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## Bandhan Midcap Fund<sup>§</sup>

An open ended equity scheme predominantly investing in mid cap stocks, mid cap, small cap stocks  
(Formerly known as IDFC Midcap Fund)

The Fund seeks to generate long term capital appreciation by investing predominantly in equities and equity linked securities of mid cap segment.

### 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:** MidCap

**Monthly Avg AUM:** ₹ 824.53 Crores

**Inception Date:** 18 August, 2022

**Fund Manager:** Mr. Sachin Relekar & Ms. Ritu Modi (**Equity portion**), Mr. Harshal Joshi (**Debt portion**), Ms. Nishita Shah (will be managing overseas investment portion of the scheme.)

**Benchmark:** S&P BSE 150 Midcap Index

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

**Minimum Investment Amount:** Rs 1,000/- and any amount thereafter

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

#### 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<sup>®</sup> - (Payout of Income Distribution cum capital withdrawal option and in case the amount of Income Distribution cum capital withdrawal payable to the Unitholder is Rs.100/- or less under a Folio, the same will be compulsorily reinvested in the Scheme.)

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

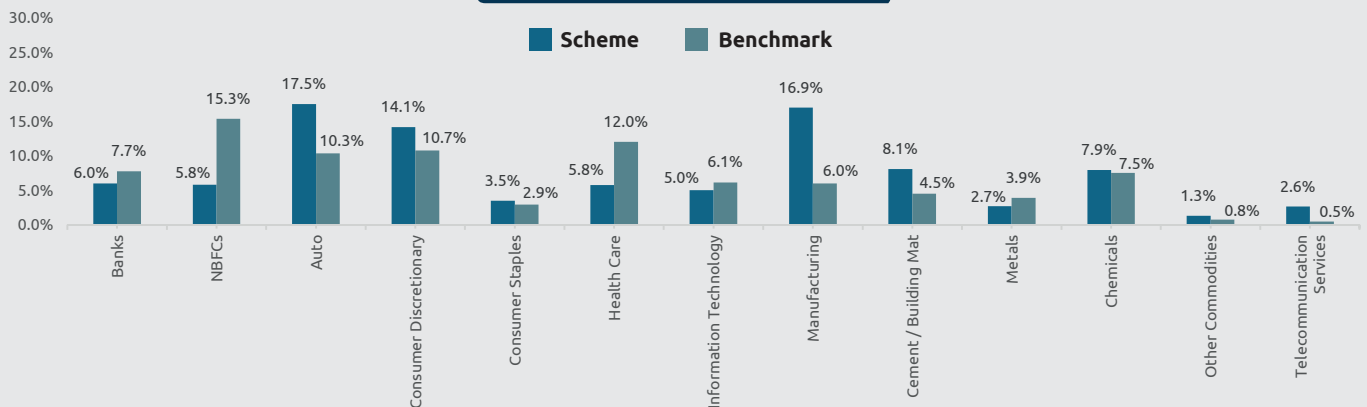
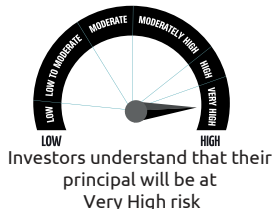
<sup>§</sup>With effect from 13th March 2023, the name of "IDFC Midcap Fund" has changed to "Bandhan Midcap Fund"

<sup>®</sup>Income Distribution and Capital Withdrawal

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

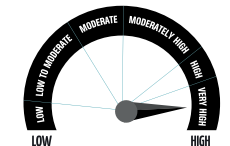
**PORTFOLIO**
**(31 August 2023)**

Name of the Instrument	% to NAV	Name of the Instrument	% to NAV
<b>Equity and Equity related Instruments</b>	<b>96.74%</b>	Coforge	0.61%
<b>Industrial Products</b>	<b>15.86%</b>	<b>Finance</b>	<b>4.22%</b>
Astral	3.01%	M&M Financial Services	1.66%
Cummins India	2.85%	Cholamandalam Invt and Fin Co	1.57%
APL Apollo Tubes	2.59%	CreditAccess Grameen	0.99%
Supreme Industries	2.43%	<b>Automobiles</b>	<b>3.92%</b>
Timken India	1.69%	TVS Motor Company	2.48%
Carborundum Universal	1.32%	Mahindra & Mahindra	1.44%
Polycab India	1.10%	<b>Pharmaceuticals &amp; Biotechnology</b>	<b>3.41%</b>
Bharat Forge	0.87%	Abbott India	1.71%
<b>Auto Components</b>	<b>10.84%</b>	Concord Biotech	1.25%
UNO Minda	2.53%	Laurus Labs	0.45%
Sona BLW Precision Forgings	2.05%	<b>Leisure Services</b>	<b>3.24%</b>
Schaeffler India	2.01%	The Indian Hotels Company	2.42%
Sundram Fasteners	1.88%	Westlife Foodworld	0.82%
CIE Automotive India	1.21%	<b>Beverages</b>	<b>3.24%</b>
Craftsman Automation	1.16%	United Breweries	1.76%
<b>Electrical Equipment</b>	<b>8.19%</b>	<b>Varun Beverages</b>	<b>1.48%</b>
CG Power and Industrial Solutions	3.32%	Telecom - Services	2.55%
Suzlon Energy	2.01%	Tata Communications	2.55%
Thermax	1.56%	<b>Healthcare Services</b>	<b>2.46%</b>
Apar Industries	1.31%	Krishna Institute of Medical Sciences	1.42%
<b>Chemicals &amp; Petrochemicals</b>	<b>6.25%</b>	Max Healthcare Institute	1.04%
Navin Fluorine International	2.46%	<b>Industrial Manufacturing</b>	<b>2.27%</b>
Tata Chemicals	1.97%	Praj Industries	1.00%
Aether Industries	1.01%	Syrma SGS Technology	0.70%
Fine Organic Industries	0.81%	Titagarh Rail Systems	0.57%
<b>Banks</b>	<b>5.97%</b>	<b>Aerospace &amp; Defense</b>	<b>1.81%</b>
The Federal Bank	3.01%	Data Patterns (India)	1.81%
ICICI Bank	2.44%	<b>Fertilizers &amp; Agrochemicals</b>	<b>1.64%</b>
IDFC First Bank	0.51%	Coromandel International	1.64%
<b>Retailing</b>	<b>5.76%</b>	<b>Textiles &amp; Apparels</b>	<b>1.63%</b>
Trent	2.95%	K.P.R. Mill	1.29%
Aditya Birla Fashion and Retail	1.62%	Page Industries	0.33%
Vedant Fashions	0.72%	<b>Diversified</b>	<b>1.16%</b>
Electronics Mart India	0.48%	3M India	1.16%
<b>Consumer Durables</b>	<b>5.69%</b>	<b>Capital Markets</b>	<b>0.98%</b>
Kajaria Ceramics	2.74%	ICICI Securities	0.98%
Metro Brands	1.72%	<b>Financial Technology (Fintech)</b>	<b>0.55%</b>
Safari Industries (India)	1.23%	One 97 Communications	0.55%
<b>IT - Software</b>	<b>4.90%</b>	<b>Food Products</b>	<b>0.20%</b>
Persistent Systems	2.16%	Mrs. Bectors Food Specialities	0.20%
Mphasis	1.15%	<b>Net Cash and Cash Equivalent</b>	<b>3.26%</b>
KPIT Technologies	0.99%	<b>Grand Total</b>	<b>100.00%</b>

**SECTOR ALLOCATION**

**Scheme risk-o-meter**

**This product is suitable for investors who are seeking\***

- To create wealth over a long term.
- Investment in a portfolio of equity and equity related securities of mid cap companies.

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

**Benchmark risk-o-meter**


S&P BSE 150 Midcap Index