



Bandhan
Mutual Fund



FACTSHEET

30th June 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?



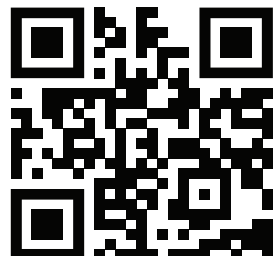
***Systematic Investment Plan**

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





Bandhan
Mutual Fund



UNLOCK THE VAULT OF POTENTIAL OPPORTUNITIES

Bandhan Financial Services Fund

(Sector Fund - An open ended equity scheme investing in Financial Services Sector)

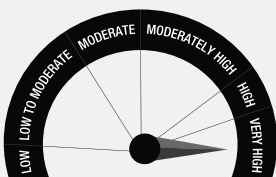
NFO Opens: 10th July 2023

NFO Closes: 24th July 2023

To Know More
scan the QR Code



Scheme Riskometer



Investors understand that
their principal will be at
Very High risk

Bandhan Financial Services Fund
(Sector Fund - An open ended equity scheme investing in Financial Services Sector)

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.

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

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Equity Snapshot as on 30th June 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. Dev.	Sharpe	Fund Managers						
Large cap	Bandhan Large Cap Fund	Participates in growth, Mid-Cap and "Technical" strategies, with an opportunistic allocation to mid & small caps	<table border="1"> <tr><td>Large Cap</td><td>81%</td></tr> <tr><td>Mid Cap</td><td>8%</td></tr> <tr><td>Small Cap</td><td>11%</td></tr> </table> <p>Growth Blend Value</p>	Large Cap	81%	Mid Cap	8%	Small Cap	11%	09-Jun-06	1,163	PE Ratio 2Yr: FWD: 18.8 PB Ratio 2Yr: FWD: 2.8 FY23-25E CAGR growth: 27%		Tier 1 Benchmark: S&P BSE 500 TRI	HDFC Bank Ltd. ICICI Bank Ltd. Reliance Industries Ltd. Housing Development Finance Corporation Ltd. Infosys Ltd. ITCLtd. Axis Bank Ltd. Industrial Bank Ltd. LTIHidreere Ltd. Anupam Rasayan India Ltd.	9.45% 9.30% 6.85% 5.39% 4.96% 4.95% 4.63% 3.61% 3.49% 3.26%	Banks IT- Software Finance Petroleum Products Chemicals & Petrochemicals Diversified FMCG Automobiles Pharmaceuticals & Biotechnology Construction Transport Services	29.44% 10.89% 8.45% 6.85% 6.79% 5.96% 5.77% 5.06% 2.47% 2.20%	0.87	13.33%	1.09	Sumit Agrawal & Manish Agrawal (we.f.10.10.2023)
Large Cap	81%																					
Mid Cap	8%																					
Small Cap	11%																					
FlexiCap	Bandhan Flexi Cap Fund	Blend of "Buy and Hold" and "Technical" strategies, benefiting from domestic consumption theme	<table border="1"> <tr><td>Large Cap</td><td>70%</td></tr> <tr><td>Mid Cap</td><td>23%</td></tr> <tr><td>Small Cap</td><td>6%</td></tr> </table> <p>Growth Blend Value</p>	Large Cap	70%	Mid Cap	23%	Small Cap	6%	28-Sep-05	5,989	PE Ratio 2Yr: FWD: 21.4 PB Ratio 2Yr: FWD: 3.8 FY23-25E CAGR growth: 35%		Tier 1 Benchmark: S&P BSE 500 TRI	HDFC Bank Ltd. ICICI Bank Ltd. Bajaj Finance Ltd. Infosys Ltd. Ultra Tech Cement Ltd. Axis Bank Ltd. Tata Motors Ltd. UNO Hinda Ltd. Mahindra & Mahindra Ltd. Larsen & Toubro Ltd.	8.62% 7.72% 5.33% 5.01% 3.84% 3.80% 3.26% 3.21% 3.07% 2.91%	Banks IT- Software Industrial Products Auto Components Finance Automobiles Cement & Cement Products Retailing Chemicals & Petrochemicals Construction	21.60% 8.32% 8.26% 8.23% 7.58% 6.94% 4.66% 4.01% 3.96% 2.91%	0.86	13.39%	1.14	Sumit Agrawal & Manish Agrawal (we.f.10.10.2023)
Large Cap	70%																					
Mid Cap	23%																					
Small Cap	6%																					
Focused	Bandhan Focused Equity Fund	US&I 30 high conviction ideas across market cap and sectors with mix of core and tactical ideas	<table border="1"> <tr><td>Large Cap</td><td>65%</td></tr> <tr><td>Mid Cap</td><td>16%</td></tr> <tr><td>Small Cap</td><td>20%</td></tr> </table> <p>Growth Blend Value</p>	Large Cap	65%	Mid Cap	16%	Small Cap	20%	16-Mar-06	1,345	PE Ratio 2Yr: FWD: 19.5 PB Ratio 2Yr: FWD: 2.9 FY23-25E CAGR growth: 32%		Tier 1 Benchmark: S&P BSE 500 TRI	HDFC Bank Ltd. ICICI Bank Ltd. Industrial Bank Ltd. Axis Bank Ltd. Cholamandalam Investment and Finance Company Ltd Anupam Rasayan India Ltd. Infosys Ltd. ITC Ltd. Rosari Biosech Ltd. Reliance Industries Ltd.	9.39% 6.97% 6.73% 6.50% 5.11% 4.91% 4.54% 4.42% 4.23% 3.92%	Banks Chemicals & Petrochemicals IT- Software Finance Automobiles Pharmaceuticals & Biotechnology Diversified FMCG Petroleum Products Transport Services Consumer Durables	29.59% 9.15% 7.62% 7.16% 6.28% 4.70% 4.42% 3.92% 3.19% 2.86%	0.83	13.39%	1.01	Sumit Agrawal
Large Cap	65%																					
Mid Cap	16%																					
Small Cap	20%																					
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>50%</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	50%	Mid Cap	39%	Small Cap	11%	09-Aug-05	2,673	PE Ratio 2Yr: FWD: 15.6 PB Ratio 2Yr: FWD: 2.3 FY23-25E CAGR growth: 24%		Tier 1 Benchmark: NIFTY 50 TRI	HDFC Bank Ltd. ICICI Bank Ltd. Reliance Industries Ltd. Axis Bank Ltd. ITCLtd. NTPCLtd. Housing Development Finance Corporation Ltd. Power Finance Corporation Ltd. InterGlobe Aviation Ltd. TVS Motor Company Ltd.	7.87% 7.71% 4.41% 4.26% 2.95% 2.73% 2.69% 2.58% 2.06% 2.01%	Banks Finance Auto Components Pharmaceuticals & Biotechnology IT- Software Petroleum Products Automobiles Diversified FMCG Power Capital Markets	22.56% 10.77% 8.09% 5.24% 4.81% 4.41% 3.01% 2.95% 2.73% 2.72%	0.89	13.83%	1.55	Manish Gurwara (we.f.28 January, 2023)
Large Cap	50%																					
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>62%</td></tr> <tr><td>Mid Cap</td><td>18%</td></tr> <tr><td>Small Cap</td><td>20%</td></tr> </table> <p>Growth Blend Value</p>	Large Cap	62%	Mid Cap	18%	Small Cap	20%	26-Dec-08	4,776	PE Ratio 2Yr: FWD: 16.9 PB Ratio 2Yr: FWD: 2.8 FY23-25E CAGR growth: 31%		Tier 1 Benchmark: S&P BSE 500 TRI	HDFC Bank Ltd. ICICI Bank Ltd. Axis Bank Ltd. Infosys Ltd. Tata Motors Ltd. State Bank of India Housing Development Finance Corporation Ltd. Mahindra & Mahindra Ltd. Bharat Jetair Ltd.	7.44% 4.27% 4.03% 3.77% 3.74% 3.42% 3.00% 2.66% 2.43% 2.35%	Banks IT- Software Pharmaceuticals & Biotechnology Automobiles Finance Petroleum Products Cement & Cement Products Electrical Equipment Auto Components Transport Services	18.21% 8.38% 6.77% 5.68% 5.36% 4.27% 4.23% 4.06% 3.92% 3.2%	0.98	15.55%	1.72	Daylynn Pinto
Large Cap	62%																					
Mid Cap	18%																					
Small Cap	20%																					
Value	Bandhan Sterling Value Fund	Follows Value Investment strategy, currently over weight in mid & small caps	<table border="1"> <tr><td>Large Cap</td><td>51%</td></tr> <tr><td>Mid Cap</td><td>27%</td></tr> <tr><td>Small Cap</td><td>22%</td></tr> </table> <p>Growth Blend Value</p>	Large Cap	51%	Mid Cap	27%	Small Cap	22%	07-Mar-08	6,122	PE Ratio 2Yr: FWD: 15.3 PB Ratio 2Yr: FWD: 2.6 FY23-25E CAGR growth: 24%		Tier 1 Benchmark: S&P BSE 500 TRI	ICICI Bank Ltd. Axis Bank Ltd. HDFC Bank Ltd. ITC Ltd. Jindal Steel & Power Ltd. CG Power and Industrial Solutions Ltd. VRL Logistics Ltd. State Bank of India Reliance Industries Ltd. Poonawalla Fincorp Ltd.	4.58% 4.52% 3.06% 2.95% 2.85% 2.78% 2.39% 2.34% 2.29% 2.28%	Banks Pharmaceuticals & Biotechnology IT- Software Auto Components Electrical Equipment Finance Ferrous Metals Petroleum Products Automobiles Leisure Services	18.47% 7.76% 6.59% 4.97% 4.94% 4.33% 4.08% 3.68% 3.41% 3.37%	0.94	16.39%	2.02	Daylynn Pinto
Large Cap	51%																					
Mid Cap	27%																					
Small Cap	22%																					

Equity Snapshot as on 30th June 2023

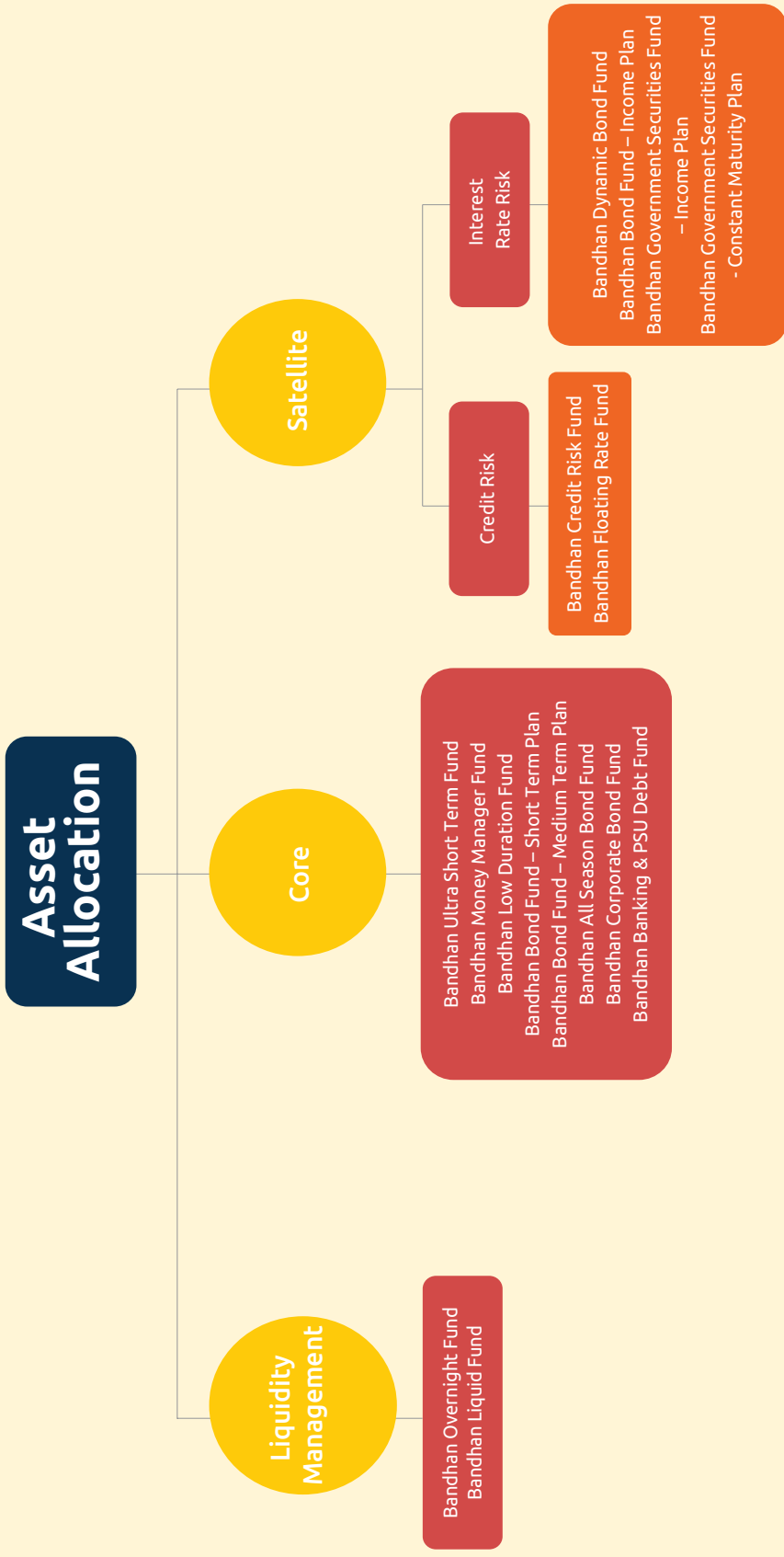
Category	Scheme Name	About the Fund	Investment Style	Inception Date	Month End AUM (crs)	Portfolio Metrics Fund	BM	Investment Framework	Benchmark	Top 10 Holdings	(% of NAV)	Top 10 Industry Sector	Beta	Ratios* Annualized SD	Sharpe	Fund Managers					
Midcap	Bandhan MidCap Fund (MidCap)	Midcap complements allocation with the potential to generate higher returns over long term.	<table border="1"> <tr><td>18%</td><td>Large Cap</td></tr> <tr><td>69%</td><td>Mid Cap</td></tr> <tr><td>13%</td><td>Small Cap</td></tr> </table> <p>Growth Blend Value</p>	18%	Large Cap	69%	Mid Cap	13%	Small Cap	18-Aug-22	767	PE Ratio 2Yr: FMD: 18.7 PB Ratio 2Yr: FMD: 2.58 FY23-25E CAGR growth: 23% FY23-25E CAGR growth: 23%	PE Ratio 2Yr: FMD: 18.7 PB Ratio 2Yr: FMD: 2.58 FY23-25E CAGR growth: 23%		Tier 1 Benchmark: S&P BSE 150 MidCap Index	ICICI Bank Ltd. Cummins India Ltd. TVS Motor Company Ltd. CG Power and Industrial Solutions Ltd. Aeras Ltd. Trent Ltd. Tata Chemicals Ltd. UNO Minda Ltd. Kajaria Ceramics Ltd. The Indian Hotels Company Ltd.	3.76% 3.69% 3.69% 3.28% 3.07% 3.02% 2.86% 2.74% 2.60% 2.53% 2.76% 15.94% 9.71% 9.25% 8.11% 5.26% 4.71% 4.63% 4.61% 3.83% 8.49% 8.24% 6.92% 5.56% 5.49% 4.91% 4.35% 3.73% 2.96% 2.92% 14.95% 6.34% 6.02% 5.82% 5.26% 4.75% 4.23% 3.91% 3.27% 2.95% 34.77% 33.33% 14.36% 5.07% 2.47% 4.15% 4.14% 3.84% 3.73% 3.39%	Industrial Products Auto Components Banks Chemicals & Petrochemicals Automobiles Consumer Durables Electrical Equipment IT - Software Retailing Leisure Services Construction Cement & Cement Products Electrical Equipment Transport Services Industrial Products Telecom - Services Aerospace & Defense Ferrous Metals Gas Power Industrial Products Consumer Durables Finance Auto Components Capital Markets Banks Leisure Services Cement & Cement Products IT - Software Healthcare Services Banks IT - Software Pharmaceuticals & Biotechnology Finance Cement & Cement Products Auto Components Consumer Durables Industrial Products Petroleum Products Construction Automobiles Auto Components Transport Services Agricultural, Commercial & Industrial Products Industrial Products InertGlobe Aviation Ltd. Eicher Motors Ltd. MRF Ltd.	14.20% 11.15% 8.25% 7.85% 5.74% 5.49% 5.42% 5.39% 4.73% 27.76% 15.94% 9.71% 9.25% 8.11% 5.26% 4.71% 4.63% 4.61% 3.83% 8.49% 8.24% 6.92% 5.56% 5.49% 4.91% 4.35% 3.73% 2.96% 2.92% 14.95% 6.34% 6.02% 5.82% 5.26% 4.75% 4.23% 3.91% 3.27% 2.95% 34.77% 33.33% 14.36% 5.07% 2.47% 4.15% 4.14% 3.84% 3.73% 3.39%	1.54 18.98% 0.69 1.56 17.53% 0.86	Sachin Relekar (w.e.f. 08th December 2020) Nisha Shah will be investment manager of the scheme. Manish Goyal (w.e.f. 28 January, 2023) Kiran Ban (w.e.f. 05 June, 2023) Dayllyn Pinto (equity portion) Harshal Joshi (debt portion) Nisha Shah (will be managing the scheme portion of the scheme)
18%	Large Cap																				
69%	Mid Cap																				
13%	Small Cap																				
Sector/Thematic	Bandhan Infrastructure Fund	A true blue infrastructure investment from economic growth and infrastructure development.	<table border="1"> <tr><td>35%</td><td>Large Cap</td></tr> <tr><td>24%</td><td>Mid Cap</td></tr> <tr><td>41%</td><td>Small Cap</td></tr> </table> <p>Growth Blend Value</p>	35%	Large Cap	24%	Mid Cap	41%	Small Cap	08-Mar-11	712	PE Ratio 2Yr: FMD: 9.6 PB Ratio 2Yr: FMD: 2.1 FY23-25E CAGR growth: 15% FY23-25E CAGR growth: 8%	PE Ratio 2Yr: FMD: 9.6 PB Ratio 2Yr: FMD: 2.1 FY23-25E CAGR growth: 15% FY23-25E CAGR growth: 8%		Tier 1 Benchmark: S&P BSE 250 Infrastructure TRI	Ultratech Cement Ltd. ABB India Ltd. Bharat Airtel Ltd. Bharat Electronics Ltd. JK Cement Ltd. Transport Corporation of India Ltd. Kirloskar Brothers Ltd. Jindal Steel & Power Ltd. Thermax Ltd. Radico Khattian Ltd. Shaily Engineering Plastics Ltd. Wheels India Ltd. Westlife Foodworld Ltd. Corundrum Universal Ltd. NTPC Ltd. Major Uniquoters Ltd. eClerx Services Ltd. Power Finance Corporation Ltd. Angel One Ltd.	6.32% 7.38% 5.83% 5.26% 4.71% 4.60% 4.00% 3.94% 3.88% 2.79% 2.40% 2.36% 2.31% 2.12% 1.90% 1.86% 1.85% 1.83% 2.84% 2.47% 2.44% 2.19% 2.13% 2.08% 2.05% 2.04% 6.48% 6.23% 5.96% 5.50% 4.87% 4.15% 4.14% 3.84% 3.73% 3.39%	0.69 18.98% 0.69 1.56 17.53% 0.86	Sachin Relekar (w.e.f. 08th December 2020)		
35%	Large Cap																				
24%	Mid Cap																				
41%	Small Cap																				
Small Cap	Bandhan Emerging Businesses Fund*	Portfolio of high conviction investment in the potential leaders of the future.	<table border="1"> <tr><td>8%</td><td>Large Cap</td></tr> <tr><td>14%</td><td>Mid Cap</td></tr> <tr><td>78%</td><td>Small Cap</td></tr> </table> <p>Growth Blend Value</p>	8%	Large Cap	14%	Mid Cap	78%	Small Cap	25-Feb-20	1,747	PE Ratio 2Yr: FMD: 23.1 PB Ratio 2Yr: FMD: 2.3 FY23-25E CAGR growth: 23%	PE Ratio 2Yr: FMD: 23.1 PB Ratio 2Yr: FMD: 2.3 FY23-25E CAGR growth: 23%		Tier 1 Benchmark: S&P BSE 250 SmallCap TRI	Radico Khattian Ltd. Shaily Engineering Plastics Ltd. Wheels India Ltd. Westlife Foodworld Ltd. Corundrum Universal Ltd. NTPC Ltd. Major Uniquoters Ltd. eClerx Services Ltd. Power Finance Corporation Ltd. Angel One Ltd.	2.79% 2.40% 2.36% 2.31% 2.12% 1.90% 1.86% 1.85% 1.83% 2.84% 2.47% 2.44% 2.19% 2.13% 2.08% 2.05% 2.04% 6.48% 6.23% 5.96% 5.50% 4.87% 4.15% 4.14% 3.84% 3.73% 3.39%	0.86 17.53% 0.86	Manish Goyal (w.e.f. 28 January, 2023) Kiran Ban (w.e.f. 05 June, 2023)		
8%	Large Cap																				
14%	Mid Cap																				
78%	Small Cap																				
Multi Cap	Bandhan Multi Cap Fund (MCF)	Blend of growth and value across market capitalizations	<table border="1"> <tr><td>44%</td><td>Large Cap</td></tr> <tr><td>27%</td><td>Mid Cap</td></tr> <tr><td>29%</td><td>Small Cap</td></tr> </table> <p>Growth Blend Value</p>	44%	Large Cap	27%	Mid Cap	29%	Small Cap	02-Dec-21	1,397	PE Ratio 2Yr: FMD: 16.8 PB Ratio 2Yr: FMD: 2.7 FY23-25E CAGR growth: 23%	PE Ratio 2Yr: FMD: 16.8 PB Ratio 2Yr: FMD: 2.7 FY23-25E CAGR growth: 23%		Tier 1 Benchmark: Nifty 500 Multicap 50:50:50	ICICI Bank Ltd. Axis Bank Ltd. Cyient Ltd. HDFC Bank Ltd. Reliance Industries Ltd. Tata Consultancy Services Ltd. The Ramco Cement Ltd. JK Lakshmi Cement Ltd. Mahindra & Mahindra Financial Services Ltd. Bosch Ltd. Tata Motors Ltd. Maruti Suzuki India Ltd. Mahindra & Mahindra Ltd. Bajaj Auto Ltd. Hero Motocorp Ltd. Bosch Ltd. InertGlobe Aviation Ltd. Eicher Motors Ltd. MRF Ltd.	2.84% 2.47% 2.47% 2.44% 2.19% 2.13% 2.08% 2.05% 2.04% 6.48% 6.23% 5.96% 5.50% 4.87% 4.15% 4.14% 3.84% 3.73% 3.39%	1.56 17.53% 0.86	Dayllyn Pinto (equity portion) Harshal Joshi (debt portion)		
44%	Large Cap																				
27%	Mid Cap																				
29%	Small Cap																				
Sectoral	Bandhan Transport And Logistics Fund	The Scheme seeks to invest predominantly in equity and debt of companies engaged in the transportation and logistics sector. Disclaimer: There is no guarantee that the objectives of the scheme will be realised.	<table border="1"> <tr><td>50%</td><td>Large Cap</td></tr> <tr><td>26%</td><td>Mid Cap</td></tr> <tr><td>24%</td><td>Small Cap</td></tr> </table> <p>Growth Blend Value</p>	50%	Large Cap	26%	Mid Cap	24%	Small Cap	27-Oct-22	299	PE Ratio 2Yr: FMD: 18.6 PB Ratio 2Yr: FMD: 3.2 FY23-25E CAGR growth: 75.1%	PE Ratio 2Yr: FMD: 18.6 PB Ratio 2Yr: FMD: 3.2 FY23-25E CAGR growth: 75.1%		Tier 1 Benchmark: Nifty Transportation and Logistics Index	Ultratech Cement Ltd. ABB India Ltd. Bharat Airtel Ltd. Bharat Electronics Ltd. JK Cement Ltd. Transport Corporation of India Ltd. Kirloskar Brothers Ltd. Jindal Steel & Power Ltd. Thermax Ltd. Radico Khattian Ltd. Shaily Engineering Plastics Ltd. Wheels India Ltd. Westlife Foodworld Ltd. Corundrum Universal Ltd. NTPC Ltd. Major Uniquoters Ltd. eClerx Services Ltd. Power Finance Corporation Ltd. Angel One Ltd.	6.32% 7.38% 5.83% 5.26% 4.71% 4.60% 4.00% 3.94% 3.88% 2.79% 2.40% 2.36% 2.31% 2.12% 1.90% 1.86% 1.85% 1.83% 2.84% 2.47% 2.44% 2.19% 2.13% 2.08% 2.05% 2.04% 6.48% 6.23% 5.96% 5.50% 4.87% 4.15% 4.14% 3.84% 3.73% 3.39%	0.69 18.98% 0.69 1.56 17.53% 0.86	Dayllyn Pinto (equity portion) Harshal Joshi (debt portion) Nisha Shah (will be managing the scheme portion of the scheme)		
50%	Large Cap																				
26%	Mid Cap																				
24%	Small Cap																				

*Ratios calculated on the basis of 3 years history of monthly data
 Ratios calculated on the basis of monthly data since inception
 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 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 CVA), Utilities, Telecom, Commodities (Metals/Oil & Gas etc)

*Note : Ratios are not given as scheme has not completed 3 years. Ratios @ is of 30th June 2023. Schemes are sorted based Standard deviation.
 W.e.f: 1st December 21, the benchmark of Bandhan Sterling Value Fund is NIFTY 500 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 Emerging Businesses Fund, Bandhan Flexi Cap Fund, Bandhan Multi Cap Fund, Bandhan Flexi Cap Fund, Bandhan Hybrid Equity Fund (Equity Portion) till 27th January 2023.

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 30th June 2023

Asset Allocation Requirement	Scheme Name	Positioning	Month End AUM (crs.)	Asset Quality (%) ⁺	Asset Allocation (%)	Average Maturity	Modified Duration	Macaulay Duration	Yield to Maturity	Total Expense Ratio -Regular	Total Expense Ratio-Direct	Exit Load	Fund Manager
Satellite	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)	2,334	AAA Equivalent = 100	G.Sec : 98.31 TRI Party Repo/Cash & Equivalent : 1.69	5.78 Years	4.60 Years	4.76 Years	7.24%	1.61%	0.75%	Nil	Suyash Choudhary
	Bandhan G-Sec Fund- Investment Plan	- Actively Managed Gilt Fund - Portfolio positioned depending on interest rate view (Min. recommended investment horizon->3years)	1,520	AAA Equivalent = 100	G.Sec : 98.45 TRI Party Repo/Cash eq : 1.55	5.79 Years	4.61 Years	4.77 Years	7.24%	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)	497	AAA Equivalent = 100	G.Sec : 97.83 TRI Party Repo/Cash eq : 2.17	6.54 Years	5.04 Years	5.22 Years	7.25%	1.98%	1.32%	Within 365 days: - 10% of invst: Nil - Remaining invst: 1%	Suyash Choudhary
Target Maturity Debt Index Funds	Bandhan Government Securities Fund- Constant Maturity	Gilt Fund with around 10 years average maturity (Min. recommended investment horizon->3years)	304	AAA Equivalent = 100	G.Sec : 96.32 TRI Party Repo/Cash eq : 3.68	9.44 Years	6.54 Years	6.78 Years	7.22%	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 : 97.46 TRI Party Repo/Cash eq : 2.54	2.64 Years	2.35 Years	2.43 Years	6.97%	0.40%	0.15%	Nil	Gautam Kaul
	Bandhan CRISIL IBX Gilt June 2027 Index Fund [®]	An open-ended Target Maturity Index Fund investing in constituents of CRISIL Gilt 2027 Index	8,194	AAA Equivalent = 100	G.Sec : 97.92 TRI Party Repo/Cash T Bills : 0.61	3.86 Years	3.28 Years	3.39 Years	7.19%	0.41%	0.16%	Nil	Harshal Joshi & Gautam Kaul
	Bandhan CRISIL IBX Gilt April 2028 Index Fund [®]	An open-ended Target Maturity Index Fund investing in constituents of CRISIL Gilt 2028 Index	4,705	AAA Equivalent = 100	G.Sec : 96.18 TRI Party Repo/Cash eq : 3.29	4.31 Years	3.52 Years	3.65 Years	7.21%	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	318	AAA Equivalent = 100	G.Sec : 96.16 TRI Party Repo/Cash eq : 3.84	8.35 Years	6.11 Years	6.32 Years	7.26%	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 : 97.61 TRI Party Repo/Cash eq : 2.39	3.24 Years	2.79 Years	2.89 Years	7.35%	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	153	AAA Equivalent = 100	G.Sec : 95.60 TRI Party Repo/Cash eq : 4.40	4.01 Years	3.34 Years	3.46 Years	7.34%	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	320	AAA Equivalent = 100	G.Sec : 97.20 TRI Party Repo/Cash eq : 2.80	8.57 Years	6.11 Years	6.33 Years	7.51%	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 out of the corpus and above the expenses are 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 30th June 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 ^{***}	Hybrid fund which offers 15% to 25% participation in the equity markets & 75% to 90% to be invested in fixed income	142	AAA Equivalent=100%	G-Sec/SDFI = 62.23 Equity-ETF (Bandhan Nifty ETF) = 24.81 CB = 3.81 Net Current Asset = 3.49	4.08%	2.55 Years	2.24 Years	2.32 Years	6.95%	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 ^{***}	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	92	AAA Equivalent=100%	Net Equity = 22.41 Arbitrage = 57.75 CB = 3.46 Net Current Asset = 7.04 Mutual Fund Bandhan Cash Fund : 9.35	3.89%	42 Days	40 Days	42 Days	6.68%	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 ^{**}	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)	2,505	AAA Equivalent=100%	Net Equity = 56.48 CB = 4.00 Arbitrage = 20.61 TB = 4.96 CD = 4.38 G Sec = 5.47 ZCB : 1.72 Cash & Cash Equivalent = 3.39	3.90%	1.76 Years	1.50 Years	1.57 Years	7.04%	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 Birajia (w.e.f. 19th June 2023) Debt: Brijesh Shah (w.e.f. 16th July 2022)
	Bandhan Hybrid Equity Fund ^{**}	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.	589	AAA Equivalent=100%	Equity = 76.89 CB = 5.80 G Sec = 7.29 CD = 7.92 Net Current Asset = 2.10	11.17%	1.42 Years	1.29 Years	1.34 Years	7.22%	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 30th June 2023.

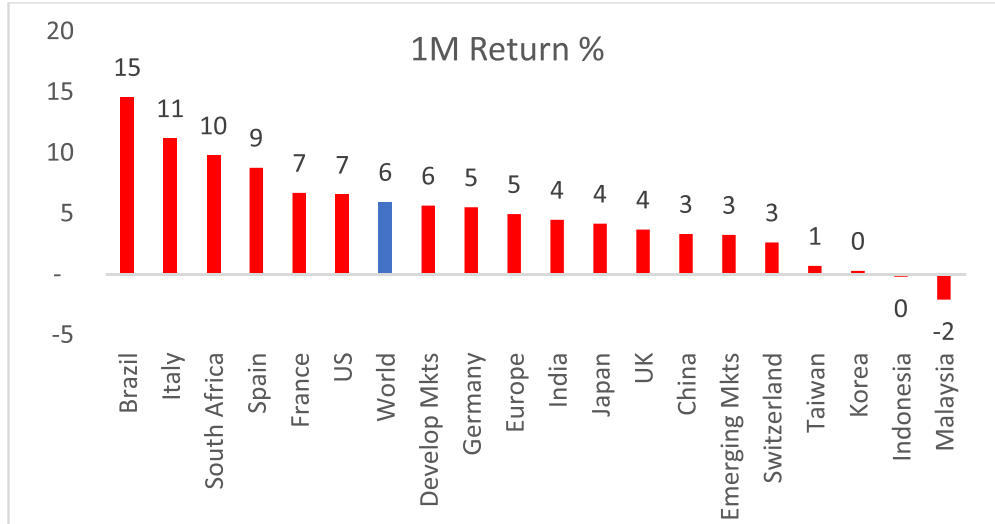
W.e.f 1st December 21, the benchmark of Bandhan Regular Savings Fund is CRISIL Hybrid 85+15 Conservative Index (Tier 1); Bandhan Hybrid Equity Fund is CRISIL Hybrid 35+65 Aggressive Index (Tier 1); Bandhan Balanced Advantage Fund is NIFTY 50 Hybrid Composite debt Composite debt 50:50 Index (Tier 1);

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

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

Mr. Anoop Bhasker 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.

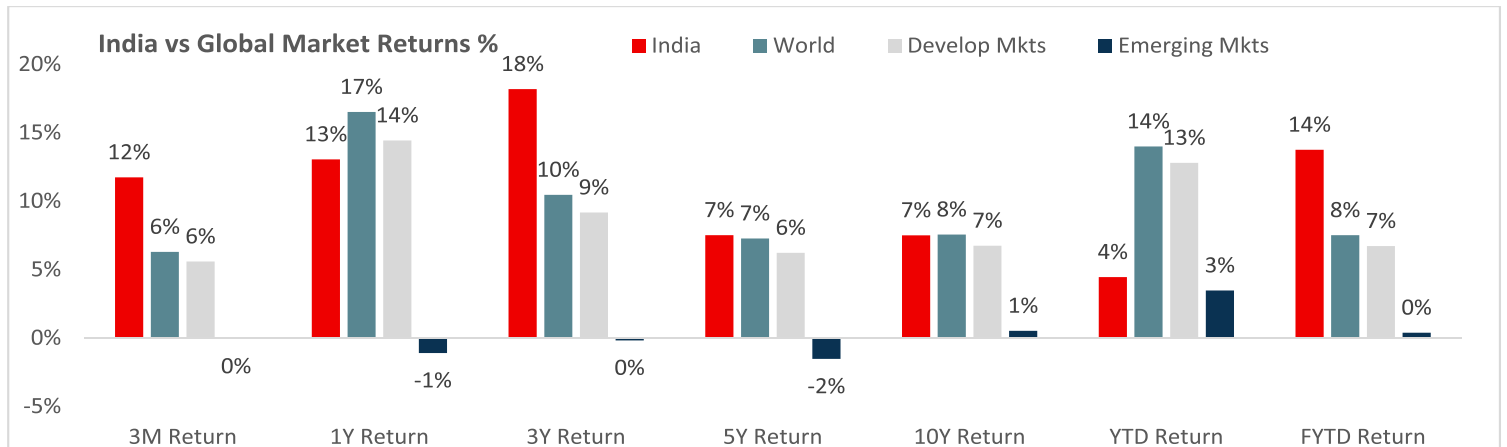
How has the global market performed?



Global equities gained sharply across regions (MSCI World +5.9% MoM / +14.0% YTD). MSCI Brazil was the leader during the month (+14.8% MoM), outperforming MSCI World and other country indices by more than 5%. MSCI India (\$ Index) rose +4.5%, outperforming the region and its peers.

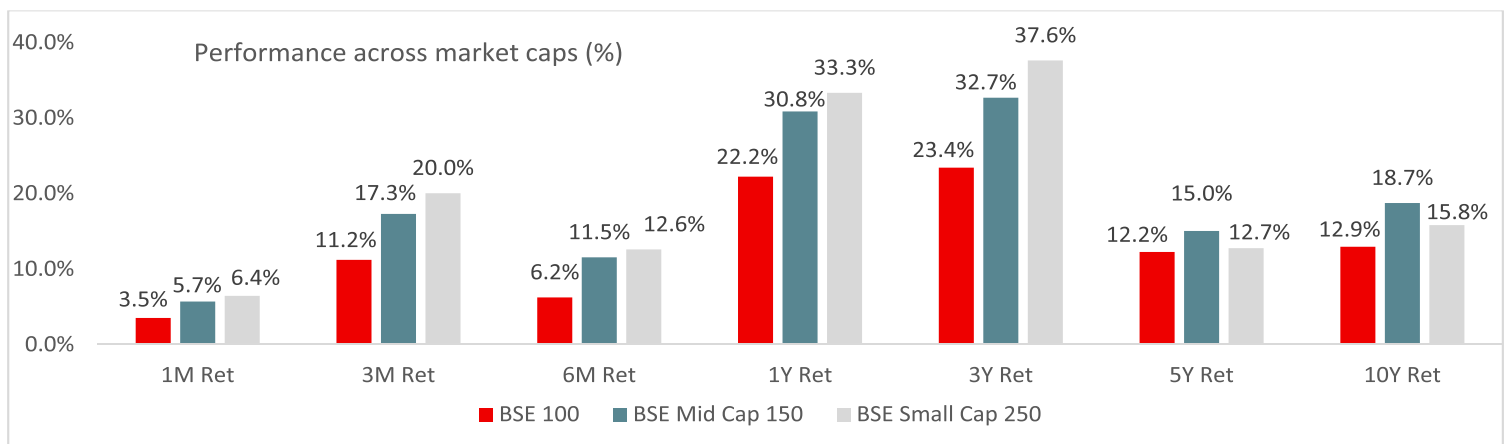
Source: Bloomberg, Returns are absolute in USD terms as of June'23 (All Indices are respective country MSCI Index, World is MSCI AC World, Developed Markets is MSCI World and Emerging Markets is MSCI Emerging Markets Index)

Comparative: Every month, India continues to outperform its region and peers. In the past 3 months, India has bounced back strongly and is holding up well on a 3-year basis.



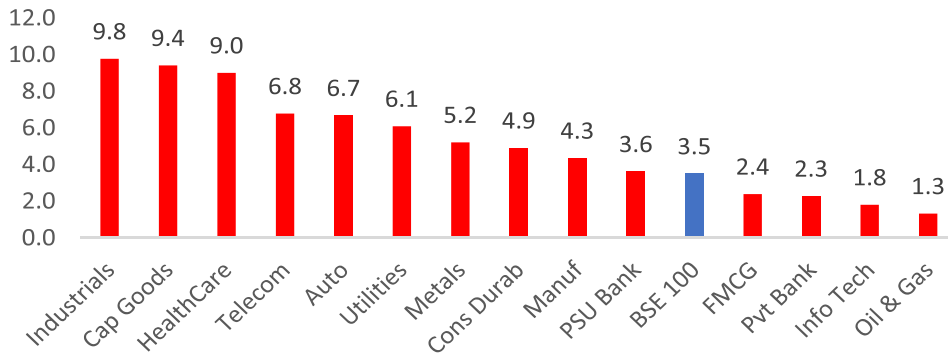
Source: Bloomberg, Data as of June'23. (India is MSCI India Index, World is MSCI AC World Index, Developed Markets is MSCI World Index, and Emerging Markets is MSCI Emerging Markets Index)

How has the Indian Market performed?



Source: Bloomberg, Data as of June'23

1 month performance - sector wise (%)



BSE100 was up 3.5% (INR) MoM. Industrials, Cap goods and Healthcare were the strongest sectors, while O&G saw the least growth.

Midcaps (+5.7% MoM) and small caps (+6.4% MoM) gained sharply and outperformed the large caps. NIFTY also improved sharply, scaling a new high for 2023, trading near 19,200 levels at the close of the month.

Source: Bloomberg, Data as of June'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	Since Jan-18	Since Sep-13	Since 31-dec-07
USD INR	0.8%	0.2%	-3.9%	-2.8%	-3.7%	-3.3%	0.8%	0.4%	-2.3%	-4.1%	-4.7%	-2.8%	-4.8%
Market Cap Wise													
Nifty 50	3.5%	10.5%	21.6%	23.0%	12.4%	12.6%	6.0%	12.3%	32.7%	13.9%	11.7%	13.2%	7.6%
Nifty 100	3.6%	11.1%	19.9%	22.1%	11.7%	12.8%	4.6%	12.9%	31.9%	13.5%	10.7%	13.4%	7.7%
NIFTY Large Mid 250	4.9%	14.6%	26.6%	27.8%	13.8%	16.1%	8.7%	16.0%	37.5%	18.7%	11.3%	16.9%	8.6%
Nifty Next 50	4.0%	15.7%	19.8%	19.3%	9.1%	14.2%	3.7%	17.4%	30.1%	13.3%	6.5%	15.0%	8.4%
BSE Mid Cap 150	5.7%	17.3%	30.8%	32.7%	15.0%	18.7%	11.5%	18.3%	42.3%	23.6%	11.4%	19.9%	9.3%
BSE Mid Small Cap	6.5%	20.2%	32.0%	34.3%	14.3%	17.3%	13.2%	21.6%	44.4%	24.4%	9.5%	18.4%	8.1%
BSE Small Cap 250	6.4%	20.0%	33.3%	37.6%	12.7%	15.8%	12.6%	21.8%	47.2%	24.9%	7.6%	16.9%	5.0%
Sector Wise													
SPBSEPrivBINR	2.3%	11.1%	34.7%	24.7%	10.0%	15.0%	5.0%	13.0%	33.2%	8.2%	9.7%	17.7%	12.0%
S&P BSE PSU	3.6%	13.0%	34.0%	30.0%	8.0%	5.7%	7.2%	14.3%	34.2%	13.1%	2.9%	7.2%	0.2%
S&P BSE FastMovConsGoods	2.4%	13.4%	35.8%	18.4%	10.8%	11.4%	16.3%	14.6%	26.5%	15.0%	10.7%	11.2%	13.4%
S&P BSE AUTO	6.7%	23.6%	30.5%	31.7%	7.9%	12.5%	20.7%	24.8%	44.2%	20.1%	5.1%	12.6%	12.4%
S&P BSE CONSUMER DURAB	4.9%	13.9%	23.5%	28.2%	16.2%	21.5%	7.9%	14.3%	31.2%	17.1%	12.2%	22.8%	12.4%
S&P BSE Healthcare	9.0%	18.0%	19.5%	16.7%	13.0%	11.5%	12.1%	18.5%	29.8%	20.5%	10.6%	11.1%	11.8%
S&P BSE Information Tech	1.8%	4.9%	5.5%	26.1%	16.5%	16.8%	4.2%	7.6%	35.0%	20.5%	19.5%	14.8%	12.2%
S&P BSE Telecom	6.8%	18.6%	13.8%	10.9%	8.5%	4.9%	2.8%	20.1%	23.4%	14.4%	1.2%	3.7%	-2.7%
S&P BSE Utilities	6.1%	10.2%	-8.4%	25.6%	10.5%	8.9%	-13.8%	11.0%	32.9%	16.4%	5.6%	9.4%	0.0%
S&P BSE Industrials	9.8%	21.8%	62.5%	54.4%	21.2%	17.8%	24.6%	23.2%	63.8%	35.7%	15.3%	19.0%	6.2%
S&P BSE India Manufac	4.3%	13.0%	28.6%	22.6%	11.7%	12.2%	11.6%	14.2%	33.5%	16.1%	9.7%	12.3%	7.8%
S&P BSE OIL & GAS	1.3%	4.8%	1.0%	12.9%	5.9%	7.4%	-10.8%	6.1%	24.3%	6.3%	2.1%	8.5%	2.0%
S&P BSE METAL	5.2%	7.2%	32.2%	41.8%	9.5%	10.2%	-1.4%	7.8%	50.5%	21.5%	6.1%	9.7%	0.2%

Source: Bloomberg, Data as of June'23

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

Macro trends		Apr-22	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
CPI	Index	170	172	173	173	174	175.3	177	177	176	176.5	176.8	177.2	178.1	179.0	
	% YoY	7.8	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	
IIP	Index	135	138	138	134	132	133.8	130	137	145	147.4	139.0	151.4	140.2		
	% YoY	6.7	19.7	12.6	2.2	-0.7	3.3	-4.1	7.3	4.7	5.8	5.8	1.7	4.2		
Manufacturing PMI	Units	54.7	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
	Units	57.9	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
Exports	USD b	39.7	39.0	37.9	35.2	33.9	35.5	29.8	32.0	34.5	32.9	33.9	38.4	34.7	35.0	
	% YoY	29.1	20.7	16.8	-0.8	1.5	4.9	-16.7	6.5	-12.2	-6.6	-8.8	11.0	-12.5	-10.3	
Imports	USD b	58.1	61.1	63.6	66.3	61.9	61.2	56.7	55.9	58.2	50.7	51.3	58.1	49.9	57.1	
	% YoY	26.1	57.4	51.2	43.6	37.3	8.7	5.7	5.6	-3.5	-3.6	-8.2	4.8	-14.1	-6.6	
GST Collections	INRb	1,675	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
	% YoY	18.5	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
FII flows	USDb	-1.8	-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
	USDb	5.6	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

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

Equity Outlook

The market continued its strong performance in the last month. From a macroeconomic perspective, India is in a sweet spot. The external account benefits from the fall in energy prices and strong services exports, while growth remains steady despite global headwinds. From a flow perspective, India has benefited from two trends – the weakening of the dollar and China’s disappointing growth, which has the highest weight in the emerging markets index leading to India getting a more significant share in emerging market flows. These trends are likely to continue in the near term, and while valuations are not cheap, we believe that the favourable macro keeps the market reasonably attractive.

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 Apr-May, net tax revenue growth was down 9.6% y/y as corporate tax inflow was lower and devolution to states was higher. Total expenditure was up 6.9%y/y, although revenue expenditure was slightly lower, because capital expenditure was stronger. GST collection continued to remain robust at Rs. 1.62 lakh crore and 12% y/y in June.

Consumer Price Index (CPI) inflation in India was at 4.3% y/y in May after 4.7% in April. Food and beverages price momentum picked up slightly as prices of pulses, egg, sugar, spices and meat & fish were strong while that of cereals (driven by wheat), fruits and oils & fats fell sequentially. Vegetable price momentum picked up. Core inflation (CPI excluding food and beverages, fuel and light), which averaged 6.1% in FY23, moderated further to 5% in May from 5.2% in April, also due to base effects. Real time prices of tomatoes have picked up very sharply, that of pulses are rising while that of oils & fats are falling. Monsoon rainfall has picked up in India, mainly in the North West region, but global agencies now assign a higher 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 matter for agriculture production and food inflation.

Industrial production (IP) growth was 4.2% y/y in April after 1.7% in March. On a seasonally adjusted month-on-month basis, it was +3.2% in April after -0.8% in March. By category, output momentum turned negative for capital goods but picked up the others, particularly for consumer non-durable goods which had fallen sharply in March. However, infrastructure Industries output (40% weight in IP) fell 0.9% m/m (seasonally adjusted) in May, driven by fall in output in fertilisers, steel, electricity and cement, after it had turned positive in April.

Bank credit outstanding as on 16th June was at 15.4% y/y, flat in the last four fortnights but moderating from late October 2022. It has averaged 15.7% so far in calendar year 2023. Bank deposit growth was higher at 12.1% and has averaged 10.6% so far in 2023. Credit flow in FY23 was much higher than in the previous two financial years with strong flows to personal loans (39% of total flow) and services (37% of total flow). Credit flow so far in FY24 (Apr-May) has also been higher towards services and personal loans.

Merchandise **trade deficit** for May increased to USD 22.1bn from USD 15.1bn in April. In May, oil exports were down by USD 0.6bn but non-oil exports were up by USD 0.8bn. However, oil imports were up by USD 0.4bn, gold imports by USD 2.7bn and non-oil-non-gold imports by USD 4.1bn. Trade deficit had picked up from September 2021 and averaged USD 21.4bn till September 2022 (vs. USD 10.8bn during April-August 2021) when non-oil-non-gold imports picked up to an average of USD 38.8bn (vs. USD 29.4bn). Thereafter, it fell from the high of USD 28bn in September 2022, before the pickup in May. Services trade surplus surprised to the upside from late 2022 (average monthly surplus of USD 13bn in H2 FY23 vs. USD 10.4bn in H1 FY23) but has been revised down for recent months and eased to USD 11.6bn in May from USD 15.5bn in December and an average of USD 13bn in Q4 FY23.

India's **Current Account Deficit** (CAD) for the March 2023 quarter was marginally higher than expectations at 0.2% of GDP, after 2% of GDP in the December quarter. Overall BoP surplus moderated to USD 5.6bn from USD 11.1bn. For FY23, India's CAD was 2% of GDP (1.2% in FY22) and the overall BoP balance was USD -9bn (USD +48bn in FY22).

Among **higher-frequency variables**, number of two-wheelers registered picked up sharply from October (festive season effect), eased strongly thereafter but has improved more recently. Energy consumption levels picked up from mid-March to mid-April and then fell till end of April but has picked up again now and is currently close to previous year levels. Monthly number of GST e-way bills generated picked up to 9.1cr units in March (year-end effect also) and was at 8.6cr in June. It averaged 8.5cr in the March quarter and 8.6cr in the June quarter.

US **headline CPI** was at 4% y/y in May, after 4.9% in April, as price momentum in energy goods, recreation and communication turned negative and rents moderated mildly while used vehicle price momentum stayed strong. Core CPI was at 5.3% in May after 5.5% in April. Sequential momentum in headline CPI eased, Core CPI increased and non-housing-core-services was flat. US non-farm payroll addition in May (339,000 persons) was well above expectation and higher than in April (294,000 persons). However, unemployment rate increased to 3.7% in May from 3.4% in April (based on the household survey), Employment-Population ratio inched down and Labour Force Participation Rate stayed flat. Further, sequential growth in average hourly earnings moderated to 0.3% in May after it had increased to 0.4% in April. Non-farm job openings as per the Job Openings and Labor Turnover Survey (JOLTS), after unexpectedly increasing by 0.6mn to 10.3mn in April, fell again by 0.5mn to 9.8mn in May. Job-opening-to-hires ratio for the non-farm sector is now 1.58, 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 June was also much stronger than expected, with 75% of the addition being from services and 47% only from the leisure/hospitality sector.

In response to the banking sector issues in the US from March this year, the Fed responded by introducing a new Bank Term Funding Program (apart from its standing discount window) to provide liquidity to banks and other eligible depository institutions to help meet the demand for its deposits. It also enabled takeover of small and regional banks which failed since then. In terms of data, deposit outflows from banks, particularly small banks, has stabilised. 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 (to the 5.00-5.25% range), paused at its June meeting citing the need to assess additional information and the cumulative impact of hikes done so far which acts with lags. However, it said nearly all participants view additional policy firming as likely, that July meeting is live, increased its median projection for the fed funds rate for 2023 by 50bps and for 2024 by 30bps.

The European Central Bank's Governing (ECB) Council in its monetary policy decision in June raised all the three key interest rates again by 25bps, a total of 400bps so far in this cycle, and said it will discontinue the reinvestments under the Asset

Purchase Programme as of July 2023. It acknowledged weaker growth, easing energy prices and tighter credit conditions but also persistent underlying price pressures and the upside risk to inflation from a tight labour market, particularly in the services sector. It said it has more ground to cover in terms of rate hikes to control inflation, that it will follow a data dependent approach and, barring any material change to its baseline, it will hike again in the next meeting in July.

Outlook

In our view, it is reasonable to say that we are at a mature stage of the current global cycle. This is no revelation since many people are thinking the same way, but nevertheless requires due consideration. Also, to be fair, the cycle seems different for different economies. The largest and second largest ones are at two ends of a spectrum, one wanting to slowdown and the other wanting to accelerate. Nevertheless, and at the risk of painting everything with a large and unwieldy brush, we refer here to a global growth cycle and counter-cycle. While the peak of global growth was already sometime back, it still pretty much feels like the pro-cycle phase as far as the general narratives on growth and inflation are concerned. That is to say, there is still extrapolation of recent trends with momentum adjustments on the margin rather than serious talks of an inflexion point, which is where a cycle becomes a counter-cycle. The reasons why this is so are all sound: US fiscal transfers have held up longer for the consumer, and central banks' balance sheet shrinkage has had notable episodes of reversal which has served to loosen financial conditions. And yet we have been through one of the most aggressive DM rate hike cycles on recent record, large central banks' balance sheets will still be shrinking over time, and the commodity pack is signaling that all is not well in the world. At some point the influence of interest rates on aggregate demand should start to become clearer. All told then, portfolio positioning strongly argues for an overweight on quality fixed income.

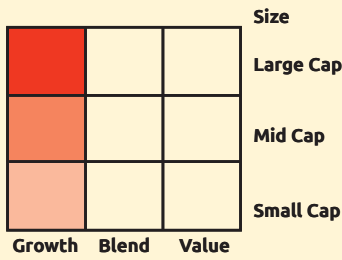
The other point to ponder is what is the cost associated in waiting for the narrative to change? As has been shown in the last few months, the ongoing narrative can be persistently sticky with the inflexion always appearing at the unreachable horizon. Given that our yield curve is positive sloping, the carry income on bond investments is better than that earned from the overnight rate. That being the case, the cost of waiting has to then be addressed in terms of volatility; specifically in terms of the likelihood that the additional carry offered by bonds can be realized over a reasonable investment horizon. Given India's notable macro improvement, bond market volatility has become quite manageable. While rate cut expectations are being pushed out here as well, most of the market is comfortable with the idea that the policy rate hike cycle has peaked out. Our view is best expressed as overweight quality bonds up to 6 years' maturity.

Bandhan Large Cap Fund⁵

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

30th June 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: ₹ 1,133.96 Crores

Month end AUM: ₹ 1,162.58 Crores

Inception Date: 9 June 2006

Fund Manager: Mr. Sumit Agrawal & Mr. Sachin Relekar (w.e.f. 1st March 2022)

Other Parameter:

Beta	0.87
R Squared	0.91
Standard Deviation (Annualized)	13.33%
Sharpe*	1.09
Portfolio Turnover Ratio	
Equity	0.79
Aggregate [^]	0.79
Total Expense Ratio	
Regular	2.15%
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 79 to 80

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

Option Available: Growth, IDCW⁵ (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 June 30, 2023

Regular Plan	Growth	54.05
Regular Plan	IDCW ⁵	19.47

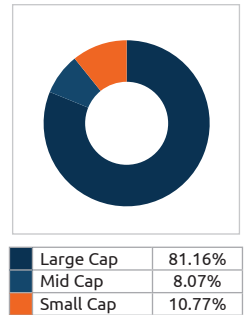
PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	99.04%	Transport Services	2.20%
Banks	29.44%	InterGlobe Aviation	2.20%
°HDFC Bank	9.45%	Auto Components	1.96%
°ICICI Bank	9.30%	Samvardhana Motherson International	0.51%
°Axis Bank	4.63%	Bosch	0.46%
°IndusInd Bank	3.61%	Sundram Fasteners	0.26%
Kotak Mahindra Bank	2.46%	CIE Automotive India	0.25%
IT - Software	10.89%	Craftsman Automation	0.25%
°Infosys	4.96%	Sona BLW Precision Forgings	0.24%
°LTIMindtree	3.49%	Consumer Durables	1.96%
Tata Consultancy Services	2.14%	Titan Company	1.72%
Persistent Systems	0.30%	Dixon Technologies (India)	0.24%
Finance	8.45%	Cement & Cement Products	1.85%
°HDFC	5.39%	Grasim Industries	1.85%
Cholamandalam Invnt and Fin Co	2.05%	Industrial Products	1.59%
Piramal Enterprises	1.01%	Cummins India	1.11%
Petroleum Products	6.85%	APL Apollo Tubes	0.24%
°Reliance Industries	6.85%	Graphite India	0.24%
Chemicals & Petrochemicals	6.79%	Electrical Equipment	1.25%
°Anupam Rasayan India	3.26%	ABB India	1.25%
Rossari Biotech	3.22%	Telecom - Services	1.05%
PCBL	0.31%	Bharti Airtel	1.05%
Diversified FMCG	5.96%	Food Products	1.02%
°ITC	4.95%	Britannia Industries	1.02%
Hindustan Unilever	1.01%	Power	1.01%
Automobiles	5.77%	NTPC	1.01%
Tata Motors	1.63%	IT - Services	0.98%
Landmark Cars	1.08%	L&T Technology Services	0.98%
Maruti Suzuki India	1.05%	Retailing	0.61%
Mahindra & Mahindra	1.03%	Trent	0.61%
TVS Motor Company	1.00%	Miscellaneous	0.60%
Pharmaceuticals & Biotechnology	5.06%	Ideaforge Technology	0.60%
Laurus Labs	1.21%	Realty	0.56%
Mankind Pharma	1.18%	The Phoenix Mills	0.56%
Sun Pharmaceutical Industries	0.79%	Healthcare Services	0.43%
Cipla	0.54%	Rainbow Childrens Medicare	0.43%
Divi's Laboratories	0.53%	Capital Markets	0.28%
Biocon	0.28%	UTI Asset Management Company	0.28%
Alkem Laboratories	0.26%	Corporate Bond	0.003%
Zydus Lifesciences	0.26%	Britannia Industries	0.003%
Construction	2.47%	Net Cash and Cash Equivalent	0.95%
Larsen & Toubro	2.47%	Grand Total	100.00%
		°Top 10 Equity Holdings	

SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Banks	34.9%	28.8%
NBFCs	3.3%	6.1%
Auto	7.7%	6.2%
Consumer Discretionary	2.6%	5.9%
Consumer Staples	7.0%	10.6%
Health Care	5.5%	3.9%
Information Technology	11.9%	11.7%
Manufacturing	2.8%	0.8%
Infrastructure	2.5%	3.0%
Industrial Services	2.2%	0.8%
Cement / Building Mat	1.9%	2.3%
Metals	0.5%	3.7%
Chemicals	6.5%	1.0%
Oil & Gas	6.9%	10.4%
Utilities	1.0%	2.3%
Telecommunication Services	1.1%	2.2%
Real Estate	0.6%	0.3%

MARKET CAP

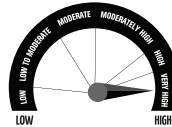


This product is suitable for investors who are seeking*

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

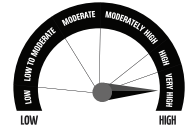
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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	22.82%	21.44%	11.44%	12.09%	10.39%	12,282	17,910	17,200	31,347	54,052
S&P BSE 100 TRI*	23.98%	25.16%	13.73%	13.87%	13.08%	12,398	19,606	19,042	36,694	81,567
Nifty 50 TRI**	22.91%	24.54%	13.70%	13.99%	13.16%	12,291	19,315	19,018	37,100	82,468

Performance based on NAV as on 30/06/2023. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 66 - 68 & 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 6.90% (FBIL OVERNIGHT MIBOR as on 30th June 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"

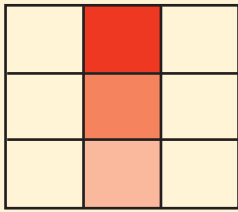
Bandhan Core Equity Fund^S

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

30th June 2023



FUND FEATURES



Style Growth Blend Value

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: ₹ 2,596.05 Crores

Month end AUM: ₹ 2,672.92 Crores

Inception Date: 9 August 2005

Fund Manager^{^^}:

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

Other Parameter:

Beta	0.89
R Squared	0.93
Standard Deviation (Annualized)	13.83%
Sharpe*	1.55

Portfolio Turnover Ratio

Equity	0.93
Aggregate [^]	0.93

Total Expense Ratio

Regular	2.00%
Direct	0.85%

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)^{@@}: Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

Investment Objective: Refer Pg No from 79 to 80

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

Option Available: Growth, IDCW^S - (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 June 30, 2023

Regular Plan	Growth	80.67
Regular Plan	IDCW ^S	21.54

PORTFOLIO

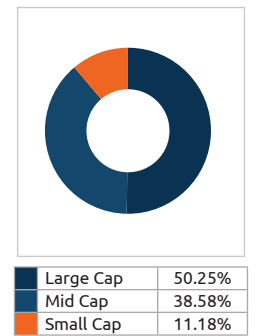
Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	96.07%	Container Corporation of India	0.56%
Banks	22.56%	Retailing	2.62%
◦HDFC Bank	7.87%	Aditya Birla Fashion and Retail	1.55%
◦ICICI Bank	7.71%	Zomato	1.07%
◦Axis Bank	4.26%	Beverages	2.09%
◦Equitas Small Finance Bank	0.99%	United Breweries	1.13%
◦AU Small Finance Bank	0.90%	Varun Beverages	0.96%
◦IndusInd Bank	0.82%	Industrial Products	2.07%
Finance	10.77%	APL Apollo Tubes	0.88%
◦HDFC	2.69%	Cummins India	0.70%
◦Power Finance Corporation	2.58%	Supreme Industries	0.50%
LIC Housing Finance	1.35%	Realty	1.73%
Cholamandalam Invnt and Fin Co	1.10%	Prestige Estates Projects	1.17%
Cholamandalam Financial Holdings	0.73%	Mahindra Lifespace Developers	0.31%
Mas Financial Services	0.70%	Kolte - Patil Developers	0.25%
Poonawalla Fincorp	0.67%	Insurance	1.61%
Piramal Enterprises	0.53%	Max Financial Services	1.61%
Aditya Birla Capital	0.41%	Entertainment	1.61%
Auto Components	8.09%	Zee Entertainment Enterprises	1.61%
UNO Minda	1.90%	Ferrous Metals	1.31%
Exide Industries	1.46%	Steel Authority of India	1.31%
Wheels India	1.12%	Gas	1.29%
Bosch	1.10%	Gujarat State Petronet	1.29%
Apollo Tyres	1.03%	Construction	1.25%
Endurance Technologies	0.82%	Larsen & Toubro	1.16%
Tube Investments of India	0.65%	Kalpataru Projects International	0.09%
Pharmaceuticals & Biotechnology	5.24%	Aerospace & Defense	1.22%
Laurus Labs	1.10%	Bharat Electronics	1.22%
Biocon	1.02%	Telecom - Services	1.19%
Lupin	0.82%	Bharti Airtel	1.19%
Alkem Laboratories	0.77%	Electrical Equipment	1.14%
IPCA Laboratories	0.57%	Suzlon Energy	1.14%
Cipla	0.53%	Personal Products	1.10%
Natco Pharma	0.42%	Emami	1.10%
IT - Software	4.81%	Healthcare Services	1.05%
Infosys	1.95%	Apollo Hospitals Enterprise	1.05%
Mphasis	1.60%	Fertilizers & Agrochemicals	1.03%
Persistent Systems	0.84%	Coromandel International	1.03%
Tech Mahindra	0.42%	Minerals & Mining	0.80%
Petroleum Products	4.41%	NMDC	0.80%
◦Reliance Industries	4.41%	Leisure Services	0.74%
Automobiles	3.01%	Westlife Foodworld	0.74%
◦TVS Motor Company	2.01%	Consumer Durables	0.70%
Tata Motors	1.00%	Metro Brands	0.70%
Diversified FMCG	2.95%	Diversified	0.69%
◦ITC	2.95%	3M India	0.69%
Power	2.73%	Cement & Cement Products	0.63%
◦NTPC	2.73%	JK Cement	0.63%
Capital Markets	2.72%	Textiles & Apparels	0.25%
Angel One	1.48%	K.P.R. Mill	0.25%
HDFC Asset Management Company	1.25%	Net Cash and Cash Equivalent	3.93%
Transport Services	2.63%	Grand Total	100.00%
◦InterGlobe Aviation	2.06%		

◦Top 10 Equity Holdings

SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Banks	25.3%	18.6%
NBFCs	12.4%	9.9%
Auto	11.1%	9.3%
Consumer Discretionary	5.7%	8.5%
Consumer Staples	6.2%	6.2%
Health Care	6.3%	7.4%
Information Technology	4.8%	8.6%
Manufacturing	3.8%	3.4%
Infrastructure	1.3%	1.8%
Industrial Services	2.6%	1.3%
Cement / Building Mat	1.1%	3.5%
Metals	3.0%	3.8%
Chemicals	1.0%	3.9%
Other Commodities	0.2%	0.2%
Oil & Gas	4.4%	5.9%
Utilities	4.0%	3.8%
Telecommunication Services	1.2%	1.9%
Real Estate	1.7%	1.8%

MARKET CAP

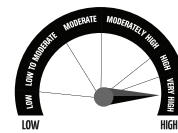


This product is suitable for investors who are seeking*

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

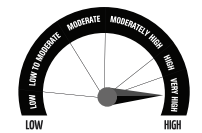
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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	29.66%	28.30%	12.83%	14.46%	12.37%	12,966	21,119	18,302	38,652	80,674
NIFTY LargeMidcap 250 TRI*	27.72%	29.12%	15.00%	17.44%	14.86%	12,772	21,528	20,127	49,984	1,19,474
Nifty 50 TRI**	22.91%	24.54%	13.70%	13.99%	13.92%	12,291	19,315	19,018	37,100	1,03,115

Performance based on NAV as on 30/06/2023. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 66 - 68 & 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 6.90% (FBIL OVERNIGHT MIBOR as on 30th June 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"

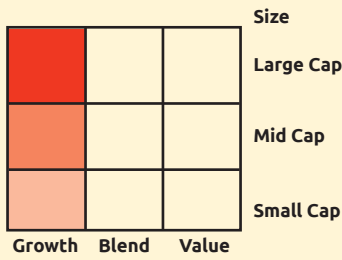
Bandhan Flexi Cap Fund^S

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

30th June 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: ₹ 5,988.77 Crores

Inception Date: 28 September 2005

Fund Manager^{AA}:

Mr. Sachin Relekar (w.e.f. 8th Dec, 2020)

Other Parameter:

Beta	0.86
R Squared	0.89
Standard Deviation (Annualized)	13.39%
Sharpe*	1.14

Portfolio Turnover Ratio

Equity	0.25
Aggregate [^]	0.25

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)[@]: Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

Investment Objective: Refer Pg No from 79 to 80

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^S - (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 June 30, 2023

Regular Plan	Growth	146.50
Regular Plan	IDCW ^S	42.79

PORTFOLIO

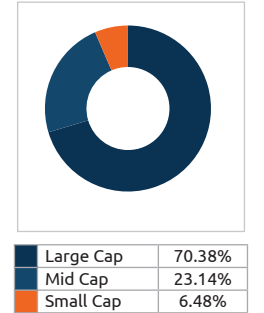
Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	96.55%	SRF	0.70%
Banks	21.60%	Aether Industries	0.68%
°ICICI Bank	8.62%	Construction	2.91%
°HDFC Bank	7.72%	°Larsen & Toubro	2.91%
°Axis Bank	3.80%	Consumer Durables	2.71%
State Bank of India	1.46%	Titan Company	2.71%
IT - Software	8.32%	Telecom - Services	2.48%
°Infosys	5.01%	Bharti Airtel	2.48%
Tata Consultancy Services	2.01%	Healthcare Services	1.99%
Mphasis	1.01%	Apollo Hospitals Enterprise	1.56%
KPIT Technologies	0.29%	Narayana Hrudayalaya	0.42%
Industrial Products	8.26%	Aerospace & Defense	1.89%
APL Apollo Tubes	2.05%	Bharat Electronics	1.89%
Supreme Industries	1.95%	Diversified	1.78%
Kirloskar Pneumatic Company	1.73%	3M India	1.78%
Cummins India	1.34%	Beverages	1.76%
Timken India	0.64%	Varun Beverages	1.76%
Carborundum Universal	0.55%	Electrical Equipment	1.60%
Auto Components	8.23%	Suzlon Energy	0.73%
°UNO Minda	3.21%	CG Power and Industrial Solutions	0.51%
Schaeffler India	2.43%	Apar Industries	0.36%
Sona BLW Precision Forgings	1.58%	Leisure Services	1.36%
Samvardhana Motherson International	0.95%	Jubilant Foodworks	1.36%
Tube Investments of India	0.06%	Diversified FMCG	1.26%
Sundram Fasteners	0.01%	Hindustan Unilever	1.26%
Finance	7.58%	Transport Services	1.20%
°Bajaj Finance	5.33%	InterGlobe Aviation	1.20%
Cholamandalam Invt and Fin Co	2.26%	Food Products	0.88%
Automobiles	6.94%	Nestle India	0.56%
°Tata Motors	3.26%	Mrs. Bectors Food Specialities	0.32%
°Mahindra & Mahindra	3.07%	Textiles & Apparels	0.63%
TVS Motor Company	0.62%	Page Industries	0.63%
Cement & Cement Products	4.66%	Paper, Forest & Jute Products	0.38%
°UltraTech Cement	3.84%	Century Textiles & Industries	0.38%
JK Lakshmi Cement	0.82%	Industrial Manufacturing	0.11%
Retailing	4.01%	Praj Industries	0.11%
Avenue Supermarts	2.61%	Realty	0.06%
Vedant Fashions	0.51%	Poddar Housing and Development	0.06%
Trent	0.45%	Corporate Bond	0.01%
Aditya Birla Fashion and Retail	0.45%	Britannia Industries	0.01%
Chemicals & Petrochemicals	3.96%	Net Cash and Cash Equivalent	3.44%
Fine Organic Industries	1.63%	Grand Total	100.00%
Tata Chemicals	0.95%		

°Top 10 Equity Holdings

SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Banks	21.6%	23.6%
NBFCs	7.6%	7.6%
Auto	15.8%	6.9%
Consumer Discretionary	8.7%	6.7%
Consumer Staples	3.9%	8.9%
Health Care	2.0%	5.2%
Information Technology	8.3%	10.4%
Manufacturing	9.0%	2.6%
Infrastructure	2.9%	2.8%
Industrial Services	1.2%	1.1%
Cement / Building Mat	6.6%	2.8%
Metals	2.1%	3.8%
Chemicals	4.0%	2.4%
Other Commodities	0.4%	0.5%
Telecommunication Services	2.5%	2.1%
Real Estate	0.1%	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"> To create wealth over long term. Investment predominantly in equity and equity related instruments across market capitalisation. <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&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	22.36%	22.21%	9.52%	14.77%	16.31%	12,236	18,251	15,761	39,708	1,46,501
S&P BSE 500 TRI [#]	23.98%	26.40%	13.86%	15.27%	13.33%	12,398	20,196	19,147	41,488	92,288
Nifty 50 TRI [#]	22.91%	24.54%	13.70%	13.99%	13.28%	12,291	19,315	19,018	37,100	91,632

Performance based on NAV as on 30/06/2023. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 66 - 68 & 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 6.90% (FBIL OVERNIGHT MIBOR as on 30th June 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 June 28, 2007 with the performance of S&P BSE 500 price return index (Benchmark)

[^]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 Flexi Cap Fund" has changed to "Bandhan Flexi Cap Fund"

Bandhan Multi Cap Fund[§]

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

30th June 2023



FUND FEATURES

Style	Growth	Blend	Value	Size
				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: ₹ 1,359.47 Crores

Month end AUM: ₹ 1,397.05 Crores

Inception Date: 2 December, 2021

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

Total Expense Ratio

Regular	2.09%
Direct	0.54%

Portfolio Turnover Ratio

Equity	0.28
Aggregate [^]	0.28

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)[®]: Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

Investment Objective: Refer Pg No from 79 to 80

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

Option 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).

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 June 30, 2023

Regular Plan	Growth	11.75
Regular Plan	IDCW [®]	11.76

[®]Income Distribution and Capital Withdrawal

PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	94.77%	Automobiles	2.79%
Banks	14.95%	Maruti Suzuki India	1.40%
[®] ICICI Bank	2.84%	Tata Motors	1.39%
[®] Axis Bank	2.47%	IT - Services	2.78%
[®] HDFC Bank	2.44%	[®] Cyient	2.47%
Kotak Mahindra Bank	1.85%	Affle (India)	0.31%
IndusInd Bank	1.82%	Insurance	2.77%
Bank of Baroda	1.64%	ICICI Lombard General Insurance Company	1.49%
Indian Bank	1.26%	HDFC Life Insurance Company	1.28%
The Federal Bank	0.63%	Realty	2.41%
IT - Software	6.34%	Mahindra Lifespace Developers	1.58%
[®] Tata Consultancy Services	2.13%	Keystone Realtors	0.83%
Zensar Technologies	1.66%	Transport Services	2.17%
Infosys	1.43%	VRL Logistics	1.12%
HCL Technologies	0.85%	Container Corporation of India	1.04%
Mphasis	0.27%	Leisure Services	2.13%
Pharmaceuticals & Biotechnology	6.02%	EIH	1.73%
Sun Pharmaceutical Industries	1.58%	Sapphire Foods India	0.39%
Laurus Labs	1.25%	Agricultural Food & other Products	2.06%
Dr. Reddy's Laboratories	1.11%	Tata Consumer Products	1.23%
Natco Pharma	0.99%	Balrampur Chini Mills	0.83%
Cipla	0.62%	Ferrous Metals	2.02%
Biocon	0.48%	Jindal Steel & Power	1.35%
Finance	5.82%	Steel Authority of India	0.67%
[®] Mahindra & Mahindra Financial Services	2.05%	Entertainment	2.02%
HDFC	2.02%	PVR INOX	1.13%
Bajaj Finance	1.03%	Zee Entertainment Enterprises	0.89%
Sundaram Finance	0.73%	Electrical Equipment	1.90%
Cement & Cement Products	5.26%	CG Power and Industrial Solutions	1.08%
[®] The Ramco Cements	2.08%	Thermax	0.82%
[®] JK Lakshmi Cement	2.06%	Food Products	1.68%
Grasim Industries	1.12%	Avanti Feeds	1.68%
Auto Components	4.75%	Diversified FMCG	1.62%
[®] Bosch	2.04%	ITC	1.62%
Automotive Axles	1.48%	Gas	1.41%
Samvardhana Motherson International	1.23%	Gujarat Gas	1.41%
Consumer Durables	4.23%	Telecom - Services	1.26%
Greenply Industries	1.79%	Bharti Airtel	1.26%
Metro Brands	1.41%	Retailing	1.25%
Crompton Greaves Consumer Electricals	1.04%	V-Mart Retail	1.25%
Industrial Products	3.91%	Chemicals & Petrochemicals	1.22%
Carborundum Universal	1.50%	Tata Chemicals	1.22%
Cummins India	1.39%	Fertilizers & Agrochemicals	1.13%
Bharat Forge	1.02%	Rallis India	1.13%
Petroleum Products	3.27%	Industrial Manufacturing	0.96%
[®] Reliance Industries	2.19%	Syrra SGS Technology	0.96%
Hindustan Petroleum Corporation	1.08%	Minerals & Mining	0.52%
Construction	2.95%	NMDC	0.52%
Larsen & Toubro	1.86%	Commercial Services & Supplies	0.32%
Kalpataru Projects International	0.58%	TeamLease Services	0.32%
PSP Projects	0.51%	Diversified	0.03%
Beverages	2.80%	3M India	0.03%
United Breweries	1.84%	Net Cash and Cash Equivalent	5.23%
Radico Khaitan	0.96%	Grand Total	100.00%
		[®] Top 10 Equity Holdings	

SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Banks	17.0%	17.9%
NBFCs	6.6%	10.0%
Auto	8.6%	7.5%
Consumer Discretionary	8.8%	8.3%
Consumer Staples	5.7%	6.4%
Health Care	6.0%	6.9%
Information Technology	9.2%	9.6%
Manufacturing	4.8%	4.6%
Infrastructure	3.0%	2.7%
Industrial Services	2.5%	1.8%
Cement / Building Mat	7.1%	3.2%
Metals	2.6%	3.9%
Chemicals	2.4%	3.7%
Other Commodities	2.5%	1.3%
Oil & Gas	3.3%	5.5%
Utilities	1.4%	3.2%
Telecommunication Services	1.3%	1.9%
Real Estate	2.4%	1.6%

MARKET CAP



Large Cap	44.24%
Mid Cap	26.97%
Small Cap	28.79%

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	28.46%	NA	NA	10.80%	12,846	NA	NA	11,754
NIFTY 500 Multicap 50:25:25 TRI [#]	27.02%	NA	NA	8.08%	12,702	NA	NA	11,302
Nifty 50 TRI ^{##}	22.91%	NA	NA	7.69%	12,291	NA	NA	11,238

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 30/06/2023. 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. 66 - 68 & the respective fund pages, Other ratios are not given as scheme has not completed 3 years.

[^]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.

[§]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 Multi Cap Fund" has changed to "Bandhan Multi Cap Fund"

Bandhan Midcap Fund^S

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

30th June 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 predominantly in equities and equity linked securities of mid cap segment.

Category: MidCap

Monthly Avg AUM: ₹ 742.84 Crores

Month end AUM: ₹ 766.90 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	2.30%
Direct	0.68%

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)[®]: Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

Investment Objective: Refer Pg No from 79 to 80

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

Option Available: Growth, IDCW[®] - (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 June 30, 2023

Regular Plan	Growth	11.07
Regular Plan	IDCW [®]	11.07

[®]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

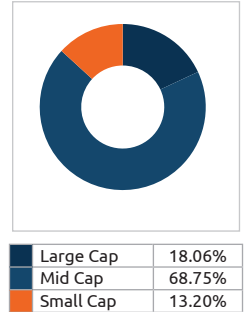
Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	95.65%	KPIT Technologies	0.92%
Industrial Products	14.20%	Mphasis	0.76%
°Cummins India	3.69%	Retailing	5.38%
°Astral	3.07%	°Trent	3.03%
APL Apollo Tubes	2.04%	Aditya Birla Fashion and Retail	1.56%
Supreme Industries	1.73%	Vedant Fashions	0.79%
Timken India	1.70%	Leisure Services	4.73%
Carborundum Universal	1.10%	°The Indian Hotels Company	2.53%
Bharat Forge	0.87%	Jubilant Foodworks	1.35%
Auto Components	11.15%	Westlife Foodworld	0.84%
°UNO Minda	2.74%	Finance	4.51%
Schaeffler India	2.29%	Mahindra & Mahindra Financial Services	1.93%
Sundram Fasteners	1.97%	Cholamandalam Invt and Fin Co	1.80%
Sona BLW Precision Forgings	1.54%	CreditAccess Grameen	0.79%
CIE Automotive India	1.34%	Beverages	3.45%
Craftsman Automation	1.06%	United Breweries	1.97%
Tube Investments of India	0.20%	Varun Beverages	1.48%
Banks	8.25%	Telecom - Services	2.29%
°ICICI Bank	3.76%	Tata Communications	2.29%
Axis Bank	2.29%	Healthcare Services	2.16%
The Federal Bank	2.21%	Krishna Institute of Medical Sciences	1.16%
Chemicals & Petrochemicals	7.85%	Apollo Hospitals Enterprise	1.00%
°Tata Chemicals	2.80%	Pharmaceuticals & Biotechnology	1.95%
Navin Fluorine International	1.97%	Abbott India	1.95%
Aether Industries	1.18%	Textiles & Apparels	1.69%
Vinati Organics	0.98%	K.P.R. Mill	1.27%
Fine Organic Industries	0.93%	Page Industries	0.42%
Automobiles	5.74%	Fertilizers & Agrochemicals	1.60%
°TVS Motor Company	3.69%	Coromandel International	1.60%
Mahindra & Mahindra	2.05%	Aerospace & Defense	1.60%
Consumer Durables	5.44%	Data Patterns (India)	1.60%
°Kajaria Ceramics	2.60%	Diversified	1.13%
Metro Brands	1.72%	3M India	1.13%
Safari Industries (India)	1.11%	Capital Markets	1.08%
Electrical Equipment	5.42%	ICICI Securities	1.08%
°CG Power and Industrial Solutions	3.28%	Industrial Manufacturing	0.65%
Thermax	1.42%	Syrma SGS Technology	0.65%
Suzlon Energy	0.72%	Fixed Deposit	1.30%
IT - Software	5.39%	HDFC Bank	1.30%
Persistent Systems	2.26%	Net Cash and Cash Equivalent	3.04%
Infosys	1.45%	Grand Total	100.00%

°Top 10 Equity Holdings

SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Banks	8.3%	7.7%
NBFCs	5.6%	12.5%
Auto	19.5%	12.0%
Consumer Discretionary	14.0%	13.0%
Consumer Staples	3.4%	2.7%
Health Care	4.1%	11.3%
Information Technology	5.4%	6.2%
Manufacturing	12.9%	5.4%
Cement / Building Mat	7.4%	5.6%
Metals	2.0%	2.8%
Chemicals	9.4%	8.2%
Other Commodities	1.3%	0.8%
Telecommunication Services	2.3%	1.4%

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"> To create wealth over a long term. Investment in a portfolio of equity and equity related securities of mid cap companies. <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&P BSE 150 Midcap Index</p>

Performance Table

Scheme Name	Simple annualised (%)
	6 months
Bandhan Midcap Fund - Regular Plan - Growth	24.98%
S&P BSE 150 Midcap TRI	24.32%
Nifty 50 TRI	13.20%

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 12.46%.

For other funds managed by the fund manager, please refer page no. 66 - 68 & 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 Midcap Fund" has changed to "Bandhan Midcap Fund"

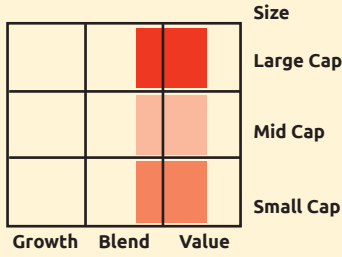
Bandhan Tax Advantage (ELSS) Fund^S

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



30th June 2023

FUND FEATURES



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: ₹ 4,671.41 Crores

Month end AUM: ₹ 4,776.49 Crores

Inception Date: 26 December 2008

Fund Manager: Mr. Daylynn Pinto (w.e.f. 20th October 2016)

Other Parameter:

Beta	0.98
R Squared	0.85
Standard Deviation (Annualized)	15.55%
Sharpe*	1.72

Portfolio Turnover Ratio

Equity	0.14
Aggregate [^]	0.14

Total Expense Ratio

Regular	1.83%
Direct	0.73%

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)[®]: Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

Investment Objective: Refer Pg No from 79 to 80

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

Option Available: Growth, IDCW^S - Payout and Sweep (from Equity Schemes to Debt Schemes Only)

Exit Load: Nil

NAV (₹) as on June 30, 2023

Regular Plan	Growth	111.76
Regular Plan	IDCW ^S	29.50

PORTFOLIO

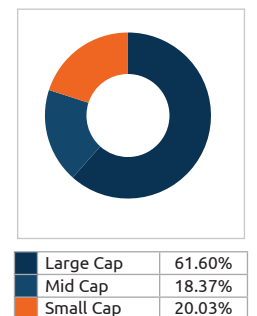
Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	94.23%	Construction	3.17%
Banks	18.21%	NCC	1.97%
°ICICI Bank	7.44%	PSP Projects	1.19%
°Axis Bank	4.03%	Ferrous Metals	3.13%
°HDFC Bank	3.74%	Jindal Steel & Power	1.95%
°State Bank of India	3.00%	Kirloskar Ferrous Industries	1.18%
IT - Software	8.38%	Industrial Products	3.12%
°Infosys	3.77%	Graphite India	1.13%
HCL Technologies	1.74%	Bharat Forge	1.01%
Tata Consultancy Services	1.73%	Apollo Pipes	0.99%
Zensar Technologies	1.13%	Chemicals & Petrochemicals	2.97%
Pharmaceuticals & Biotechnology	6.77%	Deepak Nitrite	1.50%
Cipla	1.70%	Tata Chemicals	1.47%
Sun Pharmaceutical Industries	1.54%	Leisure Services	2.79%
Dr. Reddy's Laboratories	1.30%	The Indian Hotels Company	1.40%
Lupin	1.13%	EIH	1.40%
Laurus Labs	1.09%	Beverages	2.68%
Automobiles	5.68%	United Spirits	1.62%
°Tata Motors	3.24%	United Breweries	1.06%
°Mahindra & Mahindra	2.43%	Insurance	2.58%
Finance	5.36%	ICICI Lombard General Insurance Company	1.69%
°HDFC	2.66%	HDFC Life Insurance Company	0.89%
Poonawalla Fincorp	1.64%	Telecom - Services	2.35%
Mas Financial Services	1.06%	°Bharti Airtel	2.35%
Petroleum Products	4.27%	Consumer Durables	1.77%
°Reliance Industries	4.27%	Greenpanel Industries	1.46%
Cement & Cement Products	4.23%	Khadim India	0.30%
The Ramco Cements	1.74%	Power	1.58%
UltraTech Cement	1.46%	NTPC	1.58%
Nuvoco Vistas Corporation	1.03%	Diversified FMCG	1.18%
Electrical Equipment	4.06%	ITC	1.18%
KEC International	2.08%	Agricultural Food & other Products	1.17%
CG Power and Industrial Solutions	1.98%	Tata Consumer Products	1.17%
Auto Components	3.92%	Retailing	0.94%
Bosch	1.40%	Avenue Supermarts	0.94%
UNO Minda	1.34%	Food Products	0.62%
Sandhar Technologies	1.18%	Avanti Feeds	0.62%
Transport Services	3.32%	Net Cash and Cash Equivalent	5.77%
VRL Logistics	2.14%	Grand Total	100.00%
InterGlobe Aviation	1.18%		

°Top 10 Equity Holdings

SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Banks	20.9%	23.6%
NBFCs	5.3%	7.6%
Auto	11.8%	6.9%
Consumer Discretionary	4.0%	6.7%
Consumer Staples	5.0%	8.9%
Health Care	6.8%	5.2%
Information Technology	8.4%	10.4%
Manufacturing	2.0%	2.6%
Infrastructure	5.2%	2.8%
Industrial Services	3.3%	1.1%
Cement / Building Mat	6.7%	2.8%
Metals	3.1%	3.8%
Chemicals	3.0%	2.4%
Other Commodities	0.6%	0.5%
Oil & Gas	4.3%	8.3%
Utilities	1.6%	3.2%
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"> To create wealth over long term. Investment predominantly in Equity and Equity related securities with income tax benefit u/s 80C and 3 years lock-in. <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&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	27.61%	33.65%	14.78%	18.17%	18.09%	12,761	23,871	19,937	53,190	1,11,764
S&P BSE 500 TRI [®]	23.98%	26.40%	13.86%	15.27%	16.46%	12,398	20,196	19,147	41,488	91,397
Nifty 50 TRI [®]	22.91%	24.54%	13.70%	13.99%	15.39%	12,291	19,315	19,018	37,100	79,927

Performance based on NAV as on 30/06/2023, 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. 66 - 68 & the respective fund pages

*Risk-free rate assumed to be 6.90% (FBIL OVERNIGHT MIBOR as on 30th June 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

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

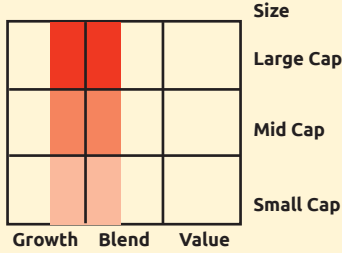
°With effect from 13th March 2023, the name of "IDFC Tax Advantage (ELSS) Fund" has changed to "Bandhan Tax Advantage (ELSS) Fund"

Bandhan Focused Equity Fund⁵

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

30th June 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: ₹ 1318.31 Crores

Month end AUM: ₹ 1,344.83 Crores

Inception Date: 16 March 2006

Fund Manager:

Mr. Sumit Agrawal (w.e.f. 20th October 2016)

Other Parameter:

Beta	0.83
R Squared	0.82
Standard Deviation (Annualized)	13.39%
Sharpe*	1.01

Portfolio Turnover Ratio

Equity	0.77
Aggregate^	0.83

Total Expense Ratio

Regular	2.16%
Direct	0.91%

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)^{@@}: Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

Investment Objective: Refer Pg No from 79 to 80

Minimum Investment Amount⁵: ₹ 1,000/- and any amount thereafter

Option Available: Growth, IDCW⁵ - (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 June 30, 2023

Regular Plan	Growth	58.85
Regular Plan	IDCW ⁵	16.46

PORTFOLIO

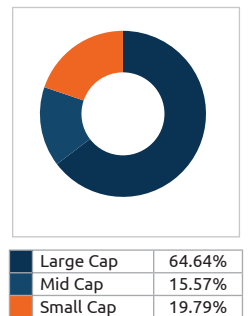
Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	96.97%	Transport Services	3.19%
Banks	29.59%	InterGlobe Aviation	3.19%
◦HDFC Bank	9.39%	Consumer Durables	2.86%
◦ICICI Bank	6.97%	Titan Company	2.05%
◦IndusInd Bank	6.73%	Eureka Forbes	0.81%
◦Axis Bank	6.50%	Retailing	2.70%
Chemicals & Petrochemicals	9.15%	Trent	2.70%
◦Anupam Rasayan India	4.91%	Food Products	2.49%
◦Rossari Biotech	4.23%	Prataap Snacks	2.49%
IT - Software	7.62%	IT - Services	2.42%
◦Infosys	4.54%	L&T Technology Services	2.42%
LTIMindtree	3.08%	Realty	2.37%
Finance	7.16%	The Phoenix Mills	2.37%
◦Cholamandalam Invt and Fin Co	5.11%	Industrial Products	2.10%
Piramal Enterprises	2.05%	Cummins India	2.10%
Automobiles	6.28%	Auto Components	2.03%
Landmark Cars	2.29%	CIE Automotive India	2.03%
Tata Motors	2.08%	Electrical Equipment	2.02%
TVS Motor Company	1.92%	ABB India	2.02%
Pharmaceuticals & Biotechnology	4.70%	Leisure Services	1.96%
Mankind Pharma	2.42%	The Indian Hotels Company	1.96%
Laurus Labs	2.28%	Net Cash and Cash Equivalent	3.03%
Diversified FMCG	4.42%	Grand Total	100.00%
◦ITC	4.42%		
Petroleum Products	3.92%		
◦Reliance Industries	3.92%		

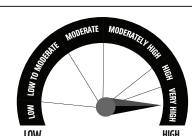
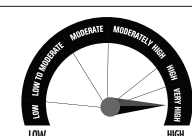
◦Top 10 Equity Holdings

SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Banks	29.6%	23.6%
NBFCs	7.2%	7.6%
Auto	8.3%	6.9%
Consumer Discretionary	7.5%	6.7%
Consumer Staples	6.9%	8.9%
Health Care	4.7%	5.2%
Information Technology	10.0%	10.4%
Manufacturing	4.1%	2.6%
Industrial Services	3.2%	1.1%
Chemicals	9.2%	2.4%
Oil & Gas	3.9%	8.3%
Real Estate	2.4%	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"> • To create wealth over long term. • Investment in a concentrated portfolio of equity and equity related instruments of up to 30 companies. <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	 <p>Investors understand that their principal will be at Very High risk</p>	 <p>S&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	23.96%	20.37%	8.46%	12.09%	10.79%	12,396	17,438	15,016	31,342	58,854
S&P BSE 500 TRI [†]	23.98%	26.40%	13.86%	15.27%	12.29%	12,398	20,196	19,147	41,488	74,336
Nifty 50 TRI ^{**}	22.91%	24.54%	13.70%	13.99%	12.22%	12,291	19,315	19,018	37,100	73,469

Performance based on NAV as on 30/06/2023. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 66 - 68 & 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 6.90% (FBI OVERNIGHT MIBOR as on 30th June 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. ⁵⁵The strategy of the Fund has been changed from large cap to focused fund w.e.f. April 18, 2017.

⁵Income Distribution and Capital Withdrawal. ^{@@}If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

⁵With effect from 13th March 2023, the name of "IDFC Focused Equity Fund" has changed to "Bandhan Focused Equity Fund"

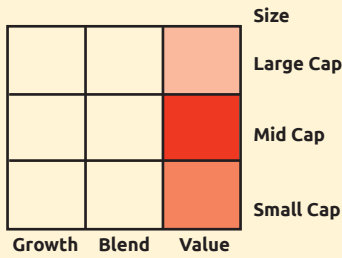
Bandhan Sterling Value Fund^S

An open ended equity scheme following a value investment strategy

30th June 2023



FUND FEATURES



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

Category: Value

Monthly Avg AUM: ₹ 5,955.00 Crores

Month end AUM: ₹ 6,122.31 Crores

Inception Date: 7 March 2008

Fund Manager^{^^}: Mr. Daylynn Pinto (w.e.f. 20th October 2016)

Other Parameter:

Beta	0.94
R Squared	0.70
Standard Deviation (Annualized)	16.39%
Sharpe*	2.02

Portfolio Turnover Ratio

Equity	0.13
Aggregate [^]	0.17

Total Expense Ratio

Regular	1.84%
Direct	0.80%

Benchmark: Tier 1: S&P BSE 500 TRI (w.e.f. 28th 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)^{@@}: Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

Investment Objective: Refer Pg No from 79 to 80

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

Option Available: Growth, IDCW[@] (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 June 30, 2023

Regular Plan	Growth	103.78
Regular Plan	IDCW [@]	33.91

PORTFOLIO

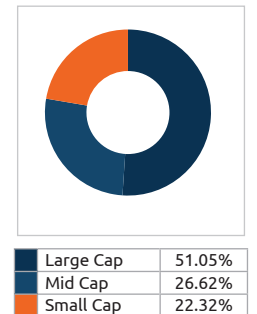
Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	95.53%	Polycab India	1.04%
Banks	18.47%	Bharat Forge	1.03%
°ICICI Bank	4.58%	Cement & Cement Products	3.03%
°Axis Bank	4.52%	The Ramco Cements	1.81%
°HDFC Bank	3.06%	Nuvoco Vistas Corporation	1.05%
°State Bank of India	2.34%	Sagar Cements	0.17%
IndusInd Bank	2.13%	Diversified FMCG	2.95%
Bank of Baroda	1.83%	°ITC	2.95%
Pharmaceuticals & Biotechnology	7.76%	Consumer Durables	2.78%
Cipla	1.91%	Greenpanel Industries	1.65%
Sun Pharmaceutical Industries	1.72%	Mayur Uniquoters	0.81%
Dr. Reddy's Laboratories	1.26%	Voltas	0.32%
Lupin	1.11%	Beverages	2.48%
Laurus Labs	1.02%	Radico Khaitan	1.70%
IPCA Laboratories	0.75%	United Spirits	0.78%
IT - Software	6.59%	Transport Services	2.39%
Tata Consultancy Services	2.16%	°VRL Logistics	2.39%
HCL Technologies	1.94%	Insurance	2.11%
Tech Mahindra	1.29%	ICICI Lombard General Insurance Company	2.11%
Zensar Technologies	1.20%	Construction	1.85%
Auto Components	4.97%	NCC	1.85%
UNO Minda	2.28%	Personal Products	1.77%
Bosch	1.56%	Godrej Consumer Products	1.77%
Wheels India	1.13%	Power	1.70%
Electrical Equipment	4.94%	NTPC	1.70%
°CG Power and Industrial Solutions	2.78%	Food Products	1.60%
KEC International	2.16%	Avanti Feeds	1.60%
Finance	4.33%	Chemicals & Petrochemicals	1.53%
°Poonawalla Fincorp	2.28%	Deepak Nitrite	1.53%
Mahindra & Mahindra Financial Services	1.10%	Textiles & Apparels	1.41%
Mas Financial Services	0.95%	K.P.R. Mill	1.41%
Ferrous Metals	4.08%	Gas	1.37%
°Jindal Steel & Power	2.85%	Gujarat Gas	1.37%
Kirloskar Ferrous Industries	1.23%	Oil	1.31%
Petroleum Products	3.68%	Oil & Natural Gas Corporation	1.31%
°Reliance Industries	2.29%	Retailing	1.08%
Bharat Petroleum Corporation	1.39%	V-Mart Retail	1.08%
Automobiles	3.41%	Non - Ferrous Metals	0.76%
Hero MotoCorp	1.76%	Hindalco Industries	0.76%
Tata Motors	1.65%	Entertainment	0.58%
Leisure Services	3.37%	Zee Entertainment Enterprises	0.58%
The Indian Hotels Company	2.18%	Net Cash and Cash Equivalent	4.47%
EIH	1.19%	Grand Total	100.00%
Industrial Products	3.23%		
Graphite India	1.16%		

°Top 10 Equity Holdings

SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Banks	18.5%	23.6%
NBFCs	6.4%	7.6%
Auto	10.6%	6.9%
Consumer Discretionary	6.4%	6.7%
Consumer Staples	7.2%	8.9%
Health Care	7.8%	5.2%
Information Technology	6.6%	10.4%
Manufacturing	2.8%	2.6%
Infrastructure	4.0%	2.8%
Industrial Services	2.4%	1.1%
Cement / Building Mat	4.7%	2.8%
Metals	4.8%	3.8%
Chemicals	1.5%	2.4%
Other Commodities	3.8%	0.5%
Oil & Gas	5.0%	8.3%
Utilities	3.1%	3.2%

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 ^S	29.80%	40.02%	14.22%	18.23%	16.50%	12,980	27,454	19,457	53,476	1,03,776
Tier 1: S&P BSE 500 TRI [#]	23.98%	26.40%	13.86%	15.27%	11.15%	12,398	20,196	19,147	41,488	50,522
Tier 2: S&P BSE 400 MidSmallCap [#]	33.08%	35.43%	15.46%	18.97%	12.01%	13,308	24,840	20,535	56,935	56,844
Nifty 50 TRI ^{##}	22.91%	24.54%	13.70%	13.99%	10.83%	12,291	19,315	19,018	37,100	48,321

Performance based on NAV as on 30/06/2023. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 66 - 68 & 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 6.90% (FBIL OVERNIGHT MIBOR as on 30th June 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"

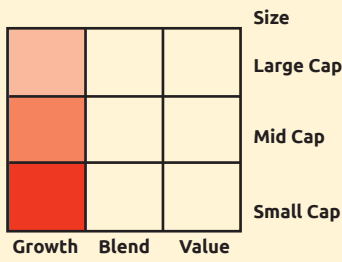
Bandhan Emerging Businesses Fund^S

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

30th June 2023



FUND FEATURES



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: ₹ 1684.63 Crores

Month end AUM: ₹ 1,746.72 Crores

Inception Date: 25 February 2020

Fund Manager^{^^}: Mr. Manish Gunwani (w.e.f. 28 January, 2023) & Mr. Kirthi Jain (w.e.f. 05 June, 2023)

Other Parameter:

Beta	0.86
R Squared	0.89
Standard Deviation (Annualized)	17.53%
Sharpe [*]	1.56

Portfolio Turnover Ratio

Equity	0.44
Aggregate [^]	0.44

Total Expense Ratio

Regular	2.07%
Direct	0.66%

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)^{@@}: Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

Investment Objective: Refer Pg No from 79 to 80

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

Option Available: The Scheme offer IDCW[®] Option & Growth Option. IDCW[®] 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 June 30, 2023

Regular Plan	Growth	24.15
Regular Plan	IDCW [®]	21.89

PORTFOLIO

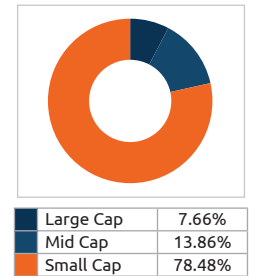
Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	92.40%	Vedant Fashions	0.49%
Industrial Products	8.49%	Realty	2.69%
Shaily Engineering Plastics	2.40%	Mahindra Lifespace Developers	1.07%
Graphite India	2.12%	Keystone Realtors	0.94%
Kirloskar Brothers	1.30%	Kolte - Patil Developers	0.68%
AIA Engineering	1.13%	Chemicals & Petrochemicals	2.54%
Finolex Industries	0.92%	Chemplast Sanmar	1.18%
RHI Magnesita India	0.51%	NOCIL	0.80%
Consumer Durables	8.24%	Fine Organic Industries	0.56%
Mayur Uniquoters	1.86%	Electrical Equipment	2.41%
Kajaria Ceramics	1.64%	Suzlon Energy	1.39%
Cera Sanitaryware	1.62%	Apar Industries	1.01%
Metro Brands	1.20%	Food Products	2.08%
Greenply Industries	1.13%	Heritage Foods	0.98%
Kalyan Jewellers India	0.69%	Avanti Feeds	0.98%
Safari Industries (India)	0.09%	Mrs. Bectors Food Specialities	0.12%
Finance	6.92%	Power	1.90%
Power Finance Corporation	1.85%	NTPC	1.90%
Can Fin Homes	1.77%	Commercial Services & Supplies	1.86%
Cholamandalam Financial Holdings	1.18%	PeClers Services	1.86%
Mas Financial Services	1.07%	Pharmaceuticals & Biotechnology	1.82%
Poonawalla Fincorp	1.04%	FDC	0.99%
Auto Components	5.56%	Gland Pharma	0.69%
Wheels India	2.36%	JB Chemicals & Pharmaceuticals	0.14%
Alicon Castalloy	1.34%	Agricultural Food & other Products	1.75%
Automotive Axles	0.89%	Balrampur Chini Mills	1.55%
CIE Automotive India	0.36%	Triveni Engineering & Industries	0.20%
Jamna Auto Industries	0.32%	Industrial Manufacturing	1.61%
GNA Axles	0.28%	Syrra SGS Technology	1.61%
Sandhar Technologies	0.01%	IT - Services	1.42%
Capital Markets	5.44%	Cyient	1.42%
Angel One	1.83%	Aerospace & Defense	1.20%
Multi Commodity Exchange of India	1.46%	Data Patterns (India)	1.20%
UTI Asset Management Company	1.17%	Textiles & Apparels	1.13%
HDFC Asset Management Company	0.99%	Nitin Spinners	1.01%
Banks	4.91%	Vardhman Textiles	0.12%
HDFC Bank	1.75%	Petroleum Products	1.02%
Axis Bank	1.41%	Gulf Oil Lubricants India	1.02%
Equitas Small Finance Bank	0.98%	Diversified	0.94%
Indian Bank	0.76%	DCM Shriram	0.94%
Leisure Services	4.35%	Cigarettes & Tobacco Products	0.89%
Westlife Foodworld	2.31%	Godfrey Phillips India	0.89%
Elh	1.23%	Gas	0.78%
Taj GVK Hotels & Resorts	0.82%	Gujarat State Petronet	0.78%
Cement & Cement Products	3.73%	Construction	0.71%
JK Lakshmi Cement	1.64%	Kalpataru Projects International	0.71%
Nuvoco Vistas Corporation	1.21%	Fertilizers & Agrochemicals	0.67%
Sagar Cements	0.88%	Heramba Industries	0.57%
IT - Software	2.96%	Paradeep Phosphates	0.10%
Birlasoft	1.59%	Consumable Fuels	0.66%
Zensar Technologies	1.37%	Coal India	0.66%
Healthcare Services	2.92%	Entertainment	0.61%
Narayana Hrudayalaya	1.23%	Zee Entertainment Enterprises	0.61%
Krishna Institute of Medical Sciences	1.02%	Automobiles	0.60%
Krnsaa Diagnostics	0.67%	Landmark Cars	0.60%
Beverages	2.79%	Insurance	0.56%
Radico Khajant	2.79%	Max Financial Services	0.56%
Transport Services	2.76%	Personal Products	0.52%
VRL Logistics	1.41%	Emami	0.52%
InterGlobe Aviation	1.35%	Ferrous Metals	0.21%
Retailing	2.75%	Kirloskar Ferrous Industries	0.21%
V-Mart Retail	1.29%	Net Cash and Cash Equivalent	7.61%
Aditya Birla Fashion and Retail	0.98%	Grand Total	100.00%

^oTop 10 Equity Holdings

SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Banks	4.9%	3.3%
NBFCs	12.9%	13.6%
Auto	7.4%	6.2%
Consumer Discretionary	11.3%	12.5%
Consumer Staples	5.3%	3.1%
Health Care	4.7%	9.8%
Information Technology	6.2%	8.5%
Manufacturing	8.1%	9.1%
Infrastructure	0.7%	4.3%
Industrial Services	2.8%	4.1%
Cement / Building Mat	8.6%	3.6%
Metals	2.0%	3.6%
Chemicals	4.2%	6.9%
Other Commodities	7.9%	5.2%
Utilities	2.7%	2.3%
Real Estate	2.7%	2.5%

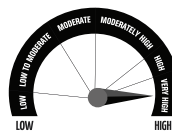
MARKET CAP



This product is suitable for investors who are seeking*

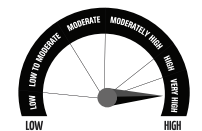
- To create wealth over long term.
 - Investment in equity and equity related instrument of small cap companies.
- *Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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

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	26.68%	34.25%	NA	30.15%	12,668	24,193	NA	24,145
S&P BSE 250 SmallCap TRI [#]	34.73%	38.98%	NA	26.01%	13,473	26,843	NA	21,671
Nifty 50 TRI ^{##}	22.91%	24.54%	NA	17.07%	12,291	19,315	NA	16,940

The scheme has been in existence for more than 1 year but less than 5 years. Performance based on NAV as on 30/06/2023. 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. 66 - 68 & the respective fund pages.

[^]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. ^oIncome 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.

^oWith effect from 13th March 2023, the name of "IDFC Emerging Businesses Fund" has changed to "Bandhan Emerging Businesses Fund"

Bandhan Infrastructure Fund^S

An open ended equity scheme investing in Infrastructure sector

30th June 2023



FUND FEATURES

			Size
			Large Cap
			Mid Cap
			Small Cap
Style	Growth	Blend	Value

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: ₹ 703.35 Crores

Month end AUM: ₹ 711.83 Crores

Inception Date: 8 March 2011

Fund Manager: Mr. Sachin Relekar (w.e.f. 08th December 2020)[†]

Other Parameter:

Beta	0.69
R Squared	0.73
Standard Deviation (Annualized)	18.98%
Sharpe*	1.54

Portfolio Turnover Ratio

Equity	0.03
Aggregate [^]	0.03

Total Expense Ratio

Regular	2.38%
Direct	1.13%

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)[@]: Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

Investment Objective: Refer Pg No from 79 to 80

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

Option Available: Growth, IDCW[@] - (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 June 30, 2023

Regular Plan	Growth	29.16
Regular Plan	IDCW [@]	24.89

PORTFOLIO

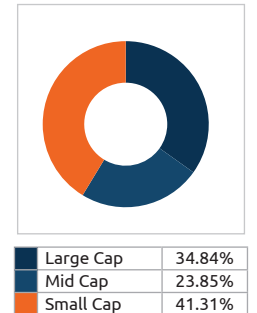
Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	97.72%	Carborundum Universal	2.74%
Construction	27.76%	Cummins India	1.36%
°Larsen & Toubro	8.32%	Telecom - Services	5.26%
Ahluwalia Contracts (India)	3.68%	°Bharti Airtel	5.26%
PNC Infratech	3.56%	Aerospace & Defense	4.71%
H.G. Infra Engineering	3.49%	°Bharat Electronics	4.71%
ITD Cementation India	2.43%	Ferrous Metals	4.63%
NCC	2.19%	°Jindal Steel & Power	3.94%
Engineers India	1.89%	Tata Steel	0.70%
GPT Infraprojects	1.18%	Gas	4.61%
ISGEC Heavy Engineering	1.04%	Gujarat State Petronet	2.48%
Cement & Cement Products	15.94%	Gujarat Gas	2.13%
°UltraTech Cement	7.38%	Power	3.83%
°JK Cement	4.60%	Torrent Power	3.83%
Sagar Cements	3.05%	Realty	1.30%
Nuvoco Vistas Corporation	0.92%	Mahindra Lifespace Developers	1.30%
Electrical Equipment	9.71%	Petroleum Products	0.96%
°ABB India	5.83%	Hindustan Petroleum Corporation	0.96%
°Thermax	3.88%	Non - Ferrous Metals	0.83%
Transport Services	9.25%	Hindalco Industries	0.83%
°Transport Corporation of India	4.01%	Paper, Forest & Jute Products	0.82%
Container Corporation of India	2.60%	Century Textiles & Industries	0.82%
Gateway Distriparks	1.40%	Net Cash and Cash Equivalent	2.28%
InterGlobe Aviation	1.24%	Grand Total	100.00%
Industrial Products	8.11%		
°Kiroloskar Brothers	4.00%		

°Top 10 Equity Holdings

SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Infrastructure	24.9%	31.4%
Manufacturing	23.6%	0.0%
Cement / Building Mat	15.9%	0.0%
Industrial Services	11.1%	13.4%
Utilities	8.4%	33.0%
Metals	5.5%	0.0%
Telecommunication Services	5.3%	0.0%
Real Estate	1.3%	0.0%
Oil & Gas	1.0%	14.6%
Other Commodities	0.8%	0.0%
NBFCs	0.0%	7.6%

MARKET CAP

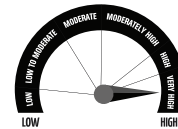


This product is suitable for investors who are seeking*

- 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	40.44%	36.04%	12.80%	14.48%	9.07%	14,044	25,177	18,275	38,725	29,155
S&P BSE India Infrastructure TRI [#]	26.94%	35.48%	12.30%	13.53%	10.26%	12,694	24,869	17,875	35,615	33,319
Nifty 50 TRI ^{##}	22.91%	24.54%	13.70%	13.99%	12.02%	12,291	19,315	19,018	37,100	40,481

Performance based on NAV as on 30/06/2023. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 66 - 68 & 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 6.90% (FBIL OVERNIGHT MIBOR as on 30th June 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 Scheme was being managed by Mr. Rajendra Kumar Mishra up to December 7, 2020.

[@]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.

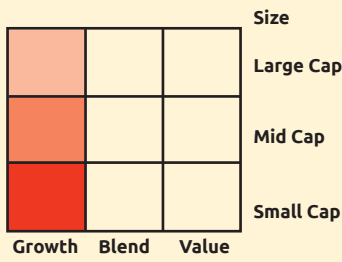
[^]With effect from 13th March 2023, the name of "IDFC Infrastructure Fund" has changed to "Bandhan Infrastructure Fund"

Bandhan Transportation and Logistics Fund[§]

An open-ended equity scheme investing in transportation and logistics sector
30th June 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: ₹ 287.82 Crores

Month end AUM: ₹ 298.51 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)[⊗]: Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

Investment Objective: Refer Pg No from 79 to 80

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

Option Available: Growth, IDCW[⊗] (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.

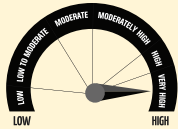
▶ If redeemed/switched out after 1 year from the date of allotment - Nil.

NAV (₹) as on June 30, 2023

Regular Plan	Growth	11.52
Regular Plan	IDCW [⊗]	11.52

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



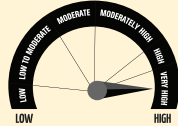
Investors understand that their principal will be at Very High risk

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
Equity and Equity related Instruments	89.99%	UNO Minda	1.46%
Automobiles	34.77%	Subros	1.17%
⊗Tata Motors	8.48%	Endurance Technologies	1.06%
⊗Maruti Suzuki India	6.23%	CIE Automotive India	1.04%
⊗Mahindra & Mahindra	5.84%	Lumax Industries	0.93%
⊗Bajaj Auto	5.50%	Transport Services	14.36%
⊗Hero MotoCorp	4.87%	⊗InterGlobe Aviation	4.14%
⊗Eicher Motors	3.84%	VRL Logistics	3.34%
Auto Components	33.33%	Container Corporation of India	2.77%
⊗Bosch	4.15%	Gateway Distriparks	1.69%
⊗MRF	3.73%	Blue Dart Express	1.21%
Jamna Auto Industries	2.39%	Transport Corporation of India	1.20%
Steel Strips Wheels	2.27%	Agricultural, Commercial & Construction Vehicles	5.07%
Sandhar Technologies	2.25%	⊗Escorts Kubota	3.39%
Motherson Sumi Wiring India	2.03%	Ashok Leyland	1.68%
Samvardhana Motherson International	2.01%	Industrial Products	2.47%
Exide Industries	1.98%	Bharat Forge	1.40%
Alicon Castalloy	1.96%	SKF India	1.07%
Apollo Tyres	1.70%	Net Cash and Cash Equivalent	10.01%
Automotive Axles	1.64%	Grand Total	100.00%
Schaeffler India	1.56%		

⊗Top 10 Equity Holdings

SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
PV OEM	20.4%	29.9%
CV OEM	19.4%	28.1%
PV Ancillaries	20.6%	13.9%
Logistics	14.4%	11.2%
CV Ancillaries	15.2%	8.2%

MARKET CAP



Large Cap	50.07%
Mid Cap	25.63%
Small Cap	24.30%

Performance Table

Scheme Name	Simple annualised (%)
	6 months
Bandhan Transportation and Logistics Fund - Regular Plan - Growth	30.33%
Nifty Transportation and Logistics TRI	35.75%
Nifty 50 TRI	13.20%

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 15.12%. For other funds managed by the fund manager, please refer page no. 66 - 68 & 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 Nifty 50 Index Fund[§]

An open ended scheme tracking Nifty 50 Index
30th June 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: ₹ 780.20 Crores

Month end AUM: ₹ 807.51 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)	14.48%
Sharpe*	1.16

Portfolio Turnover Ratio

Equity	0.04
Aggregate [^]	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)[®]: Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

Investment Objective: Refer Pg No from 79 to 80

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

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

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

NAV (₹) as on June 30, 2023

Regular Plan	Growth	40.8380
Regular Plan	IDCW [®]	37.0533

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

PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	99.55%	Dr. Reddy's Laboratories	0.73%
Banks	26.66%	Cipla	0.63%
°HDFC Bank	8.84%	Divi's Laboratories	0.54%
°ICICI Bank	7.74%	Telecom - Services	2.60%
°Kotak Mahindra Bank	3.23%	Bharti Airtel	2.60%
°Axis Bank	3.20%	Power	2.08%
State Bank of India	2.59%	NTPC	1.05%
IndusInd Bank	1.05%	Power Grid Corporation of India	1.03%
IT - Software	12.61%	Ferrous Metals	1.90%
°Infosys	5.60%	Tata Steel	1.07%
°Tata Consultancy Services	3.99%	JSW Steel	0.84%
HCL Technologies	1.49%	Cement & Cement Products	1.89%
Tech Mahindra	0.84%	UltraTech Cement	1.14%
Wipro	0.69%	Grasim Industries	0.76%
Petroleum Products	10.52%	Food Products	1.67%
°Reliance Industries	10.12%	Nestle India	0.97%
Bharat Petroleum Corporation	0.41%	Britannia Industries	0.70%
Finance	9.32%	Insurance	1.53%
°HDFC	6.10%	HDFC Life Insurance Company	0.84%
Bajaj Finance	2.25%	SBI Life Insurance Company	0.69%
Bajaj Finserv	0.98%	Metals & Minerals Trading	0.84%
Diversified FMCG	7.52%	Adani Enterprises	0.84%
°ITC	4.71%	Oil	0.74%
Hindustan Unilever	2.82%	Oil & Natural Gas Corporation	0.74%
Automobiles	5.95%	Non - Ferrous Metals	0.73%
Mahindra & Mahindra	1.55%	Hindalco Industries	0.73%
Maruti Suzuki India	1.54%	Transport Infrastructure	0.72%
Tata Motors	1.22%	Adani Ports and Special Economic Zone	0.72%
Bajaj Auto	0.61%	Consumable Fuels	0.62%
Eicher Motors	0.58%	Coal India	0.62%
Hero MotoCorp	0.45%	Healthcare Services	0.61%
Construction	3.52%	Apollo Hospitals Enterprise	0.61%
°Larsen & Toubro	3.52%	Agricultural Food & other Products	0.61%
Consumer Durables	3.27%	Tata Consumer Products	0.61%
Asian Paints	1.79%	Fertilizers & Agrochemicals	0.41%
Titan Company	1.48%	UPL	0.41%
Pharmaceuticals & Biotechnology	3.24%	Net Cash and Cash Equivalent	0.45%
Sun Pharmaceutical Industries	1.34%	Grand Total	100.00%

°Top 10 Equity Holdings

INDUSTRY ALLOCATION

Banks	26.66%	Cement & Cement Products	1.89%
IT - Software	12.61%	Food Products	1.67%
Petroleum Products	10.52%	Insurance	1.53%
Finance	9.32%	Metals & Minerals Trading	0.84%
Diversified FMCG	7.52%	Oil	0.74%
Automobiles	5.95%	Non - Ferrous Metals	0.73%
Construction	3.52%	Transport Infrastructure	0.72%
Consumer Durables	3.27%	Consumable Fuels	0.62%
Pharmaceuticals & Biotechnology	3.24%	Healthcare Services	0.61%
Telecom - Services	2.60%	Agricultural Food & other Products	0.61%
Power	2.08%	Fertilizers & Agrochemicals	0.41%
Ferrous Metals	1.90%		

This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter
<ul style="list-style-type: none"> To create wealth over long term. Investment in equity and equity related instruments forming part of Nifty 50 index. <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	22.12%	23.77%	13.20%	13.49%	11.27%	12,212	18,958	18,605	35,488	40,838
Nifty 50 TRI [®]	22.91%	24.54%	13.70%	13.99%	11.66%	12,291	19,315	19,018	37,100	42,774

Performance based on NAV as on 30/06/2023. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 66 - 68 & 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 6.90% (FBIL OVERNIGHT MIBOR as on 30th June 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. [®]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 Nifty 50 Index Fund" has changed to "Bandhan Nifty 50 Index Fund"

Bandhan Nifty 100 Index Fund^S

An open-ended scheme tracking Nifty 100 Index
30th June 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: ₹ 74.60 Crores

Month end AUM: ₹ 77.26 Crores

Inception Date: 24 February, 2022

Fund Manager: Mr. Nemish Sheth

Portfolio Turnover Ratio

Equity	0.15
Aggregate [^]	0.15

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)[®]: Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

Investment Objective: Refer Pg No from 79 to 80

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

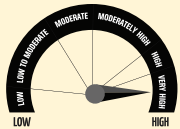
NAV (₹) as on June 30, 2023

Regular Plan	Growth	11.06
Regular Plan	IDCW [®]	11.06

[®]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



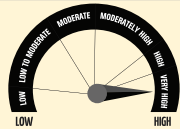
Investors understand that their principal will be at Very High risk

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
Equity and Equity related Instruments	99.58%	ICICI Lombard General Insurance Company	0.35%
Banks	23.46%	ICICI Prudential Life Insurance Company	0.23%
°HDFC Bank	7.59%	Life Insurance Corporation of India	0.12%
°ICICI Bank	6.65%	Ferrous Metals	1.63%
°Kotak Mahindra Bank	2.78%	Tata Steel	0.92%
°Axis Bank	2.75%	JSW Steel	0.72%
State Bank of India	2.23%	Retailing	1.45%
IndusInd Bank	0.90%	Avenue Supermarkets	0.56%
Bank of Baroda	0.35%	Info Edge (India)	0.35%
Canara Bank	0.21%	Zomato	0.33%
IT - Software	11.31%	FSN E-Commerce Ventures	0.21%
°Infosys	4.81%	Food Products	1.43%
°Tata Consultancy Services	3.42%	Nestle India	0.83%
HCL Technologies	1.28%	Britannia Industries	0.60%
Tech Mahindra	0.72%	Personal Products	1.12%
Wipro	0.59%	Godrej Consumer Products	0.41%
LTIMindtree	0.49%	Dabur India	0.34%
Petroleum Products	9.36%	Colgate Palmolive (India)	0.23%
°Reliance Industries	8.68%	Procter & Gamble Hygiene and Health Care	0.14%
Bharat Petroleum Corporation	0.35%	Agricultural Food & other Products	0.87%
Indian Oil Corporation	0.34%	Tata Consumer Products	0.52%
Finance	9.16%	Marico	0.28%
°HDFC	5.24%	Adani Wilmar	0.06%
Bajaj Finance	1.93%	Aerospace & Defense	0.82%
Bajaj Finserv	0.84%	Bharat Electronics	0.46%
Cholamandalam Invst and Fin Co	0.45%	Hindustan Aeronautics	0.36%
Bajaj Holdings & Investment	0.31%	Chemicals & Petrochemicals	0.75%
SBI Cards and Payment Services	0.25%	Pidilite Industries	0.41%
Muthoot Finance	0.14%	SRF	0.34%
Diversified FMCG	6.45%	Metals & Minerals Trading	0.72%
°ITC	4.04%	Adani Enterprises	0.72%
Hindustan Unilever	2.42%	Fertilizers & Agrochemicals	0.66%
Automobiles	5.08%	UPL	0.35%
Mahindra & Mahindra	1.33%	PI Industries	0.31%
Maruti Suzuki India	1.29%	Beverages	0.66%
Tata Motors	1.05%	Varun Beverages	0.39%
Bajaj Auto	0.52%	United Spirits	0.27%
Eicher Motors	0.50%	Oil	0.63%
Hero MotoCorp	0.39%	Oil & Natural Gas Corporation	0.63%
Consumer Durables	3.30%	Non - Ferrous Metals	0.62%
Asian Paints	1.54%	Hindalco Industries	0.62%
Titan Company	1.27%	Transport Infrastructure	0.62%
Havells India	0.33%	Adani Ports and Special Economic Zone	0.62%
Berger Paints (I)	0.16%	Electrical Equipment	0.58%
Construction	3.01%	Siemens	0.34%
°Larsen & Toubro	3.01%	ABB India	0.24%
Pharmaceuticals & Biotechnology	2.95%	Consumable Fuels	0.53%
Sun Pharmaceutical Industries	1.15%	Coal India	0.53%
Dr. Reddy's Laboratories	0.63%	Healthcare Services	0.52%
Cipla	0.54%	Apollo Hospitals Enterprise	0.52%
Divi's Laboratories	0.46%	Gas	0.47%
Torrent Pharmaceuticals	0.17%	GAIL (India)	0.29%
Power	2.69%	Adani Total Gas	0.18%
NTPC	0.91%	Auto Components	0.37%
Power Grid Corporation of India	0.88%	Samvardhana Motherson International	0.21%
Adani Green Energy	0.34%	Bosch	0.16%
Tata Power Company	0.33%	Diversified Metals	0.34%
Adani Transmission	0.23%	Vedanta	0.34%
Cement & Cement Products	2.42%	Transport Services	0.32%
UltraTech Cement	0.97%	InterGlobe Aviation	0.32%
Grasim Industries	0.65%	Realty	0.31%
Shree Cement	0.32%	DLF	0.31%
Ambuja Cements	0.32%	Textiles & Apparels	0.23%
ACC	0.15%	Page Industries	0.23%
Telecom - Services	2.34%	Leisure Services	0.20%
Bharti Airtel	2.24%	Indian Railway Catering And Tourism Corporation	0.20%
Indus Towers	0.11%	Capital Markets	0.18%
Insurance	2.01%	HDFC Asset Management Company	0.18%
HDFC Life Insurance Company	0.72%	Net Cash and Cash Equivalent	0.42%
SBI Life Insurance Company	0.59%	Grand Total	100.00%
°Top 10 Equity Holdings			

INDUSTRY ALLOCATION

Banks	23.46%	Chemicals & Petrochemicals	0.75%
IT - Software	11.31%	Metals & Minerals Trading	0.72%
Petroleum Products	9.36%	Fertilizers & Agrochemicals	0.66%
Finance	9.16%	Beverages	0.66%
Diversified FMCG	6.45%	Oil	0.63%
Automobiles	5.08%	Non - Ferrous Metals	0.62%
Consumer Durables	3.30%	Transport Infrastructure	0.62%
Construction	3.01%	Electrical Equipment	0.58%
Pharmaceuticals & Biotechnology	2.95%	Consumable Fuels	0.53%
Power	2.69%	Healthcare Services	0.52%
Cement & Cement Products	2.42%	Gas	0.47%
Telecom - Services	2.34%	Auto Components	0.37%
Insurance	2.01%	Diversified Metals	0.34%
Ferrous Metals	1.63%	Transport Services	0.32%
Retailing	1.45%	Realty	0.31%
Food Products	1.43%	Textiles & Apparels	0.23%
Personal Products	1.12%	Leisure Services	0.20%
Agricultural Food & other Products	0.87%	Capital Markets	0.18%
Aerospace & Defense	0.82%		

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	20.30%	NA	NA	7.79%	12,030	NA	NA	11,061
Nifty 100 TRI [#]	21.11%	NA	NA	13.18%	12,111	NA	NA	11,812
Nifty 50 TRI ^{##}	22.91%	NA	NA	14.57%	12,291	NA	NA	12,008

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 30/06/2023. 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.

[^]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. 66 - 68 & the respective Fund pages

*Inception Date of Regular Plan - Growth February 24, 2022. [#]Benchmark Returns. ^{##}Additional Benchmark Returns.

[®]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 Nifty 100 Index Fund" has changed to "Bandhan Nifty 100 Index Fund"

Bandhan Nifty100 Low Volatility 30 Index Fund[§]

An open-ended scheme tracking Nifty100 Low Volatility 30 Index
30th June 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: ₹ 7.27 Crores

Month end AUM: ₹ 7.37 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)[®]: Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

Investment Objective: Refer Pg No from 79 to 80

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

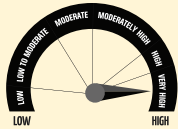
NAV (₹) as on June 30, 2023

Regular Plan	Growth	11.25
Regular Plan	IDCW [®]	11.25

[®]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



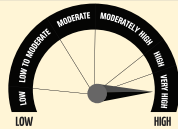
Investors understand that their principal will be at Very High risk

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
Equity and Equity related Instruments	99.62%	Power	6.53%
Pharmaceuticals & Biotechnology	13.79%	NTPC	3.33%
°Sun Pharmaceutical Industries	3.92%	Power Grid Corporation of India	3.20%
°Dr. Reddy's Laboratories	3.57%	Automobiles	6.46%
Cipla	3.34%	Bajaj Auto	3.25%
Torrent Pharmaceuticals	2.95%	Hero MotoCorp	3.21%
IT - Software	12.81%	Personal Products	6.29%
°Tata Consultancy Services	3.49%	Dabur India	3.32%
Wipro	3.28%	Colgate Palmolive (India)	2.97%
HCL Technologies	3.18%	Consumer Durables	6.25%
Infosys	2.87%	Asian Paints	3.31%
Banks	10.85%	Berger Paints (I)	2.94%
°HDFC Bank	3.70%	Construction	3.37%
°ICICI Bank	3.65%	Larsen & Toubro	3.37%
°Kotak Mahindra Bank	3.50%	Cement & Cement Products	3.17%
Food Products	7.30%	UltraTech Cement	3.17%
°Nestle India	3.91%	Insurance	3.02%
°Britannia Industries	3.38%	SBI Life Insurance Company	3.02%
Diversified FMCG	7.11%	Agricultural Food & other Products	2.95%
°ITC	3.76%	Marico	2.95%
Hindustan Unilever	3.35%	Chemicals & Petrochemicals	2.90%
Petroleum Products	6.82%	Pidilite Industries	2.90%
°Indian Oil Corporation	3.66%	Net Cash and Cash Equivalent	0.38%
Reliance Industries	3.16%	Grand Total	100.00%

°Top 10 Equity Holdings

INDUSTRY ALLOCATION

Pharmaceuticals & Biotechnology	13.79%
IT - Software	12.81%
Banks	10.85%
Food Products	7.30%
Diversified FMCG	7.11%
Petroleum Products	6.82%
Power	6.53%
Automobiles	6.46%
Personal Products	6.29%
Consumer Durables	6.25%
Construction	3.37%
Cement & Cement Products	3.17%
Insurance	3.02%
Agricultural Food & other Products	2.95%
Chemicals & Petrochemicals	2.90%

Performance Table

Scheme Name	Simple annualised (%)
	6 months
Bandhan Nifty100 Low Volatility 30 Index Fund - Regular Plan - Growth	20.10%
Nifty100 Low Volatility 30 TRI	20.68%
Nifty 50 TRI	13.20%

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 10.02%.

For other funds managed by the fund manager, please refer page no. 66 - 68 & 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 Nifty100 Low Volatility 30 Index Fund" has changed to "Bandhan Nifty100 Low Volatility 30 Index Fund"

Bandhan Nifty200 Momentum 30 Index Fund[§]

An open-ended scheme tracking Nifty200 Momentum 30 Index
30th June 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: ₹ 21.73 Crores

Month end AUM: ₹ 19.39 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)[®]: Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

Investment Objective: Refer Pg No from 79 to 80

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 June 30, 2023

Regular Plan	Growth	10.87
Regular Plan	IDCW [®]	10.87

[®]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
Equity and Equity related Instruments	99.72%	Pharmaceuticals & Biotechnology	6.19%
Finance	15.82%	Aurobindo Pharma	2.50%
°Cholamandalam Invnt and Fin Co	5.13%	Torrent Pharmaceuticals	1.92%
Power Finance Corporation	3.95%	Zydus Lifesciences	1.78%
REC	3.09%	Personal Products	5.02%
Mahindra & Mahindra Financial Services	2.40%	°Godrej Consumer Products	5.02%
Aditya Birla Capital	1.25%	Diversified FMCG	4.91%
Banks	14.02%	°ITC	4.91%
°Axis Bank	4.98%	Leisure Services	4.79%
Bank of Baroda	4.01%	°The Indian Hotels Company	4.79%
IDFC First Bank	3.74%	Transport Services	3.49%
Punjab National Bank	1.29%	InterGlobe Aviation	3.49%
Automobiles	9.86%	Cement & Cement Products	3.31%
°Bajaj Auto	4.93%	Dalmia Bharat	1.89%
°TVS Motor Company	4.93%	The Ramco Cements	1.42%
Industrial Products	9.25%	Retailing	3.16%
°Cummins India	4.22%	Trent	3.16%
Astral	2.73%	Auto Components	1.92%
Polycab India	2.29%	Apollo Tyres	1.92%
Electrical Equipment	8.60%	Healthcare Services	1.43%
°Siemens	4.70%	Syngene International	1.43%
ABB India	3.90%	Net Cash and Cash Equivalent	0.28%
Aerospace & Defense	7.94%	Grand Total	100.00%
°Hindustan Aeronautics	4.01%		
Bharat Electronics	3.92%		
°Top 10 Equity Holdings			

INDUSTRY ALLOCATION

Finance	15.82%	Diversified FMCG	4.91%
Banks	14.02%	Leisure Services	4.79%
Automobiles	9.86%	Transport Services	3.49%
Industrial Products	9.25%	Cement & Cement Products	3.31%
Electrical Equipment	8.60%	Retailing	3.16%
Aerospace & Defense	7.94%	Auto Components	1.92%
Pharmaceuticals & Biotechnology	6.19%	Healthcare Services	1.43%
Personal Products	5.02%		

Performance Table

Scheme Name	Simple annualised (%)
	6 months
Bandhan Nifty 200 Momentum 30 Index Fund - Regular Plan - Growth	18.64%
Nifty 200 Momentum 30 TRI	20.10%
Nifty 50 TRI	13.20%

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 9.29%.

For other funds managed by the fund manager, please refer page no. 66 - 68 & the respective fund pages.

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

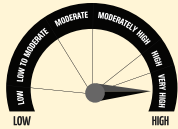
"Where the scheme has been in existence for less than six months past performance shall not be provided. Further, if the scheme has been in existence for more than six months but less than one year, then simple annualized growth rate of the scheme for the past 6 months from the last day of month-end 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 Nifty200 Momentum 30 Index Fund" has changed to "Bandhan Nifty200 Momentum 30 Index Fund"

Scheme risk-o-meter



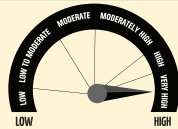
Investors understand that their principal will be at Very High risk

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

Bandhan S&P BSE Sensex ETF^S (BSE scrip code: 540154)

An open ended scheme tracking S&P BSE Sensex Index
30th June 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: ₹ 0.94 Crores

Month end AUM: ₹ 0.97 Crores

Inception Date: 07 October 2016

Fund Manager: Mr. Nemish Sheth
(w.e.f 1st November 2021)

Other Parameter:

Beta	0.99
R Squared	1.00
Standard Deviation (Annualized)	14.59%
Sharpe*	1.15

Portfolio Turnover Ratio

Equity	0.08
Aggregate^	0.08
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 79 to 80

Exit Load: Nil

NAV (₹) as on June 30, 2023

Growth	686.8482
IDCW®	NA

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

PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	99.50%	Maruti Suzuki India	1.72%
Banks	30.66%	Tata Motors	1.42%
°HDFC Bank	10.26%	Construction	4.02%
°ICICI Bank	8.94%	°Larsen & Toubro	4.02%
°Axis Bank	3.69%	Consumer Durables	3.72%
°Kotak Mahindra Bank	3.61%	Asian Paints	2.02%
State Bank of India	2.95%	Titan Company	1.70%
IndusInd Bank	1.22%	Telecom - Services	2.90%
IT - Software	14.61%	Bharti Airtel	2.90%
°Infosys	6.57%	Power	2.39%
°Tata Consultancy Services	4.61%	NTPC	1.22%
HCL Technologies	1.68%	Power Grid Corporation of India	1.18%
Tech Mahindra	0.96%	Pharmaceuticals & Biotechnology	1.52%
Wipro	0.79%	Sun Pharmaceutical Industries	1.52%
Petroleum Products	11.87%	Cement & Cement Products	1.29%
°Reliance Industries	11.87%	UltraTech Cement	1.29%
Finance	10.83%	Ferrous Metals	1.22%
°HDFC	7.03%	Tata Steel	1.22%
Bajaj Finance	2.52%	Food Products	0.95%
Bajaj Finserv	1.28%	Nestle India	0.95%
Diversified FMCG	8.55%	Net Cash and Cash Equivalent	0.50%
°ITC	5.34%	Grand Total	100.00%
Hindustan Unilever	3.21%		
Automobiles	4.99%		
Mahindra & Mahindra	1.85%	°Top 10 Equity Holdings	

INDUSTRY ALLOCATION

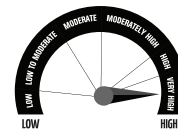
Banks	30.66%
IT - Software	14.61%
Petroleum Products	11.87%
Finance	10.83%
Diversified FMCG	8.55%
Automobiles	4.99%
Construction	4.02%
Consumer Durables	3.72%
Telecom - Services	2.90%
Power	2.39%
Pharmaceuticals & Biotechnology	1.52%
Cement & Cement Products	1.29%
Ferrous Metals	1.22%
Food Products	0.95%

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.

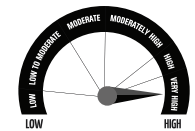
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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)	23.22%	23.64%	13.77%	14.22%	12,322	18,902	19,070	24,477
S&P BSE Sensex TRI [#]	23.67%	24.43%	14.16%	14.59%	12,367	19,263	19,404	25,013
Nifty 50 TRI ^{##}	22.91%	24.54%	13.70%	13.86%	12,291	19,315	19,018	23,953

Performance based on NAV as on 30/06/2023. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 66 - 68 & the respective fund pages

*Risk-free rate assumed to be 6.90% (FBIL OVERNIGHT MIBOR as on 30th June 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.

^WWith 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^S (NSE scrip code: IDFNIFTYET)

An open ended scheme tracking NIFTY 50 Index
30th June 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: ₹ 18.84 Crores

Month end AUM: ₹ 19.32 Crores

Inception Date: 07 October 2016

Fund Manager: Mr. Nemish Sheth
(w.e.f 1st November 2021)

Other Parameter:

Beta	0.99
R Squared	1.00
Standard Deviation (Annualized)	14.41%
Sharpe*	1.19

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 79 to 80

Exit Load: Nil

NAV (₹) as on June 30, 2023

Growth	204.9021
IDCW®	NA

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

PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	99.61%	Dr. Reddy's Laboratories	0.74%
Banks	26.62%	Cipla	0.63%
°HDFC Bank	8.87%	Divi's Laboratories	0.54%
°ICICI Bank	7.71%	Telecom - Services	2.60%
°Kotak Mahindra Bank	3.20%	Bharti Airtel	2.60%
°Axis Bank	3.19%	Power	2.09%
State Bank of India	2.59%	NTPC	1.06%
IndusInd Bank	1.06%	Power Grid Corporation of India	1.03%
IT - Software	12.61%	Ferrous Metals	1.92%
°Infosys	5.62%	Tata Steel	1.07%
°Tata Consultancy Services	3.99%	JSW Steel	0.85%
HCL Technologies	1.48%	Cement & Cement Products	1.88%
Tech Mahindra	0.83%	UltraTech Cement	1.13%
Wipro	0.68%	Grasim Industries	0.75%
Petroleum Products	10.59%	Food Products	1.66%
°Reliance Industries	10.18%	Nestle India	0.96%
Bharat Petroleum Corporation	0.41%	Britannia Industries	0.70%
Finance	9.31%	Insurance	1.52%
°HDFC	6.08%	HDFC Life Insurance Company	0.83%
Bajaj Finance	2.25%	SBI Life Insurance Company	0.69%
Bajaj Finserv	0.98%	Metals & Minerals Trading	0.87%
Diversified FMCG	7.52%	Adani Enterprises	0.87%
°ITC	4.70%	Oil	0.74%
Hindustan Unilever	2.82%	Oil & Natural Gas Corporation	0.74%
Automobiles	5.93%	Transport Infrastructure	0.73%
Mahindra & Mahindra	1.54%	Adani Ports and Special Economic Zone	0.73%
Maruti Suzuki India	1.53%	Non - Ferrous Metals	0.73%
Tata Motors	1.24%	Hindalco Industries	0.73%
Bajaj Auto	0.61%	Consumable Fuels	0.62%
Eicher Motors	0.58%	Coal India	0.62%
Hero MotoCorp	0.45%	Healthcare Services	0.60%
Construction	3.53%	Apollo Hospitals Enterprise	0.60%
°Larsen & Toubro	3.53%	Agricultural Food & other Products	0.60%
Consumer Durables	3.29%	Tata Consumer Products	0.60%
Asian Paints	1.79%	Fertilizers & Agrochemicals	0.41%
Titan Company	1.50%	UPL	0.41%
Pharmaceuticals & Biotechnology	3.24%	Net Cash and Cash Equivalent	0.39%
Sun Pharmaceutical Industries	1.34%	Grand Total	100.00%

°Top 10 Equity Holdings

INDUSTRY ALLOCATION

Banks	26.62%
IT - Software	12.61%
Petroleum Products	10.59%
Finance	9.31%
Diversified FMCG	7.52%
Automobiles	5.93%
Construction	3.53%
Consumer Durables	3.29%
Pharmaceuticals & Biotechnology	3.24%
Telecom - Services	2.60%
Power	2.09%
Ferrous Metals	1.92%
Cement & Cement Products	1.88%
Food Products	1.66%
Insurance	1.52%
Metals & Minerals Trading	0.87%
Oil	0.74%
Transport Infrastructure	0.73%
Non - Ferrous Metals	0.73%
Consumable Fuels	0.62%
Healthcare Services	0.60%
Agricultural Food & other Products	0.60%
Fertilizers & Agrochemicals	0.41%

This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter
<ul style="list-style-type: none"> To create wealth over long term. Investing in equity and equity related instruments forming part of Nifty 50 index. <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)	22.81%	24.07%	13.45%	13.58%	12,281	19,098	18,805	23,558
Nifty 50 TRI [¶]	22.91%	24.54%	13.70%	13.86%	12,291	19,315	19,018	23,953

Performance based on NAV as on 30/06/2023. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 66 - 68 & the respective fund pages

*Risk-free rate assumed to be 6.90% (FBIL OVERNIGHT MIBOR as on 30th June 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[§]

An open ended scheme investing in arbitrage opportunities



30th June 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: ₹ 3,419.48 Crores

Month end AUM: ₹ 3,357.14 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)

Other Parameter:

Beta	0.67
R Squared	0.72
Standard Deviation (Annualized)	0.64%
Sharpe*	-4.28

Portfolio Turnover Ratio

Equity	4.87
Aggregate [^]	17.15

Total Expense Ratio

Regular	1.05%
Direct	0.37%

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)[®]: Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

Investment Objective: Refer Pg No from 79 to 80

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

Option Available: Growth, IDCW[®] - (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 June 30, 2023

Regular Plan	Growth	28.1985
Regular Plan	Monthly IDCW [®]	13.0458
Regular Plan	Annual IDCW [®]	10.7225

PORTFOLIO

Name	Industries	% of NAV	Name	Industries	% of NAV
HDFC	Finance	3.13%	Tata Consumer Products	Agricultural Food & other Products	0.26%
HDFC Bank	Banks	2.97%	ICICI Lombard General Insurance Company	Insurance	0.25%
Sun Pharmaceutical Industries	Pharmaceuticals & Biotechnology	2.48%	Indiabulls Housing Finance	Finance	0.25%
Soc Consultancy Services	IT - Software	2.44%	Hero MotoCorp	Automobiles	0.24%
Infotasy	IT - Software	1.90%	Crompton Greaves Consumer Electricals	Consumer Durables	0.23%
ICICI Bank	Banks	1.88%	Bajaj Finserv	Finance	0.23%
Grasim Industries	Cement & Cement Products	1.73%	Shriram Finance	Finance	0.23%
Reliance Industries	Petroleum Products	1.68%	Zydus Lifesciences	Pharmaceuticals & Biotechnology	0.23%
JSW Steel	Ferrous Metals	1.66%	L&T Finance Holdings	Finance	0.23%
Zee Entertainment Enterprises	Entertainment	1.23%	Hindustan Copper	Non - Ferrous Metals	0.22%
Hindalco Industries	Non - Ferrous Metals	1.49%	LIC Housing Finance	Finance	0.22%
Havells India	Consumer Durables	1.30%	Cipla	Pharmaceuticals & Biotechnology	0.21%
Colgate Palmolive (India)	Personal Products	1.26%	Abbott India	Pharmaceuticals & Biotechnology	0.20%
Apollo Hospitals Enterprise	Healthcare Services	1.02%	Mahindra & Mahindra	Automobiles	0.20%
Bank of Baroda	Banks	1.12%	Astral	Industrial Products	0.20%
Power Finance Corporation	Finance	1.10%	Balkrishna Industries	Auto Components	0.20%
Tata Motors	Automobiles	1.06%	Titan Company	Consumer Durables	0.19%
Apollo Hospitals Enterprise	Healthcare Services	1.02%	Syngene International	Healthcare Services	0.18%
NMDC	Minerals & Mining	1.00%	Granules India	Pharmaceuticals & Biotechnology	0.18%
Punjab National Bank	Banks	0.91%	Godrej Properties	Realty	0.16%
Biocon	Pharmaceuticals & Biotechnology	0.90%	Hindustan Unilever	Diversified FMCG	0.16%
Nestle India	Food Products	0.89%	Samvardhana Motherson International	Auto Components	0.16%
UPL	Fertilizers & Agrochemicals	0.83%	Naruti Suzuki India	Automobiles	0.15%
Hindustan Petroleum Corporation	Petroleum Products	0.83%	United Spirits	Beverages	0.15%
Tata Power Company	Power	0.82%	Dabur India	Personal Products	0.14%
Alkem Laboratories	Pharmaceuticals & Biotechnology	0.80%	PVR INOX	Entertainment	0.14%
The Federal Bank	Banks	0.79%	Metropolis Healthcare	Healthcare Services	0.14%
Trent	Retailing	0.77%	Indian Railway Catering And Tourism Corporation	Leisure Services	0.13%
Indus Towers	Telecom - Services	0.75%	Balrampur Chini Mills	Agricultural Food & other Products	0.12%
IDFC	Finance	0.74%	LTIMindtree	IT - Software	0.12%
Dalmia Bharat	Cement & Cement Products	0.73%	PI Industries	Fertilizers & Agrochemicals	0.11%
RBL Bank	Banks	0.71%	Glenmark Pharmaceuticals	Pharmaceuticals & Biotechnology	0.11%
Bharat Petroleum Corporation	Petroleum Products	0.71%	United Breweries	Beverages	0.10%
Bharat Forge	Industrial Products	0.69%	Cholamandalam Invst and Fin Co	Finance	0.10%
Coal India	Consumable Fuels	0.69%	Can Fin Homes	Finance	0.09%
Bajaj Finance	Ferrous Metals	0.68%	Kotak Mahindra Bank	Banks	0.09%
DLF	Realty	0.67%	The Indian Hotels Company	Leisure Services	0.08%
Aarti Industries	Chemicals & Petrochemicals	0.66%	Oberoi Realty	Realty	0.07%
State Bank of India	Banks	0.64%	Bharti Airtel	Telecom - Services	0.07%
Sun TV Network	Entertainment	0.62%	Navin Fluorine International	Chemicals & Petrochemicals	0.07%
Bharat Electronics	Aerospace & Defense	0.62%	Mahanagar Gas	Gas	0.07%
Tata Steel	Ferrous Metals	0.61%	Siemens	Electrical Equipment	0.06%
Info Edge (India)	Retailing	0.60%	HDFC Life Insurance Company	Insurance	0.06%
Canara Bank	Banks	0.58%	IPCA Laboratories	Pharmaceuticals & Biotechnology	0.06%
Tata Communications	Telecom - Services	0.57%	Britannia Industries	Food Products	0.05%
Godrej Consumer Products	Personal Products	0.56%	Shree Cement	Cement & Cement Products	0.05%
Torrent Pharmaceuticals	Pharmaceuticals & Biotechnology	0.55%	Tech Mahindra	IT - Software	0.04%
Coromandel International	Fertilizers & Agrochemicals	0.55%	Oracle Financial Services Software	IT - Software	0.04%
Bharat Heavy Electricals	Electrical Equipment	0.54%	ICICI Prudential Life Insurance Company	Insurance	0.04%
Piramal Enterprises	Finance	0.54%	Max Financial Services	Finance	0.03%
City Union Bank	Banks	0.53%	Chambal Fertilizers & Chemicals	Fertilizers & Agrochemicals	0.03%
Aditya Birla Fashion and Retail	Retailing	0.53%	Lupin	Pharmaceuticals & Biotechnology	0.03%
HCL Technologies	IT - Software	0.50%	Container Corporation of India	Transport Services	0.03%
Aurobindo Pharma	Pharmaceuticals & Biotechnology	0.50%	InterGlobe Aviation	Transport Services	0.03%
Marico	Agricultural Food & other Products	0.49%	Gujarat Gas	Gas	0.03%
Larsen & Toubro	Construction	0.49%	Indraprastha Gas	Gas	0.03%
ITC	Diversified FMCG	0.48%	Indiamart Intermesh	Retailing	0.03%
SRF	Chemicals & Petrochemicals	0.48%	UltraTech Cement	Cement & Cement Products	0.02%
Bosch	Auto Components	0.46%	Birtasoft	IT - Software	0.02%
Manappuram Finance	Finance	0.44%	L&T Technology Services	IT - Services	0.01%
NTPC	Power	0.43%	ABB India	Electrical Equipment	0.01%
IndusInd Bank	Banks	0.43%	Axis Bank	Banks	0.01%
Bajaj Auto	Automobiles	0.43%	Asian Paints	Consumer Durables	0.01%
Page Industries	Textiles & Apparels	0.42%	SBI Life Insurance Company	Insurance	0.01%
Evide Industries	Auto Components	0.39%	Bata India	Consumer Durables	0.01%
GAIL (India)	Gas	0.38%	MBF Insurance Brokers Private Limited	Auto Components	0.01%
Ashok Leyland	Agricultural, Commercial & Construction Vehicles	0.38%	Cummins India	Industrial Products	0.01%
Escorts Kubota	Construction Vehicles	0.35%	Total Hedged Equity		72.69%
REC	Finance	0.33%	Treasury Bill		7.62%
Gujarat Narmada Valley Fertilizers and Chemicals	Chemicals & Petrochemicals	0.32%	Commercial Paper		4.33%
National Aluminium Company	Non - Ferrous Metals	0.30%	Corporate Bond		2.69%
Pidilite Industries	Chemicals & Petrochemicals	0.29%	Government Bond		3.14%
The India Cements	Cement & Cement Products	0.29%	PTC		0.61%
Indian Oil Corporation	Petroleum Products	0.28%	Mutual Fund Units		8.16%
Indian Energy Exchange	Capital Markets	0.28%	Bandhan Liquid Fund -Direct Plan-Growth		
Dr. Reddy's Laboratories	Pharmaceuticals & Biotechnology	0.27%	Net Cash and Cash Equivalent		0.76%
Polycab India	Industrial Products	0.27%	Grand Total		100.00%
Delta Corp	Leisure Services	0.27%			

INDUSTRY ALLOCATION (Equity Portion)

Banks	10.67%	Industrial Products	1.17%
Finance	8.30%	Minerals & Mining	1.00%
Pharmaceuticals & Biotechnology	6.52%	Food Products	0.93%
IT - Software	5.07%	Realty	0.90%
Ferrous Metals	4.53%	Agricultural Food & other Products	0.88%
Petroleum Products	3.50%	Agricultural, Commercial & Construction Vehicles	0.73%
Cement & Cement Products	2.81%	Consumable Fuels	0.69%
Automobiles	2.08%	Diversified FMCG	0.64%
Non - Ferrous Metals	2.00%	Aerospace & Defense	0.62%
Entertainment	1.99%	Electrical Equipment	0.62%
Personal Products	1.96%	Gas	0.50%
Retailing	1.92%	Construction	0.49%
Chemicals & Petrochemicals	1.82%	Leisure Services	0.49%
Consumer Durables	1.75%	Textiles & Apparels	1.42%
Fertilizers & Agrochemicals	1.52%	Insurance	0.39%
Telecom - Services	1.39%	Capital Markets	0.28%
Healthcare Services	1.34%	Beverages	0.25%
Power	1.26%	Transport Services	0.06%
Auto Components	1.21%	IT - Services	0.01%

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	5.88%	4.18%	4.84%	5.99%	6.47%	10,588	11,307	12,668	17,901	28,199
Nifty 50 Arbitrage Index [#]	6.10%	4.40%	4.75%	5.71%	NA	10,610	11,379	12,616	17,432	NA
CRISIL 1 Year T-Bill ^{**}	6.45%	4.33%	5.71%	6.29%	6.14%	10,645	11,355	13,206	18,423	26,802

Performance based on NAV as on 30/06/2023. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 66 - 68 & 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 6.90% (FBI) OVERNIGHT MIBOR as on 30th June 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.

[¶]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 Arbitrage Fund" has changed to "Bandhan Arbitrage Fund"

Bandhan Equity Savings Fund⁵

An open ended scheme investing in equity, arbitrage and debt

30th June 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: ₹ 90.43 Crores

Month end AUM: ₹ 86.55 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

Other Parameter:

Beta	0.61
R Squared	0.87
Standard Deviation (Annualized)	3.49%
Sharpe*	0.63
Modified Duration [†]	39 Days
Average Maturity [‡]	40 Days
Macaulay Duration [‡]	40 Days
Yield to Maturity [‡]	6.90%

[‡] For debt allocation only

Portfolio Turnover Ratio

Equity	0.16
Aggregate [^]	6.62

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)[®]: Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

Investment Objective: Refer Pg No from 79 to 80

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

Option Available: Growth & IDCW[®] 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 June 30, 2023

Plan	Option	NAV
Regular Plan	Growth	26.5560
Regular Plan	Monthly IDCW [®]	14.2680
Regular Plan	Annual IDCW [®]	12.3900
Regular Plan	Quarterly IDCW [®]	12.4910

PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Equity and Equity related Instruments		79.08%	ITC		0.45%
Net Equity Exposure		21.74%	Retailing		0.95%
Banks		4.94%	Avenue Supermarts		0.55%
IndusInd Bank		5.66%	V-Mart Retail		0.40%
IndusInd Bank - Equity Future		-5.11%	Construction		0.77%
HDFC Bank		2.00%	Larsen & Toubro		0.77%
ICICI Bank		1.71%	Consumer Durables		0.61%
Axis Bank		0.68%	Titani Company		4.23%
Pharmaceuticals & Biotechnology		2.36%	Titani Company - Equity Future		-4.23%
Aurobindo Pharma		3.70%	Somany Ceramics		0.35%
Aurobindo Pharma - Equity Future		-3.72%	Greenpanel Industries		0.27%
Sun Pharmaceutical Industries		3.33%	Leisure Services		0.51%
Sun Pharmaceutical Industries - Equity Future		-2.82%	Jubilant Foodworks		0.51%
Torrent Pharmaceuticals		2.20%	Beverages		0.48%
Torrent Pharmaceuticals - Equity Future		-2.22%	United Breweries		0.48%
Cipla		0.85%	Power		0.41%
Laurus Labs		0.53%	Tata Power Company		3.29%
IPCA Laboratories		0.52%	Tata Power Company - Equity Future		-3.31%
Finance		2.35%	NTPC		0.43%
Bajaj Finance		4.90%	Cement & Cement Products		0.35%
Bajaj Finance - Equity Future		-4.17%	The Ramco Cements		0.35%
HDFC		2.83%	Electrical Equipment		0.19%
HDFC - Equity Future		-2.16%	Thermax		0.19%
SBI Cards and Payment Services		0.66%	Ferrous Metals		0.0004%
Poonawalla Fincorp		0.29%	JSW Steel		3.18%
IT - Software		2.09%	JSW Steel - Equity Future		-3.18%
Tata Consultancy Services		4.22%	Food Products		-0.001%
Tata Consultancy Services - Equity Future		-3.48%	Nestle India		0.21%
Tech Mahindra		0.94%	Nestle India - Equity Future		-0.21%
Tech Mahindra - Equity Future		-0.95%	Personal Products		-0.002%
Infosys		0.89%	Dabur India		3.31%
Mphasis		0.47%	Dabur India - Equity Future		-3.31%
Automobiles		1.36%	Insurance		-0.01%
Tata Motors		4.22%	SBI Life Insurance Company		0.91%
Tata Motors - Equity Future		-3.74%	SBI Life Insurance Company - Equity Future		-0.91%
Mahindra & Mahindra		2.82%	Chemicals & Petrochemicals		-0.01%
Mahindra & Mahindra - Equity Future		-2.80%	Pidilite Industries		2.93%
Maruti Suzuki India		0.87%	Pidilite Industries - Equity Future		-2.94%
Petroleum Products		1.30%	Agricultural Food & other Products		-0.02%
Reliance Industries		6.04%	Marico		3.31%
Reliance Industries - Equity Future		-4.74%	Marico - Equity Future		-3.33%
Auto Components		1.11%	Mutual Fund Units		10.00%
Exide Industries		0.65%	Bandhan Liquid Fund - Direct Plan - Growth		10.00%
Bosch		0.47%	Corporate Bond		3.68%
Telecom - Services		1.03%	REC	AAA	3.68%
Bharti Airtel		1.03%	Britannia Industries	AAA	0.0002%
Diversified FMCG		0.97%	Net Cash and Cash Equivalent		7.24%
Hindustan Unilever		0.52%	Grand Total		100.00%

[®]Top 10 Equity Holdings

INDUSTRY ALLOCATION

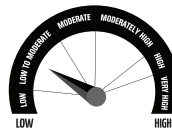
Pharmaceuticals & Biotechnology	11.12%	Auto Components	1.11%
Banks	10.05%	Telecom - Services	1.03%
Finance	8.67%	Diversified FMCG	0.97%
Automobiles	7.91%	Retailing	0.95%
IT - Software	6.52%	Insurance	0.91%
Petroleum Products	6.04%	Construction	0.77%
Consumer Durables	4.85%	Leisure Services	0.51%
Power	3.72%	Beverages	0.48%
Agricultural Food & other Products	3.31%	Cement & Cement Products	0.35%
Personal Products	3.31%	Food Products	0.21%
Ferrous Metals	3.18%	Electrical Equipment	0.19%
Chemicals & Petrochemicals	2.93%		

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 ⁵	8.88%	9.10%	6.61%	6.60%	6.70%	10,888	12,986	13,774	18,960	26,556
CRISIL Equity Savings Index [*]	13.07%	12.47%	9.86%	8.92%	8.31%	11,307	14,227	16,014	23,519	33,270
CRISIL 10 Year Gilt Index ^{**}	9.28%	3.10%	6.76%	6.00%	6.51%	10,928	10,959	13,872	17,925	25,861

Performance based on NAV as on 30/06/2023. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 66 - 68 & 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 6.90% (FBI OVERNIGHT MIBOR as on 30th June 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.

⁵The 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)

[®]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)

[®]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 Equity Savings Fund" has changed to "Bandhan Equity Savings Fund"

Bandhan Balanced Advantage Fund[§]

An open ended dynamic asset allocation fund

30th June 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: ₹ 2,480.51 Crores

Month end AUM: ₹ 2,470.25 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)

Other Parameter:

Standard Deviation (Annualized)	7.33%
Beta	0.81
R Squared	0.74
Sharpe*	0.64

Modified Duration [†]	1.50 years
Average Maturity [‡]	1.74 years
Macaulay Duration [‡]	1.57 years
Yield to Maturity [‡]	7.23%

[†] For debt allocation only

Portfolio Turnover Ratio

Equity	0.17
Aggregate [^]	2.90

Total Expense Ratio

Regular	1.94%
Direct	0.58%

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 79 to 80

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

Option Available: Growth, IDCW[@] (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 June 30, 2023

Regular Plan	Growth	19.20
Regular Plan	IDCW [@]	13.36

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
22 - 26	40 - 55
>26	30 - 40

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

Bloomberg Nifty P/E data as of 30th June 2023 indicates a value of 23.03 and Equity band for the month of July will be 40-55%.

PORTFOLIO

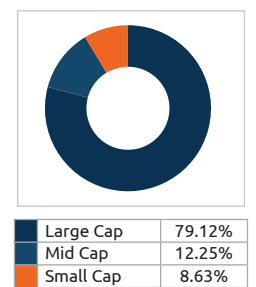
Name	Rating	% of NAV	Name	Rating	% of NAV
Equity and Equity related Instruments		72.85%	Diversified FMCG		1.30%
Net Equity Exposure		51.65%	◦Hindustan Unilever		2.49%
Banks		10.67%	Hindustan Unilever - Equity Future		-1.19%
◦ICICI Bank		9.65%	Electrical Equipment		1.06%
◦ICICI Bank - Equity Future		-4.06%	ABB India		0.78%
◦HDFC Bank		6.41%	Suzlon Energy		0.28%
HDFC Bank - Equity Future		-2.24%	Aerospace & Defense		1.05%
Axis Bank		0.91%	Data Patterns (India)		0.90%
Finance		7.68%	Bharat Electronics		0.15%
◦Bajaj Finance		4.81%	Food Products		0.70%
◦Cholamandalam Invnt and Fin Co		3.53%	Nestle India		0.70%
◦HDFC		2.70%	Textiles & Apparels		0.50%
HDFC - Equity Future		-2.36%	Page Industries		0.50%
Bajaj Finserv		0.05%	Fertilizers & Agrochemicals		0.40%
Bajaj Finance - Equity Future		-1.05%	PI Industries		0.78%
Automobiles		5.87%	PI Industries - Equity Future		-0.38%
◦Mahindra & Mahindra		2.79%	Paper, Forest & Jute Products		0.35%
Tata Motors		1.69%	Century Textiles & Industries		0.35%
TVS Motor Company		1.39%	Beverages		0.17%
IT - Software		5.01%	United Spirits		0.85%
◦Infosys		4.39%	United Spirits - Equity Future		-0.86%
Infosys - Equity Future		-1.31%	Varun Beverages		0.18%
Tata Consultancy Services		1.02%	Personal Products		0.02%
Mphasis		0.93%	Godrej Consumer Products		1.69%
Mphasis - Equity Future		-0.21%	Godrej Consumer Products - Equity Future		-1.68%
Tech Mahindra		0.46%	Pharmaceuticals & Biotechnology		0.001%
Tech Mahindra - Equity Future		-0.46%	Lupin		0.11%
LTIMindtree		0.20%	Sun Pharmaceutical Industries		0.04%
Auto Components		4.45%	Sun Pharmaceutical Industries - Equity Future		-0.04%
UNO Minda		1.37%	Divi's Laboratories		0.02%
Samvardhana Motherson International		0.99%	Divi's Laboratories - Equity Future		-0.02%
Sona BLW Precision Forgings		0.76%	Lupin - Equity Future		-0.11%
Tube Investments of India		0.66%	Ferrous Metals		0.0001%
CIE Automotive India		0.65%	JSW Steel		0.63%
Chemicals & Petrochemicals		2.61%	JSW Steel - Equity Future		-0.63%
SRF		1.28%	Realty		-0.001%
SRF - Equity Future		-0.12%	DLF		0.11%
Tata Chemicals		0.95%	DLF - Equity Future		-0.12%
Tata Chemicals - Equity Future		-0.32%	Petroleum Products		-0.02%
Aether Industries		0.58%	◦Reliance Industries		3.20%
Clean Science and Technology		0.23%	Reliance Industries - Equity Future		-3.22%
Industrial Products		1.93%	Government Bond		7.15%
Carborundum Universal		1.25%	7.38% - 2027 G-Sec	SOV	6.13%
Timken India		0.40%	7.1% - 2029 G-Sec	SOV	1.01%
Shaily Engineering Plastics		0.28%	Corporate Bond		4.05%
Retailing		1.84%	Bajaj Finance	AAA	3.03%
Avenue Supermarts		0.96%	HDFC	AAA	1.01%
Trent		0.71%	NITC	AAA	0.01%
Vedant Fashions		0.17%	Certificate of Deposit		3.49%
Consumer Durables		1.69%	Axis Bank	A1+	1.95%
Titan Company		1.69%	Small Industries Dev Bank of India	A1+	1.55%
Telecom - Services		1.58%	Treasury Bill		1.99%
Bharti Airtel		1.58%	182 Days Tbill - 2023	SOV	1.99%
Cement & Cement Products		1.43%	Commercial Paper		1.97%
◦UltraTech Cement		2.13%	Small Industries Dev Bank of India	A1+	1.97%
UltraTech Cement - Equity Future		-0.71%	Zero Coupon Bond		1.75%
ACC		0.13%	Sundaram Finance	AAA	1.75%
ACC - Equity Future		-0.13%	Net Cash and Cash Equivalent		6.75%
Healthcare Services		1.38%	Grand Total		100.00%
Apollo Hospitals Enterprise		1.38%			

[@]Top 10 Equity Holdings

SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Banks	21.3%	26.2%
NBFCs	14.2%	7.0%
Auto	20.7%	6.7%
Consumer Discretionary	7.8%	6.3%
Consumer Staples	4.3%	9.6%
Health Care	2.7%	4.8%
Information Technology	9.7%	10.8%
Manufacturing	6.5%	1.8%
Cement / Building Mat	2.8%	2.6%
Chemicals	5.8%	1.5%
Other Commodities	1.2%	0.0%
Telecommunication Services	3.0%	2.2%

MARKET CAP



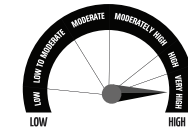
This product is suitable for investors who are seeking*

Scheme risk-o-meter

Benchmark risk-o-meter

- 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.



Investors understand that their principal will be at Very High risk



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	15.40%	11.56%	8.23%	7.76%	11,540	13,885	14,860	19,203
NIFTY 50 Hybrid Composite debt 50:50 Index [#]	15.66%	14.72%	11.39%	10.45%	11,566	15,099	17,162	23,802
Nifty 50 TRI ^{##}	22.91%	24.54%	13.70%	12.12%	12,291	19,315	19,018	27,145

Performance based on NAV as on 30/06/2023. Past performance may or may not be sustained in future.

For other funds managed by the Fund manager, please refer page no. 66 - 68 & 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 6.90% (FBI OVERNIGHT MIBOR as on 30th June 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).

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

[#]Benchmark Returns. ^{##}Additional Benchmark Returns.

The fund has been repositioned from a Nifty linked fund to an open ended fund w.e.f. June 19, 2017. [@]Income Distribution and Capital Withdrawal

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

^{§§§}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 Balanced Advantage Fund" has changed to "Bandhan Balanced Advantage Fund"

Bandhan Hybrid Equity Fund[§]

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

30th June 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: ₹ 592.80 Crores

Month end AUM: ₹ 602.58 Crores

Inception Date: 30 December 2016

Fund Manager^{^^}; 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

Other Parameter:

Standard Deviation (Annualized)	11.08%
Beta	1.04
R Squared	0.86
Sharpe*	1.35
Modified Duration ^f	2.27 years
Average Maturity ^e	2.63 years
Macaulay Duration ^f	2.37 years
Yield to Maturity ^f	7.32%

^f For debt allocation only

Portfolio Turnover Ratio

Equity	0.50
Aggregate [^]	1.06

Total Expense Ratio

Regular	2.42%
Direct	1.15%

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)[@]: Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

Investment Objective: Refer Pg No from 79 to 80

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

Option Available: Growth & IDCW[@] (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 June 30, 2023

Regular Plan	Growth	18.49
Regular Plan	IDCW [^]	15.85

PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Equity and Equity related Instruments		75.12%	Telecom - Services		1.79%
Banks		18.14%	°Bharti Airtel		1.79%
°HDFC Bank		5.47%	Power		1.73%
°ICICI Bank		5.07%	NTPC		1.73%
°Axis Bank		2.87%	Consumer Durables		1.71%
°IndusInd Bank		1.88%	Greenply Industries		0.90%
°State Bank of India		1.73%	Greenpanel Industries		0.81%
Kotak Mahindra Bank		1.11%	Ferrous Metals		1.70%
IT - Software		8.52%	Jindal Steel & Power		0.96%
°Infosys		4.59%	Tata Steel		0.73%
LTIMindtree		1.44%	Leisure Services		1.66%
Zensar Technologies		0.98%	Jubilant Foodworks		1.66%
Mphasis		0.75%	Chemicals & Petrochemicals		1.62%
Tech Mahindra		0.75%	SRF		1.09%
Finance		4.70%	Chemplast Sanmar		0.53%
°HDFC		1.75%	Textiles & Apparels		1.41%
Bajaj Finance		1.07%	Page Industries		1.41%
SBI Cards and Payment Services		1.02%	Cement & Cement Products		1.36%
Mahindra & Mahindra Financial Services		0.87%	JK Lakshmi Cement		0.75%
Pharmaceuticals & Biotechnology		4.57%	The Ramco Cements		0.61%
Sun Pharmaceutical Industries		1.15%	Insurance		0.92%
IPCA Laboratories		0.97%	HDFC Life Insurance Company		0.92%
Dr. Reddy's Laboratories		0.84%	Food Products		0.78%
Laurus Labs		0.82%	Avanti Feeds		0.78%
Cipla		0.79%	Oil		0.74%
Automobiles		4.52%	Oil & Natural Gas Corporation		0.74%
Maruti Suzuki India		1.61%	Personal Products		0.74%
Bajaj Auto		1.08%	Emami		0.74%
Tata Motors		1.07%	Commercial Services & Supplies		0.66%
Mahindra & Mahindra		0.76%	TeamLease Services		0.66%
Petroleum Products		4.47%	IT - Services		0.55%
°Reliance Industries		4.47%	Affle (India)		0.55%
Retailing		2.79%	Non - Ferrous Metals		0.49%
Avenue Supermarts		1.61%	Hindalco Industries		0.49%
V-Mart Retail		1.18%	Government Bond		13.65%
Diversified FMCG		2.64%	7.38% - 2027 G-Sec	SOV	5.87%
Hindustan Unilever		1.51%	5.63% - 2026 G-Sec	SOV	5.60%
ITC		1.12%	6.79% - 2027 G-Sec	SOV	0.99%
Electrical Equipment		2.39%	8.24% - 2027 G-Sec	SOV	0.86%
Siemens		1.57%	7.17% - 2028 G-Sec	SOV	0.33%
KEC International		0.82%	Corporate Bond		9.78%
Construction		2.35%	Power Finance Corporation	AAA	5.13%
°Larsen & Toubro		2.35%	Kotak Mahindra Prime	AAA	4.16%
Auto Components		2.18%	NABARD	AAA	0.50%
Samvardhana Motherson International		1.32%	Net Cash and Cash Equivalent		1.45%
Endurance Technologies		0.86%	Grand Total		100.00%

°Top 10 Equity Holdings

INDUSTRY ALLOCATION

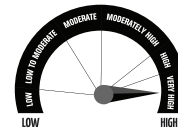
Banks	18.14%	Ferrous Metals	1.70%
IT - Software	8.52%	Leisure Services	1.66%
Finance	4.70%	Chemicals & Petrochemicals	1.62%
Pharmaceuticals & Biotechnology	4.57%	Textiles & Apparels	1.41%
Automobiles	4.52%	Cement & Cement Products	1.36%
Petroleum Products	4.47%	Insurance	0.92%
Retailing	2.79%	Food Products	0.78%
Diversified FMCG	2.64%	Oil	0.74%
Electrical Equipment	2.39%	Personal Products	0.74%
Construction	2.35%	Commercial Services & Supplies	0.66%
Auto Components	2.18%	IT - Services	0.55%
Telecom - Services	1.79%	Non - Ferrous Metals	0.49%
Power	1.73%		
Consumer Durables	1.71%		

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.

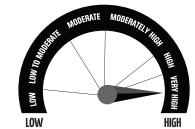
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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 [§]	19.04%	21.80%	10.28%	9.91%	11,904	18,071	16,320	18,487
CRISIL Hybrid 35+65 Aggressive Index [¶]	18.06%	18.13%	12.27%	12.89%	11,806	16,486	17,851	21,989
Nifty 50 TRI ^{##}	22.91%	24.54%	13.70%	15.43%	12,291	19,315	19,018	25,415

Performance based on NAV as on 30/06/2023. Past performance may or may not be sustained in future.

For other Funds managed by the fund manager, please refer page no. 66 - 68 & 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 6.90% (FBIL OVERNIGHT MIBOR as on 30th June 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).

The portfolio shall be rebalanced on the first business day of every month. [¶]Benchmark Returns. ^{##}Additional Benchmark Returns.

[§]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).

[@]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 Hybrid Equity Fund" has changed to "Bandhan Hybrid Equity Fund"

Bandhan Regular Savings Fund[§]

An open ended hybrid scheme investing predominantly in debt instruments

30th June 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: ₹ 141.36 Crores

Month end AUM: ₹ 141.48 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

Other Parameter:

Standard Deviation (Annualized)	3.72%
Modified Duration [†]	2.19 years
Average Maturity [‡]	2.51 years
Macaulay Duration [‡]	2.27 years
Yield to Maturity [‡]	7.16%

[†]For debt allocation only

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

Total Expense Ratio

Regular	2.09%
Direct	1.16%

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)[®]: Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

Investment Objective: Refer Pg No from 79 to 80

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

Option Available: Growth & IDCW[®] 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 June 30, 2023

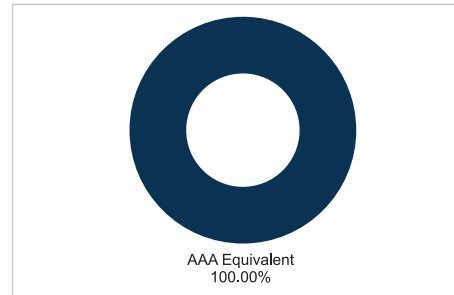
Regular Plan	Growth	27.1121
Regular Plan	IDCW [®]	13.6401
Regular Plan	Quarterly IDCW [®]	13.4595

PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Government Bond		54.90%	UNO Minda		0.51%
5.63% - 2026 G-Sec	SOV	40.91%	Schaeffler India		0.44%
7.17% - 2028 G-Sec	SOV	3.67%	Finance		1.46%
8.33% - 2026 G-Sec	SOV	3.65%	*SBI Cards and Payment Services		0.69%
8.24% - 2027 G-Sec	SOV	2.40%	Cholamandalam Invnt and Fin Co		0.58%
6.79% - 2027 G-Sec	SOV	2.38%	HDFC		0.19%
8.28% - 2027 G-Sec	SOV	1.89%	Retailing		1.32%
State Government Bond		7.15%	*Avenue Supermarts		0.68%
8.07% Gujrat SDL - 2025	SOV	7.15%	*Trent		0.65%
Corporate Bond		3.81%	IT - Software		1.15%
Power Finance Corporation	AAA	3.60%	LTIMindtree		0.59%
LIC Housing Finance	AAA	0.21%	Tata Consultancy Services		0.56%
Britannia Industries	AAA	0.00%	Automobiles		0.65%
Equity (incl. ETF)		25.13%	*TVS Motor Company		0.65%
Chemicals & Petrochemicals		3.71%	Leisure Services		0.62%
*Anupam Rasayan India		0.81%	*Jubilant Foodworks		0.62%
*SRF		0.65%	Personal Products		0.60%
Rossari Biotech		0.56%	*Godrej Consumer Products		0.60%
Navin Fluorine International		0.50%	Consumer Durables		0.57%
Tata Chemicals		0.44%	Kajaria Ceramics		0.57%
Vinati Organics		0.40%	Food Products		0.57%
Fine Organic Industries		0.36%	Prataap Snacks		0.57%
Banks		2.31%	Power		0.48%
*Bank of Baroda		0.80%	Tata Power Company		0.48%
HDFC Bank		0.39%	Exchange Traded Funds		10.12%
ICICI Bank		0.36%	Bandhan Nifty 50 ETF		10.12%
State Bank of India		0.35%	Net Cash and Cash Equivalent		9.00%
IndusInd Bank		0.21%	Grand Total		100.00%
Axis Bank		0.20%			
Auto Components		1.55%			
*Tube Investments of India		0.61%			

*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	7.53%	6.31%	6.02%	7.39%	7.76%	10,753	12,014	13,397	20,418	27,112
CRISIL Hybrid 85+15 Conservative Index [#]	10.68%	7.79%	8.94%	8.98%	8.67%	11,068	12,522	15,350	23,657	30,335
CRISIL 10 Year Gilt Index ^{**}	9.28%	3.10%	6.76%	6.00%	6.22%	10,928	10,959	13,872	17,925	22,377

Performance based on NAV as on 30/06/2023. 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. 66 - 68 & the respective fund pages

[#]Benchmark Returns. ^{**}Additional Benchmark Returns. [®]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)

[®]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 Regular Savings Fund" has changed to "Bandhan Regular Savings Fund"

Bandhan US Equity Fund of Fund^s

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
30th June 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: ₹ 346.19 Crores

Month end AUM: ₹ 342.91 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 0.75%, 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)[®]: Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

Investment Objective: Refer Pg No from 79 to 80

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 June 30, 2023

Plan	NAV
Regular Plan	10.36
Regular Plan	10.36

[®]Income Distribution and Capital Withdrawal

PORTFOLIO

Name	% of NAV
JPMorgan Funds - US Growth Fund Class: JPM US Growth I (acc) - USD	98.72%
International Mutual Fund Units	98.72%
Clearing Corporation of India Ltd	0.21%
TRI Party Repo Total	0.21%
Net Current Asset	1.07%
Grand Total	100.00%

This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter
<ul style="list-style-type: none"> To create wealth over long term. 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. <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	29.76%	NA	NA	1.89%	12,976	NA	NA	10,355
Russell 1000 Growth Index (Total Return Net of 30% withholding tax)	31.76%	NA	NA	4.65%	13,176	NA	NA	10,883
Nifty 50 TRI	22.91%	NA	NA	9.88%	12,291	NA	NA	11,915

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 30/06/2023. 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. 66 - 68 & the respective fund pages, Other ratios are not given as scheme has not completed 3 years.

[^]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

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)

[®]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 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

30th June 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: ₹ 99.12 Crores

Month end AUM: ₹ 101.38 Crores

Inception Date: 28 March 2023

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

Total Expense Ratio

Regular 0.20%
Direct 0.13%

(In addition to the above, the scheme will also incur the 0.07%, the total weighted average of the expense ratio levied by the underlying scheme.)

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)®: Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

Investment Objective: Refer Pg No from 79 to 80

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 June 30, 2023

Regular Plan	Growth	10.06
Regular Plan	IDCW®	10.06

®Income Distribution and Capital Withdrawal

PORTFOLIO

Name	% of NAV
JPMorgan ETFs BetaBuilders US Tre Bond0-1 yr UCITS	97.32%
International Mutual Fund Units	97.32%
Clearing Corporation of India Ltd	1.57%
TRI Party Repo Total	1.57%
Net Current Asset	1.11%
Grand Total	100.00%

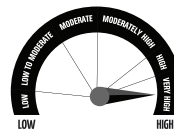
Performance, SIP & other parameters are not disclosed as fund has not completed 1 year.

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.

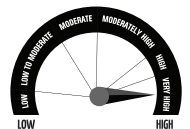
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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.

30th June 2023

FUND FEATURES

Bandhan Asset Allocation Fund - Conservative Plan⁵

Category: Fund of Funds (Domestic)
Monthly Avg AUM: ₹ 6.44 Crores
Month end AUM: ₹ 6.48 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	0.86%
Direct	0.28%

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)⁶: Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

Investment Objective: Refer Pg No from 79 to 80

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

Option Available : Growth, IDCW⁷ - (Payout, Reinvestment and Sweep)

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

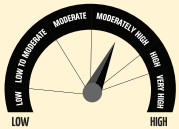
- ▶ Upto 10% of investment: Nil,
- ▶ For remaining investment: 1% of applicable NAV.

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

NAV (₹) as on June 30, 2023

Regular Plan	Growth	27.7548
Regular Plan	IDCW ⁸	16.2513

Scheme risk-o-meter



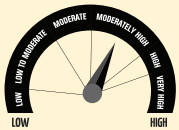
Investors understand that their principal will be at Moderately High risk

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 Plan⁵

Category: Fund of Funds (Domestic)
Monthly Avg AUM: ₹ 17.05 Crores
Month end AUM: ₹ 17.18 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)⁶: Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

Investment Objective: Refer Pg No from 79 to 80

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

Option Available : Growth, IDCW⁷ - (Payout, Reinvestment and Sweep)

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

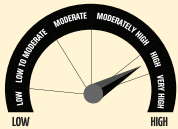
- ▶ Upto 10% of investment: Nil,
- ▶ For remaining investment: 1% of applicable NAV.

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

NAV (₹) as on June 30, 2023

Regular Plan	Growth	31.4981
Regular Plan	IDCW ⁸	19.2656

Scheme risk-o-meter



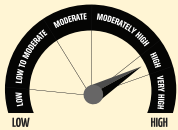
Investors understand that their principal will be at High risk

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 Plan⁵

Category: Fund of Funds (Domestic)
Monthly Avg AUM: ₹ 15.08 Crores
Month end AUM: ₹ 15.38 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	1.38%
Direct	0.71%

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)⁶: Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

Investment Objective: Refer Pg No from 79 to 80

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

Option Available : Growth, IDCW⁷ - (Payout, Reinvestment and Sweep)

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

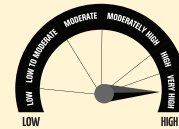
- ▶ Upto 10% of investment: Nil,
- ▶ For remaining investment: 1% of applicable NAV.

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

NAV (₹) as on June 30, 2023

Regular Plan	Growth	33.8790
Regular Plan	IDCW ⁸	21.3274

Scheme risk-o-meter



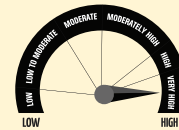
Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

- To generate 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
30th June 2023



PORTFOLIO

Name	Conservative Plan	Moderate Plan	Aggressive Plan
TRI Party Repo Total	0.93%	1.11%	1.76%
Clearing Corporation of India	0.93%	1.11%	1.76%
Debt	71.84%	47.03%	23.70%
Bandhan Low Duration Fund	38.85%	13.76%	13.58%
Bandhan Bond Fund -Short Term Plan	28.24%	30.30%	10.12%
Bandhan Liquid Fund	4.74%	2.97%	-
Equity	27.37%	52.01%	74.62%
Bandhan Focused Equity Fund	-	9.04%	5.25%
Bandhan Large Cap Fund	27.37%	31.77%	52.75%
Bandhan Emerging Businesses Fund	-	11.20%	16.61%
Net Current Asset	-0.13%	-0.15%	-0.07%
Grand Total	100.00%	100.00%	100.00%

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 [^]	10.10%	7.55%	6.55%	8.02%	7.92%	11,010	12,441	13,740	21,650	27,755
CRISIL Hybrid 85+15 Conservative Index ^{#5}	10.68%	7.79%	8.94%	8.98%	8.65%	11,068	12,522	15,350	23,657	30,385
CRISIL 10 Year Gilt Index ^{##}	9.28%	3.10%	6.76%	6.00%	6.24%	10,928	10,959	13,872	17,925	22,500

*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 [^]	14.32%	12.05%	7.66%	9.20%	8.95%	11,432	14,068	14,470	24,136	31,498
NIFTY 50 Hybrid Composite debt 50:50 Index ^{#5}	15.66%	14.72%	11.39%	11.16%	10.39%	11,566	15,099	17,162	28,829	37,555
CRISIL 10 Year Gilt Index ^{##}	9.28%	3.10%	6.76%	6.00%	6.24%	10,928	10,959	13,872	17,925	22,500

*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 [^]	17.84%	17.01%	8.34%	10.38%	9.54%	11,784	16,019	14,932	26,864	33,879
CRISIL Hybrid 35+65 Aggressive Index ^{#5}	18.06%	18.13%	12.27%	12.83%	11.22%	11,806	16,486	17,851	33,494	41,553
Nifty 50 TRI ^{##}	22.91%	24.54%	13.70%	13.99%	12.22%	12,291	19,315	19,018	37,100	46,802

Performance based on NAV as on 30/06/2023. 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. 66 - 68 & the respective fund pages.

[#]Benchmark Returns. ^{##}Additional Benchmark Returns.

^{*}Inception Date of Regular Plan - Growth Feb 11, 2010.

[^]The Fund has been repositioned w.e.f. May 28, 2018 and since will invest only in the schemes of Bandhan Mutual Funds.

[@]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 Asset Allocation Fund - Conservative, Moderate, Aggressive Plan" has changed to "Bandhan Asset Allocation Fund - Conservative, Moderate, Aggressive Plan".

Bandhan All Seasons Bond Fund^S

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.

30th June 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: ₹ 122.00 Crores

Month end AUM: ₹ 121.12 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	2.24 years
Average Maturity	2.59 years
Macaulay Duration	2.35 years
Yield to Maturity	7.38%

Total Expense Ratio⁴

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)⁶: Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

Investment Objective: Refer Pg No from 79 to 80

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

Option Available: Growth & IDCW[®] 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 June 30, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	37.7344
Regular Plan	IDCW [®]	Quarterly	12.7291
Regular Plan	IDCW [®]	Half Yearly	12.5963
Regular Plan	IDCW [®]	Annual	14.0931
Regular Plan	IDCW [®]	Fortnightly	12.0929
Regular Plan	IDCW [®]	Daily	12.1006
Regular Plan	IDCW [®]	Weekly	12.1149
Regular Plan	IDCW [®]	Periodic	13.1953

PORTFOLIO

Name	% of NAV
Mutual Fund Units	99.56%
Bandhan Bond Fund - Short Term Plan	59.38%
Bandhan Banking & PSU Debt Fund	37.56%
Bandhan Corporate Bond Fund	2.61%
Net Cash and Cash Equivalent	0.44%
Grand Total	100.00%

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*	6.33%	4.49%	6.99%	7.44%	7.32%	10,633	11,408	14,025	20,512	37,734
NIFTY Medium Duration Debt Index A-III [#]	7.30%	4.81%	7.50%	7.63%	7.55%	10,730	11,515	14,363	20,882	39,279
NIFTY Short Duration Debt Index [†]	6.92%	5.21%	7.01%	7.50%	7.63%	10,692	11,645	14,038	20,624	39,845
CRISIL 10 Year Gilt Index ^{##}	9.28%	3.10%	6.76%	6.00%	5.85%	10,928	10,959	13,872	17,925	29,122

Performance based on NAV as on 30/06/2023. 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. 66 - 68 & the respective fund pages.

[#]Benchmark Returns. ^{##}Additional Benchmark Returns.

*Inception Date of Regular Plan - Growth Sep 13, 2004.

[†]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. [‡]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 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"> To generate short to medium term optimal returns. Investment in debt oriented schemes of Bandhan Mutual Fund. Investors should consult their financial advisers if in doubt about whether the product is suitable for them. 	<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^s

An open-ended Debt Scheme investing in overnight securities. A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.

30th June 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: ₹ 1,259.64 Crores

Month end AUM: ₹ 1,449.99 Crores

Inception Date: 18 January 2019

Fund Manager:

Mr. Brijesh Shah (w.e.f. 1st February 2019)

Other Parameter:

Standard Deviation (Annualized)	0.19%
Modified Duration	4 Days
Average Maturity	4 Days
Macaulay Duration	4 Days
Yield to Maturity	6.77%

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)[®]: Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

Investment Objective: Refer Pg No from 79 to 80

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

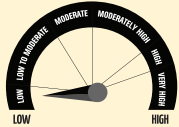
Option Available: Growth, IDCW[®] - Daily (Reinvestment), Weekly (Reinvestment), Monthly IDCW[®] & Periodic (Reinvestment, Payout and Sweep facility).

Exit Load: Nil.

NAV (₹) as on June 30, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	1208.9597
Regular Plan	IDCW [®]	Daily	1000.0011
Regular Plan	IDCW [®]	Weekly	1002.1943
Regular Plan	IDCW [®]	Monthly	1005.4188
Regular Plan	IDCW [®]	Periodic	1106.1797

Scheme risk-o-meter



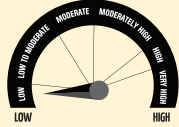
Investors understand that their principal will be at Low risk

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

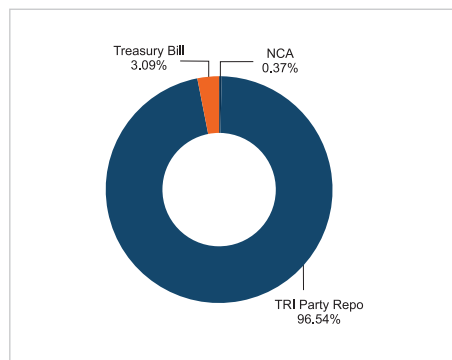
Name	Rating	% of NAV
182 Days Tbill (MD 28/07/2023)	SOV	3.09%
Treasury Bill Total		3.09%
Clearing Corporation of India Ltd		96.54%
TRI Party Repo Total		96.54%
Net Current Asset		0.37%
Grand Total		100.00%

Potential Risk Class Matrix

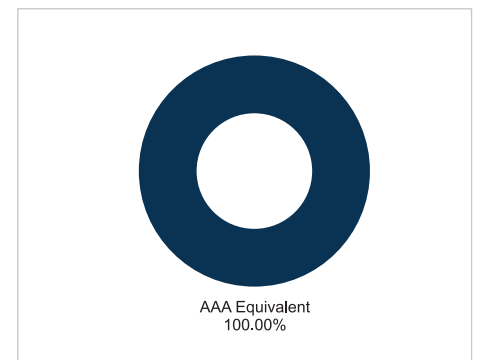
Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)	A-1		
Moderate (Class II)			
Relatively High (Class III)			

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	6.58%	6.45%	6.34%	6.00%	4.11%	-	-	4.36%	10,013	10,027	10,052	10,600	11,284	-	-	12,090
Nifty 1D Rate Index [#]	6.73%	6.59%	6.50%	6.17%	4.30%	-	-	4.53%	10,013	10,027	10,053	10,617	11,346	-	-	12,180
CRISIL 1 Year T-Bill ^{##}	8.50%	5.48%	7.04%	6.45%	4.33%	-	-	5.41%	10,016	10,023	10,058	10,645	11,355	-	-	12,643

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

Performance based on NAV as on 30/06/2023. 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. 66 - 68 & the respective fund pages. [#]Benchmark Returns. ^{##}Additional Benchmark Returns.

*Inception Date of Regular Plan - Growth Jan 18, 2019. [®]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 Overnight Fund" has changed to "Bandhan Overnight Fund".

Bandhan Liquid Fund[§]

An open ended liquid scheme. A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.

30th June 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: ₹ 11,914.28 Crores

Month end AUM: ₹ 11,748.91 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)	0.28%
Modified Duration	48 Days
Average Maturity	49 Days
Macaulay Duration	49 Days
Yield to Maturity	6.93%

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)[®]: Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

Investment Objective: Refer Pg No from 79 to 80

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

Option Available: Growth & IDCW[®] 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

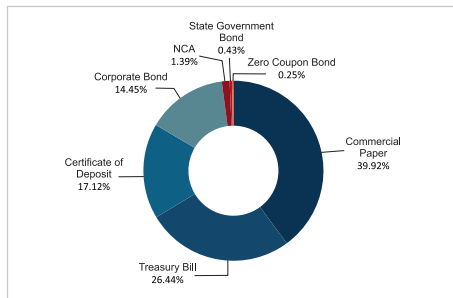
NAV (₹) as on June 30, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	2746.4679
Regular Plan	IDCW [®]	Daily	1001.0846
Regular Plan	IDCW [®]	Weekly	1002.2978
Regular Plan	IDCW [®]	Periodic	1185.7678
Regular Plan	IDCW [®]	Monthly	1005.9387

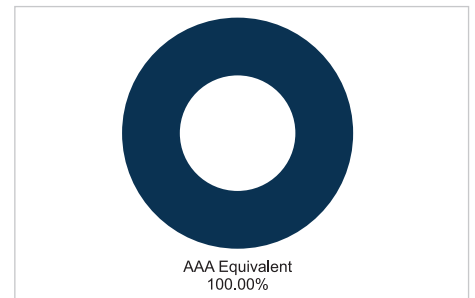
PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Commercial Paper		39.92%	ICICI Bank	A1+	0.63%
Small Industries Dev Bank of India	A1+	12.21%	State Bank of India	A1+	0.42%
Reliance Retail Ventures	A1+	6.74%	Axis Bank	A1+	0.21%
Larsen & Toubro	A1+	5.91%	Corporate Bond		14.45%
Tata Capital Financial Services	A1+	4.23%	NABARD	AAA	6.89%
HDFC Securities	A1+	2.54%	Kotak Mahindra Prime	AAA	2.08%
ICICI Securities	A1+	2.31%	Bajaj Finance	AAA	1.49%
HDFC	A1+	1.90%	HDFC	AAA	1.44%
Kotak Securities	A1+	1.68%	Sundaram Finance	AAA	1.27%
Bajaj Finance	A1+	1.05%	Bajaj Housing Finance	AAA	0.42%
Kotak Mahindra Prime	A1+	0.72%	National Housing Bank	AAA	0.42%
NABARD	A1+	0.63%	L&T Finance	AAA	0.21%
Treasury Bill		26.44%	Reliance Industries	AAA	0.21%
91 Days Tbill - 2023	SOV	17.19%	State Government Bond		0.43%
182 Days Tbill - 2023	SOV	8.50%	8.42% Tamilnadu SDL - 2023	SOV	0.43%
364 Days Tbill - 2023	SOV	0.76%	Zero Coupon Bond		0.25%
Certificate of Deposit		17.12%	Tata Capital Financial Services	AAA	0.25%
Canara Bank	A1+	10.92%	Net Cash and Cash Equivalent		1.39%
Punjab National Bank	A1+	3.59%	Grand Total		100.00%
Kotak Mahindra Bank	A1+	0.71%			
Export Import Bank of India	A1+	0.63%			

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)			

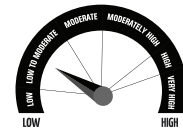
A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk

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.

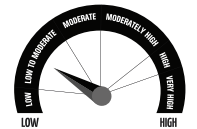
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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*	6.30%	6.53%	6.58%	6.36%	4.35%	5.11%	6.55%	6.93%	10,012	10,027	10,054	10,636	11,362	12,832	18,866	27,465
NIFTY Liquid Index A-I [#]	6.60%	6.68%	6.78%	6.54%	4.48%	5.21%	6.60%	7.09%	10,013	10,027	10,056	10,654	11,404	12,890	18,956	28,094
CRISIL 1 Year T-Bill ^{##}	8.50%	5.48%	7.04%	6.45%	4.33%	5.71%	6.29%	6.18%	10,016	10,023	10,058	10,645	11,355	13,203	18,423	24,694

Performance based on NAV as on 30/06/2023. 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. 66 - 68 & 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 Jun 04, 2008. [®]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 Cash Fund" has changed to "Bandhan Liquid Fund".

Bandhan Ultra Short Term Fund^S

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.

30th June 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: ₹ 3,853.25 Crores

Month end AUM: ₹ 3,560.61 Crores

Inception Date: 18th July 2018

Fund Manager: Mr. Harshal Joshi
(w.e.f. 18th July 2018)

Other Parameter:

Standard Deviation (Annualized)	0.40%
Modified Duration	166 Days
Average Maturity	174 Days
Macaulay Duration	172 Days
Yield to Maturity	7.24%

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 79 to 80

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

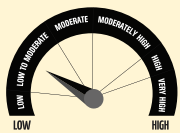
Option Available: Growth & IDCW* Option - Daily (Reinvestment), Weekly (Reinvestment), Monthly, Quarterly & Periodic (each with Reinvestment, Payout and Sweep facility).

Exit Load: Nil

NAV (₹) as on June 30, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	13.2115
Regular Plan	IDCW*	Daily	10.0519
Regular Plan	IDCW*	Weekly	10.0831
Regular Plan	IDCW*	Periodic	11.1127
Regular Plan	IDCW*	Monthly	10.0972
Regular Plan	IDCW*	Quarterly	10.3878

Scheme risk-o-meter



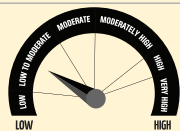
Investors understand that their principal will be at Low to Moderate risk

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

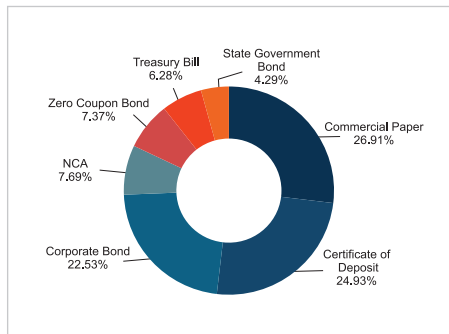


NIFTY Ultra Short Duration Debt Index A-I

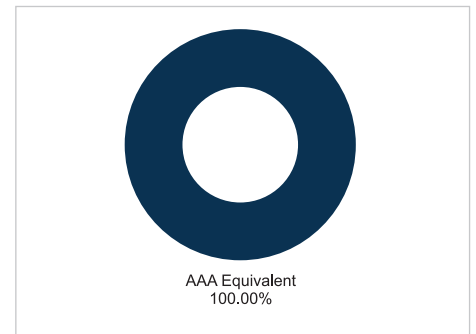
PORTFOLIO

Name	Rating	% of NAV
Commercial Paper		26.91%
HDFC	A1+	12.35%
Small Industries Dev Bank of India	A1+	6.15%
NABARD	A1+	5.61%
Tata Steel	A1+	2.80%
Certificate of Deposit		24.93%
Kotak Mahindra Bank	A1+	8.87%
Axis Bank	A1+	6.05%
Small Industries Dev Bank of India	A1+	5.92%
Canara Bank	A1+	4.09%
Corporate Bond		22.53%
NABARD	AAA	6.27%
Kotak Mahindra Prime	AAA	5.85%
Bajaj Finance	AAA	4.90%
REC	AAA	2.68%
Power Finance Corporation	AAA	2.14%
Small Industries Dev Bank of India	AAA	0.70%
Zero Coupon Bond		7.37%
Bajaj Finance	AAA	7.37%
Treasury Bill		6.28%
182 Days Tbill - 2023	SOV	6.28%
State Government Bond		4.29%
8.97% Karnataka SDL - 2024	SOV	4.29%
Net Cash and Cash Equivalent		7.69%
Grand Total		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)	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	6.42%	4.39%	NA	5.78%	10,642	11,376	NA	13,212
NIFTY Ultra Short Duration Debt Index A-I [#]	6.80%	4.73%	NA	5.88%	10,680	11,487	NA	13,272
CRISIL 1 Year T-Bill ^{##}	6.45%	4.33%	NA	5.72%	10,645	11,355	NA	13,171

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

Performance based on NAV as on 30/06/2023 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. 66 - 68 & 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 July 18, 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.

[§]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^S

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.

30th June 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: ₹ 5,447.51 Crores

Month end AUM: ₹ 5,392.04 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	327 Days
Average Maturity	360 Days
Macaulay Duration	343 Days
Yield to Maturity	7.37%

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)[®]: Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

Investment Objective: Refer Pg No from 79 to 80

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

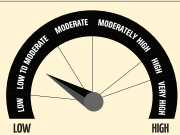
Option Available: Growth & IDCW[®] Option- Daily (Reinvest), Weekly (Reinvest), Monthly, Quarterly & Periodic frequency (each with payout, reinvestment and sweep facility).

Exit Load: Nil (Since 29th June 2012)

NAV (₹) as on June 30, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	33.4702
Regular Plan	IDCW [®]	Daily	10.1015
Regular Plan	IDCW [®]	Periodic	11.1141
Regular Plan	IDCW [®]	Weekly	10.1192
Regular Plan	IDCW [®]	Monthly	10.1533
Regular Plan	IDCW [®]	Quarterly	11.0659

Scheme risk-o-meter



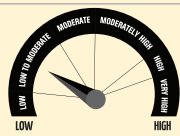
Investors understand that their principal will be at Low to Moderate risk

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

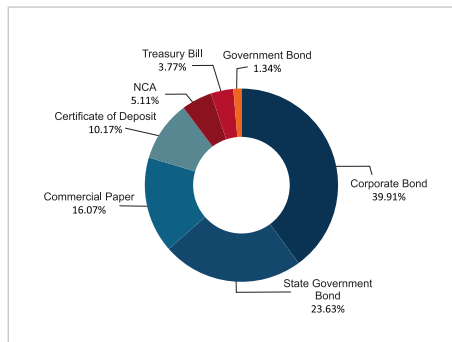


NIFTY Low Duration Debt Index A-I

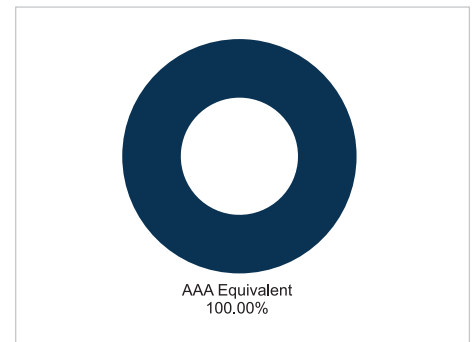
PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Corporate Bond			39.91%		
NABARD	AAA	11.23%	8.15% Gujarat SDL - 2025	SOV	0.47%
Kotak Mahindra Prime	AAA	8.38%	8.27% Haryana SDL - 2025	SOV	0.28%
Bajaj Finance	AAA	7.72%	8.24% Maharashtra SDL - 2024	SOV	0.19%
REC	AAA	4.17%	7.41% Uttar Pradesh SDL - 2026	SOV	0.03%
Power Finance Corporation	AAA	3.62%	6.83% Rajasthan SDL - 2023	SOV	0.02%
Small Industries Dev Bank of India	AAA	2.76%	Commercial Paper		
Axis Bank	AAA	1.85%	HDFC	A1+	10.62%
HDFC	AAA	0.19%	Small Industries Dev Bank of India	A1+	3.61%
State Government Bond			23.63%		
8.97% Karnataka SDL - 2024	SOV	7.18%	Tata Steel	A1+	1.85%
8.06% Andhra Pradesh SDL - 2025	SOV	3.29%	Certificate of Deposit		
8.08% Uttar Pradesh SDL - 2025	SOV	2.82%	Small Industries Dev Bank of India	A1+	3.95%
8.1% Uttar Pradesh SDL - 2025	SOV	2.82%	Axis Bank	A1+	3.46%
7.38% Madhya Pradesh SDL - 2025	SOV	1.86%	Kotak Mahindra Bank	A1+	1.77%
8.29% Rajasthan SDL - 2025	SOV	1.41%	Canara Bank	A1+	0.99%
8.23% Gujarat SDL - 2025	SOV	0.66%	Treasury Bill		
8.09% Andhra Pradesh SDL - 2025	SOV	0.66%	182 Days Tbill - 2023	SOV	3.77%
8.08% Haryana SDL - 2025	SOV	0.66%	Government Bond		
8.05% Haryana SDL - 2025	SOV	0.66%	5.63% - 2026 G-Sec	SOV	1.34%
6.69% Madhya Pradesh SDL - 2025	SOV	0.64%	Net Cash and Cash Equivalent		
			5.11%		
			Grand Total		
			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)	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* ^A	6.43%	4.52%	6.08%	7.20%	7.16%	10,643	11,417	13,435	20,063	33,470
NIFTY Low Duration Debt Index A-I ^B	6.69%	4.55%	5.97%	7.02%	7.63%	10,669	11,427	13,370	19,722	36,102
CRISIL 1 Year T-Bill ^{C#}	6.45%	4.33%	5.71%	6.29%	6.08%	10,645	11,355	13,206	18,423	28,048

Performance based on NAV as on 30/06/2023 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. 66 - 68 & the respective fund pages

^BBenchmark Returns. [#]Additional Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data

^AInception Date of Regular Plan - Growth Jan 17, 2006.

[^]The Fund has been repositioned from an ultra short term fund to a low duration 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.

[®]With effect from 13th March 2023, the name of "IDFC Low Duration Fund" has changed to "Bandhan Low Duration Fund".

Bandhan Money Manager Fund[§]

An open ended debt scheme investing in money market instruments. A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.

30th June 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: ₹ 3,208.63 Crores

Month end AUM: ₹ 3,150.83 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) 0.42%

Modified Duration 214 Days

Average Maturity 214 Days

Macaulay Duration 214 Days

Yield to Maturity 7.28%

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)[®]: Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

Investment Objective: Refer Pg No from 79 to 80

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

Option Available: Growth & IDCW[®] Option - Daily (Reinvest), Weekly (Reinvest), Monthly (Payout, Reinvestment and Sweep), Periodic (Payout, Reinvestment and Sweep).

Exit Load: Nil

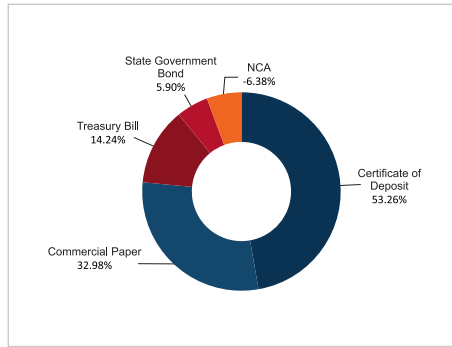
NAV (₹) as on June 30, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	35.0753
Regular Plan	IDCW [®]	Monthly	10.3050
Regular Plan	IDCW [®]	Daily	10.0994
Regular Plan	IDCW [®]	Weekly	10.1313
Regular Plan	IDCW [®]	Periodic	11.5029

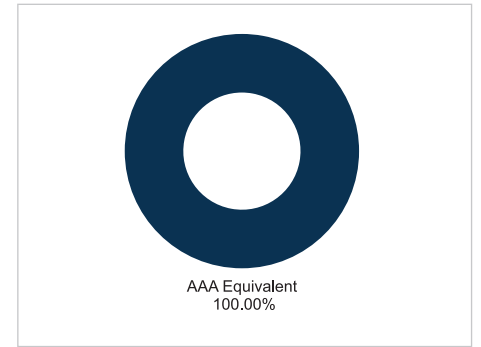
PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Certificate of Deposit		53.26%	Kotak Mahindra Prime	A1+	1.53%
Axis Bank	A1+	12.50%	ICICI Securities	A1+	1.51%
NABARD	A1+	11.38%	Tata Capital Financial Services	A1+	0.93%
ICICI Bank	A1+	9.55%	Bajaj Finance	A1+	0.75%
Bank of Baroda	A1+	7.26%	Treasury Bill		14.24%
Kotak Mahindra Bank	A1+	4.71%	182 Days Tbill - 2023	SOV	8.65%
Small Industries Dev Bank of India	A1+	2.57%	364 Days Tbill - 2023	SOV	5.59%
Union Bank of India	A1+	2.28%	State Government Bond		5.90%
Indian Bank	A1+	1.51%	9.25% Rajasthan SDL - 2023	SOV	1.60%
Punjab National Bank	A1+	1.51%	6.56% Rajasthan SDL - 2023	SOV	1.43%
Commercial Paper		32.98%	9.39% Karnataka SDL - 2023	SOV	1.28%
HDFC	A1+	11.40%	7.97% Odisha SDL - 2024	SOV	0.96%
Small Industries Dev Bank of India	A1+	9.24%	9.35% Maharashtra SDL - 2024	SOV	0.64%
L&T Finance	A1+	6.05%	Net Cash and Cash Equivalent		-6.38%
Mahindra & Mahindra Financial Services	A1+	1.57%	Grand Total		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)	A-I		
Moderate (Class II)			
Relatively High (Class III)			

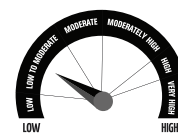
A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.

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.

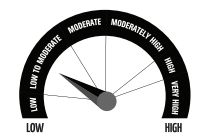
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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 [^]	5.82%	6.12%	6.32%	6.04%	4.01%	5.12%	6.38%	6.35%	10,011	10,025	10,052	10,604	11,251	12,839	18,576	35,075
NIFTY Money Market Index A-I [#]	6.47%	6.62%	6.91%	6.62%	4.47%	5.47%	6.76%	7.10%	10,012	10,027	10,057	10,662	11,402	13,053	19,253	40,430
CRISIL 1 year T-Bill ^{##}	8.50%	5.48%	7.04%	6.45%	4.33%	5.71%	6.29%	5.88%	10,016	10,023	10,058	10,645	11,355	13,206	18,423	32,037

Performance based on NAV as on 30/06/2023 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. 66 - 68 & 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 Feb 18, 2003.

[^]The Fund has been repositioned from a floating rate fund to a money market fund w.e.f. June 4, 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.

[§]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.

30th June 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: ₹ 15,105.05 Crores

Month end AUM: ₹ 15,077.08 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 2.33 Years

Average Maturity 2.76 Years

Macaulay Duration 2.49 Years

Yield to Maturity 7.45%

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 79 to 80

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

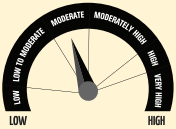
Option Available: Growth, IDCW®-Daily, Fortnightly, Monthly (Reinvestment), Quarterly (Payout), Annual (Payout) & Periodic (Payout & Reinvestment).

Exit Load: Nil (w.e.f. June 12th 2017)

NAV (₹) as on June 30, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	21.2827
Regular Plan	IDCW®	-	11.4926
Regular Plan	IDCW®	Fortnightly	10.6090
Regular Plan	IDCW®	Daily	10.8754
Regular Plan	IDCW®	Monthly	10.6930
Regular Plan	IDCW®	Quarterly	10.8131
Regular Plan	IDCW®	Annual	11.1941

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

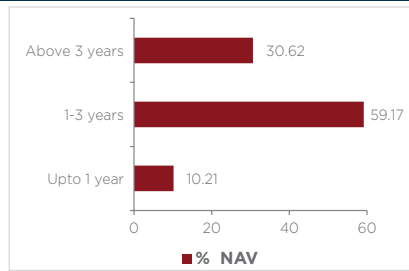


NIFTY Banking & PSU Debt Index

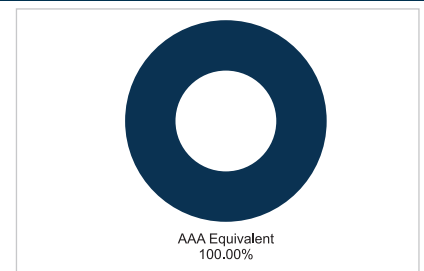
PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Corporate Bond		75.05%	8.51% Maharashtra SDL - 2026	SOV	1.02%
NABARD	AAA	11.20%	8.27% Karnataka SDL - 2025	SOV	0.51%
Small Industries Dev Bank of India	AAA	10.78%	8.36% Maharashtra SDL - 2026	SOV	0.48%
Indian Railway Finance Corporation	AAA	10.26%	8.3% Madhya Pradesh SDL - 2026	SOV	0.41%
REC	AAA	7.64%	8.27% Haryana SDL - 2025	SOV	0.37%
Hindustan Petroleum Corporation	AAA	6.12%	7.99% Karnataka SDL - 2025	SOV	0.37%
Power Finance Corporation	AAA	5.82%	8.20% GUJARAT SDL - 2025	SOV	0.34%
HDFC	AAA	3.52%	7.47% Gujarat SDL - 2025	SOV	0.33%
NTPC	AAA	2.99%	7.96% Gujarat SDL - 2025	SOV	0.20%
Axis Bank	AAA	2.94%	8.53% Tamil Nadu SDL - 2026	SOV	0.17%
Bajaj Housing Finance	AAA	2.68%	8.26% Maharashtra SDL - 2025	SOV	0.17%
National Housing Bank	AAA	2.58%	8.12% Maharashtra SDL - 2025	SOV	0.17%
Bajaj Finance	AAA	2.43%	8.27% Tamilnadu SDL - 2026	SOV	0.14%
Indian Oil Corporation	AAA	1.85%	8.27% Gujarat SDL - 2026	SOV	0.10%
Nuclear Power Corporation of India	AAA	1.47%	7.93% Chattisgarh SDL - 2024	SOV	0.07%
ICICI Bank	AAA	1.22%	8.03% Gujarat SDL - 2025	SOV	0.03%
HDFC Bank	AAA	1.00%	7.95% Tamil Nadu SDL - 2023	SOV	0.03%
Export Import Bank of India	AAA	0.24%	8.48% Tamilnadu SDL - 2023	SOV	0.01%
Power Grid Corporation of India	AAA	0.19%	7.18% Tamilnadu SDL - 2027	SOV	0.01%
NHPC	AAA	0.13%			
Government Bond		12.36%	Certificate of Deposit		3.16%
7.38% - 2027 G-Sec	SOV	5.80%	Kotak Mahindra Bank	A1+	1.58%
7.59% - 2026 G-Sec	SOV	3.02%	State Bank of India	A1+	1.26%
5.63% - 2026 G-Sec	SOV	2.11%	Axis Bank	A1+	0.32%
7.27% - 2026 G-Sec	SOV	1.43%	Net Cash and Cash Equivalent		3.23%
State Government Bond		6.19%	Grand Total		100.00%
6.18% Gujarat SDL - 2026	SOV	1.26%			

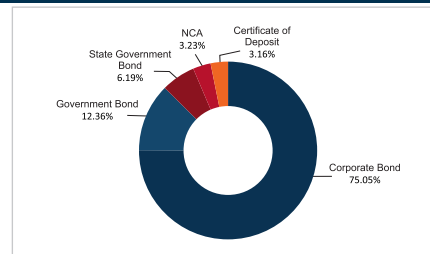
Maturity Bucket



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*	6.36%	4.76%	7.52%	7.49%	7.59%	10,636	11,497	14,377	20,603	21,283
NIFTY Banking & PSU Debt Index#	6.97%	4.92%	7.00%	7.36%	7.48%	10,697	11,549	14,032	20,350	21,060
CRISIL 10 Year Gilt Index**	9.28%	3.10%	6.76%	6.00%	6.22%	10,928	10,959	13,872	17,925	18,639

Performance based on NAV as on 30/06/2023 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. 66 - 68 & 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**§

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.

30th June 2023

Core Bucket



FUND FEATURES

About the Fund: The fund focuses on delivering returns through investment in the corporate bond segment.

Category: Corporate Bond

Monthly Avg AUM: ₹ 14,423.45 Crores

Month end AUM: ₹ 14,361.03 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)	0.76%
Modified Duration	0.64 years
Average Maturity	0.68 years
Macaulay Duration	0.67 years
Yield to Maturity	7.33%

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 79 to 80

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

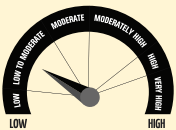
Option Available: Growth & IDCW® Option - Payout, Reinvestment & Sweep and Monthly, Quarterly, Half Yearly, Annual & Periodic.

Exit Load: Nil

NAV (₹) as on June 30, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	16.5439
Regular Plan	IDCW®	-	N.A
Regular Plan	IDCW®	Periodic	11.1527
Regular Plan	IDCW®	Monthly	10.6479
Regular Plan	IDCW®	Half Yearly	10.9674
Regular Plan	IDCW®	Quarterly	10.6054
Regular Plan	IDCW®	Annual	10.3417

Scheme risk-o-meter

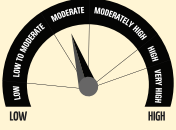


Investors understand that their principal will be at Low to Moderate risk

This product is suitable for investors who are seeking*:

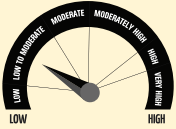
- To generate medium to long term optimal returns.
 - Investments predominantly in high quality corporate bonds.
- *Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Benchmark risk-o-meter



Tier 1: NIFTY Corporate Bond Index B-III

Benchmark risk-o-meter

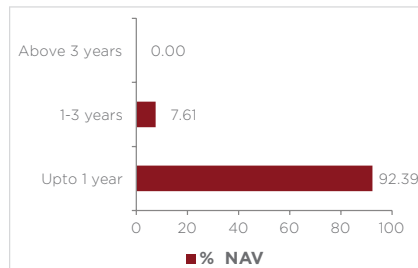


Tier 2: NIFTY AAA Short Duration Bond Index

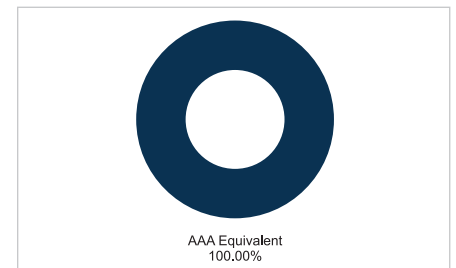
PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Corporate Bond		74.99%	Small Industries Dev Bank of India	A1+	1.01%
NABARD	AAA	10.72%	Axis Bank	A1+	0.99%
REC	AAA	9.05%	Kotak Mahindra Bank	A1+	0.66%
HDFC	AAA	8.96%	Indian Bank	A1+	0.17%
National Housing Bank	AAA	8.58%	State Government Bond		3.59%
UltraTech Cement	AAA	5.01%	6.64% Rajasthan SDL - 2024	SOV	0.49%
Oil & Natural Gas Corporation	AAA	4.88%	9.11% Maharashtra SDL - 2024	SOV	0.42%
Export Import Bank of India	AAA	4.78%	8.83% Maharashtra SDL - 2024	SOV	0.35%
Axis Bank	AAA	3.58%	5.6% Haryana SDL - 2024	SOV	0.29%
Indian Railway Finance Corporation	AAA	2.88%	9.47% Haryana SDL - 2024	SOV	0.25%
ICICI Bank	AAA	2.54%	9.55% Karnataka SDL - 2024	SOV	0.25%
Bajaj Finance	AAA	2.17%	9.63% Andhra Pradesh SDL - 2024	SOV	0.21%
NTPC	AAA	1.82%	9.80% Haryana SDL - 2024	SOV	0.18%
Bajaj Housing Finance	AAA	1.79%	9.36% Maharashtra SDL - 2023	SOV	0.18%
Small Industries Dev Bank of India	AAA	1.68%	9.48% Andhra Pradesh SDL - 2024	SOV	0.14%
Power Finance Corporation	AAA	1.67%	8.83% Tamilnadu SDL - 2024	SOV	0.14%
Larsen & Toubro	AAA	1.60%	9.37% Gujarat SDL - 2024	SOV	0.14%
Tata Capital Financial Services	AAA	1.17%	9.45% Rajasthan SDL - 2024	SOV	0.11%
Power Grid Corporation of India	AAA	0.70%	9.5% Gujrat SDL - 2023	SOV	0.10%
Kotak Mahindra Prime	AAA	0.69%	9.71% Haryana SDL - 2024	SOV	0.07%
Grasim Industries	AAA	0.52%	9.47% Tamilnadu SDL - 2024	SOV	0.07%
Reliance Industries	AAA	0.11%	8.96% Maharashtra SDL - 2024	SOV	0.07%
Hindustan Petroleum Corporation	AAA	0.07%	9.24% Haryana SDL - 2024	SOV	0.07%
Treasury Bill		7.64%	8.94% Tamilnadu SDL - 2024	SOV	0.04%
364 Days Tbill - 2024	SOV	7.31%	5.75% Tamilnadu SDL - 2025	SOV	0.02%
364 Days Tbill - 2023	SOV	0.34%	Zero Coupon Bond		0.27%
Commercial Paper		6.14%	Kotak Mahindra Prime	AAA	0.27%
HDFC	A1+	2.48%	Government Bond		0.03%
Bajaj Finance	A1+	1.99%	7.68% - 2023 G-Sec	SOV	0.03%
Kotak Mahindra Prime	A1+	1.67%	Net Cash and Cash Equivalent		3.00%
Certificate of Deposit		4.33%	Grand Total		100.00%
State Bank of India	A1+	1.49%			

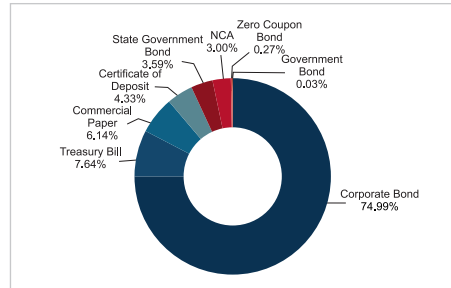
Maturity Bucket



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*	6.28%	4.64%	6.76%	6.97%	10,628	11,458	13,872	16,544
Tier 1: NIFTY Corporate Bond Index B-III#	7.67%	6.40%	7.69%	7.60%	10,767	12,046	14,490	17,283
Tier 2: NIFTY AAA Short Duration Bond Index#	6.69%	4.95%	7.23%	7.19%	10,669	11,561	14,181	16,793
CRISIL 10 Year Gilt Index##	9.28%	3.10%	6.76%	6.21%	10,928	10,959	13,872	15,684

Performance based on NAV as on 30/06/2023 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. 66 - 68 & 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^s

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.

30th June 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 ordinarily anchored approximately around 2 years currently.

Category: Short Duration

Monthly Avg AUM: ₹ 9,070.02 Crores

Month end AUM: ₹ 9,027.27 Crores

Inception Date: 14 December 2000

Fund Manager:

Mr. Suyash Choudhary (Since 11th March 2011)

Other Parameter:

Standard Deviation (Annualized)	1.44%
Modified Duration	2.26 years
Average Maturity	2.59 years
Macaulay Duration	2.35 years
Yield to Maturity	7.34%

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)[®]: Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

Investment Objective: Refer Pg No from 79 to 80

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

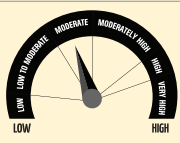
Option Available: Growth, IDCW[®] - Fortnightly (Payout, Reinvestment & Sweep), Monthly, Quarterly, Annual & Periodic

Exit Load: Nil (w.e.f. 23rd May 2016)

NAV (₹) as on June 30, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	49.0694
Regular Plan	IDCW [®]	Monthly	10.3821
Regular Plan	IDCW [®]	Fortnightly	10.4145
Regular Plan	IDCW [®]	Periodic	18.2069
Regular Plan	IDCW [®]	Quarterly	10.7149
Regular Plan	IDCW [®]	Annual	10.6832

Scheme risk-o-meter



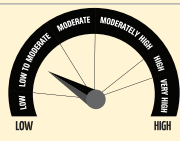
Investors understand that their principal will be at Moderate risk

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.

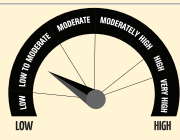
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Benchmark risk-o-meter



Tier 1: NIFTY Short Duration Debt Index A-II

Benchmark risk-o-meter



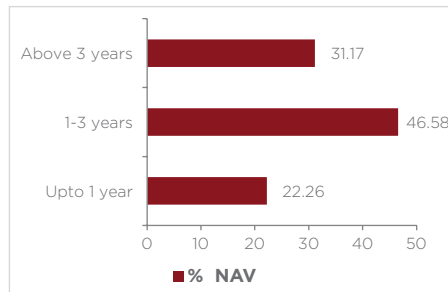
Tier 2: NIFTY AAA Short Duration Bond Index

PORTFOLIO

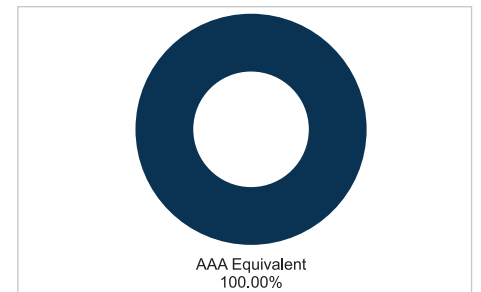
Name	Rating	% of NAV	Name	Rating	% of NAV
Government Bond		60.78%	Kotak Mahindra Bank	A1+	1.05%
7.38% - 2027 G-Sec	SOV	31.14%	ICICI Bank	A1+	0.79%
5.63% - 2026 G-Sec	SOV	29.61%	NABARD	A1+	0.26%
8.24% - 2027 G-Sec	SOV	0.01%	Commercial Paper		8.90%
6.79% - 2027 G-Sec	SOV	0.01%	HDFC	A1+	6.47%
Corporate Bond		17.87%	Bajaj Finance	A1+	1.58%
Bajaj Finance	AAA	7.11%	Kotak Mahindra Prime	A1+	0.53%
HDFC	AAA	2.49%	Export Import Bank of India	A1+	0.26%
NABARD	AAA	2.37%	Small Industries Dev Bank of India	A1+	0.05%
Small Industries Dev Bank of India	AAA	2.14%	PTC		0.38%
Power Finance Corporation	AAA	2.04%	First Business Receivables Trust	AAA(SO)	0.38%
Sundaram Finance	AAA	1.67%	Treasury Bill		0.03%
Kotak Mahindra Prime	AAA	0.05%	364 Days Tbill - 2024	SOV	0.03%
Certificate of Deposit		10.67%	Net Cash and Cash Equivalent		1.36%
Small Industries Dev Bank of India	A1+	6.23%	Grand Total		100.00%
Axis Bank	A1+	2.34%			

*First Business Receivables Trust- wt. avg. mat: 0.88 years (PTC originated by Reliance Industries Limited)

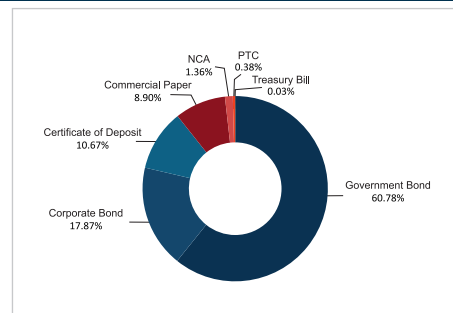
Maturity Bucket



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*	6.56%	4.36%	6.68%	7.16%	7.31%	10,656	11,365	13,824	19,992	49,069
Tier 1: NIFTY Short Duration Debt Index A-II [#]	6.77%	4.74%	6.71%	7.31%	NA	10,677	11,490	13,843	20,269	NA
Tier 2: NIFTY AAA Short Duration Bond Index [#]	6.69%	4.95%	7.23%	7.61%	NA	10,669	11,561	14,181	20,839	NA
CRISIL 10 Year Gilt Index ^{**}	9.28%	3.10%	6.76%	6.00%	NA	10,928	10,959	13,872	17,925	NA

Performance based on NAV as on 30/06/2023 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. 66 - 68 & 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 Dec 14, 2000. [®]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 Bond Fund – Short Term Plan" has changed to "Bandhan Bond Fund – Short Term Plan".

Bandhan Bond Fund – Medium Term Plan^S

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)
30th June 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: ₹ 1,926.71 Crores

Month end AUM: ₹ 1,915.34 Crores

Inception Date: 8 July 2003

Fund Manager:

Mr. Suyash Choudhary (w.e.f. 15th September 2015)

Other Parameter:

Standard Deviation (Annualized)	2.19%
Modified Duration	3.84 years
Average Maturity	4.66 years
Macaulay Duration	3.97 years
Yield to Maturity	7.22%

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)[®]: Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

Investment Objective: Refer Pg No from 79 to 80

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

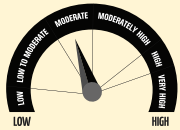
Option Available: Growth, IDCW[®] - Daily (Reinvestment only) and Fortnightly, Monthly, Bi-monthly, Quarterly and Periodic frequency (each with payout, reinvestment and sweep facility).

Exit Load: NIL (w.e.f. 15th January 2019)

NAV (₹) as on June 30, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	39.5880
Regular Plan	IDCW [®]	BiMonthly	11.8996
Regular Plan	IDCW [®]	Fortnightly	10.2321
Regular Plan	IDCW [®]	Monthly	10.2240
Regular Plan	IDCW [®]	Daily	10.2593
Regular Plan	IDCW [®]	Quarterly	11.1073
Regular Plan	IDCW [®]	Periodic	12.4707

Scheme risk-o-meter



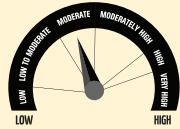
Investors understand that their principal will be at Moderate risk

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



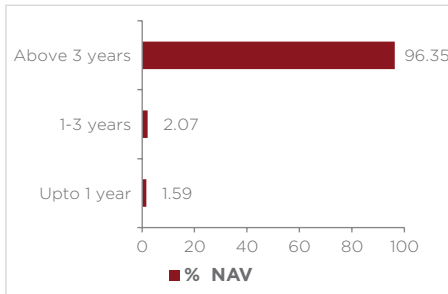
Tier 2: NIFTY AAA Medium Duration Bond Index

PORTFOLIO

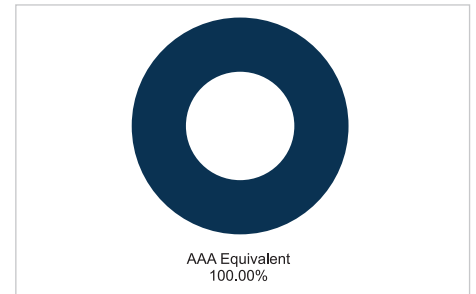
Name	Rating	% of NAV
Government Bond		96.24%
7.38% - 2027 G-Sec	SOV	55.38%
7.1% - 2029 G-Sec	SOV	40.84%
6.79% - 2027 G-Sec	SOV	0.01%
8.24% - 2027 G-Sec	SOV	0.01%
State Government Bond		1.70%
8.2% Gujarat SDL - 2025	SOV	0.80%
8.25% Maharashtra SDL - 2025	SOV	0.80%
8.37% Tamil Nadu SDL - 2028	SOV	0.11%
PTC		0.93%
First Business Receivables Trust [^]	AAA(SO)	0.93%
Net Cash and Cash Equivalent		1.13%
Grand Total		100.00%

[^]First Business Receivables Trust- wt. avg. mat: 0.90 years (PTC originated by Reliance Industries Limited)

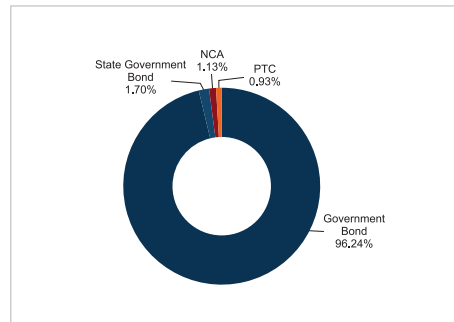
Maturity Bucket



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 [*]	6.37%	3.50%	6.30%	6.77%	7.12%	10,637	11,088	13,576	19,275	39,588
Tier 1: NIFTY Medium Duration Debt Index A-III [#]	7.30%	4.81%	7.50%	7.63%	7.35%	10,730	11,515	14,363	20,882	41,312
Tier 2: NIFTY AAA Medium Duration Bond Index [#]	7.15%	4.96%	7.59%	7.75%	7.57%	10,715	11,561	14,419	21,121	43,029
CRISIL 10 Year Gilt Index ^{##}	9.28%	3.10%	6.76%	6.00%	5.75%	10,928	10,959	13,872	17,925	30,568

Performance based on NAV as on 30/06/2023 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. 66 - 68 & 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 Jul 08, 2003. Gsec/SDL yields have been annualized wherever applicable.

[®]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 Bond Fund – Medium Term Plan" has changed to "Bandhan Bond Fund – Medium Term Plan".

Bandhan Floating Rate Fund^S

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.

30th June 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: ₹ 212.90 Crores

Month end AUM: ₹ 207.17 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	1.11 years
Yield to Maturity	7.60%

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)[®]: Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

Investment Objective: Refer Pg No from 79 to 80

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

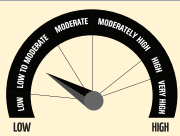
Option Available: Growth & IDCW[®] Option – Daily, Weekly, Monthly, Quarterly, Annual and Periodic (each with Reinvestment, Payout and Sweep facility)

Exit Load: NIL

NAV (₹) as on June 30, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	11.0708
Regular Plan	IDCW [®]	Daily	10.0258
Regular Plan	IDCW [®]	Weekly	10.0364
Regular Plan	IDCW [®]	Monthly	10.0735
Regular Plan	IDCW [®]	Periodic	11.0709
Regular Plan	IDCW [®]	Quarterly	10.2736
Regular Plan	IDCW [®]	Annual	10.2456

Scheme risk-o-meter

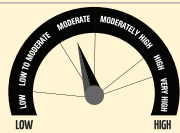


Investors understand that their principal will be at Low to Moderate risk

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

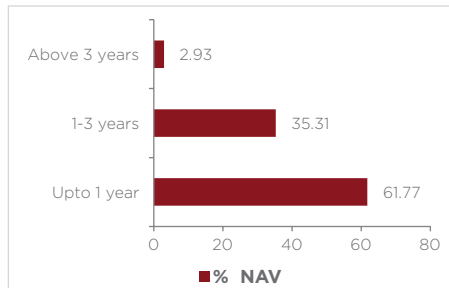


Nifty Low Duration Debt Index

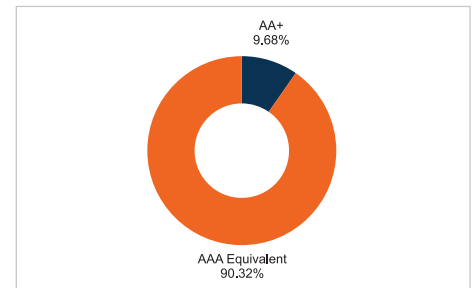
PORTFOLIO

Name	Rating	% of NAV
Corporate Bond		37.78%
Bharti Telecom	AA+	9.68%
Bajaj Finance	AAA	9.47%
Power Finance Corporation	AAA	7.19%
Kotak Mahindra Prime	AAA	4.74%
NABARD	AAA	4.31%
National Housing Bank	AAA	2.38%
Commercial Paper		23.12%
HDFC	A1+	13.94%
Small Industries Dev Bank of India	A1+	9.18%
Certificate of Deposit		22.78%
NABARD	A1+	11.45%
Axis Bank	A1+	11.33%
Government Bond		7.58%
5.63% - 2026 G-Sec	SOV	4.66%
7.38% - 2027 G-Sec	SOV	2.93%
Treasury Bill		5.53%
364 Days Tbill - 2024	SOV	5.53%
Net Cash and Cash Equivalent		3.21%
Grand Total		100.00%

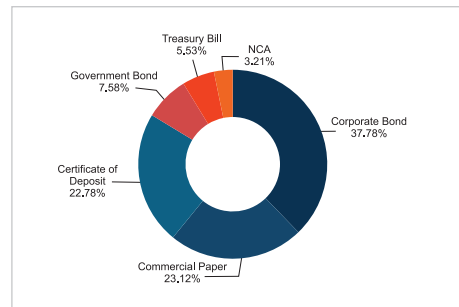
Maturity Bucket



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*	6.24%	NA	NA	4.40%	10,624	NA	NA	11,071
NIFTY Low Duration Debt Index [#]	6.92%	NA	NA	5.12%	10,692	NA	NA	11,252
1 Year T-Bill ^{###}	6.45%	NA	NA	4.55%	10,645	NA	NA	11,109

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 30/06/2023. 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. 66 - 68 & the respective Fund pages

*Inception Date of Regular Plan - Growth February 18, 2021. [®]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 Floating Rate Fund" has changed to "Bandhan Floating Rate Fund".

Bandhan Credit Risk Fund^S

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.

30th June 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: ₹ 441.47 Crores

Month end AUM: ₹ 434.35 Crores

Inception Date: 03 March 2017

Fund Manager: Mr. Gautam Kaul (w.e.f. 16th July 2022) & Mr. Debraj Lahiri (w.e.f. 17th April 2023)

Other Parameter:

Standard Deviation (Annualized)	0.88%
Modified Duration	2.87 years
Average Maturity	16.45 years
Macaulay Duration	3.08 years
Yield to Maturity	7.68%

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 79 to 80

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

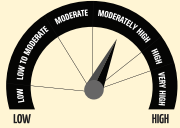
Option Available: Growth, IDCW[®] - Quarterly, Half yearly, Annual and Periodic (Payout, Reinvestment & Sweep facility)

Exit Load: 1% if redeemed/switched out within 365 days from the date of allotment

NAV (₹) as on June 30, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	14.3285
Regular Plan	IDCW [®]	Periodic	11.1266
Regular Plan	IDCW [®]	Annual	10.2850
Regular Plan	IDCW [®]	Half Yearly	10.0297
Regular Plan	IDCW [®]	Quarterly	10.4760

Scheme risk-o-meter



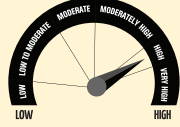
Investors understand that their principal will be at Moderately High risk

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

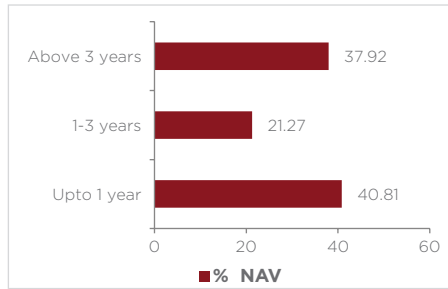
PORTFOLIO

Name	Rating	% of NAV
Corporate Bond		
Godrej Industries	AA	14.96%
Tata Power Company	AA	13.84%
Century Textiles & Industries	AA	9.16%
Union Bank of India [®]	AA	7.00%
Punjab National Bank [®]	AA	6.96%
AU Small Finance Bank	AA	4.76%
Tata Motors	AA-	3.47%
Aditya Birla Fashion and Retail	AA+	3.38%
Government Bond		
7.38% - 2027 G-Sec	SOV	23.96%
PTC		
First Business Receivables Trust [^]	AAA(SO)	7.53%
Net Cash and Cash Equivalent		
Grand Total		100.00%

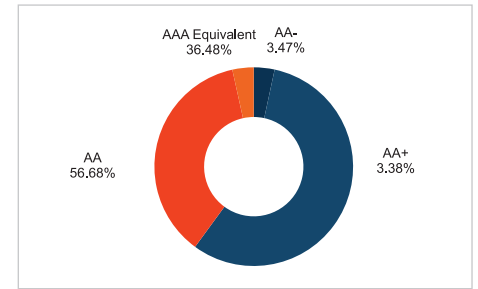
[^]First Business Receivables Trust- wt. avg. mat: 0.91 years (PTC originated by Reliance Industries Limited)

[®]AT1 bonds under Basel III

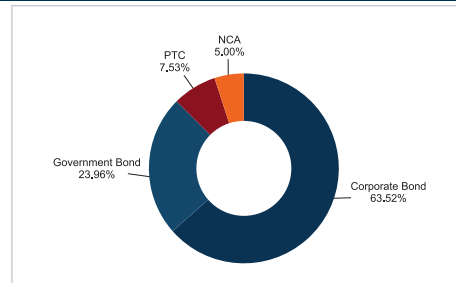
Maturity Bucket



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)		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*	6.03%	4.73%	5.97%	5.85%	10,603	11,486	13,370	14,329
Tier 1: NIFTY Credit Risk Bond Index C-III [#]	10.08%	8.28%	8.90%	8.50%	11,008	12,695	15,320	16,760
Tier 2: 65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index [#]	8.84%	7.88%	7.68%	7.36%	10,884	12,555	14,483	15,677
CRISIL 10 Year Gilt Index ^{##}	9.28%	3.10%	6.76%	5.17%	10,928	10,959	13,872	13,759

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

Performance based on NAV as on 30/06/2023 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. 66 - 68 & 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 Mar 3, 2017. [®]Income Distribution and Capital Withdrawal.

Mr. Arvind Subramanian managed this scheme up to 15th July, 2022.

[®]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 Credit Risk Fund" has changed to "Bandhan Credit Risk Fund".

Bandhan Bond Fund – Income Plan^s

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)

30th June 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: ₹ 500.14 Crores

Month end AUM: ₹ 497.00 Crores

Inception Date: 14 July 2000

Fund Manager:

Mr. Suyash Choudhary (Since 15th October 2010)

Other Parameter:

Standard Deviation (Annualized)	2.45%
Modified Duration	5.04 years
Average Maturity	6.54 years
Macaulay Duration	5.22 years
Yield to Maturity	7.25%

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)[®]: Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

Investment Objective: Refer Pg No from 79 to 80

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

Option Available: Growth, IDCW[®] - Quarterly, Half Yearly, Annual & Periodic (each with payout, reinvestment and sweep facility)

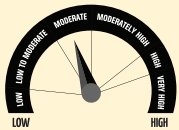
Exit Load: If redeemed/switched out within 365 days from the date of allotment: For 10% of investment : Nil, For remaining investment : 1%

If redeemed/switched out after 365 days from the date of allotment: Nil

NAV (₹) as on June 30, 2023

Plan	Option	Freq	NAV
Regular Plan	IDCW [®]	Quarterly	12.1164
Regular Plan	Growth	-	56.8749
Regular Plan	IDCW [®]	Annual	11.6501
Regular Plan	IDCW [®]	Half Yearly	11.8471
Regular Plan	IDCW [®]	Periodic	12.2067

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

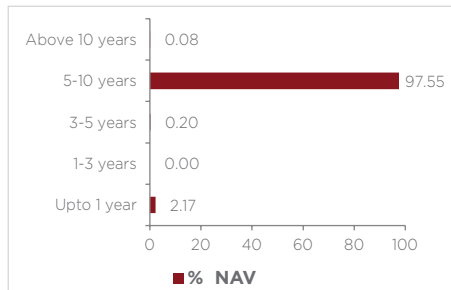


NIFTY Medium to Long Duration Debt Index A-III

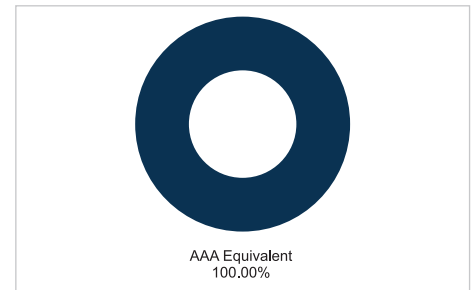
PORTFOLIO

Name	Rating	% of NAV
Government Bond		97.83%
7.1% - 2029 G-Sec	SOV	70.56%
6.54% - 2032 G-Sec	SOV	24.16%
6.1% - 2031 G-Sec	SOV	2.83%
6.79% - 2027 G-Sec	SOV	0.20%
7.73% - 2034 G-Sec	SOV	0.08%
Net Cash and Cash Equivalent		2.17%
Grand Total		100.00%

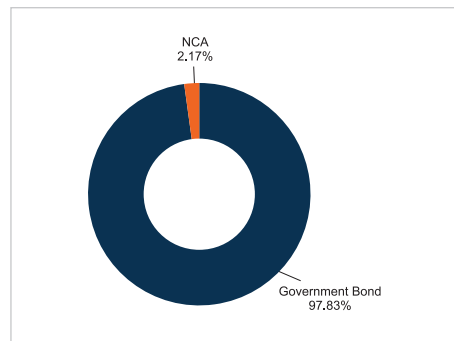
Maturity Bucket



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*	6.48%	2.89%	6.73%	6.84%	7.86%	10,648	10,892	13,853	19,390	56,875
NIFTY Medium to Long Duration Debt Index A-III [#]	8.46%	4.56%	7.76%	7.24%	NA	10,846	11,430	14,534	20,133	NA
CRISIL 10 year Gilt Index ^{##}	9.28%	3.10%	6.76%	6.00%	NA	10,928	10,959	13,872	17,925	NA

Performance based on NAV as on 30/06/2023 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. 66 - 68 & 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 Jul 14, 2000. Gsec/SDL yields have been annualized wherever applicable.

[®]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 Bond Fund – Income Plan" has changed to "Bandhan Bond Fund – Income Plan".

Bandhan Dynamic Bond Fund^S

An open ended dynamic debt scheme investing across duration. A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

30th June 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: ₹ 2,346.39 Crores

Month end AUM: ₹ 2,333.54 Crores

Inception Date: 25 June 2002

Fund Manager:

Mr. Suyash Choudhary (Since 15th October 2010)

Other Parameter:

Standard Deviation (Annualized)	2.33%
Modified Duration	4.60 years
Average Maturity	5.78 years
Macaulay Duration	4.76 years
Yield to Maturity	7.24%

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)[®]: Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

Investment Objective: Refer Pg No from 79 to 80

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

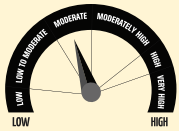
Option Available: Growth, IDCW[®] - Periodic, Quarterly, Half Yearly, Annual and Regular frequency (each with Reinvestment, Payout and Sweep facility)

Exit Load: Nil (w.e.f. 17th October 2016)

NAV (₹) as on June 30, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	29.2286
Regular Plan	IDCW [®]	-	11.1757
Regular Plan	IDCW [®]	Quarterly	11.4629
Regular Plan	IDCW [®]	Annual	11.1268
Regular Plan	IDCW [®]	Half Yearly	10.7009
Regular Plan	IDCW [®]	Periodic	11.6143

Scheme risk-o-meter



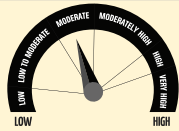
Investors understand that their principal will be at Moderate risk

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

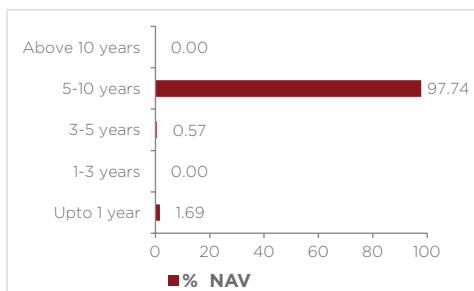


NIFTY Composite Debt Index A-III

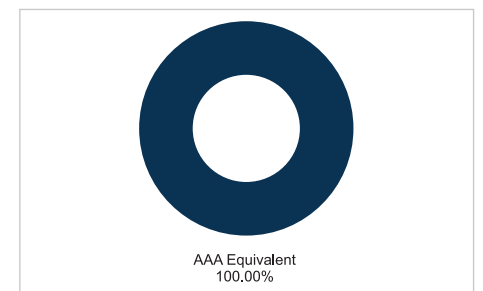
PORTFOLIO

Name	Rating	% of NAV
Government Bond		98.31%
7.1% - 2029 G-Sec	SOV	97.74%
7.38% - 2027 G-Sec	SOV	0.56%
8.20% - 2025 G-Sec	SOV	0.004%
7.17% - 2028 G-Sec	SOV	0.004%
Net Cash and Cash Equivalent		1.69%
Grand Total		100.00%

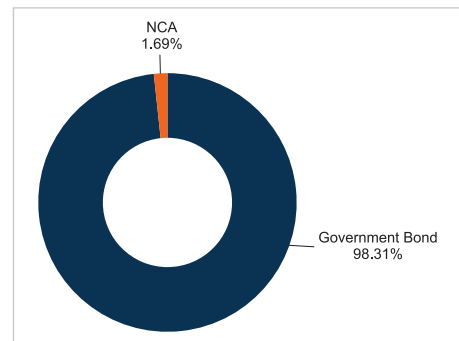
Maturity Bucket



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*	6.62%	3.35%	7.29%	7.23%	7.63%	10,662	11,039	14,221	20,120	29,229
NIFTY Composite Debt Index A-III [†]	8.00%	4.69%	7.69%	7.44%	7.87%	10,800	11,473	14,490	20,519	30,176
CRISIL 10 Year Gilt Index ^{##}	9.28%	3.10%	6.76%	6.00%	5.75%	10,928	10,959	13,872	17,925	22,602

Performance based on NAV as on 30/06/2023 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. 66 - 68 & the respective fund pages

[†]Benchmark Returns. ^{##}Additional Benchmark Returns.

[†]Inception Date of Regular Plan - Growth Dec 03, 2008. Gsec/SDL yields have been annualized wherever applicable.

[®]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 Dynamic Bond Fund" has changed to "Bandhan Dynamic Bond Fund".

Bandhan Government Securities Fund - Constant Maturity Plan^S

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.

30th June 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: ₹ 305.46 Crores

Month end AUM: ₹ 304.05 Crores

Inception Date: 9 March 2002

Fund Manager:
Mr. Harshal Joshi (w.e.f. 15th May 2017)

Other Parameter:

Standard Deviation (Annualized)	2.98%
Modified Duration	6.54 years
Average Maturity	9.44 years
Macaulay Duration	6.78 years
Yield to Maturity	7.22%

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)[®]: Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

Investment Objective: Refer Pg No from 79 to 80

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

Option Available: Both the Plans under the Scheme have Growth & IDCW[®] Option. IDCW[®] Option under the Scheme offers Quarterly, Half yearly, Annual, Regular and Periodic frequency (each with payout, reinvestment and sweep facility).

Exit Load: Nil

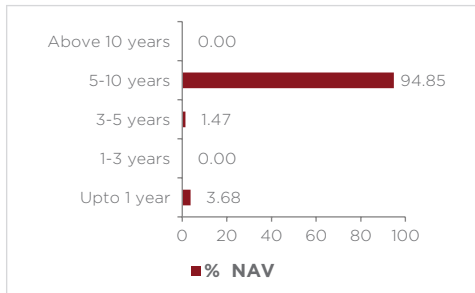
NAV (₹) as on June 30, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	38.5765
Regular Plan	IDCW [®]	Quarterly	11.6204
Regular Plan	IDCW [®]	Annual	N.A
Regular Plan	IDCW [®]	Periodic	13.8094
Regular Plan	IDCW [®]	Weekly	10.1534
Regular Plan	IDCW [®]	Monthly	10.3988

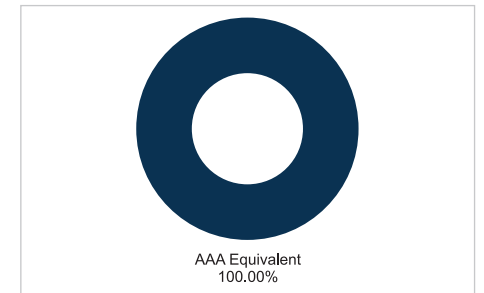
PORTFOLIO

Name	Rating	% of NAV
Government Bond		96.32%
7.26% - 2033 G-Sec	SOV	94.69%
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%
Net Cash and Cash Equivalent		3.68%
Grand Total		100.00%

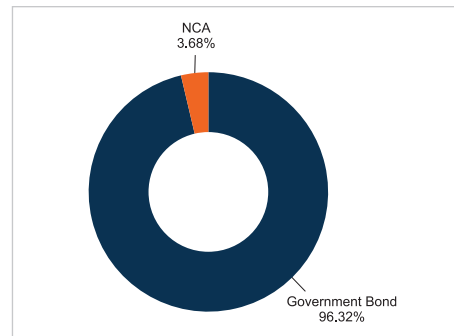
Maturity Bucket



Asset Quality



Asset Allocation

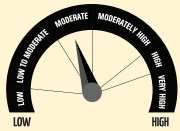


Potential Risk Class Matrix

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

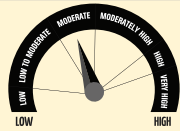


Investors understand that their principal will be at Moderate risk

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 [^]	8.76%	3.53%	8.72%	8.88%	6.54%	10,876	11,096	15,197	23,444	38,577
CRISIL 10 year Gilt Index [#]	9.28%	3.10%	6.76%	7.08%	NA	10,928	10,959	13,872	19,836	NA
CRISIL 1 Year T-Bill ^{**}	6.45%	4.33%	5.71%	6.29%	5.90%	10,645	11,355	13,206	18,423	33,933

Performance based on NAV as on 30/06/2023 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. 66 - 68 & the respective fund pages. [#]Benchmark Returns.

^{**}Additional Benchmark Returns. [^]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

[^]The fund is repositioned w.e.f. May 28, 2018

[§]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.

[®]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 Government Securities Fund - Constant Maturity Plan" has changed to "Bandhan Government Securities Fund - Constant Maturity Plan".

Bandhan Government Securities Fund – Investment Plan^S

An open ended debt scheme investing in government securities across maturities.
A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

30th June 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: ₹ 1,524.23 Crores

Month end AUM: ₹ 1,520.30 Crores

Inception Date: 9 March 2002

Fund Manager:

Mr. Suyash Choudhary (Since 15th October 2010)

Other Parameter:

Standard Deviation (Annualized)	2.33%
Modified Duration	4.61 years
Average Maturity	5.79 years
Macaulay Duration	4.77 years
Yield to Maturity	7.24%

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)[®]: Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

Investment Objective: Refer Pg No from 79 to 80

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

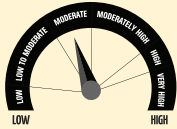
Option Available: Growth & IDCW[®] Option - Quarterly, Half yearly, Annual, Regular and Periodic (each with payout, reinvestment and sweep facility).

Exit Load: Nil (w.e.f. 15th July 2011)

NAV (₹) as on June 30, 2023

Plan	Option	Freq	NAV
Regular Plan	IDCW [®]	-	11.3338
Regular Plan	Growth	-	30.0760
Regular Plan	IDCW [®]	Quarterly	11.7529
Regular Plan	IDCW [®]	Annual	11.0648
Regular Plan	IDCW [®]	Half Yearly	11.1163
Regular Plan	IDCW [®]	Periodic	14.1270

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

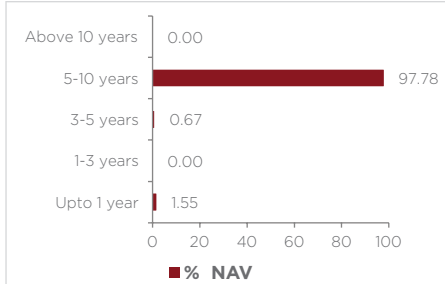


CRISIL Dynamic Gilt Index

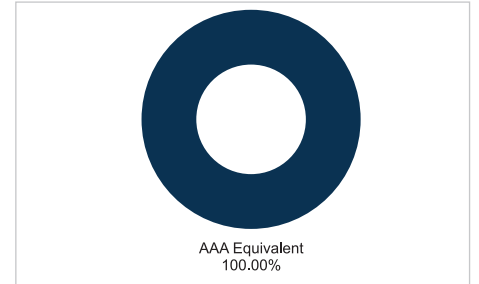
PORTFOLIO

Name	Rating	% of NAV
Government Bond		98.45%
7.1% - 2029 G-Sec	SOV	97.78%
7.38% - 2027 G-Sec	SOV	0.66%
7.17% - 2028 G-Sec	SOV	0.004%
Net Cash and Cash Equivalent		1.55%
Grand Total		100.00%

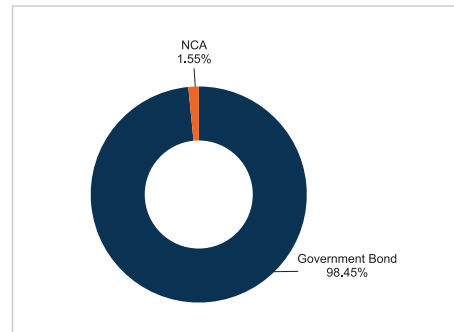
Maturity Bucket



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 Government Securities Fund – IP*	7.01%	3.68%	8.24%	7.84%	7.84%	10,701	11,144	14,866	21,283	30,076
CRISIL Dynamic Gilt Index [#]	9.20%	4.33%	7.71%	7.22%	7.17%	10,920	11,357	14,503	20,090	27,451
CRISIL 10 year Gilt Index ^{##}	9.28%	3.10%	6.76%	6.00%	5.75%	10,928	10,959	13,872	17,925	22,602

Performance based on NAV as on 30/06/2023 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. 66 - 68 & 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 Dec 03, 2008.

Gsec/SDL yields have been annualized wherever applicable. [®]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 Government Securities Fund – Investment Plan" has changed to "Bandhan Government Securities Fund – Investment Plan".

Bandhan CRISIL IBX Gilt April 2026 Index Fund^S

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

30th June 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: ₹ 487.21 Crores

Month end AUM: ₹ 479.85 Crores

Inception Date: 20 October, 2022

Fund Manager:

Mr. Gautam Kaul

Other Parameter:

Modified Duration 2.35 years
Average Maturity 2.64 years
Macaulay Duration 2.43 years
Yield to Maturity 7.15%

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)[®]: Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

Investment Objective: Refer Pg No from 79 to 80

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

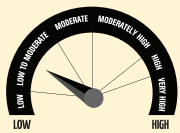
Option Available: Growth & Income Distribution cum capital withdrawal Option (Payout, Reinvestment or Sweep facility).

Exit Load: Nil

NAV (₹) as on June 30, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.5550
Regular Plan	IDCW [®]	-	10.5554

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

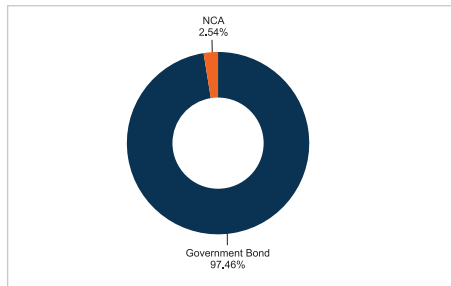


CRISIL IBX Gilt Index - April 2026

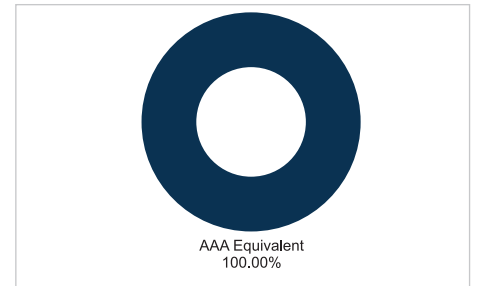
PORTFOLIO

Name	Rating	% of NAV
Government Bond		97.46%
5.63% - 2026 G-Sec	SOV	57.09%
7.59% - 2026 G-Sec	SOV	23.22%
5.15% - 2025 G-Sec	SOV	14.00%
7.27% - 2026 G-Sec	SOV	3.14%
Net Cash and Cash Equivalent		2.54%
Grand Total		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 Gilt April 2026 Index Fund - Regular Plan - Growth	7.24%
CRISIL IBX Gilt Index - April 2026	7.64%
CRISIL 10 Year Gilt Index	10.08%

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 4.72%.

For other funds managed by the fund manager, please refer page no. 66 - 68 & 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.

[®]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 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^S

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.

30th June 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: ₹ 8,212.16 Crores

Month end AUM: ₹ 8,194.01 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)	2.23%
Modified Duration	3.28 years
Average Maturity	3.86 years
Macaulay Duration	3.39 years
Yield to Maturity	7.19%

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)[®]: Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

Investment Objective: Refer Pg No from 79 to 80

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

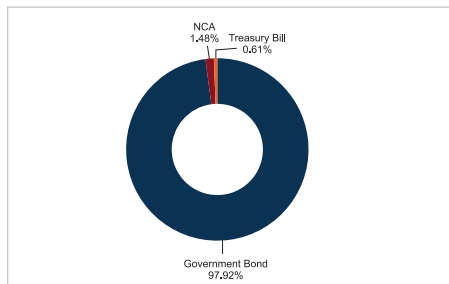
NAV (₹) as on June 30, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	11.0821
Regular Plan	IDCW [®]	-	10.6057

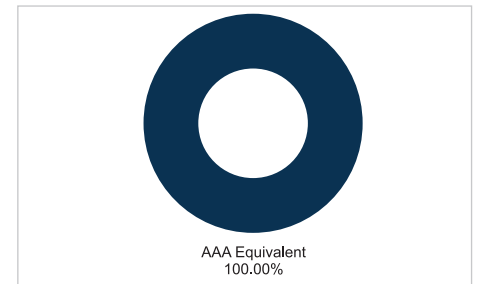
PORTFOLIO

Name	Rating	% of NAV
Government Bond		97.92%
7.38% - 2027 G-Sec	SOV	69.72%
6.79% - 2027 G-Sec	SOV	14.18%
8.24% - 2027 G-Sec	SOV	14.02%
Treasury Bill		0.61%
182 Days Tbill - 2023	SOV	0.61%
Net Cash and Cash Equivalent		1.48%
Grand Total		100.00%

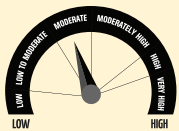
Asset Allocation



Asset Quality



Scheme risk-o-meter



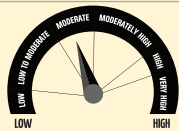
Investors understand that their principal will be at Moderate risk

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*	7.32%	NA	NA	4.63%	10,732	NA	NA	11,082
CRISIL-IBX Gilt Index - June 2027 [#]	7.85%	NA	NA	5.04%	10,785	NA	NA	11,181
10 Year GOI ^{##}	9.28%	NA	NA	3.33%	10,928	NA	NA	10,772

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 30/06/2023. 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. 66 - 68 & 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. [#]Benchmark Returns. ^{##}Additional Benchmark Returns.

[®]Income Distribution and Capital Withdrawal [®]Inception Date of Regular Plan - Growth March 23, 2021.

[®]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 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[§]

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.

30th June 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: ₹ 4,709.80 Crores

Month end AUM: ₹ 4,705.07 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)	2.31%
Modified Duration	3.52 years
Average Maturity	4.31 years
Macaulay Duration	3.65 years
Yield to Maturity	7.21%

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)[®]: Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

Investment Objective: Refer Pg No from 79 to 80

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

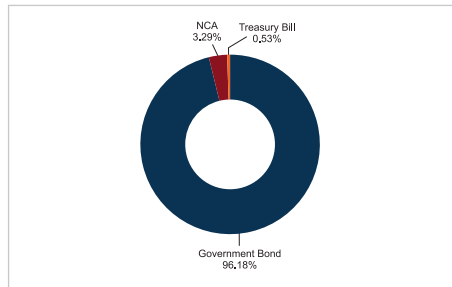
NAV (₹) as on June 30, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	11.1118
Regular Plan	IDCW [®]	-	10.6556

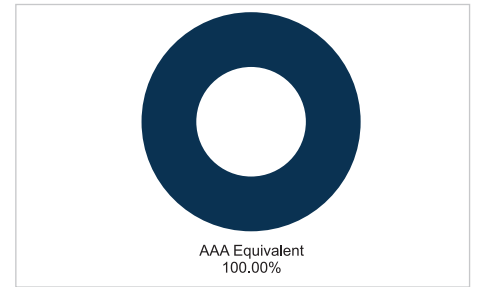
PORTFOLIO

Name	Rating	% of NAV
Government Bond		96.18%
7.17% - 2028 G-Sec	SOV	48.14%
8.28% - 2027 G-Sec	SOV	41.82%
7.38% - 2027 G-Sec	SOV	6.23%
Treasury Bill		0.53%
182 Days Tbill - 2023	SOV	0.53%
Net Cash and Cash Equivalent		3.29%
Grand Total		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	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*	7.65%	NA	NA	4.75%	10,765	NA	NA	11,112
CRISIL-IBX Gilt Index - April 2028 [†]	8.11%	NA	NA	5.16%	10,811	NA	NA	11,210
10 Year GOI ^{##}	9.28%	NA	NA	3.33%	10,928	NA	NA	10,772

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 30/06/2023. 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. 66 - 68 & 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.

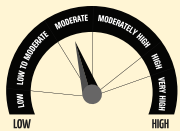
[†]Benchmark Returns. ^{##}Additional Benchmark Returns. [®]Income Distribution and Capital Withdrawal

[®]Inception Date of Regular Plan - Growth March 23, 2021.

[®]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 CRISIL IBX Gilt April 2028 Index Fund" has changed to "Bandhan CRISIL IBX Gilt April 2028 Index Fund".

Scheme risk-o-meter



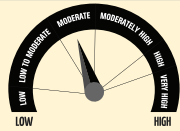
Investors understand that their principal will be at Moderate risk

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^S

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

30th June 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: ₹ 319.26 Crores

Month end AUM: ₹ 317.68 Crores

Inception Date: 15 February 2023

Fund Manager:

Mr. Harshal Joshi & Mr. Gautam Kaul

Other Parameter:

Modified Duration	6.11 years
Average Maturity	8.35 years
Macaulay Duration	6.32 years
Yield to Maturity	7.26%

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)[®]: Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

Investment Objective: Refer Pg No from 79 to 80

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

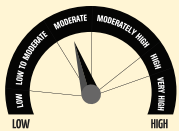
NAV (₹) as on June 30, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.3927
Regular Plan	IDCW [®]	-	10.3931

PORTFOLIO

Name	Rating	% of NAV
Government Bond		96.16%
6.54% - 2032 G-Sec	SOV	71.00%
6.1% - 2031 G-Sec	SOV	25.17%
Net Cash and Cash Equivalent		3.84%
Grand Total		100.00%

Scheme risk-o-meter



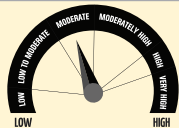
Investors understand that their principal will be at Moderate risk

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

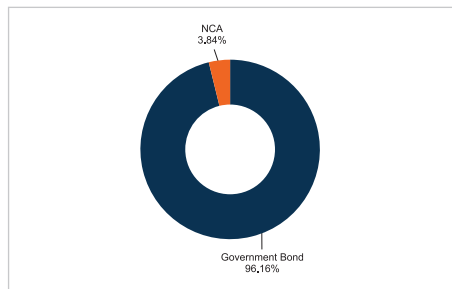
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Benchmark risk-o-meter

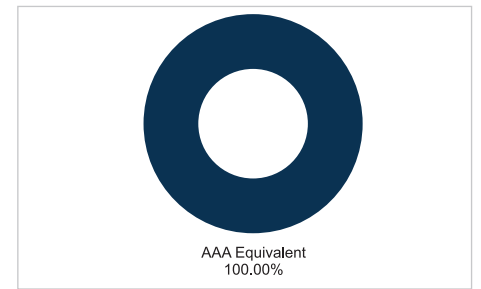


Crisil IBX Gilt Index - April 2032

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. 66 - 68 & the respective fund pages

[®]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 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 Fund⁵

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
30th June 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: ₹ 111.86 Crores

Month end AUM: ₹ 110.39 Crores

Inception Date: 17 November, 2022

Fund Manager:

Mr. Gautam Kaul & Mr. Harshal Joshi

Other Parameter:

Modified Duration	2.79 years
Average Maturity	3.24 years
Macaulay Duration	2.89 years
Yield to Maturity	7.35%

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)^{@@}: Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

Investment Objective: Refer Pg No from 79 to 80

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

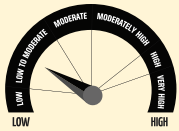
Option Available: Growth & Income Distribution cum capital withdrawal Option (Payout, Reinvestment or Sweep facility).

Exit Load: Nil

NAV (₹) as on June 30, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.4524
Regular Plan	IDCW [®]	-	10.4527

Scheme risk-o-meter



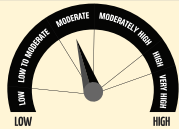
Investors understand that their principal will be at Low to Moderate risk

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

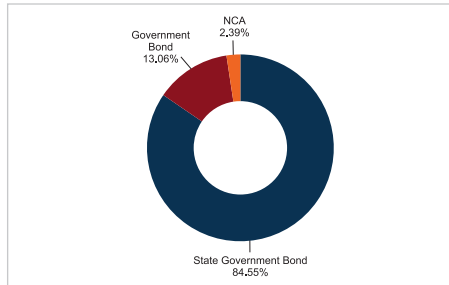


CRISIL IBX 90:10 SDL plus Gilt Index – November 2026

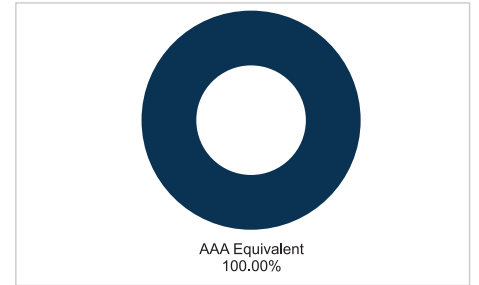
PORTFOLIO

Name	Rating	% of NAV
State Government Bond		84.55%
7.57% Gujarat SDL - 2026	SOV	15.99%
6.24% Maharashtra SDL - 2026	SOV	13.22%
7.4% Madhya Pradesh SDL - 2026	SOV	9.09%
7.49% Gujarat SDL - 2026	SOV	5.58%
7.22% Maharashtra SDL - 2026	SOV	4.53%
7.17% Rajasthan SDL - 2026	SOV	4.52%
7.04% Gujarat SDL - 2026	SOV	4.50%
7.69% Uttar Pradesh SDL - 2026	SOV	3.71%
7.69% Tamilnadu SDL - 2026	SOV	3.68%
7.59% Kerala SDL - 2026	SOV	3.65%
7.41% Uttar Pradesh SDL - 2026	SOV	3.18%
7.16% Madhya Pradesh SDL - 2026	SOV	3.10%
7.69% Gujarat SDL - 2026	SOV	2.96%
8.72% Tamilnadu SDL - 2026	SOV	2.26%
7.19% West Bengal SDL - 2026	SOV	1.81%
7.18% Haryana SDL - 2026	SOV	0.90%
7.15% Madhya Pradesh SDL - 2026	SOV	0.90%
7.38% Rajasthan SDL - 2026	SOV	0.53%
6.82% Maharashtra SDL - 2026	SOV	0.45%
Government Bond		13.06%
5.74% - 2026 G-Sec	SOV	13.06%
Net Cash and Cash Equivalent		2.39%
Grand Total		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	7.44%
CRISIL IBX 90:10 SDL plus Gilt Index – November 2026	7.71%
CRISIL 10 Year Gilt Index	10.08%

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 3.71%.

For other funds managed by the fund manager, please refer page no. 66 - 68 & 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.

[®]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 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 Fund⁵

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
30th June 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: ₹ 154.55 Crores

Month end AUM: ₹ 153.33 Crores

Inception Date: 24 November, 2022

Fund Manager:

Mr. Gautam Kaul & Mr. Harshal Joshi

Other Parameter:

Modified Duration	3.34 years
Average Maturity	4.01 years
Macaulay Duration	3.46 years
Yield to Maturity	7.34%

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)⁶: Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

Investment Objective: Refer Pg No from 79 to 80

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

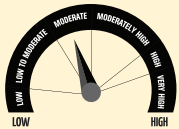
Option Available: Growth & Income Distribution cum capital withdrawal Option (Payout, Reinvestment or Sweep facility)..

Exit Load: Nil

NAV (₹) as on June 30, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.4575
Regular Plan	IDCW ⁷	-	10.4576

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

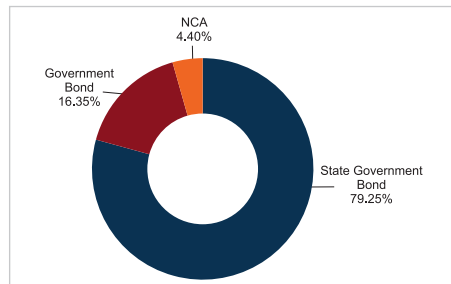


CRISIL IBX 90:10 SDL plus Gilt Index – September 2027

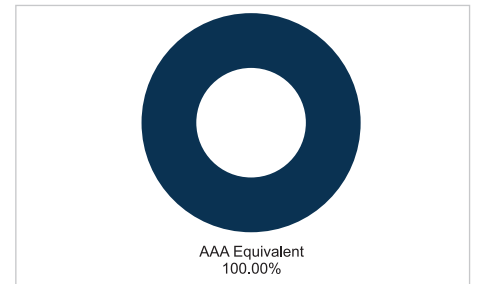
PORTFOLIO

Name	Rating	% of NAV
State Government Bond		79.25%
7.33% Maharashtra SDL - 2027	SOV	18.95%
7.28% Madhya Pradesh SDL - 2027	SOV	13.04%
7.2% Maharashtra SDL - 2027	SOV	13.01%
7.18% Tamilnadu SDL - 2027	SOV	10.92%
7.25% Gujarat SDL - 2027	SOV	6.52%
6.2% Rajasthan SDL - 2027	SOV	6.28%
7.27% Tamilnadu SDL - 2027	SOV	3.91%
7.21% Tamilnadu SDL - 2027	SOV	3.25%
8.49% Andhra Pradesh SDL - 2027	SOV	2.96%
7.47% Chhattisgarh SDL - 2027	SOV	0.40%
Government Bond		16.35%
7.38% - 2027 G-Sec	SOV	16.35%
Net Cash and Cash Equivalent		4.40%
Grand Total		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 - September 2027 Index Fund - Regular Plan - Growth	8.11%
CRISIL IBX 90:10 SDL plus Gilt Index – September 2027	8.65%
CRISIL 10 Year Gilt Index	10.08%

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 4.05%.

For other funds managed by the fund manager, please refer page no. 66 - 68 & 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.

⁸Income Distribution and Capital Withdrawal.

⁹If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

⁵With 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[§]

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

30th June 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: ₹ 319.09 Crores

Month end AUM: ₹ 319.67 Crores

Inception Date: 29 November, 2022

Fund Manager:

Mr. Gautam Kaul & Mr. Harshal Joshi

Other Parameter:

Modified Duration	6.11 years
Average Maturity	8.57 years
Macaulay Duration	6.33 years
Yield to Maturity	7.51%

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)[®]: Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

Investment Objective: Refer Pg No from 79 to 80

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

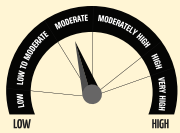
Option Available: Growth & Income Distribution cum capital withdrawal Option (Payout, Reinvestment or Sweep facility).

Exit Load: Nil

NAV (₹) as on June 30, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.5314
Regular Plan	IDCW [®]	-	10.5319

Scheme risk-o-meter



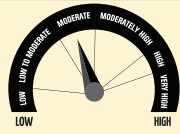
Investors understand that their principal will be at Moderate risk

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

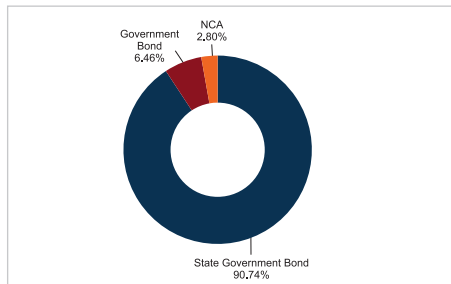


CRISIL IBX 90:10 SDL plus Gilt Index – April 2032

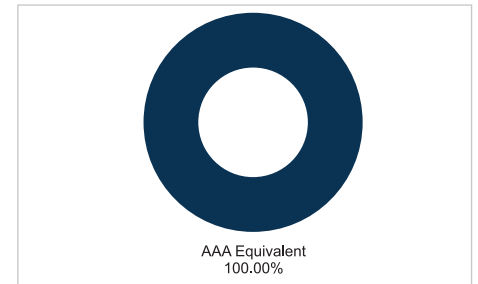
PORTFOLIO

Name	Rating	% of NAV
State Government Bond		90.74%
7.73% Andhra Pradesh SDL - 2032	SOV	15.96%
7.72% Haryana SDL - 2032	SOV	15.92%
7.72% Maharashtra SDL - 2032	SOV	12.10%
7.73% Maharashtra SDL - 2032	SOV	8.93%
7.3% Tamilnadu SDL - 2032	SOV	4.66%
7.63% Gujarat SDL - 2032	SOV	4.12%
7.68% Karnataka SDL - 2031	SOV	3.61%
7.68% Haryana SDL - 2031	SOV	3.18%
7.09% Rajasthan SDL - 2032	SOV	3.06%
6.83% Tamilnadu SDL - 2031	SOV	2.88%
7.17% Kerala SDL - 2032	SOV	2.15%
7.23% Tamilnadu SDL - 2032	SOV	1.70%
7.93% Karnataka SDL - 2031	SOV	1.61%
7.8% Andhra Pradesh SDL - 2031	SOV	1.60%
7.74% Andhra Pradesh SDL - 2032	SOV	1.60%
7.29% Gujarat SDL - 2032	SOV	1.55%
7.12% Gujarat SDL - 2032	SOV	1.54%
6.85% Madhya Pradesh SDL - 2031	SOV	1.52%
7.57% Gujarat SDL - 2032	SOV	0.95%
7.57% Gujarat SDL - 2031	SOV	0.77%
6.9% Andhra Pradesh SDL - 2032	SOV	0.61%
7.22% Rajasthan SDL - 2032	SOV	0.43%
6.84% Gujarat SDL - 2031	SOV	0.27%
Government Bond		6.46%
6.54% - 2032 G-Sec	SOV	6.46%
Net Cash and Cash Equivalent		2.80%
Grand Total		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-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	9.47%
CRISIL IBX 90:10 SDL plus Gilt Index – April 2032	9.59%
CRISIL 10 Year Gilt Index	10.08%

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 4.72%.

For other funds managed by the fund manager, please refer page no. 66 - 68 & 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.

[®]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 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 (%)
Fund Manager Name: Mr. Manish Gunwani										
Bandhan Core Equity Fund	28-01-2023	NIFTY LargeMidcap 250 TRI	29.66%	27.72%	28.30%	29.12%	12.83%	15.00%	14.46%	17.44%
Bandhan Hybrid Equity Fund ⁴	28-01-2023	CRISIL Hybrid 35+65 Aggressive Index	19.04%	18.06%	21.80%	18.13%	10.28%	12.27%	NA	NA
Bandhan Emerging Businesses Fund	28-01-2023	S&P BSE 250 SmallCap TRI	26.68%	34.73%	34.25%	38.98%	NA	NA	NA	NA
Mr. Manish Gunwani manages 3 schemes of Bandhan Mutual Fund.										
Fund Manager Name: Mr. Harshal Joshi										
Bandhan Arbitrage Fund	15-07-2016	Nifty 50 Arbitrage Index	5.88%	6.10%	4.18%	4.40%	4.84%	4.75%	5.99%	5.71%
Bandhan All Seasons Bond Fund	15-07-2016	Tier 1: NIFTY Medium Duration Debt Index A-III	6.33%	7.30%	4.49%	4.81%	6.99%	7.50%	7.44%	7.63%
		Tier 2: NIFTY Short Duration Debt Index	6.33%	6.92%	4.49%	5.21%	6.99%	7.01%	7.44%	7.50%
Bandhan Government Securities Fund - Constant Maturity Plan ⁸⁵	15-05-2017	CRISIL 10 year Gilt Index	8.76%	9.28%	3.53%	3.10%	8.72%	6.76%	8.88%	7.08%
Bandhan Liquid Fund	15-09-2015	NIFTY Liquid Index A-I	6.36%	6.54%	4.35%	4.48%	5.11%	5.21%	6.55%	6.60%
Bandhan Ultra Short Term Fund	18-07-2018	NIFTY Ultra Short Duration Debt Index A-I	6.42%	6.80%	4.39%	4.73%	NA	NA	NA	NA
Bandhan Low Duration Fund	28-07-2021	NIFTY Low Duration Debt Index A-I	6.43%	6.69%	4.52%	4.55%	6.08%	5.97%	7.20%	7.02%
Bandhan Regular Savings Fund	28-07-2021	CRISIL Hybrid 85+15 Conservative Index	7.53%	10.68%	6.31%	7.79%	6.02%	8.94%	7.39%	8.98%
Bandhan Hybrid Equity Fund	28-07-2021	CRISIL Hybrid 35+65 Aggressive Index	19.04%	18.06%	21.80%	18.13%	10.28%	12.27%	NA	NA
Bandhan Equity Savings Fund ^{3*}	20-10-2016	CRISIL Equity Savings Index	8.88%	13.07%	9.10%	12.47%	6.61%	9.86%	6.60%	8.92%
Bandhan CRISIL IBX Gilt June 2027 Index Fund ⁹	28-07-2021	CRISIL Gilt 2027 Index	7.32%	7.85%	NA	NA	NA	NA	NA	NA
Bandhan CRISIL IBX Gilt April 2028 Index Fund ^{9*}	28-07-2021	CRISIL Gilt 2028 Index	7.65%	8.11%	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)	29.76%	31.76%	NA	NA	NA	NA	NA	NA
Bandhan Multicap Fund	2-12-2021	NIFTY 500 Multicap 50:25:25 TRI	28.46%	27.02%	NA	NA	NA	NA	NA	NA
Bandhan Fixed Term Plan - Series 179	28-07-2021	CRISIL Composite Bond Index	9.18%	8.46%	5.25%	4.75%	NA	NA	NA	NA
Mr. Harshal Joshi manages 20 schemes of Bandhan Mutual Fund.										
Fund Manager Name: Mr. Viraj Kulkarni										
Bandhan Hybrid Equity Fund	01-07-2022	CRISIL Hybrid 35+65 Aggressive Index	19.04%	18.06%	21.80%	18.13%	10.28%	12.27%	NA	NA
Bandhan Regular Savings Fund	01-07-2022	CRISIL Hybrid 85+15 Conservative Index	7.53%	10.68%	6.31%	7.79%	6.02%	8.94%	7.39%	8.98%
Bandhan Equity Savings Fund	01-07-2022	CRISIL Equity Savings Index	8.88%	13.07%	9.10%	12.47%	6.61%	9.86%	6.60%	8.92%
Bandhan Asset Allocation Fund of Fund - Aggressive Plan	01-07-2022	CRISIL Hybrid 35+65 Aggressive Index	17.84%	18.06%	17.01%	18.13%	8.34%	12.27%	10.38%	12.83%
Bandhan Asset Allocation Fund of Fund - Conservative Plan	01-07-2022	CRISIL Hybrid 85+15 Conservative Index	10.10%	10.68%	7.55%	7.79%	6.55%	8.94%	8.02%	8.98%
Bandhan Asset Allocation Fund of Fund - Moderate Plan	01-07-2022	NIFTY 50 Hybrid Composite debt 50:50 Index	14.32%	15.66%	12.05%	14.72%	7.66%	11.39%	9.20%	11.16%
Mr. Viraj Kulkarni manages 6 schemes of Bandhan Mutual Fund.										
Fund Manager Name: Mr. Kirthi Jain										
Bandhan Emerging Businesses Fund	05-06-2023	S&P BSE 250 SmallCap TRI	26.68%	34.73%	34.25%	38.98%	NA	NA	NA	NA
Mr. Kirthi Jain manages 1 scheme of Bandhan Mutual Fund.										
Fund Manager Name: Mr. Vishal Biraia										
Bandhan Balanced Advantage Fund	19-06-2023	NIFTY 50 Hybrid Composite debt 50:50 Index	15.40%	15.66%	11.56%	14.72%	8.23%	11.39%	NA	NA
Mr. Vishal Biraia manages 1 scheme of Bandhan Mutual Fund.										

Performance based on NAV as on 30/06/2023 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.

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.

¹The Fund has been repositioned from a mid cap fund to a value fund w.e.f. May 28, 2018. ⁴The Fund has been repositioned from Balanced category to Aggressive Hybrid category w.e.f. April 30, 2018.

³The Fund has been repositioned from an arbitrage fund to an equity savings fund w.e.f. April 30, 2018.

²The Fund has been repositioned from a floating rate fund to a money market fund w.e.f. June 4, 2018. ⁹The Fund is repositioned w.e.f. May 28, 2018

⁵Current Index performance adjusted for the period from since inception to April 30, 2018 with the performance of CRISIL Liquid Fund Index (Benchmark)

⁶Current 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 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 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.

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 (%)
Fund Manager Name: Mr. Sachin Relekar (w.e.f. 08th December 2020)⁶										
Bandhan Flexi Cap Fund ⁵	08-12-2020	S&P BSE 500 TRI	22.36%	23.98%	22.21%	26.40%	9.52%	13.86%	14.77%	15.27%
Bandhan Infrastructure Fund	08-12-2020	S&P BSE India Infrastructure TRI	40.44%	26.94%	36.04%	35.48%	12.80%	12.30%	14.48%	13.53%
Bandhan Equity Savings Fund	08-12-2020	CRISIL Equity Savings Index	8.88%	13.07%	9.10%	12.47%	6.61%	9.86%	6.60%	8.92%
Bandhan Large Cap Fund ²⁵	01-03-2017	S&P BSE 100 TRI	22.82%	23.98%	21.44%	25.16%	11.44%	13.73%	12.09%	13.87%
Bandhan Balanced Advantage Fund	01-03-2017	NIFTY 50 Hybrid Composite debt 50:50 Index	15.40%	15.66%	11.56%	14.72%	8.23%	11.39%	NA	NA
Bandhan Asset Allocation Fund of Fund - Aggressive Plan ⁵	01-03-2022	CRISIL Hybrid 35+65 Aggressive Index	17.84%	18.06%	17.01%	18.13%	8.34%	12.27%	10.38%	12.83%
Bandhan Asset Allocation Fund of Fund - Conservative Plan ⁵	01-03-2022	CRISIL Hybrid 85+15 Conservative Index	10.10%	10.68%	7.55%	7.79%	6.55%	8.94%	8.02%	8.98%
Bandhan Asset Allocation Fund of Fund - Moderate Plan ⁵	01-03-2022	NIFTY 50 Hybrid Composite debt 50:50 Index	14.32%	15.66%	12.05%	14.72%	7.66%	11.39%	9.20%	11.16%

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	27.61%	23.98%	33.65%	26.40%	14.78%	13.86%	18.17%	15.27%
Bandhan Sterling Value Fund ¹	20-10-2016	Tier 1: S&P BSE 500 TRI	29.80%	23.98%	40.02%	26.40%	14.22%	13.86%	18.23%	15.27%
		Tier 2: S&P BSE 400 MidSmallCap TRI	29.80%	33.08%	40.02%	35.43%	14.22%	15.46%	18.23%	18.97%
Bandhan Multicap Fund	2-12-2021	NIFTY 500 Multicap 50:25:25 TRI	28.46%	27.02%	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 ²⁵	01-03-2017	S&P BSE 100 TRI	22.82%	23.98%	21.44%	25.16%	11.44%	13.73%	12.09%	13.87%
Bandhan Balanced Advantage Fund	01-03-2017	NIFTY 50 Hybrid Composite debt 50:50 Index	15.40%	15.66%	11.56%	14.72%	8.23%	11.39%	NA	NA
Bandhan Focused Equity Fund	20-10-2016	S&P BSE 500 TRI	23.96%	23.98%	20.37%	26.40%	8.46%	13.86%	12.09%	15.27%
Bandhan Regular Savings Fund	20-10-2016	CRISIL Hybrid 85+15 Conservative Index	7.53%	10.68%	6.31%	7.79%	6.02%	8.94%	7.39%	8.98%

Mr. Sumit Agrawal manages 4 schemes of Bandhan Mutual Fund.

Fund Manager Name: Mr. Brijesh Shah

Bandhan Overnight Fund	01-02-2019	NIFTY 1D Rate Index	6.00%	6.17%	4.11%	4.30%	NA	NA	NA	NA
Bandhan Money Manager Fund	12-07-2021	NIFTY Money Market Index A-I	6.04%	6.62%	4.01%	4.47%	5.12%	5.47%	6.38%	6.76%
Bandhan Liquid Fund	01-12-2021	NIFTY Liquid Index A-I	6.36%	6.54%	4.35%	4.48%	5.11%	5.21%	6.55%	6.60%
Bandhan Balanced Advantage Fund	16-07-2022	NIFTY 50 Hybrid Composite debt 50:50 Index	15.40%	15.66%	11.56%	14.72%	8.23%	11.39%	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.)

Performance based on NAV as on 30/06/2023 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.
¹The fund has been repositioned from a mid cap fund to a value fund w.e.f. May 28, 2018.
²The fund has been repositioned from an IPO fund to a large cap fund w.e.f. April 18, 2017
³The fund has been repositioned w.e.f. May 28, 2018 and since will invest only in the schemes of Bandhan Mutual Funds.
⁴The fund has been repositioned from a floating rate fund to a money market fund w.e.f. June 4, 2018.
⁵The fund is repositioned w.e.f. May 28, 2018

⁶Current 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)

⁷Current Index performance adjusted for the period from since inception to April 30, 2018 with the performance of CRISIL Liquid Fund Index (Benchmark)

⁸Current 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.

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 (%)
Fund Manager Name: Mr. Suyash Choudhary										
Bandhan Bond Fund – Short Term Plan ⁶	11-03-2011	Tier 1: NIFTY Short Duration Debt Index A-II	6.56%	6.77%	4.36%	4.74%	6.68%	6.71%	7.16%	7.31%
		Tier 2: NIFTY AAA Short Duration Bond Index	6.56%	6.69%	4.36%	4.95%	6.68%	7.23%	7.16%	7.61%
Bandhan Bond Fund – Medium Term Plan	15-09-2015	Tier 1: NIFTY Medium Duration Debt Index A-III	6.37%	7.30%	3.50%	4.81%	6.30%	7.50%	6.77%	7.63%
		Tier 2: NIFTY AAA Medium Duration Bond Index	6.37%	7.15%	3.50%	4.96%	6.30%	7.59%	6.77%	7.75%
Bandhan Bond Fund – Income Plan	15-10-2010	NIFTY Medium to Long Duration Debt Index A- III	6.48%	8.46%	2.89%	4.56%	6.73%	7.76%	6.84%	7.24%
Bandhan Dynamic Bond Fund	15-10-2010	NIFTY Composite Debt Index A-III	6.62%	8.00%	3.35%	4.69%	7.29%	7.69%	7.23%	7.44%
Bandhan Government Securities Fund – Investment Plan	15-10-2010	CRISIL Dynamic Gilt Index	7.01%	9.20%	3.68%	4.33%	8.24%	7.71%	7.84%	7.22%
Bandhan Banking & PSU Debt Fund	28-07-2021	NIFTY Banking & PSU Debt Index	6.36%	6.97%	4.76%	4.92%	7.52%	7.00%	7.49%	7.36%
Bandhan Corporate Bond Fund	28-07-2021	Tier 1: NIFTY Corporate Bond Index B-III	6.28%	7.67%	4.64%	6.40%	6.76%	7.69%	NA	NA
		Tier 2: NIFTY AAA Short Duration Bond Index	6.28%	6.69%	4.64%	4.95%	6.76%	7.23%	NA	NA
Bandhan Floating Rate Fund	28-07-2021	NIFTY Low Duration Debt Index	6.24%	6.92%	NA	NA	NA	NA	NA	NA

Mr. Suyash Choudhary manages 8 schemes of Bandhan Mutual Fund.

Fund Manager Name: Mr. Nemish Sheth										
Bandhan Arbitrage Fund	01-11-2021	Nifty 50 Arbitrage Index**	5.88%	6.10%	4.18%	4.40%	4.84%	4.75%	5.99%	5.71%
Bandhan Equity Savings Fund**	01-11-2021	CRISIL Equity Savings Index	8.88%	13.07%	9.10%	12.47%	6.61%	9.86%	6.60%	8.92%
Bandhan S&P BSE Sensex ETF (BSE scrip code: 540154)	01-11-2021	S&P BSE Sensex TRI	23.22%	23.67%	23.64%	24.43%	13.77%	14.16%	NA	NA
Bandhan Nifty 50 ETF (NSE scrip code: IDFNIFTYET)	01-11-2021	Nifty 50 TRI	22.81%	22.91%	24.07%	24.54%	13.45%	13.70%	NA	NA
Bandhan Nifty 50 Index Fund	1-03-2022	Nifty 50 TRI	22.12%	22.91%	23.77%	24.54%	13.20%	13.70%	13.49%	13.99%
Bandhan Nifty 100 Index Fund	24-02-2022	Nifty 100 TRI	20.30%	21.11%	NA	NA	NA	NA	NA	NA

Mr. Nemish Sheth manages 8 schemes of Bandhan Mutual Fund.

Fund Manager Name: Mr. Gautam Kaul										
Bandhan Banking & PSU Debt Fund	01-12-2021	NIFTY Banking & PSU Debt Index	6.36%	6.97%	4.76%	4.92%	7.52%	7.00%	7.49%	7.36%
Bandhan Corporate Bond Fund	01-12-2021	Tier 1: NIFTY Corporate Bond Index B-III	6.28%	7.67%	4.64%	6.40%	6.76%	7.69%	NA	NA
		Tier 2: NIFTY AAA Short Duration Bond Index	6.28%	6.69%	4.64%	4.95%	6.76%	7.23%	NA	NA
Bandhan Money Manager Fund	01-12-2021	NIFTY Money Market Index A-I	6.04%	6.62%	4.01%	4.47%	5.12%	5.47%	6.38%	6.76%
Bandhan CRISIL IBX Gilt June 2027 Index Fund	10-12-2021	CRISIL-IBX Gilt Index - June 2027	7.32%	7.85%	NA	NA	NA	NA	NA	NA
Bandhan CRISIL IBX Gilt April 2028 Index Fund	01-12-2021	CRISIL-IBX Gilt Index - April 2028	7.65%	8.11%	NA	NA	NA	NA	NA	NA
Bandhan Credit Risk Fund	16-07-2022	Tier 1: NIFTY Credit Risk Bond Index C-III	6.03%	10.08%	4.73%	8.28%	5.97%	8.90%	NA	NA
		Tier 2: 65% NIFTY AA Short Duration Bond Index +35% NIFTY AAA Short Duration Bond Index	6.03%	8.84%	4.73%	7.88%	5.97%	7.68%	NA	NA

Mr. Gautam Kaul manages 11 schemes of Bandhan Mutual Fund.

Fund Manager Name: Mr. Debraj Lahiri										
Bandhan Credit Risk Fund	17-04-2023	Tier 1: NIFTY Credit Risk Bond Index C-III	6.03%	10.08%	4.73%	8.28%	5.97%	8.90%	NA	NA
		Tier 2: 65% NIFTY AA Short Duration Bond Index +35% NIFTY AAA Short Duration Bond Index	6.03%	8.84%	4.73%	7.88%	5.97%	7.68%	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 30/06/2023 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.
 **The benchmark has been changed from CRISIL Liquid Fund Index to Nifty 50 Arbitrage Index w.e.f. April 01, 2018.
 †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)
 †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.

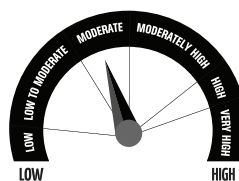
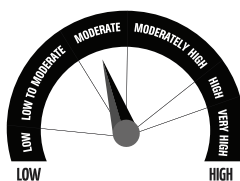
Source: ICRA Ltd.

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
Bandhan Fixed Term Plan Series 179 (3652 days) Close-ended debt scheme with tenure 3,652 days	<ul style="list-style-type: none"> Regular fixed income over medium term Investments in debt/money market instruments 	 <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	21,50,000
Total Value as on June 30, 2023 (₹)	1,35,000	4,76,983	9,32,122	14,15,237	24,85,378	70,54,646
Fund Returns (%)	24.14	19.21	17.69	14.66	13.95	12.02
Total Value of NIFTY LargeMidcap 250 TRI*	1,34,412	4,77,345	9,66,801	15,11,542	27,93,312	92,48,874
NIFTY LargeMidcap 250 TRI (%)#	23.17	19.26	19.18	16.50	16.13	14.56
Total Value of Nifty 50 TRI##	1,31,535	4,54,309	8,94,567	14,19,267	24,65,995	75,19,318
Nifty 50 TRI (%)##	18.43	15.75	16.00	14.74	13.80	12.62

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	18,40,000
Total Value as on June 30, 2023 (₹)	1,36,010	5,23,602	10,64,795	16,01,488	29,18,210	77,66,507
Fund Returns (%)	25.83	25.98	23.18	18.13	16.94	16.99
Total Value of Tier 1: S&P BSE 500 TRI*	1,32,079	4,60,921	9,18,940	14,38,023	25,58,525	58,19,006
Tier 1: S&P BSE 500 TRI (%)#	19.32	16.77	17.10	15.10	14.49	13.76
Total Value of Tier 2: S&P BSE 400 MidSmallCap TRI*	1,38,184	5,04,807	10,54,820	15,92,054	29,93,357	70,05,614
Tier 2: S&P BSE 400 MidSmallCap TRI (%)#	29.47	23.30	22.79	17.96	17.41	15.84
Total Value of Nifty 50 TRI##	1,31,535	4,54,309	8,94,567	14,19,267	24,65,995	54,69,099
Nifty 50 TRI (%)##	18.43	15.75	16.00	14.74	13.80	13.06

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	21,40,000
Total Value as on June 30, 2023 (₹)	1,30,383	4,42,070	8,35,612	12,49,618	21,97,248	93,43,971
Fund Returns (%)	16.55	13.84	13.23	11.17	11.64	14.77
Total Value of S&P BSE 500 TRI*	1,32,079	4,60,921	9,18,940	14,38,023	25,58,525	78,31,649
S&P BSE 500 TRI (%)#	19.32	16.77	17.10	15.10	14.49	13.11
Total Value of Nifty 50 TRI##	1,31,535	4,54,309	8,94,567	14,19,267	24,65,995	74,08,788
Nifty 50 TRI (%)##	18.43	15.75	16.00	14.74	13.80	12.59

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 June 30, 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	20,80,000
Total Value as on June 30, 2023 (₹)	1,35,130	4,38,098	8,34,556	12,65,712	21,57,428	56,17,015
Fund Returns (%)	24.36	13.21	13.18	11.52	11.30	10.52
Total Value of S&P BSE 500 TRI [#]	1,32,079	4,60,921	9,18,940	14,38,023	25,58,525	72,87,193
S&P BSE 500 TRI (%)[#]	19.32	16.77	17.10	15.10	14.49	13.09
Total Value of Nifty 50 TRI ^{##}	1,31,535	4,54,309	8,94,567	14,19,267	24,65,995	68,74,673
Nifty 50 TRI (%)^{##}	18.43	15.75	16.00	14.74	13.80	12.52

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	20,50,000
Total Value as on June 30, 2023 (₹)	1,32,646	4,41,022	8,55,024	13,20,041	22,30,838	56,71,962
Fund Returns (%)	20.25	13.67	14.16	12.70	11.93	10.93
Total Value of S&P BSE 100 TRI [#]	1,31,953	4,58,062	9,03,157	14,23,794	24,93,876	68,45,418
S&P BSE 100 TRI (%)[#]	19.11	16.33	16.39	14.82	14.01	12.82
Total Value of Nifty 50 TRI ^{##}	1,31,535	4,54,309	8,94,567	14,19,267	24,65,995	66,67,102
Nifty 50 TRI (%)^{##}	18.43	15.75	16.00	14.74	13.80	12.55

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	9,00,000
Total Value as on June 30, 2023 (₹)	1,24,242	3,85,532	6,93,185	10,44,380	NA	11,42,223
Fund Returns (%)	6.67	4.51	5.72	6.13	NA	6.25
Total Value of Tier 1: NIFTY Corporate Bond Index B-III [#]	1,24,956	3,93,785	7,14,555	10,82,415	NA	11,84,527
Tier 1: NIFTY Corporate Bond Index B-III Returns (%)[#]	7.80	5.93	6.94	7.14	NA	7.20
Total Value of Tier 2: NIFTY AAA Short Duration Bond Index [#]	1,24,434	3,87,124	6,99,155	10,57,383	NA	11,56,560
Tier 2: NIFTY AAA Short Duration Bond Index Returns (%)[#]	6.97	4.79	6.07	6.48	NA	6.58
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,25,916	3,83,299	6,80,355	10,11,144	NA	11,03,303
CRISIL 10 Year Gilt Index Returns (%)^{##}	9.33	4.13	4.98	5.23	NA	5.35

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	24,00,000
Total Value as on June 30, 2023 (₹)	1,24,114	3,80,961	6,79,865	10,20,413	16,48,536	52,37,714
Fund Returns (%)	6.46	3.72	4.95	5.48	6.19	7.23
Total Value of Tier 1: NIFTY Medium Duration Debt Index A-III [#]	1,24,568	3,85,627	7,01,605	10,58,750	17,36,367	55,20,690
Tier 1: NIFTY Medium Duration Debt Index A-III Returns (%)[#]	7.18	4.53	6.20	6.52	7.18	7.68
Total Value of Tier 2: NIFTY AAA Medium Duration Bond Index [#]	1,24,452	3,85,307	7,03,008	10,62,084	17,45,446	56,34,101
Tier 2: NIFTY AAA Medium Duration Bond Index Returns (%)[#]	7.00	4.48	6.28	6.61	7.28	7.86
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,25,916	3,83,299	6,80,355	10,11,144	16,32,334	46,37,774
CRISIL 10 Year Gilt Index Returns (%)^{##}	9.33	4.13	4.98	5.23	6.00	6.16

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	27,50,000
Total Value as on June 30, 2023 (₹)	1,24,211	3,78,994	6,78,353	10,17,608	16,56,067	68,53,610
Fund Returns (%)	6.62	3.38	4.86	5.40	6.28	7.27
Total Value of NIFTY Medium to Long Duration Debt Index A-III [#]	1,25,230	3,87,452	7,03,337	10,58,158	17,31,500	NA
NIFTY Medium to Long Duration Debt Index A-III Returns (%)[#]	8.24	4.85	6.30	6.50	7.13	NA
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,25,916	3,83,299	6,80,355	10,11,144	16,32,334	NA
CRISIL 10 Year Gilt Index Returns (%)^{##}	9.33	4.13	4.98	5.23	6.00	NA

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	17,50,000
Total Value as on June 30, 2023 (₹)	1,24,354	3,81,063	6,87,528	10,37,104	16,98,680	30,94,926
Fund Returns (%)	6.84	3.74	5.40	5.94	6.76	7.43
Total Value of NIFTY Composite Debt Index A-III [#]	1,24,975	3,87,454	7,02,183	10,60,251	17,36,019	31,13,738
NIFTY Composite Debt Index A-III Returns (%)[#]	7.83	4.85	6.24	6.56	7.18	7.50
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,25,916	3,83,299	6,80,355	10,11,144	16,32,334	27,99,740
CRISIL 10 Year Gilt Index Returns (%)^{##}	9.33	4.13	4.98	5.23	6.00	6.16

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	15,90,000
Total Value as on June 30, 2023 (₹)	1,31,024	4,49,699	8,81,514	13,92,460	23,99,861	39,14,690
Fund Returns (%)	17.59	15.04	15.40	14.20	13.30	12.72
Total Value of Nifty 50 TRI [#]	1,31,535	4,54,309	8,94,567	14,19,267	24,65,995	40,46,357
Nifty 50 TRI (%)[#]	18.43	15.75	16.00	14.74	13.80	13.17

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 June 30, 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	4,10,000
Total Value as on June 30, 2023 (₹)	1,37,405	4,83,939	NA	NA	NA	6,12,425
Fund Returns (%)	28.16	20.25	NA	NA	NA	24.27
Total Value of S&P BSE 250 SmallCap TRI [#]	1,39,474	5,13,431	NA	NA	NA	6,53,649
S&P BSE 250 SmallCap TRI (%)	31.64	24.54	NA	NA	NA	28.45
Total Value of Nifty 50 TRI ^{##}	1,31,535	4,54,309	NA	NA	NA	5,55,218
Nifty 50 TRI (%)^{##}	18.43	15.75	NA	NA	NA	18.10

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	17,50,000
Total Value as on June 30, 2023 (₹)	1,24,597	3,83,058	6,97,961	10,62,439	17,57,286	32,54,401
Fund Returns (%)	7.23	4.09	6.00	6.62	7.41	8.05
Total Value of CRISIL Dynamic Gilt Index [#]	1,25,456	3,88,434	7,00,344	10,54,669	17,32,368	30,97,302
CRISIL Dynamic Gilt Index Returns (%)[#]	8.60	5.01	6.13	6.41	7.14	7.43
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,25,916	3,83,299	6,80,355	10,11,144	16,32,334	27,99,740
CRISIL 10 Year Gilt Index Returns (%)^{##}	9.33	4.13	4.98	5.23	6.00	6.16

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	14,80,000
Total Value as on June 30, 2023 (₹)	1,42,241	5,35,108	10,47,042	15,08,154	25,96,787	35,18,026
Fund Returns (%)	36.35	27.59	22.48	16.44	14.77	13.21
Total Value of S&P BSE India Infrastructure TRI [#]	1,33,495	5,19,199	10,01,708	14,25,082	23,34,991	33,02,738
S&P BSE India Infrastructure TRI (%)[#]	21.65	25.36	20.65	14.85	12.78	12.28
Total Value of Nifty 50 TRI ^{##}	1,31,535	4,54,309	8,94,567	14,19,267	24,65,995	36,01,833
Nifty 50 TRI (%)^{##}	18.43	15.75	16.00	14.74	13.80	13.56

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	17,50,000
Total Value as on June 30, 2023 (₹)	1,34,869	4,94,235	10,09,122	15,61,289	28,53,269	64,59,349
Fund Returns (%)	23.93	21.76	20.95	17.41	16.52	16.35
Total Value of S&P BSE 500 TRI [#]	1,32,079	4,60,921	9,18,940	14,38,023	25,58,525	52,88,959
S&P BSE 500 TRI (%)[#]	19.32	16.77	17.10	15.10	14.49	13.97
Total Value of NIFTY 50 TRI ^{##}	1,31,535	4,54,309	8,94,567	14,19,267	24,65,995	49,78,197
NIFTY 50 TRI (%)^{##}	18.43	15.75	16.00	14.74	13.80	13.24

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	19,90,000
Total Value as on June 30, 2023 (₹)	1,24,309	3,87,825	6,74,816	9,97,797	15,69,482	33,76,117
Fund Returns (%)	6.77	4.91	4.65	4.85	5.25	6.05
Total Value of Nifty 50 Arbitrage Index [#]	1,24,566	3,89,621	6,76,021	9,92,555	15,51,027	NA
Nifty 50 Arbitrage Index Returns (%)[#]	7.18	5.22	4.72	4.70	5.02	NA
Total Value of CRISIL 1 Year T-Bill ^{##}	1,24,411	3,87,856	6,82,676	10,18,750	16,22,772	34,14,862
CRISIL 1 Year T-Bill (%)^{##}	6.93	4.92	5.11	5.44	5.89	6.17

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	18,10,000
Total Value as on June 30, 2023 (₹)	1,25,566	3,99,511	7,21,605	10,67,088	16,76,869	30,70,899
Fund Returns (%)	8.77	6.90	7.33	6.74	6.52	6.67
Total Value of CRISIL Equity Savings Index [#]	1,27,373	4,15,832	7,76,452	12,02,403	20,18,223	NA
CRISIL Equity Savings Index Returns (%)[#]	11.67	9.62	10.27	10.09	10.04	NA
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,25,916	3,83,299	6,80,355	10,11,144	16,32,334	29,55,490
CRISIL 10 Year Gilt Index (%)^{##}	9.33	4.13	4.98	5.23	6.00	6.20

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	25,60,000
Total Value as on June 30, 2023 (₹)	1,25,451	3,83,913	6,98,951	10,82,882	18,08,042	59,42,905
Fund Returns (%)	8.59	4.23	6.05	7.15	7.96	7.26
Total Value of CRISIL 10 year Gilt Index [#]	1,25,916	3,83,299	6,80,355	10,11,144	16,32,334	51,85,218
CRISIL 10 year Gilt Index Returns (%)[#]	9.33	4.13	4.98	5.23	6.00	6.15
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,24,411	3,87,856	6,82,676	10,18,751	16,22,772	51,31,947
CRISIL 1 Year T-Bill Index Returns (%)^{##}	6.93	4.92	5.11	5.44	5.89	6.06

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 June 30, 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	10,50,000
Total Value as on June 30, 2023 (₹)	1,28,578	4,07,255	7,56,619	11,45,467	NA	15,27,073
Fund Returns (%)	13.61	8.20	9.23	8.73	NA	8.36
Total Value of NIFTY 50 Hybrid Composite debt 50:50 Index [#]	1,28,402	4,21,168	8,03,929	12,52,709	NA	17,19,468
NIFTY 50 Hybrid Composite debt 50:50 Index Returns (%)[#]	13.33	10.49	11.67	11.24	NA	10.96
Total Value of Nifty 50 TRI ^{##}	1,31,535	4,54,283	8,94,983	14,19,607	NA	19,65,752
Nifty 50 TRI (%)^{##}	18.43	15.75	16.03	14.74	NA	13.88

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	7,90,000
Total Value as on June 30, 2023 (₹)	1,30,098	4,38,774	8,39,683	NA	NA	11,58,156
Fund Returns (%)	16.08	13.32	13.43	NA	NA	11.47
Total Value of CRISIL Hybrid 35+65 Aggressive Index ^{##}	1,29,380	4,32,358	8,38,758	NA	NA	12,02,001
CRISIL Hybrid 35+65 Aggressive Index Returns (%)^{##}	14.91	12.30	13.38	NA	NA	12.59
Total Value of Nifty 50 ^{##}	1,31,535	4,54,309	8,94,567	NA	NA	12,98,294
Nifty 50 TRI (%)^{##}	18.43	15.75	16.00	NA	NA	14.90

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	22,60,000
Total Value as on June 30, 2023 (₹)	1,24,270	3,86,167	6,94,548	10,47,948	16,99,164	47,50,214
Fund Returns (%)	6.71	4.62	5.80	6.23	6.77	7.34
Total Value of NIFTY Medium Duration Debt Index A-III [#]	1,24,568	3,85,627	7,01,605	10,58,750	17,36,367	49,66,090
NIFTY Medium Duration Debt Index A-III (%)[#]	7.18	4.53	6.20	6.52	7.18	7.75
Total Value of Nifty Short Duration Index ^{##}	1,24,587	3,89,447	6,99,666	10,56,237	17,16,881	49,15,820
Nifty Short Duration Index (%)^{##}	7.21	5.19	6.09	6.45	6.97	7.66
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,25,916	3,83,299	6,80,355	10,11,144	16,32,334	42,31,376
CRISIL 10 Year Gilt Index Returns (%)^{##}	9.33	4.13	4.98	5.23	6.00	6.25

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	18,10,000
Total Value as on June 30, 2023 (₹)	1,24,291	3,88,887	6,77,874	10,08,036	16,07,328	30,26,629
Fund Returns (%)	6.74	5.09	4.83	5.14	5.70	6.49
Total Value of NIFTY Liquid Index A-I [#]	1,24,411	3,89,758	6,80,035	10,11,326	16,12,467	30,46,363
NIFTY Liquid Index A-I Returns (%)[#]	6.93	5.24	4.96	5.23	5.77	6.57
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,24,411	3,87,856	6,82,676	10,18,751	16,22,772	29,49,298
CRISIL 1 Year T-Bill Index Returns (%)^{##}	6.93	4.92	5.11	5.44	5.89	6.18

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	16,10,000
Total Value as on June 30, 2023 (₹)	1,26,265	3,96,598	7,10,631	10,61,185	17,30,680	27,54,548
Fund Returns (%)	9.89	6.41	6.72	6.58	7.12	7.64
Total Value of CRISIL Hybrid 85+15 Conservative Index [#]	1,26,274	3,98,537	7,34,861	11,20,630	18,73,458	29,92,581
CRISIL Hybrid 85+15 Conservative Index[#]	9.91	6.74	8.06	8.11	8.63	8.77
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,25,916	3,83,299	6,80,355	10,11,144	16,32,334	24,88,379
CRISIL 10 Year Gilt Index Returns (%)^{##}	9.33	4.13	4.98	5.23	6.00	6.24

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	16,10,000
Total Value as on June 30, 2023 (₹)	1,24,979	3,86,782	6,89,576	10,21,362	16,60,256	26,51,506
Fund Returns (%)	7.84	4.73	5.52	5.51	6.33	7.11
Total Value of CRISIL Hybrid 85+15 Conservative Index [#]	1,26,274	3,98,537	7,34,861	11,20,630	18,73,458	29,92,531
CRISIL Hybrid 85+15 Conservative Index Returns (%)[#]	9.91	6.74	8.06	8.11	8.63	8.77
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,25,916	3,83,299	6,80,355	10,11,144	16,32,334	24,88,256
CRISIL 10 Year Gilt Index Returns (%)^{##}	9.33	4.13	4.98	5.23	6.00	6.23

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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	16,10,000
Total Value as on June 30, 2023 (₹)	1,28,998	4,12,409	7,52,295	11,22,578	18,46,512	29,76,378
Fund Returns	14.30	9.06	9.00	8.16	8.36	8.70
Total Value of NIFTY 50 Hybrid Composite debt 50:50 Index*	1,28,402	4,21,168	8,03,929	12,52,709	21,29,214	34,83,447
NIFTY 50 Hybrid Composite debt 50:50 Index*	13.33	10.49	11.67	11.24	11.05	10.83
Total Value of CRISIL 10 Year Gilt Index**	1,25,916	3,83,299	6,80,355	10,11,144	16,32,334	24,88,379
CRISIL 10 Year Gilt Index Returns (%)**	9.33	4.13	4.98	5.23	6.00	6.24

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	NA	NA	NA	6,00,000
Total Value as on June 30, 2023 (₹)	1,24,412	3,88,592	NA	NA	NA	6,83,930
Fund Returns (%)	6.94	5.04	NA	NA	NA	5.19
Total Value of NIFTY Ultra Short Duration Debt Index A-I*	1,24,636	3,90,794	NA	NA	NA	6,87,949
NIFTY Ultra Short Duration Debt Index A-I Returns (%)*	7.29	5.42	NA	NA	NA	5.42
Total Value of CRISIL 1 Year T-Bill Index**	1,24,411	3,87,856	NA	NA	NA	6,82,642
CRISIL 1 Year T-Bill Index Returns (%)**	6.93	4.92	NA	NA	NA	5.11

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	21,00,000
Total Value as on June 30, 2023 (₹)	1,24,389	3,88,131	6,87,033	10,31,678	16,67,575	40,99,119
Fund Returns (%)	6.90	4.96	5.37	5.79	6.41	7.17
Total Value of NIFTY Low Duration Debt Index A-I*	1,24,643	3,89,044	6,87,023	10,29,712	16,59,147	41,39,051
NIFTY Low Duration Debt Index A-I Returns (%)*	7.30	5.12	5.37	5.74	6.31	7.26
Total Value of CRISIL 1 Year T-Bill Index**	1,24,411	3,87,856	6,82,676	10,18,751	16,22,772	37,17,896
CRISIL 1 Year T-Bill Index Returns (%)**	6.93	4.92	5.11	5.44	5.89	6.17

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	24,50,000
Total Value as on June 30, 2023 (₹)	1,24,212	3,86,501	6,75,660	10,02,212	15,95,537	49,45,648
Fund Returns (%)	6.62	4.68	4.70	4.98	5.56	6.40
Total Value of NIFTY Money Market Index A-I*	1,24,527	3,89,597	6,82,299	10,17,547	16,29,493	53,54,500
NIFTY Money Market Index A-I Returns (%)*	7.12	5.21	5.09	5.40	5.97	7.09
Total Value of CRISIL 1 Year T-Bill Index**	1,24,411	3,87,856	6,82,676	10,18,751	16,22,772	47,67,873
CRISIL 1 Year T-Bill Index Returns (%)**	6.93	4.92	5.11	5.44	5.89	6.09

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	12,40,000
Total Value as on June 30, 2023 (₹)	1,24,365	3,87,650	7,00,734	10,63,762	17,23,321	18,07,267
Fund Returns (%)	6.86	4.88	6.16	6.65	7.04	7.08
Total Value of NIFTY Banking & PSU Debt Index*	1,24,442	3,87,837	6,97,527	10,49,126	17,04,332	17,87,288
NIFTY Banking & PSU Debt Index Returns (%)*	6.98	4.91	5.97	6.26	6.83	6.87
Total Value of CRISIL 10 Year Gilt Index**	1,25,916	3,83,299	6,80,355	10,11,144	16,32,334	17,05,779
CRISIL 10 Year Gilt Index Returns (%)**	9.33	4.13	4.98	5.23	6.00	6.01

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	16,10,000
Total Value as on June 30, 2023 (₹)	1,31,015	4,26,428	7,92,472	11,76,859	19,46,077	31,50,292
Fund Returns	17.58	11.35	11.09	9.49	9.35	9.47
Total Value of CRISIL Hybrid 35+65 Aggressive Index*	1,29,380	4,32,339	8,38,982	13,09,870	22,79,046	37,97,221
CRISIL Hybrid 35+65 Aggressive Index*	14.91	12.30	13.40	12.49	12.33	11.98
Total Value of Nifty 50 TRI**	1,31,535	4,54,283	8,94,983	14,19,607	24,65,766	41,35,968
Nifty 50 TRI Returns (%)**	18.43	15.75	16.03	14.74	13.80	13.12

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	27,10,000
Total Value as on June 30, 2023 (₹)	1,24,328	3,85,670	6,90,286	10,39,476	16,80,240	66,50,373
Fund Returns (%)	6.80	4.54	5.56	6.00	6.56	7.27
Total Value of Tier 1: NIFTY Short Duration Debt Index A-II*	1,24,510	3,87,778	6,93,600	10,44,500	16,93,853	NA
Tier 1: NIFTY Short Duration Debt Index A-II Returns (%)*	7.09	4.90	5.75	6.14	6.71	NA
Total Value of Tier 2: NIFTY AAA Short Duration Bond Index*	1,24,434	3,87,124	6,99,155	10,57,383	17,24,353	NA
Tier 2: NIFTY AAA Short Duration Bond Index Returns (%)*	6.97	4.79	6.07	6.48	7.05	NA
Total Value of CRISIL 10 Year Gilt Index**	1,25,916	3,83,299	6,80,355	10,11,144	16,32,334	NA
CRISIL 10 Year Gilt Index Returns (%)**	9.33	4.13	4.98	5.23	6.00	NA

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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	5,40,000
Total Value as on June 30, 2023 (₹)	1,24,004	3,87,214	NA	NA	NA	5,97,154
Fund Returns	6.29	4.80	NA	NA	NA	4.43
Total Value of Nifty 1D Rate Index [#]	1,24,112	3,88,265	NA	NA	NA	5,99,620
Nifty 1D Rate Index[#]	6.46	4.99	NA	NA	NA	4.61
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,24,411	3,87,856	NA	NA	NA	6,04,490
CRISIL 1 Year T-Bill Index Returns (%)^{##}	6.93	4.92	NA	NA	NA	4.97

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	2,80,000
Total Value as on June 30, 2023 (₹)	1,24,660	NA	NA	NA	NA	2,96,555
Fund Returns	7.33	NA	NA	NA	NA	4.86
Total Value of CRISIL Gilt 2027 Index [#]	1,24,976	NA	NA	NA	NA	2,98,123
CRISIL Gilt 2027 Index Returns[#]	7.83	NA	NA	NA	NA	5.31
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,25,916	NA	NA	NA	NA	2,96,512
CRISIL 10 Year Gilt Index Returns (%)^{##}	9.33	NA	NA	NA	NA	4.85

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	2,80,000
Total Value as on June 30, 2023 (₹)	1,24,830	NA	NA	NA	NA	2,97,272
Fund Returns	7.60	NA	NA	NA	NA	5.07
Total Value of CRISIL Dynamic Gilt Index [#]	1,25,118	NA	NA	NA	NA	2,98,690
CRISIL Dynamic Gilt Index Returns[#]	8.06	NA	NA	NA	NA	5.48
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,25,916	NA	NA	NA	NA	2,96,512
CRISIL 10 Year Gilt Index Returns (%)^{##}	9.33	NA	NA	NA	NA	4.85

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	2,90,000
Total Value as on June 30, 2023 (₹)	1,24,269	NA	NA	NA	NA	3,08,354
Fund Returns	6.71	NA	NA	NA	NA	5.02
Total Value of Nifty Low Duration Debt Index [#]	1,24,778	NA	NA	NA	NA	3,11,273
Nifty Low Duration Debt Index Returns[#]	7.52	NA	NA	NA	NA	5.80
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,24,411	NA	NA	NA	NA	3,09,067
CRISIL 1 Year T-Bill Index Returns (%)^{##}	6.93	NA	NA	NA	NA	5.21

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	2,30,000
Total Value as on June 30, 2023 (₹)	1,41,030	NA	NA	NA	NA	2,59,250
Fund Returns	34.37	NA	NA	NA	NA	12.61
Total Value of Russell 1000 TR Index [#]	1,43,755	NA	NA	NA	NA	2,64,248
Russell 1000 TR Index Returns[#]	39.04	NA	NA	NA	NA	14.72
Total Value of Nifty 50 TRI ^{##}	1,31,465	NA	NA	NA	NA	2,56,454
Nifty 50 TRI Returns (%)^{##}	18.36	NA	NA	NA	NA	11.42

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	2,00,000
Total Value as on June 30, 2023 (₹)	1,34,274	NA	NA	NA	NA	2,28,701
Fund Returns	22.94	NA	NA	NA	NA	16.41
Total Value of NIFTY 500 Multicap 50:25:25 TRI [#]	1,34,291	NA	NA	NA	NA	2,25,819
NIFTY 500 Multicap 50:25:25 TRI[#]	22.97	NA	NA	NA	NA	14.78
Total Value of Nifty 50 TRI ^{##}	1,31,535	NA	NA	NA	NA	2,22,440
Nifty 50 TRI Returns (%)^{##}	18.43	NA	NA	NA	NA	12.86

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	7,60,000
Total Value as on June 30, 2023 (₹)	1,23,782	3,85,381	6,84,001	NA	NA	9,03,676
Fund Returns	5.94	4.49	5.19	NA	NA	5.40
Total Value of Tier 1: NIFTY Credit Risk Bond Index C-III [#]	1,26,400	4,08,149	7,46,950	NA	NA	10,02,635
Tier 1: NIFTY Credit Risk Bond Index C-III Returns (%)[#]	10.11	8.35	8.71	NA	NA	8.65
Total Value of Tier 2: 65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index [#]	1,25,632	4,01,687	7,35,487	NA	NA	9,85,390
Tier 2: 65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index Returns (%)[#]	8.88	7.27	8.09	NA	NA	8.10
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,25,916	3,83,299	6,80,355	NA	NA	8,98,271
CRISIL 10 Year Gilt Index Returns^{##}	9.33	4.13	4.98	NA	NA	5.22

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 June 30, 2023.

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	8,10,000
Total Value as on June 30, 2023 (₹)	1,31,469	4,52,614	8,88,077	NA	NA	13,33,870
Fund Returns	18.32	15.49	15.71	NA	NA	14.57
Total Value of Nifty 50 TRI*	1,31,535	4,54,309	8,94,567	NA	NA	13,46,349
Nifty 50 TRI*	18.43	15.75	16.00	NA	NA	14.84

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	1,70,000
Total Value as on June 30, 2023 (₹)	1,29,762	NA	NA	NA	NA	1,85,496
Fund Returns	15.54	NA	NA	NA	NA	12.34
Total Value of Nifty 100 TRI*	1,30,272	NA	NA	NA	NA	1,87,150
Nifty 100 TRI*	16.36	NA	NA	NA	NA	13.65
Total Value of Nifty 50 TRI**	1,31,535	NA	NA	NA	NA	1,89,514
Nifty 50 TRI Returns (%)***	18.43	NA	NA	NA	NA	15.54

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 June 30, 2023.

Income Distribution and Capital Withdrawal History

Last 3 Gross IDCW* (₹/unit) :

Date	Plan	Freq	IDCW*	NAV
Bandhan Core Equity Fund				
22-Jul-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
12-Mar-18	Regular Plan		1.01	16.4254
28-Jul-22	Adhoc		0.92	18.9200
Bandhan Sterling Value Fund				
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
Bandhan Flexi Cap Fund				
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
Bandhan Focused Equity Fund				
22-Jul-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
10-Nov-17	Regular Plan		2.00	15.6283
28-Jul-22	Adhoc		0.74	15.1900
Bandhan Large Cap Fund				
22-Jul-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
19-Mar-18	Regular Plan		0.89	14.7165
28-Jul-22	Adhoc		0.88	18.1400
Bandhan Hybrid Equity Fund				
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
Bandhan Arbitrage Fund				
30-Jun-23	Reg Plan	Monthly	0.06	13.0458
30-May-23	Reg Plan	Monthly	0.05	13.0232
27-Apr-23	Reg Plan	Monthly	0.05	12.9917
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
Bandhan Equity Savings Fund				
30-Jun-23	Reg Plan	Monthly	0.06	14.2680
30-May-23	Reg Plan	Monthly	0.06	14.1340
27-Apr-23	Reg Plan	Monthly	0.06	13.9560
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
Bandhan Tax Advantage Fund				
22-Jul-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
09-Feb-18	Reg Plan	-	0.68	18.6811
28-Jul-22	Adhoc		1.28	26.2100
Bandhan Regular Savings Fund				
30-Jun-23	Reg Plan	IDCW*	0.0572	13.6401
30-May-23	Reg Plan	IDCW*	0.0568	13.6033
27-Apr-23	Reg Plan	IDCW*	0.0560	13.4158
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
Bandhan Asset Allocation Fund of Fund - CP				
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
Bandhan Asset Allocation Fund of Fund - MP				
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
Bandhan Asset Allocation Fund of Fund - AP				
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
Bandhan Balanced Advantage Fund				
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
Bandhan Corporate Bond Fund				
30-Jun-23	Reg Plan	Monthly	0.0584	10.6479
30-May-23	Reg Plan	Monthly	0.0648	10.6543
27-Apr-23	Reg Plan	Monthly	0.0869	10.6764
25-Mar-21	Reg Plan	Periodic	1.1843	11.2944
30-Mar-20	Reg Plan	Periodic	2.6930	12.6930
24-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
Bandhan All Seasons Bond Fund				
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
Bandhan Liquid Fund				
30-Jun-23	Reg Plan	Monthly	5.6086	1005.9387
30-May-23	Reg Plan	Monthly	6.2452	1006.5753
27-Apr-23	Reg Plan	Monthly	5.8708	1006.2009
24-Mar-20	Reg Plan	Periodic	502.5866	1568.8403
12-Sep-14	Reg Plan	Periodic	162.4309	1277.5068
Bandhan Low Duration Fund				
30-Jun-23	Reg Plan	Monthly	0.0510	10.1533
30-May-23	Reg Plan	Monthly	0.0631	10.1654
27-Apr-23	Reg Plan	Monthly	0.0805	10.1828
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
Bandhan Money Manager Fund				
30-Jun-23	Reg Plan	Monthly	0.0547	10.3050
30-May-23	Reg Plan	Monthly	0.0627	10.3130
27-Apr-23	Reg Plan	Monthly	0.0742	10.3245
25-Mar-21	Reg Plan	Periodic	0.6077	11.0608
24-Mar-20	Reg Plan	Periodic	4.0174	14.4544
Bandhan Bond Fund – Short Term Plan				
30-Jun-23	Reg Plan	Monthly	0.0277	10.3821
30-May-23	Reg Plan	Monthly	0.0663	10.4207
27-Apr-23	Reg Plan	Monthly	0.1017	10.4561
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
Bandhan Banking & PSU Debt Fund				
30-Jun-23	Reg Plan	Monthly	0.0259	10.6930
30-May-23	Reg Plan	Monthly	0.0719	10.7390
27-Apr-23	Reg Plan	Monthly	0.1115	10.7786
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
Bandhan Bond Fund - Medium Term Plan				
30-Jun-23	Reg Plan	Monthly	0.0009	10.2240
30-May-23	Reg Plan	Monthly	0.0603	10.2834
27-Apr-23	Reg Plan	Monthly	0.1198	10.3429
30-May-23	Reg Plan	BiMonthly	0.2268	12.1250
29-Mar-23	Reg Plan	BiMonthly	0.1139	12.0282
30-Jan-23	Reg Plan	BiMonthly	0.1134	11.9848
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
Bandhan Bond Fund – Income Plan				
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
Bandhan Dynamic Bond Fund				
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-23	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
Bandhan GSF – Investment Plan				
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
Bandhan GSF - Constant Maturity Plan				
30-May-23	Reg Plan	Monthly	0.1203	10.5246
27-Apr-23	Reg Plan	Monthly	0.1592	10.5635
29-Mar-23	Reg Plan	Monthly	0.1640	10.5683
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
Bandhan Credit Risk Fund				
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
Bandhan Infrastructure Fund				
29-Nov-22	Reg Plan	IDCW*	1.11	22.5320
15-Mar-18	Reg Plan	IDCW*	1.09	18.1944
Bandhan Ultra Short Term Fund				
30-Jun-23	Reg Plan	Monthly	0.0568	10.0972
30-May-23	Reg Plan	Monthly	0.0641	10.1045
27-Apr-23	Reg Plan	Monthly	0.0706	10.1110
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
Bandhan Overnight Fund				
30-Jun-23	Reg Plan	Monthly	5.4188	1005.4188
30-May-23	Reg Plan	Monthly	5.8423	1005.8423
27-Apr-23	Reg Plan	Monthly	5.1160	1005.1160
Bandhan Nifty 50 Index Fund				
16-Mar-20	Reg Plan	IDCW*	1.67	19.3473
Bandhan Floating Rate Fund				
30-Jun-23	Reg Plan	Monthly	0.0481	10.0735
30-May-23	Reg Plan	Monthly	0.0648	10.0902
27-Apr-23	Reg Plan	Monthly	0.0792	10.1046
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
Bandhan Emerging Businesses Fund				
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
Bandhan CRISIL IBX Gilt June 2027 Index Fund				
29-Sep-22	Reg Plan	Adhoc	0.45	10.4515
Bandhan CRISIL IBX Gilt April 2028 Index Fund				
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 ₹1000/- 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 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 (s) / Exchange Traded Fund (s) 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
12	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
13	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
14	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
15	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
16	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
17	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
18	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
19	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
1	Bandhan Dynamic Bond Fund	IDFC Dynamic Bond Fund	Dynamic Bond	An open ended dynamic debt scheme investing across duration	Investment across duration
2	Bandhan Bond Fund - Income Plan	IDFC Super Saver Income Fund - Investment Plan	Medium to Long Duration Fund	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
3	Bandhan Bond Fund - Medium Term Plan	IDFC Super Saver Income Fund - Medium Term Plan	Medium Duration Fund	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.
4	Bandhan Government Securities Fund - Investment Plan	IDFC Government Securities Fund - Investment Plan	Gilt Fund	An open ended debt scheme investing in government securities across maturities	Minimum investment in Gsecs- 80% of total assets (across maturity)
5	Bandhan Credit Risk Fund	IDFC Credit Opportunities Fund	Credit Risk Fund	An open ended debt scheme predominantly investing in AA and below rated corporate bonds	Minimum investment in corporate bonds - 65% of total assets (only in AA and below rated corporate bonds)
6	Bandhan Bond Fund - Short Term Plan	IDFC Super Saver Income Fund - Short Term Plan	Short Duration Fund	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.	Investment in Debt & Money Market Instruments such that the Macaulay duration of the portfolio is between 1 year - 3 years
7	Bandhan Banking & PSU Debt Fund	IDFC Banking & PSU Debt Fund	Banking and PSU Fund	An open ended debt scheme predominantly investing in debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds.	Minimum investment in Debt instruments of banks, Public Sector Undertakings, Public Financial Institutions- 80% of total assets
8	Bandhan Corporate Bond Fund	IDFC Corporate Bond Fund	Corporate Bond Fund	An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds.	Minimum investment in corporate bonds - 80% of total assets (only in AA+ and above rated corporate bonds)
9	Bandhan All Seasons Bond Fund	IDFC All Seasons Bond Fund	Fund of Funds (Domestic)	An open ended fund of fund scheme investing in debt oriented mutual fund schemes (including liquid and money market schemes) of Bandhan Mutual Fund	Minimum investment in the underlying fund- 95% of total assets
10	Bandhan Government Securities Fund - Constant Maturity Plan	IDFC Government Securities Fund - Short Term Plan	Gilt Fund with 10 year constant duration	An open ended debt scheme investing in government securities having a constant maturity of 10 years	Minimum investment in Gsecs- 80% of total assets such that the Macaulay duration of the portfolio is equal to 10 years
11	Bandhan Liquid Fund	IDFC Cash Fund	Liquid Fund	An open ended liquid of 10 years	Investment in Debt and money market securities with maturity of upto 91 days only
12	Bandhan Low Duration Fund	IDFC Ultra Short Term Fund	Low Duration Fund	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 & Money Market Instruments such that the Macaulay duration of the portfolio is between 6 months- 12 months
13	Bandhan Money Manager Fund	IDFC Money Manager Fund - Treasury Plan	"Money Market Fund (non-liquid)"	An open ended debt scheme investing in money market instruments	Investment in Money Market instruments having maturity upto 1 year
14	Bandhan Overnight Fund	Bandhan Overnight Fund	Overnight	An open-ended Debt Scheme investing in overnight securities	Investment in overnight securities having maturity of 1 day
15	Bandhan Ultra Short Term Fund	Bandhan Ultra Short Term Fund	Ultra Short Duration	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
16	Bandhan Floating Rate Fund	Bandhan Floating Rate Fund	Floater Fund	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
17	Bandhan CRISIL IBX Gilt April 2026 Index Fund	Bandhan CRISIL IBX Gilt April 2026 Index Fund	Index	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
18	Bandhan CRISIL IBX Gilt June 2027 Index Fund	Bandhan CRISIL IBX Gilt June 2027 Index Fund	Index	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX Gilt Index - June 2027	Minimum investment in securities of CRISIL Gilt 2027 Index - 95% of total assets
19	Bandhan CRISIL IBX Gilt April 2028 Index Fund	Bandhan CRISIL IBX Gilt April 2028 Index Fund	Index	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX Gilt April 2028 Index	Minimum investment in securities of CRISIL Gilt 2028 Index - 95% of total assets
20	Bandhan CRISIL IBX Gilt April 2032 Index Fund	Bandhan CRISIL IBX Gilt April 2032 Index Fund	Index	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
21	Bandhan CRISIL IBX 90:10 SDI Plus Gilt - November 2026 Index Fund	Bandhan CRISIL IBX 90:10 SDI Plus Gilt - November 2026 Index Fund	Index	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.
22	Bandhan CRISIL IBX 90:10 SDI Plus Gilt - September 2027 Index Fund	Bandhan CRISIL IBX 90:10 SDI Plus Gilt - September 2027 Index Fund	Index	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.
23	Bandhan CRISIL IBX 90:10 SDI Plus Gilt - April 2032 Index Fund	Bandhan CRISIL IBX 90:10 SDI Plus Gilt - April 2032 Index Fund	Index	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

Hybrid Fund (Scheme Categorisation)

Sr. No.	New Scheme Name	Old Scheme Name	New SEBI Scheme Category	Scheme Description	Benchmark	SEBI Regulation
1	Bandhan Balanced Advantage Fund	IDFC Dynamic Equity Fund	Dynamic Asset Allocation	An open ended dynamic asset allocation fund	NIFTY 50 Hybrid Composite debt 50:50 Index	Investment in equity/ debt that is managed dynamically
2	Bandhan Hybrid Equity Fund	IDFC Balanced Fund	Aggressive Hybrid Fund	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
3	Bandhan Equity Savings Fund	IDFC Arbitrage Plus Fund	Equity Savings	An open ended scheme investing in equity, arbitrage and debt	CRISIL Equity Savings Index	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	IDFC Monthly Income Plan	Conservative Hybrid Fund	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

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

Bandhan Core Equity Fund	The Scheme seeks to generate long-term capital growth by investing predominantly in large cap and mid cap stocks. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Sterling Value Fund	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. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Flexi Cap Fund	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. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Multi Cap 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. 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 Midcap Fund	The Fund seeks to generate long term capital appreciation by investing predominantly in equities and equity linked securities of mid cap segment. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Focused Equity Fund	The investment objective of the Scheme is to 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 realised. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Large Cap Fund	The investment objective of the Scheme is to seek to generate capital growth from predominantly investing in large cap stocks. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Nifty 50 Index 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.
Bandhan Nifty 100 Index 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. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Nifty100 Low Volatility 30 Index 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. 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. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Nifty200 Momentum 30 Index 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. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.

Investment Objective	
Bandhan Emerging Businesses Fund	The Fund seeks to generate long term capital appreciation by investing predominantly in equities and equity linked securities of small cap segment. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Infrastructure Fund	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. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Transportation & Logistics 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.
Bandhan US Equity Fund of Fund	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. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan US Treasury Bond 0-1 year Fund of Fund	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 realised.
Bandhan Tax Advantage (ELSS) Fund	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. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Arbitrage Fund	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 realised. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Equity Savings Fund	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. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan S&P BSE Sensex ETF (BSE scrip code: 540154)	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. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Nifty 50 ETF (NSE scrip code: IDFNIFTYET)	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. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Balanced Advantage Fund	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. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Hybrid Equity Fund	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. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Regular Savings Fund	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. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Asset Allocation Fund of Fund - Conservative Plan	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. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Asset Allocation Fund of Fund - Moderate Plan	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. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Asset Allocation Fund of Fund - Aggressive Plan	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. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan All Seasons Bond Fund	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. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Liquid Fund	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. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Overnight Fund	The Fund seeks to offer an investment avenue for short term savings by looking to generate returns in line with the overnight rates. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Ultra Short Term Fund	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. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Low Duration Fund	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. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Money Manager Fund	To generate stable returns with a low risk strategy by creating a portfolio that is substantially invested in money market instruments. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Banking & PSU Debt Fund	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). Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Corporate Bond Fund	The Fund seeks to provide steady income and capital appreciation by investing primarily in AA+ and above rated corporate debt securities across maturities. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Floating Rate 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. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Credit Risk Fund	The Fund seeks to generate returns by investing predominantly in AA and below rated corporate debt securities across maturities. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Bond Fund – Short Term Plan	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. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Bond Fund – Medium Term Plan	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. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Bond Fund – Income Plan	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. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Dynamic Bond Fund	To generate optimal returns by active management of the portfolio by investing in debt and money market instruments across maturities. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Government Securities Fund - Constant Maturity Plan	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. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Government Securities Fund - Investment Plan	The scheme seeks to generate optimal returns with high liquidity by investing in Government Securities across maturities. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan CRISIL IBX Gilt April 2026 Index 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. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan CRISIL IBX Gilt June 2027 Index Fund®	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. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan CRISIL IBX Gilt April 2028 Index Fund®	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. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan CRISIL IBX Gilt April 2032 Index Fund	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.
Bandhan CRISIL IBX 90:10 SDL Plus Gilt– November 2026 Index 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 90:10 SDL Plus Gilt Index– November 2026 before expenses, subject to tracking errors. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan CRISIL IBX 90:10 SDL Plus Gilt– September 2027 Index 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 90:10 SDL Plus Gilt Index – September 2027 before expenses, subject to tracking errors. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan CRISIL IBX 90:10 SDL Plus Gilt– April 2032 Index 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 90:10 SDL Plus Gilt Index – April 2032 before expenses, subject to tracking errors. Disclaimer: 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



WEST	
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
NORTH	
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 Chandigarh	Unit No SF-1, 2nd Floor, Eminent Mall, Mall Road, Amritsar 143001. Tel.: 1-800-2666688/1-800-30066688/ · 044-30463501
Dehradun	SCO. No. 2469-70, 1st Floor, Sector 22 C, Chandigarh 160022. Tel.: 1-800-2666688/1-800-30066688/ · 044-30463501
Jalandhar	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
Kanpur	Office No. 1, 2nd Floor, Satnam Complex, BMC Chowk, G.T. Road, Jalandhar 144001. Tel.: 1-800-2666688/1-800-30066688/ · 044-30463501
Lucknow	Office No. 215-214, 2nd Floor, KAN Chambers, 14/113, Civil Lines, Kanpur 208001. Tel.: 1-800-2666688/1-800-30066688/ · 044-30463501
Allahabad	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
Ludhiana	Block No 4C, S. N. Towers, Maharishi Dayanand Marg, Allahabad 211001. Tel.: 1-800-2666688/1-800-30066688/ · 044-30463501
New Delhi	SCO 124, First Floor, Feroz Gandhi Market, Ludhiana 1410001. Tel.: 1-800-2666688/1-800-30066688/ · 044-30463501
Varanasi	4th Floor, Narain Manzil, 23 Barakhamba Road, New Dehi 110001. Tel.: 011 473 11326
Gurugram	Premise No. D -64/127, 3rd Floor, Arihant Complex, Sigra, Uttar Pradesh 221010. Tel.: 011 473 11338
Pitampura, Delhi	Shop No 117, 1st Floor, Vipul Agora, M.G Road, Gurgaon, Haryana 122001. Tel.: 1-800-2666688/1-800-30066688/ · 044-30463501
Jodhpur	Shop No 01 & 02, Ground Floor, Pearls Best Heights - II, Plot No C-9, Pitampura, New Delhi 110034. Tel.: 011 473 11204
	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
SOUTH	
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 Kudiyruppu, 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
EAST	
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
EAST-CENTRAL	
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.