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Bandhan Financial Services Fund

An open ended equity scheme investing in Financial Services Sector

The Scheme seeks to generate long-term capital appreciation by investing predominantly in equity and equity related instruments of companies engaged in financial services.

Bandhan Financial Services Fund offers an opportunity to invest in sectors across Banks, NBFCs, Capital Market, Insurance and Fintechs with a Flexi cap and growth-oriented approach.

FUND FEATURES:

(Data as on 30th September'23)

Category: Sector

Monthly Avg AUM: ₹ 579.38 Crores

Inception Date: 28-July-2023

Fund Manager^^: Mr. Sumit Agarwal and Mr. Manish Gunwani (equity portion), Mr. Harshal Joshi (debt portion).

Benchmark: Nifty Financial Services TRI

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

Exit Load:

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

SIP Dates: (Monthly/Quarterly)

Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

SIP Frequency: Monthly/Quarterly

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

^^Ms. Nishita Shah will be managing overseas investment portion of the scheme.

Face Value per Unit (in ₹) is 10

@Income Distribution cum capital withdrawal

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

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

OUTLOOK

How it went:

Global equities rebound, in September, across geographies relative to the previous month (MSCI World 1% MoM / +11.6% CYTD). India delivered 0.9% MoM returns (+5.3% FYTD), outperforming the Emerging markets, which declined -0.9% MoM (+2.5% FYTD). All three indices – Large, Mid and Smallcap – were positive for September 2023. However, the markets felt nervous given the macro headwinds – high oil prices, global dollar appreciation, long-term term yields in the US, and forthcoming state elections.

How do we look ahead:

Given the high fiscal deficit, the supply of US bonds is proving to be challenging as two big buyers in recent times – the Fed and foreign countries (China, Saudi, etc) are not adding incrementally. On the other hand, the domestic economy indicators continue to display reasonable momentum with capex and affluent consumption being the relatively strong pockets. Our portfolios are broadly positioned to ride the domestic economy, but we need to monitor the risks of adverse global developments on the domestic economy along with political developments ahead.

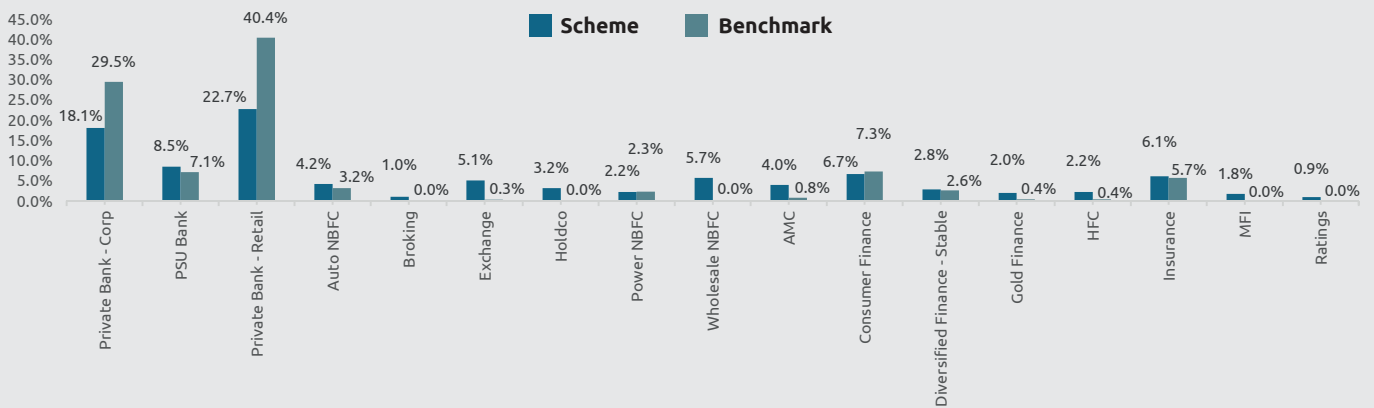
PORTFOLIO

(30 September 2023)



Name of the Instrument	Ratings	% to NAV	Name of the Instrument	Ratings	% to NAV
Equity and Equity related Instruments			97.19%		
Banks			49.34%		
HDFC Bank		11.23%	REC		1.07%
ICICI Bank		10.89%	Muthoot Finance		1.02%
State Bank of India		5.94%	Jio Financial Services		0.99%
Axis Bank		4.14%	Manappuram Finance		0.97%
Kotak Mahindra Bank		3.49%	Spandana Sphoorty Financial		0.96%
IndusInd Bank		2.86%	Crisil Ltd		0.95%
Bank of Baroda		2.61%	SBI Cards and Payment Services		0.92%
Equitas Small Finance Bank		2.03%	Capital Markets		
The Jammu & Kashmir Bank		1.79%	10.01%		
City Union Bank		1.48%	Multi Commodity Exchange of India		1.88%
Karur Vysya Bank		1.24%	UTI Asset Management Company		1.50%
The South Indian Bank		1.12%	Prudent Corporate Advisory Services		1.42%
Bandhan Bank		0.52%	KFin Technologies		1.26%
Finance			27.94%		
Bajaj Finserv		2.84%	Central Depository Services (India)		1.02%
Home First Finance Company India		2.26%	Angel One		1.00%
Cholamandalam Invt and Fin Co		2.26%	HDFC Asset Management Company		0.99%
Five Star Business Finance		2.14%	BSE		0.94%
IDFC		2.00%	Insurance		
Piramal Enterprises		1.99%	6.12%		
Shriram Finance		1.95%	HDFC Life Insurance Company		1.93%
CreditAccess Grameen		1.79%	SBI Life Insurance Company		1.90%
L&T Finance Holdings		1.58%	ICICI Lombard General Insurance Company		1.32%
Cholamandalam Financial Holdings		1.16%	Max Financial Services		0.97%
Power Finance Corporation		1.11%	Financial Technology (Fintech)		
			3.79%		
			PB Fintech		1.94%
			One 97 Communications		1.84%
			Net Cash and Cash Equivalent		
			2.81%		
			Grand Total		
			100.00%		

SECTOR ALLOCATION



<p>Scheme risk-o-meter</p> <p>Investors understand that their principal will be at Very High risk</p>	<p>This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> To create wealth over long term. Investment predominantly in equity and equity related instruments of the companies engaged in the Financial Services sector. <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	<p>Benchmark risk-o-meter</p> <p>Nifty Financial Services TRI</p>
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