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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.

OUTLOOK

How it went:

Global equities were in red and have corrected across geographies (MSCI World -2.6% MoM / +14.7% CYTD). India delivered -2% MoM returns (+5.3% CYTD), outperforming the Emerging markets, which declined -6.4% MoM (+2.5% CYTD). August saw continued outperformance of the small/midcap space over large caps. The small cap indices have rebounded more than 40% since the March bottom.

How do we look ahead:

The combination of domestic and global liquidity combined with a resilient economy and corporate earnings profile provides strong market tailwinds. Overall, we are overweight on domestic sectors like Auto, Industrials, etc., but valuations have become rich, and we are heading into the election period; hence, we must carefully manage the domestic cyclical part of the portfolios. While small caps may see a tactical correction from a medium to long-term perspective, we see interesting opportunities in the space given the country's healthy economic growth, vibrant corporate sector and strong domestic liquidity.

FUND FEATURES:

(Data as on 31st August'23)

Category: Sector

Monthly Avg AUM: ₹ 548.67 Crores

Inception Date: 28-July-2023

Fund Manager: Mr. Sumit Agarwal and Mr. Manish Gunwani (**Equity portion**), Mr. Harshal Joshi (**Debt portion**) Ms. Nishita Shah (will be managing overseas investment portion of the scheme.)

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))

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

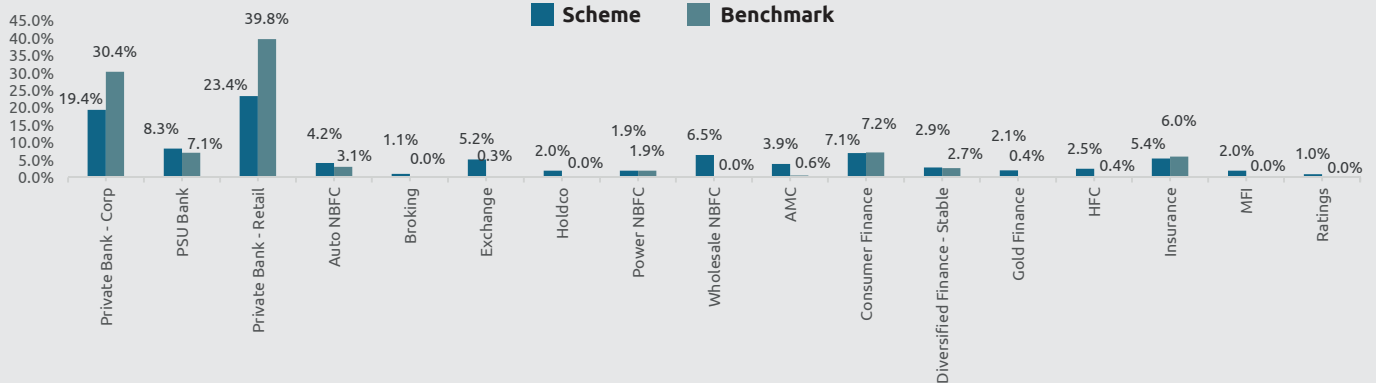
PORTFOLIO

(31 August 2023)

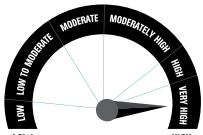


Name of the Instrument	Ratings	% to NAV	Name of the Instrument	Ratings	% to NAV
Equity and Equity related Instruments			98.14%		
Banks			50.70%		
ICICI Bank		11.44%	Jio Financial Services		1.05%
HDFC Bank		11.06%	Manappuram Finance		1.04%
State Bank of India		5.81%	Cholamandalam Financial Holdings		1.02%
Axis Bank		4.06%	REC		1.00%
Kotak Mahindra Bank		3.69%	Spandana Sphoorty Financial		0.99%
IndusInd Bank		2.88%	SBI Cards and Payment Services		0.99%
Bank of Baroda		2.38%	IDFC		0.96%
Equitas Small Finance Bank		2.14%	Power Finance Corporation		0.96%
The Jammu & Kashmir Bank		1.59%	Capital Markets		
City Union Bank		1.50%	9.99%		
Karur Vysya Bank		1.18%	Multi Commodity Exchange of India		1.61%
The South Indian Bank		1.00%	UTI Asset Management Company		1.49%
IDFC First Bank		1.00%	Prudent Corporate Advisory Services		1.43%
Bandhan Bank		0.96%	KFin Technologies		1.25%
Finance			28.10%		
Bajaj Finserv		2.87%	BSE		1.15%
Piramal Enterprises		2.51%	Angel One		1.05%
Five Star Business Finance		2.45%	Central Depository Services (India)		1.00%
Home First Finance Company India		2.42%	HDFC Asset Management Company		0.99%
Cholamandalam Invnt and Fin Co		2.17%	Insurance		
Shriram Finance		2.04%	5.39%		
CreditAccess Grameen		2.01%	HDFC Life Insurance Company		2.04%
L&T Finance Holdings		1.54%	SBI Life Insurance Company		1.97%
Muthoot Finance		1.07%	ICICI Lombard General Insurance Company		1.38%
			Financial Technology (Fintech)		
			3.97%		
			Net Cash and Cash Equivalent		
			1.86%		
			Grand Total		
			100.00%		

SECTOR ALLOCATION



Scheme risk-o-meter



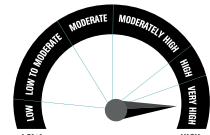
Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*

- To create wealth over long term.
- Investment predominantly in equity and equity related instruments of the companies engaged in the Financial Services sector.

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

Benchmark risk-o-meter



Nifty Financial Services TRI