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Bandhan Infrastructure Fund[§]

An open ended equity scheme investing in Infrastructure sector (Formerly known as IDFC Infrastructure Fund)

A dedicated Infrastructure fund, that invests across the infrastructure value chain with exclusions like Banking, Autos, IT, Pharma and FMCG. It is a diversified portfolio of companies that are participating in and benefitting from the Indian Infrastructure and Infrastructure related activities.

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.

CURRENT STRATEGY

The portfolio is built to monetize the existing infrastructure opportunity in India. Despite the argument of environment being slower, we believe that companies with a dominant market share and growing cash flows would consolidate the opportunity going forward. The focus is on companies with healthy balance sheet which are beneficiaries of ongoing capital formation and will capture a large part of that revenue pool. The current portfolio represents our version of such companies from the Construction & Logistics segments, Industrials space, the Utilities and Energy businesses.

FUND FEATURES:

(Data as on 31st August'23)

Category: Sectoral / Thematic

Monthly Avg AUM: ₹ 758.04 Crores

Inception Date: 8th March 2011

Fund Manager: Mr. Sachin Relekar (w.e.f. 08th December 2020) Ms. Nishita Shah (will be managing overseas investment portion of the scheme.)

Other Parameters:

Beta: 0.70

R Squared: 0.73

Standard Deviation (Annualized): 19.08%

Benchmark: S&P BSE India Infrastructure TRI (w.e.f 11/11/2019)

Minimum Investment Amount:

₹ 1,000/- and any amount thereafter.

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.

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

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

@Income Distribution cum capital withdrawal

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

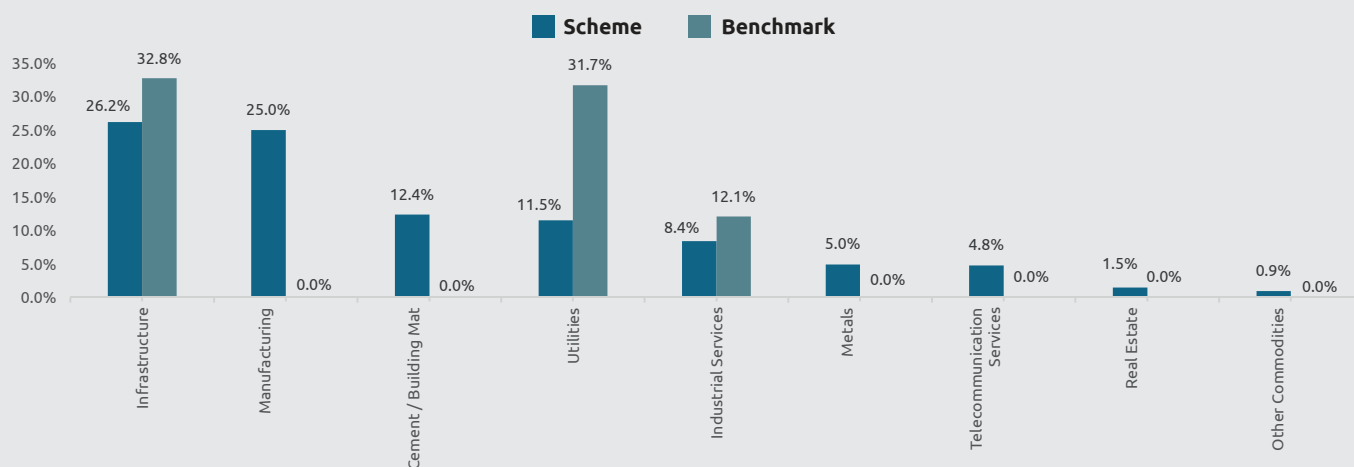
Ratios calculated on the basis of 3 years history of monthly data.

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.

Name of the Instrument	% to NAV	Name of the Instrument	% to NAV
Equity and Equity related Instruments	95.16%	NTPC	1.00%
Construction	29.23%	Transport Services	6.29%
Larsen & Toubro	8.42%	Transport Corporation of India	3.68%
Ahluwalia Contracts (India)	4.08%	Gateway Distriparks	1.54%
H.G. Infra Engineering	3.52%	InterGlobe Aviation	1.07%
PNC Infratech	3.34%	Telecom - Services	4.75%
ITD Cementation India	3.00%	Bharti Airtel	4.75%
NCC	2.82%	Aerospace & Defense	4.62%
Engineers India	2.09%	Bharat Electronics	4.62%
ISGEC Heavy Engineering	1.04%	Gas	4.14%
GPT Infraprojects	0.92%	Gujarat State Petronet	2.23%
Cement & Cement Products	12.31%	Gujarat Gas	1.91%
UltraTech Cement	6.84%	Ferrous Metals	3.98%
JK Cement	4.16%	Jindal Steel & Power	3.27%
Sagar Cements	0.95%	Tata Steel	0.71%
Nuvoco Vistas Corporation	0.36%	Realty	1.47%
Industrial Products	8.98%	Mahindra Lifespace Developers	1.47%
Kirloskar Brothers	5.16%	Industrial Manufacturing	0.97%
Carborundum Universal	2.41%	Praj Industries	0.97%
Cummins India	1.11%	Paper, Forest & Jute Products	0.90%
KSB	0.30%	Century Textiles & Industries	0.90%
Electrical Equipment	8.94%	Non - Ferrous Metals	0.84%
ABB India	4.83%	Hindalco Industries	0.84%
Thermax	4.11%	Diversified	0.55%
Power	7.18%	3M India	0.55%
Torrent Power	3.79%	Net Cash and Cash Equivalent	4.84%
Power Grid Corporation of India	2.38%	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 companies that are participating in and benefiting from growth in Indian infrastructure and infrastructural related activities. <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>S&P BSE India Infrastructure TRI</p>
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