



FACTSHEET

28th February 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.



**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/3iJlQJr>

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Equity Snapshot as on 28th February 2023

Category	Scheme Name	About the Fund	Investment Style	Inception Date	Month End AUM (crs)	Portfolio Metrics	Investment Framework	Benchmark	Top 10 Holdings	(% of NAV)	Top 10 Industry Sector	Beta	Ratio* Annualized SD	Sharpe	Fund Managers					
Large cap	Bandhan Large Cap Fund	Participate in growth of top quality stocks with an opportunistic allocation to mid & small caps	<table border="1"> <tr> <td>Large Cap</td> <td>92%</td> </tr> <tr> <td>Mid Cap</td> <td>4%</td> </tr> <tr> <td>Small Cap</td> <td>4%</td> </tr> </table> <p>Growth Blend Value</p>	Large Cap	92%	Mid Cap	4%	Small Cap	4%	09-Jun-06	1,031	PE Ratio 2Yr FWD: 16.2 PB Ratio 2Yr FWD: 2.9 FY23-25 CAGR growth: 20.3%		Tier 1 Benchmark: S&P BSE 500 TRI	HDFC Bank Ltd. Reliance Industries Ltd. IICI Bank Ltd. Infosys Ltd. TCS Ltd. Tata Consultancy Services Ltd. Axis Bank Ltd. Housing Development Finance Corporation Ltd. Larsen & Toubro Ltd. Hindustan Unilever Ltd.	9.91% 8.49% 7.77% 6.15% 4.10% 3.82% 3.75% 3.98% 2.90% 2.90% 2.52% 2.66%	Banks IT - Software Petroleum Products Diversified FMCG Finance Automobiles Chemicals & Petrochemicals Consumer Durables Construction Electrical Equipment	0.89 0.31	20.20% 0.31	Sumit Agrawal & Sachin Reekar (w.e.f. 18 March 2022)
Large Cap	92%																			
Mid Cap	4%																			
Small Cap	4%																			
Flexicap	Bandhan Flexi Cap Fund	Blend of 'buy and hold' and 'tactical' strategies. Currently focusing on equity consumption theme	<table border="1"> <tr> <td>Large Cap</td> <td>74%</td> </tr> <tr> <td>Mid Cap</td> <td>21%</td> </tr> <tr> <td>Small Cap</td> <td>5%</td> </tr> </table> <p>Growth Blend Value</p>	Large Cap	74%	Mid Cap	21%	Small Cap	5%	28-Sep-05	5,333	PE Ratio 2Yr FWD: 17.3 PB Ratio 2Yr FWD: 2.6 FY23-25 CAGR growth: 20.1%		Tier 1 Benchmark: S&P BSE 500 TRI	HDFC Bank Ltd. Infosys Ltd. UltraTech Cement Ltd. State Bank of India Bajaj Finance Ltd. Axis Bank Ltd. UNO Minda Ltd. Mahindra & Mahindra Ltd. Larsen & Toubro Ltd.	9.23% 7.86% 7.52% 4.18% 4.10% 3.87% 3.52% 3.25% 3.16% 2.94%	IT - Software Auto Components Industrial Products Automobiles Chemicals & Petrochemicals Chemicals & Petrochemicals Finance Consumer Durables Construction	0.89 0.23	20.88% 0.23	Mr. Manish Gurnani (w.e.f. 28 January 2023) & Sachin Reekar (w.e.f. 08th December 2021)
Large Cap	74%																			
Mid Cap	21%																			
Small Cap	5%																			
Focused	Bandhan Focused Equity Fund	Multi-39 high conviction ideas across market cap and sectors with mix of core and tactical ideas	<table border="1"> <tr> <td>Large Cap</td> <td>79%</td> </tr> <tr> <td>Mid Cap</td> <td>12%</td> </tr> <tr> <td>Small Cap</td> <td>5%</td> </tr> </table> <p>Growth Blend Value</p>	Large Cap	79%	Mid Cap	12%	Small Cap	5%	16-Mar-06	1,195	PE Ratio 2Yr FWD: 17.1 PB Ratio 2Yr FWD: 2.9 FY23-25 CAGR growth: 21.3%		Tier 1 Benchmark: S&P BSE 500 TRI	HDFC Bank Ltd. Infosys Ltd. Reliance Industries Ltd. Axis Bank Ltd. TCS Ltd. Industrial Bank Ltd. Cholamandalam Investment and Finance Company Ltd Anupam Rasayan India Ltd. L&T Technology Services Ltd.	9.94% 7.03% 6.59% 5.28% 5.07% 4.35% 3.99% 3.54% 3.47% 3.05%	Banks IT - Software Automobiles Diversified FMCG Chemicals & Petrochemicals Petroleum Products Finance IT - Services Food Products Cement & Cement Products	0.89 0.14	20.53% 0.14	Sumit Agrawal
Large Cap	79%																			
Mid Cap	12%																			
Small Cap	5%																			
Large and Mid cap	Bandhan Core Equity Fund	Portfolio with focus of Quality large & mid cap stocks available at relatively low valuations	<table border="1"> <tr> <td>Large Cap</td> <td>53%</td> </tr> <tr> <td>Mid Cap</td> <td>39%</td> </tr> <tr> <td>Small Cap</td> <td>8%</td> </tr> </table> <p>Growth Blend Value</p>	Large Cap	53%	Mid Cap	39%	Small Cap	8%	09-Aug-05	2,391	PE Ratio 2Yr FWD: 15.8 PB Ratio 2Yr FWD: 2.4 FY23-25 CAGR growth: 21.6%		Tier 1 Benchmark: NIFT 500 TRI	IICI Bank Ltd. Infosys Ltd. Reliance Industries Ltd. Bharti Airtel Ltd. Axis Bank Ltd. Mahindra & Mahindra Ltd. WIPAC Ltd. Larsen & Toubro Ltd. Cummins India Ltd.	7.08% 6.97% 5.04% 3.08% 2.99% 2.62% 2.44% 2.33% 2.10% 1.91%	Banks Pharmaceuticals & Biotechnology IT - Software Industrial Products Auto Components Finance Automobiles Construction Petroleum Products Gas	0.88 0.45	23.48% 0.45	Manish Gurnani (w.e.f. 28 January 2023)
Large Cap	53%																			
Mid Cap	39%																			
Small Cap	8%																			
ELSS	Bandhan Sterling Advantaged Fund	A multi cap oriented ELSS (Growth at Reasonable Price)	<table border="1"> <tr> <td>Large Cap</td> <td>63%</td> </tr> <tr> <td>Mid Cap</td> <td>18%</td> </tr> <tr> <td>Small Cap</td> <td>19%</td> </tr> </table> <p>Growth Blend Value</p>	Large Cap	63%	Mid Cap	18%	Small Cap	19%	26-Dec-08	4,024	PE Ratio 2Yr FWD: 15.0 PB Ratio 2Yr FWD: 1.9 FY23-25 CAGR growth: 21.5%		Tier 1 Benchmark: S&P BSE 500 TRI	IICI Bank Ltd. Infosys Ltd. State Bank of India HDFC Bank Ltd. Reliance Industries Ltd. Axis Bank Ltd. Tata Motors Ltd. Mahindra & Mahindra Ltd. Bharti Airtel Ltd. Jindal Steel & Power Ltd.	8.07% 4.99% 4.55% 4.17% 3.75% 3.36% 2.72% 2.52% 2.44% 2.18%	Banks Pharmaceuticals & Biotechnology Automobiles Finance Cement & Cement Products Electrical Equipment Auto Components Petroleum Products Ferrous Metals	1.11 0.63	25.88% 0.63	Dayllyn Pinto
Large Cap	63%																			
Mid Cap	18%																			
Small Cap	19%																			
Value	Bandhan Sterling Value Fund	Follows Value investment strategy with weight in mid & small caps	<table border="1"> <tr> <td>Large Cap</td> <td>49%</td> </tr> <tr> <td>Mid Cap</td> <td>28%</td> </tr> <tr> <td>Small Cap</td> <td>23%</td> </tr> </table> <p>Growth Blend Value</p>	Large Cap	49%	Mid Cap	28%	Small Cap	23%	07-Mar-08	5,145	PE Ratio 2Yr FWD: 14.3 PB Ratio 2Yr FWD: 2.3 FY23-25 CAGR growth: 20.2%		Tier 1: S&P BSE 500 TRI Tier 2: S&P BSE 400 MidSmallCap TRI	IICI Bank Ltd. Axis Bank Ltd. Jindal Steel & Power Ltd. TCS Ltd. CG Power and Industrial Solutions Ltd. Tata Consultancy Services Ltd. State Bank of India HDFC Bank Ltd. UNO Minda Ltd. Poonawalla Fincorp Ltd.	4.82% 3.45% 3.20% 2.93% 2.67% 2.38% 2.54% 2.49% 2.36% 2.30%	Banks Pharmaceuticals & Biotechnology IT - Software Auto Components Electrical Equipment Ferrous Metals Finance Petroleum Products Industrial Products Leisure Services	1.20 0.64	29.11% 0.64	Manish Gurnani (w.e.f. 28 January 2023), Dayllyn Pinto
Large Cap	49%																			
Mid Cap	28%																			
Small Cap	23%																			

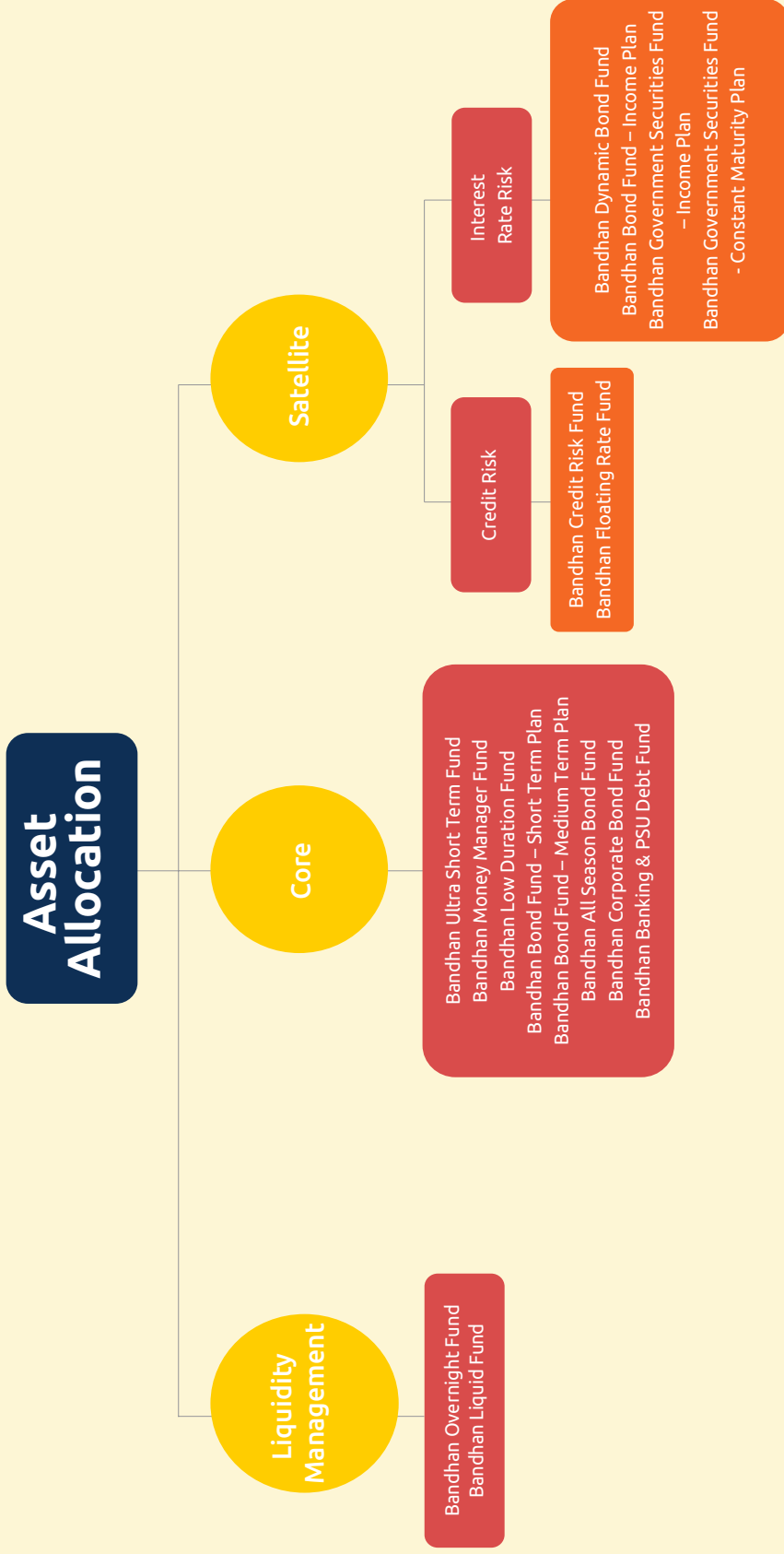
Equity Snapshot as on 28th February 2023

Category	Scheme Name	About the Fund	Investment Style	Inception Date	Month End AUM (₹ Cr.)	Portfolio Metrics	BW	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>20%</td><td>Large Cap</td></tr> <tr><td>70%</td><td>Mid Cap</td></tr> <tr><td>5%</td><td>Small Cap</td></tr> </table> <p>Growth Blend Value</p>	20%	Large Cap	70%	Mid Cap	5%	Small Cap	19-Aug-22	626	<p>PE Ratio 2Yr FWD: 21.1 PB Ratio 2Yr FWD: 3.8 FY23-25 CAGR growth: 18.4%</p>	<p>PE Ratio 2Yr FWD: 16.9 PB Ratio 2Yr FWD: 2.5 FY23-25 CAGR growth: 26.1%</p>		Tier 1 Benchmark : S&P 500 Midcap Index	<p>IGC Bank Ltd. Tata Chemicals Ltd. TVS Motor Company Ltd. Persistent Systems Ltd. Commis India Ltd. S&P 500 Midcap Index The Federal Bank Ltd. Axis Bank Ltd. CG Power and Industrial Solutions Ltd. UNO Minda Ltd. Schaeffler India Ltd.</p>	<p>4.55% 3.69% 3.69% 3.48% 3.45% 3.16% 2.91% 2.75% 2.74% 2.70%</p>	<p>Industrial Products Banks Chemicals & Petrochemicals Auto Components IT - Software Automobiles Consumer Durables Retailing Electrical Equipment Leisure Services</p>	<p>11.94% 10.27% 9.54% 6.93% 5.88% 4.52% 4.49% 4.39% 3.91%</p>	-	-	-	Equity Portion : S&P 500 Midcap Index Debt Portion : Nikkei Osaka will be managed overseas investment portion of the scheme.
20%	Large Cap																						
70%	Mid Cap																						
5%	Small Cap																						
Sectoral/Thematic	Bandhan Infrares Fund	A long bias infrastructure fund focusing to benefit from economic growth and infrastructure development.	<table border="1"> <tr><td>36%</td><td>Large Cap</td></tr> <tr><td>25%</td><td>Mid Cap</td></tr> <tr><td>39%</td><td>Small Cap</td></tr> </table> <p>Growth Blend Value</p>	36%	Large Cap	25%	Mid Cap	39%	Small Cap	08-Mar-11	615	<p>PE Ratio 2Yr FWD: 15.8 PB Ratio 2Yr FWD: 2.4 FY23-25 CAGR growth: 25.3%</p>	<p>PE Ratio 2Yr FWD: 8.1 PB Ratio 2Yr FWD: 1.2 FY23-25 CAGR growth: 11.3%</p>		Tier 1 Benchmark : Infrastructure TRI	<p>Larsen & Toubro Ltd. UltraTech Cement Ltd. Transport Corporation of India Ltd. Bharti Airtel Ltd. ABB India Ltd. JK Cement Ltd. Jindal Steel & Power Ltd. Thermax Ltd. Bharat Electronics Ltd. Torrent Power Ltd.</p>	<p>10.30% 8.50% 5.27% 5.11% 4.90% 4.35% 4.30% 4.23% 4.10% 3.64%</p>	<p>Construction Cement & Cement Products Transport Services Electrical Equipment Industrial Products Gas Telecom - Services Ferrous Metals Aerospace & Defense Power</p>	<p>17.80% 10.30% 9.14% 6.66% 5.53% 5.11% 5.05% 4.10% 3.64%</p>	0.62	27.70%	0.62	Sachin Relekar (w.e.f. December 2020)
36%	Large Cap																						
25%	Mid Cap																						
39%	Small Cap																						
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>1%</td><td>Large Cap</td></tr> <tr><td>17%</td><td>Mid Cap</td></tr> <tr><td>82%</td><td>Small Cap</td></tr> </table> <p>Growth Blend Value</p>	1%	Large Cap	17%	Mid Cap	82%	Small Cap	25-Feb-20	1,423	<p>PE Ratio 2Yr FWD: 17.5 PB Ratio 2Yr FWD: 2.4 FY23-25 CAGR growth: 16.5%</p>	<p>PE Ratio 2Yr FWD: 15.8 PB Ratio 2Yr FWD: 1.9 FY23-25 CAGR growth: 17.5%</p>		Tier 1 Benchmark : SmallCap TRI	<p>Radico Khaitan Ltd. Carborundum Universal Ltd. Metro Brands Ltd. Automotive Aeras Ltd. Kalpana Power Transmission Ltd. NOCLL Ltd. Westlife Foodworld Ltd. Zensar Technologies Ltd. Balarampur Chini Mills Ltd. Shaly Engineering Plastics Ltd.</p>	<p>3.39% 3.07% 2.80% 2.74% 2.65% 2.36% 2.33% 2.28% 2.27% 2.20%</p>	<p>Consumer Durables Auto Components Industrial Products Leisure Services Chemicals & Petrochemicals Finance IT - Software Capital Markets Beverages Retailing</p>	<p>9.58% 9.53% 8.93% 5.97% 4.51% 4.07% 3.78% 3.61% 3.32%</p>	0.58	19.38%	1.05	Manish Guwani (w.e.f. 28 January, 2023)
1%	Large Cap																						
17%	Mid Cap																						
82%	Small Cap																						
Multi Cap	Bandhan Multi Cap Fund (MCI)	Blend of growth and value across market capitalisations	<table border="1"> <tr><td>45%</td><td>Large Cap</td></tr> <tr><td>27%</td><td>Mid Cap</td></tr> <tr><td>28%</td><td>Small Cap</td></tr> </table> <p>Growth Blend Value</p>	45%	Large Cap	27%	Mid Cap	28%	Small Cap	02-Dec-21	1,183	<p>PE Ratio 2Yr FWD: 16.1 PB Ratio 2Yr FWD: 1.8 FY23-25 CAGR growth: 23.9%</p>	<p>PE Ratio 2Yr FWD: 16.0 PB Ratio 2Yr FWD: 2.4 FY23-25 CAGR growth: 20.6%</p>		Tier 1 Benchmark : NIFTY 500 Value50 TRI	<p>ICICI Bank Ltd. HDFC Bank Ltd. Tata Consultancy Services Ltd. J.K. Lakshmi Cement Ltd. Reliance Industries Ltd. Axis Bank Ltd. Boch Ltd. Cyient Ltd. Housing Development Finance Corporation Ltd.</p>	<p>3.07% 2.70% 2.52% 2.42% 2.36% 2.32% 2.28% 2.24% 2.21%</p>	<p>Banks IT - Software Finance Pharmaceuticals & Biotechnology Cement & Cement Products Industrial Products Auto Components Consumer Durables Construction Petroleum Products</p>	<p>13.94% 7.10% 6.29% 6.23% 5.61% 4.94% 4.84% 4.27% 4.09%</p>	-	-	-	Dayllyn Pinto (equity portion) Harshil Joshi (debt portion)
45%	Large Cap																						
27%	Mid Cap																						
28%	Small Cap																						
Sectoral	Bandhan Transportation And Logistics Fund	The Scheme seeks to generate long term capital growth by investing 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>49%</td><td>Large Cap</td></tr> <tr><td>28%</td><td>Mid Cap</td></tr> <tr><td>23%</td><td>Small Cap</td></tr> </table> <p>Growth Blend Value</p>	49%	Large Cap	28%	Mid Cap	23%	Small Cap	27-Oct-22	247	<p>PE Ratio FY24E FWD: 16.6 PB Ratio FY24E FWD: 2.8 FY23-25 CAGR growth: 42.2%</p>	<p>PE Ratio 2Yr FWD: NA PB Ratio 2Yr FWD: NA FY23-25 CAGR growth: NA</p>		Tier 1 Benchmark : NIFTY 500 Value50 and Logistics Index	<p>Tata Motors Ltd. Maruti Suzuki India Ltd. Bajaj Auto Ltd. Mahindra & Mahindra Ltd. Boch Ltd. Hero MotoCorp Ltd. Escorts Kubota Ltd. Inverdrive Aviation Ltd. Apollo Tyres Ltd.</p>	<p>7.23% 6.63% 5.18% 5.13% 4.73% 4.02% 3.91% 3.57% 3.17%</p>	<p>Auto Components Automobiles Transport Services Agricultural, Commercial & Construction Vehicles Industrial Products</p>	<p>32.86% 32.11% 12.60% 5.92% 1.98%</p>	-	-	-	Dayllyn Pinto (equity portion) Harshil Joshi (debt portion) Manish Guwani (overseas investment portion of the scheme)
49%	Large Cap																						
28%	Mid Cap																						
23%	Small Cap																						

[®]Ratios calculated on the basis of 3 years history of monthly data & ratios calculated on the basis of monthly data since inception. For the investment framework, 3-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 are calculated on the basis of 3 years history of monthly data since inception.
W.e.f. 1st December 21, the benchmark of Bandhan Steering Value Fund is NIFTY 500 Value50 TRI (Tier 1) and S&P 500 Midcap 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 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 28th February 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) - Actively managed Gilt Fund - Portfolio positioned depending on interest rate view (Min. recommended investment horizon->3years) - Actively managed Fund (Macaulay duration between 4-7years) In case of anticipated adverse situation, mac. dur. could be between 1.yr and 7 yrs (Min. recommended investment horizon->3years)	2,214	AAA Equivalent = 100	G Sec :98.33 TRI Party Repo/Cash & Equivalent: 1.67	4.45 Years	3.67 Years	3.81 Years	7.55%	1.62%	0.76%	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) - Actively managed Fund (Macaulay duration between 4-7years) In case of anticipated adverse situation, mac. dur. could be between 1.yr and 7 yrs (Min. recommended investment horizon->3years)	1,410	AAA Equivalent = 100	G Sec :98.17 TRI Party Repo/Cash & eq : 1.83	4.60 Years	3.76 Years	3.90 Years	7.55%	1.24%	0.62%	Nil	Suyash Choudhary
	Bandhan Bond Fund - Income Plan	- Actively managed Gilt Fund - Portfolio positioned depending on interest rate view (Min. recommended investment horizon->3years) - Actively managed Fund (Macaulay duration between 4-7years) In case of anticipated adverse situation, mac. dur. could be between 1.yr and 7 yrs (Min. recommended investment horizon->3years)	497	AAA Equivalent = 100	G Sec :98.59 TRI Party Repo/Cash & eq: 1.41	5.66 Years	4.45 Years	4.61 Years	7.56%	1.99%	1.32%	Within 365 days: - 10% of invst: Nil - Remaining invst: 1%	Suyash Choudhary
	Bandhan Government Securities Fund- Constant Maturity	Gilt Fund with around 10 years average maturity (Min. recommended investment horizon->3years)	214	AAA Equivalent = 100	G Sec :99.10 TRI Party Repo/Cash & eq: 0.90	9.31 Years	6.61 Years	6.86 Years	7.59%	0.65%	0.49%	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	463	AAA Equivalent = 100	G Sec :98.03 TRI Party Repo/Cash & eq: 1.97	2.98 Years	2.61 Years	2.71 Years	7.49%	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	7,967	AAA Equivalent = 100	G Sec :96.72 TRI Party Repo/Cash & T Bills: 1.24	4.15 Years	3.46 Years	3.59 Years	7.53%	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	3,554	AAA Equivalent = 100	G Sec :95.78 TRI Party Repo/Cash & T Bills: 1.01	4.58 Years	3.72 Years	3.86 Years	7.54%	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)	50	AAA Equivalent = 100	G Sec :97.16 TRI Party Repo/Cash & eq: 3.69	8.54 Years	6.28 Years	6.51 Years	7.56%	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	99	AAA Equivalent = 100	G Sec :97.40 TRI Party Repo/Cash & eq: 2.60	3.58 Years	3.05 Years	3.16 Years	7.67%	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	67	AAA Equivalent = 100	G Sec :92.90 TRI Party Repo/Cash & eq: 7.10	4.16 Years	3.44 Years	3.57 Years	7.59%	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	89	AAA Equivalent = 100	G Sec :94.25 TRI Party Repo/Cash & eq: 5.75	8.43 Years	6.00 Years	6.23 Years	7.72%	0.30%	0.15%	Nil	Mr. Gautam Kaul & Mr. Harshal Joshi	

Liquidity: For very short-term parking of surplus or emergency corpus

are directly from the bulk of your allocation - funds that focus on high credit quality and low to moderate maturity profile

So, the risk of default is very low. The risk of default is very low.

Wherever applicable, GSec/SDL yields have been annualized +Asset Quality/Quants calculated for active fixed income portion (excludes Arbitrage and margin)

The expenses of the scheme will be over and above the expenses 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.

Standard Deviation calculated basis monthly returns for past one year.

CD: 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" with effect from January 12, 2023. **Bandhan CRISIL Gilt 2028 Index Fund" has been renamed as "Bandhan CRISIL IBX Gilt April 2028 Index Fund"

The scheme is currently following a "roll down" investment approach on a tactical basis. Since it is in its last phase of roll down, the portfolio will be repositioned as an approximately 3-year roll down investment approach in Jan-March (JFM) quarter of CY23. This means that in the JFM quarter the average maturity will increase on account of repositioning. 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.

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Hybrid Snapshot as on 28th February 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
HYBRID FUNDS	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	141	AAA Equivalent= 100%	G-Sec/SDL = 51.58 Equity +ETF (Bandhan Nifty ETF) = 23.32 CB = 3.83 CD = 6.98 Net Current Asset = 14.29	3.93%	2.33 Years	2.01 Years	2.09 Years	7.38%	10% of investment: Nil Remaining investment: 1% if redeemed/switched out within 1 year from the date of allotment	Equity: Mr. Sumit Agrawal & Mr. 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	99	AAA Equivalent= 100%	Net Equity = 21.80 Arbitrage = 52.68 CB = 3.21 Net Current Asset = 13.74 Mutual Fund Bandhan Liquid Fund : 8.58	8.48%	42 Days	40 Days	42 Days	6.96%	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: Mr. Sachin Relekar, Mr. Nemish Sheth & Mr. 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)	2,571	AAA Equivalent= 100%	Net Equity = 57.63 CB = 1.94 Arbitrage = 16.10 TB = 4.77 CD = 4.58 G.Sec = 10.97 Cash & Cash Equivalent = 4.00	8.48%	1.92 Years	1.65 Years	1.71 Years	7.36%	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: Mr. 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.	560	AAA Equivalent= 100%	Equity = 73.98 CB = 5.98 G.Sec = 12.04 CD = 7.01 Net Current Asset = 1.00	8.48%	1.79 Years	1.54 Years	1.61 Years	7.57%	10% of investment: Nil Remaining investment: 1% if redeemed/switched out within 1 year from the date of allotment	Equity: Mr. Manish Gunwani (w.e.f. 28 January, 2023) & Mr. Viraj Kulkarni (w.e.f. 1st July 2022) Debt: Harshal Joshi

*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), @s of 28th February 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).

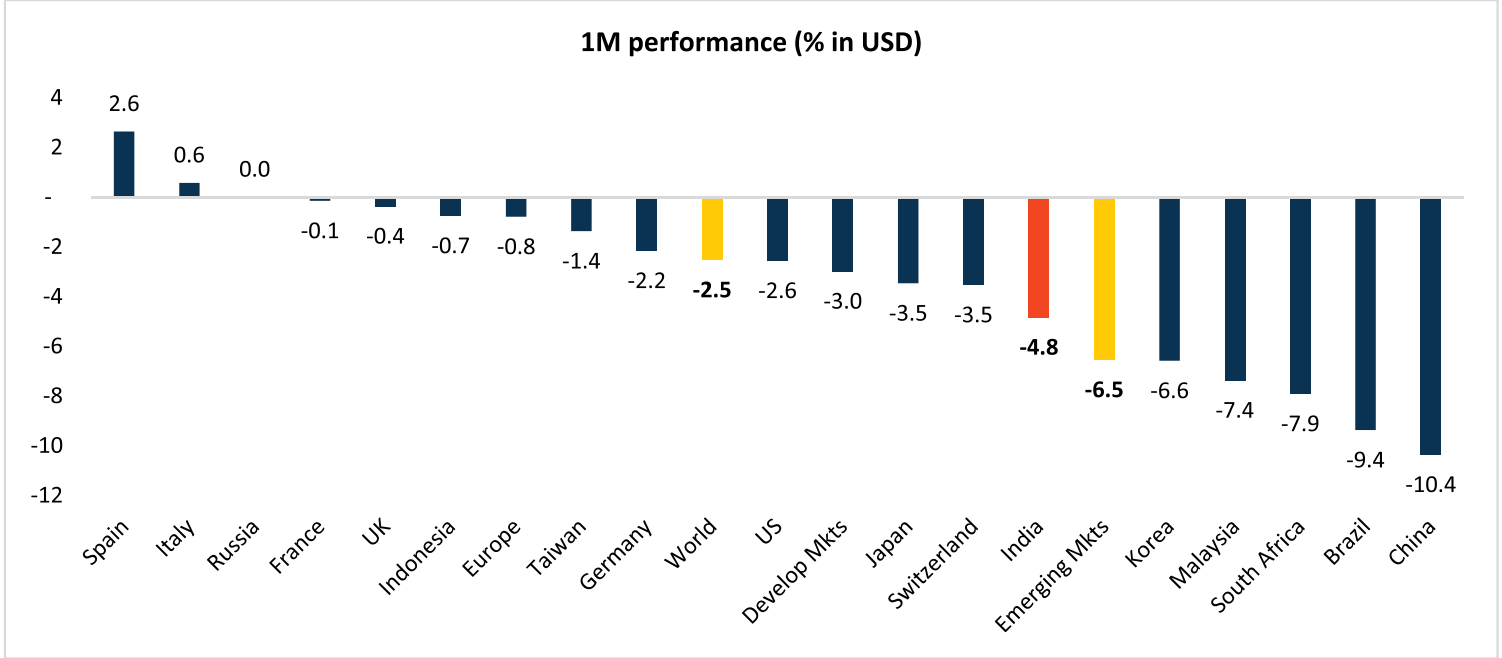
Dedicated fund manager for Foreign / overseas investment has been changed from Mr. Viraj Kulkarni to Ms. Nishita Doshi in Bandhan RSF, Bandhan ESF, Bandhan HEF & US Equity FOF (w.e.f. from 1st July 2022)

Mr. Arvind Subramanian managed Bandhan Credit Risk Fund, Bandhan Floating Rate Fund, Bandhan Emerging Businesses Fund, Bandhan Hybrid Equity Fund (Equity Portion) till 27th January 2023.

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.

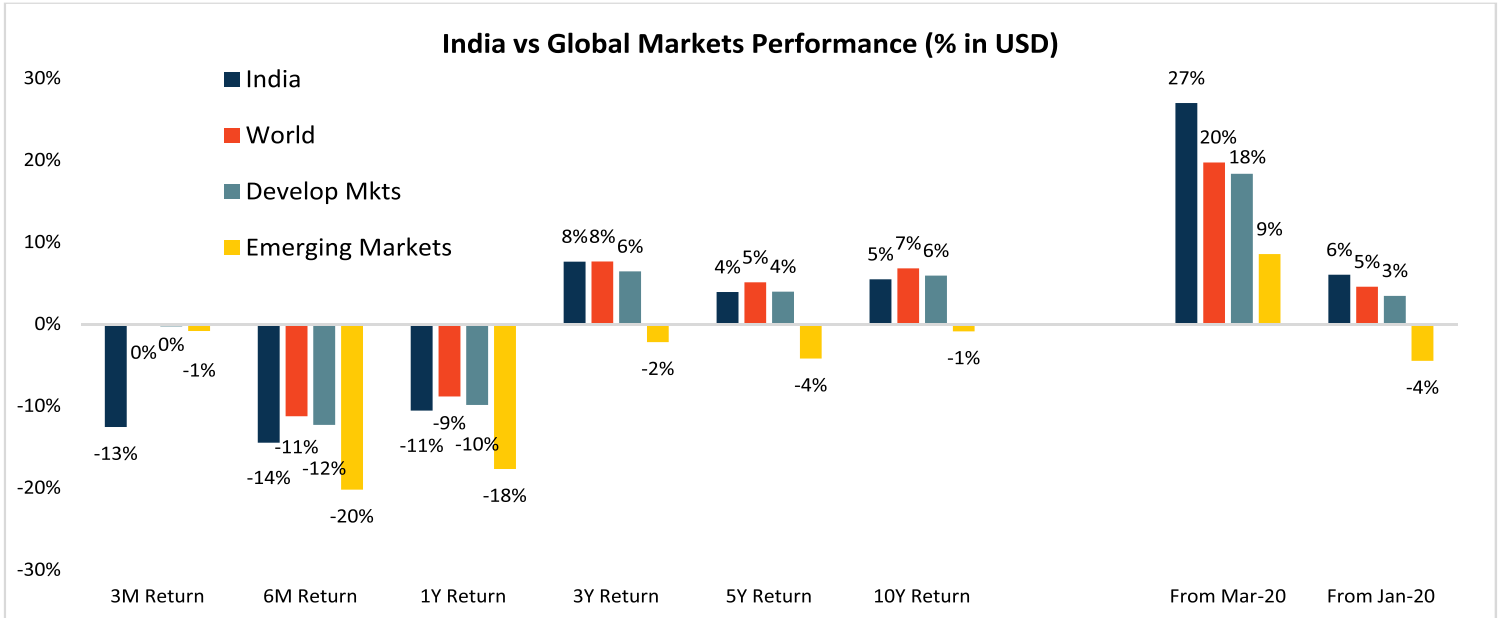
Global Markets

Global equities remained weak across countries (MSCI AC World -2.5% MoM with Spain and Italy being the only outliers with positive returns. India declined by -4.8% MoM while Emerging markets were down -6.5% MoM largely led by China (-10.4% MoM). Euro area held on with flattish (-0.8% MoM) returns.



Source: Bloomberg, Returns are absolute in USD terms as of Feb'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)

Indian equities has corrected sharply on a YTD basis (\$ terms, -7.6% YTD) compared to the World (\$ terms, 4.3% YTD) and Emerging countries (\$ terms, 0.8% YTD) which are holding their which are still in positive.

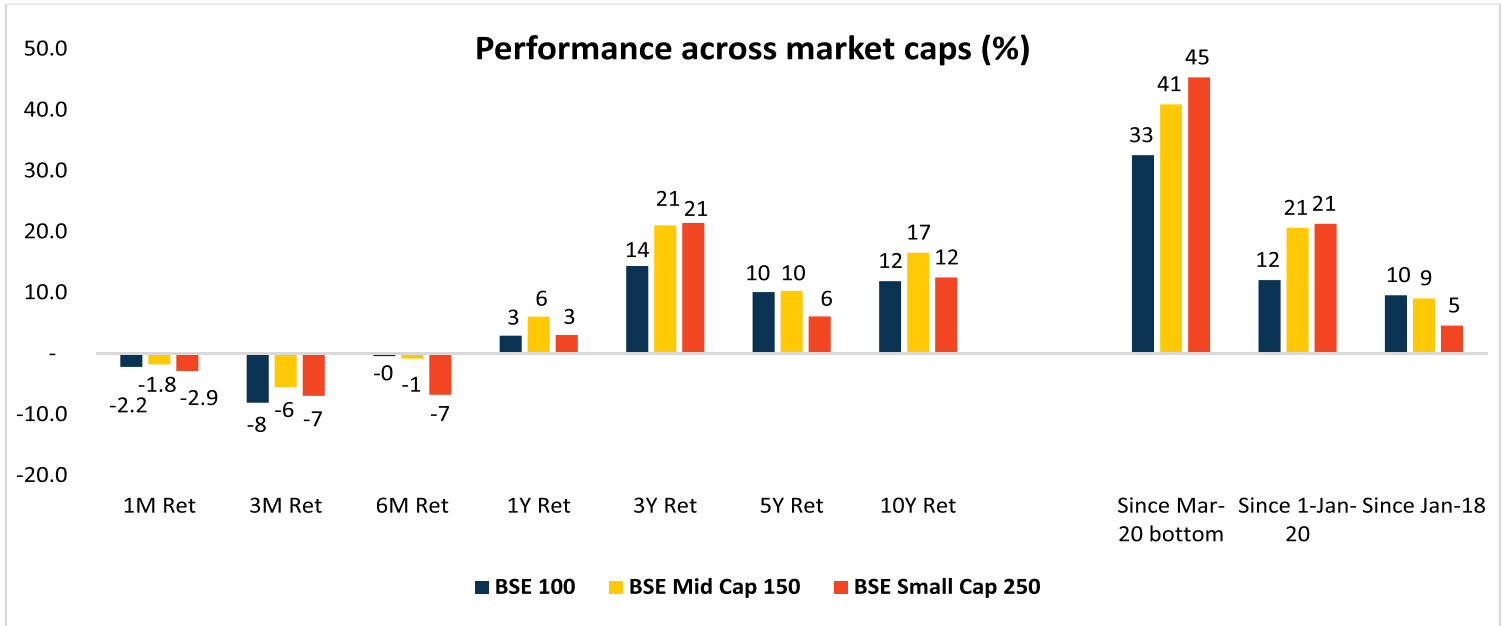


Source: Bloomberg, Data as of Feb'23. (India is MSCI India Index, World is MSCI AC World Index, Developed Markets is MSCI World Index and Emerging Markets is MSCI Emerging Markets Index)

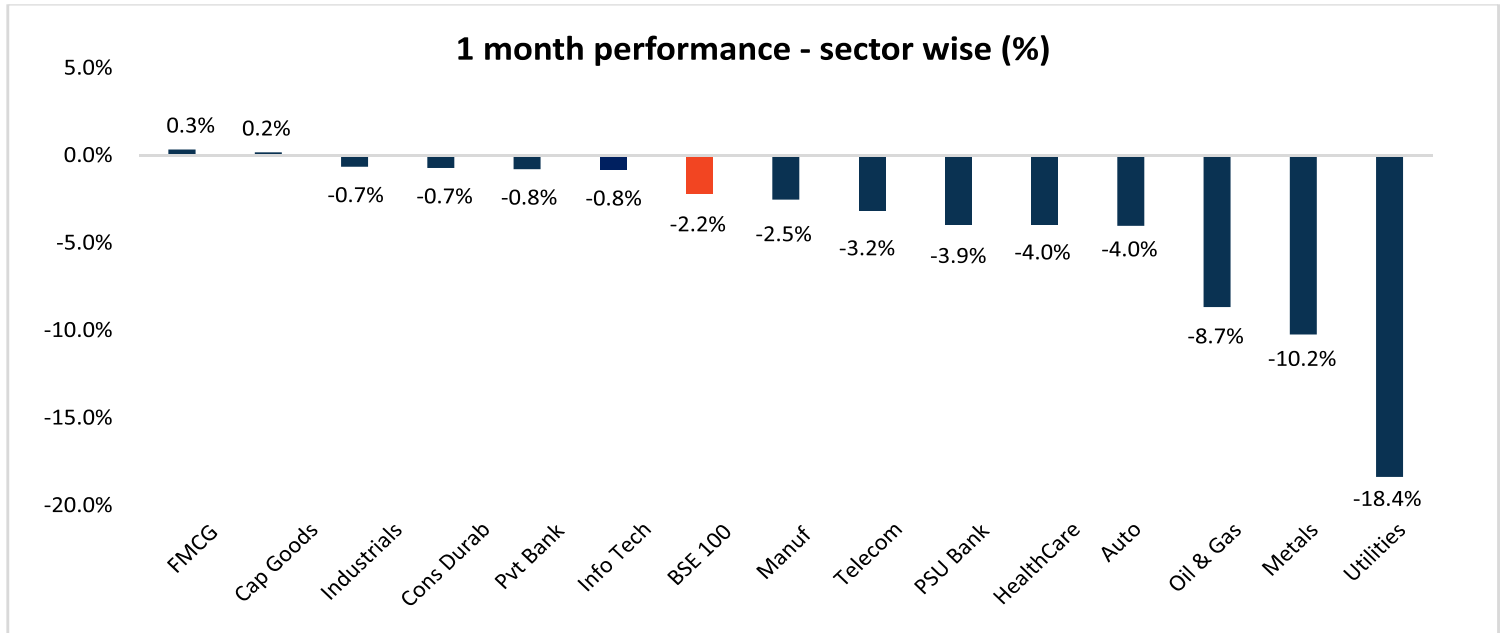
Domestic Markets

There has been a decline in MoM returns across market caps with Mid-caps (-1.8% MoM) performing slightly better than small caps (-2.9% MoM) and large caps (-2.2% MoM).

Sector performance was a mixed bag as NIFTY ended the month declining -2.2% MoM. Most of the sectors were in red barring FMCG and Capital goods sector which have remained flatish. Oil & gas, Metals and Utilities sector were the key drags for the month.



Source: Bloomberg, Data as of Feb'23



Source: Bloomberg, Data as of Feb'23 (All Indices are S&P BSE Index of respective sectors)

Macro Economics:

- 3QFY23 Real GDP growth moderated to 4.4%. However, the NSO retained its FY2023 growth at 7%. External demand has held up better than domestic demand, likely due to strong services exports. On the domestic demand side, the slowdown is pronounced in consumption due to sustained inflation.
- January CPI inflation surprised sharply on the upside at 6.5% (December: 5.7%), mainly led by MoM rise in cereals prices despite some contraction in Vegetable prices.
- January Exports fell by 6.6% YoY while Imports fell by 3.6% YoY. India's trade deficit decreased to a 12-month low of USD 17.7bn in January 2023 largely led by sequential moderation in imports.
- GST collections continued to be steady, with January collections at Rs 1.5bn growing at 12.4%
- INR depreciated by 0.9% MoM in February and has been flattish YTD. The DXY (Dollar Index) strengthened 2.7% over the month. Brent crude prices declined by ~1% MoM.
- FIIs continued their selling for the 3rd consecutive month with outflow of -\$0.6bn in February (following \$3.7bn in January). DIIs saw buying of \$0.2bn in February, keeping on trend with the previous months.

Macro trends		Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23
CPI	Index	166	166	166	167	170	172	173	173	174	175	177	177	176	177	
	% YoY	5.7	6.0	6.1	6.3	7.8	7.0	7.0	6.7	7.0	7.4	6.8	5.9	5.7	6.5	
IIP	Index	139	139	131	149	135	138	138	134	132	134	129	137	145		
	% YoY	1.0	2.0	1.2	2.2	6.7	19.7	12.6	2.2	-0.7	3.3	-4.2	7.3	4.3		
Manufacturing PMI	Units	55.5	54.0	54.9	54.0	54.7	54.6	53.9	56.4	56.2	55.1	55.3	55.7	57.8	55.4	55.3
Services PMI	Units	55.5	51.5	51.8	53.6	57.9	58.9	59.2	55.5	57.2	54.3	55.1	56.4	58.5	57.2	59.4
Exports	USD b	39.3	35.2	33.8	34.6	40.2	37.3	37.9	35.2	33.9	35.5	29.8	32.0	34.5	32.9	
	% YoY	44.3	27.9	22.4	-1.9	30.7	15.5	16.8	-0.8	1.5	4.9	-16.7	6.5	-12.2	-6.6	
Imports	USD b	60.3	52.6	55.0	55.5	60.3	60.6	63.6	66.3	61.9	61.2	56.7	55.9	58.2	50.7	
	% YoY	40.5	25.1	35.0	13.4	31.0	56.1	51.2	43.6	37.3	8.7	5.7	5.6	-3.5	-3.6	
GST Collections	INRb	1,298	1,499	1,330	1,421	1,675	1,409	1,446	1,490	1,436	1,477	1,517	1,459	1,495	1,559	1,496
	% YoY	12.7	25.0	17.6	14.7	18.5	44.0	55.8	28.0	28.2	26.2	16.6	10.9	15.2	4.0	12.4
FII flows	USD b	-1.7	-4.8	-5.0	-3.7	-3.8	-4.9	-6.3	0.8	6.8	-1.6	1.0	4.7	-0.2	-3.7	-0.6
DII Flows	USD b	0.4	0.3	0.6	0.5	0.4	0.7	0.6	0.1	-0.1	0.2	0.1	-0.1	0.3	0.4	0.2

		Q3 FY19	Q4 FY19	Q1 FY20	Q2 FY20	Q3FY20	Q4FY20	Q1FY21	Q2FY21	Q3FY21	Q4FY21	Q1FY22	Q2FY22	Q3FY22	Q4FY22	Q1FY23	Q2FY23	Q3FY23
Real GDP	INR b	34930	37215	35667	35615	36076	38334	26954	32967	36262	39180	32380	35735	38508	40780	37479	38810	40186
	% YoY	6.3	5.8	5.4	4.6	3.3	3.0	-24.4	-7.4	0.5	2.2	20.1	8.4	6.2	4.1	15.7	8.6	4.4
2yr CAGR %		6.5	7.4	6.5	5.5	4.8	4.4	-10.8	-1.6	1.9	2.6	-4.7	0.2	3.3	3.1	17.9	8.5	5.3

Source: Bloomberg, PIB, IDFC Research. Data as of Feb'23

Commodities	1M Return	3M Return	6M Return	1Y Return	3Y Return	5Y Return	10Y Return	YTD Return	FYTD Return	From Mar-20	From Jan-20
Oil & Gas											
WTI	-2%	-4%	-13%	-20%	18%	5%	-2%	-4%	-23%	230%	26%
Brent	-1%	-2%	-8%	-17%	17%	5%	-3%	-2%	-22%	210%	27%
Natural Gas	2%	-60%	-44%	-38%	16%	1%	-2%	-39%	-51%	71%	25%
Metals											
Gold	-5%	3%	2%	-4%	4%	7%	1%	0%	-6%	18%	20%
Silver	-12%	-6%	-7%	-14%	6%	5%	-3%	-13%	-16%	58%	17%
Aluminium	-10%	-4%	-21%	-30%	12%	2%	2%	0%	-32%	52%	31%
Copper	-3%	9%	-6%	-9%	17%	5%	1%	7%	-14%	94%	45%
Zinc	-11%	-1%	-16%	-18%	14%	-3%	4%	1%	-28%	65%	32%
Steel	-1%	14%	-18%	-20%	8%	-1%	0%	5%	-24%	29%	14%
Agri											
Sugar	1%	12%	21%	23%	15%	10%	2%	10%	13%	100%	65%
Cotton	-2%	-2%	-34%	-31%	10%	1%	0%	1%	-38%	61%	22%
Rubber	-7%	0%	-23%	-32%	-1%	-2%	-6%	0%	-27%	25%	-5%
Coffee	5%	14%	-19%	-19%	21%	9%	3%	14%	-16%	57%	47%
Corn	-7%	-5%	1%	-10%	20%	11%	-1%	-7%	-16%	83%	62%
Wheat	-9%	-10%	-9%	-25%	9%	7%	0%	-13%	-31%	23%	24%

Source: Bloomberg, Data as of Feb'23

Market Performance

	1M Ret	3M Ret	6M Ret	9M Ret	1Y Ret	3Y Ret	5Y Ret	10Y Ret	YTD Return	FYTD Return	Since Mar-20 bottom	Since 1-Jan-20
USD INR	-0.9%	-1.5%	-10.8%	-10.4%	-9.7%	-4.9%	-4.9%	-4.3%	0.1%	-9.1%	-2.8%	-4.8%
Market Cap Wise												
Nifty 50	-2.0%	-7.8%	-0.2%	-2.1%	3.0%	14.1%	10.5%	11.8%	-4.4%	-0.9%	32.4%	11.8%
Nifty 100	-2.9%	-9.7%	-2.6%	-4.5%	0.4%	13.3%	9.5%	11.8%	-6.4%	-3.3%	31.1%	11.0%
NIFTY Large Mid 250	-2.3%	-7.7%	-1.3%	-2.1%	3.9%	17.1%	10.2%	14.4%	-5.2%	-0.4%	36.1%	15.7%
Nifty Next 50	-5.0%	-14.7%	-9.4%	-11.5%	-7.0%	10.8%	4.8%	12.5%	-11.7%	-9%	26.9%	9.1%
BSE Mid Cap 150	-1.8%	-5.5%	-0.9%	-1.1%	6.0%	21.0%	10.3%	16.5%	-3.9%	1.6%	40.9%	20.6%
BSE Mid Small Cap	-2.5%	-7.1%	-4.4%	-3.3%	3.0%	20.9%	8.1%	14.9%	-5.0%	-16%	41.9%	20.4%
BSE Small Cap 250	-2.9%	-7.0%	-6.8%	-3.3%	3.0%	21.4%	6.1%	12.5%	-5.0%	-29%	45.3%	21.3%
Sector Wise												
SPBSEPrivBINR	-0.8%	-5.9%	6.9%	1.3%	11.2%	8.6%	8.4%	14.1%	-5.5%	10.5%	32.8%	5.5%
S&P BSE PSU	-3.9%	-6.5%	3.8%	8.5%	11.8%	15.2%	2.4%	3.2%	-6.5%	8.8%	32.5%	9%
S&P BSE FastMovConsGoods	0.3%	-2.2%	20.1%	15.4%	24.3%	12.9%	9.0%	11.2%	6%	21.2%	23.7%	11.5%
S&P BSE AUTO	-4.0%	-3.8%	10.7%	15.3%	18.7%	21.8%	3.3%	10.8%	1.0%	21.5%	41.6%	15.8%
S&P BSE CONSUMER DURAB	-0.7%	-9.7%	-10.6%	-13.3%	-13.1%	12.0%	12.1%	18%	-5.7%	-11.4%	29.3%	14.2%
S&P BSE Healthcare	-4.0%	-9.8%	-10.4%	-13.7%	-7.5%	15.7%	8.9%	10.8%	-6.2%	-11.1%	25.9%	16.1%
S&P BSE Information Tech	-0.8%	-3.6%	-15.3%	-12.2%	-12.2%	22.8%	18.6%	5.8%	2.6%	-19.2%	39.0%	22.3%
S&P BSE Telecom	-3.2%	-14.7%	-14.4%	-9.1%	-7.2%	8.9%	1.7%	3.7%	-10.1%	-15.3%	20.8%	11.2%
S&P BSE Utilities	-18.4%	-33.8%	-23.6%	-13.5%	-21.7%	14.8%	4.0%	6.0%	-28%	-25.4%	28.6%	11.3%
S&P BSE CAPITAL GOODS	0.2%	0.0%	16.1%	27.0%	22.4%	28.7%	12.2%	13.9%	1.6%	23.1%	51.7%	24.3%
S&P BSE Industrials	-0.7%	-0.3%	19.2%	27.9%	27.4%	35.4%	12.8%	14.8%	1.0%	24.0%	61.4%	31.2%
S&P BSE India Manufac	-2.5%	-5.0%	4.4%	3.1%	7.2%	16.4%	8.4%	11.4%	-2.5%	4%	31.8%	13.0%
S&P BSE OIL & GAS	-8.7%	-17.9%	-9.4%	-6.8%	-2.3%	9.1%	1.8%	6.9%	-17.1%	-9%	24.3%	4.5%
S&P BSE METAL	-10.2%	-6.3%	0.0%	-5.1%	-8.6%	28.9%	4.6%	7.7%	-9.0%	-15.1%	9.6%	21.0%

Source: Bloomberg. Returns are <1 year, returns Since Mar'20 bottom and returns since 1st Jan'20 are absolute. Data as on Feb'23.

Outlook

The December quarter results on a broad level indicated weak volume trends and easing of pricing pressures. Consensus FY23 EPS estimates for MSCI India were cut by ~5% this December quarter following a 4% cut post previous quarter results. Nifty FY23E EPS estimates has seen 1-2% cut with downgrades in commodities offset by upgrades in banks. The management outlook going ahead also saw some bit of moderation both from demand as well as margin perspective (barring staples and non-Auto Discretionary) reflecting the slowing global macro environment.

At a global level the macro outlook has turned challenging due to inflation data turning adverse. Across countries like USA, India, Germany etc. the recent inflation data has turned out higher than expected which is pushing global bond yields higher. The 2 year bond yield in USA is the highest since 2007. Higher bond yields are a big headwind to equities, and inflation will need to moderate for equities to perform. The silver lining for India is that earnings outlook is fairly resilient and over last few quarters valuation multiples have corrected.

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 11.2% y/y in the December quarter after 17.2% in the September quarter. On a real basis, growth was 4.4% y/y after 6.3% (1.0% after 1.8% on a seasonally adjusted q/q basis). Real private final consumption growth slowed to 2.1% y/y in the December quarter from 8.8% in the September quarter. For the same period, manufacturing was -0.2% y/y after -0.7% and services was 3.2% after 5.3%. The full year real GDP growth estimate for FY23 was retained at 7% y/y which implies real GDP growth of 5.1% y/y in the March quarter. These numbers were released alongside upward revisions to previous year growth numbers. For e.g., real GDP growth was revised up for FY21 from -6.6% to -5.7% and for FY22 from 8.7% to 9.1%.

Consumer Price Index (CPI) inflation in India surprised to the upside at 6.5% y/y in January, after 5.7% in December, as momentum in food prices was higher than expected. This was mainly driven by the continued rise in price of wheat and slower-than-expected disinflation in vegetables. Core inflation (CPI excluding food and beverages, fuel and light) stayed high and sticky at 6.1% and has averaged the same from April 2022, after 6% in FY22. Real time prices of certain vegetables continue to ease sequentially and that of wheat has also fallen after several months, latter mainly due to the recent open market sale by the Food Corporation of India. However, the impact of higher-than-normal temperatures across the country on the harvest of the standing wheat crop, procured from mid-March, is to be watched closely as this happens in the context of rising cereal prices after last year's procurement was severely impacted by heat waves.

On FYTD fiscal data during April-January of FY23, central government net tax revenue growth was 9.1% y/y while total expenditure grew 12.8%. Fiscal deficit so far is thus 67.8% of FY23 revised estimate vs. 59.2% this time last year. Small savings inflow during April-January of FY23 was lower than that during the same period of last year and needs to be ~Rs. 84,000cr higher during the remaining fiscal year (vs. last year). GST collection was buoyant at Rs. 1.5 lakh crore and 12.4% y/y during February.

Industrial production (IP) growth was 4.3% y/y in December after 7.3% in November. However, on a seasonally adjusted month-on-month basis, it was -0.9% in December after +6.7% in November. Output momentum turned negative in all categories, except primary goods, after it had turned positive in November. Infrastructure Industries output (40% weight in IP) grew 1.6% m/m (seasonally adjusted) in January after 1.9% in December.

Bank credit outstanding as on 10th February was up 16.1% y/y, slightly down from the growth during October-December, and has averaged 14.7% since April 2022 (after 8% during January-March of 2022). This is partly also due to higher inflation and thus higher demand for working capital. Bank deposit growth is at 10.2% as on 10th February. Credit flow till date during the financial year has been much higher, than in the previous two financial years, with strong flows to personal loans (39% of total flow) and services (32% of total flow).

Merchandise trade deficit for January fell to USD 17.7bn from USD 22.1bn in December. In January, oil exports were down m/m and non-oil exports moderated slightly but oil imports and non-oil-non-gold imports fell strongly. Trade deficit had picked up from September 2021 (average of USD 21.8bn since September 2021 vs. USD 10.8bn during April-August 2021 when non-oil-non-gold imports picked up to an average of USD 38.4bn vs. USD 29.3bn) but it is off the recent high of USD 29.3bn in September 2022. Services trade surplus has also surprised to the upside in recent months.

Among higher-frequency variables, number of two-wheelers registered picked up sharply from October (likely also festive season effect) but eased thereafter. However, this has improved mildly in January-February. Energy consumption level picked up from November and is above previous year levels. Monthly number of GST e-way bills generated continues to remain strong at 8.2cr units in January. It averaged 7.9cr in the September quarter and 8.1cr in the December quarter.

US headline CPI was at 6.4% y/y in January after 6.5% in December, driven mainly by momentum in energy prices turning positive and continued strength in services such as house rent. Core CPI was at 5.6% in January after 5.7% in December. US non-farm payroll addition in January (517,000 persons) was a very strong surprise vs. expectations after December (260,000 persons). Unemployment rate eased further to a low of 3.4% and Labour Force Participation Rate inched up. Sequential growth in average hourly earnings was at 0.3% in January after 0.4% in November. Non-farm job openings as per the Job Openings and Labor Turnover Survey (JOLTS) fell by 0.4mn in January after increasing by 0.5mn in December. Overall, the US labour market stayed strong. The FOMC (Federal Open Market Committee) raised the target range for the federal funds rate, by 25 bps on 01st February and a total of 450bps since 2022, to the 4.50-4.75% range. The Fed Governor in his interaction after the FOMC meeting said the focus is not on short-term moves in financial conditions (which eased from late-2022 to mid-February of 2023) but on sustained changes, that it expects to see disinflation in core-services-ex-housing, although he pushed back on likely rate cuts in 2023. However, after the recent round of strong US economic data (non-farm payroll, PMI, Core PCE prices, ISM manufacturing prices, etc.), the Fed Governor in his testimony to Congress on 07th March said peak policy rates could be higher than previously expected and pace of rate hikes could also be higher if needed.

The European Central Bank's Governing Council, in its monetary policy decision on 01st February, raised all the three key interest rates by 50bps, a total of 300bps so far in this cycle. It said it will stay the course in raising rates significantly at a steady pace and in keeping it at levels that are sufficiently restrictive to ensure a timely return of inflation to 2%. It also said it intends to raise rates by another 50bps in March (unless there is some extreme scenario) after which it will then evaluate the subsequent path. Recent commentary from various ECB Governing Council members continue to be about the need to tame inflation through further rate hikes, even at the cost of low growth.

Outlook

There is little precedence from recent history of this magnitude of DM tightening over such a short span of time. As is well known, monetary policy acts with a substantial lag. Thus concurrent data probably is an even poorer indicator of the future than is usually the case, since the amount of pipeline tightening yet to hit economic activity is much more than is usually the case in a

normal tightening cycle. This is true for India as well, although to a lesser degree. Thus even in India there has been close to a 400 bps rise in the 1 year treasury bill rate as an example, from its (admittedly untenable) low hit just over a year back. Tightening of this magnitude is bound to affect economic activity, especially as we didn't see anywhere close to the kind of fiscal and monetary expansion that DMs did.

We had earlier assessed the February rate hike to be the last for India. However, a marked overshoot in the January CPI print alongside escalating weather threats on agricultural production mean that a last interest rate hike is now on the table for the April policy thereby setting a 6.75% terminal repo rate for this cycle. This would mean that the policy rate differential between India and US will likely be just over 100 bps at the respective cycle peaks. We expect the differential to open up again when the rate cut cycle commences, possibly starting 2024. The Fed will have peaked much higher than long term neutral and correspondingly will have much more room than RBI on the way down. Markets seem to be pricing as much as well which seems getting reflected in longer tenor US yields.

Bond markets have more than fully priced in this final rate hike over the past few weeks. This doesn't mean that incremental volatility won't be there, but just that volatility is now very much in a digestible range. Reflecting incremental hike expectation and a rapidly tightening liquidity environment, alongside good long duration demand towards year end, the yield curve has virtually entirely flattened. Over the course of the year ahead, we expect two things to happen: One the yield curve should incrementally steepen somewhat. While the near trigger for this is dependent upon the distribution of the government borrowing calendar, we are more confident of it happening towards the latter part of the year when markets are likely to start building in some modest policy easing. Two, credit spreads should begin to open up, especially for lower rated issuers reflecting a tighter refinancing environment. Given the above, our preferred overweight remains 3 – 6 years maturing government bonds wherever allowed by scheme mandates. A related point needs making: while elevated money market rates make utmost sense for short term investors of up to 1 year horizons, longer term investors are probably ignoring future re-investment risks by tying themselves too much into 1 year deposits. The 3 – 6 year segment may be much better placed for such investors, in our view.

It is our strong view that this is the period to build quality fixed income allocation. The global economic narrative will likely turn more uncertain (ex-China) as the cumulative global tightening shows. Local bond market volatility is now within manageable ranges. Bond yields even of best quality are now beating expected inflation on almost any forward looking timeframe. And finally, spreads on lower rated credits are low enough that one need not bother there. These should constitute more than adequate reasons for now going overweight quality fixed income, not just for traditional fixed income investors but also in a multi-asset allocation framework.

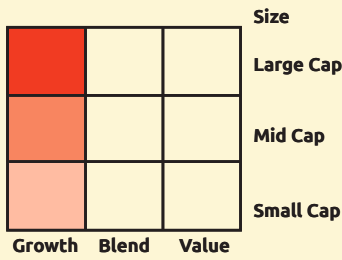
Bandhan Large Cap Fund[§]

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

28th February 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: ₹ 1,064.50 Crores

Month end AUM: ₹ 1,030.87 Crores

Inception Date: 9 June 2006

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

Other Parameter:

Beta	0.89
R Squared	0.96
Standard Deviation (Annualized)	20.20%
Sharpe*	0.31
Portfolio Turnover Ratio	
Equity	0.78
Aggregate^	0.78
Total Expense Ratio	
Regular	2.26%
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 80 to 81

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:

- ▶ 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 February 28, 2023

Regular Plan	Growth	47.39
Regular Plan	IDCW [§]	17.07

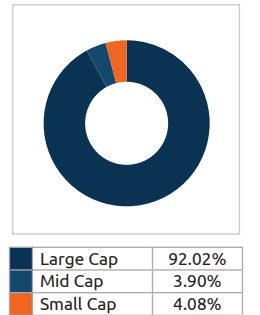
PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	98.44%	Siemens	1.07%
Banks	27.34%	Cement & Cement Products	2.42%
°HDFC Bank	9.91%	UltraTech Cement	2.42%
°ICICI Bank	7.77%	Pharmaceuticals & Biotechnology	2.33%
°Axis Bank	3.58%	Sun Pharmaceutical Industries	1.18%
State Bank of India	2.06%	Dr. Reddy's Laboratories	0.60%
Kotak Mahindra Bank	2.04%	Cipla	0.55%
Indusind Bank	1.97%	Telecom - Services	2.00%
IT - Software	14.76%	Bharti Airtel	2.00%
°Infosys	6.15%	Power	1.57%
°Tata Consultancy Services	3.82%	NTPC	1.08%
LTIMindtree	2.24%	Tata Power Company	0.50%
HCL Technologies	1.50%	Transport Services	1.55%
Tech Mahindra	1.06%	InterGlobe Aviation	1.55%
Petroleum Products	8.49%	Industrial Products	1.53%
°Reliance Industries	8.49%	Cummins India	1.01%
Diversified FMCG	6.62%	Bharat Forge	0.52%
°ITC	4.10%	IT - Services	1.29%
°Hindustan Unilever	2.52%	L&T Technology Services	1.29%
Finance	6.28%	Non - Ferrous Metals	1.07%
°HDFC	3.75%	Hindalco Industries	1.07%
Cholamandalam Invt and Fin Co	1.53%	Ferrous Metals	1.06%
Bajaj Finance	1.01%	Tata Steel	1.06%
Automobiles	5.05%	Food Products	1.02%
Mahindra & Mahindra	1.53%	Britannia Industries	1.02%
Maruti Suzuki India	1.51%	Auto Components	0.53%
TVS Motor Company	1.01%	Samvardhana Motherson International	0.53%
Tata Motors	1.00%	Personal Products	0.50%
Chemicals & Petrochemicals	4.01%	Godrej Consumer Products	0.50%
Anupam Rasayan India	2.30%	Retailing	0.49%
Rossari Biotech	1.72%	Trent	0.49%
Consumer Durables	2.94%	Corporate Bond	0.004%
Titan Company	1.51%	Britannia Industries	0.004%
Asian Paints	1.44%	Net Cash and Cash Equivalent	1.56%
Construction	2.90%	Grand Total	100.00%
°Larsen & Toubro	2.90%		
Electrical Equipment	2.66%		
ABB India	1.59%		
		°Top 10 Equity Holdings	

SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Banks	27.3%	24.3%
NBFCs	6.3%	11.1%
Auto	6.1%	5.5%
Consumer Discretionary	3.4%	5.7%
Consumer Staples	8.1%	9.7%
Health Care	2.3%	3.5%
Information Technology	16.1%	13.4%
Manufacturing	3.7%	0.7%
Infrastructure	2.9%	2.9%
Industrial Services	1.5%	0.7%
Cement / Building Mat	2.4%	2.4%
Metals	2.1%	3.6%
Chemicals	4.0%	1.1%
Oil & Gas	8.5%	10.7%
Utilities	1.6%	2.3%
Telecommunication Services	2.0%	2.2%

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 of the large cap companies.

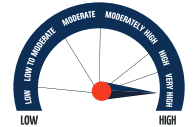
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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	-2.06%	12.93%	8.94%	11.17%	9.74%	9,794	14,407	15,345	28,843	47,385
S&P BSE 100 TRI*	4.40%	17.39%	11.51%	12.93%	12.58%	10,440	16,184	17,243	33,758	72,653
Nifty 50 TRI**	4.27%	16.98%	11.89%	13.14%	12.71%	10,427	16,014	17,540	34,392	74,018

Performance based on NAV as on 28/02/2023. 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 6.70% (FBIL OVERNIGHT MIBOR as on 28th February 2023). Ratios calculated on the basis of 3 years history of monthly data.

°Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

^Benchmark Returns. **Additional Benchmark Returns. Current Index performance adjusted for the period from since inception to April 18, 2017 with the performance of Nifty 50 TRI (Benchmark)

Current Index performance adjusted for the period from since inception to June 28, 2007 with the performance of S&P BSE 100 price return index (Benchmark)

The Fund has been repositioned from an IPO Fund to a large cap fund w.e.f. April 18, 2017, §Income Distribution and Capital Withdrawal

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

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

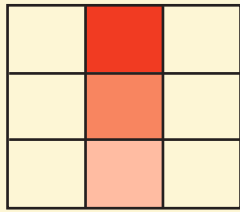
Bandhan Core Equity Fund^S

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

28th February 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: ₹ 2,441.62 Crores

Month end AUM: ₹ 2,390.66 Crores

Inception Date: 9 August 2005

Fund Manager^{^^}:

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

Other Parameter:

Beta	0.98
R Squared	0.96
Standard Deviation (Annualized)	23.48%
Sharpe*	0.45

Portfolio Turnover Ratio

Equity	0.45
Aggregate [^]	0.46

Total Expense Ratio

Regular	2.08%
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 80 to 81

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 February 28, 2023

Regular Plan	Growth	71.61
Regular Plan	IDCW ^S	19.12

PORTFOLIO

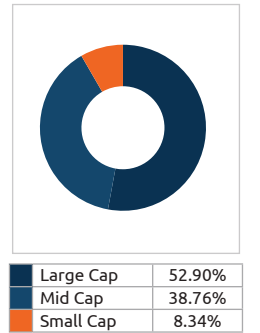
Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	91.32%	Gujarat State Petronet	1.43%
Banks	18.79%	Telecom - Services	2.99%
°ICICI Bank	7.08%	°Bharti Airtel	2.99%
°HDFC Bank	6.97%	Retailing	2.64%
°Axis Bank	2.62%	Aditya Birla Fashion and Retail	1.05%
The Federal Bank	0.76%	Trent	0.80%
Canara Bank	0.75%	Zomato	0.78%
Indian Bank	0.61%	Chemicals & Petrochemicals	2.41%
Pharmaceuticals & Biotechnology	9.04%	Deepak Nitrite	1.25%
Sun Pharmaceutical Industries	1.72%	Tata Chemicals	1.22%
Alkem Laboratories	1.38%	Power	2.33%
IPCA Laboratories	1.19%	°NTPC	2.33%
Lupin	1.06%	Transport Services	1.91%
Alembic Pharmaceuticals	0.73%	InterGlobe Aviation	1.20%
Gland Pharma	0.72%	Container Corporation of India	0.71%
Torrent Pharmaceuticals	0.72%	Cement & Cement Products	1.91%
Cipla	0.57%	The Ramco Cements	1.05%
Zydus Lifesciences	0.51%	JK Cement	0.86%
Natco Pharma	0.46%	Ferrous Metals	1.57%
IT - Software	8.71%	Jindal Steel & Power	1.01%
°Infosys	5.04%	Steel Authority of India	0.35%
LTIMindtree	1.48%	Tata Steel	0.22%
Mphasis	1.36%	Insurance	1.47%
Zensar Technologies	0.82%	Max Financial Services	1.47%
Industrial Products	5.74%	Diversified FMCG	1.41%
°Cummins India	1.91%	ITC	1.41%
AIA Engineering	1.76%	Electrical Equipment	1.40%
Supreme Industries	1.52%	KEC International	0.87%
Bharat Forge	0.55%	ABB India	0.53%
Auto Components	5.32%	Personal Products	1.08%
Bosch	1.39%	Emami	1.08%
UNO Minda	1.00%	Entertainment	0.88%
MRF	0.86%	Zee Entertainment Enterprises	0.88%
Apollo Tyres	0.82%	Consumer Durables	0.83%
Wheels India	0.79%	Metro Brands	0.51%
Endurance Technologies	0.47%	Kajaria Ceramics	0.32%
Finance	4.39%	Beverages	0.76%
LIC Housing Finance	1.31%	United Breweries	0.76%
M&M Financial Services	1.14%	Leisure Services	0.72%
Cholamandalam Invst and Fin Co	1.12%	The Indian Hotels Company	0.72%
Mas Financial Services	0.83%	Diversified	0.65%
Automobiles	3.60%	3M India	0.65%
°Mahindra & Mahindra	2.44%	Aerospace & Defense	0.55%
Tata Motors	1.16%	Bharat Electronics	0.55%
Construction	3.52%	Realty	0.27%
°Larsen & Toubro	2.10%	Mahindra Lifespace Developers	0.27%
Kalpataru Power Transmission	1.42%	Textiles & Apparels	0.19%
Petroleum Products	3.08%	K.P.R. Mill	0.19%
°Reliance Industries	3.08%	Net Cash and Cash Equivalent	8.68%
Gas	3.08%	Grand Total	100.00%
Gujarat Gas	1.64%		

°Top 10 Equity Holdings

SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Banks	18.8%	16.1%
NBFCs	5.9%	11.4%
Auto	9.5%	8.7%
Consumer Discretionary	4.8%	9.1%
Consumer Staples	3.2%	6.8%
Health Care	9.0%	7.1%
Information Technology	8.7%	9.3%
Manufacturing	5.4%	3.7%
Infrastructure	4.4%	1.7%
Industrial Services	1.9%	1.3%
Cement / Building Mat	3.7%	3.5%
Metals	1.6%	3.8%
Chemicals	2.5%	4.1%
Other Commodities	0.2%	0.4%
Oil & Gas	3.1%	6.0%
Utilities	5.4%	3.7%
Telecommunication Services	3.0%	1.8%
Real Estate	0.3%	1.6%

MARKET CAP



This product is suitable for investors who are seeking*

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

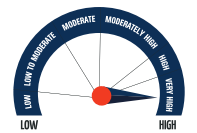
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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	8.81%	17.19%	9.57%	12.83%	11.86%	10,881	16,099	15,797	33,475	71,610
NIFTY LargeMidcap 250 TRI*	4.93%	19.64%	11.40%	15.76%	14.25%	10,493	17,133	17,163	43,262	1,03,910
Nifty 50 TRI**	4.27%	16.98%	11.89%	13.14%	13.50%	10,427	16,014	17,540	34,392	92,549

Performance based on NAV as on 28/02/2023. 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 6.70% (FBIL OVERNIGHT MIBOR as on 28th February 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"

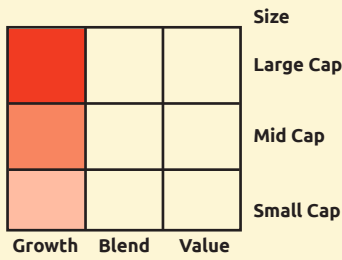
Bandhan Flexi Cap Fund[§]

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

28th February 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: ₹ 5,659.85 Crores

Month end AUM: ₹ 5,532.63 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	0.89
R Squared	0.94
Standard Deviation (Annualized)	20.88%
Sharpe*	0.23

Portfolio Turnover Ratio

Equity	0.14
Aggregate [^]	0.14

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 80 to 81

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 February 28, 2023

Regular Plan	Growth	131.95
Regular Plan	IDCW [§]	38.53

PORTFOLIO

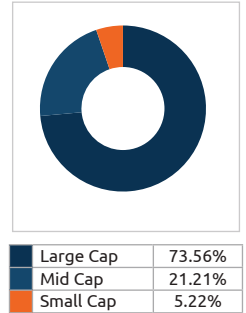
Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	95.34%	Volta	1.03%
Banks	27.14%	Construction	2.94%
°ICICI Bank	9.23%	°Larsen & Toubro	2.94%
°HDFC Bank	7.86%	Retailing	2.79%
°State Bank of India	4.10%	Avenue Supermarts	2.48%
°Axis Bank	3.52%	Trent	0.31%
Kotak Mahindra Bank	1.26%	Telecom - Services	2.57%
Bank of Baroda	1.18%	Bharti Airtel	2.57%
IT - Software	11.72%	Pharmaceuticals & Biotechnology	2.13%
°Infosys	7.52%	Cipla	1.10%
Tata Consultancy Services	2.34%	Divi's Laboratories	1.03%
Mphasis	1.70%	Diversified	1.63%
KPIT Technologies	0.15%	3M India	1.63%
Auto Components	6.81%	Diversified FMCG	1.55%
°UNO Minda	3.25%	Hindustan Unilever	1.55%
Schaeffler India	2.53%	Aerospace & Defense	1.54%
Samvardhana Motherson International	0.96%	Bharat Electronics	1.54%
Tube Investments of India	0.05%	Leisure Services	1.29%
Sundram Fasteners	0.02%	Jubilant Foodworks	1.29%
Industrial Products	6.33%	Food Products	0.95%
APL Apollo Tubes	2.33%	Nestle India	0.95%
Supreme Industries	1.82%	Textiles & Apparels	0.89%
Kirloskar Pneumatic Company	1.69%	Vardhman Textiles	0.89%
Carborundum Universal	0.49%	Beverages	0.87%
Automobiles	5.31%	United Spirits	0.87%
°Mahindra & Mahindra	3.16%	Healthcare Services	0.78%
Tata Motors	2.15%	Apollo Hospitals Enterprise	0.78%
Cement & Cement Products	5.00%	Paper, Forest & Jute Products	0.48%
°UltraTech Cement	4.18%	Century Textiles & Industries	0.48%
JK Lakshmi Cement	0.83%	Personal Products	0.44%
Chemicals & Petrochemicals	4.91%	S H Kelkar and Company	0.44%
Atul	1.76%	Realty	0.08%
Fine Organic Industries	1.67%	Poddar Housing and Development	0.08%
Tata Chemicals	0.99%	Corporate Bond	0.01%
SRF	0.50%	Britannia Industries	0.01%
Finance	3.87%	Net Cash and Cash Equivalent	4.65%
°Bajaj Finance	3.87%	Grand Total	100.00%
Consumer Durables	3.31%		
Titan Company	2.28%		

°Top 10 Equity Holdings

SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Banks	27.1%	20.1%
NBFCs	3.9%	11.2%
Auto	12.1%	6.6%
Consumer Discretionary	7.4%	6.6%
Consumer Staples	3.4%	8.8%
Health Care	2.9%	4.9%
Information Technology	11.7%	11.8%
Manufacturing	5.3%	2.3%
Infrastructure	2.9%	2.7%
Cement / Building Mat	6.8%	2.8%
Metals	2.3%	3.7%
Chemicals	5.4%	2.4%
Other Commodities	1.4%	0.5%
Telecommunication Services	2.6%	2.0%
Real Estate	0.1%	0.8%

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 across market capitalisation.

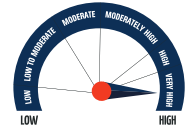
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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	-0.27%	11.41%	6.93%	13.49%	15.95%	9,973	13,832	13,980	35,485	1,31,947
S&P BSE 500 TRI [#]	2.92%	17.96%	10.89%	13.91%	12.77%	10,292	16,420	16,769	36,798	81,251
Nifty 50 TRI ^{##}	4.27%	16.98%	11.89%	13.14%	12.85%	10,427	16,014	17,540	34,392	82,243

Performance based on NAV as on 28/02/2023. 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 6.70% (FBIL OVERNIGHT MIBOR as on 28th February 2023). Ratios calculated on the basis of 3 years history of monthly data.

°Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

[#]Benchmark Returns. ^{##}Additional Benchmark Returns. Current Index performance adjusted for the period from since inception to June 28, 2007 with the performance of S&P BSE 500 price return index (Benchmark)

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

^{^^}Mr. Anoop Bhaskar was managing this Scheme till 27th January 2023. With effect from 13th March 2023, the name of "IDFC Flexi Cap Fund" has changed to "Bandhan Flexi Cap Fund"

Bandhan Multi Cap Fund[§]

An open-ended equity scheme investing across large cap, mid cap, small cap stocks
28th February 2023



FUND FEATURES

			Size
Style	Growth	Blend	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: ₹ 1,204.97 Crores

Month end AUM: ₹ 1,182.83 Crores

Inception Date: 2 December, 2021

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

Total Expense Ratio

Regular	2.24%
Direct	0.57%

Portfolio Turnover Ratio

Equity	0.21
Aggregate [^]	0.21

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 80 to 81

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 February 28, 2023

Regular Plan	Growth	10.41
Regular Plan	IDCW [®]	10.41

[®]Income Distribution and Capital Withdrawal

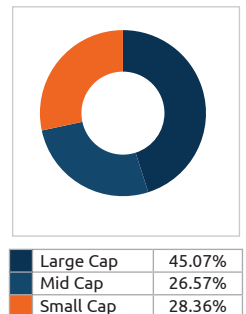
PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	96.33%	Hindustan Petroleum Corporation	1.00%
Banks	13.94%	Beverages	3.09%
[®] ICICI Bank	3.07%	United Breweries	1.96%
[®] HDFC Bank	2.70%	Radico Khaitan	1.13%
[®] Axis Bank	2.32%	Insurance	2.95%
Kotak Mahindra Bank	2.05%	HDFC Life Insurance Company	1.55%
IndusInd Bank	1.64%	ICICI Lombard General Insurance Company	1.40%
Bank of Baroda	1.61%	Automobiles	2.61%
The Federal Bank	0.55%	Maruti Suzuki India	1.46%
IT - Software	7.10%	Tata Motors	1.16%
[®] Tata Consultancy Services	2.52%	IT - Services	2.24%
Infosys	1.89%	[®] Cyient	2.24%
Zensar Technologies	1.78%	Ferrous Metals	2.21%
HCL Technologies	0.91%	[®] Jindal Steel & Power	2.21%
Finance	6.29%	Transport Services	2.16%
[®] HDFC	2.21%	VRL Logistics	1.11%
M&M Financial Services	1.60%	Container Corporation of India	1.05%
LIC Housing Finance	1.56%	Realty	2.07%
Bajaj Finance	0.93%	Mahindra Lifespace Developers	1.50%
Pharmaceuticals & Biotechnology	6.23%	Keystone Realtors	0.57%
IPCA Laboratories	1.74%	Leisure Services	2.01%
Dr. Reddy's Laboratories	1.64%	ELH	1.60%
Sun Pharmaceutical Industries	1.54%	Sapphire Foods India	0.42%
Laurus Labs	0.93%	Electrical Equipment	1.98%
Cipla	0.38%	CG Power and Industrial Solutions	1.03%
Cement & Cement Products	5.61%	Thermax	0.95%
[®] JK Lakshmi Cement	2.42%	Gas	1.81%
The Ramco Cements	1.99%	Gujarat Gas	1.81%
Grasim Industries	1.20%	Food Products	1.79%
Industrial Products	4.94%	Avanti Feeds	1.79%
Bharat Forge	1.45%	Diversified FMCG	1.59%
Carborundum Universal	1.45%	ITC	1.59%
Cummins India	1.33%	Entertainment	1.48%
Finolex Industries	0.57%	PVR	1.48%
Graphite India	0.15%	Chemicals & Petrochemicals	1.40%
Auto Components	4.84%	Tata Chemicals	1.40%
[®] Bosch	2.28%	Retailing	1.32%
Automotive Axles	1.89%	V-Mart Retail	1.32%
Samvardhana Motherson International	0.67%	Fertilizers & Agrochemicals	1.31%
Consumer Durables	4.27%	Rallis India	1.31%
Greenply Industries	1.61%	Telecom - Services	1.26%
Metro Brands	1.46%	Bharti Airtel	1.26%
Crompton Greaves Consumer Electricals	1.03%	Agricultural Food & other Products	1.21%
Kajaria Ceramics	0.18%	Tata Consumer Products	1.21%
Construction	4.09%	Industrial Manufacturing	0.79%
Larsen & Toubro	1.87%	Syrma SGS Technology	0.79%
Kalpataru Power Transmission	1.79%	Minerals & Mining	0.38%
PSP Projects	0.42%	NMDC	0.38%
Petroleum Products	3.36%	Net Cash and Cash Equivalent	3.67%
[®] Reliance Industries	2.36%	Grand Total	100.00%
		[®] Top 10 Equity Holdings	

SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Banks	13.9%	15.2%
NBFCs	9.2%	12.0%
Auto	8.9%	7.4%
Consumer Discretionary	8.1%	9.1%
Consumer Staples	5.9%	6.7%
Health Care	6.2%	6.4%
Information Technology	9.3%	10.3%
Manufacturing	4.8%	4.2%
Infrastructure	4.1%	2.7%
Industrial Services	2.2%	1.6%
Cement / Building Mat	8.0%	3.3%
Metals	2.7%	3.4%
Chemicals	2.7%	4.1%
Other Commodities	1.8%	1.6%
Oil & Gas	3.4%	5.7%
Utilities	1.8%	2.9%
Telecommunication Services	1.3%	1.9%
Real Estate	2.1%	1.5%

MARKET CAP



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.

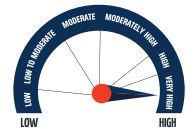
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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	7.67%	NA	NA	3.31%	10,767	NA	NA	10,412
NIFTY 500 Multicap 50:25:25 TRI [#]	3.25%	NA	NA	-1.49%	10,325	NA	NA	9,816
Nifty 50 TRI ^{##}	4.27%	NA	NA	0.70%	10,427	NA	NA	10,086

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 28/02/2023. 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.

28th February 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: ₹ 630.08 Crores

Month end AUM: ₹ 625.64 Crores

Inception Date: 18 August, 2022

Fund Manager: Mr. Sachin Relekar & Ms. Ritu Modi (equity portion), Mr. Harshal Joshi (debt portion), Ms. Nishita Doshi will be managing overseas investment portion of the scheme.

Total Expense Ratio

Regular	2.51%
Direct	0.73%

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 80 to 81

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 February 28, 2023

Regular Plan	Growth	9.69
Regular Plan	IDCW [®]	9.69

[®]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

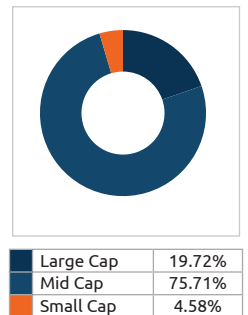
Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	91.51%	Metro Brands	1.85%
Industrial Products	13.44%	Volta	0.52%
°Cummins India	3.45%	Retailing	4.49%
APL Apollo Tubes	2.28%	Trent	2.69%
Astral	2.23%	Aditya Birla Fashion and Retail	1.79%
Timken India	1.79%	Electrical Equipment	4.39%
Bharat Forge	1.41%	°CG Power and Industrial Solutions	2.75%
Supreme Industries	1.17%	Thermax	1.64%
Carborundum Universal	1.10%	Leisure Services	3.91%
Banks	11.96%	The Indian Hotels Company	2.46%
°ICICI Bank	4.55%	Jubilant Foodworks	1.35%
°The Federal Bank	3.16%	Westlife Foodworld	0.10%
°Axis Bank	2.91%	Pharmaceuticals & Biotechnology	2.99%
Bank of Baroda	1.35%	Abbott India	2.06%
Chemicals & Petrochemicals	10.37%	IPCA Laboratories	0.93%
°Tata Chemicals	3.69%	Beverages	2.31%
Navin Fluorine International	2.21%	United Breweries	2.31%
Vinati Organics	2.10%	Telecom - Services	2.22%
Atul	1.63%	Tata Communications	2.22%
Fine Organic Industries	0.73%	Healthcare Services	2.03%
Auto Components	9.54%	Krishna Institute of Medical Sciences	1.07%
°UNO Minda	2.74%	Apollo Hospitals Enterprise	0.96%
°Schaeffler India	2.70%	Fertilizers & Agrochemicals	1.86%
Sundram Fasteners	1.95%	Coromandel International	1.86%
Bosch	1.12%	Textiles & Apparels	1.35%
Craftsman Automation	0.92%	K.P.R. Mill	1.35%
Tube Investments of India	0.11%	Diversified	1.17%
IT - Software	6.93%	3M India	1.17%
°Persistent Systems	3.48%	Finance	1.15%
Infosys	2.26%	M&M Financial Services	1.15%
Mphasis	0.99%	Capital Markets	1.01%
KPIT Technologies	0.21%	ICICI Securities	1.01%
Automobiles	5.88%	Net Cash and Cash Equivalent	8.49%
°TVS Motor Company	3.69%	Grand Total	100.00%
Mahindra & Mahindra	2.20%		
Consumer Durables	4.52%		
Kajaria Ceramics	2.15%		

°Top 10 Equity Holdings

SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Banks	12.0%	7.8%
NBFCs	2.2%	11.0%
Auto	18.6%	13.6%
Consumer Discretionary	10.8%	13.3%
Consumer Staples	2.3%	2.8%
Health Care	5.0%	10.6%
Information Technology	6.9%	5.9%
Manufacturing	10.1%	6.2%
Cement / Building Mat	5.5%	4.5%
Metals	2.3%	3.5%
Chemicals	12.2%	8.5%
Other Commodities	1.4%	0.8%
Telecommunication Services	2.2%	1.3%

MARKET CAP



This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter
<ul style="list-style-type: none"> To create wealth over a long term. Investment in a portfolio of equity and equity related securities of mid cap companies. <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	<p>Investors understand that their principal will be at Very High risk</p>	<p>S&P BSE 150 Midcap Index</p>

Performance Table

Scheme Name	Simple annualised (%)
	6 months
Bandhan Midcap Fund - Regular Plan - Growth	-6.82%
S&P BSE 150 Midcap TRI	-5.57%
Nifty 50 TRI	-4.68%

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 -3.40%. For other funds managed by the fund manager, please refer page no. 66 - 68 & the respective fund pages. Other parameters relating to performance and SIP are not disclosed as the fund has not completed 1 year.

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

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

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

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

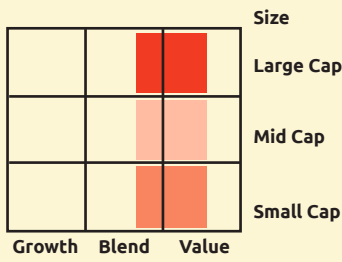
Bandhan Tax Advantage (ELSS) Fund^S

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



28th February 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: ₹ 4,090.91 Crores

Month end AUM: ₹ 4,024.37 Crores

Inception Date: 26 December 2008

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

Other Parameter:

Beta	1.11
R Squared	0.94
Standard Deviation (Annualized)	25.88%
Sharpe*	0.63

Portfolio Turnover Ratio

Equity	0.14
Aggregate [^]	0.14

Total Expense Ratio

Regular	1.98%
Direct	0.75%

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 80 to 81

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

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

Exit Load: Nil

NAV (₹) as on February 28, 2023

Regular Plan	Growth	97.92
Regular Plan	IDCW ^S	25.85

PORTFOLIO

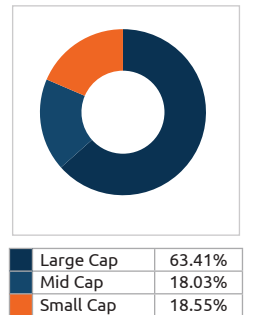
Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	93.34%	Kirloskar Ferrous Industries	1.29%
Banks	20.15%	Construction	3.32%
°ICICI Bank	8.07%	NCC	1.99%
°State Bank of India	4.55%	PSP Projects	1.33%
°HDFC Bank	4.17%	Chemicals & Petrochemicals	3.26%
°Axis Bank	3.36%	Tata Chemicals	1.70%
IT - Software	9.97%	Deepak Nitrite	1.56%
°Infosys	4.99%	Industrial Products	3.14%
Tata Consultancy Services	2.06%	Bharat Forge	1.42%
HCL Technologies	1.87%	Apollo Pipes	1.01%
Zensar Technologies	1.05%	Graphite India	0.72%
Pharmaceuticals & Biotechnology	6.10%	Transport Services	2.99%
Cipla	1.75%	VR Logistics	2.00%
Dr. Reddy's Laboratories	1.50%	InterGlobe Aviation	0.99%
Sun Pharmaceutical Industries	1.07%	Leisure Services	2.64%
Laurus Labs	0.92%	The Indian Hotels Company	1.39%
Lupin	0.86%	EIH	1.25%
Automobiles	5.24%	Telecom - Services	2.44%
°Tata Motors	2.72%	°Bharti Airtel	2.44%
°Mahindra & Mahindra	2.52%	Insurance	2.36%
Finance	4.67%	ICICI Lombard General Insurance Company	1.51%
HDFC	1.95%	HDFC Life Insurance Company	0.85%
Poonawalla Fincorp	1.65%	Beverages	1.83%
Mas Financial Services	1.07%	United Spirits	1.56%
Cement & Cement Products	4.07%	United Breweries	0.27%
UltraTech Cement	1.62%	Consumer Durables	1.74%
The Ramco Cements	1.60%	Greenpanel Industries	1.43%
Nuvoco Vistas Corporation	0.85%	Khadim India	0.32%
Electrical Equipment	3.96%	Power	1.57%
KEC International	2.07%	NTPC	1.57%
CG Power and Industrial Solutions	1.90%	Diversified FMCG	1.17%
Auto Components	3.90%	ITC	1.17%
Bosch	1.57%	Agricultural Food & other Products	1.16%
UNO Minda	1.39%	Tata Consumer Products	1.16%
Sandhar Technologies	0.95%	Retailing	0.42%
Petroleum Products	3.75%	Avenue Supermarts	0.42%
°Reliance Industries	3.75%	Net Cash and Cash Equivalent	6.66%
Ferrous Metals	3.48%	Grand Total	100.00%
°Jindal Steel & Power	2.18%		

°Top 10 Equity Holdings

SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Banks	20.1%	20.1%
NBFCs	7.0%	11.2%
Auto	11.9%	6.6%
Consumer Discretionary	3.4%	6.6%
Consumer Staples	4.2%	8.8%
Health Care	6.1%	4.9%
Information Technology	10.0%	11.8%
Manufacturing	1.9%	2.3%
Infrastructure	5.4%	2.7%
Industrial Services	3.0%	1.1%
Cement / Building Mat	6.5%	2.8%
Metals	2.9%	3.7%
Chemicals	3.3%	2.4%
Oil & Gas	3.8%	8.6%
Utilities	1.6%	3.1%
Telecommunication Services	2.4%	2.0%

MARKET CAP



This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter
<ul style="list-style-type: none"> To create wealth over long term. Investment predominantly in Equity and Equity related 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	5.21%	23.02%	10.89%	16.49%	17.45%	10,521	18,627	16,776	46,070	97,921
S&P BSE 500 TRI [®]	2.92%	17.96%	10.89%	13.91%	15.84%	10,292	16,420	16,769	36,798	80,467
Nifty 50 TRI ^{**}	4.27%	16.98%	11.89%	13.14%	14.90%	10,427	16,014	17,540	34,392	71,738

Performance based on NAV as on 28/02/2023, 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 6.70% (FBIL OVERNIGHT MIBOR as on 28th February 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"

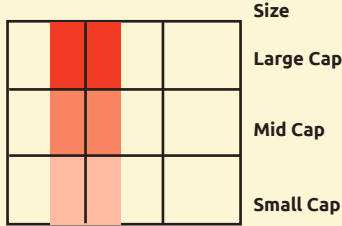
Bandhan Focused Equity Fund⁵

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

28th February 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: ₹ 1,222.98 Crores

Month end AUM: ₹ 1,194.61 Crores

Inception Date: 16 March 2006

Fund Manager:

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

Other Parameter:

Beta	0.89
R Squared	0.92
Standard Deviation (Annualized)	20.93%
Sharpe*	0.14

Portfolio Turnover Ratio

Equity	0.92
Aggregate^	0.98

Total Expense Ratio

Regular	2.21%
Direct	0.93%

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 80 to 81

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:

▶ 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 February 28, 2023

Regular Plan	Growth	50.27
Regular Plan	IDCW ⁵	14.06

PORTFOLIO

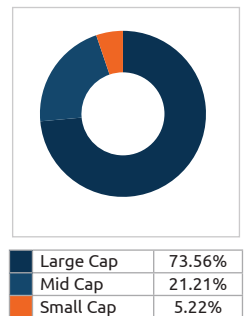
Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	98.61%	Transport Services	2.53%
Banks	26.03%	InterGlobe Aviation	2.53%
◌HDFC Bank	9.94%	Telecom - Services	2.47%
◌ICICI Bank	7.03%	Bharti Airtel	2.47%
◌Axis Bank	5.07%	Construction	2.42%
◌IndusInd Bank	3.99%	Larsen & Toubro	2.42%
IT - Software	9.54%	Realty	2.36%
◌Infosys	6.59%	The Phoenix Mills	2.36%
LTIMindtree	2.95%	Electrical Equipment	2.27%
Automobiles	7.04%	ABB India	2.27%
TVS Motor Company	2.53%	Retailing	2.20%
Maruti Suzuki India	2.50%	Trent	2.20%
Mahindra & Mahindra	2.02%	Power	2.08%
Diversified FMCG	6.37%	NTPC	2.08%
◌ITC	4.35%	Pharmaceuticals & Biotechnology	2.02%
Hindustan Unilever	2.02%	Sun Pharmaceutical Industries	2.02%
Chemicals & Petrochemicals	6.07%	Industrial Products	1.99%
◌Anupam Rasayan India	3.47%	Bharat Forge	1.99%
Rossari Biotech	2.60%	Consumer Durables	1.98%
Petroleum Products	5.28%	Titan Company	1.98%
◌Reliance Industries	5.28%	Ferrous Metals	1.97%
Finance	3.54%	Tata Steel	1.97%
◌Cholamandalam Invt and Fin Co	3.54%	Leisure Services	1.95%
IT - Services	3.06%	The Indian Hotels Company	1.95%
◌L&T Technology Services	3.06%	Net Cash and Cash Equivalent	1.39%
Food Products	2.90%	Grand Total	100.00%
Prataap Snacks	2.90%		
Cement & Cement Products	2.55%		
UltraTech Cement	2.55%		

◌Top 10 Equity Holdings

SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Banks	26.0%	20.1%
NBFCs	3.5%	11.2%
Auto	9.0%	6.6%
Consumer Discretionary	6.1%	6.6%
Consumer Staples	9.3%	8.8%
Health Care	2.0%	4.9%
Information Technology	12.6%	11.8%
Manufacturing	2.3%	2.3%
Infrastructure	2.4%	2.7%
Industrial Services	2.5%	1.1%
Cement / Building Mat	2.5%	2.8%
Metals	2.0%	3.7%
Chemicals	6.1%	2.4%
Oil & Gas	5.3%	8.6%
Utilities	2.1%	3.1%
Telecommunication Services	2.5%	2.0%
Real Estate	2.4%	0.8%

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	-3.81%	9.66%	5.06%	10.40%	9.98%	9,619	13,191	12,801	26,902	50,270
S&P BSE 500 TRI [†]	2.92%	17.96%	10.89%	13.91%	11.71%	10,292	16,420	16,769	36,798	65,447
Nifty 50 TRI ^{**}	4.27%	16.98%	11.89%	13.14%	11.76%	10,427	16,014	17,540	34,392	65,941

Performance based on NAV as on 28/02/2023. 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 6.70% (FBI OVERNIGHT MIBOR as on 28th February 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"

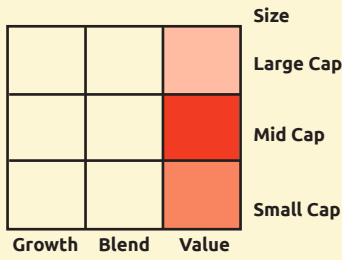
Bandhan Sterling Value Fund^S

An open ended equity scheme following a value investment strategy

28th February 2023



FUND FEATURES



Style Growth Blend Value

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

Category: Value

Monthly Avg AUM: ₹ 5,220.61 Crores

Month end AUM: ₹ 5,145.24 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	1.20
R Squared	0.87
Standard Deviation (Annualized)	29.11%
Sharpe*	0.64

Portfolio Turnover Ratio

Equity	0.16
Aggregate [^]	0.21

Total Expense Ratio

Regular	1.87%
Direct	0.83%

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 80 to 81

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 February 28, 2023

Regular Plan	Growth	90.89
Regular Plan	IDCW [@]	29.70

PORTFOLIO

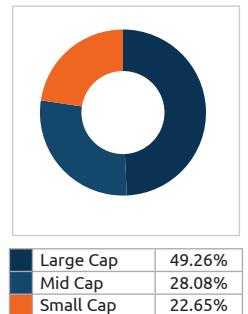
Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	93.42%	Mayur Uniquoters	0.85%
Banks	16.58%	Volta	0.63%
◦ICICI Bank	4.82%	Cement & Cement Products	3.05%
◦Axis Bank	3.45%	The Ramco Cements	1.67%
◦State Bank of India	2.54%	Nuvoco Vistas Corporation	0.99%
◦HDFC Bank	2.49%	Sagar Cements	0.40%
Bank of Baroda	1.82%	Automobiles	2.94%
IndusInd Bank	1.47%	Hero MotoCorp	1.55%
Pharmaceuticals & Biotechnology	7.56%	Tata Motors	1.39%
Cipla	1.81%	Diversified FMCG	2.93%
Sun Pharmaceutical Industries	1.58%	◦ITC	2.93%
Dr. Reddy's Laboratories	1.26%	Transport Services	2.21%
IPCA Laboratories	1.18%	VRL Logistics	2.21%
Laurus Labs	0.87%	Insurance	2.03%
Lupin	0.86%	ICICI Lombard General Insurance Company	2.03%
IT - Software	7.13%	Beverages	2.03%
◦Tata Consultancy Services	2.58%	Radico Khaitan	2.03%
HCL Technologies	2.09%	Construction	1.83%
Tech Mahindra	1.39%	NCC	1.83%
Zensar Technologies	1.07%	Personal Products	1.79%
Auto Components	4.96%	Godrej Consumer Products	1.79%
◦UNO Minda	2.36%	Gas	1.77%
Bosch	1.75%	Gujarat Gas	1.77%
Wheels India	0.84%	Food Products	1.68%
Electrical Equipment	4.81%	Avanti Feeds	1.68%
◦CG Power and Industrial Solutions	2.67%	Power	1.66%
KEC International	2.14%	NTPC	1.66%
Ferrous Metals	4.55%	Chemicals & Petrochemicals	1.57%
◦Jindal Steel & Power	3.20%	Deepak Nitrite	1.57%
Kirloskar Ferrous Industries	1.35%	Textiles & Apparels	1.46%
Finance	4.37%	K.P.R. Mill	1.46%
◦Poonawalla Fincorp	2.30%	Agricultural Food & other Products	1.16%
Mas Financial Services	1.11%	Tata Consumer Products	1.16%
LIC Housing Finance	0.95%	Retailing	0.89%
Petroleum Products	3.59%	V-Mart Retail	0.89%
Reliance Industries	2.14%	Oil	0.89%
Bharat Petroleum Corporation	1.44%	Oil & Natural Gas Corporation	0.89%
Industrial Products	3.41%	Entertainment	0.30%
Bharat Forge	1.43%	PVR	0.30%
Polycab India	1.20%	Treasury Bill	0.49%
Graphite India	0.78%	182 Days Tbill - 2023	SOV
Leisure Services	3.18%	Net Cash and Cash Equivalent	6.09%
The Indian Hotels Company	2.11%	Grand Total	100.00%
EIH	1.07%		
Consumer Durables	3.09%		
Greenpanel Industries	1.61%		

◦Top 10 Equity Holdings

SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Banks	16.6%	20.1%
NBFCs	6.4%	11.2%
Auto	10.7%	6.6%
Consumer Discretionary	6.2%	6.6%
Consumer Staples	7.9%	8.8%
Health Care	7.6%	4.9%
Information Technology	7.1%	11.8%
Manufacturing	2.7%	2.3%
Infrastructure	4.0%	2.7%
Industrial Services	2.2%	1.1%
Cement / Building Mat	4.7%	2.8%
Metals	4.0%	3.7%
Chemicals	1.6%	2.4%
Other Commodities	4.0%	0.5%
Oil & Gas	4.5%	8.6%
Utilities	3.4%	3.1%

MARKET CAP



This product is suitable for investors who are seeking*

- To create wealth over long term.
- Investment predominantly in equity and equity related instruments following a value investment strategy.

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

Scheme risk-o-meter



Investors understand that their principal will be at Very High risk

Benchmark risk-o-meter



Tier 1: S&P BSE 500 TRI

Benchmark risk-o-meter



Tier 2: S&P BSE 400 MidSmallCap TRI

Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Mar 07, 2008	1 Year	3 Years	5 Years	10 Years	Since Inception Mar 07, 2008
Bandhan Sterling Value Fund ^S	7.17%	25.42%	10.05%	16.18%	15.86%	10,717	19,742	16,145	44,838	90,890
Tier 1: S&P BSE 500 TRI [#]	2.92%	17.96%	10.89%	13.91%	10.47%	10,292	16,420	16,769	36,798	44,480
Tier 2: S&P BSE 400 MidSmallCap [#]	6.21%	23.73%	9.90%	16.44%	11.11%	10,621	18,951	16,037	45,863	48,506
Nifty 50 TRI ^{##}	4.27%	16.98%	11.89%	13.14%	10.28%	10,427	16,014	17,540	34,392	43,370

Performance based on NAV as on 28/02/2023. 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 6.70% (FBIL OVERNIGHT MIBOR as on 28th February 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"

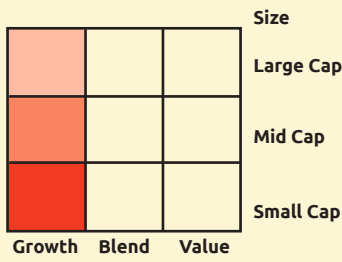
Bandhan Emerging Businesses Fund^S

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

28th February 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: ₹ 1,445.84 Crores

Month end AUM: ₹ 1,422.53 Crores

Inception Date: 25 February 2020

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

Other Parameter:

Beta	0.58
R Squared	0.79
Standard Deviation (Annualized)	19.38%
Sharpe [*]	1.05

Portfolio Turnover Ratio

Equity	0.25
Aggregate [^]	0.25

Total Expense Ratio

Regular	2.19%
Direct	0.70%

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 80 to 81

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 February 28, 2023

Regular Plan	Growth	20.40
Regular Plan	IDCW [®]	18.49

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"

PORTFOLIO

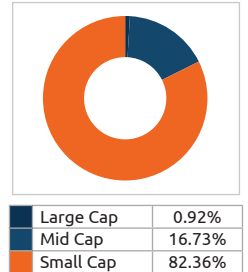
Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	90.49%	Healthcare Services	2.81%
Consumer Durables	9.58%	Narayana Hrudayalaya	1.48%
*Metro Brands	2.80%	Krishna Institute of Medical Sciences	0.95%
Kajaria Ceramics	2.17%	Krsnaa Diagnostics	0.39%
Mayur Uniquoters	1.82%	Construction	2.65%
Cera Sanitaryware	1.79%	*Kalpataru Power Transmission	2.65%
Greenply Industries	1.01%	Agricultural Food & other Products	2.27%
Auto Components	9.53%	*Balrampur Chini Mills	2.27%
*Automotive Axles	2.74%	Pharmaceuticals & Biotechnology	2.18%
GNA Axles	1.94%	FDC	1.13%
Wheels India	1.82%	Gland Pharma	1.06%
Alicon Castalloy	1.59%	Food Products	2.02%
Jamna Auto Industries	1.43%	Avanti Feeds	1.20%
Industrial Products	8.93%	Heritage Foods	0.82%
*Carborundum Universal	3.07%	Realty	1.96%
*Shaily Engineering Plastics	2.20%	Mahindra Lifespace Developers	1.05%
AIA Engineering	1.40%	Keystone Realtors	0.91%
Kirloskar Brothers	0.84%	IT - Services	1.86%
Graphite India	0.81%	Cyient	1.86%
Finolex Industries	0.60%	Commercial Services & Supplies	1.75%
Leisure Services	5.97%	eClerk Services	1.75%
*Westlife Foodworld	2.33%	Banks	1.65%
ElH	1.66%	State Bank of India	0.83%
Jubilant Foodworks	1.05%	Indian Bank	0.82%
Taj CVK Hotels & Resorts	0.93%	Transport Services	1.48%
Chemicals & Petrochemicals	4.51%	VRL Logistics	1.48%
*NOCIL	2.36%	Textiles & Apparels	1.44%
Navin Fluorine International	1.17%	Nitin Spinners	0.73%
Chemplast Sanmar	0.99%	Vardhman Textiles	0.71%
Finance	4.07%	Agricultural, Commercial & Construction Vehicles	1.39%
Can Fin Homes	1.61%	Ashok Leyland	1.39%
Mas Financial Services	1.38%	Industrial Manufacturing	1.17%
Poonawalla Fincorp	1.08%	Syrma SGS Technology	1.17%
IT - Software	3.78%	Cigarettes & Tobacco Products	1.15%
*Zensar Technologies	2.28%	Godfrey Phillips India	1.15%
Birlasoft	1.49%	Petroleum Products	1.12%
Capital Markets	3.61%	Gulf Oil Lubricants India	1.12%
Multi Commodity Exchange of India	1.68%	Diversified	1.04%
UTI Asset Management Company	1.19%	DCM Shriram	1.04%
ICICI Securities	0.74%	Fertilizers & Agrochemicals	1.01%
Beverages	3.39%	Heramba Industries	0.90%
*Radico Khaitan	3.39%	Paradeep Phosphates	0.10%
Retailing	3.32%	Gas	0.96%
V-Mart Retail	1.72%	Gujarat State Petronet	0.96%
Vedant Fashions	1.60%	Personal Products	0.60%
Cement & Cement Products	3.28%	Emami	0.60%
JK Lakshmi Cement	1.79%	Net Cash and Cash Equivalent	9.51%
Sagar Cements	1.49%	Grand Total	100.00%

*Top 10 Equity Holdings

SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Banks	1.7%	3.1%
NBFCs	7.7%	10.9%
Auto	12.0%	6.4%
Consumer Discretionary	13.3%	13.9%
Consumer Staples	6.0%	3.4%
Health Care	5.0%	8.2%
Information Technology	7.4%	9.5%
Manufacturing	5.3%	8.4%
Infrastructure	2.7%	4.2%
Industrial Services	1.5%	5.0%
Cement / Building Mat	8.8%	3.8%
Metals	0.8%	3.4%
Chemicals	6.6%	7.5%
Other Commodities	8.9%	5.6%
Utilities	1.0%	2.5%
Real Estate	2.0%	2.6%

MARKET CAP

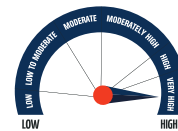


This product is suitable for investors who are seeking*

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

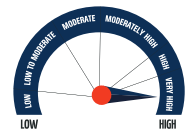
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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	0.81%	27.15%	NA	26.73%	10,081	20,569	NA	20,404
S&P BSE 250 SmallCap TRI [#]	4.12%	24.36%	NA	22.11%	10,412	19,243	NA	18,249
Nifty 50 TRI ^{##}	4.27%	16.98%	NA	14.93%	10,427	16,014	NA	15,204

The scheme has been in existence for more than 1 year but less than 5 years. Performance based on NAV as on 28/02/2023. 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^S

An open ended equity scheme investing in Infrastructure sector
28th February 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: ₹ 623.79 Crores

Month end AUM: ₹ 615.41 Crores

Inception Date: 8 March 2011

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

Other Parameter:

Beta	0.88
R Squared	0.81
Standard Deviation (Annualized)	27.70%
Sharpe*	0.62

Portfolio Turnover Ratio

Equity	0.03
Aggregate [^]	0.03

Total Expense Ratio

Regular	2.43%
Direct	1.15%

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 80 to 81

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 February 28, 2023

Regular Plan	Growth	24.41
Regular Plan	IDCW [@]	20.83

PORTFOLIO

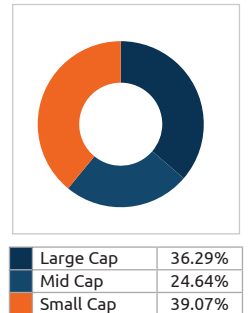
Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	97.55%	Carborundum Universal	2.59%
Construction	27.06%	Cummins India	1.28%
°Larsen & Toubro	10.30%	Gas	5.53%
PNC Infratech	3.44%	Gujarat State Petronet	2.86%
H.G. Infra Engineering	3.37%	Gujarat Gas	2.67%
Ahluwalia Contracts (India)	3.23%	Telecom - Services	5.11%
NCC	1.85%	°Bharti Airtel	5.11%
ITD Cementation India	1.68%	Ferrous Metals	5.05%
Engineers India	1.35%	°Jindal Steel & Power	4.30%
GPT Infraprojects	1.09%	Tata Steel	0.75%
ISGEC Heavy Engineering	0.76%	Aerospace & Defense	4.10%
Cement & Cement Products	17.30%	°Bharat Electronics	4.10%
°UltraTech Cement	8.50%	Power	3.64%
°JK Cement	4.35%	°Torrent Power	3.64%
Sagar Cements	3.40%	Realty	1.20%
Nuvoco Vistas Corporation	1.06%	Mahindra Lifespace Developers	1.20%
Transport Services	10.30%	Non - Ferrous Metals	0.91%
°Transport Corporation of India	5.27%	Hindalco Industries	0.91%
Container Corporation of India	2.69%	Petroleum Products	0.87%
Gateway Distriparks	1.32%	Hindustan Petroleum Corporation	0.87%
InterGlobe Aviation	1.01%	Paper, Forest & Jute Products	0.67%
Electrical Equipment	9.14%	Century Textiles & Industries	0.67%
°ABB India	4.90%	Net Cash and Cash Equivalent	2.45%
°Thermax	4.23%	Grand Total	100.00%
Industrial Products	6.66%		
Kirloskar Brothers	2.79%		

°Top 10 Equity Holdings

SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Infrastructure	24.9%	38.2%
Manufacturing	20.7%	0.0%
Cement / Building Mat	17.3%	0.0%
Industrial Services	11.7%	13.6%
Utilities	9.2%	22.9%
Metals	6.0%	0.0%
Telecommunication Services	5.1%	0.0%
Real Estate	1.2%	0.0%
Oil & Gas	0.9%	18.4%
Other Commodities	0.7%	0.0%
NBFCs	0.0%	7.0%

MARKET CAP

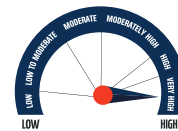


This product is suitable for investors who are seeking*

- 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.

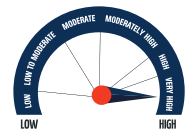
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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	8.05%	23.82%	5.62%	11.82%	7.73%	10,805	18,995	13,148	30,582	24,408
S&P BSE India Infrastructure TRI [#]	3.06%	24.90%	5.58%	11.35%	9.13%	10,306	19,494	13,120	29,312	28,491
Nifty 50 TRI ^{**}	4.27%	16.98%	11.89%	13.14%	11.36%	10,427	16,014	17,540	34,392	36,333

Performance based on NAV as on 28/02/2023. 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 6.70% (FBIL OVERNIGHT MIBOR as on 28th February 2023). Ratios calculated on the basis of 3 years history of monthly data.

[^]Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

[°]Benchmark Returns. ^{**}Additional Benchmark Returns. [†]The Scheme was being managed by Mr. Rajendra Kumar Mishra up to December 7, 2020.

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

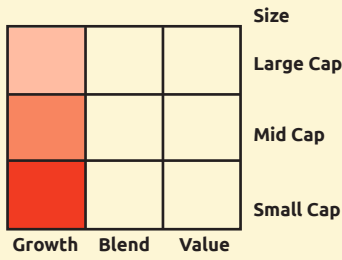
[^]With effect from 13th March 2023, the name of "IDFC Infrastructure Fund" has changed to "Bandhan Infrastructure Fund"

Bandhan Transportation and Logistics Fund[§]

An open-ended equity scheme investing in transportation and logistics sector
28th February 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: ₹ 251.75 Crores

Month end AUM: ₹ 247.27 Crores

Inception Date: 27 October 2022

Fund Manager: Mr. Daylynn Pinto (equity portion), Mr. Harshal Joshi (debt portion) Ms. Nishita Doshi (will be managing overseas investment portion of the scheme.)

Total Expense Ratio

Regular 2.49%
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 80 to 81

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.

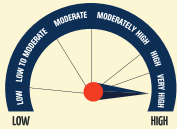
▶ If redeemed/switched out after 1 year from the date of allotment - Nil.

NAV (₹) as on February 28, 2023

Regular Plan	Growth	9.82
Regular Plan	IDCW [®]	9.82

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
Equity and Equity related Instruments	84.97%
Auto Components	32.36%
◦Bosch	4.73%
◦Apollo Tyres	3.17%
Schaeffler India	2.77%
MRF	2.41%
Motherson Sumi Wiring India	2.00%
Automotive Axles	1.99%
Steel Strips Wheels	1.98%
Jamna Auto Industries	1.96%
Exide Industries	1.77%
Sandhar Technologies	1.75%
Samvardhana Motherson International	1.61%
Alicon Castalloy	1.59%
GNA Axles	1.45%
Sundram Fasteners	1.19%
UNO Minda	1.02%
Subros	0.96%
Automobiles	32.11%
◦Tata Motors	7.23%
◦Maruti Suzuki India	6.63%
◦Bajaj Auto	5.18%
◦Mahindra & Mahindra	5.13%
◦Eicher Motors	4.02%
◦Hero MotoCorp	3.91%
Transport Services	12.60%
◦InterGlobe Aviation	3.53%
VRL Logistics	3.09%
Container Corporation of India	2.99%
Gateway Striparks	1.67%
Transport Corporation of India	1.32%
Agricultural, Commercial & Construction Vehicles	5.92%
◦Escorts Kubota	3.57%
Ashok Leyland	2.35%
Industrial Products	1.98%
Bharat Forge	1.98%
Net Cash and Cash Equivalent	15.03%
Grand Total	100.00%

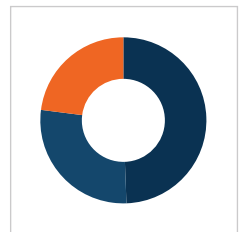
◦Top 10 Equity Holdings

Performance, SIP & other parameters are not disclosed as fund has not completed 6 months.

SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
PV OEM	19.7%	31.0%
CV OEM	18.3%	28.5%
PV Ancillaries	17.9%	14.0%
Logistics	12.6%	9.8%
CV Ancillaries	16.5%	8.6%

MARKET CAP



Large Cap	49.40%
Mid Cap	27.61%
Small Cap	22.98%

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 Transportation and Logistics Fund" has changed to "Bandhan Transportation and Logistics 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
28th February 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: ₹ 331.31 Crores

Month end AUM: ₹ 322.99 Crores

Inception Date: 20 August 2021

Fund Manager: Mr. Harshal Joshi (w.e.f. 20th August 2021) & Ms. Nishita Doshi (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 0.74%, 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 80 to 81

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 February 28, 2023

Regular Plan	Growth	8.87
Regular Plan	IDCW [®]	8.87

[®]Income Distribution and Capital Withdrawal

PORTFOLIO

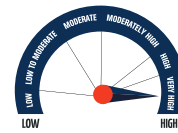
Name	% of NAV
JPMorgan Funds - US Growth Fund Class: JPM US Growth I (acc) - USD	98.01%
International Mutual Fund Units	98.01%
Net Cash and Cash Equivalent	1.99%
Grand Total	100.00%

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	-3.13%	NA	NA	-7.54%	9,687	NA	NA	8,873
Russell 1000 Growth Index (Total Return Net of 30% withholding tax)	-5.41%	NA	NA	-5.99%	9,459	NA	NA	9,100
Nifty 50 TRI	4.27%	NA	NA	4.50%	10,427	NA	NA	10,694

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 28/02/2023. 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 Doshi (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 Nifty 50 Index Fund^S

An open ended scheme tracking Nifty 50 Index
28th February 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: ₹ 654.58 Crores

Month end AUM: ₹ 644.34 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)	21.96%
Sharpe*	0.44

Portfolio Turnover Ratio

Equity	0.04
Aggregate [^]	0.04
Tracking Error (Annualized)	0.82%

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 80 to 81

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 February 28, 2023

Regular Plan	Growth	36.7419
Regular Plan	IDCW [®]	33.3368

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	99.65%	Consumer Durables	2.96%
Banks	26.77%	Asian Paints	1.66%
°HDFC Bank	9.20%	Titan Company	1.29%
°ICICI Bank	7.78%	Telecom - Services	2.43%
°Kotak Mahindra Bank	3.27%	Bharti Airtel	2.43%
°Axis Bank	2.98%	Power	2.05%
State Bank of India	2.62%	NTPC	1.06%
IndusInd Bank	0.92%	Power Grid Corporation of India	0.99%
Yes Bank	0.00%	Ferrous Metals	1.92%
IT - Software	14.67%	Tata Steel	1.09%
°Infosys	7.11%	JSW Steel	0.82%
°Tata Consultancy Services	4.43%	Cement & Cement Products	1.87%
HCL Technologies	1.49%	UltraTech Cement	1.09%
Tech Mahindra	0.89%	Grasim Industries	0.77%
Wipro	0.75%	Food Products	1.56%
Petroleum Products	10.86%	Nestle India	0.87%
°Reliance Industries	10.46%	Britannia Industries	0.69%
Bharat Petroleum Corporation	0.40%	Insurance	1.29%
Finance	9.21%	SBI Life Insurance Company	0.66%
°HDFC	6.14%	HDFC Life Insurance Company	0.63%
Bajaj Finance	2.13%	Oil	0.77%
Bajaj Finserv	0.94%	Oil & Natural Gas Corporation	0.77%
Diversified FMCG	7.20%	Non - Ferrous Metals	0.76%
°ITC	4.34%	Hindalco Industries	0.76%
Hindustan Unilever	2.87%	Consumable Fuels	0.59%
Automobiles	5.58%	Coal India	0.59%
Mahindra & Mahindra	1.59%	Healthcare Services	0.59%
Maruti Suzuki India	1.50%	Apollo Hospitals Enterprise	0.59%
Tata Motors	0.98%	Transport Infrastructure	0.58%
Eicher Motors	0.56%	Adani Ports and Special Economic Zone	0.58%
Bajaj Auto	0.54%	Agricultural Food & other Products	0.56%
Hero MotoCorp	0.41%	Tata Consumer Products	0.56%
Construction	3.33%	Metals & Minerals Trading	0.49%
°Larsen & Toubro	3.33%	Adani Enterprises	0.49%
Pharmaceuticals & Biotechnology	3.14%	Fertilizers & Agrochemicals	0.48%
Sun Pharmaceutical Industries	1.35%	UPL	0.48%
Dr. Reddy's Laboratories	0.68%	Net Cash and Cash Equivalent	0.35%
Cipla	0.64%	Grand Total	100.00%
Divi's Laboratories	0.47%	°Top 10 Equity Holdings	

INDUSTRY ALLOCATION

Banks	26.77%	Cement & Cement Products	1.87%
IT - Software	14.67%	Food Products	1.56%
Petroleum Products	10.86%	Insurance	1.29%
Finance	9.21%	Oil	0.77%
Diversified FMCG	7.20%	Non - Ferrous Metals	0.76%
Automobiles	5.58%	Consumable Fuels	0.59%
Construction	3.33%	Healthcare Services	0.59%
Pharmaceuticals & Biotechnology	3.14%	Transport Infrastructure	0.58%
Consumer Durables	2.96%	Agricultural Food & other Products	0.56%
Telecom - Services	2.43%	Metals & Minerals Trading	0.49%
Power	2.05%	Fertilizers & Agrochemicals	0.48%
Ferrous Metals	1.92%		

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	3.81%	16.46%	11.42%	12.65%	10.67%	10,381	15,801	17,179	32,935	36,742
Nifty 50 TRI [®]	4.27%	16.98%	11.89%	13.14%	11.04%	10,427	16,014	17,540	34,392	38,391

Performance based on NAV as on 28/02/2023. 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 6.70% (FBIL OVERNIGHT MIBOR as on 28th February 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
28th February 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: ₹ 66.90 Crores

Month end AUM: ₹ 65.82 Crores

Inception Date: 24 February, 2022

Fund Manager: Mr. Nemish Sheth

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 80 to 81

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

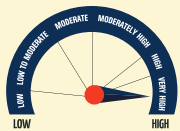
NAV (₹) as on February 28, 2023

Regular Plan	Growth	9.88
Regular Plan	IDCW [®]	9.88

[®]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



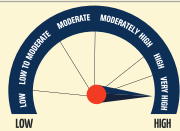
Investors understand that their principal will be at Very High risk

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	99.85%	Insurance	1.79%
Banks	23.88%	SBI Life Insurance Company	0.57%
°HDFC Bank	8.02%	HDFC Life Insurance Company	0.55%
°ICICI Bank	6.79%	ICICI Lombard General Insurance Company	0.32%
°Kotak Mahindra Bank	2.85%	ICICI Prudential Life Insurance Company	0.18%
°Axis Bank	2.60%	Life Insurance Corporation of India	0.17%
State Bank of India	2.28%	Ferrous Metals	1.67%
IndusInd Bank	0.80%	Tata Steel	0.95%
Bank of Baroda	0.34%	JSW Steel	0.72%
Bandhan Bank	0.20%	Personal Products	1.40%
IT - Software	13.48%	Godrej Consumer Products	0.40%
°Infosys	6.20%	Dabur India	0.34%
°Tata Consultancy Services	3.86%	Marico	0.29%
HCL Technologies	1.30%	Colgate Palmolive (India)	0.22%
Tech Mahindra	0.78%	Procter & Gamble Hygiene and Health Care	0.15%
Wipro	0.65%	Food Products	1.36%
LTIMindtree	0.49%	Nestle India	0.76%
Mphasis	0.19%	Britannia Industries	0.60%
Petroleum Products	9.80%	Retailing	1.29%
°Reliance Industries	9.12%	Avenue Supermarts	0.55%
Bharat Petroleum Corporation	0.35%	Info Edge (India)	0.31%
Indian Oil Corporation	0.33%	FSN E-Commerce Ventures	0.22%
Finance	9.05%	Zomato	0.21%
°HDFC	5.36%	Chemicals & Petrochemicals	0.76%
Bajaj Finance	1.85%	Pidilite Industries	0.40%
Bajaj Finserv	0.82%	SRF	0.36%
Cholamandalam Invt and Fin Co	0.34%	Fertilizers & Agrochemicals	0.70%
Bajaj Holdings & Investment	0.31%	UPL	0.42%
SBI Cards and Payment Services	0.25%	PI Industries	0.28%
Muthoot Finance	0.12%	Oil	0.68%
Diversified FMCG	6.28%	Oil & Natural Gas Corporation	0.68%
°ITC	3.78%	Non - Ferrous Metals	0.66%
Hindustan Unilever	2.50%	Hindalco Industries	0.66%
Automobiles	4.87%	Aerospace & Defense	0.63%
Mahindra & Mahindra	1.38%	Bharat Electronics	0.39%
Maruti Suzuki India	1.30%	Hindustan Aeronautics	0.24%
Tata Motors	0.86%	Gas	0.53%
Eicher Motors	0.49%	GAIL (India)	0.32%
Bajaj Auto	0.47%	Adani Total Gas	0.21%
Hero MotoCorp	0.36%	Consumable Fuels	0.51%
Pharmaceuticals & Biotechnology	3.10%	Coal India	0.51%
Sun Pharmaceutical Industries	1.18%	Healthcare Services	0.51%
Dr. Reddy's Laboratories	0.60%	Apollo Hospitals Enterprise	0.51%
Cipla	0.56%	Transport Infrastructure	0.51%
Divi's Laboratories	0.41%	Adani Ports and Special Economic Zone	0.51%
Torrent Pharmaceuticals	0.15%	Agricultural Food & other Products	0.49%
Biocon	0.12%	Tata Consumer Products	0.49%
Gland Pharma	0.09%	Metals & Minerals Trading	0.42%
Consumer Durables	3.08%	Adani Enterprises	0.42%
Asian Paints	1.45%	Auto Components	0.35%
Titan Company	1.13%	Bosch	0.18%
Havells India	0.34%	Samvardhana Motherson International	0.17%
Berger Paints (I)	0.16%	Diversified Metals	0.34%
Construction	2.90%	Vedanta	0.34%
°Larsen & Toubro	2.90%	Electrical Equipment	0.33%
Power	2.57%	Siemens	0.33%
NTPC	0.92%	Beverages	0.25%
Power Grid Corporation of India	0.86%	United Spirits	0.25%
Tata Power Company	0.39%	Realty	0.25%
Adani Transmission	0.20%	DLF	0.25%
Adani Green Energy	0.19%	Transport Services	0.23%
Cement & Cement Products	2.47%	InterGlobe Aviation	0.23%
UltraTech Cement	0.95%	Leisure Services	0.21%
Grasim Industries	0.67%	Indian Railway Catering And Tourism Corporation	0.21%
Shree Cement	0.40%	Capital Markets	0.16%
Ambuja Cements	0.29%	HDFC Asset Management Company	0.16%
ACC	0.16%	Financial Technology (Fintech)	0.06%
Telecom - Services	2.28%	One 97 Communications	0.06%
Bharti Airtel	2.12%	Net Cash and Cash Equivalent	0.15%
Indus Towers	0.16%	Grand Total	100.00%

°Top 10 Equity Holdings

INDUSTRY ALLOCATION

Banks	23.88%	Oil	0.68%
IT - Software	13.48%	Non - Ferrous Metals	0.66%
Petroleum Products	9.80%	Aerospace & Defense	0.63%
Finance	9.05%	Gas	0.53%
Diversified FMCG	6.28%	Consumable Fuels	0.51%
Automobiles	4.87%	Healthcare Services	0.51%
Pharmaceuticals & Biotechnology	3.10%	Transport Infrastructure	0.51%
Consumer Durables	3.08%	Agricultural Food & other Products	0.49%
Construction	2.90%	Metals & Minerals Trading	0.42%
Power	2.57%	Auto Components	0.35%
Cement & Cement Products	2.47%	Diversified Metals	0.34%
Telecom - Services	2.28%	Electrical Equipment	0.33%
Insurance	1.79%	Beverages	0.25%
Ferrous Metals	1.67%	Realty	0.25%
Personal Products	1.40%	Transport Services	0.23%
Food Products	1.36%	Leisure Services	0.21%
Retailing	1.29%	Capital Markets	0.16%
Chemicals & Petrochemicals	0.76%	Financial Technology (Fintech)	0.06%
Fertilizers & Agrochemicals	0.70%		

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	0.86%	NA	NA	-1.22%	10,086	NA	NA	9,877
Nifty 100 TRI	1.56%	NA	NA	5.15%	10,156	NA	NA	10,520
Nifty 50 TRI	4.27%	NA	NA	7.69%	10,427	NA	NA	10,777

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 28/02/2023. 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 24, 2022. [®]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 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
28th February 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: ₹ 5.88 Crores

Month end AUM: ₹ 5.89 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 80 to 81

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 February 28, 2023

Regular Plan	Growth	9.99
Regular Plan	IDCW [®]	9.99

[®]Income Distribution and Capital Withdrawal

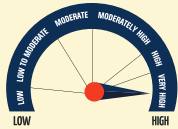
Portfolio Beta, Standard Deviation, R Squared, Sharpe Ratio and Tracking Error of the Scheme is not computed owing to the short time frame (<3years) since launch of the Scheme

PORTFOLIO

Name	% of NAV
Equity and Equity related Instruments	99.94%
IT - Software	17.25%
°Tata Consultancy Services	3.95%
°HCL Technologies	3.63%
Wipro	3.26%
Infosys	3.21%
Tech Mahindra	3.19%
Personal Products	8.73%
Marico	2.94%
Colgate Palmolive (India)	2.91%
Dabur India	2.88%
Food Products	8.21%
°Nestle India	4.31%
°Britannia Industries	3.90%
Diversified FMCG	8.06%
°ITC	4.59%
Hindustan Unilever	3.47%
Pharmaceuticals & Biotechnology	7.12%
°Dr. Reddy's Laboratories	3.87%
Cipla	3.24%
Power	7.05%
°NTPC	3.54%
°Power Grid Corporation of India	3.51%
Banks	6.78%
HDFC Bank	3.44%
Kotak Mahindra Bank	3.34%
Automobiles	6.68%
°Bajaj Auto	3.85%
Hero MotoCorp	2.83%
Petroleum Products	6.19%
Indian Oil Corporation	3.14%
Reliance Industries	3.05%
Consumer Durables	6.06%
Berger Paints (I)	3.04%
Asian Paints	3.02%
Insurance	5.92%
SBI Life Insurance Company	3.23%
HDFC Life Insurance Company	2.69%
Cement & Cement Products	5.51%
UltraTech Cement	3.39%
ACC	2.13%
Construction	3.57%
°Larsen & Toubro	3.57%
Chemicals & Petrochemicals	2.81%
Pidilite Industries	2.81%
Net Cash and Cash Equivalent	0.06%
Grand Total	100.00%
°Top 10 Equity Holdings	

Performance, SIP & other parameters are not disclosed as fund has not completed 6 months.

Scheme risk-o-meter



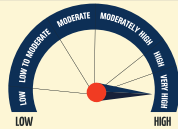
Investors understand that their principal will be at Very High risk

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

INDUSTRY ALLOCATION

IT - Software	17.25%
Personal Products	8.73%
Food Products	8.21%
Diversified FMCG	8.06%
Pharmaceuticals & Biotechnology	7.12%
Power	7.05%
Banks	6.78%
Automobiles	6.68%
Petroleum Products	6.19%
Consumer Durables	6.06%
Insurance	5.92%
Cement & Cement Products	5.51%
Construction	3.57%
Chemicals & Petrochemicals	2.81%

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 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
28th February 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: ₹ 16.33 Crores

Month end AUM: ₹ 17.10 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 80 to 81

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

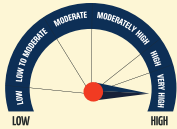
NAV (₹) as on February 28, 2023

Regular Plan	Growth	9.15
Regular Plan	IDCW [®]	9.15

[®]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 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

PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	100.49%	ABB India	1.47%
Banks	28.54%	Bharat Heavy Electricals	1.02%
°ICICI Bank	5.13%	Consumable Fuels	3.64%
°Axis Bank	4.90%	Coal India	3.64%
°State Bank of India	4.70%	Leisure Services	3.44%
°Bank of Baroda	4.62%	The Indian Hotels Company	3.44%
The Federal Bank	3.48%	Cement & Cement Products	3.33%
Canara Bank	2.16%	Ambuja Cements	3.33%
IDFC First Bank	1.90%	Chemicals & Petrochemicals	3.03%
Punjab National Bank	1.65%	Pidilite Industries	3.03%
Automobiles	13.17%	Industrial Products	3.00%
°Mahindra & Mahindra	5.56%	Cummins India	3.00%
°Eicher Motors	4.41%	Retailing	2.78%
TVS Motor Company	3.19%	Trent	2.78%
Aerospace & Defense	7.75%	Ferrous Metals	1.96%
Bharat Electronics	3.95%	Jindal Steel & Power	1.96%
Hindustan Aeronautics	3.80%	Metals & Minerals Trading	1.95%
Diversified FMCG	6.11%	Adani Enterprises	1.95%
°ITC	6.11%	Insurance	0.88%
Power	5.58%	Aditya Birla Capital	0.88%
°NTPC	5.58%	Agricultural, Commercial & Construction Vehicles	0.65%
Pharmaceuticals & Biotechnology	5.17%	Escorts Kubota	0.65%
°Sun Pharmaceutical Industries	5.17%	Net Cash and Cash Equivalent	-0.49%
Telecom - Services	4.93%	Grand Total	100.00%
°Bharti Airtel	4.93%		
Electrical Equipment	4.59%		
Siemens	2.09%		

[®]Top 10 Equity Holdings

Performance, SIP & other parameters are not disclosed as fund has not completed 6 months.

INDUSTRY ALLOCATION

Banks	28.54%	Leisure Services	3.44%
Automobiles	13.17%	Cement & Cement Products	3.33%
Aerospace & Defense	7.75%	Chemicals & Petrochemicals	3.03%
Diversified FMCG	6.11%	Industrial Products	3.00%
Power	5.58%	Retailing	2.78%
Pharmaceuticals & Biotechnology	5.17%	Ferrous Metals	1.96%
Telecom - Services	4.93%	Metals & Minerals Trading	1.95%
Electrical Equipment	4.59%	Insurance	0.88%
Consumable Fuels	3.64%	Agricultural, Commercial & Construction Vehicles	0.65%

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

[®]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"

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

An open ended scheme tracking S&P BSE Sensex Index
28th February 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: ₹ 0.90 Crores

Month end AUM: ₹ 0.88 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)	22.00%
Sharpe*	0.44

Portfolio Turnover Ratio

Equity	0.20
Aggregate^	0.20
Tracking Error (Annualized)	0.73%

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 80 to 81

Exit Load: Nil

NAV (₹) as on February 28, 2023

Growth	622.8615
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	99.45%	Maruti Suzuki India	1.67%
Banks	30.53%	Tata Motors	1.12%
°HDFC Bank	10.39%	Construction	3.77%
°ICICI Bank	8.97%	°Larsen & Toubro	3.77%
°Kotak Mahindra Bank	3.69%	Consumer Durables	3.36%
°Axis Bank	3.46%	Asian Paints	1.87%
State Bank of India	2.99%	Titan Company	1.49%
IndusInd Bank	1.03%	Telecom - Services	2.71%
IT - Software	16.49%	Bharti Airtel	2.71%
°Infosys	8.02%	Power	2.39%
°Tata Consultancy Services	4.95%	NTPC	1.23%
HCL Technologies	1.67%	Power Grid Corporation of India	1.16%
Tech Mahindra	1.00%	Pharmaceuticals & Biotechnology	1.51%
Wipro	0.84%	Sun Pharmaceutical Industries	1.51%
Petroleum Products	11.89%	Ferrous Metals	1.26%
°Reliance Industries	11.89%	Tata Steel	1.26%
Finance	10.56%	Cement & Cement Products	1.24%
°HDFC	6.96%	UltraTech Cement	1.24%
Bajaj Finance	2.37%	Food Products	0.85%
Bajaj Finserv	1.23%	Nestle India	0.85%
Diversified FMCG	8.23%	Net Cash and Cash Equivalent	0.55%
°ITC	5.01%	Grand Total	100.00%
Hindustan Unilever	3.22%		
Automobiles	4.66%		
Mahindra & Mahindra	1.87%	°Top 10 Equity Holdings	

INDUSTRY ALLOCATION

Banks	30.53%
IT - Software	16.49%
Petroleum Products	11.89%
Finance	10.56%
Diversified FMCG	8.23%
Automobiles	4.66%
Construction	3.77%
Consumer Durables	3.36%
Telecom - Services	2.71%
Power	2.39%
Pharmaceuticals & Biotechnology	1.51%
Ferrous Metals	1.26%
Cement & Cement Products	1.24%
Food Products	0.85%

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)	5.68%	16.31%	12.48%	13.27%	10,568	15,742	18,010	22,197
S&P BSE Sensex TRI [#]	6.19%	16.86%	12.85%	13.63%	10,619	15,966	18,306	22,644
Nifty 50 TRI ^{##}	4.27%	16.98%	11.89%	12.71%	10,427	16,014	17,540	21,498

Performance based on NAV as on 28/02/2023. 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 6.70% (FBIL OVERNIGHT MIBOR as on 28th February 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
28th February 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: ₹ 17.79 Crores

Month end AUM: ₹ 17.35 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)	21.91%
Sharpe*	0.45

Portfolio Turnover Ratio

Equity	0.08
Aggregate [^]	0.08
Tracking Error (Annualized)	0.71%

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 80 to 81

Exit Load: Nil

NAV (₹) as on February 28, 2023

Growth	183.9526
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	99.94%	Consumer Durables	3.01%
Banks	26.93%	Asian Paints	1.72%
°HDFC Bank	9.32%	Titan Company	1.29%
°ICICI Bank	7.81%	Telecom - Services	2.41%
°Kotak Mahindra Bank	3.30%	Bharti Airtel	2.41%
°Axis Bank	2.96%	Power	2.07%
State Bank of India	2.61%	NTPC	1.05%
IndusInd Bank	0.92%	Power Grid Corporation of India	1.01%
Yes Bank	0.00%	Cement & Cement Products	1.89%
IT - Software	14.64%	UltraTech Cement	1.11%
°Infosys	7.06%	Grasim Industries	0.78%
°Tata Consultancy Services	4.45%	Ferrous Metals	1.89%
HCL Technologies	1.49%	Tata Steel	1.08%
Tech Mahindra	0.89%	JSW Steel	0.81%
Wipro	0.75%	Food Products	1.57%
Petroleum Products	10.76%	Nestle India	0.87%
°Reliance Industries	10.36%	Britannia Industries	0.70%
Bharat Petroleum Corporation	0.40%	Insurance	1.30%
Finance	9.28%	SBI Life Insurance Company	0.66%
°HDFC	6.24%	HDFC Life Insurance Company	0.64%
Bajaj Finance	2.11%	Oil	0.76%
Bajaj Finserv	0.94%	Oil & Natural Gas Corporation	0.76%
Diversified FMCG	7.18%	Non - Ferrous Metals	0.74%
°ITC	4.30%	Hindalco Industries	0.74%
Hindustan Unilever	2.88%	Transport Infrastructure	0.62%
Automobiles	5.64%	Adani Ports and Special Economic Zone	0.62%
Mahindra & Mahindra	1.61%	Consumable Fuels	0.59%
Maruti Suzuki India	1.50%	Coal India	0.59%
Tata Motors	1.00%	Healthcare Services	0.58%
Eicher Motors	0.56%	Apollo Hospitals Enterprise	0.58%
Bajaj Auto	0.55%	Agricultural Food & other Products	0.57%
Hero MotoCorp	0.41%	Tata Consumer Products	0.57%
Construction	3.35%	Metals & Minerals Trading	0.56%
°Larsen & Toubro	3.35%	Adani Enterprises	0.56%
Pharmaceuticals & Biotechnology	3.10%	Fertilizers & Agrochemicals	0.48%
Sun Pharmaceutical Industries	1.35%	UPL	0.48%
Dr. Reddy's Laboratories	0.67%	Net Cash and Cash Equivalent	0.06%
Cipla	0.62%	Grand Total	100.00%
Divi's Laboratories	0.47%		

°Top 10 Equity Holdings

INDUSTRY ALLOCATION

Banks	26.93%
IT - Software	14.64%
Petroleum Products	10.76%
Finance	9.28%
Diversified FMCG	7.18%
Automobiles	5.64%
Construction	3.35%
Pharmaceuticals & Biotechnology	3.10%
Consumer Durables	3.01%
Telecom - Services	2.41%
Power	2.07%
Cement & Cement Products	1.89%
Ferrous Metals	1.89%
Food Products	1.57%
Insurance	1.30%
Oil	0.76%
Non - Ferrous Metals	0.74%
Transport Infrastructure	0.62%
Consumable Fuels	0.59%
Healthcare Services	0.58%
Agricultural Food & other Products	0.57%
Metals & Minerals Trading	0.56%
Fertilizers & Agrochemicals	0.48%

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)	4.07%	16.59%	11.63%	12.42%	10,407	15,857	17,342	21,150
Nifty 50 TRI [®]	4.27%	16.98%	11.89%	12.71%	10,427	16,014	17,540	21,498

Performance based on NAV as on 28/02/2023. 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 6.70% (FBIL OVERNIGHT MIBOR as on 28th February 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

28th February 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: ₹ 3,689.97 Crores

Month end AUM: ₹ 3,630.17 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	0.61
R Squared	0.51
Standard Deviation (Annualized)	0.71%
Sharpe*	-4.19

Portfolio Turnover Ratio

Equity	3.96
Aggregate [^]	14.92

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 80 to 81

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 February 28, 2023

Regular Plan	Growth	27.5376
Regular Plan	Monthly IDCW [®]	13.0095
Regular Plan	Annual IDCW [®]	11.0201

PORTFOLIO

Name	Industries	% of NAV	Name	Industries	% of NAV
Kotak Mahindra Bank	Banks	3.28%	Laurus Labs	Pharmaceuticals & Biotechnology	0.20%
DLF	Realty	2.93%	Piramal Enterprises	Finance	0.18%
HDFC	Finance	2.87%	Granules India	Pharmaceuticals & Biotechnology	0.17%
HDFC Bank	Banks	2.59%	RBL Bank	Banks	0.17%
Axis Bank	Banks	1.96%	Sain Industries	Chemicals & Petrochemicals	0.16%
ICICI Bank	Banks	1.94%	Astral	Industrial Products	0.15%
Titan Company	Consumer Durables	1.83%	Info Edge (India)	Retailing	0.15%
Reliance Industries	Petroleum Products	1.82%	Bajaj Finance	Finance	0.14%
Hindustan Unilever	Finance	1.76%	Aditya Birla Capital	Commercial Services & Supplies	0.14%
IndusInd Bank	Banks	1.27%	Firstsource Solutions	Chemicals & Petrochemicals	0.14%
Sun Pharmaceutical Industries	Pharmaceuticals & Biotechnology	1.20%	Tata Chemicals	Diversified Metals	0.13%
HDFC Asset Management Company	Capital Markets	1.18%	Pedana	Gas	0.13%
Zee Entertainment Enterprises	Entertainment	1.00%	Petronet LNG	Pharmaceuticals & Biotechnology	0.13%
Sun TV Network	Entertainment	0.99%	Abbott India	Oil	0.12%
United Spirits	Beverages	0.99%	Bata India	Consumer Durables	0.12%
Asian Paints	Consumer Durables	0.95%	JSW Steel	Ferrous Metals	0.11%
State Bank of India	Banks	0.86%	Zydus Lifesciences	Pharmaceuticals & Biotechnology	0.10%
Power Finance Corporation	Finance	0.85%	Marico	Personal Products	0.09%
Cholamandalam Invst and Fin Co	Finance	0.81%	Maruti Suzuki India	Automobiles	0.09%
Cipla	Pharmaceuticals & Biotechnology	0.80%	Indian Energy Exchange	Capital Markets	0.09%
NTPC	Power	0.80%	Aarti Industries	Chemicals & Petrochemicals	0.09%
Power Grid Corporation of India	Pharmaceuticals & Biotechnology	0.80%	Alkem Laboratories	Pharmaceuticals & Biotechnology	0.08%
Torrent Pharmaceuticals	Pharmaceuticals & Biotechnology	0.78%	Tech Mahindra	IT - Software	0.07%
Biocon	Pharmaceuticals & Biotechnology	0.78%	Hindustan Copper	Non - Ferrous Metals	0.07%
Page Industries	Textiles & Apparels	0.76%	The Federal Bank	Banks	0.07%
Tata Motors	Automobiles	0.75%	Hindalco Industries	Non - Ferrous Metals	0.06%
Wipro	IT - Software	0.74%	ITC	Diversified FMCG	0.06%
Container Corporation of India	Transport Services	0.74%	Samvardhana Motherhood International	Auto Components	0.05%
Ultra Tech Cement	Cement & Cement Products	0.71%	Sichem Motors	Auto Components	0.05%
Hindustan Aeronautics	Aerospace & Defense	0.66%	Chambal Fertilizers & Chemicals	Fertilizers & Agrochemicals	0.05%
SRF	Chemicals & Petrochemicals	0.66%	SBI Life Insurance Company	Insurance	0.04%
Oberoi Realty	Realty	0.64%	Arsen & Toubro	Construction	0.04%
Grasim Industries	Cement & Cement Products	0.62%	Tata Communications	Telecom - Services	0.04%
HDFC Life Insurance Company	Insurance	0.62%	Balrampur Chini Mills	Agricultural Food & other Products	0.04%
ICICI Prudential Life Insurance Company	Insurance	0.62%	Cummins India	Industrial Products	0.04%
L&T Finance Holdings	Finance	0.62%	Delta Corp	Leisure Services	0.03%
Aditya Birla Fashion and Retail	Retailing	0.59%	Oracle Financial Services Software	IT - Software	0.03%
The Indian Hotels Company	Leisure Services	0.58%	City Union Bank	Banks	0.03%
Aurobindo Pharma	Pharmaceuticals & Biotechnology	0.57%	Torrent Power	Power	0.03%
NMDC	Minerals & Mining	0.56%	Shriram Finance	Finance	0.03%
Bharat Electronics	Aerospace & Defense	0.54%	Mahindra & Mahindra	Automobiles	0.03%
Dabur India	Personal Products	0.51%	Intellect Design Arena	IT - Software	0.02%
Bharti Airtel	Telecom - Services	0.51%	ABB India	Electrical Equipment	0.02%
REC	Banks	0.51%	LTIMindtree	IT - Software	0.02%
Bank of Baroda	Banks	0.50%	Apollo Tyres	Auto Components	0.02%
Indraprastha Gas	Gas	0.49%	Bharat Forge	Industrial Products	0.02%
Punjab National Bank	Banks	0.47%	DPL	Fertilizers & Agrochemicals	0.02%
Tata Consultancy Services	IT - Software	0.46%	Glenmark Pharmaceuticals	Pharmaceuticals & Biotechnology	0.02%
HCL Technologies	IT - Software	0.45%	Lupin	Pharmaceuticals & Biotechnology	0.02%
Dr. Reddy's Laboratories	Pharmaceuticals & Biotechnology	0.45%	Dixon Technologies (India)	Consumer Durables	0.02%
Steel Authority of India	Ferrous Metals	0.45%	Indiabulls Housing Finance	Finance	0.02%
National Aluminium Company	Non - Ferrous Metals	0.44%	Syngene International	Healthcare Services	0.01%
Bharat Heavy Electricals	Electrical Equipment	0.43%	Coromandel International	Fertilizers & Agrochemicals	0.01%
Ashok Leyland	Agricultural, Commercial & Construction Vehicles	0.43%	Birtasoft	IT - Software	0.01%
Canara Bank	Banks	0.42%	Metropolis Healthcare	Healthcare Services	0.01%
Nestle India	Food Products	0.41%	Whirlpool of India	Consumer Durables	0.01%
Trent	Retailing	0.41%	Jubilant Foodworks	Leisure Services	0.01%
Codrey Properties	Realty	0.39%	Bharat Petroleum Corporation	Petroleum Products	0.01%
CAIL (India)	Gas	0.38%	Can Fin Homes	Finance	0.01%
Tata Power Company	Power	0.38%	ICICI Lombard General Insurance Company	Insurance	0.01%
Divi's Laboratories	Pharmaceuticals & Biotechnology	0.36%	M&I Financial Services	Finance	0.01%
Exide Industries	Auto Components	0.36%	TVS Motor Company	Automobiles	0.01%
Siemens	Electrical Equipment	0.36%	Colgate Palmolive (India)	Personal Products	0.01%
PI Industries	Fertilizers & Agrochemicals	0.31%	Honeywell Automation India	Industrial Manufacturing	0.01%
Pidilite Industries	Chemicals & Petrochemicals	0.31%	Balkrishna Industries	Auto Components	0.01%
Gujarat Narmada Valley Fertilizers and Chemicals	Chemicals & Petrochemicals	0.30%	Multi Commodity Exchange of India	Capital Markets	0.01%
Dharma Bharat	Cement & Cement Products	0.30%	Apollo Hospitals Enterprise	Healthcare Services	0.01%
Tata Consumer Products	Agricultural Food & other Products	0.30%	Infosys	IT - Software	0.003%
Bajaj Auto	Automobiles	0.30%	Hero MotoCorp	Automobiles	0.002%
Crompton Greaves Consumer Electricals	Consumer Durables	0.30%	Total Hedged Equity		66.46%
Manappuram Finance	Finance	0.26%	Treasury Bill		11.57%
InterGlobe Aviation	Transport Services	0.26%	Certificate of Deposit		9.70%
Jindal Steel & Power	Ferrous Metals	0.26%	Corporate Bond		2.35%
The India Cements	Cement & Cement Products	0.25%	Government Bond		2.73%
Tata Steel	Ferrous Metals	0.25%	PTC		0.71%
Mahanagar Gas	Gas	0.24%	Mutual Fund Units		6.40%
ACC	Cement & Cement Products	0.23%	Bandhan Liquid Fund		100.00%
Indian Oil Corporation	Petroleum Products	0.22%	Net Cash and Cash Equivalent		0.07%
Hindustan Petroleum Corporation	Petroleum Products	0.22%	Grand Total		100.00%
Britannia Industries	Food Products	0.22%			
Havells India	Consumer Durables	0.21%			
Godrej Consumer Products	Personal Products	0.20%			

*First Business Receivables Trust- wt. avg. mat: 1.01 years (PTC originated by Reliance Industries Limited)

INDUSTRY ALLOCATION

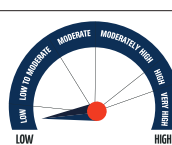
Banks	13.56%	Beverages	0.99%
Finance	8.05%	Personal Products	0.82%
Pharmaceuticals & Biotechnology	5.66%	Electrical Equipment	0.82%
Realty	3.97%	Textiles & Apparels	0.76%
Consumer Durables	3.44%	Food Products	0.63%
Petroleum Products	2.28%	Leisure Services	0.62%
Cement & Cement Products	2.13%	Non - Ferrous Metals	0.57%
Power	2.00%	Minerals & Mining	0.56%
Entertainment	1.99%	Telecom - Services	0.55%
IT - Software	1.82%	Auto Components	0.44%
Diversified FMCG	1.68%	Agricultural, Commercial & Construction Vehicles	0.43%
Chemicals & Petrochemicals	1.65%	Fertilizers & Agrochemicals	0.40%
Insurance	1.43%	Agricultural Food & other Products	0.34%
Capital Markets	1.27%	Industrial Products	0.21%
Aerospace & Defense	1.25%	Commercial Services & Supplies	0.14%
Gas	1.24%	Diversified Metals	0.13%
Automobiles	1.22%	Oil	0.12%
Retailing	1.14%	Construction	0.04%
Ferrous Metals	1.06%	Healthcare Services	0.03%
Transport Services	0.99%	Industrial Manufacturing	0.01%

This product is suitable for investors who are seeking*

- To generate low volatility returns over short to medium term.
- Investments predominantly in arbitrage opportunities in the cash and derivative segments of the equity markets with balance exposure in debt and money market instruments.

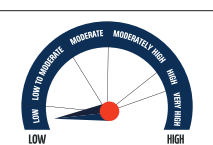
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Scheme risk-o-meter



Investors understand that their principal will be at Low risk

Benchmark risk-o-meter



Nifty 50 Arbitrage Index

Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Dec 21, 2006	1 Year	3 Years	5 Years	10 Years	Since Inception Dec 21, 2006
Bandhan Arbitrage Fund	4.44%	3.74%	4.76%	6.04%	6.45%	10,444	11,165	12,619	17,975	27,538
Nifty 50 Arbitrage Index [#]	4.57%	3.57%	4.50%	5.68%	NA	10,457	11,111	12,461	17,386	NA
CRISIL 1 Year T-Bill ^{**}	4.21%	4.44%	5.55%	6.29%	6.10%	10,421	11,393	13,101	18,418	26,090

Performance based on NAV as on 28/02/2023. 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 6.70% (FBIL OVERNIGHT MIBOR as on 28th February 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

28th February 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: ₹ 99.43 Crores

Month end AUM: ₹ 98.52 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	1.02
R Squared	0.84
Standard Deviation (Annualized)	8.48%
Sharpe*	0.12
Modified Duration [†]	40 Days
Average Maturity [‡]	42 Days
Macaulay Duration [‡]	42 Days
Yield to Maturity [‡]	6.96%

[‡] For debt allocation only

Portfolio Turnover Ratio

Equity	0.24
Aggregate [^]	6.34

Total Expense Ratio

Regular	1.38%
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 80 to 81

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 February 28, 2023

Regular Plan	Growth	25.42
Regular Plan	Monthly IDCW [®]	13.94
Regular Plan	Annual IDCW [®]	12.48
Regular Plan	Quarterly IDCW [®]	12.11

PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Equity and Equity related Instruments		74.48%	Avenue Supermarts		0.43%
Net Equity Exposure		21.80%	V-Mart Retail		0.38%
Banks		4.56%	Telecom - Services		0.76%
◦IndusInd Bank		3.94%	Bharti Airtel		0.76%
IndusInd Bank - Equity Futures		-3.57%	Cement & Cement Products		0.68%
◦Axis Bank		3.39%	The Ramco Cements		0.45%
Axis Bank - Equity Futures		-2.90%	UltraTech Cement		0.23%
HDFC Bank		1.65%	IT - Services		0.56%
ICICI Bank		1.55%	Cyient		0.56%
State Bank of India		0.50%	Chemicals & Petrochemicals		0.50%
Finance		2.30%	Pidilite Industries		2.28%
◦Bajaj Finance		3.67%	Pidilite Industries - Equity Futures		-2.29%
Bajaj Finance - Equity Futures		-3.12%	Tata Chemicals		1.48%
HDFC		2.30%	Tata Chemicals - Equity Futures		-1.50%
HDFC - Equity Futures		-1.76%	Deepak Nitrite		0.52%
SBI Cards and Payment Services		0.51%	Personal Products		0.44%
Cholamandalam Invt and Fin Co		0.49%	◦Dabur India		2.70%
Poonawalla Fincorp		0.21%	Dabur India - Equity Futures		-2.72%
Pharmaceuticals & Biotechnology		1.94%	◦Marico		2.70%
◦Sun Pharmaceutical Industries		2.66%	Marico - Equity Futures		-2.69%
Sun Pharmaceutical Industries - Equity Futures		-2.26%	Godrej Consumer Products		0.45%
Aurobindo Pharma		2.11%	Consumer Durables		0.41%
Aurobindo Pharma - Equity Futures		-2.13%	◦Titan Company		2.89%
Torrent Pharmaceuticals		1.48%	Titan Company - Equity Futures		-2.91%
Torrent Pharmaceuticals - Equity Futures		-1.49%	Somany Ceramics		0.24%
Cipla		0.67%	Greenpanel Industries		0.20%
IPCA Laboratories		0.49%	Beverages		0.41%
Laurus Labs		0.40%	United Breweries		0.41%
IT - Software		1.93%	Leisure Services		0.39%
◦Tata Consultancy Services		3.72%	Jubilant Foodworks		0.39%
Tata Consultancy Services - Equity Futures		-3.08%	Power		0.33%
Tech Mahindra		2.48%	Tata Power Company		2.64%
Tech Mahindra - Equity Futures		-2.50%	Tata Power Company - Equity Futures		-2.65%
Wipro		1.59%	NTPC		0.34%
Wipro - Equity Futures		-1.60%	Industrial Products		0.30%
Infosys		0.87%	APL Apollo Tubes		0.30%
Mphasis		0.45%	Electrical Equipment		0.24%
Automobiles		1.55%	Thermax		0.24%
◦Tata Motors		3.51%	Food Products		0.00%
Tata Motors - Equity Futures		-3.06%	Nestle India		0.15%
Mahindra & Mahindra		2.60%	Nestle India - Equity Futures		-0.15%
Mahindra & Mahindra - Equity Futures		-2.18%	Insurance		-0.01%
Maruti Suzuki India		0.67%	SBI Life Insurance Company		1.96%
Petroleum Products		1.04%	SBI Life Insurance Company - Equity Futures		-1.97%
◦Reliance Industries		4.83%	Ferrous Metals		-0.02%
Reliance Industries - Equity Futures		-3.79%	JSW Steel		2.38%
Diversified FMCG		0.93%	JSW Steel - Equity Futures		-2.39%
ITC		0.51%	Mutual Fund Units		8.58%
Hindustan Unilever		0.42%	Bandhan Liquid Fund-Direct Plan -Growth		8.58%
Auto Components		0.90%	Corporate Bond		3.21%
Bosch		0.47%	REC	AAA	3.21%
Exide Industries		0.42%	Britannia Industries	AAA	0.002%
Construction		0.84%	Net Cash and Cash Equivalent		13.74%
Larsen & Toubro		0.84%	Grand Total		100.00%
Retailing		0.81%			

◦Top 10 Equity Holdings

INDUSTRY ALLOCATION

Banks	11.03%	Diversified FMCG	0.93%
IT - Software	9.11%	Auto Components	0.90%
Pharmaceuticals & Biotechnology	7.82%	Construction	0.84%
Finance	7.18%	Retailing	0.81%
Automobiles	6.78%	Telecom - Services	0.76%
Personal Products	5.85%	Cement & Cement Products	0.68%
Petroleum Products	4.83%	IT - Services	0.56%
Chemicals & Petrochemicals	4.29%	Beverages	0.41%
Consumer Durables	3.32%	Leisure Services	0.39%
Power	2.98%	Industrial Products	0.30%
Ferrous Metals	2.38%	Electrical Equipment	0.24%
Insurance	1.96%	Food Products	0.15%

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	3.12%	7.69%	5.86%	6.41%	6.54%	10,312	12,490	13,294	18,619	25,418
CRISIL Equity Savings Index [*]	5.48%	10.64%	9.12%	8.60%	8.08%	10,548	13,549	15,477	22,828	31,433
CRISIL 10 Year Gilt Index ^{**}	2.00%	2.93%	6.09%	5.96%	6.33%	10,200	10,906	13,438	17,851	24,715

Performance based on NAV as on 28/02/2023. 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 6.70% (FBI OVERNIGHT MIBOR as on 28th February 2023). Ratios calculated on the basis of 3 years history of monthly data.

[^]Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

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

⁵The fund has been repositioned from an arbitrage fund to an equity savings fund w.e.f. April 30, 2018.

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

[®]Income Distribution and Capital Withdrawal. Dedicated Fund manager for foreign / overseas investment has been changed from Mr. Viraj Kulkarni to Ms. Nishita Doshi (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^S

An open ended dynamic asset allocation fund
28th February 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: ₹ 2,636.52 Crores

Month end AUM: ₹ 2,570.83 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)	14.05%
Beta	1.14
R Squared	0.87
Sharpe*	0.07
Modified Duration [†]	1.65 years
Average Maturity [‡]	1.92 years
Macauley Duration [‡]	1.71 years
Yield to Maturity [‡]	7.36%

[†] For debt allocation only

Portfolio Turnover Ratio

Equity	0.23
Aggregate [^]	2.78

Total Expense Ratio

Regular	1.96%
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 80 to 81

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 February 28, 2023

Regular Plan	Growth	17.68
Regular Plan	IDCW [®]	12.45

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 28th February 2023 indicates a value of 20.97 and Equity band for the month of March will be 55.65%.

PORTFOLIO

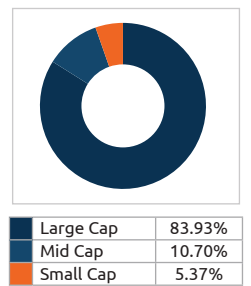
Name	Rating	% of NAV	Name	Rating	% of NAV
Equity and Equity related Instruments		73.74%	Timken India		0.12%
Net Equity Exposure		57.63%	Beverages		1.28%
Banks		13.29%	United Spirits		1.95%
oICICI Bank		9.04%	United Spirits - Equity Futures		-0.67%
oICICI Bank - Equity Futures		-3.56%	Consumer Durables		1.27%
oHDFC Bank		5.90%	Titan Company		1.27%
HDFC Bank - Equity Futures		-1.20%	Diversified FMCG		1.23%
State Bank of India		1.60%	oHindustan Unilever		2.28%
IndusInd Bank		0.86%	Hindustan Unilever - Equity Futures		-1.05%
IndusInd Bank - Equity Futures		-0.87%	Cement & Cement Products		1.20%
Bank of Baroda		0.77%	UltraTech Cement		1.79%
Axis Bank		0.75%	UltraTech Cement - Equity Futures		-0.60%
Kotak Mahindra Bank		0.73%	ACC		0.12%
Kotak Mahindra Bank - Equity Futures		-0.73%	ACC - Equity Futures		-0.12%
IT - Software		7.40%	Healthcare Services		1.18%
oInfosys		4.83%	Apollo Hospitals Enterprise		1.18%
Mphasis		1.34%	Pharmaceuticals & Biotechnology		0.68%
Tata Consultancy Services		1.06%	oDivi's Laboratories		2.29%
LTIMindtree		0.17%	Divi's Laboratories - Equity Futures		-1.61%
Finance		5.68%	Lupin		0.07%
oBajaj Finance		3.95%	Lupin - Equity Futures		-0.07%
oHDFC		2.40%	Sun Pharmaceutical Industries		0.03%
HDFC - Equity Futures		-2.10%	Sun Pharmaceutical Industries - Equity Futures		-0.03%
Cholamandalam Invnt and Fin Co		2.26%	Food Products		0.54%
Bajaj Finserv		0.04%	Nestle India		0.54%
Bajaj Finance - Equity Futures		-0.86%	Electrical Equipment		0.54%
Automobiles		4.74%	ABB India		0.54%
oMahindra & Mahindra		3.01%	Fertilizers & Agrochemicals		0.47%
Mahindra & Mahindra - Equity Futures		-0.50%	PI Industries		0.76%
Tata Motors		1.15%	PI Industries - Equity Futures		-0.29%
TVS Motor Company		1.08%	Paper, Forest & Jute Products		0.46%
Auto Components		3.33%	Century Textiles & Industries		0.46%
UNO Minda		1.15%	Textiles & Apparels		0.38%
Samvardhana Motherson International		0.91%	Page Industries		0.38%
Jamna Auto Industries		0.71%	Aerospace & Defense		0.11%
Tube Investments of India		0.56%	Bharat Electronics		0.11%
Chemicals & Petrochemicals		2.86%	Personal Products		0.02%
SRF		1.28%	Godrej Consumer Products		1.47%
SRF - Equity Futures		-0.10%	Godrej Consumer Products - Equity Futures		-1.45%
Tata Chemicals		1.27%	Realty		0.00%
Tata Chemicals - Equity Futures		-0.11%	DLF		0.08%
Aether Industries		0.31%	DLF - Equity Futures		-0.08%
Clean Science and Technology		0.21%	Government Bond		10.97%
Index		2.73%	5.63% - 2026 G-Sec	SOV	5.74%
oNifty 50 Index - Equity Futures		2.73%	7.38% - 2027 G-Sec	SOV	4.47%
Retailing		2.62%	7.1% - 2029 G-Sec	SOV	0.76%
Avenue Supermarts		1.87%	Treasury Bill		4.77%
Trent		0.50%	182 Days Tbill - 2023	SOV	4.77%
Vedant Fashions		0.25%	Certificate of Deposit		4.58%
Petroleum Products		2.09%	Axis Bank	A1+	3.64%
oReliance Industries		4.91%	HDFC Bank	A1+	0.95%
Reliance Industries - Equity Futures		-2.82%	Corporate Bond		1.94%
Telecom - Services		2.07%	Power Finance Corporation	AAA	0.97%
Bharti Airtel		2.07%	HDFC	AAA	0.96%
Industrial Products		1.47%	NTPC	AAA	0.01%
Carborundum Universal		0.98%	Net Cash and Cash Equivalent		3.03%
Shaily Engineering Plastics		0.37%	Grand Total		100.00%

[®]Top 10 Equity Holdings

SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Banks	24.2%	22.1%
NBFCs	10.4%	11.0%
Auto	14.9%	6.4%
Consumer Discretionary	7.8%	6.1%
Consumer Staples	5.6%	9.5%
Health Care	3.4%	4.6%
Information Technology	13.5%	12.3%
Manufacturing	3.0%	1.5%
Cement / Building Mat	2.2%	2.6%
Chemicals	6.1%	1.4%
Other Commodities	1.5%	0.0%
Oil & Gas	3.8%	9.6%
Telecommunication Services	3.8%	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. • Dynamic allocation towards equity, derivatives, debt and money market instruments. <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 Hybrid Composite debt 50:50 Index</p>

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	0.28%	7.67%	6.78%	7.03%	10,028	12,485	13,886	17,679
NIFTY 50 Hybrid Composite debt 50:50 Index*	3.89%	12.05%	10.24%	9.94%	10,389	14,072	16,284	22,155
Nifty 50 TRI**	4.27%	16.98%	11.89%	11.19%	10,427	16,014	17,540	24,363

Performance based on NAV as on 28/02/2023. 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 6.70% (FBIL OVERNIGHT MIBOR as on 28th February 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

28th February 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: ₹ 570.39 Crores

Month end AUM: ₹ 560.46 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)	17.83%
Beta	1.16
R Squared	0.93
Sharpe*	0.41

Modified Duration ^f	1.54 years
Average Maturity ^e	1.79 years
Macaulay Duration ^f	1.61 years
Yield to Maturity ^f	7.57%

^f For debt allocation only

Portfolio Turnover Ratio

Equity	0.34
Aggregate [^]	0.42

Total Expense Ratio

Regular	2.44%
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 80 to 81

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 February 28, 2023

Regular Plan	Growth	16.80
Regular Plan	IDCW [^]	14.59

PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Equity and Equity related Instruments		73.98%	Cement & Cement Products		2.41%
Banks		17.50%	The Ramco Cements		1.69%
°ICICI Bank		5.87%	UltraTech Cement		0.72%
°HDFC Bank		5.53%	Telecom - Services		2.03%
°State Bank of India		2.70%	°Bharti Airtel		2.03%
°Axis Bank		1.82%	Leisure Services		1.57%
IndusInd Bank		1.59%	Jubilant Foodworks		1.57%
IT - Software		8.48%	Diversified FMCG		1.49%
°Infosys		3.11%	Hindustan Unilever		1.49%
Tata Consultancy Services		1.62%	Personal Products		1.41%
LTIMindtree		1.55%	Godrej Consumer Products		1.41%
HCL Technologies		1.15%	Beverages		1.34%
Zensar Technologies		1.05%	Radico Khaitan		1.34%
Automobiles		5.73%	Power		1.16%
°Maruti Suzuki India		1.95%	NTPC		1.16%
Tata Motors		1.58%	Insurance		1.11%
Mahindra & Mahindra		1.31%	HDFC Life Insurance Company		1.11%
Bajaj Auto		0.88%	Gas		1.10%
Pharmaceuticals & Biotechnology		5.44%	Gujarat Gas		1.10%
°Sun Pharmaceutical Industries		1.77%	Oil		0.96%
IPCA Laboratories		1.41%	Oil & Natural Gas Corporation		0.96%
Cipla		1.14%	Electrical Equipment		0.78%
Laurus Labs		0.57%	Siemens		0.78%
Dr. Reddy's Laboratories		0.54%	Non - Ferrous Metals		0.59%
Finance		4.38%	Hindalco Industries		0.59%
HDFC		1.74%	Ferrous Metals		0.58%
Bajaj Finance		1.30%	Tata Steel		0.58%
Cholamandalam Invt and Fin Co		0.67%	Auto Components		0.41%
SBI Cards and Payment Services		0.67%	Samvardhana Motherson International		0.41%
Petroleum Products		3.77%	Textiles & Apparels		0.41%
°Reliance Industries		3.77%	Page Industries		0.41%
Construction		3.41%	Government Bond		12.04%
°Larsen & Toubro		3.41%	7.38% - 2024 G-Sec	SOV	4.45%
Consumer Durables		2.82%	7.32% - 2024 G-Sec	SOV	3.57%
Kajaria Ceramics		0.99%	5.63% - 2026 G-Sec	SOV	1.70%
Greenply Industries		0.74%	6.79% - 2027 G-Sec	SOV	1.05%
Metro Brands		0.64%	8.24% - 2027 G-Sec	SOV	0.92%
Dixon Technologies (India)		0.46%	7.17% - 2028 G-Sec	SOV	0.35%
Retailing		2.62%	Certificate of Deposit		7.01%
Avenue Supermarts		1.41%	Kotak Mahindra Bank	A1+	7.01%
V-Mart Retail		1.08%	Corporate Bond		5.98%
Vedant Fashions		0.14%	NABARD	AAA	4.90%
Chemicals & Petrochemicals		2.49%	Power Finance Corporation	AAA	1.08%
Deepak Nitrite		1.38%	Net Cash and Cash Equivalent		1.00%
Aether Industries		1.10%	Grand Total		100.00%

°Top 10 Equity Holdings

INDUSTRY ALLOCATION

Banks	17.50%	Diversified FMCG	1.49%
IT - Software	8.48%	Personal Products	1.41%
Automobiles	5.73%	Beverages	1.34%
Pharmaceuticals & Biotechnology	5.44%	Power	1.16%
Finance	4.38%	Insurance	1.11%
Petroleum Products	3.77%	Gas	1.10%
Construction	3.41%	Oil	0.96%
Consumer Durables	2.82%	Electrical Equipment	0.78%
Retailing	2.62%	Non - Ferrous Metals	0.59%
Chemicals & Petrochemicals	2.49%	Ferrous Metals	0.58%
Cement & Cement Products	2.41%	Auto Components	0.41%
Telecom - Services	2.03%	Textiles & Apparels	0.41%
Leisure Services	1.57%		

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 [§]	2.46%	14.06%	7.95%	8.78%	10,246	14,844	14,661	16,803
CRISIL Hybrid 35+65 Aggressive Index [¶]	3.15%	13.86%	10.44%	11.93%	10,315	14,765	16,435	20,038
Nifty 50 TRI ^{##}	4.27%	16.98%	11.89%	14.31%	10,427	16,014	17,540	22,811

Performance based on NAV as on 28/02/2023. 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 6.70% (FBIL OVERNIGHT MIBOR as on 28th February 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 Doshi (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

28th February 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: ₹ 142.27 Crores

Month end AUM: ₹ 140.61 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)	3.93%
Modified Duration [†]	2.01 years
Average Maturity [‡]	2.33 years
Macaulay Duration [‡]	2.09 years
Yield to Maturity [‡]	7.38%

[†]For debt allocation only

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

Total Expense Ratio

Regular	2.10%
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 80 to 81

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 February 28, 2023

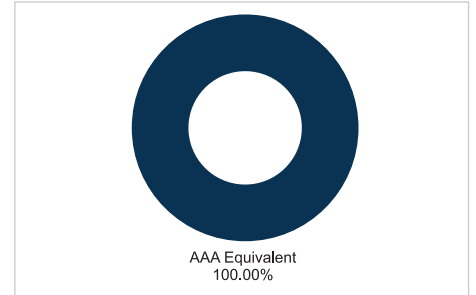
Regular Plan	Growth	25.8166
Regular Plan	IDCW [®]	13.1524
Regular Plan	Quarterly IDCW [®]	12.9776

PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Government Bond		44.40%	UNO Minda		0.44%
5.63% - 2026 G-Sec	SOV	30.47%	Schaeffler India		0.43%
8.33% - 2026 G-Sec	SOV	3.65%	Finance		1.18%
7.17% - 2028 G-Sec	SOV	3.64%	*SBI Cards and Payment Services		0.62%
8.24% - 2027 G-Sec	SOV	2.39%	Cholamandalam Invnt and Fin Co		0.39%
6.79% - 2027 G-Sec	SOV	2.36%	HDFC		0.18%
8.28% - 2027 G-Sec	SOV	1.88%	IT - Software		1.11%
State Government Bond		7.18%	*Tata Consultancy Services		0.57%
8.07% Gujrat SDL - 2025	SOV	7.18%	*LTMindtree		0.54%
Certificate of Deposit		6.98%	Retailing		1.07%
Kotak Mahindra Bank	A1+	6.98%	*Avenue Supermarts		0.60%
Corporate Bond		3.83%	Trent		0.47%
Power Finance Corporation	AAA	3.61%	Leisure Services		1.06%
LIC Housing Finance	AAA	0.21%	*Jubilant Foodworks		0.55%
Britannia Industries	AAA	0.001%	The Indian Hotels Company		0.51%
Equity (Incl.ETF)		23.32%	Consumer Durables		1.01%
Chemicals & Petrochemicals		3.17%	Metro Brands		0.52%
*SRF		0.62%	Kajaria Ceramics		0.49%
Anupam Rasayan India		0.51%	Food Products		0.60%
Navin Fluorine International		0.46%	*Prataap Snacks		0.60%
Tata Chemicals		0.43%	Automobiles		0.53%
Vinati Organics		0.42%	*TVS Motor Company		0.53%
Rossari Biotech		0.40%	Personal Products		0.52%
Fine Organic Industries		0.34%	Godrej Consumer Products		0.52%
Banks		2.03%	Power		0.44%
*Bank of Baroda		0.67%	Tata Power Company		0.44%
HDFC Bank		0.36%	Exchange Traded Funds		9.19%
ICICI Bank		0.33%	Bandhan Nifty 50 ETF		9.19%
State Bank of India		0.32%	Net Cash and Cash Equivalent		14.29%
Axis Bank		0.17%	Grand Total		100.00%
IndusInd Bank		0.17%			
Auto Components		1.40%			
*Tube Investments of India		0.53%			

*Top 10 Equity Holdings

Asset Quality



This product is suitable for investors who are seeking*

- To provide regular income and capital appreciation over medium to long term.
- Investment predominantly in debt and money market instruments and balance exposure in equity and equity related securities.

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

Scheme risk-o-meter



Investors understand that their principal will be at Moderately High risk

Benchmark risk-o-meter



CRISIL Hybrid 85+15 Conservative Index

Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Feb 25, 2010	1 Year	3 Years	5 Years	10 Years	Since Inception Feb 25, 2010
Bandhan Regular Savings Fund	-0.04%	4.28%	4.87%	7.18%	7.56%	9,996	11,341	12,685	20,015	25,817
CRISIL Hybrid 85+15 Conservative Index [#]	3.08%	7.38%	8.16%	8.86%	8.50%	10,308	12,385	14,803	23,388	28,918
CRISIL 10 Year Gilt Index ^{**}	2.00%	2.93%	6.09%	5.96%	6.01%	10,200	10,906	13,438	17,851	21,386

Performance based on NAV as on 28/02/2023. 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 Doshi (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 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.

28th February 2023



FUND FEATURES

Bandhan Asset Allocation Fund - Conservative Plan⁵

Category: Fund of Funds (Domestic)
Monthly Avg AUM: ₹ 6.48 Crores
Month end AUM: ₹ 6.40 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 80 to 81

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

Option Available : Growth, IDCW[®] - (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 February 28, 2023

Regular Plan	Growth	26.2743
Regular Plan	IDCW [®]	15.5778

FUND FEATURES

Bandhan Asset Allocation Fund - Moderate Plan⁵

Category: Fund of Funds (Domestic)
Monthly Avg AUM: ₹ 16.68 Crores
Month end AUM: ₹ 16.55 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 80 to 81

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

Option Available : Growth, IDCW[®] - (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 February 28, 2023

Regular Plan	Growth	28.9183
Regular Plan	IDCW [®]	17.9098

FUND FEATURES

Bandhan Asset Allocation Fund - Aggressive Plan⁵

Category: Fund of Funds (Domestic)
Monthly Avg AUM: ₹ 14.39 Crores
Month end AUM: ₹ 14.05 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	0.72%

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 80 to 81

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

Option Available : Growth, IDCW[®] - (Payout, Reinvestment and Sweep)

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

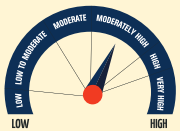
- ▶ Upto 10% of investment: Nil,
- ▶ For remaining investment: 1% of applicable NAV.

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

NAV (₹) as on February 28, 2023

Regular Plan	Growth	30.3272
Regular Plan	IDCW [®]	19.3307

Scheme risk-o-meter



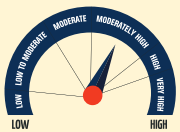
Investors understand that their principal will be at Moderately High risk

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.

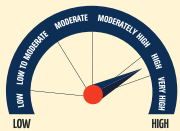
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Benchmark risk-o-meter



CRISIL Hybrid 85+15 Conservative Index

Scheme risk-o-meter



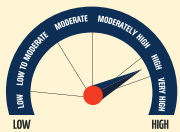
Investors understand that their principal will be at High risk

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.

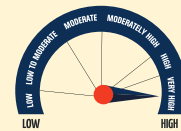
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Benchmark risk-o-meter



NIFTY 50 Hybrid Composite debt 50:50 Index

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
28th February 2023



PORTFOLIO			
Name	Conservative Plan	Moderate Plan	Aggressive Plan
TRI Party Repo Total	2.97%	1.33%	0.36%
Clearing Corporation of India	2.97%	1.33%	0.36%
Debt	70.79%	50.56%	27.11%
Bandhan Low Duration Fund	38.33%	13.90%	15.07%
Bandhan Bond Fund -Short Term Plan	27.76%	33.64%	10.74%
Bandhan Liquid Fund	4.70%	3.02%	1.31%
Equity	26.88%	48.32%	72.59%
Bandhan Focused Equity Fund	-	7.98%	4.89%
Bandhan Large Cap Fund	26.88%	28.81%	52.40%
Bandhan Emerging Businesses Fund	-	11.53%	15.29%
Net Current Asset	-0.64%	-0.21%	-0.06%
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 [^]	1.80%	5.55%	5.61%	7.70%	7.68%	10,180	11,760	13,142	21,001	26,274
CRISIL Hybrid 85+15 Conservative Index ^{#5}	3.08%	7.38%	8.16%	8.86%	8.49%	10,308	12,385	14,803	23,388	28,965
CRISIL 10 Year Gilt Index ^{##}	2.00%	2.93%	6.09%	5.96%	6.04%	10,200	10,906	13,438	17,851	21,503

*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 [^]	0.80%	7.47%	5.91%	8.37%	8.47%	10,080	12,416	13,330	22,345	28,918
NIFTY 50 Hybrid Composite debt 50:50 Index ^{#5}	3.89%	12.05%	10.24%	10.78%	10.06%	10,389	14,072	16,284	27,851	34,957
CRISIL 10 Year Gilt Index ^{##}	2.00%	2.93%	6.09%	5.96%	6.04%	10,200	10,906	13,438	17,851	21,503

*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 [^]	-0.59%	9.48%	5.81%	9.01%	8.87%	9,941	13,126	13,268	23,703	30,327
CRISIL Hybrid 35+65 Aggressive Index ^{#5}	3.15%	13.86%	10.44%	12.07%	10.74%	10,315	14,765	16,435	31,266	37,864
Nifty 50 TRI ^{##}	4.27%	16.98%	11.89%	13.14%	11.62%	10,427	16,014	17,540	34,392	42,007

Performance based on NAV as on 28/02/2023. 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.
28th February 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: ₹ 127.82 Crores

Month end AUM: ₹ 127.56 Crores

Inception Date: 13 September 2004

Fund Manager:

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

Other Parameter:

Standard Deviation (Annualized)	1.30%
Modified Duration	2.00 years
Average Maturity	2.32 years
Macaulay Duration	2.10 years
Yield to Maturity	7.60%

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 80 to 81

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)

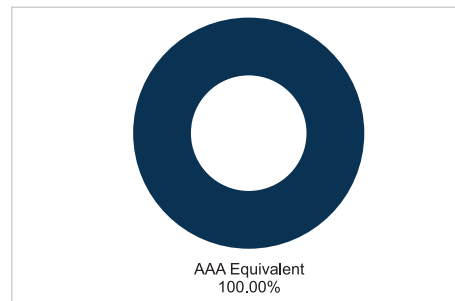
NAV (₹) as on February 28, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	36.6784
Regular Plan	IDCW ⁶	Quarterly	12.5399
Regular Plan	IDCW ⁶	Half Yearly	12.5577
Regular Plan	IDCW ⁶	Annual	14.1665
Regular Plan	IDCW ⁶	Fortnightly	11.7543
Regular Plan	IDCW ⁶	Daily	11.7700
Regular Plan	IDCW ⁶	Weekly	11.7826
Regular Plan	IDCW ⁶	Periodic	12.8259

PORTFOLIO

Name	% of NAV
Mutual Fund Units	99.43%
Bandhan Bond Fund - Short Term Plan	56.20%
Bandhan Banking & PSU Debt Fund	34.62%
Bandhan Corporate Bond Fund	8.61%
Net Cash and Cash Equivalent	0.57%
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*	3.24%	5.18%	6.76%	7.42%	7.29%	10,324	11,637	13,871	20,465	36,678
NIFTY Medium Duration Debt Index A-III [#]	1.70%	5.54%	6.92%	7.73%	7.51%	10,170	11,759	13,978	21,059	38,093
NIFTY Short Duration Debt Index [†]	3.68%	5.62%	6.74%	7.58%	7.61%	10,368	11,785	13,857	20,768	38,727
CRISIL 10 Year Gilt Index ^{##}	2.00%	2.93%	6.09%	5.96%	5.70%	10,200	10,906	13,438	17,851	27,832

Performance based on NAV as on 28/02/2023. 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.

28th February 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: ₹ 2,694.27 Crores

Month end AUM: ₹ 2,424.35 Crores

Inception Date: 18 January 2019

Fund Manager:

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

Other Parameter:

Standard Deviation (Annualized)	0.30%
Modified Duration	1 Day
Average Maturity	1 Day
Macaulay Duration	1 Day
Yield to Maturity	6.57%

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 80 to 81

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

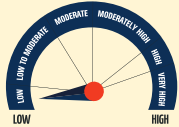
Option Available: Growth, IDCW[®] - Daily (Reinvestment), Weekly (Reinvestment), Monthly IDCW[®] & Periodic (Reinvestment, Payout and Sweep facility).

Exit Load: Nil.

NAV (₹) as on February 28, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	1183.6148
Regular Plan	IDCW [®]	Daily	1000.0001
Regular Plan	IDCW [®]	Weekly	1001.6370
Regular Plan	IDCW [®]	Monthly	1000.1751
Regular Plan	IDCW [®]	Periodic	1083.0013

Scheme risk-o-meter



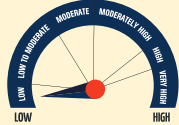
Investors understand that their principal will be at Low risk

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

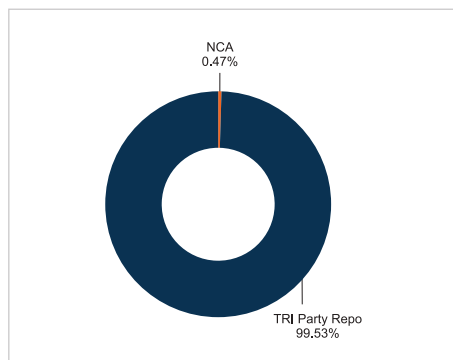
Name	% of NAV
Clearing Corporation of India Ltd	99.53%
TRI Party Repo Total	99.53%
Net Current Asset	0.47%
Grand Total	100.00%

Potential Risk Class Matrix

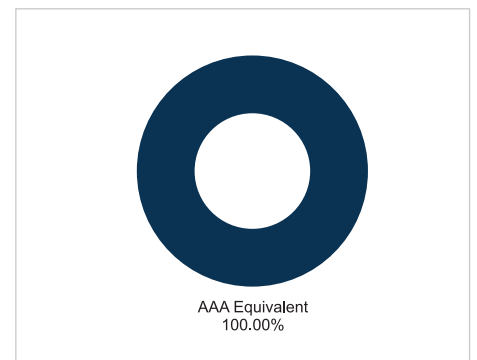
Credit Risk of the scheme [→]	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme [↓]			
Relatively Low (Class I)	A-1		
Moderate (Class II)			
Relatively High (Class III)			

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	6.40%	6.30%	6.21%	5.07%	3.71%	-	-	4.18%	10,012	10,026	10,048	10,507	11,156	-	-	11,836
Nifty 1D Rate Index [#]	6.60%	6.47%	6.38%	5.25%	3.90%	-	-	4.36%	10,013	10,027	10,049	10,525	11,217	-	-	11,918
CRISIL 1 Year T-Bill ^{##}	0.06%	1.44%	1.66%	4.21%	4.44%	-	-	5.17%	10,000	10,006	10,013	10,421	11,393	-	-	12,307

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

Performance based on NAV as on 28/02/2023. 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^S

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

28th February 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: ₹ 13,151.52 Crores

Month end AUM: ₹ 11,961.99 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)	0.32%
Modified Duration	42 Days
Average Maturity	43 Days
Macaulay Duration	42 Days
Yield to Maturity	7.25%

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 80 to 81

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

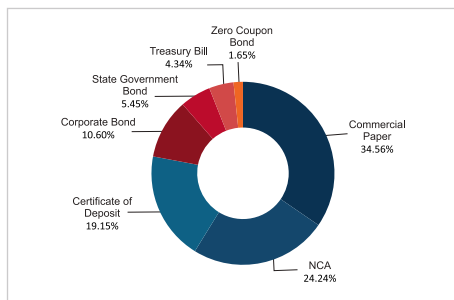
NAV (₹) as on February 28, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	2682.9360
Regular Plan	IDCW [®]	Daily	1001.0846
Regular Plan	IDCW [®]	Weekly	1001.7152
Regular Plan	IDCW [®]	Periodic	1158.3362
Regular Plan	IDCW [®]	Monthly	1000.4404

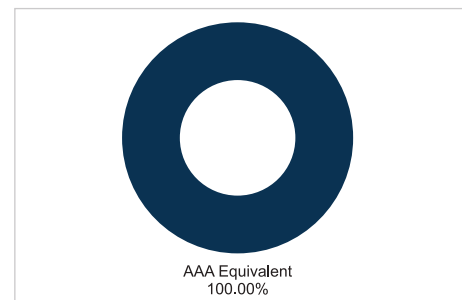
PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Commercial Paper		34.56%	Reliance Industries	AAA	1.59%
NABARD	A1+	8.08%	NABARD	AAA	1.08%
Small Industries Dev Bank of India	A1+	7.00%	REC	AAA	1.05%
Reliance Jio Infocomm	A1+	4.97%	HDFC	AAA	0.42%
Tata Capital Financial Services	A1+	3.71%	Indian Railway Finance Corporation	AAA	0.29%
Kotak Securities	A1+	3.29%	NTPC	AAA	0.21%
HDFC	A1+	2.15%	Kotak Mahindra Prime	AAA	0.21%
HDFC Securities	A1+	1.65%	State Government Bond		5.45%
ICICI Securities	A1+	1.24%	6.75% Odisha SDL - 2023	SOV	2.51%
Reliance Retail Ventures	A1+	1.23%	8.62% Maharashtra SDL - 2023	SOV	0.92%
M&M Financial Services	A1+	1.23%	7.57% Chattisgarh SDL - 2023	SOV	0.84%
Certificate of Deposit		19.15%	8.54% Maharashtra SDL - 2023	SOV	0.42%
Canara Bank	A1+	7.62%	8.63% Madhya Pradesh SDL - 2023	SOV	0.33%
HDFC Bank	A1+	4.97%	8.64% Andhra Pradesh SDL - 2023	SOV	0.30%
Small Industries Dev Bank of India	A1+	2.21%	8.24% Gujarat SDL - 2023	SOV	0.13%
Export Import Bank of India	A1+	1.46%	Treasury Bill		4.34%
Bank of Baroda	A1+	1.44%	91 Days Tbill - 2023	SOV	3.34%
Axis Bank	A1+	1.24%	182 Days Tbill - 2023	SOV	1.00%
State Bank of India	A1+	0.21%	Zero Coupon Bond		1.65%
Corporate Bond		10.60%	Kotak Mahindra Investments	AAA	1.65%
Larsen & Toubro	AAA	3.46%	Net Cash and Cash Equivalent		24.24%
Power Finance Corporation	AAA	2.29%	Grand Total		100.00%

Asset Allocation



Asset Quality



Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)	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*	5.55%	5.83%	6.19%	5.27%	4.09%	5.12%	6.60%	6.92%	10,011	10,024	10,047	10,527	11,279	12,841	18,955	26,829
NIFTY Liquid Index A-I#	5.95%	6.19%	6.47%	5.44%	4.21%	5.20%	6.65%	7.08%	10,011	10,025	10,050	10,544	11,315	12,884	19,048	27,432
CRISIL 1 Year T-Bill##	0.06%	1.44%	1.66%	4.21%	4.44%	5.55%	6.29%	6.13%	10,000	10,006	10,013	10,421	11,391	13,101	18,418	24,038

Performance based on NAV as on 28/02/2023. 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.

28th February 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: ₹ 4,072.81 Crores

Month end AUM: ₹ 4,150.53 Crores

Inception Date: 18th July 2018

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

Other Parameter:

Standard Deviation (Annualized)	0.54%
Modified Duration	157 Days
Average Maturity	161 Days
Macaulay Duration	160 Days
Yield to Maturity	7.58%

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 80 to 81

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

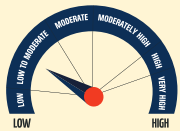
Option Available: Growth & IDCW[®] Option - Daily (Reinvestment), Weekly (Reinvestment), Monthly, Quarterly & Periodic (each with Reinvestment, Payout and Sweep facility).

Exit Load: Nil

NAV (₹) as on February 28, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	12.8831
Regular Plan	IDCW [®]	Daily	10.0519
Regular Plan	IDCW [®]	Weekly	10.0764
Regular Plan	IDCW [®]	Periodic	10.8361
Regular Plan	IDCW [®]	Monthly	10.0421
Regular Plan	IDCW [®]	Quarterly	10.2799

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

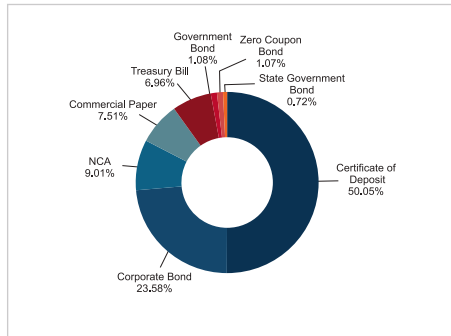


NIFTY Ultra Short Duration Debt Index A-I

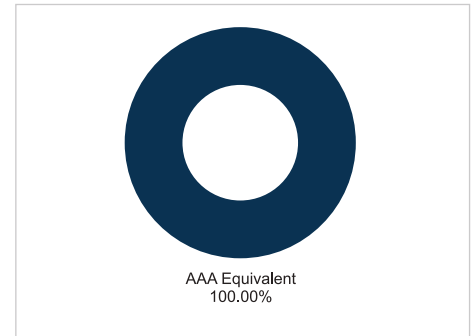
PORTFOLIO

Name	Rating	% of NAV
Certificate of Deposit		50.05%
Kotak Mahindra Bank	A1+	11.38%
Canara Bank	A1+	11.11%
HDFC Bank	A1+	10.87%
Small Industries Dev Bank of India	A1+	9.84%
Axis Bank	A1+	5.69%
Export Import Bank of India	A1+	0.58%
State Bank of India	A1+	0.58%
Corporate Bond		23.58%
NABARD	AAA	10.62%
National Housing Bank	AAA	5.75%
REC	AAA	3.50%
HDFC	AAA	2.41%
Power Finance Corporation	AAA	1.19%
Larsen & Toubro	AAA	0.12%
Commercial Paper		7.51%
HDFC	A1+	6.33%
Kotak Mahindra Investments	A1+	1.19%
Treasury Bill		6.96%
182 Days Tbill - 2023	SOV	6.96%
Government Bond		1.08%
7.16% - 2023 G-Sec	SOV	1.08%
Zero Coupon Bond		1.07%
Kotak Mahindra Prime	AAA	1.07%
State Government Bond		0.72%
7.78% Uttar Pradesh SDL - 2023	SOV	0.72%
Net Cash and Cash Equivalent		9.01%
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	4.84%	4.45%	NA	5.64%	10,484	11,397	NA	12,883
NIFTY Ultra Short Duration Debt Index A-I [#]	5.32%	4.67%	NA	5.73%	10,532	11,470	NA	12,933
CRISIL 1 Year T-Bill [#]	4.21%	4.44%	NA	5.53%	10,421	11,393	NA	12,822

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

Performance based on NAV as on 28/02/2023 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.

28th February 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: ₹ 5,903.47 Crores

Month end AUM: ₹ 5,732.82 Crores

Inception Date: 17 January 2006

Fund Manager:

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

Other Parameter:

Standard Deviation (Annualized)	0.80%
Modified Duration	334 Days
Average Maturity	365 Days
Macaulay Duration	346 Days
Yield to Maturity	7.66%

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 80 to 81

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

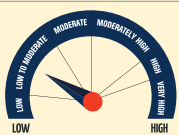
Option Available: Growth & IDCW[®] Option-Daily (Reinvest), Weekly (Reinvest), Monthly, Quarterly & Periodic frequency (each with payout, reinvestment and sweep facility).

Exit Load: Nil (Since 29th June 2012)

NAV (₹) as on February 28, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	32.6056
Regular Plan	IDCW [®]	Daily	10.1015
Regular Plan	IDCW [®]	Periodic	10.8270
Regular Plan	IDCW [®]	Weekly	10.1119
Regular Plan	IDCW [®]	Monthly	10.1037
Regular Plan	IDCW [®]	Quarterly	10.9358

Scheme risk-o-meter

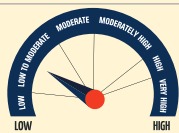


Investors understand that their principal will be at Low to Moderate risk

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

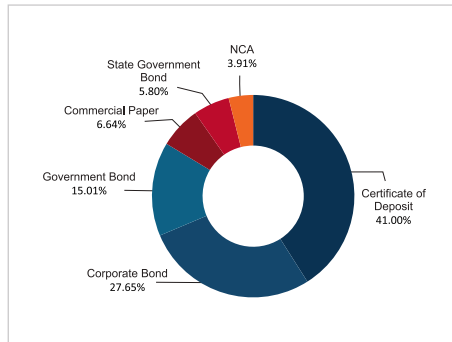


NIFTY Low Duration Debt Index A-I

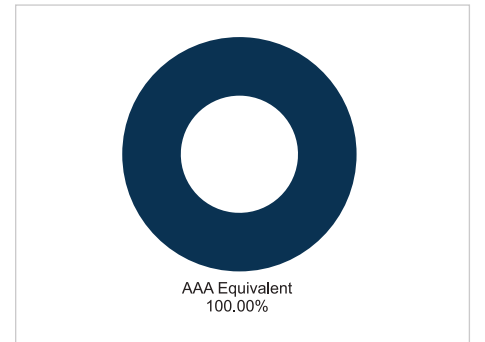
PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Certificate of Deposit		41.00%	5.22%-2025 G-Sec	SOV	4.67%
Canara Bank	A1+	12.25%	6.18%-2024 G-Sec	SOV	1.28%
Kotak Mahindra Bank	A1+	9.57%	Commercial Paper		6.64%
Small Industries Dev Bank of India	A1+	8.82%	HDFC	A1+	6.21%
HDFC Bank	A1+	7.01%	NABARD	A1+	0.43%
Axis Bank	A1+	2.92%	State Government Bond		5.80%
Export Import Bank of India	A1+	0.42%	6.7% Rajasthan SDL-2024	SOV	1.39%
Corporate Bond		27.65%	7.89% Maharashtra SDL-2024	SOV	0.88%
NABARD	AAA	10.32%	7.78% Uttar Pradesh SDL-2023	SOV	0.87%
Kotak Mahindra Prime	AAA	4.14%	8.08% Haryana SDL-2025	SOV	0.62%
Indian Railway Finance Corporation	AAA	3.22%	8.05% Haryana SDL-2025	SOV	0.62%
National Housing Bank	AAA	2.93%	7.63% Rajasthan SDL-2023	SOV	0.61%
HDFC	AAA	2.87%	8.06% Karnataka SDL-2025	SOV	0.44%
REC	AAA	2.18%	8.38% Haryana SDL-2026	SOV	0.27%
Power Finance Corporation	AAA	1.22%	8.05% Gujarat SDL-2025	SOV	0.09%
Small Industries Dev Bank of India	AAA	0.42%	7.41% Uttar Pradesh SDL-2026	SOV	0.03%
HDB Financial Services	AAA	0.17%	Net Cash and Cash Equivalent		3.91%
Export Import Bank of India	AAA	0.09%	Grand Total		100.00%
Reliance Industries	AAA	0.09%			
Government Bond		15.01%			
5.63%-2026 G-Sec	SOV	9.05%			

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 ^{^*}	4.35%	4.70%	5.97%	7.26%	7.14%	10,435	11,480	13,365	20,162	32,606
NIFTY Low Duration Debt Index A-I [#]	4.63%	4.60%	5.85%	7.08%	7.61%	10,463	11,446	13,291	19,822	35,135
CRISIL 1 Year T-Bill ^{##}	4.21%	4.44%	5.55%	6.29%	6.04%	10,421	11,393	13,101	18,418	27,304

Performance based on NAV as on 28/02/2023 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.

28th February 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: ₹ 2,897.19 Crores

Month end AUM: ₹ 2,937.99 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) 0.52%

Modified Duration 148 Days

Average Maturity 148 Days

Macaulay Duration 148 Days

Yield to Maturity 7.26%

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 80 to 81

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

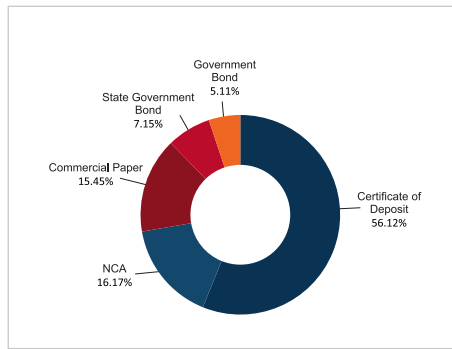
NAV (₹) as on February 28, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	34.2247
Regular Plan	IDCW [®]	Monthly	10.2517
Regular Plan	IDCW [®]	Daily	10.0994
Regular Plan	IDCW [®]	Weekly	10.1256
Regular Plan	IDCW [®]	Periodic	11.2240

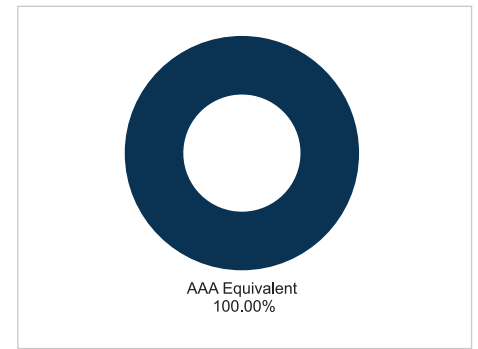
PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Certificate of Deposit		56.12%	NABARD	A1+	5.00%
HDFC Bank	A1+	11.60%	Kotak Mahindra Investments	A1+	0.83%
Axis Bank	A1+	10.92%	State Government Bond		7.15%
Kotak Mahindra Bank	A1+	10.17%	8.60% Tamil Nadu SDL-2023	SOV	3.23%
ICICI Bank	A1+	8.24%	7.95% Tamil Nadu SDL-2023	SOV	2.22%
Canara Bank	A1+	6.61%	6.75% Odisha SDL-2023	SOV	1.70%
Bank of Baroda	A1+	3.61%	Government Bond		5.11%
Small Industries Dev Bank of India	A1+	3.34%	7.16%-2023 G-Sec	SOV	5.11%
Export Import Bank of India	A1+	1.64%	Net Cash and Cash Equivalent		16.17%
Commercial Paper		15.45%	Grand Total		100.00%
HDFC	A1+	9.61%			

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.

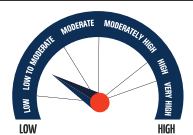
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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**	4.68%	4.97%	5.75%	4.44%	4.01%	5.00%	6.41%	6.33%	10,009	10,020	10,044	10,444	11,255	12,764	18,615	34,225
NIFTY Money Market Index A-I*	4.82%	5.49%	6.30%	5.17%	4.33%	5.42%	6.83%	7.08%	10,009	10,023	10,048	10,517	11,357	13,021	19,374	39,419
CRISIL 1 year T-Bill**	0.06%	1.44%	1.66%	4.21%	4.44%	5.55%	6.29%	5.84%	10,000	10,006	10,013	10,421	11,393	13,101	18,418	31,186

Performance based on NAV as on 28/02/2023 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^s

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.

28th February 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: ₹ 14,311.71 Crores

Month end AUM: ₹ 14,281.11 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) 0.92%

Modified Duration 2.00 Years

Average Maturity 2.35 Years

Macaulay Duration 2.13 Years

Yield to Maturity 7.62%

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 80 to 81

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

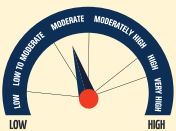
Option Available: Growth, IDCW[@]-Daily, Fortnightly, Monthly (Reinvestment), Quarterly (Payout), Annual (Payout) & Periodic (Payout & Reinvestment).

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

NAV (₹) as on February 28, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	20.6768
Regular Plan	IDCW [@]	-	11.1654
Regular Plan	IDCW [@]	Fortnightly	10.6139
Regular Plan	IDCW [@]	Daily	10.8734
Regular Plan	IDCW [@]	Monthly	10.6726
Regular Plan	IDCW [@]	Quarterly	10.6456
Regular Plan	IDCW [@]	Annual	11.3171

Scheme risk-o-meter

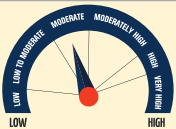


Investors understand that their principal will be at Moderate risk

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

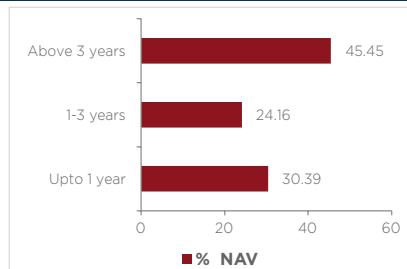


NIFTY Banking & PSU Debt Index

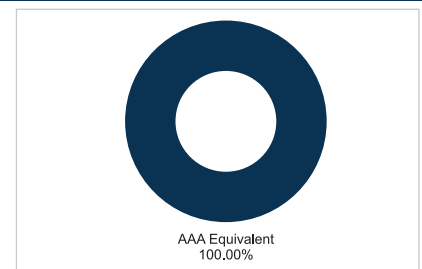
PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Corporate Bond		62.48%	5.63%- 2026 G-Sec	SOV	0.77%
NABARD	AAA	11.24%	State Government Bond		5.28%
REC	AAA	9.78%	6.18% Gujarat SDL- 2026	SOV	0.51%
Small Industries Dev Bank of India	AAA	9.70%	8.28% Karnataka SDL- 2026	SOV	0.50%
Indian Railway Finance Corporation	AAA	6.79%	8.3% Madhya Pradesh SDL- 2026	SOV	0.50%
HDFC	AAA	6.62%	8.27% Tamilnadu SDL- 2026	SOV	0.50%
Power Finance Corporation	AAA	6.38%	7.99% Karnataka SDL- 2025	SOV	0.39%
Bajaj Finance	AAA	2.55%	8.27% Gujarat SDL- 2026	SOV	0.36%
Axis Bank	AAA	2.44%	8.20% GUJARAT SDL- 2025	SOV	0.36%
Bajaj Housing Finance	AAA	1.39%	9.25% Haryana SDL- 2023	SOV	0.35%
Power Grid Corporation of India	AAA	0.93%	7.47% Gujarat SDL- 2025	SOV	0.35%
Export Import Bank of India	AAA	0.92%	8.36% Maharashtra SDL- 2026	SOV	0.29%
NHPC	AAA	0.91%	6.9% Tamilnadu SDL- 2025	SOV	0.21%
ICICI Bank	AAA	0.79%	8.53% Tamil Nadu SDL- 2026	SOV	0.18%
National Housing Bank	AAA	0.73%	8.12% Maharashtra SDL- 2025	SOV	0.18%
NTPC	AAA	0.42%	7.96% Gujarat SDL- 2025	SOV	0.18%
Oil & Natural Gas Corporation	AAA	0.34%	8.27% Karnataka SDL- 2025	SOV	0.14%
Hindustan Petroleum Corporation	AAA	0.24%	7.93% Chattisgarh SDL- 2024	SOV	0.07%
Indian Oil Corporation	AAA	0.20%	8.62% Maharashtra SDL- 2023	SOV	0.07%
Reliance Industries	AAA	0.11%	7.77% Tamil Nadu SDL- 2023	SOV	0.04%
Certificate of Deposit		13.75%	7.95% Tamil Nadu SDL- 2023	SOV	0.04%
Canara Bank	A1+	4.19%	7.77% Gujarat SDL- 2023	SOV	0.04%
Export Import Bank of India	A1+	2.39%	7.62% Tamil Nadu SDL- 2023	SOV	0.04%
Axis Bank	A1+	2.20%	8.48% Tamilnadu SDL- 2023	SOV	0.02%
Kotak Mahindra Bank	A1+	1.36%	7.18% Tamilnadu SDL- 2027	SOV	0.01%
State Bank of India	A1+	1.01%	Commercial Paper		2.44%
Small Industries Dev Bank of India	A1+	0.87%	Export Import Bank of India	A1+	1.39%
ICICI Bank	A1+	0.68%	NTPC	A1+	1.05%
HDFC Bank	A1+	0.52%	Treasury Bill		0.10%
Indian Bank	A1+	0.52%	364 Days Tbill- 2023	SOV	0.10%
Government Bond		13.28%	Net Cash and Cash Equivalent		2.66%
7.38%- 2027 G-Sec	SOV	12.51%	Grand Total		100.00%

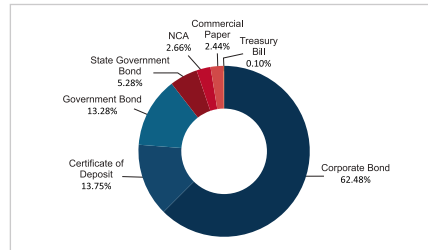
Maturity Bucket



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 Banking & PSU Debt Fund*	3.65%	5.45%	7.27%	7.55%	10,365	11,727	14,205	20,677
NIFTY Banking & PSU Debt Index#	3.13%	5.36%	6.59%	7.44%	10,313	11,698	13,762	20,478
CRISIL 10 Year Gilt Index**	2.00%	2.93%	6.09%	5.95%	10,200	10,906	13,438	17,813

Performance based on NAV as on 28/02/2023 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. Since it is in its last phase of roll down, the portfolio will be repositioned as an approximately 3-year roll down investment approach in Jan-March (JFM) quarter of CY23. This means that in the JFM quarter the average maturity will increase on account of repositioning. Post repositioning, ordinarily the average maturity of the scheme's portfolio is unlikely to increase significantly and may be expected to generally reduce with the passage of time, subject to intermittent periods of volatility in the maturity profile owing to AUM (Asset Under Management) movement and market conditions. The approach being followed is tactical in nature and would be subject to change depending on investment opportunities available without prior notice. **If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day. *With effect from 13th March 2023, the name of "IDFC Banking & PSU Debt Fund" has changed to "Bandhan Banking & PSU Debt Fund".

Bandhan Corporate Bond Fund[§]

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

28th February 2023

Core Bucket



FUND FEATURES

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

Category: Corporate Bond

Monthly Avg AUM: ₹ 13,993.03 Crores

Month end AUM: ₹ 13,934.89 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)	1.67%
Modified Duration	0.96 years
Average Maturity	1.06 years
Macaulay Duration	1.03 years
Yield to Maturity	7.73%

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 80 to 81

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 February 28, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	16.1206
Regular Plan	IDCW [®]	-	N.A
Regular Plan	IDCW [®]	Periodic	10.8674
Regular Plan	IDCW [®]	Monthly	10.5913
Regular Plan	IDCW [®]	Half Yearly	10.9936
Regular Plan	IDCW [®]	Quarterly	10.4695
Regular Plan	IDCW [®]	Annual	10.3844

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

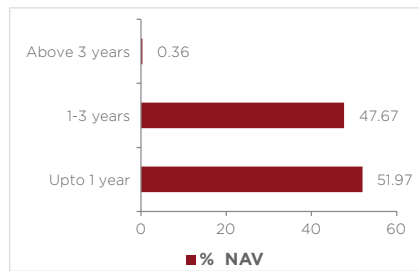


Tier 2: NIFTY AAA Short Duration Bond Index

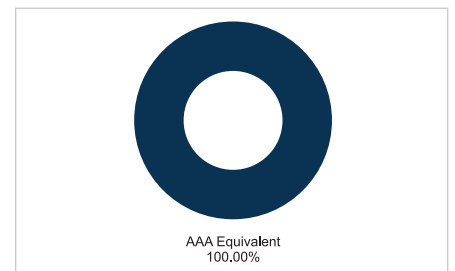
PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Corporate Bond		73.37%	Government Bond		4.83%
REC	AAA	11.16%	7.32%-2024 G-Sec	SOV	1.97%
NABARD	AAA	10.80%	6.69%-2024 G-Sec	SOV	1.50%
National Housing Bank	AAA	8.11%	5.22%-2025 G-Sec	SOV	0.89%
UltraTech Cement	AAA	6.83%	7.35%-2024 G-Sec	SOV	0.43%
Power Finance Corporation	AAA	5.61%	7.68%-2023 G-Sec	SOV	0.04%
Export Import Bank of India	AAA	5.21%	State Government Bond		3.96%
HDFC	AAA	5.17%	6.64% Rajasthan SDL-2024	SOV	0.50%
Oil & Natural Gas Corporation	AAA	4.52%	9.11% Maharashtra SDL-2024	SOV	0.44%
Indian Railway Finance Corporation	AAA	2.97%	8.83% Maharashtra SDL-2024	SOV	0.36%
ICICI Bank	AAA	2.61%	9.25% Haryana SDL-2023	SOV	0.36%
Axis Bank	AAA	1.90%	5.6% Haryana SDL-2024	SOV	0.30%
NTPC	AAA	1.86%	9.47% Haryana SDL-2024	SOV	0.26%
Larsen & Toubro	AAA	1.64%	9.55% Karnataka SDL-2024	SOV	0.26%
Bajaj Housing Finance	AAA	1.48%	9.63% Andhra Pradesh SDL-2024	SOV	0.22%
Small Industries Dev Bank of India	AAA	1.36%	9.80% Haryana SDL-2024	SOV	0.18%
Power Grid Corporation of India	AAA	0.79%	8.96% Maharashtra SDL-2024	SOV	0.18%
Grasim Industries	AAA	0.54%	9.48% Andhra Pradesh SDL-2024	SOV	0.15%
Indian Oil Corporation	AAA	0.49%	9.37% Gujarat SDL-2024	SOV	0.15%
Reliance Industries	AAA	0.22%	8.83% Tamilnadu SDL-2024	SOV	0.15%
Hindustan Petroleum Corporation	AAA	0.11%	9.45% Rajasthan SDL-2024	SOV	0.11%
Certificate of Deposit		6.13%	9.5% Gujarat SDL-2023	SOV	0.11%
Small Industries Dev Bank of India	A1+	2.38%	9.71% Haryana SDL-2024	SOV	0.07%
Axis Bank	A1+	1.68%	9.47% Tamilnadu SDL-2024	SOV	0.07%
Export Import Bank of India	A1+	1.00%	9.24% Haryana SDL-2024	SOV	0.07%
Indian Bank	A1+	0.72%	5.75% Tamilnadu SDL-2025	SOV	0.02%
Canara Bank	A1+	0.36%	Net Cash and Cash Equivalent		6.05%
Commercial Paper		5.66%	Grand Total		100.00%
HDFC	A1+	2.00%			
Bajaj Finance	A1+	1.99%			

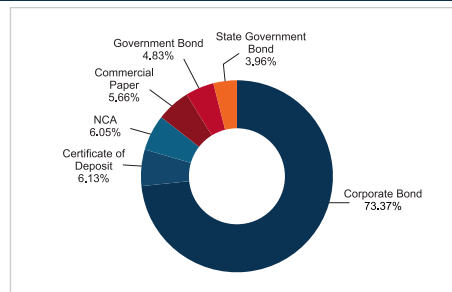
Maturity Bucket



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*	2.76%	5.55%	6.54%	6.92%	10,276	11,762	13,731	16,121
Tier 1: NIFTY Corporate Bond Index B-III#	4.10%	6.71%	7.35%	7.51%	10,410	12,154	14,260	16,768
Tier 2: NIFTY AAA Short Duration Bond Index#	2.94%	5.61%	6.89%	7.11%	10,294	11,782	13,957	16,321
CRISIL 10 Year Gilt Index##	2.00%	2.93%	6.09%	5.84%	10,200	10,906	13,438	14,989

Performance based on NAV as on 28/02/2023 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.

28th February 2023



FUND FEATURES

About the Fund: A Short Term Income Fund, the portfolio is mostly a mix of short duration debt and money market instruments. Average maturity ordinarily anchored approximately around 2 years currently.

Category: Short Duration

Monthly Avg AUM: ₹ 9,480.15 Crores

Month end AUM: ₹ 9,456.87 Crores

Inception Date: 14 December 2000

Fund Manager:

Mr. Suyash Choudhary (Since 11th March 2011)

Other Parameter:

Standard Deviation (Annualized)	1.86%
Modified Duration	2.19 years
Average Maturity	2.52 years
Macaulay Duration	2.26 years
Yield to Maturity	7.57%

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 80 to 81

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

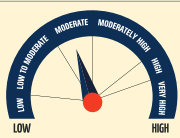
Option Available: Growth, IDCW[®] - Fortnightly (Payout, Reinvestment & Sweep), Monthly, Quarterly, Annual & Periodic

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

NAV (₹) as on February 28, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	47.6570
Regular Plan	IDCW [®]	Monthly	10.3560
Regular Plan	IDCW [®]	Fortnightly	10.4175
Regular Plan	IDCW [®]	Periodic	17.6829
Regular Plan	IDCW [®]	Quarterly	10.5530
Regular Plan	IDCW [®]	Annual	10.7372

Scheme risk-o-meter



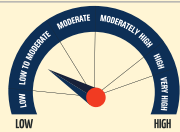
Investors understand that their principal will be at Moderate risk

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.

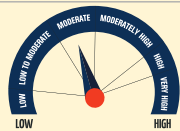
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Benchmark risk-o-meter



Tier 1: NIFTY Short Duration Debt Index A-II

Benchmark risk-o-meter



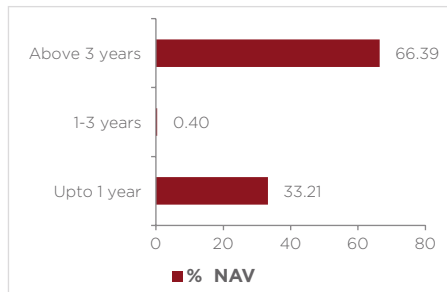
Tier 2: NIFTY AAA Short Duration Bond Index

PORTFOLIO

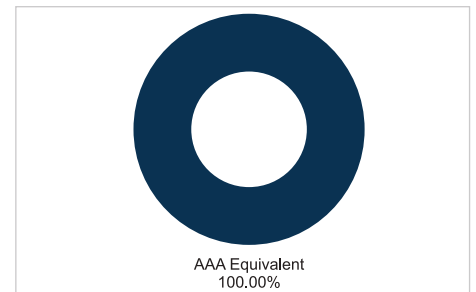
Name	Rating	% of NAV	Name	Rating	% of NAV
Government Bond		65.92%	Bank of Baroda	A1+	1.79%
5.63%-2026 G-Sec	SOV	46.22%	Canara Bank	A1+	0.51%
7.38%-2027 G-Sec	SOV	19.65%	Corporate Bond		0.69%
8.28%-2027 G-Sec	SOV	0.03%	Power Finance Corporation	AAA	0.47%
8.24%-2027 G-Sec	SOV	0.01%	NTPC	AAA	0.16%
6.79%-2027 G-Sec	SOV	0.01%	Power Grid Corporation of India	AAA	0.05%
Certificate of Deposit		30.90%	Commercial Paper		0.60%
ICICI Bank	A1+	7.36%	HDFC	A1+	0.60%
Export Import Bank of India	A1+	6.88%	PTC		0.48%
HDFC Bank	A1+	5.65%	First Business Receivables Trust [*]	AAA(SO)	0.48%
Kotak Mahindra Bank	A1+	5.06%	Net Cash and Cash Equivalent		1.42%
Axis Bank	A1+	3.64%	Grand Total		100.00%

*First Business Receivables Trust- wt. avg. mat: 0.96 years (PTC originated by Reliance Industries Limited)

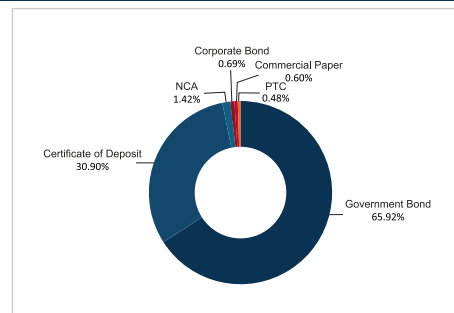
Maturity Bucket



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*	2.91%	4.87%	6.39%	7.19%	7.28%	10,291	11,535	13,631	20,035	47,657
Tier 1: NIFTY Short Duration Debt Index A-II [#]	3.48%	5.14%	6.44%	7.39%	NA	10,348	11,625	13,662	20,404	NA
Tier 2: NIFTY AAA Short Duration Bond Index [#]	2.94%	5.61%	6.89%	7.70%	NA	10,294	11,782	13,957	21,012	NA
CRISIL 10 Year Gilt Index ^{##}	2.00%	2.93%	6.09%	5.96%	NA	10,200	10,906	13,438	17,851	NA

Performance based on NAV as on 28/02/2023 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)
28th February 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: ₹ 2,006.02 Crores

Month end AUM: ₹ 1,980.43 Crores

Inception Date: 8 July 2003

Fund Manager:

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

Other Parameter:

Standard Deviation (Annualized)	2.84%
Modified Duration	3.50 years
Average Maturity	4.22 years
Macaulay Duration	3.63 years
Yield to Maturity	7.55%

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 80 to 81

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

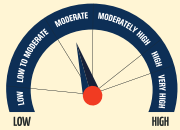
Option Available: Growth, IDCW[®] - Daily (Reinvestment only) and Fortnightly, Monthly, Bi-monthly, Quarterly and Periodic frequency (each with payout, reinvestment and sweep facility).

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

NAV (₹) as on February 28, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	38.3673
Regular Plan	IDCW [®]	BiMonthly	11.8645
Regular Plan	IDCW [®]	Fortnightly	10.2413
Regular Plan	IDCW [®]	Monthly	10.2171
Regular Plan	IDCW [®]	Daily	10.2303
Regular Plan	IDCW [®]	Quarterly	10.9106
Regular Plan	IDCW [®]	Periodic	12.0862

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.

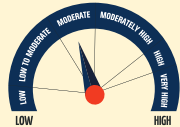
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Benchmark risk-o-meter



Tier 1: NIFTY Medium Duration Debt Index A-III

Benchmark risk-o-meter



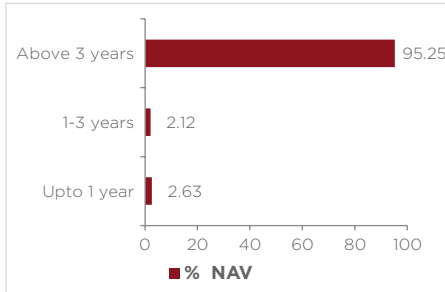
Tier 2: NIFTY AAA Medium Duration Bond Index

PORTFOLIO

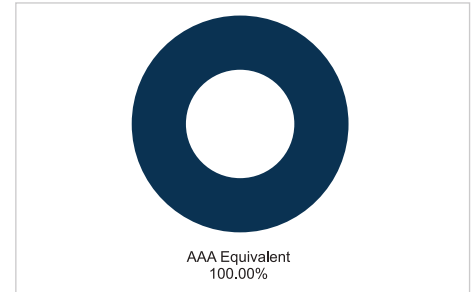
Name	Rating	% of NAV
Government Bond		95.15%
7.38%-2027 G-Sec	SOV	83.16%
5.63%-2026 G-Sec	SOV	7.21%
7.1%-2029 G-Sec	SOV	4.77%
6.79%-2027 G-Sec	SOV	0.01%
8.24%-2027 G-Sec	SOV	0.01%
State Government Bond		1.64%
State Government Securities	SOV	1.64%
PTC		1.17%
First Business Receivables Trust [^]	AAA(SO)	1.17%
Net Cash and Cash Equivalent		2.04%
Grand Total		100.00%

[^]First Business Receivables Trust- wt. avg. mat: 0.97 years (PTC originated by Reliance Industries Limited)

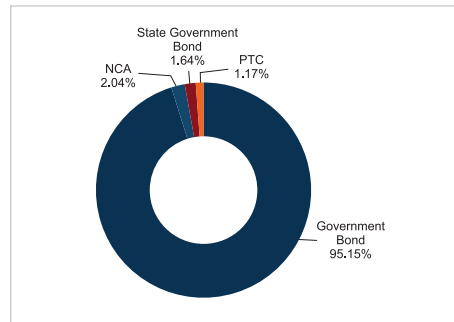
Maturity Bucket



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 [*]	1.14%	4.06%	5.94%	6.78%	7.08%	10,114	11,268	13,344	19,274	38,367
Tier 1: NIFTY Medium Duration Debt Index A-III [#]	1.70%	5.54%	6.92%	7.73%	7.32%	10,170	11,759	13,978	21,059	40,064
Tier 2: NIFTY AAA Medium Duration Bond Index [®]	1.57%	5.77%	7.01%	7.91%	7.54%	10,157	11,834	14,037	21,425	41,776
CRISIL 10 Year Gilt Index ^{###}	2.00%	2.93%	6.09%	5.96%	5.61%	10,200	10,906	13,438	17,851	29,213

Performance based on NAV as on 28/02/2023 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.

28th February 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: ₹ 325.54 Crores

Month end AUM: ₹ 306.98 Crores

Inception Date: 18 February 2021

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

Other Parameter:

Standard Deviation (Annualized)	0.92%
Modified Duration	1.06 years
Average Maturity	1.16 years
Macaulay Duration	1.09 years
Yield to Maturity	7.70%

Total Expense Ratio

Regular	0.83%
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 80 to 81

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

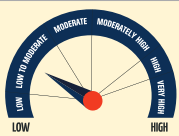
Option Available: Growth & IDCW® Option - Daily, Weekly, Monthly, Quarterly, Annual and Periodic (each with Reinvestment, Payout and Sweep facility)

Exit Load: NIL

NAV (₹) as on February 28, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.7833
Regular Plan	IDCW®	Daily	10.0258
Regular Plan	IDCW®	Weekly	10.0281
Regular Plan	IDCW®	Monthly	10.0274
Regular Plan	IDCW®	Periodic	10.7831
Regular Plan	IDCW®	Quarterly	10.1444
Regular Plan	IDCW®	Annual	10.3941

Scheme risk-o-meter



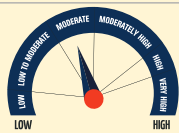
Investors understand that their principal will be at Low to Moderate risk

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

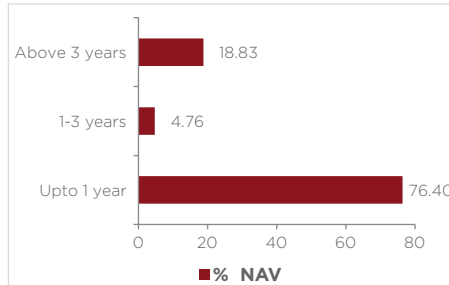


Nifty Low Duration Debt Index

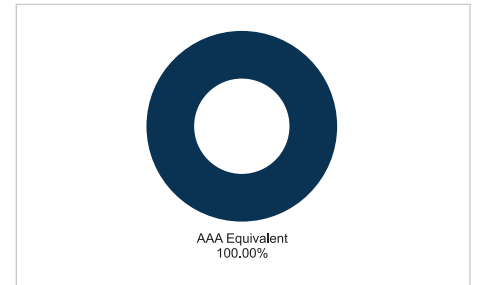
PORTFOLIO

Name	Rating	% of NAV
Certificate of Deposit		52.51%
Axis Bank	A1+	10.27%
Kotak Mahindra Bank	A1+	9.44%
ICICI Bank	A1+	9.28%
Canara Bank	A1+	7.85%
Export Import Bank of India	A1+	7.85%
State Bank of India	A1+	7.82%
Government Bond		18.83%
5.63% - 2026 G-Sec	SOV	13.96%
7.38% - 2027 G-Sec	SOV	4.88%
Corporate Bond		14.43%
REC	AAA	9.59%
Larsen & Toubro	AAA	3.25%
National Housing Bank	AAA	1.59%
Commercial Paper		12.23%
HDFC	A1+	12.23%
Net Cash and Cash Equivalent		1.99%
Grand Total		100.00%

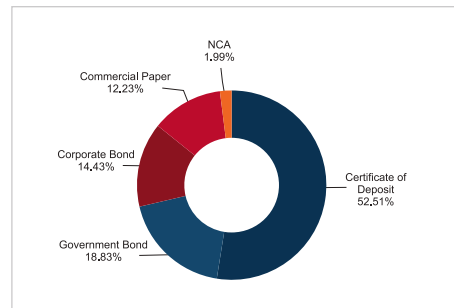
Maturity Bucket



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*	3.92%	NA	NA	3.79%	10,392	NA	NA	10,783
NIFTY Low Duration Debt Index#	5.02%	NA	NA	4.56%	10,502	NA	NA	10,946
1 Year T-Bill**	4.21%	NA	NA	3.94%	10,421	NA	NA	10,814

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 28/02/2023. 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.

28th February 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: ₹ 552.35 Crores

Month end AUM: ₹ 549.64 Crores

Inception Date: 03 March 2017

Fund Manager: Mr. Gautam Kaul (w.e.f. 16th July 2022)

Other Parameter:

Standard Deviation (Annualized)	1.30%
Modified Duration	2.67 years
Average Maturity	5.25 years
Macaulay Duration	2.83 years
Yield to Maturity	7.91%

Total Expense Ratio

Regular	1.60%
Direct	0.66%

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 80 to 81

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

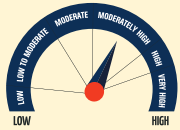
Option Available: Growth, IDCW[®] - Quarterly, Half yearly, Annual and Periodic (Payout, Reinvestment & Sweep facility)

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

NAV (₹) as on February 28, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	13.9920
Regular Plan	IDCW [®]	Periodic	10.8654
Regular Plan	IDCW [®]	Annual	10.4091
Regular Plan	IDCW [®]	Half Yearly	10.4132
Regular Plan	IDCW [®]	Quarterly	10.3595

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



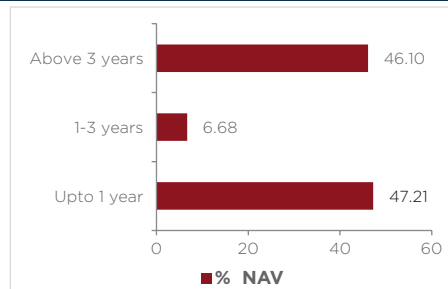
Tier 2: 65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index

PORTFOLIO

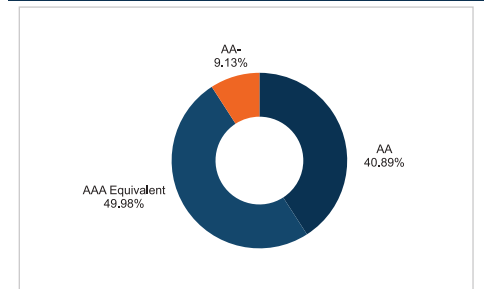
Name	Rating	% of NAV
Corporate Bond		
Godrej Industries	AA	11.74%
Tata Power Company	AA	10.97%
Tata Motors	AA-	9.13%
Summit Digital Infrastructure	AAA	8.72%
Punjab National Bank [®]	AA	5.57%
Union Bank of India [®]	AA	5.48%
Century Textiles & Industries	AA	4.48%
Aditya Birla Fashion and Retail	AA	2.65%
Government Bond		
7.38%-2027 G-Sec	SOV	26.33%
PTC		
First Business Receivables Trust [^]	AAA(SO)	7.54%
Net Cash and Cash Equivalent		
Grand Total		100.00%

[^]First Business Receivables Trust-wt. avg. mat: 1.00 years (PTC originated by Reliance Industries Limited)
[®]AT1 bonds under Basel III

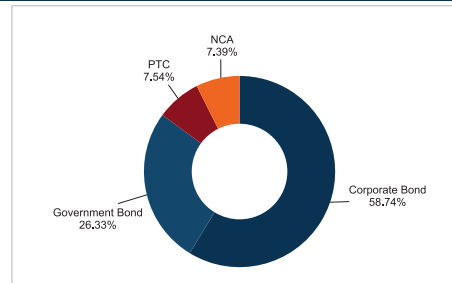
Maturity Bucket



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*	3.16%	4.31%	5.75%	5.76%	10,316	11,350	13,226	13,992
Tier 1: NIFTY Credit Risk Bond Index C-III [#]	6.79%	8.31%	8.53%	8.34%	10,679	12,709	15,059	16,167
Tier 2: 65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index [#]	5.87%	7.90%	7.34%	7.20%	10,587	12,564	14,252	15,174
CRISIL 10 Year Gilt Index ^{##}	2.00%	2.93%	6.09%	4.67%	10,200	10,906	13,438	13,149

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

Performance based on NAV as on 28/02/2023 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)

28th February 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: ₹ 498.50 Crores

Month end AUM: ₹ 496.51 Crores

Inception Date: 14 July 2000

Fund Manager:

Mr. Suyash Choudhary (Since 15th October 2010)

Other Parameter:

Standard Deviation (Annualized)	3.06%
Modified Duration	4.45 years
Average Maturity	5.66 years
Macaulay Duration	4.61 years
Yield to Maturity	7.56%

Total Expense Ratio

Regular	1.99%
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 80 to 81

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)

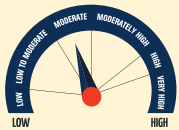
Exit Load: If redeemed/switched out within 365 days from the date of allotment: For 10% of investment : Nil, For remaining investment : 1%

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

NAV (₹) as on February 28, 2023

Plan	Option	Freq	NAV
Regular Plan	IDCW [®]	Quarterly	11.8664
Regular Plan	Growth	-	55.0143
Regular Plan	IDCW [®]	Annual	11.4421
Regular Plan	IDCW [®]	Half Yearly	11.6354
Regular Plan	IDCW [®]	Periodic	11.8074

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

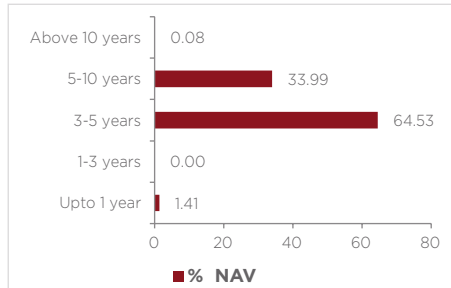


NIFTY Medium to Long Duration Debt Index A-III

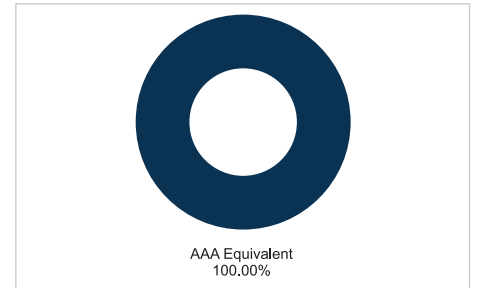
PORTFOLIO

Name	Rating	% of NAV
Government Bond		98.59%
7.38% -2027 G-Sec	SOV	64.33%
6.54% -2032 G-Sec	SOV	23.69%
7.1% -2029 G-Sec	SOV	7.52%
6.1% -2031 G-Sec	SOV	2.77%
6.79% -2027 G-Sec	SOV	0.20%
7.73% -2034 G-Sec	SOV	0.08%
Net Cash and Cash Equivalent		1.41%
Grand Total		100.00%

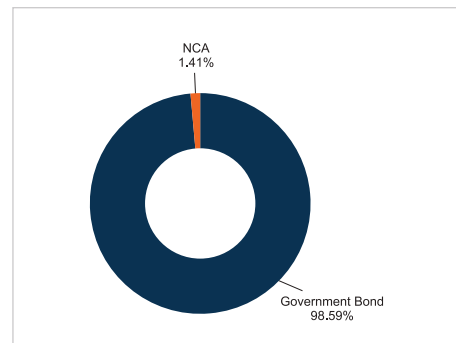
Maturity Bucket



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*	0.63%	3.56%	6.27%	6.90%	7.82%	10,063	11,109	13,553	19,496	55,014
NIFTY Medium to Long Duration Debt Index A- III [#]	2.14%	5.10%	7.04%	7.19%	NA	10,214	11,610	14,056	20,036	NA
CRISIL 10 year Gilt Index ^{##}	2.00%	2.93%	6.09%	5.96%	NA	10,200	10,906	13,438	17,851	NA

Performance based on NAV as on 28/02/2023 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.

28th February 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: ₹ 2,221.16 Crores

Month end AUM: ₹ 2,214.31 Crores

Inception Date: 25 June 2002

Fund Manager:

Mr. Suyash Choudhary (Since 15th October 2010)

Other Parameter:

Standard Deviation (Annualized)	2.96%
Modified Duration	3.67 years
Average Maturity	4.45 years
Macaulay Duration	3.81 years
Yield to Maturity	7.55%

Total Expense Ratio

Regular	1.62%
Direct	0.76%

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 80 to 81

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

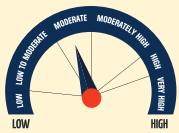
Option Available: Growth, IDCW® - Periodic, Quarterly, Half Yearly, Annual and Regular frequency (each with Reinvestment, Payout and Sweep facility)

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

NAV (₹) as on February 28, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	28.2614
Regular Plan	IDCW®	-	10.8059
Regular Plan	IDCW®	Quarterly	11.2443
Regular Plan	IDCW®	Annual	10.9501
Regular Plan	IDCW®	Half Yearly	10.5308
Regular Plan	IDCW®	Periodic	11.2300

Scheme risk-o-meter



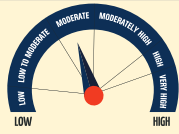
Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

- To generate long term optimal returns by active management.
- Investments in money market & debt instruments including G-Sec across duration.

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

Benchmark risk-o-meter

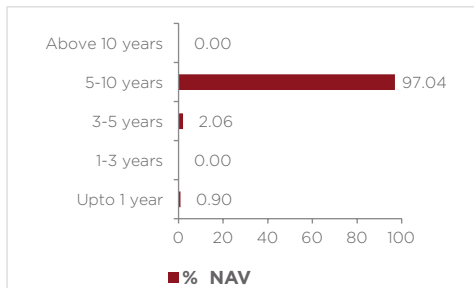


NIFTY Composite Debt Index A-III

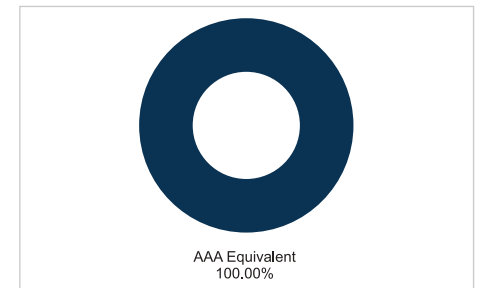
PORTFOLIO

Name	Rating	% of NAV
Government Bond		98.33%
7.38% - 2027 G-Sec	SOV	90.29%
7.1% - 2029 G-Sec	SOV	8.04%
8.20% - 2025 G-Sec	SOV	0.005%
7.17% - 2028 G-Sec	SOV	0.005%
Net Cash and Cash Equivalent		1.67%
Grand Total		100.00%

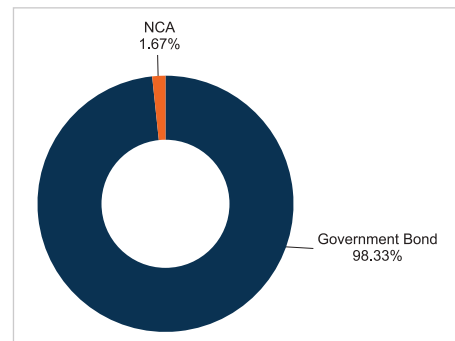
Maturity Bucket



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*	0.92%	4.19%	6.83%	7.30%	7.56%	10,092	11,313	13,918	20,235	28,261
NIFTY Composite Debt Index A-III#	2.53%	5.29%	7.17%	7.50%	7.81%	10,253	11,674	14,139	20,618	29,177
CRISIL 10 Year Gilt Index##	2.00%	2.93%	6.09%	5.96%	5.55%	10,200	10,906	13,438	17,851	21,600

Performance based on NAV as on 28/02/2023 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.

28th February 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: ₹ 216.96 Crores

Month end AUM: ₹ 214.03 Crores

Inception Date: 9 March 2002

Fund Manager:

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

Other Parameter:

Standard Deviation (Annualized)	3.60%
Modified Duration	6.61 years
Average Maturity	9.31 years
Macaulay Duration	6.86 years
Yield to Maturity	7.59%

Total Expense Ratio

Regular	0.65%
Direct	0.49%

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 80 to 81

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

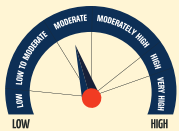
Option Available: Both the Plans under the Scheme have Growth & IDCW[®] Option. IDCW[®] Option under the Scheme offers Quarterly, Half yearly, Annual, Regular and Periodic frequency (each with payout, reinvestment and sweep facility).

Exit Load: Nil.

NAV (₹) as on February 28, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	36.9976
Regular Plan	IDCW [®]	Quarterly	11.2830
Regular Plan	IDCW [®]	Annual	N.A
Regular Plan	IDCW [®]	Periodic	13.2441
Regular Plan	IDCW [®]	Weekly	10.1213
Regular Plan	IDCW [®]	Monthly	10.4043

Scheme risk-o-meter



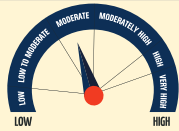
Investors understand that their principal will be at Moderate risk

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

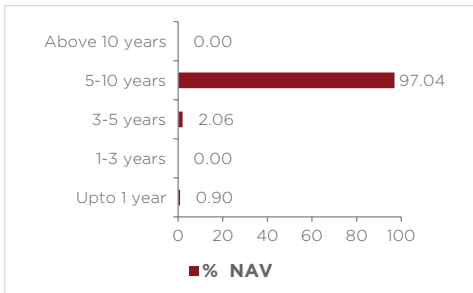


CRISIL 10 year Gilt Index

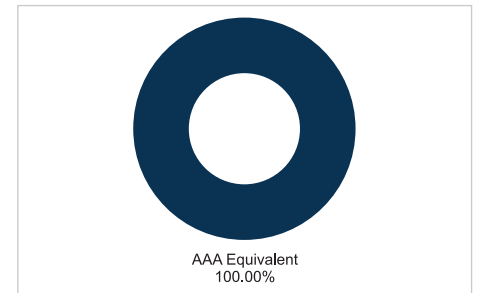
PORTFOLIO

Name	Rating	% of NAV
Government Bond		99.10%
7.26% - 2032 G-Sec	SOV	96.82%
8.24% - 2027 G-Sec	SOV	1.04%
6.79% - 2027 G-Sec	SOV	0.69%
7.17% - 2028 G-Sec	SOV	0.33%
6.54% - 2032 G-Sec	SOV	0.22%
Net Cash and Cash Equivalent		0.90%
Grand Total		100.00%

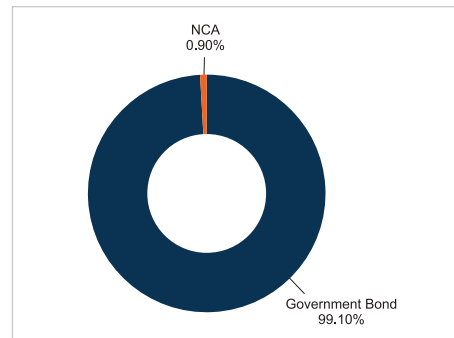
Maturity Bucket



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 - Constant Maturity Plan [^]	1.67%	4.10%	8.11%	8.77%	6.43%	10,167	11,281	14,772	23,182	36,998
CRISIL 10 year Gilt Index [#]	2.00%	2.93%	5.89%	6.92%	NA	10,200	10,906	13,316	19,528	NA
CRISIL 1 Year T-Bill ^{##}	4.21%	4.44%	5.55%	6.29%	5.86%	10,421	11,393	13,101	18,418	33,032

Performance based on NAV as on 28/02/2023 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.
28th February 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: ₹ 1,410.94 Crores

Month end AUM: ₹ 1,409.88 Crores

Inception Date: 9 March 2002

Fund Manager:

Mr. Suyash Choudhary (Since 15th October 2010)

Other Parameter:

Standard Deviation (Annualized)	2.95%
Modified Duration	3.76 years
Average Maturity	4.60 years
Macaulay Duration	3.90 years
Yield to Maturity	7.55%

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 80 to 81

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

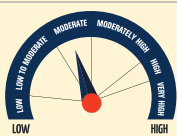
Option Available: Growth & IDCW[®] Option - Quarterly, Half yearly, Annual, Regular and Periodic (each with payout, reinvestment and sweep facility).

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

NAV (₹) as on February 28, 2023

Plan	Option	Freq	NAV
Regular Plan	IDCW [®]	-	10.9444
Regular Plan	Growth	-	29.0426
Regular Plan	IDCW [®]	Quarterly	11.5195
Regular Plan	IDCW [®]	Annual	10.9112
Regular Plan	IDCW [®]	Half Yearly	10.9617
Regular Plan	IDCW [®]	Periodic	13.6416

Scheme risk-o-meter



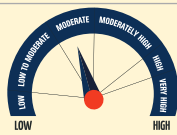
Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

- To generate long term optimal returns.
- Investments in Government Securities across maturities.

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

Benchmark risk-o-meter

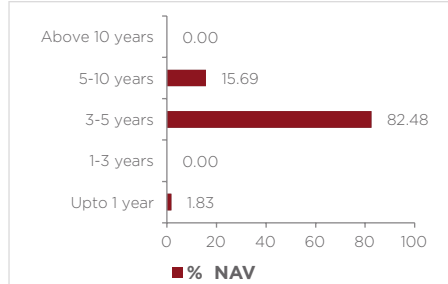


CRISIL Dynamic Gilt Index

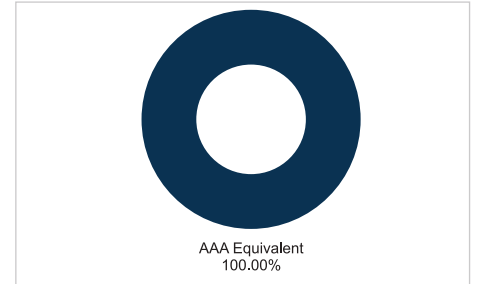
PORTFOLIO

Name	Rating	% of NAV
Government Bond		98.17%
7.38% - 2027 G-Sec	SOV	82.48%
7.1% - 2029 G-Sec	SOV	15.69%
7.17% - 2028 G-Sec	SOV	0.004%
Net Cash and Cash Equivalent		1.83%
Grand Total		100.00%

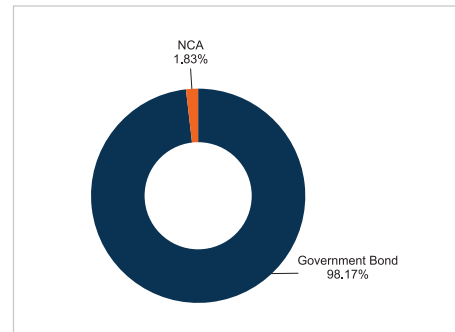
Maturity Bucket



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*	1.26%	4.67%	7.90%	7.96%	7.77%	10,126	11,467	14,626	21,510	29,043
CRISIL Dynamic Gilt Index*	2.92%	4.89%	7.26%	7.31%	7.07%	10,292	11,541	14,197	20,256	26,470
CRISIL 10 year Gilt Index**	2.00%	2.93%	6.09%	5.96%	5.55%	10,200	10,906	13,438	17,851	21,600

Performance based on NAV as on 28/02/2023 Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

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

*Benchmark Returns. **Additional Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data

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

Gsec/SDL yields have been annualized wherever applicable. ®Income Distribution and Capital Withdrawal.

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

®With effect from 13th March 2023, the name of "IDFC Government Securities Fund – Investment Plan" has changed to "Bandhan Government Securities Fund – Investment Plan".

Bandhan CRISIL IBX Gilt April 2026 Index Fund^S

An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX Gilt Index - April 2026 with Relatively High interest rate risk and Relatively Low Credit Risk

28th February 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: ₹ 439.45 Crores

Month end AUM: ₹ 463.11 Crores

Inception Date: 20 October, 2022

Fund Manager:

Mr. Gautam Kaul

Other Parameter:

Modified Duration 2.61 years
Average Maturity 2.98 years
Macaulay Duration 2.71 years
Yield to Maturity 7.49%

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 80 to 81

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

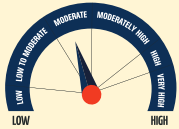
Option Available: Growth & Income Distribution cum capital withdrawal Option (Payout, Reinvestment or Sweep facility).

Exit Load: Nil

NAV (₹) as on February 28, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.2389
Regular Plan	IDCW [®]	-	10.2392

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 2026.

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

Benchmark risk-o-meter

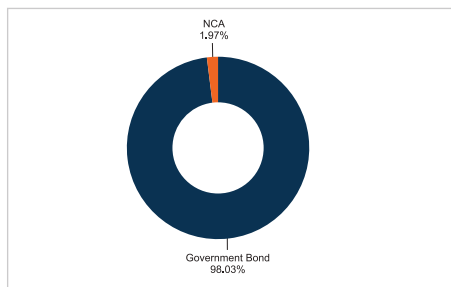


CRISIL IBX Gilt Index - April 2026

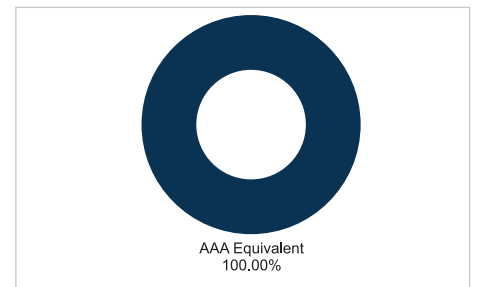
PORTFOLIO

Name	Rating	% of NAV
Government Bond		98.03%
5.63% - 2026 G-Sec	SOV	51.19%
7.59% - 2026 G-Sec	SOV	29.30%
5.15% - 2025 G-Sec	SOV	14.31%
7.27% - 2026 G-Sec	SOV	3.23%
Net Cash and Cash Equivalent		1.97%
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, 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 2026 Index Fund" has changed to "Bandhan CRISIL IBX Gilt April 2026 Index Fund".

Bandhan CRISIL IBX Gilt June 2027 Index Fund[§]

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.

28th February 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: ₹ 7,954.96 Crores

Month end AUM: ₹ 7,967.21 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)	2.93%
Modified Duration	3.46 years
Average Maturity	4.15 years
Macaulay Duration	3.59 years
Yield to Maturity	7.53%

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 80 to 81

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

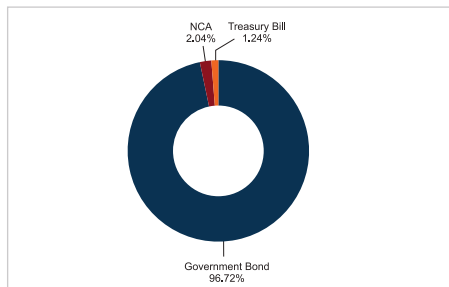
NAV (₹) as on February 28, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.7136
Regular Plan	IDCW [®]	-	10.2530

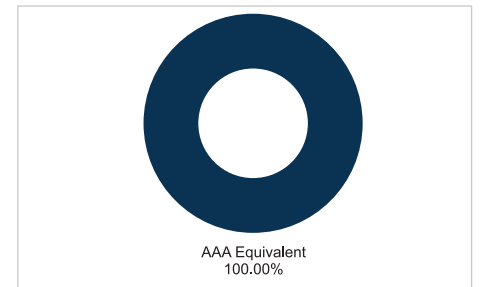
PORTFOLIO

Name	Rating	% of NAV
Government Bond		96.72%
7.38% - 2027 G-Sec	SOV	62.01%
6.79% - 2027 G-Sec	SOV	18.74%
8.24% - 2027 G-Sec	SOV	15.97%
Treasury Bill		1.24%
182 Days Tbill - 2023	SOV	0.69%
91 Days Tbill - 2023	SOV	0.55%
Net Cash and Cash Equivalent		2.04%
Grand Total		100.00%

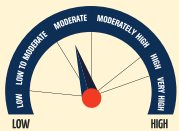
Asset Allocation



Asset Quality



Scheme risk-o-meter



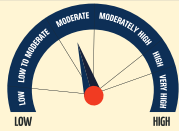
Investors understand that their principal will be at Moderate risk

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*	2.06%	NA	NA	3.62%	10,206	NA	NA	10,714
CRISIL-IBX Gilt Index - June 2027 [#]	2.49%	NA	NA	4.02%	10,249	NA	NA	10,794
10 Year GOI ^{##}	2.00%	NA	NA	1.51%	10,200	NA	NA	10,295

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 28/02/2023. 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^S

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.

28th February 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: ₹ 3,373.76 Crores

Month end AUM: ₹ 3,553.90 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)	2.81%
Modified Duration	3.72 years
Average Maturity	4.58 years
Macaulay Duration	3.86 years
Yield to Maturity	7.54%

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 80 to 81

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

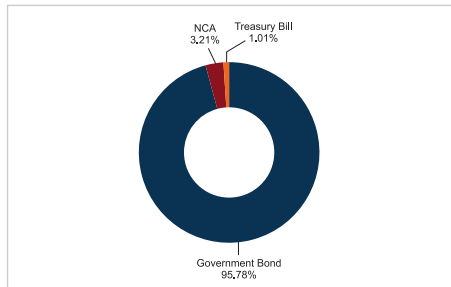
NAV (₹) as on February 28, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.7312
Regular Plan	IDCW [®]	-	10.2906

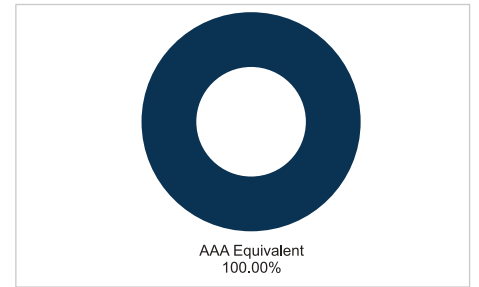
PORTFOLIO

Name	Rating	% of NAV
Government Bond		95.78%
7.17% - 2028 G-Sec	SOV	49.38%
8.28% - 2027 G-Sec	SOV	34.61%
7.38% - 2027 G-Sec	SOV	11.80%
Treasury Bill		1.01%
182 Days Tbill - 2023	SOV	0.56%
91 Days Tbill - 2023	SOV	0.45%
Net Cash and Cash Equivalent		3.21%
Grand Total		100.00%

Asset Allocation



Asset Quality

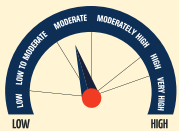


Potential Risk Class Matrix

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

Scheme risk-o-meter



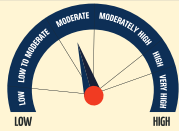
Investors understand that their principal will be at Moderate risk

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

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*	2.37%	NA	NA	3.71%	10,237	NA	NA	10,731
CRISIL-IBX Gilt Index - April 2028 [#]	2.75%	NA	NA	4.10%	10,275	NA	NA	10,809
10 Year GOI ^{##}	2.00%	NA	NA	1.51%	10,200	NA	NA	10,295

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 28/02/2023. 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".

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

28th February 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: ₹ 22.20 Crores

Month end AUM: ₹ 50.08 Crores

Inception Date: 15 February 2023

Fund Manager:

Mr. Harshal Joshi & Mr. Gautam Kaul

Other Parameter:

Modified Duration	6.28 years
Average Maturity	8.54 years
Macaulay Duration	6.51 years
Yield to Maturity	7.56%

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 80 to 81

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

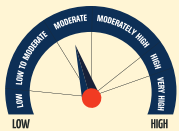
Option Available: Growth & Income Distribution cum capital withdrawal Option (Payout, Reinvestment or Sweep facility).

Exit Load: Nil

NAV (₹) as on February 28, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	9.9688
Regular Plan	IDCW ^{**}	-	9.9688

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

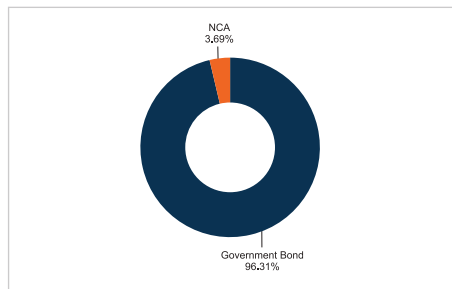


Crisil IBX Gilt Index - April 2032

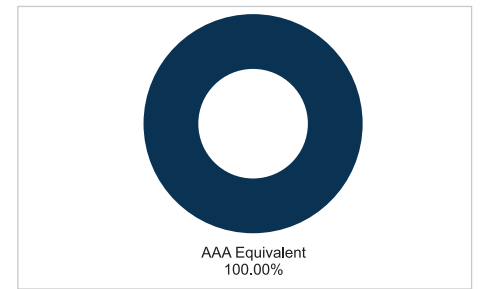
PORTFOLIO

Name	Rating	% of NAV
Government Bond		96.31%
6.54% - 2032 G-Sec	SOV	77.99%
6.1% - 2031 G-Sec	SOV	18.32%
Net Cash and Cash Equivalent		3.69%
Grand Total		100.00%

Asset Allocation



Asset Quality



Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)			
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 Fund^S

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
28th February 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: ₹ 92.69 Crores

Month end AUM: ₹ 98.71 Crores

Inception Date: 17 November, 2022

Fund Manager:

Mr. Gautam Kaul & Mr. Harshal Joshi

Other Parameter:

Modified Duration	3.05 years
Average Maturity	3.58 years
Macaulay Duration	3.16 years
Yield to Maturity	7.67%

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 80 to 81

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

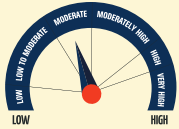
Option Available: Growth & Income Distribution cum capital withdrawal Option (Payout, Reinvestment or Sweep facility).

Exit Load: Nil

NAV (₹) as on February 28, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.1224
Regular Plan	IDCW [®]	-	10.1226

Scheme risk-o-meter



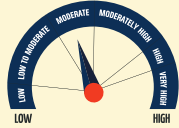
Investors understand that their principal will be at Moderate risk

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 – November 2026.

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

Benchmark risk-o-meter

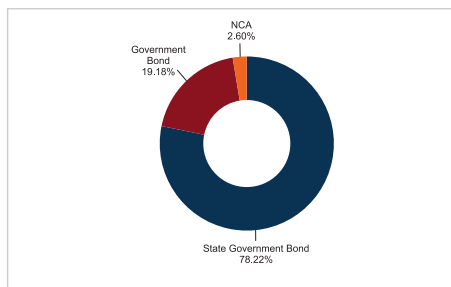


CRISIL IBX 90:10 SDL plus Gilt Index – November 2026

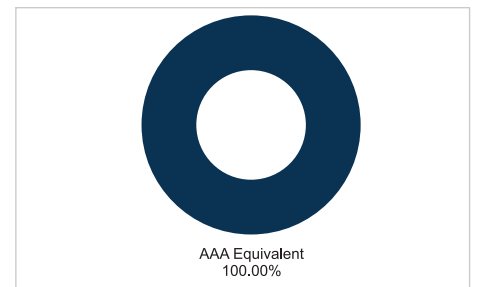
PORTFOLIO

Name	Rating	% of NAV
State Government Bond		78.22%
7.57% Gujarat SDL - 2026	SOV	17.71%
7.4% Madhya Pradesh SDL - 2026	SOV	10.07%
6.24% Maharashtra SDL - 2026	SOV	9.73%
7.22% Maharashtra SDL - 2026	SOV	5.01%
7.17% Rajasthan SDL - 2026	SOV	5.00%
7.69% Uttar Pradesh SDL - 2026	SOV	4.11%
7.69% Tamilnadu SDL - 2026	SOV	4.08%
7.59% Kerala SDL - 2026	SOV	4.05%
7.41% Uttar Pradesh SDL - 2026	SOV	3.52%
7.16% Madhya Pradesh SDL - 2026	SOV	3.44%
7.69% Gujarat SDL - 2026	SOV	3.28%
7.61% Kerala SDL - 2026	SOV	2.03%
7.19% West Bangal SDL - 2026	SOV	2.00%
7.49% Gujarat SDL - 2026	SOV	1.13%
7.18% Haryana SDL - 2026	SOV	1.00%
7.15% Madhya Pradesh SDL - 2026	SOV	1.00%
7.38% Rajasthan SDL - 2026	SOV	0.58%
6.82% Maharashtra SDL - 2026	SOV	0.49%
Government Bond		19.18%
5.74% - 2026 G-Sec	SOV	19.18%
Net Cash and Cash Equivalent		2.60%
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 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

28th February 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: ₹ 58.34 Crores

Month end AUM: ₹ 66.61 Crores

Inception Date: 24 November, 2022

Fund Manager:

Mr. Gautam Kaul & Mr. Harshal Joshi

Other Parameter:

Modified Duration	3.44 years
Average Maturity	4.16 years
Macaulay Duration	3.57 years
Yield to Maturity	7.59%

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 80 to 81

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

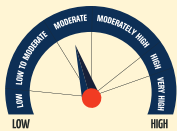
Option Available: Growth & Income Distribution cum capital withdrawal Option (Payout, Reinvestment or Sweep facility)..

Exit Load: Nil

NAV (₹) as on February 28, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.1077
Regular Plan	IDCW [®]	-	10.1077

Scheme risk-o-meter



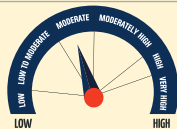
Investors understand that their principal will be at Moderate risk

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

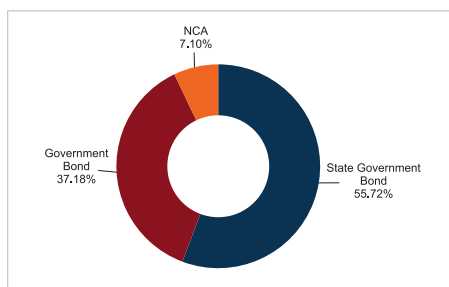


CRISIL IBX 90:10 SDL plus Gilt Index – September 2027

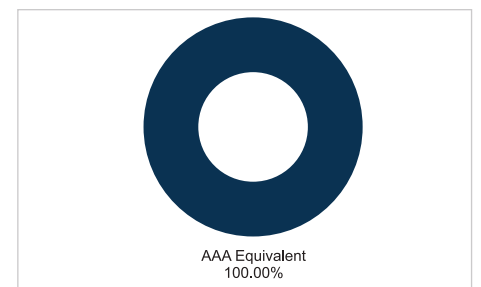
PORTFOLIO

Name	Rating	% of NAV
State Government Bond		55.72%
7.33% Maharashtra SDL - 2027	SOV	20.81%
6.2% Rajasthan SDL - 2027	SOV	14.24%
7.18% Tamilnadu SDL - 2027	SOV	13.02%
8.49% Andhra Pradesh SDL - 2027	SOV	6.75%
7.47% Chhattisgarh SDL - 2027	SOV	0.90%
Government Bond		37.18%
7.38% - 2027 G-Sec	SOV	37.18%
Net Cash and Cash Equivalent		7.10%
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, 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 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 Fund⁵

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

28th February 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: ₹ 83.93 Crores

Month end AUM: ₹ 89.37 Crores

Inception Date: 29 November, 2022

Fund Manager:

Mr. Gautam Kaul & Mr. Harshal Joshi

Other Parameter:

Modified Duration 6.00 years
Average Maturity 8.43 years
Macaulay Duration 6.23 years
Yield to Maturity 7.72%

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 80 to 81

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

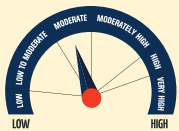
Option Available: Growth & Income Distribution cum capital withdrawal Option (Payout, Reinvestment or Sweep facility).

Exit Load: Nil

NAV (₹) as on February 28, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.1123
Regular Plan	IDCW [®]	-	10.1124

Scheme risk-o-meter



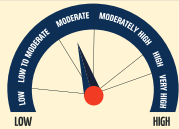
Investors understand that their principal will be at Moderate risk

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

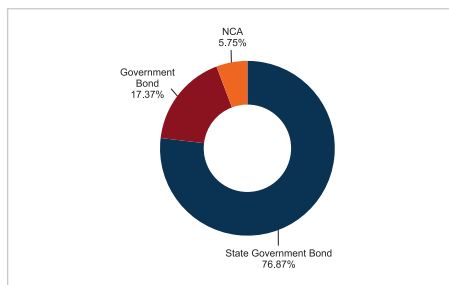


CRISIL IBX 90:10 SDL plus Gilt Index – April 2032

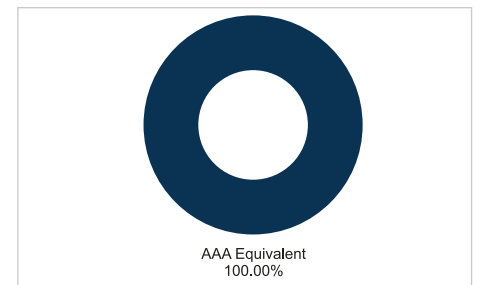
PORTFOLIO

Name	Rating	% of NAV
State Government Bond		76.87%
7.68% Karnataka SDL - 2031	SOV	12.67%
7.68% Haryana SDL - 2031	SOV	11.16%
7.09% Rajasthan SDL - 2032	SOV	10.77%
7.63% Gujarat SDL - 2032	SOV	8.93%
7.23% Tamilnadu SDL - 2032	SOV	5.98%
7.93% Karnataka SDL - 2031	SOV	5.68%
7.8% Andhra Pradesh SDL - 2031	SOV	5.64%
7.12% Gujarat SDL - 2032	SOV	5.40%
7.57% Gujarat SDL - 2032	SOV	3.33%
7.57% Gujarat SDL - 2031	SOV	2.72%
6.9% Andhra Pradesh SDL - 2032	SOV	2.12%
7.22% Rajasthan SDL - 2032	SOV	1.52%
6.84% Gujarat SDL - 2031	SOV	0.96%
Government Bond		17.37%
6.54% - 2032 G-Sec	SOV	17.37%
Net Cash and Cash Equivalent		5.75%
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, 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.

⁵With 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	8.81%	4.93%	17.19%	19.64%	9.57%	11.40%	12.83%	15.76%
Bandhan Flexi Cap Fund ²	28-01-2023	S&P BSE 500 TRI	-0.27%	2.92%	11.41%	17.96%	6.93%	10.89%	13.49%	13.91%
Bandhan Sterling Value Fund ¹	28-01-2023	Tier 1: S&P BSE 500 TRI	7.17%	2.92%	25.42%	17.96%	10.05%	10.89%	16.18%	13.91%
		Tier 2: S&P BSE 400 MidSmallCap TRI	7.17%	6.21%	25.42%	23.73%	10.05%	9.90%	16.18%	16.44%
Bandhan Hybrid Equity Fund ⁴	28-01-2023	CRISIL Hybrid 35+65 Aggressive Index	2.46%	3.15%	14.06%	13.86%	7.95%	10.44%	NA	NA
Bandhan Emerging Businesses Fund	28-01-2023	S&P BSE 250 SmallCap TRI	0.81%	4.12%	27.15%	24.36%	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	4.44%	4.57%	3.74%	3.57%	4.76%	4.50%	6.04%	5.68%
Bandhan All Seasons Bond Fund	15-07-2016	Tier 1: NIFTY Medium Duration Debt Index A-III	3.24%	1.70%	5.18%	5.54%	6.76%	6.92%	7.42%	7.73%
		Tier 2: NIFTY Short Duration Debt Index	3.24%	3.68%	5.18%	5.62%	6.76%	6.74%	7.42%	7.58%
Bandhan Government Securities Fund - Constant Maturity Plan ⁶⁵	15-05-2017	CRISIL 10 year Gilt Index	1.67%	2.00%	4.10%	2.93%	8.11%	5.89%	8.77%	6.92%
Bandhan Liquid Fund	15-09-2015	NIFTY Liquid Index A-I	5.27%	5.44%	4.09%	4.21%	5.12%	5.20%	6.60%	6.65%
Bandhan Ultra Short Term Fund	18-07-2018	NIFTY Ultra Short Duration Debt Index A-I	4.84%	5.32%	4.45%	4.67%	NA	NA	NA	NA
Bandhan Low Duration Fund	28-07-2021	NIFTY Low Duration Debt Index A-I	4.35%	4.63%	4.70%	4.60%	5.97%	5.85%	7.26%	7.08%
Bandhan Regular Savings Fund	28-07-2021	CRISIL Hybrid 85+15 Conservative Index	-0.04%	3.08%	4.28%	7.38%	4.87%	8.16%	7.18%	8.86%
Bandhan Hybrid Equity Fund	28-07-2021	CRISIL Hybrid 35+65 Aggressive Index	2.46%	3.15%	14.06%	13.86%	7.95%	10.44%	NA	NA
Bandhan Equity Savings Fund ^{3*}	20-10-2016	CRISIL Equity Savings Index	3.12%	5.48%	7.69%	10.64%	5.86%	9.12%	6.41%	8.60%
Bandhan CRISIL IBX Gilt June 2027 Index Fund ⁶⁶	28-07-2021	CRISIL Gilt 2027 Index	2.06%	2.49%	NA	NA	NA	NA	NA	NA
Bandhan CRISIL IBX Gilt April 2028 Index Fund ⁶⁶	28-07-2021	CRISIL Gilt 2028 Index	2.37%	2.75%	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)	-3.13%	-5.41%	NA	NA	NA	NA	NA	NA
Bandhan Multicap Fund	2-12-2021	NIFTY 500 Multicap 50:25:25 TRI	7.67%	3.25%	NA	NA	NA	NA	NA	NA
Bandhan Fixed Term Plan - Series 179	28-07-2021	CRISIL Composite Bond Fund Index	3.55%	2.96%	5.98%	5.20%	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	2.46%	3.15%	14.06%	13.86%	7.95%	10.44%	NA	NA
Bandhan Regular Savings Fund	01-07-2022	CRISIL Hybrid 85+15 Conservative Index	-0.04%	3.08%	4.28%	7.38%	4.87%	8.16%	7.18%	8.86%
Bandhan Equity Savings Fund	01-07-2022	CRISIL Equity Savings Index	3.12%	5.48%	7.69%	10.64%	5.86%	9.12%	6.41%	8.60%
Bandhan Asset Allocation Fund of Fund - Aggressive Plan	01-07-2022	CRISIL Hybrid 35+65 Aggressive Index	-0.59%	3.15%	9.48%	13.86%	5.81%	10.44%	9.01%	12.07%
Bandhan Asset Allocation Fund of Fund - Conservative Plan	01-07-2022	CRISIL Hybrid 85+15 Conservative Index	1.80%	3.08%	5.55%	7.38%	5.61%	8.16%	7.70%	8.86%
Bandhan Asset Allocation Fund of Fund - Moderate Plan	01-07-2022	NIFTY 50 Hybrid Composite debt 50:50 Index	0.80%	3.89%	7.47%	12.05%	5.91%	10.24%	8.37%	10.78%
Mr. Viraj Kulkarni manages 6 schemes of Bandhan Mutual Fund.										

Performance based on NAV as on 28/02/2023 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

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

⁶Current index performance adjusted for the period from since inception to May 28, 2018 with the performance of I-Sec Si Bex (Benchmark)

Bandhan Midcap Fund is managed by Mr. Sachin Relekar & Ms. Ritu Modi (equity portion), Mr. Harshal Joshi (debt portion) & Ms. Nishita Doshi 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 Doshi (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 ³	08-12-2020	S&P BSE 500 TRI	-0.27%	2.92%	11.41%	17.96%	6.93%	10.89%	13.49%	13.91%
Bandhan Infrastructure Fund	08-12-2020	S&P BSE India Infrastructure TRI	8.05%	3.06%	23.82%	24.90%	5.62%	5.58%	11.82%	11.35%
Bandhan Equity Savings Fund	08-12-2020	CRISIL Equity Savings Index	3.12%	5.48%	7.69%	10.64%	5.86%	9.12%	6.41%	8.60%
Bandhan Large Cap Fund ^{2a}	01-03-2017	S&P BSE 100 TRI	-2.06%	4.40%	12.93%	17.39%	8.94%	11.51%	11.17%	12.93%
Bandhan Balanced Advantage Fund	01-03-2017	NIFTY 50 Hybrid Composite debt 50:50 Index	0.28%	3.89%	7.67%	12.05%	6.78%	10.24%	NA	NA
Bandhan Asset Allocation Fund of Fund - Aggressive Plan ⁵	01-03-2022	CRISIL Hybrid 35+65 Aggressive Index	-0.59%	3.15%	9.48%	13.86%	5.81%	10.44%	9.01%	12.07%
Bandhan Asset Allocation Fund of Fund - Conservative Plan ⁵	01-03-2022	CRISIL Hybrid 85+15 Conservative Index	1.80%	3.08%	5.55%	7.38%	5.61%	8.16%	7.70%	8.86%
Bandhan Asset Allocation Fund of Fund - Moderate Plan ⁵	01-03-2022	NIFTY 50 Hybrid Composite debt 50:50 Index	0.80%	3.89%	7.47%	12.05%	5.91%	10.24%	8.37%	10.78%

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	5.21%	2.92%	23.02%	17.96%	10.89%	10.89%	16.49%	13.91%
Bandhan Sterling Value Fund ¹	20-10-2016	Tier 1: S&P BSE 500 TRI	7.17%	2.92%	25.42%	17.96%	10.05%	10.89%	16.18%	13.91%
		Tier 2: S&P BSE 400 MidSmallCap TRI	7.17%	6.21%	25.42%	23.73%	10.05%	9.90%	16.18%	16.44%
Bandhan Multicap Fund	2-12-2021	NIFTY 500 Multicap 50:25:25 TRI	7.67%	3.25%	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 ^{2a}	01-03-2017	S&P BSE 100 TRI	-2.06%	4.40%	12.93%	17.39%	8.94%	11.51%	11.17%	12.93%
Bandhan Balanced Advantage Fund	01-03-2017	NIFTY 50 Hybrid Composite debt 50:50 Index	0.28%	3.89%	7.67%	12.05%	6.78%	10.24%	NA	NA
Bandhan Focused Equity Fund	20-10-2016	S&P BSE 500 TRI	-3.81%	2.92%	9.66%	17.96%	5.06%	10.89%	10.40%	13.91%
Bandhan Regular Savings Fund	20-10-2016	CRISIL Hybrid 85+15 Conservative Index	-0.04%	3.08%	4.28%	7.38%	4.87%	8.16%	7.18%	8.86%

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	5.07%	5.25%	3.71%	3.90%	NA	NA	NA	NA
Bandhan Money Manager Fund	12-07-2021	NIFTY Money Market Index A-I	4.44%	5.17%	4.01%	4.33%	5.00%	5.42%	6.41%	6.83%
Bandhan Liquid Fund	01-12-2021	NIFTY Liquid Index A-I	5.27%	5.44%	4.09%	4.21%	5.12%	5.20%	6.60%	6.65%
Bandhan Balanced Advantage Fund	16-07-2022	NIFTY 50 Hybrid Composite debt 50:50 Index	0.28%	3.89%	7.67%	12.05%	6.78%	10.24%	NA	NA

Mr. Brijesh Shah manages 4 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 28/02/2023 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 Doshi 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 Doshi(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.

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	2.91%	3.48%	4.87%	5.14%	6.39%	6.44%	7.19%	7.39%
		Tier 2: NIFTY AAA Short Duration Bond Index	2.91%	2.94%	4.87%	5.61%	6.39%	6.89%	7.19%	7.70%
Bandhan Bond Fund - Medium Term Plan	15-09-2015	Tier 1: NIFTY Medium Duration Debt Index A-III	1.14%	1.70%	4.06%	5.54%	5.94%	6.92%	6.78%	7.73%
		Tier 2: NIFTY AAA Medium Duration Bond Index	1.14%	1.57%	4.06%	5.77%	5.94%	7.01%	6.78%	7.91%
Bandhan Bond Fund - Income Plan	15-10-2010	NIFTY Medium to Long Duration Debt Index A- III	0.63%	2.14%	3.56%	5.10%	6.27%	7.04%	6.90%	7.19%
Bandhan Dynamic Bond Fund	15-10-2010	NIFTY Composite Debt Index A-III	0.92%	2.53%	4.19%	5.29%	6.83%	7.17%	7.30%	7.50%
Bandhan Government Securities Fund - Investment Plan	15-10-2010	CRISIL Dynamic Gilt Index	1.26%	2.92%	4.67%	4.89%	7.90%	7.26%	7.96%	7.31%
Bandhan Banking & PSU Debt Fund	28-07-2021	NIFTY Banking & PSU Debt Index	3.65%	3.13%	5.45%	5.36%	7.27%	6.59%	NA	NA
Bandhan Corporate Bond Fund	28-07-2021	Tier 1: NIFTY Corporate Bond Index B-III	2.76%	4.10%	5.55%	6.71%	6.54%	7.35%	NA	NA
		Tier 2: NIFTY AAA Short Duration Bond Index	2.76%	2.94%	5.55%	5.61%	6.54%	6.89%	NA	NA
Bandhan Floating Rate Fund	28-07-2021	NIFTY Low Duration Debt Index	3.92%	5.02%	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**	4.44%	4.57%	3.74%	3.57%	4.76%	4.50%	6.04%	5.68%
Bandhan Equity Savings Fund ^{3*}	01-11-2021	CRISIL Equity Savings Index	3.12%	5.48%	7.69%	10.64%	5.86%	9.12%	6.41%	8.60%
Bandhan S&P BSE Sensex ETF (BSE scrip code: 540154)	01-11-2021	S&P BSE Sensex TRI	5.68%	6.19%	16.31%	16.86%	12.48%	12.85%	NA	NA
Bandhan Nifty 50 ETF (NSE scrip code: IDFNIFTYET)	01-11-2021	Nifty 50 TRI	4.07%	4.27%	16.59%	16.98%	11.63%	11.89%	NA	NA
Bandhan Nifty 50 Index Fund	1-03-2022	Nifty 50 TRI	3.81%	4.27%	16.46%	16.98%	11.42%	11.89%	12.65%	13.14%
Bandhan Nifty 100 Index Fund	24-02-2022	Nifty 100 TRI	0.86%	1.56%	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	3.65%	3.13%	5.45%	5.36%	7.27%	6.59%	NA	NA
Bandhan Corporate Bond Fund	01-12-2021	Tier 1: NIFTY Corporate Bond Index B-III	2.76%	4.10%	5.55%	6.71%	6.54%	7.35%	NA	NA
		Tier 2: NIFTY AAA Short Duration Bond Index	2.76%	2.94%	5.55%	5.61%	6.54%	6.89%	NA	NA
Bandhan Money Manager Fund	01-12-2021	NIFTY Money Market Index A-I	4.44%	5.17%	4.01%	4.33%	5.00%	5.42%	6.41%	6.83%
Bandhan CRISIL IBX Gilt June 2027 Index Fund	01-12-2021	CRISIL-IBX Gilt Index - June 2027	2.06%	2.49%	NA	NA	NA	NA	NA	NA
Bandhan CRISIL IBX Gilt April 2028 Index Fund	01-12-2021	CRISIL-IBX Gilt Index - April 2028	2.37%	2.75%	NA	NA	NA	NA	NA	NA
Bandhan Credit Risk Fund	16-07-2022	Tier 1: NIFTY Credit Risk Bond Index C-III	3.16%	6.79%	4.31%	8.31%	5.75%	8.53%	NA	NA
		Tier 2: 65% NIFTY AA Short Duration Bond Index +35% NIFTY AAA Short Duration Bond Index	3.16%	5.87%	4.31%	7.90%	5.75%	7.34%	NA	NA

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

Performance based on NAV as on 28/02/2023 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.
^{3*}The fund has been repositioned from an arbitrage fund to an equity savings fund w.e.f. April 30, 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 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 Doshi 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

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.

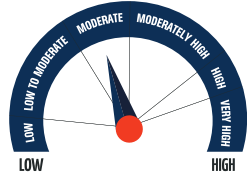
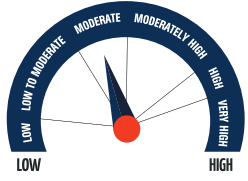
Source: ICRA Ltd.

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 Fund 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	21,10,000
Total Value as on February 28, 2023 (₹)	1,23,860	4,64,295	8,51,842	13,13,655	23,00,455	62,23,029
Fund Returns (%)	6.07	17.30	14.02	12.57	12.50	11.23
Total Value of NIFTY LargeMidcap 250 TRI [#]	1,19,593	4,58,571	8,71,143	13,81,759	25,60,704	80,05,552
NIFTY LargeMidcap 250 TRI (%)[#]	-0.63	16.42	14.93	13.99	14.51	13.66
Total Value of Nifty 50 TRI ^{##}	1,20,594	4,44,243	8,34,041	13,32,984	23,08,536	67,10,115
Nifty 50 TRI (%)^{##}	0.93	14.19	13.16	12.98	12.57	11.96

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	18,00,000
Total Value as on February 28, 2023 (₹)	1,22,455	5,25,135	9,59,079	14,75,864	26,95,325	67,63,659
Fund Returns (%)	3.85	26.22	18.86	15.84	15.47	16.07
Total Value of Tier 1: S&P BSE 500 TRI [#]	1,18,069	4,44,739	8,37,555	13,26,145	23,57,118	50,84,624
Tier 1: S&P BSE 500 TRI (%)[#]	-3.00	14.27	13.33	12.84	12.96	12.78
Total Value of Tier 2: S&P BSE 400 MidSmallCap TRI [#]	1,20,737	4,85,891	9,26,833	14,26,769	26,97,385	59,39,623
Tier 2: S&P BSE 400 MidSmallCap TRI (%)[#]	1.15	20.56	17.46	14.89	15.48	14.58
Total Value of Nifty 50 TRI ^{##}	1,20,383	4,44,219	8,33,901	13,32,689	23,07,614	48,69,974
Nifty 50 TRI (%)^{##}	0.60	14.19	13.15	12.97	12.56	12.27

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	21,00,000
Total Value as on February 28, 2023 (₹)	1,18,623	4,26,270	7,69,526	11,62,839	20,79,828	83,76,458
Fund Returns (%)	-2.14	11.33	9.91	9.15	10.61	14.21
Total Value of S&P BSE 500 TRI [#]	1,18,258	4,44,753	8,37,695	13,26,410	23,58,370	68,56,579
S&P BSE 500 TRI (%)[#]	-2.70	14.27	13.34	12.84	12.97	12.27
Total Value of Nifty 50 TRI ^{##}	1,20,594	4,44,243	8,34,041	13,32,984	23,08,536	66,10,910
Nifty 50 TRI (%)^{##}	0.93	14.19	13.16	12.98	12.57	11.92

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 February 28, 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	20,40,000
Total Value as on February 28, 2023 (₹)	1,16,270	3,99,345	7,25,719	11,25,231	19,10,293	47,59,620
Fund Returns (%)	-5.76	6.88	7.56	8.23	9.00	9.24
Total Value of S&P BSE 500 TRI [#]	1,18,258	4,44,753	8,37,695	13,26,410	23,58,370	63,77,232
S&P BSE 500 TRI (%)[#]	-2.70	14.27	13.34	12.84	12.97	12.22
Total Value of Nifty 50 TRI ^{##}	1,20,594	4,44,243	8,34,041	13,32,984	23,08,536	61,31,524
Nifty 50 TRI (%)^{##}	0.93	14.19	13.16	12.98	12.57	11.82

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	20,10,000
Total Value as on February 28, 2023 (₹)	1,17,666	4,15,346	7,72,576	12,04,037	20,28,573	49,33,933
Fund Returns (%)	-3.62	9.54	10.07	10.13	10.14	9.92
Total Value of S&P BSE 100 TRI [#]	1,20,032	4,45,147	8,34,587	13,27,816	23,20,111	60,58,716
S&P BSE 100 TRI (%)[#]	0.05	14.33	13.18	12.87	12.66	12.04
Total Value of Nifty 50 TRI ^{##}	1,20,594	4,44,243	8,34,041	13,32,984	23,08,536	59,45,222
Nifty 50 TRI (%)^{##}	0.93	14.19	13.16	12.98	12.57	11.85

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	8,60,000
Total Value as on February 28, 2023 (₹)	1,22,686	3,82,629	6,90,330	10,41,261	NA	10,73,434
Fund Returns (%)	4.22	4.01	5.56	6.05	NA	6.10
Total Value of Tier 1: NIFTY Corporate Bond Index B-III [#]	1,23,412	3,90,753	7,10,409	10,76,291	NA	11,09,809
Tier 1: NIFTY Corporate Bond Index B-III Returns (%)[#]	5.36	5.42	6.70	6.98	NA	7.01
Total Value of Tier 2: NIFTY AAA Short Duration Bond Index [#]	1,22,679	3,83,345	6,95,402	10,51,933	NA	10,84,516
Tier 2: NIFTY AAA Short Duration Bond Index Returns (%)[#]	4.21	4.14	5.85	6.34	NA	6.38
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,22,609	3,70,009	6,64,191	9,85,445	NA	10,15,394
CRISIL 10 Year Gilt Index Returns (%)^{##}	4.10	1.80	4.02	4.50	NA	4.57

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	23,60,000
Total Value as on February 28, 2023 (₹)	1,21,740	3,74,447	6,72,598	10,10,092	16,34,237	50,36,930
Fund Returns (%)	2.73	2.58	4.52	5.20	6.02	7.15
Total Value of Tier 1: NIFTY Medium Duration Debt Index A-III [#]	1,22,321	3,81,049	6,96,581	10,51,504	17,26,863	53,14,446
Tier 1: NIFTY Medium Duration Debt Index A-III Returns (%)[#]	3.64	3.74	5.92	6.33	7.08	7.63
Total Value of Tier 2: NIFTY AAA Medium Duration Bond Index [#]	1,22,259	3,81,527	6,98,931	10,56,423	17,38,673	54,30,566
Tier 2: NIFTY AAA Medium Duration Bond Index Returns (%)[#]	3.54	3.82	6.05	6.46	7.21	7.82
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,22,609	3,70,009	6,64,191	9,85,445	15,91,244	43,93,219
CRISIL 10 Year Gilt Index Returns (%)^{##}	4.10	1.80	4.02	4.50	5.51	5.93

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	27,10,000
Total Value as on February 28, 2023 (₹)	1,21,546	3,71,044	6,70,670	10,06,312	16,39,041	65,90,176
Fund Returns (%)	2.42	1.98	4.41	5.09	6.08	7.20
Total Value of NIFTY Medium to Long Duration Debt Index A- III [#]	1,22,602	3,79,829	6,94,215	10,43,776	17,08,051	NA
NIFTY Medium to Long Duration Debt Index A- III Returns (%)[#]	4.08	3.53	5.78	6.12	6.87	NA
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,22,609	3,70,009	6,64,191	9,85,445	15,91,244	NA
CRISIL 10 Year Gilt Index Returns (%)^{##}	4.10	1.80	4.02	4.50	5.51	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	17,10,000
Total Value as on February 28, 2023 (₹)	1,21,715	3,73,615	6,80,746	10,26,807	16,82,509	29,53,306
Fund Returns (%)	2.69	2.43	5.00	5.66	6.58	7.30
Total Value of NIFTY Composite Debt Index A-III [#]	1,22,789	3,81,339	6,95,652	10,49,811	17,20,156	29,71,293
NIFTY Composite Debt Index A-III Returns (%)[#]	4.38	3.79	5.87	6.28	7.01	7.38
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,22,609	3,70,009	6,64,191	9,85,445	15,91,244	26,36,646
CRISIL 10 Year Gilt Index Returns (%)^{##}	4.10	1.80	4.02	4.50	5.51	5.83

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	15,50,000
Total Value as on February 28, 2023 (₹)	1,20,210	4,39,700	8,22,790	13,08,919	22,48,728	34,83,285
Fund Returns (%)	0.33	13.47	12.61	12.47	12.08	11.80
Total Value of Nifty 50 TRI [#]	1,20,594	4,44,243	8,34,041	13,32,984	23,08,536	35,93,016
Nifty 50 TRI (%)[#]	0.93	14.19	13.16	12.98	12.57	12.23

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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	3,70,000
Total Value as on February 28, 2023 (₹)	1,17,319	4,58,727	NA	NA	NA	4,79,131
Fund Returns (%)	-4.15	16.45	NA	NA	NA	17.11
Total Value of S&P BSE 250 SmallCap TRI [#]	1,19,685	4,93,882	NA	NA	NA	5,12,225
S&P BSE 250 SmallCap TRI (%)	-0.49	21.73	NA	NA	NA	21.76
Total Value of Nifty 50 TRI ^{##}	1,20,594	4,44,243	NA	NA	NA	4,59,603
Nifty 50 TRI (%)^{##}	0.93	14.19	NA	NA	NA	14.26

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	17,10,000
Total Value as on February 28, 2023 (₹)	1,21,938	3,75,549	6,92,476	10,52,913	17,42,047	31,03,396
Fund Returns (%)	3.04	2.78	5.68	6.36	7.25	7.94
Total Value of CRISIL Dynamic Gilt Index [#]	1,23,449	3,80,596	6,92,267	10,41,269	17,10,605	29,47,432
CRISIL Dynamic Gilt Index Returns (%)[#]	5.42	3.66	5.67	6.05	6.90	7.27
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,22,609	3,70,009	6,64,191	9,85,445	15,91,244	26,36,646
CRISIL 10 Year Gilt Index Returns (%)^{##}	4.10	1.80	4.02	4.50	5.51	5.83

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	14,40,000
Total Value as on February 28, 2023 (₹)	1,24,306	5,03,899	8,93,172	13,20,511	22,59,967	29,07,576
Fund Returns (%)	6.78	23.18	15.94	12.71	12.17	11.12
Total Value of S&P BSE India Infrastructure TRI [#]	1,16,648	4,98,888	8,73,433	12,68,402	20,76,579	27,86,972
S&P BSE India Infrastructure TRI (%)[#]	-5.18	22.46	15.03	11.59	10.58	10.47
Total Value of Nifty 50 TRI ^{##}	1,20,594	4,44,243	8,34,041	13,32,984	23,08,536	31,94,041
Nifty 50 TRI (%)^{##}	0.93	14.19	13.16	12.98	12.57	12.55

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	17,10,000
Total Value as on February 28, 2023 (₹)	1,20,784	4,86,125	9,13,137	14,37,551	26,43,492	56,20,809
Fund Returns (%)	1.22	20.58	16.85	15.10	15.10	15.35
Total Value of S&P BSE 500 TRI [#]	1,18,258	4,44,753	8,37,695	13,26,410	23,58,370	46,17,964
S&P BSE 500 TRI (%)[#]	-2.70	14.27	13.34	12.84	12.97	12.93
Total Value of NIFTY 50 TRI ^{##}	1,20,594	4,44,243	8,34,041	13,32,984	23,08,536	44,29,373
NIFTY 50 TRI (%)^{##}	0.93	14.19	13.16	12.98	12.57	12.42

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	19,50,000
Total Value as on February 28, 2023 (₹)	1,23,408	3,83,634	6,69,429	9,91,095	15,64,109	32,57,380
Fund Returns (%)	5.36	4.19	4.34	4.66	5.18	6.00
Total Value of Nifty 50 Arbitrage Index [#]	1,23,400	3,84,347	6,68,468	9,82,047	15,40,185	NA
Nifty 50 Arbitrage Index Returns (%)[#]	5.35	4.31	4.28	4.41	4.88	NA
Total Value of CRISIL 1 Year T-Bill ^{##}	1,23,089	3,82,846	6,76,913	10,10,899	16,12,915	32,84,636
CRISIL 1 Year T-Bill (%)^{##}	4.85	4.05	4.78	5.22	5.77	6.10

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	17,70,000
Total Value as on February 28, 2023 (₹)	1,21,876	3,95,544	7,04,040	10,41,167	16,39,184	28,99,829
Fund Returns (%)	2.94	6.23	6.34	6.05	6.08	6.39
Total Value of CRISIL Equity Savings Index [#]	1,22,918	4,10,192	7,55,911	11,74,585	19,69,877	NA
CRISIL Equity Savings Index Returns (%)[#]	4.58	8.70	9.19	9.43	9.58	NA
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,22,609	3,70,009	6,64,191	9,85,445	15,91,244	27,85,493
CRISIL 10 Year Gilt Index (%)^{##}	4.10	1.80	4.02	4.50	5.51	5.89

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	25,20,000
Total Value as on February 28, 2023 (₹)	1,22,419	3,73,322	6,89,746	10,67,069	17,86,345	56,60,576
Fund Returns (%)	3.80	2.38	5.53	6.74	7.73	7.11
Total Value of CRISIL 10 year Gilt Index [#]	1,22,609	3,70,009	6,64,191	9,85,445	15,91,244	49,16,401
CRISIL 10 year Gilt Index Returns (%)[#]	4.10	1.80	4.02	4.50	5.51	5.94
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,23,089	3,82,846	6,76,914	10,10,899	16,12,915	49,56,127
CRISIL 1 Year T-Bill Index Returns (%)^{##}	4.85	4.05	4.78	5.22	5.77	6.00

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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	10,10,000
Total Value as on February 28, 2023 (₹)	1,19,578	3,91,045	7,12,464	10,82,477	NA	13,66,756
Fund Returns (%)	-0.66	5.47	6.82	7.14	NA	7.04
Total Value of NIFTY 50 Hybrid Composite debt 50:50 Index [#]	1,21,842	4,13,009	7,73,930	12,09,166	NA	15,61,524
NIFTY 50 Hybrid Composite debt 50:50 Index Returns (%)[#]	2.89	9.16	10.14	10.25	NA	10.10
Total Value of Nifty 50 TRI ^{##}	1,20,383	4,44,675	8,34,357	13,33,145	NA	17,25,604
Nifty 50 TRI (%)^{##}	0.60	14.27	13.18	12.98	NA	12.39

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	7,50,000
Total Value as on February 28, 2023 (₹)	1,20,040	4,28,228	7,82,729	NA	NA	10,13,665
Fund Returns (%)	0.06	11.64	10.59	NA	NA	9.54
Total Value of CRISIL Hybrid 35+65 Aggressive Index ^{##}	1,20,034	4,19,602	7,90,916	NA	NA	10,56,526
CRISIL Hybrid 35+65 Aggressive Index Returns (%)^{##}	0.05	10.24	11.01	NA	NA	10.85
Total Value of Nifty 50 ^{##}	1,20,594	4,44,243	8,34,041	NA	NA	11,26,539
Nifty 50 TRI (%)^{##}	0.93	14.19	13.16	NA	NA	12.89

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	22,20,000
Total Value as on February 28, 2023 (₹)	1,22,645	3,81,912	6,90,683	10,41,869	16,93,171	45,77,847
Fund Returns (%)	4.15	3.89	5.58	6.07	6.70	7.29
Total Value of NIFTY Medium Duration Debt Index A-III [#]	1,22,321	3,81,049	6,96,581	10,51,504	17,26,863	47,76,605
NIFTY Medium Duration Debt Index A-III (%)[#]	3.64	3.74	5.92	6.33	7.08	7.70
Total Value of Nifty Short Duration Index ^{##}	1,23,064	3,85,634	6,95,542	10,50,435	17,10,993	47,38,402
Nifty Short Duration Index (%)^{##}	4.81	4.54	5.86	6.30	6.90	7.62
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,22,609	3,70,009	6,64,191	9,85,445	15,91,244	40,04,833
CRISIL 10 Year Gilt Index Returns (%)^{##}	4.10	1.80	4.02	4.50	5.51	6.01

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	17,70,000
Total Value as on February 28, 2023 (₹)	1,23,698	3,85,060	6,73,447	10,03,262	16,05,476	29,16,995
Fund Returns (%)	5.82	4.44	4.57	5.01	5.68	6.46
Total Value of NIFTY Liquid Index A-I [#]	1,23,823	3,85,901	6,75,458	10,06,225	16,10,115	29,34,973
NIFTY Liquid Index A-I Returns (%)[#]	6.02	4.58	4.69	5.09	5.74	6.54
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,23,089	3,82,846	6,76,914	10,10,899	16,12,915	28,31,429
CRISIL 1 Year T-Bill Index Returns (%)^{##}	4.85	4.05	4.78	5.22	5.77	6.09

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	15,70,000
Total Value as on February 28, 2023 (₹)	1,21,135	3,84,756	6,85,788	10,27,966	16,81,937	25,68,402
Fund Returns (%)	1.77	4.38	5.30	5.69	6.58	7.21
Total Value of CRISIL Hybrid 85+15 Conservative Index [#]	1,22,535	3,90,600	7,19,957	10,99,097	18,38,253	28,13,537
CRISIL Hybrid 85+15 Conservative Index[#]	3.98	5.39	7.24	7.57	8.27	8.49
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,22,609	3,70,009	6,64,191	9,85,445	15,91,244	23,39,085
CRISIL 10 Year Gilt Index Returns (%)^{##}	4.10	1.80	4.02	4.50	5.51	5.87

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	15,70,000
Total Value as on February 28, 2023 (₹)	1,19,929	3,76,175	6,68,160	9,93,547	16,20,315	24,85,593
Fund Returns (%)	-0.11	2.89	4.26	4.73	5.86	6.74
Total Value of CRISIL Hybrid 85+15 Conservative Index [#]	1,22,535	3,90,600	7,19,957	10,99,097	18,38,253	28,13,490
CRISIL Hybrid 85+15 Conservative Index Returns (%)[#]	3.98	5.39	7.24	7.57	8.27	8.49
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,22,609	3,70,009	6,64,191	9,85,445	15,91,244	23,38,967
CRISIL 10 Year Gilt Index Returns (%)^{##}	4.10	1.80	4.02	4.50	5.51	5.87

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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	15,70,000
Total Value as on February 28, 2023 (₹)	1,19,861	3,93,400	7,04,885	10,57,263	17,44,637	26,93,677
Fund Returns	-0.22	5.87	6.39	6.48	7.28	7.88
Total Value of NIFTY 50 Hybrid Composite debt 50:50 Index [#]	1,21,842	4,13,009	7,73,930	12,09,166	20,51,647	32,03,490
NIFTY 50 Hybrid Composite debt 50:50 Index[#]	2.89	9.16	10.14	10.25	10.35	10.31
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,22,609	3,70,009	6,64,191	9,85,445	15,91,244	23,39,085
CRISIL 10 Year Gilt Index Returns (%)^{##}	4.10	1.80	4.02	4.50	5.51	5.87

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	5,60,000
Total Value as on February 28, 2023 (₹)	1,23,487	3,84,466	NA	NA	NA	6,27,346
Fund Returns (%)	5.48	4.33	NA	NA	NA	4.82
Total Value of NIFTY Ultra Short Duration Debt Index A-I [#]	1,23,791	3,86,684	NA	NA	NA	6,30,790
NIFTY Ultra Short Duration Debt Index A-I Returns (%)[#]	5.97	4.72	NA	NA	NA	5.06
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,23,089	3,82,846	NA	NA	NA	6,24,956
CRISIL 1 Year T-Bill Index Returns (%)^{##}	4.85	4.05	NA	NA	NA	4.66

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	20,60,000
Total Value as on February 28, 2023 (₹)	1,23,251	3,84,055	6,82,709	10,26,737	16,64,565	39,53,687
Fund Returns (%)	5.11	4.26	5.12	5.66	6.38	7.13
Total Value of NIFTY Low Duration Debt Index A-I [#]	1,23,437	3,84,453	6,81,751	10,23,203	16,53,258	39,88,564
NIFTY Low Duration Debt Index A-I Returns (%)[#]	5.41	4.33	5.06	5.56	6.25	7.23
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,23,089	3,82,846	6,76,914	10,10,899	16,12,915	35,79,621
CRISIL 1 Year T-Bill Index Returns (%)^{##}	4.85	4.05	4.78	5.22	5.77	6.09

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	24,10,000
Total Value as on February 28, 2023 (₹)	1,23,215	3,82,148	6,70,323	9,95,969	15,90,895	47,86,122
Fund Returns (%)	5.05	3.93	4.39	4.80	5.51	6.37
Total Value of NIFTY Money Market Index A-I [#]	1,23,693	3,85,300	6,77,246	10,11,676	16,25,565	51,81,014
NIFTY Money Market Index A-I Returns (%)[#]	5.81	4.48	4.80	5.24	5.92	7.06
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,23,089	3,82,846	6,76,914	10,10,899	16,12,915	46,01,720
CRISIL 1 Year T-Bill Index Returns (%)^{##}	4.85	4.05	4.78	5.22	5.77	6.02

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	NA	12,00,000
Total Value as on February 28, 2023 (₹)	1,22,779	3,83,533	6,97,676	10,57,525	NA	17,16,391
Fund Returns (%)	4.36	4.17	5.98	6.49	NA	6.96
Total Value of NIFTY Banking & PSU Debt Index [#]	1,22,877	3,83,858	6,93,441	10,43,369	NA	16,98,396
NIFTY Banking & PSU Debt Index Returns (%)[#]	4.52	4.23	5.74	6.11	NA	6.76
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,22,609	3,70,009	6,64,191	9,85,445	NA	15,91,169
CRISIL 10 Year Gilt Index Returns (%)^{##}	4.10	1.80	4.02	4.50	NA	5.51

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	15,70,000
Total Value as on February 28, 2023 (₹)	1,18,463	4,03,841	7,23,764	10,83,088	17,97,478	27,81,324
Fund Returns	-2.39	7.64	7.45	7.16	7.84	8.33
Total Value of CRISIL Hybrid 35+65 Aggressive Index [#]	1,19,913	4,19,844	7,91,046	12,42,406	21,60,089	34,21,397
CRISIL Hybrid 35+65 Aggressive Index[#]	-0.14	10.29	11.02	11.01	11.32	11.22
Total Value of Nifty 50 TRI ^{##}	1,20,383	4,44,675	8,34,357	13,33,145	23,08,070	36,73,445
Nifty 50 TRI Returns (%)^{##}	0.60	14.27	13.18	12.98	12.57	12.20

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	26,70,000
Total Value as on February 28, 2023 (₹)	1,22,578	3,80,808	6,85,105	10,31,816	16,71,383	64,19,542
Fund Returns (%)	4.05	3.70	5.26	5.80	6.45	7.22
Total Value of Tier 1: NIFTY Short Duration Debt Index A-II [#]	1,22,959	3,83,454	6,89,042	10,38,214	16,87,550	NA
Tier 1: NIFTY Short Duration Debt Index A-II Returns (%)[#]	4.65	4.16	5.49	5.97	6.64	NA
Total Value of Tier 2: NIFTY AAA Short Duration Bond Index [#]	1,22,679	3,83,345	6,95,402	10,51,933	17,19,019	NA
Tier 2: NIFTY AAA Short Duration Bond Index Returns (%)[#]	4.21	4.14	5.85	6.34	6.99	NA
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,22,609	3,70,009	6,64,191	9,85,445	15,91,244	NA
CRISIL 10 Year Gilt Index Returns (%)^{##}	4.10	1.80	4.02	4.50	5.51	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	5,00,000
Total Value as on February 28, 2023 (₹)	1,23,575	3,83,865	NA	NA	NA	5,44,965
Fund Returns	5.62	4.23	NA	NA	NA	4.09
Total Value of Nifty 1D Rate Index*	1,23,685	3,84,932	NA	NA	NA	5,47,072
Nifty 1D Rate Index*	5.80	4.41	NA	NA	NA	4.28
Total Value of CRISIL 1 Year T-Bill Index**	1,23,089	3,82,846	NA	NA	NA	5,48,878
CRISIL 1 Year T-Bill Index (%)**	4.85	4.05	NA	NA	NA	4.44

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	2,40,000
Total Value as on February 28, 2023 (₹)	1,22,396	NA	NA	NA	NA	2,47,435
Fund Returns	3.76	NA	NA	NA	NA	2.99
Total Value of CRISIL Gilt 2027 Index*	1,22,711	NA	NA	NA	NA	2,48,543
CRISIL Gilt 2027 Index Returns*	4.26	NA	NA	NA	NA	3.43
Total Value of CRISIL 10 Year Gilt Index**	1,22,609	NA	NA	NA	NA	2,44,360
CRISIL 10 Year Gilt Index Returns (%)**	4.10	NA	NA	NA	NA	1.76

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	2,40,000
Total Value as on February 28, 2023 (₹)	1,22,601	NA	NA	NA	NA	2,47,864
Fund Returns	4.08	NA	NA	NA	NA	3.16
Total Value of CRISIL Dynamic Gilt Index*	1,22,854	NA	NA	NA	NA	2,48,809
CRISIL Dynamic Gilt Index Returns*	4.48	NA	NA	NA	NA	3.54
Total Value of CRISIL 10 Year Gilt Index**	1,22,609	NA	NA	NA	NA	2,44,360
CRISIL 10 Year Gilt Index Returns (%)**	4.10	NA	NA	NA	NA	1.76

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	2,50,000
Total Value as on February 28, 2023 (₹)	1,22,975	NA	NA	NA	NA	2,60,808
Fund Returns	4.67	NA	NA	NA	NA	3.99
Total Value of Nifty Low Duration Debt Index*	1,23,663	NA	NA	NA	NA	2,63,263
Nifty Low Duration Debt Index Returns*	5.76	NA	NA	NA	NA	4.89
Total Value of CRISIL 1 Year T-Bill Index**	1,23,089	NA	NA	NA	NA	2,61,299
CRISIL 1 Year T-Bill Index Returns (%)**	4.85	NA	NA	NA	NA	4.17

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	1,90,000
Total Value as on February 28, 2023 (₹)	1,21,931	NA	NA	NA	NA	1,83,747
Fund Returns	3.04	NA	NA	NA	NA	-4.01
Total Value of Russell 1000 TR Index*	1,21,006	NA	NA	NA	NA	1,83,198
Russell 1000 TR Index Returns*	1.58	NA	NA	NA	NA	-4.36
Total Value of Nifty 50 TRI**	1,20,562	NA	NA	NA	NA	1,91,452
Nifty 50 TRI Returns (%)**	0.88	NA	NA	NA	NA	0.93

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	1,60,000
Total Value as on February 28, 2023 (₹)	1,22,673	NA	NA	NA	NA	1,63,963
Fund Returns	4.19	NA	NA	NA	NA	3.56
Total Value of NIFTY 500 Multicap 50:25:25 TRI*	1,18,643	NA	NA	NA	NA	1,57,661
NIFTY 500 Multicap 50:25:25 TRI*	-2.11	NA	NA	NA	NA	-2.10
Total Value of Nifty 50 TRI**	1,20,594	NA	NA	NA	NA	1,60,923
Nifty 50 TRI Returns (%)**	0.93	NA	NA	NA	NA	0.83

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	7,20,000
Total Value as on February 28, 2023 (₹)	1,22,669	3,82,402	6,80,908	NA	NA	8,42,932
Fund Returns	4.19	3.97	5.01	NA	NA	5.20
Total Value of Tier 1: NIFTY Credit Risk Bond Index C-III*	1,25,098	4,04,682	7,40,797	NA	NA	9,27,749
Tier 1: NIFTY Credit Risk Bond Index C-III Returns (%)*	8.05	7.78	8.38	NA	NA	8.36
Total Value of Tier 2: 65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index*	1,24,337	3,99,414	7,31,300	NA	NA	9,14,315
Tier 2: 65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index Returns (%)*	6.84	6.89	7.86	NA	NA	7.88
Total Value of CRISIL 10 Year Gilt Index**	1,22,609	3,70,009	6,64,191	NA	NA	8,19,449
CRISIL 10 Year Gilt Index Returns (%)**	4.10	1.80	4.02	NA	NA	4.26

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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	7,70,000
Total Value as on February 28, 2023 (₹)	1,20,526	4,41,888	8,27,642	NA	NA	11,58,773
Fund Returns	0.82	13.82	12.85	NA	NA	12.59
Total Value of Nifty 50 TRI [#]	1,20,594	4,44,243	8,34,041	NA	NA	11,69,669
Nifty 50 TRI[#]	0.93	14.19	13.16	NA	NA	12.88

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	1,30,000
Total Value as on February 28, 2023 (₹)	1,17,145	NA	NA	NA	NA	1,27,022
Fund Returns	-4.42	NA	NA	NA	NA	-3.99
Total Value of Nifty 100 TRI [#]	1,17,593	NA	NA	NA	NA	1,28,114
Nifty 100 TRI[#]	-3.73	NA	NA	NA	NA	-2.53
Total Value of Nifty 50 TRI ^{##}	1,20,594	NA	NA	NA	NA	1,31,371
Nifty 50 TRI Returns (%)^{##}	0.93	NA	NA	NA	NA	1.85

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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
12-Mar-18	Regular Plan		1.01	16.4254
28-Jul-22	Adhoc		0.92	18.9200
Bandhan Sterling Value Fund				
29-Aug-22	Regular Plan		1.57	30.7750
26-Aug-21	Regular Plan		1.46	28.4600
20-Mar-20	Regular Plan		0.73	12.8800
Bandhan Flexi Cap Fund				
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-Dec-22	Adhoc		0.19	15.1840
29-Sep-22	Adhoc		0.15	14.8450
25-Mar-22	Adhoc		0.15	14.9000
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				
27-Feb-23	Reg Plan Monthly		0.05	13.0613
30-Jan-23	Reg Plan Monthly		0.05	13.0452
29-Dec-22	Reg Plan Monthly		0.05	13.0334
25-Mar-22	Reg Plan Annually		0.33	10.8817
20-Mar-20	Reg Plan Annually		0.78	11.0356
15-Mar-19	Reg Plan Annually		0.58	11.0691
Bandhan Equity Savings Fund				
27-Feb-23	Reg Plan Monthly		0.06	14.0180
30-Jan-23	Reg Plan Monthly		0.06	14.0430
29-Dec-22	Reg Plan Monthly		0.06	14.1590
25-Mar-22	Reg Plan Annually		0.37	12.5000
22-Mar-21	Reg Plan Annually		0.31	11.9500
27-Mar-19	Reg Plan Annually		0.58	10.9500
29-Dec-22	Reg Plan Quarterly		0.15	12.2920
29-Sep-22	Reg Plan Quarterly		0.09	12.1480
29-Jun-22	Reg Plan Quarterly		0.09	11.9400
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				
27-Feb-23	Reg Plan	IDCW*	0.0558	13.2089
30-Jan-23	Reg Plan	IDCW*	0.0562	13.2917
29-Dec-22	Reg Plan	IDCW*	0.0566	13.4419
29-Dec-22	Reg Plan	Quarterly	0.1661	13.2622
29-Sep-22	Reg Plan	Quarterly	0.1337	13.2433
29-Jun-22	Reg Plan	Quarterly	0.1300	13.0788
Bandhan Asset Allocation Fund of Fund - CP				
29-Dec-22	Reg Plan	IDCW*	0.1990	15.8907
29-Sep-22	Reg Plan	IDCW*	0.1596	15.7489
29-Jun-22	Reg Plan	IDCW*	0.1528	15.4432
Bandhan Asset Allocation Fund of Fund - MP				
29-Dec-22	Reg Plan	IDCW*	0.2321	18.4487
29-Sep-22	Reg Plan	IDCW*	0.1872	18.2969
29-Jun-22	Reg Plan	IDCW*	0.1729	17.6332

Date	Plan	Freq	IDCW*	NAV
Bandhan Asset Allocation Fund of Fund - AP				
29-Dec-22	Reg Plan	IDCW*	0.2544	20.1629
29-Sep-22	Reg Plan	IDCW*	0.2064	19.9344
25-Mar-22	Reg Plan	IDCW*	0.1997	20.1643
Bandhan Balanced Advantage Fund				
29-Jun-22	Reg Plan	IDCW*	0.12	12.1300
18-Dec-20	Reg Plan	IDCW*	0.12	12.1700
15-Jun-20	Reg Plan	IDCW*	0.10	10.4300
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
Bandhan Corporate Bond Fund				
27-Feb-23	Reg Plan	Monthly	0.0400	10.6295
30-Jan-23	Reg Plan	Monthly	0.0476	10.6371
29-Dec-22	Reg Plan	Monthly	0.0499	10.6394
25-Mar-21	Reg Plan	Periodic	1.1843	11.2944
24-Mar-20	Reg Plan	Periodic	2.6930	12.6930
30-Aug-16	Reg Plan	Periodic	0.3034	10.6393
29-Dec-22	Reg Plan	Quarterly	0.1483	10.5300
29-Sep-22	Reg Plan	Quarterly	0.0266	10.3964
28-Mar-22	Reg Plan	Quarterly	0.0823	10.4608
29-Sep-22	Reg Plan	Half Yearly	0.0276	10.7632
28-Mar-22	Reg Plan	Half Yearly	0.1439	10.8885
28-Sep-21	Reg Plan	Half Yearly	0.3708	11.1034
28-Mar-22	Reg Plan	Annually	0.4722	10.5953
24-Mar-21	Reg Plan	Annually	1.1825	11.2939
24-Mar-20	Reg Plan	Annually	0.6689	10.6688
Bandhan All Seasons Bond Fund				
28-Sep-20	Reg Plan	Half Yearly	1.0296	12.4962
24-Mar-20	Reg Plan	Half Yearly	0.4138	11.8571
25-Sep-19	Reg Plan	Half Yearly	0.6095	12.2946
29-Dec-22	Reg Plan	Quarterly	0.1860	12.6462
29-Sep-22	Reg Plan	Quarterly	0.0155	12.4610
28-Mar-22	Reg Plan	Quarterly	0.0947	12.4675
28-Mar-22	Reg Plan	Annually	0.0566	13.8117
24-Mar-20	Reg Plan	Annually	0.4774	12.3716
27-Mar-19	Reg Plan	Annually	0.8321	12.4423
25-Mar-21	Reg Plan	Periodic	1.3115	13.2775
24-Mar-20	Reg Plan	Periodic	3.2669	15.1634
Bandhan Liquid Fund				
27-Feb-23	Reg Plan	Monthly	4.8109	1,005.1410
30-Jan-23	Reg Plan	Monthly	5.5052	1,005.8353
29-Dec-22	Reg Plan	Monthly	5.2993	1,005.6294
24-Mar-20	Reg Plan	Periodic	502.5866	1568.8403
12-Sep-14	Reg Plan	Periodic	162.4309	1277.5068
Bandhan Low Duration Fund				
27-Feb-23	Reg Plan	Monthly	0.0398	10.1421
30-Jan-23	Reg Plan	Monthly	0.0521	10.1544
29-Dec-22	Reg Plan	Monthly	0.0512	10.1535
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-Dec-22	Reg Plan	Quarterly	0.1558	10.9914
29-Sep-22	Reg Plan	Quarterly	0.1231	10.9412
29-Jun-22	Reg Plan	Quarterly	0.0215	10.8394
Bandhan Money Manager Fund				
27-Feb-23	Reg Plan	Monthly	0.0458	10.2961
30-Jan-23	Reg Plan	Monthly	0.0511	10.3014
29-Dec-22	Reg Plan	Monthly	0.0518	10.3021
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				
27-Feb-23	Reg Plan	Monthly	0.0116	10.3660
30-Jan-23	Reg Plan	Monthly	0.0511	10.4055
29-Dec-22	Reg Plan	Monthly	0.0393	10.3937
29-Dec-22	Reg Plan	Quarterly	0.1797	10.6675
29-Sep-22	Reg Plan	Quarterly	0.0393	10.5184
28-Mar-22	Reg Plan	Quarterly	0.0813	10.5735
28-Mar-22	Reg Plan	Annually	0.4258	10.8820
24-Mar-21	Reg Plan	Annually	0.6795	11.1330
24-Mar-20	Reg Plan	Annually	0.6115	10.6885

Date	Plan	Freq	IDCW*	NAV
Bandhan Banking & PSU Debt Fund				
27-Feb-23	Reg Plan	Monthly	0.0156	10.6827
30-Jan-23	Reg Plan	Monthly	0.0503	10.7174
29-Dec-22	Reg Plan	Monthly	0.0551	10.7222
29-Dec-22	Reg Plan	Quarterly	0.1375	10.7123
29-Sep-22	Reg Plan	Quarterly	0.1233	10.6801
28-Mar-22	Reg Plan	Quarterly	0.0815	10.6355
28-Mar-22	Reg Plan	Annually	0.4392	11.3848
24-Mar-21	Reg Plan	Annually	0.8783	11.8048
24-Mar-20	Reg Plan	Annually	0.4140	10.9291
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-Jan-23	Reg Plan	Monthly	0.0407	10.2638
29-Dec-22	Reg Plan	Monthly	0.0253	10.2484
29-Nov-22	Reg Plan	Monthly	0.0109	10.2340
30-Jan-23	Reg Plan	BiMonthly	0.1134	11.9848
29-Nov-22	Reg Plan	BiMonthly	0.0107	11.9185
28-Mar-22	Reg Plan	BiMonthly	0.0850	11.9602
29-Dec-22	Reg Plan	Quarterly	0.0655	10.9393
28-Mar-22	Reg Plan	Quarterly	0.0846	10.9572
28-Dec-21	Reg Plan	Quarterly	0.0731	10.9559
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-Dec-22	Reg Plan	Quarterly	0.0313	11.8648
28-Mar-22	Reg Plan	Quarterly	0.0685	11.8998
28-Dec-21	Reg Plan	Quarterly	0.0630	11.9085
28-Mar-22	Reg Plan	Half Yearly	0.1008	11.6712
28-Sep-21	Reg Plan	Half Yearly	0.3401	11.9244
24-Mar-21	Reg Plan	Half Yearly	0.0215	11.6172
28-Mar-22	Reg Plan	Annually	0.4242	11.8021
24-Mar-21	Reg Plan	Annually	0.7595	12.1514
24-Mar-20	Reg Plan	Annually	1.2506	12.5138
25-Mar-21	Reg Plan	Periodic	0.7745	12.1024
24-Mar-20	Reg Plan	Periodic	4.8512	16.0729
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-Dec-22	Reg Plan	Quarterly	0.0357	11.2331
28-Mar-22	Reg Plan	Quarterly	0.1026	11.2994
28-Dec-21	Reg Plan	Quarterly	0.0731	11.2862
28-Mar-22	Reg Plan	Annually	0.4881	11.3570
24-Mar-21	Reg Plan	Annually	0.8172	11.7026
24-Mar-20	Reg Plan	Annually	1.2748	12.0410
28-Mar-22	Reg Plan	Half Yearly	0.1456	10.5985
28-Sep-21	Reg Plan	Half Yearly	0.3292	10.7975
24-Mar-21	Reg Plan	Half Yearly	0.0410	10.5182
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-Dec-22	Reg Plan	Quarterly	0.0676	11.5343
28-Mar-22	Reg Plan	Quarterly	0.1122	11.5767
28-Dec-21	Reg Plan	Quarterly	0.0834	11.5630
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	Annually	1.4613	12.1473
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
28-Mar-22	Reg Plan	Half Yearly	0.1621	11.0074
28-Sep-21	Reg Plan	Half Yearly	0.3621	11.2218
24-Mar-21	Reg Plan	Half Yearly	0.0533	10.9207
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

*Income Distribution and Capital Withdrawal

Income Distribution and Capital Withdrawal History

Last 3 Gross IDCW* (₹/unit) :

Date	Plan	Freq	IDCW*	NAV
Bandhan GSF - Constant Maturity Plan				
27-Feb-23	Reg Plan	Monthly	0.0184	10.4227
30-Jan-23	Reg Plan	Monthly	0.0011	10.4054
29-Dec-22	Reg Plan	Monthly	0.0326	10.4369
29-Dec-22	Reg Plan	Quarterly	0.0973	11.3593
28-Dec-21	Reg Plan	Quarterly	0.0064	11.2561
28-Sep-21	Reg Plan	Quarterly	0.2555	11.5433
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-Dec-22	Reg Plan	Quarterly	0.1543	10.4476
29-Sep-22	Reg Plan	Quarterly	0.0891	10.3808
28-Mar-22	Reg Plan	Quarterly	0.0469	10.3427
29-Sep-22	Reg Plan	Half Yearly	0.0882	10.2804
28-Mar-22	Reg Plan	Half Yearly	0.1061	10.3024
28-Sep-21	Reg Plan	Half Yearly	0.3432	10.5223
28-Mar-22	Reg Plan	Annually	0.4494	10.5545
24-Mar-21	Reg Plan	Annually	0.7165	10.8041
24-Mar-20	Reg Plan	Annually	0.7287	10.7486
25-Mar-21	Reg Plan	Periodic	0.7163	10.8010
24-Mar-20	Reg Plan	Periodic	2.0280	12.0412
Bandhan Infrastructure Fund				
29-Nov-22	Reg Plan	IDCW*	1.11	22.5320
15-Mar-18	Reg Plan	IDCW*	1.09	18.1944

Date	Plan	Freq	IDCW*	NAV
Bandhan Ultra Short Term Fund				
27-Feb-23	Reg Plan	Monthly	0.0482	10.0886
30-Jan-23	Reg Plan	Monthly	0.0539	10.0943
29-Dec-22	Reg Plan	Monthly	0.0543	10.0947
29-Dec-22	Reg Plan	Quarterly	0.1379	10.3127
29-Sep-22	Reg Plan	Quarterly	0.1149	10.2709
29-Jun-22	Reg Plan	Quarterly	0.0533	10.2043
25-Mar-21	Reg Plan	Periodic	0.5945	10.6084
24-Mar-20	Reg Plan	Periodic	1.2396	11.2396
Bandhan Overnight Fund				
27-Feb-23	Reg Plan	Monthly	4.7859	1004.7859
30-Jan-23	Reg Plan	Monthly	5.3108	1,005.3108
29-Dec-22	Reg Plan	Monthly	4.9058	1,004.9058
Bandhan Nifty 50 Index Fund				
16-Mar-20	Reg Plan	IDCW*	1.67	19.3473
Bandhan Floating Rate Fund				
27-Feb-23	Reg Plan	Monthly	0.0338	10.0592
30-Jan-23	Reg Plan	Monthly	0.0475	10.0729
29-Dec-22	Reg Plan	Monthly	0.0461	10.0715
29-Dec-22	Reg Plan	Quarterly	0.1393	10.1999
29-Sep-22	Reg Plan	Quarterly	0.1234	10.1700
28-Mar-22	Reg Plan	Quarterly	0.0834	10.1321
28-Mar-22	Reg Plan	Annual	0.3750	10.4074
24-Mar-21	Reg Plan	Annual	0.0007	10.0202

Date	Plan	Freq	IDCW*	NAV
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 Nifty100 Low Volatility 30 Index - 95% 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 (F/S) / Exchange Traded Fund (F/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 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
13	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
14	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
15	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
16	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
17	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
18	Bandhan Emerging Businesses Fund	-	Small Cap Fund	An open ended equity scheme predominantly investing in small cap stocks	S&P BSE 250 SmallCap TRI	Minimum investment in equity & equity related instruments of small cap companies- 65% of total assets

Debt Fund (Scheme Categorisation)

Sr. No.	New Scheme Name	Old Scheme Name	New SEBI Scheme Category	Scheme Description	SEBI Regulation
1	Bandhan Dynamic Bond Fund	IDFC Dynamic Bond Fund	Dynamic Bond	An open ended dynamic debt scheme investing across duration	Investment across duration
2	Bandhan Bond Fund - Income Plan	IDFC Super Saver Income Fund - Investment Plan	Medium to Long Duration Fund	An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 4 years and 7 years	Investment in Debt & Money Market Instruments such that the Macaulay duration of the portfolio is between 4 years and 7 years
3	Bandhan Bond Fund - Medium Term Plan	IDFC Super Saver Income Fund - Medium Term Plan	Medium Duration Fund	An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years and 4 years	Investment in Debt & Money Market Instruments such that the Macaulay duration of the portfolio is between 3 years - 4 years.
4	Bandhan Government Securities Fund - Investment Plan	IDFC Government Securities Fund - Investment Plan	Gilt Fund	An open ended debt scheme investing in government securities across maturities	Minimum investment in Gsecs - 80% of total assets (across maturity)
5	Bandhan Credit Risk Fund	IDFC Credit Opportunities Fund	Credit Risk Fund	An open ended debt scheme predominantly investing in AA and below rated corporate bonds	Minimum investment in corporate bonds - 65% of total assets (only in AA and below rated corporate bonds)
6	Bandhan Bond Fund - Short Term Plan	IDFC Super Saver Income Fund - Short Term Plan	Short Duration Fund	An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year and 3 years.	Investment in Debt & Money Market Instruments such that the Macaulay duration of the portfolio is between 1 year - 3 years
7	Bandhan Banking & PSU Debt Fund	IDFC Banking & PSU Debt Fund	Banking and PSU Fund	An open ended debt scheme predominantly investing in debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds.	Minimum investment in Debt instruments of banks, Public Sector Undertakings, Public Financial Institutions- 80% of total assets
8	Bandhan Corporate Bond Fund	IDFC Corporate Bond Fund	Corporate Bond Fund	An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds	Minimum investment in corporate bonds - 80% of total assets (only in AA+ and above rated corporate bonds)
9	Bandhan All Seasons Bond Fund	IDFC All Seasons Bond Fund	Fund of Funds (Domestic)	An open ended fund of fund scheme investing in debt oriented mutual fund schemes (including liquid and money market schemes) of Bandhan Mutual Fund	Minimum investment in the underlying fund- 95% of total assets
10	Bandhan Government Securities Fund - Constant Maturity Plan	IDFC Government Securities Fund - Short Term Plan	Gilt Fund with 10 year constant duration	An open ended debt scheme investing in government securities having a constant maturity of 10 years	Minimum investment in Gsecs - 80% of total assets such that the Macaulay duration of the portfolio is equal to 10 years
11	Bandhan Liquid Fund	IDFC Cash Fund	Liquid Fund	An open ended liquid scheme	Investment in Debt and money market securities with maturity of upto 91 days only
12	Bandhan Low Duration Fund	IDFC Ultra Short Term Fund	Low Duration Fund	An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months and 12 months	Investment in Debt & Money Market Instruments such that the Macaulay duration of the portfolio is between 6 months- 12 months
13	Bandhan Money Manager Fund	IDFC Money Manager Fund - Treasury Plan	"Money Market Fund (non-liquid)"	An open ended debt scheme investing in money market instruments	Investment in Money Market Instruments having maturity upto 1 year
14	Bandhan Overnight Fund	Bandhan Overnight Fund	Overnight	An open-ended Debt Scheme investing in overnight securities	Investment in overnight securities having maturity of 1 day
15	Bandhan Ultra Short Term Fund	Bandhan Ultra Short Term Fund	Ultra Short Duration	An open-ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 to 6 months	Investment in Debt & Money Market Instruments such that the Macaulay duration of the portfolio is between 3 months - 6 months
16	Bandhan Floating Rate Fund	Bandhan Floating Rate Fund	Floater Fund	An Open-ended Debt Scheme predominantly investing in floating rate instruments (including fixed rate instruments converted to floating rate exposures using swaps/derivatives)	Minimum investment in floating rate instruments- 65% of total assets
17	Bandhan CRISIL IBX Gilt April 2026 Index Fund	Bandhan CRISIL IBX Gilt April 2026 Index Fund	Index	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX Gilt Index - April 2026 with Relatively High interest rate risk and Relatively Low Credit Risk	Minimum investment in securities of CRISIL IBX Gilt April 2026 Index - 95% of total assets
18	Bandhan CRISIL IBX Gilt June 2027 Index Fund	Bandhan CRISIL IBX Gilt June 2027 Index Fund	Index	An open-ended Target Maturity Index fund investing in constituents of CRISIL IBX Gilt June 2027 Index	Minimum investment in securities of CRISIL Gilt 2027 Index - 95% of total assets
19	Bandhan CRISIL IBX Gilt April 2028 Index Fund	Bandhan CRISIL IBX Gilt April 2028 Index Fund	Index	An open-ended Target Maturity Index fund investing in constituents of CRISIL IBX Gilt April 2028 Index	Minimum investment in securities of CRISIL Gilt 2028 Index - 95% of total assets
20	Bandhan CRISIL IBX Gilt April 2032 Index Fund	Bandhan CRISIL IBX Gilt April 2032 Index Fund	Index	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX Gilt Index - April 2032 with Relatively High Interest Rate Risk and Relatively Low Credit Risk	The investment objective of the scheme is to provide investment returns closely corresponding to the total returns of the securities as represented by the Crsil IBX Gilt Index - April 2032 before expenses, subject to tracking errors.
21	Bandhan CRISIL IBX 90:10 SDL Plus Gilt- November 2026 Index Fund	Bandhan CRISIL IBX 90:10 SDL Plus Gilt- November 2026 Index Fund	Index	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	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.
22	Bandhan CRISIL IBX 90:10 SDL Plus Gilt- September 2027 Index Fund	Bandhan CRISIL IBX 90:10 SDL Plus Gilt- September 2027 Index Fund	Index	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	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.
23	Bandhan CRISIL IBX 90:10 SDL Plus Gilt- April 2032 Index Fund	Bandhan CRISIL IBX 90:10 SDL Plus Gilt- April 2032 Index Fund	Index	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	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.

Hybrid Fund (Scheme Categorisation)

Sr. No.	New Scheme Name	Old Scheme Name	New SEBI Scheme Category	Scheme Description	Benchmark	SEBI Regulation
1	Bandhan Balanced Advantage Fund	IDFC Dynamic Equity Fund	Dynamic Asset Allocation	An open ended dynamic asset allocation fund	NIFTY 50 Hybrid Composite debt 50:50 Index	Investment in equity/ debt that is managed dynamically
2	Bandhan Hybrid Equity Fund	IDFC Balanced Fund	Aggressive Hybrid Fund	An open ended hybrid scheme investing predominantly in equity and equity related instruments	CRISIL Hybrid 35+65 Aggressive Index	Equity & Equity related instruments- between 65% and 80% of total assets; Debt instruments- between 20% 35% of total assets
3	Bandhan Regular Savings Fund	IDFC Arbitrage Plus Fund	Equity Savings	An open ended scheme investing in equity, arbitrage and debt	CRISIL Equity Savings Index	Minimum investment in equity & equity related instruments- 65% of total assets and minimum investment in debt- 10% of total assets
4	Bandhan Regular Savings Fund	IDFC Monthly Income Plan	Conservative Hybrid Fund	An open ended hybrid scheme investing predominantly in debt instruments	CRISIL Hybrid 85+15 Conservative Index	Investment in equity & equity related instruments- between 10% and 25% of total assets; Investment in Debt instruments- between 75% and 90% of total assets

Total Experience of Fund Managers

Name	Years
Mr. Manish Gunwani	22+
Mr. Brijesh Shah	12+
Mr. Daylynn Pinto	16+
Mr. Harshal Joshi	13+
Mr. Viraj Kulkarni	7+
Mr. Sumit Agrawal	16+

Name	Years
Mr. Suyash Choudhary - Head Fixed Income	20+
Mr. Nemish Sheth	12+
Mr. Gautam Kaul	20+
Mr. Sachin Relekar	20+
Ms. Nishita Doshi	4+
Ms. Ritu Modi	12+

How to read Factsheet

Fund Manager

An employee of the asset management company such as a mutual fund or life insurer, who manages investments of the scheme. He is usually part of a larger team of fund managers and research analysts.

Application Amount for Fresh Subscription

This is the minimum investment amount for a new investor in a mutual fund scheme,

Minimum Additional Amount

This is the minimum investment amount for an existing investor in a mutual fund scheme.

Yield to Maturity

The Yield to Maturity or the YTM is the rate of return anticipated on a bond if held until maturity. YTM is expressed as an annual rate. The YTM factors in the bond's current market price, par value, coupon interest rate and time to maturity.

SIP

SIP or systematic investment plan works on the principle of making periodic investments of a fixed sum. It works similar to a recurring bank deposit. For instance, an investor may opt for an SIP that invests Rs 500 every 15th of the month in an equity fund for a period of three years.

NAV

The NAV or the net asset value is the total asset value per unit of the mutual fund after deducting all related and permissible expenses. The NAV is calculated at the end of every business day. It is the value at which the investor enters or exits the mutual fund.

Benchmark

A group of securities, usually a market index, whose performance is used as a standard or benchmark to measure investment performance of mutual funds, among other investments. Some typical benchmarks include the Nifty, Sensex, BSE200, BSE500, 10-Year Gsec.

Entry Load

A mutual fund may have a sales charge or load at the time of entry and/or exit to compensate the distributor/agent. Entry load is charged at the time an investor purchases the units of a mutual fund. The entry load is added to the prevailing NAV at the time of investment. For instance, if the NAV is ₹100 and the entry load is 1%, the investor will enter the fund at ₹101.

Note: SEBI, vide circular dated June 30, 2009 has abolished entry load and mandated that the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the services rendered by the distributor.

Tracking Error

A divergence between the price behavior of a position or a portfolio and the price behavior of a benchmark

Exit Load

Exit load is charged at the time an investor redeems the units of a mutual fund. The exit load is deducted from the prevailing NAV at the time of redemption. For instance, if the NAV is ₹ 100 and the exit load is 1%, the redemption price would be ₹ 99 per unit.

Modified Duration

Modified duration is the price sensitivity and the percentage change in price for a unit change in yield

Macaulay Duration

The Macaulay duration is the weighted average term to maturity of the cash flows from bonds. In other words, it is the weighted average number of years an investor must maintain a position in the bond until the present value of the bond's cash flows equals the amount paid for the bond.

Standard Deviation

Standard deviation is a statistical measure of the range of an investment's performance. When a mutual fund has a high standard deviation, 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 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 realized. 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.
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.

Investment Objective

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 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.

IDFC AMC Offices



WEST

Ahmedabad	B Wing, 3rd Floor, Chandan House, Opp Gruh Finance, Mithakhali Six Roads, Law Garden, Ahmedabad 380 006. Tel.:079-26460923/925
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Raipur	T-19, III FloorRaheja Tower, Near Hotel Celebration,Jail Road, Raipur Chhattisgarh: 492001. Tel: 0771-2526606 / 09589838890.
Rajkot	Office No. 201, Star Plaza Phulchab Chowk Rajkot: 360001. Tel.: +91-281-2475237.
Surat	HG-12, Higher Ground Floor, International Trade Centre, Majura Gate Crossing, Ring Road, Surat: 395002. Tel.: +91 261-2475060.
Vadodara	301, 2nd Floor, Earth Complex, Opposite Vaccine Ground, Above Central Bank, Old Padra Road, Vadodara: 390015. Tel No.: 91 - 7801803434.
Jaipur	301-A, 3rd Floor Ambition Tower, Agersen Circle, Malan Ka Chaurah, Subash Marg, C-Scheme, Jaipur: 302001. Tel. No. : 0141-2360945 / 2360947 / 2360948

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Pitampura, Delhi	117, 1st Floor, Vipul Agora, M. G. Road, Gurugram: 122001. Ph: 011-47311336.
	Shop No. 01 and 02, Ground Floor, Pearls Best Heights-II, Plot No. C-9, Pitampura, Delhi. Tel.: - 011-47311347

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Bengaluru	6th Floor, East Wing, Raheja Towers, #26 & 27, M. G. Road, Bengaluru - 560 001. Tel.: +91-080 4307 9000
Chennai	4th Floor, Capitale Tower, 555 Anna Salai, Thiru Vi Ka Kudiyiruppu, Teynampet, Chennai: 600018. Tel.: +91-44-45644201 / 202 / 223.
Cochin	39/3993 B2, Gr. Floor, Vantage Point, VRM Rd, Ravipuram, Cochin - 682 016. Tel.: +91-484- 4029291.
Coimbatore	A2 Complex , No. 49Father Randy Street R. S. Puram Coimbatore: 641002. Tel.: 0422-2542645/2542678
Hyderabad	3rd Floor, SB Towers, Banjara Hills Road No. 1, Nearby Nagarjuna Circle, Hyderabad: 500034. Tel.: +91-40-23350740/ 750
Secunderabad	102, 1st Floor, Jade Arcade Paradise Circle, Secunderabad: 500003. Tel.: 040-3918 2471/3918 2473 /3918 2468/3918 2469
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Mangalore	1st Floor, Crystal Arcade, Hampankatta, Balmatta Road, Mangalore: 575001. Tel.: +91 8242980769.
Andhra Pradesh	Business Bay, D. No. 10-28-2/2/1, First Floor, Cabin No. 24, Business Bay, Kailashmetta, Waltair Uplands, Visakhapatnam, Andhra Pradesh - 530 002.

EAST

Bhubaneswar	Rajdhani House, 1st floor, Mid Wing, 77 Kharvel Nagar, Janpath, Near Kharvel Nagar Police Station, Bhubaneswar: 751001. Phone : 0674 2531148.
Guwahati	4E, 4th Floor, Ganapati Enclave, G. S. Road, Ulubari, Opp. Bora Service Station, Guwahati - 781 007. Mobile: 9207410763, 9207410764, 9207410765, 9207410766.
Jamshedpur	Tee Kay Corporate Towers, Third Floor, SB Shop Area, Main Road, Bistupur, Jamshedpur - 831 001. Ph No.: 9431102863, 9386728066, 9031377710. Te.: 0657-2230112/111/222
Kolkata	Oswal Chambers, 1st Floor 2 Church Lane, Kolkata: 700 001. Tel.: +91-33-40171000/1005.
Patna	406, Ashiana Hariniwas New Dakbanglow Road, Patna: 800001. Tel.: +0612-2220218.
Ranchi	Shop No. 104 and 105, 1st Floor, Satya Ganga Arcade, Vinod Ashram Road, Ranchi: 834001. Te.: 0651 - 2212599/91.
Durgapur (West Bengal)	6/2A, Suhatta, 6th Floor, City Centre, Durgapur: 713216. Phone No.: +91 91 8537867746.

EAST-CENTRAL

Bhilai	26, Commercial Complex, Nehru Nagar (E), Bhilai, Chhattisgarh.- 490020. Tel.: +91 8871144134.
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Bandhan Representatives:

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Siliguri	Samya Jana	9933554409
Jodhpur	Dhirendra Rathore	9602594939
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