



Bandhan Multi Cap Fund[§]

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

The Fund seeks to generate long term capital appreciation by investing in a diversified portfolio of equity & equity related instruments across large cap, mid cap, small cap stocks.

FUND PHILOSOPHY

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

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

OUTLOOK

How it went:

Global equities 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%. India delivered relatively muted returns (+2.9% MoM), underperforming EM and Asia-ex-Japan. 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.

How do we look ahead:

The Indian market has generated healthy returns in the last few months in absolute returns compared to the emerging markets index. 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.

FUND FEATURES:

(Data as on 31st July'23)

Category: Multi Cap

Monthly Avg AUM: ₹ 1,427.15 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.)

Benchmark: NIFTY 500 Multicap 50:25:25 TRI

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

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

Exit Load:

If redeemed/switched out within 1 year from the date of allotment -1% of applicable NAV;
If redeemed/switched out after 1 year from the date of allotment -Nil

Options Available: Growth, IDCW[®] - (Payout of Income Distribution cum capital withdrawal option, Reinvestment of Income Distribution cum capital withdrawal option & Transfer of Income Distribution cum capital withdrawal plan (from Equity Schemes to Debt Schemes Only).

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

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

[®]Income Distribution and Capital Withdrawal

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

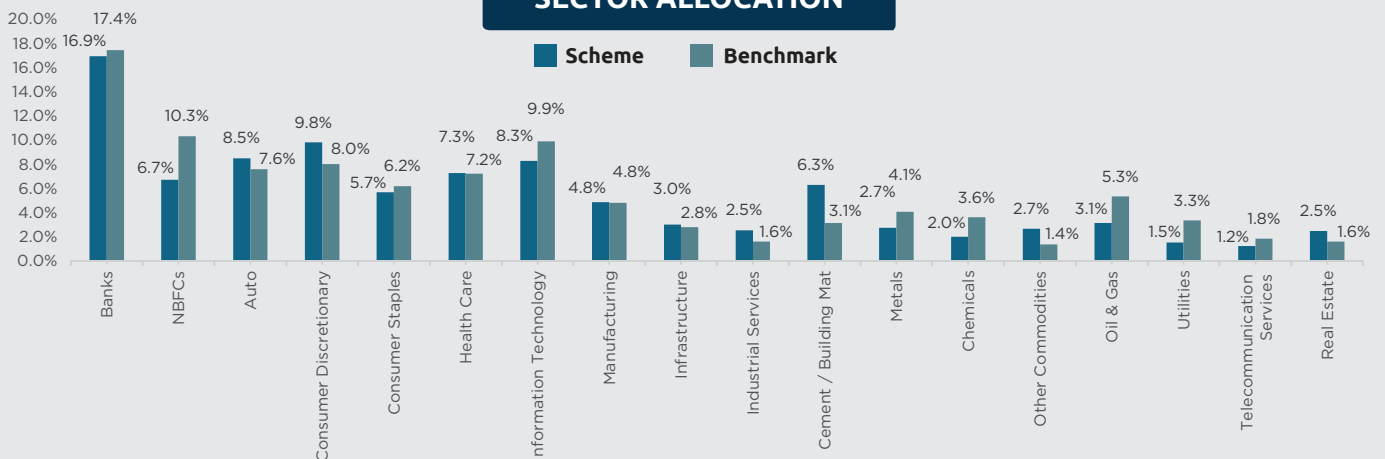
PORTFOLIO

(31 July 2023)

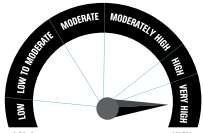


Name of the Instrument	% to NAV	Name of the Instrument	% to NAV
Equity and Equity related Instruments	95.39%	United Breweries	1.79%
Banks	16.92%	Radico Khaitan	1.05%
HDFC Bank	4.16%	Automobiles	2.78%
ICICI Bank	2.91%	Tata Motors	1.43%
Axis Bank	2.29%	Maruti Suzuki India	1.35%
Kotak Mahindra Bank	2.03%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

SECTOR ALLOCATION



Scheme risk-o-meter



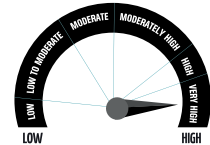
Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*

- To generate short-term optimal returns.
- Investment in a portfolio of large, mid and small cap equity and equity related securities.

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

Benchmark risk-o-meter



NIFTY 500 Multicap 50:25:25 TRI