



Bandhan
Mutual Fund



FACTSHEET

31st May 2023

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

I D F C

IDFC MUTUAL FUND



**Bandhan
Mutual Fund**

**Changed identity.
Unchanged commitment.**

IDFC Mutual Fund is now Bandhan Mutual Fund.

Backed by the legacy, goodwill and inclusiveness of the Bandhan Group, we are stepping confidently into the future with the same passion, expertise and investor-first approach you have come to expect of us.

Here's to fresh new beginnings.



IS NOW



**Bandhan
Mutual Fund**

www.bandhanmutual.com

Mutual fund investments are subject to market risks, read all scheme related documents carefully.



Bandhan
Mutual Fund

**TAX* BACHAATE RAHO,
SHAUK BADHAATE RAHO.**

INVEST IN ELSS FUND.

*Tax benefit under section 80C of the Income Tax Act, 1961.

Mutual Fund Investments are subject to market risks, read all scheme related documents carefully. An investor awareness initiative by Bandhan Mutual Fund. To complete KYC process, investors are required to submit CKYC form along with a recent photograph, self-attested copy of PAN Card and valid address proof to any designated KYC Point of Service. For more information on KYC along with procedure to change address / bank details / phone numbers, etc., please visit Bandhan Mutual Fund website i.e. www.bandhanmutual.com Investors can file their complaints with the mutual fund through their designated investor service contact points. Alternatively, investors can write to us at investormf@bandhanamc.com or Call us on 1800 266 6688/ 1800 300 666 88. 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". For more information visit, <https://bit.ly/3iJIQJr>

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Equity Snapshot as on 31st May 2023

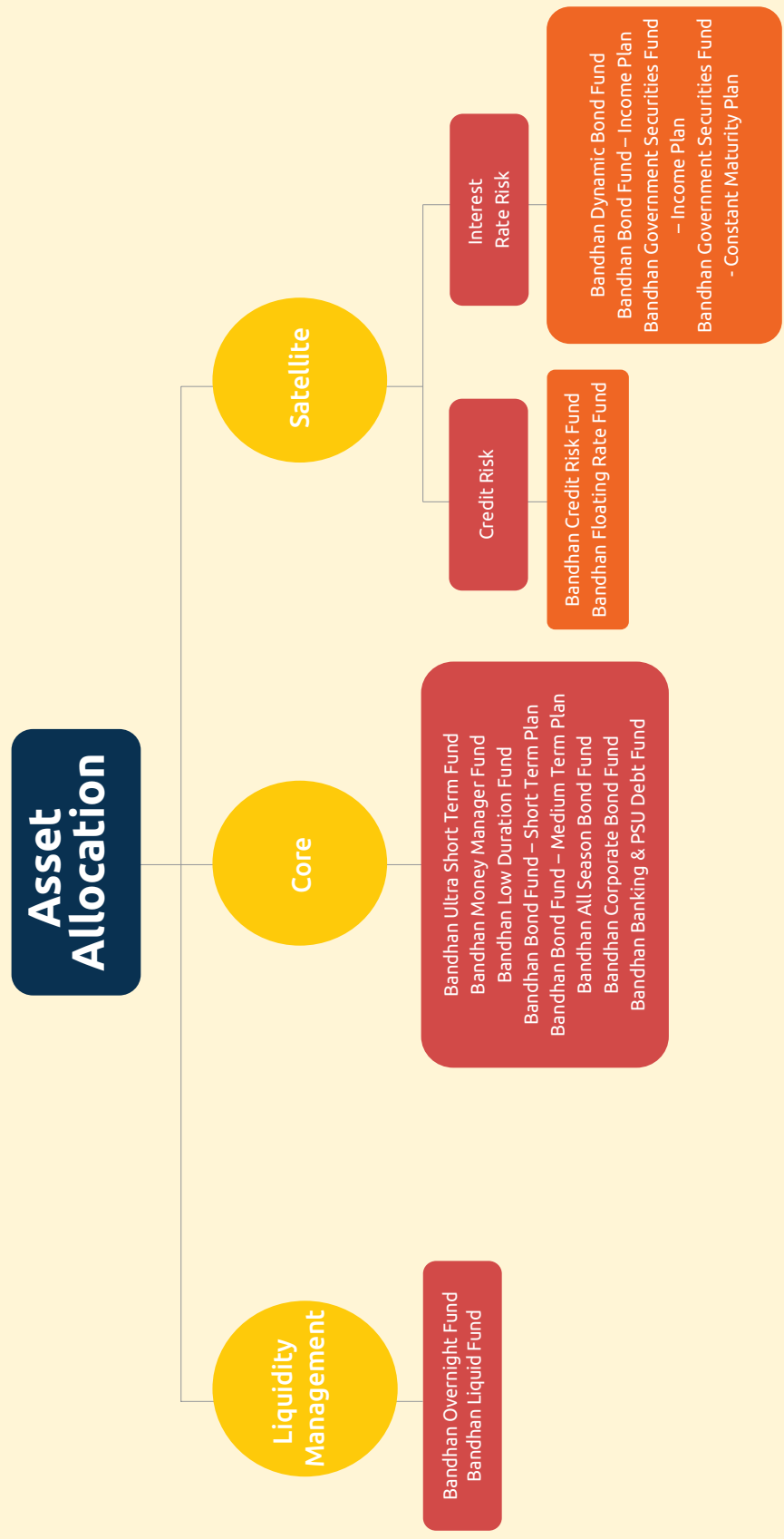
Category	Scheme Name	About the fund	Investment Style	Inception Date	Month End AUM (₹ Cr)	Portfolio Metrics	Investment Framework	Benchmark	Top 10 Holdings	(% of NAV)	Top 10 Industry Sector	(% of NAV)	Beta	Annualized Std	Sharpe	Fund Managers						
Large cap	Bandhan Large Cap Fund	Pragmatic in growth-cap and "technical" strategies, with an opportunistic allocation to mid & small caps	<table border="1"> <tr><td>81%</td><td>Large Cap</td></tr> <tr><td>9%</td><td>Mid Cap</td></tr> <tr><td>10%</td><td>Small Cap</td></tr> </table> <p>Growth Blend Value</p>	81%	Large Cap	9%	Mid Cap	10%	Small Cap	09-Jun-06	1,121	PE Ratio 2Yr: FWD: 18.1 PB Ratio 2Yr: FWD: 2.6 FY23-25E CAGR growth: 29%		Tier 1 Benchmark: S&P BSE 100 TRI	ICICI Bank Ltd. Reliance Industries Ltd. Housing Development Finance Corporation Ltd. Infosys Ltd. ITCLtd. Axis Bank Ltd. Anupam Rasayan India Ltd. Indusind Bank Ltd. LTMIndtree Ltd.	9.80% 9.28% 6.88% 5.23% 5.08% 5.07% 4.45% 3.82% 3.50% 3.49%	Banks IT-Software Finance Petroleum Products Chemicals & Petrochemicals Diversified FMCG Automobiles Pharmaceuticals & Biotechnology Auto Components Construction	30.07% 11.33% 7.19% 6.88% 6.30% 6.11% 5.30% 5.19% 2.69% 2.29%	0.87	13.52%	1.17	Sumit Agrawal & Sachin Bhatnagar (we.f. 10.08.2023)
			81%	Large Cap																		
			9%	Mid Cap																		
10%	Small Cap																					
Flexicap	Bandhan Flexi Cap Fund	Blend of "Buy and Hold" and "Technical" strategies, benefiting from domestic consumption theme	<table border="1"> <tr><td>74%</td><td>Large Cap</td></tr> <tr><td>21%</td><td>Mid Cap</td></tr> <tr><td>8%</td><td>Small Cap</td></tr> </table> <p>Growth Blend Value</p>	74%	Large Cap	21%	Mid Cap	8%	Small Cap	28-Sep-05	5,764	PE Ratio 2Yr: FWD: 19.5 PB Ratio 2Yr: FWD: 2.8 FY23-25E CAGR growth: 35%		Tier 1 Benchmark: S&P BSE 500 TRI	ICICI Bank Ltd. HDFC Bank Ltd. Infosys Ltd. Bajaj Finance Ltd. Ultra Tech Cement Ltd. Axis Bank Ltd. UNO Mittals Ltd. State Bank of India Bharti Airtel Ltd. Tata Motors Ltd.	9.30% 7.60% 6.40% 4.95% 3.79% 3.68% 3.18% 3.09% 3.01% 2.99%	Banks IT-Software Auto Components Finance Industrial Products Automobiles Cement & Cement Products Retailing Chemicals & Petrochemicals Telecom - Services	23.65% 10.07% 7.88% 7.11% 6.70% 6.51% 4.57% 3.53% 3.42% 3.01%	0.83	13.34%	1.16	Mr. Manish Guwani (we.f. 20.03.2023) & Sachin Bhatnagar (we.f. 20.03.2023)
			74%	Large Cap																		
			21%	Mid Cap																		
8%	Small Cap																					
Focused	Bandhan Focused Equity Fund	UNES 30, high conviction ideas across market cap and sectors with mix of core and tactical ideas	<table border="1"> <tr><td>70%</td><td>Large Cap</td></tr> <tr><td>12%</td><td>Mid Cap</td></tr> <tr><td>18%</td><td>Small Cap</td></tr> </table> <p>Growth Blend Value</p>	70%	Large Cap	12%	Mid Cap	18%	Small Cap	16-Mar-06	1,303	PE Ratio 2Yr: FWD: 19.3 PB Ratio 2Yr: FWD: 2.9 FY23-25E CAGR growth: 31%		Tier 1 Benchmark: S&P BSE 500 TRI	ICICI Bank Ltd. HDFC Bank Ltd. Anupam Rasayan India Ltd. Indusind Bank Ltd. Infosys Ltd. Axis Bank Ltd. ITCLtd. Reliance Industries Ltd. Cholamandalam Investment and Finance Company Ltd Rossari Biotech Ltd.	9.51% 8.41% 8.06% 5.74% 5.73% 5.70% 5.38% 4.95% 4.89% 3.40%	Banks Chemicals & Petrochemicals IT-Software Automobiles Diversified FMCG Petroleum Products Finance Pharmaceuticals & Biotechnology IT- Services Transport Services	29.81% 9.14% 8.97% 6.72% 4.95% 4.89% 4.51% 4.12% 3.22% 2.97%	0.82	13.63%	1.08	Sumit Agrawal
			70%	Large Cap																		
			12%	Mid Cap																		
18%	Small Cap																					
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>51%</td><td>Large Cap</td></tr> <tr><td>40%</td><td>Mid Cap</td></tr> <tr><td>10%</td><td>Small Cap</td></tr> </table> <p>Growth Blend Value</p>	51%	Large Cap	40%	Mid Cap	10%	Small Cap	09-Aug-05	2,543	PE Ratio 2Yr: FWD: 15.0 PB Ratio 2Yr: FWD: 2.4 FY23-25E CAGR growth: 26%		Tier 1 Benchmark: NIFTY 500 TRI	ICICI Bank Ltd. HDFC Bank Ltd. Reliance Industries Ltd. Axis Bank Ltd. Housing Development Finance Corporation Ltd. ITCLtd. NTPCLtd. Power Finance Corporation Ltd. TVS Motor Company Ltd. MphasiS Ltd.	8.41% 8.06% 4.49% 4.15% 3.11% 3.06% 2.64% 2.44% 2.07% 2.03%	Banks Finance Auto Components IT-Software Pharmaceuticals & Biotechnology Petroleum Products Diversified FMCG Automobiles Transport Services Power	23.40% 9.85% 7.97% 5.51% 5.07% 4.49% 3.06% 2.80% 2.72% 2.64%	0.88	14.09%	1.62	Manish Guwani (we.f. 28 January, 2023)
			51%	Large Cap																		
			40%	Mid Cap																		
10%	Small Cap																					
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>61%</td><td>Large Cap</td></tr> <tr><td>19%</td><td>Mid Cap</td></tr> <tr><td>20%</td><td>Small Cap</td></tr> </table> <p>Growth Blend Value</p>	61%	Large Cap	19%	Mid Cap	20%	Small Cap	26-Dec-08	4,563	PE Ratio 2Yr: FWD: 16.2 PB Ratio 2Yr: FWD: 2.7 FY23-25E CAGR growth: 31%		Tier 1 Benchmark: S&P BSE 500 TRI	ICICI Bank Ltd. Reliance Industries Ltd. Axis Bank Ltd. Infosys Ltd. HDFC Bank Ltd. State Bank of India Bharti Airtel Ltd. Housing Development Finance Corporation Ltd. VRL Logistics Ltd.	7.90% 3.92% 3.91% 3.90% 3.71% 3.18% 3.00% 2.47% 2.46% 2.33%	Banks IT-Software Pharmaceuticals & Biotechnology Automobiles Finance Cement & Cement Products Electrical Equipment Petroleum Products Auto Components Construction	18.70% 8.63% 6.44% 5.31% 5.20% 4.22% 4.21% 3.92% 3.81% 3.52%	0.99	16.16%	1.83	Daylynn Pinto
			61%	Large Cap																		
			19%	Mid Cap																		
20%	Small Cap																					
Value	Bandhan Sterling Value Fund	Follows Value Investment strategy, currently over weight in mid & small caps	<table border="1"> <tr><td>49%</td><td>Large Cap</td></tr> <tr><td>26%</td><td>Mid Cap</td></tr> <tr><td>23%</td><td>Small Cap</td></tr> </table> <p>Growth Blend Value</p>	49%	Large Cap	26%	Mid Cap	23%	Small Cap	07-Mar-08	5,788	PE Ratio 2Yr: FWD: 14.9 PB Ratio 2Yr: FWD: 2.1 FY23-25E CAGR growth: 24%		Tier 1 Benchmark: NIFTY 500 TRI	ICICI Bank Ltd. Axis Bank Ltd. ITCLtd. CG Power and Industrial Solutions Ltd. Jindal Steel & Power Ltd. VRL Logistics Ltd. State Bank of India Poonawalla FinCorp Ltd. The Indian Hotels Company Ltd. Reliance Industries Ltd.	4.76% 3.48% 3.08% 3.05% 2.68% 2.61% 2.50% 2.45% 2.36% 2.35%	Banks Pharmaceuticals & Biotechnology IT-Software Electrical Equipment Finance Auto Components Ferrous Metals Petroleum Products Leisure Services Automobiles	16.96% 7.50% 6.72% 5.22% 4.88% 4.80% 3.89% 3.82% 3.62% 3.31%	0.98	17.38%	2.15	Manish Guwani (we.f. 28 January, 2023), Daylynn Pinto
			49%	Large Cap																		
			26%	Mid Cap																		
23%	Small Cap																					

Equity Snapshot as on 31st May 2023

Category	Scheme Name	About the Fund	Investment Style	Inception Date	Month End AUM (₹ Cr.)	Fund	Portfolio Metrics	Investment Framework	Benchmark	Top 10 Holdings	(% of NAV)	Top 10 Industry Sector	(% of NAV)	Beta	Risk [®] Annualised S.D	Sharpe	Fund Managers											
Midcap	Bandhan MidCap Fund (MidCap)	Midcap complements one's core equity portfolio and provides an opportunity to participate in high-growth over long term.	<table border="1"> <tr><td>Large Cap</td><td>20%</td></tr> <tr><td>Mid Cap</td><td>70%</td></tr> <tr><td>Small Cap</td><td>10%</td></tr> </table> <p>Growth Blend Value</p>	Large Cap	20%	Mid Cap	70%	Small Cap	10%	19-Aug-22	713	<table border="1"> <tr><td>PE Ratio 2Yr</td><td>FWD: 24.6</td></tr> <tr><td>PB Ratio 2Yr</td><td>FWD: 4.0</td></tr> <tr><td>FY23-25E CAGR growth</td><td>23%</td></tr> </table>	PE Ratio 2Yr	FWD: 24.6	PB Ratio 2Yr	FWD: 4.0	FY23-25E CAGR growth	23%		Tier 1 Benchmark : S&P BSE 400 Midcap Index	<ul style="list-style-type: none"> ICG Bank Ltd. TVS Motor Company Ltd. Gumins India Ltd. Tata Chemicals Ltd. CG Power and Industrial Solutions Ltd. SAP Business Oil Midcap Management Astral Ltd. Trent Ltd. Kajaria Ceramics Ltd. The Indian Hotels Company Ltd. 	<ul style="list-style-type: none"> 4.43% 13.54% 3.90% 3.40% 3.23% 3.10% 3.05% 3.03% 2.88% 2.84% 2.70% 	<ul style="list-style-type: none"> Industrial Products Auto Components Banks Chemicals & Petrochemicals IT - Software Consumer Durables Automobiles Retailing Leisure Services Electrical Equipment 	<ul style="list-style-type: none"> 11.44% 9.39% 7.79% 6.30% 6.03% 5.90% 5.15% 4.82% 4.66% 	-	-	-	Equity Portion : Srinivasulu Ritu Modi, Debjit Dasgupta, Nikhil Saha will be managing overseas investment portion of the scheme.
Large Cap	20%																											
Mid Cap	70%																											
Small Cap	10%																											
PE Ratio 2Yr	FWD: 24.6																											
PB Ratio 2Yr	FWD: 4.0																											
FY23-25E CAGR growth	23%																											
Sectoral/Thematic	Bandhan Infrastructure Fund	A long bias infrastructure fund focusing to benefit from economic growth and infrastructure development.	<table border="1"> <tr><td>Large Cap</td><td>35%</td></tr> <tr><td>Mid Cap</td><td>24%</td></tr> <tr><td>Small Cap</td><td>41%</td></tr> </table> <p>Growth Blend Value</p>	Large Cap	35%	Mid Cap	24%	Small Cap	41%	08-Mar-11	686	<table border="1"> <tr><td>PE Ratio 2Yr</td><td>FWD: 16.0</td></tr> <tr><td>PB Ratio 2Yr</td><td>FWD: 2.4</td></tr> <tr><td>FY23-25E CAGR growth</td><td>15%</td></tr> </table>	PE Ratio 2Yr	FWD: 16.0	PB Ratio 2Yr	FWD: 2.4	FY23-25E CAGR growth	15%		Tier 1 Benchmark : Infrastructure TRI	<ul style="list-style-type: none"> UltraTech Cement Ltd. ABB India Ltd. Bharti Airtel Ltd. JK Cement Ltd. Bharat Electronics Ltd. Thermax Ltd. Transport Corporation of India Ltd. Kirloskar Brothers Ltd. H.C. Infra Engineering Ltd. Radco Khaitan Ltd. Westlife Foodworld Ltd. Shaily Engineering Plastics Ltd. Carborundum Universal Ltd. Balramprasad Chini Mills Ltd. Metro Brands Ltd. Kajaria Ceramics Ltd. Wheels India Ltd. Graphite India Ltd. NTPC Ltd. 	<ul style="list-style-type: none"> 29.33% 15.70% 9.75% 9.35% 5.27% 7.90% 5.27% 5.12% 4.35% 4.32% 3.83% 3.02% 2.45% 2.30% 2.28% 2.21% 2.12% 2.08% 1.93% 1.92% 1.89% 	<ul style="list-style-type: none"> Construction Cement & Cement Products Electrical Equipment Transport Services Industrial Products Telecom - Services Gas Aerospace & Defense Ferrous Metals Power Industrial Products Consumer Durables Auto Components Finance Leisure Services Banks Capital Markets Cement & Cement Products Retailing Healthcare Services 	<ul style="list-style-type: none"> 19.73% 0.71 	1.66	Srinivas Renukar December 2020		
Large Cap	35%																											
Mid Cap	24%																											
Small Cap	41%																											
PE Ratio 2Yr	FWD: 16.0																											
PB Ratio 2Yr	FWD: 2.4																											
FY23-25E CAGR growth	15%																											
Small Cap	Bandhan Emerging Businesses Fund [®]	Portfolio of high conviction small caps which can be the potential leaders of the future.	<table border="1"> <tr><td>Large Cap</td><td>7%</td></tr> <tr><td>Mid Cap</td><td>14%</td></tr> <tr><td>Small Cap</td><td>79%</td></tr> </table> <p>Growth Blend Value</p>	Large Cap	7%	Mid Cap	14%	Small Cap	79%	25-Feb-20	1,607	<table border="1"> <tr><td>PE Ratio 2Yr</td><td>FWD: 15.4</td></tr> <tr><td>PB Ratio 2Yr</td><td>FWD: 2.1</td></tr> <tr><td>FY23-25E CAGR growth</td><td>25%</td></tr> </table>	PE Ratio 2Yr	FWD: 15.4	PB Ratio 2Yr	FWD: 2.1	FY23-25E CAGR growth	25%		Tier 1 Benchmark : SmallCap TRI	<ul style="list-style-type: none"> Westlife Foodworld Ltd. Shaily Engineering Plastics Ltd. Carborundum Universal Ltd. Balramprasad Chini Mills Ltd. Metro Brands Ltd. Kajaria Ceramics Ltd. Wheels India Ltd. Graphite India Ltd. NTPC Ltd. ICG Bank Ltd. Cyient Ltd. HDFC Bank Ltd. The Ramco Cements Ltd. Avis Bank Ltd. Reliance Industries Ltd. Tata Consultancy Services Ltd. Kotak Mahindra Bank Ltd. Bosch Ltd. JK Lakshmi Cement Ltd. 	<ul style="list-style-type: none"> 9.16% 9.04% 6.76% 6.00% 5.11% 5.09% 4.24% 4.22% 3.41% 3.13% 3.05% 2.60% 2.46% 2.26% 2.25% 2.24% 2.14% 2.11% 2.01% 	<ul style="list-style-type: none"> Consumer Durables Auto Components Finance Pharmaceuticals & Biotechnology Cement & Cement Products Auto Components Industrial Products Consumer Durables Petroleum Products Insurance Auto Components Transport Services Agricultural, Commercial & Construction Vehicles Industrial Products 	<ul style="list-style-type: none"> 17.58% 0.81 	1.59	Manish Guwani (w.e.f. 28 January, 2023)		
Large Cap	7%																											
Mid Cap	14%																											
Small Cap	79%																											
PE Ratio 2Yr	FWD: 15.4																											
PB Ratio 2Yr	FWD: 2.1																											
FY23-25E CAGR growth	25%																											
Multi Cap	Bandhan Multi Cap Fund (MCI)	Blend of growth and value across market capitalisations.	<table border="1"> <tr><td>Large Cap</td><td>44%</td></tr> <tr><td>Mid Cap</td><td>27%</td></tr> <tr><td>Small Cap</td><td>29%</td></tr> </table> <p>Growth Blend Value</p>	Large Cap	44%	Mid Cap	27%	Small Cap	29%	02-Dec-21	1,320	<table border="1"> <tr><td>PE Ratio 2Yr</td><td>FWD: 16.1</td></tr> <tr><td>PB Ratio 2Yr</td><td>FWD: 2.6</td></tr> <tr><td>FY23-25E CAGR growth</td><td>25%</td></tr> </table>	PE Ratio 2Yr	FWD: 16.1	PB Ratio 2Yr	FWD: 2.6	FY23-25E CAGR growth	25%		Tier 1 Benchmark : NIFTY500 Value 50 TRI	<ul style="list-style-type: none"> ICG Bank Ltd. Cyient Ltd. HDFC Bank Ltd. The Ramco Cements Ltd. Avis Bank Ltd. Reliance Industries Ltd. Tata Consultancy Services Ltd. Kotak Mahindra Bank Ltd. Bosch Ltd. JK Lakshmi Cement Ltd. Tata Motors Ltd. Manu Suvarni India Ltd. Bajaj Auto Ltd. Mahindra & Mahindra Ltd. Hero Corp Ltd. Eicher Motors Ltd. InterGlobe Aviation Ltd. VRL Logistics Ltd. Esorts Kubota Ltd. 	<ul style="list-style-type: none"> 14.75% 6.79% 5.87% 5.78% 5.44% 4.91% 4.78% 4.22% 3.33% 3.07% 8.08% 6.43% 5.77% 5.71% 4.98% 4.36% 4.26% 4.03% 3.59% 	<ul style="list-style-type: none"> Banks IT - Software Finance Pharmaceuticals & Biotechnology Cement & Cement Products Auto Components Industrial Products Consumer Durables Petroleum Products Insurance Automobiles Auto Components Transport Services Agricultural, Commercial & Construction Vehicles Industrial Products 	<ul style="list-style-type: none"> 0.81 	-	Dayllyn Pinto (equity portion) Harshil Joshi (debt portion) Nikhil Saha (overseas investment portion of the scheme)		
Large Cap	44%																											
Mid Cap	27%																											
Small Cap	29%																											
PE Ratio 2Yr	FWD: 16.1																											
PB Ratio 2Yr	FWD: 2.6																											
FY23-25E CAGR growth	25%																											
Sectoral	Bandhan Transportation And Logistics Fund	The Scheme seeks to generate long term capital growth by investing primarily in 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 achieved.	<table border="1"> <tr><td>Large Cap</td><td>51%</td></tr> <tr><td>Mid Cap</td><td>26%</td></tr> <tr><td>Small Cap</td><td>23%</td></tr> </table> <p>Growth Blend Value</p>	Large Cap	51%	Mid Cap	26%	Small Cap	23%	27-Oct-22	277	<table border="1"> <tr><td>PE Ratio FY 24E</td><td>FWD: 17.0</td></tr> <tr><td>PB Ratio FY 24E</td><td>FWD: 2.9</td></tr> <tr><td>FY23-25E CAGR growth</td><td>17.5%</td></tr> </table>	PE Ratio FY 24E	FWD: 17.0	PB Ratio FY 24E	FWD: 2.9	FY23-25E CAGR growth	17.5%		Tier 1 Benchmark : NIFTY500 Value 50 TRI	<ul style="list-style-type: none"> ICG Bank Ltd. Cyient Ltd. HDFC Bank Ltd. The Ramco Cements Ltd. Avis Bank Ltd. Reliance Industries Ltd. Tata Consultancy Services Ltd. Kotak Mahindra Bank Ltd. Bosch Ltd. JK Lakshmi Cement Ltd. Tata Motors Ltd. Manu Suvarni India Ltd. Bajaj Auto Ltd. Mahindra & Mahindra Ltd. Hero Corp Ltd. Eicher Motors Ltd. InterGlobe Aviation Ltd. VRL Logistics Ltd. Esorts Kubota Ltd. 	<ul style="list-style-type: none"> 14.75% 6.79% 5.87% 5.78% 5.44% 4.91% 4.78% 4.22% 3.33% 3.07% 8.08% 6.43% 5.77% 5.71% 4.98% 4.36% 4.26% 4.03% 3.59% 	<ul style="list-style-type: none"> Banks IT - Software Finance Pharmaceuticals & Biotechnology Cement & Cement Products Auto Components Industrial Products Consumer Durables Petroleum Products Insurance Automobiles Auto Components Transport Services Agricultural, Commercial & Construction Vehicles Industrial Products 	<ul style="list-style-type: none"> 0.81 	-	Dayllyn Pinto (equity portion) Harshil Joshi (debt portion) Nikhil Saha (overseas investment portion of the scheme)		
Large Cap	51%																											
Mid Cap	26%																											
Small Cap	23%																											
PE Ratio FY 24E	FWD: 17.0																											
PB Ratio FY 24E	FWD: 2.9																											
FY23-25E CAGR growth	17.5%																											

*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-Veiy Important = 1=Least Important. The 7 factors considered for each equity 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 CVs), Utilities, Telecom, Commodities (Metals/Oil & Gas etc) *Note : Ratios are not given as scheme has not completed 3 years. Ratios as of 31st May 2023. Schemes are listed in descending order of AUM as on 31st May 2023. W.e.f. 1st December 21, the benchmark of Bandhan Sterling Value Fund is NIFTY500 Value 50 TRI (Tier 1) and S&P BSE 400 MidSmallCap TRI (Tier 2); Bandhan Hybrid Equity Fund (Equity Portion) till 27th January 2023. Mr. Anoop Bhaskar managed Bandhan Core Equity Fund, Bandhan Flexi Cap Fund, Bandhan Emerging Businesses Fund, Bandhan Sterling Value 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.

Debt Snapshot as on 31st May 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)	2,354	AAA Equivalent = 100	G.Sec : 98.91 TRI Party Repo/Cash & Equivalent : 1.09	5.76 Years	4.61 Years	4.77 Years	7.08%	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)	1,526	AAA Equivalent = 100	G.Sec : 98.95 TRI Party Repo/Cash eq : 1.05	5.80 Years	4.64 Years	4.80 Years	7.09%	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)	502	AAA Equivalent = 100	G.Sec : 98.48 TRI Party Repo/Cash eq : 1.52	6.61 Years	5.13 Years	5.31 Years	7.10%	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)	306	AAA Equivalent = 100	G.Sec : 96.14 TRI Party Repo/Cash eq : 3.66	8.97 Years	6.36 Years	6.59 Years	7.12%	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	514	AAA Equivalent = 100	G.Sec : 97.14 TRI Party Repo/Cash eq : 2.86	2.70 Years	2.40 Years	2.49 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	8,232	AAA Equivalent = 100	G.Sec : 96.33 TRI Party Repo/Cash eq : 3.06 T Bills : 0.60	3.95 Years	3.29 Years	3.40 Years	7.01%	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	4,699	AAA Equivalent = 100	G.Sec : 96.84 TRI Party Repo/Cash eq : 2.63 T Bills : 0.53	4.39 Years	3.60 Years	3.73 Years	7.04%	0.41%	0.16%	Nil	Harshal Joshi & Gautam Kaul
	Bandhan CRISIL IBX Gilt April 2032 Index Fund	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX Gilt April 2032 Index (Min. recommended investment horizon->3years)	321	AAA Equivalent = 100	G.Sec : 95.85 TRI Party Repo/Cash eq : 4.15	8.35 Years	6.14 Years	6.36 Years	7.27%	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	118	AAA Equivalent = 100	G.Sec : 97.19 TRI Party Repo/Cash eq : 2.81	3.29 Years	2.85 Years	2.95 Years	7.20%	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	159	AAA Equivalent = 100	G.Sec : 95.94 TRI Party Repo/Cash eq : 4.06	4.10 Years	3.41 Years	3.53 Years	7.23%	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	316	AAA Equivalent = 100	G.Sec : 97.41 TRI Party Repo/Cash eq : 2.59	8.63 Years	6.17 Years	6.40 Years	7.41%	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 April 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 intermarket 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 intermarket 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 31st May 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. 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 31st May 2023.

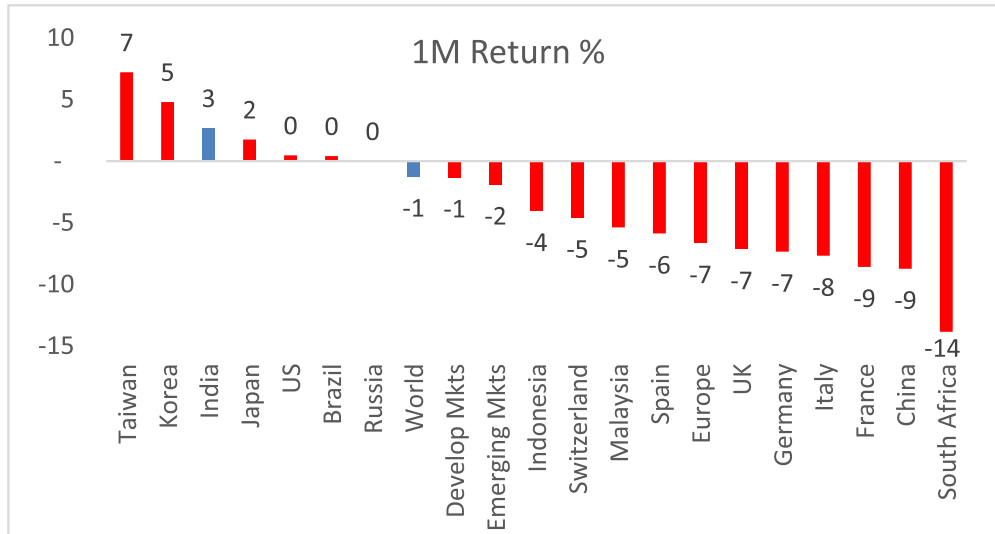
W.e.f 1st December 21, the benchmark of Bandhan Regular Savings Fund is CRISIL Hybrid 85+15 Conservative Index (Tier 1); Bandhan Balanced Advantage Fund is NIFTY 50 Hybrid Composite debt Composite debt 50:50 Index (Tier 1);

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 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.

How the global market has performed?

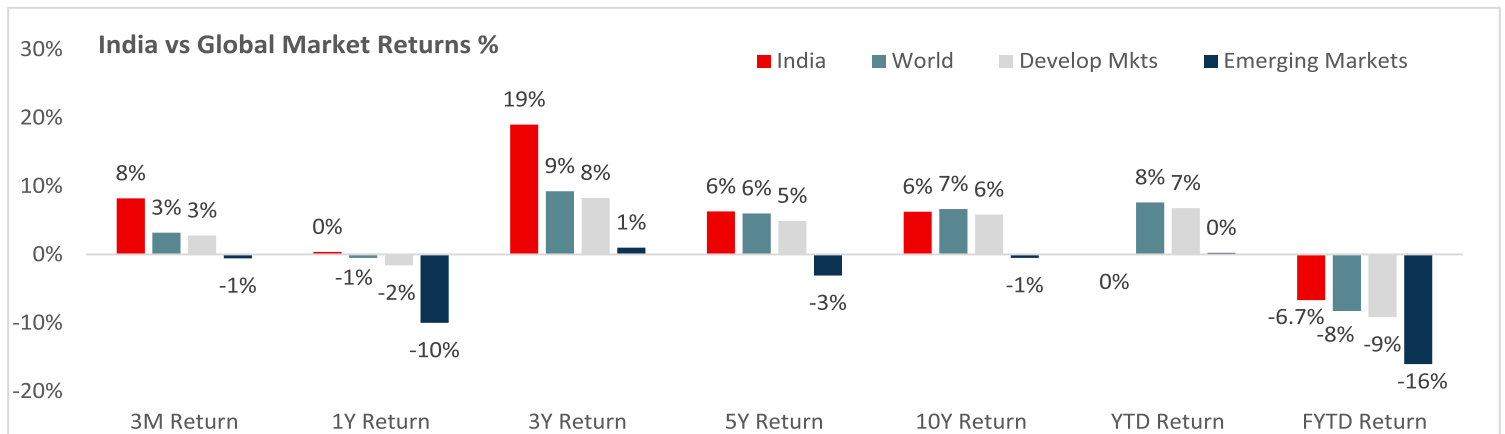


While Taiwan, Korea, India and Japan were positive MoM, Global equities were down -1.2%.

Indian markets have bounced back strongly in the past 3 months with +8% return v/s 3.2% for World. It is also holding up well on a 3-year basis.

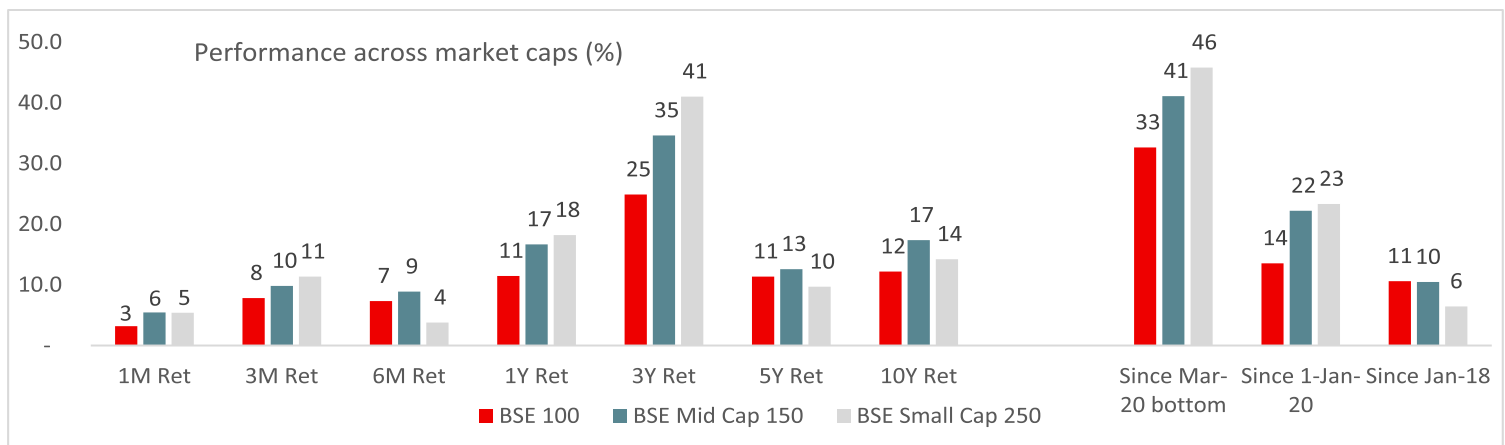
Source: Bloomberg, Returns are absolute in USD terms as of May'23 (All Indices are respective country MSCI Index, World is MSCI AC World, Developed Markets is MSCI World and Emerging Markets is MSCI Emerging Markets Index)

Comparative: In past 3months, India has bounced back strongly and is holding up well on a 3-year basis.



Source: Bloomberg, Data as of May'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 the Indian Market has performed?



Source: Bloomberg, Data as of May'23

Equity Outlook

The Indian market has bounced back strongly in absolute terms and relative to emerging markets. Key reasons for this we believe are - the improving external accounts situation due to fall in energy prices and robust service exports which has made the currency outlook positive, continued economic momentum in India whereas many countries are slowing down and the disappointment on China growth where after the COVID restrictions going away, the economic rebound has disappointed. We believe these factors will continue to drive India's growth outperformance. Key risks going forward are - the monsoon outlook and state elections at the end of the year.

Note: The above graph is for representation purposes only and should not be used for the development or implementation of an investment strategy. Past performance may or may not be sustained in the future.

India's nominal GDP growth moderated to 10.4% y/y in the March quarter, from 11.4% in the December quarter, but real GDP growth surprised to the upside at 6.1% after 4.5% in December. On a seasonally adjusted q/q basis, real GDP growth was 1.4% after 1.7% in December. For the full year, nominal GDP growth was 16.1% in FY23 after 18.4% in FY22, while real GDP growth was 7.2% (revised up from 7%) after 9.1%. Growth was driven by fixed investment, given the central government focus on capex, and improving net exports. However, real private consumption growth remained modest at 2.8% y/y in the March quarter after 2.2% in the December quarter. On the supply side, growth in agriculture was strong while that in manufacturing turned positive (on a real y/y basis) in the March quarter after two quarters of contraction. Real growth in services improved to 6.9% y/y in the March quarter from 6.1% in the December quarter. Growth in real Core-GVA (GVA excluding Agriculture, forestry & fishing and Public administration, defence & other services), on a y/y basis, eased for the full year but picked up in the March quarter.

Central government fiscal deficit for the full year FY23 ended marginally lower vs. revised estimates from the recent union budget. In FY23, net tax revenue growth was 16.2% y/y while total expenditure grew 10.4%. In April, overall tax collection stayed buoyant and capital expenditure was strong. In May, the central government also received a higher-than-budgeted dividend from RBI of Rs. 87,416cr (Rs. 30,307cr in May 2022). GST collection continued to remain robust at Rs. 1.57 lakh crore and 12% y/y in May.

Consumer Price Index (CPI) inflation in India was in line with expectation at 4.7% y/y in April after 5.7% in March. Food and beverages price momentum picked up further turned positive as prices of pulses, fruits, sugar and meat & fish increased while that of cereals (driven by wheat), egg and oils & fats fell sequentially. Vegetable price momentum stayed almost flat. Core inflation (CPI excluding food and beverages, fuel and light), which averaged 6% y/y in FY22 and 6.1% in FY23, moderated further to 5.2% in April from 5.8% in March, also due to base effects. Real time prices of pulses are continuing to rise while that of oils & fats are falling. 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 1.1% y/y in March after 5.8% in February. On a seasonally adjusted month-on-month basis, it was -1.3% in March after +0.5% in February. By category, output momentum turned negative for primary, infrastructure & construction and consumer non-durable goods. Infrastructure Industries output (40% weight in IP) grew 1.9% m/m (seasonally adjusted) in April after being negative in February and March.

Bank credit outstanding as on 19th May was up 15.4% y/y, moderating from late October 2022 and has averaged 15.8% so far in calendar year 2023. Bank deposit growth was at 10.9% and has averaged 10.3% 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).

Merchandise trade deficit for April moderated to USD 15.2bn from USD 18.6bn in March. In April, oil exports were down by USD 1.8bn and non-oil exports were down by USD 4.9bn. However, oil imports were down by USD 2.8bn and non-oil-non-gold imports by USD 5bn. 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). However, it is now well off the recent high of USD 28bn in September 2022. Services trade surplus has continued to surprise to the upside in recent months with an average monthly surplus of USD 13.4bn since October 2022 (after USD 10.4bn in H1 FY23).

Among higher-frequency variables, number of two-wheelers registered picked up sharply from October (also 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 near 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 8.8cr in May. It averaged 8.5cr in the March quarter and 8.6cr in April-May.

US headline CPI was at 4.9% y/y in April, after 5% in March, although the negative price momentum in energy goods reversed as momentum in other categories stayed moderate. By category, momentum in food and beverages, medical care and education & communication stayed benign while that in transport (used cars and trucks) and recreation picked up. Rental price momentum increased mildly from March but was still well below the growth seen until recent months. Overall, momentum in services and non-housing-core-services moderated mildly in April while that in core-goods increased. Core CPI was at 5.5% in April after 5.6% in March. 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) unexpectedly increased by 0.4mn to 10.1mn in April after falling for three months from the recent high of 11.2mn in December.

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) raised the target range for the federal funds rate by 25 bps on 03rd May, a total of 500bps since 2022 to the 5.00-5.25% range. However, the statement was changed to suggest future policy rate increases are not a given and that the committee will follow a data-dependant approach to determine the extent to which additional policy firming may be appropriate. The Fed Governor in his interaction after the FOMC meeting said the economy is likely to face further headwinds from tighter credit conditions, which were already tightening to rate actions and softer economic outlook. He also said the Committee currently has a view inflation coming down will take some time and if that is right, it will not cut rates (vs. rate cuts in 2023 expected by the markets).

The European Central Bank's Governing (ECB) Council in its monetary policy decision in May raised all the three key interest rates by 25bps, a total of 375bps so far in this cycle, and said it expects to discontinue the reinvestments under the Asset Purchase Programme as of July 2023. It said underlying price pressures remain strong, past increases are being transmitted (although lags and strength of transmission are uncertain) and that it will follow a data-dependent approach to determine the appropriate level and duration of restriction. However, in the press conference, the ECB President said some governors wanted a 50bps hike this meeting and it is very clear the Council is not pausing here, based on the current baseline projections from March.

In the June 2023 monetary policy review, the MPC kept rates and stance unchanged, the latter with the expected dissent from Prof. Varma. While the rate inaction was expected by almost everyone, there was some debate on whether a more qualified stance may now be forthcoming. In the event, the characterization on the stance landed somewhat more hawkish than what may have been expected.

Outlook

Given that liquidity conditions are likely to remain healthy over the next few months (FX seems benign and currency in circulation is in reverse, mostly from INR 2000 denomination notes coming back but also owing to seasonality), inflation will likely be above the 4% target during this period, and risks flagged are for second half of the year, this does suggest **that the bar for a stance change is somewhat high for the next policy. And if that is true then it is hard to expect a rate cut in the very next policy after that. Thus the first 'window' for a rate cut now looks to be in December.** However, a common 'frustration' with bond markets almost globally has been the resilience of growth from start of this year. Thus global growth turned out to be much stronger over calendar Q1 than was earlier expected. The same has been seen in India and, as the Governor notes, this seems to be continuing over the current quarter as well. **Absent a significant global deflationary event (Eg: an adverse new financial market development of the order of the earlier US regional bank issue), it is unlikely that growth suddenly faces a 'road runner' moment and falls off; especially in an Indian context where there is genuine domestic resilience from improved balance sheets (unlike the West which was fueled by very large pandemic stimuli). That be the case, RBI / MPC may have the time to be patient before contemplating any modest rate cuts.**

However, the above analysis doesn't mean negative things for the bond market. **The fundamental premise for bond investments is to make carry income adjusted for various risks taken (credit, liquidity, and duration). The biggest challenge to this premise in turn occurs from unmanageable volatility. This was the biggest problem over the past year: volatility was large enough for a long time for risk adjusted carry income not to get realized. However, since then a lot has changed: Most of global rate hikes are behind us, the commodity price shock and supply congestions have largely unwound. Equally importantly, India's CPI and current account dynamics have improved substantially.** In our view, this is largely because as external shocks have passed inflation dynamics are now being driven in individual countries by their respective policy responses in the period post the pandemic striking. As an example, US had an aggressive fiscal response which is still driving its local inflation dynamics. India's response was much more measured and hence this factor isn't in play here. Accordingly, inflation is largely responding to the passing of the global shock.

All of this means **that Indian bond market volatility is now likely to be very much in a manageable zone.** This has already been in play for the past few months when significant movements in US treasury yields are no longer influencing Indian yields to the extent they used to last year. Thus it is likely that **the probability of earning carry from bonds is now much stronger than what was the case last year.** But this is not enough. We need to answer allied questions as well: If carry is the game then isn't credit the name? Not necessarily. Apart from fundamental reasons to always have a quality book in fixed income (even if one is doing credit on the margin through satellite funds) there are very strong cyclical reasons to take into account. **While concurrently the world is doing well, this is still in context of unacceptably high developed market (DM) inflation. Thus we aren't anywhere close to an equilibrium or resolution. Further the lagged impact of this aggressive DM hiking cycle is yet to play out fully. Not just that, the ability of DM central banks to respond to future crises (the famed Fed 'put') is now considerably weaker given the inflation episode that they are being subjected to now. Finally, the starting point today is for most credit market pricing to be quite benign given that the underlying narrative itself currently is quite benign.**

In summary adding pro-cyclical risk makes the most sense when the timing is towards the end of a 'bust' cycle or if the pricing has cushion to accommodate that scenario or if you are reasonably sure that you are so far away from the scenario that it doesn't realistically matter. Market pricing on credit risk seems to reflect the third of these today and so far this view has been right, given that growth has held up better than what was generally feared (hoped for?). This is unlikely to be the case, however, given the disequilibrium referred to above. While there is one probabilistic scenario where there is orderly disinflation in the West which then leads to a loosening of financial conditions in a methodical manner, there are other scenarios where this cycle resolves in a much less benign fashion. Asset allocations cannot be built on one probable scenario only while ignoring others especially when pricing for risk isn't particularly attractive as well. As spreads widen over the course of the next few quarters and / or the narrative clarifies itself, credit can then be selectively added in satellite allocations.

One last area to address: if risk adjusted carry is the game, then why not focus on the very front end alone? We still prefer medium duration (3–6 year maturities) because re-investment risk will likely need addressing sometime down the line. In our view, and for reasons mentioned above, we are at a 'mature' part of the global cycle and this is likely to be followed by some monetary easing likely next year. Medium duration bonds allow for plugging likely reinvestment risks without inviting excessive volatility on account of duration risk. This view can be revisited or reaffirmed at some point in the future when the path is clearer.

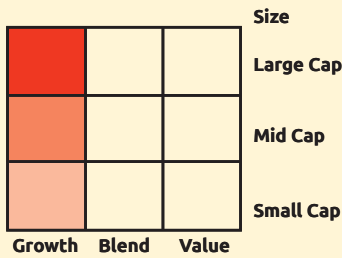
Bandhan Large Cap Fund⁵

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

31st May 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: ₹ 1,105.52 Crores

Month end AUM: ₹ 1,120.62 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)	13.52%
Sharpe*	1.17
Portfolio Turnover Ratio	
Equity	0.86
Aggregate^	0.86
Total Expense Ratio	
Regular	2.16%
Direct	0.95%

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 May 31, 2023

Regular Plan	Growth	51.85
Regular Plan	IDCW ⁵	18.68

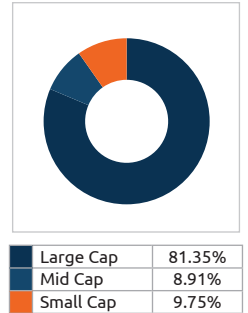
PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	98.40%	Samvardhana Motherson International	0.49%
Banks	30.07%	Bosch	0.47%
◦ICICI Bank	9.80%	Craftsman Automation	0.42%
◦HDFC Bank	9.28%	Sundram Fasteners	0.42%
◦Axis Bank	4.45%	Mahindra CIE Automotive	0.39%
◦IndusInd Bank	3.50%	Construction	2.29%
Kotak Mahindra Bank	3.05%	Larsen & Toubro	2.29%
IT - Software	11.33%	Consumer Durables	2.12%
◦Infosys	5.08%	Titan Company	1.65%
◦LTIMindtree	3.49%	Dixon Technologies (India)	0.47%
Tata Consultancy Services	2.21%	Transport Services	2.07%
Persistent Systems	0.55%	InterGlobe Aviation	2.07%
Finance	7.19%	Cement & Cement Products	1.90%
◦HDFC	5.23%	Grasim Industries	1.90%
Cholamandalam Invt and Fin Co	1.96%	Industrial Products	1.88%
Petroleum Products	6.88%	Cummins India	1.05%
◦Reliance Industries	6.88%	APL Apollo Tubes	0.45%
Chemicals & Petrochemicals	6.30%	Graphite India	0.38%
◦Anupam Rasayan India	3.82%	IT - Services	1.37%
Rossari Biotech	2.47%	L&T Technology Services	1.37%
Diversified FMCG	6.11%	Electrical Equipment	1.21%
◦ITC	5.07%	ABB India	1.21%
Hindustan Unilever	1.04%	Telecom - Services	1.06%
Automobiles	5.30%	Bharti Airtel	1.06%
Tata Motors	1.49%	Food Products	0.98%
Mahindra & Mahindra	1.04%	Britannia Industries	0.98%
Maruti Suzuki India	1.04%	Power	0.96%
TVS Motor Company	1.02%	NTPC	0.96%
Landmark Cars	0.71%	Retailing	0.56%
Pharmaceuticals & Biotechnology	5.19%	Trent	0.56%
Laurus Labs	1.14%	Realty	0.55%
Mankind Pharma	0.98%	The Phoenix Mills	0.55%
Sun Pharmaceutical Industries	0.76%	Capital Markets	0.41%
Divi's Laboratories	0.53%	UTI Asset Management Company	0.41%
Cipla	0.53%	Corporate Bond	0.003%
Alkem Laboratories	0.48%	Britannia Industries	0.003%
Biocon	0.40%	Net Cash and Cash Equivalent	1.60%
Zydus Lifesciences	0.37%	Grand Total	100.00%
Auto Components	2.69%		
Sona BLW Precision Forgings	0.50%		
		◦Top 10 Equity Holdings	

SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Banks	35.2%	29.4%
NBFCs	2.4%	6.1%
Auto	8.0%	5.7%
Consumer Discretionary	2.7%	5.9%
Consumer Staples	7.1%	10.2%
Health Care	5.2%	3.6%
Information Technology	12.7%	12.0%
Manufacturing	2.3%	0.8%
Infrastructure	2.3%	2.8%
Industrial Services	2.1%	0.8%
Cement / Building Mat	1.9%	2.4%
Metals	0.8%	3.8%
Chemicals	6.3%	1.1%
Oil & Gas	6.9%	10.5%
Utilities	1.0%	2.3%
Telecommunication Services	1.1%	2.3%
Real Estate	0.5%	0.5%

MARKET CAP



This product is suitable for investors who are seeking*

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

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

Scheme risk-o-meter



Investors understand that their principal will be at Very High risk

Benchmark risk-o-meter



S&P BSE 100 TRI

Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Jun 09, 2006	1 Year	3 Years	5 Years	10 Years	Since Inception Jun 09, 2006
Bandhan Large Cap Fund	13.13%	22.20%	10.53%	11.40%	10.17%	11,313	18,270	16,502	29,459	51,849
S&P BSE 100 TRI*	13.49%	26.57%	12.84%	13.21%	12.91%	11,349	20,302	18,299	34,596	78,639
Nifty 50 TRI**	12.94%	26.02%	12.89%	13.33%	12.98%	11,294	20,037	18,344	34,985	79,523

Performance based on NAV as on 31/05/2023. 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 6.40% (FBIL OVERNIGHT MIBOR as on 31st May 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, 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 Large Cap Fund" has changed to "Bandhan Large Cap Fund"

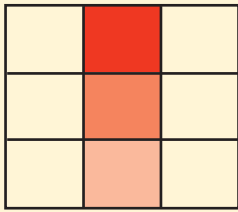
Bandhan Core Equity Fund^S

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

31st May 2023



FUND FEATURES



Size

Large Cap

Mid Cap

Small Cap

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: ₹ 2,492.15 Crores

Month end AUM: ₹ 2,543.29 Crores

Inception Date: 9 August 2005

Fund Manager^{^^}:

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

Other Parameter:

Beta	0.88
R Squared	0.93
Standard Deviation (Annualized)	14.09%
Sharpe*	1.62

Portfolio Turnover Ratio

Equity	0.91
Aggregate [^]	0.91

Total Expense Ratio

Regular	2.01%
Direct	0.87%

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 May 31, 2023

Regular Plan	Growth	76.38
Regular Plan	IDCW ^S	20.39

PORTFOLIO

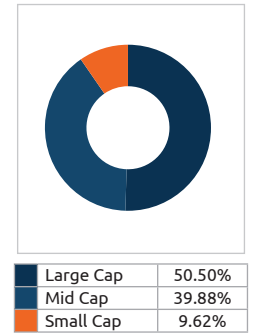
Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	95.50%	Insurance	2.43%
Banks	23.40%	Max Financial Services	1.62%
●ICICI Bank	8.41%	ICICI Lombard General Insurance Company	0.81%
●HDFC Bank	8.06%	Capital Markets	2.34%
●Axis Bank	4.15%	Angel One	1.22%
Equitas Small Finance Bank	1.00%	HDFC Asset Management Company	1.12%
AU Small Finance Bank	0.98%	Beverages	2.21%
Indusind Bank	0.81%	United Breweries	1.14%
Finance	9.85%	Varun Beverages	1.07%
●HDFC	3.11%	Gas	2.05%
●Power Finance Corporation	2.44%	Gujarat State Petronet	1.43%
LIC Housing Finance	1.34%	Gujarat Gas	0.61%
Cholamandalam Invnt and Fin Co	1.07%	Entertainment	1.86%
Poonawalla Fincorp	0.71%	Zee Entertainment Enterprises	1.86%
Mas Financial Services	0.70%	Industrial Products	1.85%
Cholamandalam Financial Holdings	0.47%	Cummins India	0.67%
Auto Components	7.97%	APL Apollo Tubes	0.62%
UNO Minda	1.91%	Supreme Industries	0.56%
Exide Industries	1.37%	Realty	1.35%
Apollo Tyres	1.27%	Prestige Estates Projects	1.04%
Bosch	1.13%	Mahindra Lifespace Developers	0.31%
Wheels India	0.88%	Ferrous Metals	1.33%
Endurance Technologies	0.79%	Steel Authority of India	1.33%
Tube Investments of India	0.62%	Telecom - Services	1.21%
IT - Software	5.51%	Bharti Airtel	1.21%
●Mphasis	2.03%	Aerospace & Defense	1.15%
Infosys	2.02%	Bharat Electronics	1.15%
Persistent Systems	1.45%	Fertilizers & Agrochemicals	1.09%
Pharmaceuticals & Biotechnology	5.07%	Coromandel International	1.09%
Laurus Labs	1.04%	Personal Products	1.07%
Biocon	0.99%	Emami	1.07%
Alkem Laboratories	0.78%	Consumer Durables	0.75%
Lupin	0.77%	Metro Brands	0.75%
IPCA Laboratories	0.57%	Electrical Equipment	0.74%
Cipla	0.53%	Suzlon Energy	0.74%
Natco Pharma	0.40%	Leisure Services	0.70%
Petroleum Products	4.49%	Westlife Foodworld	0.70%
●Reliance Industries	4.49%	Diversified	0.68%
Diversified FMCG	3.06%	3M India	0.68%
●ITC	3.06%	Minerals & Mining	0.65%
Automobiles	2.80%	NMDC	0.65%
●TVS Motor Company	2.07%	Cement & Cement Products	0.63%
Tata Motors	0.72%	JK Cement	0.63%
Transport Services	2.72%	Construction	0.58%
InterGlobe Aviation	1.96%	Kalpataru Power Transmission	0.58%
Container Corporation of India	0.76%	Healthcare Services	0.55%
Power	2.64%	Apollo Hospitals Enterprise	0.55%
●NTPC	2.64%	Textiles & Apparels	0.23%
Retailing	2.57%	K.P.R. Mill	0.23%
Aditya Birla Fashion and Retail	1.54%	Net Cash and Cash Equivalent	4.50%
Zomato	1.03%	Grand Total	100.00%

*Top 10 Equity Holdings

SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Banks	27.6%	18.7%
NBFCs	11.5%	9.5%
Auto	11.0%	9.3%
Consumer Discretionary	5.9%	8.7%
Consumer Staples	6.3%	6.2%
Health Care	5.1%	7.2%
Information Technology	5.5%	8.8%
Manufacturing	2.7%	3.5%
Infrastructure	0.6%	1.7%
Industrial Services	2.7%	1.2%
Cement / Building Mat	1.5%	3.6%
Metals	2.6%	3.8%
Chemicals	1.1%	4.2%
Other Commodities	0.2%	0.2%
Oil & Gas	4.5%	5.8%
Utilities	4.8%	3.9%
Telecommunication Services	1.2%	1.8%
Real Estate	1.3%	1.8%

MARKET CAP

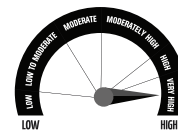


This product is suitable for investors who are seeking*

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

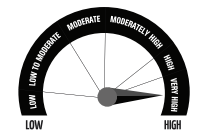
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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	17.74%	29.16%	10.96%	13.51%	12.09%	11,774	21,577	16,822	35,539	76,381
NIFTY LargeMidcap 250 TRI*	15.43%	30.81%	13.40%	16.34%	14.62%	11,543	22,419	18,756	45,479	1,13,729
Nifty 50 TRI**	12.94%	26.02%	12.89%	13.33%	13.76%	11,294	20,037	18,344	34,985	99,432

Performance based on NAV as on 31/05/2023. 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 6.40% (FBIL OVERNIGHT MIBOR as on 31st May 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"

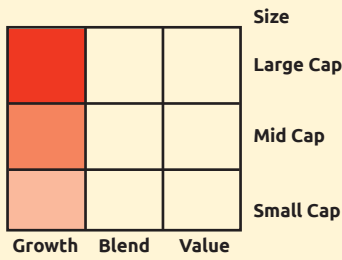
Bandhan Flexi Cap Fund[§]

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

31st May 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: ₹ 5,690.08 Crores

Month end AUM: ₹ 5,764.37 Crores

Inception Date: 28 September 2005

Fund Manager^{^^}:

Mr. Manish Gunwani (w.e.f. 28 January, 2023) & Mr. Sachin Relekar (w.e.f. 8th Dec, 2020)

Other Parameter:

Beta	0.83
R Squared	0.88
Standard Deviation (Annualized)	13.34%
Sharpe*	1.16

Portfolio Turnover Ratio

Equity	0.20
Aggregate [^]	0.20

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[§] - (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 May 31, 2023

Regular Plan	Growth	139.47
Regular Plan	IDCW [§]	40.73

PORTFOLIO

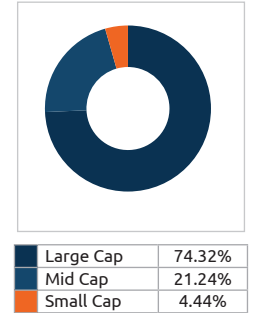
Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	94.79%	Tata Chemicals	1.06%
Banks	23.65%	SRF	0.80%
◦ICICI Bank	9.30%	Telecom - Services	3.01%
◦HDFC Bank	7.60%	◦Bharti Airtel	3.01%
◦Axis Bank	3.66%	Construction	2.95%
◦State Bank of India	3.09%	Larsen & Toubro	2.95%
IT - Software	10.07%	Consumer Durables	2.60%
◦Infosys	6.40%	Titan Company	2.60%
Tata Consultancy Services	2.08%	Aerospace & Defense	1.75%
Mphasis	1.29%	Bharat Electronics	1.75%
KPIT Technologies	0.29%	Diversified	1.72%
Auto Components	7.88%	3M India	1.72%
◦UNO Minda	3.18%	Diversified FMCG	1.61%
Schaeffler India	2.41%	Hindustan Unilever	1.61%
Sona BLW Precision Forgings	1.30%	Beverages	1.39%
Samvardhana Motherson International	0.91%	Varun Beverages	1.39%
Tube Investments of India	0.05%	Leisure Services	1.36%
Sundram Fasteners	0.02%	Jubilant Foodworks	1.36%
Finance	7.11%	Transport Services	1.12%
◦Bajaj Finance	4.95%	InterGlobe Aviation	1.12%
Cholamandalam Invt and Fin Co	2.16%	Textiles & Apparels	1.01%
Industrial Products	6.70%	Page Industries	0.67%
APL Apollo Tubes	1.85%	Vardhman Textiles	0.34%
Supreme Industries	1.75%	Healthcare Services	1.01%
Kirloskar Pneumatic Company	1.55%	Apollo Hospitals Enterprise	1.01%
Cummins India	0.99%	Pharmaceuticals & Biotechnology	0.68%
Carborundum Universal	0.55%	Divi's Laboratories	0.68%
Automobiles	6.51%	Paper, Forest & Jute Products	0.57%
◦Tata Motors	2.99%	Century Textiles & Industries	0.57%
Mahindra & Mahindra	2.89%	Food Products	0.26%
TVS Motor Company	0.63%	Nestle India	0.26%
Cement & Cement Products	4.57%	Mrs. Bectors Food Specialities	0.002%
◦UltraTech Cement	3.79%	Electrical Equipment	0.24%
JK Lakshmi Cement	0.78%	Apar Industries	0.24%
Retailing	3.53%	Realty	0.07%
Avenue Supermarts	2.42%	Poddar Housing and Development	0.07%
Vedant Fashions	0.55%	Corporate Bond	0.01%
Trent	0.36%	Britannia Industries	0.01%
Aditya Birla Fashion and Retail	0.21%	Net Cash and Cash Equivalent	5.21%
Chemicals & Petrochemicals	3.42%	Grand Total	100.00%
Fine Organic Industries	1.55%		

◦Top 10 Equity Holdings

SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Banks	23.6%	24.0%
NBFCs	7.1%	7.4%
Auto	14.4%	6.8%
Consumer Discretionary	8.0%	6.7%
Consumer Staples	3.3%	9.1%
Health Care	1.7%	4.9%
Information Technology	10.1%	10.7%
Manufacturing	6.8%	2.5%
Infrastructure	2.9%	2.6%
Industrial Services	1.1%	1.1%
Cement / Building Mat	6.3%	2.8%
Metals	1.9%	3.8%
Chemicals	3.4%	2.4%
Other Commodities	0.9%	0.5%
Telecommunication Services	3.0%	2.1%
Real Estate	0.1%	0.9%

MARKET CAP



This product is suitable for investors who are seeking*

- To create wealth over long term.
- Investment predominantly in equity and equity related instruments across market capitalisation.

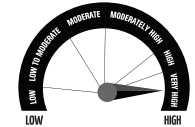
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Scheme risk-o-meter



Investors understand that their principal will be at Very High risk

Benchmark risk-o-meter



S&P BSE 500 TRI

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	11.07%	21.92%	8.05%	13.76%	16.07%	11,107	18,141	14,733	36,317	1,39,469
S&P BSE 500 TRI [#]	12.85%	27.95%	12.58%	14.39%	13.12%	11,285	20,975	18,091	38,404	88,500
Nifty 50 TRI ^{##}	12.94%	26.02%	12.89%	13.33%	13.11%	11,294	20,037	18,344	34,985	88,359

Performance based on NAV as on 31/05/2023. 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 6.40% (FBIL OVERNIGHT MIBOR as on 31st May 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^S

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

31st May 2023



FUND FEATURES

			Size	
Style	Growth	Blend	Value	
				Large Cap
				Mid Cap
Small Cap				

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

Category: Multi Cap

Monthly Avg AUM: ₹ 1,290.41 Crores

Month end AUM: ₹ 1,320.49 Crores

Inception Date: 2 December, 2021

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

Total Expense Ratio

Regular	2.11%
Direct	0.55%

Portfolio Turnover Ratio

Equity	0.23
Aggregate [^]	0.23

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 May 31, 2023

Regular Plan	Growth	11.24
Regular Plan	IDCW [®]	11.24

[®]Income Distribution and Capital Withdrawal

PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	96.53%	Kalpataru Power Transmission	0.61%
Banks	14.75%	PSP Projects	0.54%
°ICICI Bank	3.05%	Beverages	2.86%
°HDFC Bank	2.44%	United Breweries	1.87%
°Axis Bank	2.25%	Radico Khaitan	0.99%
°Kotak Mahindra Bank	2.14%	Automobiles	2.71%
IndusInd Bank	1.80%	Maruti Suzuki India	1.42%
Bank of Baroda	1.68%	Tata Motors	1.30%
Indian Bank	0.82%	IT - Services	2.60%
The Federal Bank	0.57%	°Cyant	2.60%
IT - Software	6.79%	Transport Services	2.36%
°Tata Consultancy Services	2.24%	VRL Logistics	1.24%
Zensar Technologies	1.89%	Container Corporation of India	1.12%
Infosys	1.50%	Leisure Services	2.34%
HCL Technologies	0.87%	EIH	1.90%
Mphasis	0.29%	Sapphire Foods India	0.44%
Finance	5.87%	Realty	2.30%
HDFC	2.00%	Mahindra Lifespace Developers	1.62%
M&M Financial Services	1.83%	Keystone Realtors	0.68%
Bajaj Finance	1.06%	Entertainment	2.27%
LIC Housing Finance	0.99%	PVR INOX	1.23%
Pharmaceuticals & Biotechnology	5.78%	Zee Entertainment Enterprises	1.03%
Sun Pharmaceutical Industries	1.55%	Electrical Equipment	2.07%
Laurus Labs	1.19%	CG Power and Industrial Solutions	1.19%
Dr. Reddy's Laboratories	1.02%	Thermax	0.88%
Natco Pharma	0.94%	Ferrous Metals	1.93%
Cipla	0.61%	Jindal Steel & Power	1.37%
Biocon	0.46%	Steel Authority of India	0.56%
Cement & Cement Products	5.44%	Chemicals & Petrochemicals	1.80%
°The Ramco Cements	2.26%	Tata Chemicals	1.25%
°JK Lakshmi Cement	2.01%	Rossari Biotech	0.55%
Grasim Industries	1.17%	Food Products	1.75%
Auto Components	4.91%	Avanti Feeds	1.75%
°Bosch	2.11%	Diversified FMCG	1.69%
Automotive Axles	1.61%	IITC	1.69%
Samvardhana Motherson International	1.20%	Gas	1.63%
Industrial Products	4.78%	Gujarat Gas	1.63%
Carborundum Universal	1.52%	Telecom - Services	1.29%
Cummins India	1.33%	Bharti Airtel	1.29%
Bharat Forge	1.02%	Agricultural Food & other Products	1.21%
Finolex Industries	0.54%	Tata Consumer Products	1.21%
Graphite India	0.37%	Retailing	1.15%
Consumer Durables	4.22%	V-Mart Retail	1.15%
Greenply Industries	1.66%	Fertilizers & Agrochemicals	1.15%
Metro Brands	1.52%	Rallis India	1.15%
Crompton Greaves Consumer Electricals	1.04%	Industrial Manufacturing	1.04%
Petroleum Products	3.33%	Syrra SGS Technology	1.04%
°Reliance Industries	2.24%	Minerals & Mining	0.49%
Hindustan Petroleum Corporation	1.09%	NMDC	0.49%
Insurance	3.07%	Diversified	0.03%
HDFC Life Insurance Company	1.68%	3M India	0.03%
ICICI Lombard General Insurance Company	1.39%	Net Cash and Cash Equivalent	3.47%
Construction	2.91%	Grand Total	100.00%
Larsen & Toubro	1.75%		

°Top 10 Equity Holdings

SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Banks	16.7%	17.7%
NBFCs	6.9%	9.8%
Auto	8.6%	7.3%
Consumer Discretionary	9.4%	8.5%
Consumer Staples	5.7%	6.4%
Health Care	5.8%	6.8%
Information Technology	9.4%	9.7%
Manufacturing	5.0%	4.7%
Infrastructure	2.9%	2.6%
Industrial Services	2.4%	1.8%
Cement / Building Mat	7.6%	3.2%
Metals	2.8%	3.9%
Chemicals	2.9%	3.9%
Other Commodities	1.7%	1.4%
Oil & Gas	3.3%	5.5%
Utilities	1.6%	3.2%
Telecommunication Services	1.3%	1.9%
Real Estate	2.3%	1.6%

MARKET CAP



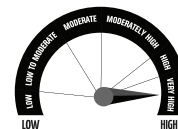
Large Cap	44.19%
Mid Cap	26.77%
Small Cap	29.04%

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	17.56%	NA	NA	8.14%	11,756	NA	NA	11,239
NIFTY 500 Multicap 50:25:25 TRI [#]	14.35%	NA	NA	5.00%	11,435	NA	NA	10,756
Nifty 50 TRI ^{##}	12.94%	NA	NA	5.53%	11,294	NA	NA	10,836

The scheme has been in existence for more than 1 year but less than 3 years or 5 years. Performance based on NAV as on 31/05/2023. 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.

31st May 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: ₹ 687.25 Crores

Month end AUM: ₹ 713.28 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	2.33%
Direct	0.70%

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 May 31, 2023

Regular Plan	Growth	10.55
Regular Plan	IDCW [®]	10.55

[®]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

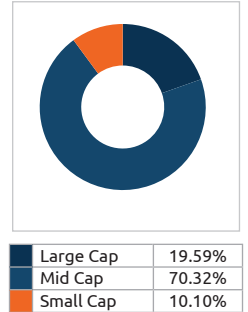
PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	95.77%	Retailing	5.15%
Industrial Products	13.54%	°Trent	2.88%
°Cummins India	3.40%	Aditya Birla Fashion and Retail	1.38%
°Astral	3.03%	Vedant Fashions	0.89%
APL Apollo Tubes	1.91%	Leisure Services	4.82%
Timken India	1.76%	°The Indian Hotels Company	2.70%
Supreme Industries	1.42%	Jubilant Foodworks	1.30%
Carborundum Universal	1.13%	Westlife Foodworld	0.82%
Bharat Forge	0.88%	Electrical Equipment	4.66%
Auto Components	11.44%	°CG Power and Industrial Solutions	3.10%
UNO Minda	2.63%	Thermax	1.56%
Schaeffler India	2.36%	Finance	3.68%
Sundram Fasteners	1.97%	Cholamandalam Invt and Fin Co	1.78%
Sona BLW Precision Forgings	1.30%	M&M Financial Services	1.56%
Craftsman Automation	1.06%	CreditAccess Grameen	0.34%
Mahindra CIE Automotive	1.00%	Beverages	3.38%
Bosch	0.94%	United Breweries	2.03%
Tube Investments of India	0.19%	Varun Beverages	1.35%
Banks	9.39%	Telecom - Services	2.09%
°ICICI Bank	4.43%	Tata Communications	2.09%
The Federal Bank	2.68%	Healthcare Services	2.02%
Axis Bank	2.28%	Krishna Institute of Medical Sciences	1.13%
Chemicals & Petrochemicals	7.79%	Apollo Hospitals Enterprise	0.89%
°Tata Chemicals	3.23%	Pharmaceuticals & Biotechnology	1.94%
Navin Fluorine International	2.19%	Abbott India	1.94%
Vinati Organics	0.62%	Fertilizers & Agrochemicals	1.74%
Fine Organic Industries	0.18%	Coromandel International	1.74%
Atul	0.18%	Textiles & Apparels	1.65%
IT - Software	6.30%	K.P.R. Mill	1.18%
°Persistent Systems	3.05%	Page Industries	0.46%
Infosys	1.76%	Aerospace & Defense	1.55%
Mphasis	0.84%	Data Patterns (India)	1.55%
KPIT Technologies	0.65%	Diversified	1.13%
Consumer Durables	6.05%	3M India	1.13%
°Kajaria Ceramics	2.84%	Capital Markets	0.94%
Metro Brands	1.90%	ICICI Securities	0.94%
Safari Industries (India)	1.09%	Industrial Manufacturing	0.61%
Voltas	0.22%	Syrma SGS Technology	0.61%
Automobiles	5.90%	Net Cash and Cash Equivalent	4.23%
°TVS Motor Company	3.90%	Grand Total	100.00%
Mahindra & Mahindra	2.00%	°Top 10 Equity Holdings	

SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Banks	9.4%	8.7%
NBFCs	4.6%	10.7%
Auto	20.1%	13.3%
Consumer Discretionary	14.3%	12.8%
Consumer Staples	3.4%	2.6%
Health Care	4.0%	10.4%
Information Technology	6.3%	5.7%
Manufacturing	11.9%	6.6%
Cement / Building Mat	7.3%	4.7%
Metals	1.9%	3.8%
Chemicals	9.6%	8.5%
Other Commodities	1.2%	0.7%
Telecommunication Services	2.1%	1.3%

MARKET CAP

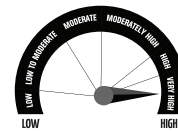


This product is suitable for investors who are seeking*

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

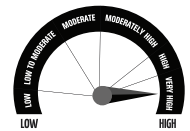
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Scheme risk-o-meter



Investors understand that their principal will be at Very High risk

Benchmark risk-o-meter



S&P BSE 150 Midcap Index

Performance Table

Scheme Name	Simple annualised (%)
	6 months
Bandhan Midcap Fund - Regular Plan - Growth	10.21%
S&P BSE 150 Midcap TRI	8.23%
Nifty 50 TRI	-1.61%

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 5.09%.

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"

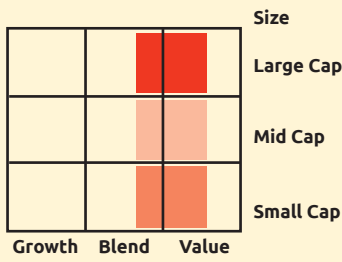
Bandhan Tax Advantage (ELSS) Fund[§]

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



31st May 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: ₹ 4,452.01 Crores

Month end AUM: ₹ 4,563.40 Crores

Inception Date: 26 December 2008

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

Other Parameter:

Beta	0.99
R Squared	0.86
Standard Deviation (Annualized)	16.16%
Sharpe*	1.83

Portfolio Turnover Ratio

Equity	0.13
Aggregate [^]	0.13

Total Expense Ratio

Regular	1.83%
Direct	0.74%

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[§] - Payout and Sweep (from Equity Schemes to Debt Schemes Only)

Exit Load: Nil

NAV (₹) as on May 31, 2023

Regular Plan	Growth	107.03
Regular Plan	IDCW [§]	28.25

PORTFOLIO

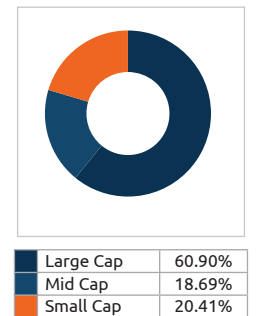
Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	94.41%	Transport Services	3.44%
Banks	18.70%	°VRL Logistics	2.33%
°ICICI Bank	7.90%	InterGlobe Aviation	1.12%
°Axis Bank	3.91%	Industrial Products	3.13%
°HDFC Bank	3.71%	Apollo Pipes	1.13%
°State Bank of India	3.18%	Bharat Forge	1.04%
IT - Software	8.63%	Graphite India	0.96%
°Infosys	3.90%	Chemicals & Petrochemicals	3.08%
Tata Consultancy Services	1.80%	Deepak Nitrite	1.59%
HCL Technologies	1.76%	Tata Chemicals	1.49%
Zensar Technologies	1.17%	Leisure Services	3.00%
Pharmaceuticals & Biotechnology	6.44%	The Indian Hotels Company	1.54%
Cipla	1.67%	EIH	1.46%
Sun Pharmaceutical Industries	1.50%	Ferrous Metals	2.97%
Dr. Reddy's Laboratories	1.18%	Jindal Steel & Power	1.81%
Lupin	1.06%	Kirloskar Ferrous Industries	1.15%
Laurus Labs	1.03%	Beverages	2.71%
Automobiles	5.31%	United Spirits	1.65%
°Tata Motors	3.00%	United Breweries	1.07%
Mahindra & Mahindra	2.31%	Insurance	2.66%
Finance	5.20%	ICICI Lombard General Insurance Company	1.55%
°HDFC	2.46%	HDFC Life Insurance Company	1.10%
Poonawalla Fincorp	1.74%	Telecom - Services	2.47%
Mas Financial Services	1.00%	°Bharti Airtel	2.47%
Cement & Cement Products	4.22%	Consumer Durables	1.82%
The Ramco Cements	1.78%	Greenpanel Industries	1.50%
UltraTech Cement	1.45%	Khadim India	0.32%
Nuvoco Vistas Corporation	0.98%	Power	1.41%
Electrical Equipment	4.21%	NTPC	1.41%
CG Power and Industrial Solutions	2.15%	Diversified FMCG	1.22%
KEC International	2.06%	ITC	1.22%
Petroleum Products	3.92%	Agricultural Food & other Products	1.14%
°Reliance Industries	3.92%	Tata Consumer Products	1.14%
Auto Components	3.81%	Retailing	0.76%
Bosch	1.42%	Avenue Supermarts	0.76%
UNO Minda	1.34%	Food Products	0.63%
Sandhar Technologies	1.05%	Avanti Feeds	0.63%
Construction	3.52%	Net Cash and Cash Equivalent	5.59%
NCC	2.26%	Grand Total	100.00%
PSP Projects	1.26%		

°Top 10 Equity Holdings

SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Banks	21.2%	24.0%
NBFCs	5.4%	7.4%
Auto	11.3%	6.8%
Consumer Discretionary	4.1%	6.7%
Consumer Staples	5.1%	9.1%
Health Care	6.4%	4.9%
Information Technology	8.6%	10.7%
Manufacturing	2.2%	2.5%
Infrastructure	5.6%	2.6%
Industrial Services	3.4%	1.1%
Cement / Building Mat	6.8%	2.8%
Metals	2.8%	3.8%
Chemicals	3.1%	2.4%
Other Commodities	0.6%	0.5%
Oil & Gas	3.9%	8.4%
Utilities	1.4%	3.2%
Telecommunication Services	2.5%	2.1%

MARKET CAP



This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter
<ul style="list-style-type: none"> 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	15.52%	36.05%	12.96%	17.29%	17.85%	11,552	25,226	18,396	49,305	1,07,032
S&P BSE 500 TRI [®]	12.85%	27.95%	12.58%	14.39%	16.23%	11,285	20,975	18,091	38,404	87,646
Nifty 50 TRI [®]	12.94%	26.02%	12.89%	13.33%	15.20%	11,294	20,037	18,344	34,985	77,073

Performance based on NAV as on 31/05/2023. 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 6.40% (FBIL OVERNIGHT MIBOR as on 31st May 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.

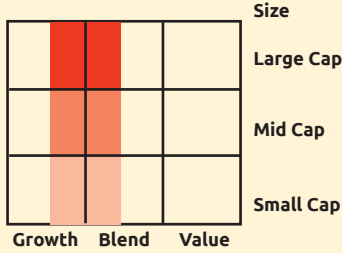
[§]With effect from 13th March 2023, the name of "IDFC Tax Advantage (ELSS) Fund" has changed to "Bandhan Tax Advantage (ELSS) Fund"

Bandhan Focused Equity Fund⁵

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

31st May 2023

FUND FEATURES



Style Growth Blend Value

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

Category: Focused

Monthly Avg AUM: ₹ 1,279.41 Crores

Month end AUM: ₹ 1,302.57 Crores

Inception Date: 16 March 2006

Fund Manager:

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

Other Parameter:

Beta	0.82
R Squared	0.83
Standard Deviation (Annualized)	13.63%
Sharpe*	1.08

Portfolio Turnover Ratio

Equity	0.83
Aggregate [^]	0.89

Total Expense Ratio

Regular	2.16%
Direct	0.92%

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 May 31, 2023

Regular Plan	Growth	56.24
Regular Plan	IDCW ⁵	15.73

PORTFOLIO

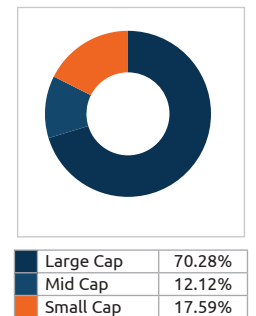
Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	98.71%	Transport Services	2.97%
Banks	29.81%	InterGlobe Aviation	2.97%
◦ICICI Bank	9.51%	Consumer Durables	2.76%
◦HDFC Bank	9.18%	Titan Company	2.02%
◦IndusInd Bank	5.73%	Eureka Forbes	0.75%
◦Axis Bank	5.38%	Food Products	2.70%
Chemicals & Petrochemicals	9.14%	Prataap Snacks	2.70%
◦Anupam Rasayan India	5.74%	Retailing	2.46%
◦Rossari Biotech	3.40%	Trent	2.46%
IT - Software	8.97%	Cement & Cement Products	2.33%
◦Infosys	5.70%	UltraTech Cement	2.33%
LTIMindtree	3.27%	Realty	2.30%
Automobiles	6.12%	The Phoenix Mills	2.30%
TVS Motor Company	2.12%	Leisure Services	2.24%
Landmark Cars	2.00%	The Indian Hotels Company	2.24%
Maruti Suzuki India	1.00%	Construction	2.14%
Mahindra & Mahindra	1.00%	Larsen & Toubro	2.14%
Diversified FMCG	4.95%	Electrical Equipment	1.59%
◦ITC	4.95%	ABB India	1.59%
Petroleum Products	4.89%	Auto Components	1.48%
◦Reliance Industries	4.89%	Mahindra CIE Automotive	1.48%
Finance	4.51%	Power	0.001%
◦Cholamandalam Invt and Fin Co	4.51%	NTPC	0.001%
Pharmaceuticals & Biotechnology	4.12%	Net Cash and Cash Equivalent	1.29%
Laurus Labs	2.13%	Grand Total	100.00%
Mankind Pharma	1.99%		
IT - Services	3.22%		
L&T Technology Services	3.22%		

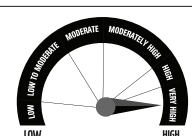
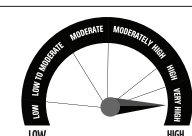
◦Top 10 Equity Holdings

SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Banks	29.7%	24.0%
NBFCs	4.5%	7.4%
Auto	7.2%	6.8%
Consumer Discretionary	7.2%	6.7%
Consumer Staples	7.6%	9.1%
Health Care	4.0%	4.9%
Information Technology	12.1%	10.7%
Manufacturing	1.6%	2.5%
Infrastructure	2.1%	2.6%
Industrial Services	3.0%	1.1%
Cement / Building Mat	2.3%	2.8%
Chemicals	9.1%	2.4%
Oil & Gas	4.9%	8.4%
Utilities	1.0%	3.2%
Real Estate	2.3%	0.9%

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	13.66%	21.17%	6.98%	11.27%	10.55%	11,366	17,808	14,017	29,111	56,238
S&P BSE 500 TRI [†]	12.85%	27.95%	12.58%	14.39%	12.08%	11,285	20,975	18,091	38,404	71,285
Nifty 50 TRI ^{**}	12.94%	26.02%	12.89%	13.33%	12.04%	11,294	20,037	18,344	34,985	70,845

Performance based on NAV as on 31/05/2023. 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 6.40% (FBIL OVERNIGHT MIBOR as on 31st May 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.

⁵⁶Income Distribution and Capital Withdrawal. [@]If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

⁵⁷With effect from 13th March 2023, the name of "IDFC Focused Equity Fund" has changed to "Bandhan Focused Equity Fund"

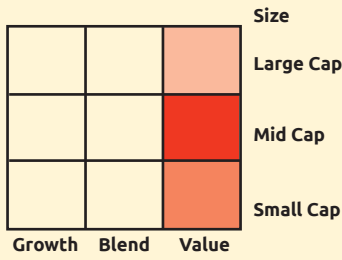
Bandhan Sterling Value Fund[§]

An open ended equity scheme following a value investment strategy

31st May 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: ₹ 5,608.28 Crores

Month end AUM: ₹ 5,788.28 Crores

Inception Date: 7 March 2008

Fund Manager^{^^}: Mr. Manish Gunwani (w.e.f. 28 January, 2023) & Mr. Daylynn Pinto (w.e.f. 20th October 2016)

Other Parameter:

Beta	0.98
R Squared	0.72
Standard Deviation (Annualized)	17.38%
Sharpe*	2.15

Portfolio Turnover Ratio

Equity	0.14
Aggregate [^]	0.19

Total Expense Ratio

Regular	1.85%
Direct	0.82%

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 May 31, 2023

Regular Plan	Growth	99.68
Regular Plan	IDCW [@]	32.57

PORTFOLIO

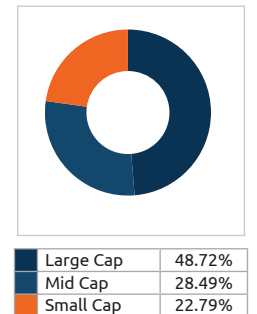
Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	94.72%	Industrial Products	3.23%
Banks	16.96%	Polycab India	1.14%
◦ICICI Bank	4.76%	Bharat Forge	1.09%
◦Axis Bank	3.48%	Graphite India	1.00%
◦State Bank of India	2.50%	Cement & Cement Products	3.15%
HDFC Bank	2.23%	The Ramco Cements	1.87%
IndusInd Bank	2.11%	Nuvoco Vistas Corporation	1.04%
Bank of Baroda	1.89%	Sagar Cements	0.24%
Pharmaceuticals & Biotechnology	7.50%	Diversified FMCG	3.08%
Cipla	1.89%	◦ITC	3.08%
Sun Pharmaceutical Industries	1.52%	Consumer Durables	2.88%
Dr. Reddy's Laboratories	1.17%	Greenpanel Industries	1.70%
Lupin	1.04%	Mayur Uniquoters	0.76%
Laurus Labs	0.97%	Voltas	0.42%
IPCA Laboratories	0.91%	Transport Services	2.61%
IT - Software	6.72%	◦VRL Logistics	2.56%
Tata Consultancy Services	2.27%	Beverages	2.56%
HCL Technologies	1.98%	Radico Khaitan	1.76%
Tech Mahindra	1.25%	United Spirits	0.80%
Zensar Technologies	1.21%	Construction	2.12%
Electrical Equipment	5.22%	NCC	2.12%
◦CG Power and Industrial Solutions	3.05%	Insurance	1.96%
KEC International	2.17%	ICICI Lombard General Insurance Company	1.96%
Finance	4.88%	Personal Products	1.83%
◦Poonawalla Fincorp	2.45%	Godrej Consumer Products	1.83%
M&M Financial Services	0.98%	Food Products	1.69%
Mas Financial Services	0.89%	Avanti Feeds	1.69%
LIC Housing Finance	0.56%	Chemicals & Petrochemicals	1.61%
Auto Components	4.80%	Deepak Nitrite	1.61%
UNO Minda	2.30%	Gas	1.58%
Bosch	1.60%	Gujarat Gas	1.58%
Wheels India	0.90%	Power	1.50%
Ferrous Metals	3.89%	NTPC	1.50%
◦Jindal Steel & Power	2.68%	Textiles & Apparels	1.29%
Kirloskar Ferrrous Industries	1.21%	K.P.R. Mill	1.29%
Petroleum Products	3.82%	Oil	1.20%
◦Reliance Industries	2.35%	Oil & Natural Gas Corporation	1.20%
Bharat Petroleum Corporation	1.47%	Retailing	1.03%
Leisure Services	3.62%	V-Mart Retail	1.03%
◦The Indian Hotels Company	2.36%	Entertainment	0.67%
EIH	1.26%	Zee Entertainment Enterprises	0.67%
Automobiles	3.31%	Net Cash and Cash Equivalent	5.28%
Hero MotoCorp	1.76%	Grand Total	100.00%
Tata Motors	1.55%		

◦Top 10 Equity Holdings

SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Banks	17.0%	24.0%
NBFCs	6.8%	7.4%
Auto	10.4%	6.8%
Consumer Discretionary	6.9%	6.7%
Consumer Staples	7.5%	9.1%
Health Care	7.5%	4.9%
Information Technology	6.7%	10.7%
Manufacturing	3.1%	2.5%
Infrastructure	4.3%	2.6%
Industrial Services	2.6%	1.1%
Cement / Building Mat	4.9%	2.8%
Metals	3.7%	3.8%
Chemicals	1.6%	2.4%
Other Commodities	3.7%	0.5%
Oil & Gas	5.0%	8.4%
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 [§]	17.68%	43.82%	12.40%	17.24%	16.28%	11,768	29,807	17,943	49,116	99,675
Tier 1: S&P BSE 500 TRI [#]	12.85%	27.95%	12.58%	14.39%	10.91%	11,285	20,975	18,091	38,404	48,448
Tier 2: S&P BSE 400 MidSmallCap [#]	17.97%	37.73%	12.75%	17.55%	11.64%	11,797	26,174	18,228	50,442	53,576
Nifty 50 TRI ^{##}	12.94%	26.02%	12.89%	13.33%	10.62%	11,294	20,037	18,344	34,985	46,595

Performance based on NAV as on 31/05/2023. 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 6.40% (FBIL OVERNIGHT MIBOR as on 31st May 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"

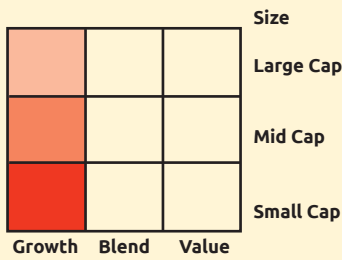
Bandhan Emerging Businesses Fund^S

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

31st May 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: ₹ 1,553.52 Crores

Month end AUM: ₹ 1,607.41 Crores

Inception Date: 25 February 2020

Fund Manager^{^^}: Mr. Manish Gunwani (w.e.f. 28 January, 2023)

Other Parameter:

Beta	0.81
R Squared	0.86
Standard Deviation (Annualized)	17.58%
Sharpe [*]	1.59

Portfolio Turnover Ratio

Equity	0.39
Aggregate [^]	0.39

Total Expense Ratio

Regular	2.08%
Direct	0.69%

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 May 31, 2023

Regular Plan	Growth	22.53
Regular Plan	IDCW [®]	20.42

PORTFOLIO

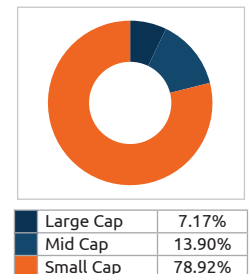
Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	93.96%	Transport Services	2.93%
Industrial Products	9.16%	VRL Logistics	1.60%
°Shaily Engineering Plastics	2.30%	InterGlobe Aviation	1.33%
°Carborundum Universal	2.28%	Chemicals & Petrochemicals	2.50%
°Graphite India	1.92%	Chemplast Sanmar	1.03%
Kirloskar Brothers	1.15%	NOCIL	0.91%
AIA Engineering	0.96%	Fine Organic Industries	0.56%
Finolex Industries	0.56%	Food Products	2.23%
Consumer Durables	9.04%	Avanti Feeds	1.13%
°Metro Brands	2.12%	Heritage Foods	1.10%
°Kajaria Ceramics	2.08%	Agricultural Food & other Products	2.21%
Mayur Uniquoters	1.86%	°Balrampur Chini Mills	2.21%
Cera Sanitaryware	1.82%	Realty	2.04%
Greenply Industries	1.07%	Mahindra Lifespace Developers	1.13%
Safari Industries (India)	0.08%	Keystone Realtors	0.91%
Auto Components	6.76%	Power	1.89%
°Wheels India	1.93%	°NTPC	1.89%
Automotive Axles	1.70%	Commercial Services & Supplies	1.81%
Alicon Castalloy	1.34%	eClerx Services	1.81%
Jamna Auto Industries	0.96%	Pharmaceuticals & Biotechnology	1.79%
GNA Axles	0.49%	FDC	1.13%
Mahindra CIE Automotive	0.34%	Gland Pharma	0.66%
Finance	6.00%	IT - Services	1.70%
Can Fin Homes	1.75%	Cyient	1.70%
Poonawalla Fincorp	1.14%	Aerospace & Defense	1.62%
Power Finance Corporation	1.13%	Data Patterns (India)	1.62%
Mas Financial Services	1.10%	Industrial Manufacturing	1.54%
Cholamandalam Financial Holdings	0.87%	Syrma SGS Technology	1.54%
Leisure Services	5.11%	Textiles & Apparels	1.40%
°Westlife Foodworld	2.45%	Nitin Spinners	0.81%
ElH	1.51%	Vardhman Textiles	0.59%
Taj GVK Hotels & Resorts	0.89%	Petroleum Products	1.09%
Jubilant Foodworks	0.26%	Gulf Oil Lubricants India	1.09%
Banks	5.09%	Cigarettes & Tobacco Products	1.00%
Axis Bank	1.82%	Godfrey Phillips India	1.00%
HDFC Bank	1.80%	Diversified	0.98%
Indian Bank	0.76%	DCM Shriram	0.98%
Equitas Small Finance Bank	0.70%	Gas	0.90%
Capital Markets	4.24%	Gujarat State Petronet	0.90%
Angel One	1.55%	Fertilizers & Agrochemicals	0.89%
Multi Commodity Exchange of India	1.54%	Heranba Industries	0.80%
UTI Asset Management Company	1.14%	Paradeep Phosphates	0.09%
Cement & Cement Products	4.22%	Construction	0.85%
JK Lakshmi Cement	1.64%	Kalpataru Power Transmission	0.85%
Sagar Cements	1.30%	Electrical Equipment	0.60%
Nuvoco Vistas Corporation	1.28%	Suzlon Energy	0.51%
Retailing	3.41%	Apar Industries	0.09%
V-Mart Retail	1.28%	Insurance	0.53%
Vedant Fashions	1.13%	Max Financial Services	0.53%
Aditya Birla Fashion and Retail	1.00%	Personal Products	0.52%
Healthcare Services	3.13%	Emami	0.52%
Narayana Hrudayalaya	1.56%	Entertainment	0.49%
Krishna Institute of Medical Sciences	1.01%	Zee Entertainment Enterprises	0.49%
Krsnaa Diagnostics	0.56%	Ferrous Metals	0.15%
IT - Software	3.07%	Kirloskar Ferrous Industries	0.15%
Birlasoft	1.65%	Automobiles	0.07%
Zensar Technologies	1.42%	Landmark Cars	0.07%
Beverages	3.02%	Net Cash and Cash Equivalent	6.04%
°Radico Khaitan	3.02%	Grand Total	100.00%

°Top 10 Equity Holdings

SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Banks	5.1%	2.8%
NBFCs	10.5%	13.3%
Auto	8.2%	6.4%
Consumer Discretionary	12.9%	13.3%
Consumer Staples	5.7%	3.2%
Health Care	4.9%	8.8%
Information Technology	6.7%	9.9%
Manufacturing	6.7%	8.5%
Infrastructure	0.9%	4.6%
Industrial Services	2.9%	4.3%
Cement / Building Mat	10.0%	3.7%
Metals	1.9%	2.8%
Chemicals	5.5%	6.6%
Other Commodities	8.9%	5.4%
Utilities	2.8%	2.5%
Real Estate	2.0%	2.6%

MARKET CAP

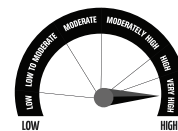


This product is suitable for investors who are seeking*

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

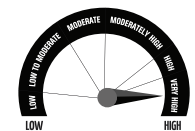
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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	13.74%	34.38%	NA	28.27%	11,374	24,306	NA	22,532
S&P BSE 250 SmallCap TRI [#]	18.52%	42.43%	NA	24.32%	11,852	28,950	NA	20,344
Nifty 50 TRI ^{##}	12.94%	26.02%	NA	16.23%	11,294	20,037	NA	16,335

The scheme has been in existence for more than 1 year but less than 5 years. Performance based on NAV as on 31/05/2023. 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. [®]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 Emerging Businesses Fund" has changed to "Bandhan Emerging Businesses Fund"

Bandhan Infrastructure Fund[§]

An open ended equity scheme investing in Infrastructure sector
31st May 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: ₹ 667.02 Crores

Month end AUM: ₹ 686.41 Crores

Inception Date: 8 March 2011

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

Other Parameter:

Beta	0.71
R Squared	0.71
Standard Deviation (Annualized)	19.73%
Sharpe*	1.66

Portfolio Turnover Ratio

Equity	0.03
Aggregate [^]	0.03

Total Expense Ratio

Regular	2.39%
Direct	1.14%

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 May 31, 2023

Regular Plan	Growth	27.84
Regular Plan	IDCW [@]	23.76

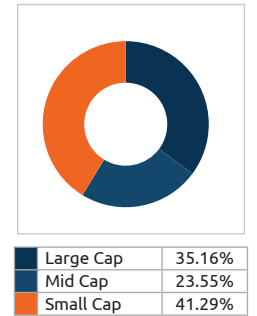
PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	98.53%	Carborundum Universal	2.73%
Construction	29.33%	Cummins India	1.28%
°Larsen & Toubro	9.65%	Telecom - Services	5.27%
°H.G. Infra Engineering	3.83%	°Bharti Airtel	5.27%
Ahluwalia Contracts (India)	3.67%	Gas	5.12%
PNC Infratech	3.53%	Gujarat State Petronet	2.72%
ITD Cementation India	2.53%	Gujarat Gas	2.40%
NCC	2.22%	Aerospace & Defense	4.35%
Engineers India	1.89%	°Bharat Electronics	4.35%
GPT Infraprojects	1.10%	Ferrous Metals	4.32%
ISGEC Heavy Engineering	0.91%	Jindal Steel & Power	3.63%
Cement & Cement Products	15.70%	Tata Steel	0.68%
°UltraTech Cement	7.26%	Power	3.56%
°JK Cement	4.53%	Torrent Power	3.56%
Sagar Cements	3.00%	Realty	1.31%
Nuvoco Vistas Corporation	0.92%	Mahindra Lifespace Developers	1.31%
Electrical Equipment	9.75%	Petroleum Products	0.95%
°ABB India	5.64%	Hindustan Petroleum Corporation	0.95%
°Thermax	4.12%	Non - Ferrous Metals	0.83%
Transport Services	9.35%	Hindalco Industries	0.83%
°Transport Corporation of India	4.11%	Paper, Forest & Jute Products	0.79%
Container Corporation of India	2.74%	Century Textiles & Industries	0.79%
Gateway Distriparks	1.34%	Net Cash and Cash Equivalent	1.47%
InterGlobe Aviation	1.16%	Grand Total	100.00%
Industrial Products	7.90%		
°Kiroloskar Brothers	3.89%		
		°Top 10 Equity Holdings	

SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Infrastructure	26.7%	31.7%
Manufacturing	23.1%	0.0%
Cement / Building Mat	15.8%	0.0%
Industrial Services	11.3%	13.5%
Utilities	8.7%	32.9%
Metals	5.2%	0.0%
Telecommunication Services	5.3%	0.0%
Real Estate	1.3%	0.0%
Oil & Gas	1.0%	15.0%
Other Commodities	0.8%	0.0%
NBFCs	0.0%	6.9%

MARKET CAP

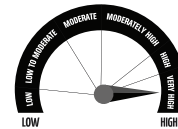


This product is suitable for investors who are seeking*

- To create wealth over long term.
- Investment predominantly in equity and equity related instruments 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	25.67%	39.12%	9.89%	13.62%	8.72%	12,567	26,973	16,026	35,895	27,836
S&P BSE India Infrastructure TRI [#]	15.29%	36.64%	9.28%	12.44%	9.93%	11,529	25,558	15,587	32,315	31,842
Nifty 50 TRI ^{##}	12.94%	26.02%	12.89%	13.33%	11.77%	11,294	20,037	18,344	34,985	39,035

Performance based on NAV as on 31/05/2023. 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 6.40% (FBIL OVERNIGHT MIBOR as on 31st May 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).

^{##}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.

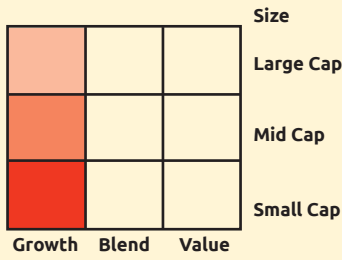
^{§§}With effect from 13th March 2023, the name of "IDFC Infrastructure Fund" has changed to "Bandhan Infrastructure Fund"

Bandhan Transportation and Logistics Fund[§]

An open-ended equity scheme investing in transportation and logistics sector
31st May 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: ₹ 269.63 Crores

Month end AUM: ₹ 276.96 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.

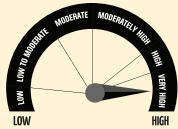
▶ If redeemed/switched out after 1 year from the date of allotment - Nil.

NAV (₹) as on May 31, 2023

Regular Plan	Growth	10.86
Regular Plan	IDCW [®]	10.86

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



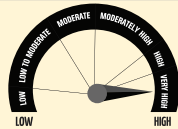
Investors understand that their principal will be at Very High risk

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

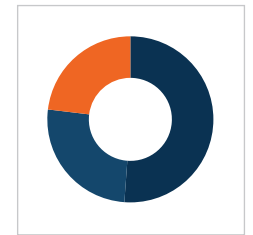
PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	89.13%	Schaeffler India	1.61%
Automobiles	35.21%	UNO Minda	1.50%
◦Tata Motors	8.08%	Endurance Technologies	1.04%
◦Maruti Suzuki India	6.43%	Subros	1.00%
◦Bajaj Auto	5.77%	Mahindra CIE Automotive	0.98%
◦Mahindra & Mahindra	5.71%	Lumax Industries	0.82%
◦Hero MotoCorp	4.98%	Transport Services	13.78%
◦Eicher Motors	4.24%	◦InterGlobe Aviation	4.03%
Auto Components	33.06%	◦VRL Logistics	3.77%
◦Bosch	4.36%	Container Corporation of India	3.03%
Apollo Tyres	3.53%	Gateway Distriparks	1.68%
MRF	2.98%	Transport Corporation of India	1.28%
Motherson Sumi Wiring India	2.19%	Agricultural, Commercial & Construction Vehicles	5.65%
Sandhar Technologies	2.06%	◦Escorts Kubota	3.54%
Samvardhana Motherson International	2.00%	Ashok Leyland	2.11%
Exide Industries	1.91%	Industrial Products	1.43%
Alicon Castalloy	1.89%	Bharat Forge	1.43%
Steel Strips Wheels	1.76%	Net Cash and Cash Equivalent	10.87%
Automotive Axles	1.73%	Grand Total	100.00%
Jamna Auto Industries	1.71%	◦Top 10 Equity Holdings	

SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
PV OEM	21.5%	31.6%
CV OEM	19.5%	27.1%
PV Ancillaries	20.9%	13.8%
Logistics	13.8%	10.8%
CV Ancillaries	13.8%	7.9%

MARKET CAP



Large Cap	51.15%
Mid Cap	25.76%
Small Cap	23.09%

Performance Table

Scheme Name	Simple annualised (%)
	6 months
Bandhan Transportation and Logistics Fund - Regular Plan - Growth	13.58%
Nifty Transportation and Logistics TRI	11.41%
Nifty 50 TRI	-1.61%

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 6.77%.

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
31st May 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: ₹ 740.31 Crores

Month end AUM: ₹ 759.76 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)	14.81%
Sharpe*	1.27

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 May 31, 2023

Regular Plan	Growth	39.4079
Regular Plan	IDCW [®]	35.7557

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	99.78%	Dr. Reddy's Laboratories	0.67%
Banks	27.32%	Cipla	0.61%
°HDFC Bank	8.72%	Divi's Laboratories	0.54%
°ICICI Bank	8.13%	Telecom - Services	2.56%
°Kotak Mahindra Bank	3.63%	Bharti Airtel	2.56%
°Axis Bank	3.07%	Power	2.00%
State Bank of India	2.73%	NTPC	1.01%
IndusInd Bank	1.03%	Power Grid Corporation of India	0.98%
IT - Software	12.98%	Cement & Cement Products	1.89%
°Infosys	5.77%	UltraTech Cement	1.12%
°Tata Consultancy Services	4.13%	Grasim Industries	0.78%
HCL Technologies	1.49%	Ferrous Metals	1.85%
Tech Mahindra	0.85%	Tata Steel	1.05%
Wipro	0.73%	JSW Steel	0.81%
Petroleum Products	10.68%	Food Products	1.62%
°Reliance Industries	10.25%	Nestle India	0.95%
Bharat Petroleum Corporation	0.43%	Britannia Industries	0.67%
Finance	9.12%	Insurance	1.40%
°HDFC	5.87%	HDFC Life Insurance Company	0.72%
Bajaj Finance	2.29%	SBI Life Insurance Company	0.68%
Bajaj Finserv	0.96%	Metals & Minerals Trading	0.84%
Diversified FMCG	7.74%	Adani Enterprises	0.84%
°ITC	4.82%	Oil	0.74%
Hindustan Unilever	2.92%	Oil & Natural Gas Corporation	0.74%
Automobiles	5.80%	Non - Ferrous Metals	0.73%
Maruti Suzuki India	1.53%	Hindalco Industries	0.73%
Mahindra & Mahindra	1.45%	Transport Infrastructure	0.69%
Tata Motors	1.14%	Adani Ports and Special Economic Zone	0.69%
Bajaj Auto	0.63%	Consumable Fuels	0.62%
Eicher Motors	0.62%	Coal India	0.62%
Hero MotoCorp	0.44%	Agricultural Food & other Products	0.58%
Construction	3.27%	Tata Consumer Products	0.58%
°Larsen & Toubro	3.27%	Healthcare Services	0.57%
Consumer Durables	3.21%	Apollo Hospitals Enterprise	0.57%
Asian Paints	1.77%	Fertilizers & Agrochemicals	0.44%
Titan Company	1.45%	UPL	0.44%
Pharmaceuticals & Biotechnology	3.12%	Net Cash and Cash Equivalent	0.22%
Sun Pharmaceutical Industries	1.29%	Grand Total	100.00%

°Top 10 Equity Holdings

INDUSTRY ALLOCATION

Banks	27.32%	Ferrous Metals	1.85%
IT - Software	12.98%	Food Products	1.62%
Petroleum Products	10.68%	Insurance	1.40%
Finance	9.12%	Metals & Minerals Trading	0.84%
Diversified FMCG	7.74%	Oil	0.74%
Automobiles	5.80%	Non - Ferrous Metals	0.73%
Construction	3.27%	Transport Infrastructure	0.69%
Consumer Durables	3.21%	Consumable Fuels	0.62%
Pharmaceuticals & Biotechnology	3.12%	Agricultural Food & other Products	0.58%
Telecom - Services	2.56%	Healthcare Services	0.57%
Power	2.00%	Fertilizers & Agrochemicals	0.44%
Cement & Cement Products	1.89%		

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	12.29%	25.24%	12.42%	12.83%	11.04%	11,229	19,668	17,963	33,451	39,408
Nifty 50 TRI [®]	12.94%	26.02%	12.89%	13.33%	11.43%	11,294	20,037	18,344	34,985	41,246

Performance based on NAV as on 31/05/2023. 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 6.40% (FBIL OVERNIGHT MIBOR as on 31st May 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
31st May 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: ₹ 70.79 Crores

Month end AUM: ₹ 72.59 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

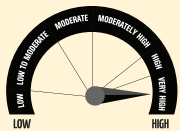
NAV (₹) as on May 31, 2023

Regular Plan	Growth	10.67
Regular Plan	IDCW [®]	10.67

[®]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



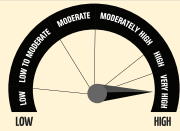
Investors understand that their principal will be at Very High risk

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	99.75%	ICICI Lombard General Insurance Company	0.32%
Banks	24.07%	ICICI Prudential Life Insurance Company	0.19%
°HDFC Bank	7.49%	Life Insurance Corporation of India	1.29%
°ICICI Bank	6.99%	Ferrous Metals	1.59%
°Kotak Mahindra Bank	3.12%	Tata Steel	0.90%
°Axis Bank	2.64%	JSW Steel	0.69%
State Bank of India	2.35%	Food Products	1.40%
IndusInd Bank	0.88%	Nestle India	0.82%
Bank of Baroda	0.36%	Britannia Industries	0.58%
Canara Bank	0.22%	Retailing	1.34%
IT - Software	11.65%	Avenue Supermarkets	0.52%
°Infosys	4.96%	Info Edge (India)	0.33%
°Tata Consultancy Services	3.56%	Zomato	0.30%
HCL Technologies	1.28%	FSN E-Commerce Ventures	0.18%
Tech Mahindra	0.73%	Personal Products	1.12%
Wipro	0.63%	Godrej Consumer Products	0.42%
LTIMindtree	0.48%	Dabur India	0.34%
Petroleum Products	9.53%	Colgate Palmolive (India)	0.22%
°Reliance Industries	8.82%	Procter & Gamble Hygiene and Health Care	0.13%
Bharat Petroleum Corporation	0.37%	Agricultural Food & other Products	0.87%
Indian Oil Corporation	0.35%	Tata Consumer Products	0.50%
Finance	9.02%	Marico	0.30%
°HDFC	5.05%	Adani Wilmar	0.07%
Bajaj Finance	1.96%	Chemicals & Petrochemicals	0.81%
Bajaj Finserv	0.83%	Pidilite Industries	0.42%
Cholamandalam Invnt and Fin Co	0.44%	SRF	0.39%
Bajaj Holdings & Investment	0.33%	Metals & Minerals Trading	0.72%
SBI Cards and Payment Services	0.28%	Adani Enterprises	0.72%
Muthoot Finance	0.13%	Aerospace & Defense	0.70%
Diversified FMCG	6.66%	Bharat Electronics	0.42%
°ITC	4.15%	Hindustan Aeronautics	0.27%
Hindustan Unilever	2.51%	Beverages	0.69%
Automobiles	4.99%	Varun Beverages	0.42%
Maruti Suzuki India	1.31%	United Spirits	0.27%
Mahindra & Mahindra	1.25%	Fertilizers & Agrochemicals	0.68%
Tata Motors	0.98%	UPL	0.37%
Bajaj Auto	0.55%	PI Industries	0.31%
Eicher Motors	0.53%	Oil	0.64%
Hero MotoCorp	0.38%	Oil & Natural Gas Corporation	0.64%
Consumer Durables	3.27%	Non - Ferrous Metals	0.63%
Asian Paints	1.52%	Hindalco Industries	0.63%
Titan Company	1.24%	Transport Infrastructure	0.59%
Havells India	0.35%	Adani Ports and Special Economic Zone	0.59%
Berger Paints (I)	0.16%	Electrical Equipment	0.56%
Pharmaceuticals & Biotechnology	2.86%	Siemens	0.33%
Sun Pharmaceutical Industries	1.11%	ABB India	0.23%
Dr. Reddy's Laboratories	0.58%	Consumable Fuels	0.53%
Cipla	0.53%	Coal India	0.53%
Divi's Laboratories	0.46%	Healthcare Services	0.49%
Torrent Pharmaceuticals	0.18%	Apollo Hospitals Enterprise	0.49%
Construction	2.81%	Gas	0.49%
°Larsen & Toubro	2.81%	GAIL (India)	0.30%
Power	2.56%	Adani Total Gas	0.19%
NTPC	0.87%	Auto Components	0.34%
Power Grid Corporation of India	0.84%	Samvardhana Motherson International	0.17%
Tata Power Company	0.33%	Bosch	0.17%
Adani Green Energy	0.29%	Diversified Metals	0.33%
Adani Transmission	0.22%	Vedanta	0.33%
Cement & Cement Products	2.46%	Realty	0.31%
UltraTech Cement	0.96%	DLF	0.31%
Grasim Industries	0.67%	Transport Services	0.27%
Shree Cement	0.35%	InterGlobe Aviation	0.27%
Ambuja Cements	0.33%	Textiles & Apparels	0.25%
ACC	0.15%	Page Industries	0.25%
Telecom - Services	2.34%	Leisure Services	0.21%
Bharti Airtel	2.20%	Indian Railway Catering And Tourism Corporation	0.21%
Indus Towers	0.14%	Capital Markets	0.16%
Insurance	1.83%	HDFC Asset Management Company	0.16%
HDFC Life Insurance Company	0.62%	Net Cash and Cash Equivalent	0.25%
SBI Life Insurance Company	0.59%	Grand Total	100.00%
°Top 10 Equity Holdings			

INDUSTRY ALLOCATION

Banks	24.07%	Metals & Minerals Trading	0.72%
IT - Software	11.65%	Aerospace & Defense	0.70%
Petroleum Products	9.53%	Beverages	0.69%
Finance	9.02%	Fertilizers & Agrochemicals	0.68%
Diversified FMCG	6.66%	Oil	0.64%
Automobiles	4.99%	Non - Ferrous Metals	0.63%
Consumer Durables	3.27%	Transport Infrastructure	0.59%
Pharmaceuticals & Biotechnology	2.86%	Electrical Equipment	0.56%
Construction	2.81%	Consumable Fuels	0.53%
Power	2.56%	Healthcare Services	0.49%
Cement & Cement Products	2.46%	Gas	0.49%
Telecom - Services	2.34%	Auto Components	0.34%
Insurance	1.83%	Diversified Metals	0.33%
Ferrous Metals	1.59%	Realty	0.31%
Food Products	1.40%	Transport Services	0.27%
Retailing	1.34%	Textiles & Apparels	0.25%
Personal Products	1.12%	Leisure Services	0.21%
Agricultural Food & other Products	0.87%	Capital Markets	0.16%
Chemicals & Petrochemicals	0.81%		

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	10.31%	NA	NA	5.27%	11,031	NA	NA	10,671
Nifty 100 TRI [#]	11.07%	NA	NA	10.82%	11,107	NA	NA	11,386
Nifty 50 TRI ^{##}	12.94%	NA	NA	12.31%	11,294	NA	NA	11,579

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

Performance based on NAV as on 31/05/2023. 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
31st May 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: ₹ 7.01 Crores

Month end AUM: ₹ 7.20 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

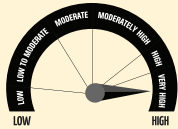
NAV (₹) as on May 31, 2023

Regular Plan	Growth	10.82
Regular Plan	IDCW [®]	10.82

[®]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



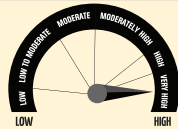
Investors understand that their principal will be at Very High risk

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	99.86%	NTPC	3.16%
IT - Software	15.84%	Petroleum Products	6.46%
°Tata Consultancy Services	3.56%	Reliance Industries	3.25%
°Wipro	3.51%	Indian Oil Corporation	3.21%
°HCL Technologies	3.49%	Consumer Durables	6.39%
Infosys	2.67%	Asian Paints	3.29%
Tech Mahindra	2.62%	Berger Paints (I)	3.10%
Pharmaceuticals & Biotechnology	10.35%	Insurance	6.20%
°Sun Pharmaceutical Industries	3.55%	SBI Life Insurance Company	3.18%
°Cipla	3.51%	HDFC Life Insurance Company	3.02%
Dr. Reddy's Laboratories	3.29%	Personal Products	5.73%
Food Products	7.97%	Colgate Palmolive (India)	2.91%
°Nestle India	4.40%	Dabur India	2.82%
°Britannia Industries	3.58%	Construction	3.28%
Diversified FMCG	7.55%	Larsen & Toubro	3.28%
°ITC	4.24%	Agricultural Food & other Products	3.11%
Hindustan Unilever	3.31%	Marico	3.11%
Automobiles	7.23%	Chemicals & Petrochemicals	3.05%
°Bajaj Auto	3.82%	Pidilite Industries	3.05%
Hero MotoCorp	3.41%	Cement & Cement Products	3.04%
Banks	7.20%	UltraTech Cement	3.04%
°Kotak Mahindra Bank	4.01%	Net Cash and Cash Equivalent	0.14%
HDFC Bank	3.20%	Grand Total	100.00%
Power	6.46%		
Power Grid Corporation of India	3.30%		

°Top 10 Equity Holdings

INDUSTRY ALLOCATION

IT - Software	15.84%
Pharmaceuticals & Biotechnology	10.35%
Food Products	7.97%
Diversified FMCG	7.55%
Automobiles	7.23%
Banks	7.20%
Power	6.46%
Petroleum Products	6.46%
Consumer Durables	6.39%
Insurance	6.20%
Personal Products	5.73%
Construction	3.28%
Agricultural Food & other Products	3.11%
Chemicals & Petrochemicals	3.05%
Cement & Cement Products	3.04%

Performance Table

Scheme Name	Simple annualised (%)
	6 months
Bandhan Nifty100 Low Volatility 30 Index Fund - Regular Plan - Growth	3.16%
Nifty100 Low Volatility 30 TRI	3.56%
Nifty 50 TRI	-1.61%

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 1.58%.

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
31st May 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: ₹ 21.48 Crores

Month end AUM: ₹ 21.63 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 May 31, 2023

Regular Plan	Growth	10.45
Regular Plan	IDCW [®]	10.45

[®]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	99.84%	Pharmaceuticals & Biotechnology	4.59%
Banks	27.49%	[®] Sun Pharmaceutical Industries	4.59%
[®] ICICI Bank	4.96%	Leisure Services	3.75%
[®] Bank of Baroda	4.67%	The Indian Hotels Company	3.75%
[®] Axis Bank	4.62%	Cement & Cement Products	3.58%
[®] State Bank of India	4.53%	Ambuja Cements	3.58%
The Federal Bank	2.94%	Consumable Fuels	3.54%
IDFC First Bank	2.15%	Coal India	3.54%
Canara Bank	2.08%	Metals & Minerals Trading	3.11%
Punjab National Bank	1.54%	Adani Enterprises	3.11%
Automobiles	12.91%	Chemicals & Petrochemicals	2.99%
[®] Mahindra & Mahindra	5.03%	Pidilite Industries	2.99%
[®] Eicher Motors	4.54%	Retailing	2.96%
TVS Motor Company	3.35%	Trent	2.96%
Aerospace & Defense	8.08%	Industrial Products	2.93%
Bharat Electronics	4.07%	Cummins India	2.93%
Hindustan Aeronautics	4.01%	Ferrous Metals	1.61%
Diversified FMCG	6.29%	Jindal Steel & Power	1.61%
[®] ITC	6.29%	Finance	0.90%
Power	4.95%	Aditya Birla Capital	0.90%
[®] NTPC	4.95%	Agricultural, Commercial & Construction Vehicles	0.59%
Telecom - Services	4.91%	Escorts Kubota	0.59%
[®] Bharti Airtel	4.91%	Net Cash and Cash Equivalent	0.16%
Electrical Equipment	4.68%	Grand Total	100.00%
Siemens	1.99%		
ABB India	1.65%		
Bharat Heavy Electricals	1.05%		

[®]Top 10 Equity Holdings

INDUSTRY ALLOCATION

Banks	27.49%	Cement & Cement Products	3.58%
Automobiles	12.91%	Consumable Fuels	3.54%
Aerospace & Defense	8.08%	Metals & Minerals Trading	3.11%
Diversified FMCG	6.29%	Chemicals & Petrochemicals	2.99%
Power	4.95%	Retailing	2.96%
Telecom - Services	4.91%	Industrial Products	2.93%
Electrical Equipment	4.68%	Ferrous Metals	1.61%
Pharmaceuticals & Biotechnology	4.59%	Finance	0.90%
Leisure Services	3.75%	Agricultural, Commercial & Construction Vehicles	0.59%

Performance Table

Scheme Name	Simple annualised (%)
	6 months
Bandhan Nifty 200 Momentum 30 Index Fund - Regular Plan - Growth	1.23%
Nifty 200 Momentum 30 TRI	2.64%
Nifty 50 TRI	-1.61%

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 0.61%.

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.

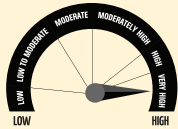
"Where the scheme has been in existence for less than six months past performance shall not be provided. Further, if the scheme has been in existence for more than six months but less than one year, then simple annualized growth rate of the scheme for the past 6 months from the last day of month-end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



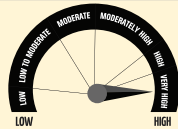
Investors understand that their principal will be at Very High risk

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
31st May 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: ₹ 0.92 Crores

Month end AUM: ₹ 0.93 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)	14.94%
Sharpe*	1.26

Portfolio Turnover Ratio

Equity	0.15
Aggregate^	0.15
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 May 31, 2023

Growth	663.4753
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	99.49%	Maruti Suzuki India	1.70%
Banks	30.80%	Tata Motors	1.32%
°HDFC Bank	9.87%	Construction	3.76%
°ICICI Bank	9.28%	°Larsen & Toubro	3.76%
°Kotak Mahindra Bank	3.99%	Consumer Durables	3.72%
°Axis Bank	3.48%	Asian Paints	2.05%
State Bank of India	3.01%	Titan Company	1.66%
IndusInd Bank	1.17%	Telecom - Services	3.02%
IT - Software	15.10%	Bharti Airtel	3.02%
°Infosys	6.78%	Power	2.26%
°Tata Consultancy Services	4.76%	NTPC	1.14%
HCL Technologies	1.72%	Power Grid Corporation of India	1.12%
Tech Mahindra	1.01%	Pharmaceuticals & Biotechnology	1.51%
Wipro	0.85%	Sun Pharmaceutical Industries	1.51%
Petroleum Products	11.89%	Cement & Cement Products	1.26%
°Reliance Industries	11.89%	UltraTech Cement	1.26%
Finance	10.47%	Ferrous Metals	1.20%
°HDFC	6.67%	Tata Steel	1.20%
Bajaj Finance	2.54%	Food Products	0.93%
Bajaj Finserv	1.26%	Nestle India	0.93%
Diversified FMCG	8.80%	Net Cash and Cash Equivalent	0.51%
°ITC	5.47%	Grand Total	100.00%
Hindustan Unilever	3.33%		
Automobiles	4.78%		
Mahindra & Mahindra	1.75%	°Top 10 Equity Holdings	

INDUSTRY ALLOCATION

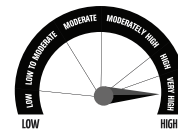
Banks	30.80%
IT - Software	15.10%
Petroleum Products	11.89%
Finance	10.47%
Diversified FMCG	8.80%
Automobiles	4.78%
Construction	3.76%
Consumer Durables	3.72%
Telecom - Services	3.02%
Power	2.26%
Pharmaceuticals & Biotechnology	1.51%
Cement & Cement Products	1.26%
Ferrous Metals	1.20%
Food Products	0.93%

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.

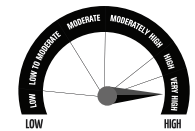
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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)	13.59%	25.22%	13.10%	13.82%	11,359	19,657	18,516	23,644
S&P BSE Sensex TRI [#]	14.05%	26.02%	13.48%	14.18%	11,405	20,037	18,827	24,147
Nifty 50 TRI ^{##}	12.94%	26.02%	12.89%	13.42%	11,294	20,037	18,344	23,097

Performance based on NAV as on 31/05/2023. 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 6.40% (FBIL OVERNIGHT MIBOR as on 31st May 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.

[®]With effect from 13th March 2023, the name of "IDFC S&P BSE Sensex ETF" has changed to "Bandhan S&P BSE Sensex ETF"

Bandhan Nifty 50 ETF^S (NSE scrip code: IDFNIFTYET)

An open ended scheme tracking NIFTY 50 Index
31st May 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: ₹ 18.36 Crores

Month end AUM: ₹ 18.64 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)	14.73%
Sharpe*	1.30

Portfolio Turnover Ratio

Equity	0.07
Aggregate^	0.07
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 May 31, 2023

Growth	197.6347
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	99.73%	Dr. Reddy's Laboratories	0.67%
Banks	27.14%	Cipla	0.62%
◦HDFC Bank	8.63%	Divi's Laboratories	0.55%
◦ICICI Bank	8.13%	Telecom - Services	2.62%
◦Kotak Mahindra Bank	3.64%	Bharti Airtel	2.62%
◦Axis Bank	3.02%	Power	1.98%
State Bank of India	2.70%	NTPC	1.00%
IndusInd Bank	1.03%	Power Grid Corporation of India	0.98%
IT - Software	13.11%	Cement & Cement Products	1.88%
◦Infosys	5.83%	UltraTech Cement	1.11%
◦Tata Consultancy Services	4.16%	Grasim Industries	0.78%
HCL Technologies	1.51%	Ferrous Metals	1.85%
Tech Mahindra	0.87%	Tata Steel	1.05%
Wipro	0.74%	JSW Steel	0.80%
Petroleum Products	10.61%	Food Products	1.63%
◦Reliance Industries	10.18%	Nestle India	0.95%
Bharat Petroleum Corporation	0.43%	Britannia Industries	0.68%
Finance	9.04%	Insurance	1.43%
◦HDFC	5.80%	HDFC Life Insurance Company	0.73%
Bajaj Finance	2.28%	SBI Life Insurance Company	0.70%
Bajaj Finserv	0.96%	Metals & Minerals Trading	0.85%
Diversified FMCG	7.72%	Adani Enterprises	0.85%
◦ITC	4.78%	Oil	0.73%
Hindustan Unilever	2.94%	Oil & Natural Gas Corporation	0.73%
Automobiles	5.82%	Non - Ferrous Metals	0.73%
Maruti Suzuki India	1.52%	Hindalco Industries	0.73%
Mahindra & Mahindra	1.44%	Transport Infrastructure	0.69%
Tata Motors	1.16%	Adani Ports and Special Economic Zone	0.69%
Bajaj Auto	0.64%	Consumable Fuels	0.62%
Eicher Motors	0.62%	Coal India	0.62%
Hero MotoCorp	0.44%	Agricultural Food & other Products	0.59%
Construction	3.28%	Tata Consumer Products	0.59%
◦Larsen & Toubro	3.28%	Healthcare Services	0.57%
Consumer Durables	3.25%	Apollo Hospitals Enterprise	0.57%
Asian Paints	1.80%	Fertilizers & Agrochemicals	0.44%
Titan Company	1.45%	UPL	0.44%
Pharmaceuticals & Biotechnology	3.16%	Net Cash and Cash Equivalent	0.27%
Sun Pharmaceutical Industries	1.32%	Grand Total	100.00%

◦Top 10 Equity Holdings

INDUSTRY ALLOCATION

Banks	27.14%
IT - Software	13.11%
Petroleum Products	10.61%
Finance	9.04%
Diversified FMCG	7.72%
Automobiles	5.82%
Construction	3.28%
Consumer Durables	3.25%
Pharmaceuticals & Biotechnology	3.16%
Telecom - Services	2.62%
Power	1.98%
Cement & Cement Products	1.88%
Ferrous Metals	1.85%
Food Products	1.63%
Insurance	1.43%
Metals & Minerals Trading	0.85%
Oil	0.73%
Non - Ferrous Metals	0.73%
Transport Infrastructure	0.69%
Consumable Fuels	0.62%
Agricultural Food & other Products	0.59%
Healthcare Services	0.57%
Fertilizers & Agrochemicals	0.44%

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)	12.89%	25.50%	12.65%	13.14%	11,289	19,793	18,144	22,723
Nifty 50 TRI [†]	12.94%	26.02%	12.89%	13.42%	11,294	20,037	18,344	23,097

Performance based on NAV as on 31/05/2023. 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 6.40% (FBIL OVERNIGHT MIBOR as on 31st May 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

31st May 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: ₹ 3,108.26 Crores

Month end AUM: ₹ 3,325.40 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	0.75
Standard Deviation (Annualized)	0.68%
Sharpe*	-3.68

Portfolio Turnover Ratio

Equity	4.59
Aggregate [^]	16.48

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 May 31, 2023

Regular Plan	Growth	28.0243
Regular Plan	Monthly IDCW [®]	12.9653
Regular Plan	Annual IDCW [®]	10.6562

PORTFOLIO

Name	Industries	% of NAV	Name	Industries	% of NAV
HDFC	Finance	2.74%	Multi Commodity Exchange of India	Capital Markets	0.23%
Sun Pharmaceutical Industries	Pharmaceuticals & Biotechnology	2.69%	Abbott India	Pharmaceuticals & Biotechnology	0.22%
Infosys	IT - Software	2.12%	GAIL (India)	Gas	0.22%
Reliance Industries	Petroleum Products	1.95%	Ashok Leyland	Agricultural, Commercial & Construction Vehicles	0.21%
Axis Bank	Banks	1.94%	NIR	Auto Components	0.21%
SDF Bank	Banks	1.92%	Chemicals & Petrochemicals	Chemicals & Petrochemicals	0.21%
Grasim Industries	Cement & Cement Products	1.91%	Torrent Pharmaceuticals	Pharmaceuticals & Biotechnology	0.21%
Dr. Reddy's Laboratories	Pharmaceuticals & Biotechnology	1.77%	Aarti Industries	Chemicals & Petrochemicals	0.21%
Havells India	Consumer Durables	1.62%	Tata Steel	Auto Components	0.20%
Tata Consultancy Services	IT - Software	1.44%	Siemens	Electrical Equipment	0.19%
Zee Entertainment Enterprises	Entertainment	1.43%	PI Industries	Fertilizers & Agrochemicals	0.19%
IDFC	Realty	1.42%	Aurobindo Pharma	Pharmaceuticals & Biotechnology	0.19%
ICICI Bank	Banks	1.37%	Britannia Industries	Food Products	0.18%
Hindustan Unilever	Diversified FMCG	1.20%	Astral	Industrial Products	0.17%
Bharat Petroleum Corporation	Petroleum Products	1.20%	Lupin	Pharmaceuticals & Biotechnology	0.16%
JSW Steel	Ferrous Metals	1.16%	Gujarat Gas	Gas	0.16%
Godrej Consumer Products	Personal Products	1.15%	Alkem Laboratories	Pharmaceuticals & Biotechnology	0.13%
Bank of Baroda	Banks	1.13%	Indian Railway Catering And Tourism Corporation	Leisure Services	0.13%
Power Finance Corporation	Finance	1.03%	Power Grid Corporation of India	Power	0.13%
Larsen & Toubro	Construction	1.02%	Balrampur Chini Mills	Agricultural Food & other Products	0.13%
Nestle India	Food Products	0.94%	HDFC Life Insurance Company	Insurance	0.13%
Colgate Palmolive (India)	Personal Products	0.89%	Glenmark Pharmaceuticals	Pharmaceuticals & Biotechnology	0.13%
Punjab National Bank	Banks	0.86%	Syngene International	Healthcare Services	0.12%
Hindalco Industries	Non - Ferrous Metals	0.83%	Gain Industries	Chemicals & Petrochemicals	0.12%
Crompton Greaves Consumer Electricals	Consumer Durables	0.82%	Pidilite Industries	Chemicals & Petrochemicals	0.11%
Hero MotoCorp	Automobiles	0.81%	Shree Cement	Cement & Cement Products	0.11%
ICICI Prudential Life Insurance Company	Insurance	0.79%	Asian Paints	Consumer Durables	0.11%
Titan Company	Consumer Durables	0.79%	Divi's Laboratories	Pharmaceuticals & Biotechnology	0.10%
NTPC	Power	0.75%	ABB India	Electrical Equipment	0.10%
Piramal Enterprises	Finance	0.73%	Metropolis Healthcare	Healthcare Services	0.10%
Godrej Properties	Realty	0.71%	Indiamart Intermesh	Retailing	0.09%
Biocon	Pharmaceuticals & Biotechnology	0.70%	Page Industries	Textiles & Apparels	0.08%
Aditya Birla Capital	Finance	0.69%	Granules India	Pharmaceuticals & Biotechnology	0.08%
Aditya Birla Fashion and Retail	Retailing	0.68%	Oracle Financial Services Software	IT - Software	0.07%
Indus Towers	Telecom - Services	0.68%	Muthoot Finance	Finance	0.07%
Tata Motors	Automobiles	0.68%	Oil & Natural Gas Corporation	Oil	0.07%
L&T Finance Holdings	Finance	0.67%	Intellect Design Arena	IT - Software	0.06%
IndusInd Bank	Banks	0.65%	Shriram Finance	Finance	0.06%
Hindustan Petroleum Corporation	Petroleum Products	0.64%	Bharat Forge	Industrial Products	0.06%
Sun TV Network	Entertainment	0.62%	Indiabulls Housing Finance	Finance	0.05%
Marico	Agricultural Food & other Products	0.62%	Escorts Kubota	Agricultural, Commercial & Construction Vehicles	0.05%
Canara Bank	Banks	0.60%	Cummins India	Industrial Products	0.05%
Tech Mahindra	IT - Software	0.60%	Birlasoft	IT - Software	0.05%
Apollo Hospitals Enterprise	Healthcare Services	0.59%	The Indian Hotels Company	Leisure Services	0.04%
Dabur India	Personal Products	0.58%	Bajaj Finance	Finance	0.04%
Bharat Electronics	Aerospace & Defense	0.58%	Eicher Motors	Automobiles	0.04%
UPL	Fertilizers & Agrochemicals	0.54%	Laurus Labs	Pharmaceuticals & Biotechnology	0.04%
Bharat Heavy Electricals	Electrical Equipment	0.54%	Coforge	IT - Software	0.03%
RBL Bank	Banks	0.54%	IPCA Laboratories	Pharmaceuticals & Biotechnology	0.03%
Indian Oil Corporation	Petroleum Products	0.53%	Bata India	Consumer Durables	0.02%
Tata Power Company	Power	0.53%	Container Corporation of India	Transport Services	0.02%
Trent	Retailing	0.52%	Max Financial Services	Finance	0.02%
Managuram Finance	Finance	0.50%	Can Fin Homes	Finance	0.02%
Voltas	Consumer Durables	0.50%	Hindustan Copper	Non - Ferrous Metals	0.01%
Steel Authority of India	Ferrous Metals	0.49%	Polycab India	Industrial Products	0.01%
State Bank of India	Banks	0.47%	United Spirits	Alcohol	0.01%
LIC Housing Finance	Finance	0.47%	Wipro	IT - Software	0.01%
Tata Consumer Products	Consumer Durables	0.44%	City Union Bank	Banks	0.01%
Bajaj Finserv	Finance	0.44%	Navin Financial International	Chemicals & Petrochemicals	0.01%
ICICI Lombard General Insurance Company	Insurance	0.44%	SBI Life Insurance Company	Insurance	0.01%
REC	Finance	0.41%	United Breweries	Beverages	0.01%
Cipla	Pharmaceuticals & Biotechnology	0.40%	Dixon Technologies (India)	Consumer Durables	0.00%
Dalmia Bharat	Cement & Cement Products	0.40%	Petronet LUNG	Gas	0.00%
ITC	Diversified FMCG	0.40%	Maruti Suzuki India	Automobiles	0.00%
Gujarat Narmada Valley Fertilizers and Chemicals	Chemicals & Petrochemicals	0.40%	Inter Globe Aviation	Transport Services	0.00%
UltraTech Cement	Cement & Cement Products	0.38%	Total Hedged Equity	Treasury Bill	7.78%
The India Cements	Cement & Cement Products	0.37%	Commercial Paper	Corporate Bond	3.62%
JK Cement	Cement & Cement Products	0.37%	Government Bond	Certificate of Deposit	1.40%
Indian Energy Exchange	Capital Markets	0.35%	Mutual Fund Units	Bandhan Liquid Fund - Direct Plan-Growth	8.64%
Zydus Lifesciences	Pharmaceuticals & Biotechnology	0.35%	Net Cash and Cash Equivalent	Grand Total	100.00%
Exide Industries	Auto Components	0.35%			
Indraprastha Gas	Gas	0.34%			
NMDC	Minerals & Mining	0.34%			
PVR INOX	Entertainment	0.34%			
National Aluminium Company	Non - Ferrous Metals	0.32%			
Cholamandlam Int and Fin Co	Finance	0.31%			
Balkrishna Industries	Auto Components	0.31%			
Oberoi Realty	Realty	0.30%			
Tata Communications	Telecom - Services	0.29%			
Delta Corp	Leisure Services	0.26%			
Mahanagar Gas	Gas	0.26%			
Samvardhana Motherson International	Auto Components	0.25%			
Info Edge (India)	Retailing	0.25%			
Jindal Steel & Power	Ferrous Metals	0.24%			

INDUSTRY ALLOCATION (Equity Portion)

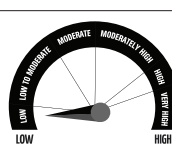
Banks	9.48%	Food Products	1.12%
Finance	9.07%	Chemicals & Petrochemicals	1.06%
Pharmaceuticals & Biotechnology	7.19%	Construction	1.02%
IT - Software	4.39%	Gas	0.98%
Petroleum Products	4.32%	Telecom - Services	0.97%
Consumer Durables	3.86%	Electrical Equipment	0.83%
Cement & Cement Products	3.54%	Healthcare Services	0.81%
Personal Products	2.62%	Fertilizers & Agrochemicals	0.75%
Realty	2.43%	Aerospace & Defense	0.58%
Entertainment	2.39%	Capital Markets	0.58%
Ferrous Metals	2.09%	Leisure Services	0.44%
Diversified FMCG	1.60%	Minerals & Mining	0.34%
Retailing	1.53%	Industrial Products	0.30%
Automobiles	1.53%	Agricultural, Commercial & Construction Vehicles	0.27%
Power	1.41%	Textiles & Apparels	0.08%
Insurance	1.39%	Oil	0.07%
Auto Components	1.33%	Transport Services	0.02%
Agricultural Food & other Products	1.20%	Beverages	0.02%
Non - Ferrous Metals	1.16%		

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.

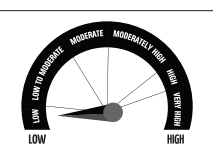
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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	5.53%	3.90%	4.85%	5.99%	6.46%	10,553	11,218	12,672	17,902	28,024
Nifty 50 Arbitrage Index [#]	5.54%	4.03%	4.63%	5.70%	NA	10,554	11,261	12,541	17,407	NA
CRISIL 1 Year T-Bill ^{**}	6.26%	4.20%	5.68%	6.27%	6.14%	10,626	11,315	13,182	18,382	26,647

Performance based on NAV as on 31/05/2023. 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 6.40% (FBI OVERNIGHT MIBOR as on 31st May 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

31st May 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: ₹ 92.38 Crores

Month end AUM: ₹ 92.03 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	0.65
R Squared	0.84
Standard Deviation (Annualized)	3.89%
Sharpe*	0.90
Modified Duration [†]	40 Days
Average Maturity [‡]	42 Days
Macaulay Duration [‡]	42 Days
Yield to Maturity [‡]	6.68%

[‡] For debt allocation only

Portfolio Turnover Ratio

Equity	0.21
Aggregate [^]	6.53

Total Expense Ratio

Regular	1.37%
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 May 31, 2023

Regular Plan	Growth	26.1730
Regular Plan	Monthly IDCW [®]	14.0620
Regular Plan	Annual IDCW [®]	12.2110
Regular Plan	Quarterly IDCW [®]	12.3100

PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Equity and Equity related Instruments		80.15%	V-Mart Retail		0.34%
Net Equity Exposure		22.41%	Construction		0.64%
Banks		4.51%	Larsen & Toubro		0.64%
IndusInd Bank		5.04%	Cement & Cement Products		0.61%
IndusInd Bank - Equity Futures		-4.52%	The Ramco Cements		0.61%
Axis Bank		2.26%	IT - Services		0.58%
Axis Bank - Equity Futures		-1.68%	Cyient		0.58%
HDFC Bank		1.78%	Personal Products		0.53%
ICICI Bank		1.64%	Dabur India		3.02%
Finance		2.68%	Dabur India - Equity Futures		-3.03%
Bajaj Finance		4.50%	Godrej Consumer Products		0.55%
Bajaj Finance - Equity Futures		-3.81%	Consumer Durables		0.52%
HDFC		2.49%	Titan Company		3.68%
HDFC - Equity Futures		-1.91%	Titan Company - Equity Futures		-3.70%
SBI Cards and Payment Services		0.67%	Somy Ceramics		0.30%
Cholamandalam Invnt and Fin Co		0.47%	Greenpanel Industries		0.24%
Poonawalla Fincorp		0.28%	Leisure Services		0.46%
Pharmaceuticals & Biotechnology		2.10%	Jubilant Foodworks		0.46%
Aurobindo Pharma		3.22%	Chemicals & Petrochemicals		0.44%
Aurobindo Pharma - Equity Futures		-3.24%	Pidilite Industries		2.76%
Sun Pharmaceutical Industries		2.90%	Pidilite Industries - Equity Futures		-2.78%
Sun Pharmaceutical Industries - Equity Futures		-2.47%	Tata Chemicals		1.58%
Torrent Pharmaceuticals		1.99%	Tata Chemicals - Equity Futures		-1.55%
Torrent Pharmaceuticals - Equity Futures		-1.97%	Deepak Nitrite		0.42%
Cipla		0.75%	Beverages		0.44%
IPCA Laboratories		0.46%	United Breweries		0.44%
Laurus Labs		0.45%	Power		0.38%
IT - Software		1.95%	Tata Power Company		2.98%
Tata Consultancy Services		3.95%	Tata Power Company - Equity Futures		-2.97%
Tata Consultancy Services - Equity Futures		-3.27%	NTPC		0.37%
Tech Mahindra		2.69%	Electrical Equipment		0.18%
Tech Mahindra - Equity Futures		-2.71%	Thermax		0.18%
Infosys		0.83%	Food Products		0.00%
Mphasis		0.46%	Nestle India		0.19%
Automobiles		1.64%	Nestle India - Equity Futures		-0.19%
Tata Motors		4.48%	Insurance		0.00%
Tata Motors - Equity Futures		-4.10%	SBI Life Insurance Company		1.21%
Mahindra & Mahindra		2.89%	SBI Life Insurance Company - Equity Futures		-1.21%
Mahindra & Mahindra - Equity Futures		-2.41%	Ferrous Metals		-0.02%
Maruti Suzuki India		0.78%	JSW Steel		2.66%
Petroleum Products		1.18%	JSW Steel - Equity Futures		-2.68%
Reliance Industries		5.50%	Agricultural Food & other Products		-0.02%
Reliance Industries - Equity Futures		-4.33%	Marico		3.19%
Auto Components		0.97%	Marico - Equity Futures		-3.21%
Exide Industries		0.54%	Mutual Fund Units		9.35%
Bosch		0.43%	Bandhan Liquid Fund-Direct Plan-Growth		9.35%
Telecom - Services		0.93%	Corporate Bond		3.46%
Bharti Airtel		0.93%	REC	AAA	3.46%
Diversified FMCG		0.90%	Britannia Industries	AAA	0.002%
Hindustan Unilever		0.48%	Net Cash and Cash Equivalent		7.04%
ITC		0.42%	Grand Total		100.00%
Retailing		0.81%			
Avenue Supermarts		0.46%			

[®] Top 10 Equity Holdings

INDUSTRY ALLOCATION

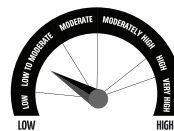
Banks	10.71%	Insurance	1.21%
Pharmaceuticals & Biotechnology	9.78%	Auto Components	0.97%
Finance	8.40%	Telecom - Services	0.93%
Automobiles	8.16%	Diversified FMCG	0.90%
IT - Software	7.93%	Retailing	0.81%
Petroleum Products	5.50%	Construction	0.64%
Chemicals & Petrochemicals	4.77%	Cement & Cement Products	0.61%
Consumer Durables	4.22%	IT - Services	0.58%
Personal Products	3.57%	Leisure Services	0.46%
Power	3.35%	Beverages	0.44%
Agricultural Food & other Products	3.19%	Food Products	0.19%
Ferrous Metals	2.66%	Electrical Equipment	0.18%

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	6.48%	9.91%	6.26%	6.51%	6.63%	10,648	13,286	13,550	18,797	26,173
CRISIL Equity Savings Index [*]	9.61%	13.06%	9.65%	8.81%	8.23%	10,961	14,461	15,851	23,268	32,708
CRISIL 10 Year Gilt Index ^{**}	10.04%	3.16%	6.84%	5.99%	6.56%	11,004	10,979	13,922	17,890	25,923

Performance based on NAV as on 31/05/2023. 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 6.40% (FBI OVERNIGHT MIBOR as on 31st May 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 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.

⁵With 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

31st May 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: ₹ 2,512.85 Crores

Month end AUM: ₹ 2,505.40 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). **Debt Portion:** Mr. Brijesh Shah (w.e.f. 16th July 2022)

Other Parameter:

Standard Deviation (Annualized)	7.89%
Beta	0.85
R Squared	0.75
Sharpe*	0.71

Modified Duration [‡]	1.50 years
Average Maturity [‡]	1.76 years
Macaulay Duration [‡]	1.57 years
Yield to Maturity [‡]	7.04%

[‡] For debt allocation only

Portfolio Turnover Ratio

Equity	0.19
Aggregate [^]	2.86

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 May 31, 2023

Regular Plan	Growth	18.72
Regular Plan	IDCW [@]	13.02

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 31st May 2023 indicates a value of 22.20 and Equity band for the month of June will be 40-55%.

PORTFOLIO

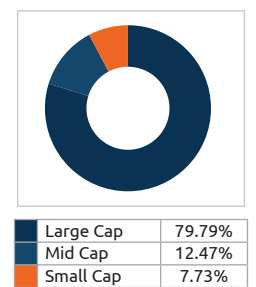
Name	Rating	% of NAV	Name	Rating	% of NAV
Equity and Equity related Instruments		76.08%	Hindustan Unilever - Equity Futures		-1.17%
Net Equity Exposure		55.48%	Cement & Cement Products		1.33%
Banks		11.41%	UltraTech Cement		1.99%
°ICICI Bank		9.79%	UltraTech Cement - Equity Futures		-0.66%
°ICICI Bank - Equity Futures		-4.07%	ACC		0.13%
°HDFC Bank		6.09%	ACC - Equity Futures		-0.13%
HDFC Bank - Equity Futures		-1.24%	Healthcare Services		1.27%
Kotak Mahindra Bank		1.14%	Apollo Hospitals Enterprise		1.27%
Kotak Mahindra Bank - Equity Futures		-1.12%	Aerospace & Defense		0.94%
IndusInd Bank		1.05%	Data Patterns (India)		0.80%
IndusInd Bank - Equity Futures		-1.05%	Bharat Electronics		0.13%
State Bank of India		0.99%	Electrical Equipment		0.72%
State Bank of India - Equity Futures		-1.00%	ABB India		0.72%
Axis Bank		0.83%	Food Products		0.65%
Finance		7.19%	Nestle India		0.65%
°Bajaj Finance		4.63%	Beverages		0.58%
°Cholamandalam Inv and Fin Co		3.22%	United Spirits		1.21%
°HDFC		2.49%	United Spirits - Equity Futures		-0.82%
HDFC - Equity Futures		-2.19%	Varun Beverages		0.18%
Bajaj Finserv		0.04%	Fertilizers & Agrochemicals		0.56%
Bajaj Finance - Equity Futures		-1.01%	PI Industries		0.91%
IT - Software		6.60%	PI Industries - Equity Futures		-0.35%
°Infosys		4.39%	Textiles & Apparel		0.51%
Tata Consultancy Services		1.08%	Page Industries		0.51%
Mphasis		0.94%	Pharmaceuticals & Biotechnology		0.48%
LTIMindtree		0.19%	Divi's Laboratories		0.48%
Automobiles		5.49%	Lupin		0.09%
°Mahindra & Mahindra		3.21%	Sun Pharmaceutical Industries		0.04%
Mahindra & Mahindra - Equity Futures		-0.54%	Sun Pharmaceutical Industries - Equity Futures		-0.04%
Tata Motors		1.48%	Lupin - Equity Futures		-0.09%
TVS Motor Company		1.34%	Paper, Forest & Jute Products		0.32%
Auto Components		4.78%	Century Textiles & Industries		0.32%
UNO Minda		1.29%	Personal Products		0.02%
Samvardhana Motherson International		0.93%	Godrej Consumer Products		1.73%
Sona BLW Precision Forgings		0.79%	Godrej Consumer Products - Equity Futures		-1.71%
Jamna Auto Industries		0.61%	Realty		0.00%
Tube Investments of India		0.59%	DLF		0.11%
Mahindra CIE Automotive		0.57%	DLF - Equity Futures		-0.11%
Chemicals & Petrochemicals		3.14%	Petroleum Products		-0.02%
SRF		1.52%	°Reliance Industries		3.06%
SRF - Equity Futures		-0.13%	Reliance Industries - Equity Futures		-3.08%
Tata Chemicals		1.30%	Government Bond		5.47%
Tata Chemicals - Equity Futures		-0.11%	7.38% - 2027 G-Sec	SOV	4.66%
Aether Industries		0.33%	7.1% - 2029 G-Sec	SOV	0.80%
Clean Science and Technology		0.23%	Treasury Bill		4.96%
Telecom - Services		2.45%	182 Days Tbill - 2023	SOV	4.96%
°Bharti Airtel		2.45%	Certificate of Deposit		4.38%
Retailing		2.27%	Axis Bank	A1+	3.82%
Avenue Supermarts		1.47%	Small Industries Dev Bank of India	A1+	3.82%
Trent		0.62%	Corporate Bond		4.00%
Vedant Fashions		0.18%	Bajaj Finance	AAA	3.00%
Industrial Products		1.88%	HDFC	AAA	0.99%
Carborundum Universal		1.18%	NTPC	AAA	0.01%
Timken India		0.38%	Zero Coupon Bond		1.72%
Shaily Engineering Plastics		0.32%	Sundaram Finance	AAA	1.72%
Consumer Durables		1.54%	Net Cash and Cash Equivalent		3.39%
Titan Company		1.54%	Grand Total		100.00%
Diversified FMCG		1.37%			
°Hindustan Unilever		2.54%			

[@]Top 10 Equity Holdings

SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Banks	21.2%	26.6%
NBFCs	12.4%	6.7%
Auto	19.2%	6.6%
Consumer Discretionary	7.8%	6.2%
Consumer Staples	4.7%	9.9%
Health Care	3.2%	4.6%
Information Technology	11.9%	11.1%
Manufacturing	5.1%	1.7%
Cement / Building Mat	2.4%	2.6%
Metals	0.0%	3.6%
Chemicals	6.7%	1.4%
Other Commodities	1.1%	0.0%
Telecommunication Services	4.4%	2.2%

MARKET CAP

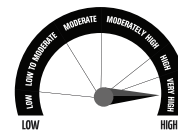


This product is suitable for investors who are seeking*

- To create wealth over long term.
- Dynamic allocation towards equity, derivatives, debt and money market instruments.

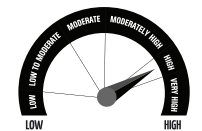
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Scheme risk-o-meter



Investors understand that their principal will be at Very High risk

Benchmark risk-o-meter



NIFTY 50 Hybrid Composite debt 50:50 Index

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Oct 10, 2014	1 Year	3 Years	5 Years	Since Inception Oct 10, 2014
Bandhan Balanced Advantage Fund	9.47%	12.84%	7.51%	7.52%	10,947	14,377	14,364	18,719
NIFTY 50 Hybrid Composite debt 50:50 Index [#]	11.04%	15.66%	11.02%	10.32%	11,104	15,486	16,874	23,371
Nifty 50 TRI ^{##}	12.94%	26.02%	12.89%	11.78%	11,294	20,037	18,344	26,175

Performance based on NAV as on 31/05/2023. 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 6.40% (FBI OVERNIGHT MIBOR as on 31st May 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

31st May 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: ₹ 584.56 Crores

Month end AUM: ₹ 588.53 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)	11.17%
Beta	1.02
R Squared	0.85
Sharpe*	1.42
Modified Duration ^f	1.29 years
Average Maturity ^e	1.42 years
Macaulay Duration ^f	1.34 years
Yield to Maturity ^f	7.22%

^f For debt allocation only

Portfolio Turnover Ratio

Equity	0.43
Aggregate [^]	0.88

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 May 31, 2023

Regular Plan	Growth	17.88
Regular Plan	IDCW [@]	15.33

PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Equity and Equity related Instruments		76.89%	Endurance Technologies		0.80%
Banks		17.77%	Telecom - Services		1.99%
°HDFC Bank		5.30%	°Bharti Airtel		1.99%
°ICICI Bank		5.28%	Cement & Cement Products		1.83%
°Axis Bank		2.34%	The Ramco Cements		1.11%
°IndusInd Bank		1.81%	UltraTech Cement		0.37%
°State Bank of India		1.80%	JK Lakshmi Cement		0.34%
Kotak Mahindra Bank		1.24%	Leisure Services		1.64%
IT - Software		8.60%	Jubilant Foodworks		1.64%
°Infosys		3.95%	Textiles & Apparels		1.48%
LTIMindtree		1.56%	Page Industries		1.48%
Tata Consultancy Services		1.53%	Insurance		1.33%
Zensar Technologies		0.96%	HDFC Life Insurance Company		1.33%
Mphasis		0.60%	Power		1.05%
Finance		6.29%	NTPC		1.05%
°HDFC		1.67%	Gas		1.05%
Bajaj Finance		1.42%	Gujarat Gas		1.05%
SBI Cards and Payment Services		1.32%	Oil		0.93%
Cholamandalam Invt and Fin Co		1.13%	Oil & Natural Gas Corporation		0.93%
M&M Financial Services		0.75%	Fertilizers & Agrochemicals		0.83%
Automobiles		4.88%	PI Industries		0.83%
Maruti Suzuki India		1.58%	Industrial Products		0.83%
Tata Motors		1.33%	Graphite India		0.83%
Bajaj Auto		1.07%	Food Products		0.79%
Mahindra & Mahindra		0.90%	Avanti Feeds		0.79%
Petroleum Products		4.64%	Chemicals & Petrochemicals		0.78%
°Reliance Industries		4.64%	SRF		0.78%
Pharmaceuticals & Biotechnology		4.29%	Ferrous Metals		0.71%
Sun Pharmaceutical Industries		1.09%	Tata Steel		0.71%
IPCA Laboratories		0.94%	Entertainment		0.66%
Cipla		0.76%	Zee Entertainment Enterprises		0.66%
Laurus Labs		0.76%	Personal Products		0.62%
Dr. Reddy's Laboratories		0.75%	Godrej Consumer Products		0.62%
Diversified FMCG		2.68%	Certificate of Deposit		7.92%
Hindustan Unilever		1.54%	Kotak Mahindra Bank	A1+	7.92%
ITC		1.14%	Government Bond		7.29%
Retailing		2.41%	7.32% - 2024 G-Sec	SOV	3.41%
Avenue Supermarts		1.47%	5.63% - 2026 G-Sec	SOV	1.64%
V-Mart Retail		0.93%	6.79% - 2027 G-Sec	SOV	1.01%
Consumer Durables		2.31%	8.24% - 2027 G-Sec	SOV	0.89%
Greenpanel Industries		0.81%	7.17% - 2028 G-Sec	SOV	0.34%
Greenply Industries		0.81%	Corporate Bond		5.80%
Dixon Technologies (India)		0.69%	Kotak Mahindra Prime	AAA	4.25%
Electrical Equipment		2.31%	Power Finance Corporation	AAA	1.04%
Siemens		1.52%	NABARD	AAA	0.51%
KEC International		0.79%	Net Cash and Cash Equivalent		2.10%
Construction		2.14%	Grand Total		100.00%
°Larsen & Toubro		2.14%			
Auto Components		2.05%			
Samvardhana Motherson International		1.24%			

°Top 10 Equity Holdings

INDUSTRY ALLOCATION

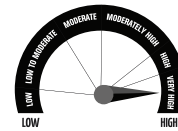
Banks	17.77%	Leisure Services	1.64%
IT - Software	8.60%	Textiles & Apparels	1.48%
Finance	6.29%	Insurance	1.33%
Automobiles	4.88%	Power	1.05%
Petroleum Products	4.64%	Gas	1.05%
Pharmaceuticals & Biotechnology	4.29%	Oil	0.93%
Diversified FMCG	2.68%	Fertilizers & Agrochemicals	0.83%
Retailing	2.41%	Industrial Products	0.83%
Consumer Durables	2.31%	Food Products	0.79%
Electrical Equipment	2.31%	Chemicals & Petrochemicals	0.78%
Construction	2.14%	Ferrous Metals	0.71%
Auto Components	2.05%	Entertainment	0.66%
Telecom - Services	1.99%	Personal Products	0.62%
Cement & Cement Products	1.83%		

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 [§]	10.77%	22.27%	9.07%	9.47%	11,077	18,300	15,442	17,879
CRISIL Hybrid 35+65 Aggressive Index [#]	11.49%	19.21%	11.60%	12.61%	11,149	16,958	17,318	21,430
Nifty 50 TRI ^{##}	12.94%	26.02%	12.89%	14.99%	11,294	20,037	18,344	24,508

Performance based on NAV as on 31/05/2023. 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 6.40% (FBIL OVERNIGHT MIBOR as on 31st May 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

31st May 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: ₹ 141.29 Crores

Month end AUM: ₹ 141.62 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)	3.90%
Modified Duration [†]	2.24 years
Average Maturity [‡]	2.55 years
Macaulay Duration [‡]	2.32 years
Yield to Maturity [‡]	6.95%

[†]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 May 31, 2023

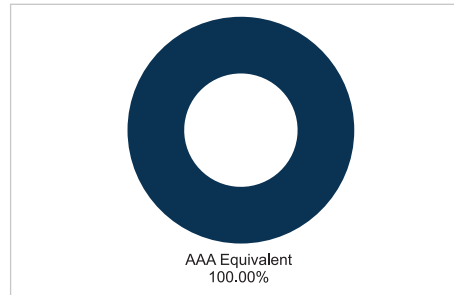
Regular Plan	Growth	26.9313
Regular Plan	IDCW [®]	13.5492
Regular Plan	Quarterly IDCW [®]	13.3697

PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Government Bond		55.07%	Cholamandalam Invnt and Fin Co		0.54%
5.63% - 2026 G-Sec	SOV	41.01%	HDFC		0.18%
7.17% - 2028 G-Sec	SOV	3.69%	Auto Components		1.45%
8.33% - 2026 G-Sec	SOV	3.67%	Tube Investments of India		0.55%
8.24% - 2027 G-Sec	SOV	2.41%	UNO Minda		0.48%
6.79% - 2027 G-Sec	SOV	2.39%	Schaeffler India		0.42%
8.28% - 2027 G-Sec	SOV	1.90%	Retailing		1.18%
State Government Bond		7.17%	*Avenue Supermarts		0.61%
8.07% Gujrat SDL - 2025	SOV	7.17%	Trent		0.57%
Corporate Bond		3.81%	IT - Software		1.13%
Power Finance Corporation	AAA	3.60%	LTIMindtree		0.57%
LIC Housing Finance	AAA	0.21%	Tata Consultancy Services		0.56%
Britannia Industries	AAA	0.00%	Automobiles		0.64%
Equity (incl. ETF)		24.47%	*TVS Motor Company		0.64%
Chemicals & Petrochemicals		3.76%	Food Products		0.60%
*Anupam Rasayan India		0.92%	*Prataap Snacks		0.60%
*SRF		0.71%	Leisure Services		0.59%
Navin Fluorine International		0.51%	*Jubilant Foodworks		0.59%
Rossari Biotech		0.47%	Personal Products		0.59%
Tata Chemicals		0.43%	*Godrej Consumer Products		0.59%
Vinati Organics		0.40%	Consumer Durables		0.58%
Fine Organic Industries		0.33%	*Kajaria Ceramics		0.58%
Banks		2.25%	Power		0.46%
*Bank of Baroda		0.78%	Tata Power Company		0.46%
ICICI Bank		0.37%	Exchange Traded Funds		9.78%
HDFC Bank		0.36%	Bandhan Nifty 50 ETF		9.78%
State Bank of India		0.35%	Net Cash and Cash Equivalent		9.49%
IndusInd Bank		0.20%	Grand Total		100.00%
Axis Bank		0.19%			
Finance		1.46%			
*SBI Cards and Payment Services		0.75%			

*Top 10 Equity Holdings

Asset Quality



This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter
<ul style="list-style-type: none"> 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. <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 Moderately High risk</p>	<p>CRISIL Hybrid 85+15 Conservative Index</p>

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	6.21%	6.83%	5.75%	7.21%	7.75%	10,621	12,196	13,228	20,078	26,931
CRISIL Hybrid 85+15 Conservative Index [#]	9.52%	8.35%	8.84%	8.77%	8.67%	10,952	12,726	15,274	23,194	30,157
CRISIL 10 Year Gilt Index ^{**}	10.04%	3.16%	6.84%	5.99%	6.28%	11,004	10,979	13,922	17,890	22,431

Performance based on NAV as on 31/05/2023. 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
31st May 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: ₹ 338.79 Crores

Month end AUM: ₹ 347.50 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 May 31, 2023

Regular Plan	Growth	9.82
Regular Plan	IDCW [®]	9.82

[®]Income Distribution and Capital Withdrawal

PORTFOLIO

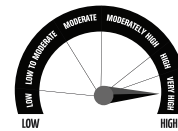
Name	% of NAV
JPMorgan Funds - US Growth Fund Class: JPM US Growth I (acc) - USD	98.95%
International Mutual Fund Units	98.95%
Clearing Corporation of India Ltd	1.77%
TRI Party Repo Total	1.77%
Net Current Asset	-0.72%
Grand Total	100.00%

This product is suitable for investors who are seeking*

- 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.

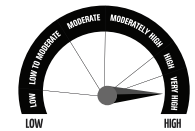
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Scheme risk-o-meter



Investors understand that their principal will be at Very High risk

Benchmark risk-o-meter



Russell 1000 Growth Index

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	14.13%	NA	NA	-1.04%	11,413	NA	NA	9,815
Russell 1000 Growth Index (Total Return Net of 30% withholding tax)	16.40%	NA	NA	1.46%	11,640	NA	NA	10,262
Nifty 50 TRI	12.94%	NA	NA	8.12%	11,294	NA	NA	11,490

The scheme has been in existence for more than 1 year but less than 3 years or 5 years. Performance based on NAV as on 31/05/2023. 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

31st May 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: ₹ 60.58 Crores

Month end AUM: ₹ 96.51 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 May 31, 2023

Regular Plan	Growth	10.10
Regular Plan	IDCW®	10.10

®Income Distribution and Capital Withdrawal

PORTFOLIO

Name	% of NAV
JPMorgan ETFs BetaBuilders US Tre Bond0-1 yr UCITS	98.93%
International Mutual Fund Units	98.93%
Clearing Corporation of India Ltd	9.18%
TRI Party Repo Total	9.18%
Net Current Asset	-8.11%
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.

31st May 2023

FUND FEATURES

Bandhan Asset Allocation Fund - Conservative Plan⁵

Category: Fund of Funds (Domestic)
Monthly Avg AUM: ₹ 6.47 Crores
Month end AUM: ₹ 6.47 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:

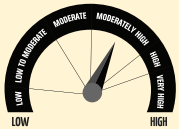
- ▶ Upto 10% of investment: Nil,
- ▶ For remaining investment: 1% of applicable NAV.

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

NAV (₹) as on May 31, 2023

Regular Plan	Growth	27.3748
Regular Plan	IDCW ⁸	16.0288

Scheme risk-o-meter



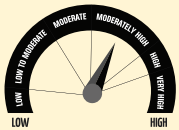
Investors understand that their principal will be at Moderately High risk

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: ₹ 16.79 Crores
Month end AUM: ₹ 16.94 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:

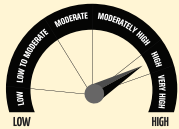
- ▶ Upto 10% of investment: Nil,
- ▶ For remaining investment: 1% of applicable NAV.

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

NAV (₹) as on May 31, 2023

Regular Plan	Growth	30.6908
Regular Plan	IDCW ⁸	18.7718

Scheme risk-o-meter



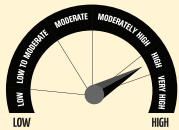
Investors understand that their principal will be at High risk

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: ₹ 14.70 Crores
Month end AUM: ₹ 14.87 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:

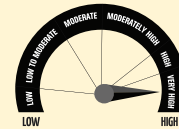
- ▶ Upto 10% of investment: Nil,
- ▶ For remaining investment: 1% of applicable NAV.

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

NAV (₹) as on May 31, 2023

Regular Plan	Growth	32.6722
Regular Plan	IDCW ⁸	20.5677

Scheme risk-o-meter



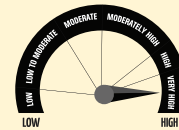
Investors understand that their principal will be at Very High risk

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
31st May 2023



PORTFOLIO			
Name	Conservative Plan	Moderate Plan	Aggressive Plan
TRI Party Repo Total	1.08%	0.53%	0.74%
Clearing Corporation of India	1.08%	0.53%	0.74%
Debt	71.68%	49.42%	24.43%
Bandhan Low Duration Fund	38.73%	13.88%	13.98%
Bandhan Bond Fund -Short Term Plan	28.23%	32.54%	10.44%
Bandhan Liquid Fund	4.73%	3.00%	-
Equity	27.42%	50.21%	74.99%
Bandhan Focused Equity Fund	-	8.75%	5.19%
Bandhan Large Cap Fund	27.42%	30.88%	53.78%
Bandhan Emerging Businesses Fund	-	10.59%	16.02%
Net Current Asset	-0.19%	-0.17%	-0.16%
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 [^]	7.76%	7.84%	6.30%	7.83%	7.86%	10,776	12,545	13,572	21,260	27,375
CRISIL Hybrid 85+15 Conservative Index ^{#5}	9.52%	8.35%	8.84%	8.77%	8.66%	10,952	12,726	15,274	23,194	30,206
CRISIL 10 Year Gilt Index ^{##}	10.04%	3.16%	6.84%	5.99%	6.30%	11,004	10,979	13,922	17,890	22,554

*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 [^]	9.56%	12.44%	7.03%	8.74%	8.79%	10,956	14,225	14,051	23,118	30,691
NIFTY 50 Hybrid Composite debt 50:50 Index ^{#5}	11.04%	15.66%	11.02%	10.80%	10.30%	11,104	15,486	16,874	27,904	36,875
CRISIL 10 Year Gilt Index ^{##}	10.04%	3.16%	6.84%	5.99%	6.30%	11,004	10,979	13,922	17,890	22,554

*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 [^]	10.75%	17.94%	7.35%	9.66%	9.31%	11,075	16,421	14,262	25,150	32,672
CRISIL Hybrid 35+65 Aggressive Index ^{#5}	11.49%	19.21%	11.60%	12.27%	11.08%	11,149	16,958	17,318	31,831	40,495
Nifty 50 TRI ^{##}	12.94%	26.02%	12.89%	13.33%	11.99%	11,294	20,037	18,344	34,985	45,131

Performance based on NAV as on 31/05/2023. 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.

31st May 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: ₹ 124.18 Crores

Month end AUM: ₹ 123.28 Crores

Inception Date: 13 September 2004

Fund Manager:

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

Other Parameter:

Standard Deviation (Annualized)	1.04%
Modified Duration	2.14 years
Average Maturity	2.49 years
Macaulay Duration	2.24 years
Yield to Maturity	7.14%

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)⁵: 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 & IDCW⁶ 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 May 31, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	37.6537
Regular Plan	IDCW ⁶	Quarterly	12.7018
Regular Plan	IDCW ⁶	Half Yearly	12.5694
Regular Plan	IDCW ⁶	Annual	14.0630
Regular Plan	IDCW ⁶	Fortnightly	12.0670
Regular Plan	IDCW ⁶	Daily	12.0747
Regular Plan	IDCW ⁶	Weekly	12.0850
Regular Plan	IDCW ⁶	Periodic	13.1670

PORTFOLIO

Name	% of NAV
Mutual Fund Units	99.18%
Bandhan Bond Fund - Short Term Plan	58.20%
Bandhan Banking & PSU Debt Fund	36.82%
Bandhan Corporate Bond Fund	4.17%
Net Cash and Cash Equivalent	0.82%
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*	6.44%	4.97%	7.07%	7.48%	7.34%	10,644	11,569	14,076	20,585	37,654
NIFTY Medium Duration Debt Index A-III [#]	7.02%	5.41%	7.53%	7.55%	7.57%	10,702	11,715	14,376	20,710	39,226
NIFTY Short Duration Debt Index [†]	6.83%	5.52%	7.06%	7.53%	7.64%	10,683	11,751	14,066	20,669	39,688
CRISIL 10 Year Gilt Index ^{##}	10.04%	3.16%	6.84%	5.99%	5.89%	11,004	10,979	13,922	17,890	29,192

Performance based on NAV as on 31/05/2023. 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[§]

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

31st May 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: ₹ 1,200.45 Crores

Month end AUM: ₹ 1,131.56 Crores

Inception Date: 18 January 2019

Fund Manager:

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

Other Parameter:

Standard Deviation (Annualized)	0.22%
Modified Duration	1 Day
Average Maturity	1 Day
Macaulay Duration	1 Day
Yield to Maturity	6.25%

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

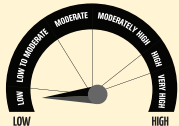
Option Available: Growth, IDCW[®] - Daily (Reinvestment), Weekly (Reinvestment), Monthly IDCW[®] & Periodic (Reinvestment, Payout and Sweep facility).

Exit Load: Nil.

NAV (₹) as on May 31, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	1202.6930
Regular Plan	IDCW [®]	Daily	1000.0001
Regular Plan	IDCW [®]	Weekly	1001.7625
Regular Plan	IDCW [®]	Monthly	1000.1639
Regular Plan	IDCW [®]	Periodic	1100.4463

Scheme risk-o-meter



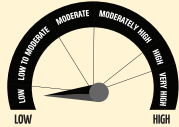
Investors understand that their principal will be at Low risk

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

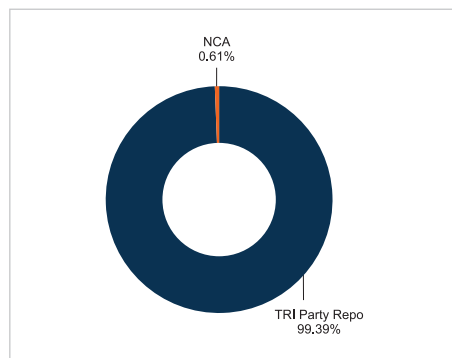
Name	% of NAV
Clearing Corporation of India Ltd	99.39%
TRI Party Repo Total	99.39%
Net Current Asset	0.61%
Grand Total	100.00%

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	6.09%	6.15%	6.36%	5.83%	4.00%	-	-	4.32%	10,012	10,025	10,052	10,583	11,252	-	-	12,027
Nifty 1D Rate Index [#]	6.27%	6.30%	6.53%	6.00%	4.19%	-	-	4.49%	10,012	10,026	10,054	10,600	11,314	-	-	12,115
CRISIL 1 Year T-Bill ^{##}	5.90%	8.70%	7.39%	6.26%	4.20%	-	-	5.38%	10,011	10,036	10,061	10,626	11,315	-	-	12,570

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

Performance based on NAV as on 31/05/2023. 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.

31st May 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: ₹ 11,509.95 Crores

Month end AUM: ₹ 11,318.79 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)	0.30%
Modified Duration	42 Days
Average Maturity	42 Days
Macaulay Duration	42 Days
Yield to Maturity	6.81%

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

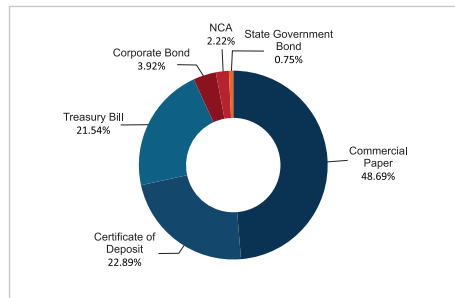
NAV (₹) as on May 31, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	2731.6878
Regular Plan	IDCW [®]	Daily	1001.0846
Regular Plan	IDCW [®]	Weekly	1001.9539
Regular Plan	IDCW [®]	Periodic	1179.3847
Regular Plan	IDCW [®]	Monthly	1000.5253

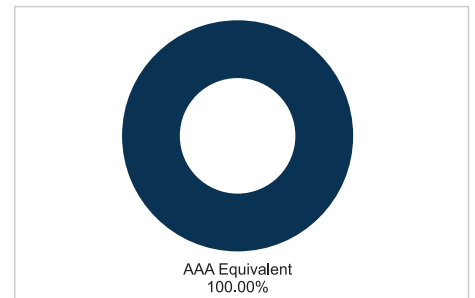
PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Commercial Paper		48.69%	Union Bank of India	A1+	2.21%
Small Industries Dev Bank of India	A1+	9.83%	Indian Bank	A1+	2.21%
NABARD	A1+	7.49%	Bank of Baroda	A1+	0.44%
Reliance Industries	A1+	6.62%	Small Industries Dev Bank of India	A1+	0.22%
Bajaj Finance	A1+	5.49%	Treasury Bill		21.54%
Reliance Retail Ventures	A1+	5.25%	91 Days Tbill - 2023	SOV	19.26%
Tata Capital Financial Services	A1+	4.36%	364 Days Tbill - 2023	SOV	1.36%
Larsen & Toubro	A1+	3.06%	182 Days Tbill - 2023	SOV	0.92%
L&T Finance	A1+	2.87%	Corporate Bond		3.92%
HDFC Securities	A1+	2.62%	Bajaj Finance	AAA	1.54%
Kotak Securities	A1+	0.44%	HDFC	AAA	1.50%
HDFC	A1+	0.44%	Kotak Mahindra Prime	AAA	0.44%
M&M Financial Services	A1+	0.22%	Bajaj Housing Finance	AAA	0.44%
Certificate of Deposit		22.89%	State Government Bond		0.75%
Axis Bank	A1+	6.25%	7.62% Tamil Nadu SDL - 2023	SOV	0.75%
Punjab National Bank	A1+	6.10%	Net Cash and Cash Equivalent		2.22%
HDFC Bank	A1+	2.85%	Grand Total		100.00%
Canara Bank	A1+	2.62%			

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*	6.40%	7.06%	6.97%	6.20%	4.26%	5.13%	6.56%	6.93%	10,012	10,029	10,057	10,620	11,336	12,841	18,882	27,317
NIFTY Liquid Index A-I [#]	6.58%	7.34%	7.16%	6.37%	4.38%	5.22%	6.61%	7.09%	10,013	10,030	10,059	10,637	11,376	12,898	18,965	27,939
CRISIL 1 Year T-Bill ^{##}	5.90%	8.70%	7.39%	6.26%	4.20%	5.68%	6.27%	6.17%	10,011	10,036	10,061	10,626	11,315	13,182	18,382	24,551

Performance based on NAV as on 31/05/2023. 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.

31st May 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: ₹ 3,614.18 Crores

Month end AUM: ₹ 3,704.19 Crores

Inception Date: 18th July 2018

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

Other Parameter:

Standard Deviation (Annualized)	0.42%
Modified Duration	164 Days
Average Maturity	171 Days
Macaulay Duration	169 Days
Yield to Maturity	7.20%

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

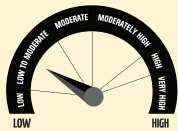
Option Available: Growth & IDCW[®] Option - Daily (Reinvestment), Weekly (Reinvestment), Monthly, Quarterly & Periodic (each with Reinvestment, Payout and Sweep facility).

Exit Load: Nil

NAV (₹) as on May 31, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	13.1397
Regular Plan	IDCW [®]	Daily	10.0519
Regular Plan	IDCW [®]	Weekly	10.0790
Regular Plan	IDCW [®]	Periodic	11.0523
Regular Plan	IDCW [®]	Monthly	10.0422
Regular Plan	IDCW [®]	Quarterly	10.3313

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

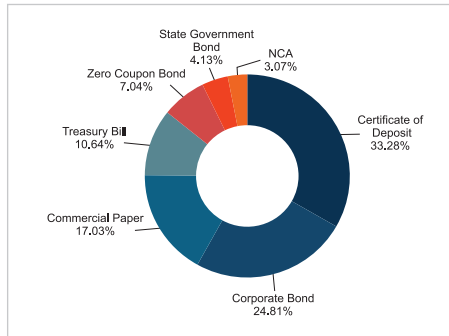


NIFTY Ultra Short Duration Debt Index A-I

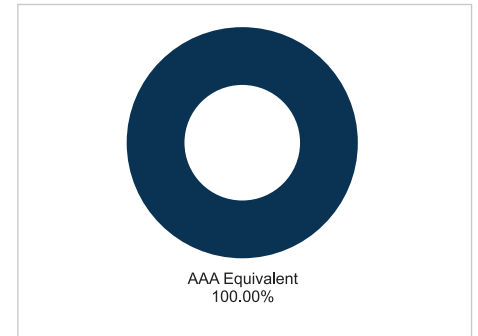
PORTFOLIO

Name	Rating	% of NAV
Certificate of Deposit		33.28%
Axis Bank	A1+	11.15%
Kotak Mahindra Bank	A1+	10.43%
Small Industries Dev Bank of India	A1+	5.91%
Bank of Baroda	A1+	2.61%
Canara Bank	A1+	1.86%
ICICI Bank	A1+	1.31%
Corporate Bond		24.81%
National Housing Bank	AAA	6.72%
Kotak Mahindra Prime	AAA	6.26%
Bajaj Finance	AAA	4.05%
NABARD	AAA	4.00%
REC	AAA	3.79%
Commercial Paper		17.03%
HDFC	A1+	11.81%
Small Industries Dev Bank of India	A1+	5.22%
Treasury Bill		10.64%
182 Days Tbill - 2023	SOV	10.64%
Zero Coupon Bond		7.04%
Bajaj Finance	AAA	7.04%
State Government Bond		4.13%
8.97% Karnataka SDL - 2024	SOV	4.13%
Net Cash and Cash Equivalent		3.07%
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	6.25%	4.39%	NA	5.77%	10,625	11,377	NA	13,140
NIFTY Ultra Short Duration Debt Index A-I [#]	6.62%	4.70%	NA	5.86%	10,662	11,481	NA	13,195
CRISIL 1 Year T-Bill ^{##}	6.26%	4.20%	NA	5.69%	10,626	11,315	NA	13,095

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

Performance based on NAV as on 31/05/2023 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[§]

An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months and 12 months. A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.

31st May 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: ₹ 5,357.34 Crores

Month end AUM: ₹ 5,398.95 Crores

Inception Date: 17 January 2006

Fund Manager:

Mr. Harshal Joshi (w.e.f. 28th July 2021)

Other Parameter:

Standard Deviation (Annualized)	0.62%
Modified Duration	302 Days
Average Maturity	327 Days
Macaulay Duration	314 Days
Yield to Maturity	7.30%

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

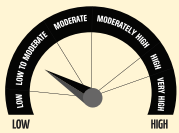
Option Available: Growth & IDCW[®] Option- Daily (Reinvest), Weekly (Reinvest), Monthly, Quarterly & Periodic Frequency (each with payout, reinvestment and sweep facility).

Exit Load: Nil (Since 29th June 2012)

NAV (₹) as on May 31, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	33.3105
Regular Plan	IDCW [®]	Daily	10.1015
Regular Plan	IDCW [®]	Periodic	11.0611
Regular Plan	IDCW [®]	Weekly	10.1152
Regular Plan	IDCW [®]	Monthly	10.1048
Regular Plan	IDCW [®]	Quarterly	11.0131

Scheme risk-o-meter



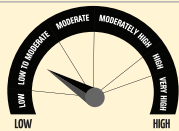
Investors understand that their principal will be at Low to Moderate risk

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

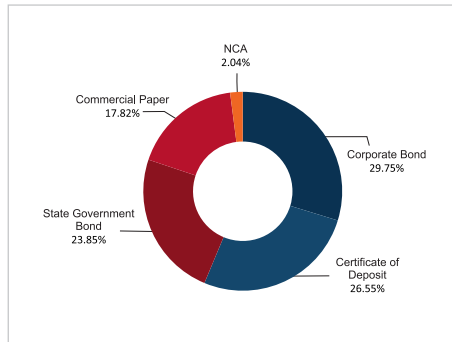


NIFTY Low Duration Debt Index A-I

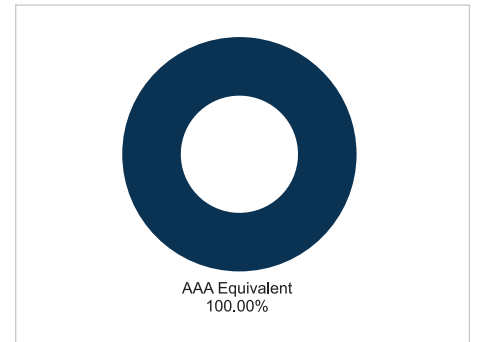
PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Corporate Bond		29.75%	8.1% Uttar Pradesh SDL - 2025	SOV	2.82%
NABARD	AAA	8.62%	6.7% Rajasthan SDL - 2024	SOV	1.48%
Kotak Mahindra Prime	AAA	8.35%	8.29% Rajasthan SDL - 2025	SOV	1.42%
Bajaj Finance	AAA	8.15%	7.89% Maharashtra SDL - 2024	SOV	0.93%
REC	AAA	1.94%	8.23% Gujarat SDL - 2025	SOV	0.66%
National Housing Bank	AAA	1.38%	8.09% Andhra Pradesh SDL - 2025	SOV	0.66%
Power Finance Corporation	AAA	0.46%	8.05% Haryana SDL - 2025	SOV	0.66%
Small Industries Dev Bank of India	AAA	0.46%	8.08% Haryana SDL - 2025	SOV	0.66%
HDB Financial Services	AAA	0.19%	8.15% Gujarat SDL - 2025	SOV	0.47%
HDFC	AAA	0.18%	8.05% Karnataka SDL - 2025	SOV	0.47%
Certificate of Deposit		26.55%	8.27% Haryana SDL - 2025	SOV	0.28%
Axis Bank	A1+	9.35%	7.41% Uttar Pradesh SDL - 2026	SOV	0.03%
Kotak Mahindra Bank	A1+	8.00%	6.83% Rajasthan SDL - 2023	SOV	0.02%
Small Industries Dev Bank of India	A1+	4.45%	Commercial Paper		17.82%
ICICI Bank	A1+	2.95%	HDFC	A1+	11.47%
Bank of Baroda	A1+	1.79%	Small Industries Dev Bank of India	A1+	3.58%
State Government Bond		23.85%	Tata Steel	A1+	2.77%
8.97% Karnataka SDL - 2024	SOV	7.18%	Net Cash and Cash Equivalent		2.04%
8.06% Andhra Pradesh SDL - 2025	SOV	3.29%	Grand Total		100.00%
8.08% Uttar Pradesh SDL - 2025	SOV	2.82%			

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* [^]	6.32%	4.74%	6.11%	7.23%	7.17%	10,632	11,493	13,454	20,106	33,310
NIFTY Low Duration Debt Index A-I [®]	6.45%	4.64%	6.00%	7.02%	7.63%	10,645	11,460	13,382	19,711	35,891
CRISIL 1 Year T-Bill ^{##}	6.26%	4.20%	5.68%	6.27%	6.08%	10,626	11,315	13,182	18,382	27,887

Performance based on NAV as on 31/05/2023 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 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^S

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

31st May 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: ₹ 2,914.51 Crores

Month end AUM: ₹ 3,024.40 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) 0.44%

Modified Duration 201 Days

Average Maturity 202 Days

Macaulay Duration 202 Days

Yield to Maturity 7.19%

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

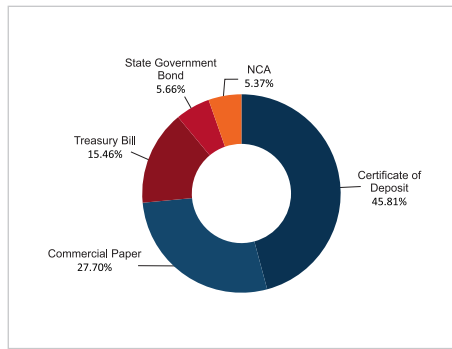
NAV (₹) as on May 31, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	34.8940
Regular Plan	IDCW [®]	Monthly	10.2518
Regular Plan	IDCW [®]	Daily	10.0994
Regular Plan	IDCW [®]	Weekly	10.1271
Regular Plan	IDCW [®]	Periodic	11.4436

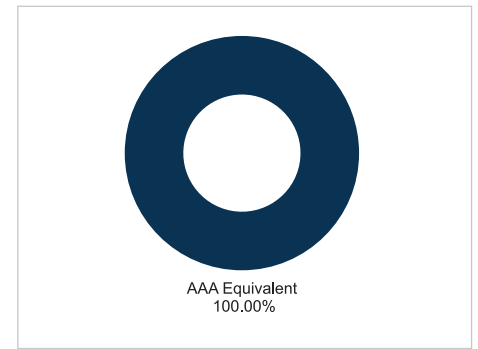
PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Certificate of Deposit		45.81%	Small Industries Dev Bank of India	A1+	3.20%
NABARD	A1+	8.66%	Kotak Mahindra Prime	A1+	3.16%
Small Industries Dev Bank of India	A1+	7.41%	M&M Financial Services	A1+	1.63%
Kotak Mahindra Bank	A1+	7.26%	Tata Capital Financial Services	A1+	1.62%
Axis Bank	A1+	6.60%	Bajaj Finance	A1+	1.56%
Punjab National Bank	A1+	4.69%	Treasury Bill		15.46%
ICICI Bank	A1+	3.76%	182 Days Tbill - 2023	SOV	8.95%
HDFC Bank	A1+	3.18%	91 Days Tbill - 2023	SOV	6.51%
Union Bank of India	A1+	2.36%	State Government Bond		5.66%
Indian Bank	A1+	1.57%	7.97% Odisha SDL - 2024	SOV	4.99%
Bank of Baroda	A1+	0.32%	9.35% Maharashtra SDL - 2024	SOV	0.67%
Commercial Paper		27.70%	Net Cash and Cash Equivalent		5.37%
HDFC	A1+	11.07%	Grand Total		100.00%
L&T Finance	A1+	5.46%			

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)			

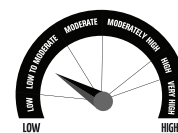
A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.

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 [^]	5.30%	6.99%	6.79%	5.88%	3.97%	5.12%	6.39%	6.35%	10,010	10,029	10,061	10,588	11,243	12,840	18,591	34,894
NIFTY Money Market Index A-I [#]	6.40%	7.80%	7.37%	6.44%	4.41%	5.49%	6.77%	7.10%	10,012	10,032	10,067	10,644	11,384	13,063	19,260	40,202
CRISIL 1 year T-Bill ^{##}	5.90%	8.70%	7.32%	6.26%	4.20%	5.68%	6.27%	5.88%	10,011	10,036	10,066	10,626	11,315	13,182	18,382	31,852

Performance based on NAV as on 31/05/2023 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.

31st May 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: ₹ 15,137.44 Crores

Month end AUM: ₹ 15,132.51 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)	0.89%
Modified Duration	2.35 Years
Average Maturity	2.79 Years
Macaulay Duration	2.50 Years
Yield to Maturity	7.30%

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

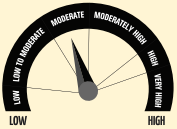
Option Available: Growth, IDCW®-Daily, Fortnightly, Monthly (Reinvestment), Quarterly (Payout), Annual (Payout) & Periodic (Payout & Reinvestment).

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

NAV (₹) as on May 31, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	21.2353
Regular Plan	IDCW®	-	11.4670
Regular Plan	IDCW®	Fortnightly	10.6190
Regular Plan	IDCW®	Daily	10.8788
Regular Plan	IDCW®	Monthly	10.6691
Regular Plan	IDCW®	Quarterly	10.7890
Regular Plan	IDCW®	Annual	11.1690

Scheme risk-o-meter



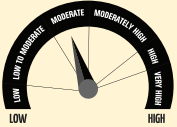
Investors understand that their principal will be at Moderate risk

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

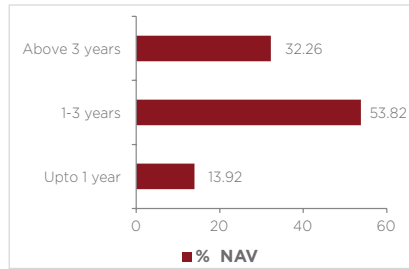


NIFTY Banking & PSU Debt Index

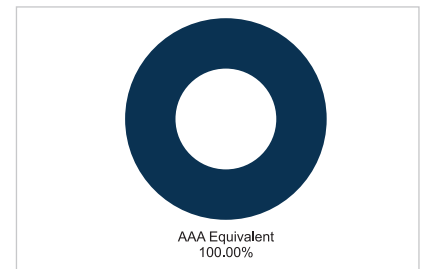
PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Corporate Bond		73.41%	8.36% Maharashtra SDL - 2026	SOV	0.48%
NABARD	AAA	11.36%	8.3% Madhya Pradesh SDL - 2026	SOV	0.48%
Small Industries Dev Bank of India	AAA	11.27%	7.99% Karnatak SDL - 2025	SOV	0.37%
Indian Railway Finance Corporation	AAA	10.26%	8.20% GUJARAT SDL - 2025	SOV	0.34%
REC	AAA	8.96%	7.47% Gujarat SDL - 2025	SOV	0.33%
Hindustan Petroleum Corporation	AAA	5.82%	8.27% Haryana SDL - 2025	SOV	0.30%
Power Finance Corporation	AAA	5.65%	7.96% Gujarat SDL - 2025	SOV	0.20%
HDFC	AAA	3.98%	8.53% Tamil Nadu SDL - 2026	SOV	0.17%
Axis Bank	AAA	2.93%	8.12% Maharashtra SDL - 2025	SOV	0.17%
Bajaj Finance	AAA	2.42%	8.27% Tamilnadu SDL - 2026	SOV	0.14%
NTPC	AAA	2.28%	7.93% Chattisgarh SDL - 2024	SOV	0.07%
Indian Oil Corporation	AAA	1.85%	8.03% Gujarat SDL - 2025	SOV	0.03%
Nuclear Power Corporation of India	AAA	1.47%	7.77% Gujarat SDL - 2023	SOV	0.03%
Bajaj Housing Finance	AAA	1.32%	7.95% Tamil Nadu SDL - 2023	SOV	0.03%
National Housing Bank	AAA	1.22%	7.77% Tamil Nadu SDL - 2023	SOV	0.03%
ICICI Bank	AAA	1.05%	7.62% Tamil Nadu SDL - 2023	SOV	0.03%
HDFC Bank	AAA	1.00%	8.48% Tamilnadu SDL - 2023	SOV	0.01%
Export Import Bank of India	AAA	0.24%	7.18% Tamilnadu SDL - 2027	SOV	0.01%
Power Grid Corporation of India	AAA	0.19%	Certificate of Deposit		5.55%
NHPC	AAA	0.13%	State Bank of India	A1+	2.22%
Government Bond		10.39%	Kotak Mahindra Bank	A1+	1.88%
7.38% - 2027 G-Sec	SOV	8.66%	Export Import Bank of India	A1+	0.81%
5.63% - 2026 G-Sec	SOV	1.73%	Canara Bank	A1+	0.33%
State Government Bond		6.02%	Axis Bank	A1+	0.31%
6.18% Gujarat SDL - 2026	SOV	1.26%	Net Cash and Cash Equivalent		4.63%
8.51% Maharashtra SDL - 2026	SOV	1.02%	Grand Total		100.00%
8.27% Karnataka SDL - 2025	SOV	0.51%			

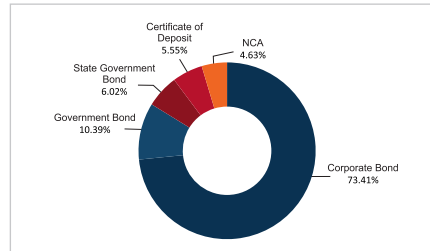
Maturity Bucket



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*	6.46%	5.24%	7.60%	7.54%	7.63%	10,646	11,659	14,429	20,700	21,235
NIFTY Banking & PSU Debt Index#	6.94%	5.18%	7.04%	7.35%	7.52%	10,694	11,639	14,054	20,326	21,011
CRISIL 10 Year Gilt Index**	10.04%	3.16%	6.84%	5.99%	6.30%	11,004	10,979	13,922	17,890	18,684

Performance based on NAV as on 31/05/2023 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**§

Core Bucket



An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds. A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

31st May 2023

FUND FEATURES

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

Category: Corporate Bond

Monthly Avg AUM: ₹ 14,449.13 Crores

Month end AUM: ₹ 14,447.74 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)	0.79%
Modified Duration	0.72 years
Average Maturity	0.78 years
Macaulay Duration	0.76 years
Yield to Maturity	7.32%

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

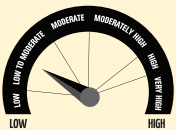
Option Available: Growth & IDCW® Option - Payout, Reinvestment & Sweep and Monthly, Quarterly, Half Yearly, Annual & Periodic.

Exit Load: Nil

NAV (₹) as on May 31, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	16.4549
Regular Plan	IDCW®	-	N.A
Regular Plan	IDCW®	Periodic	11.0927
Regular Plan	IDCW®	Monthly	10.5906
Regular Plan	IDCW®	Half Yearly	10.9084
Regular Plan	IDCW®	Quarterly	10.5484
Regular Plan	IDCW®	Annual	10.2861

Scheme risk-o-meter

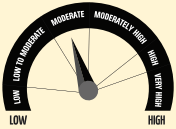


Investors understand that their principal will be at Low to Moderate risk

This product is suitable for investors who are seeking*:

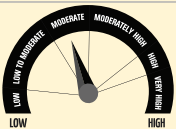
- To generate medium to long term optimal returns.
 - Investments predominantly in high quality corporate bonds.
- *Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Benchmark risk-o-meter



Tier 1: NIFTY Corporate Bond Index B-III

Benchmark risk-o-meter

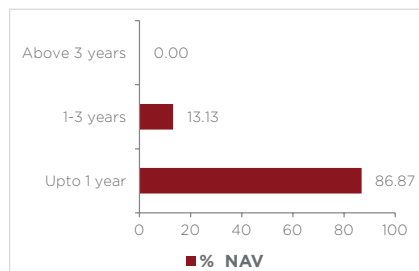


Tier 2: NIFTY AAA Short Duration Bond Index

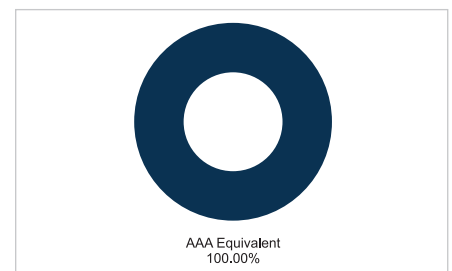
PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Corporate Bond		71.69%	Export Import Bank of India	A1+	0.98%
NABARD	AAA	10.64%	Axis Bank	A1+	0.98%
REC	AAA	9.16%	Kotak Mahindra Bank	A1+	0.66%
HDFC	AAA	8.91%	Indian Bank	A1+	0.17%
National Housing Bank	AAA	7.87%	State Government Bond		4.06%
Oil & Natural Gas Corporation	AAA	5.35%	6.64% Rajasthan SDL - 2024	SOV	0.48%
UltraTech Cement	AAA	4.97%	9.11% Maharashtra SDL - 2024	SOV	0.42%
Export Import Bank of India	AAA	4.24%	8.83% Maharashtra SDL - 2024	SOV	0.35%
Indian Railway Finance Corporation	AAA	2.87%	9.25% Haryana SDL - 2023	SOV	0.35%
Power Finance Corporation	AAA	2.64%	5.6% Haryana SDL - 2024	SOV	0.29%
ICICI Bank	AAA	2.53%	9.47% Haryana SDL - 2024	SOV	0.25%
Bajaj Finance	AAA	1.98%	9.55% Karnataka SDL - 2024	SOV	0.25%
NTPC	AAA	1.81%	9.63% Andhra Pradesh SDL - 2024	SOV	0.21%
Small Industries Dev Bank of India	AAA	1.67%	9.80% Haryana SDL - 2024	SOV	0.18%
Larsen & Toubro	AAA	1.59%	9.36% Maharashtra SDL - 2023	SOV	0.17%
Bajaj Housing Finance	AAA	1.43%	9.48% Andhra Pradesh SDL - 2024	SOV	0.14%
Tata Capital Financial Services	AAA	1.16%	8.83% Tamilnadu SDL - 2024	SOV	0.14%
Axis Bank	AAA	0.80%	9.37% Gujarat SDL - 2024	SOV	0.14%
Power Grid Corporation of India	AAA	0.69%	9.25% Maharashtra SDL - 2023	SOV	0.14%
Kotak Mahindra Prime	AAA	0.68%	9.45% Rajasthan SDL - 2024	SOV	0.11%
Grasim Industries	AAA	0.52%	9.5% Gujrat SDL - 2023	SOV	0.10%
Reliance Industries	AAA	0.11%	9.71% Haryana SDL - 2024	SOV	0.07%
Hindustan Petroleum Corporation	AAA	0.07%	8.96% Maharashtra SDL - 2024	SOV	0.07%
Treasury Bill		9.79%	9.47% Tamilnadu SDL - 2024	SOV	0.07%
364 Days Tbill - 2024	SOV	9.45%	9.24% Haryana SDL - 2024	SOV	0.07%
364 Days Tbill - 2023	SOV	0.33%	8.94% Tamilnadu SDL - 2024	SOV	0.04%
Commercial Paper		6.06%	5.75% Tamilnadu SDL - 2025	SOV	0.02%
HDFC	A1+	2.45%	Zero Coupon Bond		0.26%
Bajaj Finance	A1+	1.97%	Kotak Mahindra Prime	AAA	0.26%
Kotak Mahindra Prime	A1+	1.65%	Government Bond		0.03%
Certificate of Deposit		5.59%	7.68% - 2023 G-Sec	SOV	0.03%
State Bank of India	A1+	1.47%	Net Cash and Cash Equivalent		2.51%
Small Industries Dev Bank of India	A1+	1.33%	Grand Total		100.00%

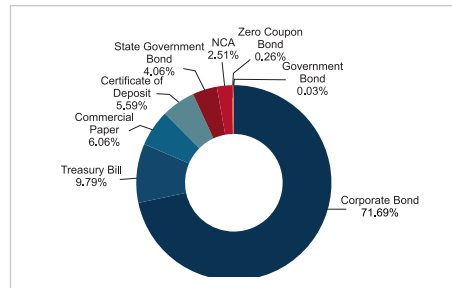
Maturity Bucket



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	Since Inception	1 Year	3 Years	5 Years	Since Inception
Bandhan Corporate Bond Fund*	5.98%	5.16%	6.76%	6.98%	10,598	11,631	13,872	16,455
Tier 1: NIFTY Corporate Bond Index B-III®	7.70%	6.74%	7.74%	7.63%	10,770	12,167	14,518	17,217
Tier 2: NIFTY AAA Short Duration Bond Index®	6.51%	5.43%	7.27%	7.22%	10,651	11,721	14,205	16,732
CRISIL 10 Year Gilt Index**	10.04%	3.16%	6.84%	6.32%	11,004	10,979	13,922	15,722

Performance based on NAV as on 31/05/2023 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.

31st May 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: ₹ 9135.64 Crores

Month end AUM: ₹ 9,124.18 Crores

Inception Date: 14 December 2000

Fund Manager:

Mr. Suyash Choudhary (Since 11th March 2011)

Other Parameter:

Standard Deviation (Annualized)	1.41%
Modified Duration	2.13 years
Average Maturity	2.45 years
Macaulay Duration	2.21 years
Yield to Maturity	7.03%

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

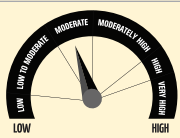
Option Available: Growth, IDCW[®] - Fortnightly (Payout, Reinvestment & Sweep), Monthly, Quarterly, Annual & Periodic

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

NAV (₹) as on May 31, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	48.9700
Regular Plan	IDCW [®]	Monthly	10.3610
Regular Plan	IDCW [®]	Fortnightly	10.4257
Regular Plan	IDCW [®]	Periodic	18.1700
Regular Plan	IDCW [®]	Quarterly	10.6932
Regular Plan	IDCW [®]	Annual	10.6616

Scheme risk-o-meter



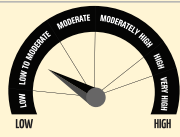
Investors understand that their principal will be at Moderate risk

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.

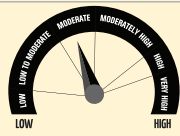
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Benchmark risk-o-meter



Tier 1: NIFTY Short Duration Debt Index A-II

Benchmark risk-o-meter



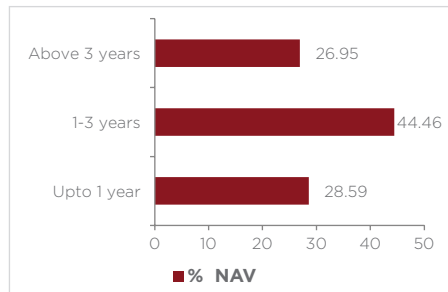
Tier 2: NIFTY AAA Short Duration Bond Index

PORTFOLIO

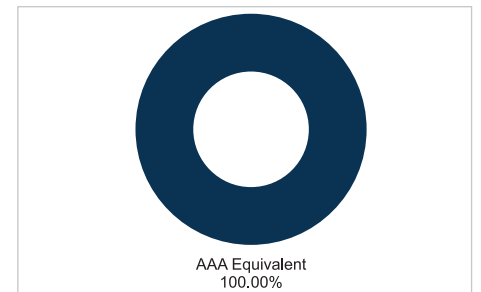
Name	Rating	% of NAV	Name	Rating	% of NAV
Government Bond		55.67%	NABARD	A1+	3.12%
5.63% - 2026 G-Sec	SOV	29.82%	Small Industries Dev Bank of India	A1+	2.32%
7.38% - 2027 G-Sec	SOV	25.83%	Kotak Mahindra Bank	A1+	1.76%
8.24% - 2027 G-Sec	SOV	0.01%	Export Import Bank of India	A1+	0.22%
6.79% - 2027 G-Sec	SOV	0.01%	Commercial Paper		9.01%
Corporate Bond		16.63%	HDFC	A1+	6.63%
Bajaj Finance	AAA	7.04%	Bajaj Finance	A1+	1.55%
HDFC	AAA	2.47%	Kotak Mahindra Prime	A1+	0.52%
Small Industries Dev Bank of India	AAA	1.85%	Export Import Bank of India	A1+	0.26%
NABARD	AAA	1.82%	Small Industries Dev Bank of India	A1+	0.05%
Power Finance Corporation	AAA	1.74%	PTC		0.44%
Sundaram Finance	AAA	1.65%	First Business Receivables Trust [^]	AAA(SO)	0.44%
Kotak Mahindra Prime	AAA	0.05%	Treasury Bill		0.14%
Certificate of Deposit		16.39%	364 Days Tbill - 2024	SOV	0.14%
ICICI Bank	A1+	4.91%	Net Cash and Cash Equivalent		1.71%
Axis Bank	A1+	4.06%	Grand Total		100.00%

[^]First Business Receivables Trust- wt. avg. mat: 0.84 years (PTC originated by Reliance Industries Limited)

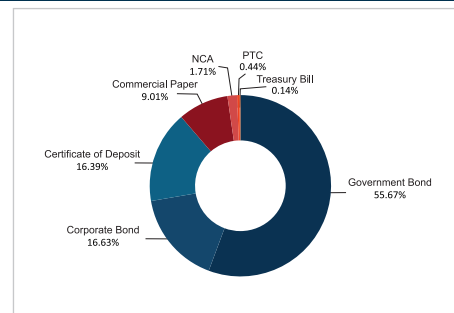
Maturity Bucket



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*	6.74%	4.83%	6.76%	7.19%	7.32%	10,674	11,522	13,874	20,028	48,970
Tier 1: NIFTY Short Duration Debt Index A-II [#]	6.65%	5.02%	6.75%	7.33%	NA	10,665	11,587	13,866	20,296	NA
Tier 2: NIFTY AAA Short Duration Bond Index [#]	6.51%	5.43%	7.27%	7.65%	NA	10,651	11,721	14,205	20,914	NA
CRISIL 10 Year Gilt Index ^{##}	10.04%	3.16%	6.84%	5.99%	NA	11,004	10,979	13,922	17,890	NA

Performance based on NAV as on 31/05/2023 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)
31st May 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: ₹ 1,960.92 Crores

Month end AUM: ₹ 1,943.99 Crores

Inception Date: 8 July 2003

Fund Manager:

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

Other Parameter:

Standard Deviation (Annualized)	2.09%
Modified Duration	3.79 years
Average Maturity	4.65 years
Macaulay Duration	3.92 years
Yield to Maturity	7.05%

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

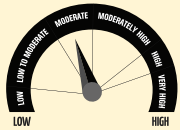
Option Available: Growth, IDCW[®] - Daily (Reinvestment only) and Fortnightly, Monthly, Bi-monthly, Quarterly and Periodic frequency (each with payout, reinvestment and sweep facility).

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

NAV (₹) as on May 31, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	39.6351
Regular Plan	IDCW [®]	BiMonthly	11.9137
Regular Plan	IDCW [®]	Fortnightly	10.2741
Regular Plan	IDCW [®]	Monthly	10.2362
Regular Plan	IDCW [®]	Daily	10.2866
Regular Plan	IDCW [®]	Quarterly	11.1205
Regular Plan	IDCW [®]	Periodic	12.4856

Scheme risk-o-meter



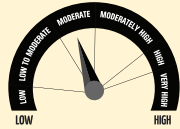
Investors understand that their principal will be at Moderate risk

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



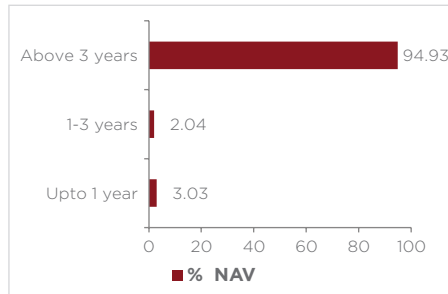
Tier 2: NIFTY AAA Medium Duration Bond Index

PORTFOLIO

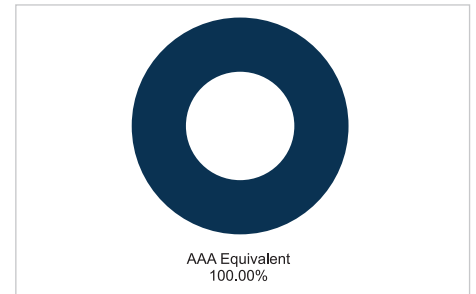
Name	Rating	% of NAV
Government Bond		94.82%
7.38% - 2027 G-Sec	SOV	58.79%
7.1% - 2029 G-Sec	SOV	36.01%
6.79% - 2027 G-Sec	SOV	0.01%
8.24% - 2027 G-Sec	SOV	0.01%
State Government Bond		1.68%
8.2% Gujarat SDL - 2025	SOV	0.79%
8.25% Maharashtra SDL - 2025	SOV	0.79%
8.37% Tamil Nadu SDL - 2028	SOV	0.10%
PTC		1.06%
First Business Receivables Trust [^]	AAA(SO)	1.06%
Net Cash and Cash Equivalent		2.44%
Grand Total		100.00%

[^]First Business Receivables Trust- wt. avg. mat: 0.85 years (PTC originated by Reliance Industries Limited)

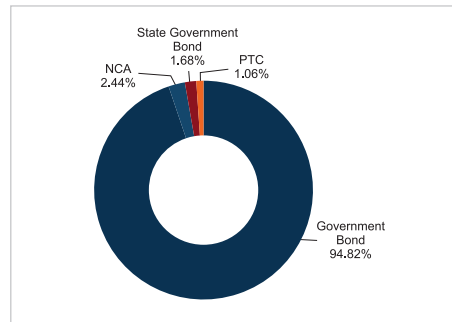
Maturity Bucket



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*	6.83%	4.07%	6.43%	6.79%	7.16%	10,683	11,272	13,658	19,293	39,635
Tier 1: NIFTY Medium Duration Debt Index A-III [#]	7.02%	5.41%	7.53%	7.55%	7.38%	10,702	11,715	14,376	20,710	41,256
Tier 2: NIFTY AAA Medium Duration Bond Index [#]	6.72%	5.63%	7.59%	7.67%	7.59%	10,672	11,789	14,420	20,954	42,942
CRISIL 10 Year Gilt Index ^{##}	10.04%	3.16%	6.84%	5.99%	5.79%	11,004	10,979	13,922	17,890	30,641

Performance based on NAV as on 31/05/2023 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.

31st May 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: ₹ 269.89 Crores

Month end AUM: ₹ 232.07 Crores

Inception Date: 18 February 2021

Fund Manager: Mr. Suyash Choudhary (w.e.f. 28th July 2021)

Other Parameter:

Standard Deviation (Annualized)	0.69%
Modified Duration	0.97 years
Average Maturity	1.14 years
Macaulay Duration	1.01 years
Yield to Maturity	7.33%

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

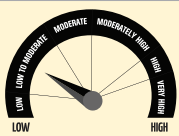
Option Available: Growth & IDCW[®] Option – Daily, Weekly, Monthly, Quarterly, Annual and Periodic (each with Reinvestment, Payout and Sweep facility)

Exit Load: NIL

NAV (₹) as on May 31, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	11.0204
Regular Plan	IDCW [®]	Daily	10.0258
Regular Plan	IDCW [®]	Weekly	10.0338
Regular Plan	IDCW [®]	Monthly	10.0276
Regular Plan	IDCW [®]	Periodic	11.0204
Regular Plan	IDCW [®]	Quarterly	10.2268
Regular Plan	IDCW [®]	Annual	10.1989

Scheme risk-o-meter

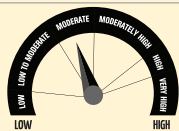


Investors understand that their principal will be at Low to Moderate risk

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

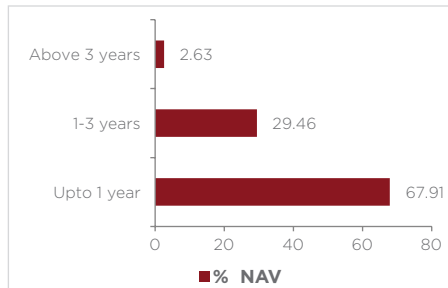


Nifty Low Duration Debt Index

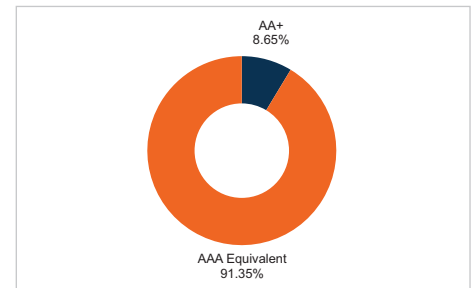
PORTFOLIO

Name	Rating	% of NAV
Corporate Bond		40.15%
Bharti Telecom	AA+	8.65%
Bajaj Finance	AAA	8.44%
Power Finance Corporation	AAA	6.43%
REC	AAA	6.43%
Kotak Mahindra Prime	AAA	4.23%
NABARD	AAA	3.86%
National Housing Bank	AAA	2.13%
Certificate of Deposit		27.69%
Axis Bank	A1+	13.36%
NABARD	A1+	10.16%
ICICI Bank	A1+	4.17%
Commercial Paper		20.53%
HDFC	A1+	12.38%
Small Industries Dev Bank of India	A1+	8.15%
Treasury Bill		4.91%
364 Days Tbill - 2024	SOV	4.91%
Government Bond		4.71%
7.38% - 2027 G-Sec	SOV	2.63%
5.63% - 2026 G-Sec	SOV	2.09%
Net Cash and Cash Equivalent		2.00%
Grand Total		100.00%

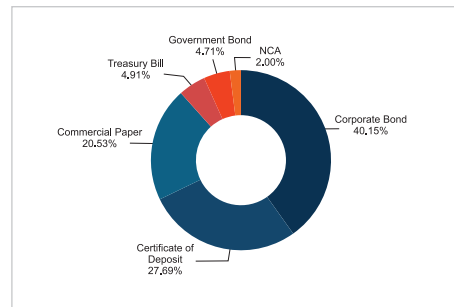
Maturity Bucket



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*	6.12%	NA	NA	4.35%	10,612	NA	NA	11,020
NIFTY Low Duration Debt Index [#]	6.74%	NA	NA	5.03%	10,674	NA	NA	11,184
1 Year T-Bill ^{###}	6.26%	NA	NA	4.46%	10,626	NA	NA	11,045

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

Performance based on NAV as on 31/05/2023. 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[§]

An open ended debt scheme predominantly investing in AA and below rated corporate bonds.
A Scheme with Relatively High Interest Rate Risk and Moderate Credit Risk.

31st May 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: ₹ 453.37 Crores

Month end AUM: ₹ 450.45 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)	0.90%
Modified Duration	2.88 years
Average Maturity	15.94 years
Macaulay Duration	3.08 years
Yield to Maturity	7.54%

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

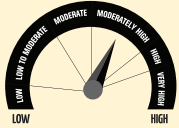
Option Available: Growth, IDCW[®] - Quarterly, Half yearly, Annual and Periodic (Payout, Reinvestment & Sweep facility)

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

NAV (₹) as on May 31, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	14.2848
Regular Plan	IDCW [®]	Periodic	11.0927
Regular Plan	IDCW [®]	Annual	10.2537
Regular Plan	IDCW [®]	Half Yearly	-
Regular Plan	IDCW [®]	Quarterly	10.4441

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

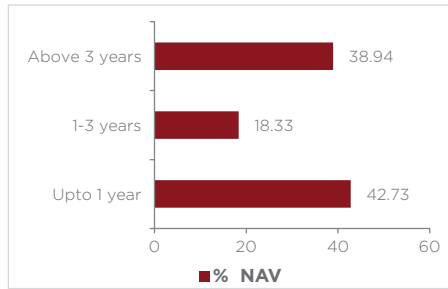
PORTFOLIO

Name	Rating	% of NAV
Corporate Bond		
Godrej Industries	AA	14.41%
Tata Power Company	AA	13.37%
Century Textiles & Industries	AA	8.86%
Union Bank of India [®]	AA	6.78%
Punjab National Bank [®]	AA	6.67%
AU Small Finance Bank	AA	4.60%
Tata Motors	AA-	3.35%
Aditya Birla Fashion and Retail	AA+	3.25%
Government Bond		
7.38% - 2027 G-Sec	SOV	25.49%
PTC		
First Business Receivables Trust [^]	AAA(SO)	8.32%
Net Cash and Cash Equivalent		
		4.91%
Grand Total		100.00%

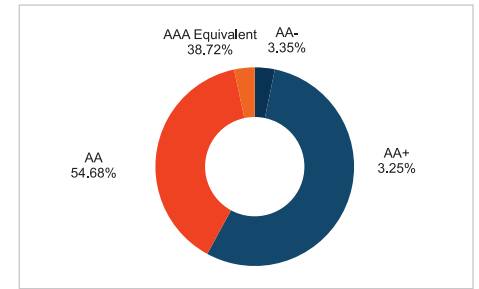
[^]First Business Receivables Trust- wt. avg. mat: 0.88 years (PTC originated by Reliance Industries Limited)

[®]AT1 bonds under Basel III

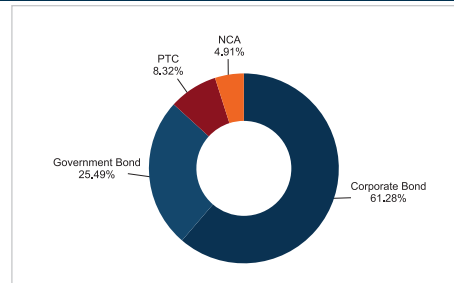
Maturity Bucket



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*	5.92%	5.08%	6.01%	5.88%	10,592	11,607	13,388	14,285
Tier 1: NIFTY Credit Risk Bond Index C-III [#]	10.08%	8.54%	8.91%	8.51%	11,008	12,793	15,328	16,656
Tier 2: 65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index [#]	8.90%	8.28%	7.72%	7.38%	10,890	12,702	14,506	15,603
CRISIL 10 Year Gilt Index ^{##}	10.04%	3.16%	6.84%	5.28%	11,004	10,979	13,922	13,792

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

Performance based on NAV as on 31/05/2023 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)
31st May 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: ₹ 501.40 Crores

Month end AUM: ₹ 502.22 Crores

Inception Date: 14 July 2000

Fund Manager:

Mr. Suyash Choudhary (Since 15th October 2010)

Other Parameter:

Standard Deviation (Annualized)	2.32%
Modified Duration	5.13 years
Average Maturity	6.61 years
Macaulay Duration	5.31 years
Yield to Maturity	7.10%

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)

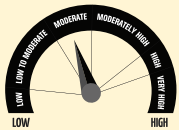
Exit Load: If redeemed/switched out within 365 days from the date of allotment: For 10% of investment : Nil, For remaining investment : 1%

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

NAV (₹) as on May 31, 2023

Plan	Option	Freq	NAV
Regular Plan	IDCW®	Quarterly	12.1484
Regular Plan	Growth	-	57.0250
Regular Plan	IDCW®	Annual	11.6809
Regular Plan	IDCW®	Half Yearly	11.8784
Regular Plan	IDCW®	Periodic	12.2390

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

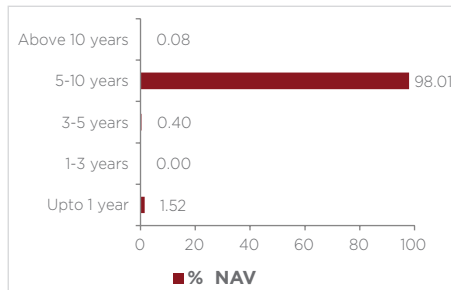


NIFTY Medium to Long Duration Debt Index A-III

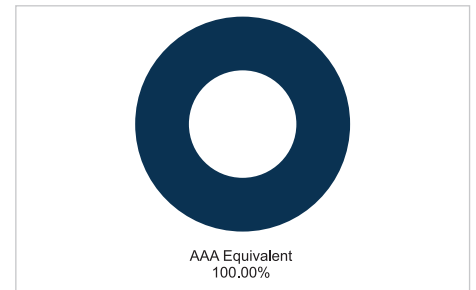
PORTFOLIO

Name	Rating	% of NAV
Government Bond		98.48%
7.1% - 2029 G-Sec	SOV	71.10%
6.54% - 2032 G-Sec	SOV	24.09%
6.1% - 2031 G-Sec	SOV	2.82%
7.38% - 2027 G-Sec	SOV	0.20%
6.79% - 2027 G-Sec	SOV	0.20%
7.73% - 2034 G-Sec	SOV	0.08%
Net Cash and Cash Equivalent		1.52%
Grand Total		100.00%

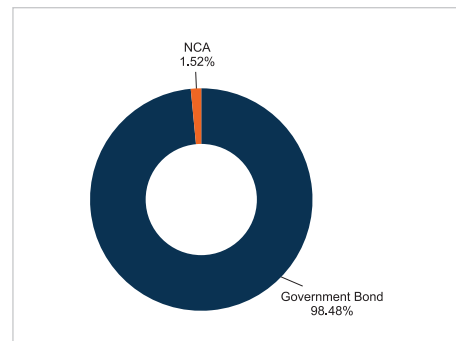
Maturity Bucket



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*	7.06%	3.35%	6.83%	6.80%	7.90%	10,706	11,041	13,917	19,321	57,025
NIFTY Medium to Long Duration Debt Index A-III#	8.61%	5.07%	7.79%	7.12%	NA	10,861	11,604	14,557	19,906	NA
CRISIL 10 year Gilt Index**	10.04%	3.16%	6.84%	5.99%	NA	11,004	10,979	13,922	17,890	NA

Performance based on NAV as on 31/05/2023 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.

31st May 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: ₹ 2,355.47 Crores

Month end AUM: ₹ 2,353.88 Crores

Inception Date: 25 June 2002

Fund Manager:

Mr. Suyash Choudhary (Since 15th October 2010)

Other Parameter:

Standard Deviation (Annualized)	2.20%
Modified Duration	4.61 years
Average Maturity	5.76 years
Macaulay Duration	4.77 years
Yield to Maturity	7.08%

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 May 31, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	29.2896
Regular Plan	IDCW [®]	-	11.1990
Regular Plan	IDCW [®]	Quarterly	11.4869
Regular Plan	IDCW [®]	Annual	11.1500
Regular Plan	IDCW [®]	Half Yearly	10.7233
Regular Plan	IDCW [®]	Periodic	11.6385

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.

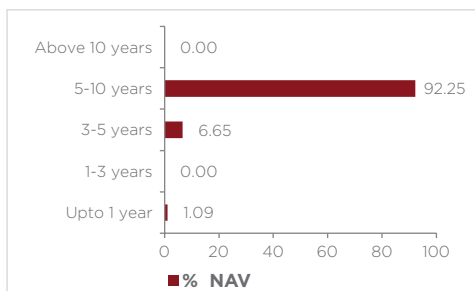
Benchmark risk-o-meter

NIFTY Composite Debt Index A-III

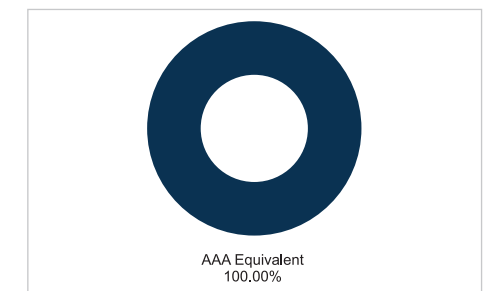
PORTFOLIO

Name	Rating	% of NAV
Government Bond		
7.1% - 2029 G-Sec	SOV	92.25%
7.38% - 2027 G-Sec	SOV	6.65%
8.20% - 2025 G-Sec	SOV	0.004%
7.17% - 2028 G-Sec	SOV	0.004%
Net Cash and Cash Equivalent		1.09%
Grand Total		100.00%

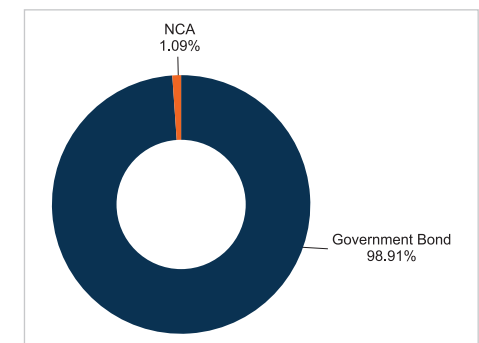
Maturity Bucket



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*	7.16%	3.81%	7.38%	7.20%	7.69%	10,716	11,189	14,282	20,042	29,290
NIFTY Composite Debt Index A-III [†]	8.20%	5.20%	7.76%	7.39%	7.92%	10,820	11,646	14,531	20,417	30,184
CRISIL 10 Year Gilt Index ^{##}	10.04%	3.16%	6.84%	5.99%	5.80%	11,004	10,979	13,922	17,890	22,656

Performance based on NAV as on 31/05/2023 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.

31st May 2023



Satellite Bucket

FUND FEATURES

About the Fund: The fund is a mix of government bonds, state development loans (SDLs), treasury bills and/or cash management bills. The fund will predominantly have an average maturity of around 10 years.

Category: Gilt Fund with 10 year constant duration

Monthly Avg AUM: ₹ 304.04 Crores

Month end AUM: ₹ 306.16 Crores

Inception Date: 9 March 2002

Fund Manager:

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

Other Parameter:

Standard Deviation (Annualized)	2.83%
Modified Duration	6.36 years
Average Maturity	8.97 years
Macaulay Duration	6.59 years
Yield to Maturity	7.12%

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

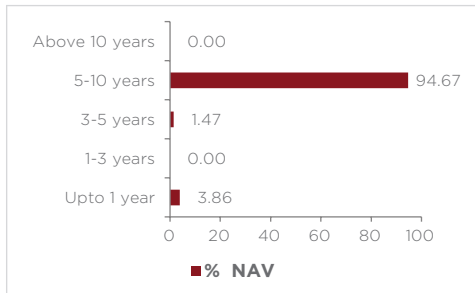
NAV (₹) as on May 31, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	38.6610
Regular Plan	IDCW [®]	Quarterly	11.6458
Regular Plan	IDCW [®]	Annual	N.A
Regular Plan	IDCW [®]	Periodic	13.8396
Regular Plan	IDCW [®]	Weekly	10.2005
Regular Plan	IDCW [®]	Monthly	10.4216

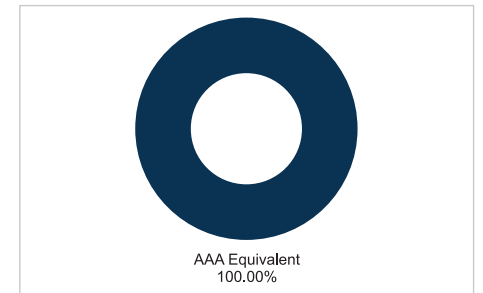
PORTFOLIO

Name	Rating	% of NAV
Government Bond		96.14%
7.26% - 2032 G-Sec	SOV	94.51%
8.24% - 2027 G-Sec	SOV	0.74%
6.79% - 2027 G-Sec	SOV	0.49%
7.17% - 2028 G-Sec	SOV	0.23%
6.54% - 2032 G-Sec	SOV	0.16%
Net Cash and Cash Equivalent		3.86%
Grand Total		100.00%

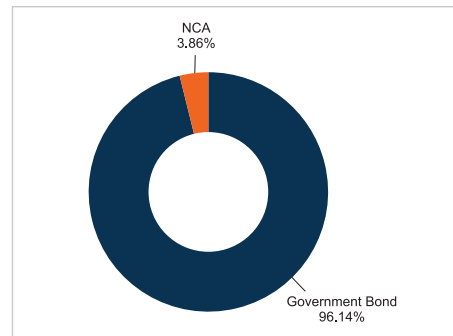
Maturity Bucket



Asset Quality



Asset Allocation

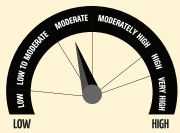


Potential Risk Class Matrix

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

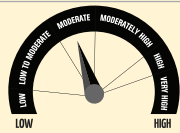


Investors understand that their principal will be at Moderate risk

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 [^]	9.44%	3.86%	8.79%	8.94%	6.57%	10,944	11,205	15,245	23,558	38,661
CRISIL 10 year Gilt Index [#]	10.04%	3.16%	6.84%	7.12%	NA	11,004	10,979	13,922	19,907	NA
CRISIL 1 Year T-Bill ^{***}	6.26%	4.20%	5.68%	6.27%	5.89%	10,626	11,315	13,182	18,382	33,738

Performance based on NAV as on 31/05/2023 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.

31st May 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: ₹ 1,525.04 Crores

Month end AUM: ₹ 1,526.45 Crores

Inception Date: 9 March 2002

Fund Manager:

Mr. Suyash Choudhary (Since 15th October 2010)

Other Parameter:

Standard Deviation (Annualized)	2.20%
Modified Duration	4.64 years
Average Maturity	5.80 years
Macaulay Duration	4.80 years
Yield to Maturity	7.09%

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)

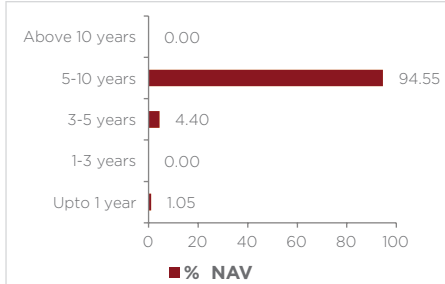
NAV (₹) as on May 31, 2023

Plan	Option	Freq	NAV
Regular Plan	IDCW [®]	-	11.3541
Regular Plan	Growth	-	30.1299
Regular Plan	IDCW [®]	Quarterly	11.7739
Regular Plan	IDCW [®]	Annual	11.0846
Regular Plan	IDCW [®]	Half Yearly	11.1362
Regular Plan	IDCW [®]	Periodic	14.1523

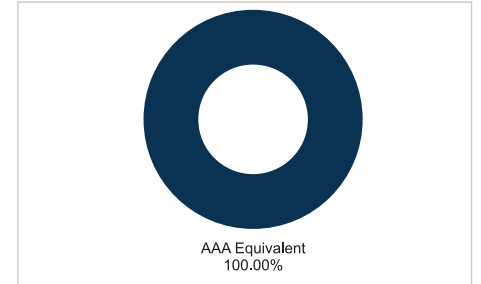
PORTFOLIO

Name	Rating	% of NAV
Government Bond		98.95%
7.1% - 2029 G-Sec	SOV	94.55%
7.38% - 2027 G-Sec	SOV	4.39%
7.17% - 2028 G-Sec	SOV	0.004%
Net Cash and Cash Equivalent		1.05%
Grand Total		100.00%

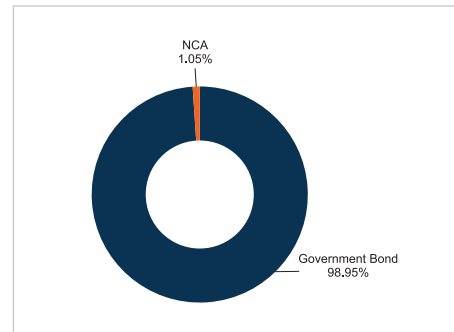
Maturity Bucket



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*	7.55%	4.12%	8.33%	7.82%	7.90%	10,755	11,289	14,923	21,251	30,130
CRISIL Dynamic Gilt Index [#]	10.26%	4.76%	7.88%	7.15%	7.25%	11,026	11,499	14,617	19,949	27,586
CRISIL 10 year Gilt Index ^{##}	10.04%	3.16%	6.84%	5.99%	5.80%	11,004	10,979	13,922	17,890	22,656

Performance based on NAV as on 31/05/2023 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

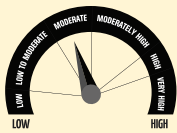
*Inception Date of Regular Plan - Growth Dec 03, 2008.

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".

Scheme risk-o-meter



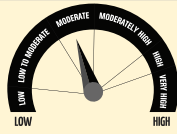
Investors understand that their principal will be at Moderate risk

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

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

31st May 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: ₹ 511.69 Crores

Month end AUM: ₹ 514.23 Crores

Inception Date: 20 October, 2022

Fund Manager:

Mr. Gautam Kaul

Other Parameter:

Modified Duration 2.40 years

Average Maturity 2.70 years

Macaulay Duration 2.49 years

Yield to Maturity 6.97%

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

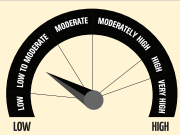
Option Available: Growth & Income Distribution cum capital withdrawal Option (Payout, Reinvestment or Sweep facility).

Exit Load: Nil

NAV (₹) as on May 31, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.5398
Regular Plan	IDCW [®]	-	10.5402

Scheme risk-o-meter



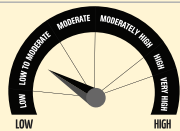
Investors understand that their principal will be at Low to Moderate risk

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

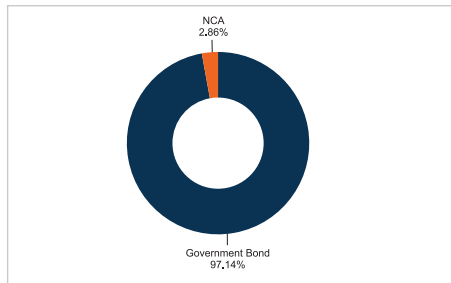


CRISIL IBX Gilt Index - April 2026

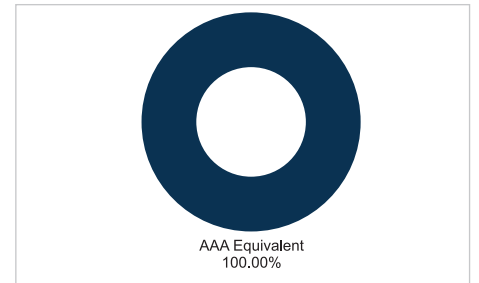
PORTFOLIO

Name	Rating	% of NAV
Government Bond		97.14%
5.63% - 2026 G-Sec	SOV	54.40%
7.59% - 2026 G-Sec	SOV	26.70%
5.15% - 2025 G-Sec	SOV	13.10%
7.27% - 2026 G-Sec	SOV	2.94%
Net Cash and Cash Equivalent		2.86%
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	7.63%
CRISIL IBX Gilt Index - April 2026	8.01%
CRISIL 10 Year Gilt Index	11.19%

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 3.80%.

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.

31st May 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: ₹ 8,249.25 Crores

Month end AUM: ₹ 8,231.96 Crores

Inception Date: 23 March 2021

Fund Manager:

Mr. Harshal Joshi (w.e.f. 28th July 2021)

Mr. Gautam Kaul (w.e.f. 1st December 2021)

Other Parameter:

Standard Deviation (Annualized)	2.15%
Modified Duration	3.29 years
Average Maturity	3.95 years
Macaulay Duration	3.40 years
Yield to Maturity	7.01%

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

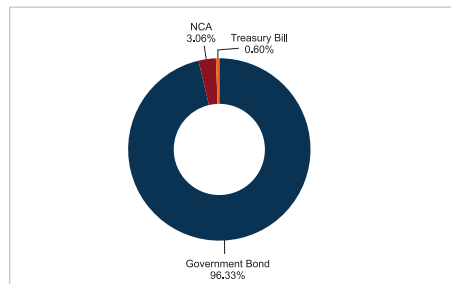
NAV (₹) as on May 31, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	11.1411
Regular Plan	IDCW [®]	-	10.6219

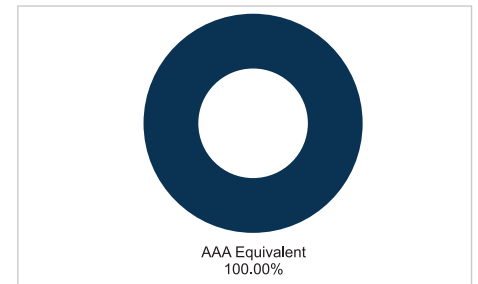
PORTFOLIO

Name	Rating	% of NAV
Government Bond		96.33%
7.38% - 2027 G-Sec	SOV	67.32%
6.79% - 2027 G-Sec	SOV	14.97%
8.24% - 2027 G-Sec	SOV	14.04%
Treasury Bill		0.60%
182 Days Tbill - 2023	SOV	0.60%
Net Cash and Cash Equivalent		3.06%
Grand Total		100.00%

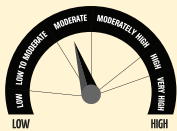
Asset Allocation



Asset Quality



Scheme risk-o-meter



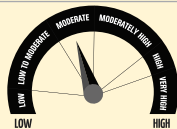
Investors understand that their principal will be at Moderate risk

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*	7.77%	NA	NA	4.80%	10,777	NA	NA	11,080
CRISIL-IBX Gilt Index - June 2027 [#]	8.32%	NA	NA	5.21%	10,832	NA	NA	11,175
10 Year GOI ^{##}	10.04%	NA	NA	3.57%	11,004	NA	NA	10,798

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

Performance based on NAV as on 31/05/2023. 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.

31st May 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: ₹ 4,684.92 Crores

Month end AUM: ₹ 4,698.76 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)	2.22%
Modified Duration	3.60 years
Average Maturity	4.39 years
Macaulay Duration	3.73 years
Yield to Maturity	7.04%

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

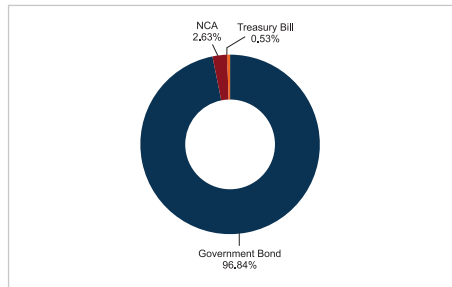
NAV (₹) as on May 31, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	11.1750
Regular Plan	IDCW [®]	-	10.6758

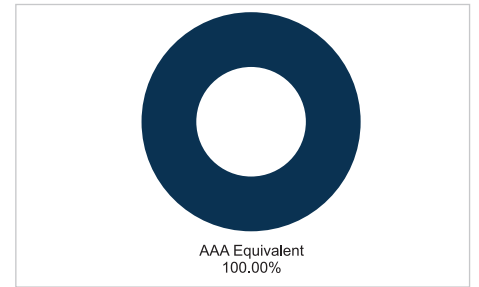
PORTFOLIO

Name	Rating	% of NAV
Government Bond		96.84%
7.17% - 2028 G-Sec	SOV	46.88%
8.28% - 2027 G-Sec	SOV	39.69%
7.38% - 2027 G-Sec	SOV	10.27%
Treasury Bill		0.53%
182 Days Tbill - 2023	SOV	0.53%
Net Cash and Cash Equivalent		2.63%
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		

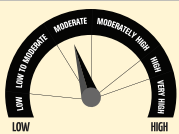
A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk

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*	8.10%	NA	NA	4.94%	10,810	NA	NA	11,114
CRISIL-IBX Gilt Index - April 2028 [†]	8.46%	NA	NA	5.35%	10,846	NA	NA	11,209
10 Year GOI ^{##}	10.04%	NA	NA	3.57%	11,004	NA	NA	10,798

The scheme has been in existence for more than 1 year but less than 3 years or 5 years. Performance based on NAV as on 31/05/2023. 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

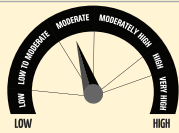


Investors understand that their principal will be at Moderate risk

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

31st May 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: ₹ 316.30 Crores

Month end AUM: ₹ 321.00 Crores

Inception Date: 15 February 2023

Fund Manager:

Mr. Harshal Joshi & Mr. Gautam Kaul

Other Parameter:

Modified Duration	6.14 years
Average Maturity	8.35 years
Macaulay Duration	6.36 years
Yield to Maturity	7.27%

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

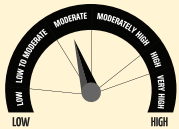
Option Available: Growth & Income Distribution cum capital withdrawal Option (Payout, Reinvestment or Sweep facility).

Exit Load: Nil

NAV (₹) as on May 31, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.4170
Regular Plan	IDCW [®]	-	10.4188

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

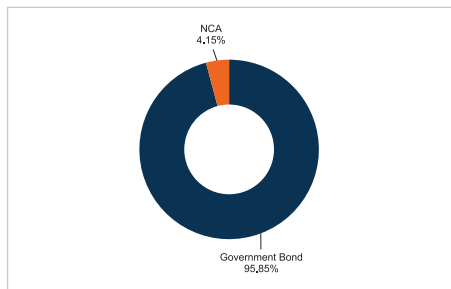


Crisil IBX Gilt Index - April 2032

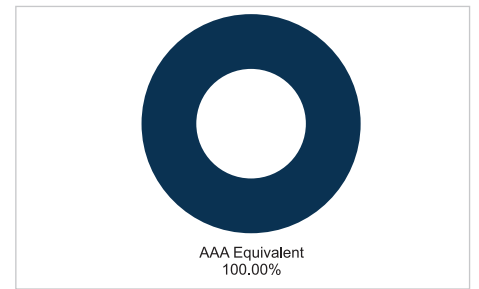
PORTFOLIO

Name	Rating	% of NAV
Government Bond		95.85%
6.54% - 2032 G-Sec	SOV	70.78%
6.1% - 2031 G-Sec	SOV	25.06%
Net Cash and Cash Equivalent		4.15%
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, 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
31st May 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: ₹ 117.82 Crores

Month end AUM: ₹ 118.32 Crores

Inception Date: 17 November, 2022

Fund Manager:

Mr. Gautam Kaul & Mr. Harshal Joshi

Other Parameter:

Modified Duration	2.85 years
Average Maturity	3.29 years
Macaulay Duration	2.95 years
Yield to Maturity	7.20%

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

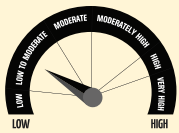
Option Available: Growth & Income Distribution cum capital withdrawal Option (Payout, Reinvestment or Sweep facility).

Exit Load: Nil

NAV (₹) as on May 31, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.4323
Regular Plan	IDCW [®]	-	10.4325

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

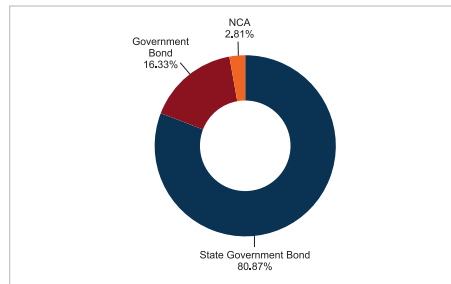


CRISIL IBX 90:10 SDL plus Gilt Index – November 2026

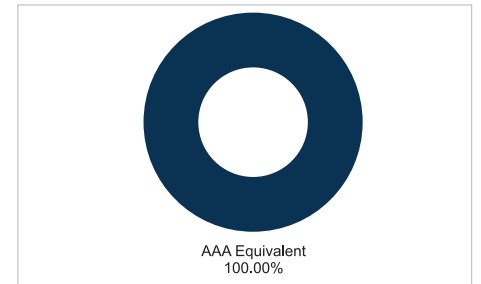
PORTFOLIO

Name	Rating	% of NAV
State Government Bond		80.87%
7.57% Gujarat SDL - 2026	SOV	14.97%
6.24% Maharashtra SDL - 2026	SOV	12.35%
7.4% Madhya Pradesh SDL - 2026	SOV	8.52%
7.49% Gujarat SDL - 2026	SOV	5.23%
7.22% Maharashtra SDL - 2026	SOV	4.23%
7.17% Rajasthan SDL - 2026	SOV	4.23%
7.04% Gujarat SDL - 2026	SOV	4.21%
7.69% Uttar Pradesh SDL - 2026	SOV	3.47%
7.69% Tamilnadu SDL - 2026	SOV	3.45%
7.59% Kerala SDL - 2026	SOV	3.42%
7.41% Uttar Pradesh SDL - 2026	SOV	2.98%
7.16% Madhya Pradesh SDL - 2026	SOV	2.91%
7.69% Gujarat SDL - 2026	SOV	2.77%
8.72% Tamilnadu SDL - 2026	SOV	2.12%
7.61% Kerala SDL - 2026	SOV	1.71%
7.19% West Bangal SDL - 2026	SOV	1.69%
7.18% Haryana SDL - 2026	SOV	0.85%
7.15% Madhya Pradesh SDL - 2026	SOV	0.85%
7.38% Rajasthan SDL - 2026	SOV	0.49%
6.82% Maharashtra SDL - 2026	SOV	0.42%
Government Bond		16.33%
5.74% - 2026 G-Sec	SOV	16.33%
Net Cash and Cash Equivalent		2.81%
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	8.14%
CRISIL IBX 90:10 SDL plus Gilt Index – November 2026	8.54%
CRISIL 10 Year Gilt Index	11.19%

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 4.06%.

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.

⁵With effect from 13th March 2023, the name of "IDFC CRISIL IBX 90:10 SDL Plus Gilt– November 2026 Index Fund" has changed to "Bandhan CRISIL IBX 90:10 SDL Plus Gilt– November 2026 Index Fund".

Bandhan CRISIL IBX 90:10 SDL Plus Gilt– September 2027 Index Fund^S

An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX 90:10 SDL plus Gilt Index – September 2027 with Relatively High Interest Rate Risk and Relatively Low Credit Risk
31st May 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: ₹ 157.57 Crores

Month end AUM: ₹ 158.54 Crores

Inception Date: 24 November, 2022

Fund Manager:

Mr. Gautam Kaul & Mr. Harshal Joshi

Other Parameter:

Modified Duration	3.41 years
Average Maturity	4.10 years
Macaulay Duration	3.53 years
Yield to Maturity	7.23%

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)[®]: 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

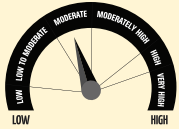
Option Available: Growth & Income Distribution cum capital withdrawal Option (Payout, Reinvestment or Sweep facility)..

Exit Load: Nil

NAV (₹) as on May 31, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.4291
Regular Plan	IDCW [®]	-	10.4292

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

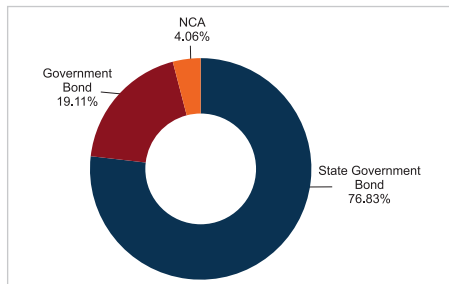


CRISIL IBX 90:10 SDL plus Gilt Index – September 2027

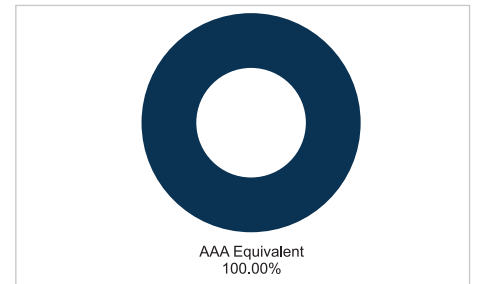
PORTFOLIO

Name	Rating	% of NAV
State Government Bond		76.83%
7.33% Maharashtra SDL - 2027	SOV	18.38%
7.28% Madhya Pradesh SDL - 2027	SOV	12.64%
7.2% Maharashtra SDL - 2027	SOV	12.61%
7.18% Tamilnadu SDL - 2027	SOV	10.59%
7.25% Gujarat SDL - 2027	SOV	6.32%
6.2% Rajasthan SDL - 2027	SOV	6.08%
7.27% Tamilnadu SDL - 2027	SOV	3.79%
7.21% Tamilnadu SDL - 2027	SOV	3.16%
8.49% Andhra Pradesh SDL - 2027	SOV	2.87%
7.47% Chhattisgarh SDL - 2027	SOV	0.38%
Government Bond		19.11%
7.38% - 2027 G-Sec	SOV	19.11%
Net Cash and Cash Equivalent		4.06%
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	8.35%
CRISIL IBX 90:10 SDL plus Gilt Index – September 2027	8.99%
CRISIL 10 Year Gilt Index	11.19%

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 4.16%.

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– 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

31st May 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: ₹ 314.54 Crores

Month end AUM: ₹ 315.58 Crores

Inception Date: 29 November, 2022

Fund Manager:

Mr. Gautam Kaul & Mr. Harshal Joshi

Other Parameter:

Modified Duration	6.17 years
Average Maturity	8.63 years
Macaulay Duration	6.40 years
Yield to Maturity	7.41%

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

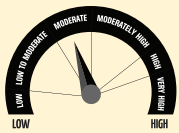
Option Available: Growth & Income Distribution cum capital withdrawal Option (Payout, Reinvestment or Sweep facility).

Exit Load: Nil

NAV (₹) as on May 31, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.5297
Regular Plan	IDCW [®]	-	10.5301

Scheme risk-o-meter



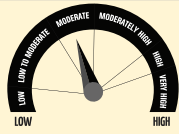
Investors understand that their principal will be at Moderate risk

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

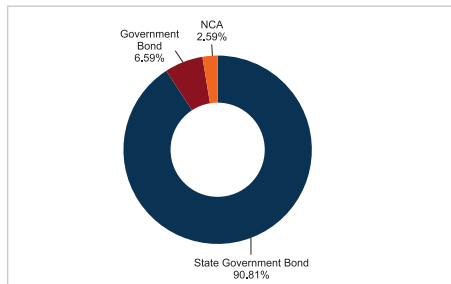


CRISIL IBX 90:10 SDL plus Gilt Index – April 2032

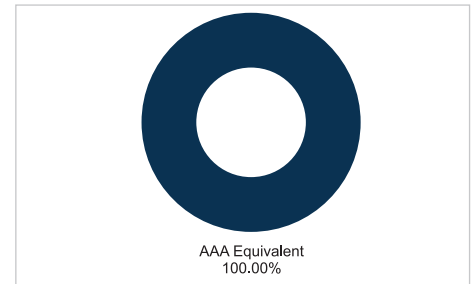
PORTFOLIO

Name	Rating	% of NAV
State Government Bond		90.81%
7.73% Andhra Pradesh SDL - 2032	SOV	16.24%
7.72% Haryana SDL - 2032	SOV	16.23%
7.72% Maharashtra SDL - 2032	SOV	10.72%
7.73% Maharashtra SDL - 2032	SOV	9.11%
7.3% Tamilnadu SDL - 2032	SOV	4.75%
7.63% Gujarat SDL - 2032	SOV	4.20%
7.68% Karnataka SDL - 2031	SOV	3.67%
7.68% Haryana SDL - 2031	SOV	3.24%
7.09% Rajasthan SDL - 2032	SOV	3.12%
6.83% Tamilnadu SDL - 2031	SOV	2.93%
7.17% Kerala SDL - 2032	SOV	2.20%
7.23% Tamilnadu SDL - 2032	SOV	1.73%
7.93% Karnataka SDL - 2031	SOV	1.64%
7.8% Andhra Pradesh SDL - 2031	SOV	1.63%
7.74% Andhra Pradesh SDL - 2032	SOV	1.62%
7.29% Gujarat SDL - 2032	SOV	1.58%
7.12% Gujarat SDL - 2032	SOV	1.57%
6.85% Madhya Pradesh SDL - 2031	SOV	1.54%
7.57% Gujarat SDL - 2032	SOV	0.97%
7.57% Gujarat SDL - 2031	SOV	0.79%
6.9% Andhra Pradesh SDL - 2032	SOV	0.62%
7.22% Rajasthan SDL - 2032	SOV	0.44%
6.84% Gujarat SDL - 2031	SOV	0.28%
Government Bond		6.59%
6.54% - 2032 G-Sec	SOV	6.59%
Net Cash and Cash Equivalent		2.59%
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	10.42%
CRISIL IBX 90:10 SDL plus Gilt Index – April 2032	11.11%
CRISIL 10 Year Gilt Index	11.19%

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 5.20%.

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 realized.

[®]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	17.74%	15.43%	29.16%	30.81%	10.96%	13.40%	13.51%	16.34%
Bandhan Flexi Cap Fund ²	28-01-2023	S&P BSE 500 TRI	11.07%	12.85%	21.92%	27.95%	8.05%	12.58%	13.76%	14.39%
Bandhan Sterling Value Fund ¹	28-01-2023	Tier 1: S&P BSE 500 TRI	17.68%	12.85%	43.82%	27.95%	12.40%	12.58%	17.24%	14.39%
		Tier 2: S&P BSE 400 MidSmallCap TRI	17.68%	17.97%	43.82%	37.73%	12.40%	12.75%	17.24%	17.55%
Bandhan Hybrid Equity Fund ⁴	28-01-2023	CRISIL Hybrid 35+65 Aggressive Index	10.77%	11.49%	22.27%	19.21%	9.07%	11.60%	NA	NA
Bandhan Emerging Businesses Fund	28-01-2023	S&P BSE 250 SmallCap TRI	13.74%	18.52%	34.38%	42.43%	NA	NA	NA	NA
Mr. Manish Gunwani manages 5 schemes of Bandhan Mutual Fund.										
Fund Manager Name: Mr. Harshal Joshi										
Bandhan Arbitrage Fund	15-07-2016	Nifty 50 Arbitrage Index	5.53%	5.54%	3.90%	4.03%	4.85%	4.63%	5.99%	5.70%
Bandhan All Seasons Bond Fund	15-07-2016	Tier 1: NIFTY Medium Duration Debt Index A-III	6.44%	7.02%	4.97%	5.41%	7.07%	7.53%	7.48%	7.55%
		Tier 2: NIFTY Short Duration Debt Index	6.44%	6.83%	4.97%	5.52%	7.07%	7.06%	7.48%	7.53%
Bandhan Government Securities Fund - Constant Maturity Plan ⁸⁵	15-05-2017	CRISIL 10 year Gilt Index	9.44%	10.04%	3.86%	3.16%	8.79%	6.84%	8.94%	7.12%
Bandhan Liquid Fund	15-09-2015	NIFTY Liquid Index A-I	6.20%	6.37%	4.26%	4.38%	5.13%	5.22%	6.56%	6.61%
Bandhan Ultra Short Term Fund	18-07-2018	NIFTY Ultra Short Duration Debt Index A-I	6.25%	6.62%	4.39%	4.70%	NA	NA	NA	NA
Bandhan Low Duration Fund	28-07-2021	NIFTY Low Duration Debt Index A-I	6.32%	6.45%	4.74%	4.64%	6.11%	6.00%	7.23%	7.02%
Bandhan Regular Savings Fund	28-07-2021	CRISIL Hybrid 85+15 Conservative Index	6.21%	9.52%	6.83%	8.35%	5.75%	8.84%	7.21%	8.77%
Bandhan Hybrid Equity Fund	28-07-2021	CRISIL Hybrid 35+65 Aggressive Index	10.77%	11.49%	22.27%	19.21%	9.07%	11.60%	NA	NA
Bandhan Equity Savings Fund ^{3*}	20-10-2016	CRISIL Equity Savings Index	6.48%	9.61%	9.91%	13.06%	6.26%	9.65%	6.51%	8.81%
Bandhan CRISIL IBX Gilt June 2027 Index Fund ⁶	28-07-2021	CRISIL Gilt 2027 Index	7.77%	8.32%	NA	NA	NA	NA	NA	NA
Bandhan CRISIL IBX Gilt April 2028 Index Fund ^{6*}	28-07-2021	CRISIL Gilt 2028 Index	8.10%	8.46%	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)	14.13%	16.40%	NA	NA	NA	NA	NA	NA
Bandhan Multicap Fund	2-12-2021	NIFTY 500 Multicap 50:25:25 TRI	17.56%	14.35%	NA	NA	NA	NA	NA	NA
Bandhan Fixed Term Plan - Series 179	28-07-2021	CRISIL Composite Bond Index	9.46%	8.82%	5.31%	5.17%	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	10.77%	11.49%	22.27%	19.21%	9.07%	11.60%	NA	NA
Bandhan Regular Savings Fund	01-07-2022	CRISIL Hybrid 85+15 Conservative Index	6.21%	9.52%	6.83%	8.35%	5.75%	8.84%	7.21%	8.77%
Bandhan Equity Savings Fund	01-07-2022	CRISIL Equity Savings Index	6.48%	9.61%	9.91%	13.06%	6.26%	9.65%	6.51%	8.81%
Bandhan Asset Allocation Fund of Fund - Aggressive Plan	01-07-2022	CRISIL Hybrid 35+65 Aggressive Index	10.75%	11.49%	17.94%	19.21%	7.35%	11.60%	9.66%	12.27%
Bandhan Asset Allocation Fund of Fund - Conservative Plan	01-07-2022	CRISIL Hybrid 85+15 Conservative Index	7.76%	9.52%	7.84%	8.35%	6.30%	8.84%	7.83%	8.77%
Bandhan Asset Allocation Fund of Fund - Moderate Plan	01-07-2022	NIFTY 50 Hybrid Composite debt 50:50 Index	9.56%	11.04%	12.44%	15.66%	7.03%	11.02%	8.74%	10.80%
Mr. Viraj Kulkarni manages 6 schemes of Bandhan Mutual Fund.										

Performance based on NAV as on 31/05/2023 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.
²The Fund has been repositioned from an arbitrage fund to an equity savings fund w.e.f. April 30, 2018.
³The Fund has been repositioned from a floating rate fund to a money market fund w.e.f. June 4, 2018. ⁶The Fund is repositioned w.e.f. May 28, 2018
⁴Current Index performance adjusted for the period from since inception to April 30, 2018 with the performance of CRISIL Liquid Fund Index (Benchmark)
⁵Current 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	11.07%	12.85%	21.92%	27.95%	8.05%	12.58%	13.76%	14.39%
Bandhan Infrastructure Fund	08-12-2020	S&P BSE India Infrastructure TRI	25.67%	15.29%	39.12%	36.64%	9.89%	9.28%	13.62%	12.44%
Bandhan Equity Savings Fund	08-12-2020	CRISIL Equity Savings Index	6.48%	9.61%	9.91%	13.06%	6.26%	9.65%	6.51%	8.81%
Bandhan Large Cap Fund ²⁵	01-03-2017	S&P BSE 100 TRI	13.13%	13.49%	22.20%	26.57%	10.53%	12.84%	11.40%	13.21%
Bandhan Balanced Advantage Fund	01-03-2017	NIFTY 50 Hybrid Composite debt 50:50 Index	9.47%	11.04%	12.84%	15.66%	7.51%	11.02%	NA	NA
Bandhan Asset Allocation Fund of Fund - Aggressive Plan ⁵	01-03-2022	CRISIL Hybrid 35+65 Aggressive Index	10.75%	11.49%	17.94%	19.21%	7.35%	11.60%	9.66%	12.27%
Bandhan Asset Allocation Fund of Fund - Conservative Plan ⁵	01-03-2022	CRISIL Hybrid 85+15 Conservative Index	7.76%	9.52%	7.84%	8.35%	6.30%	8.84%	7.83%	8.77%
Bandhan Asset Allocation Fund of Fund - Moderate Plan ⁵	01-03-2022	NIFTY 50 Hybrid Composite debt 50:50 Index	9.56%	11.04%	12.44%	15.66%	7.03%	11.02%	8.74%	10.80%

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	15.52%	12.85%	36.05%	27.95%	12.96%	12.58%	17.29%	14.39%
Bandhan Sterling Value Fund ¹	20-10-2016	Tier 1: S&P BSE 500 TRI	17.68%	12.85%	43.82%	27.95%	12.40%	12.58%	17.24%	14.39%
		Tier 2: S&P BSE 400 MidSmallCap TRI	17.68%	17.97%	43.82%	37.73%	12.40%	12.75%	17.24%	17.55%
Bandhan Multicap Fund	2-12-2021	NIFTY 500 Multicap 50:25:25 TRI	17.56%	14.35%	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	13.13%	13.49%	22.20%	26.57%	10.53%	12.84%	11.40%	13.21%
Bandhan Balanced Advantage Fund	01-03-2017	NIFTY 50 Hybrid Composite debt 50:50 Index	9.47%	11.04%	12.84%	15.66%	7.51%	11.02%	NA	NA
Bandhan Focused Equity Fund	20-10-2016	S&P BSE 500 TRI	13.66%	12.85%	21.17%	27.95%	6.98%	12.58%	11.27%	14.39%
Bandhan Regular Savings Fund	20-10-2016	CRISIL Hybrid 85+15 Conservative Index	6.21%	9.52%	6.83%	8.35%	5.75%	8.84%	7.21%	8.77%

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	5.83%	6.00%	4.00%	4.19%	NA	NA	NA	NA
Bandhan Money Manager Fund	12-07-2021	NIFTY Money Market Index A-I	5.88%	6.44%	3.97%	4.41%	5.12%	5.49%	6.39%	6.77%
Bandhan Liquid Fund	01-12-2021	NIFTY Liquid Index A-I	6.20%	6.37%	4.26%	4.38%	5.13%	5.22%	6.56%	6.61%
Bandhan Balanced Advantage Fund	16-07-2022	NIFTY 50 Hybrid Composite debt 50:50 Index	9.47%	11.04%	12.84%	15.66%	7.51%	11.02%	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 31/05/2023 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	6.74%	6.65%	4.83%	5.02%	6.76%	6.75%	7.19%	7.33%
		Tier 2: NIFTY AAA Short Duration Bond Index	6.74%	6.51%	4.83%	5.43%	6.76%	7.27%	7.19%	7.65%
Bandhan Bond Fund – Medium Term Plan	15-09-2015	Tier 1: NIFTY Medium Duration Debt Index A-III	6.83%	7.02%	4.07%	5.41%	6.43%	7.53%	6.79%	7.55%
		Tier 2: NIFTY AAA Medium Duration Bond Index	6.83%	6.72%	4.07%	5.63%	6.43%	7.59%	6.79%	7.67%
Bandhan Bond Fund – Income Plan	15-10-2010	NIFTY Medium to Long Duration Debt Index A- III	7.06%	8.61%	3.35%	5.07%	6.83%	7.79%	6.80%	7.12%
Bandhan Dynamic Bond Fund	15-10-2010	NIFTY Composite Debt Index A-III	7.16%	8.20%	3.81%	5.20%	7.38%	7.76%	7.20%	7.39%
Bandhan Government Securities Fund – Investment Plan	15-10-2010	CRISIL Dynamic Gilt Index	7.55%	10.26%	4.12%	4.76%	8.33%	7.88%	7.82%	7.15%
Bandhan Banking & PSU Debt Fund	28-07-2021	NIFTY Banking & PSU Debt Index	6.46%	6.94%	5.24%	5.18%	7.60%	7.04%	7.54%	7.35%
Bandhan Corporate Bond Fund	28-07-2021	Tier 1: NIFTY Corporate Bond Index B-III	5.98%	7.70%	5.16%	6.74%	6.76%	7.74%	NA	NA
		Tier 2: NIFTY AAA Short Duration Bond Index	5.98%	6.51%	5.16%	5.43%	6.76%	7.27%	NA	NA
Bandhan Floating Rate Fund	28-07-2021	NIFTY Low Duration Debt Index	6.12%	6.74%	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**	5.53%	5.54%	3.90%	4.03%	4.85%	4.63%	5.99%	5.70%
Bandhan Equity Savings Fund ^{3*}	01-11-2021	CRISIL Equity Savings Index	6.48%	9.61%	9.91%	13.06%	6.26%	9.65%	6.51%	8.81%
Bandhan S&P BSE Sensex ETF (BSE scrip code: 540154)	01-11-2021	S&P BSE Sensex TRI	13.59%	14.05%	25.22%	26.02%	13.10%	13.48%	NA	NA
Bandhan Nifty 50 ETF (NSE scrip code: IDFNIFTYET)	01-11-2021	Nifty 50 TRI	12.89%	12.94%	25.50%	26.02%	12.65%	12.89%	NA	NA
Bandhan Nifty 50 Index Fund	1-03-2022	Nifty 50 TRI	12.29%	12.94%	25.24%	26.02%	12.42%	12.89%	12.83%	13.33%
Bandhan Nifty 100 Index Fund	24-02-2022	Nifty 100 TRI	10.31%	11.07%	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	6.46%	6.94%	5.24%	5.18%	7.60%	7.04%	7.54%	7.35%
Bandhan Corporate Bond Fund	01-12-2021	Tier 1: NIFTY Corporate Bond Index B-III	5.98%	7.70%	5.16%	6.74%	6.76%	7.74%	NA	NA
		Tier 2: NIFTY AAA Short Duration Bond Index	5.98%	6.51%	5.16%	5.43%	6.76%	7.27%	NA	NA
Bandhan Money Manager Fund	01-12-2021	NIFTY Money Market Index A-I	5.88%	6.44%	3.97%	4.41%	5.12%	5.49%	6.39%	6.77%
Bandhan CRISIL IBX Gilt June 2027 Index Fund	10-12-2021	CRISIL-IBX Gilt Index - June 2027	7.77%	8.32%	NA	NA	NA	NA	NA	NA
Bandhan CRISIL IBX Gilt April 2028 Index Fund	01-12-2021	CRISIL-IBX Gilt Index - April 2028	8.10%	8.46%	NA	NA	NA	NA	NA	NA
Bandhan Credit Risk Fund	16-07-2022	Tier 1: NIFTY Credit Risk Bond Index C-III	5.92%	10.08%	5.08%	8.54%	6.01%	8.91%	NA	NA
		Tier 2: 65% NIFTY AA Short Duration Bond Index +35% NIFTY AAA Short Duration Bond Index	5.92%	8.90%	5.08%	8.28%	6.01%	7.72%	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	5.92%	10.08%	5.08%	8.54%	6.01%	8.91%	NA	NA
		Tier 2: 65% NIFTY AA Short Duration Bond Index +35% NIFTY AAA Short Duration Bond Index	5.92%	8.90%	5.08%	8.28%	6.01%	7.72%	NA	NA

Mr. Debraj Lahiri manages 1 scheme of Bandhan Mutual Fund. (Mr. Debraj is managing Bandhan Credit Risk Fund w.e.f 17th April 2023.)

Performance based on NAV as on 31/05/2023 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.

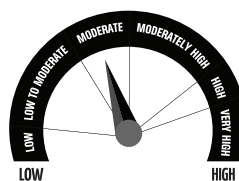
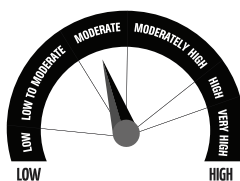
Source: ICRA Ltd.

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	21,40,000
Total Value as on May 31, 2023 (₹)	1,29,598	4,62,689	8,89,484	13,54,003	23,78,795	66,69,234
Fund Returns (%)	15.23	17.03	15.76	13.41	13.13	11.59
Total Value of NIFTY LargeMidcap 250 TRI*	1,29,500	4,66,234	9,29,230	14,56,243	26,94,596	87,94,182
NIFTY LargeMidcap 250 TRI (%)#	15.07	17.57	17.55	15.45	15.46	14.20
Total Value of Nifty 50 TRI**	1,28,147	4,47,593	8,71,003	13,83,295	24,03,151	72,40,725
Nifty 50 TRI (%)##	12.89	14.70	14.91	14.01	13.32	12.37

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	18,30,000
Total Value as on May 31, 2023 (₹)	1,32,444	5,21,871	10,30,934	15,57,391	28,42,034	74,49,627
Fund Returns (%)	19.87	25.72	21.83	17.34	16.45	16.68
Total Value of Tier 1: S&P BSE 500 TRI*	1,27,971	4,52,457	8,89,419	13,94,418	24,82,082	55,70,159
Tier 1: S&P BSE 500 TRI (%)#	12.61	15.45	15.76	14.24	13.92	13.40
Total Value of Tier 2: S&P BSE 400 MidSmallCap TRI*	1,32,033	4,91,256	10,02,707	15,18,614	28,61,688	65,92,882
Tier 2: S&P BSE 400 MidSmallCap TRI (%)#	19.20	21.31	20.68	16.63	16.57	15.31
Total Value of Nifty 50 TRI**	1,28,147	4,47,593	8,71,003	13,83,295	24,03,151	52,63,733
Nifty 50 TRI (%)##	12.89	14.70	14.91	14.01	13.32	12.76

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	21,30,000
Total Value as on May 31, 2023 (₹)	1,25,237	4,28,680	8,00,386	11,98,875	21,17,962	88,85,472
Fund Returns (%)	8.23	11.70	11.48	10.00	10.95	14.41
Total Value of S&P BSE 500 TRI*	1,27,971	4,52,457	8,89,419	13,94,418	24,82,082	75,00,193
S&P BSE 500 TRI (%)#	12.61	15.45	15.76	14.24	13.92	12.81
Total Value of Nifty 50 TRI**	1,28,147	4,47,593	8,71,003	13,83,295	24,03,151	71,34,142
Nifty 50 TRI (%)##	12.89	14.70	14.91	14.01	13.32	12.33

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 May 31, 2023.

SIP Performance

Monthly SIP of ₹10,000



Bandhan Focused Equity Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 16, 2006
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	20,70,000
Total Value as on May 31, 2023 (₹)	1,30,480	4,26,002	8,01,586	12,21,251	20,80,782	53,57,294
Fund Returns (%)	16.67	11.27	11.54	10.52	10.61	10.15
Total Value of S&P BSE 500 TRI [#]	1,27,971	4,52,457	8,89,419	13,94,418	24,82,082	69,78,083
S&P BSE 500 TRI (%)[#]	12.61	15.45	15.76	14.24	13.92	12.77
Total Value of Nifty 50 TRI ^{##}	1,28,147	4,47,593	8,71,003	13,83,295	24,03,151	66,19,105
Nifty 50 TRI (%)^{##}	12.89	14.70	14.91	14.01	13.32	12.25

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	20,40,000
Total Value as on May 31, 2023 (₹)	1,28,553	4,30,909	8,26,749	12,78,357	21,59,575	54,30,742
Fund Returns (%)	13.54	12.06	12.79	11.80	11.31	10.59
Total Value of S&P BSE 100 TRI [#]	1,28,599	4,51,412	8,79,086	13,87,723	24,30,708	65,89,624
S&P BSE 100 TRI (%)[#]	13.62	15.29	15.29	14.10	13.53	12.55
Total Value of Nifty 50 TRI ^{##}	1,28,147	4,47,593	8,71,003	13,83,295	24,03,151	64,18,947
Nifty 50 TRI (%)^{##}	12.89	14.70	14.91	14.01	13.32	12.28

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	8,90,000
Total Value as on May 31, 2023 (₹)	1,24,173	3,85,099	6,93,336	10,44,699	NA	11,26,081
Fund Returns (%)	6.54	4.44	5.73	6.14	NA	6.24
Total Value of Tier 1: NIFTY Corporate Bond Index B-III [#]	1,25,252	3,94,459	7,16,354	10,84,942	NA	11,70,018
Tier 1: NIFTY Corporate Bond Index B-III Returns (%)[#]	8.25	6.04	7.03	7.20	NA	7.25
Total Value of Tier 2: NIFTY AAA Short Duration Bond Index [#]	1,24,635	3,87,432	7,00,798	10,59,674	NA	11,42,309
Tier 2: NIFTY AAA Short Duration Bond Index Returns (%)[#]	7.28	4.84	6.16	6.54	NA	6.62
Total Value of CRISIL 10 Year Gilt Index ^{###}	1,27,225	3,85,222	6,85,930	10,18,678	NA	10,95,952
CRISIL 10 Year Gilt Index Returns (%)^{###}	11.41	4.46	5.30	5.43	NA	5.53

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	23,90,000
Total Value as on May 31, 2023 (₹)	1,24,953	3,82,704	6,84,345	10,27,078	16,59,780	52,33,954
Fund Returns (%)	7.78	4.02	5.21	5.66	6.32	7.29
Total Value of Tier 1: NIFTY Medium Duration Debt Index A-III [#]	1,25,103	3,86,846	7,05,023	10,63,610	17,44,700	55,03,157
Tier 1: NIFTY Medium Duration Debt Index A-III Returns (%)[#]	8.02	4.74	6.40	6.64	7.27	7.72
Total Value of Tier 2: NIFTY AAA Medium Duration Bond Index [#]	1,24,876	3,86,355	7,05,997	10,66,355	17,52,855	56,12,698
Tier 2: NIFTY AAA Medium Duration Bond Index Returns (%)[#]	7.66	4.65	6.45	6.72	7.36	7.90
Total Value of CRISIL 10 Year Gilt Index ^{###}	1,27,225	3,85,222	6,85,930	10,18,678	16,44,142	46,38,880
CRISIL 10 Year Gilt Index Returns (%)^{###}	11.41	4.46	5.30	5.43	6.14	6.22

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	27,40,000
Total Value as on May 31, 2023 (₹)	1,25,256	3,81,058	6,84,077	10,26,018	16,69,750	68,61,707
Fund Returns (%)	8.26	3.74	5.19	5.63	6.43	7.34
Total Value of NIFTY Medium to Long Duration Debt Index A-III [#]	1,26,258	3,89,580	7,08,822	10,65,783	17,43,660	NA
NIFTY Medium to Long Duration Debt Index A-III Returns (%)[#]	9.86	5.21	6.61	6.70	7.26	NA
Total Value of CRISIL 10 Year Gilt Index ^{###}	1,27,225	3,85,222	6,85,930	10,18,678	16,44,142	NA
CRISIL 10 Year Gilt Index Returns (%)^{###}	11.41	4.46	5.30	5.43	6.14	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	17,40,000
Total Value as on May 31, 2023 (₹)	1,25,341	3,83,073	6,93,262	10,45,501	17,12,257	30,91,396
Fund Returns (%)	8.40	4.09	5.73	6.16	6.92	7.53
Total Value of NIFTY Composite Debt Index A-III [#]	1,25,832	3,89,224	7,06,909	10,66,882	17,46,899	31,04,555
NIFTY Composite Debt Index A-III Returns (%)[#]	9.18	5.15	6.50	6.73	7.30	7.58
Total Value of CRISIL 10 Year Gilt Index ^{###}	1,27,225	3,85,222	6,85,930	10,18,678	16,44,142	27,96,447
CRISIL 10 Year Gilt Index Returns (%)^{###}	11.41	4.46	5.30	5.43	6.14	6.26

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	15,80,000
Total Value as on May 31, 2023 (₹)	1,27,682	4,43,097	8,58,643	13,57,631	23,39,506	37,67,577
Fund Returns (%)	12.14	13.99	14.33	13.49	12.82	12.37
Total Value of Nifty 50 TRI [#]	1,28,147	4,47,593	8,71,003	13,83,295	24,03,151	38,91,808
Nifty 50 TRI (%)[#]	12.89	14.70	14.91	14.01	13.32	12.81

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 May 31, 2023.

SIP Performance

Monthly SIP of ₹10,000



Bandhan Emerging Businesses Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 25, 2020
Total Amount Invested (₹)	1,20,000	3,60,000	NA	NA	NA	4,00,000
Total Value as on May 31, 2023 (₹)	1,29,601	4,65,461	NA	NA	NA	5,61,570
Fund Returns (%)	15.24	17.45	NA	NA	NA	20.88
Total Value of S&P BSE 250 SmallCap TRI [#]	1,32,804	5,00,164	NA	NA	NA	6,03,720
S&P BSE 250 SmallCap TRI (%)	20.47	22.61	NA	NA	NA	25.60
Total Value of Nifty 50 TRI ^{##}	1,28,147	4,47,593	NA	NA	NA	5,25,362
Nifty 50 TRI (%)^{##}	12.89	14.70	NA	NA	NA	16.63

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	17,40,000
Total Value as on May 31, 2023 (₹)	1,25,587	3,85,061	7,04,154	10,71,335	17,71,688	32,50,244
Fund Returns (%)	8.79	4.43	6.35	6.85	7.57	8.16
Total Value of CRISIL Dynamic Gilt Index [#]	1,27,097	3,91,852	7,08,396	10,66,175	17,50,790	31,02,457
CRISIL Dynamic Gilt Index Returns (%)[#]	11.20	5.60	6.59	6.71	7.34	7.57
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,27,225	3,85,222	6,85,930	10,18,678	16,44,142	27,96,447
CRISIL 10 Year Gilt Index Returns (%)^{##}	11.41	4.46	5.30	5.43	6.14	6.26

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	14,70,000
Total Value as on May 31, 2023 (₹)	1,38,334	5,27,298	10,05,810	14,56,399	25,05,495	33,48,856
Fund Returns (%)	29.65	26.48	20.81	15.45	14.10	12.68
Total Value of S&P BSE India Infrastructure TRI [#]	1,29,233	5,11,388	9,63,172	13,75,255	22,53,826	31,46,448
S&P BSE India Infrastructure TRI (%)[#]	14.64	24.23	19.02	13.85	12.12	11.75
Total Value of Nifty 50 TRI ^{##}	1,28,147	4,47,593	8,71,003	13,83,295	24,03,151	34,63,161
Nifty 50 TRI (%)^{##}	12.89	14.70	14.91	14.01	13.32	13.17

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	17,40,000
Total Value as on May 31, 2023 (₹)	1,30,743	4,87,998	9,75,054	15,13,366	27,71,808	61,75,892
Fund Returns (%)	17.09	20.83	19.53	16.53	15.98	15.98
Total Value of S&P BSE 500 TRI [#]	1,27,971	4,52,457	8,89,419	13,94,418	24,82,082	50,61,868
S&P BSE 500 TRI (%)[#]	12.61	15.45	15.76	14.24	13.92	13.59
Total Value of NIFTY 50 TRI ^{##}	1,28,147	4,47,593	8,71,003	13,83,295	24,03,151	47,90,364
NIFTY 50 TRI (%)^{##}	12.89	14.70	14.91	14.01	13.32	12.93

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	19,80,000
Total Value as on May 31, 2023 (₹)	1,24,105	3,86,707	6,73,326	9,95,877	15,67,750	33,45,269
Fund Returns (%)	6.43	4.71	4.56	4.80	5.22	6.03
Total Value of Nifty 50 Arbitrage Index [#]	1,24,237	3,88,161	6,73,811	9,89,382	15,47,493	NA
Nifty 50 Arbitrage Index Returns (%)[#]	6.64	4.96	4.59	4.61	4.97	NA
Total Value of CRISIL 1 Year T-Bill ^{##}	1,24,333	3,86,945	6,81,951	10,17,797	16,21,859	33,85,212
CRISIL 1 Year T-Bill (%)^{##}	6.80	4.75	5.07	5.41	5.88	6.16

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	18,00,000
Total Value as on May 31, 2023 (₹)	1,24,417	3,96,951	7,14,764	10,56,845	16,61,488	30,16,619
Fund Returns (%)	6.93	6.46	6.94	6.47	6.34	6.56
Total Value of CRISIL Equity Savings Index [#]	1,26,188	4,13,159	7,69,201	11,91,796	20,00,392	NA
CRISIL Equity Savings Index Returns (%)[#]	9.75	9.17	9.89	9.84	9.87	NA
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,27,225	3,85,222	6,85,930	10,18,678	16,44,142	29,52,571
CRISIL 10 Year Gilt Index (%)^{##}	11.41	4.46	5.30	5.43	6.14	6.29

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	25,50,000
Total Value as on May 31, 2023 (₹)	1,26,674	3,85,988	7,05,751	10,92,742	18,25,558	59,45,930
Fund Returns (%)	10.52	4.59	6.44	7.40	8.14	7.33
Total Value of CRISIL 10 year Gilt Index [#]	1,27,225	3,85,222	6,85,930	10,18,678	16,44,142	51,87,634
CRISIL 10 year Gilt Index Returns (%)[#]	11.41	4.46	5.30	5.43	6.14	6.21
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,24,333	3,86,945	6,81,930	10,17,771	16,21,808	50,92,414
CRISIL 1 Year T-Bill Index Returns (%)^{##}	6.80	4.75	5.07	5.41	5.88	6.06

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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	10,40,000
Total Value as on May 31, 2023 (₹)	1,26,306	4,01,151	7,41,985	11,23,959	NA	14,78,574
Fund Returns (%)	9.93	7.17	8.44	8.19	NA	7.93
Total Value of NIFTY 50 Hybrid Composite debt 50:50 Index [#]	1,27,190	4,18,827	7,96,263	12,40,892	NA	16,78,306
NIFTY 50 Hybrid Composite debt 50:50 Index Returns (%)[#]	11.35	10.10	11.28	10.97	NA	10.74
Total Value of Nifty 50 TRI ^{##}	1,28,147	4,47,568	8,71,404	13,83,622	NA	18,85,516
Nifty 50 TRI (%)^{##}	12.89	14.70	14.93	14.02	NA	13.32

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	7,80,000
Total Value as on May 31, 2023 (₹)	1,26,941	4,32,436	8,17,879	NA	NA	11,10,069
Fund Returns (%)	10.95	12.30	12.36	NA	NA	10.72
Total Value of CRISIL Hybrid 35+65 Aggressive Index ^{#5}	1,27,259	4,28,028	8,25,006	NA	NA	11,61,407
CRISIL Hybrid 35+65 Aggressive Index Returns (%)[#]	11.46	11.60	12.71	NA	NA	12.09
Total Value of Nifty 50 [#]	1,28,147	4,47,568	8,71,404	NA	NA	12,41,898
Nifty 50 TRI (%)^{##}	12.89	14.70	14.93	NA	NA	14.13

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	22,50,000
Total Value as on May 31, 2023 (₹)	1,24,653	3,86,925	6,97,148	10,51,626	17,06,108	47,30,061
Fund Returns (%)	7.30	4.75	5.95	6.33	6.85	7.37
Total Value of NIFTY Medium Duration Debt Index A-III [#]	1,25,103	3,86,846	7,05,023	10,63,610	17,44,700	49,49,315
NIFTY Medium Duration Debt Index A-III (%)[#]	8.02	4.74	6.40	6.64	7.27	7.80
Total Value of Nifty Short Duration Index ^{##}	1,24,783	3,89,671	7,00,980	10,58,128	17,20,790	48,86,439
Nifty Short Duration Index (%)^{##}	7.51	5.22	6.17	6.50	7.01	7.68
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,27,225	3,85,222	6,85,930	10,18,678	16,44,142	42,31,509
CRISIL 10 Year Gilt Index Returns (%)^{##}	11.41	4.46	5.30	5.43	6.14	6.32

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	18,00,000
Total Value as on May 31, 2023 (₹)	1,24,243	3,88,129	6,77,068	10,07,273	16,07,549	30,00,343
Fund Returns (%)	6.65	4.96	4.78	5.12	5.71	6.49
Total Value of NIFTY Liquid Index A-I [#]	1,24,359	3,88,976	6,79,168	10,10,437	16,12,492	30,19,494
NIFTY Liquid Index A-I Returns (%)[#]	6.84	5.10	4.91	5.20	5.76	6.57
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,24,333	3,86,945	6,81,930	10,17,771	16,21,808	29,22,327
CRISIL 1 Year T-Bill Index Returns (%)^{##}	6.80	4.75	5.07	5.41	5.88	6.17

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	16,00,000
Total Value as on May 31, 2023 (₹)	1,25,311	3,93,652	7,04,483	10,52,716	17,18,214	27,06,825
Fund Returns (%)	8.35	5.90	6.37	6.36	6.98	7.53
Total Value of CRISIL Hybrid 85+15 Conservative Index [#]	1,26,493	3,98,884	7,35,829	11,21,956	18,75,616	29,64,956
CRISIL Hybrid 85+15 Conservative Index[#]	10.23	6.79	8.11	8.14	8.65	8.79
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,27,225	3,85,222	6,85,930	10,18,678	16,44,142	24,84,342
CRISIL 10 Year Gilt Index Returns (%)^{##}	11.41	4.46	5.30	5.43	6.14	6.34

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	16,00,000
Total Value as on May 31, 2023 (₹)	1,24,778	3,86,333	6,88,251	10,19,987	16,59,257	26,23,817
Fund Returns (%)	7.50	4.65	5.44	5.47	6.31	7.10
Total Value of CRISIL Hybrid 85+15 Conservative Index [#]	1,26,493	3,98,884	7,35,829	11,21,956	18,75,616	29,64,906
CRISIL Hybrid 85+15 Conservative Index Returns (%)	10.23	6.79	8.11	8.14	8.65	8.79
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,27,225	3,85,222	6,85,930	10,18,678	16,44,142	24,84,219
CRISIL 10 Year Gilt Index Returns (%)^{##}	11.41	4.46	5.30	5.43	6.14	6.34

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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	16,00,000
Total Value as on May 31, 2023 (₹)	1,26,647	4,05,924	7,37,088	11,00,837	18,12,291	28,90,082
Fund Returns	10.48	7.97	8.17	7.61	8.00	8.44
Total Value of NIFTY 50 Hybrid Composite debt 50:50 Index*	1,27,190	4,18,827	7,96,263	12,40,892	21,08,652	34,10,326
NIFTY 50 Hybrid Composite debt 50:50 Index*	11.35	10.10	11.28	10.97	10.87	10.69
Total Value of CRISIL 10 Year Gilt Index***	1,27,225	3,85,222	6,85,930	10,18,678	16,44,142	24,84,342
CRISIL 10 Year Gilt Index Returns (%)**	11.41	4.46	5.30	5.43	6.14	6.34

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	5,90,000
Total Value as on May 31, 2023 (₹)	1,24,360	3,87,859	NA	NA	NA	6,70,216
Fund Returns (%)	6.84	4.91	NA	NA	NA	5.14
Total Value of NIFTY Ultra Short Duration Debt Index A-I*	1,24,575	3,90,009	NA	NA	NA	6,73,962
NIFTY Ultra Short Duration Debt Index A-I Returns (%)*	7.18	5.28	NA	NA	NA	5.36
Total Value of CRISIL 1 Year T-Bill Index***	1,24,333	3,86,945	NA	NA	NA	6,68,717
CRISIL 1 Year T-Bill Index Returns (%)**	6.80	4.75	NA	NA	NA	5.05

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	20,90,000
Total Value as on May 31, 2023 (₹)	1,24,429	3,87,775	6,87,213	10,32,236	16,69,714	40,69,564
Fund Returns (%)	6.95	4.90	5.38	5.80	6.43	7.18
Total Value of NIFTY Low Duration Debt Index A-I*	1,24,557	3,88,218	6,86,377	10,28,986	16,59,126	41,04,772
NIFTY Low Duration Debt Index A-I Returns (%)*	7.15	4.97	5.33	5.72	6.31	7.26
Total Value of CRISIL 1 Year T-Bill Index***	1,24,333	3,86,945	6,81,930	10,17,771	16,21,808	36,86,502
CRISIL 1 Year T-Bill Index Returns (%)**	6.80	4.75	5.07	5.41	5.88	6.16

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	24,40,000
Total Value as on May 31, 2023 (₹)	1,24,158	3,85,746	6,75,010	10,01,580	15,95,873	49,10,088
Fund Returns (%)	6.52	4.55	4.66	4.96	5.57	6.40
Total Value of NIFTY Money Market Index A-I*	1,24,468	3,88,782	6,81,511	10,16,727	16,29,544	53,14,264
NIFTY Money Market Index A-I Returns (%)*	7.01	5.07	5.04	5.38	5.97	7.08
Total Value of CRISIL 1 Year T-Bill Index***	1,24,333	3,86,945	6,81,930	10,17,771	16,21,808	47,30,436
CRISIL 1 Year T-Bill Index Returns (%)**	6.80	4.75	5.07	5.41	5.88	6.08

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	12,30,000
Total Value as on May 31, 2023 (₹)	1,24,741	3,88,464	7,03,615	10,67,532	17,30,178	17,93,250
Fund Returns (%)	7.44	5.02	6.32	6.75	7.11	7.14
Total Value of NIFTY Banking & PSU Debt Index*	1,24,850	3,88,596	6,99,978	10,52,603	17,10,720	17,73,173
NIFTY Banking & PSU Debt Index Returns (%)*	7.62	5.04	6.11	6.35	6.90	6.93
Total Value of CRISIL 10 Year Gilt Index***	1,27,225	3,85,222	6,85,930	10,18,678	16,44,142	16,99,869
CRISIL 10 Year Gilt Index Returns (%)**	11.41	4.46	5.30	5.43	6.14	6.15

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	16,00,000
Total Value as on May 31, 2023 (₹)	1,27,422	4,17,353	7,68,563	11,42,806	18,91,914	30,28,058
Fund Returns	11.72	9.86	9.85	8.66	8.82	9.08
Total Value of CRISIL Hybrid 35+65 Aggressive Index*	1,27,259	4,28,028	8,25,006	12,89,012	22,42,969	36,90,590
CRISIL Hybrid 35+65 Aggressive Index*	11.46	11.60	12.71	12.03	12.03	11.76
Total Value of Nifty 50 TRI***	1,28,147	4,47,568	8,71,404	13,83,622	24,02,930	39,78,218
Nifty 50 TRI Returns (%)**	12.89	14.70	14.93	14.02	13.32	12.77

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	27,00,000
Total Value as on May 31, 2023 (₹)	1,24,755	3,86,422	6,92,771	10,43,051	16,86,852	66,26,907
Fund Returns (%)	7.46	4.66	5.70	6.10	6.63	7.30
Total Value of Tier 1: NIFTY Short Duration Debt Index A-II*	1,24,694	3,87,864	6,94,769	10,46,211	16,97,553	NA
Tier 1: NIFTY Short Duration Debt Index A-II Returns (%)*	7.37	4.91	5.81	6.18	6.75	NA
Total Value of Tier 2: NIFTY AAA Short Duration Bond Index*	1,24,635	3,87,432	7,00,798	10,59,674	17,28,941	NA
Tier 2: NIFTY AAA Short Duration Bond Index Returns (%)*	7.28	4.84	6.16	6.54	7.10	NA
Total Value of CRISIL 10 Year Gilt Index***	1,27,225	3,85,222	6,85,930	10,18,678	16,44,142	NA
CRISIL 10 Year Gilt Index Returns (%)**	11.41	4.46	5.30	5.43	6.14	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	5,30,000
Total Value as on May 31, 2023 (₹)	1,23,945	3,86,458	NA	NA	NA	5,84,061
Fund Returns	6.18	4.67	NA	NA	NA	4.35
Total Value of Nifty 1D Rate Index [#]	1,24,053	3,87,516	NA	NA	NA	5,86,437
Nifty 1D Rate Index[#]	6.35	4.85	NA	NA	NA	4.54
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,24,333	3,86,945	NA	NA	NA	5,91,014
CRISIL 1 Year T-Bill Index (%)^{##}	6.80	4.75	NA	NA	NA	4.89

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	2,70,000
Total Value as on May 31, 2023 (₹)	1,25,421	NA	NA	NA	NA	2,86,515
Fund Returns	8.52	NA	NA	NA	NA	5.21
Total Value of CRISIL Gilt 2027 Index [#]	1,25,745	NA	NA	NA	NA	2,87,969
CRISIL Gilt 2027 Index Returns[#]	9.04	NA	NA	NA	NA	5.66
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,27,225	NA	NA	NA	NA	2,87,230
CRISIL 10 Year Gilt Index Returns (%)^{##}	11.41	NA	NA	NA	NA	5.43

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	2,70,000
Total Value as on May 31, 2023 (₹)	1,25,684	NA	NA	NA	NA	2,87,346
Fund Returns	8.94	NA	NA	NA	NA	5.47
Total Value of CRISIL Dynamic Gilt Index [#]	1,25,973	NA	NA	NA	NA	2,88,664
CRISIL Dynamic Gilt Index Returns[#]	9.40	NA	NA	NA	NA	5.87
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,27,225	NA	NA	NA	NA	2,87,230
CRISIL 10 Year Gilt Index Returns (%)^{##}	11.41	NA	NA	NA	NA	5.43

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	2,80,000
Total Value as on May 31, 2023 (₹)	1,24,317	NA	NA	NA	NA	2,96,954
Fund Returns	6.77	NA	NA	NA	NA	4.97
Total Value of Nifty Low Duration Debt Index [#]	1,24,705	NA	NA	NA	NA	2,99,415
Nifty Low Duration Debt Index Returns[#]	7.39	NA	NA	NA	NA	5.68
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,24,333	NA	NA	NA	NA	2,97,292
CRISIL 1 Year T-Bill Index Returns (%)^{##}	6.80	NA	NA	NA	NA	5.07

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	2,20,000
Total Value as on May 31, 2023 (₹)	1,34,957	NA	NA	NA	NA	2,35,678
Fund Returns	24.08	NA	NA	NA	NA	7.44
Total Value of Russell 1000 TR Index [#]	1,37,354	NA	NA	NA	NA	2,39,231
Russell 1000 TR Index Returns[#]	28.08	NA	NA	NA	NA	9.11
Total Value of Nifty 50 TRI ^{##}	1,28,081	NA	NA	NA	NA	2,37,269
Nifty 50 TRI Returns (%)^{##}	12.81	NA	NA	NA	NA	8.19

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	1,90,000
Total Value as on May 31, 2023 (₹)	1,30,189	NA	NA	NA	NA	2,08,711
Fund Returns	16.19	NA	NA	NA	NA	11.89
Total Value of NIFTY 500 Multicap 50:25:25 TRI [#]	1,29,250	NA	NA	NA	NA	2,04,924
NIFTY 500 Multicap 50:25:25 TRI[#]	14.67	NA	NA	NA	NA	9.49
Total Value of Nifty 50 TRI ^{##}	1,28,147	NA	NA	NA	NA	2,04,470
Nifty 50 TRI Returns (%)^{##}	12.89	NA	NA	NA	NA	9.21

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	7,50,000
Total Value as on May 31, 2023 (₹)	1,24,002	3,85,812	6,85,311	NA	NA	8,90,924
Fund Returns	6.27	4.56	5.27	NA	NA	5.44
Total Value of Tier 1: NIFTY Credit Risk Bond Index C-III [#]	1,26,620	4,08,399	7,47,617	NA	NA	9,86,376
Tier 1: NIFTY Credit Risk Bond Index C-III Returns (%)[#]	10.44	8.39	8.74	NA	NA	8.66
Total Value of Tier 2: 65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index [#]	1,25,930	4,02,498	7,37,136	NA	NA	9,70,739
Tier 2: 65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index Returns (%)[#]	9.33	7.40	8.18	NA	NA	8.16
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,27,225	3,85,222	6,85,930	NA	NA	8,90,428
CRISIL 10 Year Gilt Index Returns^{##}	11.41	4.46	5.30	NA	NA	5.43

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SIP Performance

Monthly SIP of ₹10,000



Bandhan Nifty 50 ETF - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Oct 07, 2016
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	NA	NA	8,00,000
Total Value as on May 31, 2023 (₹)	1,28,112	4,45,842	8,64,765	NA	NA	12,76,536
Fund Returns	12.83	14.42	14.62	NA	NA	13.82
Total Value of Nifty 50 TRI*	1,28,147	4,47,593	8,71,003	NA	NA	12,88,236
Nifty 50 TRI*	12.89	14.70	14.91	NA	NA	14.09

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	1,60,000
Total Value as on May 31, 2023 (₹)	1,26,245	NA	NA	NA	NA	1,68,930
Fund Returns	9.84	NA	NA	NA	NA	8.01
Total Value of Nifty 100 TRI*	1,26,714	NA	NA	NA	NA	1,70,381
Nifty 100 TRI*	10.59	NA	NA	NA	NA	9.31
Total Value of Nifty 50 TRI**	1,28,147	NA	NA	NA	NA	1,72,720
Nifty 50 TRI Returns (%)**	12.89	NA	NA	NA	NA	11.42

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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
28-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				
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
22-Mar-18	Regular Plan		2.17	35.0577
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				
29-Mar-23	Adhoc		0.18	14.3910
29-Dec-22	Adhoc		0.19	15.1840
29-Sep-22	Adhoc		0.15	14.8450
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-May-23	Reg Plan Monthly		0.05	13.0232
27-Apr-23	Reg Plan Monthly		0.05	12.9917
29-Mar-23	Reg Plan Monthly		0.16	13.0665
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-May-23	Reg Plan Monthly		0.06	14.1340
27-Apr-23	Reg Plan Monthly		0.06	13.9560
29-Mar-23	Reg Plan Monthly		0.17	13.9250
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
29-Mar-23	Reg Plan Quarterly		0.15	12.0900
29-Dec-22	Reg Plan Quarterly		0.15	12.2920
29-Sep-22	Reg Plan Quarterly		0.09	12.1480
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-May-23	Reg Plan	IDCW*	0.0568	13.6033
27-Apr-23	Reg Plan	IDCW*	0.0560	13.4158
29-Mar-23	Reg Plan	IDCW*	0.0553	13.1976
29-Mar-23	Reg Plan	Quarterly	0.1625	13.0223
29-Dec-22	Reg Plan	Quarterly	0.1661	13.2622
29-Sep-22	Reg Plan	Quarterly	0.1337	13.2433
Bandhan Asset Allocation Fund of Fund - CP				
29-Mar-23	Reg Plan	IDCW*	0.1951	15.6307
29-Dec-22	Reg Plan	IDCW*	0.1990	15.8907
29-Sep-22	Reg Plan	IDCW*	0.1596	15.7489
Bandhan Asset Allocation Fund of Fund - MP				
29-Mar-23	Reg Plan	IDCW*	0.2238	17.8992
29-Dec-22	Reg Plan	IDCW*	0.2321	18.4487
29-Sep-22	Reg Plan	IDCW*	0.1872	18.2969
Bandhan Asset Allocation Fund of Fund - AP				
29-Mar-23	Reg Plan	IDCW*	0.2406	19.2144
29-Dec-22	Reg Plan	IDCW*	0.2544	20.1629
29-Sep-22	Reg Plan	IDCW*	0.2064	19.9344
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
29-Dec-22	Reg Plan	Adhoc	0.16	12.8840
29-Sep-22	Reg Plan	Adhoc	0.13	12.7990
25-Mar-22	Reg Plan	Adhoc	0.13	13.0100

Date	Plan	Freq	IDCW*	NAV
Bandhan Corporate Bond Fund				
30-May-23	Reg Plan	Monthly	0.0648	10.6543
27-Apr-23	Reg Plan	Monthly	0.0869	10.6764
29-Mar-23	Reg Plan	Monthly	0.0673	10.6568
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
29-Mar-23	Reg Plan	Quarterly	0.1364	10.5343
29-Dec-22	Reg Plan	Quarterly	0.1483	10.5300
29-Sep-22	Reg Plan	Quarterly	0.0266	10.3964
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
29-Mar-23	Reg Plan	Quarterly	0.1688	12.6606
29-Dec-22	Reg Plan	Quarterly	0.1860	12.6462
29-Sep-22	Reg Plan	Quarterly	0.0155	12.4610
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-May-23	Reg Plan	Monthly	6.2452	1006.5753
27-Apr-23	Reg Plan	Monthly	5.8708	1006.2009
29-Mar-23	Reg Plan	Monthly	5.8700	1006.2001
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-May-23	Reg Plan	Monthly	0.0631	10.1654
27-Apr-23	Reg Plan	Monthly	0.0805	10.1828
29-Mar-23	Reg Plan	Monthly	0.0721	10.1744
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
29-Mar-23	Reg Plan	Quarterly	0.1570	11.0124
29-Dec-22	Reg Plan	Quarterly	0.1558	10.9914
29-Sep-22	Reg Plan	Quarterly	0.1231	10.9412

Income Distribution and Capital Withdrawal History

Last 3 Gross IDCW* (₹/unit) :

Date	Plan	Freq	IDCW*	NAV
Bandhan Money Manager Fund				
30-May-23	Reg Plan	Monthly	0.0627	10.3130
27-Apr-23	Reg Plan	Monthly	0.0742	10.3245
29-Mar-23	Reg Plan	Monthly	0.0622	10.3125
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-May-23	Reg Plan	Monthly	0.0663	10.4207
27-Apr-23	Reg Plan	Monthly	0.1017	10.4561
29-Mar-23	Reg Plan	Monthly	0.1096	10.4640
29-Mar-23	Reg Plan	Quarterly	0.1481	10.6631
29-Dec-22	Reg Plan	Quarterly	0.1797	10.6675
29-Sep-22	Reg Plan	Quarterly	0.0393	10.5184
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-May-23	Reg Plan	Monthly	0.0719	10.7390
27-Apr-23	Reg Plan	Monthly	0.1115	10.7786
29-Mar-23	Reg Plan	Monthly	0.1058	10.7729
29-Mar-23	Reg Plan	Quarterly	0.1418	10.7456
29-Dec-22	Reg Plan	Quarterly	0.1375	10.7123
29-Sep-22	Reg Plan	Quarterly	0.1233	10.6801
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-May-23	Reg Plan	Monthly	0.0603	10.2834
27-Apr-23	Reg Plan	Monthly	0.1198	10.3429
29-Mar-23	Reg Plan	Monthly	0.1349	10.3580
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
29-Mar-23	Reg Plan	Quarterly	0.1478	11.0611
29-Dec-22	Reg Plan	Quarterly	0.0655	10.9393
28-Mar-22	Reg Plan	Quarterly	0.0846	10.9572
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				
29-Mar-23	Reg Plan	Quarterly	0.1484	12.0376
29-Dec-22	Reg Plan	Quarterly	0.0313	11.8648
28-Mar-22	Reg Plan	Quarterly	0.0685	11.8998
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
29-Mar-23	Reg Plan	Quarterly	0.1631	11.4183
29-Dec-22	Reg Plan	Quarterly	0.0357	11.2331
28-Mar-22	Reg Plan	Quarterly	0.1026	11.2994
29-Mar-23	Reg Plan	Annually	0.1944	11.1195
28-Mar-22	Reg Plan	Annually	0.4881	11.3570
24-Mar-21	Reg Plan	Annually	0.8172	11.7026
29-Mar-23	Reg Plan	Half Yearly	0.1868	10.6938
28-Mar-22	Reg Plan	Half Yearly	0.1456	10.5985
28-Sep-21	Reg Plan	Half Yearly	0.3292	10.7975
25-Mar-21	Reg Plan	Periodic	0.8030	11.4809
24-Mar-20	Reg Plan	Periodic	5.5547	16.1214
25-Mar-21	Reg Plan	Adhoc	0.7880	11.0625
Bandhan GSF – Investment Plan				
29-Mar-23	Reg Plan	Quarterly	0.1731	11.7022
29-Dec-22	Reg Plan	Quarterly	0.0676	11.5343
28-Mar-22	Reg Plan	Quarterly	0.1122	11.5767
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
29-Mar-23	Reg Plan	Quarterly	0.1404	11.4609
29-Dec-22	Reg Plan	Quarterly	0.0973	11.3593
28-Dec-21	Reg Plan	Quarterly	0.0064	11.2561
25-Mar-21	Reg Plan	Periodic	0.9393	13.6046
24-Mar-20	Reg Plan	Periodic	4.9277	17.4352
Bandhan Credit Risk Fund				
29-Mar-23	Reg Plan	Quarterly	0.1305	10.4420
29-Dec-22	Reg Plan	Quarterly	0.1543	10.4476
29-Sep-22	Reg Plan	Quarterly	0.0891	10.3808
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-May-23	Reg Plan	Monthly	0.0641	10.1045
27-Apr-23	Reg Plan	Monthly	0.0706	10.1110
29-Mar-23	Reg Plan	Monthly	0.0644	10.1048
29-Mar-23	Reg Plan	Quarterly	0.1518	10.3442
29-Dec-22	Reg Plan	Quarterly	0.1379	10.3127
29-Sep-22	Reg Plan	Quarterly	0.1149	10.2709
25-Mar-21	Reg Plan	Periodic	0.5945	10.6084
24-Mar-20	Reg Plan	Periodic	1.2396	11.2396
Bandhan Overnight Fund				
30-May-23	Reg Plan	Monthly	5.8423	1005.8423
27-Apr-23	Reg Plan	Monthly	5.1160	1005.1160
29-Mar-23	Reg Plan	Monthly	5.1767	1005.1767
Bandhan Nifty 50 Index Fund				
16-Mar-20	Reg Plan	IDCW*	1.67	19.3473
Bandhan Floating Rate Fund				
30-May-23	Reg Plan	Monthly	0.0648	10.0902
27-Apr-23	Reg Plan	Monthly	0.0792	10.1046
29-Mar-23	Reg Plan	Monthly	0.0747	10.1001
29-Mar-23	Reg Plan	Quarterly	0.1389	10.2180
29-Dec-22	Reg Plan	Quarterly	0.1393	10.1999
29-Sep-22	Reg Plan	Quarterly	0.1234	10.1700
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				
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 ₹10/- per unit. Face value of Bandhan Liquid Fund is ₹1000/- per unit. Past performance may or may not be sustained in future.

*Income Distribution and Capital Withdrawal

Equity Fund (Scheme Categorisation)

Sr. No.	New Scheme Name	Old Scheme Name	New SEBI Scheme Category	Scheme Description	Benchmark	SEBI Regulation
1	Bandhan Core Equity Fund	IDFC Classic Equity Fund	Large and Mid Cap	Large & Mid Cap Fund - An open ended equity scheme investing in both large cap and mid cap stocks	NIFTY LargeMidcap 250 TRI	Minimum investment in equity & equity related instruments of large cap companies- 35% of total assets Minimum investment in equity & equity related instruments of mid cap stocks- 35% of total assets
2	Bandhan Sterling Value Fund	IDFC Sterling Equity Fund	Value	An open ended equity scheme following a value investment strategy	Tier 1: S&P BSE 500 TRI Tier 2: S&P BSE 400 MidSmallCap TRI	Scheme should follow a value investment strategy and minimum investment in equity & equity related instruments - 65% of total assets
3	Bandhan Flexi: Cap Fund	IDFC Multi Cap Fund	Flexi Cap	Flexi Cap Fund - An open ended equity scheme investing across large cap, mid cap, small cap stocks	S&P BSE 500 TRI	Minimum investment in equity & equity related instruments- 65% of total assets
4	Bandhan Multi Cap Fund	-	Multi Cap Fund	Multi Cap Fund- An open-ended equity scheme investing across large cap, mid cap, small cap stocks	NIFTY 500 Multicap 50:25:25 TRI	Minimum investment in equity & equity related instruments - 65% of total asset
5	Bandhan Midcap Fund	-	MidCap	Mid Cap Fund - An open ended equity scheme predominantly investing in mid cap stocks.	S&P BSE 150 Midcap Index	Minimum investment in equity & equity related instruments of mid cap companies - 65% of total assets
6	Bandhan Focused Equity Fund	IDFC Focused Equity Fund	Focused	An open ended equity scheme investing in maximum 30 stocks with multi cap focus	S&P BSE 500 TRI	A scheme focused on the number of stocks (maximum 30) Minimum investment in equity & equity related instruments - 65% of total assets
7	Bandhan Large Cap Fund	IDFC Equity Fund	Large Cap	Large Cap Fund - An open ended equity scheme predominantly investing in large cap stocks	S&P BSE 100 TRI	Minimum investment in equity & equity related instruments of large cap companies- 80% of total assets
8	Bandhan Tax Advantage (ELSS) Fund	IDFC Tax Advantage (ELSS) Fund	ELSS	An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit.	S&P BSE 500 TRI	Minimum investment in equity & equity related instruments - 80% of total assets (in accordance with Equity Linked Saving Scheme, 2005 notified by Ministry of Finance)
9	Bandhan Infrastructure Fund	IDFC Infrastructure Fund	Sectoral/Thematic	An open ended equity scheme investing in Infrastructure sector.	S&P BSE India Infrastructure TRI	Minimum investment in equity & equity related instruments of the Infrastructure sector - 80% of total assets
10	Bandhan Transportation & Logistics Fund	-	Sectoral	An open-ended equity scheme investing in transportation and logistics sector	Nifty Transportation and Logistics Index	Minimum investment in securities of Transportation and Logistics sector – 80% of total assets
11	Bandhan 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

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+		

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 ₹ s99 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, it 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.:1-800-2666688/1-800-3006688/ · 044-30463501
Bhopal	Plot No 49, First Floor, Above Tata Capital Limited, M P Nagar, Zone II, Bhopal (MP)-462011. Tel.:1-800-2666688/1-800-3006688/ · 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.:1-800-2666688/1-800-3006688/ · 044-30463501
Indore	405, 4th Floor, D M Towers, 21/1 Race Course Road, Indore 452001. Tel.: 1-800-2666688/1-800-3006688/ · 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, Jamshejji 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.: 1-800-2666688/1-800-3006688/ · 044-30463501
Nasik	Shop No.6, Ground Floor, Rajeev Enclave, New Pandit Colony, Saranpur Road, Nasik 422002. Tel.: 1-800-2666688/1-800-3006688/ · 044-30463501
Aurangabad	Office no. 122, Investment, Samarth Nagar, Varad Ganesh Road, Aurangabad 431001. Tel.: 1-800-2666688/1-800-3006688/ · 044-30463501
Pune	1st Floor, Herekar Park Apartment, Next to Kamla Nehru Park, Off Bhandarkar Road, Pune 411004. Tel.: 1-800-2666688/1-800-3006688/ · 044-30463501
Rajkot	Office no. 201, 2nd Floor, Star Plaza, Phulchab Chowk, Rajkot 360001. Tel.: 1-800-2666688/1-800-3006688/ · 044-30463501
Surat	HG-12, International Trade Centre, Majura Gate Crossing, Ring Road, Surat 395002. Tel.: 1-800-2666688/1-800-3006688/ · 044-30463501
Vadodara	301, 3rd Floor, Earth Complex, Punit Nagar Society, Opp Vaccine Ground, Near Malhar Point, Old Padra Road, Vadodara 390015. Tel No.: 1-800-2666688/1-800-3006688/ · 044-30463501
NORTH	
Jaipur	301-A, 3rd Floor, Ambition Tower, Agersen Circle, Malan Ka Chauraha, Subash Marg, C-Scheme, Jaipur 302001. Tel. No. : 1-800-2666688/1-800-3006688/ · 044-30463501
Agra	Office No. G2, Block no - 20/4, Maruti Tower, Sanjay Palace, Agra 282002. Tel. No. : 1-800-2666688/1-800-3006688/ · 044-30463501
Amritsar Chandigarh	Unit No SF-1, 2nd Floor, Eminent Mall, Mall Road, Amritsar 143001. Tel.: 1-800-2666688/1-800-3006688/ · 044-30463501
Dehradun	SCO. No. 2469-70, 1st Floor, Sector 22 C, Chandigarh 160022. Tel.: 1-800-2666688/1-800-3006688/ · 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.: 1-800-2666688/1-800-3006688/ · 044-30463501
Lucknow	Office No. 215-214, 2nd Floor, KAN Chambers, 14/113, Civil Lines, Kanpur 208001. Tel.: 1-800-2666688/1-800-3006688/ · 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.: 1-800-2666688/1-800-3006688/ · 044-30463501
New Delhi	SCO 124, First Floor, Feroz Gandhi Market, Ludhiana 1410001. Tel.: 1-800-2666688/1-800-3006688/ · 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.: 1-800-2666688/1-800-3006688/ · 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.: 1-800-2666688/1-800-3006688/ · 044-30463501
SOUTH	
Bengaluru	6th Floor, East Wing, Raheja Towers, 26-27 M G Road, Bangalore 560001. Tel.: 1-800-2666688/1-800-3006688/ · 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.: 1-800-2666688/1-800-3006688/ · 044-30463501
Coimbatore	2nd Floor, No.49, Father Randy Street, Azad Road, R.S.Puram, Coimbatore 641002. Tel.: 1-800-2666688/1-800-3006688/ · 044-30463501
Hyderabad	S B Towers, Banjara Hills, Road no -1, Near by Nagarjuna Circle, Hyderabad, Telangana 500034. Tel.: 1-800-2666688/1-800-3006688/ · 044-30463501
Madurai	No.272, First floor, Suriya Towers, Good Shed Street, Madurai 625001. Tel. No.: 1-800-2666688/1-800-3006688/ · 044-30463501
Mangalore	1st Floor, Crystal Arcade, Balmatta Road, Hampankatta, Mangalore 575001. Tel.: 1-800-2666688/1-800-3006688/ · 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.: 1-800-2666688/1-800-3006688/ · 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.: 1-800-2666688/1-800-3006688/ · 044-30463501
Jamshedpur	Third Floor, Tee Kay Corporate Towers, SB Shop Area, Main Road, Bistupur, Jamshedpur 831001. Tel.: 1-800-2666688/1-800-3006688/ · 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.: 1-800-2666688/1-800-3006688/ · 044-30463501
Ranchi	Shop No 104 & 105, 1st Floor, Satya Ganga Arcade, Vinod Ashram Road, Ranchi 834001. Te.: 1-800-2666688/1-800-3006688/ · 044-30463501
Durgapur (West Bengal)	3/23 Suhatta, 3rd Floor, Sahid Khudiram Sarani, City Centre, Durgapur 713216. Te.: 1-800-2666688/1-800-3006688/ · 044-30463501
EAST-CENTRAL	
Bhilai	Shop no.26, Commercial Complex, Nehru Nagar East, Bhilai, Durg, Chhattisgarh 490020. Tel.: 1-800-2666688/1-800-3006688/ · 044-30463501

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Mutual Fund investments are subject to market risks, read all scheme related documents carefully.