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Bandhan Transportation and Logistics Fund[§]

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

(Formerly known as IDFC Transportation and 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.

FUND PHILOSOPHY

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

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: Sector

Monthly Avg AUM: ₹ 335.19 Crores

Inception Date: 27 October 2022

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

Benchmark: Nifty Transportation and Logistics Index

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

Exit Load:

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

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

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

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

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

®Income Distribution cum capital withdrawal

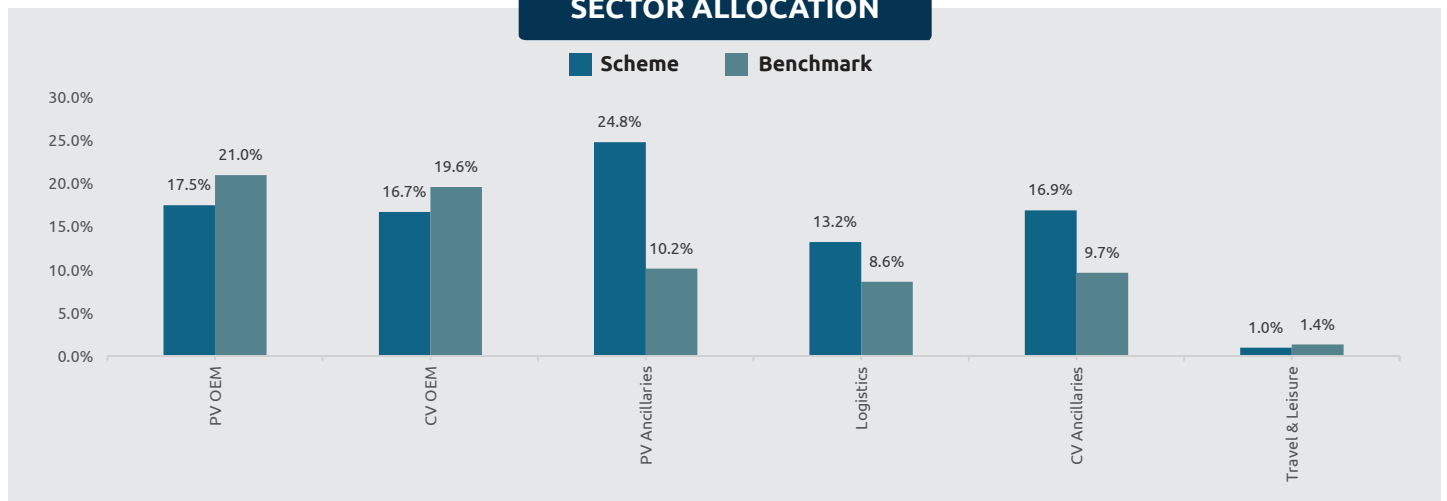
[§]With effect from 13th March 2023, the name of "IDFC Transportation and Logistics Fund" has changed to "Bandhan Transportation and Logistics Fund"

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
(30 September 2023)

Name of the Instrument	% to NAV
Equity and Equity related Instruments	91.04%
Auto Components	35.27%
Bosch	5.05%
MRF	3.96%
Steel Strips Wheels	2.54%
Sandhar Technologies	2.54%
Jamna Auto Industries	2.42%
LG Balakrishnan & Bros	2.20%
Exide Industries	2.12%
Motherson Sumi Wiring India	2.00%
Samvardhana Motherson International	1.98%
Automotive Axles	1.96%
Alicon Castalloy	1.86%
UNO Minda	1.33%
Lumax Industries	1.20%
CIE Automotive India	1.06%
TVS Holdings	0.97%
Endurance Technologies	0.94%
Subros	0.92%
Lumax Auto Technologies	0.21%
Automobiles	31.00%
Tata Motors	7.91%
Maruti Suzuki India	7.83%
Mahindra & Mahindra	5.51%
Bajaj Auto	5.23%
Hero MotoCorp	4.51%
Transport Services	13.15%
InterGlobe Aviation	3.16%
VRL Logistics	2.98%
Container Corporation of India	2.11%
Gateway Distriparks	2.08%
Blue Dart Express	1.66%
Transport Corporation of India	1.16%
Industrial Products	4.65%
Bharat Forge	3.22%
SKF India	1.28%
Sundaram Clayton	0.14%
Agricultural, Commercial & Construction Vehicles	3.29%
Escorts Kubota	3.29%
Finance	1.79%
Rane Holdings	1.79%
Leisure Services	1.01%
Indian Railway Catering And Tourism Corporation	1.01%
Electrical Equipment	0.89%
Rishabh Instruments	0.89%
Net Cash and Cash Equivalent	8.96%
Grand Total	100.00%

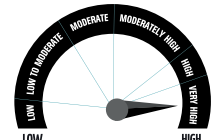
SECTOR ALLOCATION

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 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