



Bandhan Midcap Fund[§]

An open ended equity scheme predominantly investing in mid cap stocks, mid cap, small cap stocks

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

OUTLOOK

How it went:

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. BSE100 returns of 3.2% (in Rupee terms) for the month were a mixed bag over the month. Auto and IT lead the pack while O&G and Utilities declined this month. Mid-caps (+5.5% MoM) and small caps (+5.5% MoM) improved sharply and outperformed the large caps (+3.2%).

How do we look ahead:

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.

FUND FEATURES:

(Data as on 31st May'23)

Category: MidCap

Monthly Avg AUM: ₹ 687.25 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.

Benchmark: S&P BSE 150 Midcap Index

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

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

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

Exit Load:

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

Options Available: Growth, IDCW[®] - (Payout of Income Distribution cum capital withdrawal option 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.)

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

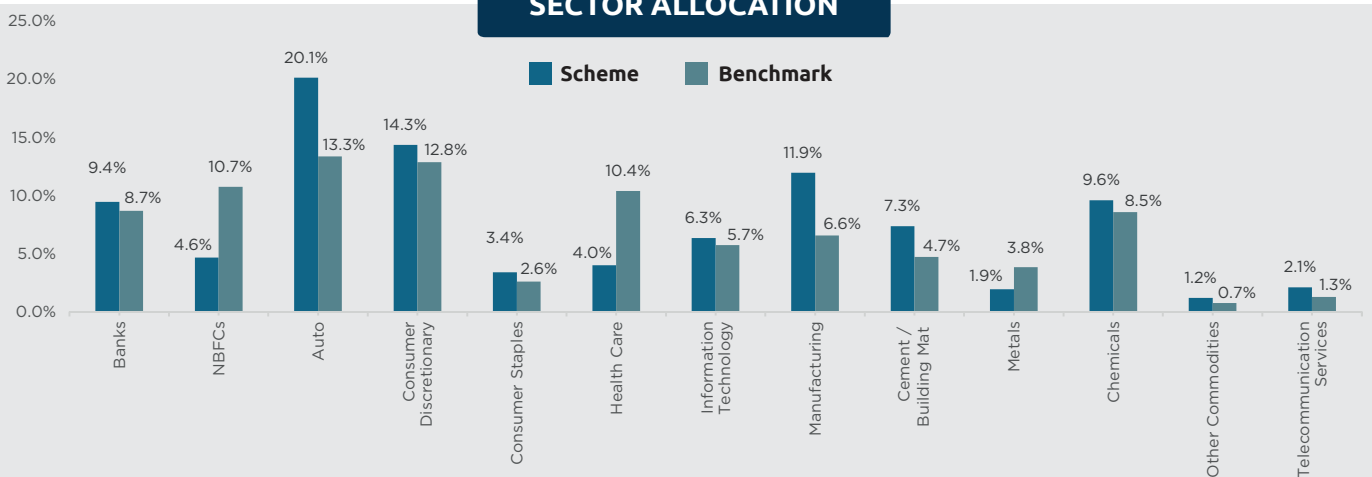
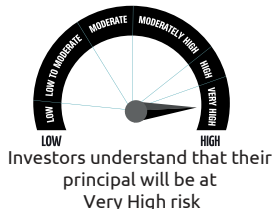
[§]With effect from 13th March 2023, the name of "IDFC Midcap Fund" has changed to "Bandhan Midcap Fund"

[®]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
(31 May 2023)

Name of the Instrument	% to NAV	Name of the Instrument	% to 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	1.57%	Fertilizers & Agrochemicals	1.74%
Fine Organic Industries	0.62%	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%		

SECTOR ALLOCATION

Scheme risk-o-meter

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.

Benchmark risk-o-meter


S&P BSE 150 Midcap Index