



# Bandhan NIFTY 100 Index Fund<sup>§</sup>

An open ended scheme tracking Nifty 100 Index

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.

## OUTLOOK

### How it went:

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. 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.

Looking at market cap wise performance, 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).

### How do we look ahead:

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.

<sup>§</sup>With effect from 13th March 2023, the name of "IDFC Nifty 100 Index Fund" has changed to "Bandhan Nifty 100 Index Fund"

**FUND FEATURES:**  
(Data as on 28th February'23)

**Category:** Index

**Monthly Avg AUM:** ₹ 66.90 Crores

**Inception Date:** 24 February, 2022

**Fund Manager:** Mr. Nemish Sheth

**Benchmark:** Nifty 100 TRI

**Minimum Investment Amount:** ₹ 1000/- in multiples of Re. 1/- thereafter

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

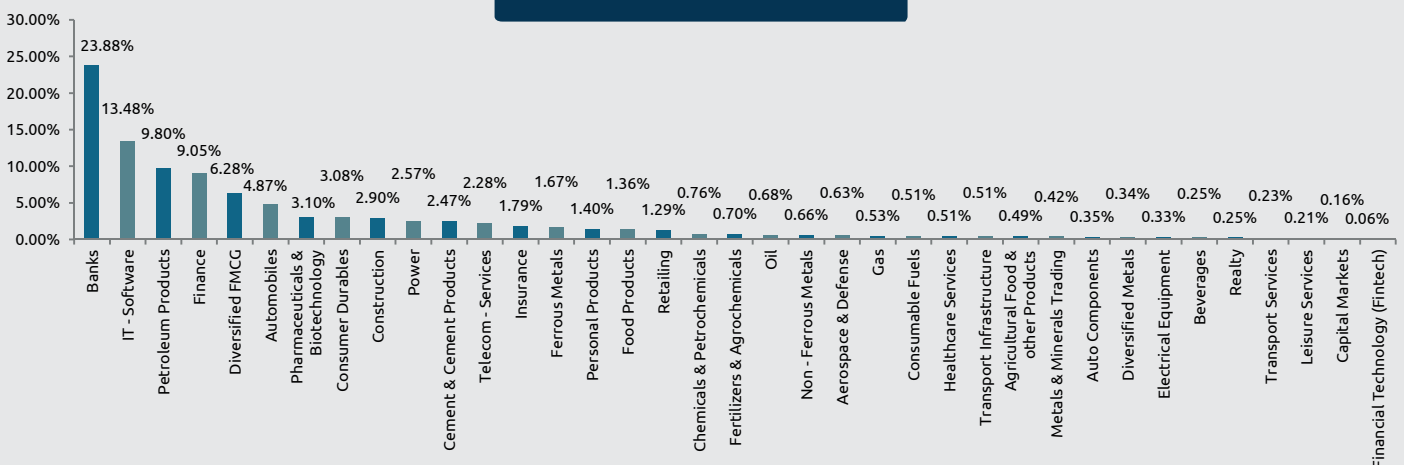
**Exit Load:** Nil

**Options Available:** Growth, IDCW® - (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only))

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

**SEBI Regulation:** Minimum investment in securities of Nifty 100 index – 95% of total assets

## INDUSTRY ALLOCATION



©Income Distribution and Capital Withdrawal

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

**MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.**

# PORTFOLIO

(28 February 2023)



Name of the Instrument	% to NAV	Name of the Instrument	% to NAV
<b>Equity and Equity related Instruments</b>	<b>99.85%</b>	<b>Insurance</b>	<b>1.79%</b>
<b>Banks</b>	<b>23.88%</b>	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%	<b>Ferrous Metals</b>	<b>1.67%</b>
IndusInd Bank	0.80%	Tata Steel	0.95%
Bank of Baroda	0.34%	JSW Steel	0.72%
Bandhan Bank	0.20%	<b>Personal Products</b>	<b>1.40%</b>
<b>IT - Software</b>	<b>13.48%</b>	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%	<b>Food Products</b>	<b>1.36%</b>
LTIMindtree	0.49%	Nestle India	0.76%
Mphasis	0.19%	Britannia Industries	0.60%
<b>Petroleum Products</b>	<b>9.80%</b>	<b>Retailing</b>	<b>1.29%</b>
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%
<b>Finance</b>	<b>9.05%</b>	Zomato	0.21%
HDFC	5.36%	<b>Chemicals &amp; Petrochemicals</b>	<b>0.76%</b>
Bajaj Finance	1.85%	Pidilite Industries	0.40%
Bajaj Finserv	0.82%	SRF	0.36%
Cholamandalam Invt and Fin Co	0.34%	<b>Fertilizers &amp; Agrochemicals</b>	<b>0.70%</b>
Bajaj Holdings & Investment	0.31%	UPL	0.42%
SBI Cards and Payment Services	0.25%	PI Industries	0.28%
Muthoot Finance	0.12%	<b>Oil</b>	<b>0.68%</b>
<b>Diversified FMCG</b>	<b>6.28%</b>	Oil & Natural Gas Corporation	0.68%
ITC	3.78%	<b>Non - Ferrous Metals</b>	<b>0.66%</b>
Hindustan Unilever	2.50%	Hindalco Industries	0.66%
<b>Automobiles</b>	<b>4.87%</b>	<b>Aerospace &amp; Defense</b>	<b>0.63%</b>
Mahindra & Mahindra	1.38%	Bharat Electronics	0.39%
Maruti Suzuki India	1.30%	Hindustan Aeronautics	0.24%
Tata Motors	0.86%	<b>Gas</b>	<b>0.53%</b>
Eicher Motors	0.49%	GAIL (India)	0.32%
Bajaj Auto	0.47%	Adani Total Gas	0.21%
Hero MotoCorp	0.36%	<b>Consumable Fuels</b>	<b>0.51%</b>
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>3.10%</b>	Coal India	0.51%
Sun Pharmaceutical Industries	1.18%	<b>Healthcare Services</b>	<b>0.51%</b>
Dr. Reddy's Laboratories	0.60%	Apollo Hospitals Enterprise	0.51%
Cipla	0.56%	<b>Transport Infrastructure</b>	<b>0.51%</b>
Divi's Laboratories	0.41%	Adani Ports and Special Economic Zone	0.51%
Torrent Pharmaceuticals	0.15%	<b>Agricultural Food &amp; other Products</b>	<b>0.49%</b>
Biocoon	0.12%	Tata Consumer Products	0.49%
Gland Pharma	0.09%	<b>Metals &amp; Minerals Trading</b>	<b>0.42%</b>
<b>Consumer Durables</b>	<b>3.08%</b>	Adani Enterprises	0.42%
Asian Paints	1.45%	<b>Auto Components</b>	<b>0.35%</b>
Titan Company	1.13%	Bosch	0.18%
Havells India	0.34%	Samvardhana Motherson International	0.17%
Berger Paints (I)	0.16%	<b>Diversified Metals</b>	<b>0.34%</b>
<b>Construction</b>	<b>2.90%</b>	Vedanta	0.34%
Larsen & Toubro	2.90%	<b>Electrical Equipment</b>	<b>0.33%</b>
<b>Power</b>	<b>2.57%</b>	Siemens	0.33%
NTPC	0.92%	<b>Beverages</b>	<b>0.25%</b>
Power Grid Corporation of India	0.86%	United Spirits	0.25%
Tata Power Company	0.39%	<b>Realty</b>	<b>0.25%</b>
Adani Transmission	0.20%	DLF	0.25%
Adani Green Energy	0.19%	<b>Transport Services</b>	<b>0.23%</b>
<b>Cement &amp; Cement Products</b>	<b>2.47%</b>	InterGlobe Aviation	0.23%
UltraTech Cement	0.95%	<b>Leisure Services</b>	<b>0.21%</b>
Grasim Industries	0.67%	Indian Railway Catering & Tourism Corp	0.21%
Shree Cement	0.40%	<b>Capital Markets</b>	<b>0.16%</b>
Ambuja Cements	0.29%	HDFC Asset Management Company	0.16%
ACC	0.16%	<b>Financial Technology (Fintech)</b>	<b>0.06%</b>
<b>Telecom - Services</b>	<b>2.28%</b>	One 97 Communications	0.06%
Bharti Airtel	2.12%	<b>Net Cash and Cash Equivalent</b>	<b>0.15%</b>
Indus Towers	0.16%	<b>Grand Total</b>	<b>100.00%</b>

Scheme risk-o-meter	This product is suitable for investors who are seeking*	Benchmark risk-o-meter
<p>Investors understand that their principal will be at Very High risk</p>	<ul style="list-style-type: none"> <li>Create wealth over a long term.</li> <li>Investment in equity and equity related instruments belonging to Nifty 100 Index.</li> </ul> <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	<p>Nifty 100 TRI</p>