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# Bandhan ELSS Tax Saver Fund

An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit

## ABOUT THE FUND

The Fund is an Equity Linked Savings Scheme (ELSS) that aims to generate long term capital growth from a diversified equity portfolio and enables investors to avail of a deduction from total income, as permitted under the Income Tax Act, 1961.

## 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:** ELSS

**Monthly Avg AUM:** ₹ 5,837.81 Crores

**Inception Date:** 26th December 2008

**Fund Manager<sup>^^</sup>:** Mr. Daylynn Pinto (w.e.f. 20th October 2016).

#### Other Parameters:

**Beta:** 0.95

**R Squared:** 0.84

**Standard Deviation (Annualized):** 14.24%

**Benchmark:** S&P BSE 500 TRI (w.e.f. 1st Dec, 2021)

#### Minimum Investment Amount:

₹ 500/- and in multiples of ₹ 500/- thereafter.

**Exit Load:** Nil

**SIP (Minimum Amount):** ₹ 500/-

**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<sup>@</sup>

- Payout and Sweep (from Equity Schemes to Debt Schemes Only)

PLAN	IDCW <sup>@</sup> RECORD DATE	₹/UNIT	NAV
REGULAR	28-Jul-23	1.69	30.7750
	22-Jul-21	1.69	25.5500
	27-Mar-19	0.37	16.7300
DIRECT	28-Jul-23	2.17	39.6120
	22-Jul-21	1.60	32.1300
	27-Mar-19	0.58	20.5000

<sup>^^</sup>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.

Face Value per Unit (in ₹) is 10

<sup>@</sup>Income Distribution cum capital withdrawal

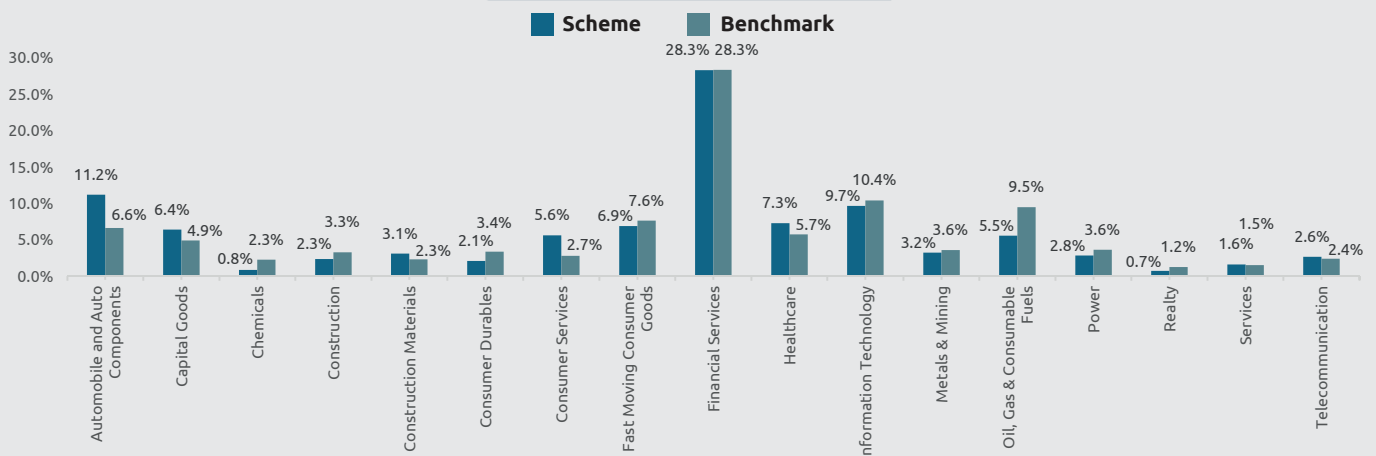
# PORTFOLIO

(31 January 2024)



Name of the Instrument	% to NAV	Name of the Instrument	% to NAV
<b>Equity and Equity related Instruments</b>	<b>94.72%</b>	<b>Insurance</b>	<b>3.17%</b>
<b>Banks</b>	<b>19.16%</b>	ICICI Lombard General Insurance Company	1.50%
ICICI Bank	5.85%	HDFC Life Insurance Company	0.96%
HDFC Bank	5.38%	SBI Life Insurance Company	0.70%
Axis Bank	3.93%	<b>Cement &amp; Cement Products</b>	<b>2.92%</b>
State Bank of India	2.47%	The Ramco Cements	1.28%
Kotak Mahindra Bank	1.53%	Grasim Industries	1.10%
<b>IT - Software</b>	<b>9.13%</b>	Nuvoco Vistas Corporation	0.54%
Infosys	3.89%	<b>Power</b>	<b>2.65%</b>
Tata Consultancy Services	2.06%	NTPC	2.13%
HCL Technologies	1.85%	Power Grid Corporation of India	0.52%
Tech Mahindra	1.34%	<b>Beverages</b>	<b>2.56%</b>
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>6.89%</b>	United Spirits	1.55%
Cipla	1.92%	United Breweries	1.01%
Sun Pharmaceutical Industries	1.66%	<b>Telecom - Services</b>	<b>2.50%</b>
Lupin	1.39%	Bharti Airtel	2.50%
Dr. Reddy's Laboratories	1.28%	<b>Construction</b>	<b>2.19%</b>
Laurus Labs	0.64%	NCC	1.44%
<b>Automobiles</b>	<b>5.76%</b>	PSP Projects	0.75%
Tata Motors	2.66%	<b>Retailing</b>	<b>1.99%</b>
Maruti Suzuki India	1.70%	Avenue Supermarts	1.40%
Hero MotoCorp	1.39%	Info Edge (India)	0.59%
<b>Petroleum Products</b>	<b>5.25%</b>	<b>Consumer Durables</b>	<b>1.95%</b>
Reliance Industries	5.25%	Greenpanel Industries	1.54%
<b>Finance</b>	<b>4.48%</b>	Khadim India	0.41%
Poonawalla Fincorp	1.52%	<b>Industrial Products</b>	<b>1.85%</b>
Mas Financial Services	1.10%	Graphite India	1.09%
Bajaj Finance	0.98%	Apollo Pipes	0.76%
M&M Financial Services	0.88%	<b>Transport Services</b>	<b>1.50%</b>
<b>Electrical Equipment</b>	<b>4.18%</b>	VRL Logistics	1.50%
CG Power and Industrial Solutions	1.76%	<b>Diversified FMCG</b>	<b>1.48%</b>
KEC International	1.55%	ITC	1.48%
Siemens	0.49%	<b>Non - Ferrous Metals</b>	<b>1.16%</b>
Suzlon Energy	0.38%	Hindalco Industries	1.16%
<b>Auto Components</b>	<b>3.53%</b>	<b>Agricultural Food &amp; other Products</b>	<b>1.12%</b>
Bosch	1.38%	Tata Consumer Products	1.12%
UNO Minda	1.16%	<b>Food Products</b>	<b>0.79%</b>
Sandhar Technologies	1.00%	Avanti Feeds	0.79%
<b>Leisure Services</b>	<b>3.31%</b>	<b>Chemicals &amp; Petrochemicals</b>	<b>0.77%</b>
The Indian Hotels Company	1.32%	Deepak Nitrite	0.77%
EIH	1.32%	<b>Realty</b>	<b>0.67%</b>
Yatra Online	0.67%	DLF	0.67%
<b>Ferrous Metals</b>	<b>3.21%</b>	<b>Personal Products</b>	<b>0.54%</b>
Jindal Steel & Power	1.90%	Dabur India	0.54%
Kirloskar Ferrous Industries	1.31%	<b>Net Cash and Cash Equivalent</b>	<b>5.28%</b>
		<b>Grand Total</b>	<b>100.00%</b>

## 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"> <li>To create wealth over long term.</li> <li>Investment predominantly in Equity and Equity related securities with income tax benefit u/s 80C and 3 years lock-in.</li> </ul> <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	<p>S&amp;P BSE 500 TRI</p>