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Bandhan Flexi Cap Fund^{\$}

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

(Formerly known as IDFC Flexi Cap Fund)

FUND PHILOSOPHY*

The fund will invest in equity and equity related instruments which is diversified across market capitalization viz. Large Cap companies, Mid Cap companies and Small Cap companies spread across sectors.

The Fund Manager will generally invest in a few selected sectors, which in the opinion of the fund manager have potential to grow.

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.

FUND FEATURES:

(Data as on 30th September'23)

Category: Flexicap

Monthly Avg AUM: ₹ 6,219.28 Crores

Inception Date: 28th September 2005

Fund Manager^^: Mr. Sachin Relekar (w.e.f. 8th Dec, 2020)

Benchmark: S&P BSE 500 TRI

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)

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)

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

Minimum SIP Investment Amount:

₹ 100/- (Minimum 6 instalments) (w.e.f. 2nd May 2018)

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

Other Parameters:

Beta: 0.85

R Squared: 0.88

Standard Deviation (Annualized): 13.12%

SIP (Minimum Amount): ₹ 100/- (Minimum 6 instalments)

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

PLAN	IDCW® RECORD DATE	₹/UNIT	NAV
REGULAR	30-Jun-23	2.32	42.7850
	29-Jun-21	1.96	39.4800
	20-Mar-20	1.39	25.5900
DIRECT	30-Jun-23	2.49	45.9470
	29-Jun-21	2.07	41.8100
	20-Mar-20	1.46	26.8600

@Income Distribution cum capital withdrawal

^^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"

Face Value per Unit (in ₹) is 10

Income Distribution cum capital withdrawal is not guaranteed and past performance may or may not be sustained in future. Pursuant to payment of Income Distribution cum capital withdrawal, the NAV of the scheme would fall to the extent of payout and statutory levy (as applicable).

Ratios calculated on the basis of 3 years history of monthly data.

The above mentioned is the current strategy of the Fund Manager. However, asset allocation and investment strategy shall be within broad parameters of Scheme Information Document.

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

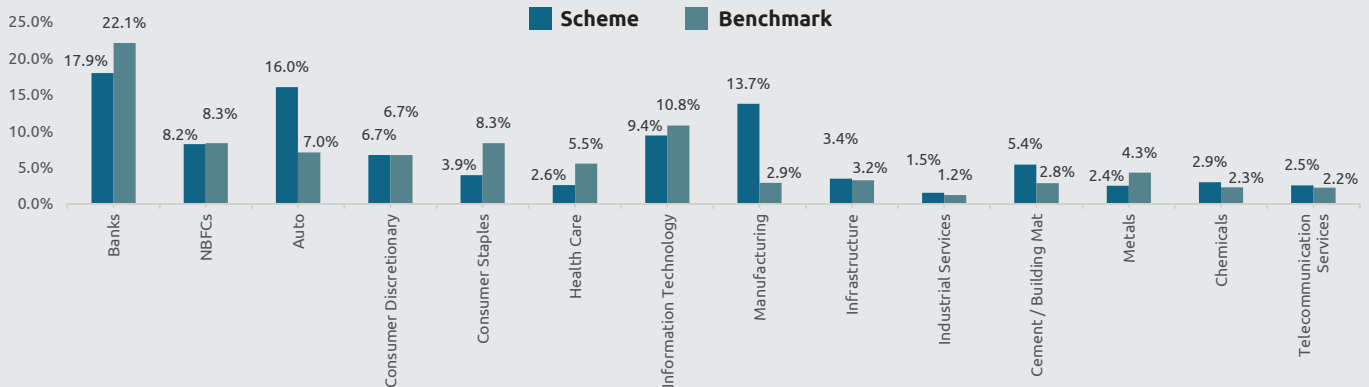
PORTFOLIO

(30 September 2023)

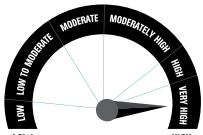


Name of the Instrument	Ratings	% to NAV	Name of the Instrument	Ratings	% to NAV
Equity and Equity related Instruments		96.66%	JK Lakshmi Cement		0.24%
Banks		18.00%	Chemicals & Petrochemicals		2.93%
ICICI Bank		8.37%	Fine Organic Industries		1.54%
HDFC Bank		6.70%	SRF		0.80%
Axis Bank		2.93%	Aether Industries		0.60%
IT - Software		9.39%	Consumer Durables		2.70%
Infosys		5.21%	Titan Company		2.70%
Tata Consultancy Services		2.08%	Aerospace & Defense		2.57%
Mphasis		1.08%	Bharat Electronics		2.51%
CoForge		0.53%	MTAR Technologies		0.05%
KPIT Technologies		0.48%	Telecom - Services		2.53%
Industrial Products		8.14%	Bharti Airtel		2.53%
APL Apollo Tubes		2.47%	Healthcare Services		2.37%
Supreme Industries		1.95%	Apollo Hospitals Enterprise		1.52%
Kirloskar Pneumatic Company		1.69%	Narayana Hrudayalaya		0.45%
Cummins India		0.95%	Krishna Institute of Medical Sciences		0.39%
Timken India		0.56%	Industrial Manufacturing		2.22%
Carborundum Universal		0.53%	Praj Industries		1.19%
Finance		7.94%	Titagarh Rail Systems		0.75%
Bajaj Finance		5.62%	Kaynes Technology India		0.28%
Cholamandalam Invst and Fin Co		2.33%	Beverages		2.01%
Automobiles		7.89%	Varun Beverages		2.01%
Tata Motors		3.84%	Diversified		1.96%
Mahindra & Mahindra		2.94%	3M India		1.96%
TVS Motor Company		1.10%	Transport Services		1.50%
Auto Components		7.59%	InterGlobe Aviation		1.50%
UNO Minda		2.93%	Food Products		1.08%
Schaeffler India		1.99%	Mrs. Bectors Food Specialities		1.04%
Sona BLW Precision Forgings		1.73%	Nestle India		0.04%
Samvardhana Motherson International		0.94%	Diversified FMCG		0.83%
Electrical Equipment		3.98%	Hindustan Unilever		0.83%
Suzlon Energy		1.98%	Financial Technology (Fintech)		0.18%
Apar Industries		1.43%	One 97 Communications		0.18%
CG Power and Industrial Solutions		0.57%	Pharmaceuticals & Biotechnology		0.18%
Retailing		3.74%	Mankind Pharma		0.18%
Avenue Supermarts		1.99%	Realty		0.05%
Trent		1.31%	Poddar Housing and Development		0.05%
Aditya Birla Fashion and Retail		0.43%	Corporate Bond		0.01%
Construction		3.44%	Britannia Industries	AAA	0.01%
Larsen & Toubro		3.44%	Net Cash and Cash Equivalent		3.33%
Cement & Cement Products		3.44%			
UltraTech Cement		3.20%	Grand Total		100.00%

SECTOR ALLOCATION



Scheme risk-o-meter



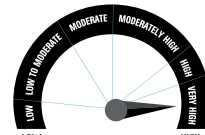
Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*

- To create wealth over 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.

Benchmark risk-o-meter



S&P BSE 500 TRI