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Bandhan Sterling Value Fund

(An open ended equity scheme following a value investment strategy)

ABOUT THE FUND

Bandhan Sterling Value Fund is a value fund that focuses on an active stock selection strategy and has an approach to identifying value opportunities across market cap segments. The fund focuses on building a portfolio of Leaders/Challengers and Emerging Businesses with high economic growth and liquidity. Value investing focuses on timing the market, sector, and business cycles, considering the stock's track record and fair price.

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 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

Face Value per Unit (in ₹) is 10

FUND FEATURES:

(Data as on 31st January'24)

Category: Value

Monthly Avg AUM: ₹ 7,930.70 Crores

Inception Date: 7th March 2008

Fund Manager^{^^}: Mr. Daylynn Pinto (w.e.f. 20th October 2016).

Other Parameters:

Beta: 0.94

R Squared: 0.73

Standard Deviation (Annualized): 15.08%

Benchmark: Tier 1: S&P BSE 500 TRI (w.e.f. 28th Dec, 2021) Tier 2: S&P BSE 400 MidSmallCap TRI

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.

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

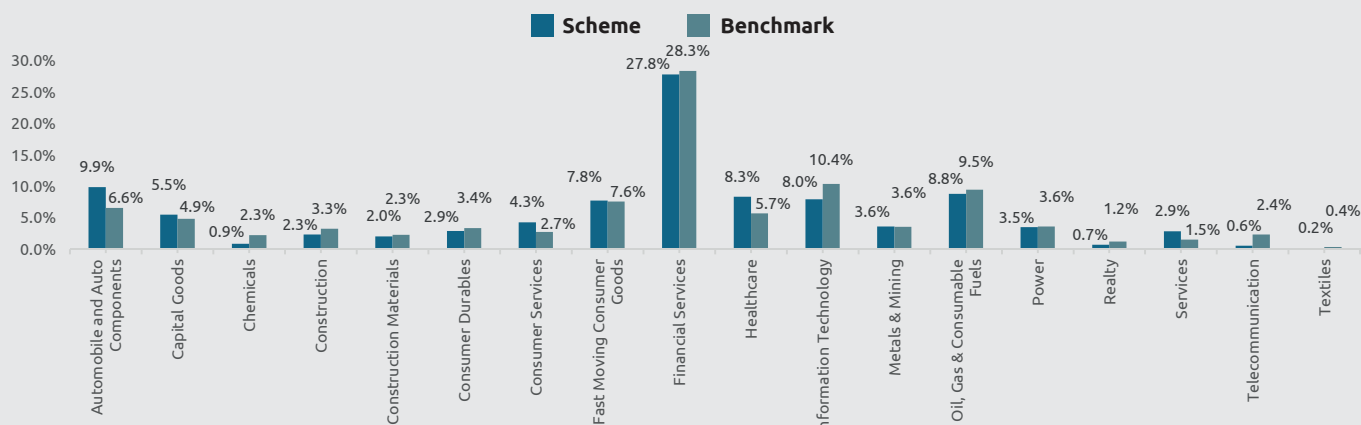
Options Available: Growth, IDCW[®] (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only))

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

PLAN	IDCW [®] RECORD DATE	₹/UNIT	NAV
REGULAR	30-Aug-23	1.98	35.9250
	29-Aug-22	1.57	30.7750
	26-Aug-21	1.46	28.4600
DIRECT	30-Aug-23	2.54	46.1300
	29-Aug-22	1.99	39.0970
	26-Aug-21	1.83	35.7600

Name of the Instrument	Ratings	% to NAV	Name of the Instrument	Ratings	% to NAV
Equity and Equity related Instruments		96.17%	Leisure Services		3.20%
Banks		18.30%	The Indian Hotels Company		1.87%
HDFC Bank		4.30%	EIH		1.33%
Axis Bank		4.19%	Consumer Durables		2.78%
ICICI Bank		3.78%	Greenpanel Industries		1.47%
State Bank of India		1.96%	Crompton Greaves Consumer Electricals		0.89%
IndusInd Bank		1.88%	Mayur Uniquoters		0.42%
Bank of Baroda		1.52%	Diversified FMCG		2.27%
Indian Bank		0.67%	ITC		2.27%
Pharmaceuticals & Biotechnology		8.02%	Construction		2.25%
Cipla		1.90%	NCC		1.56%
Sun Pharmaceutical Industries		1.74%	Sterling And Wilson Renewable Energy		0.69%
Lupin		1.29%	Beverages		2.09%
Aurobindo Pharma		1.16%	Radico Khaitan		1.22%
Dr. Reddy's Laboratories		1.13%	United Spirits		0.87%
Laurus Labs		0.79%	Cement & Cement Products		1.97%
IT - Software		7.67%	The Ramco Cements		1.31%
Tata Consultancy Services		2.43%	Nuvoco Vistas Corporation		0.66%
HCL Technologies		1.93%	Transport Services		1.73%
Tech Mahindra		1.88%	VRL Logistics		1.73%
Infosys		1.42%	Food Products		1.68%
Finance		5.09%	Avanti Feeds		1.68%
Poonawalla Fincorp		1.88%	Consumable Fuels		1.49%
Shriram Finance		1.21%	Coal India		1.49%
Mas Financial Services		1.01%	Gas		1.43%
M&M Financial Services		1.00%	GAIL (India)		1.43%
Automobiles		4.69%	Personal Products		1.43%
Hero MotoCorp		2.15%	Godrej Consumer Products		1.43%
Tata Motors		1.73%	Non - Ferrous Metals		1.17%
Mahindra & Mahindra		0.81%	Hindalco Industries		1.17%
Petroleum Products		4.46%	Oil		1.08%
Reliance Industries		4.46%	Oil & Natural Gas Corporation		1.08%
Electrical Equipment		4.25%	Industrial Products		1.06%
CG Power and Industrial Solutions		2.24%	Graphite India		1.06%
KEC International		1.62%	Commercial Services & Supplies		1.02%
Suzlon Energy		0.39%	Updater Services		0.65%
Ferrous Metals		3.57%	Qess Corp		0.37%
Jindal Steel & Power		2.32%	Retailing		0.91%
Kirloskar Ferrous Industries		1.25%	V-Mart Retail		0.91%
Auto Components		3.57%	Chemicals & Petrochemicals		0.85%
Bosch		1.78%	Deepak Nitrite		0.85%
UNO Minda		1.69%	Realty		0.71%
Wheels India		0.11%	Sobha		0.71%
Power		3.41%	Telecom - Services		0.57%
NTPC		2.14%	Bharti Airtel		0.57%
Power Grid Corporation of India		1.27%	Textiles & Apparels		0.15%
Insurance		3.30%	K.P.R. Mill		0.15%
ICICI Lombard General Insurance Company		1.76%	Net Cash and Cash Equivalent		3.83%
HDFC Life Insurance Company		0.85%	Grand Total		100.00%
SBI Life Insurance Company		0.69%			

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 following a value investment strategy. <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>Tier 1: S&P BSE 500 TRI</p>	<p>Benchmark risk-o-meter</p>  <p>Tier 2: S&P BSE 400 MidSmallCap TRI</p>
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