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Bandhan Financial Services Fund

(Sector Fund - An open ended equity scheme investing in Financial Services Sector)

ABOUT THE FUND

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 ended Jan'24 mostly negative across geographies. (MSCI World +1.1% MoM). India delivered +2.4% MoM returns, outpacing most markets. The Indian market continued its up move, with equities performing relatively well across capitalizations. Small Caps outperformed across majority of the horizons. BSE100 was up 0.6% MoM. Oil & Gas (+12.6% MoM), PSU Bank (+11.2% MoM) and Utilities (+9.7% MoM) were the strongest sectors in the month, similar to Dec'23.

How do we look ahead:

The market is seeing a fairly sharp rotation from high-quality growth stocks to value/PSU stocks, which has accelerated post-state election results. Domestic liquidity has been strong, while FII flows are weak, the foreign interest to invest in India is robust given stable growth and attractive currency fundamentals. The broader market continues to outperform the headline index.

As the value stocks have done well over the last couple of years, we are selectively trimming exposure and reducing our sector deviations. We remain largely overweight on domestic sectors compared to export and commodity sectors.

FUND FEATURES:

(Data as on 31st January'24)

Category: Sector

Monthly Avg AUM: ₹ 697.95 Crores

Inception Date: 28-July-2023

Fund Manager^^: Mr. Sumit Agarwal and Mr. Manish Gunwani (Equity portion), Mr. Harshal Joshi (Debt portion).

Benchmark: Nifty Financial Services TRI

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

Exit Load:

- If redeemed/switched out on/within 30 days from the date of allotment - 0.5% of the applicable NAV.
- If redeemed/switched out after 30 days 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 (w.e.f. 09-11-2022)

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

^^Ms. Ritika Behera will be managing for Equity overseas investment portion of the scheme w.e.f. October 07, 2023. Ms. Ritika Behera has been designated as the dedicated fund manager for managing the overseas exposure in equity segment for all equity oriented schemes and hybrid schemes of Bandhan Mutual Fund ("the Fund") with effect from October 07, 2023.

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

Face Value per Unit (in ₹) is 10

@Income Distribution cum capital withdrawal

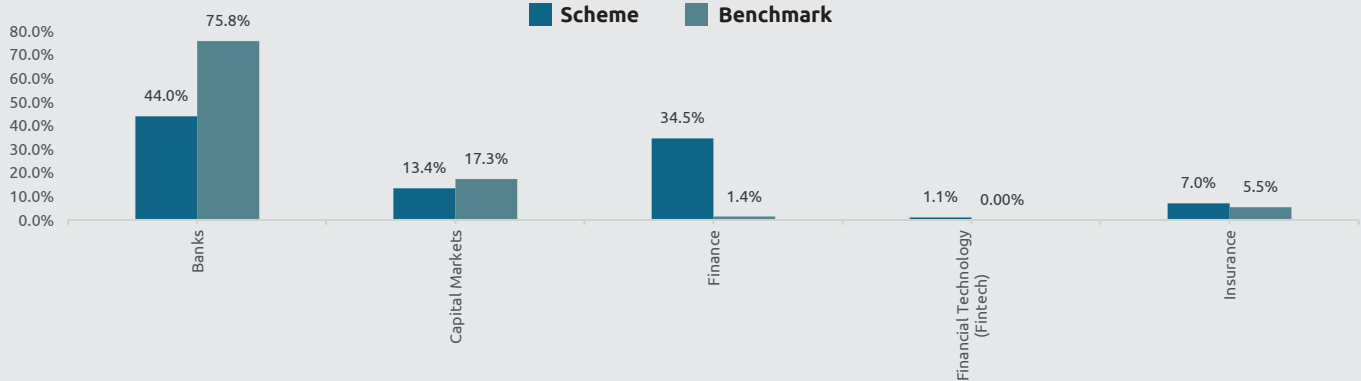
PORTFOLIO

(31 January 2024)



Name of the Instrument	Ratings	% to NAV	Name of the Instrument	Ratings	% to NAV
Equity and Equity related Instruments		96.69%	IIFL Finance		1.02%
Banks		42.52%	Jio Financial Services		0.99%
ICICI Bank		14.68%	Home First Finance Company India		0.98%
HDFC Bank		9.65%	CreditAccess Grameen		0.98%
Kotak Mahindra Bank		4.85%	Capital Markets		12.92%
State Bank of India		4.80%	HDFC Asset Management Company		2.44%
Axis Bank		3.24%	Multi Commodity Exchange of India		2.13%
IndusInd Bank		3.22%	Prudent Corporate Advisory Services		1.47%
Karur Vysya Bank		1.07%	KFin Technologies		1.34%
City Union Bank		1.01%	Motilal Oswal Financial Services		1.34%
Finance		33.39%	Angel One		1.12%
REC		4.39%	BSE		1.05%
Power Finance Corporation		4.26%	UTI Asset Management Company		1.04%
Shriram Finance		4.11%	Central Depository Services (India)		0.98%
Indian Renewable Energy Development Agency		2.94%	Insurance		6.80%
Manappuram Finance		2.64%	General Insurance Corporation of India		2.78%
Repcos Home Finance		2.00%	Life Insurance Corporation of India		1.12%
Five Star Business Finance		1.88%	ICICI Lombard General Insurance Company		0.99%
Cholamandalam Invnt and Fin Co		1.77%	SBI Life Insurance Company		0.97%
India Shelter Finance Corporation		1.21%	Medi Assist Healthcare Services		0.93%
Satin Creditcare Network		1.16%	Financial Technology (Fintech)		1.07%
L&T Finance Holdings		1.03%	PB Fintech		1.07%
Cholamandalam Financial Holdings		1.02%	Net Cash and Cash Equivalent		3.31%
Crisil		1.02%	Grand Total		100.00%

SECTOR ALLOCATION



Scheme risk-o-meter	This product is suitable for investors who are seeking*	Benchmark risk-o-meter
<p>Investors understand that their principal will be at Very High risk</p>	<ul style="list-style-type: none"> To create wealth over long term. Investment predominantly in equity and equity related instruments of the companies engaged in the Financial Services sector. <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	<p>Nifty Financial Services TRI</p>