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Bandhan Small Cap Fund

(Small Cap Fund – An open ended equity scheme predominantly investing in small cap stocks)

ABOUT THE FUND

Bandhan Small Cap Fund is an open ended equity scheme investing predominantly in small cap stocks. The fund focuses on building a diversified portfolio on a 3-pronged stock selection approach of Quality, Growth and Reasonable Valuation. The fund's Top 10 stocks constitute less than 30% of the fund, with exposure across many different sectors to control liquidity and fundamental risk.

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.

@Income Distribution cum capital withdrawal

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.

FUND FEATURES:

(Data as on 31st January'24)

Category: Small Cap Fund

Monthly Avg AUM: ₹ 4,071.69 Crores

Inception Date: 25th February 2020

Fund Manager^^: Mr. Manish Gunwani (w.e.f. 28 January, 2023) & Mr. Kirthi Jain (w.e.f. 05 June, 2023).

Benchmark: S&P BSE 250 SmallCapTRI

Other Parameter:

Beta: 0.87

R Squared: 0.86

Standard Deviation (Annualized): 16.74%

Exit Load:

1% if redeemed/switched out within 1 year from the date of allotment

Minimum Investment Amount: ₹ 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.

Options Available: The Scheme offer IDCW® Option & Growth Option. IDCW® Option under each Plan further offers of choice of Payout & Sweep facilities.

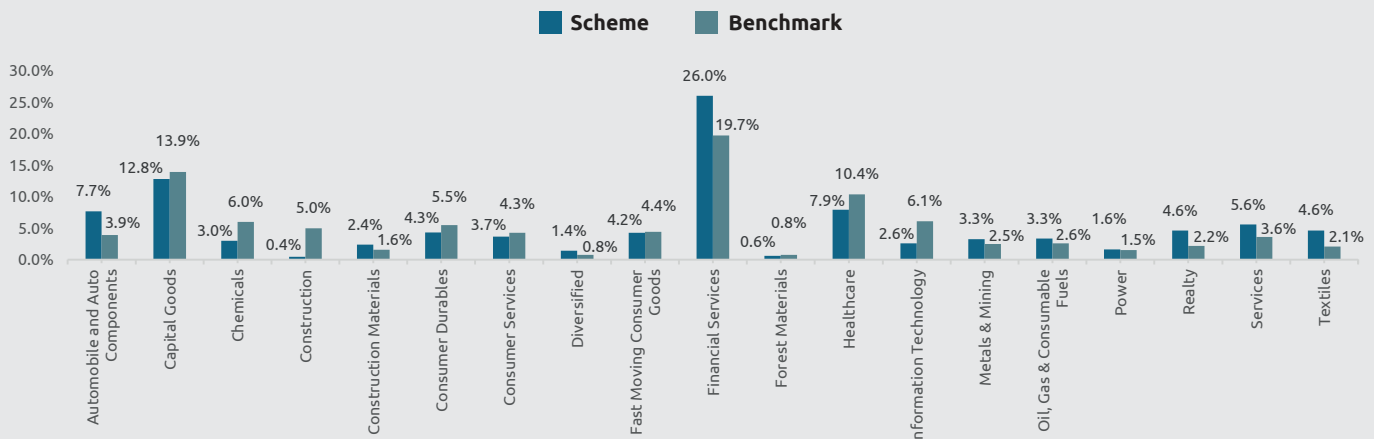
SIP (Minimum Amount): ₹ 100/- and in multiples of Rs.1 thereafter

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

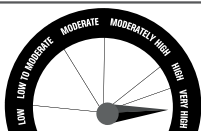


Name of the Instrument	% to NAV	Name of the Instrument	% to NAV
Equity and Equity related Instruments	91.41%	Updater Services	0.86%
Finance	15.10%	Quess Corp	0.78%
REC	2.46%	Chemicals & Petrochemicals	2.72%
Cholamandalam Financial Holdings	2.35%	PCBL	1.19%
Power Finance Corporation	1.81%	Chemplast Sanmar	0.50%
Manappuram Finance	1.70%	Vishnu Chemicals	0.49%
Shriram Finance	1.04%	NOCIL	0.32%
PNB Housing Finance	1.03%	Fine Organic Industries	0.22%
Fedbank Financial Services	0.72%	Ferrous Metals	2.58%
Satin Creditcare Network	0.65%	Kirtoskar Ferrous Industries	1.59%
LIC Housing Finance	0.57%	Jindal Stainless	0.99%
Ujivan Financial Services	0.54%	Retailing	2.47%
IFL Finance	0.50%	Zomato	1.02%
Indian Renewable Energy Development Agency	0.50%	Info Edge (India)	0.84%
Home First Finance Company India	0.47%	Aditya Birla Fashion and Retail	0.54%
Repco Home Finance	0.41%	Electronics Mart India	0.07%
IDFC	0.30%	V-Mart Retail	0.01%
Rame Holdings	0.05%	Cement & Cement Products	2.17%
Industrial Products	5.97%	JK Lakshmi Cement	0.91%
Shaily Engineering Plastics	1.66%	Grasim Industries	0.69%
RHI Magnesita India	0.71%	Orient Cement	0.35%
Godawari Power And Spat	0.65%	Nuvoco Vistas Corporation	0.22%
Graphite India	0.54%	Healthcare Services	1.94%
Carborundum Universal	0.52%	Krishna Institute of Medical Sciences	0.72%
KEI Industries	0.46%	Yatharth Hospital And Trauma Care Services	0.38%
Kirtoskar Brothers	0.38%	Krsnaa Diagnostics	0.37%
Finolex Cables	0.28%	Narayana Hrudayalaya	0.35%
R R Kabel	0.26%	Artemis Medicare Services	0.12%
Finolex Industries	0.21%	Transport Services	1.54%
Shivalik Bimetall Controls	0.17%	The Great Eastern Shipping Company	0.94%
JTL Industries	0.14%	VRL Logistics	0.60%
Capital Markets	5.39%	Transport Corporation of India	0.005%
Motilal Oswal Financial Services	1.64%	Power	1.48%
Computer Age Management Services	1.18%	NLC India	1.02%
Multi Commodity Exchange of India	0.88%	CECS	0.45%
BSE	0.74%	Minerals & Mining	1.37%
Angel One	0.50%	MOIL	0.87%
ICICI Securities	0.45%	NMDC	0.50%
Pharmaceuticals & Biotechnology	5.31%	Diversified	1.29%
Abbott India	0.73%	Godrej Industries	1.08%
Piramal Pharma	0.69%	DCIM Shiram	0.23%
Aurobindo Pharma	0.60%	IT - Services	1.23%
Neuland Laboratories	0.59%	Cyient	0.83%
FDC	0.51%	Affle (India)	0.40%
Suven Pharmaceuticals	0.47%	IT - Software	1.13%
JB Chemicals & Pharmaceuticals	0.46%	Birlasoft	1.13%
Glenmark Life Sciences	0.32%	Petroleum Products	1.13%
Innova Capital	0.30%	Hindustan Petroleum Corporation	0.74%
Gland Pharma	0.27%	Gulf Oil Lubricants India	0.39%
Blue Jet Healthcare	0.24%	Beverages	1.12%
Concord Biotech	0.14%	Radico Khaitan	1.12%
Auto Components	5.18%	Industrial Manufacturing	1.00%
TVS Holdings	1.44%	Kaynes Technology India	0.53%
Alicon Castalloy	0.65%	Jyoti CNC Automation	0.35%
Exide Industries	0.59%	Aerospace & Defense	0.96%
Lumax Auto Technologies	0.59%	Bharat Dynamics	0.60%
Wheels India	0.53%	DCX Systems	0.35%
JK Tyre & Industries	0.44%	Oil	0.92%
Steel Strips Wheels	0.35%	Oil India	0.92%
CIE Automotive India	0.30%	Agricultural Food & other Products	0.88%
Amara Raja Energy & Mobility	0.30%	Triveni Engineering & Industries	0.88%
Textiles & Apparels	4.22%	Leisure Services	0.87%
Arvind	2.38%	Yatra Online	0.52%
Nitin Spinners	1.46%	Westlife Foodworld	0.35%
Kewal Kiran Clothing	0.39%	Food Products	0.81%
Realty	4.21%	Avanti Feeds	0.49%
Sobha	0.98%	Heritage Foods	0.32%
Sunteck Realty	0.86%	Non - Ferrous Metals	0.62%
Kolte - Patil Developers	0.82%	National Aluminium Company	0.62%
SignatureGlobal (India)	0.80%	Consumable Fuels	0.58%
Swan Energy	0.54%	Coal India	0.58%
Brigade Enterprises	0.23%	Paper, Forest & Jute Products	0.53%
Consumer Durables	3.91%	Century Textiles & Industries	0.53%
Mayur Uniquoters	0.84%	Transport Infrastructure	0.47%
Senco Gold	0.77%	GMR Airports Infrastructure	0.47%
Blue Star	0.69%	Household Products	0.43%
Greenply Industries	0.61%	Jyothy Labs	0.43%
Stove Kraft	0.60%	Gas	0.41%
Greenpanel Industries	0.30%	Gujarat State Petronet	0.41%
Butterfly Gandhimathi Appliances	0.11%	Personal Products	0.41%
Electrical Equipment	3.45%	Emami	0.41%
Apar Industries	2.14%	Construction	0.40%
Suzlon Energy	0.54%	NCC	0.40%
Hitachi Energy India	0.45%	Agricultural, Commercial & Construction Vehicles	0.32%
Rishabh Instruments	0.33%	Jupiter Wagons	0.32%
Banks	3.16%	Automobiles	0.25%
The Karnataka Bank	1.09%	Landmark Cars	0.25%
Bank of India	0.78%	Cigarettes & Tobacco Products	0.23%
Indian Bank	0.59%	Godfrey Phillips India	0.23%
DCB Bank	0.51%	Insurance	0.16%
RBL Bank	0.19%	Medi Assist Healthcare Services	0.16%
Commercial Services & Supplies	3.09%	Net Cash and Cash Equivalent	8.59%
eClerx Services	1.45%	Grand Total	100.00%

SECTOR ALLOCATION



Scheme risk-o-meter



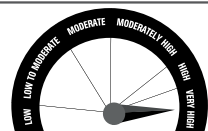
Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*

- To create wealth over long term.
- Investment in equity and equity related instrument of small 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 250 SmallCap TRI