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Bandhan Transportation and Logistics Fund

(Sector Fund - An open-ended equity scheme investing in transportation and logistics sector)

ABOUT THE FUND

The fund would invest at least 80% of the corpus in securities of companies that broadly represent the transportation & logistics sector within basic industries like passenger vehicles, commercial vehicles, motorcycles, airlines, shipping, e-commerce companies into delivery business and logistics solution providers etc. The investment would be based on a bottom-up stock selection approach and would take a concentrated bet on certain businesses with stock concentration of 30-40 stocks. Fund would remain market cap agnostic and focus on businesses having long runaways for growth with no or limited technology/obsolesce 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.

Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.

*Income Distribution cum capital withdrawal

FUND FEATURES:

(Data as on 31st January'24)

Category: Sector

Monthly Avg AUM: ₹ 395.14 Crores

Inception Date: 27 October 2022

Fund Manager^^: Mr. Daylynn Pinto (equity portion), Mr. Harshal Joshi (debt portion).

Benchmark: Nifty Transportation and Logistics Index

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.

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

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

SIP Dates: (Monthly/Quarterly) Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

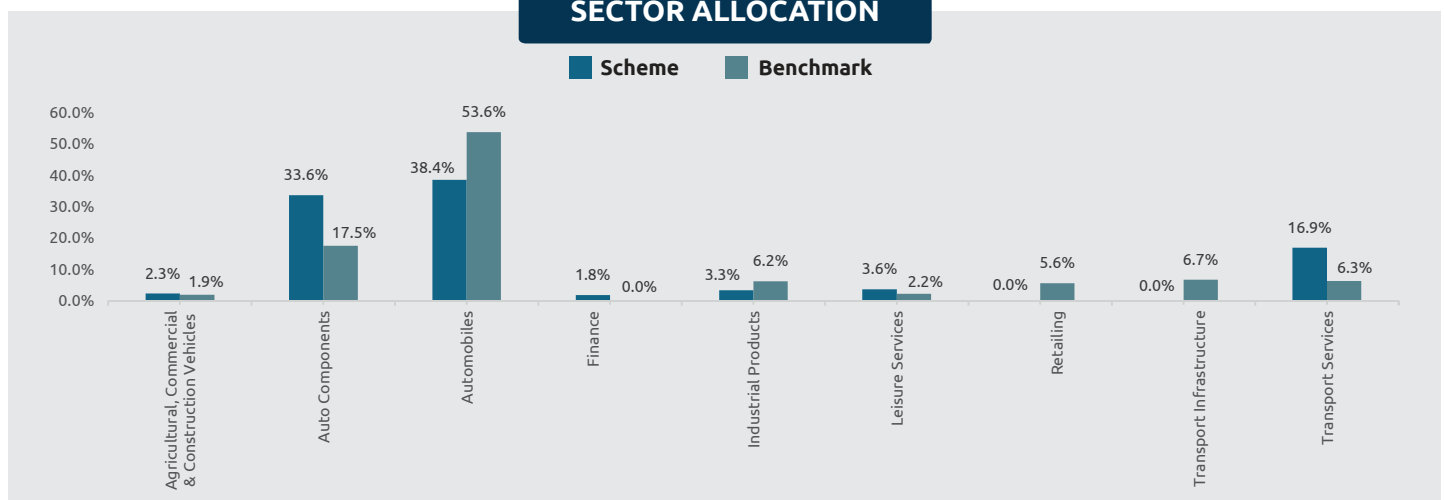
SIP (Minimum Amount): ₹ 100/- and in multiples of ₹ 1 thereafter



PORTFOLIO

(31 January 2024)

Name of the Instrument	% to NAV
Equity and Equity related Instruments	94.18%
Automobiles	36.16%
Tata Motors	9.21%
Maruti Suzuki India	7.49%
Mahindra & Mahindra	6.07%
Hero MotoCorp	5.67%
Bajaj Auto	4.23%
Eicher Motors	3.48%
Auto Components	31.64%
Bosch	5.20%
MRF	3.50%
Exide Industries	2.46%
LG Balakrishnan & Bros	2.42%
Sandhar Technologies	2.35%
Samvardhana Motherson International	1.94%
Motherson Sumi Wiring India	1.67%
Alicon Castalloy	1.67%
Automotive Axles	1.51%
Lumax Industries	1.51%
TVS Holdings	1.37%
JK Tyre & Industries	1.29%
Lumax Auto Technologies	1.29%
UNO Minda	1.27%
Subros	1.14%
Steel Strips Wheels	1.03%
Transport Services	15.92%
InterGlobe Aviation	2.90%
VRL Logistics	2.54%
Gateway Distriparks	2.22%
Container Corporation of India	2.18%
The Great Eastern Shipping Company	1.46%
Shipping Corporation of India	1.41%
Transport Corporation of India	1.15%
Delhivery	1.10%
Blue Dart Express	0.96%
Leisure Services	3.43%
Yatra Online	1.75%
Indian Railway Catering And Tourism Corporation	1.68%
Industrial Products	3.12%
Bharat Forge	1.97%
SKF India	1.15%
Agricultural, Commercial & Construction Vehicles	2.19%
Escorts Kubota	2.19%
Finance	1.66%
Rane Holdings	1.66%
Electrical Equipment	0.05%
Rishabh Instruments	0.05%
Net Cash and Cash Equivalent	5.82%
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 a long term. Investment predominantly in equity and equity related instruments of the companies engaged in the transportation and logistics sector. <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	 <p>Nifty Transportation and Logistics Index</p>