



Bandhan Transportation & Logistics Fund[§]

An open-ended equity scheme investing in transportation and logistics sector

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.

FUND PHILOSOPHY

The fund would invest at least 80% of the corpus in securities of companies that broadly represent the transportation & logistics sector within basic industries like passenger vehicles, commercial vehicles, motorcycles, airlines, shipping, e-commerce companies into delivery business and logistics solution providers etc. The investment would be based on a bottom-up stock selection approach and would take a concentrated bet on certain businesses with stock concentration of 30-40 stocks. Fund would remain market cap agnostic and focus on businesses having long runaways for growth with no or limited technology/obsolescence risk.

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: Sector

Monthly Avg AUM: ₹ 269.63 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.)

Benchmark: Nifty Transportation and Logistics Index

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

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, Reinvestment and Transfer (from Equity Schemes to Debt Schemes only))

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

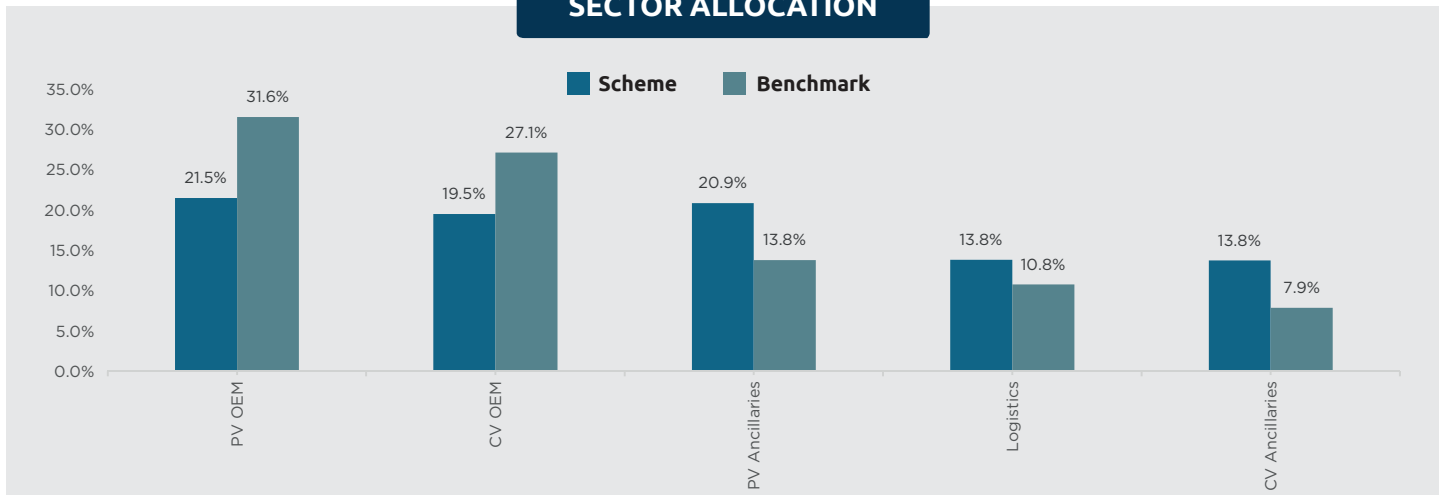
SIP (Minimum Amount): ₹ 100/- and in multiples of ₹ 1 thereafter

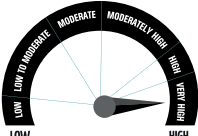
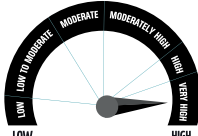
[®]Income Distribution cum capital withdrawal

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

PORTFOLIO
(31 May 2023)

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

SECTOR ALLOCATION


Scheme risk-o-meter	This product is suitable for investors who are seeking*	Benchmark risk-o-meter
 <p>Investors understand that their principal will be at Very High Risk.</p>	<ul style="list-style-type: none"> 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. <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	 <p>Nifty Transportation and Logistics Index</p>