



Bandhan Multi Cap Fund[§]

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

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

FUND PHILOSOPHY

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

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

OUTLOOK

How it went:

Global equities gained sharply across regions (MSCI World +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. India continues to outperform its region and peers and has bounced back strongly over the past 3 months; it is also holding up well on a 3-year basis.

How do we look ahead:

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.

FUND FEATURES:

(Data as on 30th June'23)

Category: Multi Cap

Monthly Avg AUM: ₹ 1,359.47 Crores

Inception Date: 2 December, 2021

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

Benchmark: NIFTY 500 Multicap 50:25:25 TRI

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

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

Exit Load:

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

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

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

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

[@]Income Distribution and Capital Withdrawal

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

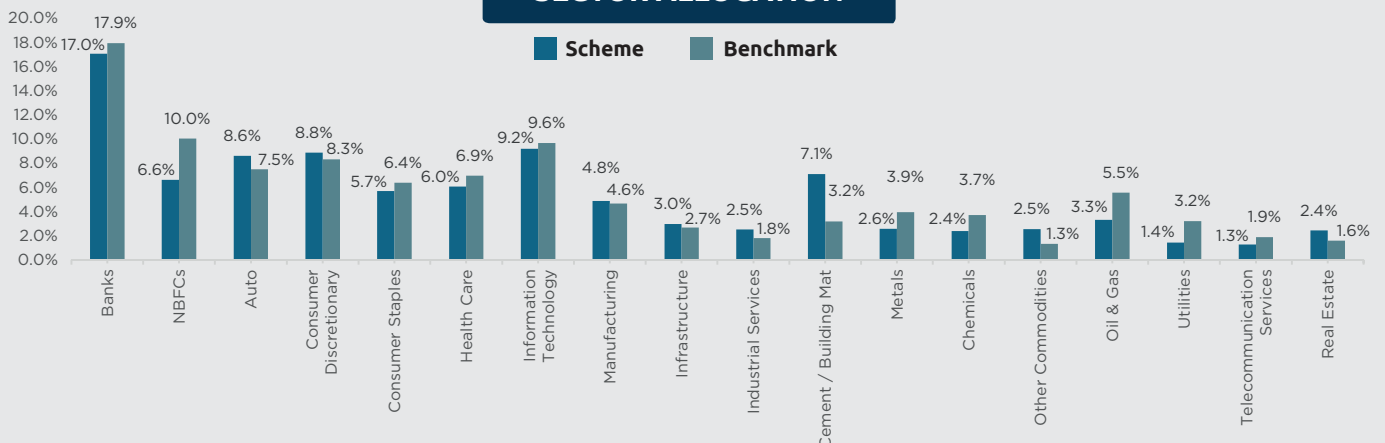
PORTFOLIO

(30 June 2023)

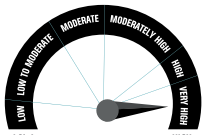


Name of the Instrument	% to NAV	Name of the Instrument	% to NAV
Equity and Equity related Instruments	94.77%	Automobiles	2.79%
Banks	14.95%	Maruti Suzuki India	1.40%
ICICI Bank	2.84%	Tata Motors	1.39%
Axis Bank	2.47%	IT - Services	2.78%
HDFC Bank	2.44%	Cyient	2.47%
Kotak Mahindra Bank	1.85%	Affle (India)	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%	Syrma 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%

SECTOR ALLOCATION



Scheme risk-o-meter



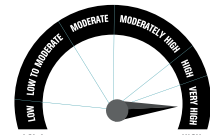
Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*

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

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

Benchmark risk-o-meter



NIFTY 500 Multicap 50:25:25 TRI