2.41%	Varun Beverages	1.74%
Sona BLW Precision Forgings	1.72%	<b>Transport Services</b>	<b>1.35%</b>
Samvardhana Motherson International	1.08%	InterGlobe Aviation	1.35%
Tube Investments of India	0.06%	<b>Food Products</b>	<b>0.98%</b>
Sundram Fasteners	0.01%	Nestle India	0.54%
<b>Finance</b>	<b>7.57%</b>	Mrs. Bectors Food Specialities	0.44%
°Bajaj Finance	5.36%	<b>Industrial Manufacturing</b>	<b>0.92%</b>
Cholamandalam Invst and Fin Co	2.21%	Praj Industries	0.60%
<b>Automobiles</b>	<b>7.57%</b>	Titagarh Rail Systems	0.32%
°Tata Motors	3.59%	<b>Diversified FMCG</b>	<b>0.89%</b>
°Mahindra & Mahindra	3.07%	Hindustan Unilever	0.89%
TVS Motor Company	0.90%	<b>Leisure Services</b>	<b>0.69%</b>
<b>Cement &amp; Cement Products</b>	<b>4.37%</b>	Jubilant Foodworks	0.69%
°UltraTech Cement	3.80%	<b>Paper, Forest &amp; Jute Products</b>	<b>0.47%</b>
JK Lakshmi Cement	0.57%	Century Textiles & Industries	0.47%
<b>Retailing</b>	<b>3.90%</b>	<b>Realty</b>	<b>0.04%</b>
Avenue Supermarts	2.48%	Poddar Housing and Development	0.04%
Vedant Fashions	0.51%	<b>Corporate Bond</b>	<b>0.01%</b>
Aditya Birla Fashion and Retail	0.46%	Britannia Industries	0.01%
Trent	0.44%	<b>Net Cash and Cash Equivalent</b>	<b>3.12%</b>
<b>Construction</b>	<b>3.12%</b>	<b>Grand Total</b>	<b>100.00%</b>
°Larsen & Toubro	3.12%		
		°Top 10 Equity Holdings	

## SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Banks	21.2%	22.8%
NBFCs	7.5%	8.4%
Auto	16.6%	7.0%
Consumer Discretionary	7.2%	6.4%
Consumer Staples	3.6%	8.7%
Health Care	2.0%	5.4%
Information Technology	8.6%	10.6%
Manufacturing	10.7%	2.7%
Infrastructure	3.1%	2.9%
Industrial Services	1.3%	1.0%
Cement / Building Mat	6.5%	2.8%
Metals	2.5%	4.0%
Chemicals	3.0%	2.2%
Other Commodities	0.5%	0.5%
Telecommunication Services	2.5%	2.1%

## MARKET CAP



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

## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Sep 28, 2005	1 Year	3 Years	5 Years	10 Years	Since Inception Sep 28, 2005
Bandhan Flexi Cap Fund	13.10%	21.31%	9.30%	15.43%	16.40%	11,317	17,851	15,605	42,039	1,50,303
S&P BSE 500 TRI <sup>#</sup>	17.31%	25.15%	13.49%	15.98%	13.50%	11,741	19,602	18,837	44,084	95,931
Nifty 50 TRI <sup>##</sup>	16.18%	22.71%	13.02%	14.51%	13.40%	11,628	18,479	18,447	38,808	94,411

Performance based on NAV as on 31/07/2023. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages. The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

\*Risk-free rate assumed to be 6.60% (FBIL OVERNIGHT MIBOR as on 31<sup>st</sup> July 2023). Ratios calculated on the basis of 3 years history of monthly data.

<sup>#</sup>Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

<sup>##</sup>Benchmark Returns. <sup>##</sup>Additional Benchmark Returns, Current Index performance adjusted for the period from since inception to June 28, 2007 with the performance of S&P BSE 500 price return index (Benchmark)

<sup>^</sup>Income Distribution and Capital Withdrawal. <sup>@@</sup>If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

<sup>^^</sup>Mr. Anoop Bhaskar was managing this Scheme till 27th January 2023. <sup>^</sup>With effect from 13th March 2023, the name of "IDFC Flexi Cap Fund" has changed to "Bandhan Flexi Cap Fund"

# Bandhan Multi Cap Fund<sup>s</sup>

An open-ended equity scheme investing across large cap, mid cap, small cap stocks  
31st July 2023



## FUND FEATURES

			Size	
Style	Growth	Blend	Value	Large Cap
				Mid Cap
				Small Cap

**About the Fund:** 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.

**Category:** Multi Cap

**Monthly Avg AUM:** ₹ 1,427.15 Crores

**Month end AUM:** ₹ 1,460.16 Crores

**Inception Date:** 2 December, 2021

**Fund Manager:** Mr. Daylynn Pinto (equity portion), Mr. Harshal Joshi (debt portion) Ms. Nishita Shah (will be managing overseas investment portion of the scheme.)

**Total Expense Ratio**

Regular	2.08%
Direct	0.53%

**Portfolio Turnover Ratio**

Equity	0.29
Aggregate <sup>^</sup>	0.29

**Benchmark:** NIFTY 500 Multicap 50:25:25 TRI

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

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

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

**Investment Objective:** Refer Pg No from 80 to 81

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

**Option Available:** Growth, IDCW<sup>®</sup> - (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).

**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

**NAV (₹) as on July 31, 2023**

Regular Plan	Growth	12.23
Regular Plan	IDCW <sup>®</sup>	12.23

<sup>®</sup>Income Distribution and Capital Withdrawal

## PORTFOLIO

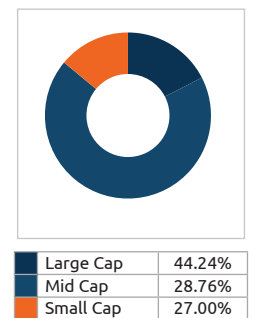
Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>95.39%</b>	Radico Khaitan	1.05%
<b>Banks</b>	<b>16.92%</b>	<b>Automobiles</b>	<b>2.78%</b>
°HDFC Bank	4.16%	Tata Motors	1.43%
°ICICI Bank	2.91%	Maruti Suzuki India	1.35%
°Axis Bank	2.29%	<b>Entertainment</b>	<b>2.55%</b>
°Kotak Mahindra Bank	2.03%	PVR INOX	1.39%
IndusInd Bank	1.80%	Zee Entertainment Enterprises	1.16%
Bank of Baroda	1.66%	<b>Realty</b>	<b>2.49%</b>
Indian Bank	1.43%	Mahindra Lifespace Developers	1.68%
The Federal Bank	0.65%	Keystone Realtors	0.81%
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>7.24%</b>	<b>IT - Services</b>	<b>2.35%</b>
Sun Pharmaceutical Industries	1.64%	°Ciyent	1.91%
Dr. Reddy's Laboratories	1.16%	Affle (India)	0.44%
Laurus Labs	1.15%	<b>Transport Services</b>	<b>2.15%</b>
Natco Pharma	1.14%	VR Logistics	1.11%
Biocon	0.79%	Container Corporation of India	1.05%
Cipla	0.68%	<b>Agricultural Food &amp; other Products</b>	<b>2.14%</b>
Aurobindo Pharma	0.68%	Tata Consumer Products	1.18%
<b>IT - Software</b>	<b>5.88%</b>	Balrampur Chini Mills	0.97%
°Tata Consultancy Services	2.11%	<b>Ferrous Metals</b>	<b>2.05%</b>
Zensar Technologies	1.79%	Jindal Steel & Power	1.15%
Infosys	1.58%	Steel Authority of India	0.91%
Coforge	0.40%	<b>Electrical Equipment</b>	<b>1.99%</b>
<b>Auto Components</b>	<b>4.66%</b>	CG Power and Industrial Solutions	1.10%
°Bosch	1.95%	Thermax	0.89%
Automotive Axles	1.36%	<b>Leisure Services</b>	<b>1.82%</b>
Samvardhana Motherson International	1.35%	EIH	1.63%
<b>Cement &amp; Cement Products</b>	<b>4.63%</b>	Sapphire Foods India	0.19%
°The Ramco Cements	1.82%	<b>Food Products</b>	<b>1.68%</b>
JK Lakshmi Cement	1.67%	Avanti Feeds	1.68%
Grasim Industries	1.14%	<b>Diversified FMCG</b>	<b>1.59%</b>
<b>Consumer Durables</b>	<b>4.31%</b>	ITC	1.59%
Greenply Industries	1.62%	<b>Gas</b>	<b>1.41%</b>
Metro Brands	1.49%	Gujarat Gas	1.41%
Crompton Greaves Consumer Electricals	1.21%	<b>Retailing</b>	<b>1.33%</b>
<b>Finance</b>	<b>3.85%</b>	V-Mart Retail	1.33%
M&M Financial Services	1.73%	<b>Fertilizers &amp; Agrochemicals</b>	<b>1.27%</b>
Bajaj Finance	1.00%	Rallis India	1.27%
Sundaram Finance	0.91%	<b>Telecom - Services</b>	<b>1.22%</b>
Reliance Strategic Investments	0.22%	Bharti Airtel	1.22%
<b>Industrial Products</b>	<b>3.82%</b>	<b>Industrial Manufacturing</b>	<b>1.03%</b>
Carborundum Universal	1.45%	Syrma SGS Technology	1.03%
Cummins India	1.35%	<b>Chemicals &amp; Petrochemicals</b>	<b>0.73%</b>
Bharat Forge	1.02%	Tata Chemicals	0.73%
<b>Petroleum Products</b>	<b>3.16%</b>	<b>Minerals &amp; Mining</b>	<b>0.68%</b>
°Reliance Industries	2.10%	NMDC	0.68%
Hindustan Petroleum Corporation	1.06%	<b>Commercial Services &amp; Supplies</b>	<b>0.40%</b>
<b>Construction</b>	<b>3.02%</b>	TeamLease Services	0.40%
°Larsen & Toubro	1.93%	<b>Textiles &amp; Apparels</b>	<b>0.39%</b>
PSP Projects	0.55%	Page Industries	0.39%
Kalpataru Projects International	0.54%	<b>Power</b>	<b>0.11%</b>
<b>Insurance</b>	<b>2.91%</b>	NHPC	0.11%
ICICI Lombard General Insurance Company	1.47%	<b>Net Cash and Cash Equivalent</b>	<b>4.61%</b>
HDFC Life Insurance Company	1.44%	<b>Grand Total</b>	<b>100.00%</b>
<b>Beverages</b>	<b>2.84%</b>		
United Breweries	1.79%		

°Top 10 Equity Holdings

## SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Banks	16.9%	17.4%
NBFCs	6.7%	10.3%
Auto	8.5%	7.6%
Consumer Discretionary	9.8%	8.0%
Consumer Staples	5.7%	6.2%
Health Care	7.3%	7.2%
Information Technology	8.3%	9.9%
Manufacturing	4.8%	4.8%
Infrastructure	3.0%	2.8%
Industrial Services	2.5%	1.6%
Cement / Building Mat	6.3%	3.1%
Metals	2.7%	4.1%
Chemicals	2.0%	3.6%
Other Commodities	2.7%	1.4%
Oil & Gas	3.1%	5.3%
Utilities	1.5%	3.3%
Telecommunication Services	1.2%	1.8%
Real Estate	2.5%	1.6%

## MARKET CAP

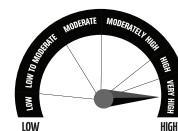


**This product is suitable for investors who are seeking\***

- To create wealth over a long term.
- Investment in a portfolio of large, mid and small cap equity and equity related securities.

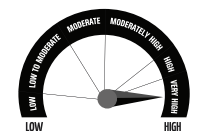
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

### Scheme risk-o-meter



Investors understand that their principal will be at Very High risk

### Benchmark risk-o-meter



NIFTY 500 Multicap 50:25:25 TRI

## Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Dec 02, 2021	1 Year	3 Years	5 Years	Since Inception Dec 02, 2021
Bandhan Multicap Fund - Regular Plan - Growth	21.65%	NA	NA	12.87%	12,178	NA	NA	12,227
NIFTY 500 Multicap 50:25:25 TRI <sup>#</sup>	21.21%	NA	NA	10.83%	12,134	NA	NA	11,861
Nifty 50 TRI <sup>##</sup>	16.18%	NA	NA	9.23%	11,628	NA	NA	11,579

The scheme has been in existence for more than 1 year but less than 3 years or 5 years. Performance based on NAV as on 31/07/2023. Past performance may or may not be sustained in future.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

The performances given are of regular plan growth option.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages, Other ratios are not given as scheme has not completed 3 years.

<sup>^</sup>Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

<sup>#</sup>Benchmark Returns. <sup>##</sup>Additional Benchmark Returns. <sup>®</sup>Income Distribution and Capital Withdrawal.

<sup>®</sup>If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day. <sup>^</sup>With effect from 13th March 2023, the name of "IDFC Multi Cap Fund" has changed to "Bandhan Multi Cap Fund"

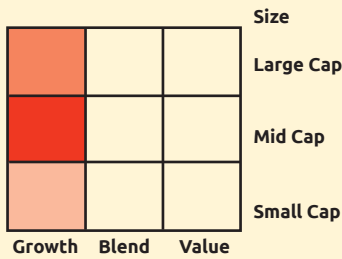
# Bandhan Midcap Fund<sup>S</sup>

An open ended equity scheme predominantly investing in mid cap stocks.

31st July 2023



## FUND FEATURES



**About the Fund:** The Fund seeks to generate long term capital appreciation by investing predominantly in equities and equity linked securities of mid cap segment.

**Category:** MidCap

**Monthly Avg AUM:** ₹ 784.35 Crores

**Month end AUM:** ₹ 811.51 Crores

**Inception Date:** 18 August, 2022

**Fund Manager:** Mr. Sachin Relekar & Ms. Ritu Modi (equity portion), Mr. Harshal Joshi (debt portion), Ms. Nishita Shah (will be managing overseas investment portion of the scheme.)

**Total Expense Ratio**

Regular	2.28%
Direct	0.65%

**Benchmark:** S&P BSE 150 Midcap Index

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

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

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

**Investment Objective:** Refer Pg No from 80 to 81

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

**Option Available:** Growth, IDCW<sup>®</sup> - (Payout of Income Distribution cum capital withdrawal option and in case the amount of Income Distribution cum capital withdrawal payable to the Unitholder is Rs.100/- or less under a Folio, the same will be compulsorily reinvested in the Scheme.)

**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

**NAV (₹) as on July 31, 2023**

Regular Plan	Growth	11.52
Regular Plan	IDCW <sup>®</sup>	11.52

<sup>®</sup>Income Distribution and Capital Withdrawal

Portfolio Beta, Standard Deviation, R Squared, Sharpe Ratio and Tracking Error of the Scheme is not computed owing to the short time frame (<3years) since launch of the Scheme

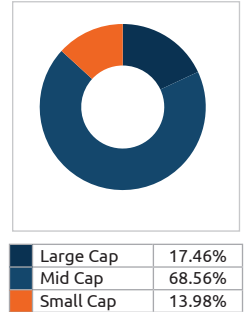
## PORTFOLIO

Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>97.18%</b>	Infosys	1.09%
<b>Industrial Products</b>	<b>16.75%</b>	Mphasis	1.05%
◦Cummins India	3.54%	KPIT Technologies	0.96%
◦Astral	3.22%	<b>Automobiles</b>	<b>4.64%</b>
APL Apollo Tubes	2.61%	◦TVS Motor Company	2.78%
Supreme Industries	2.05%	Mahindra & Mahindra	1.86%
Timken India	1.94%	<b>Finance</b>	<b>4.52%</b>
Carborundum Universal	1.49%	M&M Financial Services	1.75%
Polycab India	1.09%	Cholamandalam Invt and Fin Co	1.68%
Bharat Forge	0.80%	CreditAccess Grameen	1.08%
<b>Auto Components</b>	<b>11.49%</b>	<b>Leisure Services</b>	<b>4.27%</b>
UNO Minda	2.65%	The Indian Hotels Company	2.41%
Schaeffler India	2.18%	Jubilant Foodworks	0.99%
Sona BLW Precision Forgings	2.08%	Westlife Foodworld	0.87%
Sundram Fasteners	1.98%	<b>Beverages</b>	<b>3.30%</b>
CIE Automotive India	1.26%	United Breweries	1.89%
Craftsman Automation	1.16%	Varun Beverages	1.40%
Tube Investments of India	0.18%	<b>Telecom - Services</b>	<b>2.72%</b>
<b>Banks</b>	<b>7.97%</b>	◦Tata Communications	2.72%
◦The Federal Bank	3.01%	<b>Healthcare Services</b>	<b>2.40%</b>
◦ICICI Bank	2.80%	Krishna Institute of Medical Sciences	1.44%
Axis Bank	1.65%	Apollo Hospitals Enterprise	0.96%
IDFC First Bank	0.51%	<b>Pharmaceuticals &amp; Biotechnology</b>	<b>1.89%</b>
<b>Chemicals &amp; Petrochemicals</b>	<b>7.11%</b>	Abbott India	1.89%
◦Tata Chemicals	2.80%	<b>Aerospace &amp; Defense</b>	<b>1.67%</b>
Navin Fluorine International	2.42%	Data Patterns (India)	1.65%
Aether Industries	1.08%	Ideaforge Technology	0.02%
Fine Organic Industries	0.81%	<b>Fertilizers &amp; Agrochemicals</b>	<b>1.64%</b>
<b>Electrical Equipment</b>	<b>6.25%</b>	Coromandel International	1.64%
◦CG Power and Industrial Solutions	3.29%	<b>Textiles &amp; Apparels</b>	<b>1.49%</b>
Thermax	1.53%	K.P.R. Mill	1.16%
Suzlon Energy	0.84%	Page Industries	0.33%
Apar Industries	0.59%	<b>Diversified</b>	<b>1.14%</b>
<b>Consumer Durables</b>	<b>5.65%</b>	3M India	1.14%
◦Kajaria Ceramics	2.84%	<b>Capital Markets</b>	<b>1.06%</b>
Metro Brands	1.80%	ICICI Securities	1.06%
Safari Industries (India)	1.01%	<b>Industrial Manufacturing</b>	<b>0.69%</b>
<b>Retailing</b>	<b>5.19%</b>	Syrra SGS Technology	0.69%
◦Trent	2.68%	<b>Financial Technology (Fintech)</b>	<b>0.23%</b>
Aditya Birla Fashion and Retail	1.74%	One 97 Communications	0.23%
Vedant Fashions	0.77%	<b>Net Cash and Cash Equivalent</b>	<b>2.82%</b>
<b>IT - Software</b>	<b>5.12%</b>	<b>Grand Total</b>	<b>100.00%</b>
Persistent Systems	2.02%	◦Top 10 Equity Holdings	

## SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Banks	8.0%	7.7%
NBFCs	5.8%	15.2%
Auto	18.8%	10.4%
Consumer Discretionary	14.4%	10.6%
Consumer Staples	3.4%	3.1%
Health Care	4.2%	12.2%
Information Technology	5.2%	5.8%
Manufacturing	14.1%	6.1%
Cement / Building Mat	8.2%	4.6%
Metals	2.6%	3.8%
Chemicals	9.0%	7.3%
Other Commodities	1.1%	0.7%
Telecommunication Services	2.7%	0.4%

## MARKET CAP



This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter
<ul style="list-style-type: none"> <li>To create wealth over a long term.</li> <li>Investment in a portfolio of equity and equity related securities of mid cap companies.</li> </ul> <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	<p>Investors understand that their principal will be at Very High risk</p>	<p>S&amp;P BSE 150 Midcap Index</p>

## Performance Table

Scheme Name	Simple annualised (%)
	6 months
Bandhan Midcap Fund - Regular Plan - Growth	38.94%
S&P BSE 150 Midcap TRI	42.91%
Nifty 50 TRI	25.32%

Note: Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. However, such returns may not be representative. Absolute return of the Scheme for the 6 month period is 19.31%.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages.

Other parameters relating to performance and SIP are not disclosed as the fund has not completed 1 year.

"Where the scheme has been in existence for less than six months past performance shall not be provided. Further, if the scheme has been in existence for more than six months but less than one year, then simple annualized growth rate of the scheme for the past 6 months from the last day of month-end preceding the date of advertisement shall be provided."

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

<sup>®</sup>If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

<sup>S</sup>With effect from 13th March 2023, the name of "IDFC Midcap Fund" has changed to "Bandhan Midcap Fund"

# Bandhan Tax Advantage (ELSS) Fund<sup>S</sup>

An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit



31st July 2023

## FUND FEATURES



Style Growth Blend Value

**About the Fund:** The Fund is an Equity Linked Savings Scheme (ELSS) that aims to generate long term capital growth from a diversified equity portfolio and enables investors to avail of a deduction from total income, as permitted under the Income Tax Act, 1961.

**Category:** ELSS

**Monthly Avg AUM:** ₹ 4,897.23 Crores

**Month end AUM:** ₹ 5,014.01 Crores

**Inception Date:** 26 December 2008

**Fund Manager:** Mr. Daylynn Pinto (w.e.f. 20th October 2016) Ms. Nishita Shah (will be managing overseas investment portion of the scheme.)

**Other Parameter:**

Beta	0.98
R Squared	0.85
Standard Deviation (Annualized)	15.42%
Sharpe*	1.71

**Portfolio Turnover Ratio**

Equity	0.14
Aggregate <sup>^</sup>	0.14

**Total Expense Ratio**

Regular	1.81%
Direct	0.71%

**Benchmark:** S&P BSE 500 TRI (w.e.f. 1st Dec, 2021)

**SIP (Minimum Amount):** ₹ 500/-

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

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

**Investment Objective:** Refer Pg No from 80 to 81

**Minimum Investment Amount:** ₹ 500/- and in multiples of ₹ 500/- thereafter.

**Option Available:** Growth, IDCW<sup>S</sup> - Payout and Sweep (from Equity Schemes to Debt Schemes Only)

**Exit Load:** Nil

**NAV (₹) as on July 31, 2023**

Regular Plan	Growth	117.50
Regular Plan	IDCW <sup>S</sup>	29.32

## PORTFOLIO

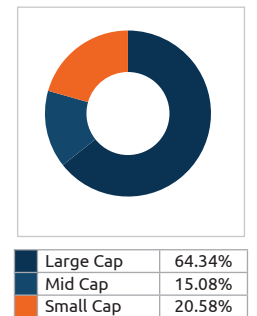
Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>95.94%</b>	Mas Financial Services	1.02%
<b>Banks</b>	<b>21.58%</b>	Reliance Strategic Investments	0.42%
°ICICI Bank	7.57%	<b>Transport Services</b>	<b>3.21%</b>
°HDFC Bank	5.95%	VRL Logistics	2.10%
°Axis Bank	3.80%	InterGlobe Aviation	1.11%
°State Bank of India	3.34%	<b>Industrial Products</b>	<b>3.15%</b>
Kotak Mahindra Bank	0.93%	Graphite India	1.17%
<b>IT - Software</b>	<b>8.11%</b>	Bharat Forge	1.02%
°Infosys	3.65%	Apollo Pipes	0.96%
Tata Consultancy Services	1.71%	<b>Insurance</b>	<b>2.75%</b>
HCL Technologies	1.56%	ICICI Lombard General Insurance Company	1.66%
Zensar Technologies	1.19%	HDFC Life Insurance Company	1.10%
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>7.00%</b>	<b>Beverages</b>	<b>2.75%</b>
Cipla	1.87%	United Spirits	1.72%
Sun Pharmaceutical Industries	1.60%	United Breweries	1.03%
Dr. Reddy's Laboratories	1.35%	<b>Leisure Services</b>	<b>2.55%</b>
Lupin	1.18%	EIH	1.29%
Laurus Labs	1.00%	The Indian Hotels Company	1.26%
<b>Automobiles</b>	<b>5.11%</b>	<b>Telecom - Services</b>	<b>2.26%</b>
°Tata Motors	3.34%	°Bharti Airtel	2.26%
Mahindra & Mahindra	1.77%	<b>Chemicals &amp; Petrochemicals</b>	<b>2.22%</b>
<b>Petroleum Products</b>	<b>4.58%</b>	Deepak Nitrite	1.16%
°Reliance Industries	4.58%	Tata Chemicals	1.06%
<b>Electrical Equipment</b>	<b>4.11%</b>	<b>Power</b>	<b>1.74%</b>
°KEC International	2.15%	NTPC	1.74%
CG Power and Industrial Solutions	1.96%	<b>Consumer Durables</b>	<b>1.71%</b>
<b>Auto Components</b>	<b>3.96%</b>	Greenpanel Industries	1.41%
Sandhar Technologies	1.33%	Khadim India	0.30%
Bosch	1.32%	<b>Diversified FMCG</b>	<b>1.16%</b>
UNO Minda	1.31%	ITC	1.16%
<b>Cement &amp; Cement Products</b>	<b>3.83%</b>	<b>Retailing</b>	<b>1.12%</b>
The Ramco Cements	1.59%	Avenue Supermarts	1.12%
UltraTech Cement	1.16%	<b>Agricultural Food &amp; other Products</b>	<b>1.11%</b>
Nuvoco Vistas Corporation	1.08%	Tata Consumer Products	1.11%
<b>Construction</b>	<b>3.57%</b>	<b>Non - Ferrous Metals</b>	<b>1.11%</b>
°NCC	2.37%	Hindalco Industries	1.11%
PSP Projects	1.19%	<b>Food Products</b>	<b>0.63%</b>
<b>Ferrous Metals</b>	<b>3.38%</b>	Avanti Feeds	0.63%
Jindal Steel & Power	2.13%	<b>Net Cash and Cash Equivalent</b>	<b>4.06%</b>
Kirloskar Ferrous Industries	1.25%	<b>Grand Total</b>	<b>100.00%</b>
<b>Finance</b>	<b>3.24%</b>		
Poonawalla Fincorp	1.80%		

°Top 10 Equity Holdings

## SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Banks	21.6%	22.8%
NBFCs	6.0%	8.4%
Auto	11.3%	7.0%
Consumer Discretionary	4.0%	6.4%
Consumer Staples	5.1%	8.7%
Health Care	7.0%	5.4%
Information Technology	8.2%	10.6%
Manufacturing	2.0%	2.7%
Infrastructure	5.6%	2.9%
Industrial Services	3.2%	1.0%
Cement / Building Mat	6.2%	2.8%
Metals	4.4%	4.0%
Chemicals	2.3%	2.2%
Other Commodities	0.6%	0.5%
Oil & Gas	4.5%	8.1%
Utilities	1.8%	3.3%
Telecommunication Services	2.3%	2.1%

## MARKET CAP



This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter
<ul style="list-style-type: none"> <li>To create wealth over long term.</li> <li>Investment predominantly in Equity and Equity related securities with income tax benefit u/s 80C and 3 years lock-in.</li> </ul> <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	<p>Investors understand that their principal will be at Very High risk</p>	<p>S&amp;P BSE 500 TRI</p>

## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Dec 26, 2008	1 Year	3 Years	5 Years	10 Years	Since Inception Dec 26, 2008
Bandhan Tax Advantage (ELSS) Fund	23.50%	32.91%	15.43%	18.69%	18.38%	12,364	23,480	20,498	55,553	1,17,495
S&P BSE 500 TRI <sup>#</sup>	17.31%	25.15%	13.49%	15.98%	16.67%	11,741	19,602	18,837	44,084	95,006
Nifty 50 TRI <sup>##</sup>	16.18%	22.71%	13.02%	14.51%	15.53%	11,628	18,479	18,447	38,808	82,351

Performance based on NAV as on 31/07/2023. Past performance may or may not be sustained in future. The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages

\*Risk-free rate assumed to be 6.60% (FBIL OVERNIGHT MIBOR as on 31<sup>st</sup> July 2023). Ratios calculated on the basis of 3 years history of monthly data. ^Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

<sup>#</sup>Benchmark Returns. <sup>##</sup>Additional Benchmark Returns. <sup>§</sup>Income Distribution and Capital Withdrawal

<sup>®</sup>If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

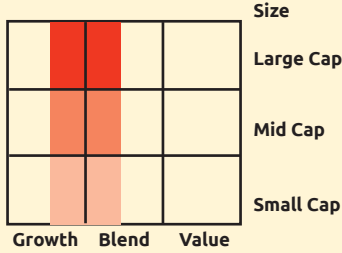
<sup>§</sup>With effect from 13th March 2023, the name of "IDFC Tax Advantage (ELSS) Fund" has changed to "Bandhan Tax Advantage (ELSS) Fund"

# Bandhan Focused Equity Fund<sup>5</sup>

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

31st July 2023

## FUND FEATURES



Style Growth Blend Value

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

**Category:** Focused

**Monthly Avg AUM:** ₹ 1,345.95 Crores

**Month end AUM:** ₹ 1,339.46 Crores

**Inception Date:** 16 March 2006

**Fund Manager:**

Mr. Sumit Agrawal (w.e.f. 20th October 2016)  
Ms. Nishita Shah (will be managing overseas investment portion of the scheme.)

**Other Parameter:**

Beta	0.78
R Squared	0.83
Standard Deviation (Annualized)	12.45%
Sharpe*	0.84

**Portfolio Turnover Ratio**

Equity	0.79
Aggregate <sup>^</sup>	0.86

**Total Expense Ratio**

Regular	2.15%
Direct	0.90%

**Benchmark:** S&P BSE 500 TRI

(with effect from November 11, 2019)

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

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

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

**Investment Objective:** Refer Pg No from 80 to 81

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

**Option Available:** Growth, IDCW<sup>5</sup> - (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only))

**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)

**NAV (₹)** as on July 31, 2023

Regular Plan	Growth	59.50
Regular Plan	IDCW <sup>5</sup>	15.72

## PORTFOLIO

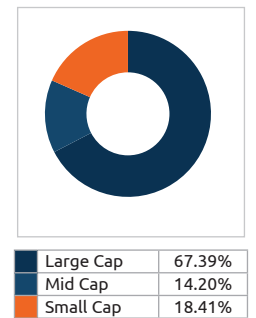
Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>94.10%</b>	<b>Consumer Durables</b>	<b>3.94%</b>
<b>Banks</b>	<b>29.51%</b>	Eureka Forbes	2.04%
◦HDFC Bank	9.21%	Titan Company	1.90%
◦ICICI Bank	7.47%	<b>Transport Services</b>	<b>2.92%</b>
◦IndusInd Bank	6.52%	InterGlobe Aviation	2.92%
◦Axis Bank	6.31%	<b>Food Products</b>	<b>2.77%</b>
<b>Chemicals &amp; Petrochemicals</b>	<b>8.78%</b>	Prataap Snacks	2.77%
◦Anupam Rasayan India	4.67%	<b>Realty</b>	<b>2.64%</b>
◦Rossari Biotech	4.11%	The Phoenix Mills	2.64%
<b>IT - Software</b>	<b>8.05%</b>	<b>Retailing</b>	<b>2.61%</b>
◦Infosys	5.09%	Trent	2.61%
◦LTIMindtree	2.96%	<b>IT - Services</b>	<b>2.49%</b>
<b>Finance</b>	<b>6.87%</b>	L&T Technology Services	2.49%
◦Cholamandalam Invt and Fin Co	4.78%	<b>Industrial Products</b>	<b>2.07%</b>
Piramal Enterprises	2.09%	Cummins India	2.07%
<b>Automobiles</b>	<b>6.74%</b>	<b>Electrical Equipment</b>	<b>1.99%</b>
Tata Motors	2.76%	ABB India	1.99%
TVS Motor Company	2.00%	<b>Leisure Services</b>	<b>1.98%</b>
Landmark Cars	1.99%	The Indian Hotels Company	1.98%
<b>Diversified FMCG</b>	<b>4.57%</b>	<b>Auto Components</b>	<b>1.82%</b>
◦ITC	4.57%	CIE Automotive India	1.82%
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>4.34%</b>	<b>Net Cash and Cash Equivalent</b>	<b>5.90%</b>
Mankind Pharma	2.32%	<b>Grand Total</b>	<b>100.00%</b>
Laurus Labs	2.02%		

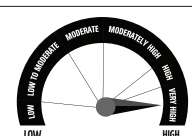
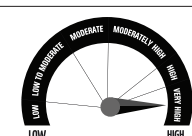
◦Top 10 Equity Holdings

## SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Banks	29.5%	22.8%
NBFCs	6.8%	8.4%
Auto	8.5%	7.0%
Consumer Discretionary	8.4%	6.4%
Consumer Staples	7.4%	8.7%
Health Care	4.4%	5.4%
Information Technology	10.7%	10.6%
Manufacturing	4.0%	2.7%
Industrial Services	2.9%	1.0%
Chemicals	8.7%	2.2%
Real Estate	2.6%	1.0%

## MARKET CAP



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

## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Mar 16, 2006	1 Year	3 Years	5 Years	10 Years	Since Inception Mar 16, 2006
Bandhan Focused Equity Fund	13.65%	17.04%	8.31%	12.32%	10.80%	11,373	16,034	14,909	31,984	59,503
S&P BSE 500 TRI <sup>#</sup>	17.31%	25.15%	13.49%	15.98%	12.48%	11,741	19,602	18,837	44,084	77,271
Nifty 50 TRI <sup>##</sup>	16.18%	22.71%	13.02%	14.51%	12.35%	11,628	18,479	18,447	38,808	75,697

Performance based on NAV as on 31/07/2023. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages. The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

\*Risk-free rate assumed to be 6.60% (FBIL OVERNIGHT MIBOR as on 31<sup>st</sup> July 2023). Ratios calculated on the basis of 3 years history of monthly data.

<sup>#</sup>Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

<sup>##</sup>Benchmark Returns. <sup>###</sup>Additional Benchmark Returns. <sup>55</sup>The strategy of the Fund has been changed from large cap to focused fund w.e.f. April 18, 2017.

<sup>5</sup>Income Distribution and Capital Withdrawal. <sup>@@</sup>If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

<sup>56</sup>With effect from 13th March 2023, the name of "IDFC Focused Equity Fund" has changed to "Bandhan Focused Equity Fund"

# Bandhan Sterling Value Fund<sup>§</sup>

An open ended equity scheme following a value investment strategy

31st July 2023



## FUND FEATURES

Size		
Large Cap		
Mid Cap		
Small Cap		

Style Growth Blend Value

**About the Fund:** Bandhan Sterling Value Fund is a value fund that focuses on active stock selection strategy.

**Category:** Value

**Monthly Avg AUM:** ₹ 6,323.53 Crores

**Month end AUM:** ₹ 6,542.73 Crores

**Inception Date:** 7 March 2008

**Fund Manager<sup>^^</sup>:** Mr. Daylynn Pinto (w.e.f. 20th October 2016) Ms. Nishita Shah (will be managing overseas investment portion of the scheme.)

**Other Parameter:**

Beta	0.96
R Squared	0.72
Standard Deviation (Annualized)	16.43%
Sharpe*	2.06

**Portfolio Turnover Ratio**

Equity	0.14
Aggregate <sup>^</sup>	0.19

**Total Expense Ratio**

Regular	1.83%
Direct	0.78%

**Benchmark:** Tier 1: S&P BSE 500 TRI (w.e.f. 28<sup>th</sup> Dec, 2021)  
Tier 2: S&P BSE 400 MidSmallCap TRI

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

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

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

**Investment Objective:** Refer Pg No from 80 to 81

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

**Option Available:** Growth, IDCW<sup>®</sup> (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only))

**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)

**NAV (₹) as on July 31, 2023**

Regular Plan	Growth	109.69
Regular Plan	IDCW <sup>®</sup>	35.84

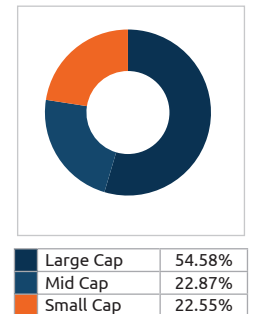
## PORTFOLIO

Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>95.07%</b>	Crompton Greaves Consumer Electricals	0.54%
<b>Banks</b>	<b>18.17%</b>	Voltas	0.31%
°ICICI Bank	4.58%	<b>Leisure Services</b>	<b>3.02%</b>
°Axis Bank	4.37%	The Indian Hotels Company	1.93%
°HDFC Bank	2.78%	EIH	1.08%
°State Bank of India	2.56%	<b>Diversified FMCG</b>	<b>2.85%</b>
IndusInd Bank	2.06%	°ITC	2.85%
Bank of Baroda	1.82%	<b>Cement &amp; Cement Products</b>	<b>2.71%</b>
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>8.46%</b>	The Ramco Cements	1.63%
Cipla	2.07%	Nuvoco Vistas Corporation	1.08%
Sun Pharmaceutical Industries	1.75%	<b>Beverages</b>	<b>2.70%</b>
Dr. Reddy's Laboratories	1.29%	Radico Khaitan	1.88%
Lupin	1.13%	United Spirits	0.82%
Laurus Labs	0.91%	<b>Transport Services</b>	<b>2.30%</b>
IPCA Laboratories	0.80%	°VRL Logistics	2.30%
Aurobindo Pharma	0.50%	<b>Construction</b>	<b>2.26%</b>
<b>IT - Software</b>	<b>6.16%</b>	NCC	2.26%
Tata Consultancy Services	2.09%	<b>Industrial Products</b>	<b>2.17%</b>
HCL Technologies	1.71%	Graphite India	1.17%
Zensar Technologies	1.25%	Bharat Forge	1.00%
Tech Mahindra	1.11%	<b>Insurance</b>	<b>2.03%</b>
<b>Electrical Equipment</b>	<b>4.84%</b>	ICICI Lombard General Insurance Company	2.03%
°CG Power and Industrial Solutions	2.70%	<b>Power</b>	<b>1.84%</b>
KEC International	2.13%	NTPC	1.84%
<b>Finance</b>	<b>4.71%</b>	<b>Personal Products</b>	<b>1.58%</b>
°Poonawalla Fincorp	2.46%	Godrej Consumer Products	1.58%
M&M Financial Services	1.14%	<b>Food Products</b>	<b>1.57%</b>
Mas Financial Services	0.90%	Avanti Feeds	1.57%
Reliance Strategic Investments	0.22%	<b>Oil</b>	<b>1.35%</b>
<b>Auto Components</b>	<b>4.53%</b>	Oil & Natural Gas Corporation	1.35%
UNO Minda	2.09%	<b>Gas</b>	<b>1.33%</b>
Bosch	1.45%	Gujarat Gas	1.33%
Wheels India	0.99%	<b>Textiles &amp; Apparels</b>	<b>1.27%</b>
<b>Ferrous Metals</b>	<b>4.34%</b>	K.P.R. Mill	1.27%
°Jindal Steel & Power	3.07%	<b>Chemicals &amp; Petrochemicals</b>	<b>1.20%</b>
Kirloskar Ferrous Industries	1.27%	Deepak Nitrite	1.20%
<b>Petroleum Products</b>	<b>4.08%</b>	<b>Non - Ferrous Metals</b>	<b>1.17%</b>
°Reliance Industries	2.73%	Hindalco Industries	1.17%
Bharat Petroleum Corporation	1.35%	<b>Retailing</b>	<b>1.05%</b>
<b>Automobiles</b>	<b>3.49%</b>	V-Mart Retail	1.05%
Hero MotoCorp	1.81%	<b>Entertainment</b>	<b>0.74%</b>
Tata Motors	1.67%	Zee Entertainment Enterprises	0.74%
<b>Consumer Durables</b>	<b>3.18%</b>	<b>Net Cash and Cash Equivalent</b>	<b>4.93%</b>
Greenpanel Industries	1.57%	<b>Grand Total</b>	<b>100.00%</b>
Mayur Uniquoters	0.76%	°Top 10 Equity Holdings	

## SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Banks	18.1%	22.8%
NBFCs	6.7%	8.4%
Auto	10.2%	7.0%
Consumer Discretionary	5.6%	6.4%
Consumer Staples	7.1%	8.7%
Health Care	8.5%	5.4%
Information Technology	6.2%	10.6%
Manufacturing	2.7%	2.7%
Infrastructure	4.3%	2.9%
Industrial Services	2.3%	1.0%
Cement / Building Mat	4.3%	2.8%
Metals	5.4%	4.0%
Chemicals	1.2%	2.2%
Other Commodities	3.6%	0.5%
Oil & Gas	5.4%	8.1%
Utilities	3.2%	3.3%

## MARKET CAP



This product is suitable for investors who are seeking\*

- To create wealth over long term.
- Investment predominantly in equity and equity related instruments following a value investment strategy.

\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Scheme risk-o-meter



Investors understand that their principal will be at Very High risk

Benchmark risk-o-meter



Tier 1: S&P BSE 500 TRI

Benchmark risk-o-meter



Tier 2: S&P BSE 400 MidSmallCap TRI

## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Mar 07, 2008	1 Year	3 Years	5 Years	10 Years	Since Inception Mar 07, 2008
Bandhan Sterling Value Fund <sup>§</sup>	25.48%	40.45%	14.94%	19.26%	16.82%	12,563	27,706	20,068	58,262	1,09,690
Tier 1: S&P BSE 500 TRI <sup>†</sup>	17.31%	25.15%	13.49%	15.98%	11.36%	11,741	19,602	18,837	44,084	52,516
Tier 2: S&P BSE 400 MidSmallCap <sup>†</sup>	28.47%	36.08%	16.00%	20.48%	12.40%	12,865	25,198	21,012	64,496	60,527
Nifty 50 TRI <sup>**</sup>	16.18%	22.71%	13.02%	14.51%	10.98%	11,628	18,479	18,447	38,808	49,786

Performance based on NAV as on 31/07/2023. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages. The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

\*Risk-free rate assumed to be 6.60% (FBIL OVERNIGHT MIBOR as on 31<sup>st</sup> July 2023). Ratios calculated on the basis of 3 years history of monthly data.

†Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

‡Benchmark Returns. \*\*Additional Benchmark Returns. §The fund has been repositioned from a mid cap fund to a value fund w.e.f. May 28, 2018. ¶Income Distribution and Capital Withdrawal.

¶¶If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day. ¶¶Mr. Anoop Bhaskar was managing this Scheme till 27th January 2023.

§With effect from 13th March 2023, the name of "IDFC Sterling Value Fund" has changed to "Bandhan Sterling Value Fund"

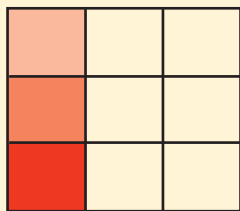
# Bandhan Emerging Businesses Fund<sup>S</sup>

Small Cap Fund – An open ended equity scheme predominantly investing in small cap stocks

31st July 2023



## FUND FEATURES



Style Growth Blend Value

**About the Fund:** Fund focuses on building a diversified portfolio within the small cap segment.  
 ▶ Portfolio will contain buy and hold strategies as well as opportunistic picks in the cyclical space.  
 ▶ Fund may also look to participate in new businesses via IPOs.

**Category:** Small Cap Fund

**Monthly Avg AUM:** ₹ 1,809.22 Crores

**Month end AUM:** ₹ 1,871.80 Crores

**Inception Date:** 25 February 2020

**Fund Manager<sup>^^</sup>:** Mr. Manish Gunwani (w.e.f. 28 January, 2023) & Mr. Kirthi Jain (w.e.f. 05 June, 2023)  
 Ms. Nishita Shah (will be managing overseas investment portion of the scheme.)

**Other Parameter:**

Beta	0.86
R Squared	0.89
Standard Deviation (Annualized)	17.52%
Sharpe*	1.58

**Portfolio Turnover Ratio**

Equity	0.62
Aggregate <sup>^</sup>	0.62

**Total Expense Ratio**

Regular	2.04%
Direct	0.64%

**Benchmark:** S&P BSE 250 SmallCap TRI

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

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

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

**Investment Objective:** Refer Pg No from 80 to 81

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

**Option Available:** The Scheme offer IDCW<sup>®</sup> Option & Growth Option. IDCW<sup>®</sup> Option under each Plan further offers of choice of Payout & Sweep facilities.

**Exit Load:** 1% if redeemed/switched out within 1 year from the date of allotment

**NAV (₹) as on July 31, 2023**

Regular Plan	Growth	25.64
Regular Plan	IDCW <sup>®</sup>	21.99

## Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Feb 25, 2020	1 Year	3 Years	5 Years	Since Inception Feb 25, 2020
Bandhan Emerging Businesses Fund	24.70%	34.20%	NA	31.59%	12,485	24,170	NA	25,644
S&P BSE 250 SmallCap TRI <sup>#</sup>	32.34%	39.75%	NA	28.00%	13,254	27,291	NA	23,320
Nifty 50 TRI <sup>##</sup>	16.18%	22.71%	NA	17.63%	11,628	18,479	NA	17,454

The scheme has been in existence for more than 1 year but less than 5 years. Performance based on NAV as on 31/07/2023. Past performance may or may not be sustained in future.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

The performances given are of regular plan growth option.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages.

<sup>^</sup>Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

<sup>#</sup>Benchmark Returns. <sup>##</sup>Additional Benchmark Returns. <sup>@</sup>Income Distribution and Capital Withdrawal. <sup>^^</sup>Mr. Anoop Bhaskar was managing this Scheme till 27th January 2023.

<sup>®</sup>If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

<sup>®</sup>With effect from 13th March 2023, the name of "IDFC Emerging Businesses Fund" has changed to "Bandhan Emerging Businesses Fund"

## PORTFOLIO

Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>93.06%</b>	<b>Healthcare Services</b>	<b>2.70%</b>
<b>Finance</b>	<b>10.19%</b>	Narayana Hrudayalaya	1.13%
<sup>®</sup> Power Finance Corporation	2.09%	Krishna Institute of Medical Sciences	1.02%
Ujivan Financial Services	1.37%	Krsnaa Diagnostics	0.55%
Cholamandalam Financial Holdings	1.30%	<b>Electrical Equipment</b>	<b>2.69%</b>
Poonawalla Fincorp	1.11%	Apar Industries	1.21%
Mas Financial Services	0.93%	Suzlon Energy	1.01%
PNB Housing Finance	0.78%	Hitachi Energy India	0.47%
Piramal Enterprises	0.69%	<b>Beverages</b>	<b>2.68%</b>
REC	0.61%	<sup>®</sup> Radico Khaitan	2.68%
Can Fin Homes	0.43%	<b>Pharmaceuticals &amp; Biotechnology</b>	<b>2.65%</b>
Spandana Sphoorty Financial	0.42%	FDC	1.03%
IDFC	0.38%	Gland Pharma	0.80%
Rane Holdings	0.06%	JB Chemicals & Pharmaceuticals	0.47%
Manappuram Finance	0.01%	Piramal Pharma	0.22%
<b>Industrial Products</b>	<b>7.96%</b>	Suven Pharmaceuticals	0.14%
<sup>®</sup> Shaily Engineering Plastics	2.01%	<b>Retailing</b>	<b>2.16%</b>
<sup>®</sup> Carborundum Universal	1.59%	V-Mart Retail	1.21%
Kirloskar Brothers	1.32%	Aditya Birla Fashion and Retail	1.13%
Graphite India	1.11%	<b>Food Products</b>	<b>2.13%</b>
AIA Engineering	0.70%	Heritage Foods	1.08%
Finolex Industries	0.54%	Avanti Feeds	0.88%
RHI Magnesita India	0.52%	Mrs. Bectors Food Specialities	0.18%
KEI Industries	0.17%	<b>Power</b>	<b>2.11%</b>
<b>Consumer Durables</b>	<b>7.73%</b>	<sup>®</sup> NTPC	2.04%
<sup>®</sup> Mayur Uniquoters	1.74%	<sup>®</sup> SJVN	0.07%
Cera Sanitaryware	1.01%	<b>Agricultural Food &amp; other Products</b>	<b>1.95%</b>
Greenply Industries	1.00%	Balrampur Chini Mills	1.52%
Kajaria Ceramics	0.98%	Triveni Engineering & Industries	0.44%
Senco Gold	0.89%	<b>Ferrous Metals</b>	<b>1.99%</b>
Metro Brands	0.81%	Tata Steel	0.73%
Kalyan Jewellers India	0.58%	Tata Metaliks	0.49%
Stove Kraft	0.23%	Kirloskar Ferrous Industries	0.48%
Safari Industries (India)	0.17%	Jindal Stainless	0.48%
Butterfly Gandhimathi Appliances	0.16%	<b>Commercial Services &amp; Supplies</b>	<b>1.78%</b>
VIP Industries	0.16%	<sup>®</sup> eClerx Services	1.78%
<b>Auto Components</b>	<b>6.23%</b>	<b>Industrial Manufacturing</b>	<b>1.68%</b>
<sup>®</sup> Wheels India	2.06%	<sup>®</sup> Syrra SGS Technology	1.68%
Alicon Castalloy	1.26%	<b>Transport Services</b>	<b>1.41%</b>
Sundaram Clayton	0.96%	VRL Logistics	1.36%
CIE Automotive India	0.73%	Transport Corporation of India	0.06%
Automotive Axles	0.57%	<b>IT - Services</b>	<b>1.29%</b>
Steel Strips Wheels	0.37%	Cyient	1.29%
Amara Raja Batteries	0.28%	<b>Textiles &amp; Apparels</b>	<b>1.17%</b>
Sandhar Technologies	0.01%	Nitin Spinners	1.06%
<b>Banks</b>	<b>4.74%</b>	Arvind	0.11%
Axis Bank	1.27%	<b>Petroleum Products</b>	<b>1.08%</b>
DCB Bank	0.86%	Gulf Oil Lubricants India	1.08%
Indian Bank	0.84%	<b>Aerospace &amp; Defense</b>	<b>0.89%</b>
Equitas Small Finance Bank	0.66%	Data Patterns (India)	0.89%
The Karnataka Bank	0.62%	<b>Construction</b>	<b>0.82%</b>
RBL Bank	0.49%	DCM Shriram	0.82%
<b>Capital Markets</b>	<b>3.57%</b>	<b>Miscellaneous</b>	<b>0.78%</b>
Multi Commodity Exchange of India	1.38%	Yatharth Hospital And Trauma Care Services	0.78%
UTI Asset Management Company	1.31%	Kalpataru Projects International	0.78%
Angel One	0.54%	Gujarat State Petronet	0.74%
ICICI Securities	0.51%	<b>Gas</b>	<b>0.74%</b>
IDFC Asset Management Company	0.34%	<b>Consumable Fuels</b>	<b>0.61%</b>
<b>Chemicals &amp; Petrochemicals</b>	<b>3.54%</b>	Coal India	0.61%
Chemplast Sanmar	1.07%	<b>Automobiles</b>	<b>0.57%</b>
Vishnu Chemicals	0.86%	Landmark Cars	0.57%
NOCIL	0.75%	<b>Cigarettes &amp; Tobacco Products</b>	<b>0.50%</b>
Fine Organic Industries	0.48%	Godfrey Phillips India	0.50%
PCBL	0.37%	<b>Insurance</b>	<b>0.44%</b>
<b>Leisure Services</b>	<b>3.49%</b>	Max Financial Services	0.39%
<sup>®</sup> Westlife Foodworld	1.89%	<b>Household Products</b>	<b>0.39%</b>
Taj CWK Hotels & Resorts	0.85%	Jyothy Labs	0.39%
EIH	0.75%	<b>Fertilizers &amp; Agrochemicals</b>	<b>0.34%</b>
<b>IT - Software</b>	<b>3.20%</b>	Heramba Industries	0.25%
Birlasoft	1.31%	Paradeep Phosphates	0.09%
Zensar Technologies	1.30%	<b>Non - Ferrous Metals</b>	<b>0.24%</b>
Tech Mahindra	0.60%	National Aluminium Company	0.24%
<b>Cement &amp; Cement Products</b>	<b>3.02%</b>	<b>Fixed Deposit</b>	<b>2.67%</b>
JK Lakshmi Cement	1.42%	IDFC Bank	2.67%
Nuvoco Vistas Corporation	0.90%	<b>Net Cash and Cash Equivalent</b>	<b>4.27%</b>
Sagar Cements	0.70%	<b>Grand Total</b>	<b>100.00%</b>
<b>Realty</b>	<b>2.90%</b>		
Mahindra Lifespace Developers	1.11%		
Kolte - Patil Developers	0.91%		
Keystone Realtors	0.88%		

<sup>®</sup>Top 10 Equity Holdings

## SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Banks	4.7%	3.4%
NBFCs	14.1%	13.7%
Auto	8.5%	5.2%
Consumer Discretionary	10.5%	11.9%
Consumer Staples	4.8%	3.3%
Health Care	5.6%	10.0%
Information Technology	6.3%	9.5%
Manufacturing	8.4%	9.8%
Infrastructure	0.8%	4.5%
Industrial Services	1.4%	3.2%
Cement / Building Mat	6.5%	3.4%
Metals	3.4%	4.2%
Chemicals	4.7%	6.4%
Other Commodities	7.4%	5.3%
Utilities	2.9%	2.3%
Real Estate	2.9%	2.4%

This product is suitable for investors who are seeking\*

- To create wealth over long term.
- Investment in equity and equity related instrument of small cap companies.

\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

### Scheme risk-o-meter



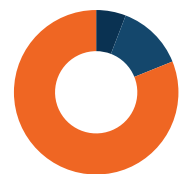
Investors understand that their principal will be at Very High risk

### Benchmark risk-o-meter



S&P BSE 250 SmallCap TRI

## MARKET CAP



Large Cap	5.84%
Mid Cap	13.06%
Small Cap	81.10%



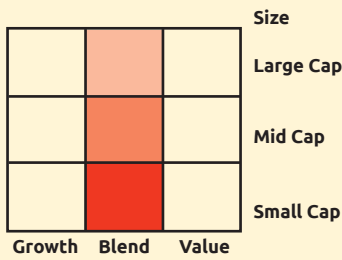
# Bandhan Infrastructure Fund<sup>S</sup>

An open ended equity scheme investing in Infrastructure sector

31st July 2023



## FUND FEATURES



**About the Fund:** A dedicated Infrastructure fund, that invests across the infrastructure value chain with exclusions like Banking, Autos, IT, Pharma and FMCG. It is a diversified portfolio of companies that are participating in and benefiting from the Indian Infrastructure and Infrastructure related activities.

**Category:** Sectoral / Thematic

**Monthly Avg AUM:** ₹ 728.92 Crores

**Month end AUM:** ₹ 761.14 Crores

**Inception Date:** 8 March 2011

**Fund Manager:** Mr. Sachin Relekar (w.e.f. 08th December 2020)<sup>†</sup> Ms. Nishita Shah (will be managing overseas investment portion of the scheme.)

**Other Parameter:**

Beta	0.69
R Squared	0.73
Standard Deviation (Annualized)	19.11%
Sharpe*	1.74

**Portfolio Turnover Ratio**

Equity	0.05
Aggregate <sup>^</sup>	0.05

**Total Expense Ratio**

Regular	2.37%
Direct	1.11%

**Benchmark:** S&P BSE India Infrastructure TRI (with effect from November 11, 2019)

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

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

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

**Investment Objective:** Refer Pg No from 80 to 81

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

**Option Available:** Growth, IDCW<sup>®</sup> - (Payout, Reinvestment and Sweep (From Equity Schemes to Debt Schemes only))

**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)

**NAV (₹) as on July 31, 2023**

Regular Plan	Growth	31.48
Regular Plan	IDCW <sup>®</sup>	26.87

## PORTFOLIO

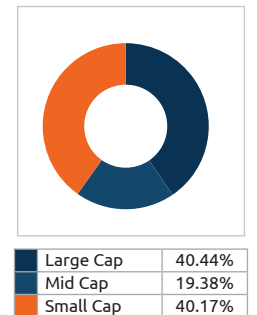
Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>96.73%</b>	Gateway Distriparks	1.42%
<b>Construction</b>	<b>29.80%</b>	InterGlobe Aviation	1.15%
°Larsen & Toubro	8.42%	Container Corporation of India	0.59%
°Ahluwalia Contracts (India)	4.09%	<b>Power</b>	<b>5.98%</b>
H.G. Infra Engineering	3.62%	Torrent Power	3.94%
PNC Infratech	3.51%	Power Grid Corporation of India	1.03%
NCC	2.67%	NTPC	1.00%
ITD Cementation India	2.58%	<b>Telecom - Services</b>	<b>4.98%</b>
Engineers India	2.43%	°Bharti Airtel	4.98%
GPT Infraprojects	1.35%	<b>Ferrous Metals</b>	<b>4.95%</b>
ISGEC Heavy Engineering	1.12%	°Jindal Steel & Power	4.24%
<b>Cement &amp; Cement Products</b>	<b>13.45%</b>	Tata Steel	0.72%
°UltraTech Cement	6.92%	<b>Aerospace &amp; Defense</b>	<b>4.58%</b>
°JK Cement	4.17%	°Bharat Electronics	4.58%
Sagar Cements	1.45%	<b>Gas</b>	<b>4.42%</b>
Nuvoco Vistas Corporation	0.91%	Gujarat State Petronet	2.35%
<b>Electrical Equipment</b>	<b>9.74%</b>	Gujarat Gas	2.07%
°ABB India	5.61%	<b>Realty</b>	<b>1.35%</b>
°Thermax	4.13%	Mahindra Lifespace Developers	1.35%
<b>Industrial Products</b>	<b>8.56%</b>	<b>Paper, Forest &amp; Jute Products</b>	<b>0.95%</b>
°Kirkoskar Brothers	4.67%	Century Textiles & Industries	0.95%
Carborundum Universal	2.59%	<b>Non - Ferrous Metals</b>	<b>0.86%</b>
Cummins India	1.29%	Hindalco Industries	0.86%
<b>Transport Services</b>	<b>7.10%</b>	<b>Net Cash and Cash Equivalent</b>	<b>3.27%</b>
Transport Corporation of India	3.95%	<b>Grand Total</b>	<b>100.00%</b>

°Top 10 Equity Holdings

## SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Infrastructure	26.1%	31.7%
Manufacturing	24.4%	0.0%
Cement / Building Mat	13.4%	0.0%
Utilities	10.4%	32.7%
Industrial Services	9.5%	12.5%
Metals	5.8%	0.0%
Telecommunication Services	5.0%	0.0%
Real Estate	1.3%	0.0%
Other Commodities	1.0%	0.0%
Oil & Gas	0.0%	14.8%
NBFCs	0.0%	8.3%

## MARKET CAP

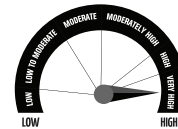


**This product is suitable for investors who are seeking\***

- To create wealth over long term.
- Investment predominantly in equity and equity related instruments of companies that are participating in and benefiting from growth in Indian infrastructure and infrastructural related activities.

\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

**Scheme risk-o-meter**



Investors understand that their principal will be at Very High risk

**Benchmark risk-o-meter**



S&P BSE India Infrastructure TRI

## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Mar 08, 2011	1 Year	3 Years	5 Years	10 Years	Since Inception Mar 08, 2011
Bandhan Infrastructure Fund	36.58%	39.81%	14.02%	16.02%	9.68%	13,681	27,326	19,277	44,230	31,480
S&P BSE India Infrastructure TRI <sup>#</sup>	30.01%	41.51%	14.27%	13.92%	11.11%	13,020	28,337	19,490	36,844	36,945
Nifty 50 TRI <sup>##</sup>	16.18%	22.71%	13.02%	14.51%	12.20%	11,628	18,479	18,447	38,808	41,708

Performance based on NAV as on 31/07/2023. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages. The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

<sup>#</sup>Risk-free rate assumed to be 6.60% (FBIL OVERNIGHT MIBOR as on 31<sup>st</sup> July 2023). Ratios calculated on the basis of 3 years history of monthly data.

<sup>^</sup>Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

<sup>##</sup>Benchmark Returns. <sup>###</sup>Additional Benchmark Returns. <sup>†</sup>The Scheme was being managed by Mr. Rajendra Kumar Mishra up to December 7, 2020.

<sup>®</sup>Income Distribution and Capital Withdrawal. <sup>®®</sup>If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

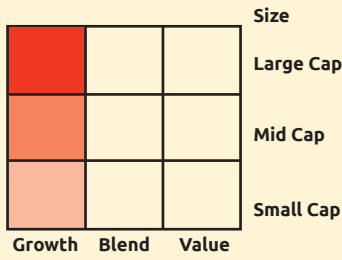
<sup>®</sup>With effect from 13th March 2023, the name of "IDFC Infrastructure Fund" has changed to "Bandhan Infrastructure Fund"

# Bandhan Transportation and Logistics Fund<sup>§</sup>

An open-ended equity scheme investing in transportation and logistics sector  
31st July 2023



## FUND FEATURES



**About the Fund:** 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.

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

**Category:** Sector

**Monthly Avg AUM:** ₹ 306.21 Crores

**Month end AUM:** ₹ 311.14 Crores

**Inception Date:** 27 October 2022

**Fund Manager:** Mr. Daylynn Pinto (equity portion), Mr. Harshal Joshi (debt portion) Ms. Nishita Shah (will be managing overseas investment portion of the scheme.)

**Total Expense Ratio**  
Regular 2.41%  
Direct 0.81%

**Benchmark:** Nifty Transportation and Logistics Index

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

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

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

**Investment Objective:** Refer Pg No from 80 to 81

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

**Option Available:** Growth, IDCW<sup>®</sup> (Payout, Reinvestment and Transfer (from Equity Schemes to Debt Schemes only))

**Exit Load:** ▶ If redeemed/switched out within 1 year from the date of allotment - 1% of applicable NAV.

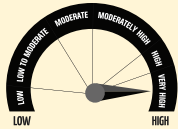
▶ If redeemed/switched out after 1 year from the date of allotment - Nil.

**NAV (₹) as on July 31, 2023**

Plan	Style	NAV
Regular Plan	Growth	12.03
Regular Plan	IDCW <sup>®</sup>	12.03

Portfolio Beta, Standard Deviation, R Squared, Sharpe Ratio and Tracking Error of the Scheme is not computed owing to the short time frame (<3years) since launch of the Scheme

### 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 a long term.
- Investment predominantly in equity and equity related instruments of the companies engaged in the transportation and logistics sector.

\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

### Benchmark risk-o-meter



Nifty Transportation and Logistics Index

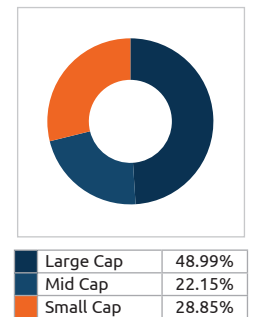
## PORTFOLIO

Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>91.54%</b>	°Mahindra & Mahindra	5.69%
<b>Auto Components</b>	<b>34.05%</b>	°Bajaj Auto	5.55%
°Bosch	5.49%	°Hero MotoCorp	5.15%
°MRF	4.14%	Eicher Motors	2.16%
Steel Strips Wheels	2.65%	<b>Transport Services</b>	<b>14.56%</b>
Sandhar Technologies	2.55%	°InterGlobe Aviation	3.92%
Jamna Auto Industries	2.53%	°VRL Logistics	3.31%
Samvardhana Motherson International	2.21%	Container Corporation of India	2.79%
Exide Industries	2.01%	Gateway Distriparks	1.82%
Motherson Sumi Wiring India	1.98%	Blue Dart Express	1.51%
Alicon Castalloy	1.97%	Transport Corporation of India	1.21%
Automotive Axles	1.51%	<b>Agricultural, Commercial &amp; Construction Vehicles</b>	<b>4.56%</b>
UNO Minda	1.43%	°Escorts Kubota	3.67%
Subros	1.09%	Ashok Leyland	0.89%
Endurance Technologies	1.09%	<b>Industrial Products</b>	<b>4.22%</b>
CIE Automotive India	0.98%	Bharat Forge	2.99%
Lumax Industries	0.94%	SKF India	1.23%
Sundaram Clayton	0.80%	<b>Finance</b>	<b>0.80%</b>
LG Balakrishnan & Bros	0.69%	Rane Holdings	0.80%
<b>Automobiles</b>	<b>33.35%</b>	<b>Net Cash and Cash Equivalent</b>	<b>8.46%</b>
°Tata Motors	8.80%	<b>Grand Total</b>	<b>100.00%</b>
°Maruti Suzuki India	6.00%	°Top 10 Equity Holdings	

## SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
PV OEM	18.7%	21.4%
CV OEM	19.1%	21.3%
PV Ancillaries	22.4%	11.0%
Logistics	14.5%	8.1%
CV Ancillaries	16.7%	9.5%

## MARKET CAP



## Performance Table

Scheme Name	Simple annualised (%)
	6 months
Bandhan Transportation and Logistics Fund - Regular Plan - Growth	38.01%
Nifty Transportation and Logistics TRI	42.81%
Nifty 50 TRI	25.32%

Note: Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. However, such returns may not be representative. Absolute return of the Scheme for the 6 month period is 18.85%. For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages.

Other parameters relating to performance and SIP are not disclosed as the fund has not completed 1 year.

"Where the scheme has been in existence for less than six months past performance shall not be provided. Further, if the scheme has been in existence for more than six months but less than one year, then simple annualized growth rate of the scheme for the past 6 months from the last day of month-end preceding the date of advertisement shall be provided."

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

°°If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

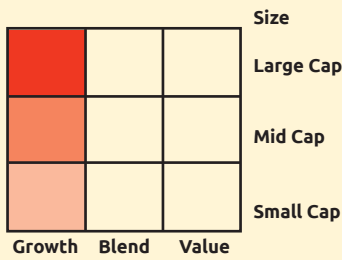
§With effect from 13th March 2023, the name of "IDFC Transportation and Logistics Fund" has changed to "Bandhan Transportation and Logistics Fund"

# Bandhan Financial Services Fund

An open ended equity scheme investing in Financial Services Sector  
31st July 2023



## FUND FEATURES



**About the Fund:** The Scheme seeks to generate long-term capital appreciation by investing predominantly in equity and equity related instruments of companies engaged in financial services.

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

**Category:** Sector

**Monthly Avg AUM:** ₹ 69.72 Crores

**Month end AUM:** ₹ 540.73 Crores

**Inception Date:** 28-July-2023

**Fund Manager:** Mr. Sumit Agarwal and Mr. Manish Gunwani (equity portion), Mr. Harshal Joshi (debt portion) Ms. Nishita Shah (will be managing overseas investment portion of the scheme.)

**Total Expense Ratio**  
Regular 2.34%  
Direct 0.70%

**Benchmark:** Nifty Financial Services TRI

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

**SIP Frequency:** Monthly

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

**Investment Objective:** Refer Pg No from 80 to 81

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

**Option Available:** Growth, IDCW® (Payout, Reinvestment and Sweep (From Equity Schemes to Debt Schemes only))

**Exit Load:** ▶ If redeemed/switched out within 1 year from the date of allotment - 1% of applicable NAV;

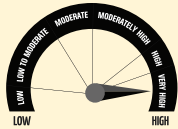
▶ If redeemed/switched out after 1 year from the date of allotment - Nil.

**NAV (₹) as on July 31, 2023**

Regular Plan	Growth	10.02
Regular Plan	IDCW®	10.02

Portfolio Beta, Standard Deviation, R Squared, Sharpe Ratio and Tracking Error of the Scheme is not computed owing to the short time frame (<3years) since launch of the Scheme

### Scheme risk-o-meter



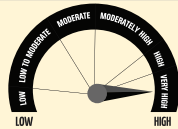
Investors understand that their principal will be at Very High risk

**This product is suitable for investors who are seeking\*:**

- To create wealth over long term.
- Investment predominantly in equity and equity related instruments of the companies engaged in the Financial Services sector.

\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

### Benchmark risk-o-meter



Nifty Financial Services TRI

## PORTFOLIO

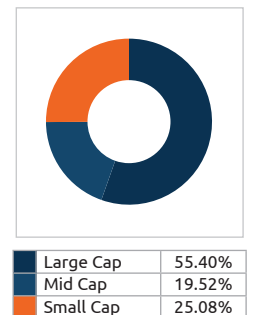
Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>96.06%</b>
<b>Banks</b>	<b>29.85%</b>
°HDFC Bank	6.81%
°ICICI Bank	5.75%
°State Bank of India	3.45%
°Axis Bank	2.48%
°Kotak Mahindra Bank	2.44%
Bank of Baroda	2.02%
IndusInd Bank	1.74%
Bandhan Bank	1.04%
Karur Vysya Bank	1.04%
IDFC First Bank	1.03%
Equitas Small Finance Bank	1.03%
City Union Bank	1.02%
<b>Index</b>	<b>26.72%</b>
°Bank Nifty Index - Equity Futures	26.72%
<b>Finance</b>	<b>24.02%</b>
°Home First Finance Company India	2.61%
°CreditAccess Grameen	2.14%
°Shriram Finance	2.08%
Piramal Enterprises	2.03%
Cholamandalam Invnt and Fin Co	2.01%
Five Star Business Finance	1.90%
REC	1.06%
Cholamandalam Financial Holdings	1.05%
Muthoot Finance	1.03%
IDFC	1.02%
SBI Cards and Payment Services	1.02%
Spandana Sphoorty Financial	1.02%
CRISIL	1.02%
Power Finance Corporation	1.01%
Bajaj Finserv	1.01%
Manappuram Finance	1.01%
L&T Finance Holdings	1.00%
<b>Capital Markets</b>	<b>8.23%</b>
Prudent Corporate Advisory Services	1.05%
Multi Commodity Exchange of India	1.04%
UTI Asset Management Company	1.04%
BSE	1.04%
Angel One	1.02%
KFin Technologies	1.02%
HDFC Asset Management Company	1.02%
Central Depository Services (India)	1.01%
<b>Financial Technology (Fintech)</b>	<b>4.18%</b>
°PB Fintech	2.11%
One 97 Communications	2.07%
<b>Insurance</b>	<b>3.06%</b>
ICICI Lombard General Insurance Company	1.04%
SBI Life Insurance Company	1.02%
HDFC Life Insurance Company	1.01%
<b>Mutual Fund Units</b>	<b>9.26%</b>
Bandhan Liquid Fund -Direct Plan-Growth	9.26%
<b>Net Cash and Cash Equivalent</b>	<b>-5.31%</b>
<b>Grand Total</b>	<b>100.00%</b>

°Top 10 Equity Holdings

## SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Private Bank - Corp	17.3%	29.7%
PSU Bank	7.1%	7.4%
Private Bank - Retail	20.4%	41.0%
Auto NBFC	4.0%	2.9%
Broking	1.1%	0.0%
Exchange	4.4%	0.3%
Holdco	2.1%	0.0%
Power NBFC	3.0%	1.8%
Wholesale NBFC	5.6%	0.0%
AMC	3.8%	0.6%
Consumer Finance	6.5%	6.9%
Diversified Finance - Stable	3.0%	2.6%
Gold Finance	2.1%	0.5%
HFC	2.5%	0.4%
Insurance	5.6%	5.9%
MFI	2.2%	0.0%
Ratings	1.0%	0.0%

## MARKET CAP



Performance, SIP & other parameters are not disclosed as fund has not completed 6 months. For other funds managed by the fund manager, please refer page no. 62 - 64 & the respective fund pages  
®Income Distribution and Capital Withdrawal

# Bandhan Nifty 50 Index Fund<sup>§</sup>

An open ended scheme tracking Nifty 50 Index  
31st July 2023



## FUND FEATURES

**About the Fund:** The investment objective of the scheme is to replicate the Nifty 50 index by investing in securities of the Nifty 50 Index in the same proportion / weightage. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.

**Category:** Index Fund

**Monthly Avg AUM:** ₹ 838.17 Crores

**Month end AUM:** ₹ 855.82 Crores

**Inception Date:** 30 April 2010

**Fund Manager:** Mr. Nemish Sheth (w.e.f. March 01, 2022).

**Other Parameter:**

Beta	0.99
R Squared	1.00
Standard Deviation (Annualized)	14.09%
Sharpe*	1.09

**Portfolio Turnover Ratio**

Equity	0.04
Aggregate <sup>^</sup>	0.04
Tracking Error (Annualized)	0.64%

**Total Expense Ratio**

Regular	0.60%
Direct	0.10%

**Benchmark:** Nifty 50 TRI

**SIP (Minimum Amount):** ₹ 100/-

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

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

**Investment Objective:** Refer Pg No from 80 to 81

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

**Option Available:** Growth, IDCW<sup>®</sup> - (Payout, Reinvestment and Sweep (From Equity Schemes to Debt Schemes only))

**Exit Load:** NIL (w.e.f. 4th February 2019)

**NAV (₹) as on July 31, 2023**

Regular Plan	Growth	42.0676
Regular Plan	IDCW <sup>®</sup>	38.1690

Tracking error calculated on the basis of 3 years history of daily data.

## PORTFOLIO

Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>99.81%</b>	<b>Consumer Durables</b>	<b>3.17%</b>
<b>Banks</b>	<b>31.93%</b>	Asian Paints	1.74%
°HDFC Bank	14.07%	Titan Company	1.43%
°ICICI Bank	7.98%	<b>Telecom - Services</b>	<b>2.55%</b>
°Kotak Mahindra Bank	3.12%	Bharti Airtel	2.55%
°Axis Bank	2.99%	<b>Power</b>	<b>2.22%</b>
°State Bank of India	2.72%	NTPC	1.19%
IndusInd Bank	1.06%	Power Grid Corporation of India	1.04%
<b>IT - Software</b>	<b>12.87%</b>	<b>Ferrous Metals</b>	<b>1.99%</b>
°Infosys	5.53%	Tata Steel	1.13%
°Tata Consultancy Services	4.00%	JSW Steel	0.86%
HCL Technologies	1.35%	<b>Cement &amp; Cement Products</b>	<b>1.88%</b>
Tech Mahindra	0.79%	UltraTech Cement	1.10%
Wipro	0.69%	Grasim Industries	0.78%
LTIMindtree	0.51%	<b>Food Products</b>	<b>1.57%</b>
<b>Petroleum Products</b>	<b>10.26%</b>	Nestle India	0.92%
°Reliance Industries	9.85%	Britannia Industries	0.65%
Bharat Petroleum Corporation	0.41%	<b>Insurance</b>	<b>1.45%</b>
<b>Diversified FMCG</b>	<b>7.31%</b>	HDFC Life Insurance Company	0.79%
°ITC	4.69%	SBI Life Insurance Company	0.66%
Hindustan Unilever	2.61%	<b>Metals &amp; Minerals Trading</b>	<b>0.88%</b>
<b>Automobiles</b>	<b>5.93%</b>	Adani Enterprises	0.88%
Mahindra & Mahindra	1.51%	<b>Oil</b>	<b>0.79%</b>
Maruti Suzuki India	1.49%	Oil & Natural Gas Corporation	0.79%
Tata Motors	1.30%	<b>Non - Ferrous Metals</b>	<b>0.77%</b>
Bajaj Auto	0.64%	Hindalco Industries	0.77%
Eicher Motors	0.53%	<b>Transport Infrastructure</b>	<b>0.75%</b>
Hero MotoCorp	0.48%	Adani Ports and Special Economic Zone	0.75%
<b>Finance</b>	<b>4.22%</b>	<b>Consumable Fuels</b>	<b>0.60%</b>
Bajaj Finance	2.22%	Coal India	0.60%
Reliance Strategic Investments	1.00%	<b>Healthcare Services</b>	<b>0.59%</b>
Bajaj Finserv	0.99%	Apollo Hospitals Enterprise	0.59%
<b>Construction</b>	<b>3.70%</b>	<b>Agricultural Food &amp; other Products</b>	<b>0.58%</b>
°Larsen & Toubro	3.70%	Tata Consumer Products	0.58%
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>3.43%</b>	<b>Fertilizers &amp; Agrochemicals</b>	<b>0.36%</b>
Sun Pharmaceutical Industries	1.41%	UPL	0.36%
Dr. Reddy's Laboratories	0.78%	<b>Net Cash and Cash Equivalent</b>	<b>0.19%</b>
Cipla	0.70%	<b>Grand Total</b>	<b>100.00%</b>
Divi's Laboratories	0.54%	°Top 10 Equity Holdings	

## INDUSTRY ALLOCATION

Banks	31.93%	Cement & Cement Products	1.88%
IT - Software	12.87%	Food Products	1.57%
Petroleum Products	10.26%	Insurance	1.45%
Diversified FMCG	7.31%	Metals & Minerals Trading	0.88%
Automobiles	5.93%	Oil	0.79%
Finance	4.22%	Non - Ferrous Metals	0.77%
Construction	3.70%	Transport Infrastructure	0.75%
Pharmaceuticals & Biotechnology	3.43%	Consumable Fuels	0.60%
Consumer Durables	3.17%	Healthcare Services	0.59%
Telecom - Services	2.55%	Agricultural Food & other Products	0.58%
Power	2.22%	Fertilizers & Agrochemicals	0.36%
Ferrous Metals	1.99%		

This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter
<ul style="list-style-type: none"> <li>To create wealth over long term.</li> <li>Investment in equity and equity related instruments forming part of Nifty 50 index.</li> </ul> <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	<p>Investors understand that their principal will be at Very High risk</p>	<p>Nifty 50 TRI</p>

## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Apr 30, 2010	1 Year	3 Years	5 Years	10 Years	Since Inception Apr 30, 2010
Bandhan Nifty 50 Index Fund	15.42%	21.96%	12.54%	14.01%	11.44%	11,551	18,142	18,060	37,136	42,068
Nifty 50 TRI <sup>®</sup>	16.18%	22.71%	13.02%	14.51%	11.83%	11,628	18,479	18,447	38,808	44,071

Performance based on NAV as on 31/07/2023. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

\*Risk-free rate assumed to be 6.60% (FBIL OVERNIGHT MIBOR as on 31<sup>st</sup> July 2023). Ratios calculated on the basis of 3 years history of monthly data.

<sup>^</sup>Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

<sup>®</sup>Benchmark Returns. <sup>®</sup>Income Distribution and Capital Withdrawal. <sup>®®</sup>If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

<sup>§</sup>With effect from 13th March 2023, the name of "IDFC Nifty 50 Index Fund" has changed to "Bandhan Nifty 50 Index Fund"

# Bandhan Nifty 100 Index Fund<sup>S</sup>

An open-ended scheme tracking Nifty 100 Index  
31st July 2023



## FUND FEATURES

**About the Fund:** The investment objective of the Scheme is to replicate the Nifty 100 index by investing in securities of the Nifty 100 Index in the same proportion / weightage with an aim to provide returns before expenses that closely correspond to the total return of Nifty 100 Index, subject to tracking errors.

**Category:** Index Fund

**Monthly Avg AUM:** ₹ 79.59 Crores

**Month end AUM:** ₹ 81.03 Crores

**Inception Date:** 24 February, 2022

**Fund Manager:** Mr. Nemish Sheth

### Portfolio Turnover Ratio

Equity	0.14
Aggregate <sup>^</sup>	0.14

### Total Expense Ratio

Regular	0.62%
Direct	0.11%

**Benchmark:** Nifty 100 TRI

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

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

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

**Investment Objective:** Refer Pg No from 80 to 81

**Minimum Investment Amount:** Rs 1,000/- in multiples of Re. 1/- thereafter

**Option Available:** Growth, IDCW@ - (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only)).

**Exit Load:** Nil

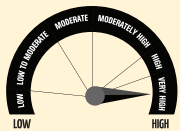
**NAV (₹) as on July 31, 2023**

Regular Plan	Growth	11.40
Regular Plan	IDCW <sup>®</sup>	11.40

<sup>®</sup>Income Distribution and Capital Withdrawal

Portfolio Beta, Standard Deviation, R Squared, Sharpe Ratio and Tracking Error of the Scheme is not computed owing to the short time frame (<3years) since launch of the Scheme

### Scheme risk-o-meter



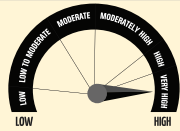
Investors understand that their principal will be at Very High risk

**This product is suitable for investors who are seeking\*:**

- Create wealth over a long term.
- Investment in equity and equity related instruments belonging to Nifty 100 Index.

\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

### Benchmark risk-o-meter



Nifty 100 TRI

## PORTFOLIO

Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>99.88%</b>	<b>Insurance</b>	<b>1.94%</b>
<b>Banks</b>	<b>28.08%</b>	HDFC Life Insurance Company	0.68%
°HDFC Bank	12.11%	SBI Life Insurance Company	0.57%
°ICICI Bank	6.87%	ICICI Lombard General Insurance Company	0.35%
°Kotak Mahindra Bank	2.68%	ICICI Prudential Life Insurance Company	0.22%
°Axis Bank	2.57%	Life Insurance Corporation of India	0.12%
°State Bank of India	2.34%	<b>Retailing</b>	<b>1.43%</b>
IndusInd Bank	0.91%	Avenue Supermarkets	0.53%
Bank of Baroda	0.37%	Zomato	0.35%
Canara Bank	0.23%	Info Edge (India)	0.35%
<b>IT - Software</b>	<b>11.08%</b>	FSN E-Commerce Ventures	0.19%
°Infosys	4.76%	<b>Food Products</b>	<b>1.35%</b>
°Tata Consultancy Services	3.45%	Nestle India	0.79%
HCL Technologies	1.16%	Britannia Industries	0.56%
Tech Mahindra	0.68%	<b>Personal Products</b>	<b>1.13%</b>
Wipro	0.59%	Godrej Consumer Products	0.39%
LTIMindtree	0.44%	Dabur India	0.33%
<b>Petroleum Products</b>	<b>9.17%</b>	Colgate Palmolive (India)	0.26%
°Reliance Industries	4.88%	Procter & Gamble Hygiene and Health Care	0.15%
Bharat Petroleum Corporation	0.35%	<b>Agricultural Food &amp; other Products</b>	<b>0.85%</b>
Indian Oil Corporation	0.34%	Tata Consumer Products	0.50%
<b>Diversified FMCG</b>	<b>6.29%</b>	Marico	0.29%
°ITC	4.04%	Adani Wilmar	0.06%
Hindustan Unilever	2.25%	<b>Aerospace &amp; Defense</b>	<b>0.83%</b>
<b>Automobiles</b>	<b>5.11%</b>	Bharat Electronics	0.46%
Mahindra & Mahindra	1.30%	Hindustan Aeronautics	0.36%
Maruti Suzuki India	1.28%	<b>Metals &amp; Minerals Trading</b>	<b>0.75%</b>
Tata Motors	1.12%	Adani Enterprises	0.75%
Bajaj Auto	0.55%	<b>Chemicals &amp; Petrochemicals</b>	<b>0.70%</b>
Eicher Motors	0.45%	Pidilite Industries	0.39%
Hero MotoCorp	0.41%	SRF	0.31%
<b>Finance</b>	<b>4.78%</b>	<b>Oil</b>	<b>0.68%</b>
Bajaj Finance	1.91%	Oil & Natural Gas Corporation	0.68%
Reliance Strategic Investments	0.87%	<b>Non - Ferrous Metals</b>	<b>0.66%</b>
Bajaj Finserv	0.85%	Hindalco Industries	0.66%
Cholamandalam Invnt and Fin Co	0.44%	<b>Beverages</b>	<b>0.66%</b>
Bajaj Holdings & Investment	0.32%	Varun Beverages	0.37%
SBI Cards and Payment Services	0.25%	United Spirits	0.29%
Muthoot Finance	0.14%	<b>Transport Infrastructure</b>	<b>0.64%</b>
<b>Consumer Durables</b>	<b>3.21%</b>	Adani Ports and Special Economic Zone	0.64%
Asian Paints	1.50%	<b>Fertilizers &amp; Agrochemicals</b>	<b>0.59%</b>
Titan Company	1.23%	UPL	0.31%
Havells India	0.33%	PI Industries	0.29%
Berger Paints (I)	0.16%	<b>Electrical Equipment</b>	<b>0.59%</b>
<b>Construction</b>	<b>3.19%</b>	Siemens	0.35%
°Larsen & Toubro	3.19%	ABB India	0.24%
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>3.14%</b>	<b>Consumable Fuels</b>	<b>0.51%</b>
Sun Pharmaceutical Industries	1.21%	Coal India	0.51%
Dr. Reddy's Laboratories	0.67%	<b>Healthcare Services</b>	<b>0.51%</b>
Cipla	0.61%	Apollo Hospitals Enterprise	0.51%
Divi's Laboratories	0.46%	<b>Gas</b>	<b>0.50%</b>
Torrent Pharmaceuticals	0.18%	GAIL (India)	0.32%
<b>Power</b>	<b>2.87%</b>	Adani Total Gas	0.18%
NTPC	1.02%	<b>Auto Components</b>	<b>0.39%</b>
Power Grid Corporation of India	0.89%	Samvardhana Motherson International	0.23%
Adani Green Energy	0.37%	Bosch	0.16%
Tata Power Company	0.33%	<b>Diversified Metals</b>	<b>0.32%</b>
Adani Transmission	0.24%	Vedanta	0.32%
<b>Cement &amp; Cement Products</b>	<b>2.42%</b>	<b>Realty</b>	<b>0.32%</b>
UltraTech Cement	0.94%	DLF	0.32%
Grasim Industries	0.67%	<b>Transport Services</b>	<b>0.31%</b>
Ambuja Cements	0.33%	InterGlobe Aviation	0.31%
Shree Cement	0.32%	<b>Textiles &amp; Apparels</b>	<b>0.22%</b>
ACC	0.16%	Page Industries	0.22%
<b>Telecom - Services</b>	<b>2.31%</b>	<b>Capital Markets</b>	<b>0.20%</b>
Bharti Airtel	2.20%	HDFC Asset Management Company	0.20%
Indus Towers	0.11%	<b>Leisure Services</b>	<b>0.19%</b>
<b>Ferrous Metals</b>	<b>1.96%</b>	Indian Railway Catering And Tourism Corporation	0.19%
Tata Steel	0.98%	<b>Net Cash and Cash Equivalent</b>	<b>0.12%</b>
JSW Steel	0.74%	<b>Grand Total</b>	<b>100.00%</b>
Jindal Steel & Power	0.24%		

°Top 10 Equity Holdings

## INDUSTRY ALLOCATION

Banks	28.08%	Metals & Minerals Trading	0.75%
IT - Software	11.08%	Chemicals & Petrochemicals	0.70%
Petroleum Products	9.17%	Oil	0.68%
Diversified FMCG	6.29%	Non - Ferrous Metals	0.66%
Automobiles	5.11%	Beverages	0.66%
Finance	4.78%	Transport Infrastructure	0.64%
Consumer Durables	3.21%	Fertilizers & Agrochemicals	0.59%
Construction	3.19%	Electrical Equipment	0.59%
Pharmaceuticals & Biotechnology	3.14%	Consumable Fuels	0.51%
Power	2.87%	Healthcare Services	0.51%
Cement & Cement Products	2.42%	Gas	0.50%
Telecom - Services	2.31%	Auto Components	0.39%
Ferrous Metals	1.96%	Diversified Metals	0.32%
Insurance	1.94%	Realty	0.32%
Retailing	1.43%	Transport Services	0.31%
Food Products	1.35%	Textiles & Apparels	0.22%
Personal Products	1.13%	Capital Markets	0.20%
Agricultural Food & other Products	0.85%	Leisure Services	0.19%
Aerospace & Defense	0.83%		

## Performance Table

Scheme Name	CAGR Returns (%)			Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	Since Inception*	1 Year	3 Years	5 Years	Since Inception*
Bandhan Nifty 100 Index Fund - Regular Plan - Growth	13.31%	NA	NA	9.63%	11,338	NA	NA	11,405
Nifty 100 TRI <sup>#</sup>	14.08%	NA	NA	14.79%	11,416	NA	NA	12,181
Nifty 50 TRI <sup>##</sup>	16.18%	NA	NA	16.05%	11,628	NA	NA	12,372

The scheme has been in existence for more than 1 year but less than 3 years or 5 years.

Performance based on NAV as on 31/07/2023. Past performance may or may not be sustained in future.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

<sup>^</sup>Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

For other Funds managed by the Fund manager, please refer page no. 67 - 69 & the respective Fund pages

\*Inception Date of Regular Plan - Growth February 24, 2022. <sup>#</sup>Benchmark Returns. <sup>##</sup>Additional Benchmark Returns.

°°If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

<sup>§</sup>With effect from 13th March 2023, the name of "IDFC Nifty 100 Index Fund" has changed to "Bandhan Nifty 100 Index Fund"

# Bandhan Nifty100 Low Volatility 30 Index Fund<sup>§</sup>

An open-ended scheme tracking Nifty100 Low Volatility 30 Index  
31st July 2023



## FUND FEATURES

**About the Fund:** The investment objective of the Scheme is to replicate the Nifty100 Low Volatility 30 index by investing in securities of the Nifty100 Low Volatility 30 Index in the same proportion / weightage with an aim to provide returns before expenses that closely correspond to the total return of Nifty100 Low Volatility 30 Index, subject to tracking errors

**Category:** Index Fund

**Monthly Avg AUM:** ₹ 8.17 Crores

**Month end AUM:** ₹ 10.42 Crores

**Inception Date:** 06 October, 2022

**Fund Manager:** Mr. Nemish Sheth

### Total Expense Ratio

Regular	1.00%
Direct	0.32%

**Benchmark:** Nifty100 Low Volatility 30 TRI

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

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

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

**Investment Objective:** Refer Pg No from 80 to 81

**Minimum Investment Amount:** Rs 1,000/- in multiples of Re. 1/- thereafter

**Option Available:** Growth, IDCW<sup>®</sup> - (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only)).

**Exit Load:** Nil

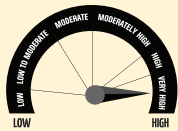
**NAV (₹) as on July 31, 2023**

Regular Plan	Growth	11.71
Regular Plan	IDCW <sup>®</sup>	11.71

<sup>®</sup>Income Distribution and Capital Withdrawal

Portfolio Beta, Standard Deviation, R Squared, Sharpe Ratio and Tracking Error of the Scheme is not computed owing to the short time frame (<3years) since launch of the Scheme

### Scheme risk-o-meter



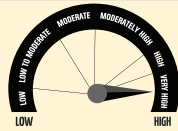
Investors understand that their principal will be at Very High risk

**This product is suitable for investors who are seeking\*:**

- Create wealth over a long term.
- Investment in equity and equity related instruments belonging to Nifty100 Low Volatility 30 Index.

\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

### Benchmark risk-o-meter



Nifty100 Low Volatility 30 TRI

## PORTFOLIO

Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>99.56%</b>	Hero MotoCorp	3.39%
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>14.58%</b>	Bajaj Auto	3.38%
◦Sun Pharmaceutical Industries	4.10%	<b>Petroleum Products</b>	<b>6.64%</b>
◦Dr. Reddy's Laboratories	3.75%	◦Indian Oil Corporation	3.61%
◦Cipla	3.71%	Reliance Industries	3.03%
Torrent Pharmaceuticals	3.02%	<b>Personal Products</b>	<b>6.61%</b>
<b>IT - Software</b>	<b>12.41%</b>	Colgate Palmolive (India)	3.41%
◦Tata Consultancy Services	3.47%	Dabur India	3.20%
Wipro	3.27%	<b>Consumer Durables</b>	<b>6.03%</b>
HCL Technologies	2.87%	Asian Paints	3.19%
Infosys	2.79%	Berger Paints (I)	2.84%
<b>Banks</b>	<b>10.58%</b>	<b>Construction</b>	<b>3.51%</b>
◦ICICI Bank	3.76%	◦Larsen & Toubro	3.51%
HDFC Bank	3.45%	<b>Cement &amp; Cement Products</b>	<b>3.06%</b>
Kotak Mahindra Bank	3.37%	UltraTech Cement	3.06%
<b>Power</b>	<b>6.90%</b>	<b>Agricultural Food &amp; other Products</b>	<b>2.99%</b>
◦NTPC	3.70%	Marico	2.99%
Power Grid Corporation of India	3.20%	<b>Insurance</b>	<b>2.84%</b>
<b>Diversified FMCG</b>	<b>6.80%</b>	SBI Life Insurance Company	2.84%
◦ITC	3.72%	<b>Chemicals &amp; Petrochemicals</b>	<b>2.80%</b>
Hindustan Unilever	3.08%	Pidilite Industries	2.80%
<b>Food Products</b>	<b>6.80%</b>	<b>Finance</b>	<b>0.24%</b>
◦Nestle India	3.70%	Reliance Strategic Investments	0.24%
Britannia Industries	3.10%	<b>Net Cash and Cash Equivalent</b>	<b>0.44%</b>
<b>Automobiles</b>	<b>6.78%</b>	<b>Grand Total</b>	<b>100.00%</b>

◦Top 10 Equity Holdings

## INDUSTRY ALLOCATION

Pharmaceuticals & Biotechnology	14.58%
IT - Software	12.41%
Banks	10.58%
Power	6.90%
Diversified FMCG	6.80%
Food Products	6.80%
Automobiles	6.78%
Petroleum Products	6.64%
Personal Products	6.61%
Consumer Durables	6.03%
Construction	3.51%
Cement & Cement Products	3.06%
Agricultural Food & other Products	2.99%
Insurance	2.84%
Chemicals & Petrochemicals	2.80%
Finance	0.24%

## Performance Table

Scheme Name	Simple annualised (%)
	6 months
Bandhan Nifty100 Low Volatility 30 Index Fund - Regular Plan - Growth	30.38%
Nifty100 Low Volatility 30 TRI	32.23%
Nifty 50 TRI	25.32%

Note: Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. However, such returns may not be representative. Absolute return of the Scheme for the 6 month period is 15.07%.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages.

Other parameters relating to performance and SIP are not disclosed as the fund has not completed 1 year.

"Where the scheme has been in existence for less than six months past performance shall not be provided. Further, if the scheme has been in existence for more than six months but less than one year, then simple annualized growth rate of the scheme for the past 6 months from the last day of month-end preceding the date of advertisement shall be provided."

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

<sup>®</sup>If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

<sup>§</sup>With effect from 13th March 2023, the name of "IDFC Nifty100 Low Volatility 30 Index Fund" has changed to "Bandhan Nifty100 Low Volatility 30 Index Fund"

# Bandhan Nifty200 Momentum 30 Index Fund<sup>§</sup>

An open-ended scheme tracking Nifty200 Momentum 30 Index  
31st July 2023



## FUND FEATURES

**About the Fund:** The investment objective of the Scheme is to replicate the Nifty200 Momentum 30 index by investing in securities of the Nifty200 Momentum 30 Index in the same proportion / weightage with an aim to provide returns before expenses that closely correspond to the total return of Nifty200 Momentum 30 Index, subject to tracking errors.

**Category:** Index Fund

**Monthly Avg AUM:** ₹ 19.84 Crores

**Month end AUM:** ₹ 21.02 Crores

**Inception Date:** 2 September, 2022

**Fund Manager:** Mr. Nemish Sheth

### Total Expense Ratio

Regular	1.00%
Direct	0.42%

**Benchmark:** Nifty200 Momentum 30 TRI

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

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

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

**Investment Objective:** Refer Pg No from 80 to 81

**Minimum Investment Amount:** Rs 1,000/- in multiples of Re. 1/- thereafter

**Option Available:** Growth, IDCW@ - (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only)).

**Exit Load:** Nil

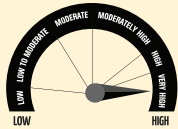
**NAV (₹) as on July 31, 2023**

Regular Plan	Growth	11.35
Regular Plan	IDCW <sup>®</sup>	11.35

<sup>®</sup>Income Distribution and Capital Withdrawal

Portfolio Beta, Standard Deviation, R Squared, Sharpe Ratio and Tracking Error of the Scheme is not computed owing to the short time frame (<3years) since launch of the Scheme

### Scheme risk-o-meter



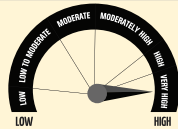
Investors understand that their principal will be at Very High risk

**This product is suitable for investors who are seeking\*:**

- Create wealth over a long term.
- Investment in equity and equity related instruments belonging to Nifty200 Momentum 30 Index.

\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

### Benchmark risk-o-meter



Nifty200 Momentum 30 TRI

## PORTFOLIO

Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>100.00%</b>	Bharat Electronics	3.90%
<b>Finance</b>	<b>16.33%</b>	<b>Pharmaceuticals &amp; Biotechnology</b>	<b>6.49%</b>
<sup>®</sup> Cholamandalam Invnt and Fin Co	4.87%	Aurobindo Pharma	2.71%
<sup>®</sup> Power Finance Corporation	4.58%	Torrent Pharmaceuticals	1.93%
REC	3.65%	Zydus Lifesciences	1.85%
M&M Financial Services	2.03%	<b>Diversified FMCG</b>	<b>4.85%</b>
Aditya Birla Capital	1.19%	<sup>®</sup> ITC	4.85%
<b>Banks</b>	<b>14.23%</b>	<b>Leisure Services</b>	<b>4.62%</b>
<sup>®</sup> Axis Bank	4.61%	<sup>®</sup> The Indian Hotels Company	4.62%
<sup>®</sup> Bank of Baroda	4.20%	<b>Personal Products</b>	<b>4.61%</b>
IDFC First Bank	3.94%	<sup>®</sup> Godrej Consumer Products	4.61%
Punjab National Bank	1.48%	<b>Transport Services</b>	<b>3.30%</b>
<b>Automobiles</b>	<b>10.03%</b>	InterGlobe Aviation	3.30%
<sup>®</sup> Bajaj Auto	5.12%	<b>Retailing</b>	<b>3.02%</b>
<sup>®</sup> TVS Motor Company	4.91%	Trent	3.02%
<b>Industrial Products</b>	<b>9.68%</b>	<b>Cement &amp; Cement Products</b>	<b>2.94%</b>
Cummins India	4.10%	Dalmia Bharat	1.64%
Polycab India	2.98%	The Ramco Cements	1.30%
Astral	2.60%	<b>Auto Components</b>	<b>1.96%</b>
<b>Electrical Equipment</b>	<b>8.61%</b>	Apollo Tyres	1.96%
<sup>®</sup> Siemens	4.76%	<b>Healthcare Services</b>	<b>1.42%</b>
ABB India	3.85%	Syngene International	1.42%
<b>Aerospace &amp; Defense</b>	<b>7.92%</b>	<b>Net Cash and Cash Equivalent</b>	<b>0.0001%</b>
Hindustan Aeronautics	4.01%	<b>Grand Total</b>	<b>100.00%</b>
<sup>®</sup> Top 10 Equity Holdings			

## INDUSTRY ALLOCATION

Finance	16.33%	Leisure Services	4.62%
Banks	14.23%	Personal Products	4.61%
Automobiles	10.03%	Transport Services	3.30%
Industrial Products	9.68%	Retailing	3.02%
Electrical Equipment	8.61%	Cement & Cement Products	2.94%
Aerospace & Defense	7.92%	Auto Components	1.96%
Pharmaceuticals & Biotechnology	6.49%	Healthcare Services	1.42%
Diversified FMCG	4.85%		

## Performance Table

Scheme Name	Simple annualised (%)
	6 months
Bandhan Nifty 200 Momentum 30 Index Fund - Regular Plan - Growth	39.03%
Nifty 200 Momentum 30 TRI	40.80%
Nifty 50 TRI	25.32%

Note: Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. However, such returns may not be representative. Absolute return of the Scheme for the 6 month period is 19.36%.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages.

Other parameters relating to performance and SIP are not disclosed as the fund has not completed 1 year.

"Where the scheme has been in existence for less than six months past performance shall not be provided. Further, if the scheme has been in existence for more than six months but less than one year, then simple annualized growth rate of the scheme for the past 6 months from the last day of month-end preceding the date of advertisement shall be provided."

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

<sup>®</sup>If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

<sup>§</sup>With effect from 13th March 2023, the name of "IDFC Nifty200 Momentum 30 Index Fund" has changed to "Bandhan Nifty200 Momentum 30 Index Fund"

# Bandhan S&P BSE Sensex ETF<sup>S</sup> (BSE scrip code: 540154)

An open ended scheme tracking S&P BSE Sensex Index  
31st July 2023



## FUND FEATURES

**About the Fund:** An open-ended Exchange Traded Fund that seeks to provide returns that, before expenses, closely correspond to the total return of the S&P BSE Sensex, subject to tracking errors.

**Category:** Exchange Traded Fund

**Monthly Avg AUM:** ₹ 0.99 Crores

**Month end AUM:** ₹ 0.99 Crores

**Inception Date:** 07 October 2016

**Fund Manager:** Mr. Nemish Sheth  
(w.e.f 1<sup>st</sup> November 2021)

**Other Parameter:**

Beta	0.99
R Squared	1.00
Standard Deviation (Annualized)	14.15%
Sharpe*	1.06

**Portfolio Turnover Ratio**

Equity	0.09
Aggregate <sup>^</sup>	0.09
Tracking Error (Annualized)	0.67%

**Total Expense Ratio:** 0.35%

**Benchmark:** S&P BSE Sensex TRI

**SIP (Minimum Amount):** NA

**SIP Frequency:** NA

**SIP Dates (Monthly):** NA

**Investment Objective:** Refer Pg No from 80 to 81

**Exit Load:** Nil

**NAV (₹) as on July 31, 2023**

Growth	706.5021
IDCW <sup>@</sup>	NA

Tracking error calculated on the basis of 3 years history of daily data.

## PORTFOLIO

Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>99.42%</b>	Maruti Suzuki India	1.68%
<b>Banks</b>	<b>35.85%</b>	Tata Motors	1.48%
°HDFC Bank	15.57%	<b>Construction</b>	<b>4.23%</b>
°ICICI Bank	9.11%	°Larsen & Toubro	4.23%
°Kotak Mahindra Bank	3.47%	<b>Consumer Durables</b>	<b>3.66%</b>
°Axis Bank	3.45%	Asian Paints	2.00%
°State Bank of India	3.04%	Titan Company	1.66%
IndusInd Bank	1.21%	<b>Telecom - Services</b>	<b>2.85%</b>
<b>IT - Software</b>	<b>14.26%</b>	Bharti Airtel	2.85%
°Infosys	6.39%	<b>Power</b>	<b>2.54%</b>
°Tata Consultancy Services	4.61%	NTPC	1.36%
HCL Technologies	1.55%	Power Grid Corporation of India	1.19%
Tech Mahindra	0.93%	<b>Ferrous Metals</b>	<b>2.31%</b>
Wipro	0.79%	Tata Steel	1.30%
<b>Petroleum Products</b>	<b>11.50%</b>	JSW Steel	1.01%
°Reliance Industries	11.50%	<b>Pharmaceuticals &amp; Biotechnology</b>	<b>1.61%</b>
<b>Diversified FMCG</b>	<b>8.36%</b>	Sun Pharmaceutical Industries	1.61%
°ITC	5.37%	<b>Cement &amp; Cement Products</b>	<b>1.34%</b>
Hindustan Unilever	2.99%	UltraTech Cement	1.34%
<b>Finance</b>	<b>5.01%</b>	<b>Food Products</b>	<b>0.91%</b>
Bajaj Finance	2.57%	Nestle India	0.91%
Bajaj Finserv	1.30%	<b>Net Cash and Cash Equivalent</b>	<b>0.58%</b>
Reliance Strategic Investments	1.14%	<b>Grand Total</b>	<b>100.00%</b>
<b>Automobiles</b>	<b>5.00%</b>		
Mahindra & Mahindra	1.84%	°Top 10 Equity Holdings	

## INDUSTRY ALLOCATION

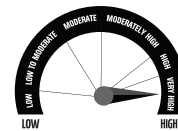
Banks	35.85%
IT - Software	14.26%
Petroleum Products	11.50%
Diversified FMCG	8.36%
Finance	5.01%
Automobiles	5.00%
Construction	4.23%
Consumer Durables	3.66%
Telecom - Services	2.85%
Power	2.54%
Ferrous Metals	2.31%
Pharmaceuticals & Biotechnology	1.61%
Cement & Cement Products	1.34%
Food Products	0.91%

This product is suitable for investors who are seeking\*

- To create wealth over long term.
- Investing in equity and equity related instruments forming part of S&P BSE Sensex Index.

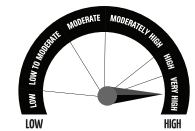
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

### Scheme risk-o-meter



Investors understand that their principal will be at Very High risk

### Benchmark risk-o-meter



S&P BSE Sensex TRI

## Performance Table

Scheme Name	CAGR Returns (%)				Current Value of investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Oct 07, 2016	1 Year	3 Years	5 Years	Since Inception Oct 07, 2016
Bandhan S&P BSE Sensex ETF (BSE scrip code: 540154)	16.48%	21.67%	13.03%	14.51%	11,657	18,009	18,454	25,177
S&P BSE Sensex TRI <sup>#</sup>	16.93%	22.38%	13.42%	14.88%	11,703	18,329	18,773	25,737
Nifty 50 TRI <sup>##</sup>	16.18%	22.71%	13.02%	14.17%	11,628	18,479	18,447	24,679

Performance based on NAV as on 31/07/2023. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages

\*Risk-free rate assumed to be 6.60% (FBIL OVERNIGHT MIBOR as on 31st July 2023). Ratios calculated on the basis of 3 years history of monthly data. ^Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

<sup>#</sup>Benchmark Returns. <sup>##</sup>Additional Benchmark Returns. <sup>@</sup>Income Distribution and Capital Withdrawal.

<sup>W</sup>With effect from 13th March 2023, the name of "IDFC S&P BSE Sensex ETF" has changed to "Bandhan S&P BSE Sensex ETF"



# Bandhan Nifty 50 ETF<sup>S</sup> (NSE scrip code: IDFNIFTYET)

An open ended scheme tracking NIFTY 50 Index

31st July 2023



## FUND FEATURES

**About the Fund:** An open-ended Exchange Traded Fund that seeks to provide returns that, before expenses, closely correspond to the total return of the Nifty 50, subject to tracking errors.

**Category:** Exchange Traded Fund

**Monthly Avg AUM:** ₹ 19.70 Crores

**Month end AUM:** ₹ 19.91 Crores

**Inception Date:** 07 October 2016

**Fund Manager:** Mr. Nemish Sheth  
(w.e.f 1<sup>st</sup> November 2021)

**Other Parameter:**

Beta	0.99
R Squared	1.00
Standard Deviation (Annualized)	14.03%
Sharpe*	1.12

**Portfolio Turnover Ratio**

Equity	0.06
Aggregate^	0.06
Tracking Error (Annualized)	0.67%

**Total Expense Ratio:** 0.08%

**Benchmark:** Nifty 50 TRI

**SIP (Minimum Amount):** NA

**SIP Frequency:** NA

**SIP Dates (Monthly):** NA

**Investment Objective:** Refer Pg No from 80 to 81

**Exit Load:** Nil

**NAV (₹) as on July 31, 2023**

Growth	211.1659
IDCW®	NA

Tracking error calculated on the basis of 3 years history of daily data.

## PORTFOLIO

Name	% of NAV	Name	% of NAV
<b>Equity and Equity related Instruments</b>	<b>99.68%</b>	<b>Consumer Durables</b>	<b>3.17%</b>
<b>Banks</b>	<b>31.88%</b>	Asian Paints	1.74%
°HDFC Bank	14.05%	Titan Company	1.43%
°ICICI Bank	7.97%	<b>Telecom - Services</b>	<b>2.55%</b>
°Kotak Mahindra Bank	3.11%	Bharti Airtel	2.55%
°Axis Bank	2.98%	<b>Power</b>	<b>2.22%</b>
°State Bank of India	2.71%	NTPC	1.18%
IndusInd Bank	1.05%	Power Grid Corporation of India	1.04%
<b>IT - Software</b>	<b>12.85%</b>	<b>Ferrous Metals</b>	<b>1.99%</b>
°Infosys	5.52%	Tata Steel	1.13%
°Tata Consultancy Services	4.00%	JSW Steel	0.86%
HCL Technologies	1.35%	<b>Cement &amp; Cement Products</b>	<b>1.87%</b>
Tech Mahindra	0.79%	UltraTech Cement	1.09%
Wipro	0.68%	Grasim Industries	0.78%
LTIMindtree	0.51%	<b>Food Products</b>	<b>1.56%</b>
<b>Petroleum Products</b>	<b>10.25%</b>	Nestle India	0.92%
°Reliance Industries	9.84%	Britannia Industries	0.65%
Bharat Petroleum Corporation	0.41%	<b>Insurance</b>	<b>1.45%</b>
<b>Diversified FMCG</b>	<b>7.30%</b>	HDFC Life Insurance Company	0.79%
°ITC	4.69%	SBI Life Insurance Company	0.66%
Hindustan Unilever	2.61%	<b>Metals &amp; Minerals Trading</b>	<b>0.87%</b>
<b>Automobiles</b>	<b>5.93%</b>	Adani Enterprises	0.87%
Mahindra & Mahindra	1.51%	<b>Oil</b>	<b>0.79%</b>
Maruti Suzuki India	1.49%	Oil & Natural Gas Corporation	0.79%
Tata Motors	1.29%	<b>Non - Ferrous Metals</b>	<b>0.77%</b>
Bajaj Auto	0.64%	Hindalco Industries	0.77%
Eicher Motors	0.53%	<b>Transport Infrastructure</b>	<b>0.75%</b>
Hero MotoCorp	0.47%	Adani Ports and Special Economic Zone	0.75%
<b>Finance</b>	<b>4.22%</b>	<b>Consumable Fuels</b>	<b>0.60%</b>
Bajaj Finance	2.22%	Coal India	0.60%
Reliance Strategic Investments	1.01%	<b>Healthcare Services</b>	<b>0.59%</b>
Bajaj Finserv	0.99%	Apollo Hospitals Enterprise	0.59%
<b>Construction</b>	<b>3.70%</b>	<b>Agricultural Food &amp; other Products</b>	<b>0.58%</b>
°Larsen & Toubro	3.70%	Tata Consumer Products	0.58%
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>3.43%</b>	<b>Fertilizers &amp; Agrochemicals</b>	<b>0.36%</b>
Sun Pharmaceutical Industries	1.41%	UPL	0.36%
Dr. Reddy's Laboratories	0.78%	<b>Net Cash and Cash Equivalent</b>	<b>0.32%</b>
Cipla	0.70%	<b>Grand Total</b>	<b>100.00%</b>
Divi's Laboratories	0.53%		

°Top 10 Equity Holdings

## INDUSTRY ALLOCATION

Banks	31.88%
IT - Software	12.85%
Petroleum Products	10.25%
Diversified FMCG	7.30%
Automobiles	5.93%
Finance	4.22%
Construction	3.70%
Pharmaceuticals & Biotechnology	3.43%
Consumer Durables	3.17%
Telecom - Services	2.55%
Power	2.22%
Ferrous Metals	1.99%
Cement & Cement Products	1.87%
Food Products	1.56%
Insurance	1.45%
Metals & Minerals Trading	0.87%
Oil	0.79%
Non - Ferrous Metals	0.77%
Transport Infrastructure	0.75%
Consumable Fuels	0.60%
Healthcare Services	0.59%
Agricultural Food & other Products	0.58%
Fertilizers & Agrochemicals	0.36%

This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter
<ul style="list-style-type: none"> <li>To create wealth over long term.</li> <li>Investing in equity and equity related instruments forming part of Nifty 50 index.</li> </ul> <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	<p>Investors understand that their principal will be at Very High risk</p>	<p>Nifty 50 TRI</p>

## Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Oct 07, 2016	1 Year	3 Years	5 Years	Since Inception Oct 07, 2016
Bandhan Nifty 50 ETF (NSE scrip code: IDFNIFTYET)	16.14%	22.31%	12.79%	13.90%	11,624	18,299	18,256	24,279
Nifty 50 TRI <sup>†</sup>	16.18%	22.71%	13.02%	14.17%	11,628	18,479	18,447	24,679

Performance based on NAV as on 31/07/2023. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages

\*Risk-free rate assumed to be 6.60% (FBIL OVERNIGHT MIBOR as on 31<sup>st</sup> July 2023). Ratios calculated on the basis of 3 years history of monthly data. ^Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

†Benchmark Returns. °Income Distribution and Capital Withdrawal. §With effect from 13th March 2023, the name of "IDFC Nifty 50 ETF" has changed to "Bandhan Nifty 50 ETF"

# Bandhan Arbitrage Fund<sup>S</sup>

An open ended scheme investing in arbitrage opportunities

31st July 2023



## FUND FEATURES

**About the Fund:** The fund invests in arbitrage opportunities in the cash and the derivative segments of the equity markets. It aims to capture the spread (Cost of Carry) between the cash and futures market by simultaneously executing buy (in the cash market) and sell (in the futures market) trades. The balance is invested in debt and money market instruments. The fund typically follows a strategy of taking market neutral (equally offsetting) positions in the equity market making it a low risk product irrespective of the movements in equity market.

**Category:** Arbitrage

**Monthly Avg AUM:** ₹ 3,431.04 Crores

**Month end AUM:** ₹ 3,494.23 Crores

**Inception Date:** 21 December 2006

**Fund Manager: Equity Portion:** Mr. Nemish Sheth (w.e.f. 1st November 2021) & **Debt Portion:** Mr. Harshal Joshi (w.e.f. 20th October 2016) Ms. Nishita Shah (will be managing overseas investment portion of the scheme.)

**Other Parameter:**

Beta	0.67
R Squared	0.67
Standard Deviation (Annualized)	0.59%
Sharpe*	-3.78

**Portfolio Turnover Ratio**

Equity	5.01
Aggregate <sup>^</sup>	17.43

**Total Expense Ratio**

Regular	1.04%
Direct	0.36%

**Benchmark:** Nifty 50 Arbitrage Index (w.e.f. April 01, 2018)

**SIP (Minimum Amount):** ₹ 100/-

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

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

**Investment Objective:** Refer Pg No from 80 to 81

**Minimum Investment Amount:** ₹ 100/- and any amount thereafter

**Option Available:** Growth, IDCW<sup>®</sup> - (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only)) - Monthly & Annual

**Exit Load:** 0.25% if redeemed / switched-out within 1 month from the date of allotment (w.e.f. 01st July 2016)

**NAV (₹) as on July 31, 2023**

Regular Plan	Growth	28.3407
Regular Plan	Monthly IDCW <sup>®</sup>	13.0016
Regular Plan	Annual IDCW <sup>®</sup>	10.7765

## PORTFOLIO

Name	Industries	% of NAV	Name	Industries	% of NAV
Reliance Industries	Petroleum Products	3.35%	Aditya Birla Fashion and Retail	Retailing	0.19%
Sun Pharmaceutical Industries	Pharmaceuticals & Biotechnology	3.20%	Indusind Bank	Banks	0.18%
HDFC Bank	Banks	2.50%	Delta Corp	Leisure Services	0.17%
Hindalco Industries	Non - Ferrous Metals	2.13%	Chambal Fertilizers & Chemicals	Fertilizers & Agrochemicals	0.17%
Grasim Industries	Cement & Cement Products	2.09%	Shree Cement	Cement & Cement Products	0.16%
ICICI Bank	Banks	1.99%	ICICI Lombard General Insurance Company	Insurance	0.16%
UPL	Fertilizers & Agrochemicals	1.88%	Gujarat Narmada Valley Fertilizers and Chemicals	Chemicals & Petrochemicals	0.16%
Tata Steel	Ferrous Metals	1.83%	Ashok Leyland	Agricultural, Commercial & Construction Vehicles	0.16%
Jindal Steel & Power	Ferrous Metals	1.64%	Bharat Forge	Industrial Products	0.16%
Zee Entertainment Enterprises	Entertainment	1.59%	Abbott India	Pharmaceuticals & Biotechnology	0.15%
Tata Consultancy Services	IT - Software	1.46%	The India Cements	Cement & Cement Products	0.15%
Aurobindo Pharma	Pharmaceuticals & Biotechnology	1.42%	TVS Motor Company	Automobiles	0.15%
ITC	Diversified FMCG	1.37%	Power Grid Corporation of India	Power	0.15%
NMDC	Minerals & Mining	1.19%	Oracle Financial Services Software	IT - Software	0.14%
Bharat Petroleum Corporation	Petroleum Products	1.13%	Titan Company	Consumer Durables	0.13%
Hindustan Aeronautics	Aerospace & Defense	1.13%	Havells India	Consumer Durables	0.13%
Bank of Baroda	Banks	1.09%	ITI/Indrore	IT - Software	0.13%
Trent	Retailing	1.02%	Multi Commodity Exchange of India	Capital Markets	0.13%
Healthcare Services	Healthcare Services	1.01%	Tata Communications	Telecom - Services	0.12%
Tata Consumer Products	Agricultural Food & other Products	0.97%	The Indian Hotels Company	Leisure Services	0.12%
CAIL (India)	Gas	0.96%	Balrampur Chini Mills	Agricultural Food & other Products	0.12%
Godrej Consumer Products	Personal Products	0.95%	Samvardhana Motherson International	Auto Components	0.12%
DLF	Realty	0.93%	Max Financial Services	Insurance	0.12%
State Bank of India	Banks	0.91%	Apollo Tyres	Auto Components	0.12%
The Federal Bank	Banks	0.90%	Mahanagar Gas	Gas	0.12%
Steel Authority of India	Ferrous Metals	0.86%	Oil & Natural Gas Corporation	Oil	0.11%
IDFC	Finance	0.86%	Birlasoft	IT - Software	0.11%
Tata Power Company	Power	0.82%	Indraprastha Gas	Gas	0.10%
Coal India	Consumable Fuels	0.79%	Lupin	Pharmaceuticals & Biotechnology	0.09%
Indus Towers	Telecom - Services	0.78%	Cipla	Pharmaceuticals & Biotechnology	0.09%
Mahindra & Mahindra	Automobiles	0.77%	Cholamandalam Invst and Fin Co	Finance	0.09%
Tata Motors	Automobiles	0.75%	Metropolis Healthcare	Healthcare Services	0.08%
NTPC	Power	0.72%	Nestle India	Food Products	0.08%
Bharat Heavy Electricals	Electrical Equipment	0.72%	Alkem Laboratories	Pharmaceuticals & Biotechnology	0.08%
Hindustan Petroleum Corporation	Petroleum Products	0.72%	Glenmark Pharmaceuticals	Pharmaceuticals & Biotechnology	0.08%
Bajaj Finance	Finance	0.70%	Indiamart Intermesh	Retailing	0.06%
Tech Mahindra	IT - Software	0.68%	Aditya Birla Capital	Finance	0.06%
Bharat Electronics	Aerospace & Defense	0.67%	United Breweries	Beverages	0.05%
Larsen & Toubro	Construction	0.64%	Colgate Palmolive (India)	Personal Products	0.05%
Canara Bank	Banks	0.61%	The Ramco Cements	Cement & Cement Products	0.05%
PI Industries	Fertilizers & Agrochemicals	0.60%	Torrent Pharmaceuticals	Pharmaceuticals & Biotechnology	0.05%
City Union Bank	Banks	0.58%	Dr. Reddy's Laboratories	Pharmaceuticals & Biotechnology	0.04%
Can Fin Homes	Finance	0.56%	SBI Life Insurance Company	Insurance	0.04%
Escorts Kubota	Agricultural, Commercial & Construction Vehicles	0.52%	Asian Paints	Consumer Durables	0.03%
REC	Finance	0.48%	Granules India	Pharmaceuticals & Biotechnology	0.03%
Manappuram Finance	Finance	0.48%	Wipro	IT - Software	0.03%
JSW Steel	Ferrous Metals	0.47%	JK Cement	Cement & Cement Products	0.03%
Info Edge (India)	Retailing	0.45%	PVR INOX	Entertainment	0.02%
Infosys	IT - Software	0.45%	Shriram Finance	Finance	0.02%
Indian Energy Exchange	Capital Markets	0.44%	ICICI Prudential Life Insurance Company	Insurance	0.02%
Indian Oil Corporation	Petroleum Products	0.44%	Petronet LNG	Gas	0.02%
Bharti Airtel	Telecom - Services	0.43%	UltraTech Cement	Cement & Cement Products	0.02%
Pidilite Industries	Chemicals & Petrochemicals	0.43%	Gujarat Gas	Gas	0.02%
Eidre Industries	Auto Components	0.42%	ABB India	Electrical Equipment	0.02%
HDFC Life Insurance Company	Insurance	0.42%	MR	Auto Components	0.01%
Piramal Enterprises	Finance	0.41%	Vodafone Idea	Telecom - Services	0.01%
Maruti Suzuki India	Automobiles	0.40%	Nphasis	IT - Software	0.01%
HCL Technologies	IT - Software	0.38%	Godrej Properties	Realty	0.01%
Power Finance Corporation	Banks	0.38%	Crompton Greaves Consumer Electricals	Consumer Durables	0.01%
RBL Bank	Banks	0.37%	Hero MotoCorp	Automobiles	0.01%
Indiabulls Housing Finance	Finance	0.37%	Volta	Consumer Durables	0.01%
Eicher Motors	Automobiles	0.37%	Berger Paints (I)	Consumer Durables	0.004%
Bosch	Auto Components	0.37%	Marico	Agricultural Food & other Products	0.004%
Siemens	Electrical Equipment	0.36%	Ambuja Cements	Cement & Cement Products	0.002%
LC Housing Finance	Finance	0.36%	InterGlobe Aviation	Transport Services	0.002%
United Spirits	Beverages	0.35%	Divi's Laboratories	Pharmaceuticals & Biotechnology	0.002%
Axis Bank	Banks	0.34%	<b>Total Hedged Equity</b>	<b>72.78%</b>	
Zydus Lifesciences	Pharmaceuticals & Biotechnology	0.34%	<b>Treasury Bill</b>	<b>7.36%</b>	
SIF	Chemicals & Petrochemicals	0.32%	<b>Commercial Paper</b>	<b>4.43%</b>	
Kotak Mahindra Bank	Banks	0.31%	<b>Government Bond</b>	<b>4.42%</b>	
Bajaj Auto	Automobiles	0.30%	<b>Corporate Bond</b>	<b>2.16%</b>	
Dalmia Bharat	Cement & Cement Products	0.29%	<b>PTC</b>	<b>0.59%</b>	
Dabur India	Personal Products	0.28%	<b>Mutual Fund Units</b>	<b>7.31%</b>	
Aarti Industries	Chemicals & Petrochemicals	0.28%	<b>Bandhan Liquid Fund -Direct Plan-Growth</b>	<b>0.95%</b>	
Bajaj Finserv	Finance	0.27%	<b>Net Cash and Cash Equivalent</b>	<b>4.26%</b>	
Hindustan Copper	Non - Ferrous Metals	0.26%	<b>Grand Total</b>	<b>100.00%</b>	
Indian Railway Catering and Tourism Corporation	Leisure Services	0.25%			
Hindustan Unilever	Diversified FMCG	0.24%			
National Aluminium Company	Non - Ferrous Metals	0.23%			
Page Industries	Textiles & Apparels	0.23%			
Astral	Industrial Products	0.22%			
Syngene International	Healthcare Services	0.20%			
L&T Finance Holdings	Finance	0.20%			
Cormandel International	Fertilizers & Agrochemicals	0.19%			

## INDUSTRY ALLOCATION (Equity Portion)

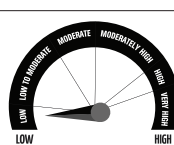
Banks	10.79%	Minerals & Mining	1.19%
Pharmaceuticals & Biotechnology	6.27%	Chemicals & Petrochemicals	1.19%
Petroleum Products	5.64%	Electrical Equipment	1.10%
Finance	5.23%	Agricultural Food & other Products	1.10%
Ferrous Metals	4.81%	Auto Components	1.03%
IT - Software	3.39%	Realty	0.94%
Fertilizers & Agrochemicals	2.85%	Consumable Fuels	0.79%
Cement & Cement Products	2.81%	Insurance	0.76%
Automobiles	2.74%	Agricultural, Commercial & Construction Vehicles	0.68%
Non - Ferrous Metals	2.62%	Construction	0.64%
Aerospace & Defense	1.79%	Capital Markets	0.57%
Retailing	1.72%	Leisure Services	0.55%
Power	1.69%	Beverages	0.41%
Entertainment	1.62%	Industrial Products	0.37%
Diversified FMCG	1.60%	Consumer Durables	0.32%
Telecom - Services	1.35%	Textiles & Apparels	0.23%
Healthcare Services	1.29%	Oil	0.11%
Personal Products	1.29%	Food Products	0.08%
Gas	1.22%	Transport Services	0.002%

This product is suitable for investors who are seeking\*

- To generate low volatility returns over short to medium term.
- Investments predominantly in arbitrage opportunities in the cash and derivative segments of the equity markets with balance exposure in debt and money market instruments.

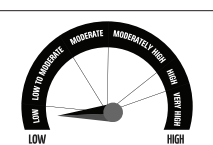
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Scheme risk-o-meter



Investors understand that their principal will be at Low risk

Benchmark risk-o-meter



Nifty 50 Arbitrage Index

## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Dec 21, 2006	1 Year	3 Years	5 Years	10 Years	Since Inception Dec 21, 2006
Bandhan Arbitrage Fund	6.41%	4.39%	4.86%	5.99%	6.47%	10,645	11,375	12,677	17,901	28,341
Nifty 50 Arbitrage Index <sup>#</sup>	6.77%	4.76%	4.83%	5.74%	NA	10,681	11,496	12,662	17,487	NA
CRISIL 1 Year T-Bill <sup>**</sup>	6.41%	4.40%	5.72%	6.54%	6.14%	10,644	11,378	13,210	18,849	26,939

Performance based on NAV as on 31/07/2023. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages. The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

\*Risk-free rate assumed to be 6.60% (FBI/ OVERNIGHT MIBOR as on 31<sup>st</sup> July 2023). Ratios calculated on the basis of 3 years history of monthly data.

<sup>#</sup>Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

<sup>\*\*</sup>Benchmark Returns. <sup>\*\*\*</sup>Additional Benchmark Returns. <sup>§</sup>Income Distribution and Capital Withdrawal.

<sup>§§</sup>If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day. <sup>§§§</sup>With effect from 13th March 2023, the name of "IDFC Arbitrage Fund" has changed to "Bandhan Arbitrage Fund"

# Bandhan Equity Savings Fund<sup>5</sup>

An open ended scheme investing in equity, arbitrage and debt

31st July 2023



## FUND FEATURES

**About the Fund:** Bandhan Equity Savings Fund is a hybrid scheme investing in equity, arbitrage and debt with net equity exposure ranging from 20-45% and debt exposure ranging from 20-35%, remaining being in arbitrage.

**Category:** Equity Savings

**Monthly Avg AUM:** ₹ 86.00 Crores

**Month end AUM:** ₹ 85.71 Crores

**Inception Date:** 9 June 2008

**Fund Manager: Equity Portion:** Mr. Sachin Relekar, Mr. Nemish Sheth & Mr. Viraj Kulkarni (w.e.f. 1st July 2022)  
**Debt Portion:** Mr. Harshal Joshi, Ms. Nishita Shah (will be managing overseas investment portion of the scheme.)

**Other Parameter:**

Beta	0.61
R Squared	0.86
Standard Deviation (Annualized)	3.39%
Sharpe <sup>6</sup>	0.63
Modified Duration <sup>6</sup>	28 Days
Average Maturity <sup>6</sup>	29 Days
Macaulay Duration <sup>6</sup>	29 Days
Yield to Maturity <sup>6</sup>	6.72%

<sup>6</sup>For debt allocation only

**Portfolio Turnover Ratio**

Equity	0.21
Aggregate <sup>^</sup>	6.77

**Total Expense Ratio**

Regular	1.36%
Direct	0.38%

**Benchmark:** CRISIL Equity Savings Index (w.e.f. 1st Dec, 2021)

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

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly/Quarterly)<sup>8,9</sup>:** Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

**Investment Objective:** Refer Pg No from 80 to 81

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

**Option Available:** Growth & IDCW<sup>10</sup> Option - Monthly, Quarterly and Annual and Payout, Reinvestment & Sweep facilities (From Equity Schemes to Debt Schemes Only).

**Exit Load:** If redeemed/switched out within 7 days from the date of allotment:

- ▶ Up to 10% of investment: Nil,
- ▶ For remaining investment: 0.25% of applicable NAV.
- If redeemed/switched out after 7 days from date of allotment: Nil.

**NAV (₹) as on July 31, 2023**

Plan	NAV	NAV
Regular Plan	Growth	26.8690
Regular Plan	Monthly IDCW <sup>10</sup>	14.3290
Regular Plan	Annual IDCW <sup>10</sup>	12.5360
Regular Plan	Quarterly IDCW <sup>10</sup>	12.4810

## PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Equity and Equity related Instruments</b>		<b>78.31%</b>	V-Mart Retail		0.41%
<b>Net Equity Exposure</b>		<b>21.95%</b>	<b>Construction</b>		<b>0.84%</b>
<b>Banks</b>		<b>5.70%</b>	Larsen & Toubro		0.84%
IndusInd Bank		5.89%	<b>Consumer Durables</b>		<b>0.62%</b>
IndusInd Bank - Equity Futures		-5.33%	Titans Company		4.21%
ICICI Bank		3.56%	Titans Company - Equity Futures		-4.24%
ICICI Bank - Equity Futures		-1.71%	Somany Ceramics		0.38%
HDFC Bank		2.63%	Greenpanel Industries		0.27%
Axis Bank		0.66%	<b>Beverages</b>		<b>0.50%</b>
<b>Pharmaceuticals &amp; Biotechnology</b>		<b>2.62%</b>	United Breweries		0.50%
Aurobindo Pharma		4.22%	<b>Leisure Services</b>		<b>0.49%</b>
Aurobindo Pharma - Equity Futures		-4.26%	Jubilant Foodworks		0.49%
Sun Pharmaceutical Industries		3.65%	<b>Auto Components</b>		<b>0.47%</b>
Sun Pharmaceutical Industries - Equity Futures		-3.10%	Bosch		0.47%
Torrent Pharmaceuticals		2.34%	<b>Power</b>		<b>0.47%</b>
Torrent Pharmaceuticals - Equity Futures		-2.35%	Tata Power Company		3.54%
Cipla		0.99%	Tata Power Company - Equity Futures		-3.58%
IPCA Laboratories		0.61%	NTPC		0.50%
Laurus Labs		0.52%	<b>Cement &amp; Cement Products</b>		<b>0.34%</b>
<b>IT - Software</b>		<b>2.22%</b>	The Ramco Cements		0.34%
Tata Consultancy Services		4.41%	<b>Electrical Equipment</b>		<b>0.22%</b>
Tata Consultancy Services - Equity Futures		-3.66%	Thermax		0.22%
HCL Technologies		2.19%	<b>Food Products</b>		<b>-0.002%</b>
HCL Technologies - Equity Futures		-2.21%	Nestle India		0.21%
Tech Mahindra		0.94%	Nestle India - Equity Futures		-0.21%
Tech Mahindra - Equity Futures		-0.94%	<b>Insurance</b>		<b>-0.01%</b>
Infosys		0.92%	SBI Life Insurance Company		0.90%
Mphasis		0.58%	SBI Life Insurance Company - Equity Futures		-0.90%
<b>Finance</b>		<b>1.89%</b>	<b>Ferrous Metals</b>		<b>-0.02%</b>
Bajaj Finance		5.04%	JSW Steel		3.34%
Bajaj Finance - Equity Futures		-4.30%	JSW Steel - Equity Futures		-4.37%
SBI Cards and Payment Services		0.67%	<b>Agricultural Food &amp; other Products</b>		<b>-0.02%</b>
Poonawalla Fincorp		0.33%	Marico		3.53%
Reliance Strategic Investments		0.14%	Marico - Equity Futures		-3.55%
<b>Automobiles</b>		<b>1.38%</b>	<b>Personal Products</b>		<b>-0.02%</b>
Mahindra & Mahindra		2.89%	Dabur India		3.36%
Mahindra & Mahindra - Equity Futures		-2.92%	Dabur India - Equity Futures		-3.38%
Tata Motors		2.57%	<b>Chemicals &amp; Petrochemicals</b>		<b>-0.04%</b>
Tata Motors - Equity Futures		-2.05%	Pidilite Industries		4.27%
Maruti Suzuki India		0.88%	Pidilite Industries - Equity Futures		-4.31%
<b>Petroleum Products</b>		<b>1.34%</b>	<b>Mutual Fund Units</b>		<b>10.15%</b>
Reliance Industries		1.34%	Bandhan Liquid Fund - Direct Plan - Growth		10.15%
<b>Telecom - Services</b>		<b>1.05%</b>	<b>Corporate Bond</b>		<b>3.72%</b>
Bharti Airtel		1.05%	REC	AAA	3.72%
<b>Diversified FMCG</b>		<b>0.97%</b>	Britannia Industries	AAA	0.0002%
Hindustan Unilever		0.50%	<b>Net Cash and Cash Equivalent</b>		<b>7.82%</b>
ITC		0.47%	<b>Grand Total</b>		<b>100.00%</b>
<b>Retailing</b>		<b>0.95%</b>			
Avenue Supermarkets		0.54%			

<sup>10</sup>Top 10 Equity Holdings

## INDUSTRY ALLOCATION

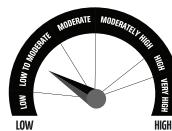
Banks	12.74%	Telecom - Services	1.05%
Pharmaceuticals & Biotechnology	12.33%	Diversified FMCG	0.97%
IT - Software	9.03%	Retailing	0.95%
Automobiles	6.35%	Insurance	0.90%
Finance	6.19%	Construction	0.84%
Consumer Durables	4.85%	Beverages	0.50%
Chemicals & Petrochemicals	4.27%	Leisure Services	0.49%
Power	4.04%	Auto Components	0.47%
Agricultural Food & other Products	3.53%	Cement & Cement Products	0.34%
Personal Products	3.36%	Electrical Equipment	0.22%
Ferrous Metals	3.34%	Food Products	0.21%
Petroleum Products	1.34%		

**This product is suitable for investors who are seeking\***

- To generate long term capital growth and income.
- Investment predominantly in Equity and Equity related securities (including arbitrage and other derivative strategies) as well as Fixed Income securities.

\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

**Scheme risk-o-meter**



Investors understand that their principal will be at Low to Moderate risk

**Benchmark risk-o-meter**



CRISIL Equity Savings Index

## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Jun 09, 2008	1 Year	3 Years	5 Years	10 Years	Since Inception Jun 09, 2008
Bandhan Equity Savings Fund <sup>5</sup>	7.69%	8.73%	6.41%	6.67%	6.74%	10,773	12,856	13,646	19,072	26,869
CRISIL Equity Savings Index <sup>7</sup>	10.68%	11.73%	9.65%	9.05%	8.36%	11,074	13,947	15,857	23,803	33,761
CRISIL 10 Year Gilt Index <sup>11</sup>	7.89%	2.89%	6.47%	6.48%	6.48%	10,793	10,891	13,686	18,749	25,908

Performance based on NAV as on 31/07/2023. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

<sup>7</sup>Risk-free rate assumed to be 6.60% (FBI OVERNIGHT MIBOR as on 31<sup>st</sup> July 2023). Ratios calculated on the basis of 3 years history of monthly data.

<sup>8</sup>Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

<sup>9</sup>Benchmark Returns. <sup>10</sup>Additional Benchmark Returns.

<sup>11</sup>The fund has been repositioned from an arbitrage fund to an equity savings fund w.e.f. April 30, 2018.

Current Index performance adjusted for the period from since inception to April 30, 2018 with the performance of CRISIL Liquid Fund Index (Benchmark)

<sup>12</sup>Income Distribution and Capital Withdrawal. Dedicated Fund manager for foreign / overseas investment has been changed from Mr. Viraj Kulkarni to Ms. Nishita Shah (w.e.f. from 1st July 2022)

<sup>13</sup>If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

<sup>14</sup>With effect from 13th March 2023, the name of "IDFC Equity Savings Fund" has been changed to "Bandhan Equity Savings Fund"

# Bandhan Balanced Advantage Fund<sup>§</sup>

An open ended dynamic asset allocation fund

31st July 2023



## FUND FEATURES

### About the Fund:

- 'Dynamically' invests between Equity and Debt
- An Equity fund that buys less when markets are expensive and more when markets are cheap
- Based on the model that tracks market valuation

**Category:** Dynamic Asset Allocation or Balanced Advantage

**Monthly Avg AUM:** ₹ 2,438.28 Crores

**Month end AUM:** ₹ 2,401.61 Crores

**Inception Date:** 10 October 2014

**Fund Manager: Equity Portion:** Mr. Sachin Relekar (w.e.f. 1st March 2022), Mr. Sumit Agrawal (w.e.f. 01st March 2017) & Mr. Vishal Birraia (w.e.f. 19th June 2023).  
**Debt Portion:** Mr. Brijesh Shah (w.e.f. 16th July 2022)  
Ms. Nishita Shah (will be managing overseas investment portion of the scheme.)

### Other Parameter:

Standard Deviation (Annualized)	6.97%
Beta	0.79
R Squared	0.73
Sharpe*	0.53
Modified Duration <sup>†</sup>	2.33 years
Average Maturity <sup>‡</sup>	2.92 years
Macaulay Duration <sup>‡</sup>	2.43 years
Yield to Maturity <sup>‡</sup>	7.24%

<sup>†</sup> For debt allocation only

### Portfolio Turnover Ratio

Equity	0.22
Aggregate <sup>^</sup>	3.14

### Total Expense Ratio

Regular	1.93%
Direct	0.57%

**Benchmark:** NIFTY 50 Hybrid Composite debt 50:50 Index (w.e.f. 1st Dec, 2021)

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

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

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

**Investment Objective:** Refer Pg No from 80 to 81

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

**Option Available:** Growth, IDCW<sup>®</sup> (Payout, Reinvestment and Sweep (From Equity Schemes to Debt Schemes only))

**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)

**NAV (₹) as on July 31, 2023**

Regular Plan	Growth	19.42
Regular Plan	IDCW <sup>®</sup>	13.34

The equity exposure of the scheme's portfolio will be determined as follows:

PE Bands	Equity Allocation
<12	90 - 100
12 - 16	75 - 90
16 - 19	65 - 75
19 - 22	55 - 65
<b>22 - 26</b>	<b>40 - 55</b>
>26	30 - 40

The balance will be invested in debt and money market securities.

**Bloomberg Nifty P/E data as of 31st July 2023 indicates a value of 23.74 and Equity band for the month of August will be 40-55%.**

## PORTFOLIO

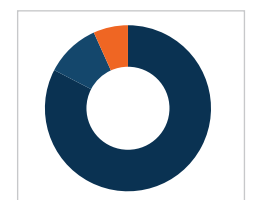
Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Equity and Equity related Instruments</b>		<b>70.02%</b>	<b>Aerospace &amp; Defense</b>		<b>1.17%</b>
<b>Net Equity Exposure</b>		<b>48.31%</b>	Data Patterns (India)		1.01%
<b>Banks</b>		<b>10.11%</b>	Bharat Electronics		0.16%
oICICI Bank		9.61%	<b>Diversified FMCG</b>		<b>1.00%</b>
oICICI Bank - Equity Futures		-4.42%	oHindustan Unilever		2.18%
oHDFC Bank		6.29%	Hindustan Unilever - Equity Futures		-1.18%
oHDFC Bank - Equity Futures		-2.25%	ITC		0.48%
oIndusInd Bank		1.33%	ITC - Equity Futures		-0.49%
oIndusInd Bank - Equity Futures		-1.07%	<b>Food Products</b>		<b>0.70%</b>
Kotak Mahindra Bank		-1.08%	Nestle India		0.70%
Kotak Mahindra Bank - Equity Futures		0.90%	<b>Paper, Forest &amp; Jute Products</b>		<b>0.45%</b>
oAxis Bank		0.43%	Century Textiles & Industries		0.45%
oState Bank of India		-0.43%	<b>Fertilizers &amp; Agrochemicals</b>		<b>0.38%</b>
oState Bank of India - Equity Futures		7.40%	oPI Industries		0.74%
<b>Finance</b>		<b>4.85%</b>	oPI Industries - Equity Futures		-0.36%
oBajaj Finance		3.60%	<b>Beverages</b>		<b>0.18%</b>
oCholamandalam Invnt and Fin Co		0.05%	United Spirits		0.98%
Bajaj Finserv		-1.10%	United Spirits - Equity Futures		-0.98%
Bajaj Finance - Equity Futures		4.66%	Varun Beverages		0.18%
<b>IT - Software</b>		<b>1.86%</b>	<b>Textiles &amp; Apparels</b>		<b>0.12%</b>
oInfosys		-1.37%	Page Industries		0.12%
oInfosys - Equity Futures		1.86%	<b>Personal Products</b>		<b>0.02%</b>
oTata Consultancy Services		-0.78%	Godrej Consumer Products		1.67%
oTata Consultancy Services - Equity Futures		1.16%	Godrej Consumer Products - Equity Futures		-1.65%
Mphasis		-0.26%	<b>Pharmaceuticals &amp; Biotechnology</b>		<b>0.001%</b>
Mphasis - Equity Futures		0.46%	Lupin		0.12%
Tech Mahindra		-0.47%	Lupin - Equity Futures		-0.12%
Tech Mahindra - Equity Futures		4.88%	Sun Pharmaceutical Industries		0.04%
<b>Automobiles</b>		<b>1.92%</b>	Sun Pharmaceutical Industries - Equity Futures		0.02%
oTata Motors		1.69%	Divi's Laboratories		-0.02%
oMahindra & Mahindra		1.27%	Divi's Laboratories - Equity Futures		-0.001%
oTVS Motor Company		1.23%	DLF		0.12%
<b>Auto Components</b>		<b>1.17%</b>	DLF - Equity Futures		-0.13%
oUNO Minda		0.96%	<b>Petroleum Products</b>		<b>-0.001%</b>
oSamvardhana Motherson International		0.67%	Reliance Industries		0.33%
oSona BLW Precision Forgings		0.67%	Reliance Industries - Equity Futures		-0.33%
oCIE Automotive India		0.66%	<b>Ferrous Metals</b>		<b>-0.004%</b>
oTube Investments of India		1.86%	JSW Steel		0.68%
<b>Retailing</b>		<b>0.95%</b>	JSW Steel - Equity Futures		-0.68%
Avenue Supermarts		0.73%	<b>Insurance</b>		<b>-0.01%</b>
Trent		0.18%	HDFC Life Insurance Company		1.21%
Vedant Fashions		1.74%	HDFC Life Insurance Company - Equity Futures		-1.22%
<b>Industrial Products</b>		<b>1.30%</b>	<b>Government Bond</b>		<b>12.76%</b>
oCarborundum Universal		0.42%	7.38% - 2027 G-Sec	SOV	7.55%
oTimken India		0.02%	7.26% - 2033 G-Sec	SOV	2.93%
oShaily Engineering Plastics		1.71%	7.1% - 2029 G-Sec	SOV	2.07%
<b>Chemicals &amp; Petrochemicals</b>		<b>1.25%</b>	5.63% - 2026 G-Sec	SOV	0.20%
oSRF		-0.11%	<b>Corporate Bond</b>		<b>4.18%</b>
oSRF - Equity Futures		0.58%	Bajaj Finance	AAA	3.13%
oAether Industries		1.51%	HDFC Bank	AAA	1.04%
<b>Consumer Durables</b>		<b>1.44%</b>	NTPC	AAA	0.01%
oTitan Company		1.44%	<b>Certificate of Deposit</b>		<b>4.03%</b>
<b>Telecom - Services</b>		<b>2.10%</b>	Axis Bank	A1+	2.02%
oBharti Airtel		1.36%	Small Industries Dev Bank of India	A1+	1.60%
<b>Cement &amp; Cement Products</b>		<b>2.10%</b>	NABARD	A1+	0.40%
oUltraTech Cement		-0.73%	<b>Treasury Bill</b>		<b>2.05%</b>
oUltraTech Cement - Equity Futures		0.15%	182 Days Tbill - 2023	SOV	2.05%
oACC		-0.15%	<b>Commercial Paper</b>		<b>2.04%</b>
oACC - Equity Futures		1.35%	Small Industries Dev Bank of India	A1+	2.04%
<b>Healthcare Services</b>		<b>1.35%</b>	<b>Zero Coupon Bond</b>		<b>1.82%</b>
oApollo Hospitals Enterprise		1.35%	Sundaram Finance	AAA	1.82%
<b>Electrical Equipment</b>		<b>0.82%</b>	<b>Net Cash and Cash Equivalent</b>		<b>3.12%</b>
oABB India		0.36%	<b>Grand Total</b>		<b>100.00%</b>
oSuzlon Energy					

<sup>®</sup>Top 10 Equity Holdings

## SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Banks	20.9%	25.4%
NBFCs	15.2%	7.8%
Auto	20.5%	6.8%
Consumer Discretionary	7.2%	5.9%
Consumer Staples	4.0%	9.4%
Health Care	2.7%	4.9%
Information Technology	10.6%	10.9%
Manufacturing	7.7%	1.8%
Cement / Building Mat	2.8%	2.6%
Chemicals	4.5%	1.4%
Other Commodities	1.0%	0.0%
Telecommunication Services	3.0%	2.2%

## MARKET CAP



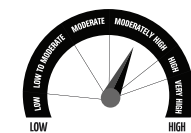
Large Cap	82.60%
Mid Cap	10.66%
Small Cap	6.75%

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.

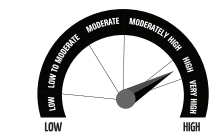
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

### Scheme risk-o-meter



Investors understand that their principal will be at Moderately High risk

### Benchmark risk-o-meter



NIFTY 50 Hybrid Composite debt 50:50 Index

## Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Oct 10, 2014	1 Year	3 Years	5 Years	Since Inception Oct 10, 2014
Bandhan Balanced Advantage Fund	9.86%	10.26%	7.90%	7.83%	10,992	13,404	14,626	19,423
NIFTY 50 Hybrid Composite debt 50:50 Index <sup>®</sup>	11.94%	13.70%	10.99%	10.56%	11,201	14,699	16,845	24,213
Nifty 50 TRI <sup>##</sup>	16.18%	22.71%	13.02%	12.38%	11,628	18,479	18,447	27,968

Performance based on NAV as on 31/07/2023. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective Fund pages. The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

<sup>®</sup>Risk-free rate assumed to be 6.60% (FBI OVERNIGHT MIBOR as on 31<sup>st</sup> July 2023). Ratios calculated on the basis of 3 years history of monthly data.

<sup>^</sup>Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

The portfolio will be rebalanced within the first three working days of the next month.

<sup>®</sup>Benchmark Returns. <sup>##</sup>Additional Benchmark Returns.

The fund has been repositioned from a Nifty linked fund to an open ended fund w.e.f. June 19, 2017. <sup>®</sup>Income Distribution and Capital Withdrawal

Debt portion: Mr. Arvind Subramanian managed this scheme up to 15<sup>th</sup> July, 2022.

<sup>®</sup>If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day. <sup>§</sup>With effect from 13th March 2023, the name of "IDFC Balanced Advantage Fund" has changed to "Bandhan Balanced Advantage Fund"

# Bandhan Hybrid Equity Fund<sup>§</sup>

An open ended hybrid scheme investing predominantly in equity and equity related instruments

31st July 2023



## FUND FEATURES

**About the Fund:** Bandhan Hybrid Equity Fund provides a combination of equity (between 65% and 80%) and debt (between 20% and 35%) so as to provide both relative stability of returns and potential of growth. Both equity and fixed income portions are actively managed.

**Category:** Aggressive Hybrid

**Monthly Avg AUM:** ₹ 607.21 Crores

**Month end AUM:** ₹ 614.47 Crores

**Inception Date:** 30 December 2016

**Fund Manager<sup>^^</sup>:** **Equity Portion:** Mr. Manish Gunwani (w.e.f. 28 January, 2023) & Mr. Viraj Kulkarni (w.e.f. 1st July 2022) **Debt Portion:** Mr. Harshal Joshi, Ms. Nishita Shah (will be managing overseas investment portion of the scheme.)

**Other Parameter:**

Standard Deviation (Annualized)	10.76%
Beta	1.03
R Squared	0.85
Sharpe*	1.28

Modified Duration <sup>f</sup>	2.00 years
Average Maturity <sup>f</sup>	2.33 years
Macaulay Duration <sup>f</sup>	2.09 years
Yield to Maturity <sup>f</sup>	7.25%

<sup>f</sup> For debt allocation only

**Portfolio Turnover Ratio**

Equity	0.51
Aggregate <sup>^</sup>	1.06

**Total Expense Ratio**

Regular	2.41%
Direct	1.14%

**Benchmark:** CRISIL Hybrid 35+65 Aggressive Index (w.e.f. 1st Dec, 2021)

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

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

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

**Investment Objective:** Refer Pg No from 80 to 81

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

**Option Available:** Growth & IDCW<sup>@</sup> (Payout, Reinvestment & Sweep Facility)

**Exit Load:** 10% of investment: Nil

**Remaining investment:** 1% if redeemed/switched out within 1 year from the date of allotment

**NAV (₹) as on July 31, 2023**

Regular Plan	Growth	18.96
Regular Plan	IDCW <sup>@</sup>	16.05

## PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Equity and Equity related Instruments</b>		<b>73.23%</b>	Tata Steel		0.79%
<b>Banks</b>		<b>19.59%</b>	<b>Telecom - Services</b>		<b>1.78%</b>
°HDFC Bank		6.89%	°Bharti Airtel		1.78%
°ICICI Bank		5.31%	<b>Consumer Durables</b>		<b>1.56%</b>
°Axis Bank		2.72%	Greenpanel Industries		0.81%
°State Bank of India		1.84%	Greenply Industries		0.75%
°IndusInd Bank		1.73%	<b>Leisure Services</b>		<b>1.55%</b>
Kotak Mahindra Bank		1.10%	Jubilant Foodworks		1.55%
<b>IT - Software</b>		<b>7.30%</b>	<b>Auto Components</b>		<b>1.54%</b>
°Infosys		4.57%	Samvardhana Motherson International		0.80%
LTIMindtree		1.26%	Endurance Technologies		0.74%
Mphasis		0.75%	<b>Chemicals &amp; Petrochemicals</b>		<b>1.52%</b>
Tech Mahindra		0.73%	SRF		1.01%
<b>Pharmaceuticals &amp; Biotechnology</b>		<b>5.18%</b>	Chemplast Sanmar		0.51%
Sun Pharmaceutical Industries		1.23%	<b>Textiles &amp; Apparels</b>		<b>1.38%</b>
Dr. Reddy's Laboratories		0.90%	Page Industries		1.38%
Cipla		0.90%	<b>Cement &amp; Cement Products</b>		<b>1.29%</b>
Biocon		0.71%	JK Lakshmi Cement		0.71%
IPCA Laboratories		0.69%	The Ramco Cements		0.58%
Aurobindo Pharma		0.59%	<b>Personal Products</b>		<b>1.14%</b>
Lupin		0.16%	Emami		0.79%
<b>Petroleum Products</b>		<b>4.38%</b>	Bajaj Consumer Care		0.35%
°Reliance Industries		4.38%	<b>Insurance</b>		<b>1.11%</b>
<b>Automobiles</b>		<b>3.53%</b>	HDFC Life Insurance Company		1.11%
Maruti Suzuki India		1.59%	<b>Oil</b>		<b>0.81%</b>
Bajaj Auto		1.04%	Oil & Natural Gas Corporation		0.81%
Tata Motors		0.91%	<b>Food Products</b>		<b>0.79%</b>
<b>Finance</b>		<b>3.46%</b>	Avanti Feeds		0.79%
Bajaj Finance		1.07%	<b>Commercial Services &amp; Supplies</b>		<b>0.69%</b>
SBI Cards and Payment Services		1.01%	TeamLease Services		0.69%
M&M Financial Services		0.93%	<b>IT - Services</b>		<b>0.63%</b>
Reliance Strategic Investments		0.45%	Affle (India)		0.63%
<b>Retailing</b>		<b>2.72%</b>	<b>Non - Ferrous Metals</b>		<b>0.53%</b>
Avenue Supermarts		1.53%	Hindalco Industries		0.53%
V-Mart Retail		1.19%	<b>Government Bond</b>		<b>13.36%</b>
<b>Diversified FMCG</b>		<b>2.56%</b>	7.38% - 2027 G-Sec	SOV	5.74%
Hindustan Unilever		1.42%	5.63% - 2026 G-Sec	SOV	5.49%
ITC		1.14%	6.79% - 2027 G-Sec	SOV	0.96%
<b>Electrical Equipment</b>		<b>2.26%</b>	8.24% - 2027 G-Sec	SOV	0.84%
Siemens		1.55%	7.17% - 2028 G-Sec	SOV	0.33%
KEC International		0.71%	<b>Corporate Bond</b>		<b>9.60%</b>
<b>Construction</b>		<b>2.09%</b>	Power Finance Corporation	AAA	5.03%
°Larsen & Toubro		2.09%	Kotak Mahindra Prime	AAA	4.08%
<b>Power</b>		<b>1.95%</b>	NABARD	AAA	0.49%
°NTPC		1.95%	<b>Net Cash and Cash Equivalent</b>		<b>3.81%</b>
<b>Ferrous Metals</b>		<b>1.88%</b>	<b>Grand Total</b>		<b>100.00%</b>
Jindal Steel & Power		1.09%			

°Top 10 Equity Holdings

## INDUSTRY ALLOCATION

Banks	19.59%	Leisure Services	1.55%
IT - Software	7.30%	Auto Components	1.54%
Pharmaceuticals & Biotechnology	5.18%	Chemicals & Petrochemicals	1.52%
Petroleum Products	4.38%	Textiles & Apparels	1.38%
Automobiles	3.53%	Cement & Cement Products	1.29%
Finance	3.46%	Personal Products	1.14%
Retailing	2.72%	Insurance	1.11%
Diversified FMCG	2.56%	Oil	0.81%
Electrical Equipment	2.26%	Food Products	0.79%
Construction	2.09%	Commercial Services & Supplies	0.69%
Power	1.95%	IT - Services	0.63%
Ferrous Metals	1.88%	Non - Ferrous Metals	0.53%
Telecom - Services	1.78%		
Consumer Durables	1.56%		

**This product is suitable for investors who are seeking\***

- To create wealth over long term.
- Investment predominantly in equity and equity related securities and balance exposure in debt and money market instruments.

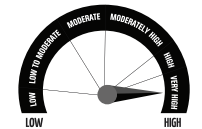
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

**Scheme risk-o-meter**



Investors understand that their principal will be at Very High risk

**Benchmark risk-o-meter**



CRISIL Hybrid 35+65 Aggressive Index

## Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Dec 30, 2016	1 Year	3 Years	5 Years	Since Inception Dec 30, 2016
Bandhan Hybrid Equity Fund <sup>§</sup>	13.90%	20.36%	9.90%	10.20%	11,398	17,438	16,036	18,955
CRISIL Hybrid 35+65 Aggressive Index <sup>¶</sup>	13.24%	17.11%	11.89%	13.12%	11,332	16,062	17,539	22,527
Nifty 50 TRI <sup>##</sup>	16.18%	22.71%	13.02%	15.74%	11,628	18,479	18,447	26,186

Performance based on NAV as on 31/07/2023. Past performance may or may not be sustained in future.

For other Funds managed by the fund manager, please refer page no. 67 - 69 & the respective Fund pages. The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

\*Risk-free rate assumed to be 6.60% (FBIL OVERNIGHT MIBOR as on 31st July 2023). Ratios calculated on the basis of 3 years history of monthly data.

<sup>¶</sup>Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

The portfolio shall be rebalanced on the first business day of every month. <sup>##</sup>Benchmark Returns. <sup>###</sup>Additional Benchmark Returns.

<sup>§</sup>The fund has been repositioned from Balanced category to Aggressive Hybrid category w.e.f. April 30, 2018.

Dedicated fund manager for foreign / overseas investment has been changed from Mr. Viraj Kulkarni to Ms. Nishita Shah (w.e.f. from 1st July 2022).

<sup>@@</sup>If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

<sup>^^</sup>Mr. Anoop Bhaskar was managing this Scheme till 27th January 2023. With effect from 13th March 2023, the name of "IDFC Hybrid Equity Fund" has changed to "Bandhan Hybrid Equity Fund"

# Bandhan Regular Savings Fund<sup>§</sup>

An open ended hybrid scheme investing predominantly in debt instruments

31st July 2023

## FUND FEATURES

**About the Fund:** Bandhan Regular Savings Fund is a hybrid fund which offers up to 25% participation in the equity markets with the balance invested in fixed income. The Equity portfolio of the fund is an actively managed all cap portfolio. The Fixed Income portfolio is also actively managed with a mix of debt and money market instruments.

**Category:** Conservative Hybrid

**Monthly Avg AUM:** ₹ 140.91 Crores

**Month end AUM:** ₹ 139.74 Crores

**Inception Date:** 25 February 2010

**Fund Manager: Equity Portion:** Mr. Sumit Agrawal & Mr. Viraj Kulkarni (w.e.f. 1st July 2022)

**Debt Portion:** Mr. Harshal Joshi, Ms. Nishita Shah (will be managing overseas investment portion of the scheme.)

**Other Parameter:**

Standard Deviation (Annualized)	3.06%
Modified Duration <sup>†</sup>	2.17 years
Average Maturity <sup>‡</sup>	2.48 years
Macaulay Duration <sup>‡</sup>	2.25 years
Yield to Maturity <sup>‡</sup>	7.19%

<sup>†</sup>For debt allocation only

Monthly income is not assured and is subject to availability of distributable surplus

**Total Expense Ratio**

Regular	2.07%
Direct	1.15%

**Benchmark:** CRISIL Hybrid 85+15 Conservative Index (w.e.f. 1st Dec, 2021)

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

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

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

**Investment Objective:** Refer Pg No from 80 to 81

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

**Option Available:** Growth & IDCW<sup>®</sup> Option - Payout, Reinvestment & Sweep facility and Quarterly & Regular.

**Exit Load:** In respect of each purchase of Units:

- For 10% of investment : Nil

- For remaining investment: 1% if redeemed/switched-out within 365 days from the date of allotment (w.e.f. 24th August 2017)

**NAV (₹) as on July 31, 2023**

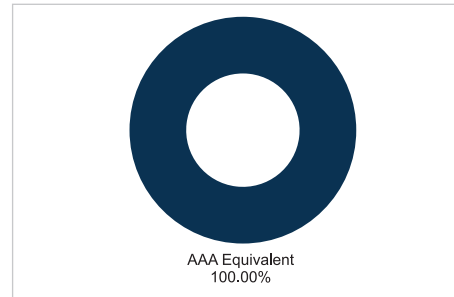
Regular Plan	Growth	27.2371
Regular Plan	IDCW <sup>®</sup>	13.5880
Regular Plan	Quarterly IDCW <sup>®</sup>	13.3523

## PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Government Bond</b>		<b>55.51%</b>	<b>Auto Components</b>		<b>1.57%</b>
5.63% - 2026 G-Sec	SOV	41.39%	Tube Investments of India		0.60%
7.17% - 2028 G-Sec	SOV	3.71%	UNO Minda		0.52%
8.33% - 2026 G-Sec	SOV	3.69%	Schaeffler India		0.45%
8.24% - 2027 G-Sec	SOV	2.42%	<b>Retailing</b>		<b>1.31%</b>
6.79% - 2027 G-Sec	SOV	2.40%	*Avenue Supermarkets		0.66%
8.28% - 2027 G-Sec	SOV	1.91%	*Trent		0.65%
<b>State Government Bond</b>		<b>7.24%</b>	<b>Finance</b>		<b>1.29%</b>
8.07% Gujrat SDL - 2025	SOV	7.24%	*SBI Cards and Payment Services		0.71%
<b>Corporate Bond</b>		<b>3.85%</b>	Cholamandalam Invnt and Fin Co		0.58%
Power Finance Corporation	AAA	3.64%	<b>IT - Software</b>		<b>1.15%</b>
LIC Housing Finance	AAA	0.21%	Tata Consultancy Services		0.59%
Britannia Industries	AAA	0.001%	LTIMindtree		0.57%
<b>Equity (incl. ETF)</b>		<b>25.76%</b>	<b>Automobiles</b>		<b>0.68%</b>
<b>Chemicals &amp; Petrochemicals</b>		<b>3.63%</b>	*TVS Motor Company		0.68%
*Anupam Rasayan India		0.78%	<b>Consumer Durables</b>		<b>0.66%</b>
*SRF		0.62%	*Kajaria Ceramics		0.66%
Rossari Biotech		0.54%	<b>Food Products</b>		<b>0.64%</b>
Navin Fluorine International		0.48%	*Prataap Snacks		0.64%
Tata Chemicals		0.47%	<b>Leisure Services</b>		<b>0.60%</b>
Vinati Organics		0.41%	*Jubilant Foodworks		0.60%
Fine Organic Industries		0.33%	<b>Personal Products</b>		<b>0.58%</b>
<b>Banks</b>		<b>2.62%</b>	Godrej Consumer Products		0.58%
*Bank of Baroda		0.86%	<b>Power</b>		<b>0.52%</b>
HDFC Bank		0.57%	Tata Power Company		0.52%
ICICI Bank		0.39%	<b>Exchange Traded Funds</b>		<b>10.49%</b>
State Bank of India		0.38%	Bandhan Nifty 50 ETF		10.49%
IndusInd Bank		0.22%	<b>Net Cash and Cash Equivalent</b>		<b>7.64%</b>
Axis Bank		0.20%	<b>Grand Total</b>		<b>100.00%</b>

\*Top 10 Equity Holdings

## Asset Quality



**This product is suitable for investors who are seeking\***

- To provide regular income and capital appreciation over medium to long term.
- Investment predominantly in debt and money market instruments and balance exposure in equity and equity related securities.

\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

**Scheme risk-o-meter**



Investors understand that their principal will be at Moderately High risk

**Benchmark risk-o-meter**



CRISIL Hybrid 85+15 Conservative Index

## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Feb 25, 2010	1 Year	3 Years	5 Years	10 Years	Since Inception Feb 25, 2010
Bandhan Regular Savings Fund	5.31%	5.63%	5.72%	7.65%	7.74%	10,534	11,787	13,211	20,915	27,237
CRISIL Hybrid 85+15 Conservative Index <sup>#</sup>	9.01%	7.29%	8.72%	9.50%	8.68%	10,906	12,349	15,195	24,799	30,593
CRISIL 10 Year Gilt Index <sup>**</sup>	7.89%	2.89%	6.47%	6.48%	6.19%	10,793	10,891	13,686	18,749	22,417

Performance based on NAV as on 31/07/2023. Past performance may or may not be sustained in future. The performances given are of regular plan growth option. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages

<sup>#</sup>Benchmark Returns. <sup>\*\*</sup>Additional Benchmark Returns. <sup>®</sup>Income Distribution and Capital Withdrawal

Dedicated fund manager for foreign / overseas investment has been changed from Mr. Viraj Kulkarni to Ms. Nishita Shah (w.e.f. from 1st July 2022)

<sup>®</sup>If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

<sup>§</sup>With effect from 13th March 2023, the name of "IDFC Regular Savings Fund" has changed to "Bandhan Regular Savings Fund"

# Bandhan US Equity Fund of Fund<sup>s</sup>

An open ended fund of fund scheme investing in units/shares of overseas Mutual Fund Scheme (/s) / Exchange Traded Fund (/s) investing in US Equity securities  
31st July 2023



## FUND FEATURES

**About the Fund:** The Scheme will invest in units/shares of overseas Mutual Fund Scheme (/s) / Exchange Traded Fund (/s) investing in US Equity securities, except to meet its liquidity requirements.

**Category:** Fund of Funds (Overseas)

**Monthly Avg AUM:** ₹ 337.61 Crores

**Month end AUM:** ₹ 337.81 Crores

**Inception Date:** 20 August 2021

**Fund Manager:** Mr. Harshal Joshi (w.e.f. 20th August 2021) & Ms. Nishita Shah (w.e.f. 1st July 2022).

### Total Expense Ratio

Regular 1.61%  
Direct 0.65%

(In addition to the above, the scheme will also incur 0.74%, i.e. total weighted average of the expense ratio levied by the underlying schemes.)

**Benchmark:** Russell 1000 Growth Index (Total Return Net of 30% withholding tax)

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

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

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

**Investment Objective:** Refer Pg No from 80 to 81

**Minimum Investment Amount:** Fresh Purchase (including switch-in) - ₹ 1,000/- and in multiples of Re. 1/- thereafter

Additional Purchase (including switch-in) - Rs.1,000/- and any amount thereafter

**Option Available:** Income Distribution cum capital withdrawal Option & Growth Option. Income Distribution cum capital withdrawal Option under each Plan further offers of choice of Payout of Income Distribution cum capital withdrawal, Reinvestment of Income Distribution cum capital withdrawal & Transfer of Income Distribution cum capital withdrawal.

**Exit Load:** 1% of applicable NAV - if the units are redeemed/switched out within 1 year from the date of allotment

Nil - if the units are redeemed / switched-out after 1 year from the date of allotment

**NAV (₹)** as on July 31, 2023

Regular Plan	Growth	10.73
Regular Plan	IDCW <sup>®</sup>	10.73

<sup>®</sup>Income Distribution and Capital Withdrawal

## PORTFOLIO

Name	% of NAV
JPMorgan Funds - US Growth Fund Class: JPM US Growth I (acc) - USD	97.73%
<b>International Mutual Fund Units</b>	<b>97.73%</b>
Clearing Corporation of India Ltd	2.19%
<b>TRI Party Repo Total</b>	<b>2.19%</b>
<b>Net Current Asset</b>	<b>0.08%</b>
<b>Grand Total</b>	<b>100.00%</b>

This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter
<ul style="list-style-type: none"> <li>To create wealth over long term.</li> <li>Diversification of returns through investing in a fund mainly investing in units/shares of overseas Mutual Fund Scheme (/s) / Exchange Traded Fund (/s) which invests in US Equity securities.</li> </ul> <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	<p>Investors understand that their principal will be at Very High risk</p>	<p>Russell 1000 Growth Index</p>

## Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Aug 20, 2021	1 Year	3 Years	5 Years	Since Inception Aug 20, 2021
Bandhan US Equity Fund of Fund - Regular Plan - Growth	20.88%	NA	NA	3.70%	12,100	NA	NA	10,733
Russell 1000 Growth Index (Total Return Net of 30% withholding tax)	21.11%	NA	NA	6.33%	12,123	NA	NA	11,269
Nifty 50 TRI	16.18%	NA	NA	11.12%	11,628	NA	NA	12,277

The scheme has been in existence for more than 1 year but less than 3 years or 5 years. Performance based on NAV as on 31/07/2023. Past performance may or may not be sustained in future. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

The performances given are of regular plan growth option.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages, Other ratios are not given as scheme has not completed 3 years.

<sup>^</sup>Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

<sup>^</sup>Benchmark Returns. <sup>\*\*</sup>Additional Benchmark Returns. <sup>®</sup>Income Distribution and Capital Withdrawal

Dedicated Fund manager for foreign / overseas investment has been changed from Mr. Viraj Kulkarni to Ms. Nishita Shah (w.e.f. from 1st July 2022)

<sup>®</sup>If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

<sup>®</sup>With effect from 13th March 2023, the name of "IDFC US Equity Fund of Fund" has changed to "Bandhan US Equity Fund of Fund"

# Bandhan US Treasury Bond 0-1 year Fund of Fund

An open ended fund of fund scheme investing in units / shares of overseas Index Funds and / or Exchange Traded Funds which track an index with US treasury securities in the 0-1 year maturity range as its constituents



31st July 2023

## FUND FEATURES

**About the Fund:** An opportunity to diversify into international debt-oriented strategy to help create a USD asset to meet future USD expense

**Category:** Fund of Funds (Overseas)

**Monthly Avg AUM:** ₹ 103.48 Crores

**Month end AUM:** ₹ 105.38 Crores

**Inception Date:** 28 March 2023

**Fund Manager:** Mr. Sreejith Balasubramanian (Overseas portion) & Mr. Brijesh Shah (Debt portion).

### Total Expense Ratio

Regular 0.18%  
Direct 0.11%

(In addition to the above, the scheme will also incur 0.74%, i.e. total weighted average of the expense ratio levied by the underlying schemes.)

**Benchmark:** ICE 0-1 Year US Treasury Securities Index

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

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

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

**Investment Objective:** Refer Pg No from 80 to 81

**Minimum Investment Amount:** Fresh Purchase (including switch-in) - ₹ 1,000/- and in multiples of Re. 1/- thereafter

Additional Purchase (including switch-in) - Rs.1,000/- and any amount thereafter

**Option Available:** Income Distribution cum capital withdrawal Option & Growth Option. Income Distribution cum capital withdrawal Option under each Plan further offers of choice of Payout of Income Distribution cum capital withdrawal, Reinvestment of Income Distribution cum capital withdrawal & Transfer of Income Distribution cum capital withdrawal.

**Exit Load:** 0.10% of applicable NAV - if the units are redeemed/switched out within seven days from the date of allotment;

Nil - if the units are redeemed/switched out after 7 days from the date of allotment.

NAV (₹) as on July 31, 2023

Regular Plan	Growth	10.13
Regular Plan	IDCW <sup>®</sup>	10.13

<sup>®</sup>Income Distribution and Capital Withdrawal

## PORTFOLIO

Name	% of NAV
JPMorgan ETFs BetaBuilders US Tre Bond0-1 yr UCITS	98.60%
<b>International Mutual Fund Units</b>	<b>98.60%</b>
Clearing Corporation of India Ltd	1.81%
<b>TRI Party Repo Total</b>	<b>1.81%</b>
<b>Net Current Asset</b>	<b>-0.41%</b>
<b>Grand Total</b>	<b>100.00%</b>

Performance, SIP & other parameters are not disclosed as fund has not completed 1 year.

**This product is suitable for investors who are seeking\***

- To create wealth over long term.
- Generate returns through investing in US treasury securities in the 0-1 year maturity range.

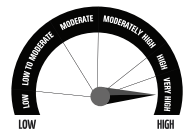
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

**Scheme risk-o-meter**



Investors understand that their principal will be at Very High risk

**Benchmark risk-o-meter**



ICE 0-1 Year US Treasury Securities Index



# Bandhan Asset Allocation Fund of Funds

An open ended fund of fund scheme investing in schemes of Bandhan Mutual Fund - equity funds and debt funds excluding Gold ETF.

31st July 2023

## FUND FEATURES

### Bandhan Asset Allocation Fund - Conservative Plan<sup>5</sup>

**Category:** Fund of Funds (Domestic)  
**Monthly Avg AUM:** ₹ 6.06 Crores  
**Month end AUM:** ₹ 6.01 Crores  
**Inception Date:** 11 February 2010  
**Fund Manager:** Mr. Sachin Relekar (w.e.f. March 1, 2022) & Mr. Viraj Kulkarni (w.e.f. July 1, 2022)

#### Total Expense Ratio

Regular	0.75%
Direct	0.17%

**Benchmark:** CRISIL Hybrid 85+15 Conservative Index (w.e.f. 1st Dec, 2021)

**SIP (Minimum Amount):** ₹100/-

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly/Quarterly)<sup>6</sup>:** Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

**Investment Objective:** Refer Pg No from 80 to 81

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

**Option Available :** Growth, IDCW<sup>7</sup> - (Payout, Reinvestment and Sweep)

**Exit Load:** ● If redeemed/switched out within 365 days from the date of allotment:

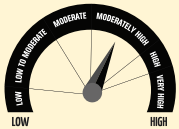
- ▶ Upto 10% of investment: Nil,
- ▶ For remaining investment: 1% of applicable NAV.

● If redeemed / switched out after 365 days from date of allotment: Nil. (w.e.f. May 08, 2020)

NAV (₹) as on July 31, 2023

Regular Plan	Growth	28.0268
Regular Plan	IDCW <sup>8</sup>	16.2070

#### Scheme risk-o-meter



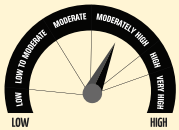
Investors understand that their principal will be at Moderately High risk

**This product is suitable for investors who are seeking\*:**

- To generate capital appreciation and income over long term.
- Investment in different Bandhan Mutual Fund schemes based on a defined asset allocation model.

\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

#### Benchmark risk-o-meter



CRISIL Hybrid 85+15 Conservative Index

## FUND FEATURES

### Bandhan Asset Allocation Fund - Moderate Plan<sup>5</sup>

**Category:** Fund of Funds (Domestic)  
**Monthly Avg AUM:** ₹ 17.20 Crores  
**Month end AUM:** ₹ 17.03 Crores  
**Inception Date:** 11 February 2010  
**Fund Manager:** Mr. Sachin Relekar (w.e.f. March 1, 2022) & Mr. Viraj Kulkarni (w.e.f. July 1, 2022)

#### Total Expense Ratio

Regular	1.04%
Direct	0.42%

**Benchmark:** NIFTY 50 Hybrid Composite debt 50:50 Index (w.e.f. 1st Dec, 2021)

**SIP (Minimum Amount):** ₹100/-

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly/Quarterly)<sup>6</sup>:** Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

**Investment Objective:** Refer Pg No from 80 to 81

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

**Option Available :** Growth, IDCW<sup>7</sup> - (Payout, Reinvestment and Sweep)

**Exit Load:** ● If redeemed/switched out within 365 days from the date of allotment:

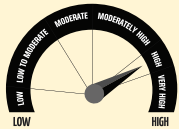
- ▶ Upto 10% of investment: Nil,
- ▶ For remaining investment: 1% of applicable NAV.

● If redeemed / switched out after 365 days from date of allotment: Nil. (w.e.f. May 08, 2020)

NAV (₹) as on July 31, 2023

Regular Plan	Growth	31.9850
Regular Plan	IDCW <sup>8</sup>	19.3216

#### Scheme risk-o-meter



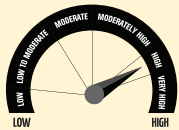
Investors understand that their principal will be at High risk

**This product is suitable for investors who are seeking\*:**

- To generate capital appreciation and income over long term.
- Investment in different Bandhan Mutual Fund schemes based on a defined asset allocation model.

\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

#### Benchmark risk-o-meter



NIFTY 50 Hybrid Composite debt 50:50 Index

## FUND FEATURES

### Bandhan Asset Allocation Fund - Aggressive Plan<sup>5</sup>

**Category:** Fund of Funds (Domestic)  
**Monthly Avg AUM:** ₹ 15.62 Crores  
**Month end AUM:** ₹ 15.79 Crores  
**Inception Date:** 11 February 2010  
**Fund Manager:** Mr. Sachin Relekar (w.e.f. March 1, 2022) & Mr. Viraj Kulkarni (w.e.f. July 1, 2022)

#### Total Expense Ratio

Regular	1.30%
Direct	0.64%

**Benchmark:** CRISIL Hybrid 35+65 Aggressive Index (w.e.f. 1st Dec, 2021)

**SIP (Minimum Amount):** ₹100/-

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly/Quarterly)<sup>6</sup>:** Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

**Investment Objective:** Refer Pg No from 80 to 81

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

**Option Available :** Growth, IDCW<sup>7</sup> - (Payout, Reinvestment and Sweep)

**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)

NAV (₹) as on July 31, 2023

Regular Plan	Growth	34.6326
Regular Plan	IDCW <sup>8</sup>	21.5336

#### Scheme risk-o-meter



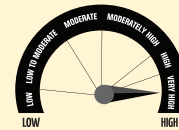
Investors understand that their principal will be at High risk

**This product is suitable for investors who are seeking\*:**

- To generate capital appreciation and income over long term.
- Investment in different Bandhan Mutual Fund schemes based on a defined asset allocation model.

\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

#### Benchmark risk-o-meter



CRISIL Hybrid 35+65 Aggressive Index

# Bandhan Asset Allocation Fund of Funds

An Open Ended Fund of Funds Scheme  
31st July 2023



PORTFOLIO			
Name	Conservative Plan	Moderate Plan	Aggressive Plan
<b>TRI Party Repo Total</b>	<b>0.83%</b>	<b>0.70%</b>	<b>1.01%</b>
Clearing Corporation of India	0.83%	0.70%	1.01%
<b>Debt</b>	<b>79.23%</b>	<b>55.35%</b>	<b>33.99%</b>
Bandhan Low Duration Fund	33.82%	13.96%	13.31%
Bandhan Bond Fund -Short Term Plan	30.61%	30.70%	9.90%
Bandhan Liquid Fund	14.81%	10.68%	10.78%
<b>Equity</b>	<b>19.87%</b>	<b>43.89%</b>	<b>65.02%</b>
Bandhan Focused Equity Fund	-	9.23%	5.18%
Bandhan Large Cap Fund	19.87%	32.83%	52.64%
Bandhan Emerging Businesses Fund	-	1.84%	7.20%
<b>Net Current Asset</b>	<b>0.06%</b>	<b>0.06%</b>	<b>-0.02%</b>
<b>Grand Total</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>

FUND FEATURES			
Standard Allocation	% to net assets		
	Conservative Plan	Moderate Plan	Aggressive Plan
Particulars			
Equity Funds (including Offshore equity)	10-30%	25-55%	40-80%
Debt Funds and/or Arbitrage Funds (including Liquid fund)	35-90%	10-75%	0-40%
Alternate (including Gold/Commodity based Funds)	0-30%	0-30%	0-30%
Debt and Money Market Securities	0-5%	0-5%	0-5%

(w.e.f. 28 May, 2018)

Performance Table										
Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
Bandhan Asset Allocation Fund - CP <sup>^</sup>	7.87%	7.22%	6.45%	8.24%	7.95%	10,792	12,325	13,668	22,093	28,027
CRISIL Hybrid 85+15 Conservative Index <sup>#5</sup>	9.01%	7.29%	8.72%	9.50%	8.67%	10,906	12,349	15,195	24,799	30,643
CRISIL 10 Year Gilt Index <sup>##</sup>	7.89%	2.89%	6.47%	6.48%	6.22%	10,793	10,891	13,686	18,749	22,541

\*Since Inception Regular Plan - Growth Feb 11, 2010.

Performance Table										
Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
Bandhan Asset Allocation Fund - MP <sup>^</sup>	10.75%	11.52%	7.55%	9.47%	9.01%	11,081	13,869	14,395	24,718	31,985
NIFTY 50 Hybrid Composite debt 50:50 Index <sup>#5</sup>	11.94%	13.70%	10.99%	11.69%	10.46%	11,201	14,699	16,845	30,234	38,204
CRISIL 10 Year Gilt Index <sup>##</sup>	7.89%	2.89%	6.47%	6.48%	6.22%	10,793	10,891	13,686	18,749	22,541

\*Since Inception Regular Plan - Growth Feb 11, 2010.

Performance Table										
Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
Bandhan Asset Allocation Fund - AP <sup>^</sup>	12.86%	16.00%	8.19%	10.65%	9.66%	11,294	15,609	14,828	27,526	34,633
CRISIL Hybrid 35+65 Aggressive Index <sup>#5</sup>	13.24%	17.11%	11.89%	13.43%	11.35%	11,332	16,062	17,539	35,269	42,569
Nifty 50 TRI <sup>##</sup>	16.18%	22.71%	13.02%	14.51%	12.38%	11,628	18,479	18,447	38,808	48,221

Performance based on NAV as on 31/07/2023. Past performance may or may not be sustained in future.  
The performances given are of regular plan growth option.  
Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.  
For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages.  
<sup>#</sup>Benchmark Returns. <sup>##</sup>Additional Benchmark Returns.  
<sup>\*</sup>Inception Date of Regular Plan - Growth Feb 11, 2010.  
<sup>^</sup>The Fund has been repositioned w.e.f. May 28, 2018 and since will invest only in the schemes of Bandhan Mutual Funds.  
<sup>@</sup>Income Distribution and Capital Withdrawal  
<sup>@@</sup>If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.  
<sup>§</sup>With effect from 13th March 2023, the name of "IDFC Asset Allocation Fund - Conservative, Moderate, Aggressive Plan" has changed to "Bandhan Asset Allocation Fund - Conservative, Moderate, Aggressive Plan".

# Bandhan All Seasons Bond Fund<sup>S</sup>

Core Bucket



An open ended fund of fund scheme investing in debt oriented mutual fund schemes (including liquid and money market schemes)

of Bandhan Mutual Fund. A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

31st July 2023

## FUND FEATURES

**About the Fund:** All Seasons Bond Fund is a Fund of Fund (FOF) structure which can invest in one or more funds within our basket of short term offerings currently. The portfolio gives the fund manager the flexibility to play between debt and money market, benefiting from the accrual available in its space and optimizing the portfolio yields.

**Category:** Fund of Funds (Domestic)

**Monthly Avg AUM:** ₹ 120.81 Crores

**Month end AUM:** ₹ 120.68 Crores

**Inception Date:** 13 September 2004

**Fund Manager:**

Mr. Harshal Joshi (w.e.f 15th July 2016)

**Other Parameter:**

Standard Deviation (Annualized)	1.06%
Modified Duration	2.33 years
Average Maturity	2.72 years
Macaulay Duration	2.44 years
Yield to Maturity	7.36%

**Total Expense Ratio<sup>4</sup>**

Regular	0.51%
Direct	0.17%

**Benchmark: Tier 1:** NIFTY Medium Duration Debt Index A-III (w.e.f. 1st April 2022) **Tier 2:** NIFTY Short Duration Debt Index (w.e.f. 1st April 2022)

**SIP (Minimum Amount):** ₹ 100/-

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

**SIP Dates (Monthly/Quarterly)<sup>6</sup>:** Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

**Investment Objective:** Refer Pg No from 80 to 81

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

**Option Available:** Growth & IDCW<sup>7</sup> Option - Daily (Reinvest), Weekly (Reinvest), fortnightly, Quarterly, Half yearly, Annual & Periodic (each with Payout, Reinvestment & Sweep facility).

**Exit Load:** Nil (w.e.f. 11 November, 2020)

**NAV (₹)** as on July 31, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	37.9006
Regular Plan	IDCW <sup>8</sup>	Quarterly	12.5494
Regular Plan	IDCW <sup>8</sup>	Half Yearly	12.6518
Regular Plan	IDCW <sup>8</sup>	Annual	14.1552
Regular Plan	IDCW <sup>8</sup>	Fortnightly	12.1461
Regular Plan	IDCW <sup>8</sup>	Daily	12.1540
Regular Plan	IDCW <sup>8</sup>	Weekly	12.1717
Regular Plan	IDCW <sup>8</sup>	Periodic	13.2534

## PORTFOLIO

Name	% of NAV
<b>Mutual Fund Units</b>	<b>99.58%</b>
Bandhan Bond Fund - Short Term Plan	59.86%
Bandhan Banking & PSU Debt Fund	37.92%
Bandhan Corporate Bond Fund	1.81%
<b>Net Cash and Cash Equivalent</b>	<b>0.42%</b>
<b>Grand Total</b>	<b>100.00%</b>

## Asset Quality



## Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

## Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
Bandhan All Seasons Bond Fund*	6.09%	4.31%	6.92%	7.44%	7.31%	10,613	11,351	13,973	20,503	37,901
NIFTY Medium Duration Debt Index A-III <sup>9</sup>	6.48%	4.43%	7.43%	8.10%	7.54%	10,651	11,388	14,315	21,803	39,454
NIFTY Short Duration Debt Index <sup>9</sup>	6.63%	5.09%	6.96%	7.76%	7.63%	10,667	11,605	14,005	21,121	40,079
CRISIL 10 Year Gilt Index <sup>10</sup>	7.89%	2.89%	6.47%	6.48%	5.83%	10,793	10,891	13,686	18,749	29,175

Performance based on NAV as on 31/07/2023. Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages.

<sup>9</sup>Benchmark Returns. <sup>10</sup>Additional Benchmark Returns.

\*Inception Date of Regular Plan - Growth Sep 13, 2004.

<sup>8</sup>Investors may note that they will be bearing recurring expenses of the Scheme in addition to the expenses of the underlying schemes in which the Fund of Funds scheme invests. <sup>9</sup>Income Distribution and Capital Withdrawal.

<sup>6</sup>If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

<sup>7</sup>With effect from 13th March 2023, the name of "IDFC All Seasons Bond Fund" has changed to "Bandhan All Seasons Bond Fund".

This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter	Benchmark risk-o-meter
<ul style="list-style-type: none"> <li>To generate short to medium term optimal returns.</li> <li>Investment in debt oriented schemes of Bandhan Mutual Fund.</li> <li>Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</li> </ul>	<p>Investors understand that their principal will be at Moderate risk</p>	<p>Tier 1: NIFTY Medium Duration Debt Index A-III</p>	<p>Tier 2: NIFTY Short Duration Debt Index</p>

# The importance of 'FIRST PRINCIPLES' when investing in DEBT MUTUAL FUNDS

Suyash Choudhary,  
Head - Fixed Income

## Identifying Risk in Debt Mutual Funds (MFs)

- **Interest rate risk**

Risk of loss owing to changes in interest rates. This risk is best captured by the duration of the fund.

- **Credit risk**

Risk of loss owing to change in credit profile of an issuer that leads either to a downgrade or default.'

### Identifying own risk profile

Since mutual funds cannot guarantee returns, it is very important to appropriately identify one's own risk profile while deciding where to invest. If one wants a risk profile that is the closest to a fixed deposit, one has to choose a debt fund that controls both the interest rate and credit risk.

### The First Principles Requirements from a Mutual Fund (MF)

Remember to look for one where majority of the investments are liquid; which means that the fund manager should be able to sell them at least in ordinary market conditions.

### Some False Premises

There are some false premises in debt fund investing that one should be aware of:

#### MFs can manage liquidity via exit loads

In many cases chiefly for credit risk funds, because a significant part of the portfolio consists of illiquid securities, the fund manager relies on suitable exit loads to deter redemption. In some sense, some sort of an asset liability management (ALM) framework is used. So asset maturity is in 'buckets' basis the exit load periods of investors. Exit loads are no doubt a large detriment for redeeming from a mutual fund. However, by no stretch of the imagination can they be relied upon as a sufficiently high detriment. As has already been shown in the Indian market as well, if the investor concern is strong enough, she can pay exit load and redeem.

#### Even AAA can default, so why bother?

Recent events have evoked this response in certain quarters. As an admittedly extreme analogy this is somewhat akin to saying food can sometimes make you choke, so why eat! The probability of AAA defaulting is negligible. This has been proved with data over multiple decades. This doesn't mean it can never happen. However, to use a once-in-a-blue moon default and paint a general principle is not advisable at all. Also with some due diligence, the weaker AAA can be generally weeded out by the fund manager in most cases.

### Conclusions

The attempt here has been to highlight some first principles that will hopefully serve well when making allocations to fixed income mutual funds. Some of the key takeaways are summarized below:

1. Investors should first be aware of individual risk profile. Assuming debt investments are first made for conservatism, a majority of allocations should be to full AAA funds in the low duration / short term / medium term / corporate bond / Banking PSU categories.
2. Credit is a risk just like interest rates are. It can lead to both positive as well as negative outcomes. The key is to allocate to both credit and duration in the so-called 'alpha' bucket' and not in the core debt allocation bucket.
3. An open ended debt mutual fund should first and foremost fulfill the criterion that a majority of its portfolio should have liquidity and price discovery via the open market. This enables seamless redemption management, consistency in portfolio profile even with inflows and redemptions, and the discovery of NAV that is largely accurate.
4. A lot of discussion on credit revolves around quality of manager and depth of research process. What is equally important, however, is to ask this: Is the nature of risk being taken consistent with the vehicle being used to take the risk? More specifically, are open ended mutual funds the appropriate vehicle to take on such positions?

# Bandhan Overnight Fund<sup>§</sup>

An open-ended Debt Scheme investing in overnight securities. A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.

31st July 2023



Liquidity  
Bucket



## FUND FEATURES

**About the Fund:** The fund aims to generate short term optimal returns in line with overnight rates.

**Category:** Overnight

**Monthly Avg AUM:** ₹ 1,152.68 Crores

**Month end AUM:** ₹ 1,159.76 Crores

**Inception Date:** 18 January 2019

**Fund Manager:**

Mr. Brijesh Shah (w.e.f. 1st February 2019)

**Other Parameter:**

Standard Deviation (Annualized)	0.15%
Modified Duration	1 Day
Average Maturity	1 Day
Macaulay Duration	1 Day
Yield to Maturity	6.40%

**Total Expense Ratio**

Regular	0.16%
Direct	0.06%

**Benchmark:** Nifty 1D Rate Index

**SIP (Minimum Amount):** ₹ 100/-

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

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

**Investment Objective:** Refer Pg No from 80 to 81

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

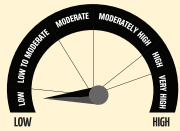
**Option Available:** Growth, IDCW<sup>®</sup> - Daily (Reinvestment), Weekly (Reinvestment), Monthly IDCW<sup>®</sup> & Periodic (Reinvestment, Payout and Sweep Facility).

**Exit Load:** Nil.

**NAV (₹)** as on July 31, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	1215.4069
Regular Plan	IDCW <sup>®</sup>	Daily	1000.0030
Regular Plan	IDCW <sup>®</sup>	Weekly	1001.4543
Regular Plan	IDCW <sup>®</sup>	Monthly	1000.5269
Regular Plan	IDCW <sup>®</sup>	Periodic	1112.0801

### Scheme risk-o-meter



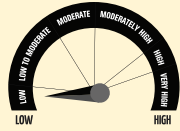
Investors understand that their principal will be at Low risk

**This product is suitable for investors who are seeking\*:**

- To generate short term optimal returns in line with overnight rates and high liquidity.
- To invest in money market and debt instruments, with maturity of 1 day.

\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

### Benchmark risk-o-meter



Nifty 1D Rate Index

## PORTFOLIO

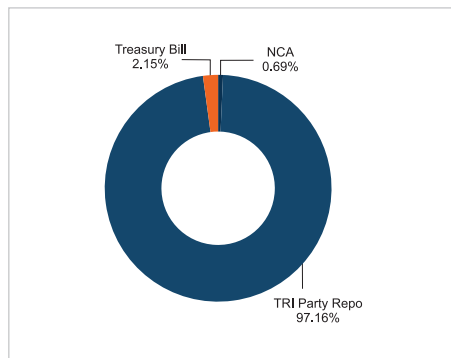
Name	Rating	% of NAV
91 Days Tbill (MD 24/08/2023)	SOV	2.15%
<b>Treasury Bill Total</b>		<b>2.15%</b>
Clearing Corporation of India Ltd		97.16%
<b>TRI Party Repo Total</b>		<b>97.16%</b>
<b>Net Current Asset</b>		<b>0.69%</b>
<b>Grand Total</b>		<b>100.00%</b>

### Potential Risk Class Matrix

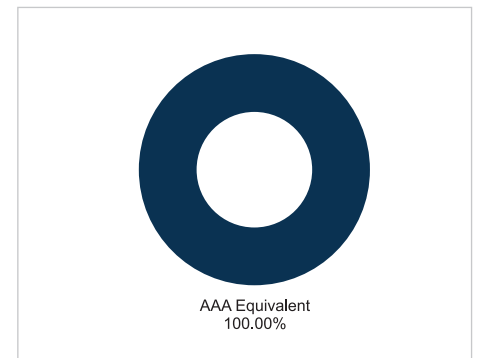
Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)	A-I		
Moderate (Class II)			
Relatively High (Class III)			

A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.

## Asset Allocation



## Asset Quality



## Performance Table

Scheme Name	Simple annualised (%)			CAGR returns (%)					Current Value of Investment of ₹ 10,000							
	7 days	15 days	30 days	1 year	3 years	5 years	10 years	Since inception	7 days	15 days	30 days	1 year	3 years	5 years	10 years	Since inception
Bandhan Overnight Fund	6.30%	6.28%	6.27%	6.14%	4.21%	-	-	4.40%	10,012	10,026	10,052	10,614	11,316	-	-	12,154
Nifty 1D Rate Index <sup>®</sup>	6.42%	6.44%	6.42%	6.31%	4.40%	-	-	4.57%	10,012	10,026	10,053	10,631	11,377	-	-	12,247
CRISIL 1 Year T-Bill <sup>**</sup>	5.92%	6.73%	6.01%	6.41%	4.40%	-	-	5.43%	10,011	10,028	10,049	10,641	11,378	-	-	12,708

The scheme has been in existence for more than 1 year but less than 5 years.

Performance based on NAV as on 31/07/2023. Past performance may or may not be sustained in future. The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective Fund pages. <sup>®</sup>Benchmark Returns. <sup>\*\*</sup>Additional Benchmark Returns.

\*Inception Date of Regular Plan - Growth Jan 18, 2019. <sup>®</sup>Income Distribution and Capital Withdrawal.

<sup>@@</sup>If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

<sup>§</sup>With effect from 13th March 2023, the name of "IDFC Overnight Fund" has changed to "Bandhan Overnight Fund".

Pursuant to SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2021/683 dated December 10, 2021 ("the Circular"), SEBI has notified that with respect to the margin or collateral requirement for execution of certain transactions, overnight funds can deploy not exceeding 5% of the net assets of the scheme in Government Securities and/or Treasury bills with a residual maturity of upto 30 days for the purpose of placing the same as margin and collateral for certain transactions.

# Bandhan Liquid Fund<sup>§</sup>

An open ended liquid scheme. A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.

31st July 2023



Liquidity  
Bucket



## FUND FEATURES

**About the Fund:** The Fund aims to invest in high quality debt and money market instruments with high liquidity and seeks to generate accrual income with low volatility.

**Category:** Liquid

**Monthly Avg AUM:** ₹ 13,504.99 Crores

**Month end AUM:** ₹ 13,845.93 Crores

**Inception Date:** 2 July 2001

**Fund Manager:**

Mr. Harshal Joshi (w.e.f. 15th September 2015)

Mr. Brijesh Shah (w.e.f. 1st December 2021)

**Other Parameter:**

Standard Deviation (Annualized)	0.22%
Modified Duration	38 Days
Average Maturity	39 Days
Macaulay Duration	38 Days
Yield to Maturity	6.84%

**Total Expense Ratio**

Regular	0.25%
Direct	0.12%

**Benchmark:** NIFTY Liquid Index A-I (w.e.f. 1st April 2022)

**SIP (Minimum Amount):** ₹ 100/-

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

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

**Investment Objective:** Refer Pg No from 80 to 81

**Minimum Investment Amount:** ₹ 100/- and any amount thereafter

**Option Available:** Growth & IDCW<sup>®</sup> Option - Daily (Reinvest), Weekly (Reinvest), Monthly (Payout, Reinvest and Sweep), Periodic (Payout, Reinvest and Sweep).

**Exit Load\***

Investor exit upon subscription	Exit load as a % of redemption proceeds
Day 1	0.0070%
Day 2	0.0065%
Day 3	0.0060%
Day 4	0.0055%
Day 5	0.0050%
Day 6	0.0045%
Day 7 onwards	0.0000%

\*With effect from October 20, 2019

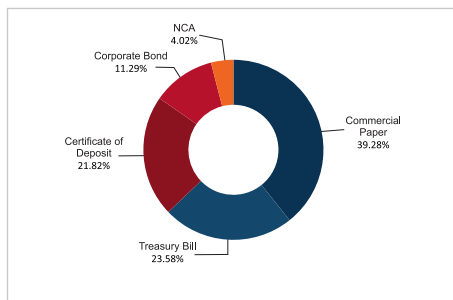
**NAV (₹) as on July 31, 2023**

Plan	Option	Freq	NAV
Regular Plan	Growth	-	2762.1660
Regular Plan	IDCW <sup>®</sup>	Daily	1001.0846
Regular Plan	IDCW <sup>®</sup>	Weekly	1001.5968
Regular Plan	IDCW <sup>®</sup>	Periodic	1192.5535
Regular Plan	IDCW <sup>®</sup>	Monthly	1000.8677

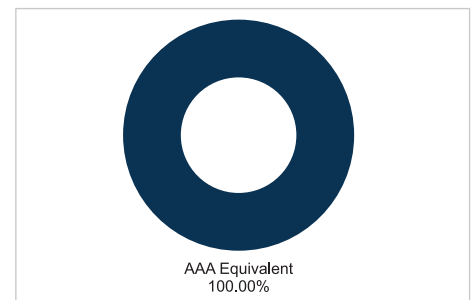
## PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Commercial Paper</b>		<b>39.28%</b>	State Bank of India	A1+	2.15%
Small Industries Dev Bank of India	A1+	10.41%	Axis Bank	A1+	2.07%
Reliance Retail Ventures	A1+	7.35%	The Federal Bank	A1+	0.89%
NABARD	A1+	3.42%	Bank of Baroda	A1+	0.72%
ICICI Securities	A1+	3.22%	Export Import Bank of India	A1+	0.54%
Larsen & Toubro	A1+	2.51%	ICICI Bank	A1+	0.54%
Kotak Securities	A1+	2.15%	IndusInd Bank	A1+	0.36%
Bajaj Housing Finance	A1+	2.14%	Small Industries Dev Bank of India	A1+	0.18%
Tata Steel	A1+	1.79%	<b>Corporate Bond</b>		<b>11.29%</b>
Bajaj Finance	A1+	1.61%	HDFC Bank	AAA	2.96%
Tata Capital Financial Services	A1+	1.44%	ICICI Bank	AAA	1.70%
HDFC Bank	A1+	1.26%	Reliance Industries	AAA	1.26%
HDFC Securities	A1+	1.08%	Bajaj Finance	AAA	1.26%
Power Finance Corporation	A1+	0.90%	Kotak Mahindra Prime	AAA	1.23%
<b>Treasury Bill</b>		<b>23.58%</b>	Sundaram Finance	AAA	1.08%
91 Days Tbill - 2023	SOV	14.73%	Axis Bank	AAA	0.72%
182 Days Tbill - 2023	SOV	8.20%	National Housing Bank	AAA	0.54%
364 Days Tbill - 2023	SOV	0.65%	Bajaj Housing Finance	AAA	0.36%
<b>Certificate of Deposit</b>		<b>21.82%</b>	L&T Finance	AAA	0.18%
Canara Bank	A1+	11.97%	<b>Net Cash and Cash Equivalent</b>		<b>4.02%</b>
Kotak Mahindra Bank	A1+	2.41%	<b>Grand Total</b>		<b>100.00%</b>

## Asset Allocation



## Asset Quality



## Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)	A-I		
Moderate (Class II)			
Relatively High (Class III)			

A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk

**This product is suitable for investors who are seeking\***

- To generate short term optimal returns with stability and high liquidity.
- Investments in money market and debt instruments, with maturity up to 91 days.

\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

## Scheme risk-o-meter



Investors understand that their principal will be at Low to Moderate risk

## Benchmark risk-o-meter



NIFTY Liquid Index A-I

## Performance Table

Scheme Name	Simple annualised (%)			CAGR returns (%)					Current Value of Investment of ₹ 10,000							
	7 days	15 days	30 days	1 year	3 years	5 years	10 years	Since inception	7 days	15 days	30 days	1 year	3 years	5 years	10 years	Since inception
Bandhan Liquid Fund*	6.45%	6.52%	6.72%	6.56%	4.46%	5.10%	6.55%	6.93%	10,012	10,027	10,055	10,656	11,398	12,827	18,871	27,622
NIFTY Liquid Index A-I <sup>#</sup>	6.60%	6.76%	6.87%	6.75%	4.59%	5.21%	6.62%	7.09%	10,013	10,028	10,056	10,675	11,441	12,891	18,991	28,258
CRISIL 1 Year T-Bill <sup>##</sup>	5.92%	6.73%	6.01%	6.41%	4.40%	5.72%	6.54%	6.18%	10,011	10,028	10,049	10,641	11,378	13,210	18,849	24,820

Performance based on NAV as on 31/07/2023. Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages

<sup>#</sup>Benchmark Returns. <sup>##</sup>Additional Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data

\*Inception Date of Regular Plan - Growth Jun 04, 2008. <sup>®</sup>Income Distribution and Capital Withdrawal.

<sup>®®</sup>If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

<sup>§</sup>With effect from 13th March 2023, the name of "IDFC Cash Fund" has changed to "Bandhan Liquid Fund".

# Bandhan Ultra Short Term Fund<sup>S</sup>

An open-ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 to 6 months. A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.

31st July 2023

Core  
Bucket



## FUND FEATURES

**About the Fund:** The Fund aims to invest in high quality debt and money market instruments with Macaulay Duration of 3 to 6 months and seeks to generate stable returns with a low risk strategy.

**Category:** Ultra Short Duration

**Monthly Avg AUM:** ₹ 3,865.14 Crores

**Month end AUM:** ₹ 3,857.28 Crores

**Inception Date:** 18th July 2018

**Fund Manager:** Mr. Harshal Joshi  
(w.e.f. 18th July 2018)

**Other Parameter:**

Standard Deviation (Annualized)	0.38%
Modified Duration	156 Days
Average Maturity	165 Days
Macaulay Duration	162 Days
Yield to Maturity	7.12%

**Total Expense Ratio**

Regular	0.43%
Direct	0.24%

**Benchmark:** NIFTY Ultra Short Duration Debt Index A-I  
(w.e.f. 1st April 2022)

**SIP (Minimum Amount):** ₹ 100/-

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

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

**Investment Objective:** Refer Pg No from 80 to 81

**Minimum Investment Amount:** ₹100/- and any amount thereafter

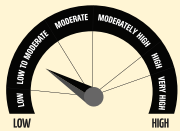
**Option Available:** Growth & IDCW\* Option - Daily (Reinvestment), Weekly (Reinvestment), Monthly, Quarterly & Periodic (each with Reinvestment, Payout and Sweep facility).

**Exit Load:** Nil

**NAV (₹)** as on July 31, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	13.2890
Regular Plan	IDCW*	Daily	10.0519
Regular Plan	IDCW*	Weekly	10.0761
Regular Plan	IDCW*	Periodic	11.1780
Regular Plan	IDCW*	Monthly	10.0457
Regular Plan	IDCW*	Quarterly	10.2686

### Scheme risk-o-meter



Investors understand that their principal will be at Low to Moderate risk

**This product is suitable for investors who are seeking\*:**

- To generate returns over short-term investment horizon with a low risk strategy.
- To invest in debt and money market instruments.

\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

### Benchmark risk-o-meter

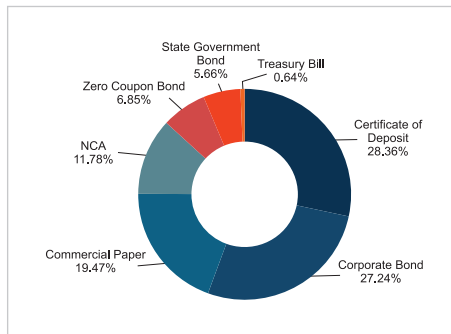


NIFTY Ultra Short Duration Debt Index A-I

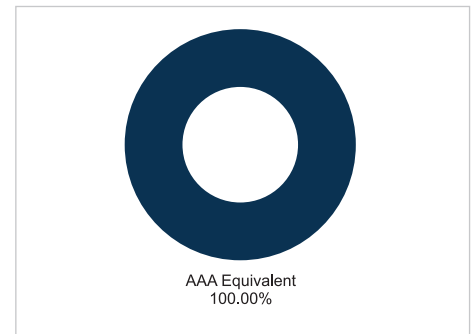
## PORTFOLIO

Name	Rating	% of NAV
<b>Certificate of Deposit</b>		<b>28.36%</b>
Canara Bank	A1+	10.99%
Axis Bank	A1+	10.42%
Bank of Baroda	A1+	5.12%
Small Industries Dev Bank of India	A1+	1.23%
Kotak Mahindra Bank	A1+	0.61%
<b>Corporate Bond</b>		<b>27.24%</b>
NABARD	AAA	10.91%
Kotak Mahindra Prime	AAA	5.41%
Bajaj Finance	AAA	4.53%
REC	AAA	2.47%
Power Finance Corporation	AAA	1.97%
Reliance Industries	AAA	0.66%
Export Import Bank of India	AAA	0.65%
Small Industries Dev Bank of India	AAA	0.64%
<b>Commercial Paper</b>		<b>19.47%</b>
HDFC Bank	A1+	9.96%
Small Industries Dev Bank of India	A1+	9.51%
<b>Zero Coupon Bond</b>		<b>6.85%</b>
Bajaj Finance	AAA	6.85%
<b>State Government Bond</b>		<b>5.66%</b>
8.97% Karnataka SDL - 2024	SOV	3.96%
8.08% Haryana SDL - 2025	SOV	1.70%
<b>Treasury Bill</b>		<b>0.64%</b>
182 Days Tbill - 2023	SOV	0.64%
<b>Net Cash and Cash Equivalent</b>		<b>11.78%</b>
<b>Grand Total</b>		<b>100.00%</b>

## Asset Allocation



## Asset Quality



### Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)	A-I		
Moderate (Class II)			
Relatively High (Class III)			

A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.

### Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
Bandhan Ultra Short Term Fund	6.59%	4.47%	5.79%	5.81%	10,663	11,402	13,253	13,289
NIFTY Ultra Short Duration Debt Index A-I <sup>#</sup>	6.99%	4.82%	5.90%	5.91%	10,703	11,516	13,324	13,355
CRISIL 1 Year T-Bill <sup>##</sup>	6.41%	4.40%	5.72%	5.73%	10,644	11,378	13,210	13,239

Performance based on NAV as on 31/07/2023. Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages

<sup>#</sup>Benchmark Returns. <sup>##</sup>Additional Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data.

<sup>\*</sup>Inception Date of Regular Plan - Growth July 18, 2018. <sup>®</sup>Income Distribution and Capital Withdrawal.

<sup>®®</sup>If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

<sup>®</sup>With effect from 13th March 2023, the name of "IDFC Ultra Short Term Fund" has changed to "Bandhan Ultra Short Term Fund".

# Bandhan Low Duration Fund<sup>§</sup>

An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months and 12 months. A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.

31st July 2023

Core  
Bucket



## FUND FEATURES

**About the Fund:** The Fund aims to invest in high quality debt and money market instruments with Macaulay Duration of 6 to 12 months and seeks to generate relatively stable returns with a low risk strategy.

**Category:** Low Duration

**Monthly Avg AUM:** ₹ 5531.76 Crores

**Month end AUM:** ₹ 5,620.88 Crores

**Inception Date:** 17 January 2006

**Fund Manager:**

Mr. Harshal Joshi (w.e.f. 28th July 2021)

**Other Parameter:**

Standard Deviation (Annualized)	0.60%
Modified Duration	328 Days
Average Maturity	359 Days
Macaulay Duration	342 Days
Yield to Maturity	7.22%

**Total Expense Ratio**

Regular	0.57%
Direct	0.31%

**Benchmark:** NIFTY Low Duration Debt Index A-I

(w.e.f. 1st April 2022)

**SIP (Minimum Amount):** ₹ 100/-

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

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

**Investment Objective:** Refer Pg No from 80 to 81

**Minimum Investment Amount:** ₹ 100/- and any amount thereafter

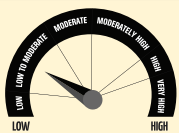
**Option Available:** Growth & IDCW<sup>®</sup> Option- Daily (Reinvest), Weekly (Reinvest), Monthly, Quarterly & Periodic frequency (each with payout, reinvestment and sweep facility).

**Exit Load:** Nil (Since 29th June 2012)

**NAV (₹) as on July 31, 2023**

Plan	Option	Freq	NAV
Regular Plan	Growth	-	33.6649
Regular Plan	IDCW <sup>®</sup>	Daily	10.1015
Regular Plan	IDCW <sup>®</sup>	Periodic	11.1788
Regular Plan	IDCW <sup>®</sup>	Weekly	10.1134
Regular Plan	IDCW <sup>®</sup>	Monthly	10.1072
Regular Plan	IDCW <sup>®</sup>	Quarterly	10.9333

### Scheme risk-o-meter



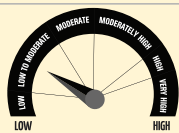
Investors understand that their principal will be at Low to Moderate risk

**This product is suitable for investors who are seeking\*:**

- To generate short term optimal returns with relative stability and high liquidity.
- Investments in debt and money market instruments such that the Macaulay duration of the portfolio is between 6 months- 12 months.

\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

### Benchmark risk-o-meter

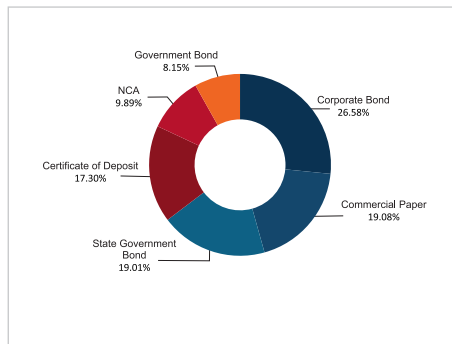


NIFTY Low Duration Debt Index A-I

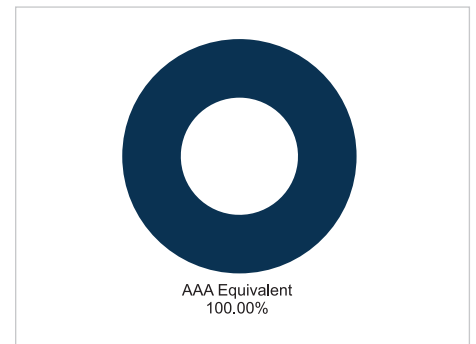
## PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Corporate Bond</b>		<b>26.58%</b>	8.23% Gujarat SDL - 2025	SOV	0.63%
NABARD	AAA	10.61%	8.05% Haryana SDL - 2025	SOV	0.63%
Bajaj Finance	AAA	10.40%	8.09% Andhra Pradesh SDL - 2025	SOV	0.63%
Kotak Mahindra Prime	AAA	3.64%	8.08% Haryana SDL - 2025	SOV	0.63%
Export Import Bank of India	AAA	1.32%	8.15% Gujarat SDL - 2025	SOV	0.45%
Small Industries Dev Bank of India	AAA	0.44%	8.05% Gujarat SDL - 2025	SOV	0.45%
HDFC Bank	AAA	0.18%	8.27% Haryana SDL - 2025	SOV	0.27%
<b>Commercial Paper</b>		<b>19.08%</b>	8.24% Maharashtra SDL - 2024	SOV	0.18%
Small Industries Dev Bank of India	A1+	8.63%	7.41% Uttar Pradesh SDL - 2026	SOV	0.03%
HDFC Bank	A1+	5.18%	6.83% Rajasthan SDL - 2023	SOV	0.02%
Export Import Bank of India	A1+	2.64%	<b>Certificate of Deposit</b>		<b>17.30%</b>
Larsen & Toubro	A1+	2.63%	Axis Bank	A1+	9.04%
<b>State Government Bond</b>		<b>19.01%</b>	Bank of Baroda	A1+	5.27%
8.1% Uttar Pradesh SDL - 2025	SOV	4.32%	Small Industries Dev Bank of India	A1+	2.11%
8.06% Andhra Pradesh SDL - 2025	SOV	3.15%	Punjab National Bank	A1+	0.89%
8.08% Uttar Pradesh SDL - 2025	SOV	2.70%	<b>Government Bond</b>		<b>8.15%</b>
7.38% Madhya Pradesh SDL - 2025	SOV	1.78%	5.63% - 2026 G-Sec	SOV	8.15%
8.29% Rajasthan SDL - 2025	SOV	1.36%	<b>Net Cash and Cash Equivalent</b>		<b>9.89%</b>
6.69% Madhya Pradesh SDL - 2025	SOV	1.06%	<b>Grand Total</b>		<b>100.00%</b>
8.05% Maharashtra SDL - 2025	SOV	0.72%			

## Asset Allocation



## Asset Quality



### Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)	A-I		
Moderate (Class II)			
Relatively High (Class III)			

A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.

### Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
Bandhan Low Duration Fund* <sup>^</sup>	6.46%	4.52%	6.05%	7.26%	7.16%	10,650	11,417	13,416	20,167	33,665
NIFTY Low Duration Debt Index A-I <sup>®</sup>	6.84%	4.57%	5.95%	7.18%	7.63%	10,687	11,434	13,356	20,013	36,326
CRISIL 1 Year T-Bill <sup>##</sup>	6.41%	4.40%	5.72%	6.54%	6.09%	10,644	11,378	13,210	18,849	28,192

Performance based on NAV as on 31/07/2023 Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages

<sup>®</sup>Benchmark Returns. <sup>##</sup>Additional Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data

<sup>^</sup>Inception Date of Regular Plan - Growth Jan 17, 2006.

<sup>^</sup>The Fund has been repositioned from an ultra short term fund to a low duration fund w.e.f. May 28, 2018.

<sup>®</sup>Income Distribution and Capital Withdrawal.

<sup>®</sup>If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

<sup>§</sup>With effect from 13th March 2023, the name of "IDFC Low Duration Fund" has changed to "Bandhan Low Duration Fund".



# Bandhan Money Manager Fund<sup>§</sup>

An open ended debt scheme investing in money market instruments. A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.

31st July 2023

Core Bucket



## FUND FEATURES

**About the Fund:** The Fund aims to invest only in short maturity, highly rated debt and money market instruments and seeks to generate returns predominantly through accrual income.

**Category:** Money Market

**Monthly Avg AUM:** ₹ 3,391.06 Crores

**Month end AUM:** ₹ 3,496.69 Crores

**Inception Date:** 18 February 2003

**Fund Manager:**

Mr. Brijesh Shah (w.e.f. 12th July 2021)

Mr. Gautam Kaul (w.e.f. 1st December 2021)

**Other Parameter:**

Standard Deviation (Annualized) 0.40%

Modified Duration 167 Days

Average Maturity 167 Days

Macaulay Duration 167 Days

Yield to Maturity 7.15%

**Total Expense Ratio**

Regular 0.93%

Direct 0.22%

**Benchmark:** NIFTY Money Market Index A-I (w.e.f. 1st April 2022)

**SIP (Minimum Amount):** ₹ 100/-

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

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

**Investment Objective:** Refer Pg No from 80 to 81

**Minimum Investment Amount:** ₹ 100/- and any amount thereafter

**Option Available:** Growth & IDCW<sup>®</sup> Option - Daily (Reinvest), Weekly (Reinvest), Monthly (Payout, Reinvestment and Sweep), Periodic (Payout, Reinvestment and Sweep).

**Exit Load:** Nil

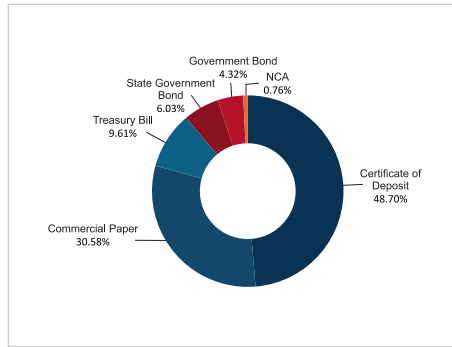
**NAV (₹) as on July 31, 2023**

Plan	Option	Freq	NAV
Regular Plan	Growth	-	35.2732
Regular Plan	IDCW <sup>®</sup>	Monthly	10.2553
Regular Plan	IDCW <sup>®</sup>	Daily	10.0994
Regular Plan	IDCW <sup>®</sup>	Weekly	10.1252
Regular Plan	IDCW <sup>®</sup>	Periodic	11.5678

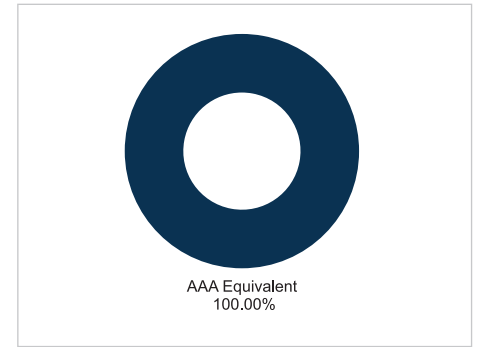
## PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Certificate of Deposit</b>		<b>48.70%</b>	Bajaj Finance	A1+	0.68%
Axis Bank	A1+	11.89%	<b>Treasury Bill</b>		<b>9.61%</b>
NABARD	A1+	10.06%	364 Days Tbill - 2023	SOV	4.22%
Bank of Baroda	A1+	9.37%	182 Days Tbill - 2024	SOV	2.77%
ICICI Bank	A1+	8.03%	364 Days Tbill - 2024	SOV	2.33%
Small Industries Dev Bank of India	A1+	3.03%	182 Days Tbill - 2023	SOV	0.29%
Punjab National Bank	A1+	2.74%	<b>State Government Bond</b>		<b>6.03%</b>
Union Bank of India	A1+	2.07%	9.25% Rajasthan SDL - 2023	SOV	1.44%
Kotak Mahindra Bank	A1+	1.51%	6.56% Rajasthan SDL - 2023	SOV	1.29%
<b>Commercial Paper</b>		<b>30.58%</b>	9.39% Karnataka SDL - 2023	SOV	1.15%
HDFC Bank	A1+	10.35%	7.97% Odisha SDL - 2024	SOV	0.86%
Small Industries Dev Bank of India	A1+	9.04%	9.24% Maharashtra SDL - 2024	SOV	0.72%
L&T Finance	A1+	5.48%	9.35% Maharashtra SDL - 2024	SOV	0.58%
M&M Financial Services	A1+	1.42%	<b>Government Bond</b>		<b>4.32%</b>
Kotak Mahindra Prime	A1+	1.39%	8.83% - 2023 G-Sec	SOV	4.32%
ICICI Securities	A1+	1.37%	<b>Net Cash and Cash Equivalent</b>		<b>0.76%</b>
Tata Capital Financial Services	A1+	0.84%	<b>Grand Total</b>		<b>100.00%</b>

## Asset Allocation



## Asset Quality



## Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)	A-I		
Moderate (Class II)			
Relatively High (Class III)			

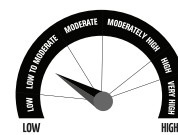
A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.

## This product is suitable for investors who are seeking\*

- To generate short term optimal returns with relative stability and high liquidity.
- Investments predominantly in money market instruments.

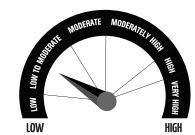
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

## Scheme risk-o-meter



Investors understand that their principal will be at Low to Moderate risk

## Benchmark risk-o-meter



NIFTY Money Market Index A-I

## Performance Table

Scheme Name	Simple annualised (%)			CAGR returns (%)					Current Value of Investment of ₹ 10,000							
	7 days	15 days	30 days	1 year	3 years	5 years	10 years	Since inception	7 days	15 days	30 days	1 year	3 years	5 years	10 years	Since inception
Bandhan Money Manager Fund <sup>^</sup>	5.67%	5.84%	6.64%	6.23%	4.07%	5.12%	6.43%	6.35%	10,011	10,027	10,056	10,626	11,271	12,836	18,658	35,273
NIFTY Money Market Index A-I <sup>†</sup>	6.34%	6.86%	7.15%	6.83%	4.57%	5.46%	6.86%	7.10%	10,012	10,032	10,061	10,687	11,436	13,048	19,422	40,676
CRISIL 1 year T-Bill <sup>††</sup>	5.92%	6.69%	6.02%	6.41%	4.40%	5.72%	6.54%	5.88%	10,011	10,031	10,051	10,644	11,378	13,210	18,849	32,201

Performance based on NAV as on 31/07/2023 Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages

<sup>†</sup>Benchmark Returns. <sup>††</sup>Additional Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data. <sup>†††</sup>Inception Date of Regular Plan - Growth Feb 18, 2003.

<sup>^</sup>The Fund has been repositioned from a floating rate fund to a money market fund w.e.f. June 4, 2018.

<sup>®</sup>Income Distribution and Capital Withdrawal. <sup>@@</sup>If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

<sup>§</sup>With effect from 13th March 2023, the name of "IDFC Money Manager Fund" has changed to "Bandhan Money Manager Fund".

# Bandhan Banking & PSU Debt Fund\*\*§

An open ended debt scheme predominantly investing in debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds. A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

31st July 2023

Core Bucket



## FUND FEATURES

**About the Fund:** The Fund will predominantly invest in high quality money market and debt instruments of Banks, PSU and PFI.

**Category:** Banking and PSU

**Monthly Avg AUM:** ₹ 1,50,52.53 Crores

**Month end AUM:** ₹ 15,017.48 Crores

**Inception Date:** 7 March 2013

**Fund Manager:**

Mr. Gautam Kaul (w.e.f. 1st December 2021)

Mr. Suyash Choudhary (w.e.f. 28th July 2021)

**Other Parameter:**

Standard Deviation (Annualized) 0.91%

Modified Duration 2.27 Years

Average Maturity 2.68 Years

Macaulay Duration 2.42 Years

Yield to Maturity 7.44%

**Total Expense Ratio**

Regular 0.62%

Direct 0.32%

**Benchmark:** NIFTY Banking & PSU Debt Index (w.e.f. 11th November 2019)

**SIP (Minimum Amount):** ₹ 100/-

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

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

**Investment Objective:** Refer Pg No from 80 to 81

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

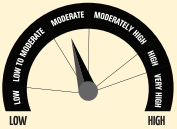
**Option Available:** Growth, IDCW®-Daily, Fortnightly, Monthly (Reinvestment), Quarterly (Payout), Annual (Payout) & Periodic (Payout & Reinvestment).

**Exit Load:** Nil (w.e.f. June 12th 2017)

**NAV (₹) as on July 31, 2023**

Plan	Option	Freq	NAV
Regular Plan	Growth	-	21.3968
Regular Plan	IDCW®	-	11.5542
Regular Plan	IDCW®	Fortnightly	10.6177
Regular Plan	IDCW®	Daily	10.8770
Regular Plan	IDCW®	Monthly	10.6726
Regular Plan	IDCW®	Quarterly	10.6639
Regular Plan	IDCW®	Annual	11.2543

### Scheme risk-o-meter



Investors understand that their principal will be at Moderate risk

**This product is suitable for investors who are seeking\*:**

- To generate optimal returns over short to medium term.
- Investments predominantly in debt & money market instruments issued by PSU, Banks & PFI.

\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

### Benchmark risk-o-meter

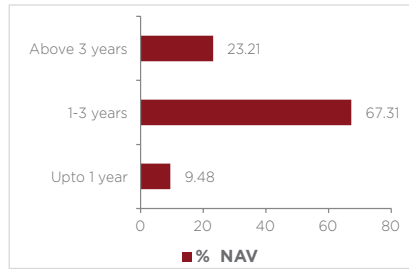


NIFTY Banking & PSU Debt Index

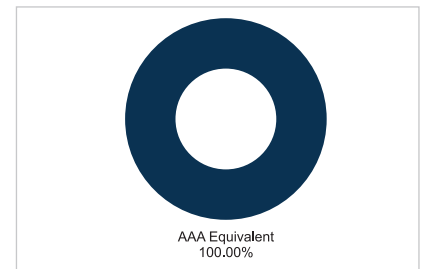
## PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Corporate Bond</b>		<b>72.74%</b>	8.51% Maharashtra SDL - 2026	SOV	0.96%
NABARD	AAA	10.77%	8.27% Karnataka SDL - 2025	SOV	0.51%
Indian Railway Finance Corporation	AAA	10.29%	8.36% Maharashtra SDL - 2026	SOV	0.48%
Small Industries Dev Bank of India	AAA	10.16%	8.3% Madhya Pradesh SDL - 2026	SOV	0.41%
HDFC Bank	AAA	7.62%	7.99% Karnatak SDL - 2025	SOV	0.37%
REC	AAA	7.00%	8.20% GUJARAT SDL - 2025	SOV	0.34%
Bajaj Housing Finance	AAA	5.88%	7.47% Gujarat SDL - 2025	SOV	0.33%
Power Finance Corporation	AAA	5.35%	7.96% Gujarat SDL - 2025	SOV	0.20%
Hindustan Petroleum Corporation	AAA	4.13%	8.53% Tamil Nadu SDL - 2026	SOV	0.17%
NTPC	AAA	3.01%	8.26% Maharashtra SDL - 2025	SOV	0.17%
Axis Bank	AAA	2.07%	8.12% Maharashtra SDL - 2025	SOV	0.17%
Bajaj Finance	AAA	1.78%	8.27% Tamilnadu SDL - 2026	SOV	0.14%
Indian Oil Corporation	AAA	1.69%	8.27% Haryana SDL - 2025	SOV	0.14%
Nuclear Power Corporation of India	AAA	1.47%	8.27% Gujarat SDL - 2026	SOV	0.10%
National Housing Bank	AAA	0.57%	7.93% Chattisgarh SDL - 2024	SOV	0.07%
Export Import Bank of India	AAA	0.34%	8.03% Gujarat SDL - 2025	SOV	0.03%
ICICI Bank	AAA	0.30%	7.18% Tamilnadu SDL - 2027	SOV	0.01%
Power Grid Corporation of India	AAA	0.19%	<b>Certificate of Deposit</b>		<b>2.55%</b>
NHPC	AAA	0.13%	State Bank of India	A1+	1.28%
<b>Government Bond</b>		<b>14.73%</b>	Kotak Mahindra Bank	A1+	0.96%
7.38% - 2027 G-Sec	SOV	7.11%	Axis Bank	A1+	0.32%
7.27% - 2026 G-Sec	SOV	3.27%	<b>Net Cash and Cash Equivalent</b>		<b>4.12%</b>
5.63% - 2026 G-Sec	SOV	2.66%	<b>Grand Total</b>		<b>100.00%</b>
7.59% - 2026 G-Sec	SOV	1.68%			
<b>State Government Bond</b>		<b>5.86%</b>			
6.18% Gujarat SDL - 2026	SOV	1.27%			

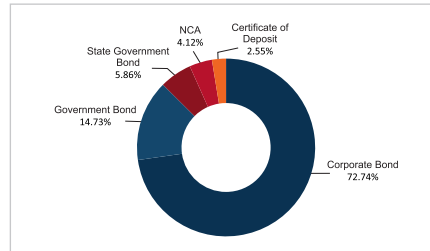
### Maturity Bucket



### Asset Quality



### Asset Allocation



### Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)		A-III	

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

### Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
Bandhan Banking & PSU Debt Fund*	6.41%	4.60%	7.46%	7.63%	7.58%	10,645	11,445	14,332	20,862	21,397
NIFTY Banking & PSU Debt Index#	6.41%	4.70%	6.93%	7.68%	7.47%	10,645	11,478	13,985	20,972	21,161
CRISIL 10 Year Gilt Index**	7.89%	2.89%	6.47%	6.48%	6.19%	10,793	10,891	13,686	18,749	18,673

Performance based on NAV as on 31/07/2023 Past performance may or may not be sustained in future. The performances given are of regular plan growth option. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

\*For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages  
#Benchmark Returns: \*\*Additional Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data  
The Fund (erstwhile Bandhan Banking Debt Fund) has been repositioned with effect from June 12, 2017.

\*\*Inception Date of Regular Plan - Growth Mar 07, 2013. \*\*Income Distribution and Capital Withdrawal

\*\*The scheme is currently following a 'roll down' investment approach on a tactical basis. The portfolio has been repositioned as an approximately 3-year roll down investment approach in Jan-March (JFM) quarter of CY23. This means that post repositioning, ordinarily the average maturity of the scheme's portfolio is unlikely to increase significantly and may be expected to generally reduce with the passage of time, subject to intermittent periods of volatility in the maturity profile owing to AUM (Asset Under Management) movement and market conditions. The approach being followed is tactical in nature and would be subject to change depending on investment opportunities available without prior notice.

\*\*\*If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

§With effect from 13th March 2023, the name of "IDFC Banking & PSU Debt Fund" has changed to "Bandhan Banking & PSU Debt Fund".

# Bandhan Corporate Bond Fund\*\*§

Core Bucket



An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds. A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

31st July 2023

## FUND FEATURES

**About the Fund:** The fund focuses on delivering returns through investment in the corporate bond segment.

**Category:** Corporate Bond

**Monthly Avg AUM:** ₹ 14,566.13 Crores

**Month end AUM:** ₹ 14,572.40 Crores

**Inception Date:** 12 January 2016

**Fund Manager:**

Mr. Gautam Kaul (w.e.f. 1st December 2021)

Mr. Suyash Choudhary (w.e.f. 28th July 2021)

**Other Parameter:**

Standard Deviation (Annualized)	0.73%
Modified Duration	0.56 years
Average Maturity	0.60 years
Macaulay Duration	0.60 years
Yield to Maturity	7.22%

**Total Expense Ratio**

Regular	0.61%
Direct	0.31%

**Benchmark:** Tier 1: NIFTY Corporate Bond Index B-III (w.e.f. 1st April 2022) Tier 2: NIFTY AAA Short Duration Bond Index

**SIP (Minimum Amount):** ₹ 100/-

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

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

**Investment Objective:** Refer Pg No from 80 to 81

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

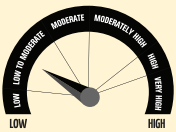
**Option Available:** Growth & IDCW® Option - Payout, Reinvestment & Sweep and Monthly, Quarterly, Half Yearly, Annual & Periodic.

**Exit Load:** Nil

**NAV (₹) as on July 31, 2023**

Plan	Option	Freq	NAV
Regular Plan	Growth	-	16.6415
Regular Plan	IDCW®	-	N.A
Regular Plan	IDCW®	Periodic	11.2185
Regular Plan	IDCW®	Monthly	10.5954
Regular Plan	IDCW®	Half Yearly	11.0322
Regular Plan	IDCW®	Quarterly	10.4761
Regular Plan	IDCW®	Annual	10.4028

### Scheme risk-o-meter

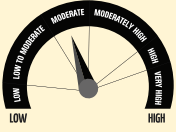


Investors understand that their principal will be at Low to Moderate risk

**This product is suitable for investors who are seeking\*:**

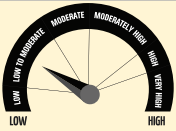
- To generate medium to long term optimal returns.
  - Investments predominantly in high quality corporate bonds.
- \*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

### Benchmark risk-o-meter



Tier 1: NIFTY Corporate Bond Index B-III

### Benchmark risk-o-meter

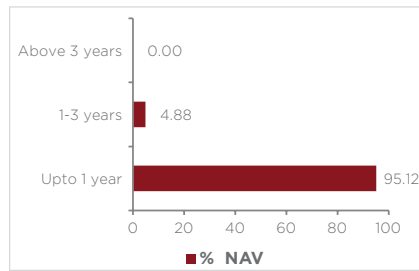


Tier 2: NIFTY AAA Short Duration Bond Index

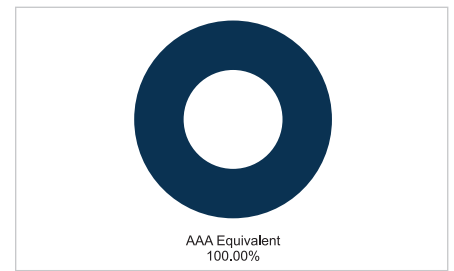
## PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Corporate Bond</b>		<b>75.88%</b>	9.11% Maharashtra SDL - 2024	SOV	0.42%
NABARD	AAA	11.36%	8.83% Maharashtra SDL - 2024	SOV	0.35%
REC	AAA	8.93%	5.6% Haryana SDL - 2024	SOV	0.29%
HDFC Bank	AAA	8.84%	9.47% Haryana SDL - 2024	SOV	0.24%
National Housing Bank	AAA	8.64%	9.55% Karnataka SDL - 2024	SOV	0.24%
Oil & Natural Gas Corporation	AAA	5.16%	9.63% Andhra Pradesh SDL - 2024	SOV	0.21%
UltraTech Cement	AAA	4.95%	9.80% Haryana SDL - 2024	SOV	0.17%
Export Import Bank of India	AAA	4.72%	9.36% Maharashtra SDL - 2023	SOV	0.17%
Axis Bank	AAA	3.53%	9.48% Andhra Pradesh SDL - 2024	SOV	0.14%
Indian Railway Finance Corporation	AAA	3.01%	8.83% Tamilnadu SDL - 2024	SOV	0.14%
Bajaj Finance	AAA	2.14%	9.37% Gujarat SDL - 2024	SOV	0.14%
Small Industries Dev Bank of India	AAA	1.83%	9.45% Rajasthan SDL - 2024	SOV	0.10%
NTPC	AAA	1.80%	9.5% Gujrat SDL - 2023	SOV	0.10%
Bajaj Housing Finance	AAA	1.77%	8.96% Maharashtra SDL - 2024	SOV	0.07%
ICICI Bank	AAA	1.72%	9.71% Haryana SDL - 2024	SOV	0.07%
Larsen & Toubro	AAA	1.58%	9.47% Tamilnadu SDL - 2024	SOV	0.07%
Hindustan Petroleum Corporation	AAA	1.45%	9.24% Haryana SDL - 2024	SOV	0.07%
Power Finance Corporation	AAA	1.31%	8.94% Tamilnadu SDL - 2024	SOV	0.03%
Tata Capital Financial Services	AAA	1.16%	5.75% Tamilnadu SDL - 2025	SOV	0.02%
Power Grid Corporation of India	AAA	0.69%	<b>Certificate of Deposit</b>		<b>3.46%</b>
Kotak Mahindra Prime	AAA	0.68%	State Bank of India	A1+	1.48%
Grasim Industries	AAA	0.52%	Small Industries Dev Bank of India	A1+	1.00%
Reliance Industries	AAA	0.10%	Axis Bank	A1+	0.99%
<b>Treasury Bill</b>		<b>7.73%</b>	<b>Zero Coupon Bond</b>		<b>0.27%</b>
364 Days Tbill - 2024	SOV	7.73%	Kotak Mahindra Prime	AAA	0.27%
<b>Commercial Paper</b>		<b>6.09%</b>	<b>Government Bond</b>		<b>0.03%</b>
HDFC Bank	A1+	2.46%	7.68% - 2023 G-Sec	SOV	0.03%
Bajaj Finance	A1+	1.98%	<b>Net Cash and Cash Equivalent</b>		<b>3.00%</b>
Kotak Mahindra Prime	A1+	1.65%	<b>Grand Total</b>		<b>100.00%</b>
<b>State Government Bond</b>		<b>3.53%</b>			
6.64% Rajasthan SDL - 2024	SOV	0.48%			

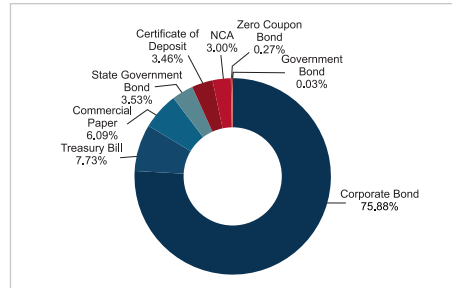
## Maturity Bucket



## Asset Quality



## Asset Allocation



### Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

### Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
Bandhan Corporate Bond Fund*	6.11%	4.38%	6.68%	6.98%	10,614	11,372	13,821	16,642
Tier 1: NIFTY Corporate Bond Index B-III®	7.23%	6.18%	7.64%	7.60%	10,727	11,971	14,451	17,390
Tier 2: NIFTY AAA Short Duration Bond Index®	6.32%	4.75%	7.17%	7.19%	10,636	11,492	14,143	16,895
CRISIL 10 Year Gilt Index**	7.89%	2.89%	6.47%	6.16%	10,793	10,891	13,686	15,712

Performance based on NAV as on 31/07/2023 Past performance may or may not be sustained in future. The performances given are of regular plan growth option. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages

\*Benchmark Returns. \*\*Additional Benchmark Returns.

Standard Deviation calculated on the basis of 1 year history of monthly data.

\*Inception Date of Regular Plan - Growth Jan 12, 2016. ®Income Distribution and Capital Withdrawal.

\*\*The scheme is currently following a 'roll down' investment approach on a tactical basis and thereby intends to be repositioned in March 2024. Till then, ordinarily the average maturity of the scheme's portfolio is unlikely to increase significantly and may be expected to generally reduce with the passage of time, subject to intermittent periods of volatility in the maturity profile owing to AUM movement and market conditions. The approach being followed is tactical in nature and would be subject to change depending on investment opportunities available without prior notice.

®If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

§With effect from 13th March 2023, the name of "IDFC Corporate Bond Fund" has changed to "Bandhan Corporate Bond Fund".

# Bandhan Bond Fund – Short Term Plan<sup>S</sup>

An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year and 3 years. A Scheme with Moderate Interest Rate Risk and Relatively Low Credit Risk.

31st July 2023

Core Bucket



## FUND FEATURES

**About the Fund:** A Short Term Income Fund, the portfolio is mostly a mix of short duration debt and money market instruments. Average maturity is ordinarily anchored in an approximate band around 2 years currently.

**Category:** Short Duration

**Monthly Avg AUM:** ₹ 8,981.26 Crores

**Month end AUM:** ₹ 8,879.88 Crores

**Inception Date:** 14 December 2000

**Fund Manager:**

Mr. Suyash Choudhary (Since 11th March 2011)

**Other Parameter:**

Standard Deviation (Annualized)	1.38%
Modified Duration	2.44 years
Average Maturity	2.83 years
Macaulay Duration	2.53 years
Yield to Maturity	7.32%

**Total Expense Ratio**

Regular	0.77%
Direct	0.30%

**Benchmark:** Tier 1: NIFTY Short Duration Debt Index A-II (w.e.f. 1st April 2022) Tier 2: NIFTY AAA Short Duration Bond Index

**SIP (Minimum Amount):** ₹ 100/-

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

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

**Investment Objective:** Refer Pg No from 80 to 81

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

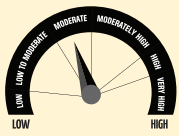
**Option Available:** Growth, IDCW<sup>®</sup> - Fortnightly (Payout, Reinvestment & Sweep), Monthly, Quarterly, Annual & Periodic

**Exit Load:** Nil (w.e.f. 23rd May 2016)

**NAV (₹) as on July 31, 2023**

Plan	Option	Freq	NAV
Regular Plan	Growth	-	49.2604
Regular Plan	IDCW <sup>®</sup>	Monthly	10.3569
Regular Plan	IDCW <sup>®</sup>	Fortnightly	10.4062
Regular Plan	IDCW <sup>®</sup>	Periodic	18.2780
Regular Plan	IDCW <sup>®</sup>	Quarterly	10.5573
Regular Plan	IDCW <sup>®</sup>	Annual	10.7248

### Scheme risk-o-meter



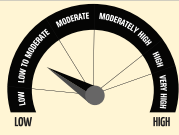
Investors understand that their principal will be at Moderate risk

**This product is suitable for investors who are seeking\*:**

- To generate optimal returns over short to medium term.
- Investments in Debt & Money Market securities such that the Macaulay duration of the portfolio is between 1 year and 3 years.

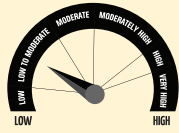
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

### Benchmark risk-o-meter



Tier 1: NIFTY Short Duration Debt Index A-II

### Benchmark risk-o-meter



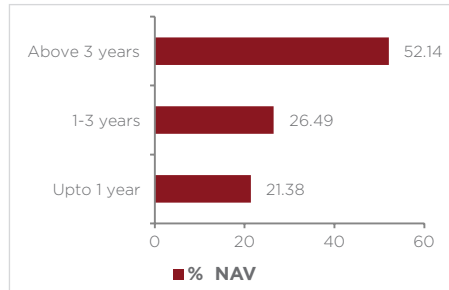
Tier 2: NIFTY AAA Short Duration Bond Index

## PORTFOLIO

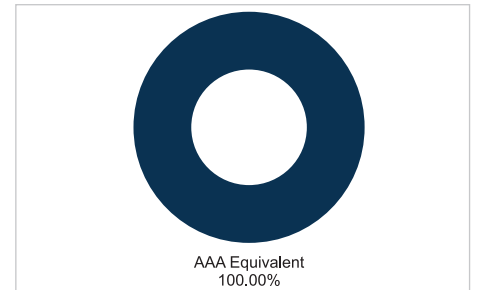
Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Government Bond</b>		<b>70.60%</b>	Sundaram Finance	AAA	1.70%
7.38% - 2027 G-Sec	SOV	51.50%	HDFC Bank	AAA	0.28%
5.63% - 2026 G-Sec	SOV	18.46%	Kotak Mahindra Prime	AAA	0.06%
7.1% - 2029 G-Sec	SOV	0.62%	NABARD	AAA	0.01%
8.24% - 2027 G-Sec	SOV	0.01%	<b>Certificate of Deposit</b>		<b>4.62%</b>
6.79% - 2027 G-Sec	SOV	0.01%	Small Industries Dev Bank of India	A1+	4.62%
<b>Commercial Paper</b>		<b>12.64%</b>	<b>PTC</b>		<b>0.39%</b>
HDFC Bank	A1+	7.69%	First Business Receivables Trust	AAA(SO)	0.39%
Small Industries Dev Bank of India	A1+	2.79%	<b>Treasury Bill</b>		<b>0.03%</b>
Bajaj Finance	A1+	1.61%	364 Days Tbill - 2024	SOV	0.03%
Kotak Mahindra Prime	A1+	0.55%	<b>Net Cash and Cash Equivalent</b>		<b>2.42%</b>
<b>Corporate Bond</b>		<b>9.29%</b>	<b>Grand Total</b>		<b>100.00%</b>
Bajaj Finance	AAA	7.24%			

\*First Business Receivables Trust- wt. avg. mat: 0.80 years (PTC originated by Reliance Industries Limited)

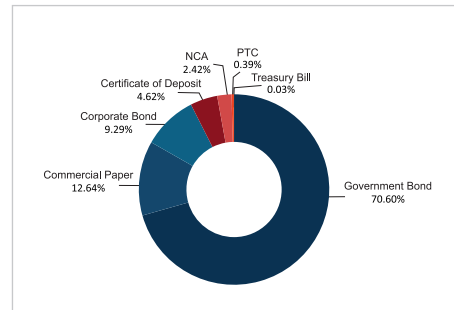
### Maturity Bucket



### Asset Quality



### Asset Allocation



### Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)			
Moderate (Class II)	A-II		
Relatively High (Class III)			

A Scheme with Moderate Interest Rate Risk and Relatively Low Credit Risk.

### Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
Bandhan Bond Fund – Short Term Plan*	5.96%	4.18%	6.58%	7.35%	7.30%	10,599	11,308	13,757	20,328	49,260
Tier 1: NIFTY Short Duration Debt Index A-II <sup>#</sup>	6.50%	4.64%	6.67%	7.56%	NA	10,654	11,457	13,811	20,738	NA
Tier 2: NIFTY AAA Short Duration Bond Index <sup>#</sup>	6.32%	4.75%	7.17%	7.91%	NA	10,636	11,492	14,143	21,418	NA
CRISIL 10 Year Gilt Index <sup>##</sup>	7.89%	2.89%	6.47%	6.48%	NA	10,793	10,891	13,686	18,749	NA

Performance based on NAV as on 31/07/2023 Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages

<sup>#</sup>Benchmark Returns. <sup>##</sup>Additional Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data

\*Inception Date of Regular Plan - Growth Dec 14, 2000. <sup>®</sup>Income Distribution and Capital Withdrawal

<sup>®</sup>If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

<sup>®</sup>With effect from 13th March 2023, the name of "IDFC Bond Fund – Short Term Plan" has changed to "Bandhan Bond Fund – Short Term Plan".

# Bandhan Bond Fund – Medium Term Plan<sup>S</sup>

An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years and 4 years. A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk. (In case of anticipated adverse situation, macaulay duration of the portfolio could be between 1 year and 4 years)  
31st July 2023

Core Bucket



## FUND FEATURES

**About the Fund:** The Fund is positioned in the medium term fund category and invests in a mix of high quality debt and money market instruments, including G Secs.

**Category:** Medium Duration

**Monthly Avg AUM:** ₹ 1,899.88 Crores

**Month end AUM:** ₹ 1,881.81 Crores

**Inception Date:** 8 July 2003

**Fund Manager:**

Mr. Suyash Choudhary (w.e.f. 15th September 2015)

**Other Parameter:**

Standard Deviation (Annualized)	2.08%
Modified Duration	3.84 years
Average Maturity	4.70 years
Macaulay Duration	3.98 years
Yield to Maturity	7.29%

**Total Expense Ratio**

Regular	1.47%
Direct	0.76%

**Benchmark:** Tier 1: NIFTY Medium Duration Debt Index A-III (w.e.f. 1st April 2022) Tier 2: NIFTY AAA Medium Duration Bond Index

**SIP (Minimum Amount):** ₹ 100/-

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

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

**Investment Objective:** Refer Pg No from 80 to 81

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

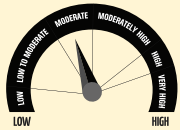
**Option Available:** Growth, IDCW<sup>®</sup> - Daily (Reinvestment only) and Fortnightly, Monthly, Bi-monthly, Quarterly and Periodic frequency (each with payout, reinvestment and sweep facility).

**Exit Load:** NIL (w.e.f. 15th January 2019)

**NAV (₹) as on July 31, 2023**

Plan	Option	Freq	NAV
Regular Plan	Growth	-	39.6610
Regular Plan	IDCW <sup>®</sup>	BiMonthly	11.8725
Regular Plan	IDCW <sup>®</sup>	Fortnightly	10.2274
Regular Plan	IDCW <sup>®</sup>	Monthly	10.2219
Regular Plan	IDCW <sup>®</sup>	Daily	10.2551
Regular Plan	IDCW <sup>®</sup>	Quarterly	10.9162
Regular Plan	IDCW <sup>®</sup>	Periodic	12.4937

### Scheme risk-o-meter



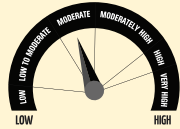
Investors understand that their principal will be at Moderate risk

**This product is suitable for investors who are seeking\*:**

- To generate optimal returns over medium term.
- Investments in Debt & Money Market securities such that the Macaulay duration of the portfolio is between 3 years and 4 years.

\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

### Benchmark risk-o-meter



Tier 1: NIFTY Medium Duration Debt Index A-III

### Benchmark risk-o-meter



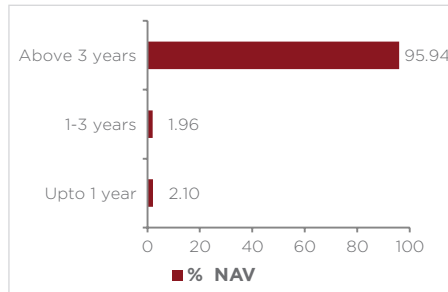
Tier 2: NIFTY AAA Medium Duration Bond Index

## PORTFOLIO

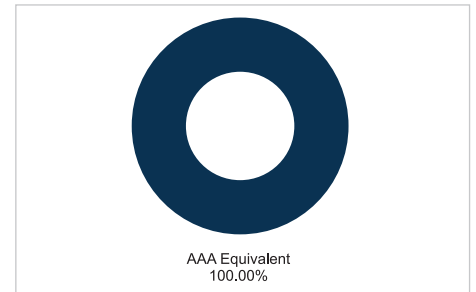
Name	Rating	% of NAV
<b>Government Bond</b>		<b>95.83%</b>
7.38% - 2027 G-Sec	SOV	48.98%
7.1% - 2029 G-Sec	SOV	46.84%
6.79% - 2027 G-Sec	SOV	0.01%
8.24% - 2027 G-Sec	SOV	0.01%
<b>State Government Bond</b>		<b>1.73%</b>
8.2% Gujarat SDL - 2025	SOV	0.81%
8.25% Maharashtra SDL - 2025	SOV	0.81%
8.37% Tamil Nadu SDL - 2028	SOV	0.11%
<b>PTC</b>		<b>0.95%</b>
First Business Receivables Trust <sup>^</sup>	AAA(SO)	0.95%
<b>Net Cash and Cash Equivalent</b>		<b>1.49%</b>
<b>Grand Total</b>		<b>100.00%</b>

<sup>^</sup>First Business Receivables Trust- wt. avg. mat: 0.82 years (PTC originated by Reliance Industries Limited)

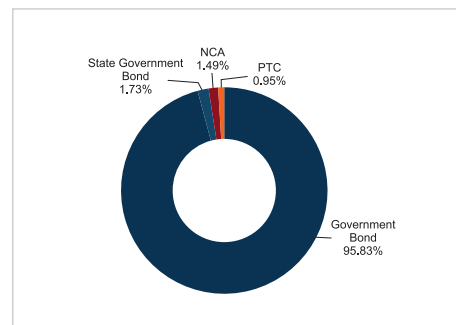
### Maturity Bucket



### Asset Quality



### Asset Allocation



### Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

### Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
Bandhan Bond Fund – Medium Term Plan <sup>*</sup>	5.30%	3.26%	6.17%	6.99%	7.10%	10,533	11,010	13,490	19,667	39,661
Tier 1: NIFTY Medium Duration Debt Index A-III <sup>#</sup>	6.48%	4.43%	7.43%	8.10%	7.35%	10,651	11,388	14,315	21,803	41,496
Tier 2: NIFTY AAA Medium Duration Bond Index <sup>#</sup>	6.36%	4.53%	7.54%	8.24%	7.57%	10,640	11,421	14,386	22,084	43,241
CRISIL 10 Year Gilt Index <sup>##</sup>	7.89%	2.89%	6.47%	6.48%	5.73%	10,793	10,891	13,686	18,749	30,623

Performance based on NAV as on 31/07/2023 Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages

<sup>\*</sup>Benchmark Returns. <sup>#</sup>Additional Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data

<sup>^</sup>Inception Date of Regular Plan - Growth Jul 08, 2003. Gsec/SDL yields have been annualized wherever applicable.

<sup>®</sup>Income Distribution and Capital Withdrawal.

<sup>®</sup>If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

<sup>§</sup>With effect from 13th March 2023, the name of "IDFC Bond Fund – Medium Term Plan" has changed to "Bandhan Bond Fund – Medium Term Plan".

# Bandhan Floating Rate Fund<sup>S</sup>

Satellite Bucket



An Open-ended Debt Scheme predominantly investing in floating rate instruments (including fixed rate instruments converted to floating rate exposures using swaps/derivatives). A Scheme with Moderate Interest Rate Risk and Moderate Credit Risk.

31st July 2023

## FUND FEATURES

**About the Fund:** The Fund seeks to generate returns by creating a portfolio that is primarily invested in floating rate instruments, including fixed rate instruments swapped for floating returns and other debt and money market instruments.

**Category:** Floater Fund

**Monthly Avg AUM:** ₹ 208.02 Crores

**Month end AUM:** ₹ 207.43 Crores

**Inception Date:** 18 February 2021

**Fund Manager:** Mr. Suyash Choudhary (w.e.f. 28th July 2021)

**Other Parameter:**

Standard Deviation (Annualized)	0.67%
Modified Duration	1.07 years
Average Maturity	1.19 years
Macaulay Duration	1.12 years
Yield to Maturity	7.45%

**Total Expense Ratio**

Regular	0.82%
Direct	0.34%

**Benchmark:** Nifty Low Duration Debt Index

**SIP (Minimum Amount):** ₹ 100/- and in multiples of Re.1 thereafter (minimum 6 installments)

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

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

**Investment Objective:** Refer Pg No from 80 to 81

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

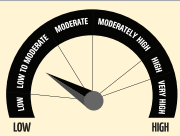
**Option Available:** Growth & IDCW<sup>®</sup> Option – Daily, Weekly, Monthly, Quarterly, Annual and Periodic (each with Reinvestment, Payout and Sweep facility)

**Exit Load:** NIL

**NAV (₹)** as on July 31, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	11.1312
Regular Plan	IDCW <sup>®</sup>	Daily	10.0258
Regular Plan	IDCW <sup>®</sup>	Weekly	10.0296
Regular Plan	IDCW <sup>®</sup>	Monthly	10.0300
Regular Plan	IDCW <sup>®</sup>	Periodic	11.1313
Regular Plan	IDCW <sup>®</sup>	Quarterly	10.1473
Regular Plan	IDCW <sup>®</sup>	Annual	10.3014

### Scheme risk-o-meter

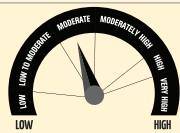


Investors understand that their principal will be at Low to Moderate risk

**This product is suitable for investors who are seeking\*:**

- To generate short-term optimal returns.
  - To invest predominantly in floating rate instruments.
- \*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

### Benchmark risk-o-meter

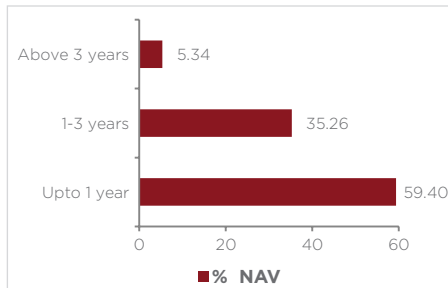


Nifty Low Duration Debt Index

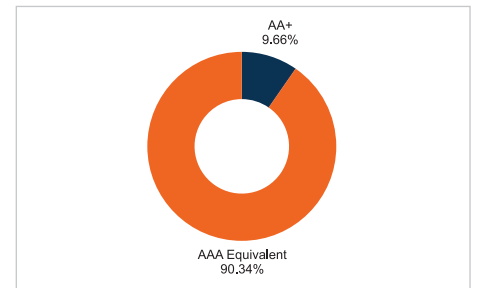
## PORTFOLIO

Name	Rating	% of NAV
<b>Corporate Bond</b>		<b>37.74%</b>
Bharti Telecom	AA+	9.66%
Bajaj Finance	AAA	9.47%
Power Finance Corporation	AAA	7.18%
Kotak Mahindra Prime	AAA	4.74%
NABARD	AAA	4.30%
National Housing Bank	AAA	2.39%
<b>Commercial Paper</b>		<b>23.25%</b>
HDFC Bank	A1+	14.03%
Small Industries Dev Bank of India	A1+	9.22%
<b>Certificate of Deposit</b>		<b>22.90%</b>
NABARD	A1+	11.51%
Axis Bank	A1+	11.39%
<b>Government Bond</b>		<b>9.99%</b>
7.38% - 2027 G-Sec	SOV	5.34%
5.63% - 2026 G-Sec	SOV	4.65%
<b>Treasury Bill</b>		<b>3.24%</b>
364 Days Tbill - 2024	SOV	3.24%
<b>Net Cash and Cash Equivalent</b>		<b>2.88%</b>
<b>Grand Total</b>		<b>100.00%</b>

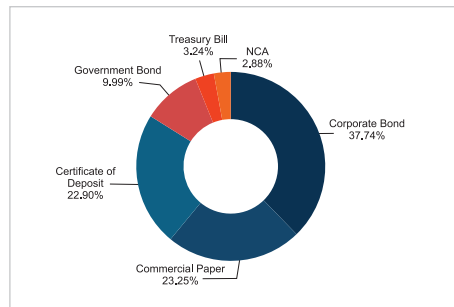
### Maturity Bucket



### Asset Quality



### Asset Allocation



### Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)			
Moderate (Class II)		B-II	
Relatively High (Class III)			

A Scheme with Moderate Interest Rate Risk and Moderate Credit Risk.

### Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
Bandhan Floating Rate Fund*	6.18%	NA	NA	4.48%	10,621	NA	NA	11,131
NIFTY Low Duration Debt Index <sup>#</sup>	7.07%	NA	NA	5.21%	10,711	NA	NA	11,322
1 Year T-Bill <sup>###</sup>	6.41%	NA	NA	4.61%	10,644	NA	NA	11,166

The scheme has been in existence for more than 1 year but less than 3 years or 5 years.

Performance based on NAV as on 31/07/2023. Past performance may or may not be sustained in future.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective Fund pages

\*Inception Date of Regular Plan - Growth February 18, 2021. <sup>®</sup>Income Distribution and Capital Withdrawal

<sup>®®</sup>If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

<sup>®</sup>With effect from 13th March 2023, the name of "IDFC Floating Rate Fund" has changed to "Bandhan Floating Rate Fund".

# Bandhan Credit Risk Fund<sup>§</sup>

An open ended debt scheme predominantly investing in AA and below rated corporate bonds.  
A Scheme with Relatively High Interest Rate Risk and Moderate Credit Risk.

31st July 2023

Satellite Bucket



## FUND FEATURES

**About the Fund:** Bandhan Credit Risk Fund aims to provide an optimal risk-reward profile to investors by focusing on companies with well-run management and evolving business prospects or good businesses with improving financial profile.

**Category:** Credit Risk

**Monthly Avg AUM:** ₹ 427.39 Crores

**Month end AUM:** ₹ 419.96 Crores

**Inception Date:** 03 March 2017

**Fund Manager:** Mr. Gautam Kaul (w.e.f. 16<sup>th</sup> July 2022) & Mr. Debraj Lahiri (w.e.f. 17<sup>th</sup> April 2023)

**Other Parameter:**

Standard Deviation (Annualized)	0.88%
Modified Duration	3.24 years
Average Maturity	16.10 years
Macaulay Duration	3.47 years
Yield to Maturity	7.75%

**Total Expense Ratio**

Regular	1.60%
Direct	0.65%

**Benchmark:** Tier 1: NIFTY Credit Risk Bond Index C-III (w.e.f. 1st April 2022) Tier 2: 65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index

**SIP (Minimum Amount):** ₹ 100/-

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

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

**Investment Objective:** Refer Pg No from 80 to 81

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

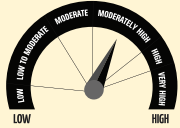
**Option Available:** Growth, IDCW<sup>®</sup> - Quarterly, Half yearly, Annual and Periodic (Payout, Reinvestment & Sweep facility)

**Exit Load:** 1% if redeemed/switched out within 365 days from the date of allotment

**NAV (₹) as on July 31, 2023**

Plan	Option	Freq	NAV
Regular Plan	Growth	-	14.3746
Regular Plan	IDCW <sup>®</sup>	Periodic	11.1624
Regular Plan	IDCW <sup>®</sup>	Annual	10.3181
Regular Plan	IDCW <sup>®</sup>	Half Yearly	10.0637
Regular Plan	IDCW <sup>®</sup>	Quarterly	10.3445

### Scheme risk-o-meter



Investors understand that their principal will be at Moderately High risk

**This product is suitable for investors who are seeking\*:**

- To generate optimal returns over medium to long term.
- To predominantly invest in a portfolio of corporate debt securities across the credit spectrum.

\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

### Benchmark risk-o-meter



Tier 1: NIFTY Credit Risk Bond Index C-III

### Benchmark risk-o-meter



Tier 2: 65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index

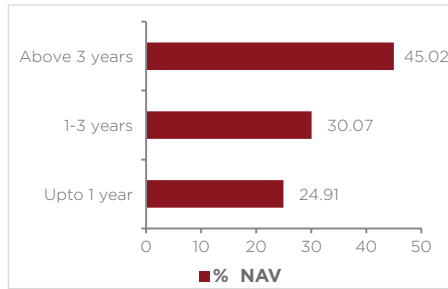
## PORTFOLIO

Name	Rating	% of NAV
<b>Corporate Bond</b>		
Tata Power Company	AA	13.11%
Century Textiles & Industries	AA	9.47%
Godrej Industries	AA	9.36%
Union Bank of India <sup>®</sup>	AA	7.21%
Punjab National Bank <sup>®</sup>	AA	7.12%
AU Small Finance Bank	AA	4.93%
Tata Motors	AA	3.58%
Aditya Birla Fashion and Retail	AA+	3.50%
<b>Government Bond</b>		
7.38% - 2027 G-Sec	SOV	30.70%
<b>PTC</b>		
First Business Receivables Trust <sup>^</sup>	AAA(SO)	7.84%
<b>Net Cash and Cash Equivalent</b>		
<b>Grand Total</b>		<b>100.00%</b>

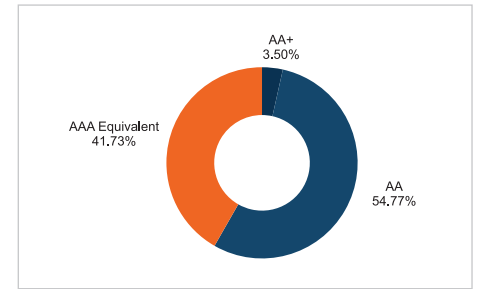
<sup>^</sup>First Business Receivables Trust- wt. avg. mat: 0.83 years (PTC originated by Reliance Industries Limited)

<sup>®</sup>AT1 bonds under Basel III

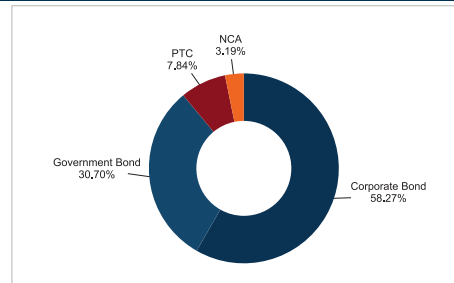
### Maturity Bucket



### Asset Quality



### Asset Allocation



### Potential Risk Class Matrix

Credit Risk of the scheme <sup>→</sup>	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme <sup>↓</sup>			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)		B-III	

A Scheme with Relatively High Interest Rate Risk and Moderate Credit Risk.

### Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
Bandhan Credit Risk Fund*	5.68%	4.52%	5.90%	5.82%	10,571	11,419	13,319	14,375
Tier 1: NIFTY Credit Risk Bond Index C-III <sup>#</sup>	9.59%	8.54%	8.86%	8.51%	10,964	12,786	15,288	16,887
Tier 2: 65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index <sup>#</sup>	8.32%	7.69%	7.62%	7.38%	10,837	12,488	14,441	15,786
CRISIL 10 Year Gilt Index <sup>##</sup>	7.89%	2.89%	6.47%	5.13%	10,793	10,891	13,686	13,783

The scheme has been in existence for more than 1 year but less than 5 years.

Performance based on NAV as on 31/07/2023 Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages

\*Benchmark Returns. <sup>##</sup>Additional Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data.

<sup>#</sup>Inception Date of Regular Plan - Growth Mar 3, 2017. <sup>®</sup>Income Distribution and Capital Withdrawal.

Mr. Arvind Subramanian managed this scheme up to 15th July, 2022.

<sup>®</sup>If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

<sup>§</sup>With effect from 13th March 2023, the name of "IDFC Credit Risk Fund" has changed to "Bandhan Credit Risk Fund".

# Bandhan Bond Fund – Income Plan<sup>s</sup>

An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 4 years and 7 years. A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk. (In case of anticipated adverse situation, macaulay duration of the portfolio could be between 1 year and 7 years)  
31st July 2023

Satellite  
Bucket



## FUND FEATURES

**About the Fund:** An actively managed bond fund (with Macaulay duration between 4 to 7 years) which seeks to invest in highly rated money market and debt instruments (including government securities) and aims to generate stable long term returns through mix of accrual income and capital appreciation.

**Category:** Medium to Long Duration

**Monthly Avg AUM:** ₹ 496.81 Crores

**Month end AUM:** ₹ 495.50 Crores

**Inception Date:** 14 July 2000

**Fund Manager:**

Mr. Suyash Choudhary (Since 15th October 2010)

**Other Parameter:**

Standard Deviation (Annualized)	2.37%
Modified Duration	5.01 years
Average Maturity	6.44 years
Macaulay Duration	5.19 years
Yield to Maturity	7.30%

**Total Expense Ratio**

Regular	1.98%
Direct	1.32%

**Benchmark:** NIFTY Medium to Long Duration Debt Index A-III (w.e.f. 1st April 2022)

**SIP (Minimum Amount):** ₹ 100/-

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

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

**Investment Objective:** Refer Pg No from 80 to 81

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

**Option Available:** Growth, IDCW<sup>®</sup> - Quarterly, Half Yearly, Annual & Periodic (each with payout, reinvestment and sweep facility)

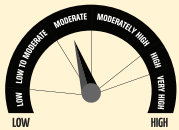
**Exit Load:** If redeemed/switched out within 365 days from the date of allotment: For 10% of investment : Nil, For remaining investment : 1%

If redeemed/switched out after 365 days from the date of allotment: Nil

**NAV (₹) as on July 31, 2023**

Plan	Option	Freq	NAV
Regular Plan	IDCW <sup>®</sup>	Quarterly	11.8790
Regular Plan	Growth	-	56.9436
Regular Plan	IDCW <sup>®</sup>	Annual	11.6642
Regular Plan	IDCW <sup>®</sup>	Half Yearly	11.8614
Regular Plan	IDCW <sup>®</sup>	Periodic	12.2215

### Scheme risk-o-meter



Investors understand that their principal will be at Moderate risk

**This product is suitable for investors who are seeking\*:**

- To generate optimal returns over Long term.
- Investments in Debt & Money Market securities such that the Macaulay duration of the portfolio is between 4 years and 7 years.

\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

### Benchmark risk-o-meter

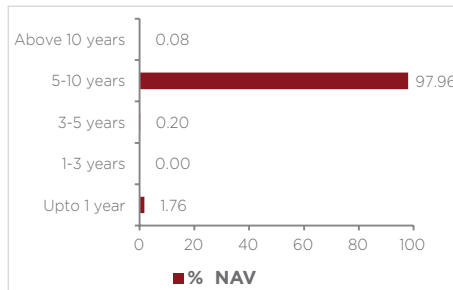


NIFTY Medium to Long Duration Debt Index A-III

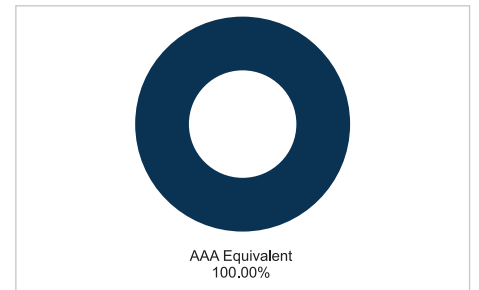
## PORTFOLIO

Name	Rating	% of NAV
<b>Government Bond</b>		<b>98.24%</b>
7.1% - 2029 G-Sec	SOV	70.96%
6.54% - 2032 G-Sec	SOV	24.18%
6.1% - 2031 G-Sec	SOV	2.83%
6.79% - 2027 G-Sec	SOV	0.20%
7.73% - 2034 G-Sec	SOV	0.08%
<b>Net Cash and Cash Equivalent</b>		<b>1.76%</b>
<b>Grand Total</b>		<b>100.00%</b>

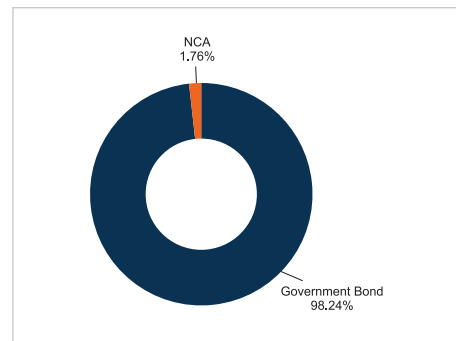
### Maturity Bucket



### Asset Quality



### Asset Allocation



### Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

### Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
Bandhan Bond Fund – Income Plan*	5.34%	2.60%	6.53%	7.05%	7.83%	10,537	10,801	13,726	19,771	56,944
NIFTY Medium to Long Duration Debt Index A-III <sup>#</sup>	7.30%	4.14%	7.57%	7.81%	NA	10,734	11,294	14,405	21,230	NA
CRISIL 10 year Gilt Index <sup>**</sup>	7.89%	2.89%	6.47%	6.48%	NA	10,793	10,891	13,686	18,749	NA

Performance based on NAV as on 31/07/2023 Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages

<sup>#</sup>Benchmark Returns. <sup>\*\*</sup>Additional Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data.

<sup>\*</sup>Inception Date of Regular Plan - Growth Jul 14, 2000. Gsec/SDL yields have been annualized wherever applicable.

<sup>®</sup>Income Distribution and Capital Withdrawal.

<sup>®®</sup>If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

<sup>§</sup>With effect from 13th March 2023, the name of "IDFC Bond Fund – Income Plan" has changed to "Bandhan Bond Fund – Income Plan".



# Bandhan Dynamic Bond Fund<sup>S</sup>

An open ended dynamic debt scheme investing across duration. A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

31st July 2023

Satellite Bucket



## FUND FEATURES

**About the Fund:** The Fund is positioned in the Dynamic Bond Fund category to take exposure across the curve depending upon the fund manager's underlying interest rate view where we employ the majority of the portfolio. It is a wide structure and conceptually can go anywhere on the curve.

**Category:** Dynamic Bond

**Monthly Avg AUM:** ₹ 2,327.40 Crores

**Month end AUM:** ₹ 2,314.78 Crores

**Inception Date:** 25 June 2002

**Fund Manager:**

Mr. Suyash Choudhary (Since 15th October 2010)

**Other Parameter:**

Standard Deviation (Annualized)	2.25%
Modified Duration	4.53 years
Average Maturity	5.71 years
Macaulay Duration	4.69 years
Yield to Maturity	7.29%

**Total Expense Ratio**

Regular	1.61%
Direct	0.75%

**Benchmark:** NIFTY Composite Debt Index A-III (w.e.f. 1st April 2022)

**SIP (Minimum Amount):** ₹ 100/-

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

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

**Investment Objective:** Refer Pg No from 80 to 81

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

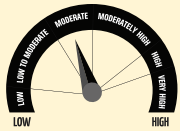
**Option Available:** Growth, IDCW<sup>®</sup> - Periodic, Quarterly, Half Yearly, Annual and Regular frequency (each with Reinvestment, Payout and Sweep facility)

**Exit Load:** Nil (w.e.f. 17th October 2016)

**NAV (₹) as on July 31, 2023**

Plan	Option	Freq	NAV
Regular Plan	Growth	-	29.2726
Regular Plan	IDCW <sup>®</sup>	-	11.1926
Regular Plan	IDCW <sup>®</sup>	Quarterly	11.2488
Regular Plan	IDCW <sup>®</sup>	Annual	11.1436
Regular Plan	IDCW <sup>®</sup>	Half Yearly	10.7171
Regular Plan	IDCW <sup>®</sup>	Periodic	11.6319

### Scheme risk-o-meter



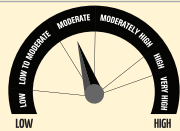
Investors understand that their principal will be at Moderate risk

**This product is suitable for investors who are seeking\*:**

- To generate long term optimal returns by active management.
- Investments in money market & debt instruments including G-Sec across duration.

\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

### Benchmark risk-o-meter

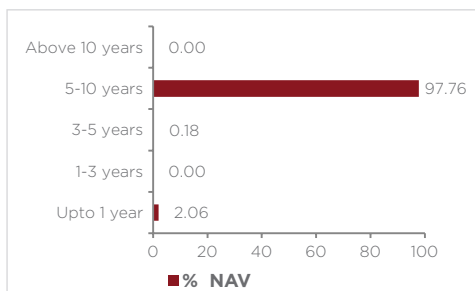


NIFTY Composite Debt Index A-III

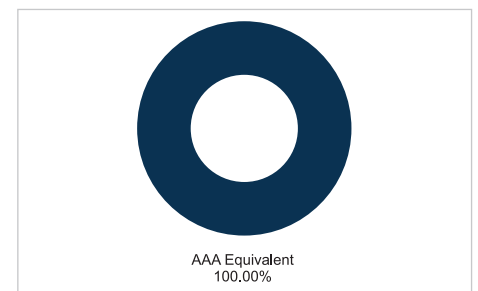
## PORTFOLIO

Name	Rating	% of NAV
<b>Government Bond</b>		<b>97.94%</b>
7.1% - 2029 G-Sec	SOV	97.76%
7.38% - 2027 G-Sec	SOV	0.17%
8.20% - 2025 G-Sec	SOV	0.004%
7.17% - 2028 G-Sec	SOV	0.004%
<b>Net Cash and Cash Equivalent</b>		<b>2.06%</b>
<b>Grand Total</b>		<b>100.00%</b>

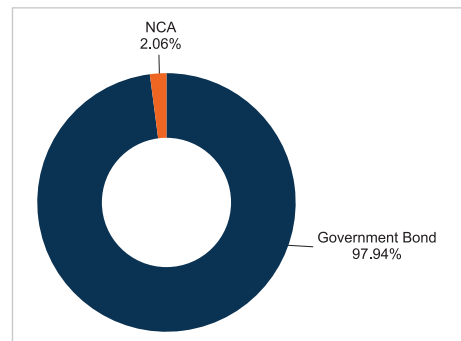
### Maturity Bucket



### Asset Quality



### Asset Allocation



### Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

### Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
Bandhan Dynamic Bond Fund*	5.51%	2.99%	7.10%	7.45%	7.60%	10,554	10,923	14,093	20,527	29,273
NIFTY Composite Debt Index A-III <sup>†</sup>	7.17%	4.39%	7.57%	7.94%	7.85%	10,721	11,374	14,406	21,472	30,306
CRISIL 10 Year Gilt Index <sup>##</sup>	7.89%	2.89%	6.47%	6.48%	5.73%	10,793	10,891	13,686	18,749	22,643

Performance based on NAV as on 31/07/2023 Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. Standard Deviation calculated on the basis of 1 year history of monthly data

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages

<sup>†</sup>Benchmark Returns. <sup>##</sup>Additional Benchmark Returns.

<sup>‡</sup>Inception Date of Regular Plan - Growth Dec 03, 2008. Gsec/SDL yields have been annualized wherever applicable.

<sup>§</sup>Income Distribution and Capital Withdrawal.

<sup>¶</sup>If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

<sup>||</sup>With effect from 13th March 2023, the name of "IDFC Dynamic Bond Fund" has changed to "Bandhan Dynamic Bond Fund".

# Bandhan Government Securities Fund - Constant Maturity Plan<sup>S</sup>

An open ended debt scheme investing in government securities having a constant maturity of 10 years. A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

31st July 2023



## Satellite Bucket

### FUND FEATURES

**About the Fund:** The fund is a mix of government bonds, state development loans (SDLs), treasury bills and/or cash management bills. The fund will predominantly have an average maturity of around 10 years.

**Category:** Gilt Fund with 10 year constant duration

**Monthly Avg AUM:** ₹ 304.06 Crores

**Month end AUM:** ₹ 302.98 Crores

**Inception Date:** 9 March 2002

**Fund Manager:**  
Mr. Harshal Joshi (w.e.f. 15th May 2017)

**Other Parameter:**

Standard Deviation (Annualized)	2.94%
Modified Duration	6.49 years
Average Maturity	9.40 years
Macaulay Duration	6.72 years
Yield to Maturity	7.27%

**Total Expense Ratio**

Regular	0.45%
Direct	0.29%

**Benchmark:** CRISIL 10 year Gilt Index (w.e.f. 28th May 2018)

**SIP (Minimum Amount):** ₹ 100/-

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

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

**Investment Objective:** Refer Pg No from 80 to 81

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

**Option Available:** Both the Plans under the Scheme have Growth & IDCW<sup>®</sup> Option. IDCW<sup>®</sup> Option under the Scheme offers Quarterly, Half yearly, Annual, Regular and Periodic frequency (each with payout, reinvestment and sweep facility).

**Exit Load:** Nil

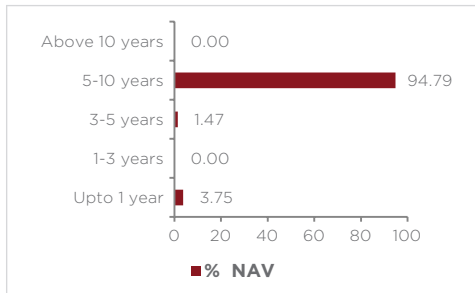
**NAV (₹)** as on July 31, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	38.6316
Regular Plan	IDCW <sup>®</sup>	Quarterly	11.3214
Regular Plan	IDCW <sup>®</sup>	Annual	N.A
Regular Plan	IDCW <sup>®</sup>	Periodic	13.8291
Regular Plan	IDCW <sup>®</sup>	Weekly	10.1448
Regular Plan	IDCW <sup>®</sup>	Monthly	10.4008

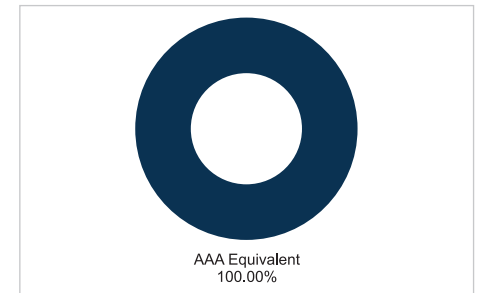
### PORTFOLIO

Name	Rating	% of NAV
<b>Government Bond</b>		<b>96.25%</b>
7.26% - 2033 G-Sec	SOV	94.63%
8.24% - 2027 G-Sec	SOV	0.74%
6.79% - 2027 G-Sec	SOV	0.50%
7.17% - 2028 G-Sec	SOV	0.23%
6.54% - 2032 G-Sec	SOV	0.16%
<b>Net Cash and Cash Equivalent</b>		<b>3.75%</b>
<b>Grand Total</b>		<b>100.00%</b>

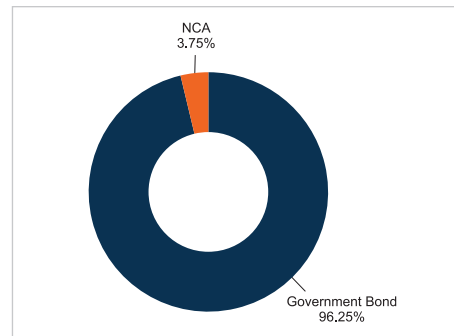
### Maturity Bucket



### Asset Quality



### Asset Allocation

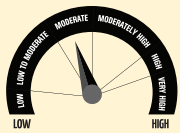


### Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

### Scheme risk-o-meter

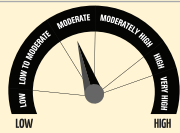


Investors understand that their principal will be at Moderate risk

**This product is suitable for investors who are seeking\*:**

- To generate optimal returns over long term.
  - Investments in Government Securities such that the average maturity of the portfolio is around 10 years.
- \*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

### Benchmark risk-o-meter



CRISIL 10 year Gilt Index

### Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
Bandhan Government Securities Fund - Constant Maturity Plan <sup>^</sup>	7.42%	3.16%	8.45%	8.91%	6.52%	10,746	10,978	15,006	23,497	38,632
CRISIL 10 year Gilt Index <sup>#</sup>	7.89%	2.89%	6.47%	7.32%	NA	10,793	10,891	13,686	20,269	NA
CRISIL 1 Year T-Bill <sup>**</sup>	6.41%	4.40%	5.72%	6.54%	5.90%	10,644	11,378	13,210	18,849	34,107

Performance based on NAV as on 31/07/2023 Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages. <sup>#</sup>Benchmark Returns.

<sup>\*\*</sup>Additional Benchmark Returns. <sup>^</sup>Inception Date of Regular Plan - Growth Mar 09, 2002. Standard Deviation calculated on the basis of 1 year history of monthly data Gsec/SDL yields have been annualized wherever applicable

<sup>^</sup>The fund is repositioned w.e.f. May 28, 2018

<sup>§</sup>Current Index performance adjusted for the period from since inception to May 28, 2018 with the performance of I-Sec Si Bex (Benchmark). Yields for GSec/SDLs have been annualized wherever applicable.

<sup>®</sup>Income Distribution and Capital Withdrawal.

<sup>®®</sup>If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

<sup>§</sup>With effect from 13th March 2023, the name of "IDFC Government Securities Fund - Constant Maturity Plan" has changed to "Bandhan Government Securities Fund - Constant Maturity Plan".

# Bandhan Government Securities Fund – Investment Plan<sup>S</sup>

An open ended debt scheme investing in government securities across maturities.  
A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

31st July 2023



## Satellite Bucket

### FUND FEATURES

**About the Fund:** A dedicated gilt fund with an objective to generate optimal returns with high liquidity by investing in Government Securities.

**Category:** Gilt

**Monthly Avg AUM:** ₹ 1,498.58 Crores

**Month end AUM:** ₹ 1,462.46 Crores

**Inception Date:** 9 March 2002

**Fund Manager:**

Mr. Suyash Choudhary (Since 15th October 2010)

**Other Parameter:**

Standard Deviation (Annualized)	2.24%
Modified Duration	4.53 years
Average Maturity	5.71 years
Macaulay Duration	4.69 years
Yield to Maturity	7.29%

**Total Expense Ratio**

Regular	1.24%
Direct	0.62%

**Benchmark:** CRISIL Dynamic Gilt Index (w.e.f. 01 February 2019)

**SIP (Minimum Amount):** ₹ 100/-

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

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

**Investment Objective:** Refer Pg No from 80 to 81

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

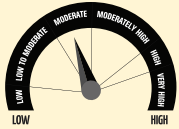
**Option Available:** Growth & IDCW<sup>®</sup> Option - Quarterly, Half yearly, Annual, Regular and Periodic (each with payout, reinvestment and sweep facility).

**Exit Load:** Nil (w.e.f. 15th July 2011)

**NAV (₹) as on July 31, 2023**

Plan	Option	Freq	NAV
Regular Plan	IDCW <sup>®</sup>	-	11.3541
Regular Plan	Growth	-	30.1300
Regular Plan	IDCW <sup>®</sup>	Quarterly	11.5270
Regular Plan	IDCW <sup>®</sup>	Annual	11.0847
Regular Plan	IDCW <sup>®</sup>	Half Yearly	11.1363
Regular Plan	IDCW <sup>®</sup>	Periodic	14.1523

### Scheme risk-o-meter



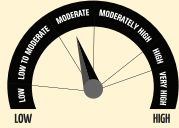
Investors understand that their principal will be at Moderate risk

**This product is suitable for investors who are seeking\*:**

- To generate long term optimal returns.
- Investments in Government Securities across maturities.

\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

### Benchmark risk-o-meter

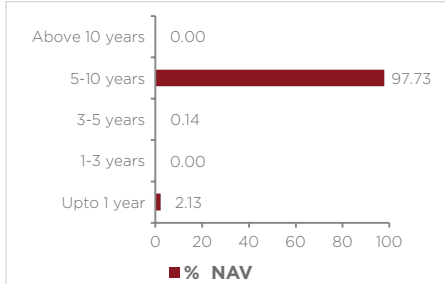


CRISIL Dynamic Gilt Index

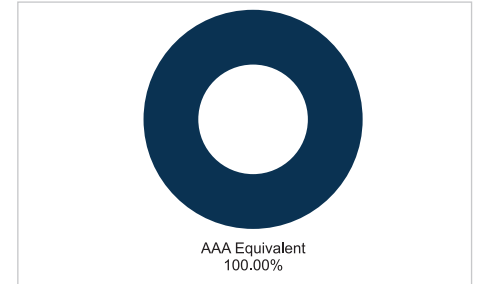
### PORTFOLIO

Name	Rating	% of NAV
<b>Government Bond</b>		<b>97.87%</b>
7.1% - 2029 G-Sec	SOV	97.73%
7.38% - 2027 G-Sec	SOV	0.14%
7.17% - 2028 G-Sec	SOV	0.004%
<b>Net Cash and Cash Equivalent</b>		<b>2.13%</b>
<b>Grand Total</b>		<b>100.00%</b>

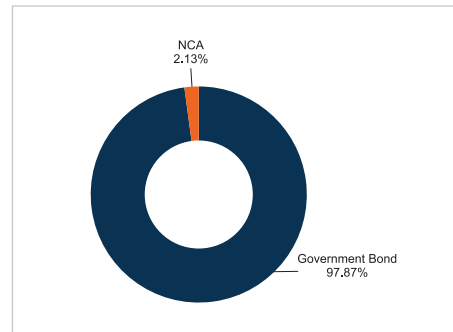
### Maturity Bucket



### Asset Quality



### Asset Allocation



### Potential Risk Class Matrix

Credit Risk of the scheme→ Interest Rate Risk of the scheme↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

### Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
Bandhan Government Securities Fund – IP*	5.89%	3.30%	8.04%	8.00%	7.81%	10,592	11,022	14,721	21,599	30,130
CRISIL Dynamic Gilt Index <sup>#</sup>	8.17%	4.16%	7.54%	7.87%	7.15%	10,822	11,300	14,388	21,336	27,545
CRISIL 10 year Gilt Index <sup>##</sup>	7.89%	2.89%	6.47%	6.48%	5.73%	10,793	10,891	13,686	18,749	22,643

Performance based on NAV as on 31/07/2023 Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages

<sup>#</sup>Benchmark Returns. <sup>##</sup>Additional Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data

\*Inception Date of Regular Plan - Growth Dec 03, 2008.

Gsec/SDL yields have been annualized wherever applicable. <sup>®</sup>Income Distribution and Capital Withdrawal.

<sup>®®</sup>If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

<sup>®</sup>With effect from 13th March 2023, the name of "IDFC Government Securities Fund – Investment Plan" has changed to "Bandhan Government Securities Fund – Investment Plan".

# Bandhan CRISIL IBX Gilt April 2026 Index Fund<sup>S</sup>

An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX Gilt Index - April 2026 with Relatively High interest rate risk and Relatively Low Credit Risk

31st July 2023



## FUND FEATURES

**About the Fund:** The investment objective of the scheme is to provide investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX Gilt Index - April 2026 before expenses, subject to tracking errors.

However, there can be no assurance or guarantee that the investment objective of the Scheme will be achieved.

**Category:** Index Fund

**Monthly Avg AUM:** ₹ 481.14 Crores

**Month end AUM:** ₹ 479.85 Crores

**Inception Date:** 20 October, 2022

**Fund Manager:**  
Mr. Gautam Kaul

**Other Parameter:**  
Modified Duration 2.30 years  
Average Maturity 2.58 years  
Macaulay Duration 2.38 years  
Yield to Maturity 7.23%

**Total Expense Ratio**  
Regular 0.40%  
Direct 0.15%

**Benchmark:** CRISIL IBX Gilt Index - April 2026

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

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

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

**Investment Objective:** Refer Pg No from 80 to 81

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

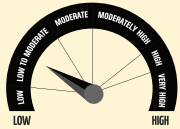
**Option Available:** Growth & Income Distribution cum capital withdrawal Option (Payout, Reinvestment or Sweep facility).

**Exit Load:** Nil

**NAV (₹)** as on July 31, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.5938
Regular Plan	IDCW <sup>®</sup>	-	10.5942

### Scheme risk-o-meter



Investors understand that their principal will be at Low to Moderate risk

**This product is suitable for investors who are seeking\*:**

- Income over the target maturity period.
- Investment in constituents of CRISIL IBX Gilt Index - April 2026.

\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

### Benchmark risk-o-meter

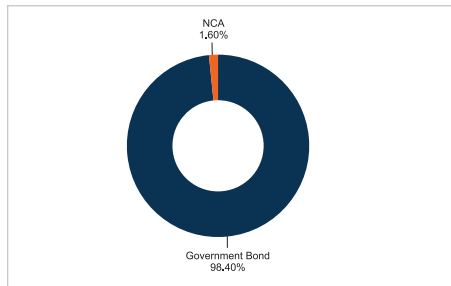


CRISIL IBX Gilt Index - April 2026

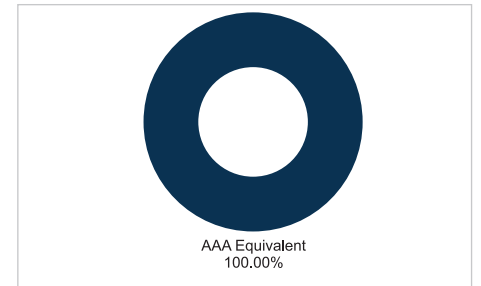
## PORTFOLIO

Name	Rating	% of NAV
<b>Government Bond</b>		<b>98.40%</b>
5.63% - 2026 G-Sec	SOV	57.05%
7.59% - 2026 G-Sec	SOV	23.16%
5.15% - 2025 G-Sec	SOV	14.00%
7.27% - 2026 G-Sec	SOV	4.18%
<b>Net Cash and Cash Equivalent</b>		<b>1.60%</b>
<b>Grand Total</b>		<b>100.00%</b>

## Asset Allocation



## Asset Quality



### Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

### Performance Table

Scheme Name	Simple annualised (%)
	6 months
Bandhan CRISIL IBX Gilt April 2026 Index Fund - Regular Plan - Growth	6.85%
CRISIL IBX Gilt Index - April 2026	7.24%
CRISIL 10 Year Gilt Index	9.63%

Note: Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. However, such returns may not be representative. Absolute return of the Scheme for the 6 month period is 3.39%.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages.

Other parameters relating to performance and SIP are not disclosed as the fund has not completed 1 year.

"Where the scheme has been in existence for less than six months past performance shall not be provided. Further, if the scheme has been in existence for more than six months but less than one year, then simple annualized growth rate of the scheme for the past 6 months from the last day of month-end preceding the date of advertisement shall be provided."

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

<sup>®</sup>Income Distribution and Capital Withdrawal.

<sup>®</sup>If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

<sup>§</sup>With effect from 13th March 2023, the name of "IDFC CRISIL IBX Gilt April 2026 Index Fund" has changed to "Bandhan CRISIL IBX Gilt April 2026 Index Fund".

# Bandhan CRISIL IBX Gilt June 2027 Index Fund<sup>§</sup>

An open-ended Target Maturity Index fund investing in constituents of CRISIL IBX Gilt June 2027 Index  
A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

31st July 2023



Satellite  
Bucket

## FUND FEATURES

**About the Fund:** The fund seeks to invest in government securities and treasury bills that form part of its respective index. This is a target maturity index fund, therefore it terminates on a specific date (June 30, 2027)

**Category:** Index Fund

**Monthly Avg AUM:** ₹ 8,209.97 Crores

**Month end AUM:** ₹ 8,215.43 Crores

**Inception Date:** 23 March 2021

**Fund Manager:**

Mr. Harshal Joshi (w.e.f. 28th July 2021)

Mr. Gautam Kaul (w.e.f. 1st December 2021)

**Other Parameter:**

Standard Deviation (Annualized)	2.15%
Modified Duration	3.20 years
Average Maturity	3.78 years
Macaulay Duration	3.31 years
Yield to Maturity	7.27%

**Total Expense Ratio**

Regular	0.41%
Direct	0.16%

**Benchmark:** CRISIL-IBX Gilt Index - June 2027

**SIP (Minimum Amount):** ₹ 100/- and in multiples of Re.1 thereafter (minimum 6 installments)

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

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

**Investment Objective:** Refer Pg No from 80 to 81

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

**Option Available:** Growth & Income Distribution cum capital withdrawal Option (Payout, Reinvestment or Sweep Facility)

**Exit Load:** Nil

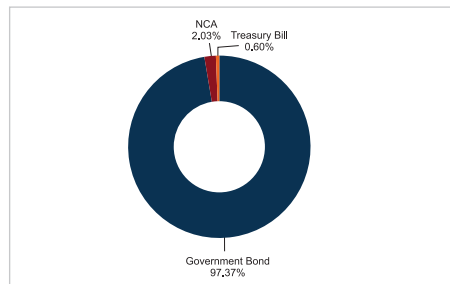
**NAV (₹) as on July 31, 2023**

Plan	Option	Freq	NAV
Regular Plan	Growth	-	11.1132
Regular Plan	IDCW <sup>®</sup>	-	10.6355

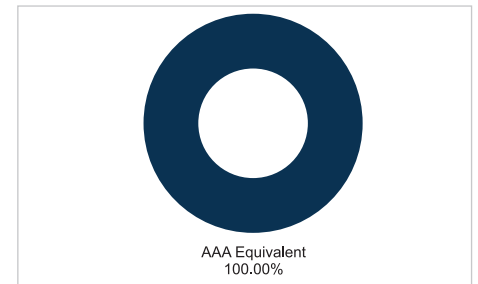
## PORTFOLIO

Name	Rating	% of NAV
<b>Government Bond</b>		<b>97.37%</b>
7.38% - 2027 G-Sec	SOV	69.33%
6.79% - 2027 G-Sec	SOV	14.10%
8.24% - 2027 G-Sec	SOV	13.93%
<b>Treasury Bill</b>		<b>0.60%</b>
182 Days Tbill - 2023	SOV	0.60%
<b>Net Cash and Cash Equivalent</b>		<b>2.03%</b>
<b>Grand Total</b>		<b>100.00%</b>

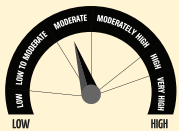
## Asset Allocation



## Asset Quality



## Scheme risk-o-meter



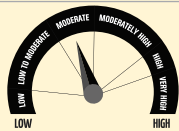
Investors understand that their principal will be at Moderate risk

**This product is suitable for investors who are seeking\*:**

- Income over the target maturity period.
- Investment in constituents similar to the composition of CRISIL IBX Gilt June 2027 Index.

\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

## Benchmark risk-o-meter



CRISIL-IBX Gilt Index - June 2027

## Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

## Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
Bandhan CRISIL IBX Gilt June 2027 Index*	6.33%	NA	NA	4.58%	10,637	NA	NA	11,113
CRISIL-IBX Gilt Index - June 2027 <sup>#</sup>	6.86%	NA	NA	4.99%	10,690	NA	NA	11,217
10 Year GOI <sup>##</sup>	7.89%	NA	NA	3.29%	10,793	NA	NA	10,791

The scheme has been in existence for more than 1 year but less than 3 years or 5 years.

Performance based on NAV as on 31/07/2023. Past performance may or may not be sustained in future.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. The performances given are of regular plan growth option.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages.

Standard Deviation calculated on the basis of 1 year history of monthly data. Tracking Error of the Scheme is not computed owing to the short time frame (<3years) since launch of the Scheme. <sup>#</sup>Benchmark Returns. <sup>##</sup>Additional Benchmark Returns.

<sup>®</sup>Income Distribution and Capital Withdrawal <sup>\*</sup>Inception Date of Regular Plan - Growth March 23, 2021.

<sup>®</sup>If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

<sup>§</sup>With effect from 13th March 2023, the name of "IDFC CRISIL IBX Gilt June 2027 Index Fund" has changed to "Bandhan CRISIL IBX Gilt June 2027 Index Fund"

# Bandhan CRISIL IBX Gilt April 2028 Index Fund<sup>§</sup>

An open-ended Target Maturity Index fund investing in constituents of CRISIL IBX Gilt April 2028 Index. A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

31st July 2023



Satellite  
Bucket

## FUND FEATURES

**About the Fund:** The fund seeks to invest in government securities and treasury bills that form part of its respective index. This is a target maturity index fund, therefore it terminates on a specific date (April 05, 2028)

**Category:** Index Fund

**Monthly Avg AUM:** ₹ 4,708.31 Crores

**Month end AUM:** ₹ 4,706.04 Crores

**Inception Date:** 23 March 2021

**Fund Manager:**

Mr. Harshal Joshi (w.e.f. 28th July 2021)  
Mr. Gautam Kaul (w.e.f. 1st December 2021)

**Other Parameter:**

Standard Deviation (Annualized)	2.26%
Modified Duration	3.51 years
Average Maturity	4.24 years
Macaulay Duration	3.64 years
Yield to Maturity	7.29%

**Total Expense Ratio**

Regular	0.41%
Direct	0.16%

**Benchmark:** CRISIL-IBX Gilt Index - April 2028

**SIP (Minimum Amount):** ₹ 100/- and in multiples of Re.1 thereafter (minimum 6 installments)

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

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

**Investment Objective:** Refer Pg No from 80 to 81

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

**Option Available:** Growth & Income Distribution cum capital withdrawal Option (Payout, Reinvestment or Sweep facility)

**Exit Load:** Nil

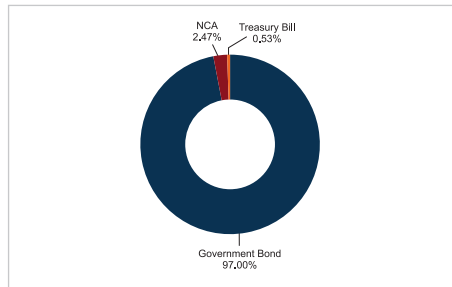
**NAV (₹) as on July 31, 2023**

Plan	Option	Freq	NAV
Regular Plan	Growth	-	11.1393
Regular Plan	IDCW <sup>®</sup>	-	10.6820

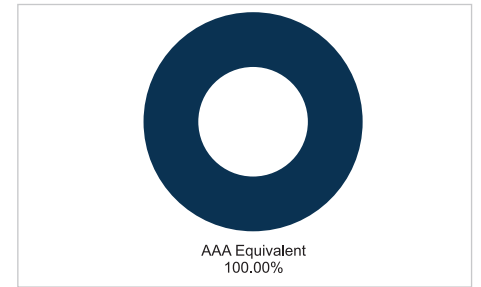
## PORTFOLIO

Name	Rating	% of NAV
<b>Government Bond</b>		<b>97.00%</b>
7.17% - 2028 G-Sec	SOV	52.76%
8.28% - 2027 G-Sec	SOV	42.53%
7.38% - 2027 G-Sec	SOV	1.71%
<b>Treasury Bill</b>		<b>0.53%</b>
182 Days Tbill - 2023	SOV	0.53%
<b>Net Cash and Cash Equivalent</b>		<b>2.47%</b>
<b>Grand Total</b>		<b>100.00%</b>

## Asset Allocation



## Asset Quality



## Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk

## Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
Bandhan CRISIL IBX Gilt April 2028 Index Fund*	6.64%	NA	NA	4.69%	10,668	NA	NA	11,139
CRISIL-IBX Gilt Index - April 2028 <sup>†</sup>	7.09%	NA	NA	5.09%	10,713	NA	NA	11,241
10 Year GOI <sup>##</sup>	7.89%	NA	NA	3.29%	10,793	NA	NA	10,791

The scheme has been in existence for more than 1 year but less than 3 years or 5 years.

Performance based on NAV as on 31/07/2023. Past performance may or may not be sustained in future.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. The performances given are of regular plan growth option.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages.

Standard Deviation calculated on the basis of 1 year history of monthly data. Tracking Error of the Scheme is not computed owing to the short time frame (<3years) since launch of the Scheme.

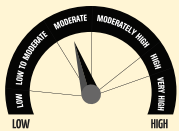
<sup>†</sup>Benchmark Returns. <sup>##</sup>Additional Benchmark Returns. <sup>®</sup>Income Distribution and Capital Withdrawal

<sup>®</sup>Inception Date of Regular Plan - Growth March 23, 2021.

<sup>®</sup>If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

<sup>§</sup>With effect from 13th March 2023, the name of "IDFC CRISIL IBX Gilt April 2028 Index Fund" has changed to "Bandhan CRISIL IBX Gilt April 2028 Index Fund".

## Scheme risk-o-meter



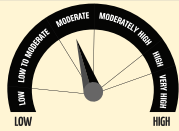
Investors understand that their principal will be at Moderate risk

**This product is suitable for investors who are seeking\*:**

- Income over the target maturity period.
- Investment in constituents similar to the composition of CRISIL IBX Gilt April 2028 Index.

\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

## Benchmark risk-o-meter



CRISIL-IBX Gilt Index - April 2028

# Bandhan CRISIL IBX Gilt April 2032 Index Fund<sup>S</sup>

An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX Gilt Index – April 2032 with Relatively High Interest Rate Risk and Relatively Low Credit Risk

31st July 2023



## FUND FEATURES

**About the Fund:** This Target Maturity Index Fund aims to provide the investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX Gilt Index – April 2032 before expenses, subject to tracking errors. The scheme will terminate on 30th April 2032

**Category:** Index Fund

**Monthly Avg AUM:** ₹ 317.33 Crores

**Month end AUM:** ₹ 317.26 Crores

**Inception Date:** 15 February 2023

**Fund Manager:**

Mr. Harshal Joshi & Mr. Gautam Kaul

**Other Parameter:**

Modified Duration	6.05 years
Average Maturity	8.03 years
Macaulay Duration	6.27 years
Yield to Maturity	7.29%

**Total Expense Ratio**

Regular	0.40%
Direct	0.18%

**Benchmark:** Crisil IBX Gilt Index - April 2032

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

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

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

**Investment Objective:** Refer Pg No from 80 to 81

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

**Option Available:** Growth & Income Distribution cum capital withdrawal Option (Payout, Reinvestment or Sweep facility).

**Exit Load:** Nil

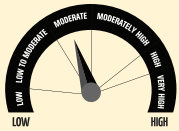
**NAV (₹) as on July 31, 2023**

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.4196
Regular Plan	IDCW <sup>®</sup>	-	10.4201

## PORTFOLIO

Name	Rating	% of NAV
<b>Government Bond</b>		<b>96.03%</b>
6.54% - 2032 G-Sec	SOV	70.91%
6.1% - 2031 G-Sec	SOV	25.13%
<b>Net Cash and Cash Equivalent</b>		<b>3.97%</b>
<b>Grand Total</b>		<b>100.00%</b>

### Scheme risk-o-meter



Investors understand that their principal will be at Moderate risk

**This product is suitable for investors who are seeking\*:**

- Income over the target maturity period.
- Investment in constituents of Crisil IBX Gilt Index - April 2032

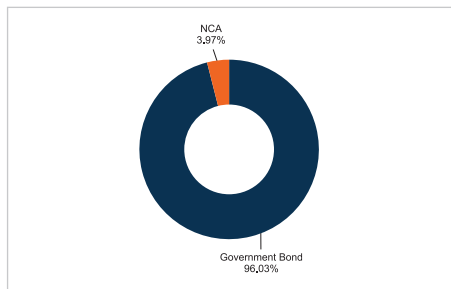
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

### Benchmark risk-o-meter

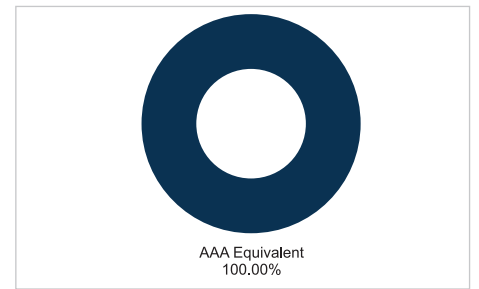


Crisil IBX Gilt Index - April 2032

## Asset Allocation



## Asset Quality



### Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-II		

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk

Performance, SIP & other parameters are not disclosed as fund has not completed 6 months. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages

<sup>®</sup>Income Distribution and Capital Withdrawal.

<sup>®</sup>If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

<sup>®</sup>With effect from 13th March 2023, the name of "IDFC CRISIL IBX Gilt April 2032 Index Fund" has changed to "Bandhan CRISIL IBX Gilt April 2032 Index Fund".

# Bandhan CRISIL IBX 90:10 SDL Plus Gilt– November 2026 Index Fund<sup>5</sup>

An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX 90:10 SDL plus Gilt Index – November 2026 with Relatively High Interest Rate Risk and Relatively Low Credit Risk  
31st July 2023



## FUND FEATURES

**About the Fund:** This Target Maturity Index Fund aims to provide the investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX 90:10 SDL plus Gilt Index – November 2026 before expenses, subject to tracking errors. The scheme will terminate on 30th November 2026.

**Category:** Index Fund

**Monthly Avg AUM:** ₹ 110.44 Crores

**Month end AUM:** ₹ 110.39 Crores

**Inception Date:** 17 November, 2022

**Fund Manager:**

Mr. Gautam Kaul & Mr. Harshal Joshi

**Other Parameter:**

Modified Duration	2.72 years
Average Maturity	3.15 years
Macaulay Duration	2.82 years
Yield to Maturity	7.43%

**Total Expense Ratio**

Regular	0.40%
Direct	0.15%

**Benchmark:** CRISIL IBX 90:10 SDL plus Gilt Index – November 2026

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

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

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

**Investment Objective:** Refer Pg No from 80 to 81

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

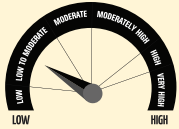
**Option Available:** Growth & Income Distribution cum capital withdrawal Option (Payout, Reinvestment or Sweep facility).

**Exit Load:** Nil

**NAV (₹) as on July 31, 2023**

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.4864
Regular Plan	IDCW <sup>®</sup>	-	10.4867

### Scheme risk-o-meter



Investors understand that their principal will be at Low to Moderate risk

**This product is suitable for investors who are seeking\*:**

- Income over the target maturity period.
- Investment in constituents of CRISIL IBX 90:10 SDL plus Gilt Index – November 2026.

\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

### Benchmark risk-o-meter

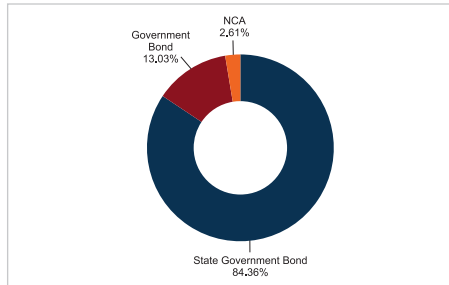


CRISIL IBX 90:10 SDL plus Gilt Index – November 2026

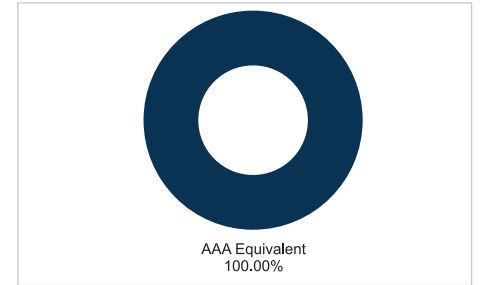
## PORTFOLIO

Name	Rating	% of NAV
<b>State Government Bond</b>		
7.57% Gujarat SDL - 2026	SOV	15.95%
6.24% Maharashtra SDL - 2026	SOV	13.19%
7.4% Madhya Pradesh SDL - 2026	SOV	9.07%
7.49% Gujarat SDL - 2026	SOV	5.57%
7.22% Maharashtra SDL - 2026	SOV	4.51%
7.17% Rajasthan SDL - 2026	SOV	4.51%
7.04% Gujarat SDL - 2026	SOV	4.49%
7.69% Uttar Pradesh SDL - 2026	SOV	3.70%
7.69% Tamilnadu SDL - 2026	SOV	3.67%
7.59% Kerala SDL - 2026	SOV	3.64%
7.41% Uttar Pradesh SDL - 2026	SOV	3.18%
7.16% Madhya Pradesh SDL - 2026	SOV	3.09%
7.69% Gujarat SDL - 2026	SOV	2.95%
8.72% Tamilnadu SDL - 2026	SOV	2.26%
7.19% West Bengal SDL - 2026	SOV	1.80%
7.18% Haryana SDL - 2026	SOV	0.90%
7.15% Madhya Pradesh SDL - 2026	SOV	0.90%
7.38% Rajasthan SDL - 2026	SOV	0.52%
6.82% Maharashtra SDL - 2026	SOV	0.45%
<b>Government Bond</b>		
5.74% - 2026 G-Sec	SOV	13.03%
<b>Net Cash and Cash Equivalent</b>		
		2.61%
<b>Grand Total</b>		100.00%

### Asset Allocation



### Asset Quality



### Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

### Performance Table

Scheme Name	Simple annualised (%)
	6 months
Bandhan CRISIL IBX 90:10 SDL Plus Gilt - November 2026 Index Fund - Regular Plan - Growth	7.04%
CRISIL IBX 90:10 SDL plus Gilt Index – November 2026	7.54%
CRISIL 10 Year Gilt Index	9.63%

Note: Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. However, such returns may not be representative. Absolute return of the Scheme for the 6 month period is 3.49%.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages.

Other parameters relating to performance and SIP are not disclosed as the fund has not completed 1 year.

"Where the scheme has been in existence for less than six months past performance shall not be provided. Further, if the scheme has been in existence for more than six months but less than one year, then simple annualized growth rate of the scheme for the past 6 months from the last day of month-end preceding the date of advertisement shall be provided."

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

<sup>®</sup>Income Distribution and Capital Withdrawal.

<sup>®</sup>If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

<sup>5</sup>With effect from 13th March 2023, the name of "IDFC CRISIL IBX 90:10 SDL Plus Gilt– November 2026 Index Fund" has changed to "Bandhan CRISIL IBX 90:10 SDL Plus Gilt– November 2026 Index Fund".



# Bandhan CRISIL IBX 90:10 SDL Plus Gilt– September 2027 Index Fund<sup>S</sup>

An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX 90:10 SDL plus Gilt Index – September 2027 with Relatively High Interest Rate Risk and Relatively Low Credit Risk  
31st July 2023



## FUND FEATURES

**About the Fund:** This Target Maturity Index Fund aims to provide the investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX 90:10 SDL plus Gilt Index – September 2027 before expenses, subject to tracking errors. The scheme will terminate on 30th September 2027.

**Category:** Index Fund

**Monthly Avg AUM:** ₹ 154.17 Crores

**Month end AUM:** ₹ 154.85 Crores

**Inception Date:** 24 November, 2022

**Fund Manager:**

Mr. Gautam Kaul & Mr. Harshal Joshi

**Other Parameter:**

Modified Duration	3.32 years
Average Maturity	3.96 years
Macaulay Duration	3.44 years
Yield to Maturity	7.40%

**Total Expense Ratio**

Regular	0.40%
Direct	0.15%

**Benchmark:** CRISIL IBX 90:10 SDL plus Gilt Index – September 2027

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

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

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

**Investment Objective:** Refer Pg No from 80 to 81

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

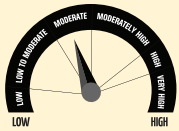
**Option Available:** Growth & Income Distribution cum capital withdrawal Option (Payout, Reinvestment or Sweep facility)..

**Exit Load:** Nil

**NAV (₹)** as on July 31, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.4933
Regular Plan	IDCW <sup>®</sup>	-	10.4934

### Scheme risk-o-meter



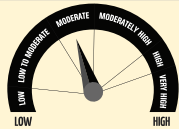
Investors understand that their principal will be at Moderate risk

**This product is suitable for investors who are seeking\*:**

- Income over the target maturity period.
- Investment in constituents of CRISIL IBX 90:10 SDL plus Gilt Index – September 2027.

\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

### Benchmark risk-o-meter

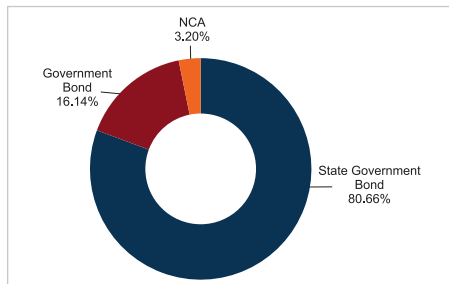


CRISIL IBX 90:10 SDL plus Gilt Index – September 2027

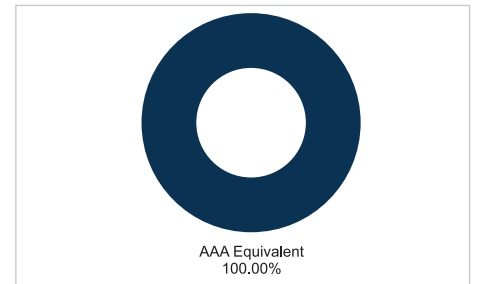
## PORTFOLIO

Name	Rating	% of NAV
<b>State Government Bond</b>		<b>80.66%</b>
7.33% Maharashtra SDL - 2027	SOV	18.73%
7.18% Tamilnadu SDL - 2027	SOV	13.14%
7.28% Madhya Pradesh SDL - 2027	SOV	12.89%
7.2% Maharashtra SDL - 2027	SOV	12.86%
7.25% Gujarat SDL - 2027	SOV	6.44%
6.2% Rajasthan SDL - 2027	SOV	6.21%
7.27% Tamilnadu SDL - 2027	SOV	3.87%
7.21% Tamilnadu SDL - 2027	SOV	3.22%
8.49% Andhra Pradesh SDL - 2027	SOV	2.92%
7.47% Chhattisgarh SDL - 2027	SOV	0.39%
<b>Government Bond</b>		<b>16.14%</b>
7.38% - 2027 G-Sec	SOV	16.14%
<b>Net Cash and Cash Equivalent</b>		<b>3.20%</b>
<b>Grand Total</b>		<b>100.00%</b>

### Asset Allocation



### Asset Quality



### Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

### Performance Table

Scheme Name	Simple annualised (%)
	6 months
Bandhan CRISIL IBX 90:10 SDL Plus Gilt - September 2027 Index Fund - Regular Plan - Growth	7.57%
CRISIL IBX 90:10 SDL plus Gilt Index – September 2027	8.28%
CRISIL 10 Year Gilt Index	9.63%

Note: Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. However, such returns may not be representative. Absolute return of the Scheme for the 6 month period is 3.75%.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages.

Other parameters relating to performance and SIP are not disclosed as the fund has not completed 1 year.

"Where the scheme has been in existence for less than six months past performance shall not be provided. Further, if the scheme has been in existence for more than six months but less than one year, then simple annualized growth rate of the scheme for the past 6 months from the last day of month-end preceding the date of advertisement shall be provided."

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

<sup>®</sup>Income Distribution and Capital Withdrawal.

<sup>®</sup>If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

<sup>®</sup>With effect from 13th March 2023, the name of "IDFC CRISIL IBX 90:10 SDL Plus Gilt– September 2027 Index Fund" has changed to "Bandhan CRISIL IBX 90:10 SDL Plus Gilt– September 2027 Index Fund".

# Bandhan CRISIL IBX 90:10 SDL Plus Gilt- April 2032 Index Fund<sup>§</sup>

An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX 90:10 SDL plus Gilt Index – April 2032 with Relatively High Interest Rate Risk and Relatively Low Credit Risk

31st July 2023



## FUND FEATURES

**About the Fund:** This Target Maturity Index Fund aims to provide the investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX 90:10 SDL plus Gilt Index – April 2032 before expenses, subject to tracking errors. The scheme will terminate on 30th April 2032.

**Category:** Index Fund

**Monthly Avg AUM:** ₹ 321.46 Crores

**Month end AUM:** ₹ 322.13 Crores

**Inception Date:** 29 November, 2022

**Fund Manager:**

Mr. Gautam Kaul & Mr. Harshal Joshi

**Other Parameter:**

Modified Duration	6.08 years
Average Maturity	8.53 years
Macaulay Duration	6.30 years
Yield to Maturity	7.54%

**Total Expense Ratio**

Regular	0.30%
Direct	0.15%

**Benchmark:** CRISIL IBX 90:10 SDL plus Gilt Index – April 2032

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

**SIP Frequency:** Monthly/Quarterly (w.e.f. 09-11-2022)

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

**Investment Objective:** Refer Pg No from 80 to 81

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

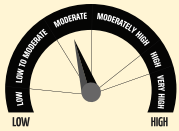
**Option Available:** Growth & Income Distribution cum capital withdrawal Option (Payout, Reinvestment or Sweep facility).

**Exit Load:** Nil

**NAV (₹) as on July 31, 2023**

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.5652
Regular Plan	IDCW <sup>®</sup>	-	10.5658

### Scheme risk-o-meter



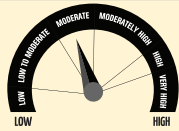
Investors understand that their principal will be at Moderate risk

**This product is suitable for investors who are seeking\*:**

- Income over the target maturity period.
- Investment in constituents of CRISIL IBX 90:10 SDL plus Gilt Index – April 2032.

\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

### Benchmark risk-o-meter

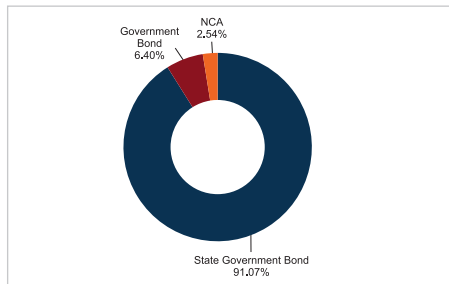


CRISIL IBX 90:10 SDL plus Gilt Index – April 2032

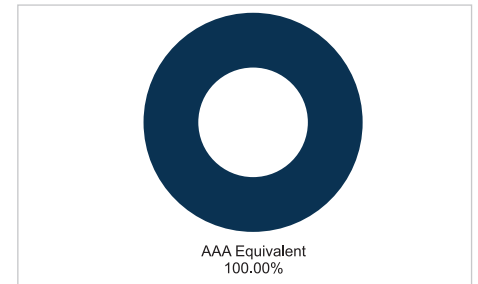
## PORTFOLIO

Name	Rating	% of NAV
<b>State Government Bond</b>		
7.73% Andhra Pradesh SDL - 2032	SOV	15.77%
7.72% Haryana SDL - 2032	SOV	15.76%
7.72% Maharashtra SDL - 2032	SOV	13.25%
7.73% Maharashtra SDL - 2032	SOV	8.84%
7.3% Tamilnadu SDL - 2032	SOV	4.61%
7.63% Gujarat SDL - 2032	SOV	4.08%
7.68% Karnataka SDL - 2031	SOV	3.58%
7.68% Haryana SDL - 2031	SOV	3.15%
7.09% Rajasthan SDL - 2032	SOV	3.03%
6.83% Tamilnadu SDL - 2031	SOV	2.85%
7.17% Kerala SDL - 2032	SOV	2.13%
7.23% Tamilnadu SDL - 2032	SOV	1.68%
7.93% Karnataka SDL - 2031	SOV	1.60%
7.8% Andhra Pradesh SDL - 2031	SOV	1.59%
7.74% Andhra Pradesh SDL - 2032	SOV	1.58%
7.29% Gujarat SDL - 2032	SOV	1.54%
7.12% Gujarat SDL - 2032	SOV	1.52%
6.85% Madhya Pradesh SDL - 2031	SOV	1.50%
7.57% Gujarat SDL - 2032	SOV	0.94%
7.57% Gujarat SDL - 2031	SOV	0.77%
6.9% Andhra Pradesh SDL - 2032	SOV	0.60%
7.22% Rajasthan SDL - 2032	SOV	0.43%
6.84% Gujarat SDL - 2031	SOV	0.27%
<b>Government Bond</b>		
6.54% - 2032 G-Sec	SOV	6.40%
<b>Net Cash and Cash Equivalent</b>		
		2.54%
<b>Grand Total</b>		<b>100.00%</b>

## Asset Allocation



## Asset Quality



### Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-II		

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

### Performance Table

Scheme Name	Simple annualised (%)
	6 months
Bandhan CRISIL IBX 90:10 SDL Plus Gilt - April 2032 Index Fund - Regular Plan - Growth	9.29%
CRISIL IBX 90:10 SDL plus Gilt Index – April 2032	9.63%
CRISIL 10 Year Gilt Index	9.63%

Note: Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. However, such returns may not be representative. Absolute return of the Scheme for the 6 month period is 4.61%.

For other funds managed by the fund manager, please refer page no. 67 - 69 & the respective fund pages.

Other parameters relating to performance and SIP are not disclosed as the fund has not completed 1 year.

"Where the scheme has been in existence for less than six months past performance shall not be provided. Further, if the scheme has been in existence for more than six months but less than one year, then simple annualized growth rate of the scheme for the past 6 months from the last day of month-end preceding the date of advertisement shall be provided."

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

<sup>®</sup>Income Distribution and Capital Withdrawal.

<sup>®</sup>If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

<sup>§</sup>With effect from 13th March 2023, the name of "IDFC CRISIL IBX 90:10 SDL Plus Gilt- April 2032 Index Fund" has changed to "Bandhan CRISIL IBX 90:10 SDL Plus Gilt- April 2032 Index Fund".

# Performance Table

(Others Funds Managed by the Fund Managers)



Period	Managing Since	Benchmark Index	1 Year		3 Years		5 Years		10 Years	
			Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)
<b>Fund Manager Name: Mr. Manish Gunwani</b>										
Bandhan Core Equity Fund	28-01-2023	NIFTY LargeMidcap 250 TRI	24.58%	20.49%	27.82%	28.53%	12.96%	14.85%	15.04%	18.39%
Bandhan Hybrid Equity Fund <sup>1</sup>	28-01-2023	CRISIL Hybrid 35+65 Aggressive Index	13.90%	13.24%	20.36%	17.11%	9.90%	11.89%	NA	NA
Bandhan Emerging Businesses Fund	28-01-2023	S&P BSE 250 SmallCap TRI	24.70%	32.34%	34.20%	39.75%	NA	NA	NA	NA
Mr. Manish Gunwani manages 4 schemes of Bandhan Mutual Fund.										
<b>Fund Manager Name: Mr. Harshal Joshi</b>										
Bandhan Arbitrage Fund	15-07-2016	Nifty 50 Arbitrage Index	6.41%	6.77%	4.39%	4.76%	4.86%	4.83%	5.99%	5.74%
Bandhan All Seasons Bond Fund	15-07-2016	Tier 1: NIFTY Medium Duration Debt Index A-III	6.09%	6.48%	4.31%	4.43%	6.92%	7.43%	7.44%	8.10%
		Tier 2: NIFTY Short Duration Debt Index	6.09%	6.63%	4.31%	5.09%	6.92%	6.96%	7.44%	7.76%
Bandhan Government Securities Fund - Constant Maturity Plan <sup>85</sup>	15-05-2017	CRISIL 10 year Gilt Index	7.42%	7.89%	3.16%	2.89%	8.45%	6.47%	8.91%	7.32%
Bandhan Liquid Fund	15-09-2015	NIFTY Liquid Index A-I	6.56%	6.75%	4.46%	4.59%	5.10%	5.21%	6.55%	6.62%
Bandhan Ultra Short Term Fund	18-07-2018	NIFTY Ultra Short Duration Debt Index A-I	6.59%	6.99%	4.47%	4.82%	5.79%	5.90%	NA	NA
Bandhan Low Duration Fund	28-07-2021	NIFTY Low Duration Debt Index A-I	6.46%	6.84%	4.52%	4.57%	6.05%	5.95%	7.26%	7.18%
Bandhan Regular Savings Fund	28-07-2021	CRISIL Hybrid 85+15 Conservative Index	5.31%	9.01%	5.63%	7.29%	5.72%	8.72%	7.65%	9.50%
Bandhan Hybrid Equity Fund	28-07-2021	CRISIL Hybrid 35+65 Aggressive Index	13.90%	13.24%	20.36%	17.11%	9.90%	11.89%	NA	NA
Bandhan Equity Savings Fund <sup>3*</sup>	20-10-2016	CRISIL Equity Savings Index	7.69%	10.68%	8.73%	11.73%	6.41%	9.65%	6.67%	9.05%
Bandhan CRISIL IBX Gilt June 2027 Index Fund <sup>9</sup>	28-07-2021	CRISIL Gilt 2027 Index	6.33%	6.86%	NA	NA	NA	NA	NA	NA
Bandhan CRISIL IBX Gilt April 2028 Index Fund <sup>10</sup>	28-07-2021	CRISIL Gilt 2028 Index	6.64%	7.09%	NA	NA	NA	NA	NA	NA
Bandhan US Equity Fund of Fund	20-08-2021	Russell 1000 Growth Index (Total Return Net of 30% withholding tax)	20.88%	21.11%	NA	NA	NA	NA	NA	NA
Bandhan Multicap Fund	2-12-2021	NIFTY 500 Multicap 50:25:25 TRI	21.65%	21.21%	NA	NA	NA	NA	NA	NA
Bandhan Fixed Term Plan - Series 179	28-07-2021	CRISIL Composite Bond Index	8.03%	7.71%	4.83%	4.39%	NA	NA	NA	NA
Mr. Harshal Joshi manages 21 schemes of Bandhan Mutual Fund.										
<b>Fund Manager Name: Mr. Viraj Kulkarni</b>										
Bandhan Hybrid Equity Fund	01-07-2022	CRISIL Hybrid 35+65 Aggressive Index	13.90%	13.24%	20.36%	17.11%	9.90%	11.89%	NA	NA
Bandhan Regular Savings Fund	01-07-2022	CRISIL Hybrid 85+15 Conservative Index	5.31%	9.01%	5.63%	7.29%	5.72%	8.72%	7.65%	9.50%
Bandhan Equity Savings Fund	01-07-2022	CRISIL Equity Savings Index	7.69%	10.68%	8.73%	11.73%	6.41%	9.65%	6.67%	9.05%
Bandhan Asset Allocation Fund of Fund - Aggressive Plan	01-07-2022	CRISIL Hybrid 35+65 Aggressive Index	12.86%	13.24%	16.00%	17.11%	8.19%	11.89%	10.65%	13.43%
Bandhan Asset Allocation Fund of Fund - Conservative Plan	01-07-2022	CRISIL Hybrid 85+15 Conservative Index	7.87%	9.01%	7.22%	7.29%	6.45%	8.72%	8.24%	9.50%
Bandhan Asset Allocation Fund of Fund - Moderate Plan	01-07-2022	NIFTY 50 Hybrid Composite debt 50:50 Index	10.75%	11.94%	11.52%	13.70%	7.55%	10.99%	9.47%	11.69%
Mr. Viraj Kulkarni manages 6 schemes of Bandhan Mutual Fund.										
<b>Fund Manager Name: Mr. Kirthi Jain</b>										
Bandhan Emerging Businesses Fund	05-06-2023	S&P BSE 250 SmallCap TRI	24.70%	32.34%	34.20%	39.75%	NA	NA	NA	NA
Mr. Kirthi Jain manages 1 scheme of Bandhan Mutual Fund.										
<b>Fund Manager Name: Mr. Vishal Biraia</b>										
Bandhan Balanced Advantage Fund	19-06-2023	NIFTY 50 Hybrid Composite debt 50:50 Index	9.86%	11.94%	10.26%	13.70%	7.90%	10.99%	NA	NA
Mr. Vishal Biraia manages 1 scheme of Bandhan Mutual Fund.										

Performance based on NAV as on 31/07/2023 Past Performance may or may not be sustained in future

The performance details provided herein are of regular plan growth option. Regular and Direct Plans have different expense structure.

Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

With effect from 1st February 2018, we are comparing the performances of the funds with the total return variant of the benchmark instead of the price return variant.

<sup>1</sup>Mr. Anoop Bhaskar managed Bandhan Core Equity Fund, Bandhan Flexi Cap Fund, Bandhan Sterling Value Fund, Bandhan Emerging Businesses Fund, Bandhan Hybrid Equity Fund (Equity Portion) till 27th January 2023.

<sup>2</sup>The fund has been repositioned from a mid cap fund to a value fund w.e.f. May 28, 2018. <sup>3</sup>The fund has been repositioned from Balanced category to Aggressive Hybrid category w.e.f. April 30, 2018.

<sup>4</sup>The fund has been repositioned from an arbitrage fund to an equity savings fund w.e.f. April 30, 2018.

<sup>5</sup>The fund has been repositioned from a floating rate fund to a money market fund w.e.f. June 4, 2018. <sup>6</sup>The fund is repositioned w.e.f. May 28, 2018

<sup>7</sup>Current Index performance adjusted for the period from since inception to April 30, 2018 with the performance of CRISIL Liquid Fund Index (Benchmark)

<sup>8</sup>Current Index performance adjusted for the period from since inception to May 28, 2018 with the performance of I-Sec Si Bex (Benchmark)

<sup>9</sup>Bandhan Midcap Fund is managed by Mr. Sachin Relekar & Ms. Ritu Modi (equity portion), Mr. Harshal Joshi (debt portion) & Ms. Nishita Shah will be managing overseas investment portion of the scheme. The scheme has been in existence for less than 1 year, hence performance has not been disclosed.

<sup>10</sup>Bandhan Transportation and Logistics Fund is managed by Mr. Daylynn Pinto (equity portion) and Mr. Harshal Joshi (debt portion) w.e.f. 27th October 2022. Ms. Nishita Shah (will be managing overseas investment portion of the scheme.) The scheme has been in existence for less than 1 year, hence performance has not been disclosed.

<sup>11</sup>Bandhan CRISIL IBX 90:10 SDL Plus Gilt- November 2026 Index Fund (w.e.f. 17-11-2022), Bandhan CRISIL IBX 90:10 SDL Plus Gilt- September 2027 Index Fund (w.e.f. 24-11-2022)

<sup>12</sup>Bandhan CRISIL IBX 90:10 SDL Plus Gilt- April 2032 Index Fund (w.e.f. 29-11-2022) is managed by Mr. Harshal Joshi & Mr. Gautam Kaul. The scheme has been in existence for less than 1 year, hence performance has not been disclosed.

<sup>13</sup>Bandhan CRISIL IBX Gilt April 2032 Index Fund is managed by Mr. Harshal Joshi & Mr. Gautam Kaul w.e.f. 15th February 2023. The scheme has been in existence for less than 1 year, hence performance has not been disclosed.

<sup>14</sup>Bandhan Financial Services Fund is managed by Mr. Sumit Agarwal and Mr. Manish Gunwani (equity portion) and Mr. Harshal Joshi (debt portion) w.e.f. 28th July 2023. Ms. Nishita Doshi (will be managing overseas investment portion of the scheme.) The scheme has been in existence for less than 1 year, hence performance has not been disclosed.

# Performance Table

(Others Funds Managed by the Fund Managers)



Period	Managing Since	Benchmark Index	1 Year		3 Years		5 Years		10 Years	
			Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)
<b>Fund Manager Name: Mr. Sachin Relekar (w.e.f. 08th December 2020)<sup>6</sup></b>										
Bandhan Flexi Cap Fund <sup>5</sup>	08-12-2020	S&P BSE 500 TRI	13.10%	17.31%	21.31%	25.15%	9.30%	13.49%	15.43%	15.98%
Bandhan Infrastructure Fund	08-12-2020	S&P BSE India Infrastructure TRI	36.58%	30.01%	39.81%	41.51%	14.02%	14.27%	16.02%	13.92%
Bandhan Equity Savings Fund	08-12-2020	CRISIL Equity Savings Index	7.69%	10.68%	8.73%	11.73%	6.41%	9.65%	6.67%	9.05%
Bandhan Large Cap Fund <sup>25</sup>	01-03-2017	S&P BSE 100 TRI	13.95%	16.43%	18.94%	23.40%	10.75%	13.10%	12.53%	14.40%
Bandhan Balanced Advantage Fund	01-03-2017	NIFTY 50 Hybrid Composite debt 50:50 Index	9.86%	11.94%	10.26%	13.70%	7.90%	10.99%	NA	NA
Bandhan Asset Allocation Fund of Fund - Aggressive Plan <sup>5</sup>	01-03-2022	CRISIL Hybrid 35+65 Aggressive Index	12.86%	13.24%	16.00%	17.11%	8.19%	11.89%	10.65%	13.43%
Bandhan Asset Allocation Fund of Fund - Conservative Plan <sup>5</sup>	01-03-2022	CRISIL Hybrid 85+15 Conservative Index	7.87%	9.01%	7.22%	7.29%	6.45%	8.72%	8.24%	9.50%
Bandhan Asset Allocation Fund of Fund - Moderate Plan <sup>5</sup>	01-03-2022	NIFTY 50 Hybrid Composite debt 50:50 Index	10.75%	11.94%	11.52%	13.70%	7.55%	10.99%	9.47%	11.69%

Mr. Sachin Relekar manages 9 schemes of Bandhan Mutual Fund.

## Fund Manager Name: Mr. Daylynn Pinto

Bandhan Tax Advantage (ELSS) Fund	20-10-2016	S&P BSE 500 TRI	23.50%	17.31%	32.91%	25.15%	15.43%	13.49%	18.69%	15.98%
Bandhan Sterling Value Fund <sup>1</sup>	20-10-2016	Tier 1: S&P BSE 500 TRI	25.48%	17.31%	40.45%	25.15%	14.94%	13.49%	19.26%	15.98%
		Tier 2: S&P BSE 400 MidSmallCap TRI	25.48%	28.47%	40.45%	36.08%	14.94%	16.00%	19.26%	20.48%
Bandhan Multicap Fund	2-12-2021	NIFTY 500 Multicap 50:25:25 TRI	21.65%	21.21%	NA	NA	NA	NA	NA	NA

Mr. Daylynn Pinto manages 4 schemes of Bandhan Mutual Fund.

## Fund Manager Name: Mr. Sumit Agrawal

Bandhan Large Cap Fund <sup>25</sup>	01-03-2017	S&P BSE 100 TRI	13.95%	16.43%	18.94%	23.40%	10.75%	13.10%	12.53%	14.40%
Bandhan Balanced Advantage Fund	01-03-2017	NIFTY 50 Hybrid Composite debt 50:50 Index	9.86%	11.94%	10.26%	13.70%	7.90%	10.99%	NA	NA
Bandhan Focused Equity Fund	20-10-2016	S&P BSE 500 TRI	13.65%	17.31%	17.04%	25.15%	8.31%	13.49%	12.32%	15.98%
Bandhan Regular Savings Fund	20-10-2016	CRISIL Hybrid 85+15 Conservative Index	5.31%	9.01%	5.63%	7.29%	5.72%	8.72%	7.65%	9.50%

Mr. Sumit Agrawal manages 5 schemes of Bandhan Mutual Fund.

## Fund Manager Name: Mr. Brijesh Shah

Bandhan Overnight Fund	01-02-2019	NIFTY 1D Rate Index	6.14%	6.31%	4.21%	4.40%	NA	NA	NA	NA
Bandhan Money Manager Fund	12-07-2021	NIFTY Money Market Index A-I	6.23%	6.83%	4.07%	4.57%	5.12%	5.46%	6.43%	6.86%
Bandhan Liquid Fund	01-12-2021	NIFTY Liquid Index A-I	6.56%	6.75%	4.46%	4.59%	5.10%	5.21%	6.55%	6.62%
Bandhan Balanced Advantage Fund	16-07-2022	NIFTY 50 Hybrid Composite debt 50:50 Index	9.86%	11.94%	10.26%	13.70%	7.90%	10.99%	NA	NA

Mr. Brijesh Shah manages 5 schemes of Bandhan Mutual Fund. (Bandhan Money Manager Fund was being managed by Harshal Joshi upto November 30, 2021.)

## Fund Manager Name: Ms. Nishita Shah

Bandhan US Equity Fund of Fund	20-08-2021	Russell 1000 Growth Index (Total Return Net of 30% withholding tax)	20.88%	21.11%	NA	NA	NA	NA	NA	NA
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Ms. Nishita Shah manages 1 scheme of Bandhan Mutual Fund and manages overseas investment portion of Equity & Hybrid schemes.

Performance based on NAV as on 31/07/2023 Past Performance may or may not be sustained in future

The performance details provided herein are of regular plan growth option. Regular and Direct Plans have different expense structure.

Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

<sup>1</sup>The fund has been repositioned from a mid cap fund to a value fund w.e.f. May 28, 2018.

<sup>2</sup>The fund has been repositioned from an IPO fund to a large cap fund w.e.f. April 18, 2017

<sup>3</sup>The fund has been repositioned w.e.f. May 28, 2018 and since will invest only in the schemes of Bandhan Mutual Funds.

<sup>4</sup>The fund has been repositioned from a floating rate fund to a money market fund w.e.f. June 4, 2018.

<sup>5</sup>The fund is repositioned w.e.f. May 28, 2018

<sup>6</sup>Current Index performance adjusted for the period from since inception to June 28, 2007 with the performance of S&P BSE 100 price return index (Benchmark)

<sup>7</sup>Current Index performance adjusted for the period from since inception to April 30, 2018 with the performance of CRISIL Liquid Fund Index (Benchmark)

<sup>8</sup>Current Index performance adjusted for the period from since inception to May 28, 2018 with the performance of I-Sec Si Bex (Benchmark)

Bandhan Midcap Fund is managed by Mr. Sachin Relekar & Ms. Ritu Modi (equity portion), Mr. Harshal Joshi (debt portion) & Ms. Nishita Shah will be managing overseas investment portion of the scheme. The scheme has been in existence for less than 1 year, hence performance has not been disclosed.

Bandhan Transportation and Logistics Fund is managed by Mr. Daylynn Pinto (equity portion) and Mr. Harshal Joshi (debt portion) w.e.f. 27th October 2022. Ms. Nishita Shah(will be managing overseas investment portion of the scheme.) The scheme has been in existence for less than 1 year, hence performance has not been disclosed.

Bandhan US Treasury Bond 0-1 year Fund of Fund is managed by Mr. Sreejith Balasubramanian (Overseas portion) & Mr. Brijesh Shah (Debt portion) ( w.e.f. 28 March 2023). The scheme has been in existence for less than 1 year, hence performance has not been disclosed.

Bandhan Financial Services Fund is managed by Mr. Sumit Agarwal and Mr. Manish Gunwani (equity portion) and Mr. Harshal Joshi (debt portion) w.e.f. 28th July 2023. Ms. Nishita Doshi(will be managing overseas investment portion of the scheme.) The scheme has been in existence for less than 1 year, hence performance has not been disclosed.

# Performance Table

(Others Funds Managed by the Fund Managers)



Period	Managing Since	Benchmark Index	1 Year		3 Years		5 Years		10 Years	
			Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)
<b>Fund Manager Name: Mr. Suyash Choudhary</b>										
Bandhan Bond Fund – Short Term Plan <sup>6</sup>	11-03-2011	Tier 1: NIFTY Short Duration Debt Index A-II	5.96%	6.50%	4.18%	4.64%	6.58%	6.67%	7.35%	7.56%
		Tier 2: NIFTY AAA Short Duration Bond Index	5.96%	6.32%	4.18%	4.75%	6.58%	7.17%	7.35%	7.91%
Bandhan Bond Fund – Medium Term Plan	15-09-2015	Tier 1: NIFTY Medium Duration Debt Index A-III	5.30%	6.48%	3.26%	4.43%	6.17%	7.43%	6.99%	8.10%
		Tier 2: NIFTY AAA Medium Duration Bond Index	5.30%	6.36%	3.26%	4.53%	6.17%	7.54%	6.99%	8.24%
Bandhan Bond Fund – Income Plan	15-10-2010	NIFTY Medium to Long Duration Debt Index A- III	5.34%	7.30%	2.60%	4.14%	6.53%	7.57%	7.05%	7.81%
Bandhan Dynamic Bond Fund	15-10-2010	NIFTY Composite Debt Index A-III	5.51%	7.17%	2.99%	4.39%	7.10%	7.57%	7.45%	7.94%
Bandhan Government Securities Fund – Investment Plan	15-10-2010	CRISIL Dynamic Gilt Index	5.89%	8.17%	3.30%	4.16%	8.04%	7.54%	8.00%	7.87%
Bandhan Banking & PSU Debt Fund	28-07-2021	NIFTY Banking & PSU Debt Index	6.41%	6.41%	4.60%	4.70%	7.46%	6.93%	7.63%	7.68%
Bandhan Corporate Bond Fund	28-07-2021	Tier 1: NIFTY Corporate Bond Index B-III	6.11%	7.23%	4.38%	6.18%	6.68%	7.64%	NA	NA
		Tier 2: NIFTY AAA Short Duration Bond Index	6.11%	6.32%	4.38%	4.75%	6.68%	7.17%	NA	NA
Bandhan Floating Rate Fund	28-07-2021	NIFTY Low Duration Debt Index	6.18%	7.07%	NA	NA	NA	NA	NA	NA

Mr. Suyash Choudhary manages 8 schemes of Bandhan Mutual Fund.

<b>Fund Manager Name: Mr. Nemish Sheth</b>										
Bandhan Arbitrage Fund	01-11-2021	Nifty 50 Arbitrage Index**	6.41%	6.77%	4.39%	4.76%	4.86%	4.83%	5.99%	5.74%
Bandhan Equity Savings Fund <sup>3*</sup>	01-11-2021	CRISIL Equity Savings Index	7.69%	10.68%	8.73%	11.73%	6.41%	9.65%	6.67%	9.05%
Bandhan S&P BSE Sensex ETF (BSE scrip code: 540154)	01-11-2021	S&P BSE Sensex TRI	16.48%	16.93%	21.67%	22.38%	13.03%	13.42%	NA	NA
Bandhan Nifty 50 ETF (NSE scrip code: IDFNIFTYET)	01-11-2021	Nifty 50 TRI	16.14%	16.18%	22.31%	22.71%	12.79%	13.02%	NA	NA
Bandhan Nifty 50 Index Fund	1-03-2022	Nifty 50 TRI	15.42%	16.18%	21.96%	22.71%	12.54%	13.02%	14.01%	14.51%
Bandhan Nifty 100 Index Fund	24-02-2022	Nifty 100 TRI	13.31%	14.08%	NA	NA	NA	NA	NA	NA

Mr. Nemish Sheth manages 8 schemes of Bandhan Mutual Fund.

<b>Fund Manager Name: Mr. Gautam Kaul</b>										
Bandhan Banking & PSU Debt Fund	01-12-2021	NIFTY Banking & PSU Debt Index	6.41%	6.41%	4.60%	4.70%	7.46%	6.93%	7.63%	7.68%
Bandhan Corporate Bond Fund	01-12-2021	Tier 1: NIFTY Corporate Bond Index B-III	6.11%	7.23%	4.38%	6.18%	6.68%	7.64%	NA	NA
		Tier 2: NIFTY AAA Short Duration Bond Index	6.11%	6.32%	4.38%	4.75%	6.68%	7.17%	NA	NA
Bandhan Money Manager Fund	01-12-2021	NIFTY Money Market Index A-I	6.23%	6.83%	4.07%	4.57%	5.12%	5.46%	6.43%	6.86%
Bandhan CRISIL IBX Gilt June 2027 Index Fund	10-12-2021	CRISIL-IBX Gilt Index - June 2027	6.33%	6.86%	NA	NA	NA	NA	NA	NA
Bandhan CRISIL IBX Gilt April 2028 Index Fund	01-12-2021	CRISIL-IBX Gilt Index - April 2028	6.64%	7.09%	NA	NA	NA	NA	NA	NA
Bandhan Credit Risk Fund	16-07-2022	Tier 1: NIFTY Credit Risk Bond Index C-III	5.68%	9.59%	4.52%	8.54%	5.90%	8.86%	NA	NA
		Tier 2: 65% NIFTY AA Short Duration Bond Index +35% NIFTY AAA Short Duration Bond Index	5.68%	8.32%	4.52%	7.69%	5.90%	7.62%	NA	NA

Mr. Gautam Kaul manages 11 schemes of Bandhan Mutual Fund.

<b>Fund Manager Name: Mr. Debraj Lahiri</b>										
Bandhan Credit Risk Fund	16-07-2023	Tier 1: NIFTY Credit Risk Bond Index C-III	5.68%	9.59%	4.52%	8.54%	5.90%	8.86%	NA	NA
		Tier 2: 65% NIFTY AA Short Duration Bond Index +35% NIFTY AAA Short Duration Bond Index	5.68%	8.32%	4.52%	7.69%	5.90%	7.62%	NA	NA

Mr. Debraj Lahiri manages 1 scheme of Bandhan Mutual Fund. (Mr. Debraj is managing Bandhan Credit Risk Fund w.e.f 17th April 2023.)

Performance based on NAV as on 31/07/2023 Past Performance may or may not be sustained in future. The performance details provided herein are of regular plan growth option. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.  
<sup>\*\*</sup>The benchmark has been changed from CRISIL Liquid Fund Index to Nifty 50 Arbitrage Index w.e.f. April 01, 2018.  
<sup>†</sup>The fund has been repositioned from an arbitrage fund to an equity savings fund w.e.f. April 30, 2018.  
<sup>‡</sup>Current Index performance adjusted for the period from since inception to April 30, 2018 with the performance of CRISIL Liquid Fund Index (Benchmark)  
<sup>§</sup>Current Index performance adjusted for the period from since inception to June 28, 2007 with the performance of S&P BSE 100 price return index (Benchmark)  
 Bandhan Nifty200 Momentum 30 Index Fund is managed by Mr. Nemish Sheth. The scheme has been in existence for less than 1 year, hence performance has not been disclosed.  
 Bandhan Midcap Fund is managed by Mr. Sachin Relekar & Ms. Ritu Modi (equity portion), Mr. Harshal Joshi (debt portion) & Ms. Nishita Shah will be managing overseas investment portion of the scheme. The scheme has been in existence for less than 1 year, hence performance has not been disclosed.  
 Bandhan Nifty100 Low Volatility 30 Index Fund & Bandhan Nifty200 Momentum 30 Index Fund is managed by Mr. Nemish Sheth. The scheme has been in existence for less than 1 year, hence performance has not been disclosed.  
 Bandhan Crisil IBX Gilt April 2026 Index Fund is managed by Mr. Gautam Kaul w.e.f. 20th October 2022. The scheme has been in existence for less than 1 year, hence performance has not been disclosed.  
 Bandhan CRISIL IBX Gilt April 2032 Index Fund is managed by Mr. Harshal Joshi & Mr. Gautam Kaul w.e.f. 15th February 2023. The scheme has been in existence for less than 1 year, hence performance has not been disclosed.  
 Bandhan CRISIL IBX 90:10 SDL Plus Gilt– November 2026 Index Fund (w.e.f. 17-11-2022), Bandhan CRISIL IBX 90:10 SDL Plus Gilt– September 2027 Index Fund (w.e.f. 24-11-2022)  
 Bandhan CRISIL IBX 90:10 SDL Plus Gilt– April 2032 Index Fund (w.e.f. 29-11-2022) is Managed by Mr. Harshal Joshi & Mr. Gautam Kaul. The scheme has been in existence for less than 1 year, hence performance has not been disclosed.  
 Bandhan US Treasury Bond 0-1 year Fund of Fund is managed by Mr. Sreejith Balasubramanian (Overseas portion) & Mr. Brijesh Shah (Debt portion) ( w.e.f. 28 March 2023). The scheme has been in existence for less than 1 year, hence performance has not been disclosed.

**Disclaimer: MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.**  
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## ICRA Credit Risk Rating

**Bandhan MMF, Bandhan BF-ST, BF-MT, Bandhan CBF, Bandhan BF-IP, Bandhan DBF** : "Credit Risk Rating AAAMf's" - The Fund carries the lowest credit risk, similar to that associated with long-term debt obligations rated in the highest credit-quality category.

**Bandhan Liquid Fund, Bandhan LDF**: "Credit Risk Rating A1+mfs" - The highest-credit-quality short-term rating assigned by ICRA to debt funds. Debt funds rated in this category carry the lowest credit risk in the short term and are similar to that of fixed income obligations of highest credit-quality category with maturity of upto one year. This rating should however, not be construed as an indication of the performance of the Mutual Fund scheme or of volatility in its returns.

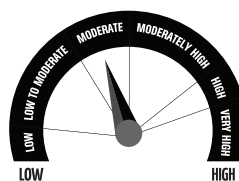
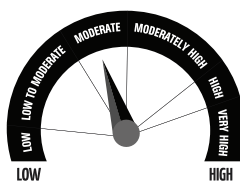
Source: ICRA Ltd.

## FITCH Credit Quality Rating

**Bandhan Liquid Fund**: "IND A1+ mfs" - Schemes with this rating are considered to have very strong degree of safety regarding timely receipt of payments from the investments that they have made.

## CARE Credit Quality Rating

**Bandhan Overnight Fund**: "CARE A1+ mfs"- Schemes with this rating are considered to have very strong degree of safety regarding timely receipt of payments from the investments that they have made.

Scheme Names	This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter
<b>Bandhan Fixed Term Plan Series 179 (3652 days)</b> Close-ended debt scheme with tenure 3,652 days	<ul style="list-style-type: none"> <li>Regular fixed income over medium term</li> <li>Investments in debt/money market instruments</li> </ul>	 <p>Investors understand that their principal will be at Moderate risk</p>	 <p>CRISIL Composite Bond Index</p>

\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

# SIP Performance

Monthly SIP of ₹10,000

Bandhan Core Equity Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Aug 09, 2005
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	21,60,000
Total Value as on July 31, 2023 (₹)	1,39,041	4,90,747	9,72,907	14,75,442	25,88,187	74,41,398
<b>Fund Returns (%)</b>	<b>30.84</b>	<b>21.23</b>	<b>19.43</b>	<b>15.82</b>	<b>14.70</b>	<b>12.42</b>
Total Value of NIFTY LargeMidcap 250 TRI*	1,37,395	4,86,364	9,98,509	15,59,454	28,74,885	96,65,190
<b>NIFTY LargeMidcap 250 TRI (%)#</b>	<b>28.08</b>	<b>20.59</b>	<b>20.50</b>	<b>17.37</b>	<b>16.66</b>	<b>14.85</b>
Total Value of Nifty 50 TRI##	1,33,068	4,58,659	9,12,223	14,46,664	25,13,139	77,57,539
<b>Nifty 50 TRI (%)##</b>	<b>20.90</b>	<b>16.41</b>	<b>16.79</b>	<b>15.27</b>	<b>14.15</b>	<b>12.81</b>

Bandhan Sterling Value Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 07, 2008
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	18,50,000
Total Value as on July 31, 2023 (₹)	1,40,619	5,35,107	11,15,282	16,73,079	30,39,282	82,19,637
<b>Fund Returns (%)</b>	<b>33.51</b>	<b>27.57</b>	<b>25.09</b>	<b>19.35</b>	<b>17.69</b>	<b>17.46</b>
Total Value of Tier 1: S&P BSE 500 TRI*	1,34,750	4,68,661	9,45,541	14,78,472	26,27,348	60,59,060
<b>Tier 1: S&amp;P BSE 500 TRI (%)#</b>	<b>23.68</b>	<b>17.94</b>	<b>18.26</b>	<b>15.88</b>	<b>14.98</b>	<b>14.07</b>
Total Value of Tier 2: S&P BSE 400 MidSmallCap TRI*	1,43,638	5,21,777	11,11,749	16,75,848	31,38,288	74,70,072
<b>Tier 2: S&amp;P BSE 400 MidSmallCap TRI (%)#</b>	<b>38.65</b>	<b>25.70</b>	<b>24.96</b>	<b>19.40</b>	<b>18.29</b>	<b>16.40</b>
Total Value of Nifty 50 TRI##	1,33,068	4,58,659	9,12,223	14,46,664	25,13,139	56,45,156
<b>Nifty 50 TRI (%)##</b>	<b>20.90</b>	<b>16.41</b>	<b>16.79</b>	<b>15.27</b>	<b>14.15</b>	<b>13.28</b>

Bandhan Flexi Cap Fund -Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Sep 28, 2005
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	21,50,000
Total Value as on July 31, 2023 (₹)	1,31,515	4,45,091	8,51,269	12,72,077	22,24,465	95,96,690
<b>Fund Returns (%)</b>	<b>18.35</b>	<b>14.30</b>	<b>13.98</b>	<b>11.66</b>	<b>11.87</b>	<b>14.90</b>
Total Value of S&P BSE 500 TRI*	1,34,750	4,68,661	9,45,541	14,78,472	26,27,348	81,51,156
<b>S&amp;P BSE 500 TRI (%)#</b>	<b>23.68</b>	<b>17.94</b>	<b>18.26</b>	<b>15.88</b>	<b>14.98</b>	<b>13.38</b>
Total Value of Nifty 50 TRI##	1,33,068	4,58,659	9,12,223	14,46,664	25,13,139	76,43,657
<b>Nifty 50 TRI (%)##</b>	<b>20.90</b>	<b>16.41</b>	<b>16.79</b>	<b>15.27</b>	<b>14.15</b>	<b>12.77</b>

Past performance may or may not be sustained in future. Income Distribution and Capital Withdrawal are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. The performances given are of regular plan growth option. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. #Benchmark Returns. ##Additional Benchmark Returns. Data as on July 31, 2023.

# SIP Performance

Monthly SIP of ₹10,000



Bandhan Focused Equity Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 16, 2006
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	20,90,000
Total Value as on July 31, 2023 (₹)	1,34,230	4,35,508	8,38,628	12,66,984	21,59,993	56,89,045
<b>Fund Returns (%)</b>	<b>22.82</b>	<b>12.79</b>	<b>13.37</b>	<b>11.55</b>	<b>11.32</b>	<b>10.55</b>
Total Value of S&P BSE 500 TRI <sup>#</sup>	1,34,750	4,68,661	9,45,541	14,78,472	26,27,348	75,85,206
<b>S&amp;P BSE 500 TRI (%)<sup>#</sup></b>	<b>23.68</b>	<b>17.94</b>	<b>18.26</b>	<b>15.88</b>	<b>14.98</b>	<b>13.36</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,33,068	4,58,659	9,12,223	14,46,664	25,13,139	70,93,348
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>20.90</b>	<b>16.41</b>	<b>16.79</b>	<b>15.27</b>	<b>14.15</b>	<b>12.71</b>

Bandhan Large Cap Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jun 09, 2006
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	20,60,000
Total Value as on July 31, 2023 (₹)	1,33,369	4,43,191	8,67,339	13,37,699	22,60,899	58,13,530
<b>Fund Returns (%)</b>	<b>21.40</b>	<b>14.00</b>	<b>14.74</b>	<b>13.07</b>	<b>12.17</b>	<b>11.07</b>
Total Value of S&P BSE 100 TRI <sup>#</sup>	1,33,501	4,62,493	9,21,620	14,52,019	25,41,989	70,67,490
<b>S&amp;P BSE 100 TRI (%)<sup>#</sup></b>	<b>21.61</b>	<b>17.00</b>	<b>17.21</b>	<b>15.37</b>	<b>14.37</b>	<b>13.02</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,33,068	4,58,659	9,12,223	14,46,664	25,13,139	68,79,483
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>20.90</b>	<b>16.41</b>	<b>16.79</b>	<b>15.27</b>	<b>14.15</b>	<b>12.75</b>

Bandhan Corporate Bond Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jan 12, 2016
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	NA	9,10,000
Total Value as on July 31, 2023 (₹)	1,24,349	3,86,339	6,93,388	10,44,604	NA	11,59,015
<b>Fund Returns (%)</b>	<b>6.82</b>	<b>4.65</b>	<b>5.73</b>	<b>6.14</b>	<b>NA</b>	<b>6.27</b>
Total Value of Tier 1: NIFTY Corporate Bond Index B-III <sup>#</sup>	1,24,962	3,94,180	7,14,473	10,82,517	NA	12,01,944
<b>Tier 1: NIFTY Corporate Bond Index B-III Returns (%)<sup>#</sup></b>	<b>7.79</b>	<b>5.99</b>	<b>6.93</b>	<b>7.14</b>	<b>NA</b>	<b>7.21</b>
Total Value of Tier 2: NIFTY AAA Short Duration Bond Index <sup>#</sup>	1,24,515	3,87,896	6,99,179	10,57,625	NA	11,73,609
<b>Tier 2: NIFTY AAA Short Duration Bond Index Returns (%)<sup>#</sup></b>	<b>7.08</b>	<b>4.92</b>	<b>6.06</b>	<b>6.49</b>	<b>NA</b>	<b>6.60</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,25,229	3,83,069	6,77,696	10,08,038	NA	11,15,301
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>8.22</b>	<b>4.08</b>	<b>4.82</b>	<b>5.14</b>	<b>NA</b>	<b>5.28</b>

Bandhan Bond Fund – Medium Term Plan - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception July 08, 2003
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	24,10,000
Total Value as on July 31, 2023 (₹)	1,23,715	3,80,590	6,77,544	10,16,977	16,42,296	52,57,389
<b>Fund Returns (%)</b>	<b>5.82</b>	<b>3.65</b>	<b>4.81</b>	<b>5.39</b>	<b>6.12</b>	<b>7.19</b>
Total Value of Tier 1: NIFTY Medium Duration Debt Index A-III <sup>#</sup>	1,24,386	3,85,819	7,00,345	10,57,263	17,33,144	55,55,322
<b>Tier 1: NIFTY Medium Duration Debt Index A-III Returns (%)<sup>#</sup></b>	<b>6.88</b>	<b>4.56</b>	<b>6.13</b>	<b>6.48</b>	<b>7.15</b>	<b>7.67</b>
Total Value of Tier 2: NIFTY AAA Medium Duration Bond Index <sup>#</sup>	1,24,342	3,85,632	7,02,035	10,60,995	17,42,845	56,71,931
<b>Tier 2: NIFTY AAA Medium Duration Bond Index Returns (%)<sup>#</sup></b>	<b>6.81</b>	<b>4.53</b>	<b>6.23</b>	<b>6.57</b>	<b>7.25</b>	<b>7.85</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,25,229	3,83,069	6,77,696	10,08,038	16,27,309	46,56,122
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>8.22</b>	<b>4.08</b>	<b>4.82</b>	<b>5.14</b>	<b>5.94</b>	<b>6.13</b>

Bandhan Bond Fund – Income Plan - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jul 14, 2000
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	27,60,000
Total Value as on July 31, 2023 (₹)	1,23,722	3,78,587	6,75,312	10,13,318	16,48,670	68,71,897
<b>Fund Returns (%)</b>	<b>5.83</b>	<b>3.30</b>	<b>4.68</b>	<b>5.28</b>	<b>6.19</b>	<b>7.24</b>
Total Value of NIFTY Medium to Long Duration Debt Index A-III <sup>#</sup>	1,24,710	3,87,045	7,00,624	10,54,814	17,25,861	NA
<b>NIFTY Medium to Long Duration Debt Index A-III Returns (%)<sup>#</sup></b>	<b>7.39</b>	<b>4.77</b>	<b>6.15</b>	<b>6.41</b>	<b>7.07</b>	<b>NA</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,25,229	3,83,069	6,77,696	10,08,038	16,27,309	NA
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>8.22</b>	<b>4.08</b>	<b>4.82</b>	<b>5.14</b>	<b>5.94</b>	<b>NA</b>

Bandhan Dynamic Bond Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception June 25, 2002
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	17,60,000
Total Value as on July 31, 2023 (₹)	1,23,887	3,80,624	6,84,334	10,32,633	16,91,106	31,09,597
<b>Fund Returns (%)</b>	<b>6.09</b>	<b>3.66</b>	<b>5.21</b>	<b>5.81</b>	<b>6.68</b>	<b>7.37</b>
Total Value of NIFTY Composite Debt Index A-III <sup>#</sup>	1,24,710	3,87,645	7,00,683	10,58,585	17,32,889	31,37,141
<b>NIFTY Composite Debt Index A-III Returns (%)<sup>#</sup></b>	<b>7.39</b>	<b>4.87</b>	<b>6.15</b>	<b>6.51</b>	<b>7.14</b>	<b>7.48</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,25,229	3,83,069	6,77,696	10,08,038	16,27,309	28,14,786
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>8.22</b>	<b>4.08</b>	<b>4.82</b>	<b>5.14</b>	<b>5.94</b>	<b>6.12</b>

Bandhan Nifty 50 Index Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Apr 30, 2010
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	16,00,000
Total Value as on July 31, 2023 (₹)	1,32,604	4,54,180	8,99,019	14,19,582	24,46,141	40,42,789
<b>Fund Returns (%)</b>	<b>20.14</b>	<b>15.72</b>	<b>16.20</b>	<b>14.74</b>	<b>13.65</b>	<b>12.98</b>
Total Value of Nifty 50 TRI <sup>#</sup>	1,33,068	4,58,659	9,12,223	14,46,664	25,13,139	41,79,276
<b>Nifty 50 TRI (%)<sup>#</sup></b>	<b>20.90</b>	<b>16.41</b>	<b>16.79</b>	<b>15.27</b>	<b>14.15</b>	<b>13.43</b>

Past performance may or may not be sustained in future. Income Distribution and Capital Withdrawal are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. The performances given are of regular plan growth option. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. #Benchmark Returns. ##Additional Benchmark Returns. Data as on July 31, 2023.

# SIP Performance

Monthly SIP of ₹10,000



Bandhan Emerging Businesses Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 25, 2020
Total Amount Invested (₹)	1,20,000	3,60,000	NA	NA	NA	4,20,000
Total Value as on July 31, 2023 (₹)	1,43,097	4,98,899	NA	NA	NA	6,61,006
<b>Fund Returns (%)</b>	<b>37.72</b>	<b>22.42</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>26.87</b>
Total Value of S&P BSE 250 SmallCap TRI <sup>#</sup>	1,46,321	5,34,493	NA	NA	NA	7,14,076
<b>S&amp;P BSE 250 SmallCap TRI (%)</b>	<b>43.26</b>	<b>27.48</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>31.76</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,33,068	4,58,659	NA	NA	NA	5,82,285
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>20.90</b>	<b>16.41</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>19.05</b>

Bandhan Government Securities Fund - Investment Plan - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception March 09, 2002
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	17,60,000
Total Value as on July 31, 2023 (₹)	1,24,128	3,82,629	6,94,337	10,57,568	17,49,130	32,70,259
<b>Fund Returns (%)</b>	<b>6.47</b>	<b>4.01</b>	<b>5.79</b>	<b>6.48</b>	<b>7.32</b>	<b>7.99</b>
Total Value of CRISIL Dynamic Gilt Index <sup>#</sup>	1,24,971	3,88,416	6,98,205	10,52,177	17,28,098	31,17,871
<b>CRISIL Dynamic Gilt Index Returns (%)<sup>#</sup></b>	<b>7.81</b>	<b>5.01</b>	<b>6.01</b>	<b>6.34</b>	<b>7.09</b>	<b>7.40</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,25,229	3,83,069	6,77,696	10,08,038	16,27,309	28,14,786
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>8.22</b>	<b>4.08</b>	<b>4.82</b>	<b>5.14</b>	<b>5.94</b>	<b>6.12</b>

Bandhan Infrastructure Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 08, 2011
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	14,90,000
Total Value as on July 31, 2023 (₹)	1,49,250	5,61,421	11,21,300	16,10,887	27,73,666	38,09,354
<b>Fund Returns (%)</b>	<b>48.35</b>	<b>31.16</b>	<b>25.32</b>	<b>18.28</b>	<b>15.99</b>	<b>14.17</b>
Total Value of S&P BSE India Infrastructure TRI <sup>#</sup>	1,44,741	5,59,142	11,01,658	15,65,524	25,61,876	36,73,247
<b>S&amp;P BSE India Infrastructure TRI (%)<sup>#</sup></b>	<b>40.54</b>	<b>30.85</b>	<b>24.58</b>	<b>17.48</b>	<b>14.51</b>	<b>13.64</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,33,068	4,58,659	9,12,223	14,46,664	25,13,139	37,21,274
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>20.90</b>	<b>16.41</b>	<b>16.79</b>	<b>15.27</b>	<b>14.15</b>	<b>13.83</b>

Bandhan Tax Advantage (ELSS) Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 26, 2008
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	17,60,000
Total Value as on July 31, 2023 (₹)	1,38,871	5,05,085	10,50,249	16,22,110	29,54,801	68,01,044
<b>Fund Returns (%)</b>	<b>30.56</b>	<b>23.32</b>	<b>22.59</b>	<b>18.48</b>	<b>17.17</b>	<b>16.79</b>
Total Value of S&P BSE 500 TRI <sup>#</sup>	1,34,750	4,68,661	9,45,541	14,78,472	26,27,348	55,08,088
<b>S&amp;P BSE 500 TRI (%)<sup>#</sup></b>	<b>23.68</b>	<b>17.94</b>	<b>18.26</b>	<b>15.88</b>	<b>14.98</b>	<b>14.30</b>
Total Value of NIFTY 50 TRI <sup>##</sup>	1,33,068	4,58,659	9,12,223	14,46,664	25,13,139	51,39,370
<b>NIFTY 50 TRI (%)<sup>##</sup></b>	<b>20.90</b>	<b>16.41</b>	<b>16.79</b>	<b>15.27</b>	<b>14.15</b>	<b>13.47</b>

Bandhan Arbitrage Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 21, 2006
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	20,00,000
Total Value as on July 31, 2023 (₹)	1,24,336	3,88,458	6,75,563	9,98,594	15,69,516	34,03,193
<b>Fund Returns (%)</b>	<b>6.80</b>	<b>5.01</b>	<b>4.69</b>	<b>4.87</b>	<b>5.24</b>	<b>6.05</b>
Total Value of Nifty 50 Arbitrage Index <sup>#</sup>	1,24,789	3,90,885	6,78,026	9,95,494	15,54,225	NA
<b>Nifty 50 Arbitrage Index Returns (%)<sup>#</sup></b>	<b>7.52</b>	<b>5.43</b>	<b>4.84</b>	<b>4.78</b>	<b>5.06</b>	<b>NA</b>
Total Value of CRISIL 1 Year T-Bill <sup>##</sup>	1,24,400	3,88,488	6,82,962	10,19,079	16,22,656	34,42,373
<b>CRISIL 1 Year T-Bill (%)<sup>##</sup></b>	<b>6.90</b>	<b>5.02</b>	<b>5.13</b>	<b>5.44</b>	<b>5.88</b>	<b>6.17</b>

Bandhan Equity Savings Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jun 09, 2008
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	18,20,000
Total Value as on July 31, 2023 (₹)	1,26,151	4,01,213	7,26,266	10,74,336	16,87,587	31,17,207
<b>Fund Returns (%)</b>	<b>9.69</b>	<b>7.18</b>	<b>7.58</b>	<b>6.93</b>	<b>6.64</b>	<b>6.74</b>
Total Value of CRISIL Equity Savings Index <sup>#</sup>	1,27,898	4,17,719	7,81,732	12,10,232	20,31,050	NA
<b>CRISIL Equity Savings Index Returns (%)<sup>#</sup></b>	<b>12.49</b>	<b>9.92</b>	<b>10.53</b>	<b>10.27</b>	<b>10.16</b>	<b>NA</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,25,229	3,83,069	6,77,696	10,08,038	16,27,309	29,70,816
<b>CRISIL 10 Year Gilt Index (%)<sup>##</sup></b>	<b>8.22</b>	<b>4.08</b>	<b>4.82</b>	<b>5.14</b>	<b>5.94</b>	<b>6.16</b>

Bandhan Government Securities Fund - Constant Maturity Plan - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception March 09, 2002
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	25,70,000
Total Value as on July 31, 2023 (₹)	1,24,769	3,83,388	6,94,743	10,77,119	17,97,133	59,61,406
<b>Fund Returns (%)</b>	<b>7.49</b>	<b>4.14</b>	<b>5.81</b>	<b>7.00</b>	<b>7.84</b>	<b>7.22</b>
Total Value of CRISIL 10 year Gilt Index <sup>#</sup>	1,25,229	3,83,069	6,77,696	10,08,038	16,27,309	52,04,550
<b>CRISIL 10 year Gilt Index Returns (%)<sup>#</sup></b>	<b>8.22</b>	<b>4.08</b>	<b>4.82</b>	<b>5.14</b>	<b>5.94</b>	<b>6.12</b>
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,24,400	3,88,475	6,82,942	10,19,053	16,22,619	51,68,242
<b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>	<b>6.90</b>	<b>5.02</b>	<b>5.13</b>	<b>5.44</b>	<b>5.88</b>	<b>6.07</b>

Past performance may or may not be sustained in future. Income Distribution and Capital Withdrawal are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. The performances given are of regular plan growth option. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. #Benchmark Returns. ##Additional Benchmark Returns. Data as on July 31, 2023.



# SIP Performance

Monthly SIP of ₹10,000



Bandhan Balanced Advantage Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Oct 10, 2014
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	NA	10,60,000
Total Value as on July 31, 2023 (₹)	1,28,477	4,07,982	7,60,293	11,50,863	NA	15,54,653
<b>Fund Returns (%)</b>	<b>13.42</b>	<b>8.31</b>	<b>9.42</b>	<b>8.86</b>	<b>NA</b>	<b>8.45</b>
Total Value of NIFTY 50 Hybrid Composite debt 50:50 Index <sup>#</sup>	1,28,983	4,23,322	8,10,449	12,63,181	NA	17,59,306
<b>NIFTY 50 Hybrid Composite debt 50:50 Index Returns (%)<sup>#</sup></b>	<b>14.24</b>	<b>10.83</b>	<b>11.99</b>	<b>11.47</b>	<b>NA</b>	<b>11.14</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,33,068	4,58,632	9,12,652	14,47,013	NA	20,35,586
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>20.90</b>	<b>16.41</b>	<b>16.81</b>	<b>15.27</b>	<b>NA</b>	<b>14.29</b>

Bandhan Hybrid Equity Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 30, 2016
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	NA	NA	8,00,000
Total Value as on July 31, 2023 (₹)	1,31,448	4,41,623	8,54,632	NA	NA	11,97,698
<b>Fund Returns (%)</b>	<b>18.25</b>	<b>13.76</b>	<b>14.14</b>	<b>NA</b>	<b>NA</b>	<b>11.94</b>
Total Value of CRISIL Hybrid 35+65 Aggressive Index <sup>#5</sup>	1,30,666	4,36,358	8,51,377	NA	NA	12,41,620
<b>CRISIL Hybrid 35+65 Aggressive Index Returns (%)<sup>#</sup></b>	<b>16.97</b>	<b>12.93</b>	<b>13.98</b>	<b>NA</b>	<b>NA</b>	<b>13.00</b>
Total Value of Nifty 50 <sup>#</sup>	1,33,068	4,58,632	9,12,652	NA	NA	13,47,891
<b>Nifty 50 TRI (%)<sup>##</sup></b>	<b>20.90</b>	<b>16.41</b>	<b>16.81</b>	<b>NA</b>	<b>NA</b>	<b>15.44</b>

Bandhan All Seasons Bond Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Sep 13, 2004
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	22,70,000
Total Value as on July 31, 2023 (₹)	1,24,185	3,86,453	6,93,575	10,46,693	16,96,103	47,81,176
<b>Fund Returns (%)</b>	<b>6.56</b>	<b>4.67</b>	<b>5.74</b>	<b>6.19</b>	<b>6.73</b>	<b>7.32</b>
Total Value of NIFTY Medium Duration Debt Index A-III <sup>#</sup>	1,24,386	3,85,819	7,00,345	10,57,263	17,33,144	49,98,253
<b>NIFTY Medium Duration Debt Index A-III (%)<sup>#</sup></b>	<b>6.88</b>	<b>4.56</b>	<b>6.13</b>	<b>6.48</b>	<b>7.15</b>	<b>7.73</b>
Total Value of Nifty Short Duration Index <sup>##</sup>	1,24,624	3,90,084	6,99,720	10,56,415	17,16,284	49,54,778
<b>Nifty Short Duration Index (%)<sup>##</sup></b>	<b>7.26</b>	<b>5.29</b>	<b>6.09</b>	<b>6.45</b>	<b>6.96</b>	<b>7.65</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,25,229	3,83,069	6,77,696	10,08,038	16,27,309	42,48,994
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>8.22</b>	<b>4.08</b>	<b>4.82</b>	<b>5.14</b>	<b>5.94</b>	<b>6.22</b>

Bandhan Liquid Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception July 02, 2001
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	18,20,000
Total Value as on July 31, 2023 (₹)	1,24,357	3,89,735	6,78,900	10,09,116	16,07,609	30,53,979
<b>Fund Returns (%)</b>	<b>6.83</b>	<b>5.23</b>	<b>4.89</b>	<b>5.17</b>	<b>5.71</b>	<b>6.50</b>
Total Value of NIFTY Liquid Index A-I <sup>#</sup>	1,24,475	3,90,617	6,81,101	10,12,499	16,12,890	30,74,210
<b>NIFTY Liquid Index A-I Returns (%)<sup>#</sup></b>	<b>7.02</b>	<b>5.38</b>	<b>5.02</b>	<b>5.26</b>	<b>5.77</b>	<b>6.57</b>
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,24,400	3,88,475	6,82,942	10,19,053	16,22,619	29,74,428
<b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>	<b>6.90</b>	<b>5.02</b>	<b>5.13</b>	<b>5.44</b>	<b>5.88</b>	<b>6.18</b>

Bandhan Asset Allocation Fund of Fund - Conservative Plan Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 11, 2010
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	16,20,000
Total Value as on July 31, 2023 (₹)	1,26,479	3,98,020	7,13,799	10,65,424	17,35,902	27,91,625
<b>Fund Returns (%)</b>	<b>10.21</b>	<b>6.64</b>	<b>6.89</b>	<b>6.69</b>	<b>7.18</b>	<b>7.69</b>
Total Value of CRISIL Hybrid 85+15 Conservative Index <sup>#</sup>	1,26,271	3,99,405	7,35,693	11,22,274	18,75,595	30,28,027
<b>CRISIL Hybrid 85+15 Conservative Index<sup>#</sup></b>	<b>9.88</b>	<b>6.88</b>	<b>8.10</b>	<b>8.15</b>	<b>8.65</b>	<b>8.79</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,25,229	3,83,069	6,77,696	10,08,038	16,27,309	25,02,866
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>8.22</b>	<b>4.08</b>	<b>4.82</b>	<b>5.14</b>	<b>5.94</b>	<b>6.19</b>

Bandhan Regular Savings Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 25, 2010
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	16,20,000
Total Value as on July 31, 2023 (₹)	1,24,817	3,86,595	6,89,344	10,20,816	16,57,507	26,73,794
<b>Fund Returns (%)</b>	<b>7.56</b>	<b>4.69</b>	<b>5.50</b>	<b>5.49</b>	<b>6.29</b>	<b>7.10</b>
Total Value of CRISIL Hybrid 85+15 Conservative Index <sup>#</sup>	1,26,271	3,99,405	7,35,693	11,22,274	18,75,595	30,27,977
<b>CRISIL Hybrid 85+15 Conservative Index Returns (%)</b>	<b>9.88</b>	<b>6.88</b>	<b>8.10</b>	<b>8.15</b>	<b>8.65</b>	<b>8.79</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,25,229	3,83,069	6,77,696	10,08,038	16,27,309	25,02,743
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>8.22</b>	<b>4.08</b>	<b>4.82</b>	<b>5.14</b>	<b>5.94</b>	<b>6.19</b>

Past performance may or may not be sustained in future. Income Distribution and Capital Withdrawal are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. The performances given are of regular plan growth option. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. #Benchmark Returns. ##Additional Benchmark Returns. Data as on July 31, 2023.

# SIP Performance

Monthly SIP of ₹10,000



Bandhan Asset Allocation Fund of Fund - Moderate Plan Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 11, 2010
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	16,20,000
Total Value as on July 31, 2023 (₹)	1,29,533	4,14,657	7,59,333	11,32,657	18,60,794	30,32,517
<b>Fund Returns</b>	<b>15.13</b>	<b>9.42</b>	<b>9.37</b>	<b>8.41</b>	<b>8.50</b>	<b>8.81</b>
Total Value of NIFTY 50 Hybrid Composite debt 50:50 Index*	1,28,983	4,23,322	8,10,449	12,63,181	21,46,830	35,53,755
<b>NIFTY 50 Hybrid Composite debt 50:50 Index*</b>	<b>14.24</b>	<b>10.83</b>	<b>11.99</b>	<b>11.47</b>	<b>11.20</b>	<b>10.94</b>
Total Value of CRISIL 10 Year Gilt Index***	1,25,229	3,83,069	6,77,696	10,08,038	16,27,309	25,02,866
<b>CRISIL 10 Year Gilt Index Returns (%)**</b>	<b>8.22</b>	<b>4.08</b>	<b>4.82</b>	<b>5.14</b>	<b>5.94</b>	<b>6.19</b>

Bandhan Ultra Short Term Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception July 18, 2018
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	NA	NA	6,10,000
Total Value as on July 31, 2023 (₹)	1,24,494	3,89,485	6,84,710	NA	NA	6,97,995
<b>Fund Returns (%)</b>	<b>7.05</b>	<b>5.19</b>	<b>5.23</b>	<b>NA</b>	<b>NA</b>	<b>5.25</b>
Total Value of NIFTY Ultra Short Duration Debt Index A-I*	1,24,731	3,91,744	6,88,970	NA	NA	7,02,323
<b>NIFTY Ultra Short Duration Debt Index A-I Returns (%)*</b>	<b>7.43</b>	<b>5.58</b>	<b>5.48</b>	<b>NA</b>	<b>NA</b>	<b>5.49</b>
Total Value of CRISIL 1 Year T-Bill Index***	1,24,400	3,88,475	6,82,942	NA	NA	6,96,178
<b>CRISIL 1 Year T-Bill Index Returns (%)**</b>	<b>6.90</b>	<b>5.02</b>	<b>5.13</b>	<b>NA</b>	<b>NA</b>	<b>5.15</b>

Bandhan Low Duration Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jan 17, 2006
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	21,10,000
Total Value as on July 31, 2023 (₹)	1,24,464	3,88,961	6,87,579	10,32,197	16,67,164	41,33,015
<b>Fund Returns (%)</b>	<b>7.00</b>	<b>5.10</b>	<b>5.40</b>	<b>5.80</b>	<b>6.40</b>	<b>7.17</b>
Total Value of NIFTY Low Duration Debt Index A-I*	1,24,739	3,90,010	6,87,883	10,30,742	16,59,651	41,74,713
<b>NIFTY Low Duration Debt Index A-I Returns (%)*</b>	<b>7.44</b>	<b>5.28</b>	<b>5.41</b>	<b>5.76</b>	<b>6.32</b>	<b>7.27</b>
Total Value of CRISIL 1 Year T-Bill Index***	1,24,400	3,88,475	6,82,942	10,19,053	16,22,619	37,46,958
<b>CRISIL 1 Year T-Bill Index Returns (%)**</b>	<b>6.90</b>	<b>5.02</b>	<b>5.13</b>	<b>5.44</b>	<b>5.88</b>	<b>6.17</b>

Bandhan Money Manager Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 18, 2003
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	24,60,000
Total Value as on July 31, 2023 (₹)	1,24,302	3,87,421	6,76,619	10,03,308	15,95,923	49,83,602
<b>Fund Returns (%)</b>	<b>6.75</b>	<b>4.84</b>	<b>4.76</b>	<b>5.00</b>	<b>5.57</b>	<b>6.41</b>
Total Value of NIFTY Money Market Index A-I*	1,24,613	3,90,546	6,83,372	10,18,777	16,30,090	53,97,058
<b>NIFTY Money Market Index A-I Returns (%)*</b>	<b>7.24</b>	<b>5.37</b>	<b>5.15</b>	<b>5.43</b>	<b>5.97</b>	<b>7.09</b>
Total Value of CRISIL 1 Year T-Bill Index***	1,24,400	3,88,475	6,82,942	10,19,053	16,22,619	48,02,306
<b>CRISIL 1 Year T-Bill Index Returns (%)**</b>	<b>6.90</b>	<b>5.02</b>	<b>5.13</b>	<b>5.44</b>	<b>5.88</b>	<b>6.09</b>

Bandhan Banking & PSU Debt Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 07, 2013
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	12,50,000
Total Value as on July 31, 2023 (₹)	1,24,395	3,88,221	7,00,101	10,63,374	17,21,907	18,27,007
<b>Fund Returns (%)</b>	<b>6.89</b>	<b>4.97</b>	<b>6.12</b>	<b>6.64</b>	<b>7.02</b>	<b>7.07</b>
Total Value of NIFTY Banking & PSU Debt Index*	1,24,339	3,88,138	6,96,827	10,48,322	17,02,101	18,05,912
<b>NIFTY Banking &amp; PSU Debt Index Returns (%)*</b>	<b>6.81</b>	<b>4.96</b>	<b>5.93</b>	<b>6.24</b>	<b>6.80</b>	<b>6.86</b>
Total Value of CRISIL 10 Year Gilt Index***	1,25,229	3,83,069	6,77,696	10,08,038	16,27,309	17,18,859
<b>CRISIL 10 Year Gilt Index Returns (%)**</b>	<b>8.22</b>	<b>4.08</b>	<b>4.82</b>	<b>5.14</b>	<b>5.94</b>	<b>5.95</b>

Bandhan Asset Allocation Fund of Fund - Aggressive Plan Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 11, 2010
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	16,20,000
Total Value as on July 31, 2023 (₹)	1,32,095	4,29,780	8,04,966	11,94,782	19,72,320	32,30,554
<b>Fund Returns</b>	<b>19.30</b>	<b>11.88</b>	<b>11.72</b>	<b>9.91</b>	<b>9.60</b>	<b>9.66</b>
Total Value of CRISIL Hybrid 35+65 Aggressive Index*	1,30,666	4,36,358	8,51,377	13,29,041	23,10,902	39,00,339
<b>CRISIL Hybrid 35+65 Aggressive Index*</b>	<b>16.97</b>	<b>12.93</b>	<b>13.98</b>	<b>12.89</b>	<b>12.59</b>	<b>12.18</b>
Total Value of Nifty 50 TRI**	1,33,068	4,58,632	9,12,652	14,47,013	25,12,637	42,71,604
<b>Nifty 50 TRI Returns (%)**</b>	<b>20.90</b>	<b>16.41</b>	<b>16.81</b>	<b>15.27</b>	<b>14.15</b>	<b>13.38</b>

Bandhan Bond Fund – Short Term Plan - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 14, 2000
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	27,20,000
Total Value as on July 31, 2023 (₹)	1,24,158	3,85,803	6,89,145	10,37,895	16,76,765	66,86,294
<b>Fund Returns (%)</b>	<b>6.52</b>	<b>4.56</b>	<b>5.49</b>	<b>5.96</b>	<b>6.51</b>	<b>7.25</b>
Total Value of Tier 1: NIFTY Short Duration Debt Index A-II*	1,24,538	3,88,487	6,93,686	10,44,687	16,93,160	NA
<b>Tier 1: NIFTY Short Duration Debt Index A-II Returns (%)*</b>	<b>7.12</b>	<b>5.02</b>	<b>5.75</b>	<b>6.14</b>	<b>6.70</b>	<b>NA</b>
Total Value of Tier 2: NIFTY AAA Short Duration Bond Index*	1,24,515	3,87,896	6,99,179	10,57,625	17,23,866	NA
<b>Tier 2: NIFTY AAA Short Duration Bond Index Returns (%)*</b>	<b>7.08</b>	<b>4.92</b>	<b>6.06</b>	<b>6.49</b>	<b>7.04</b>	<b>NA</b>
Total Value of CRISIL 10 Year Gilt Index***	1,25,229	3,83,069	6,77,696	10,08,038	16,27,309	NA
<b>CRISIL 10 Year Gilt Index Returns (%)**</b>	<b>8.22</b>	<b>4.08</b>	<b>4.82</b>	<b>5.14</b>	<b>5.94</b>	<b>NA</b>

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# SIP Performance

Monthly SIP of ₹10,000



Bandhan Overnight Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jan 18, 2019
Total Amount Invested (₹)	1,20,000	3,60,000	NA	NA	NA	5,50,000
Total Value as on July 31, 2023 (₹)	1,24,059	3,87,984	NA	NA	NA	6,10,387
<b>Fund Returns</b>	<b>6.36</b>	<b>4.93</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>4.50</b>
Total Value of Nifty 1D Rate Index <sup>#</sup>	1,24,166	3,89,027	NA	NA	NA	6,12,944
<b>Nifty 1D Rate Index<sup>#</sup></b>	<b>6.53</b>	<b>5.11</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>4.68</b>
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,24,400	3,88,475	NA	NA	NA	6,17,625
<b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>	<b>6.90</b>	<b>5.02</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>5.01</b>

Bandhan CRISIL IBX Gilt June 2027 Index Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 23, 2021
Total Amount Invested (₹)	1,20,000	NA	NA	NA	NA	2,90,000
Total Value as on July 31, 2023 (₹)	1,24,293	NA	NA	NA	NA	3,07,413
<b>Fund Returns</b>	<b>6.73</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>4.76</b>
Total Value of CRISIL Gilt 2027 Index <sup>#</sup>	1,24,601	NA	NA	NA	NA	3,09,092
<b>CRISIL Gilt 2027 Index Returns<sup>#</sup></b>	<b>7.22</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>5.21</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,25,229	NA	NA	NA	NA	3,07,061
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>8.22</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>4.66</b>

Bandhan CRISIL IBX Gilt April 2028 Index Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 23, 2021
Total Amount Invested (₹)	1,20,000	NA	NA	NA	NA	2,90,000
Total Value as on July 31, 2023 (₹)	1,24,381	NA	NA	NA	NA	3,08,025
<b>Fund Returns</b>	<b>6.87</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>4.92</b>
Total Value of CRISIL Dynamic Gilt Index <sup>#</sup>	1,24,664	NA	NA	NA	NA	3,09,547
<b>CRISIL Dynamic Gilt Index Returns<sup>#</sup></b>	<b>7.32</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>5.33</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,25,229	NA	NA	NA	NA	3,07,061
<b>CRISIL 10 Year Gilt Index Returns (%)<sup>##</sup></b>	<b>8.22</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>4.66</b>

Bandhan Floating Rate Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 18, 2021
Total Amount Invested (₹)	1,20,000	NA	NA	NA	NA	3,00,000
Total Value as on July 31, 2023 (₹)	1,24,322	NA	NA	NA	NA	3,20,087
<b>Fund Returns</b>	<b>6.78</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>5.12</b>
Total Value of Nifty Low Duration Debt Index <sup>#</sup>	1,24,862	NA	NA	NA	NA	3,23,288
<b>Nifty Low Duration Debt Index Returns<sup>#</sup></b>	<b>7.64</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>5.92</b>
Total Value of CRISIL 1 Year T-Bill Index <sup>##</sup>	1,24,400	NA	NA	NA	NA	3,20,691
<b>CRISIL 1 Year T-Bill Index Returns (%)<sup>##</sup></b>	<b>6.90</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>5.27</b>

Bandhan US Equity Fund of Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Aug 20, 2021
Total Amount Invested (₹)	1,20,000	NA	NA	NA	NA	2,40,000
Total Value as on July 31, 2023 (₹)	1,43,132	NA	NA	NA	NA	2,79,084
<b>Fund Returns</b>	<b>37.80</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>15.34</b>
Total Value of Russell 1000 TR Index <sup>#</sup>	1,46,253	NA	NA	NA	NA	2,83,989
<b>Russell 1000 TR Index Returns<sup>#</sup></b>	<b>43.17</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>17.21</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,33,047	NA	NA	NA	NA	2,74,462
<b>Nifty 50 TRI Returns (%)<sup>##</sup></b>	<b>20.88</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>13.57</b>

Bandhan Multicap Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 02, 2021
Total Amount Invested (₹)	1,20,000	NA	NA	NA	NA	2,10,000
Total Value as on July 31, 2023 (₹)	1,36,749	NA	NA	NA	NA	2,48,253
<b>Fund Returns</b>	<b>27.00</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>19.69</b>
Total Value of NIFTY 500 Multicap 50:25:25 TRI <sup>#</sup>	1,38,053	NA	NA	NA	NA	2,47,420
<b>NIFTY 500 Multicap 50:25:25 TRI<sup>#</sup></b>	<b>29.18</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>19.27</b>
Total Value of Nifty 50 TRI <sup>##</sup>	1,33,068	NA	NA	NA	NA	2,39,416
<b>Nifty 50 TRI Returns (%)<sup>##</sup></b>	<b>20.90</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>15.20</b>

Bandhan Credit Risk Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 03, 2017
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	NA	NA	7,70,000
Total Value as on July 31, 2023 (₹)	1,23,581	3,85,137	6,82,830	NA	NA	9,16,614
<b>Fund Returns</b>	<b>5.61</b>	<b>4.44</b>	<b>5.12</b>	<b>NA</b>	<b>NA</b>	<b>5.36</b>
Total Value of Tier 1: NIFTY Credit Risk Bond Index C-III <sup>#</sup>	1,26,342	4,08,530	7,47,238	NA	NA	10,20,282
<b>Tier 1: NIFTY Credit Risk Bond Index C-III Returns (%)<sup>#</sup></b>	<b>9.99</b>	<b>8.41</b>	<b>8.72</b>	<b>NA</b>	<b>NA</b>	<b>8.66</b>
Total Value of Tier 2: 65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index <sup>#</sup>	1,25,608	4,01,917	7,35,470	NA	NA	10,02,305
<b>Tier 2: 65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index Returns (%)<sup>#</sup></b>	<b>8.82</b>	<b>7.30</b>	<b>8.09</b>	<b>NA</b>	<b>NA</b>	<b>8.11</b>
Total Value of CRISIL 10 Year Gilt Index <sup>##</sup>	1,25,229	3,83,069	6,77,696	NA	NA	9,09,900
<b>CRISIL 10 Year Gilt Index Returns<sup>##</sup></b>	<b>8.22</b>	<b>4.08</b>	<b>4.82</b>	<b>NA</b>	<b>NA</b>	<b>5.14</b>

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# SIP Performance

Monthly SIP of ₹10,000



Bandhan Nifty 50 ETF - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Oct 07, 2016
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	NA	NA	8,20,000
Total Value as on July 31, 2023 (₹)	1,33,046	4,57,241	9,05,977	NA	NA	13,84,881
<b>Fund Returns</b>	<b>20.86</b>	<b>16.19</b>	<b>16.51</b>	<b>NA</b>	<b>NA</b>	<b>15.10</b>
Total Value of Nifty 50 TRI*	1,33,068	4,58,659	9,12,223	NA	NA	13,97,403
<b>Nifty 50 TRI*</b>	<b>20.90</b>	<b>16.41</b>	<b>16.79</b>	<b>NA</b>	<b>NA</b>	<b>15.36</b>

Bandhan Nifty 100 Index Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 24, 2022
Total Amount Invested (₹)	1,20,000	NA	NA	NA	NA	1,80,000
Total Value as on July 31, 2023 (₹)	1,31,636	NA	NA	NA	NA	2,01,502
<b>Fund Returns</b>	<b>18.55</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>15.21</b>
Total Value of Nifty 100 TRI*	1,32,101	NA	NA	NA	NA	2,03,252
<b>Nifty 100 TRI*</b>	<b>19.31</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>16.45</b>
Total Value of Nifty 50 TRI**	1,33,068	NA	NA	NA	NA	2,05,492
<b>Nifty 50 TRI Returns (%)***</b>	<b>20.90</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>18.03</b>

Past performance may or may not be sustained in future. Income Distribution and Capital Withdrawal are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. The performances given are of regular plan growth option. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. \*Benchmark Returns. \*\*Additional Benchmark Returns. Data as on July 31, 2023.

## Income Distribution and Capital Withdrawal History

Last 3 Gross IDCW\* (₹/unit) :

Date	Plan	Freq	IDCW*	NAV
<b>Bandhan Core Equity Fund</b>				
28-Jul-23	Regular Plan		1.23	22.5050
22-July-21	Regular Plan		0.95	19.1100
16-Mar-20	Regular Plan		1.03	12.0100
14-Mar-19	Regular Plan		0.09	15.4200
28-Jul-22	Adhoc		0.92	18.9200
<b>Bandhan Sterling Value Fund</b>				
29-Aug-22	Regular Plan		1.57	30.7750
26-Aug-21	Regular Plan		1.46	28.4600
20-Mar-20	Regular Plan		0.73	12.8800
<b>Bandhan Flexi Cap Fund</b>				
30-Jun-23	Adhoc		2.32	42.7850
29-Jun-22	Reg Plan		1.78	36.8300
29-Jun-21	Regular Plan		1.96	39.4800
20-Mar-20	Regular Plan		1.39	25.5900
1-Mar-19	Regular Plan		1.89	32.2300
<b>Bandhan Focused Equity Fund</b>				
28-July-23	Regular Plan		0.93	16.6100
22-July-21	Regular Plan		0.77	15.4500
16-Mar-20	Regular Plan		0.67	10.7600
26-Mar-18	Regular Plan		0.83	13.4883
28-Jul-22	Adhoc		0.74	15.1900
<b>Bandhan Large Cap Fund</b>				
28-July-23	Regular Plan		1.11	19.8640
22-July-21	Regular Plan		0.89	17.8600
16-Mar-20	Regular Plan		1.04	12.1800
19-Mar-19	Regular Plan		0.87	15.1200
28-Jul-22	Adhoc		0.88	18.1400
<b>Bandhan Hybrid Equity Fund</b>				
30-Jun-23	Adhoc		0.20	15.8490
29-Mar-23	Adhoc		0.18	14.3910
29-Dec-22	Adhoc		0.19	15.1840
09-Feb-18	Regular Plan		0.20	10.6427
13-Nov-17	Regular Plan		0.20	10.7448
22-Aug-17	Regular Plan		0.30	10.7588
<b>Bandhan Arbitrage Fund</b>				
28-Jul-23	Reg Plan	Monthly	0.05	13.0521
30-Jun-23	Reg Plan	Monthly	0.06	13.0458
30-May-23	Reg Plan	Monthly	0.05	13.0232
29-Mar-23	Reg Plan	Annually	0.55	11.0684
25-Mar-22	Reg Plan	Annually	0.33	10.8817
20-Mar-20	Reg Plan	Annually	0.78	11.0356

Date	Plan	Freq	IDCW*	NAV
<b>Bandhan Equity Savings Fund</b>				
28-Jul-23	Reg Plan	Monthly	0.06	14.3480
30-Jun-23	Reg Plan	Monthly	0.06	14.2680
30-May-23	Reg Plan	Monthly	0.06	14.1340
29-Mar-23	Reg Plan	Annually	0.62	12.4630
25-Mar-22	Reg Plan	Annually	0.37	12.5000
22-Mar-21	Reg Plan	Annually	0.31	11.9500
30-Jun-23	Reg Plan	Quarterly	0.16	12.4910
29-Mar-23	Reg Plan	Quarterly	0.15	12.0900
29-Dec-22	Reg Plan	Quarterly	0.15	12.2920
<b>Bandhan Tax Advantage Fund</b>				
28-July-23	Reg Plan		1.69	30.7750
22-July-21	Reg Plan		1.27	25.5500
27-Mar-19	Reg Plan	-	0.42	16.7300
27-Sep-18	Reg Plan	-	0.48	16.8600
28-Jul-22	Adhoc		1.28	26.2100
<b>Bandhan Regular Savings Fund</b>				
28-Jul-23	Reg Plan	IDCW*	0.0574	13.6409
30-Jun-23	Reg Plan	IDCW*	0.0572	13.6401
30-May-23	Reg Plan	IDCW*	0.0568	13.6033
30-Jun-23	Reg Plan	Quarterly	0.1681	13.4595
29-Mar-23	Reg Plan	Quarterly	0.1625	13.0223
29-Dec-22	Reg Plan	Quarterly	0.1661	13.2622
<b>Bandhan Asset Allocation Fund of Fund - CP</b>				
30-Jun-23	Reg Plan	IDCW*	0.2019	16.2513
29-Mar-23	Reg Plan	IDCW*	0.1951	15.6307
29-Dec-22	Reg Plan	IDCW*	0.1990	15.8907
<b>Bandhan Asset Allocation Fund of Fund - MP</b>				
30-Jun-23	Reg Plan	IDCW*	0.2387	19.2656
29-Mar-23	Reg Plan	IDCW*	0.2238	17.8992
29-Dec-22	Reg Plan	IDCW*	0.2321	18.4487
<b>Bandhan Asset Allocation Fund of Fund - AP</b>				
30-Jun-23	Reg Plan	IDCW*	0.2632	21.3274
29-Mar-23	Reg Plan	IDCW*	0.2406	19.2144
29-Dec-22	Reg Plan	IDCW*	0.2544	20.1629
<b>Bandhan Balanced Advantage Fund</b>				
29-Mar-23	Reg Plan	IDCW*	0.15	12.2940
29-Jun-22	Reg Plan	IDCW*	0.12	12.1300
18-Dec-20	Reg Plan	IDCW*	0.12	12.1700
30-Jun-23	Reg Plan	Adhoc	0.17	13.3560
29-Dec-22	Reg Plan	Adhoc	0.16	12.8840
29-Sep-22	Reg Plan	Adhoc	0.13	12.7990

Date	Plan	Freq	IDCW*	NAV
<b>Bandhan Corporate Bond Fund</b>				
28-Jul-23	Reg Plan	Monthly	0.0566	10.6461
30-Jun-23	Reg Plan	Monthly	0.0584	10.6479
30-May-23	Reg Plan	Monthly	0.0648	10.6543
25-Mar-21	Reg Plan	Periodic	1.1843	11.2944
24-Mar-20	Reg Plan	Periodic	2.6930	12.6930
30-Aug-16	Reg Plan	Periodic	0.3034	10.6393
30-Jun-23	Reg Plan	Quarterly	0.1909	10.6054
29-Mar-23	Reg Plan	Quarterly	0.1364	10.5343
29-Dec-22	Reg Plan	Quarterly	0.1483	10.5300
29-Mar-23	Reg Plan	Half Yearly	0.3090	11.0616
29-Sep-22	Reg Plan	Half Yearly	0.0276	10.7632
28-Mar-22	Reg Plan	Half Yearly	0.1439	10.8885
29-Mar-23	Reg Plan	Annually	0.3095	10.4487
28-Mar-22	Reg Plan	Annually	0.4722	10.5953
24-Mar-21	Reg Plan	Annually	1.1825	11.2939
<b>Bandhan All Seasons Bond Fund</b>				
29-Mar-23	Reg Plan	Half Yearly	0.3170	12.6785
28-Sep-20	Reg Plan	Half Yearly	1.0296	12.4962
24-Mar-20	Reg Plan	Half Yearly	0.4138	11.8571
30-Jun-23	Reg Plan	Quarterly	0.2348	12.7291
29-Mar-23	Reg Plan	Quarterly	0.1688	12.6606
29-Dec-22	Reg Plan	Quarterly	0.1860	12.6462
29-Mar-23	Reg Plan	Annually	0.4726	14.3029
28-Mar-22	Reg Plan	Annually	0.0566	13.8117
24-Mar-20	Reg Plan	Annually	0.4774	12.3716
25-Mar-21	Reg Plan	Periodic	1.3115	13.2775
24-Mar-20	Reg Plan	Periodic	3.2669	15.1634
<b>Bandhan Liquid Fund</b>				
28-Jul-23	Reg Plan	Monthly	5.1787	1005.5088
30-Jun-23	Reg Plan	Monthly	5.6086	1005.9387
30-May-23	Reg Plan	Monthly	6.2452	1006.5753
24-Mar-20	Reg Plan	Periodic	502.5866	1568.8403
12-Sep-14	Reg Plan	Periodic	162.4309	1277.5068
<b>Bandhan Low Duration Fund</b>				
28-Jul-23	Reg Plan	Monthly	0.0538	10.1561
30-Jun-23	Reg Plan	Monthly	0.0510	10.1533
30-May-23	Reg Plan	Monthly	0.0631	10.1654
25-Mar-21	Reg Plan	Periodic	0.7162	10.7441
24-Mar-20	Reg Plan	Periodic	5.1798	15.1798
12-Sep-14	Reg Plan	Periodic	0.9994	11.0480
30-Jun-23	Reg Plan	Quarterly	0.1960	11.0659
29-Mar-23	Reg Plan	Quarterly	0.1570	11.0124
29-Dec-22	Reg Plan	Quarterly	0.1558	10.9914

# Income Distribution and Capital Withdrawal History

Last 3 Gross IDCW\* (₹/unit) :

Date	Plan	Freq	IDCW*	NAV
<b>Bandhan Money Manager Fund</b>				
28-Jul-23	Reg Plan	Monthly	0.0528	10.3031
30-Jun-23	Reg Plan	Monthly	0.0547	10.3050
30-May-23	Reg Plan	Monthly	0.0627	10.3130
25-Mar-21	Reg Plan	Periodic	0.6077	11.0608
24-Mar-20	Reg Plan	Periodic	4.0174	14.4544
<b>Bandhan Bond Fund – Short Term Plan</b>				
28-Jul-23	Reg Plan	Monthly	0.0378	10.3922
30-Jun-23	Reg Plan	Monthly	0.0277	10.3821
30-May-23	Reg Plan	Monthly	0.0663	10.4207
30-Jun-23	Reg Plan	Quarterly	0.1986	10.7149
29-Mar-23	Reg Plan	Quarterly	0.1481	10.6631
29-Dec-22	Reg Plan	Quarterly	0.1797	10.6675
29-Mar-23	Reg Plan	Annually	0.3653	10.8492
28-Mar-22	Reg Plan	Annually	0.4258	10.8820
24-Mar-21	Reg Plan	Annually	0.6795	11.1330
<b>Bandhan Banking &amp; PSU Debt Fund</b>				
28-Jul-23	Reg Plan	Monthly	0.0516	10.7187
30-Jun-23	Reg Plan	Monthly	0.0259	10.6930
30-May-23	Reg Plan	Monthly	0.0719	10.7390
30-Jun-23	Reg Plan	Quarterly	0.2061	10.8131
29-Mar-23	Reg Plan	Quarterly	0.1418	10.7456
29-Dec-22	Reg Plan	Quarterly	0.1375	10.7123
29-Mar-23	Reg Plan	Annually	0.4469	11.4236
28-Mar-22	Reg Plan	Annually	0.4392	11.3848
24-Mar-21	Reg Plan	Annually	0.8783	11.8048
25-Mar-21	Reg Plan	Adhoc	0.9969	11.3656
24-Mar-20	Reg Plan	-	2.3203	12.4468
22-Mar-17	Reg Plan	-	0.7400	10.8523
17-Mar-16	Reg Plan	-	0.8028	10.8927
<b>Bandhan Bond Fund - Medium Term Plan</b>				
28-Jul-23	Reg Plan	Monthly	0.0200	10.2431
30-Jun-23	Reg Plan	Monthly	0.0009	10.2240
30-May-23	Reg Plan	Monthly	0.0603	10.2834
28-Jul-23	Reg Plan	BiMonthly	0.0492	11.9230
30-May-23	Reg Plan	BiMonthly	0.2268	12.1250
29-Mar-23	Reg Plan	BiMonthly	0.1139	12.0282
30-Jun-23	Reg Plan	Quarterly	0.2112	11.1073
29-Mar-23	Reg Plan	Quarterly	0.1478	11.0611
29-Dec-22	Reg Plan	Quarterly	0.0655	10.9393
25-Mar-21	Reg Plan	Periodic	0.9671	12.4644
24-Mar-20	Reg Plan	Periodic	3.8497	15.2628
<b>Bandhan Bond Fund – Income Plan</b>				
30-Jun-23	Reg Plan	Quarterly	0.2518	12.1164
29-Mar-23	Reg Plan	Quarterly	0.1484	12.0376
29-Dec-22	Reg Plan	Quarterly	0.0313	11.8648
29-Mar-23	Reg Plan	Half Yearly	0.1783	11.8032
28-Mar-22	Reg Plan	Half Yearly	0.1008	11.6712
28-Sep-21	Reg Plan	Half Yearly	0.3401	11.9244
29-Mar-23	Reg Plan	Annually	0.1755	11.6072
28-Mar-22	Reg Plan	Annually	0.4242	11.8021
24-Mar-21	Reg Plan	Annually	0.7595	12.1514
25-Mar-21	Reg Plan	Periodic	0.7745	12.1024
24-Mar-20	Reg Plan	Periodic	4.8512	16.0729

Date	Plan	Freq	IDCW*	NAV
<b>Bandhan Dynamic Bond Fund</b>				
24-Mar-20	Reg Plan	-	2.5060	12.6882
22-Mar-17	Reg Plan	-	1.1800	11.4289
17-Mar-16	Reg Plan	-	0.4301	10.5543
30-Jun-23	Reg Plan	Quarterly	0.2311	11.4629
29-Mar-23	Reg Plan	Quarterly	0.1631	11.4183
29-Dec-22	Reg Plan	Quarterly	0.0357	11.2331
29-Mar-23	Reg Plan	Annually	0.1944	11.1195
28-Mar-22	Reg Plan	Annually	0.4881	11.3570
24-Mar-21	Reg Plan	Annually	0.8172	11.7026
29-Mar-23	Reg Plan	Half Yearly	0.1868	10.6938
28-Mar-22	Reg Plan	Half Yearly	0.1456	10.5985
28-Sep-21	Reg Plan	Half Yearly	0.3292	10.7975
25-Mar-21	Reg Plan	Periodic	0.8030	11.4809
24-Mar-20	Reg Plan	Periodic	5.5547	16.1214
25-Mar-21	Reg Plan	Adhoc	0.7880	11.0625
<b>Bandhan GSF – Investment Plan</b>				
30-Jun-23	Reg Plan	Quarterly	0.2468	11.7529
29-Mar-23	Reg Plan	Quarterly	0.1731	11.7022
29-Dec-22	Reg Plan	Quarterly	0.0676	11.5343
29-Mar-23	Reg Plan	Annually	0.2301	11.0843
28-Mar-22	Reg Plan	Annually	0.5184	11.3135
24-Mar-21	Reg Plan	Annually	0.8717	11.6816
24-Mar-20	Reg Plan	-	2.8539	13.0966
22-Mar-17	Reg Plan	-	1.2400	11.5375
17-Mar-16	Reg Plan	-	0.3826	10.5257
29-Mar-23	Reg Plan	Half Yearly	0.2308	11.1355
28-Mar-22	Reg Plan	Half Yearly	0.1621	11.0074
28-Sep-21	Reg Plan	Half Yearly	0.3621	11.2218
25-Mar-21	Reg Plan	Periodic	1.0616	13.9511
24-Mar-20	Reg Plan	Periodic	4.1776	16.9446
25-Mar-21	Reg Plan	Adhoc	0.8517	11.1927
<b>Bandhan GSF - Constant Maturity Plan</b>				
28-Jul-23	Reg Plan	Monthly	0.0129	10.4172
30-May-23	Reg Plan	Monthly	0.1203	10.5246
27-Apr-23	Reg Plan	Monthly	0.1592	10.5635
30-Jun-23	Reg Plan	Quarterly	0.3151	11.6204
29-Mar-23	Reg Plan	Quarterly	0.1404	11.4609
29-Dec-22	Reg Plan	Quarterly	0.0973	11.3593
25-Mar-21	Reg Plan	Periodic	0.9393	13.6046
24-Mar-20	Reg Plan	Periodic	4.9277	17.4352
<b>Bandhan Credit Risk Fund</b>				
30-Jun-23	Reg Plan	Quarterly	0.1647	10.4760
29-Mar-23	Reg Plan	Quarterly	0.1305	10.4420
29-Dec-22	Reg Plan	Quarterly	0.1543	10.4476
29-Mar-23	Reg Plan	Half Yearly	0.2857	10.4961
29-Sep-22	Reg Plan	Half Yearly	0.0882	10.2804
28-Mar-22	Reg Plan	Half Yearly	0.1061	10.3024
29-Mar-23	Reg Plan	Annually	0.3687	10.4920
28-Mar-22	Reg Plan	Annually	0.4494	10.5545
24-Mar-21	Reg Plan	Annually	0.7165	10.8041
25-Mar-21	Reg Plan	Periodic	0.7163	10.8010
24-Mar-20	Reg Plan	Periodic	2.0280	12.0412

Date	Plan	Freq	IDCW*	NAV
<b>Bandhan Infrastructure Fund</b>				
29-Nov-22	Reg Plan	IDCW*	1.11	22.5320
15-Mar-18	Reg Plan	IDCW*	1.09	18.1944
<b>Bandhan Ultra Short Term Fund</b>				
28-Jul-23	Reg Plan	Monthly	0.0538	10.0942
30-Jun-23	Reg Plan	Monthly	0.0568	10.0972
30-May-23	Reg Plan	Monthly	0.0641	10.1045
30-Jun-23	Reg Plan	Quarterly	0.1792	10.3878
29-Mar-23	Reg Plan	Quarterly	0.1518	10.3442
29-Dec-22	Reg Plan	Quarterly	0.1379	10.3127
25-Mar-21	Reg Plan	Periodic	0.5945	10.6084
24-Mar-20	Reg Plan	Periodic	1.2396	11.2396
<b>Bandhan Overnight Fund</b>				
28-Jul-23	Reg Plan	Monthly	4.8346	1004.8347
30-Jun-23	Reg Plan	Monthly	5.4188	1005.4188
30-May-23	Reg Plan	Monthly	5.8423	1005.8423
<b>Bandhan Nifty 50 Index Fund</b>				
16-Mar-20	Reg Plan	IDCW*	1.67	19.3473
<b>Bandhan Floating Rate Fund</b>				
28-Jul-23	Reg Plan	Monthly	0.0500	10.0754
30-Jun-23	Reg Plan	Monthly	0.0481	10.0735
30-May-23	Reg Plan	Monthly	0.0648	10.0902
30-Jun-23	Reg Plan	Quarterly	0.1814	10.2736
29-Mar-23	Reg Plan	Quarterly	0.1389	10.2180
29-Dec-22	Reg Plan	Quarterly	0.1393	10.1999
29-Mar-23	Reg Plan	Annual	0.4180	10.4695
28-Mar-22	Reg Plan	Annual	0.3750	10.4074
24-Mar-21	Reg Plan	Annual	0.0007	10.0202
<b>Bandhan Emerging Businesses Fund</b>				
30-Jun-23	Reg Plan	Adhoc	1.19	21.8850
29-Jun-22	Reg Plan	Adhoc	0.86	18.1400
29-Jun-21	Reg Plan	Adhoc	0.97	19.9000
<b>Bandhan CRISIL IBX Gilt June 2027 Index Fund</b>				
29-Sep-22	Reg Plan	Adhoc	0.45	10.4515
<b>Bandhan CRISIL IBX Gilt April 2028 Index Fund</b>				
29-Sep-22	Reg Plan	Adhoc	0.43	10.4590

IDCW\* is not guaranteed and past performance may or may not be sustained in future. Pursuant to payment of IDCW\*, the NAV of the scheme would fall to the extent of payout and statutory levy (as applicable). IDCW\* received is subject to applicable IDCW\* distribution tax. Face Value of all above schemes (excluding Bandhan Liquid Fund) is ₹10/- per unit. Face value of Bandhan Liquid Fund is ₹1000/- per unit. Past performance may or may not be sustained in future.

\*Income Distribution and Capital Withdrawal

# Equity Fund (Scheme Categorisation)

Sr. No.	New Scheme Name	Old Scheme Name	New SEBI Scheme Category	Scheme Description	Benchmark	SEBI Regulation
1	Bandhan Core Equity Fund	IDFC Classic Equity Fund	Large and Mid Cap	Large & Mid Cap Fund - An open ended equity scheme investing in both large cap and mid cap stocks	NIFTY LargeMidcap 250 TRI	Minimum investment in equity & equity related instruments of large cap companies- 35% of total assets Minimum investment in equity & equity related instruments of mid cap stocks- 35% of total assets
2	Bandhan Sterling Value Fund	IDFC Sterling Equity Fund	Value	An open ended equity scheme following a value investment strategy	Tier 1: S&P BSE 500 TRI Tier 2: S&P BSE 400 MidSmallCap TRI	Scheme should follow a value investment strategy and minimum investment in equity & equity related instruments - 65% of total assets
3	Bandhan Flexi Cap Fund	IDFC Multi Cap Fund	Flexi Cap	Flexi Cap Fund - An open ended equity scheme investing across large cap, mid cap, small cap stocks	S&P BSE 500 TRI	Minimum investment in equity & equity related instruments- 65% of total assets
4	Bandhan Multi Cap Fund	-	Multi Cap Fund	Multi Cap Fund- An open-ended equity scheme investing across large cap, mid cap, small cap stocks	NIFTY 500 Multicap 50:25:25 TRI	Minimum investment in equity & equity related instruments - 65% of total asset
5	Bandhan Midcap Fund	-	MidCap	Mid Cap Fund - An open ended equity scheme predominantly investing in mid cap stocks.	S&P BSE 150 Midcap Index	Minimum investment in equity & equity related instruments of mid cap companies - 65% of total assets
6	Bandhan Focused Equity Fund	IDFC Focused Equity Fund	Focused	An open ended equity scheme investing in maximum 30 stocks with multi cap focus	S&P BSE 500 TRI	A scheme focused on the number of stocks (maximum 30) Minimum investment in equity & equity related instruments - 65% of total assets
7	Bandhan Large Cap Fund	IDFC Equity Fund	Large Cap	Large Cap Fund - An open ended equity scheme predominantly investing in large cap stocks	S&P BSE 100 TRI	Minimum investment in equity & equity related instruments of large cap companies- 80% of total assets
8	Bandhan Tax Advantage (ELSS) Fund	IDFC Tax Advantage (ELSS) Fund	ELSS	An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit.	S&P BSE 500 TRI	Minimum investment in equity & equity related instruments - 80% of total assets (in accordance with Equity Linked Saving Scheme, 2005 notified by Ministry of Finance)
9	Bandhan Infrastructure Fund	IDFC Infrastructure Fund	Sectoral/Thematic	An open ended equity scheme investing in Infrastructure sector.	S&P BSE India Infrastructure TRI	Minimum investment in equity & equity related instruments of the Infrastructure sector - 80% of total assets
10	Bandhan Transportation & Logistics Fund	-	Sectoral	An open-ended equity scheme investing in transportation and logistics sector	Nifty Transportation and Logistics Index	Minimum investment in securities of Transportation and logistics sector - 80% of total assets
11	Bandhan Financial Services Fund	-	Sectoral	An open ended equity scheme investing in Financial Services Sector	Nifty Financial Services TRI	Minimum investment in equity & equity related instruments of financial services sector - 80% of total assets
12	Bandhan US Equity Fund of Fund	-	Fund of Funds (Overseas)	An open ended fund of fund scheme investing in units/shares of overseas Mutual Fund Scheme (₹) / Exchange Traded Fund (₹) investing in US Equity securities)	Russell 1000 Growth Index (Total Return Net of 30% withholding tax)	Minimum investment in the underlying fund - 95% of total assets
13	Bandhan US Treasury Bond 0-1 year Fund of Fund	-	Fund of Funds (Overseas)	An open ended fund of fund scheme investing in units / shares of overseas Index Funds and / or Exchange Traded Funds which track an index with US treasury securities in the 0-1 year maturity range as its constituents	ICE 0-1 Year US Treasury Securities Index	Minimum investment in the underlying fund - 95% of total assets
14	Bandhan Nifty 50 Index Fund	IDFC Nifty 50 Index Fund	Index	An open ended scheme tracking Nifty 50 Index	Nifty 50 TRI	Minimum investment in securities of Nifty 50 index - 95% of total assets
15	Bandhan Nifty 100 Index Fund	-	Index	An open-ended scheme tracking Nifty 100 Index	Nifty 100 TRI	Minimum investment in securities of Nifty 100 index - 95% of total assets
16	Bandhan Nifty100 Low Volatility 30 Index Fund	-	Index	An open-ended scheme tracking Nifty100 Low Volatility 30 Index	Nifty100 Low Volatility 30 TRI	Minimum investment in securities of Nifty100 Low Volatility 30 Index - 95% of total assets
17	Bandhan Nifty200 Momentum 30 Index Fund	-	Index	An open ended scheme tracking Nifty200 Momentum30 Index	Nifty200 Momentum 30 TRI	Minimum investment in securities of Nifty200 Momentum30 Index - 95% of total assets
18	Bandhan Nifty 50 ETF (NSE scrip code: IDFNIFTYET)	IDFC Nifty 50 ETF	Exchange Traded Fund	An open ended scheme tracking NIFTY 50 index.	Nifty 50 TRI	ETF structure Minimum investment in securities of Nifty 50 index - 95% of total assets
19	Bandhan S&P BSE Sensex ETF (BSE scrip code: 540154)	IDFC S&P BSE Sensex ETF	Exchange Traded Fund	An open ended scheme tracking S&P BSE Sensex index	S&P BSE Sensex TRI	ETF structure Minimum investment in securities of BSE Sensex index - 95% of total assets
20	Bandhan Emerging Businesses Fund	-	Small Cap Fund	An open ended equity scheme predominantly investing in small cap stocks	S&P BSE 250 SmallCap TRI	Minimum investment in equity & equity related instruments of small cap companies- 65% of total assets

## Debt Fund (Scheme Categorisation)

Sr. No.	New Scheme Name		Old Scheme Name		New SEBI Scheme Category		Scheme Description		SEBI Regulation	
	Dynamic Bond Fund	Income Plan	Dynamic Bond Fund	Income Plan	Dynamic Bond Fund	Income Plan	Dynamic Bond Fund	Income Plan	Investment across duration	Investment in Debt & Money Market Instruments such that the Macaulay duration of the portfolio is between 4 years and 7 years
1	Bandhan Dynamic Bond Fund	Income Plan	IDFC Dynamic Bond Fund	Income Plan	Dynamic Bond Fund	Income Plan	An open ended dynamic debt scheme investing across duration	An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 4 years and 7 years	Investment in Debt & Money Market Instruments such that the Macaulay duration of the portfolio is between 4 years and 7 years	Investment in Debt & Money Market Instruments such that the Macaulay duration of the portfolio is between 3 years – 4 years.
2	Bandhan Bond Fund - Medium Term Plan	Income Plan	IDFC Super Saver Income Fund - Investment Plan	Income Plan	Medium To Long Duration Fund	Income Plan	An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years and 4 years	An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years and 4 years	Investment in Debt & Money Market Instruments such that the Macaulay duration of the portfolio is between 3 years – 4 years.	Minimum investment in Gsecs- 80% of total assets (across maturity)
3	Bandhan Bond Fund - Medium Term Plan	Income Plan	IDFC Super Saver Income Fund - Medium Term Plan	Income Plan	Medium Duration Fund	Income Plan	An open ended debt scheme investing in government securities across maturities	An open ended debt scheme investing in government securities across maturities	Minimum investment in Gsecs- 80% of total assets (across maturity)	Minimum investment in corporate bonds – 65% of total assets (only in AA and below rated corporate bonds)
4	Bandhan Government Securities Fund - Investment Plan	Income Plan	IDFC Government Securities Fund - Investment Plan	Income Plan	Gilt Fund	Income Plan	An open ended debt scheme predominantly investing in AA and below rated corporate bonds	An open ended debt scheme predominantly investing in AA and below rated corporate bonds	Minimum investment in corporate bonds – 80% of total assets (only in AA+ and above rated corporate bonds)	Minimum investment in corporate bonds – 65% of total assets (only in AA and below rated corporate bonds)
5	Bandhan Credit Risk Fund	Income Plan	IDFC Credit Opportunities Fund	Income Plan	Credit Risk Fund	Income Plan	An open ended debt scheme investing in debt oriented mutual fund schemes (including liquid and money market schemes) of Bandhan Mutual Fund	An open ended debt scheme investing in debt oriented mutual fund schemes (including liquid and money market schemes) of Bandhan Mutual Fund	Investment in Debt & Money Market Instruments such that the Macaulay duration of the portfolio is between 1 year – 3 years	Investment in Debt & Money Market Instruments such that the Macaulay duration of the portfolio is between 1 year – 3 years
6	Bandhan Bond Fund - Short Term Plan	Income Plan	IDFC Super Saver Income Fund - Short Term Plan	Income Plan	Short Duration Fund	Income Plan	An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds.	An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds.	Minimum investment in Debt Instruments of banks, Public Sector Undertakings, Public Financial Institutions- 80% of total assets	Minimum investment in Debt Instruments of banks, Public Sector Undertakings, Public Financial Institutions- 80% of total assets
7	Bandhan Banking & PSU Debt Fund	Income Plan	IDFC Banking & PSU Debt Fund	Income Plan	Banking and PSU Fund	Income Plan	An open ended debt scheme investing in government securities having a constant maturity of 10 years	An open ended debt scheme investing in government securities having a constant maturity of 10 years	Minimum investment in the underlying fund- 95% of total assets	Minimum investment in the underlying fund- 95% of total assets
8	Bandhan Corporate Bond Fund	Income Plan	IDFC Corporate Bond Fund	Income Plan	Corporate Bond Fund	Income Plan	An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months and 12 months	An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months and 12 months	Investment in Debt and money market securities with maturity of upto 91 days only	Investment in Debt and money market securities with maturity of upto 91 days only
9	Bandhan All Seasons Bond Fund	Income Plan	IDFC All Seasons Bond Fund	Income Plan	Fund of Funds (Domestic)	Income Plan	An open ended debt scheme investing in money market instruments	An open ended debt scheme investing in money market instruments	Investment in Money Market instruments having maturity upto 1 year	Investment in Money Market instruments having maturity upto 1 year
10	Bandhan Government Securities Fund - Constant Maturity Plan	Income Plan	IDFC Government Securities Fund - Short Term Plan	Income Plan	Gilt Fund with 10 year constant duration	Income Plan	An open ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 to 6 months	An open ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 to 6 months	Investment in overnight securities having maturity of 1 day	Investment in overnight securities having maturity of 1 day
11	Bandhan Liquid Fund	Income Plan	IDFC Cash Fund	Income Plan	Liquid Fund	Income Plan	An open ended Debt Scheme investing in overnight securities	An open ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 to 6 months	Investment in Debt & Money Market Instruments such that the Macaulay duration of the portfolio is between 3 months - 6 months	Investment in Debt & Money Market Instruments such that the Macaulay duration of the portfolio is between 3 months - 6 months
12	Bandhan Low Duration Fund	Income Plan	IDFC Ultra Short Term Fund	Income Plan	Low Duration Fund	Income Plan	An Open-ended Debt Scheme predominantly investing in floating rate instruments (including fixed rate instruments converted to floating rate exposures using swaps/derivatives)	An Open-ended Debt Scheme predominantly investing in floating rate instruments (including fixed rate instruments converted to floating rate exposures using swaps/derivatives)	Minimum investment in floating rate instruments- 65% of total assets	Minimum investment in floating rate instruments- 65% of total assets
13	Bandhan Money Manager Fund	Income Plan	IDFC Money Manager Fund - Treasury Plan	Income Plan	"Money Market Fund (non-liquid)"	Income Plan	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX Gilt Index - April 2026 with Relatively High interest rate risk and Relatively Low Credit Risk	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX Gilt Index - April 2026 with Relatively High interest rate risk and Relatively Low Credit Risk	Minimum investment in securities of CRISIL IBX Gilt April 2026 Index - 95% of total assets	Minimum investment in securities of CRISIL IBX Gilt April 2026 Index - 95% of total assets
14	Bandhan Overnight Fund	Income Plan	IDFC Overnight Fund	Income Plan	Overnight	Income Plan	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX Gilt June 2027 Index	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX Gilt June 2027 Index	Minimum investment in securities of CRISIL Gilt 2027 Index - 95% of total assets	Minimum investment in securities of CRISIL Gilt 2027 Index - 95% of total assets
15	Bandhan Ultra Short Term Fund	Income Plan	IDFC Ultra Short Term Fund	Income Plan	Ultra Short Duration	Income Plan	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX Gilt April 2028 Index Fund	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX Gilt April 2028 Index Fund	Minimum investment in securities of CRISIL Gilt 2028 Index - 95% of total assets	Minimum investment in securities of CRISIL Gilt 2028 Index - 95% of total assets
16	Bandhan Floating Rate Fund	Income Plan	IDFC Floating Rate Fund	Income Plan	Floater Fund	Income Plan	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX Gilt Index - April 2032 with Relatively High Interest Rate Risk and Relatively Low Credit Risk	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX Gilt Index - April 2032 with Relatively High Interest Rate Risk and Relatively Low Credit Risk	The investment objective of the scheme is to provide investment returns closely corresponding to the total returns of the securities as represented by the CRISIL IBX Gilt Index - April 2032 before expenses, subject to tracking errors.	The investment objective of the scheme is to provide investment returns closely corresponding to the total returns of the securities as represented by the CRISIL IBX Gilt Index - April 2032 before expenses, subject to tracking errors.
17	Bandhan CRISIL IBX Gilt April 2026 Index Fund	Income Plan	IDFC CRISIL IBX Gilt April 2026 Index Fund	Income Plan	Index	Income Plan	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX 90:10 SDI, plus Gilt Index - November 2026 with Relatively High Interest Rate Risk and Relatively Low Credit Risk	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX 90:10 SDI, plus Gilt Index - November 2026 with Relatively High Interest Rate Risk and Relatively Low Credit Risk	The investment objective of the scheme is to provide investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX 90:10 SDI, plus Gilt Index - November 2026 before expenses, subject to tracking errors.	The investment objective of the scheme is to provide investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX 90:10 SDI, plus Gilt Index - November 2026 before expenses, subject to tracking errors.
18	Bandhan CRISIL IBX Gilt June 2027 Index Fund	Income Plan	IDFC CRISIL IBX Gilt June 2027 Index Fund	Income Plan	Index	Income Plan	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX 90:10 SDI, plus Gilt Index - September 2027 with Relatively High Interest Rate Risk and Relatively Low Credit Risk	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX 90:10 SDI, plus Gilt Index - September 2027 with Relatively High Interest Rate Risk and Relatively Low Credit Risk	The investment objective of the scheme is to provide investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX 90:10 SDI, plus Gilt Index - September 2027 before expenses, subject to tracking errors.	The investment objective of the scheme is to provide investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX 90:10 SDI, plus Gilt Index - September 2027 before expenses, subject to tracking errors.
19	Bandhan CRISIL IBX Gilt April 2028 Index Fund	Income Plan	IDFC CRISIL IBX Gilt April 2028 Index Fund	Income Plan	Index	Income Plan	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX 90:10 SDI, plus Gilt Index - April 2032 with Relatively High Interest Rate Risk and Relatively Low Credit Risk	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX 90:10 SDI, plus Gilt Index - April 2032 with Relatively High Interest Rate Risk and Relatively Low Credit Risk	The investment objective of the scheme is to provide investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX 90:10 SDI, plus Gilt Index - April 2032 before expenses, subject to tracking errors.	The investment objective of the scheme is to provide investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX 90:10 SDI, plus Gilt Index - April 2032 before expenses, subject to tracking errors.
20	Bandhan CRISIL IBX Gilt April 2032 Index Fund	Income Plan	IDFC CRISIL IBX Gilt April 2032 Index Fund	Income Plan	Index	Income Plan	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX 90:10 SDI, plus Gilt Index - April 2032 with Relatively High Interest Rate Risk and Relatively Low Credit Risk	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX 90:10 SDI, plus Gilt Index - April 2032 with Relatively High Interest Rate Risk and Relatively Low Credit Risk	The investment objective of the scheme is to provide investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX 90:10 SDI, plus Gilt Index - April 2032 before expenses, subject to tracking errors.	The investment objective of the scheme is to provide investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX 90:10 SDI, plus Gilt Index - April 2032 before expenses, subject to tracking errors.
21	Bandhan CRISIL IBX 90:10 SDI Plus Gilt - November 2026 Index Fund	Income Plan	IDFC CRISIL IBX 90:10 SDI Plus Gilt - November 2026 Index Fund	Income Plan	Index	Income Plan	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX 90:10 SDI, plus Gilt Index - April 2032 with Relatively High Interest Rate Risk and Relatively Low Credit Risk	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX 90:10 SDI, plus Gilt Index - April 2032 with Relatively High Interest Rate Risk and Relatively Low Credit Risk	The investment objective of the scheme is to provide investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX 90:10 SDI, plus Gilt Index - April 2032 before expenses, subject to tracking errors.	The investment objective of the scheme is to provide investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX 90:10 SDI, plus Gilt Index - April 2032 before expenses, subject to tracking errors.
22	Bandhan CRISIL IBX 90:10 SDI Plus Gilt - September 2027 Index Fund	Income Plan	IDFC CRISIL IBX 90:10 SDI Plus Gilt - September 2027 Index Fund	Income Plan	Index	Income Plan	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX 90:10 SDI, plus Gilt Index - April 2032 with Relatively High Interest Rate Risk and Relatively Low Credit Risk	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX 90:10 SDI, plus Gilt Index - April 2032 with Relatively High Interest Rate Risk and Relatively Low Credit Risk	The investment objective of the scheme is to provide investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX 90:10 SDI, plus Gilt Index - April 2032 before expenses, subject to tracking errors.	The investment objective of the scheme is to provide investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX 90:10 SDI, plus Gilt Index - April 2032 before expenses, subject to tracking errors.
23	Bandhan CRISIL IBX 90:10 SDI Plus Gilt - April 2032 Index Fund	Income Plan	IDFC CRISIL IBX 90:10 SDI Plus Gilt - April 2032 Index Fund	Income Plan	Index	Income Plan	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX 90:10 SDI, plus Gilt Index - April 2032 with Relatively High Interest Rate Risk and Relatively Low Credit Risk	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX 90:10 SDI, plus Gilt Index - April 2032 with Relatively High Interest Rate Risk and Relatively Low Credit Risk	The investment objective of the scheme is to provide investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX 90:10 SDI, plus Gilt Index - April 2032 before expenses, subject to tracking errors.	The investment objective of the scheme is to provide investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX 90:10 SDI, plus Gilt Index - April 2032 before expenses, subject to tracking errors.

## Hybrid Fund (Scheme Categorisation)

Sr. No.	New Scheme Name		Old Scheme Name		New SEBI Scheme Category		Scheme Description		SEBI Regulation	
	Balanced Advantage Fund	Hybrid Equity Fund	Balanced Advantage Fund	Hybrid Equity Fund	Balanced Advantage Fund	Hybrid Equity Fund	Balanced Advantage Fund	Hybrid Equity Fund	Investment in equity/ debt that is managed dynamically	Investment in equity & equity related instruments- between 65% and 80% of total assets; Debt instruments- between 20% 35% of total assets
1	Bandhan Balanced Advantage Fund	Income Plan	IDFC Dynamic Equity Fund	Income Plan	Dynamic Asset Allocation	Income Plan	An open ended dynamic asset allocation fund	NIFTY 50 Hybrid Composite debt 50:50 Index	Investment in equity/ debt that is managed dynamically	Investment in equity & equity related instruments- between 65% and 80% of total assets; Debt instruments- between 20% 35% of total assets
2	Bandhan Hybrid Equity Fund	Income Plan	IDFC Balanced Fund	Income Plan	Aggressive Hybrid Fund	Income Plan	An open ended hybrid scheme investing predominantly in equity and equity related instruments	CRISIL Hybrid 35+65 Aggressive Index	Equity & Equity related instruments- between 65% and 80% of total assets; Debt instruments- between 20% 35% of total assets	Equity & Equity related instruments- between 65% and 80% of total assets; Debt instruments- between 20% 35% of total assets
3	Bandhan Equity Savings Fund	Income Plan	IDFC Arbitrage Plus Fund	Income Plan	Equity Savings	Income Plan	An open ended scheme investing in equity, arbitrage and debt	CRISIL Equity Savings Index	Minimum investment in equity, arbitrage and debt	Minimum investment in equity & equity related instruments- 65% of total assets and minimum investment in debt- 10% of total assets
4	Bandhan Regular Savings Fund	Income Plan	IDFC Monthly Income Plan	Income Plan	Conservative Hybrid Fund	Income Plan	An open ended hybrid scheme investing predominantly in debt instruments	CRISIL Hybrid 85+15 Conservative Index	Investment in equity & equity related instruments- between 10% and 25% of total assets; Investment in Debt instruments- between 75% and 90% of total assets	Investment in equity & equity related instruments- between 10% and 25% of total assets and investment in Debt instruments- between 75% and 90% of total assets

## Total Experience of Fund Managers

Name	Years	Name	Years
Mr. Manish Gunwani	22+	Mr. Nemish Sheth	12+
Mr. Brijesh Shah	12+	Mr. Gautam Kaul	20+
Mr. Daylynn Pinto	16+	Mr. Sachin Relekar	20+
Mr. Harshal Joshi	13+	Ms. Nishita Shah	4+
Mr. Viraj Kulkarni	7+	Ms. Ritu Modi	12+
Mr. Sumit Agrawal	16+	Mr. Debraj Lahiri	13+
Mr. Suyash Choudhary - Head Fixed Income	20+	Mr. Vishal Biraia	16+
Mr. Kirthi Jain	9+		

## How to read Factsheet

### Fund Manager

An employee of the asset management company such as a mutual fund or life insurer, who manages investments of the scheme. He is usually part of a larger team of fund managers and research analysts.

### Application Amount for Fresh Subscription

This is the minimum investment amount for a new investor in a mutual fund scheme, **Minimum Additional Amount**

This is the minimum investment amount for an existing investor in a mutual fund scheme.

### Yield to Maturity

The Yield to Maturity or the YTM is the rate of return anticipated on a bond if held until maturity. YTM is expressed as an annual rate. The YTM factors in the bond's current market price, par value, coupon interest rate and time to maturity.

### SIP

SIP or systematic investment plan works on the principle of making periodic investments of a fixed sum. It works similar to a recurring bank deposit. For instance, an investor may opt for an SIP that invests Rs 500 every 15th of the month in an equity fund for a period of three years.

### NAV

The NAV or the net asset value is the total asset value per unit of the mutual fund after deducting all related and permissible expenses. The NAV is calculated at the end of every business day. It is the value at which the investor enters or exits the mutual fund.

### Benchmark

A group of securities, usually a market index, whose performance is used as a standard or benchmark to measure investment performance of mutual funds, among other investments. Some typical benchmarks include the Nifty, Sensex, BSE200, BSE500, 10-Year Gsec.

### Entry Load

A mutual fund may have a sales charge or load at the time of entry and/or exit to compensate the distributor/agent. Entry load is charged at the time an investor purchases the units of a mutual fund. The entry load is added to the prevailing NAV at the time of investment. For instance, if the NAV is ₹100 and the entry load is 1%, the investor will enter the fund at ₹101.

**Note:** SEBI, vide circular dated June 30, 2009 has abolished entry load and mandated that the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the services rendered by the distributor.

### Tracking Error

A divergence between the price behavior of a position or a portfolio and the price behavior of a benchmark

### Exit Load

Exit load is charged at the time an investor redeems the units of a mutual fund.

The exit load is deducted from the prevailing NAV at the time of redemption. For instance, if the NAV is ₹ 100 and the exit load is 1%, the redemption price would be ₹ 99 per unit.

### Modified Duration

Modified duration is the price sensitivity and the percentage change in price for a unit change in yield

### Macaulay Duration

The Macaulay duration is the weighted average term to maturity of the cash flows from bonds. In other words, it is the weighted average number of years an investor must maintain a position in the bond until the present value of the bond's cash flows equals the amount paid for the bond.

### Standard Deviation

Standard deviation is a statistical measure of the range of an investment's performance. When a mutual fund has a high standard deviation, its means its range of performance is wide, implying greater volatility.

### Sharpe Ratio

The Sharpe Ratio, named after its founder, the Nobel Laureate William Sharpe, is a measure of risk-adjusted returns. It is calculated using standard deviation and excess return to determine reward per unit of risk.

### Beta

Beta is a measure of an investment's volatility vis-a-vis the market. Beta of less than 1 means that the security will be less volatile than the market. A beta of greater than 1 implies that the security's price will be more volatile than the market.

### AUM

AUM or assets under management refers to the recent / updated cumulative market value of investments managed by a mutual fund or any investment firm.

### Holdings

The holdings or the portfolio is a mutual fund's latest or updated reported statement of investments/securities. These are usually displayed in terms of percentage to net assets or the rupee value or both. The objective is to give investors an idea of where their money is being invested by the fund manager.

### Nature of Scheme

The investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, a mutual fund that aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a mutual fund that aims at capital preservation by investing in debt markets is a debt fund or income fund. Each of these categories may have sub-categories.

### Rating Profile

Mutual funds invest in securities after evaluating their creditworthiness as disclosed by the ratings. A depiction of the mutual fund in various investments based on their ratings becomes the rating profile of the fund. Typically, this is a feature of debt funds.

## Investment Objective

<b>Bandhan Core Equity Fund</b>	The Scheme seeks to generate long-term capital growth by investing predominantly in large cap and mid cap stocks. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Sterling Value Fund</b>	The investment objective of the Scheme is to seek to generate capital appreciation from a diversified portfolio of equity and equity related instruments by following a value investment strategy. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Flexi Cap Fund</b>	The Scheme shall seek to generate long-term capital growth by investing in a diversified portfolio of equity and equity related instruments across market capitalization – large cap, mid cap and small cap, fixed income securities and Money Market Instruments. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Multi Cap Fund</b>	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. There is no assurance or guarantee that the objectives of the scheme will be realised. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Midcap Fund</b>	The Fund seeks to generate long term capital appreciation by investing predominantly in equities and equity linked securities of mid cap segment. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Focused Equity Fund</b>	The investment objective of the Scheme is seek to generate capital appreciation by investing in a concentrated portfolio of equity and equity related instruments up to 30 companies. There is no assurance or guarantee that the objectives of the scheme will be realized. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Large Cap Fund</b>	The investment objective of the Scheme is to seek to generate capital growth from predominantly investing in large cap stocks. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Nifty 50 Index Fund</b>	The investment objective of the scheme is to replicate the Nifty 50 index by investing in securities of the Nifty 50 Index in the same proportion / weightage. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Nifty 100 Index Fund</b>	The investment objective of the Scheme is to replicate the Nifty 100 index by investing in securities of the Nifty 100 Index in the same proportion / weightage with an aim to provide returns before expenses that closely correspond to the total return of Nifty 100 Index, subject to tracking errors. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Nifty100 Low Volatility 30 Index Fund</b>	The investment objective of the Scheme is to replicate the Nifty100 Low Volatility 30 index by investing in securities of the Nifty100 Low Volatility 30 Index in the same proportion / weightage with an aim to provide returns before expenses that closely correspond to the total return of Nifty100 Low Volatility 30 Index, subject to tracking errors. However, there is no assurance or guarantee that the objectives of the scheme will be realized and the scheme does not assure or guarantee any returns. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Nifty200 Momentum 30 Index Fund</b>	The investment objective of the Scheme is to replicate the Nifty200 Momentum 30 index by investing in securities of the Nifty200 Momentum 30 Index in the same proportion / weightage with an aim to provide returns before expenses that closely correspond to the total return of Nifty200 Momentum 30 Index, subject to tracking errors. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.



## Investment Objective

<b>Bandhan Emerging Businesses Fund</b>	The Fund seeks to generate long term capital appreciation by investing predominantly in equities and equity linked securities of small cap segment. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Infrastructure Fund</b>	The investment objective of the scheme is to seek to generate long-term capital growth through an active diversified portfolio of predominantly equity and equity related instruments of companies that are participating in and benefiting from growth in Indian infrastructure and infrastructural related activities. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Transportation &amp; Logistics Fund</b>	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. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Financial Services Fund</b>	The Scheme seeks to generate long-term capital appreciation by investing predominantly in equity and equity related instruments of companies engaged in financial services. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan US Equity Fund of Fund</b>	The Fund seeks to generate long term capital appreciation by investing in units/shares of overseas Mutual Fund Scheme (/s) / Exchange Traded Fund (/s) investing in US Equity securities. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan US Treasury Bond 0-1 year Fund of Fund</b>	The investment objective of the Scheme is to provide long-term capital appreciation by passively investing in units / shares of overseas Index Funds and / or ETFs which track an index with US treasury securities in the 0-1 year maturity range as its constituents, subject to tracking error. However, there can be no assurance that the investment objective of the Scheme will be realized.
<b>Bandhan Tax Advantage (ELSS) Fund</b>	The investment objective of the Scheme is to seek to generate long term capital growth from a diversified portfolio of predominantly equity and equity related securities. There can be no assurance that the investment objective of the scheme will be realised. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Arbitrage Fund</b>	The investment objective of the Scheme is to generate capital appreciation and income by predominantly investing in arbitrage opportunity in the cash and the derivative segments of the equity markets and the arbitrage opportunity available within the derivative segments and by investing the balance in debt and money market instruments. However there is no assurance that the investment objective of the scheme will be realized. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Equity Savings Fund</b>	To generate income by predominantly investing in arbitrage opportunities in the cash and derivatives segments of the equity markets along with debt and money market instruments and to generate long-term capital appreciation by investing a portion of the Scheme's assets in equity and equity related instruments. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan S&amp;P BSE Sensex ETF (BSE scrip code: 540154)</b>	The fund seeks to provide returns that, before expenses, closely correspond to the total return of the underlying index, subject to tracking errors. There can be no assurance or guarantee that the investment objective of the Scheme would be achieved. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Nifty 50 ETF (NSE scrip code: IDFNIFTYET)</b>	The fund seeks to provide returns that, before expenses, closely correspond to the total return of the underlying index, subject to tracking errors. There can be no assurance or guarantee that the investment objective of the Scheme would be achieved. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Balanced Advantage Fund</b>	The primary objective of the scheme is to seek to generate long term capital appreciation with relatively lower volatility through systematic allocation of funds into equity and equity related instruments; and for defensive purposes in equity derivatives. The secondary objective of the scheme will be to generate income and capital appreciation through investment in Debt & Money Market instruments. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Hybrid Equity Fund</b>	The Fund seeks to generate long term capital appreciation by investing predominantly in equity and equity related instruments. The Fund also seeks to generate current income by investing in debt securities and money market instruments. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Regular Savings Fund</b>	The primary objective of the Scheme is to generate regular returns through investment predominantly in debt instruments. The secondary objective of the Scheme is to generate long-term capital appreciation by investing a portion of the Scheme's total assets in equity securities. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Asset Allocation Fund of Fund - Conservative Plan</b>	The investment objective of the scheme is to provide diversification across asset classes and generate a mix of capital appreciation and income predominantly through investment in equity funds and debt funds of Bandhan Mutual Fund based on a defined asset allocation model. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Asset Allocation Fund of Fund - Moderate Plan</b>	The investment objective of the scheme is to provide diversification across asset classes and generate a mix of capital appreciation and income predominantly through investment in equity funds and debt funds of Bandhan Mutual Fund based on a defined asset allocation model. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Asset Allocation Fund of Fund - Aggressive Plan</b>	The investment objective of the scheme is to provide diversification across asset classes and generate a mix of capital appreciation and income predominantly through investment in equity funds and debt funds of Bandhan Mutual Fund based on a defined asset allocation model. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan All Seasons Bond Fund</b>	The investment objective of the scheme is to generate optimal returns by active management of portfolio that invests predominantly in debt oriented mutual fund schemes (including liquid and money market schemes) of Bandhan Mutual Fund. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Liquid Fund</b>	The Scheme seeks to offer an investment avenue for short term savings by looking to generate returns commensurate with a low risk strategy and with high liquidity, from a portfolio that is invested in debt and money market securities with maturity up to 91 days. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Overnight Fund</b>	The Fund seeks to offer an investment avenue for short term savings by looking to generate returns in line with the overnight rates. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Ultra Short Term Fund</b>	The Scheme seeks to offer an investment avenue for short term savings by looking to generate stable returns with a low risk strategy from a portfolio that is invested in debt and money market securities such that the Macaulay duration of the portfolio is between 3 to 6 months. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Low Duration Fund</b>	The Scheme seeks to offer an investment avenue for short term savings by looking to generate returns commensurate with a low risk strategy from a portfolio that is invested in debt and money market securities such that the Macaulay duration of the portfolio is between 6 months and 12 months. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Money Manager Fund</b>	To generate stable returns with a low risk strategy by creating a portfolio that is substantially invested in money market instruments. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Banking &amp; PSU Debt Fund</b>	The Scheme seeks to generate returns through investments in debt and money market instruments predominantly issued by entities such as Banks, Public Sector Undertakings (PSUs) and Public Financial Institutions (PFIs). <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Corporate Bond Fund</b>	The Fund seeks to provide steady income and capital appreciation by investing primarily in AA+ and above rated corporate debt securities across maturities. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Floating Rate Fund</b>	The Fund seeks to generate returns by creating a portfolio that is primarily invested in floating rate instruments, including fixed rate instruments swapped for floating returns and other debt and money market instruments. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Credit Risk Fund</b>	The Fund seeks to generate returns by investing predominantly in AA and below rated corporate debt securities across maturities. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Bond Fund – Short Term Plan</b>	The scheme seeks to invest in a diversified set of debt and money market securities with the aim of generating optimal returns over short term such that the Macaulay duration of the portfolio is between 1 year and 3 years. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Bond Fund – Medium Term Plan</b>	The scheme seeks to invest in a diversified set of debt and money market securities with the aim of generating optimal returns over medium term such that the Macaulay duration of the portfolio is between 3 years and 4 years. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Bond Fund – Income Plan</b>	The scheme seeks to invest in a diversified set of debt and money market securities with the aim of generating optimal returns over medium to long term such that the Macaulay duration of the portfolio is between 4 years and 7 years. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Dynamic Bond Fund</b>	To generate optimal returns by active management of the portfolio by investing in debt and money market instruments across maturities. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Government Securities Fund - Constant Maturity Plan</b>	The scheme seeks to generate optimal returns with high liquidity by investing in Government Securities such that weighted average portfolio maturity of around 10 years. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan Government Securities Fund - Investment Plan</b>	The scheme seeks to generate optimal returns with high liquidity by investing in Government Securities across maturities. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan CRISIL IBX Gilt April 2026 Index Fund</b>	The investment objective of the scheme is to provide investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX Gilt Index - April 2026 before expenses, subject to tracking errors. However, there can be no assurance or guarantee that the investment objective of the Scheme will be achieved. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan CRISIL IBX Gilt June 2027 Index Fund®</b>	The investment objective of the scheme is to provide investment returns closely corresponding to the total returns of the securities as represented by the CRISIL Gilt 2027 Index before expenses, subject to tracking errors. However, there can be no assurance or guarantee that the investment objective of the Scheme will be achieved. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan CRISIL IBX Gilt April 2028 Index Fund®</b>	The investment objective of the scheme is to provide investment returns closely corresponding to the total returns of the securities as represented by the CRISIL Gilt 2028 Index before expenses, subject to tracking errors. However, there can be no assurance or guarantee that the investment objective of the Scheme will be achieved. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan CRISIL IBX Gilt April 2032 Index Fund</b>	The investment objective of the scheme is to provide investment returns closely corresponding to the total returns of the securities as represented by the Crisil IBX Gilt Index - April 2032 before expenses, subject to tracking errors.
<b>Bandhan CRISIL IBX 90:10 SDL Plus Gilt- November 2026 Index Fund</b>	The investment objective of the scheme is to provide investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX 90:10 SDL plus Gilt Index- November 2026 before expenses, subject to tracking errors. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan CRISIL IBX 90:10 SDL Plus Gilt- September 2027 Index Fund</b>	The investment objective of the scheme is to provide investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX 90:10 SDL Plus Gilt Index - September 2027 before expenses, subject to tracking errors. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.
<b>Bandhan CRISIL IBX 90:10 SDL Plus Gilt- April 2032 Index Fund</b>	The investment objective of the scheme is to provide investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX 90:10 SDL plus Gilt Index - April 2032 before expenses, subject to tracking errors. <b>Disclaimer:</b> There is no assurance or guarantee that the objectives of the scheme will be realised.

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

# Bandhan AMC Offices



<b>WEST</b>	
Ahmedabad	3rd Floor, Chandan House, Above Kotak Mahindra Bank, Opp Gruh Finance , Near Mithakhali six roads, Ahmedabad-380006. Tel.:1-800-2666688/1-800-30066688/ · 044-30463501
Bhopal	Plot No 49, First Floor, Above Tata Capital Limited, M P Nagar, Zone II, Bhopal (MP)-462011. Tel.:1-800-2666688/1-800-30066688/ · 044-30463501
Goa (Panjim)	Shop No. F-27 & F-28, 1st Floor, Alfran Plaza, Block D, M G Road, Opp CAMS office, Panaji, Goa-403001. Tel.:1-800-2666688/1-800-30066688/ · 044-30463501
Indore	405, 4th Floor, D M Towers, 21/1 Race Course Road, Indore 452001. Tel.: 1-800-2666688/1-800-30066688/ · 044-30463501
Mumbai OWC	6th Floor, Tower 1C, One World Centre, Jupiter Mills Compound, 841 Senapati Bapat Marg, Elphinstone (W) Mumbai 400013. Tel No.: 022 434 22740/022 662 89840
Mumbai (Borivali)	Ground Floor, Kapoor Apartment CHS, Near Punjabi Lane, Chandavarkar Road, Borivali (W) Mumbai 400092. Tel.: 022 487 94555/022 6940 2355
Mumbai (Churchgate)	Unit no. 27, Ground Floor, Khetan Bhavan, 198, Jamshejdi Tata Road, Churchgate, Mumbai 400020. Tel.:022 43422958/022 66289958
Mumbai (Ghatkopar)	Office no. 120, First Floor, Zest business spaces, MG Road, Ghatkopar East, Mumbai 400077. Tel.: 022 43422773/022 66289873
Mumbai (Thane)	Shop No.1, Ground Floor, Konark Tower CHS, Ghantali Devi Road, Thane West 400602. Tel.: 022 43422959/022 66289959
Thane - Dosti	Unit No 802, 8th Floor, Dosti Pinnacle, Plot No. E-7, Road No. 22 , Wagle Industrial Estate, Thane (West), Mumbai 400604. Tel.: 023 434 22740/022 662 89840
Nagpur	6, Fortune Business Centre, Vasant Vihar Complex, W.H.C Road, Shankar Nagar, Nagpur 440010. Tel.: 1-800-2666688/1-800-30066688/ · 044-30463501
Nasik	Shop No.6, Ground Floor, Rajeev Enclave, New Pandit Colony, Saranpur Road, Nasik 422002. Tel.: 1-800-2666688/1-800-30066688/ · 044-30463501
Aurangabad	Office no. 122, Investment, Samarth Nagar, Varad Ganesh Road, Aurangabad 431001. Tel.: 1-800-2666688/1-800-30066688/ · 044-30463501
Pune	1st Floor, Herekar Park Apartment, Next to Kamla Nehru Park, Off Bhandarkar Road, Pune 411004. Tel.: 1-800-2666688/1-800-30066688/ · 044-30463501
Rajkot	Office no. 201, 2nd Floor, Star Plaza, Phulchab Chowk, Rajkot 360001. Tel.: 1-800-2666688/1-800-30066688/ · 044-30463501
Surat	HG-12, International Trade Centre, Majura Gate Crossing, Ring Road, Surat 395002. Tel.: 1-800-2666688/1-800-30066688/ · 044-30463501
Vadodara	301, 3rd Floor, Earth Complex, Punit Nagar Society, Opp Vaccine Ground, Near Malhar Point, Old Padra Road, Vadodara 390015. Tel No.: 1-800-2666688/1-800-30066688/ · 044-30463501
<b>NORTH</b>	
Jaipur	301-A, 3rd Floor, Ambition Tower, Agersen Circle, Malan Ka Chauraha, Subash Marg, C-Scheme, Jaipur 302001. Tel. No. : 1-800-2666688/1-800-30066688/ · 044-30463501
Agra	Office No. G2, Block no - 20/4, Maruti Tower, Sanjay Palace, Agra 282002. Tel. No. : 1-800-2666688/1-800-30066688/ · 044-30463501
Amritsar	Unit No SF-1, 2nd Floor, Eminent Mall, Mall Road, Amritsar 143001. Tel.: 1-800-2666688/1-800-30066688/ · 044-30463501
Chandigarh	SCO. No. 2469-70, 1st Floor, Sector 22 C, Chandigarh 160022. Tel.: 1-800-2666688/1-800-30066688/ · 044-30463501
Dehradun	G-12A, G-12B, G-12C, Ground Floor, 24A, 112/28, NCR Plaza, Ravindranath Tagore Marg, New Cantt. Rd, Dehradun 248001. Tel.: 011 473 11291
Jalandhar	Office No. 1, 2nd Floor, Satnam Complex, BMC Chowk, G.T. Road, Jalandhar 144001. Tel.: 1-800-2666688/1-800-30066688/ · 044-30463501
Kanpur	Office No. 215-214, 2nd Floor, KAN Chambers, 14/113, Civil Lines, Kanpur 208001. Tel.: 1-800-2666688/1-800-30066688/ · 044-30463501
Lucknow	First Floor, Regency Plaza Building, 5, Park Road, Opp. Dr. Shyama Prasad Mukherjee Civil Hospital, Raj Bhavan Colony, Hazratganj, Lucknow - 226 001. Mob: 011 473 11359
Allahabad	Block No 4C, S. N. Towers, Maharishi Dayanand Marg, Allahabad 211001. Tel.: 1-800-2666688/1-800-30066688/ · 044-30463501
Ludhiana	SCO 124, First Floor, Feroz Gandhi Market, Ludhiana 1410001. Tel.: 1-800-2666688/1-800-30066688/ · 044-30463501
New Delhi	4th Floor, Narain Manzil, 23 Barakhamba Road, New Dehi 110001. Tel.: 011 473 11326
Varanasi	Premise No. D -64/127, 3rd Floor, Arihant Complex, Sigra, Uttar Pradesh 221010. Tel.: 011 473 11338
Gurugram	Shop No 117, 1st Floor, Vipul Agora, M.G Road, Gurgaon, Haryana 122001. Tel.: 1-800-2666688/1-800-30066688/ · 044-30463501
Pitampura, Delhi	Shop No 01 & 02, Ground Floor, Pearls Best Heights - II, Plot No C-9, Pitampura, New Delhi 110034. Tel.: 011 473 11204
Jodhpur	Office No. 101, 1st Floor, PRM Plaza, Plot no. 947, Above Kotak Mahindra Bank, 10th D Road Sardarpura, Jodhpur 342003. Tel.: 1-800-2666688/1-800-30066688/ · 044-30463501
<b>SOUTH</b>	
Bengaluru	6th Floor, East Wing, Raheja Towers, 26-27 M G Road, Bangalore 560001. Tel.: 1-800-2666688/1-800-30066688/ · 044-30463501
Chennai	4th Floor, Capitale Tower, 555, Anna Salai, Thiru Vi Ka Kudiyiruppu, Teynampet, Chennai 600018. Tel.: 044 456 44214
Cochin	39/3992 B2, Ground Floor, Vantage Point, VRM Road, Ravipuram 682016. Tel.: 1-800-2666688/1-800-30066688/ · 044-30463501
Coimbatore	2nd Floor, No.49, Father Randy Street, Azad Road, R.S.Puram, Coimbatore 641002. Tel.: 1-800-2666688/1-800-30066688/ · 044-30463501
Hyderabad	S B Towers, Banjara Hills, Road no -1, Near by Nagarjuna Circle, Hyderabad, Telangana 500034. Tel.: 1-800-2666688/1-800-30066688/ · 044-30463501
Madurai	No.272, First floor, Suriya Towers, Good Shed Street, Madurai 625001. Tel. No.: 1-800-2666688/1-800-30066688/ · 044-30463501
Mangalore	1st Floor, Crystal Arcade, Balmatta Road, Hampankatta, Mangalore 575001. Tel.: 1-800-2666688/1-800-30066688/ · 044-30463501
Andhra Pradesh	D. No 10-28-2/2/1, First Floor, Business Bay, Kailashmetta, Waltair Uplands, Visakhapatnam 530002. Tel.: 033 401 71019
Belgaum	A-101, Krrish Nest, Mangalwar Peth, Tilakwadi, Belgaum - 590 006.
<b>EAST</b>	
Raipur	Office No.T-19, 3rd Floor, Raheja Tower, Near Hotel Celebration, Jail Road, Raipur (C.G.) 492001. Tel.: 1-800-2666688/1-800-30066688/ · 044-30463501
Bhubaneswar	1st floor, Rajdhani House, 77 Kharavel Nagar, Janpath, Bhubaneswar 751001. Tel: 033 401 71046
Guwahati	4E, 4th Floor, Ganapati Enclave, G S Road, Ulubari, Opp Bora Service Station, Guwahati 781007. Tel.: 1-800-2666688/1-800-30066688/ · 044-30463501
Jamshedpur	Third Floor, Tee Kay Corporate Towers, SB Shop Area, Main Road, Bistupur, Jamshedpur 831001. Tel.: 1-800-2666688/1-800-30066688/ · 044-30463501
Kolkata	1st Floor, Oswal Chambers, 2 Church Lane, Kolkata 700001. Tel.: 033 401 71035
Patna	406, 4th Floor, Ashiana Hari Niwas, Dak Bungalow Road, Patna 800001. Tel.: 1-800-2666688/1-800-30066688/ · 044-30463501
Ranchi	Shop No 104 & 105, 1st Floor, Satya Ganga Arcade, Vinod Ashram Road, Ranchi 834001. Te.: 1-800-2666688/1-800-30066688/ · 044-30463501
Durgapur (West Bengal)	3/23 Suhatta, 3rd Floor, Sahid Khudiram Sarani, City Centre, Durgapur 713216. Te.: 1-800-2666688/1-800-30066688/ · 044-30463501
Udaipur	1st Floor, Unit No 106, 107, 108, Amrit Shree, University Road, Digambar Jain Mandir, Shakti Nagar, Udaipur - 313 001.
<b>EAST-CENTRAL</b>	
Bhilai	Shop no.26, Commercial Complex, Nehru Nagar East, Bhilai, Durg, Chhattisgarh 490020. Tel.: 1-800-2666688/1-800-30066688/ · 044-30463501

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**Mutual Fund investments are subject to market risks, read all scheme related documents carefully.**