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Bandhan Flexi Cap Fund

(An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks)

ABOUT THE FUND

Bandhan Flexi Cap Fund is a market capitalization agnostic portfolio investing across large, mid, and small cap segments. It focuses on long-term wealth creation through 'Buy & Hold' and 'Active Management' strategies. The fund has the flexibility to navigate across sectors and segments depending on opportunities and focuses on high-quality companies with healthy financial track records & highly scalable businesses irrespective of valuation.

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.

^^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. Mr. Sachin Relekar managed this scheme till 23rd January 2024

Face Value per Unit (in ₹) is 10

Income Distribution cum capital withdrawal is not guaranteed and past performance may or may not be sustained in future. Pursuant to payment of Income Distribution cum capital withdrawal, the NAV of the scheme would fall to the extent of payout and statutory levy (as applicable).

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.

@Income Distribution cum capital withdrawal

FUND FEATURES:
(Data as on 31st January'24)

Category: Flexicap

Monthly Avg AUM: ₹ 6,672.50 Crores

Inception Date: 28th September 2005

Fund Manager^^: Mr. Manish Gunwani & Mr. Viraj Kulkarni (w.e.f. 24th January, 2024).

Benchmark: S&P BSE 500 TRI

Minimum Investment Amount: ₹ 1,000/- and any amount thereafter. (Units of Bandhan Flexi Cap Fund, shall be available for lump sum subscription w.e.f. May 07, 2018)

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.

Minimum SIP Investment Amount: ₹ 100/- (Minimum 6 instalments) (w.e.f. 2nd May 2018)

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

SIP Frequency: Monthly/Quarterly (w.e.f. 09-11-2022)

Other Parameters:

Beta: 0.85

R Squared: 0.86

Standard Deviation (Annualized): 12.54%

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

PLAN	IDCW® RECORD DATE	₹/UNIT	NAV
REGULAR	30-Jun-23	2.32	42.7850
	29-Jun-21	1.96	39.4800
	20-Mar-20	1.39	25.5900
DIRECT	30-Jun-23	2.49	45.9470
	29-Jun-21	2.07	41.8100
	20-Mar-20	1.46	26.8600

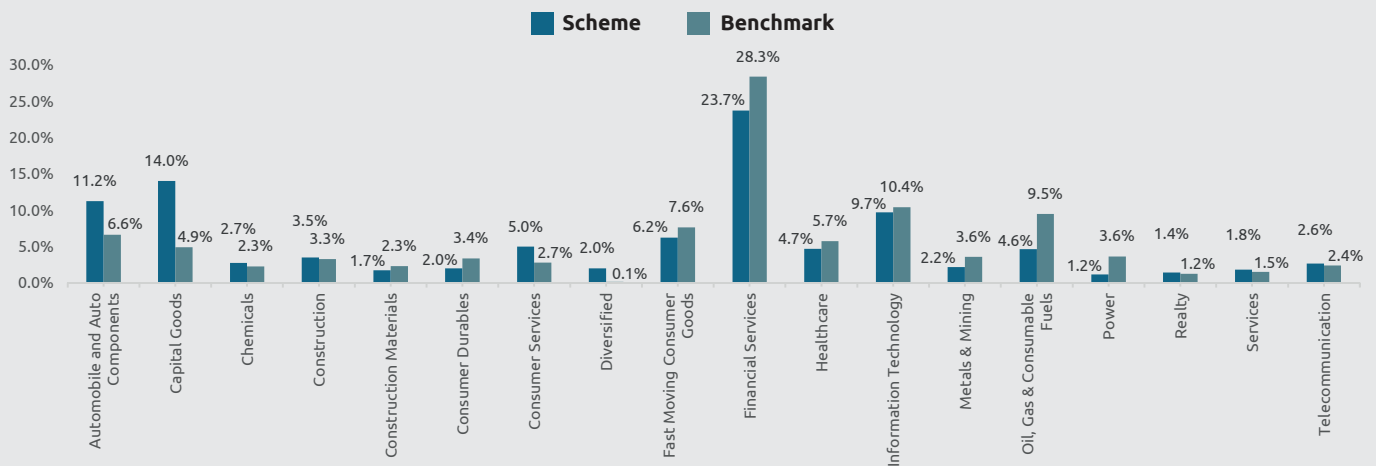
PORTFOLIO

(31 January 2024)

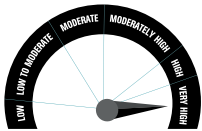


Name of the Instrument	Ratings	% to NAV	Name of the Instrument	Ratings	% to NAV
Equity and Equity related Instruments		96.35%	Telecom - Services		2.54%
Banks		17.86%	Bharti Airtel		2.54%
ICICI Bank		8.15%	Diversified FMCG		2.48%
HDFC Bank		5.38%	ITC		1.89%
Axis Bank		3.23%	Hindustan Unilever		0.59%
Kotak Mahindra Bank		0.54%	Pharmaceuticals & Biotechnology		2.42%
IDFC First Bank		0.36%	Sun Pharmaceutical Industries		1.11%
IndusInd Bank		0.21%	Cipla		1.05%
IT - Software		9.32%	Mankind Pharma		0.26%
Infosys		5.04%	Beverages		2.41%
Tata Consultancy Services		2.02%	Varun Beverages		2.41%
Mphasis		1.05%	Industrial Manufacturing		2.22%
CoForge		0.60%	Titagarh Rail Systems		0.97%
KPIT Technologies		0.60%	Praj Industries		0.93%
Industrial Products		6.24%	Kaynes Technology India		0.32%
Kirloskar Pneumatic Company		1.59%	Healthcare Services		2.08%
Supreme Industries		1.33%	Apollo Hospitals Enterprise		1.19%
Cummins India		1.18%	Narayana Hrudayalaya		0.50%
APL Apollo Tubes		1.17%	Krishna Institute of Medical Sciences		0.39%
Timken India		0.50%	Consumer Durables		1.91%
Carborundum Universal		0.46%	Titan Company		1.91%
Automobiles		5.44%	Diversified		1.89%
Tata Motors		2.41%	3M India		1.89%
Mahindra & Mahindra		1.78%	Transport Services		1.72%
TVS Motor Company		1.24%	InterGlobe Aviation		1.72%
Auto Components		5.36%	Cement & Cement Products		1.67%
UNO Minda		2.60%	UltraTech Cement		1.59%
Sona BLW Precision Forgings		1.51%	JK Lakshmi Cement		0.07%
Schaeffler India		0.74%	Realty		1.35%
Samvardhana Motherson International		0.52%	SignatureGlobal (India)		1.28%
Retailing		4.78%	MacroTech Developers		0.07%
Avenue Supermarts		1.90%	Aerospace & Defense		1.32%
Trent		1.42%	Bharat Electronics		1.28%
Zomato		1.00%	MTAR Technologies		0.04%
Aditya Birla Fashion and Retail		0.46%	Power		1.11%
Petroleum Products		4.46%	NTPC		1.11%
Reliance Industries		4.46%	Food Products		1.10%
Finance		3.72%	Mrs. Bectors Food Specialities		1.10%
Bajaj Finance		2.67%	Non - Ferrous Metals		1.07%
Cholamandalam Invnt and Fin Co		1.05%	Hindalco Industries		1.07%
Electrical Equipment		3.71%	Ferrous Metals		1.01%
Apar Industries		1.88%	Tata Steel		1.01%
Suzlon Energy		1.27%	Insurance		0.93%
CG Power and Industrial Solutions		0.56%	SBI Life Insurance Company		0.93%
Construction		3.33%	Capital Markets		0.27%
Larsen & Toubro		3.33%	Motilal Oswal Financial Services		0.27%
Chemicals & Petrochemicals		2.63%	Corporate Bond		0.01%
Fine Organic Industries		1.37%	Britannia Industries	AAA	0.01%
SRF		0.76%	Net Cash and Cash Equivalent		3.65%
Aether Industries		0.50%	Grand Total		100.00%

SECTOR ALLOCATION



Scheme risk-o-meter



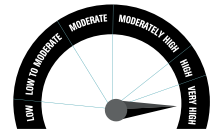
Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*

- To create wealth over long term.
- Investment predominantly in equity and equity related instruments across market capitalisation.

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

Benchmark risk-o-meter



S&P BSE 500 TRI