



FACTSHEET

31st December 2023

With effect from 13th March 2023, IDFC MUTUAL FUND is BANDHAN MUTUAL FUND.

A well-balanced team delivers in all conditions.

A prudent mix of multiple asset classes for a smart solution



Introducing Bandhan Multi Asset Allocation Fund

To Know More Scan the QR Code



BANDHAN MULTI ASSET ALLOCATION FUND

(An open-ended scheme investing in Equity & Equity Related Instruments, Debt & Money Market Securities and Gold/Silver related instruments)
This product is suitable for investors who are seeking*:

- To generate long term capital growth and income.
- Investment across Equity & Equity Related Instruments, Debt & Money Market Securities and Gold/Silver related instruments.

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

Mutual Fund Investments are subject to market risks, read all scheme related documents carefully.

Equity/Index/ETF Funds	
Commentary - Equity Outlook	10
Commentary - Debt Outlook	14
Bandhan Large Cap Fund	17
Bandhan Small Cap Fund	18
Bandhan Core Equity Fund	19
Bandhan Flexi Cap Fund	20
Bandhan Multi Cap Fund	21
Bandhan Midcap Fund	22
Bandhan ELSS Tax saver Fund	23
Bandhan Focused Equity Fund	24
Bandhan Sterling Value Fund	25
Bandhan Infrastructure Fund	26
Bandhan Transportation and Logistics Fund	27
Bandhan Financial Services Fund	28
Bandhan Nifty 50 Index Fund	29
Bandhan Nifty 100 Index Fund	30
Bandhan Nifty100 Low Volatility 30 Index Fund	31
Bandhan Nifty200 Momentum 30 Index Fund	32
Bandhan Nifty Alpha 50 Index Fund	33
Bandhan Nifty Smallcap 250 Index Fund	34
Bandhan Nifty IT Index Fund	36
Bandhan S&P BSE Sensex ETF (BSE scrip code: 540154)	37
Bandhan Nifty 50 ETF (NSE scrip code: IDFNIFTYET)	38
Hybrid/Fund of Funds	
Bandhan Arbitrage Fund	39
Bandhan Equity Savings Fund	40
Bandhan Balanced Advantage Fund	41
Bandhan Hybrid Equity Fund	42
Bandhan Retirement Fund	43
Bandhan Regular Savings Fund	44
Bandhan US Equity Fund of Fund	45
Bandhan US Treasury Bond 0-1 year Fund of Fund	46
Bandhan Asset Allocation Fund of Funds	47
Bandhan All Seasons Bond Fund	49
Debt Funds	
Bandhan Overnight Fund	51
Bandhan Liquid Fund	52
Bandhan Ultra Short Term Fund	53
Bandhan Low Duration Fund	54
Bandhan Money Manager Fund	55
Bandhan Banking & PSU Debt Fund	56
Bandhan Corporate Bond Fund	57
Bandhan Bond Fund - Short Term Plan	58
Bandhan Bond Fund - Medium Term Plan	59
Bandhan Floating Rate Fund	60
Bandhan Credit Risk Fund	61
Bandhan Bond Fund - Income Plan	62
Bandhan Dynamic Bond Fund	63
Bandhan Government Securities Fund - Constant Maturity Plan	64
Bandhan Government Securities Fund - Investment Plan	65
Bandhan CRISIL IBX Gilt April 2026 Index Fund	66
Bandhan CRISIL IBX Gilt June 2027 Index Fund	67
Bandhan CRISIL IBX Gilt April 2028 Index Fund	68
Bandhan CRISIL IBX Gilt April 2032 Index Fund	69
Bandhan CRISIL IBX 90:10 SDL Plus Gilt November 2026 Index Fund	70
Bandhan CRISIL IBX 90:10 SDL Plus Gilt September 2027 Index Fund	71
Bandhan CRISIL IBX 90:10 SDL Plus Gilt April 2032 Index Fund	72
Performance Table	73
SIP Performance	76
Income Distribution and Capital Withdrawal History	83
Fund Manager Details	87
Investment Objective	87

Equity Snapshot as on 31st December 2023

Category	Scheme Name	About the Fund	Investment Style	Inception Date	Month End AUM (₹ Cr.)	Fund	Portfolio Metrics	Benchmark	Top 10 Holdings	(% of NAV)	Top 10 Industry Sector	Beta	Ratio* Annualized %	Sharpe	Fund Managers**							
Large cap	Bandhan Large Cap Fund	Participate in growth of top 100 companies with opportunistic allocation to mid & small caps	<table border="1"> <tr><td>Large Cap</td><td>89%</td></tr> <tr><td>Mid Cap</td><td>7%</td></tr> <tr><td>Small Cap</td><td>4%</td></tr> <tr><td colspan="2">Growth Blend Value</td></tr> </table>	Large Cap	89%	Mid Cap	7%	Small Cap	4%	Growth Blend Value		09-Jun-06	1,299	PE Ratio FY24E FMD: 19.2 PB Ratio FY24E FMD: 20.1 Tier 1 Benchmark: S&P BSE 500 TRI FY23-25E CAGR growth: 22%	PE Ratio FY24E FMD: 20.1 PB Ratio FY24E FMD: 20.1 Tier 1 Benchmark: S&P BSE 500 TRI FY23-25E CAGR growth: 19%	HDFC Bank Ltd. ICI Bank Ltd. Reliance Industries Ltd. Infosys Ltd. Larsen & Toubro Ltd. ITC Ltd. Induland Bank Ltd. Tata Consultancy Services Ltd. Axis Bank Ltd. NTPC Ltd.	9.98% 9.80% 6.98% 5.34% 4.51% 4.03% 3.45% 3.31% 3.26% 3.19% 8.10% 6.93% 4.68% 4.04% 3.71% 3.34% 2.96% 2.64% 2.61% 2.43% 9.98% 9.77% 5.83% 5.27% 4.53% 4.44% 4.10% 4.07% 3.96% 3.55% 3.70% 3.35% 2.81% 2.76% 2.53% 1.88% 1.82% 1.49% 1.48% 6.54% 5.89% 4.72% 4.22% 3.76% 3.12% 2.57% 2.29% 2.16% 2.12% 4.84% 4.54% 3.85% 3.16% 2.54% 2.50% 2.41% 2.34% 2.20% 2.08%	Banks IT - Software Automobiles Petroleum Products Finance Construction Diversified FMCG Pharmaceuticals & Biotechnology Power Beverages Banks IT - Software Industrial Products Automobiles Auto Components Retailing Finance Petroleum Products Construction Electrical Equipment Banks IT - Software Automobiles Finance Electrical Equipment Petroleum Products Retailing Realty Diversified FMCG Food Products Banks Finance IT - Software Pharmaceuticals & Biotechnology Petroleum Products Retailing Auto Components Consumer Durables Automobiles Capital Markets Banks IT - Software Pharmaceuticals & Biotechnology Automobiles Petroleum Products Finance Electrical Equipment Auto Components Ferrous Metals Insurance Banks Pharmaceuticals & Biotechnology IT - Software Finance Automobiles Auto Components Electrical Equipment Ferrous Metals Power Petroleum Products	0.94 13.14% 0.71	0.92 13.49% 1.35	0.85 12.62% 0.67	Sumit Agrawal & Sachin Relekar (w.e.f. 15. March 2022) Sachin Relekar (w.e.f. 08. December 2020) Sumit Agrawal Manish Gargani (w.e.f. 28 January 2023) & Rahul Agarwal (w.e.f. 28 August, 2023) Dayjyoti Pinto Dayjyoti Pinto
Large Cap	89%																					
Mid Cap	7%																					
Small Cap	4%																					
Growth Blend Value																						
Flexicap	Bandhan Flexi Cap Fund	Blend of 'Buy and Hold' and opportunistic allocation to mid domestic consumption theme	<table border="1"> <tr><td>Large Cap</td><td>72%</td></tr> <tr><td>Mid Cap</td><td>16%</td></tr> <tr><td>Small Cap</td><td>11%</td></tr> <tr><td colspan="2">Growth Blend Value</td></tr> </table>	Large Cap	72%	Mid Cap	16%	Small Cap	11%	Growth Blend Value		28-Sep-05	6,709	PE Ratio FY24E FMD: 24.9 PB Ratio FY24E FMD: 4.0 FY23-25E CAGR growth: 25%	PE Ratio FY24E FMD: 20.5 PB Ratio FY24E FMD: 3.0 FY23-25E CAGR growth: 21%	HDFC Bank Ltd. Infosys Ltd. Reliance Industries Ltd. Larsen & Toubro Ltd. Axis Bank Ltd. Bajaj Finance Ltd. UNO Minds Ltd. Bharti Airtel Ltd. Varun Beverages Ltd.	8.10% 6.93% 4.68% 4.04% 3.71% 3.34% 2.96% 2.64% 2.61% 2.43%	Banks IT - Software Industrial Products Automobiles Auto Components Retailing Finance Petroleum Products Construction Electrical Equipment	0.84	12.62%	Sachin Relekar (w.e.f. 08. December 2020)	
Large Cap	72%																					
Mid Cap	16%																					
Small Cap	11%																					
Growth Blend Value																						
Focused	Bandhan Focused Equity Fund	Uses high conviction ideas across market cap and sectors with mix of core and tactical ideas	<table border="1"> <tr><td>Large Cap</td><td>64%</td></tr> <tr><td>Mid Cap</td><td>10%</td></tr> <tr><td>Small Cap</td><td>23%</td></tr> <tr><td colspan="2">Growth Blend Value</td></tr> </table>	Large Cap	64%	Mid Cap	10%	Small Cap	23%	Growth Blend Value		16-Mar-06	1,488	PE Ratio FY24E FMD: 21.6 PB Ratio FY24E FMD: 3.4 FY23-25E CAGR growth: 30%	PE Ratio FY24E FMD: 20.5 PB Ratio FY24E FMD: 3.0 FY23-25E CAGR growth: 21%	HDFC Bank Ltd. Infosys Ltd. Cholamandalam Investment and Finance Company Ltd Apar Industries Ltd. Reliance Industries Ltd. Induland Bank Ltd. Trent Ltd. LTI Mindtree Ltd.	9.98% 9.77% 5.83% 5.27% 4.53% 4.44% 4.10% 4.07% 3.96% 3.55%	Banks IT - Software Automobiles Finance Electrical Equipment Petroleum Products Retailing Realty Diversified FMCG Food Products	0.67	13.38%	Sumit Agrawal	
Large Cap	64%																					
Mid Cap	10%																					
Small Cap	23%																					
Growth Blend Value																						
Large and Mid cap	Bandhan Core Equity Fund	Portfolio with focus of Quality relatively low valuations	<table border="1"> <tr><td>Large Cap</td><td>41%</td></tr> <tr><td>Mid Cap</td><td>40%</td></tr> <tr><td>Small Cap</td><td>19%</td></tr> <tr><td colspan="2">Growth Blend Value</td></tr> </table>	Large Cap	41%	Mid Cap	40%	Small Cap	19%	Growth Blend Value		09-Aug-05	3,484	PE Ratio FY24E FMD: 18.4 PB Ratio FY24E FMD: 2.8 FY23-25E CAGR growth: 28%	PE Ratio FY24E FMD: 21.5 PB Ratio FY24E FMD: 3.1 FY23-25E CAGR growth: 23%	HDFC Bank Ltd. Infosys Ltd. Reliance Industries Ltd. ICI Bank Ltd. Axis Bank Ltd. State Bank of India ITC Ltd. Larsen & Toubro Ltd. Crompton Greaves Consumer Electricals Ltd. REC Ltd.	3.70% 3.35% 2.81% 2.76% 2.53% 1.88% 1.82% 1.49% 1.48%	Banks IT - Software Pharmaceuticals & Biotechnology Petroleum Products Retailing Auto Components Consumer Durables Automobiles Capital Markets	1.35	13.49%	Manish Gargani (w.e.f. 28 January 2023) & Rahul Agarwal (w.e.f. 28 August, 2023)	
Large Cap	41%																					
Mid Cap	40%																					
Small Cap	19%																					
Growth Blend Value																						
ELSS	Bandhan ELSS Tax Saver Fund (w.e.f. 10 November, 2023)	A multi cap oriented ELSS fund with focus on growth at Reasonable Price	<table border="1"> <tr><td>Large Cap</td><td>20%</td></tr> <tr><td>Mid Cap</td><td>13%</td></tr> <tr><td>Small Cap</td><td>17%</td></tr> <tr><td colspan="2">Growth Blend Value</td></tr> </table>	Large Cap	20%	Mid Cap	13%	Small Cap	17%	Growth Blend Value		25-Dec-08	5,749	PE Ratio FY24E FMD: 20.0 PB Ratio FY24E FMD: 2.9 FY23-25E CAGR growth: 25%	PE Ratio FY24E FMD: 20.5 PB Ratio FY24E FMD: 3.0 FY23-25E CAGR growth: 21%	HDFC Bank Ltd. Reliance Industries Ltd. Axis Bank Ltd. Infosys Ltd. Tata Motors Ltd. State Bank of India Bharti Airtel Ltd. NTPC Ltd. Tata Consultancy Services Ltd.	6.54% 5.89% 4.72% 4.22% 3.76% 3.12% 2.57% 2.29% 2.16% 2.12% 4.84% 4.54% 3.85% 3.16% 2.54% 2.50% 2.41% 2.34% 2.20% 2.08%	Banks IT - Software Pharmaceuticals & Biotechnology Automobiles Petroleum Products Finance Electrical Equipment Auto Components Ferrous Metals Insurance	1.34	14.25%	Dayjyoti Pinto	
Large Cap	20%																					
Mid Cap	13%																					
Small Cap	17%																					
Growth Blend Value																						
Value	Bandhan Saving Value Fund	Follows value investment strategy with heavy overweight in large caps	<table border="1"> <tr><td>Large Cap</td><td>62%</td></tr> <tr><td>Mid Cap</td><td>18%</td></tr> <tr><td>Small Cap</td><td>20%</td></tr> <tr><td colspan="2">Growth Blend Value</td></tr> </table>	Large Cap	62%	Mid Cap	18%	Small Cap	20%	Growth Blend Value		07-Mar-08	7,774	PE Ratio FY24E FMD: 17.6 PB Ratio FY24E FMD: 2.6 FY23-25E CAGR growth: 25%	PE Ratio FY24E FMD: 20.5 PB Ratio FY24E FMD: 3.0 FY23-25E CAGR growth: 21%	HDFC Bank Ltd. ICI Bank Ltd. Reliance Industries Ltd. Tata Consultancy Services Ltd. ITC Ltd. Jindal Steel & Power Ltd. CG Power and Industrial Solutions Ltd. NTPC Ltd. State Bank of India	4.84% 4.54% 3.85% 3.16% 2.54% 2.50% 2.41% 2.34% 2.20% 2.08%	Banks Pharmaceuticals & Biotechnology IT - Software Finance Automobiles Auto Components Electrical Equipment Ferrous Metals Power Petroleum Products	1.61	15.05%	Dayjyoti Pinto	
Large Cap	62%																					
Mid Cap	18%																					
Small Cap	20%																					
Growth Blend Value																						

Equity Snapshot as on 31st December 2023

Category	Scheme Name	About the Fund	Investment Style	Inception Date	Month End AUM (crs)	Fund	Portfolio Metrics	Benchmark	Top 10 Holdings	(% of NAV)	Top 10 Industry Sector	Beta	Ratios* Annualized 3D	Sharpe	Fund Managers**						
Midcap	Bandhan MidCap Fund (MidCap)	Midcap complements one's portfolio with the potential to generate a higher returns over long term	<table border="1"> <tr><td>Large Cap</td><td>12%</td></tr> <tr><td>Mid Cap</td><td>66%</td></tr> <tr><td>Small Cap</td><td>20%</td></tr> </table> <p>Growth Blend Value</p>	Large Cap	12%	Mid Cap	66%	Small Cap	20%	18-Aug-22	1,023	PE Ratio FY 24E PMD: 30.4 PB Ratio FY 24E PMD: 3.3 FY23-25E CAGR growth: 23%	PE Ratio FY 24E PMD: 26.4 PB Ratio FY 24E PMD: 3.0 FY23-25E CAGR growth: 28%	Tier 1 Benchmark: S&P BSE India BSE 150 Midcap Index	Tata Technologies Ltd. Trent Ltd. CG Power and Industrial Solutions Ltd. TVS Motor Company Ltd. Cummins India Ltd. The Federal Bank Ltd. Persistent Systems Ltd. Aaral Ltd. UNO Minda Ltd. The Indian Hotels Company Ltd.	3.46% 8.50% 2.95% 7.03% 2.81% 2.68% 2.15% 2.50% 2.75% 2.43% 2.27%	Industrial Products Auto Components Electrical Equipment Finance IT - Software Consumer Durables Chemicals & Petrochemicals Retailing Banks Pharmaceuticals & Biotechnology	0.67	18.45%	1.58	Equity Portion : Sachin Redekar (w.e.f.08th December 2020) Ritika Behra will be investment portion of the scheme.
Large Cap	12%																				
Mid Cap	66%																				
Small Cap	20%																				
Sector/Thematic	Bandhan Infrastructure Fund	A true blue infrastructure caps which can take the potential from economic growth and infrastructure development	<table border="1"> <tr><td>Large Cap</td><td>35%</td></tr> <tr><td>Mid Cap</td><td>22%</td></tr> <tr><td>Small Cap</td><td>43%</td></tr> </table> <p>Growth Blend Value</p>	Large Cap	35%	Mid Cap	22%	Small Cap	43%	08-Mar-11	882	PE Ratio FY 24E PMD: 3.3 FY23-25E CAGR growth: 29%	PE Ratio FY 24E PMD: 3.0 PB Ratio FY 24E PMD: 2.0 FY23-25E CAGR growth: 14%	Tier 1 Benchmark: S&P BSE India Infrastructure TRI	UltraTech Cement Ltd. Bharat Electronics Ltd. Kiltek Brothers Ltd. Torrent Power Ltd. JK Cement Ltd. Ahuwalia Contracts (India) Ltd. ABB India Ltd. ITD Cementation India Ltd. Jindal Steel & Power Ltd. RECL Ltd. Avind Ltd. Apar Industries Ltd. Cholamandalam Financial Holdings Ltd. Power Finance Corporation Ltd. Manipal Finance Ltd. Shaly Engineering Plastics Ltd. eClerx Services Ltd. TVS Holdings Ltd. Kiltek Ferrous Industries Ltd.	9.56% 6.17% 5.66% 7.96% 4.99% 7.91% 4.69% 7.86% 4.16% 4.16% 3.79% 3.26% 3.15% 3.11%	Construction Cement & Cement Products Industrial Products Power Electrical Equipment Transport Services Aerospace & Defense Gas Ferrous Metals Telecom - Services	0.67	18.45%	1.58	Sachin Redekar (w.e.f.08th December 2020)
Large Cap	35%																				
Mid Cap	22%																				
Small Cap	43%																				
Small Cap	Bandhan Small Cap Fund (w.e.f.28 November, 2023)	Portfolio of high conviction small caps which can take the potential leaders of the future	<table border="1"> <tr><td>Large Cap</td><td>2%</td></tr> <tr><td>Mid Cap</td><td>16%</td></tr> <tr><td>Small Cap</td><td>81%</td></tr> </table> <p>Growth Blend Value</p>	Large Cap	2%	Mid Cap	16%	Small Cap	81%	25-Feb-20	3,880	PE Ratio FY 24E PMD: 14.8 PB Ratio FY 24E PMD: 2.4 FY23-25E CAGR growth: 23%	PE Ratio FY 24E PMD: 20.1 PB Ratio FY 24E PMD: 2.1 FY23-25E CAGR growth: 25%	Tier 1 Benchmark: S&P BSE 250 SmallCap TRI	RECL Ltd. Avind Ltd. Apar Industries Ltd. Cholamandalam Financial Holdings Ltd. Power Finance Corporation Ltd. Manipal Finance Ltd. Shaly Engineering Plastics Ltd. eClerx Services Ltd. TVS Holdings Ltd. Kiltek Ferrous Industries Ltd.	2.25% 2.20% 2.12% 1.93% 1.73% 1.67% 1.67% 1.54% 1.43% 1.35%	Finance Industrial Products Pharmaceuticals & Biotechnology Auto Components Capital Markets Consumer Durables Textiles & Apparel Electrical Equipment Commercial Services & Supplies Banks	0.86	16.46%	1.41	Mensah Gunawati (w.e.f.28 January,2023) Kishu Jani (w.e.f.05 June, 2023)
Large Cap	2%																				
Mid Cap	16%																				
Small Cap	81%																				
Multi Cap	Bandhan Multi Cap Fund (MCF)	Blend of growth and value across market capitalisations	<table border="1"> <tr><td>Large Cap</td><td>44%</td></tr> <tr><td>Mid Cap</td><td>28%</td></tr> <tr><td>Small Cap</td><td>29%</td></tr> </table> <p>Growth Blend Value</p>	Large Cap	44%	Mid Cap	28%	Small Cap	29%	02-Dec-21	1,811	PE Ratio FY 24E PMD: 20.1 PB Ratio FY 24E PMD: 3.0 FY23-25E CAGR growth: 29%	PE Ratio FY 24E PMD: 20.9 PB Ratio FY 24E PMD: 3.1 FY23-25E CAGR growth: 23%	Tier 1 Benchmark: Nifty 500 Profittop 30:50:50	Reliance Industries Ltd. ICI Bank Ltd. Axis Bank Ltd. Infosys Ltd. Larsen & Toubro Ltd. Tata Consultancy Services Ltd. Bosch Ltd. Kotak Mahindra Bank Ltd. Greenply Industries Ltd.	4.95% 3.14% 2.48% 2.13% 2.13% 2.04% 1.87% 1.84% 1.79% 1.71%	Pharmaceuticals & Biotechnology Finance IT - Software Consumer Durables Auto Components Construction Retailing Leisure Services Insurance				Dayllyn Pinto (equity portion) Harshad Joshi (debt portion)
Large Cap	44%																				
Mid Cap	28%																				
Small Cap	29%																				
Sectoral	Bandhan Transportation And Logistics Fund	The Scheme seeks to generate investment predominantly in equity and equity related securities in the transportation and logistics sector.	<table border="1"> <tr><td>Large Cap</td><td>47%</td></tr> <tr><td>Mid Cap</td><td>16%</td></tr> <tr><td>Small Cap</td><td>37%</td></tr> </table> <p>Growth Blend Value</p>	Large Cap	47%	Mid Cap	16%	Small Cap	37%	27-Oct-22	386	PE Ratio FY 24E PMD: 20.2 PB Ratio FY 24E PMD: 3.6 FY23-25E CAGR growth: 40%	PE Ratio FY 24E PMD: 23.1 PB Ratio FY 24E PMD: 4.2 FY23-25E CAGR growth: 49%	Tier 1 Benchmark: Nifty Transportation and Logistics Index	Maruti Suzuki India Ltd. Bajaj Auto Ltd. Mahindra & Mahindra Ltd. Hero MotoCorp Ltd. Bosch Ltd. MRF Ltd. InterGlobe Aviation Ltd. VRL Logistics Ltd. Escorts Kubota Ltd.	8.98% 7.33% 6.16% 5.89% 5.86% 5.17% 4.19% 3.07% 2.77% 2.70%	Auto Components Automobiles Transport Services Industrial Products Leisure Services Agricultural, Commercial & Construction Vehicles Finance Electrical Equipment				Dayllyn Pinto (equity portion), Harshad Joshi (debt portion), Ritika Behra (will be managing overseas investment portion of the scheme)
Large Cap	47%																				
Mid Cap	16%																				
Small Cap	37%																				
Sectoral	Bandhan Financial Services Fund	Bandhan Financial Services Fund offers an opportunity to invest in equity and equity related securities with a flexi cap and growth-oriented approach.	<table border="1"> <tr><td>Large Cap</td><td>56%</td></tr> <tr><td>Mid Cap</td><td>18%</td></tr> <tr><td>Small Cap</td><td>26%</td></tr> </table> <p>Growth Blend Value</p>	Large Cap	56%	Mid Cap	18%	Small Cap	26%	28-Jul-23	693	PE Ratio FY 24E PMD: 13.8 PB Ratio FY 24E PMD: 2.2 FY23-25E CAGR growth: 17%	PE Ratio FY 24E PMD: 16.5 PB Ratio FY 24E PMD: 2.0 FY23-25E CAGR growth: 18%	Tier 1 Benchmark: Nifty Financial Services TRI	ICICI Bank Ltd. State Bank of India RECL Ltd. IndusInd Bank Ltd. Axis Bank Ltd. Power Finance Corporation Ltd. Kotak Mahindra Bank Ltd. Shriram Finance Ltd. General Insurance Corporation of India	14.89% 14.89% 5.04% 3.55% 3.51% 3.50% 3.49% 3.24% 3.02%	Banks Finance Capital Markets Insurance Financial Technology (Fintech)				Sanku, Anirudh, Manish, Gurnani (Equity portion) Harshad Joshi (debt portion) Ritika Behra (Overseas Investment portion)
Large Cap	56%																				
Mid Cap	18%																				
Small Cap	26%																				

*Ratios calculated on the basis of 3 years history of monthly data. **Ratios calculated on the basis of monthly data since inception. The numbers do not have any significance in absolute terms.

Stable Sectors: Auto, Retail Banks, NBFC, Consumer Staples, Consumer Discretionary, IT Services, Healthcare / Pharma, Consumer Services, Cement / Building Material, Corp Banks, Industrials (including CVs), Utilities, Telecom, Commodities (Metals/Oil & Gas etc)

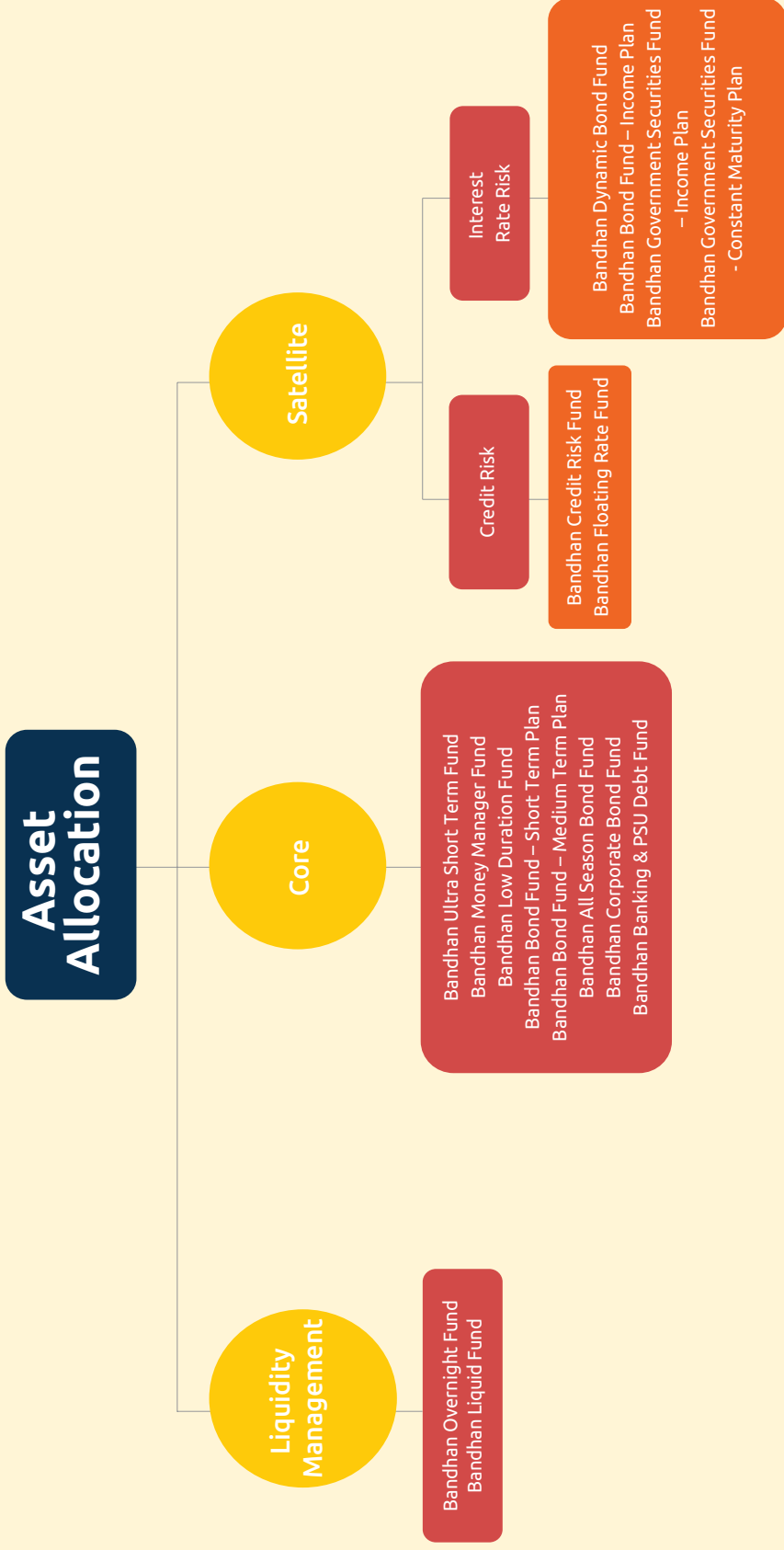
Notes: Ratios are not given a scheme has completed 3 years. Ratios @ of 31st December 2023. Sectors are sorted based on Standard deviation

Mr. Ritika Behra manages 1 Bandhan Equity Fund, Bandhan Hybrid Equity Fund (Equity Portion) till 27th January 2023

Ms. Ritika Behra manages 1 scheme of Bandhan Mutual Fund and manages overseas investment portion of the of equity & hybrid schemes. **Foreign Investment:** **Ms. Ritika Behra will be managing for Equity overseas investment portion of the scheme w.e.f. October 07, 2023.

Ms. Ritika Behra has been designated as the dedicated fund manager for managing the overseas exposure in equity segment of Bandhan Mutual Fund ("the Fund") with effect from October 07, 2023.

3 - Lens Debt Allocation Framework



Liquidity: For very short term parking of surplus or emergency corpus
Core: Ideally forms bulk of your allocation – Funds that focus on high credit quality and low to moderate maturity profile
Satellite: Funds that can take higher risk – either duration risk or credit risk or both
Target Maturity Index Funds are excluded from this framework owing to their fixed tenure and passive management.
 We have created a simple framework for segregating the schemes depending on their risks. The framework is constructed around allocating across 3 three buckets: Liquidity, Core, and Satellite; each bucket meeting a specific need. Within these buckets, we have different offerings with different minimum investment horizons that can further aid decision-making.

Debt Snapshot as on 31st December 2023

Asset Allocation Requirement	Scheme Name	Positioning	Month End AUM (Gr.)	Asset Quality (%) ⁺	Asset Allocation (%)	Average Maturity	Modified Duration	Macaulay Duration	Yield to Maturity	Total Expense Ratio -Regular	Total Expense Ratio -Direct	Potential Risk Class Matrix (PRC)	Exit Load	Fund Manager
Liquidity	Bandhan Overnight Fund	Invests in overnight securities / 1 Business day residual maturity (Min. recommended investment horizon- 1 day)	1,462	AAA Equivalent = 100	T.Bill: 5.12 TRI Party Repo/Cash: 94.88	2 days	2 days	2 days	6.80%	0.15%	0.05%	A-I	Nil	Brijesh Shah
	Bandhan Liquid Fund	An open ended liquid scheme (Min. recommended investment horizon- 7 days)	10,260	AAA Equivalent = 100	GP: 43.40 CD: 36.00 CB: 6.27 GSec/SDL: 0.27 T.Bill: 1.91 TRI Party Repo/Cash: 6.04	53 Days	53 Days	53 Days	7.48%	0.25%	0.12%	A-I	Investor exit upon subscription: 0.0500% Exit load as a % of redemption proceeds: 0.0045%	Harshal Joshi Brijesh Shah
Core	Bandhan Money Manager Fund	Invests in money market instruments predominantly (Min. recommended investment horizon- 6 months)	3,216	AAA Equivalent = 100	CD: 58.55 GP: 28.31 GSec/SDL: 0.21 T.Bill: 5.84 TRI Party Repo/Cash: 1.53	90 Days	89 Days	90 Days	7.48%	0.98%	0.23%	A-I	Nil	Brijesh Shah & Gautam Kaul
	Bandhan Ultra Short Term Fund	An Actively managed fund with Macaulay duration band between 3-4 years (Min. recommended investment horizon- 3 years)	3,669	AAA Equivalent = 100	CD: 33.19 GP: 7.49 CB: 43.71 GSec/SDL: 0.27 T.Bill: 4.60 TRI Party Repo/Cash: 6.71	166 Days	155 Days	163 Days	7.63%	0.44%	0.25%	A-I	Nil	Harshal Joshi
	Bandhan Low Duration Fund	Macaulay duration of the portfolio is between 6 to 12 months (Min. recommended investment horizon- 6 months)	5,186	AAA Equivalent = 100	CD: 20.85 GP: 3.20 CB: 59.96 GSec/SDL: 0.29 T.Bill: 0.02 TRI Party Repo/Cash: 3.59	326 Days	295 Days	313 Days	7.73%	0.58%	0.32%	A-I	Nil	Harshal Joshi
	Bandhan Banking and PSU Debt Fund [€]	- Predominantly invests in high quality money market and debt instruments of Banks, PSU and PFI - Roll down strategy currently (Min. recommended investment horizon- 3 years)	14,580	AAA Equivalent = 100	GP: 73.32 GSec/SDL: 14.90 CB: 6.77 CP: 1.96 CDMD [^] : 0.25 TRI Party Repo/Cash: 2.81	2.28 Years	1.95 Years	2.08 Years	7.63%	0.63%	0.33%	A-III	Nil	Gautam Kaul & Sujayash Choudhary
	Bandhan All Seasons Bond Fund [^]	A FOF structure which typically invests in our debt schemes upto short term funds currently. (Min. recommended investment horizon- 2 years)	123	AAA Equivalent = 100	Bandhan Banking & PSU Debt Fund: 37.26 Bandhan Bond Fund-St: 62.13 TRI Party Repo/Cash: 0.62	2.72 Years	2.31 Years	2.43 Years	7.55%	0.50%	0.09%	A-III	Nil	Harshal Joshi
	Bandhan Bond Fund- Short Term	- A Short term Fund - Avg Maturity is ordinarily anchored in an approximate band around 2 years currently (Min. recommended investment horizon- 2 years)	8,621	AAA Equivalent = 100	CD: 0.51 GP: 33.51 CB: 8.83 GSec/SDL: 0.28 PTC: 0.35 GSec: 55.30 TRI Party Repo/Cash: 1.23	3.01 Years	2.55 Years	2.66 Years	7.50%	0.78%	0.31%	A-II	Nil	Sujayash Choudhary
	Bandhan Corporate Bond Fund [€]	- A dedicated Corporate Bond portfolio - Roll Down Strategy currently (Min. recommended investment horizon- 3 years)	14,023	AAA Equivalent = 100	GP: 8.79 CD: 5.74 CB: 70.52 CDMD [^] : 0.28 GSec/SDL: 2.65 T.Bill: 7.21 ZCB: 0.28 TRI Party Repo/Cash: 4.53	0.22 Years	0.21 Years	0.22 Years	7.51%	0.62%	0.32%	A-III	Nil	Gautam Kaul & Sujayash Choudhary
	Bandhan Bond Fund - Medium Term Plan	- An Actively managed fund with Macaulay duration band between 3-4 years in case of anticipated adverse situation, mac. dur. could be between 1 yr and 4 yrs (Min. recommended investment horizon- 3 years)	1,622	AAA Equivalent = 100	CD: 21.54 CDMD [^] : 0.32 GSec/SDL: 7.5.81 PTC: 0.95 TRI Party Repo /Cash: 1.39	4.74 Years	3.84 Years	4.00 Years	7.36%	1.48%	0.77%	A-III	Nil	Sujayash Choudhary
	Bandhan Floating Rate Fund	Predominantly invests in floating rate instruments (including fixed rate instruments converted to floating rate exposures using swaps/derivatives) (Min. recommended investment horizon- 6 months)	210	AAA Equivalent = 90.50 AA+: 9.50	CD: 27.98 GP: 9.45 CDMD [^] : 0.42 GSec: 10.53 TRI Party Repo/Cash: 2.53	1.19 Years	1.05 Years	1.11 Years	7.77%	0.83%	0.35%	B-II	Nil	Sujayash Choudhary

Debt Snapshot as on 31st December 2023

Asset Allocation Requirement	Scheme Name	Positioning	Month End AUM (crs.)	Asset Quality (%) ⁺	Asset Allocation (%)	Average Maturity	Modified Duration	Macaulay Duration	Yield to Maturity	Total Expense Ratio -Regular	Total Expense Ratio -Direct	Potential Risk Class Matrix (PRC)	Exit Load	Fund Manager
Satellite	Bandhan Credit Risk Fund	Aims to provide an optimal risk-reward profile to investors by focusing on opportunities in the management of short-term business and good businesses with improving financial profile. (Min. recommended investment horizon->3years)	385	AAA Equivalent = 33.81 AA = 59.46 AA+ = 6.73	CB : 66.19 PTC : 7.47 CDMD* : 0.37 G.Sec : 22.90 TRI Party Repo/ Cash eq : 3.07	9.91 Years	2.93 Years	3.12 Years	8.13%	1.63%	0.66%	B-III	1% if redeemed/switched out within 365 days from the date of allotment	Mr. Gautam Kaul & Mr. Debraj Lahiri
	Bandhan Dynamic Bond Fund	- Actively managed fund positioned to take exposure across the yield curve depending on fund manager's view. (Min. recommended investment horizon->3years)	2,102	AAA Equivalent = 100	G.Sec : 97.62 CDMD* : 0.27 TRI Party Repo/ Cash & Equivalents : 2.11	19.65 Years	9.67 Years	10.02 Years	7.46%	1.62%	0.76%	A-III	Nil	Suyash Choudhary
	Bandhan G-Sec Fund- Investment Plan	- Portfolio positioned depending on interest rate view. (Min. recommended investment horizon->3years)	1,466	AAA Equivalent = 100	G.Sec : 97.63 TRI Party Repo/ Cash eq : 2.37	20.56 Years	9.85 Years	10.21 Years	7.46%	1.07%	0.45%	A-III	Nil	Suyash Choudhary
	Bandhan Bond Fund - Income Plan	- Actively managed fund (Macaulay duration between 4-7 years) In case of anticipated adverse situation, mac. dur. could be between 1 yr and 7 yrs (Min. recommended investment horizon->3years)	491	AAA Equivalent = 100	CDMD* : 0.26 G.Sec : 97.08 TRI Party Repo/ Cash eq : 2.66	10.40 Years	6.75 Years	6.99 Years	7.34%	1.99%	1.33%	A-III	Within 365 days: - 10% of invst: Nil - Remaining invst: 1%	Suyash Choudhary
Target Maturity Debt Index Funds	Bandhan Government Securities Fund- Constant Maturity	Gilt Fund with around 10 years average maturity (Min. recommended investment horizon->3years)	317	AAA Equivalent = 100	G.Sec : 96.62 TRI Party Repo/ Cash eq : 3.38	11.18 Years	7.21 Years	7.48 Years	7.35%	0.52%	0.30%	A-III	Nil	Harshal Joshi
	Bandhan CRISIL IBX Gilt April 2026 Index Fund	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX Gilt Index - April 2026 with Relatively High Interest Rate Risk and Relatively Low Credit Risk	476	AAA Equivalent = 100	G.Sec : 97.33 TRI Party Repo/ Cash eq : 2.67	2.17 Years	1.95 Years	2.02 Years	7.16%	0.41%	0.16%	A-III	Nil	Gautam Kaul
	Bandhan CRISIL IBX Gilt June 2027 Index Fund	An open-ended Target Maturity Index Fund investing in constituents of CRISIL Gilt 2027 Index	8,326	AAA Equivalent = 100	G.Sec : 98.31 TRI Party Repo/ Cash eq : 1.69	3.38 Years	2.92 Years	3.03 Years	7.21%	0.41%	0.16%	A-III	Nil	Harshal Joshi & Gautam Kaul
	Bandhan CRISIL IBX Gilt April 2028 Index Fund	An open-ended Target Maturity Index Fund investing in constituents of CRISIL Gilt 2028 Index	4,898	AAA Equivalent = 100	G.Sec : 96.56 TRI Party Repo/ Cash eq : 3.44	3.88 Years	3.22 Years	3.34 Years	7.22%	0.41%	0.16%	A-III	Nil	Harshal Joshi & Gautam Kaul
	Bandhan Crisil IBX Gilt April 2032 Index Fund	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX Gilt April 2032 Index (Min. recommended investment horizon->3years)	335	AAA Equivalent = 100	G.Sec : 95.32 TRI Party Repo/ Cash eq : 4.68	7.79 Years	5.78 Years	5.99 Years	7.31%	0.46%	0.20%	A-III	Nil	Harshal Joshi & Gautam Kaul
	Bandhan CRISIL IBX 90:10 SDL Plus Gilt- November 2026 Index Fund	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX 90:10 SDL plus Gilt Index - November 2026 with Relatively High Interest Rate Risk and Relatively Low Credit Risk	110	AAA Equivalent = 100	G.Sec : 94.82 TRI Party Repo/ Cash eq : 5.18	2.66 Years	2.34 Years	2.42 Years	7.48%	0.41%	0.16%	A-III	Nil	Mr. Gautam Kaul & Mr. Harshal Joshi
	Bandhan CRISIL IBX 90:10 SDL Plus Gilt- September 2027 Index Fund	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX 90:10 SDL plus Gilt Index - September 2027 with Relatively High Interest Rate Risk and Relatively Low Credit Risk	165	AAA Equivalent = 100	G.Sec : 94.87 TRI Party Repo/ Cash eq : 5.13	3.49 Years	2.95 Years	3.06 Years	7.47%	0.41%	0.16%	A-III	Nil	Mr. Gautam Kaul & Mr. Harshal Joshi
	Bandhan CRISIL IBX 90:10 SDL Plus Gilt- April 2032 Index Fund	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX 90:10 SDL plus Gilt Index - April 2032 with Relatively High Interest Rate Risk and Relatively Low Credit Risk	331	AAA Equivalent = 100	G.Sec : 96.82 TRI Party Repo/ Cash eq : 3.18	8.03 Years	5.81 Years	6.03 Years	7.67%	0.34%	0.16%	A-III	Nil	Mr. Gautam Kaul & Mr. Harshal Joshi

Liquidity: For very short term parking of surplus or emergency corpus.
 Core: Ideally form bulk of your allocation - Funds that focus on high credit quality and low to moderate maturity profile
 Satellite: Funds that can take higher risk - either duration risk or credit risk or both
 Wherever applicable, G.Sec/SDL yields have been annualized. *Asset Quality/Quant calculated is for active fixed income portion (excludes Arbitrage and margin)
 The expenses of the schemes will be over and above the expenses charged by the underlying schemes. Funds are sorted as per average maturity in their respective allocation bucket". Referring to this: Bandhan Liquid Fund; Bandhan Low Duration Fund; Bandhan CRISIL IBX Gilt; June 2027 Index Fund; Bandhan Corporate Debt Index Fund
 Standard deviation calculated basis monthly returns for "past one year". *Corporate Debt Market Development Fund
 *Bandhan CRISIL Gilt 2027 Index Fund has been renamed as "Bandhan CRISIL Gilt 2027 Index Fund" with effect from January 12, 2023. **Bandhan CRISIL IBX Gilt 2028 Index Fund" with effect from January 12, 2023. ***Bandhan CRISIL IBX Gilt 2028 Index Fund"
Foreign investment: Mr. Sreejith Balasubramanian will be managing overseas investment portion of the scheme.
 The scheme is currently following a "roll down" investment approach on a tactical basis. The portfolio has been repositioned as an approximately 3-year roll down investment approach in Jan-March (JFM) quarter of CY23. This means that post repositioning, ordinarily the average maturity of the scheme's portfolio is unlikely to increase significantly and may be expected to generally reduce with the passage of time, subject to change depending on investment opportunities available without prior notice.
 The scheme is currently following a "roll down" investment approach on a tactical basis. The portfolio has been repositioned as an approximately 3-year roll down investment approach in Jan-March (JFM) quarter of CY23. This means that post repositioning, ordinarily the average maturity of the scheme's portfolio is unlikely to increase significantly and may be expected to generally reduce with the passage of time, subject to change depending on investment opportunities available without prior notice.
 The scheme is currently following a "roll down" investment approach on a tactical basis. The portfolio has been repositioned as an approximately 3-year roll down investment approach in Jan-March (JFM) quarter of CY23. This means that post repositioning, ordinarily the average maturity of the scheme's portfolio is unlikely to increase significantly and may be expected to generally reduce with the passage of time, subject to change depending on investment opportunities available without prior notice.

Hybrid Snapshot as on 31st December 2023

Investment Bucket	Scheme Name	Positioning	AUM (crs)	Asset Quality (%)	Asset Allocation (%)	Std. Dev [®]	Average Maturity	Modified Duration	Macaulay Duration	YTM	Exit Load	Fund Manager ^{^^}
HYBRID FUNDS	Bandhan Regular Savings Fund ^{^^}	Hybrid fund which offers 15% to 25% participation in the equity markets & 75% to 90% to be invested in fixed income	127	AAA Equivalent= 100%	G-Sec/SDL: 58.04 Equity+ETF (Bandhan Nifty ETF): 21.21 CB: 15.98 CDMD [*] : 0.29 Net Current Asset: 4.49	0.97%	3.42 Years	2.86 Years	2.98 Years	7.38%	If redeemed/switched out within 7 days from the date of allotment: ▶ Up to 10% of investment: Nil, for remaining investment: 0.25% of applicable NAV If redeemed/switched out after 7 days from date of allotment: Nil.	Equity: Sumit Agrawal & Viraj Kulkarni (w.e.f. 1st July 2022) Debt: Harshal Joshi
	Bandhan Equity Savings Fund ^{^^}	Investing in equity, arbitrage and debt with net equity exposure ranging from 20-45% and debt exposure ranging from 20-35%, remaining being in arbitrage	102	AAA Equivalent= 100%	Net Equity : 21.00 Arbitrage : 49.48 CB : 14.54 G.Sec: 1.18 Net Current Asset : 5.06 Mutual Fund Bandhan Cash Fund : 8.74	0.86%	4.50 Days	394 Days	422 Days	7.54%	If redeemed/switched out within 7 days from the date of allotment: ▶ Up to 10% of investment: Nil, ▶ For remaining investment: 0.25% of applicable NAV. ▶ If redeemed/switched out after 7 days from date of allotment: Nil.	Equity: Sachin Relekar, Nemish Sheth & Viraj Kulkarni (w.e.f. 1st July 2022) Debt: Harshal Joshi
	Bandhan Balanced Advantage Fund ^{^^}	Has a robust quantitative model to determine the optimal equity exposure which includes valuation, fundamental and technical parameters.	2,348	AAA Equivalent= 100%	Net Equity: 39.51 CB: 6.56 Arbitrage: 35.95 TB: 1.05 CD: 4.20 G.Sec: 11.91 Cash & Cash Equivalent: 0.82	2.03%	4.16 Years	3.08 Years	3.20 Years	7.45%	10% of investment: Nil Remaining investment: 1% if redeemed/switched out within 1 year from the date of allotment	Equity: Sachin Relekar (w.e.f. 1st March 2022), Sumit Agrawal & Vishal Birraia (w.e.f. 19th June 2023) Debt: Brijesh Shah (w.e.f. 16th July 2022)
	Bandhan Hybrid Equity Fund ^{^^}	Provides a combination of equity (between 65% and 80%) and debt (between 20% and 35%) so as to provide both stability of returns and potential of growth. Both equity and fixed income portions are actively managed.	674	AAA Equivalent= 100%	Equity = 72.69 CB = 22.72 G.Sec = 1.95 Net Current Asset = 2.64	2.99%	2.03 Years	1.72 Years	1.84 Years	7.78%	10% of investment: Nil Remaining investment: 1% if redeemed/switched out within 1 year from the date of allotment	Equity: Manish Gunwani (w.e.f. 28 January, 2023) & Viraj Kulkarni (w.e.f. 1st July 2022) Debt: Harshal Joshi
	Bandhan Retirement Fund	A Retirement Fund that aims to cushion the downside while aiming to participate in the upside by dynamically allocating between equity and debt.	156	AAA Equivalent= 100%	Equity = 48.74 Arbitrage : 21.61 G.Sec = 25.42 Net Current Asset = 4.23	Nil	18.66 Years	8.78 Years	9.11 Years	7.38%	10% of investment: Nil Remaining investment: 1% if redeemed/switched out within 1 year from the date of allotment	Equity: Manish Gunwani (w.e.f. 28 January, 2023) & Viraj Kulkarni (w.e.f. 1st July 2022) Debt: Harshal Joshi

^{*}Monthly income is not assured and is subject to availability of distributable surplus;

Standard Deviation calculated basis monthly returns for the past one year for Regular Savings Fund and for past three years for Balanced Advantage Fund, Hybrid Equity Fund and Equity Savings Fund

^{††}For debt allocation only. Schemes are sorted basis standard deviation. Bandhan Regular Savings Fund (Debt Portion), Bandhan Hybrid Equity Fund (Debt Portion), @is of 31st December 2023.

Foreign Investment: ^{^^}Ms. Ritika Behera will be managing for Equity overseas investment portion of the scheme w.e.f. October 07, 2023 & Mr. Sreejith Balasubramanian will be managing overseas for Debt investment portion of the scheme.

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.

W.e.f. 1st December '21, the benchmark of Bandhan Regular Savings Fund is CRISIL Hybrid 85+15 Conservative Index (Tier 1); Bandhan Hybrid Equity Fund is CRISIL Hybrid 35+65 Aggressive Index (Tier 1); Bandhan Balanced Advantage Fund is NIFTY 50 Hybrid Composite debt Composite debt: 50:50 Index (Tier 1); Bandhan Equity Savings Fund is CRISIL Equity Savings Index (Tier 1).

Mr. Anoop Bhaskar managed Bandhan Core Equity Fund, Bandhan Flexi Cap Fund, Bandhan Sterling Value Fund, Bandhan Small Cap Fund, Bandhan Hybrid Equity Fund (Equity Portion) till 27th January 2023.

Ms. Ritika Behera manages 1 scheme of Bandhan Mutual Fund and manages overseas investment portion of the of Equity & Hybrid schemes.

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")

^{*}As per the requirement of Regulation 33A of SEBI (Mutual Funds) Regulations, 1996, SEBI circular no. SEBI/HO/IMD/POD2/2023/728 dated July 27, 2023 on Framework for Corporate Debt Market Development Fund and SEBI circular no. SEBI/HO/IMD/POD2/2023/129 dated July 27, 2023 on invest-

ment by mutual fund schemes and Asset Management Companies (AMCs) in units of Corporate Debt Market Development Fund ("CDMDF"), specified open ended debt-oriented schemes of Bandhan Mutual Fund and Bandhan AMC Limited (AMC) shall invest percentage of net assets in the units of the CDMDF.

How has the global market performed?

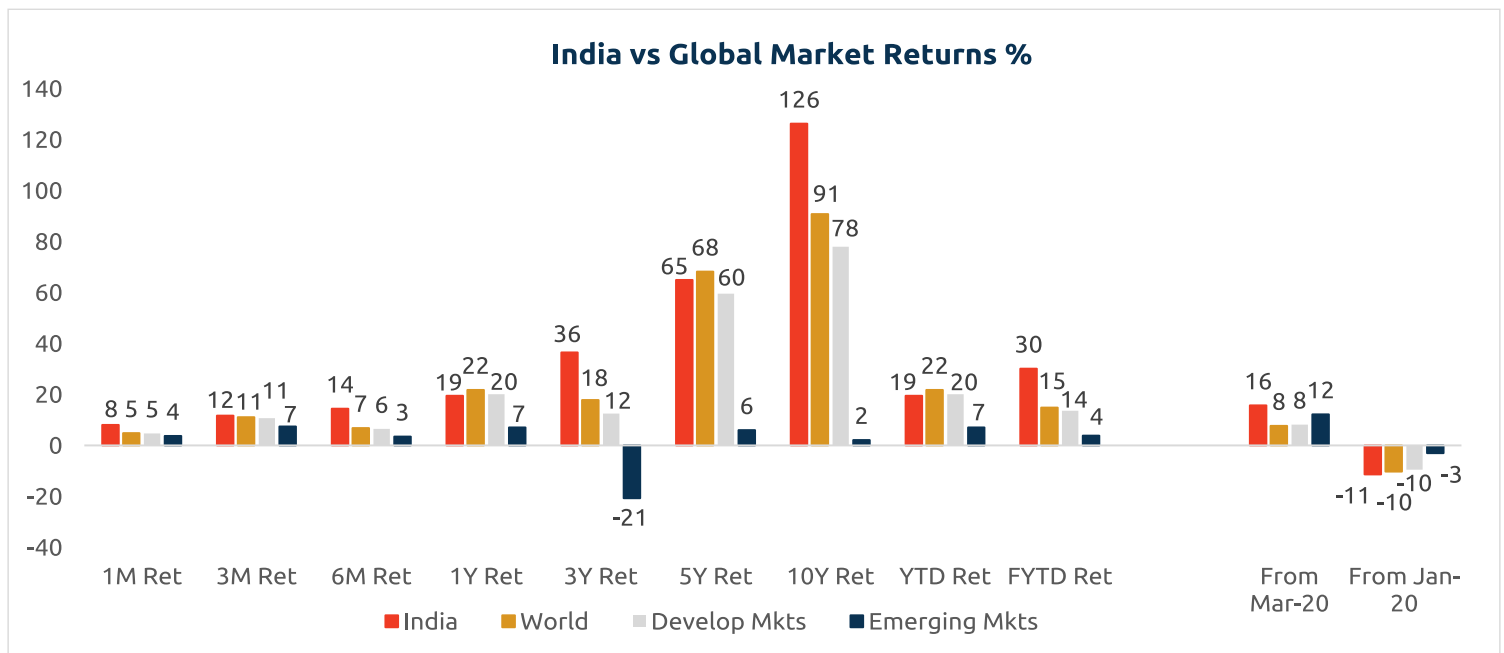


Global equities ended Dec'23 in the positive across geographies. (MSCI World +14.5% MoM / +14.8% FYTD).

India delivered +15.2% MoM returns (+30.1% FYTD) in line with most markets.

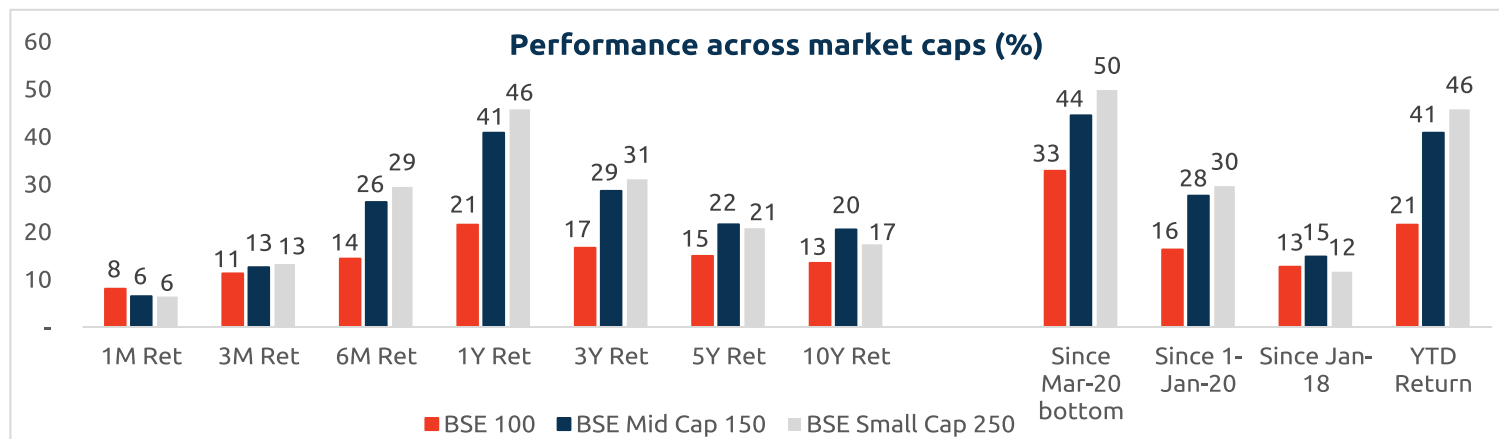
Source: Bloomberg, Returns are absolute in USD terms as of Dec'23 (All Indices are respective country MSCI Index, World is MSCI AC World, Developed Markets is MSCI World and Emerging Markets is MSCI Emerging Markets Index).

Comparative: India's performance is much better CYTD but leads the pack across all other horizons and geographies



Source: Bloomberg, Data as of Dec'23. (India is the MSCI India Index, World is the MSCI AC World Index, Developed Markets is the MSCI World Index, and Emerging Markets is the MSCI Emerging Markets Index).

How has the Indian Market performed?



Source: Bloomberg, Data as of Dec'23.



BSE100 was up 14.5% MoM. Utilities (+33.8% MoM), PSU Bank (+27.2% MoM) and Oil & Gas (+21.5% MoM) were the strongest sectors in the month.

The Indian market continued its up move, with equities performing relatively well across capitalizations. Small Caps outperformed across majority of the horizons.

Source: Bloomberg, Data as of Dec'23 (All Indices are S&P BSE Index of respective sectors).

Market Performance

	1M Ret	3M Ret	6M Ret	9M Ret	1Y Ret	3Y Ret	5Y Ret	10Y Ret	YTD Return	FYTD Return	Since Mar-20 bottom	Since 1-Jan-20
USD INR	0.2%	-0.2%	-1.4%	-1.3%	-0.6%	-4.4%	-3.6%	-6.1%	-0.6%	-1.4%	-2.3%	-4.0%
Market Cap Wise												
Nifty 50	7.9%	10.7%	13.2%	25.2%	20.0%	15.8%	14.9%	13.2%	20.0%	13.2%	32.1%	15.6%
Nifty 100	8.5%	12.0%	14.8%	27.5%	20.0%	15.9%	14.6%	13.4%	20.0%	14.8%	31.9%	15.6%
BSE 100	8.0%	11.2%	14.4%	27.2%	21.5%	16.7%	14.9%	13.5%	21.5%	14.4%	32.8%	16.3%
NIFTY Large Mid 250	7.7%	12.4%	21.1%	38.8%	31.6%	22.6%	18.3%	17.1%	31.6%	21.1%	38.6%	21.8%
Nifty Next 50	11.1%	18.4%	21.9%	41.1%	26.4%	18.0%	13.6%	15.2%	26.4%	21.9%	32.4%	17.2%
BSE Mid Cap 150	6.4%	12.6%	26.3%	48.1%	40.8%	28.6%	21.6%	20.5%	40.8%	26.3%	44.5%	27.6%
BSE Mid Small Cap	6.6%	13.8%	29.4%	55.6%	46.5%	30.2%	21.5%	19.2%	46.5%	29.4%	47.2%	29.1%
BSE Small Cap 250	6.4%	13.2%	29.5%	55.4%	45.7%	31.1%	20.8%	17.4%	45.7%	29.5%	49.8%	29.6%
Sector Wise												
SPBSEPrivBINR	7.9%	9.0%	7.2%	19.1%	12.6%	12.5%	10.7%	15.9%	12.6%	7.2%	30.7%	9.0%
S&P BSE PSU	15.3%	23.0%	44.9%	63.8%	55.3%	39.1%	16.5%	10.2%	55.3%	44.9%	42.4%	22.2%
S&P BSE FastMovConsGoods	6.8%	9.6%	9.5%	24.1%	27.3%	17.5%	11.6%	12.2%	27.3%	9.5%	25.6%	15.6%
S&P BSE AUTO	5.4%	15.3%	20.9%	49.5%	46.0%	26.6%	15.2%	13.2%	46.0%	20.9%	44.5%	23.1%
S&P BSE CONSUMER DURAB	6.1%	10.2%	16.7%	32.9%	25.9%	18.0%	19.3%	24.0%	25.9%	16.7%	31.8%	19.3%
S&P BSE Healthcare	3.9%	10.7%	22.2%	44.2%	37.0%	13.3%	17.8%	12.3%	37.0%	22.2%	32.2%	23.7%
S&P BSE Information Tech	8.4%	12.3%	20.5%	26.4%	25.6%	14.1%	20.6%	14.8%	25.6%	20.5%	36.3%	23.3%
S&P BSE Telecom	6.1%	7.3%	27.2%	50.9%	30.8%	21.3%	18.0%	5.9%	30.8%	27.2%	27.9%	19.5%
S&P BSE Utilities	20.0%	28.4%	53.8%	69.6%	32.6%	38.6%	19.7%	13.2%	32.6%	53.8%	43.5%	27.2%
S&P BSE CAPITAL GOODS	11.3%	16.6%	36.6%	61.9%	66.9%	43.7%	24.2%	18.4%	66.9%	36.6%	57.7%	34.5%
S&P BSE Industrials	8.0%	14.5%	35.8%	65.5%	69.3%	50.0%	29.7%	19.6%	69.3%	35.8%	66.4%	41.1%
S&P BSE India Manufac	7.9%	13.4%	20.2%	35.7%	34.2%	21.2%	15.9%	13.3%	34.2%	20.2%	34.9%	19.3%
S&P BSE OIL & GAS	12.0%	21.0%	26.4%	32.4%	12.8%	17.8%	10.9%	10.1%	12.8%	26.4%	28.5%	11.9%
S&P BSE METAL	11.3%	16.3%	31.3%	40.7%	29.4%	32.5%	17.9%	10.5%	29.4%	31.3%	53.3%	26.9%

Source: Bloomberg, Data as of Dec'23.

Macro Economics trends Imports observe a reversal, while Exports see a steady trend.

Macro trends		Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23
CPI	Index	173	173	174	175.3	177	177	176	176.5	176.8	177.2	178.1	179.1	181.0	186.3	186.2	184.1	185.3	
	% YoY	7.0	6.7	7.0	7.4	6.8	5.9	5.7	6.5	6.4	6.3	4.7	4.3	4.9	7.4	6.8	5.0	4.9	
IIP	Index	138	134	132	133.8	130	137	145	147.4	139.3	151.7	140.7	145.6	143.9	142.7	145.1	142.1	144.7	
	% YoY	12.6	2.2	-0.7	3.3	-4.1	7.3	4.7	5.8	6.0	1.9	4.6	5.7	4.0	6.2	10.3	6.2	11.7	
Manufacturing																			
PMI	Units	53.9	56.4	56.2	55.1	55.3	55.7	57.8	55.4	55.3	56.4	57.2	58.7	57.8	57.7	58.6	57.5	55.5	
Services PMI	Units	59.2	55.5	57.2	54.3	55.1	56.4	58.5	57.2	59.4	57.8	62.0	61.2	58.5	62.3	60.1	61.0	58.4	
Exports	USD b	42.3	38.3	33.9	35.5	29.8	32.0	34.5	32.9	33.9	33.4	34.7	29.8	33.0	32.3	32.5	32.2	31.9	33.9
	% YoY	30.1	8.0	1.5	4.9	-16.7	6.5	-12.2	-6.6	-8.8	11.0	-12.5	-10.3	-22.0	-15.9	-4.3	-9.3	7.0	6.0
Imports	USD b	64.4	63.8	61.9	61.2	56.7	55.9	58.2	50.7	51.3	58.1	49.9	57.1	53.1	52.9	50.2	49.3	48.4	54.5
	% YoY	53.0	38.2	37.3	8.7	5.7	5.6	-3.5	-3.6	-8.2	4.8	-14.1	-6.6	-17.5	-17.0	-19.0	-19.4	-14.6	-2.5
GST Collections	INRb	1,446	1,490	1,436	1,477	1,517	1,459	1,495	1,559	1,496	1,601	1,870	1,571	1,615	1,651	1,591	1,627	1,720	
	% YoY	55.8	28.0	28.2	26.2	16.6	10.9	15.2	4.0	12.4	12.7	11.6	11.5	11.7	10.8	10.8	10.2	13.4	
FII flows	USD b	-10.9	-0.0	15.5	-2.9	1.0	4.7	-0.2	-7.6	-0.8	0.8	4.2	8.2	8.7	8.0	2.9	-2.9		
DII Flows	USD b	9.4	2.1	-1.7	1.3	2.5	-0.7	4.7	6.7	2.9	5.8	0.8	-0.4	0.9	-0.2	3.8	4.3		

Source: Bloomberg, PIB, Data as of Dec'23.

Equity Outlook - Year 2024 - a tale of three probables

As they say, history doesn't repeat itself but often rhymes. As we approach 2024 having seen high inflation followed by high interest rates globally over the last 2 years, we can look at 3 cycles of the US in the past, which may serve as a blueprint for the way ahead:

Cycle I - The 1994-95 cycle: Soft landing

This was a benign cycle where the Fed tightened preemptively, and the outcome was one of the few truly soft landings in US economic history. The unemployment rate had fallen since 1992, and GDP growth was reasonably healthy, between 2.5% and 4% in 1992-94. At the beginning of 1994, inflation was above 2.5%, and the Fed increased interest rates swiftly from 3% to 6% by March'95. Inflation was controlled, peaking at 3% in June'95, and GDP growth slowed down to 2.25% in Dec'95 with inflation at 2.5%. The improvement in macroeconomic conditions laid the base for an upcycle of more than 4% real GDP growth till 2000. The dollar weakened, with the US Dollar index falling from 97 in Jan'94 to 82 in Jun'95.

Cycle II - The 1973-79 cycle: Inflation strikes back

The US economy performed well during 197-73 with GDP growth crossing 5% in 1972. Due to tightness in oil markets and loose fiscal/monetary policy, inflation galloped to above 12% in 1974. Fed increased rates to 12% in mid-1974 but started cutting aggressively once inflation fell. Inflation bottomed out at the end of 1976 at 5%, with the Fed rate at 4.6%. Subsequently, due to the increase in commodity prices and GDP growth recovery, inflation rebounded, reaching a peak of 15% in 1980. Fed had to raise rates to 19% to get inflation down, causing recessionary conditions from 1980-82. The dollar was weak through this period of 1973-80.

Cycle III - The 1945-50 cycle: Negative real rates for deleveraging the government debt

During the early 1940's due to World War II, the government sought to maintain price stability through the imposition of wage and price controls. After the war, as these controls were dismantled, the price level surged upward. Notably, consumer price inflation averaged 10% from 1946 to 1948. Also, the government debt-GDP had climbed to above 100% by 1946 from 40% before the war. Despite the high inflation, the Fed kept the yield on long-term bonds capped at 2.5% during 1945-1951, hence running high negative real rates. This helped the economy recover to 4% GDP growth in 1948, and government debt to GDP fell swiftly to 75% by 1950.

Our view of how 2024 may shape up in terms of the above cycles:

At this point, the current cycle most likely resembles **1994-95 Cycle**, where inflation in the US has come down to 3% from a peak of 9% in Jun'22. Even as the Fed has increased rates to more than 5%, the GDP growth has remained strong, and unemployment is at a multi-decade low. If the Fed continues to keep real rates relatively high, then the US economy should slow down in 2024, with interest rates falling gradually. Given slowing global GDP growth as a headwind and lower interest rates as a tailwind for equity markets, it could be a neutral outcome.

The next likely outcome is that the Fed is more aggressive in cutting rates as the government debt to GDP is as high as in **1945-50 Cycle** – if this occurs, equities could get a boost as this could help both the economy and valuations (through better liquidity). The downside risk is a resurgence in inflation like the **1973-79 Cycle** – we believe the probability of this is low. Finally, there is a tail risk of the monetary tightening causing a big credit event or deep recession – as the tightening cycle is mature this risk has reduced over the last year. Overall, the chances of emerging markets outperforming developed markets are high in 2024 as interest rates in the latter start coming down.

Things are clearer on the domestic side. Noticeably, India remains a bright spot for global growth with long-term structural positives – strong demographics, political stability, stable macroeconomic indicators, etc. The reforms in the economy a few years back are now paying off through robust tax collections, improvement in the quality of government expenditure with a focus on infrastructure, boost to manufacturing through the PLI scheme and other measures, etc. Most other large emerging countries like China, Brazil, Taiwan, Saudi Arabia, etc. have issues around growth or geopolitics and this should help India garner a big share of global capital flows into emerging markets.

Indian markets have done well in 2023 in absolute terms and relative to the emerging markets index. The broader markets have significantly outperformed large cap indices. While the macro context looks supportive of equities it would be unrealistic to expect such high returns to continue in the broader market. However, for the patient investor who can look at equities from a long-term perspective the small and midcap space still deserves a healthy allocation in our view.

Source: Bloomberg

Sway : A Year In Macro And Bonds

Another year is gone and the mandatory pen to paper needs putting to reflect and forecast. But if we make it sound like this is a chore, it is not. While threatening to be long-drawn, these year-end pieces nevertheless are good vehicles to recap what went by and to provide some flavor of what we expect in the year ahead. A learning with age, however, is to present all views with liberal doses of humility. This is especially given the context of this very strange post pandemic global macro-economic cycle.

Before we get down to the brass tacks, a little elaboration on the title of this piece: The word 'sway' has varied connotations and applications. These range from gently rocking with quiet abandon to almost staggering but not quite falling. There's also a color of dominance in a different interpretation: to hold sway over something. Used yet another way, the word connotes getting carried away.

The Sway Of US Fiscal Policy

Most of the current year has been spent by markets in trying to find the top of the rate hike cycle for the Western world. It wasn't supposed to be this difficult, what with central banks already having put in significant tightening over 2022 itself. 2023 was supposed to be the year for bonds as animal spirits fatigued against the onslaught of rapid monetary tightening, greed turned to fear, and investors rushed to the safety of fixed income. Indeed a trailer for this movie did play for some weeks early in the year, triggered by crises at some banks in US and Europe. However, this proved to be a false start and we rapidly went back to the narrative of sticky inflation and continued rate tightening.

A lot of the growth narrative for the year has originated from the resilience of the US economy. This in turn has been driven by an extra-ordinarily large fiscal tap that was opened up during the Covid period, but which still is far above its pre-pandemic run rate even as growth has been above trend and doesn't justify this. That said, inflation even outside of the tradeable goods sector has fallen in the US as well. More than growth slowdown this reflects a surprising and welcome response from the supply side as the labor pool has expanded and productivity has risen. However, for the Fed to be confident that progress towards its 2% inflation target is sustainable, it now needs to see a period of below trend growth. Data and commentary since October seem to suggest that this indeed may be the case. As the year turns, market hopes of a soft landing have revived with gusto and the expectation is of significant rate cuts over 2024.

It is much clearer in the Eurozone that growth is beginning to sway under pressure from an aggressive monetary tightening program. As the year concludes, this region is already in the midst of sub-par growth with an imminent threat of it sliding into recession. Further east, China's growth dynamics are clearly reflecting the drag from high leverage, weak consumer confidence, and a struggling real estate sector; interspersed with growth stabilizing fiscal and monetary measures. On net however, most analysts don't expect much of a rebound even over the coming year. This is partly owing to the absence of any signal that China is planning any large scale stimuli to significantly boost short term growth.

Swaying Into Landing

A central question for markets next year will be what kind of landing will the developed market (DM) world see? Going into the new year investors are generally poised towards expecting a soft landing: a period of below trend growth with inflation falling back towards target allowing for significant monetary policy easing. At the time of writing, market pricing is for the Fed to deliver approximately 125 - 150 bps of rate cuts over 2024 with the first one latest by May. Expectations with respect to the ECB are also broadly similar. This is why the festival season is upon both the equity and the bond markets. This expectation is driven by economic data nudging in the right direction over the last couple of months.

That said the rate cycle has been aggressive over a short span of time, and the resilience imparted by earlier fiscal transfers may be beginning to fade. The lagged impact of the tightening may yet manifest in its full force in the year ahead, especially as some part of low cost liabilities locked in at lower rates start to come due for refinancing. Also, DM central banks have received a reasonable scare with the inflation episode witnessed over the past couple of years. This may potentially weigh on the extent of aggression that they display when easing monetary policy in response to fall in growth. Thus there is possibility of a scenario where financial conditions actually net tighten even as nominal interest rates are being cut, if the pace of such easing doesn't keep up with the pace of underlying economic growth deterioration. This will open up prospects of a so called 'hard landing' where the behavior of economic agents becomes self-iterative and the downward momentum overshoots. Quality bonds will do well in this scenario but growth assets will struggle.

A third pathway could be that the current phase of softer inflation prints turns out to be yet another false dawn thereby triggering another round of response from DM central banks. This would mean even tighter policy with the risk of higher lagged impacts down the line. In this scenario, both bonds and growth assets will likely lose performance in the first instance.

We have discussed alternate paths above because this cycle has been different and complex thus far and since asset markets seem positioned for just one outcome. Granted that probability of a soft landing is high, especially since the Fed's pivot in its December policy. However, we would assign non trivial weights to the other two scenarios discussed here as well, especially to the second one: momentum overshoot on the downside + controlled aggression in monetary easing = risk of hard landing. Asset allocation considerations may have to be more alive to these lower probability eventualities than they currently are, in our view. We will discuss this later in this note.

India: Swaying To Its Own Macros

India continues to enjoy very strong macro-economic dynamics. Growth has surprised to the upside. After a slow start, tax revenue growth has made a sharp recovery thereby removing any potential risk of fiscal slippage in the face of higher spending pressures from subsidies and welfare schemes. Headline inflation has been volatile but purely on account of weather driven

volatility in food prices while various core measures on inflation remain very well behaved. Finally, and quite notably, India's current account dynamics have turned more robust with a shift up seen in the monthly services trade surplus over the past few quarters.

A lot of this resilience is owed to macro-policies pursued over the past few years including a responsible expansion of fiscal deficit as pandemic response, calibrated monetary stimuli, and proactive subsequent reversal. Besides this, we have also been well poised to capture global shifts. Acceleration in service offshoring over the past few years has led to a fresh leg up in the expansion of Global Capability Centers (GCCs) in India. As noted above, this has imparted new resilience to our current account dynamics. Also important to our current macro-economic narrative is the fact that the cycle of balance sheet stress has run its course thereby whetting the appetite for a new widespread credit cycle. This has leaned towards retail expansion over the past few years. The conducive terms of lending has helped fuel a significant consumption boom, even though some benefit of doubt to how this growth is looked at needs to be made for the period lost to Covid. However, as with any cycle, there is a risk of over-extension in at least some part of retail lending. Consistent with this thought, RBI has acted proactively to enhance risk weights on certain aspects of this piece. Corporate balance sheets are also generally more resilient now and a lot of recent upturn in capex thus far has been financed largely via internal accruals even as lenders remain hopeful that continued capex expansion will soon lead to loan disbursements to corporates.

While India's structural story remains strong, we do expect a cyclical slowdown in growth over the year ahead. This will likely be on account of leveraged consumption slowing, the blistering pace of government capex spending normalizing, as well as a possible drag from the external sector as global growth slows further. A counter-balance may be provided if private capex continues to broad-base as seems to be the commentary in many quarters. However, given a likely rise in global economic uncertainty some deferment in this broad-basing may entirely be par for the course.

Don't Get Swayed

Most of the last one and a half years for fixed income investors has been about managing volatility thrown up by central banks moving from more than usually loose monetary policy to more than usually tight policy over a short period of time. This observation is more in context of DMs where, especially with benefit of hindsight, it can be argued that policy easing went overboard and hence the journey back had to be daunting. What is noteworthy also is that this whole journey was made even as the underlying environment for risk taking remained largely benign, or at worst recovered very quickly. Even more, as the narrative of soft landing in the Western world has taken firmer roots, the appetite for risk has become even more magnified. It is to be noted that the reference here is to pro-cyclical risk taking and not for duration risk. It is also to be noted that this last reference, and the observations below, pertain to our domestic market.

Over the monetary tightening cycle, the natural inclination for investors has been to minimize duration risk while seeking higher carry or accrual income. Given the pressure faced by lenders on the liability side, investors have got lucrative deposit rates. Additionally, and especially since the tax change for debt mutual funds, a lot of investors have been adding allocations to private credit funds. However, if our view of cycle peak on both interest rates and economic growth is correct, then it is time for a review with the following pointers in mind:

1. As discussed above, the last 18 months of interest rate volatility has led to active avoidance of duration risk in favor of shorter duration, higher carry assets. However, we think it's time to flip thinking from avoiding duration risk to actively thinking about plugging reinvestment risks from investments maturing over the next year or so. Given that a substantial part of allocations made over the past couple of years will be inflexible (locked away either in deposits or in mutual funds under the old tax regime), one will then need to make new investments of sufficiently long maturities in order to be able to lift average maturity on the entire portfolio and thereby partly counter reinvestment risks arising from future maturing investments.
2. In any robust asset allocation one has to have both pro-cyclical and counter-cyclical assets, and hence there is need for quality fixed income to fulfill the latter. By definition yield on credit will always be better than yield on quality. However, the relative value between the two is assessed by the credit spread and how it stands in relation to longer term averages. It can be argued that like to like, credit spreads are at or close to cycle lows (there has been some recent expansion). Hence this is the time when relative value in quality fixed income is better and investors should use this period to build quality in their asset allocation. We expect spreads to widen over the next few quarters, thereby providing investors with a better opportunity to add to credit later. Conversely, if the focus remains on credit even today when the relative value has shifted towards quality fixed income, then one has to wonder when at all the counter-cyclical quality fixed income allocation will get built?
3. Especially since the debt MF tax change, the allocation to pro-cyclical assets including private credit has moved up. Thus far the cycle narrative has also supported these allocations. It is reasonable to assume basis evidence over multiple previous cycles, that many investors' risk appetites may be stretched by now even as the robust price performance so far is still keeping the true appetite hidden. Also learned from earlier cycles is the tendency to turn a half-decent narrative into an investment thesis during the full-blown phase of risk taking. An example here, for illustration: the move to higher credit risk is being 'justified' by the narrative of cleaner balance sheets. This, of course, is true for the aggregate. What is also true, however, is that almost by definition the spreads on offer for balance sheets that have cleaned up have compressed. These aren't necessarily the credits being bought since yield pick up here has diminished. Instead the broad-brush narrative of clean balance sheets may be leading allocations into areas where this narrative may not be entirely relevant (and hence one gets higher risk spread). As another example, expected returns on many private credit allocations seem to be closer to what equities are expected to deliver over medium horizons. Unless a large arbitrage has sprung up in markets, again almost by definition this means that the risk profile of such investments is also closer to equities than it is to traditional fixed income.

And yet, allocations here are being carved out from what was earlier traditional fixed income allocation prior to the tax change.

4. Most asset allocation today is based on the dominant narrative of a soft landing in the Western world. However, as discussed above, there are low but nevertheless non-trivial probabilities of a harder landing there. While ramifications to India may still be limited, the relative skew of performance from various asset classes (pro-cyclical and counter-cyclical) may nevertheless be different depending upon what kind of a landing we see for the West. Combining this with the fact that relative value in quality fixed income has improved, and adding the observation that most investors thus far have been aggressively pro-cyclical in their behavior, we think there is a strong case now to build one's quality fixed income book.

Swaying To The New Year

Another year with material weight for markets and the world is ending. For a long-suffering bond market, we look forward to a confluence of three bullish factors from India's perspective: 1> Cycle peak on rates 2> Benign current account dynamics arguing for stable long-term rates 3> Greater international interest for our bonds with the near-term trigger being the index inclusion.

DM central banks have taken policy rates to levels much higher than what may be assessed as long term neutral in those geographies. Thus the scope for cuts is that much more. India's case is different where deft macro-management has allowed us to get away with a more modest rate hike cycle, hence also allowing for more modest cuts. However, these dynamics are already reflected in the shape of respective yield curves. DM yield curves are deeply inverted and ours is still decently positively sloping at the top of the cycle, thereby allowing for scope for a decent move lower in market yields even with relatively modest easing expectations in policy rates. We expect 50 -75 bps rate cuts from RBI, most likely over the second half of 2024. While not our base case, should there be a hard landing in the West, then these cuts could be deeper.

And that is pretty much the wrap. Here's wishing that the new year brings enough joy so that when you close your eyes and reminisce, you sway in the best way possible: with a quiet smile that if someone notices makes them smile as well, to the gentle rhythm of a music which is home to you.

Wishing You A Very Happy New Year.

Source: Bandhan MF Research

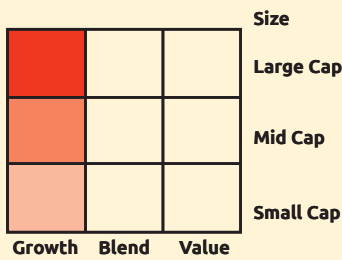
Bandhan Large Cap Fund[§]

Click here to Know more



Large Cap Fund - An open ended equity scheme predominantly investing in large cap stocks
31st December 2023

FUND FEATURES



About the Fund: Bandhan Large Cap Fund aims to benefit from the growth potential of predominantly the top 100 companies. It can allocate up to 20% in mid/small cap stocks and/or debt and money market instruments, depending on the prevailing market conditions.

Category: Large Cap

Monthly Avg AUM: ₹ 1,261.64 Crores

Month end AUM: ₹ 1,299.07 Crores

Inception Date: 9 June 2006

Fund Manager^{^^}: Mr. Sumit Agrawal & Mr. Sachin Relekar (w.e.f. 1st March 2022).

Other Parameter:

Beta	0.94
R Squared	0.93
Standard Deviation (Annualized)	13.14%
Sharpe*	0.71

Portfolio Turnover Ratio

Equity	1.10
Aggregate [^]	1.13

Total Expense Ratio

Regular	2.11%
Direct	0.92%

Benchmark: S&P BSE 100 TRI (w.e.f. April 18, 2017)

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

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.

Investment Objective: Refer Pg No from 87 to 88

Minimum Investment Amount : ₹ 1,000/- and any amount thereafter

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

Exit Load: If redeemed/switched out within 365 days from the date of allotment:

- ▶ Up to 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. June 25, 2021)

NAV (₹) as on December 29, 2023

Regular Plan	Growth	62.55
Regular Plan	IDCW [§]	21.28

^{^^}Ms. Ritika Behera will be managing for Equity overseas investment portion of the scheme w.e.f. October 07, 2023.

PORTFOLIO

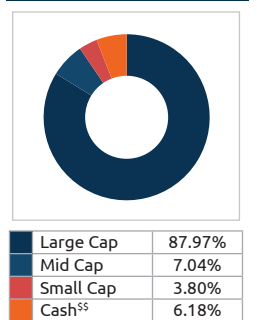
Name	Rating	% of NAV	Name	Rating	% of NAV
Equity and Equity related Instruments		98.82%	Beverages		2.82%
Banks		26.50%	Varun Beverages		2.82%
°HDFC Bank		9.98%	Consumable Fuels		2.67%
°ICICI Bank		9.80%	Coal India		2.67%
°IndusInd Bank		3.45%	Cement & Cement Products		2.58%
°Axis Bank		3.26%	Grasim Industries		2.58%
IT - Software		12.76%	Consumer Durables		2.16%
°Infosys		5.34%	Titan Company		1.75%
°Tata Consultancy Services		3.31%	Eureka Forbes		0.41%
LTIMindtree		2.09%	Realty		2.01%
HCL Technologies		1.04%	The Phoenix Mills		1.01%
Persistent Systems		0.51%	DLF		1.00%
Tech Mahindra		0.48%	Retailing		1.64%
Automobiles		11.01%	Trent		1.64%
Tata Motors		3.15%	Transport Services		1.52%
Bajaj Auto		3.07%	InterGlobe Aviation		1.52%
Maruti Suzuki India		1.52%	Industrial Products		1.42%
Mahindra & Mahindra		1.39%	JTL Industries		0.91%
TVS Motor Company		1.38%	Bharat Forge		0.51%
Landmark Cars		0.49%	Electrical Equipment		1.04%
Petroleum Products		6.98%	Inox Wind		1.04%
°Reliance Industries		6.98%	Agricultural, Commercial & Construction Vehicles		0.94%
Finance		5.99%	Jupiter Wagons		0.94%
Cholamandalam Invt and Fin Co		2.01%	IT - Services		0.55%
Shriram Finance		2.01%	L&T Technology Services		0.55%
Power Finance Corporation		1.97%	Leisure Services		0.49%
Construction		4.51%	The Indian Hotels Company		0.49%
°Larsen & Toubro		4.51%	Mutual Fund Units		0.79%
Diversified FMCG		4.03%	Bandhan Liquid Fund -Direct Plan-Growth		0.79%
°ITC		4.03%	Corporate Bond		0.003%
Pharmaceuticals & Biotechnology		4.01%	Britannia Industries	AAA	0.003%
Sun Pharmaceutical Industries		2.01%	Net Cash and Cash Equivalent		0.39%
Mankind Pharma		2.00%	Grand Total		100.00%
Power		3.19%			
°NTPC		3.19%			

°Top 10 Equity Holdings

SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Automobile and Auto Components	11.1%	6.3%
Capital Goods	3.4%	2.1%
Construction	4.6%	3.6%
Construction Materials	2.6%	2.3%
Consumer Durables	1.8%	3.0%
Consumer Services	2.6%	2.8%
Fast Moving Consumer Goods	6.9%	9.6%
Financial Services	32.9%	32.9%
Healthcare	4.1%	4.1%
Information Technology	13.5%	11.3%
Oil, Gas & Consumable Fuels	9.8%	10.4%
Power	3.2%	2.7%
Realty	2.0%	0.4%
Services	1.5%	1.0%

MARKET CAP



This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter
<ul style="list-style-type: none"> To create wealth over long term. Investment predominantly in equity and equity related instruments of the large cap companies. <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	<p>Investors understand that their principal will be at Very High risk</p>	<p>S&P BSE 100 TRI</p>

Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Jun 09, 2006	1 Year	3 Years	5 Years	10 Years	Since Inception Jun 09, 2006
Bandhan Large Cap Fund	26.85%	16.25%	15.31%	12.99%	11.00%	12,677	15,696	20,381	33,912	62,548
S&P BSE 100 TRI [#]	23.30%	18.28%	16.47%	14.56%	13.60%	12,323	16,532	21,426	38,927	93,871
Nifty 50 TRI ^{##}	21.36%	17.24%	16.25%	14.56%	13.59%	12,130	16,101	21,220	38,921	93,855

Performance based on NAV as on 29/12/2023. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 73 - 75 & the respective fund pages. The performances given are of regular plan growth option. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

*Risk-free rate assumed to be 6.90% (FBIL OVERNIGHT MIBOR as on 29th December 2023). Ratios calculated on the basis of 3 years history of monthly data.

[^]Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

[#]Benchmark Returns. ^{##}Additional Benchmark Returns. Current Index performance adjusted for the period from since inception to April 18, 2017 with the performance of Nifty 50 TRI (Benchmark)

Current Index performance adjusted for the period from since inception to June 28, 2007 with the performance of S&P BSE 100 price return index (Benchmark)

The fund has been repositioned from an IPO fund to a large cap fund w.e.f. April 18, 2017, [§]Income Distribution and Capital Withdrawal.

^{@@}If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day. ^{§§}Cash equivalents and other than equity instruments (if any).

[§]With effect from 13th March 2023, the name of "IDFC Large Cap Fund" has changed to "Bandhan Large Cap Fund".

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.

Bandhan Small Cap Fund^{\$}

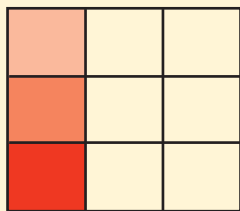
(Formerly Bandhan Emerging Businesses Fund)

Small Cap Fund – An open ended equity scheme predominantly investing in small cap stocks
31st December 2023

[Click here to Know more](#)



FUND FEATURES



Style Growth Blend Value

About the Fund: Bandhan Small Cap Fund focuses on building a diversified portfolio within the small cap segment. The fund follows a 3-pronged stock selection approach of Quality, Growth, and Reasonable Valuation.

Category: Small Cap Fund

Monthly Avg AUM: ₹ 3,536.61 Crores

Month end AUM: ₹ 3,880.25 Crores

Inception Date: 25 February 2020

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

Other Parameter:

Beta	0.86
R Squared	0.86
Standard Deviation (Annualized)	16.46%
Sharpe*	1.41

Portfolio Turnover Ratio

Equity	0.92
Aggregate [^]	0.92

Total Expense Ratio

Regular	1.84%
Direct	0.30%

Benchmark: S&P BSE 250 SmallCap TRI

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

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.

Investment Objective: Refer Pg No from 87 to 88

Minimum Investment Amount: ₹ 1,000/- and any amount thereafter

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

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

NAV (₹) as on December 29, 2023

Regular Plan	Growth	32.77
Regular Plan	IDCW [®]	28.10

^{^^}Ms. Ritika Behera will be managing for Equity overseas investment portion of the scheme w.e.f. October 07, 2023.

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

PORTFOLIO

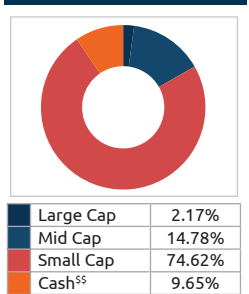
Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	91.57%	Keystone Realtors	0.20%
Finance	14.27%	Suntech Realty	0.14%
*REC	2.25%	Chemicals & Petrochemicals	2.81%
*Cholamandalam Financial Holdings	1.93%	*PCBL	1.03%
*Power Finance Corporation	1.73%	Vishnu Chemicals	0.60%
*Manappuram Finance	1.67%	Chemplast Sanmar	0.56%
PNB Housing Finance	1.13%	NOCIL	0.36%
Shriram Finance	0.95%	Fine Organic Industries	0.26%
Fedbank Financial Services	0.75%	Retailing	2.39%
Satin Creditcare Network	0.67%	Info Edge (India)	1.04%
Ujjivan Financial Services	0.59%	Zomato	0.72%
IIFL Finance	0.54%	Aditya Birla Fashion and Retail	0.37%
Home First Finance Company India	0.49%	V-Mart Retail	0.19%
Indian Renewable Energy Development Agency	0.42%	Electronics Mart India	0.07%
Mas Financial Services	0.38%	Cement & Cement Products	2.31%
Regco Home Finance	0.37%	JK Lakshmi Cement	0.97%
IDFC	0.35%	Grasim Industries	0.74%
Rane Holdings	0.06%	Orient Cement	0.35%
Industrial Products	6.89%	Nuvoco Vistas Corporation	0.25%
*Shaily Engineering Plastics	1.54%	Ferrous Metals	2.29%
RHI Magnesita India	0.79%	*Kirkolkar Ferrous Industries	1.35%
Godawari Power And Ispat	0.63%	Jindal Stainless	0.94%
Carborundum Universal	0.62%	Healthcare Services	1.70%
Kirkolkar Brothers	0.61%	Krishna Institute of Medical Sciences	1.23%
Graphite India	0.60%	Krsnaa Diagnostics	0.42%
JTL Industries	0.52%	Yatharth Hospital And Trauma Care Services	0.41%
Industries	0.52%	Narayana Hrudyalaya	0.23%
R R Kabel	0.31%	Transport Services	1.58%
Finolex Cables	0.30%	The Great Eastern Shipping Company	0.87%
Finolex Industries	0.27%	VRIL Logistics	0.74%
SHIVALIK BIMETAL CONTROLS	0.18%	Transport Corporation of India	0.03%
Pharmaceuticals & Biotechnology	5.57%	IT - Services	1.53%
Primal Pharma	0.80%	Cyient	0.06%
Abbott India	0.77%	Affle (India)	0.46%
Suven Pharmaceuticals	0.56%	Power	1.48%
Neuland Laboratories	0.54%	NLC India	1.01%
FDC	0.54%	CESC	0.46%
Aurobindo Pharma	0.53%	Diversified	1.36%
JB Chemicals & Pharmaceuticals	0.49%	Godrej Industries	1.04%
Innova Captab	0.36%	DCM Shriram	0.32%
Gland Pharma	0.30%	Beverages	1.23%
Blue Jet Healthcare	0.27%	Radico Khaitan	1.23%
Glenmark Life Sciences	0.26%	Petroleum Products	1.15%
Concord Biotech	0.16%	Hindustan Petroleum Corporation	0.77%
Auto Components	5.56%	Gulf Oil Lubricants India	0.39%
*TVS Holdings	1.43%	IT - Software	1.07%
Wheels India	0.81%	Birlasoft	1.07%
Lumax Auto Technologies	0.64%	Agricultural Food & other Products	0.98%
Alicon Castalloy	0.63%	Triveni Engineering & Industries	0.98%
Exide Industries	0.62%	Food Products	0.92%
JK Tyre & Industries	0.45%	Heritage Foods	0.48%
Steel Strips Wheels	0.36%	Avanti Feeds	0.44%
CIE Automotive India	0.32%	Leisure Services	0.90%
Amara Raja Energy & Mobility	0.30%	Yatra Online	0.53%
Capital Markets	5.48%	Westlife Foodworld	0.37%
Computer Age Management Services	1.20%	Oil	0.89%
Motilal Oswal Financial Services	1.14%	Oil India	0.89%
Angel One	1.11%	Industrial Manufacturing	0.82%
Multi Commodity Exchange of India	0.91%	Kaynes Technology India	0.66%
BSE	0.70%	Syrra SGS Technology	0.16%
ICICI Securities	0.43%	Consumable Fuels	0.71%
Consumer Durables	4.15%	Coal India	0.71%
Senco Gold	1.00%	Minerals & Mining	0.67%
Mayur Uniquoters	0.92%	MOLIL	0.67%
Greenply Industries	0.72%	Aerospace & Defense	0.67%
Blue Star	0.51%	Bharat Dynamics	0.67%
Stove Kraft	0.51%	Construction	0.65%
Greenpanel Industries	0.36%	Enamti	0.34%
Butterfly Gandhimathi Appliances	0.13%	Kalpataru Projects International	0.25%
Textiles & Apparel	3.70%	Power Mech Projects	0.06%
*Arvind	2.20%	Entertainment	0.64%
Nitin Spinners	1.33%	Zee Entertainment Enterprises	0.64%
Keval Kiran Clothing	0.16%	Non - Ferrous Metals	0.61%
Electrical Equipment	3.67%	National Aluminium Company	0.61%
*Apar Industries	2.12%	Paper, Forest & Jute Products	0.56%
Suzlon Energy	0.50%	Century Textiles & Industries	0.56%
Hitsachi Energy India	0.44%	Transport Infrastructure	0.53%
Rishabh Instruments	0.35%	GMR Airports Infrastructure	0.53%
Inox Wind	0.26%	Personal Products	0.51%
Commercial Services & Supplies	3.27%	Enamti	0.51%
*Clerx Services	1.52%	Household Products	0.45%
Qess Corp	0.89%	Jyothy Labs	0.45%
Updater Services	0.85%	Gas	0.38%
Banks	3.20%	Gujarat State Petronet	0.38%
The Karnataka Bank	1.11%	Automobiles	0.36%
Bank of India	0.71%	Landmark Car	0.36%
DCB Bank	0.61%	Agricultural, Commercial & Construction Vehicles	0.28%
Indian Bank	0.53%	Jupiter Wagons	0.28%
RBL Bank	0.23%	Cigarettes & Tobacco Products	0.22%
Realty	3.19%	Godfrey Phillips India	0.22%
Kolte - Patil Developers	0.90%	Net Cash and Cash Equivalent	8.43%
Sobha	0.80%	Grand Total	100.00%
Signature Global (India)	0.68%		
Sivan Energy	0.48%		

^oTop 10 Equity Holdings

SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Automobile and Auto Components	6.5%	4.0%
Capital Goods	14.9%	14.0%
Chemicals	3.1%	6.4%
Construction	0.7%	4.1%
Construction Materials	2.5%	1.6%
Consumer Durables	4.5%	5.3%
Consumer Services	3.6%	4.3%
Diversified	1.5%	0.8%
Fast Moving Consumer Goods	4.7%	4.7%
Financial Services	25.1%	20.2%
Forest Materials	0.6%	0.7%
Healthcare	7.9%	10.6%
Information Technology	2.8%	6.4%
Media, Entertainment & Publication	0.7%	1.3%
Metals & Mining	2.4%	2.1%
Oil, Gas & Consumable Fuels	3.4%	2.4%
Power	6.6%	2.4%
Realty	3.5%	2.2%
Services	5.9%	3.7%
Textiles	4.0%	2.0%

MARKET CAP

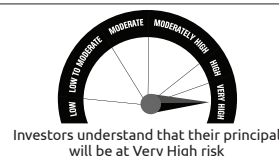


This product is suitable for investors who are seeking*

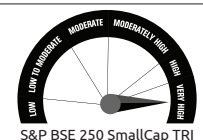
- To create wealth over long term.
- Investment in equity and equity related instrument of small cap companies.

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

Scheme risk-o-meter



Benchmark risk-o-meter



Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Feb 25, 2020	1 Year	3 Years	5 Years	Since Inception Feb 25, 2020
Bandhan Small Cap Fund	53.78%	30.08%	NA	36.18%	15,360	21,981	NA	32,773
S&P BSE 250 SmallCap TRI [#]	47.42%	32.44%	NA	30.99%	14,726	23,193	NA	28,227
Nifty 50 TRI ^{##}	21.36%	17.24%	NA	18.62%	12,130	16,101	NA	19,279

The scheme has been in existence for more than 1 year but less than 5 years. Performance based on NAV as on 29/12/2023. Past performance may or may not be sustained in future.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. The performances given are of regular plan growth option. For other funds managed by the Fund manager, please refer page no. 73 - 75 & the respective fund pages.

[^]Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

[#]Benchmark Returns. ^{##}Additional Benchmark Returns. ^oIncome Distribution and Capital Withdrawal. Mr. Anoop Bhaskar was managing this Scheme till 27th January 2023.

^{@@}If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day. ^{\$\$}Cash equivalents and other than equity instruments (if any).

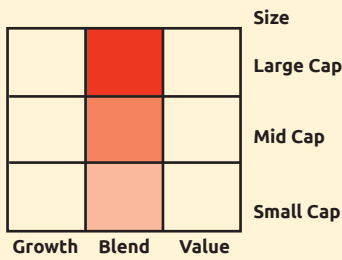
^oWith effect from 28th November 2023, the name of "Bandhan Emerging Businesses Fund" has changed to "Bandhan Small Cap Fund". Ms. Ritika Behera has been designated as the dedicated fund manager for managing the overseas exposure in equity segment for all equity oriented schemes and hybrid schemes of Bandhan Mutual Fund ("the Fund") with effect from October 07, 2023.

Bandhan Core Equity Fund^S [Click here to Know more](#)



Large & Mid Cap Fund - An open ended equity scheme investing in both large cap and mid cap stocks
31st December 2023

FUND FEATURES



About the Fund: Bandhan Core Equity Fund is a diversified equity fund with a large-mid cap bias, and the approach is to use small cap judiciously to create reasonable alpha over the large and mid cap benchmarks.

Category: Large & Mid Cap

Monthly Avg AUM: ₹ 3,356.58 Crores

Month end AUM: ₹ 3,483.91 Crores

Inception Date: 9 August 2005

Fund Manager^{^^}: Mr. Manish Gunwani (w.e.f. 28 January, 2023) & Rahul Agarwal (w.e.f. 28 August, 2023).

Other Parameter:

Beta	0.92
R Squared	0.92
Standard Deviation (Annualized)	13.49%
Sharpe*	1.35

Portfolio Turnover Ratio

Equity	1.64
Aggregate [^]	1.64

Total Expense Ratio

Regular	1.93%
Direct	0.74%

Benchmark: NIFTY LargeMidcap 250 TRI (w.e.f. 7th October 2019)

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

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.

Investment Objective: Refer Pg No from 87 to 88

Minimum Investment Amount : ₹ 1,000/- and any amount thereafter

Option Available: Growth, IDCW^S - (Payout, Reinvestment and Sweep (From Equity Schemes to Debt Schemes only))

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)

NAV (₹) as on December 29, 2023

Regular Plan	Growth	100.94
Regular Plan	IDCW ^S	25.48

^{^^}Ms. Ritika Behera will be managing for Equity overseas investment portion of the scheme w.e.f. October 07, 2023.

PORTFOLIO

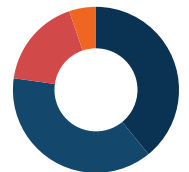
Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	95.57%	Realty	3.22%
Banks	13.36%	Sobha	1.04%
°HDFC Bank	2.73%	SignatureGlobal (India)	0.94%
°ICICI Bank	2.81%	Macrotech Developers	0.78%
°Axis Bank	2.76%	Kolte - Patil Developers	0.46%
°State Bank of India	2.53%	Ferrous Metals	3.14%
Union Bank of India	0.67%	Steel Authority of India	1.08%
AU Small Finance Bank	0.54%	Jindal Steel & Power	1.07%
Bandhan Bank	0.31%	Jindal Stainless	0.98%
Finance	7.02%	Construction	2.72%
°REC	1.48%	°Larsen & Toubro	1.82%
Cholamandlam Financial Holdings	1.44%	ISGEC Heavy Engineering	0.53%
Shriram Finance	1.33%	Power Mech Projects	0.36%
Power Finance Corporation	1.26%	Cement & Cement Products	2.36%
Sundaram Finance	0.54%	Ambuja Cements	1.27%
M&M Financial Services	0.52%	Grasim Industries	0.80%
Home First Finance Company India	0.46%	Sagar Cements	0.29%
IT - Software	6.86%	Transport Services	2.32%
°Infosys	3.70%	Container Corporation of India	1.47%
Mphasis	1.47%	InterGlobe Aviation	0.51%
Tech Mahindra	1.21%	VR Logistics	0.35%
Persistent Systems	0.49%	Power	2.22%
Pharmaceuticals & Biotechnology	6.19%	Power Grid Corporation of India	1.26%
Abbott India	1.26%	NHPC	0.96%
Lupin	1.19%	Diversified FMCG	1.88%
Aurobindo Pharma	0.92%	ITC	1.38%
Piramal Pharma	0.80%	Oil	1.71%
IPCA Laboratories	0.66%	Oil India	1.28%
Alkem Laboratories	0.62%	Jindal Drilling And Industries	0.43%
Biocon	0.39%	Insurance	1.60%
Gland Pharma	0.33%	Max Financial Services	1.02%
Petroleum Products	5.68%	Star Health And Allied Insurance Company	0.58%
°Reliance Industries	3.35%	Chemicals & Petrochemicals	1.49%
Hindustan Petroleum Corporation	1.32%	Aarti Industries	0.61%
Indian Oil Corporation	1.01%	Vishnu Chemicals	0.44%
Retailing	4.57%	Solar Industries India	0.43%
Zomato	1.33%	IT - Services	1.37%
Info Edge (India)	1.33%	L&T Technology Services	1.27%
Aditya Birla Fashion and Retail	0.99%	Industrial Products	1.33%
Trent	0.92%	Cummins India	0.94%
Auto Components	4.22%	APL Apollo Tubes	0.40%
UNO Minda	1.22%	Entertainment	0.95%
Exide Industries	1.04%	Zee Entertainment Enterprises	0.53%
Endurance Technologies	0.77%	Commercial Services & Supplies	0.94%
Wheels India	0.69%	Quess Corp	0.53%
Samvardhana Motherson International	0.49%	Nesco	0.42%
Consumer Durables	3.77%	Diversified	0.85%
°Crompton Greaves Consumer Electricals	1.49%	3M India	0.85%
Volta	1.22%	Telecom - Services	0.76%
Senco Gold	0.62%	Bharti Airtel	0.76%
Metro Brands	0.44%	Minerals & Mining	0.76%
Automobiles	3.69%	MOIL	0.76%
Tata Motors	1.40%	Beverages	0.75%
TVS Motor Company	1.34%	Varun Beverages	0.75%
Hero MotoCorp	0.95%	Consumable Fuels	0.70%
Capital Markets	3.53%	Coal India	0.70%
Angel One	1.10%	Non - Ferrous Metals	0.62%
HDFC Asset Management Company	0.87%	Hindalco Industries	0.62%
Computer Age Management Services	0.59%	Transport Infrastructure	0.56%
Motilal Oswal Financial Services	0.51%	GMV Airports Infrastructure	0.56%
BSE	0.45%	Leisure Services	0.56%
Electrical Equipment	3.43%	Devyani International	0.56%
Apar Industries	1.41%	Fertilizers & Agrochemicals	0.44%
Hitachi Energy India	0.68%	UPL	0.44%
KEC International	0.62%	Net Cash and Cash Equivalent	4.43%
Inox Wind	0.48%	Grand Total	100.00%
GE T&D India	0.25%		

°Top 10 Equity Holdings

SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Automobile and Auto Components	8.3%	6.8%
Capital Goods	5.0%	7.4%
Chemicals	2.0%	3.5%
Construction	2.8%	2.0%
Construction Materials	2.5%	2.5%
Consumer Durables	3.9%	3.8%
Consumer Services	5.4%	3.2%
Diversified	0.9%	0.3%
Fast Moving Consumer Goods	2.8%	5.7%
Financial Services	26.7%	27.4%
Healthcare	6.5%	7.5%
Information Technology	8.6%	8.9%
Media, Entertainment & Publication	1.0%	0.6%
Metals & Mining	4.7%	3.2%
Oil, Gas & Consumable Fuels	8.5%	6.9%
Power	2.3%	3.8%
Realty	3.4%	2.2%
Services	4.0%	1.8%
Telecommunication	0.8%	2.0%

MARKET CAP



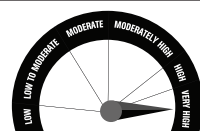
Large Cap	39.42%
Mid Cap	38.45%
Small Cap	17.69%
Cash ^{SS}	5.26%

This product is suitable for investors who are seeking*

- To create wealth over long term.
- Investment predominantly in equity and equity related instruments in large and mid-cap companies.

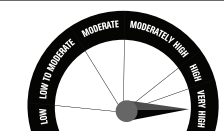
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Scheme risk-o-meter



Investors understand that their principal will be at Very High risk

Benchmark risk-o-meter



NIFTY LargeMidcap 250 TRI

Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Aug 09, 2005	1 Year	3 Years	5 Years	10 Years	Since Inception Aug 09, 2005
Bandhan Core Equity Fund	36.35%	25.05%	18.01%	15.85%	13.39%	13,624	19,532	22,874	43,546	1,00,941
NIFTY LargeMidcap 250 TRI [#]	32.76%	23.89%	19.49%	18.47%	15.65%	13,266	18,994	24,345	54,478	1,45,268
Nifty 50 TRI ^{##}	21.36%	17.24%	16.25%	14.56%	14.32%	12,130	16,101	21,220	38,921	1,17,352

Performance based on NAV as on 29/12/2023. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 73 - 75 & the respective fund pages. The performances given are of regular plan growth option. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

[#]Risk-free rate assumed to be 6.90% (FBIL OVERNIGHT MIBOR as on 29th December 2023). Ratios calculated on the basis of 3 years history of monthly data.

^{##}Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

^{###}Benchmark Returns. ^{###}Additional Benchmark Returns, ^{###}Income Distribution and Capital Withdrawal. Mr. Anoop Bhaskar was managing this Scheme till 27th January 2023.

^{@@}If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day. ^{SS}Cash equivalents and other than equity instruments (if any).

^WWith effect from 13th March 2023, the name of "IDFC Core Equity Fund" has changed to "Bandhan Core Equity Fund"

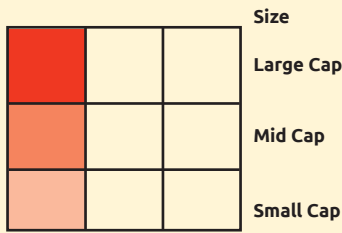
^MMs. Ritika Behera has been designated as the dedicated fund manager for managing the overseas exposure in equity segment for all equity oriented schemes and hybrid schemes of Bandhan Mutual Fund ("the Fund") with effect from October 07, 2023.

Bandhan Flexi Cap Fund^S [Click here to Know more](#)



An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks
31st December 2023

FUND FEATURES



Style Growth Blend Value

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.

Category: Flexicap

Monthly Avg AUM: ₹ 6,547.62 Crores

Month end AUM: ₹ 6,708.94 Crores

Inception Date: 28 September 2005

Fund Manager^{^^}: Mr. Sachin Relekar (w.e.f. 8th Dec, 2020).

Other Parameter:

Beta	0.85
R Squared	0.87
Standard Deviation (Annualized)	12.62%
Sharpe*	0.84

Portfolio Turnover Ratio

Equity	0.44
Aggregate [^]	0.44

Total Expense Ratio

Regular	1.88%
Direct	1.15%

Benchmark: S&P BSE 500 TRI

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

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.

Investment Objective: Refer Pg No from 87 to 88

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)

Option Available: Growth, IDCW^S - (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only))

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)

NAV (₹) as on December 29, 2023

Regular Plan	Growth	171.65
Regular Plan	IDCW ^S	47.42

^{^^}Ms. Ritika Behera will be managing for Equity overseas investment portion of the scheme w.e.f. October 07, 2023.

PORTFOLIO

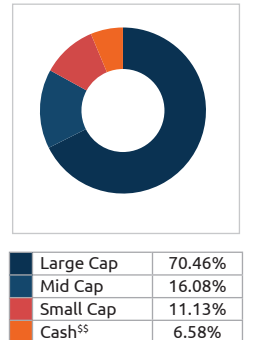
Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	97.67%	SRF	0.81%
Banks	18.80%	Aether Industries	0.50%
◦ICICI Bank	8.10%	Telecom - Services	2.61%
◦HDFC Bank	6.93%	◦Bharti Airtel	2.61%
◦Axis Bank	3.34%	Beverages	2.43%
IDFC First Bank	0.44%	◦Varun Beverages	2.43%
IT - Software	9.00%	Industrial Manufacturing	2.26%
◦Infosys	4.68%	Praj Industries	1.04%
Tata Consultancy Services	2.01%	Titagarh Rail Systems	0.93%
Mphasis	1.11%	Kaynes Technology India	0.29%
Coforge	0.61%	Pharmaceuticals & Biotechnology	2.22%
KPIT Technologies	0.59%	Sun Pharmaceutical Industries	0.99%
Industrial Products	6.21%	Cipla	0.97%
Supreme Industries	1.47%	Mankind Pharma	0.26%
Kirloskar Pneumatic Company	1.42%	Cement & Cement Products	2.11%
APL Apollo Tubes	1.31%	UltraTech Cement	2.04%
Cummins India	1.01%	JK Lakshmi Cement	0.07%
Timken India	0.54%	Diversified	2.05%
Carborundum Universal	0.46%	3M India	2.05%
Automobiles	5.48%	Consumer Durables	1.90%
Tata Motors	2.13%	Titan Company	1.90%
Mahindra & Mahindra	2.00%	Healthcare Services	1.89%
TVS Motor Company	1.35%	Apollo Hospitals Enterprise	1.07%
Auto Components	5.47%	Narayana Hrudayalaya	0.46%
◦UNO Minda	2.64%	Krishna Institute of Medical Sciences	0.36%
Sona BLW Precision Forgings	1.57%	Transport Services	1.72%
Schaeffler India	0.79%	InterGlobe Aviation	1.72%
Samvardhana Motherson International	0.46%	Aerospace & Defense	1.31%
Retailing	4.80%	Bharat Electronics	1.27%
Avenue Supermarts	2.04%	MTAR Technologies	0.04%
Trent	1.45%	Non - Ferrous Metals	1.13%
Zomato	0.89%	Hindalco Industries	1.13%
Aditya Birla Fashion and Retail	0.42%	Realty	1.09%
Finance	4.36%	SignatureGlobal (India)	0.55%
◦Bajaj Finance	2.96%	Macrotech Developers	0.54%
Cholamandalam Invt and Fin Co	1.40%	Power	1.09%
Petroleum Products	4.04%	NTPC	1.09%
◦Reliance Industries	4.04%	Ferrous Metals	1.04%
Construction	3.71%	Tata Steel	1.04%
◦Larsen & Toubro	3.71%	Food Products	1.03%
Electrical Equipment	3.41%	Mrs. Bectors Food Specialities	1.03%
Apar Industries	1.80%	Insurance	0.95%
Suzlon Energy	1.06%	SBI Life Insurance Company	0.95%
CG Power and Industrial Solutions	0.54%	Corporate Bond	0.01%
Diversified FMCG	2.81%	Britannia Industries	0.01%
ITC	1.97%	Net Cash and Cash Equivalent	2.32%
Hindustan Unilever	0.83%	Grand Total	100.00%
Chemicals & Petrochemicals	2.76%		
Fine Organic Industries	1.45%		

*Top 10 Equity Holdings

SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Automobile and Auto Components [@]	11.2%	6.4%
Capital Goods	13.5%	4.8%
Chemicals	2.8%	2.4%
Construction	3.8%	3.1%
Construction Materials	2.2%	2.3%
Consumer Durables	1.9%	3.5%
Consumer Services	4.9%	2.8%
Diversified	2.1%	0.1%
Fast Moving Consumer Goods	6.4%	8.1%
Financial Services	24.7%	29.6%
Healthcare	4.2%	5.6%
Information Technology	9.2%	9.9%
Metals & Mining	2.2%	3.6%
Oil, Gas & Consumable Fuels	4.1%	8.8%
Power	1.1%	3.5%
Realty	1.1%	1.1%
Services	1.8%	1.5%
Telecommunication	2.7%	2.2%

MARKET CAP

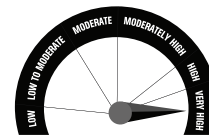


This product is suitable for investors who are seeking*

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

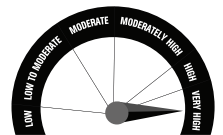
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Scheme risk-o-meter



Investors understand that their principal will be at Very High risk

Benchmark risk-o-meter



S&P BSE 500 TRI

Performance Table

Scheme Name	CAGR Returns (%)					Current Value of investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Sep 28, 2005	1 Year	3 Years	5 Years	10 Years	Since Inception Sep 28, 2005
Bandhan Flexi Cap Fund	24.53%	17.55%	13.91%	15.00%	16.84%	12,446	16,229	19,174	40,440	1,71,649
S&P BSE 500 TRI [#]	26.63%	20.44%	17.64%	16.14%	14.00%	12,655	17,451	22,520	44,650	1,09,375
Nifty 50 TRI ^{##}	21.36%	17.24%	16.25%	14.56%	13.70%	12,130	16,101	21,220	38,921	1,04,284

Performance based on NAV as on 29/12/2023. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 73 - 75 & the respective fund pages. The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

*Risk-free rate assumed to be 6.90% (FBIL OVERNIGHT MIBOR as on 29th December 2023). Ratios calculated on the basis of 3 years history of monthly data.

[^]Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

[#]Benchmark Returns. ^{##}Additional Benchmark Returns, Current Index performance adjusted for the period from since inception to June 28, 2007 with the performance of S&P BSE 500 price return index (Benchmark)

[^]Income Distribution and Capital Withdrawal. ^{@@}If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day. ^{\$\$\$}Cash equivalents and other than equity instruments (if any).

Mr. Anoop Bhaskar was managing this Scheme till 27th January 2023. ^{\$\$\$}With effect from 13th March 2023, the name of "IDFC Flexi Cap Fund" has changed to "Bandhan Flexi Cap Fund". 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.

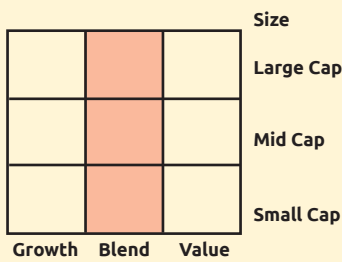
Bandhan Multi Cap Fund^S

[Click here to Know more](#)



Multi Cap Fund - An open-ended equity scheme investing across large cap, mid cap, small cap stocks
31st December 2023

FUND FEATURES



About the Fund: Bandhan Multi Cap Fund seeks to generate long-term capital appreciation by investing in a diversified portfolio of equity & equity-related instruments across large cap, mid cap, and small cap stocks.

Category: Multi Cap

Monthly Avg AUM: ₹ 1,754.67 Crores

Month end AUM: ₹ 1,811.07 Crores

Inception Date: 2 December, 2021

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

Total Expense Ratio

Regular	2.03%
Direct	0.52%

Portfolio Turnover Ratio

Equity	0.42
Aggregate [^]	0.42

Benchmark: NIFTY 500 Multicap 50:25:25 TRI

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

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.

Investment Objective: Refer Pg No from 87 to 88

Minimum Investment Amount: Rs 1,000/- and any amount thereafter

Option Available: Growth, IDCW[@] - (Payout of Income Distribution cum capital withdrawal option, Reinvestment of Income Distribution cum capital withdrawal option & Transfer of Income Distribution cum capital withdrawal plan (from Equity Schemes to Debt Schemes Only).

Exit Load: If redeemed/switched out within 1 year from the date of allotment -1% of applicable NAV; If redeemed/switched out after 1 year from the date of allotment -Nil

NAV (₹) as on December 29, 2023

Regular Plan	Growth	13.98
Regular Plan	IDCW [@]	13.98

[@]Income Distribution and Capital Withdrawal

^{^^}Ms. Ritika Behera will be managing for Equity overseas investment portion of the scheme w.e.f. October 07, 2023..

PORTFOLIO

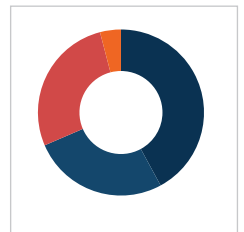
Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	97.26%	Cement & Cement Products	3.16%
Banks	16.93%	The Ramco Cements	1.41%
°HDFC Bank	4.95%	Grasim Industries	1.06%
°ICICI Bank	2.48%	JK Lakshmi Cement	0.70%
°Axis Bank	2.13%	Petroleum Products	3.14%
°Kotak Mahindra Bank	1.79%	°Reliance Industries	3.14%
IndusInd Bank	1.63%	Electrical Equipment	2.80%
Indian Bank	1.39%	CG Power and Industrial Solutions	0.94%
Bank of Baroda	1.08%	Thermax	0.85%
Bandhan Bank	0.93%	Rishabh Instruments	0.44%
State Bank of India	0.53%	Suzlon Energy	0.42%
Pharmaceuticals & Biotechnology	6.71%	Hiltachi Energy India	0.15%
Sun Pharmaceutical Industries	1.46%	Automobiles	2.77%
Dr. Reddy's Laboratories	0.96%	Tata Motors	1.40%
Aurobindo Pharma	0.96%	Maruti Suzuki India	1.14%
Natco Pharma	0.90%	Eicher Motors	0.23%
Biocon	0.62%	Beverages	2.68%
Cipla	0.58%	United Breweries	1.68%
Laurus Labs	0.48%	Radico Khaitan	1.01%
GlaxoSmithKline Pharmaceuticals	0.47%	Industrial Products	2.47%
Alkem Laboratories	0.29%	Cummins India	1.08%
Finance	6.34%	Carborundum Universal	1.08%
M&M Financial Services	1.30%	AIA Engineering	0.31%
Bajaj Finance	1.09%	Realty	2.20%
Sundaram Finance	0.97%	Mahindra Lifespace Developers	1.43%
Shriram Finance	0.74%	Keystone Realtors	0.78%
Manappuram Finance	0.66%	Commercial Services & Supplies	2.19%
Power Finance Corporation	0.63%	Updater Services	1.30%
Home First Finance Company India	0.52%	TeamLease Services	0.88%
Satin Creditcare Network	0.43%	IT - Services	1.71%
IT - Software	6.23%	Cyient	1.71%
Infosys	2.13%	Transport Services	1.63%
°Tata Consultancy Services	1.87%	Container Corporation of India	0.95%
Latent View Analytics	0.94%	VRL Logistics	0.68%
Tech Mahindra	0.49%	Fertilizers & Agrochemicals	1.62%
Coforge	0.42%	Rallis India	1.17%
Mphasis	0.38%	Sumitomo Chemical India	0.45%
Consumer Durables	4.83%	Power	1.49%
°Greenply Industries	1.71%	NHPC	1.07%
Metro Brands	1.40%	NLC India	0.42%
Crompton Greaves Consumer Electricals	1.12%	Diversified FMCG	1.40%
Whirlpool of India	0.38%	ITC	1.40%
Voltas	0.22%	Food Products	1.39%
Auto Components	4.41%	Avanti Feeds	1.39%
°Bosch	1.84%	Industrial Manufacturing	1.20%
Automotive Axles	1.05%	Syrra SGS Technology	1.20%
JK Tyre & Industries	0.96%	Agricultural Food & other Products	1.20%
Samvardhana Motherson International	0.56%	Tata Consumer Products	1.20%
Construction	3.23%	Telecom - Services	1.14%
°Larsen & Toubro	2.04%	Bharti Airtel	1.14%
Sterling And Wilson Renewable Energy	1.19%	Entertainment	1.06%
Kalpataru Projects International	0.86%	Zee Entertainment Enterprises	0.83%
Retailing	3.33%	PVR INOX	0.23%
V-Mart Retail	1.49%	Minerals & Mining	1.04%
Avenue Supermarts	0.90%	NMDC	1.04%
Info Edge (India)	0.57%	Ferrous Metals	1.03%
Aditya Birla Fashion and Retail	0.37%	Jindal Steel & Power	1.03%
Leisure Services	3.23%	Healthcare Services	0.55%
ElIH	1.55%	Krishna Institute of Medical Sciences	0.55%
Yatra Online	1.06%	Oil	0.10%
Jubilant Foodworks	0.62%	Oil India	0.10%
Insurance	3.17%	Net Cash and Cash Equivalent	2.74%
ICICI Lombard General Insurance Company	1.22%	Grand Total	100.00%
HDFC Life Insurance Company	1.16%		
Max Financial Services	0.79%		

°Top 10 Equity Holdings

SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Automobile and Auto Components	7.4%	6.1%
Capital Goods	6.7%	8.1%
Chemicals	1.7%	3.4%
Construction	4.2%	2.9%
Construction Materials	3.3%	2.1%
Consumer Durables	5.0%	3.9%
Consumer Services	6.7%	3.3%
Fast Moving Consumer Goods	6.9%	6.2%
Financial Services	27.2%	27.6%
Healthcare	7.5%	7.0%
Information Technology	8.2%	9.4%
Media, Entertainment & Publication	1.1%	0.7%
Metals & Mining	2.1%	3.0%
Oil, Gas & Consumable Fuels	3.3%	6.6%
Power	1.5%	3.0%
Realty	2.3%	1.6%
Services	3.9%	2.0%
Telecommunication	1.2%	2.1%

MARKET CAP



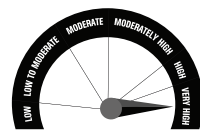
Large Cap	42.66%
Mid Cap	26.83%
Small Cap	27.78%
Cash ⁵⁵	4.12%

This product is suitable for investors who are seeking*

- To create wealth over a long term.
- Investment in a portfolio of large, mid and small cap equity and equity related securities.

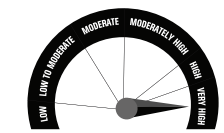
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Scheme risk-o-meter



Investors understand that their principal will be at Very High risk

Benchmark risk-o-meter



NIFTY 500 Multicap 50:25:25 TRI

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Dec 02, 2021	1 Year	3 Years	5 Years	Since Inception Dec 02, 2021
Bandhan Multicap Fund - Regular Plan - Growth	29.70%	NA	NA	17.52%	12,961	NA	NA	13,976
NIFTY 500 Multicap 50:25:25 TRI [#]	33.85%	NA	NA	17.22%	13,374	NA	NA	13,902
Nifty 50 TRI ^{##}	21.36%	NA	NA	12.60%	12,130	NA	NA	12,789

The scheme has been in existence for more than 1 year but less than 3 years or 5 years. Performance based on NAV as on 29/12/2023. Past performance may or may not be sustained in future.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. The performances given are of regular plan growth option.

For other funds managed by the Fund manager, please refer page no. 73 - 75 & the respective fund pages. Other ratios are not given as scheme has not completed 3 years.

[^]Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

[#]Benchmark Returns. ^{##}Additional Benchmark Returns. ^{###}Income Distribution and Capital Withdrawal. ⁵⁵Cash equivalents and other than equity instruments (if any).

^{@@}If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day. [^]With effect from 13th March 2023, the name of "IDFC Multi Cap Fund" has changed to "Bandhan Multi Cap Fund"

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.

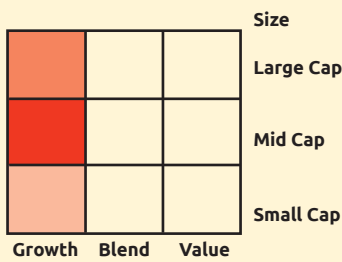
Bandhan Midcap Fund^S

[Click here to Know more](#)



Mid Cap Fund - An open ended equity scheme predominantly investing in mid cap stocks
31st December 2023

FUND FEATURES



About the Fund: Bandhan Midcap Fund seeks to generate long-term capital appreciation by investing predominantly in equities and equity-linked securities of mid cap segment.

Category: MidCap

Monthly Avg AUM: ₹ 1,000.20 Crores

Month end AUM: ₹ 1,022.81 Crores

Inception Date: 18 August, 2022

Fund Manager^{^^}: Mr. Sachin Relekar & Ms. Ritu Modi (equity portion), Mr. Harshal Joshi (debt portion).

Total Expense Ratio

Regular	2.18%
Direct	0.56%

Portfolio Turnover Ratio

Equity	0.39
Aggregate [^]	0.39

Benchmark: S&P BSE 150 Midcap Index

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

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.

Investment Objective: Refer Pg No from 87 to 88

Minimum Investment Amount: Rs 1,000/- and any amount thereafter

Option Available: Growth, IDCW[®] - (Payout of Income Distribution cum capital withdrawal option and in case the amount of Income Distribution cum capital withdrawal payable to the Unitholder is Rs.100/- or less under a Folio, the same will be compulsorily reinvested in the Scheme.).

Exit Load: If redeemed/switched out within 1 year from the date of allotment - 1% of applicable NAV; If redeemed/switched out after 1 year from the date of allotment - Nil

NAV (₹) as on December 29, 2023

Regular Plan	Growth	13.52
Regular Plan	IDCW [®]	13.52

[®]Income Distribution and Capital Withdrawal

Portfolio Beta, Standard Deviation, R Squared, Sharpe Ratio and Tracking Error of the Scheme is not computed owing to the short time frame (<3years) since launch of the Scheme

^{^^}Ms. Ritika Behera will be managing for Equity overseas investment portion of the scheme w.e.f. October 07, 2023.

PORTFOLIO

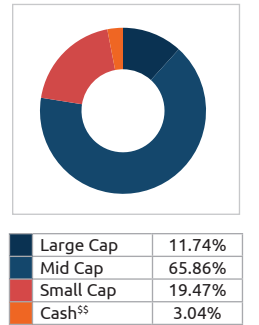
Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	97.06%	IDFC First Bank	0.71%
Industrial Products	15.25%	Indian Bank	0.36%
°Cummins India	2.76%	Pharmaceuticals & Biotechnology	4.01%
°Astral	2.47%	Concord Biotech	1.59%
APL Apollo Tubes	1.99%	Abbott India	1.19%
Supreme Industries	1.95%	Blue Jet Healthcare	1.03%
Bharat Forge	1.59%	Piramal Pharma	0.21%
Timken India	1.43%	Automobiles	3.67%
Carborundum Universal	1.09%	°TVS Motor Company	2.81%
Polycab India	0.99%	Tata Motors	0.85%
R.R. Kabel	0.54%	IT - Services	3.46%
KEI Industries	0.44%	°Tata Technologies	3.46%
Auto Components	8.50%	Beverages	2.89%
°UNO Minda	2.43%	Varun Beverages	1.56%
Sona BLW Precision Forgings	2.01%	United Breweries	1.33%
Schaeffler India	1.62%	Leisure Services	2.27%
Sundram Fasteners	1.37%	°The Indian Hotels Company	2.27%
Craftsman Automation	1.07%	Healthcare Services	2.25%
Electrical Equipment	7.03%	Max Healthcare Institute	1.33%
°CG Power and Industrial Solutions	2.95%	Krishna Institute of Medical Sciences	0.92%
Apar Industries	1.51%	Telecom - Services	2.12%
Thermax	1.44%	Tata Communications	2.12%
Suzlon Energy	1.13%	Industrial Manufacturing	1.85%
Finance	6.37%	Titagarh Rail Systems	1.01%
Cholamandalam Invt and Fin Co	1.48%	Kaynes Technology India	0.84%
CreditAccess Grameen	1.04%	Realty	1.82%
L&T Finance Holdings	0.85%	Prestige Estates Projects	1.53%
M&M Financial Services	0.75%	Fertilizers & Agrochemicals	1.58%
REC	0.73%	Coromandel International	1.58%
Shriram Finance	0.62%	Aerospace & Defense	1.19%
Bajaj Finance	0.60%	Data Patterns (India)	1.19%
Power Finance Corporation	0.29%	Textiles & Apparels	1.19%
IT - Software	6.15%	K.P.R. Mill	1.19%
°Persistent Systems	2.50%	Diversified	1.17%
KPIT Technologies	1.51%	3M India	1.17%
Mphasis	1.26%	Power	1.11%
CoForge	0.89%	Torrent Power	1.11%
Consumer Durables	5.66%	Cement & Cement Products	0.98%
Kajaria Ceramics	1.85%	JK Cement	0.98%
Metro Brands	1.76%	Capital Markets	0.50%
Safari Industries (India)	1.07%	BSE	0.50%
Dixon Technologies (India)	0.98%	Minerals & Mining	0.31%
Chemicals & Petrochemicals	5.39%	NMDC	0.31%
Navin Fluorine International	2.06%	Ferrous Metals	0.30%
Tata Chemicals	1.44%	Jindal Stainless	0.30%
Solar Industries India	1.16%	Food Products	0.15%
Aether Industries	0.73%	Mrs. Bectors Food Specialities	0.15%
Retailing	5.01%	Household Products	0.09%
°Trent	3.46%	Doms Industries	0.09%
Electronics Mart India	0.94%	Net Cash and Cash Equivalent	2.94%
Vedant Fashions	0.61%	Grand Total	100.00%
Banks	4.79%		
°The Federal Bank	2.75%		
ICICI Bank	0.97%		

°Top 10 Equity Holdings

SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Automobile and Auto Components	12.5%	6.6%
Capital Goods	26.1%	12.5%
Chemicals	7.2%	7.6%
Construction Materials	1.0%	2.4%
Consumer Durables	5.8%	4.1%
Consumer Services	7.5%	6.2%
Diversified	1.2%	0.4%
Fast Moving Consumer Goods	3.2%	2.9%
Financial Services	12.0%	22.9%
Healthcare	6.5%	10.8%
Information Technology	9.9%	6.4%
Metals & Mining	0.6%	2.6%
Power	1.1%	1.9%
Realty	1.9%	2.9%
Telecommunication	2.2%	1.9%
Textiles	1.2%	1.1%

MARKET CAP

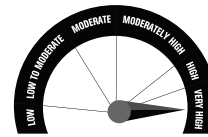


This product is suitable for investors who are seeking*

- To create wealth over a long term.
- Investment in a portfolio of equity and equity related securities of mid cap companies.

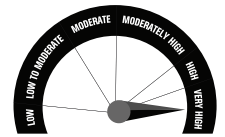
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Scheme risk-o-meter



Investors understand that their principal will be at Very High risk

Benchmark risk-o-meter



S&P BSE 150 Midcap Index

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Aug 18, 2022	1 Year	3 Years	5 Years	Since Inception Aug 18, 2022
Bandhan Midcap Fund - Regular Plan - Growth	37.50%	NA	NA	24.74%	13,738	NA	NA	13,520
S&P BSE 150 Midcap TRI [¶]	42.54%	NA	NA	30.24%	14,241	NA	NA	14,340
Nifty 50 TRI ^{¶¶}	21.36%	NA	NA	16.04%	12,130	NA	NA	12,251

The scheme has been in existence for more than 1 year but less than 3 years or 5 years. Performance based on NAV as on 29/12/2023. Past performance may or may not be sustained in future.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

The performances given are of regular plan growth option. **Disclaimer:** There is no assurance or guarantee that the objectives of the scheme will be realised.

For other funds managed by the fund manager, please refer page no. 73 - 75 & the respective fund pages. Other ratios are not given as scheme has not completed 3 years.

[^]Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

[¶]Benchmark Returns. ^{¶¶}Additional Benchmark Returns. [®]Income Distribution and Capital Withdrawal. ^{SS}Cash equivalents and other than equity instruments (if any).

^{@@}If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day. [§]With effect from 13th March 2023, the name of "IDFC Midcap Fund" has changed to "Bandhan Midcap Fund"

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.

Bandhan ELSS Tax Saver Fund[§]

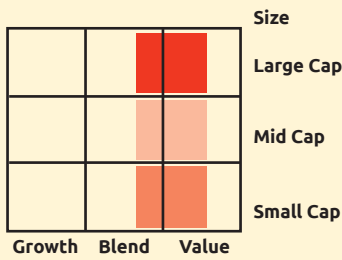
(Formerly Bandhan Tax Advantage (ELSS) Fund)

An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit
31st December 2023

Click here to Know more



FUND FEATURES



About the Fund: Bandhan ELSS Tax Saver 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.

Category: ELSS

Monthly Avg AUM: ₹ 5,606.71 Crores

Month end AUM: ₹ 5,748.89 Crores

Inception Date: 26 December 2008

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

Other Parameter:

Beta	0.94
R Squared	0.83
Standard Deviation (Annualized)	14.25%
Sharpe [*]	1.34

Portfolio Turnover Ratio

Equity	0.24
Aggregate [^]	0.24

Total Expense Ratio

Regular	1.76%
Direct	0.60%

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

SIP (Minimum Amount): ₹ 500/-

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.

Investment Objective: Refer Pg No from 87 to 88

Minimum Investment Amount: ₹ 500/- and in multiples of ₹ 500/- thereafter.

Option Available: Growth, IDCW⁵ - Payout and Sweep (from Equity Schemes to Debt Schemes Only)

Exit Load: Nil

NAV (₹) as on December 29, 2023

Regular Plan	Growth	130.27
Regular Plan	IDCW ⁵	32.51

^{^^}Ms. Ritika Behera will be managing for Equity overseas investment portion of the scheme w.e.f. October 07, 2023.

PORTFOLIO

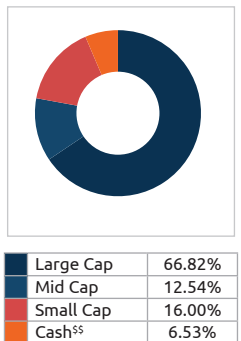
Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	95.36%	Grasim Industries	1.11%
Banks	20.72%	Nuvoco Vistas Corporation	0.60%
°HDFC Bank	6.54%	Leisure Services	2.96%
°ICICI Bank	5.89%	The Indian Hotels Company	1.22%
°Axis Bank	4.22%	EIH	1.17%
°State Bank of India	2.57%	Yatra Online	0.57%
Kotak Mahindra Bank	1.49%	Beverages	2.69%
IT - Software	8.99%	United Spirits	1.65%
°Infosys	3.76%	United Breweries	1.04%
°Tata Consultancy Services	2.12%	Power	2.58%
HCL Technologies	1.79%	°NTPC	2.16%
Tech Mahindra	1.33%	Power Grid Corporation of India	0.41%
Pharmaceuticals & Biotechnology	6.65%	Telecom - Services	2.29%
Cipla	1.84%	°Bharti Airtel	2.29%
Sun Pharmaceutical Industries	1.53%	Construction	2.22%
Lupin	1.27%	NCC	1.31%
Dr. Reddy's Laboratories	1.26%	PSP Projects	0.91%
Laurus Labs	0.75%	Consumer Durables	2.12%
Automobiles	5.76%	Greenpanel Industries	1.71%
°Tata Motors	3.12%	Khadim India	0.40%
Maruti Suzuki India	1.34%	Retailing	2.05%
Hero MotoCorp	1.30%	Avenue Supermarts	1.42%
Petroleum Products	4.72%	Info Edge (India)	0.63%
°Reliance Industries	4.72%	Industrial Products	1.95%
Finance	4.43%	Graphite India	1.15%
Poonawalla Fincorp	1.53%	Apollo Pipes	0.80%
Bajaj Finance	1.08%	Transport Services	1.61%
Mas Financial Services	1.00%	VRL Logistics	1.61%
M&M Financial Services	0.82%	Diversified FMCG	1.43%
Electrical Equipment	4.04%	ITC	1.43%
CG Power and Industrial Solutions	1.78%	Non - Ferrous Metals	1.28%
KEC International	1.44%	Hindalco Industries	1.28%
Siemens	0.49%	Agricultural Food & other Products	1.23%
Suzlon Energy	0.33%	Tata Consumer Products	1.23%
Auto Components	3.83%	Chemicals & Petrochemicals	0.86%
Bosch	1.35%	Deepak Nitrite	0.86%
UNO Minda	1.32%	Food Products	0.66%
Sandhar Technologies	1.16%	Avanti Feeds	0.66%
Ferrous Metals	3.13%	Realty	0.63%
Jindal Steel & Power	1.95%	DLF	0.63%
Kirloskar Ferrous Industries	1.18%	Personal Products	0.39%
Insurance	3.11%	Dabur India	0.39%
ICICI Lombard General Insurance Company	1.48%	Net Cash and Cash Equivalent	4.64%
HDFC Life Insurance Company	1.12%	Grand Total	100.00%
SBI Life Insurance Company	0.50%		
Cement & Cement Products	3.04%		
The Ramco Cements	1.33%		

°Top 10 Equity Holdings

SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Automobile and Auto Components	11.3%	6.4%
Capital Goods	6.3%	4.8%
Chemicals	0.9%	2.4%
Construction	2.3%	3.1%
Construction Materials	3.2%	2.3%
Consumer Durables	2.2%	3.5%
Consumer Services	5.3%	2.8%
Fast Moving Consumer Goods	6.7%	8.1%
Financial Services	29.6%	29.6%
Healthcare	7.0%	5.6%
Information Technology	9.4%	9.9%
Metals & Mining	3.4%	3.6%
Oil, Gas & Consumable Fuels	5.0%	8.8%
Power	2.7%	3.5%
Realty	0.7%	1.1%
Services	1.7%	1.5%
Telecommunication	2.4%	2.2%

MARKET CAP

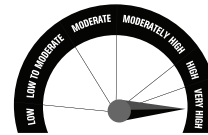


This product is suitable for investors who are seeking*

- To create wealth over long term.
- Investment predominantly in Equity and Equity related securities with income tax benefit u/s 80C and 3 years lock-in.

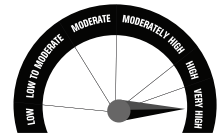
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Scheme risk-o-meter



Investors understand that their principal will be at Very High risk

Benchmark risk-o-meter



S&P BSE 500 TRI

Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Dec 26, 2008	1 Year	3 Years	5 Years	10 Years	Since Inception Dec 26, 2008
Bandhan ELSS Tax saver Fund	28.39%	25.93%	19.28%	17.74%	18.64%	12,830	19,946	24,137	51,191	1,30,267
S&P BSE 500 TRI ^{**}	26.63%	20.44%	17.64%	16.14%	17.19%	12,655	17,451	22,520	44,650	1,08,320
Nifty 50 TRI ^{##}	21.36%	17.24%	16.25%	14.56%	15.84%	12,130	16,101	21,220	38,921	90,963

Performance based on NAV as on 29/12/2023, Past performance may or may not be sustained in future. The performances given are of regular plan growth option. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. For other funds managed by the fund manager, please refer page no. 73 - 75 & the respective fund pages

^{*}Risk-free rate assumed to be 6.90% (FBIL OVERNIGHT MIBOR as on 29th December 2023). Ratios calculated on the basis of 3 years history of monthly data. [°]Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

^{**}Benchmark Returns. ^{##}Additional Benchmark Returns. [§]Income Distribution and Capital Withdrawal. ^{§§}Cash equivalents and other than equity instruments (if any).

^{@@}If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

[§]With effect from 10th November 2023, the name of "Bandhan Tax Advantage (ELSS) Fund" has changed to "Bandhan ELSS Tax saver Fund"

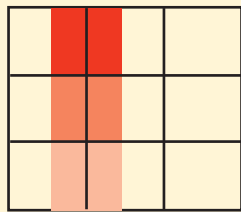
Ms. Ritika Behera has been designated as the dedicated fund manager for managing the overseas exposure in equity segment for all equity oriented schemes and hybrid schemes of Bandhan Mutual Fund ("the Fund") with effect from October 07, 2023.

Bandhan Focused Equity Fund^S [Click here to Know more](#)



An open ended equity scheme investing in maximum 30 stocks with multi cap focus
31st December 2023

FUND FEATURES



Style Growth Blend Value

About the Fund: Bandhan Focused Equity Fund is a concentrated portfolio of up to 30 stocks with the flexibility to invest across sectors and market cap.

Category: Focused

Monthly Avg AUM: ₹ 1,449.75 Crores

Month end AUM: ₹ 1,487.92 Crores

Inception Date: 16 March 2006

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

Other Parameter:

Beta	0.90
R Squared	0.86
Standard Deviation (Annualized)	13.38%
Sharpe*	0.67

Portfolio Turnover Ratio

Equity	0.84
Aggregate [^]	0.84

Total Expense Ratio

Regular	2.12%
Direct	0.78%

Benchmark: S&P BSE 500 TRI (with effect from November 11, 2019)

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

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.

Investment Objective: Refer Pg No from 87 to 88

Minimum Investment Amount[§]: ₹ 1,000/- and any amount thereafter

Option Available: Growth, IDCW[§] - (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only))

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)

NAV (₹) as on December 29, 2023

Regular Plan	Growth	68.55
Regular Plan	IDCW [§]	18.11

^{^^}Ms. Ritika Behera will be managing for Equity overseas investment portion of the scheme w.e.f. October 07, 2023.

PORTFOLIO

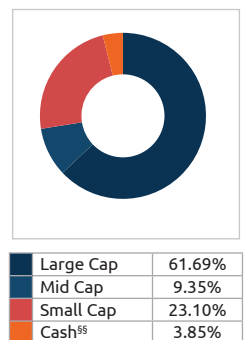
Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	94.15%	Food Products	2.96%
Banks	23.82%	Prataap Snacks	2.96%
°HDFC Bank	9.98%	Pharmaceuticals & Biotechnology	2.90%
°ICICI Bank	9.77%	Mankind Pharma	2.90%
°IndusInd Bank	4.07%	Consumer Durables	2.38%
IT - Software	9.38%	Eureka Forbes	2.38%
°Infosys	5.83%	IT - Services	2.16%
°LTIMindtree	3.55%	L&T Technology Services	2.16%
Automobiles	9.31%	Insurance	2.12%
°Tata Motors	4.53%	General Insurance Corporation of India	2.12%
TVS Motor Company	2.65%	Transport Services	2.11%
Landmark Cars	2.14%	InterGlobe Aviation	2.11%
Finance	7.33%	Industrial Manufacturing	2.06%
°Cholamandalam Invt and Fin Co	5.27%	Praj Industries	2.06%
Five Star Business Finance	2.06%	Agricultural, Commercial & Construction Vehicles	1.91%
Electrical Equipment	6.51%	Jupiter Wagons	1.91%
°Apar Industries	4.44%	Leisure Services	1.90%
Inox Wind	2.07%	The Indian Hotels Company	1.90%
Petroleum Products	4.10%	Healthcare Services	1.86%
°Reliance Industries	4.10%	Rainbow Childrens Medicare	1.86%
Retailing	3.96%	Chemicals & Petrochemicals	1.23%
°Trent	3.96%	Rossari Biotech	1.23%
Realty	3.17%	Net Cash and Cash Equivalent	5.85%
The Phoenix Mills	3.17%	Grand Total	100.00%
Diversified FMCG	2.99%		
ITC	2.99%		

°Top 10 Equity Holdings

SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Automobile and Auto Components	9.9%	6.4%
Capital Goods	11.1%	4.8%
Chemicals	1.3%	2.4%
Consumer Services	8.8%	2.8%
Fast Moving Consumer Goods	6.3%	8.1%
Financial Services	35.3%	29.6%
Healthcare	5.1%	5.6%
Information Technology	12.3%	9.9%
Oil, Gas & Consumable Fuels	4.4%	8.8%
Realty	3.4%	1.1%
Services	2.2%	1.5%

MARKET CAP

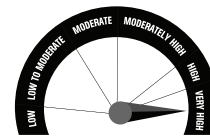


This product is suitable for investors who are seeking*

- To create wealth over long term.
- Investment in a concentrated portfolio of equity and equity related instruments of up to 30 companies.

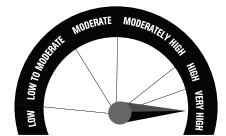
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Scheme risk-o-meter



Investors understand that their principal will be at Very High risk

Benchmark risk-o-meter



S&P BSE 500 TRI

Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Mar 16, 2006	1 Year	3 Years	5 Years	10 Years	Since Inception Mar 16, 2006
Bandhan Focused Equity Fund	31.40%	15.86%	14.23%	12.88%	11.42%	13,130	15,538	19,442	33,585	68,554
S&P BSE 500 TRI [#]	26.63%	20.44%	17.64%	16.14%	13.00%	12,655	17,451	22,520	44,650	88,100
Nifty 50 TRI ^{##}	21.36%	17.24%	16.25%	14.56%	12.67%	12,130	16,101	21,220	38,921	83,614

Performance based on NAV as on 29/12/2023. Past performance may or may not be sustained in future. ^{§§}Cash equivalents and other than equity instruments (if any). For other funds managed by the fund manager, please refer page no. 73 - 75 & the respective fund pages. The performances given are of regular plan growth option. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

*Risk-Free rate assumed to be 6.90% (FBI OVERNIGHT MIBOR as on 29th December 2023). Ratios calculated on the basis of 3 years history of monthly data.

[^]Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

^{##}Benchmark Returns. ^{###}Additional Benchmark Returns. ^{§§§}The strategy of the Fund has been changed from large cap to focused fund w.e.f. April 18, 2017.

[§]Income Distribution and Capital Withdrawal. ^{@@}If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

^{§§§}With effect from 13th March 2023, the name of "IDFC Focused Equity Fund" has changed to "Bandhan Focused Equity Fund"

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.

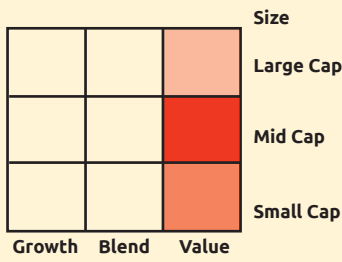
Bandhan Sterling Value Fund^s

Click here to Know more



An open ended equity scheme following a value investment strategy
31st December 2023

FUND FEATURES



About the Fund: Bandhan Sterling Value Fund is a value fund that focuses on an active stock selection strategy. The fund has an approach to identifying value opportunities across market cap segments.

Category: Value

Monthly Avg AUM: ₹ 7,534.35 Crores

Month end AUM: ₹ 7,773.74 Crores

Inception Date: 7 March 2008

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

Other Parameter:

Beta	0.93
R Squared	0.73
Standard Deviation (Annualized)	15.05%
Sharpe*	1.61

Portfolio Turnover Ratio

Equity	0.24
Aggregate [^]	0.24

Total Expense Ratio

Regular	1.78%
Direct	0.68%

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

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

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.

Investment Objective: Refer Pg No from 87 to 88

Minimum Investment Amount : ₹ 1,000/- and any amount thereafter

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

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)

NAV (₹) as on December 29, 2023

Regular Plan	Growth	123.36
Regular Plan	IDCW [®]	38.10

^{^^}Ms. Ritika Behera will be managing for Equity overseas investment portion of the scheme w.e.f. October 07, 2023.

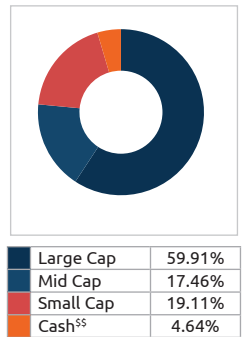
PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	96.48%	Mayur Niquoters	0.52%
Banks	19.69%	Leisure Services	2.96%
°HDFC Bank	4.84%	The Indian Hotels Company	1.80%
°Axis Bank	4.54%	EIH	1.16%
°ICICI Bank	3.85%	Insurance	2.67%
°State Bank of India	2.06%	ICICI Lombard General Insurance Company	1.75%
IndusInd Bank	2.06%	HDFC Life Insurance Company	0.92%
Bank of Baroda	1.75%	Diversified FMCG	2.50%
Indian Bank	0.60%	°ITC	2.50%
Pharmaceuticals & Biotechnology	7.87%	Beverages	2.43%
Cipla	1.84%	Radico Khaitan	1.49%
Sun Pharmaceutical Industries	1.62%	United Spirits	0.93%
Lupin	1.19%	Cement & Cement Products	2.21%
Aurobindo Pharma	1.15%	The Ramco Cements	1.38%
Dr. Reddy's Laboratories	1.12%	Nuvoco Vistas Corporation	0.84%
Laurus Labs	0.94%	Construction	1.90%
IT - Software	7.70%	NCC	1.40%
°Tata Consultancy Services	2.54%	Sterling And Wilson Renewable Energy	0.50%
HCL Technologies	1.89%	Transport Services	1.88%
Tech Mahindra	1.88%	VRL Logistics	1.88%
Infosys	1.39%	Personal Products	1.46%
Finance	4.80%	Godrej Consumer Products	1.46%
Poonawalla Fincorp	1.86%	Consumable Fuels	1.45%
Shriram Finance	1.06%	Coal India	1.45%
M&M Financial Services	0.96%	Food Products	1.42%
Mas Financial Services	0.92%	Avanti Feeds	1.42%
Automobiles	4.62%	Gas	1.41%
Hero MotoCorp	2.02%	GAIL (India)	1.41%
Tata Motors	1.71%	Non - Ferrous Metals	1.31%
Mahindra & Mahindra	0.89%	Hindalco Industries	1.31%
Auto Components	4.38%	Industrial Products	1.13%
UNO Minda	1.95%	Graphite India	1.13%
Bosch	1.76%	Commercial Services & Supplies	1.04%
Wheels India	0.68%	Updater Services	0.64%
Electrical Equipment	4.30%	Quess Corp	0.40%
°CG Power and Industrial Solutions	2.34%	Chemicals & Petrochemicals	0.96%
KEC International	1.52%	Deepak Nitrite	0.96%
Suzlon Energy	0.44%	Oil	0.92%
Ferrous Metals	3.55%	Oil & Natural Gas Corporation	0.92%
°Jindal Steel & Power	2.41%	Retailing	0.86%
Kirloskar Ferrous Industries	1.14%	V-Mart Retail	0.86%
Power	3.42%	Telecom - Services	0.53%
°NTPC	2.20%	Bharti Airtel	0.53%
Power Grid Corporation of India	1.22%	Realty	0.51%
Petroleum Products	3.16%	Sobha	0.51%
°Reliance Industries	3.16%	Textiles & Apparels	0.32%
Consumer Durables	3.13%	K.P.R. Mill	0.32%
Greenpanel Industries	1.65%	Net Cash and Cash Equivalent	3.52%
Crompton Greaves Consumer Electricals	0.96%	Grand Total	100.00%
		°Top 10 Equity Holdings	

SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Automobile and Auto Components	10.5%	6.4%
Capital Goods	5.6%	4.8%
Chemicals	1.0%	2.4%
Construction	2.0%	3.1%
Construction Materials	2.3%	2.3%
Consumer Durables	3.2%	3.5%
Consumer Services	4.0%	2.8%
Fast Moving Consumer Goods	8.1%	8.1%
Financial Services	28.2%	29.6%
Healthcare	8.1%	5.6%
Information Technology	8.0%	9.9%
Metals & Mining	3.9%	3.6%
Oil, Gas & Consumable Fuels	7.2%	8.8%
Power	3.5%	3.5%
Realty	0.5%	1.1%
Services	3.0%	1.5%
Telecommunication	0.5%	2.2%
Textiles	0.3%	0.4%

MARKET CAP



<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>Scheme risk-o-meter</p> <p>Investors understand that their principal will be at Very High risk</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>
--	--	---	---

Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Mar 07, 2008	1 Year	3 Years	5 Years	10 Years	Since Inception Mar 07, 2008
Bandhan Sterling Value Fund ^s	32.73%	31.10%	19.46%	18.40%	17.21%	13,263	22,499	24,313	54,147	1,23,363
Tier 1: S&P BSE 500 TRI [#]	26.63%	20.44%	17.64%	16.14%	11.98%	12,655	17,451	22,520	44,650	59,876
Tier 2: S&P BSE 400 MidSmallCap [#]	44.15%	30.76%	22.62%	20.67%	13.37%	14,401	22,326	27,707	65,455	72,812
Nifty 50 TRI ^{##}	21.36%	17.24%	16.25%	14.56%	11.38%	12,130	16,101	21,220	38,921	54,993

Performance based on NAV as on 29/12/2023. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 73 - 75 & the respective fund pages. The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

*Risk-free rate assumed to be 6.90% (FBIL OVERNIGHT MIBOR as on 29th December 2023). Ratios calculated on the basis of 3 years history of monthly data.

[#]Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

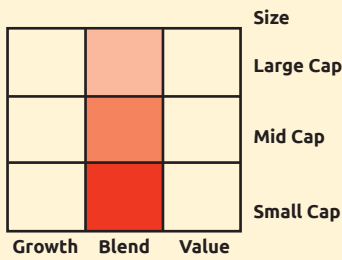
^{##}Benchmark Returns. ^{###}Additional Benchmark Returns. [†]The fund has been repositioned from a mid cap fund to a value fund w.e.f. May 28, 2018. [§]Income Distribution and Capital Withdrawal.

^{@@}If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day. Mr. Anoop Bhaskar was managing this Scheme till 27th January 2023.

[^]With effect from 13th March 2023, the name of "IDFC Sterling Value Fund" has changed to "Bandhan Sterling Value Fund".

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. ^{ss}Cash equivalents and other than equity instruments (if any).

FUND FEATURES



About the Fund: Bandhan Infrastructure Fund is a dedicated Infrastructure fund, that invests across the infrastructure value chain with exclusions like Banking, Autos, IT, Pharma, and FMCG. It is a diversified portfolio of companies that are participating in and benefiting from the Indian Infrastructure and Infrastructure related activities.

Category: Sectoral / Thematic

Monthly Avg AUM: ₹ 861.32 Crores

Month end AUM: ₹ 882.02 Crores

Inception Date: 8 March 2011

Fund Manager^{^^}: Mr. Sachin Relekar (w.e.f. 08th December 2020)[†].

Other Parameter:

Beta	0.67
R Squared	0.68
Standard Deviation (Annualized)	18.45%
Sharpe*	1.58

Portfolio Turnover Ratio

Equity	0.28
Aggregate [^]	0.28

Total Expense Ratio

Regular	2.30%
Direct	1.11%

Benchmark: S&P BSE India Infrastructure TRI (with effect from November 11, 2019)

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

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.

Investment Objective: Refer Pg No from 87 to 88

Minimum Investment Amount: ₹ 1,000/- and any amount thereafter

Option Available: Growth, IDCW[®] - (Payout, Reinvestment and Sweep (From Equity Schemes to Debt Schemes only))

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)

NAV (₹) as on December 29, 2023

Regular Plan	Growth	37.18
Regular Plan	IDCW [®]	31.74

^{^^}Ms. Ritika Behera will be managing for Equity overseas investment portion of the scheme w.e.f. October 07, 2023.

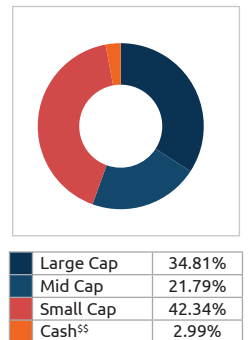
PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	98.93%	Gateway Distriparks	1.62%
Construction	32.23%	Aerospace & Defense	6.11%
°Larsen & Toubro	9.56%	°Bharat Electronics	5.56%
°Ahluwalia Contracts (India)	3.79%	Bharat Dynamics	0.28%
°ITD Cementation India	3.15%	Mishra Dhatu Nigam	0.26%
PNC Infratech	3.08%	Gas	3.70%
H.G. Infra Engineering	2.72%	Gujarat State Petronet	2.16%
GPT Infraprojects	2.70%	Gujarat Gas	1.00%
NCC	2.42%	GAIL (India)	0.54%
Engineers India	2.02%	Ferrous Metals	3.11%
Sterling And Wilson Renewable Energy	1.51%	°Jindal Steel & Power	3.11%
ISGEC Heavy Engineering	1.28%	Telecom - Services	2.61%
Cement & Cement Products	12.49%	Bharti Airtel	2.36%
°UltraTech Cement	6.17%	Indus Towers	0.25%
°JK Cement	4.16%	Auto Components	2.18%
Dalmia Bharat	1.18%	Minda Corporation	1.93%
Sagar Cements	0.99%	Bosch	0.25%
Industrial Products	7.96%	Transport Infrastructure	1.85%
°Kilroskar Brothers	4.69%	Adani Ports and Special Economic Zone	1.00%
Carborundum Universal	1.83%	GMR Airports Infrastructure	0.85%
Cummins India	1.11%	Industrial Manufacturing	1.43%
KSB	0.32%	Praj Industries	1.05%
Power	7.91%	Titagarh Rail Systems	0.38%
°Torrent Power	4.69%	Realty	0.99%
Power Grid Corporation of India	1.99%	Swan Energy	0.99%
NTPC	1.24%	Diversified	0.58%
Electrical Equipment	7.86%	3M India	0.58%
°ABB India	3.26%	Chemicals & Petrochemicals	0.51%
Thermax	3.02%	Solar Industries India	0.51%
Azad Engineering	1.05%	Finance	0.49%
Hitachi Energy India	0.52%	PTC India Financial Services	0.49%
Transport Services	6.92%	Net Cash and Cash Equivalent	1.07%
Transport Corporation of India	2.98%	Grand Total	100.00%
Container Corporation of India	2.33%	°Top 10 Equity Holdings	

SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Automobile and Auto Components	2.2%	0.0%
Capital Goods	23.6%	0.0%
Chemicals	0.5%	0.0%
Construction	32.6%	27.5%
Construction Materials	12.6%	0.0%
Diversified	0.6%	0.0%
Financial Services	0.5%	12.3%
Metals & Mining	3.1%	0.0%
Oil, Gas & Consumable Fuels	3.7%	15.0%
Power	8.0%	30.8%
Realty	1.0%	0.0%
Services	8.9%	14.5%
Telecommunication	2.6%	0.0%

MARKET CAP

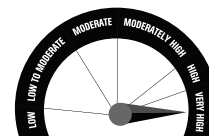


This product is suitable for investors who are seeking*

- To create wealth over long term.
- Investment predominantly in equity and equity related instruments of companies that are participating in and benefiting from growth in Indian infrastructure and infrastructural related activities.

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

Scheme risk-o-meter



Investors understand that their principal will be at Very High risk

Benchmark risk-o-meter



S&P BSE India Infrastructure TRI

Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Mar 08, 2011	1 Year	3 Years	5 Years	10 Years	Since Inception Mar 08, 2011
Bandhan Infrastructure Fund	50.47%	36.14%	20.47%	16.78%	10.79%	15,031	25,188	25,360	47,184	37,178
S&P BSE India Infrastructure TRI [#]	61.29%	41.24%	22.65%	16.09%	13.48%	16,108	28,122	27,744	44,460	50,583
Nifty 50 TRI ^{##}	21.36%	17.24%	16.25%	14.56%	12.66%	12,130	16,101	21,220	38,921	46,070

Performance based on NAV as on 29/12/2023. Past performance may or may not be sustained in future.

For other Funds managed by the fund manager, please refer page no. 73 - 75 & the respective Fund pages

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

*Risk-free rate assumed to be 6.90% (FBIL OVERNIGHT MIBOR as on 29th December 2023). Ratios calculated on the basis of 3 years history of monthly data.

[^]Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

[#]Benchmark Returns. ^{##}Additional Benchmark Returns. [†]The Scheme was being managed by Mr. Rajendra Kumar Mishra up to December 7, 2020.

[§]Income Distribution and Capital Withdrawal. ^{@@}If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

^{§§}With effect from 13th March 2023, the name of "IDFC Infrastructure Fund" has changed to "Bandhan Infrastructure Fund"

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. ^{§§§}Cash equivalents and other than equity instruments (if any).

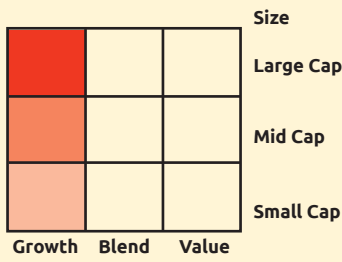
Bandhan Transportation and Logistics Fund^S

[Click here to Know more](#)



Sector Fund - An open-ended equity scheme investing in transportation and logistics sector
31st December 2023

FUND FEATURES



About the Fund: Bandhan Transportation and Logistics Fund seeks to generate long-term capital growth by investing predominantly in equity and equity-related securities of companies engaged in the transportation and logistics sector. This includes investment opportunities across the Auto, Auto Ancillary, and Logistics Services sectors.

Category: Sector

Monthly Avg AUM: ₹ 375.16 Crores

Month end AUM: ₹ 386.49 Crores

Inception Date: 27 October 2022

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

Portfolio Turnover Ratio

Equity 0.24
Aggregate[^] 0.24

Total Expense Ratio

Regular 2.38%
Direct 0.70%

Benchmark: Nifty Transportation and Logistics Index

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

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.

Investment Objective: Refer Pg No from 87 to 88

Minimum Investment Amount: ₹ 1,000/- and in multiples of Re. 1/- thereafter

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

Exit Load: ▶ If redeemed/switched out within 1 year from the date of allotment - 1% of applicable NAV.

▶ If redeemed/switched out after 1 year from the date of allotment - Nil.

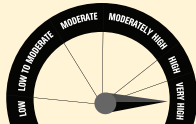
NAV (₹) as on December 29, 2023

Plan	Style	NAV
Regular Plan	Growth	13.96
Regular Plan	IDCW [®]	13.96

Portfolio Beta, Standard Deviation, R Squared, Sharpe Ratio and Tracking Error of the Scheme is not computed owing to the short time frame (<3years) since launch of the Scheme

^{^^}Ms. Ritika Behera will be managing for Equity overseas investment portion of the scheme w.e.f. October 07, 2023.

Scheme risk-o-meter



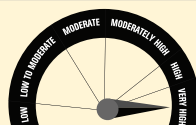
Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

- To create wealth over a long term.
- Investment predominantly in equity and equity related instruments of the companies engaged in the transportation and logistics sector.

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

Benchmark risk-o-meter



Nifty Transportation and Logistics Index

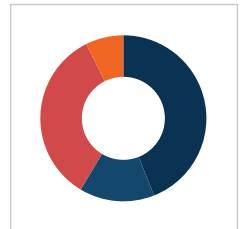
PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	97.57%	Eicher Motors	1.61%
Auto Components	36.50%	Transport Services	14.76%
°Bosch	5.17%	°InterGlobe Aviation	3.07%
°MRF	4.19%	°VRL Logistics	2.77%
Sandhar Technologies	2.55%	Container Corporation of India	2.22%
LG Balakrishnan & Bros	2.51%	Gateway Distriparks	2.17%
Exide Industries	2.47%	Blue Dart Express	1.27%
Jamna Auto Industries	2.02%	The Great Eastern Shipping Company	1.14%
Samvardhana Motherson International	1.85%	Transport Corporation of India	1.06%
Motherson Sumi Wiring India	1.68%	Shipping Corporation of India	1.05%
Steel Strips Wheels	1.68%	Industrial Products	3.46%
Automotive Axles	1.67%	Bharat Forge	2.08%
Alicon Castalloy	1.64%	SKF India	1.19%
JK Tyre & Industries	1.49%	Sundaram Clayton	0.19%
Lumax Industries	1.48%	Leisure Services	3.10%
TVS Holdings	1.40%	Indian Railway Catering And Tourism Corporation	1.61%
Lumax Auto Technologies	1.35%	Yatra Online	1.50%
UNO Minda	1.33%	Agricultural, Commercial & Construction Vehicles	2.70%
Subros	1.12%	°Escorts Kubota	2.70%
CIE Automotive India	0.91%	Finance	1.83%
Automobiles	34.62%	Rane Holdings	1.83%
°Tata Motors	8.58%	Electrical Equipment	0.60%
°Maruti Suzuki India	7.33%	Rishabh Instruments	0.60%
°Bajaj Auto	6.16%	Net Cash and Cash Equivalent	2.43%
°Mahindra & Mahindra	5.59%	Grand Total	100.00%
°Hero MotoCorp	5.36%	°Top 10 Equity Holdings	

SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Agricultural, Commercial & Construction Vehicles	2.8%	2.1%
Auto Components	37.6%	17.5%
Automobiles	35.5%	53.7%
Electrical Equipment	0.6%	0.0%
Finance	1.9%	0.0%
Industrial Products	3.4%	6.3%
Leisure Services	3.2%	2.2%
Transport Services	15.1%	6.5%

MARKET CAP



Market Cap	Percentage
Large Cap	46.31%
Mid Cap	15.40%
Small Cap	35.86%
Cash ^{SS}	7.75%

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception*	1 Year	3 Years	5 Years	Since Inception*
Bandhan Transportation and Logistics Fund - Regular Plan - Growth	39.56%	NA	NA	32.71%	13,943	NA	NA	13,957
Nifty Transportation and Logistics TRI [#]	47.56%	NA	NA	36.64%	14,741	NA	NA	14,445
Nifty 50 TRI ^{##}	21.36%	NA	NA	20.47%	12,130	NA	NA	12,453

The scheme has been in existence for more than 1 year but less than 3 years or 5 years.

Performance based on NAV as on 29/12/2023. Past performance may or may not be sustained in future.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

[^]Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives). ^{SS}Cash equivalents and other than equity instruments (if any).

For other funds managed by the fund manager, please refer page no. 73 - 75 & the respective Fund pages

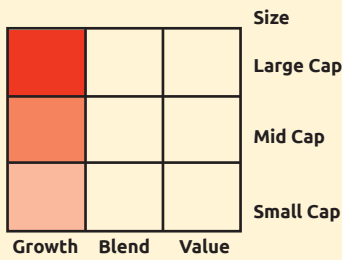
*Inception Date of Regular Plan - Growth October 27, 2022. [#]Benchmark Returns. ^{##}Additional Benchmark Returns.

^{@@}If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

[§]With effect from 13th March 2023, the name of "IDFC Transportation and Logistics Fund" has changed to "Bandhan Transportation and Logistics Fund"

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.

FUND FEATURES



About the Fund: Bandhan Financial Services Fund seeks to generate long-term capital appreciation by investing predominantly in equity and equity-related instruments of companies engaged in financial services.

Category: Sector

Monthly Avg AUM: ₹ 676.03 Crores

Month end AUM: ₹ 692.67 Crores

Inception Date: 28-July-2023

Fund Manager^{^^}: Mr. Sumit Agarwal and Mr. Manish Gunwani (equity portion), Mr. Harshal Joshi (debt portion).

Total Expense Ratio
Regular 2.32%
Direct 0.60%

Benchmark: Nifty Financial Services TRI

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

SIP Frequency: Monthly

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

Investment Objective: Refer Pg No from 87 to 88

Minimum Investment Amount: ₹ 1,000/- and in multiples of Re. 1/- thereafter

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

Exit Load: ▶ If redeemed/switched out within 1 year from the date of allotment - 1% of applicable NAV;

▶ If redeemed/switched out after 1 year from the date of allotment - Nil.

NAV (₹) as on December 29, 2023

Plan	Style	NAV
Regular Plan	Growth	11.61
Regular Plan	IDCW [®]	11.61

Portfolio Beta, Standard Deviation, R Squared, Sharpe Ratio and Tracking Error of the Scheme is not computed owing to the short time frame (<3years) since launch of the Scheme

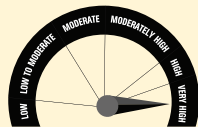
^{^^}Ms. Ritika Behera will be managing for Equity overseas investment portion of the scheme w.e.f. October 07, 2023.

PORTFOLIO

Name	% of NAV
Equity and Equity related Instruments	94.51%
Banks	47.10%
°HDFC Bank	14.98%
°ICICI Bank	14.89%
°State Bank of India	5.04%
°Indusind Bank	3.51%
°Axis Bank	3.50%
°Kotak Mahindra Bank	3.24%
City Union Bank	0.98%
Karur Vysya Bank	0.95%
Finance	30.72%
°REC	3.55%
°Power Finance Corporation	3.49%
°Shriram Finance	3.02%
Manappuram Finance	2.01%
Cholamandalam Invt and Fin Co	1.97%
Five Star Business Finance	1.90%
Bajaj Finserv	1.86%
Indian Renewable Energy Development Agency	1.74%
Repcos Home Finance	1.40%
India Shelter Finance Corporation	1.17%
Satin Creditcare Network	1.13%
Spandana Spoorty Financial	1.08%
L&T Finance Holdings	1.03%
Home First Finance Company India	0.88%
CRISIL	0.88%
CreditAccess Grameen	0.87%
SBI Cards and Payment Services	0.87%
Cholamandalam Financial Holdings	0.78%
IIFL Finance	0.62%
Jio Financial Services	0.48%
Capital Markets	10.09%
Multi Commodity Exchange of India	1.94%
Prudent Corporate Advisory Services	1.29%
KFin Technologies	1.09%
Angel One	1.06%
UTI Asset Management Company	1.02%
HDFC Asset Management Company	0.98%
Motilal Oswal Financial Services	0.97%
Central Depository Services (India)	0.92%
BSE	0.82%
Insurance	5.71%
°General Insurance Corporation of India	2.38%
Life Insurance Corporation of India	1.03%
SBI Life Insurance Company	0.92%
HDFC Life Insurance Company	0.90%
ICICI Lombard General Insurance Company	0.49%
Financial Technology (Fintech)	0.89%
PB Fintech	0.89%
Net Cash and Cash Equivalent	5.49%
Grand Total	100.00%

°Top 10 Equity Holdings

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 of the companies engaged in the Financial Services sector.

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

Benchmark risk-o-meter

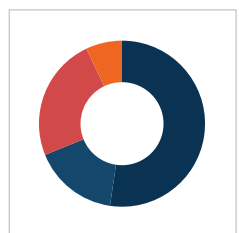


Nifty Financial Services TRI

SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index
Banks	49.8%	76.6%
Capital Markets	10.7%	1.3%
Finance	32.5%	16.7%
Financial Technology (Fintech)	0.9%	0.0%
Insurance	6.1%	5.4%

MARKET CAP



Large Cap	53.20%
Mid Cap	16.83%
Small Cap	24.48%
Cash ^{ss}	7.17%

Performance, SIP & other parameters are not disclosed as fund has not completed 6 months.

For other funds managed by the fund manager, please refer page no. 62 - 64 & the respective fund pages

[®]Income Distribution and Capital Withdrawal. ^{ss}Cash equivalents and other than equity instruments (if any).

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.

Bandhan Nifty 50 Index Fund^S

[Click here to Know more](#)



An open ended scheme tracking Nifty 50 Index
31st December 2023

FUND FEATURES

About the Fund: The investment objective of the scheme is to replicate the Nifty 50 index by investing in securities of the Nifty 50 Index in the same proportion / weightage. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.

Category: Index Fund

Monthly Avg AUM: ₹ 1,065.16 Crores

Month end AUM: ₹ 1,100.65 Crores

Inception Date: 30 April 2010

Fund Manager: Mr. Nemish Sheth (w.e.f. March 01, 2022).

Other Parameter:

Beta	1.00
R Squared	1.00
Standard Deviation (Annualized)	13.39%
Sharpe*	0.72

Portfolio Turnover Ratio

Equity	0.08
Aggregate [^]	0.08
Tracking Error (Annualized)	0.13%

Total Expense Ratio

Regular	0.60%
Direct	0.10%

Benchmark: Nifty 50 TRI

SIP (Minimum Amount): ₹ 100/-

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.

Investment Objective: Refer Pg No from 87 to 88

Minimum Investment Amount: ₹ 1,000/- and any amount thereafter

Option Available: Growth, IDCW[®] - (Payout, Reinvestment and Sweep (From Equity Schemes to Debt Schemes only))

Exit Load: NIL (w.e.f. 4th February 2019)

NAV (₹) as on December 29, 2023

Regular Plan	Growth	46.3494
Regular Plan	IDCW [®]	42.0637

Tracking error calculated on the basis of 3 years history of daily data.

PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	99.79%	Finance	3.10%
Banks	30.70%	Bajaj Finance	2.14%
*HDFC Bank	13.49%	Bajaj Finserv	0.96%
*ICICI Bank	7.34%	Telecom - Services	2.74%
*Axis Bank	3.21%	*Bharti Airtel	2.74%
*Kotak Mahindra Bank	2.95%	Power	2.69%
State Bank of India	2.59%	NTPC	1.55%
IndusInd Bank	1.11%	Power Grid Corporation of India	1.14%
IT - Software	13.59%	Cement & Cement Products	2.10%
*Infosys	5.79%	UltraTech Cement	1.27%
*Tata Consultancy Services	4.04%	Grasim Industries	0.83%
HCL Technologies	1.63%	Ferrous Metals	2.07%
Tech Mahindra	0.84%	Tata Steel	1.19%
Wipro	0.70%	JSW Steel	0.88%
LTIMindtree	0.61%	Food Products	1.66%
Petroleum Products	9.64%	Nestle India	1.00%
*Reliance Industries	9.19%	Britannia Industries	0.66%
Bharat Petroleum Corporation	0.45%	Insurance	1.39%
Diversified FMCG	6.80%	HDFC Life Insurance Company	0.72%
*ITC	4.30%	SBI Life Insurance Company	0.68%
Hindustan Unilever	2.50%	Non - Ferrous Metals	0.94%
Automobiles	6.47%	Hindalco Industries	0.94%
Mahindra & Mahindra	1.63%	Consumable Fuels	0.90%
Tata Motors	1.44%	Coal India	0.90%
Maruti Suzuki India	1.43%	Oil	0.84%
Bajaj Auto	0.81%	Oil & Natural Gas Corporation	0.84%
Eicher Motors	0.60%	Transport Infrastructure	0.79%
Hero MotoCorp	0.56%	Adani Ports and Special Economic Zone	0.79%
Construction	4.38%	Metals & Minerals Trading	0.78%
*Larsen & Toubro	4.38%	Adani Enterprises	0.78%
Pharmaceuticals & Biotechnology	3.38%	Agricultural Food & other Products	0.69%
Sun Pharmaceutical Industries	1.43%	Tata Consumer Products	0.69%
Dr. Reddy's Laboratories	0.74%	Healthcare Services	0.60%
Cipla	0.69%	Apollo Hospitals Enterprise	0.60%
Divi's Laboratories	0.52%	Fertilizers & Agrochemicals	0.31%
Consumer Durables	3.22%	UPL	0.31%
Asian Paints	1.61%	Net Cash and Cash Equivalent	0.21%
Titan Company	1.61%	Grand Total	100.00%

*Top 10 Equity Holdings

INDUSTRY ALLOCATION

Banks	30.70%	Ferrous Metals	2.07%
IT - Software	13.59%	Food Products	1.66%
Petroleum Products	9.64%	Insurance	1.39%
Diversified FMCG	6.80%	Non - Ferrous Metals	0.94%
Automobiles	6.47%	Consumable Fuels	0.90%
Construction	4.38%	Oil	0.84%
Pharmaceuticals & Biotechnology	3.38%	Transport Infrastructure	0.79%
Consumer Durables	3.22%	Metals & Minerals Trading	0.78%
Finance	3.10%	Agricultural Food & other Products	0.69%
Telecom - Services	2.74%	Healthcare Services	0.60%
Power	2.69%	Fertilizers & Agrochemicals	0.31%
Cement & Cement Products	2.10%		

This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter
<ul style="list-style-type: none"> To create wealth over long term. Investment in equity and equity related instruments forming part of Nifty 50 index. <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	<p>Investors understand that their principal will be at Very High risk</p>	<p>Nifty 50 TRI</p>

Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Apr 30, 2010	1 Year	3 Years	5 Years	10 Years	Since Inception Apr 30, 2010
Bandhan Nifty 50 Index Fund	20.59%	16.51%	15.70%	14.06%	11.87%	12,052	15,801	20,725	37,252	46,349
Nifty 50 TRI [®]	21.36%	17.24%	16.25%	14.56%	12.27%	12,130	16,101	21,220	38,921	48,680

Performance based on NAV as on 29/12/2023. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 73 - 75 & the respective fund pages

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

*Risk-free rate assumed to be 6.90% (FBIL OVERNIGHT MIBOR as on 29th December 2023). Ratios calculated on the basis of 3 years history of monthly data.

[^]Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

[®]Benchmark Returns. [®]Income Distribution and Capital Withdrawal. [®]IF SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

[®]With effect from 13th March 2023, the name of "IDFC Nifty 50 Index Fund" has changed to "Bandhan Nifty 50 Index Fund"

Bandhan Nifty 100 Index Fund^S

An open-ended scheme tracking Nifty 100 Index
31st December 2023

[Click here to Know more](#)



FUND FEATURES

About the Fund: The investment objective of the Scheme is to replicate the Nifty 100 index by investing in securities of the Nifty 100 Index in the same proportion / weightage with an aim to provide returns before expenses that closely correspond to the total return of Nifty 100 Index, subject to tracking errors.

Category: Index Fund

Monthly Avg AUM: ₹ 99.44 Crores

Month end AUM: ₹ 102.92 Crores

Inception Date: 24 February, 2022

Fund Manager: Mr. Nemish Sheth

Portfolio Turnover Ratio

Equity	0.12
Aggregate [^]	0.12

Total Expense Ratio

Regular	0.61%
Direct	0.09%

Benchmark: Nifty 100 TRI

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

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.

Investment Objective: Refer Pg No from 87 to 88

Minimum Investment Amount: Rs 1,000/- in multiples of Re. 1/- thereafter

Option Available: Growth, IDCW@ - (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only)).

Exit Load: Nil

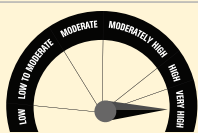
NAV (₹) as on December 29, 2023

Regular Plan	Growth	12.72
Regular Plan	IDCW [®]	12.72

[®]Income Distribution and Capital Withdrawal

Portfolio Beta, Standard Deviation, R Squared, Sharpe Ratio and Tracking Error of the Scheme is not computed owing to the short time frame (<3years) since launch of the Scheme

Scheme risk-o-meter



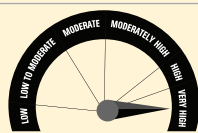
Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

- Create wealth over a long term.
- Investment in equity and equity related instruments belonging to Nifty 100 Index.

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

Benchmark risk-o-meter



Nifty 100 TRI

PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	99.73%	Zomato	0.58%
Banks	26.56%	Avenue Supermarts	0.54%
°HDFC Bank	11.28%	Info Edge (India)	0.35%
°ICICI Bank	6.14%	Ferrous Metals	1.97%
°Axis Bank	2.69%	Tata Steel	1.00%
°Kotak Mahindra Bank	2.47%	JSW Steel	0.74%
State Bank of India	2.16%	Jindal Steel & Power	0.24%
IndusInd Bank	0.93%	Insurance	1.85%
Bank of Baroda	0.38%	HDFC Life Insurance Company	0.60%
Canara Bank	0.26%	SBI Life Insurance Company	0.57%
Punjab National Bank	0.25%	ICICI Lombard General Insurance Company	0.32%
IT - Software	11.37%	Life Insurance Corporation of India	0.19%
°Infosys	4.84%	ICICI Prudential Life Insurance Company	0.18%
°Tata Consultancy Services	3.38%	Food Products	1.39%
HCL Technologies	1.36%	Nestle India	0.83%
Tech Mahindra	0.70%	Britannia Industries	0.55%
Wipro	0.58%	Personal Products	1.10%
LTIMindtree	0.51%	Godrej Consumer Products	0.38%
Petroleum Products	8.48%	Colgate Palmolive (India)	0.30%
°Reliance Industries	7.68%	Dabur India	0.29%
Indian Oil Corporation	0.42%	Procter & Gamble Hygiene and Health Care	0.14%
Bharat Petroleum Corporation	0.38%	Aerospace & Defense	1.04%
Automobiles	6.04%	Bharat Electronics	0.58%
Tata Motors	1.42%	Hindustan Aeronautics	0.46%
Mahindra & Mahindra	1.36%	Agricultural Food & other Products	0.87%
Maruti Suzuki India	1.20%	Tata Consumer Products	0.58%
Bajaj Auto	0.68%	Marico	0.25%
Eicher Motors	0.50%	Adani Wilmar	0.05%
Hero MotoCorp	0.47%	Beverages	0.81%
TVS Motor Company	0.41%	Varun Beverages	0.52%
Diversified FMCG	5.69%	United Spirits	0.29%
°ITC	3.60%	Non - Ferrous Metals	0.79%
Hindustan Unilever	2.09%	Hindalco Industries	0.79%
Finance	4.17%	Consumable Fuels	0.75%
Bajaj Finance	1.79%	Coal India	0.75%
Bajaj Finserv	0.80%	Oil	0.70%
Shriram Finance	0.50%	Oil & Natural Gas Corporation	0.70%
Cholamandalam Invt and Fin Co	0.45%	Chemicals & Petrochemicals	0.68%
Bajaj Holdings & Investment	0.29%	Pidilite Industries	0.36%
SBI Cards and Payment Services	0.20%	SRF	0.32%
Muthoot Finance	0.14%	Transport Infrastructure	0.66%
Construction	3.66%	Adani Ports and Special Economic Zone	0.66%
°Larsen & Toubro	3.66%	Metals & Minerals Trading	0.65%
Power	3.53%	Adani Enterprises	0.65%
NTPC	1.30%	Gas	0.62%
Power Grid Corporation of India	0.95%	GAIL (India)	0.38%
Adani Green Energy	0.51%	Adani Total Gas	0.24%
Tata Power Company	0.49%	Electrical Equipment	0.53%
Adani Energy Solutions	0.28%	Siemens	0.31%
Pharmaceuticals & Biotechnology	3.16%	ABB India	0.22%
Sun Pharmaceutical Industries	1.19%	Fertilizers & Agrochemicals	0.51%
Dr. Reddy's Laboratories	0.62%	UPL	0.26%
Cipla	0.57%	PI Industries	0.25%
Divi's Laboratories	0.44%	Healthcare Services	0.50%
Torrent Pharmaceuticals	0.19%	Apollo Hospitals Enterprise	0.50%
Zydus Lifesciences	0.15%	Realty	0.41%
Consumer Durables	3.14%	DLF	0.41%
Titan Company	1.35%	Auto Components	0.38%
Asian Paints	1.35%	Samvardhana Motherson International	0.21%
Havells India	0.30%	Bosch	0.17%
Berger Paints (I)	0.15%	Transport Services	0.37%
Cement & Cement Products	2.43%	InterGlobe Aviation	0.37%
UltraTech Cement	1.07%	Diversified Metals	0.30%
Grasim Industries	0.69%	Vedanta	0.30%
Shree Cement	0.34%	Leisure Services	0.24%
Ambuja Cements	0.34%	Indian Railway Catering And Tourism Corporation	0.24%
Telecom - Services	2.29%	Net Cash and Cash Equivalent	0.27%
°Bharti Airtel	2.29%	Grand Total	100.00%
Retailing	2.06%		
Trent	0.59%		

[®]Top 10 Equity Holdings

INDUSTRY ALLOCATION

Banks	26.56%	Agricultural Food & other Products	0.87%
IT - Software	11.37%	Beverages	0.81%
Petroleum Products	8.48%	Non - Ferrous Metals	0.79%
Automobiles	6.04%	Consumable Fuels	0.75%
Diversified FMCG	5.69%	Oil	0.70%
Finance	4.17%	Chemicals & Petrochemicals	0.68%
Construction	3.66%	Transport Infrastructure	0.66%
Power	3.53%	Metals & Minerals Trading	0.65%
Pharmaceuticals & Biotechnology	3.16%	Gas	0.62%
Consumer Durables	3.14%	Electrical Equipment	0.53%
Cement & Cement Products	2.43%	Fertilizers & Agrochemicals	0.51%
Telecom - Services	2.29%	Healthcare Services	0.50%
Retailing	2.06%	Realty	0.41%
Ferrous Metals	1.97%	Auto Components	0.38%
Insurance	1.85%	Transport Services	0.37%
Food Products	1.39%	Diversified Metals	0.30%
Personal Products	1.10%	Leisure Services	0.24%
Aerospace & Defense	1.04%		

Performance Table

Scheme Name	CAGR Returns (%)			Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	Since Inception*	1 Year	3 Years	5 Years	Since Inception*
Bandhan Nifty 100 Index Fund - Regular Plan - Growth	20.55%	NA	NA	13.93%	12,049	NA	NA	12,719
Nifty 100 TRI [#]	21.30%	NA	NA	18.24%	12,124	NA	NA	13,619
Nifty 50 TRI ^{##}	21.36%	NA	NA	18.46%	12,130	NA	NA	13,666

The scheme has been in existence for more than 1 year but less than 3 years or 5 years.

Performance based on NAV as on 29/12/2023. Past performance may or may not be sustained in future.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

[^]Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

For other Funds managed by the Fund manager, please refer page no. 73 - 75 & the respective Fund pages

*Inception Date of Regular Plan - Growth February 24, 2022. [#]Benchmark Returns. ^{##}Additional Benchmark Returns.

[®]If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

[§]With effect from 13th March 2023, the name of "IDFC Nifty 100 Index Fund" has changed to "Bandhan Nifty 100 Index Fund"

Bandhan Nifty100 Low Volatility 30 Index Fund^S

[Click here to Know more](#)



An open-ended scheme tracking Nifty100 Low Volatility 30 Index
31st December 2023

FUND FEATURES

About the Fund: The investment objective of the Scheme is to replicate the Nifty100 Low Volatility 30 index by investing in securities of the Nifty100 Low Volatility 30 Index in the same proportion / weightage with an aim to provide returns before expenses that closely correspond to the total return of Nifty100 Low Volatility 30 Index, subject to tracking errors

Category: Index Fund

Monthly Avg AUM: ₹ 237.61 Crores

Month end AUM: ₹ 287.80 Crores

Inception Date: 06 October, 2022

Fund Manager: Mr. Nemish Sheth

Total Expense Ratio

Regular	1.02%
Direct	0.34%

Portfolio Turnover Ratio

Equity	0.45
Aggregate [^]	0.45

Benchmark: Nifty100 Low Volatility 30 TRI

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

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.

Investment Objective: Refer Pg No from 87 to 88

Minimum Investment Amount: Rs 1,000/- in multiples of Re. 1/- thereafter

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

Exit Load: Nil

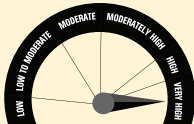
NAV (₹) as on December 29, 2023

Regular Plan	Growth	13.26
Regular Plan	IDCW [®]	13.26

[®]Income Distribution and Capital Withdrawal

Portfolio Beta, Standard Deviation, R Squared, Sharpe Ratio and Tracking Error of the Scheme is not computed owing to the short time frame (<3years) since launch of the Scheme

Scheme risk-o-meter



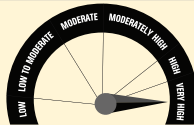
Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

- Create wealth over a long term.
- Investment in equity and equity related instruments belonging to Nifty100 Low Volatility 30 Index.

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

Benchmark risk-o-meter



Nifty100 Low Volatility 30 TRI

PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	99.94%	Indian Oil Corporation	2.79%
Pharmaceuticals & Biotechnology	13.09%	Personal Products	6.16%
°Sun Pharmaceutical Industries	3.93%	Dabur India	3.16%
Dr. Reddy's Laboratories	3.44%	Colgate Palmolive (India)	3.00%
Torrent Pharmaceuticals	3.02%	Power	6.09%
Cipla	2.71%	NTPC	3.13%
Banks	11.52%	Power Grid Corporation of India	2.96%
°ICICI Bank	4.07%	Automobiles	5.85%
°HDFC Bank	3.75%	Bajaj Auto	3.10%
°Kotak Mahindra Bank	3.70%	Hero MotoCorp	2.75%
IT - Software	10.00%	Cement & Cement Products	3.58%
Tata Consultancy Services	3.48%	°UltraTech Cement	3.58%
Wipro	3.46%	Construction	3.32%
HCL Technologies	3.06%	Larsen & Toubro	3.32%
Food Products	7.86%	Agricultural Food & other Products	3.06%
°Nestle India	3.97%	Marico	3.06%
°Britannia Industries	3.88%	Chemicals & Petrochemicals	3.01%
Diversified FMCG	7.78%	Pidilite Industries	3.01%
°Hindustan Unilever	4.14%	Auto Components	2.99%
°ITC	3.64%	Bosch	2.99%
Consumer Durables	6.48%	Insurance	2.91%
°Asian Paints	3.62%	SBI Life Insurance Company	2.91%
Berger Paints (I)	2.86%	Net Cash and Cash Equivalent	0.06%
Petroleum Products	6.26%	Grand Total	100.00%
Reliance Industries	3.47%		

°Top 10 Equity Holdings

INDUSTRY ALLOCATION

Pharmaceuticals & Biotechnology	13.09%
Banks	11.52%
IT - Software	10.00%
Food Products	7.86%
Diversified FMCG	7.78%
Consumer Durables	6.48%
Petroleum Products	6.26%
Personal Products	6.16%
Power	6.09%
Automobiles	5.85%
Cement & Cement Products	3.58%
Construction	3.32%
Agricultural Food & other Products	3.06%
Chemicals & Petrochemicals	3.01%
Auto Components	2.99%
Insurance	2.91%

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception*	1 Year	3 Years	5 Years	Since Inception*
Bandhan Nifty100 Low Volatility 30 Index Fund - Regular Plan - Growth	29.73%	NA	NA	25.77%	12,964	NA	NA	13,258
Nifty100 Low Volatility 30 TRI [®]	31.98%	NA	NA	27.90%	13,187	NA	NA	13,535
Nifty 50 TRI ^{##}	21.36%	NA	NA	21.36%	12,130	NA	NA	12,689

The scheme has been in existence for more than 1 year but less than 3 years or 5 years.

Performance based on NAV as on 29/12/2023. Past performance may or may not be sustained in future.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

[^]Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

For other funds managed by the fund manager, please refer page no. 73 - 75 & the respective fund pages

*Inception Date of Regular Plan - Growth October 06, 2022. [®]Benchmark Returns. ^{##}Additional Benchmark Returns.

^{®®}If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

[§]With effect from 13th March 2023, the name of "IDFC Nifty100 Low Volatility 30 Index Fund" has changed to "Bandhan Nifty100 Low Volatility 30 Index Fund"

Bandhan Nifty200 Momentum 30 Index Fund^s [Click here to Know more](#)



An open-ended scheme tracking Nifty200 Momentum 30 Index
31st December 2023

FUND FEATURES

About the Fund: The investment objective of the Scheme is to replicate the Nifty200 Momentum 30 index by investing in securities of the Nifty200 Momentum 30 Index in the same proportion / weightage with an aim to provide returns before expenses that closely correspond to the total return of Nifty200 Momentum 30 Index, subject to tracking errors.

Category: Index Fund

Monthly Avg AUM: ₹ 44.21 Crores

Month end AUM: ₹ 49.18 Crores

Inception Date: 2 September, 2022

Fund Manager: Mr. Nemish Sheth

Total Expense Ratio

Regular	1.07%
Direct	0.43%

Portfolio Turnover Ratio

Equity	1.87
Aggregate [^]	1.87

Benchmark: Nifty200 Momentum 30 TRI

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

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.

Investment Objective: Refer Pg No from 87 to 88

Minimum Investment Amount: Rs 1,000/- in multiples of Re. 1/- thereafter

Option Available: Growth, IDCW@ - (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only)).

Exit Load: Nil

NAV (₹) as on December 29, 2023

Regular Plan	Growth	13.87
Regular Plan	IDCW [®]	13.86

[®]Income Distribution and Capital Withdrawal

Portfolio Beta, Standard Deviation, R Squared, Sharpe Ratio and Tracking Error of the Scheme is not computed owing to the short time frame (<3years) since launch of the Scheme

[Click here to Know more](#)

PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	99.93%	Consumable Fuels	4.97%
Automobiles	19.64%	[°] Coal India	4.97%
[°] Tata Motors	5.49%	Realty	4.93%
[°] Bajaj Auto	5.16%	DLF	3.43%
[°] TVS Motor Company	4.97%	Oberoi Realty	1.50%
Hero MotoCorp	4.02%	Construction	4.93%
Pharmaceuticals & Biotechnology	18.23%	[°] Larsen & Toubro	4.93%
[°] Dr. Reddy's Laboratories	4.97%	Power	4.87%
Aurobindo Pharma	4.19%	[°] NTPC	4.87%
Lupin	3.67%	Personal Products	3.05%
Alkem Laboratories	2.52%	Colgate Palmolive (India)	3.05%
Zydus Lifesciences	1.50%	Electrical Equipment	2.95%
IPCA Laboratories	1.38%	Bharat Heavy Electricals	2.95%
Finance	10.67%	Minerals & Mining	2.44%
[°] REC	4.82%	NMDC	2.44%
Power Finance Corporation	4.74%	Banks	1.95%
L&T Finance Holdings	1.12%	Punjab National Bank	1.95%
Aerospace & Defense	8.85%	Agricultural, Commercial & Construction Vehicles	0.74%
[°] Hindustan Aeronautics	4.83%	Escorts Kubota	0.74%
Bharat Electronics	4.02%	Cement & Cement Products	0.73%
Industrial Products	5.44%	The Ramco Cements	0.73%
Polycab India	3.08%	Entertainment	0.51%
Bharat Forge	2.36%	Sun TV Network	0.51%
Retailing	5.04%	Net Cash and Cash Equivalent	0.07%
[°] Trent	5.04%	Grand Total	100.00%
[°] Top 10 Equity Holdings			

INDUSTRY ALLOCATION

Automobiles	19.64%	Power	4.87%
Pharmaceuticals & Biotechnology	18.23%	Personal Products	3.05%
Finance	10.67%	Electrical Equipment	2.95%
Aerospace & Defense	8.85%	Minerals & Mining	2.44%
Industrial Products	5.44%	Banks	1.95%
Retailing	5.04%	Agricultural, Commercial & Construction Vehicles	0.74%
Consumable Fuels	4.97%	Cement & Cement Products	0.73%
Realty	4.93%	Entertainment	0.51%
Construction	4.93%		

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception [*]	1 Year	3 Years	5 Years	Since Inception [*]
Bandhan Nifty 200 Momentum 30 Index Fund - Regular Plan - Growth	39.50%	NA	NA	28.01%	13,937	NA	NA	13,865
Nifty 200 Momentum 30 TRI [#]	41.85%	NA	NA	30.22%	14,171	NA	NA	14,183
Nifty 50 TRI ^{##}	21.36%	NA	NA	18.65%	12,130	NA	NA	12,539

The scheme has been in existence for more than 1 year but less than 3 years or 5 years.

Performance based on NAV as on 29/12/2023. Past performance may or may not be sustained in future.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

[^]Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

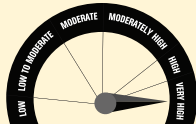
For other Funds managed by the Fund manager, please refer page no. 73 - 75 & the respective Fund pages

^{*}Inception Date of Regular Plan - Growth September 02, 2022. [#]Benchmark Returns. ^{##}Additional Benchmark Returns.

[®]If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

[§]With effect from 13th March 2023, the name of "IDFC Nifty200 Momentum 30 Index Fund" has changed to "Bandhan Nifty200 Momentum 30 Index Fund"

Scheme risk-o-meter



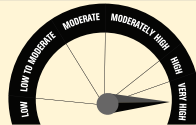
Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

- Create wealth over a long term.
- Investment in equity and equity related instruments belonging to Nifty200 Momentum 30 Index.

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

Benchmark risk-o-meter



Nifty200 Momentum 30 TRI

Bandhan Nifty Alpha 50 Index Fund

An open-ended scheme tracking Nifty Alpha 50 Index
31st December 2023

[Click here to Know more](#)



FUND FEATURES

About the Fund: The fund aims to replicate the Nifty Alpha 50 Index by investing in the underlying securities in the same proportion, subject to tracking error. The index invests in stocks that have generated high alpha over the last year and is designed to be nimble so it can leverage compelling investment opportunities.

Category: Index Fund

Monthly Avg AUM: ₹ 14.26 Crores

Month end AUM: ₹ 17.78 Crores

Inception Date: 09 November, 2023

Fund Manager: Mr. Nemish Sheth

Total Expense Ratio

Regular 1.00%
Direct 0.33%

Benchmark: Nifty Alpha 50 Index TRI

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

SIP Frequency: Monthly/Quarterly

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

Investment Objective: Refer Pg No from 87 to 88

Minimum Investment Amount: Rs. 1,000/- and in multiples of Re. 1/- thereafter

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

Exit Load: Nil

NAV (₹) as on December 29, 2023

Plan	NAV
Regular Plan	11.3614
Regular Plan	11.3614

[®]Income Distribution and Capital Withdrawal

Portfolio Beta, Standard Deviation, R Squared, Sharpe Ratio and Tracking Error of the Scheme is not computed owing to the short time frame (<3years) since launch of the Scheme

PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	99.52%	The Karnataka Bank	1.06%
Electrical Equipment	14.73%	IDFC First Bank	0.99%
°Suzlon Energy	4.81%	Union Bank of India	0.64%
°Apar Industries	4.59%	Canara Bank	0.55%
Bharat Heavy Electricals	2.24%	Construction	4.82%
CG Power and Industrial Solutions	1.33%	Rail Vikas Nigam	2.73%
ABB India	1.05%	NCC	2.10%
Siemens	0.71%	Financial Technology (Fintech)	3.91%
Finance	14.49%	PB Fintech	1.96%
°REC	3.53%	One 97 Communications	1.94%
°Power Finance Corporation	3.37%	Retailing	3.71%
Indian Railway Finance Corporation	2.52%	Trent	1.95%
L&T Finance Holdings	1.61%	Zomato	1.76%
Cholamandalam Invnt and Fin Co	1.26%	Realty	3.37%
IDFC	0.98%	°Prestige Estates Projects	3.37%
Poonawalla Fincorp	0.64%	IT - Services	2.51%
M&M Financial Services	0.57%	Cyient	2.51%
Capital Markets	13.06%	Aerospace & Defense	2.43%
°BSE	6.51%	Hindustan Aeronautics	1.58%
°Angel One	4.31%	Bharat Electronics	0.85%
Multi Commodity Exchange of India	2.25%	Automobiles	1.74%
Industrial Products	8.68%	TVS Motor Company	1.74%
°KEL Industries	2.83%	Beverages	1.68%
Polycab India	2.21%	Varun Beverages	1.68%
Supreme Industries	1.77%	Agricultural, Commercial & Construction Vehicles	0.85%
APL Apollo Tubes	1.11%	Escorts Kubota	0.85%
Cummins India	0.76%	Auto Components	0.82%
Pharmaceuticals & Biotechnology	8.46%	Apollo Tyres	0.82%
°Aurobindo Pharma	5.38%	Leisure Services	0.68%
Glenmark Pharmaceuticals	1.78%	The Indian Hotels Company	0.68%
Zydus Lifesciences	1.30%	Power	0.65%
IT - Software	6.81%	NHPC	0.65%
°Birlasoft	4.59%	Diversified FMCG	0.62%
KPIT Technologies	2.22%	ITC	0.62%
Banks	5.52%	Net Cash and Cash Equivalent	0.48%
Punjab National Bank	1.18%	Grand Total	100.00%
Indian Bank	1.11%		
°Top 10 Equity Holdings			

Performance, SIP & other parameters are not disclosed as fund has not completed 1 year.

INDUSTRY ALLOCATION

Electrical Equipment	14.73%
Finance	14.49%
Capital Markets	13.06%
Industrial Products	8.68%
Pharmaceuticals & Biotechnology	8.46%
IT - Software	6.81%
Banks	5.52%
Construction	4.82%
Financial Technology (Fintech)	3.91%
Retailing	3.71%
Realty	3.37%
IT - Services	2.51%
Aerospace & Defense	2.43%
Automobiles	1.74%
Beverages	1.68%
Agricultural, Commercial & Construction Vehicles	0.85%
Auto Components	0.82%
Leisure Services	0.68%
Power	0.65%
Diversified FMCG	0.62%

This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter
<ul style="list-style-type: none"> To create wealth over long term. Investment in equity and equity related instruments belonging to Nifty Alpha 50 Index. <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	<p>Investors understand that their principal will be at Very High risk</p>	<p>Nifty Alpha 50 Index TRI</p>

Bandhan Nifty Smallcap 250 Index Fund

[Click here to Know more](#)



An open-ended scheme tracking Nifty Smallcap 250 Index
31st December 2023

FUND FEATURES

About the Fund: The fund aims to replicate the Nifty Smallcap 250 Index by investing in the underlying securities in the same proportion, subject to tracking error.

Nifty Smallcap 250 represents the balance 250 companies (companies ranked 251-500) from Nifty 500.

Category: Index Fund

Monthly Avg AUM: ₹ 5.44 Crores

Month end AUM: ₹ 17.36 Crores

Inception Date: 22 December, 2023

Fund Manager: Mr. Nemish Sheth

Total Expense Ratio

Regular 0.86%
Direct 0.17%

Benchmark: Nifty Smallcap 250 Index TRI

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

SIP Frequency: Monthly/Quarterly

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

Investment Objective: Refer Pg No from 87 to 88

Minimum Investment Amount: Rs. 1,000/- and in multiples of Re. 1/- thereafter

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

Exit Load: Nil

NAV (₹) as on December 29, 2023

Plan	Growth	NAV
Regular Plan	Growth	10.1729
Regular Plan	IDCW®	10.1729

®Income Distribution and Capital Withdrawal

Portfolio Beta, Standard Deviation, R Squared, Sharpe Ratio and Tracking Error of the Scheme is not computed owing to the short time frame (<3years) since launch of the Scheme

PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	99.70%	Amara Raja Energy & Mobility	0.70%
Finance	9.27%	Asahi India Glass	0.45%
°IDFC	1.18%	CIE Automotive India	0.40%
IIFL Finance	0.78%	CEAT	0.36%
Cholamandalam Financial Holdings	0.73%	Craftsman Automation	0.36%
Indiabulls Housing Finance	0.66%	Suprajit Engineering	0.22%
Manappuram Finance	0.65%	Minda Corporation	0.22%
CreditAccess Grameen	0.59%	JBM Auto	0.18%
360 One WAM	0.57%	Jamna Auto Industries	0.15%
PNB Housing Finance	0.56%	Varrco Engineering	0.15%
Aavas Financiers	0.51%	Chemicals & Petrochemicals	3.94%
Five Star Business Finance	0.48%	Gujarat Narmada Valley Fertilizers and Chemicals	0.47%
Can Fin Homes	0.46%	Deepak Fertilizers and Petrochemicals Corporation	0.32%
Housing & Urban Development Corporation	0.43%	PCBL	0.31%
Aptus Value Housing Finance India	0.42%	Fine Organic Industries	0.26%
Tata Investment Corporation	0.40%	Jubilant Ingrevia	0.26%
Capri Global Capital	0.33%	Alkyl Amines Chemicals	0.25%
JM Financial	0.28%	Chemplast Sanmar	0.25%
Home First Finance Company India	0.24%	Clean Science and Technology	0.24%
Capital Markets	8.57%	Archean Chemical Industries	0.23%
°BSE	2.08%	Rain Industries	0.21%
°Angel One	1.26%	Galaxy Surfactants	0.20%
°Multi Commodity Exchange of India	1.15%	Balaji Amines	0.20%
°Central Depository Services (India)	1.13%	Anupam Rasayan India	0.17%
Indian Energy Exchange	0.93%	Laxmi Organic Industries	0.15%
Computer Age Management Services	0.66%	Aether Industries	0.15%
Nippon Life India Asset Management	0.52%	Rossari Biotech	0.10%
Motilal Oswal Financial Services	0.31%	Gujarat Alkalies and Chemicals	0.10%
KFin Technologies	0.29%	Epigral	0.08%
UTI Asset Management Company	0.25%	Construction	3.86%
Industrial Products	7.03%	NCC	0.57%
°KEI Industries	1.26%	Kalpataru Projects International	0.51%
Elgi Equipments	0.85%	IRB Infrastructure Developers	0.43%
Ratnamani Metals & Tubes	0.59%	IRCON International	0.40%
Finolex Cables	0.56%	NBCC (India)	0.38%
Welspun Corp	0.49%	Engineers India	0.33%
Finolex Industries	0.43%	Sterling And Wilson Renewable Energy	0.32%
RHI Magnesita India	0.35%	PNC Infratech	0.28%
Usha Martin	0.34%	KNR Constructions	0.25%
Jindal Saw	0.33%	RITES	0.24%
Godawari Power And Ispat	0.28%	G R Infraprojects	0.15%
Graphite India	0.25%	Healthcare Services	3.11%
KSB	0.25%	Krishna Institute of Medical Sciences	0.67%
HEG	0.22%	Global Health	0.60%
Prince Pipes And Fittings	0.22%	Narayana Hrudayalaya	0.57%
EPL	0.19%	Rainbow Childrens Medicare	0.41%
Ingersoll Rand (India)	0.17%	Aster DM Healthcare	0.33%
BOROSIL RENEWABLES	0.15%	Metropolis Healthcare	0.30%
Polyplex Corporation	0.11%	Vijaya Diagnostic Centre	0.22%
Pharmaceuticals & Biotechnology	6.06%	Leisure Services	2.88%
Glenmark Pharmaceuticals	0.89%	Lemon Tree Hotels	0.41%
JB Chemicals & Pharmaceuticals	0.82%	Westlife Foodworld	0.38%
Piramal Pharma	0.59%	EIH	0.38%
Suven Pharmaceuticals	0.53%	Sapphire Foods India	0.36%
Natco Pharma	0.52%	Chalet Hotels	0.29%
Sanofi India	0.51%	Restaurant Brands Asia	0.27%
Granules India	0.39%	BLS International Services	0.25%
Alembic Pharmaceuticals	0.29%	Delta Corp	0.18%
Jubilant Pharmova	0.29%	Mahindra Holidays & Resorts India	0.18%
Eris Lifesciences	0.29%	Easy Trip Planners	0.17%
Procter & Gamble Health	0.28%	Industrial Manufacturing	2.65%
Concord Biotech	0.19%	Lakshmi Machine Works	0.62%
Sun Pharma Advanced Research Company	0.14%	Kaynes Technology India	0.49%
FDC	0.14%	Praj Industries	0.49%
Aarti Drugs	0.11%	GMM Pfaunder	0.37%
Glenmark Life Sciences	0.10%	Cochin Shipyard	0.34%
Banks	4.98%	Syrma SGS Technology	0.27%
°RBL Bank	1.20%	HLE Glascoat	0.08%
Karur Vysya Bank	0.90%	Commercial Services & Supplies	2.26%
Equitas Small Finance Bank	0.81%	Redington	0.74%
City Union Bank	0.75%	Firstsource Solutions	0.40%
IDBI Bank	0.26%	eClerx Services	0.40%
CSB Bank	0.25%	TeamLease Services	0.25%
Indian Overseas Bank	0.23%	Quess Corp	0.23%
Central Bank of India	0.21%	RattanIndia Enterprises	0.19%
Ujjivan Small Finance Bank	0.20%	MMTC	0.06%
UCO Bank	0.17%	IT - Services	2.14%
Electrical Equipment	4.68%	°Cyient	1.36%
°Suzlon Energy	2.76%	Affle (India)	0.56%
Apar Industries	0.71%	Brightcom Group	0.22%
KEC International	0.50%	Realty	1.72%
Hitachi Energy India	0.39%	Brigade Enterprises	0.78%
Triveni Turbine	0.32%	Mahindra Lifespace Developers	0.28%
Consumer Durables	4.61%	Swan Energy	0.25%
Blue Star	0.86%	Sobha	0.25%
Kalyan Jewellers India	0.56%	Sunteck Realty	0.15%
Amber Enterprises India	0.40%	Entertainment	1.59%
V-Guard Industries	0.36%	PVR INOX	0.81%
Sheela Foam	0.33%	TV18 Broadcast	0.24%
Century Plyboards (India)	0.33%	Saregama India	0.19%
Cera Sanitaryware	0.32%	Nazara Technologies	0.19%
VIP Industries	0.28%	Network18 Media & Investments	0.15%
Safari Industries (India)	0.27%	Fertilizers & Agrochemicals	1.53%
TTK Prestige	0.21%	Chambal Fertilizers & Chemicals	0.40%
Orient Electric	0.18%	EID Parry India	0.38%
Campus Activewear	0.16%	Gujarat State Fertilizers & Chemicals	0.37%
Vaibhav Global	0.15%	Rashtriya Chemicals and Fertilizers	0.15%
Indigo Paints	0.10%	Rallis India	0.15%
Symphony	0.10%	Sharda Cropchem	0.07%
IT - Software	4.53%	Agricultural Food & other Products	1.50%
Sonata Software	1.02%	Balrampur Chini Mills	0.34%
Birlasoft	0.82%	CCL Products (India)	0.33%
Tanla Platforms	0.54%	Shree Renuka Sugars	0.26%
Intellect Design Arena	0.52%	Triveni Engineering & Industries	0.21%
Zensar Technologies	0.48%	KRBL	0.19%
Happiest Minds Technologies	0.43%	Gujarat Ambuja Exports	0.18%
Mastek	0.32%	Non - Ferrous Metals	1.49%
Latent View Analytics	0.22%	National Aluminium Company	0.85%
C.E. Info Systems	0.18%	Hindustan Copper	0.64%
Auto Components	4.23%	Retailing	1.48%
°Exide Industries	1.03%	Indiamart Intermesh	0.55%

Bandhan Nifty Smallcap 250 Index Fund

An open-ended scheme tracking Nifty Smallcap 250 Index
31st December 2023



PORTFOLIO

Name	% of NAV	Name	% of NAV
MedPlus Health Services	0.25%	Food Products	0.71%
Go Fashion (India)	0.21%	BIKAJI FOODS INTERNATIONAL	0.24%
Shoppers Stop	0.18%	Bombay Burmah Trading Corporation	0.20%
V-Mart Retail	0.15%	Zydus Wellness	0.15%
Just Dial	0.13%	Avanti Feeds	0.12%
Power	1.44%	Paper, Forest & Jute Products	0.66%
CESC	0.59%	Century Textiles & Industries	0.45%
SJVN	0.45%	JK Paper	0.21%
NLC India	0.40%	Telecom - Equipment & Accessories	0.65%
Gas	1.39%	Tejas Networks	0.44%
Gujarat State Petronet	0.61%	ITI	0.21%
Mahanagar Gas	0.48%	Ferrous Metals	0.62%
Aegis Logistics	0.31%	NMDC Steel	0.42%
Cement & Cement Products	1.33%	Shyam Metalics and Energy	0.20%
JK Lakshmi Cement	0.39%	Aerospace & Defense	0.60%
Birla Corporation	0.29%	Data Patterns (India)	0.31%
Nuvoco Vistas Corporation	0.27%	MTAR Technologies	0.29%
The India Cements	0.23%	Healthcare Equipment & Supplies	0.46%
Prism Johnson	0.16%	Poly Medicure	0.46%
Telecom - Services	1.32%	Household Products	0.45%
HFCL	0.52%	Jyothy Labs	0.45%
Tata Teleservices (Maharashtra)	0.33%	Automobiles	0.42%
Route Mobile	0.29%	Olectra Greentech	0.42%
Sterlite Technologies	0.18%	Agricultural, Commercial & Construction Vehicles	0.37%
Textiles & Apparels	1.22%	BEML	0.37%
Raymond	0.41%	Personal Products	0.37%
Vardhman Textiles	0.28%	Gillette India	0.37%
Welspun Living	0.28%	Diversified	0.35%
Alok Industries	0.19%	DCM Shriram	0.35%
Lux Industries	0.07%	Transport Infrastructure	0.30%
Beverages	0.90%	Gujarat Pipavav Port	0.30%
Radico Khaitan	0.90%	Financial Technology (FINTECH)	0.22%
Transport Services	0.85%	Infibeam Avenues	0.22%
The Great Eastern Shipping Company	0.68%	Cigarettes & Tobacco Products	0.21%
Allcargo Logistics	0.17%	Godfrey Phillips India	0.21%
Petroleum Products	0.77%	Net Cash and Cash Equivalent	0.30%
Castrol India	0.61%	Grand Total	100.00%
Mangalore Refinery and Petrochemicals	0.16%		

°Top 10 Equity Holdings.

Performance, SIP & other parameters are not disclosed as fund has not completed 1 year.

INDUSTRY ALLOCATION

Finance	9.27%	Power	1.44%
Capital Markets	8.57%	Gas	1.39%
Industrial Products	7.03%	Cement & Cement Products	1.33%
Pharmaceuticals & Biotechnology	6.06%	Telecom - Services	1.32%
Banks	4.98%	Textiles & Apparels	1.22%
Electrical Equipment	4.68%	Beverages	0.90%
Consumer Durables	4.61%	Transport Services	0.85%
IT - Software	4.53%	Petroleum Products	0.77%
Auto Components	4.23%	Food Products	0.71%
Chemicals & Petrochemicals	3.94%	Paper, Forest & Jute Products	0.66%
Construction	3.86%	Telecom - Equipment & Accessories	0.65%
Healthcare Services	3.11%	Ferrous Metals	0.62%
Leisure Services	2.88%	Aerospace & Defense	0.60%
Industrial Manufacturing	2.65%	Healthcare Equipment & Supplies	0.46%
Commercial Services & Supplies	2.26%	Household Products	0.45%
IT - Services	2.14%	Automobiles	0.42%
Realty	1.72%	Agricultural, Commercial & Construction Vehicles	0.37%
Entertainment	1.59%	Personal Products	0.37%
Fertilizers & Agrochemicals	1.53%	Diversified	0.35%
Agricultural Food & other Products	1.50%	Transport Infrastructure	0.30%
Non - Ferrous Metals	1.49%	Financial Technology (FINTECH)	0.22%
Retailing	1.48%	Cigarettes & Tobacco Products	0.21%

This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter
<ul style="list-style-type: none"> To create wealth over long term. Investment in equity and equity related instruments belonging to Nifty Smallcap 250 Index. <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	<p>Investors understand that their principal will be at Very High risk</p>	<p>Nifty Smallcap 250 Index TRI</p>

Bandhan Nifty IT Index Fund

[Click here to Know more](#)



An open-ended scheme tracking Nifty IT Index
31st December 2023

FUND FEATURES

About the Fund: Hassle free, cost-effective allocation to a relatively high-quality and stable portfolio of IT companies

Category: Index Fund

Monthly Avg AUM: ₹ 18.28 Crores

Month end AUM: ₹ 17.49 Crores

Inception Date: 31 August, 2023

Fund Manager: Mr. Nemish Sheth

Total Expense Ratio

Regular	1.00%
Direct	0.35%

Benchmark: Nifty IT TRI

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

SIP Frequency: Monthly/Quarterly

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

Investment Objective: Refer Pg No from 87 to 88

Minimum Investment Amount: Rs 1,000/- in multiples of Re. 1/- thereafter

Option Available: Growth, IDCW@ - (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only)).

Exit Load: Nil

NAV (₹) as on December 29, 2023

Regular Plan	Growth	11.5341
Regular Plan	IDCW [®]	11.5330

[®]Income Distribution and Capital Withdrawal

Portfolio Beta, Standard Deviation, R Squared, Sharpe Ratio and Tracking Error of the Scheme is not computed owing to the short time frame (<3years) since launch of the Scheme

PORTFOLIO

Name	% of NAV
Equity and Equity related Instruments	100.53%
IT - Software	98.79%
°Infosys	27.32%
°Tata Consultancy Services	24.92%
°HCL Technologies	10.06%
°Tech Mahindra	9.57%
°Wipro	8.01%
°LTI Mindtree	6.96%
°Coforge	4.61%
°Persistent Systems	4.59%
°Mphasis	2.74%
IT - Services	1.74%
°L&T Technology Services	1.74%
Net Cash and Cash Equivalent	-0.53%
Grand Total	100.00%

°Top 10 Equity Holdings

Performance, SIP & other parameters are not disclosed as fund has not completed 1 year.

INDUSTRY ALLOCATION

IT - Software	98.79%
IT - Services	1.74%

This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter
<ul style="list-style-type: none"> To create wealth over a long term. Investment in equity and equity related instruments belonging to Nifty IT Index. <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	<p>Investors understand that their principal will be at Very High risk</p>	<p>Nifty IT TRI</p>

FUND FEATURES

About the Fund: An open-ended Exchange Traded Fund that seeks to provide returns that, before expenses, closely correspond to the total return of the S&P BSE Sensex, subject to tracking errors.

Category: Exchange Traded Fund

Monthly Avg AUM: ₹ 1.06 Crores

Month end AUM: ₹ 1.08 Crores

Inception Date: 07 October 2016

Fund Manager: Mr. Nemish Sheth
(w.e.f 1st November 2021)

Other Parameter:

Beta	0.99
R Squared	1.00
Standard Deviation (Annualized)	13.28%
Sharpe*	0.66

Portfolio Turnover Ratio

Equity	0.07
Aggregate^	0.07
Tracking Error (Annualized)	0.19%

Total Expense Ratio: 0.33%

Benchmark: S&P BSE Sensex TRI

SIP (Minimum Amount): NA

SIP Frequency: NA

SIP Dates (Monthly): NA

Investment Objective: Refer Pg No from 87 to 88

Exit Load: Nil

NAV (₹) as on December 29, 2023

Growth	769.3039
IDCW®	NA


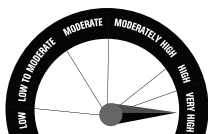
Tracking error calculated on the basis of 3 years history of daily data.

PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	99.80%	Consumer Durables	3.78%
Banks	35.40%	Titan Company	1.90%
°HDFC Bank	15.66%	Asian Paints	1.88%
°ICICI Bank	8.39%	Finance	3.52%
°Axis Bank	3.82%	Bajaj Finance	2.44%
°Kotak Mahindra Bank	3.29%	Bajaj Finserv	1.09%
State Bank of India	3.00%	Telecom - Services	3.17%
IndusInd Bank	1.24%	°Bharti Airtel	3.17%
IT - Software	14.75%	Power	3.16%
°Infosys	6.52%	NTPC	1.80%
°Tata Consultancy Services	4.66%	Power Grid Corporation of India	1.35%
HCL Technologies	1.84%	Ferrous Metals	2.40%
Tech Mahindra	0.94%	Tata Steel	1.37%
Wipro	0.79%	JSW Steel	1.02%
Petroleum Products	10.81%	Pharmaceuticals & Biotechnology	1.68%
°Reliance Industries	10.81%	Sun Pharmaceutical Industries	1.68%
Diversified FMCG	7.87%	Cement & Cement Products	1.45%
°ITC	4.97%	UltraTech Cement	1.45%
Hindustan Unilever	2.90%	Food Products	1.23%
Automobiles	5.40%	Nestle India	1.23%
Mahindra & Mahindra	1.98%	Net Cash and Cash Equivalent	0.20%
Tata Motors	1.72%	Grand Total	100.00%
Maruti Suzuki India	1.71%		
Construction	5.18%		
°Larsen & Toubro	5.18%		
		°Top 10 Equity Holdings	

INDUSTRY ALLOCATION

Banks	35.40%
IT - Software	14.75%
Petroleum Products	10.81%
Diversified FMCG	7.87%
Automobiles	5.40%
Construction	5.18%
Consumer Durables	3.78%
Finance	3.52%
Telecom - Services	3.17%
Power	3.16%
Ferrous Metals	2.40%
Pharmaceuticals & Biotechnology	1.68%
Cement & Cement Products	1.45%
Food Products	1.23%

This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter
<ul style="list-style-type: none"> To create wealth over long term. Investing in equity and equity related instruments forming part of S&P BSE Sensex Index. <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	 <p>Investors understand that their principal will be at Very High risk</p>	 <p>S&P BSE Sensex TRI</p>

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Oct 07, 2016	1 Year	3 Years	5 Years	Since Inception Oct 07, 2016
Bandhan S&P BSE Sensex ETF (BSE scrip code: 540154)	19.91%	15.68%	15.83%	14.97%	11,985	15,466	20,842	27,415
S&P BSE Sensex TRI [#]	20.39%	16.23%	16.29%	15.34%	12,033	15,687	21,258	28,066
Nifty 50 TRI ^{##}	21.36%	17.24%	16.25%	14.88%	12,130	16,101	21,220	27,260

Performance based on NAV as on 29/12/2023. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 73 - 75 & the respective fund pages

*Risk-free rate assumed to be 6.90% (FBIL OVERNIGHT MIBOR as on 29th December 2023). Ratios calculated on the basis of 3 years history of monthly data. ^Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

[#]Benchmark Returns. ^{##}Additional Benchmark Returns. [®]Income Distribution and Capital Withdrawal.

^WWith effect from 13th March 2023, the name of "IDFC S&P BSE Sensex ETF" has changed to "Bandhan S&P BSE Sensex ETF"

Bandhan Nifty 50 ETF^S (NSE scrip code: IDFNIFTYET) [Click here to Know more](#)

An open ended scheme tracking NIFTY 50 index
31st December 2023



FUND FEATURES

About the Fund: An open-ended Exchange Traded Fund that seeks to provide returns that, before expenses, closely correspond to the total return of the Nifty 50, subject to tracking errors.

Category: Exchange Traded Fund

Monthly Avg AUM: ₹ 21.42 Crores

Month end AUM: ₹ 21.98 Crores

Inception Date: 07 October 2016

Fund Manager: Mr. Nemish Sheth
(w.e.f 1st November 2021)

Other Parameter:

Beta	0.99
R Squared	1.00
Standard Deviation (Annualized)	13.35%
Sharpe*	0.76

Portfolio Turnover Ratio

Equity	0.05
Aggregate^	0.05
Tracking Error (Annualized)	0.18%

Total Expense Ratio: 0.09%

Benchmark: Nifty 50 TRI

SIP (Minimum Amount): NA

SIP Frequency: NA

SIP Dates (Monthly): NA

Investment Objective: Refer Pg No from 87 to 88

Exit Load: Nil

NAV (₹) as on December 29, 2023

Growth	233.1396
IDCW®	NA

Tracking error calculated on the basis of 3 years history of daily data.

PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	99.97%	Finance	3.11%
Banks	30.75%	Bajaj Finance	2.14%
°HDFC Bank	13.52%	Bajaj Finserv	0.96%
°ICICI Bank	7.36%	Telecom - Services	2.75%
°Axis Bank	3.22%	°Bharti Airtel	2.75%
°Kotak Mahindra Bank	2.95%	Power	2.69%
State Bank of India	2.59%	NTPC	1.56%
IndusInd Bank	1.11%	Power Grid Corporation of India	1.14%
IT - Software	13.62%	Cement & Cement Products	2.10%
°Infosys	5.80%	UltraTech Cement	1.28%
°Tata Consultancy Services	4.04%	Grasim Industries	0.83%
HCL Technologies	1.63%	Ferrous Metals	2.08%
Tech Mahindra	0.84%	Tata Steel	1.19%
Wipro	0.70%	JSW Steel	0.88%
LTIMindtree	0.61%	Food Products	1.67%
Petroleum Products	9.65%	Nestle India	1.00%
°Reliance Industries	9.20%	Britannia Industries	0.66%
Bharat Petroleum Corporation	0.45%	Insurance	1.40%
Diversified FMCG	6.81%	HDFC Life Insurance Company	0.72%
°ITC	4.31%	SBI Life Insurance Company	0.68%
Hindustan Unilever	2.50%	Non - Ferrous Metals	0.95%
Automobiles	6.48%	Hindalco Industries	0.95%
Mahindra & Mahindra	1.63%	Consumable Fuels	0.90%
Tata Motors	1.45%	Coal India	0.90%
Maruti Suzuki India	1.43%	Oil	0.84%
Bajaj Auto	0.81%	Oil & Natural Gas Corporation	0.84%
Eicher Motors	0.60%	Transport Infrastructure	0.79%
Hero MotoCorp	0.57%	Adani Ports and Special Economic Zone	0.79%
Construction	4.39%	Metals & Minerals Trading	0.79%
°Larsen & Toubro	4.39%	Adani Enterprises	0.79%
Pharmaceuticals & Biotechnology	3.39%	Agricultural Food & other Products	0.69%
Sun Pharmaceutical Industries	1.43%	Tata Consumer Products	0.69%
Dr. Reddy's Laboratories	0.74%	Healthcare Services	0.60%
Cipla	0.69%	Apollo Hospitals Enterprise	0.60%
Divi's Laboratories	0.52%	Fertilizers & Agrochemicals	0.31%
Consumer Durables	3.23%	UPL	0.31%
Asian Paints	1.61%	Net Cash and Cash Equivalent	0.03%
Titan Company	1.61%	Grand Total	100.00%

°Top 10 Equity Holdings

INDUSTRY ALLOCATION

Banks	30.75%
IT - Software	13.62%
Petroleum Products	9.65%
Diversified FMCG	6.81%
Automobiles	6.48%
Construction	4.39%
Pharmaceuticals & Biotechnology	3.39%
Consumer Durables	3.23%
Finance	3.11%
Telecom - Services	2.75%
Power	2.69%
Cement & Cement Products	2.10%
Ferrous Metals	2.08%
Food Products	1.67%
Insurance	1.40%
Non - Ferrous Metals	0.95%
Consumable Fuels	0.90%
Oil	0.84%
Transport Infrastructure	0.79%
Metals & Minerals Trading	0.79%
Agricultural Food & other Products	0.69%
Healthcare Services	0.60%
Fertilizers & Agrochemicals	0.31%

This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter
<ul style="list-style-type: none"> To create wealth over long term. Investing in equity and equity related instruments forming part of Nifty 50 index. <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	<p>Investors understand that their principal will be at Very High risk</p>	<p>Nifty 50 TRI</p>

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Oct 07, 2016	1 Year	3 Years	5 Years	Since Inception Oct 07, 2016
Bandhan Nifty 50 ETF (NSE scrip code: IDFNIFTYET)	21.28%	17.00%	15.97%	14.61%	12,121	16,003	20,970	26,805
Nifty 50 TRI [¶]	21.36%	17.24%	16.25%	14.88%	12,130	16,101	21,220	27,260

Performance based on NAV as on 29/12/2023. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 73 - 75 & the respective fund pages

*Risk-free rate assumed to be 6.90% (FBIL OVERNIGHT MIBOR as on 29th December 2023). Ratios calculated on the basis of 3 years history of monthly data. ^Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

°Benchmark Returns. ¶Income Distribution and Capital Withdrawal. §With effect from 13th March 2023, the name of "IDFC Nifty 50 ETF" has changed to "Bandhan Nifty 50 ETF"

Bandhan Arbitrage Fund[§]

Click here to Know more



An open ended scheme investing in arbitrage opportunities
31st December 2023

FUND FEATURES

About the Fund: The fund invests in arbitrage opportunities in the cash and the derivative segments of the equity markets. It aims to capture the spread (Cost of Carry) between the cash and futures market by simultaneously executing buy (in the cash market) and sell (in the futures market) trades. The balance is invested in debt and money market instruments. The fund typically follows a strategy of taking market neutral (equally offsetting) positions in the equity market making it a low risk product irrespective of the movements in equity market.

Category: Arbitrage

Monthly Avg AUM: ₹ 4,353.71 Crores

Month end AUM: ₹ 4,813.96 Crores

Inception Date: 21 December 2006

Fund Manager^{^^}: Equity Portion: Mr. Nemish Sheth (w.e.f. 1st November 2021) & Debt Portion: Mr. Harshal Joshi (w.e.f. 20th October 2016).

Other Parameter:

Beta	0.70
R Squared	0.70
Standard Deviation (Annualized)	0.63%
Sharpe*	-3.15

Portfolio Turnover Ratio

Equity	4.94
Aggregate [^]	17.46

Total Expense Ratio

Regular	1.05%
Direct	0.37%

Benchmark: Nifty 50 Arbitrage Index (w.e.f. April 01, 2018)

SIP (Minimum Amount): ₹ 100/-

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.

Investment Objective: Refer Pg No from 87 to 88

Minimum Investment Amount: ₹ 100/- and any amount thereafter

Option Available: Growth, IDCW[®] - (Payout, Reinvestment and Sweep (From Equity Schemes to Debt Schemes only)) - Monthly & Annual

Exit Load: 0.25% if redeemed / switched-out within 1 month from the date of allotment (w.e.f. 01st July 2016)

NAV (₹) as on December 29, 2023

Regular Plan	Growth	29.1839
Regular Plan	Monthly IDCW [®]	13.1102
Regular Plan	Annual IDCW [®]	11.0971

^{^^}Ms. Ritika Behera will be managing for Equity overseas investment portion of the scheme w.e.f. October 07, 2023 & Mr. Sreejith Balasubramanian will be managing overseas for Debt investment portion of the scheme.

PORTFOLIO

Name	Industries	% of NAV	Name	Industries	% of NAV
Zee Entertainment Enterprises	Entertainment	2.15%	Can Fin Homes	Finance	0.26%
HDFC Bank	Banks	1.87%	Siemens	Electrical Equipment	0.25%
IT - Software	IT - Software	1.62%	Gujarat Narmada Valley Fertilizers and Chemicals	Chemicals & Petrochemicals	0.25%
Adani Enterprises	Metals & Minerals Trading	1.61%	Petronet LNG	Gas	0.24%
Vedanta	Diversified Metals	1.53%	Hindustan Unilever	Diversified FMCG	0.24%
ICICI Bank	Banks	1.45%	United Spirits	Beverages	0.24%
Vodafone Idea	Telecom - Services	1.40%	PVR INOX	Entertainment	0.23%
Ifosys	IT - Software	1.38%	Indraprastha Gas	Gas	0.23%
Reliance Industries	Petroleum Products	1.33%	Page Industries	Textiles & Apparels	0.22%
Punjab National Bank	Banks	1.28%	Tata Steel	Ferrous Metals	0.20%
Steel Authority of India	Ferrous Metals	1.20%	Granules India	Pharmaceuticals & Biotechnology	0.20%
Aurobindo Pharma	Pharmaceuticals & Biotechnology	1.20%	Indian Oil Corporation	Petroleum Products	0.19%
RBL Bank	Banks	1.19%	Dr Lal Path Labs	Healthcare Services	0.19%
Dabur India	Personal Products	1.17%	Indiamart Intermesh	Retailing	0.19%
Adani Ports and Special Economic Zone	Transport Infrastructure	1.14%	The Ramco Cements	Cement & Cement Products	0.19%
Tata Motors	Automobiles	1.11%	NTPC	Power	0.18%
Sun Pharmaceutical Industries	Pharmaceuticals & Biotechnology	1.09%	CoForge	IT - Software	0.18%
Shriram Finance	Finance	1.05%	Bajaj Finserv	Finance	0.18%
ITC	Diversified FMCG	1.05%	Zydus Lifesciences	Pharmaceuticals & Biotechnology	0.17%
Indian Railway Catering And Tourism Corporation	Leisure Services	0.97%	Oil & Natural Gas Corporation	Oil	0.17%
State Bank of India	Banks	0.94%	IndusInd Bank	Banks	0.17%
Escorts Kubota	Agricultural, Commercial & Construction Vehicles	0.91%	Apollo Hospitals Enterprise	Healthcare Services	0.17%
Bajaj Finance	Finance	0.89%	Tata Chemicals	Chemicals & Petrochemicals	0.17%
Samvardhana Motherson International	Auto Components	0.88%	Hindalco Industries	Non - Ferrous Metals	0.15%
Lupin	Pharmaceuticals & Biotechnology	0.87%	Nestle India	Food Products	0.15%
Indus Towers	Telecom - Services	0.87%	Deepak Nitrite	Chemicals & Petrochemicals	0.15%
GlaxoSmithKline	Pharmaceuticals & Biotechnology	0.87%	ABB India	Electrical Equipment	0.14%
NMDC	Minerals & Mining	0.86%	Dr. Reddy's Laboratories	Pharmaceuticals & Biotechnology	0.14%
Volta	Consumer Durables	0.85%	SBI Life Insurance Company	Insurance	0.14%
Hindustan Petroleum Corporation	Petroleum Products	0.85%	Bharat Electronics	Aerospace & Defense	0.14%
IDFC	Finance	0.80%	Kotak Mahindra Bank	Banks	0.13%
Bharat Heavy Electricals	Electrical Equipment	0.80%	Titan Company	Consumer Durables	0.13%
Power Grid Corporation of India	Power	0.77%	SRF	Chemicals & Petrochemicals	0.13%
Power Finance Corporation	Banks	0.77%	WPL	Fertilizers & Agrochemicals	0.13%
CBRE India Infrastructure	Transport Infrastructure	0.75%	Berger Paints (I)	Consumer Durables	0.13%
Oberoi Realty	Realty	0.72%	Container Corporation of India	Transport Services	0.13%
Bharat Petroleum Corporation	Petroleum Products	0.70%	PI Industries	Fertilizers & Agrochemicals	0.12%
Oracle Financial Services Software	IT - Software	0.69%	Sun TV Network	Entertainment	0.12%
Indian Energy Exchange	Capital Markets	0.67%	Bosch	Auto Components	0.12%
IDFC First Bank	Banks	0.66%	Bharti Airtel	Telecom - Services	0.11%
Trent	Retailing	0.64%	Aditya Birla Fashion and Retail	Retailing	0.11%
Havells India	Consumer Durables	0.60%	Dixon Technologies (India)	Consumer Durables	0.11%
Primal Enterprises	Personal Products	0.59%	HDFC Asset Management Company	Capital Markets	0.10%
Godrej Consumer Products	Cement & Cement Products	0.59%	L&T Finance Holdings	Finance	0.10%
Grasim Industries	Banks	0.51%	Polyvac India	Industrial Products	0.10%
Axis Bank	Gas	0.51%	Chambal Fertilizers & Chemicals	Fertilizers & Agrochemicals	0.10%
City Union Bank	Non - Ferrous Metals	0.50%	DLF	Pharmaceuticals & Biotechnology	0.09%
GAIL (India)	Cement & Cement Products	0.49%	Laurus Labs	Pharmaceuticals & Biotechnology	0.09%
Hindustan Copper	Finance	0.48%	Delta Corp	Leisure Services	0.08%
Dalmia Bharat	Consumer Durables	0.48%	Bharat Forge	Industrial Products	0.08%
Manappuram Finance	Consumer Durables	0.48%	ACC	Cement & Cement Products	0.08%
Asian Paints	Consumer Durables	0.48%	Ambuja Cements	Cement & Cement Products	0.08%
Coal India	Consumable Fuels	0.46%	Astral	Capital Markets	0.08%
Jindal Steel & Power	Ferrous Metals	0.45%	Cipla	Pharmaceuticals & Biotechnology	0.07%
Arsons & Toubro	Construction	0.44%	JK Cement	Cement & Cement Products	0.07%
Tata Power Company	Power	0.44%	JSW Steel	Ferrous Metals	0.07%
DW Laboratories	Pharmaceuticals & Biotechnology	0.44%	Bata India	Consumer Durables	0.07%
Promation Greaves Consumer Electricals	Consumer Durables	0.44%	Cummins India	Industrial Products	0.06%
Mahanagar Gas	Gas	0.42%	Max Financial Services	Insurance	0.06%
The Federal Bank	Banks	0.42%	LIC Housing Finance	Finance	0.06%
Canara Bank	Banks	0.40%	L&T Technology Services	IT - Services	0.05%
Syngene International	Healthcare Services	0.39%	MRF	Auto Components	0.05%
Pidilite Industries	Chemicals & Petrochemicals	0.38%	Tata Consumer Products	Products	0.05%
Indie Industries	Auto Components	0.37%	Britannia Industries	Food Products	0.05%
United Breweries	Beverages	0.37%	TVS Motor Company	Automobiles	0.04%
Beecon	Pharmaceuticals & Biotechnology	0.37%	IPCA Laboratories	Pharmaceuticals & Biotechnology	0.04%
Balkrishna Industries	Auto Components	0.37%	Eicher Motors	Automobiles	0.04%
Ashok Leyland	Agricultural, Commercial & Construction Vehicles	0.36%	Mahindra & Mahindra	Automobiles	0.03%
Tech Mahindra	IT - Software	0.36%	Maruti Suzuki India	Automobiles	0.02%
Balaram Chini Mills	Agricultural Food & other Products	0.36%	Inter Globe Aviation	Transport Services	0.02%
National Aluminium Company	Non - Ferrous Metals	0.33%	Coramandel International	Fertilizers & Agrochemicals	0.01%
The India Cements	Cement & Cement Products	0.33%	LTI Mindtree	IT - Software	0.01%
Apollo Tyres	Auto Components	0.33%	Torrent Pharmaceuticals	Pharmaceuticals & Biotechnology	0.01%
Aditya Birla Capital	Finance	0.33%	SBI Cards and Payment Services	Finance	0.01%
Abbott India	Pharmaceuticals & Biotechnology	0.33%	HDFC Life Insurance Company	Insurance	0.01%
ICICI Prudential Life Insurance Company	Insurance	0.33%	Total Hedged Equity	72.8%	
ICICI Lombard General Insurance Company	Insurance	0.33%	Corporate Bond	9.83%	
Wipro	IT - Software	0.32%	Government Bond	1.15%	
ICICI Prudential Life Insurance Company	Capital Markets	0.31%	Treasury Bill	0.51%	
Godrej Properties	Realty	0.30%	Commercial Paper	0.51%	
Shree Cement	Cement & Cement Products	0.29%	Mutual Fund Units	14.27%	
The Indian Hotels Company	Leisure Services	0.29%	Bandhan Liquid Fund - Direct Plan-Growth	0.57%	
REC	Finance	0.29%	Net Cash and Cash Equivalent	100.00%	
Info Edge (India)	Retailing	0.29%	Grand Total		
Birlasoft	IT - Software	0.28%			
Metropolis Healthcare	Healthcare Services	0.28%			
HCL Technologies	IT - Software	0.28%			
Hindustan Aeronautics	Aerospace & Defense	0.28%			
Aarti Industries	Chemicals & Petrochemicals	0.27%			
Marico	Agricultural Food & other Products	0.26%			

INDUSTRY ALLOCATION (Equity Portion)

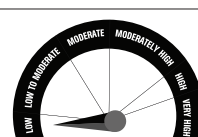
Banks	10.32%	Automobiles	1.22%
Pharmaceuticals & Biotechnology	5.89%	Retailing	1.22%
Finance	5.81%	Electrical Equipment	1.19%
IT - Software	5.12%	Realty	1.10%
Petroleum Products	3.07%	Capital Markets	1.08%
Consumer Durables	2.80%	Healthcare Services	1.04%
Entertainment	2.49%	Non - Ferrous Metals	0.99%
Telecom - Services	2.38%	Insurance	0.86%
Cement & Cement Products	2.11%	Minerals & Mining	0.86%
Auto Components	2.11%	Agricultural Food & other Products	0.67%
Ferrous Metals	1.92%	Beverages	0.61%
Transport Infrastructure	1.86%	Consumable Fuels	0.46%
Personal Products	1.76%	Construction	0.44%
Gas	1.69%	Aerospace & Defense	0.42%
Metals & Minerals Trading	1.61%	Fertilizers & Agrochemicals	0.36%
Diversified Metals	1.53%	Industrial Products	0.32%
Power	1.40%	Textiles & Apparels	0.22%
Leisure Services	1.35%	Food Products	0.20%
Chemicals & Petrochemicals	1.35%	Oil	0.17%
Diversified FMCG	1.29%	Transport Services	0.14%
Agricultural, Commercial & Construction Vehicles	1.27%	IT - Services	0.05%

This product is suitable for investors who are seeking*

- To generate low volatility returns over short to medium term.
- Investments predominantly in arbitrage opportunities in the cash and derivative segments of the equity markets with balance exposure in debt and money market instruments.

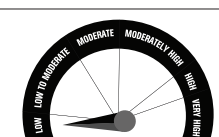
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Scheme risk-o-meter



Investors understand that their principal will be at Low risk

Benchmark risk-o-meter



Nifty 50 Arbitrage Index

Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Dec 21, 2006	1 Year	3 Years	5 Years	10 Years	Since Inception Dec 21, 2006
Bandhan Arbitrage Fund	7.15%	4.92%	4.94%	5.87%	6.49%	10,713	11,548	12,726	17,687	29,184
Nifty 50 Arbitrage Index [#]	7.98%	5.43%	5.05%	5.68%	NA	10,795	11,716	12,789	17,383	29
CRISIL 1 Year T-Bill ^{**}	6.95%	4.84%	5.59%	6.47%	6.16%	10,694	11,521	13,123	18,710	27,695

Performance based on NAV as on 29/12/2023. Past performance may or may not be sustained in future.

For other Funds managed by the fund manager, please refer page no. 73 - 75 & the respective fund pages. The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

*Risk-free rate assumed to be 6.90% (FBI OVERNIGHT MIBOR as on 29th December 2023). Ratios calculated on the basis of 3 years history of monthly data.

[#]Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

[#]Benchmark Returns. ^{**}Additional Benchmark Returns. [®]Income Distribution and Capital Withdrawal.

^{@@}If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day. [^]With effect from 13th March 2023, the name of "IDFC Arbitrage Fund" has changed to "Bandhan Arbitrage Fund"

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.

Bandhan Equity Savings Fund^S [Click here to Know more](#)

An open ended scheme investing in equity, arbitrage and debt
31st December 2023



FUND FEATURES

About the Fund: Bandhan Equity Savings Fund is a hybrid scheme investing in equity, arbitrage and debt with net equity exposure ranging from 20-45% and debt exposure ranging from 20-35%, remaining being in arbitrage.

Category: Equity Savings

Monthly Avg AUM: ₹ 100.04 Crores

Month end AUM: ₹ 102.46 Crores

Inception Date: 9 June 2008

Fund Manager^{^^}: **Equity Portion:** Mr. Sachin Relekar, Mr. Nemish Sheth & Mr. Viraj Kulkarni (w.e.f. 1st July 2022)
Debt Portion: Mr. Harshal Joshi.

Other Parameter:

Beta	0.57
R Squared	0.85
Standard Deviation (Annualized)	2.99%
Sharpe*	0.16
Modified Duration [†]	394 Days
Average Maturity [‡]	450 Days
Macaulay Duration [‡]	422 Days
Yield to Maturity [‡]	7.54%

[‡] For debt allocation only

Portfolio Turnover Ratio

Equity	0.28
Aggregate [^]	7.03

Total Expense Ratio

Regular	1.36%
Direct	0.38%

Benchmark: CRISIL Equity Savings Index (w.e.f. 1st Dec, 2021)

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

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.

Investment Objective: Refer Pg No from 87 to 88

Minimum Investment Amount: ₹ 1,000/- and any amount thereafter

Option Available: Growth & IDCW[®] Option - Monthly, Quarterly and Annual and Payout, Reinvestment & Sweep facilities (From Equity Schemes to Debt Schemes Only).

Exit Load: If redeemed/switched out within 7 days from the date of allotment:

- ▶ Up to 10% of investment: Nil,
- ▶ For remaining investment: 0.25% of applicable NAV.
- If redeemed/switched out after 7 days from date of allotment: Nil.

NAV (₹) as on December 29, 2023

Regular Plan	Growth	27.9220
Regular Plan	Monthly IDCW [®]	14.5800
Regular Plan	Annual IDCW [®]	13.0270
Regular Plan	Quarterly IDCW [®]	12.6480

^{^^}Ms. Ritika Behera will be managing for Equity overseas investment portion of the scheme w.e.f. October 07, 2023 & Mr. Sreejith Balasubramanian will be managing overseas for Debt investment portion of the scheme.

PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Equity and Equity related Instruments		70.47%	Telecom - Services		1.02%
Net Equity Exposure		21.00%	Bharti Airtel		1.02%
Banks		6.60%	Construction		0.91%
°HDFC Bank		3.57%	Larsen & Toubro		2.06%
HDFC Bank - Equity Futures		-0.74%	Larsen & Toubro - Equity Futures		-1.14%
°ICICI Bank		2.97%	Retailing		0.79%
ICICI Bank - Equity Futures		-1.44%	Avenue Supermarts		0.49%
Kotak Mahindra Bank		0.65%	V-Mart Retail		0.30%
Axis Bank		0.64%	Power		0.57%
IndusInd Bank		0.56%	°Tata Power Company		4.16%
State Bank of India		0.38%	Tata Power Company - Equity Futures		-4.18%
IT - Software		2.10%	NTPC		0.60%
°Tata Consultancy Services		4.05%	Beverages		0.48%
Tata Consultancy Services - Equity Futures		-3.39%	United Breweries		0.48%
HCL Technologies		2.40%	Auto Components		0.46%
HCL Technologies - Equity Futures		-2.41%	Bosch		0.46%
Tech Mahindra		0.89%	Cement & Cement Products		0.32%
Tech Mahindra - Equity Futures		-0.90%	The Ramco Cements		0.32%
Infosys		0.87%	Electrical Equipment		0.22%
Mphasis		0.58%	Thermax		0.22%
Finance		1.79%	Insurance		-0.01%
°Bajaj Finance		4.58%	SBI Life Insurance Company		0.84%
Bajaj Finance - Equity Futures		-3.60%	SBI Life Insurance Company - Equity Futures		-0.85%
SBI Cards and Payment Services		0.50%	Personal Products		-0.02%
Poonawalla Fincorp		0.31%	Dabur India		2.72%
Diversified FMCG		1.66%	Dabur India - Equity Futures		-2.74%
ITC		0.84%	Ferrous Metals		-0.02%
Hindustan Unilever		0.82%	°JSW Steel		3.02%
Petroleum Products		1.60%	JSW Steel - Equity Futures		-3.04%
°Reliance Industries		6.69%	Agricultural Food & other Products		-0.03%
Reliance Industries - Equity Futures		-5.08%	Marico		2.89%
Automobiles		1.30%	Marico - Equity Futures		-2.92%
Tata Motors		2.60%	Chemicals & Petrochemicals		-0.04%
Mahindra & Mahindra		1.42%	°Pidilite Industries		3.71%
Maruti Suzuki India		0.77%	Pidilite Industries - Equity Futures		-3.75%
Mahindra & Mahindra - Equity Futures		-1.42%	Corporate Bond		14.54%
Tata Motors - Equity Futures		-2.08%	Power Finance Corporation	AAA	4.87%
Pharmaceuticals & Biotechnology		1.28%	NABARD	AAA	4.85%
°Aurobindo Pharma		4.65%	Kotak Mahindra Prime	AAA	4.82%
Aurobindo Pharma - Equity Futures		-4.69%	Britannia Industries	AAA	0.00%
°Sun Pharmaceutical Industries		3.09%	Mutual Fund Units		8.74%
Sun Pharmaceutical Industries - Equity Futures		-2.85%	Bandhan Liquid Fund -Direct Plan-Growth		8.74%
Torrent Pharmaceuticals		2.25%	Government Bond		1.18%
Torrent Pharmaceuticals - Equity Futures		-2.26%	7.38% - 2027 G-Sec	SOV	1.18%
Cipla		0.52%	Net Cash and Cash Equivalent		5.06%
IPCA Laboratories		0.33%	Grand Total		100.00%
Laurus Labs		0.25%			

°Top 10 Equity Holdings

INDUSTRY ALLOCATION

Pharmaceuticals & Biotechnology	11.08%	Personal Products	2.72%
IT - Software	8.80%	Construction	2.06%
Banks	8.78%	Diversified FMCG	1.66%
Petroleum Products	6.69%	Telecom - Services	1.02%
Finance	5.39%	Insurance	0.84%
Automobiles	4.80%	Retailing	0.79%
Power	4.76%	Beverages	0.48%
Chemicals & Petrochemicals	3.71%	Auto Components	0.46%
Ferrous Metals	3.02%	Cement & Cement Products	0.32%
Agricultural Food & other Products	2.89%	Electrical Equipment	0.22%

This product is suitable for investors who are seeking*

- To generate long term capital growth and income.
- Investment predominantly in Equity and Equity related securities (including arbitrage and other derivative strategies) as well as Fixed Income securities.

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

Scheme risk-o-meter



Investors understand that their principal will be at Low to Moderate risk

Benchmark risk-o-meter



CRISIL Equity Savings Index

Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Jun 09, 2008	1 Year	3 Years	5 Years	10 Years	Since Inception Jun 09, 2008
Bandhan Equity Savings Fund ^S	9.66%	7.38%	7.40%	6.66%	6.82%	10,964	12,377	14,290	19,063	27,924
CRISIL Equity Savings Index*	12.28%	9.99%	10.63%	9.15%	8.50%	11,224	13,300	16,570	23,999	35,584
CRISIL 10 Year Gilt Index**	7.84%	3.16%	5.79%	7.06%	6.47%	10,782	10,976	13,247	19,784	26,549

Performance based on NAV as on 29/12/2023. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 73 - 75 & the respective fund pages.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

*Risk-Free rate assumed to be 6.90% (FBI OVERNIGHT MIBOR as on 29th December 2023). Ratios calculated on the basis of 3 years history of monthly data.

**Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

°Benchmark Returns. **Additional Benchmark Returns.

†The fund has been repositioned from an arbitrage fund to an equity savings fund w.e.f. April 30, 2018.

Current Index performance adjusted for the period from since inception to April 30, 2018 with the performance of CRISIL Liquid Fund Index (Benchmark)

°Income Distribution and Capital Withdrawal. Dedicated fund manager for foreign / overseas investment has been changed from Mr. Viraj Kulkarni to Ms. Ritika Behera.

®If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

§With effect from 13th March 2023, the name of "IDFC Equity Savings Fund" has changed to "Bandhan Equity Savings Fund"

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.

Bandhan Balanced Advantage Fund[§] [Click here to Know more](#)



An open ended dynamic asset allocation fund
31st December 2023

FUND FEATURES

About the Fund: Bandhan Balanced Advantage Fund has a robust quantitative model to determine the optimal equity exposure which includes valuation, fundamental, and technical parameters. The fund has a growth and quality-focused portfolio and is positioned toward large caps to manage volatility. The debt portfolio is actively managed with a short to moderate duration with an emphasis on high credit quality.

Category: Dynamic Asset Allocation or Balanced Advantage

Monthly Avg AUM: ₹ 2,338.24 Crores

Month end AUM: ₹ 2,348.35 Crores

Inception Date: 10 October 2014

Fund Manager^{^^}: Equity Portion: Mr. Sachin Relekar (w.e.f. 1st March 2022), Mr. Sumit Agrawal (w.e.f. 01st March 2017) & Mr. Vishal Biraia (w.e.f. 19th June 2023).
Debt Portion: Mr. Brijesh Shah (w.e.f. 16th July 2022).

Other Parameter:

Standard Deviation (Annualized)	7.02%
Beta	0.85
R Squared	0.76
Sharpe*	0.33

Modified Duration [‡]	3.08 years
Average Maturity [‡]	4.16 years
Macaulay Duration [‡]	3.20 years
Yield to Maturity [‡]	7.45%

[‡]For debt allocation only

Portfolio Turnover Ratio

Equity	0.24
Aggregate [^]	3.78

Total Expense Ratio

Regular	1.94%
Direct	0.67%

Benchmark: NIFTY 50 Hybrid Composite debt 50:50 Index (w.e.f. 1st Dec, 2021)

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

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.

Investment Objective: Refer Pg No from 87 to 88

Minimum Investment Amount : ₹ 1,000/- and any amount thereafter

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

Exit Load: In respect of each purchase of Units:

- For 10% of investment: Nil
- For remaining investment: 1% if redeemed/ switched out within 1 year from the date of allotment (w.e.f. July 5, 2017)

NAV (₹) as on December 29, 2023

Regular Plan	Growth	20.72
Regular Plan	IDCW [®]	13.88

^{^^}Ms. Ritika Behera will be managing for Equity overseas investment portion of the scheme w.e.f. October 07, 2023 & Mr. Sreejith Balasubramanian will be managing overseas for Debt investment portion of the scheme.

[Click here to Know more](#)



PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Equity and Equity related Instruments		75.46%	Mrs. Bectors Food Specialities		0.07%
Net Equity Exposure		39.51%	Pharmaceuticals & Biotechnology		0.82%
Banks		8.00%	Lupin		0.58%
ICICI Bank		9.82%	Lupin - Equity Futures		-0.16%
ICICI Bank - Equity Futures		-6.87%	Sun Pharmaceutical Industries		0.45%
HDFC Bank		6.39%	Sun Pharmaceutical Industries - Equity Futures		-0.05%
HDFC Bank - Equity Futures		-3.28%	Divi's Laboratories		0.03%
State Bank of India		1.78%	Divi's Laboratories - Equity Futures		-0.02%
State Bank of India - Equity Futures		-1.08%	Healthcare Services		0.76%
Kotak Mahindra Bank		1.45%	Apollo Hospitals Enterprise		0.76%
Kotak Mahindra Bank - Equity Futures		-1.45%	Consumer Durables		0.70%
Axis Bank		0.84%	Titan Company		0.88%
Indusind Bank		0.41%	Titan Company - Equity Futures		-0.18%
Software		4.05%	Power		0.68%
Infosys		4.97%	Power Grid Corporation of India		0.68%
Infosys - Equity Futures		-2.97%	Beverages		0.66%
Tata Consultancy Services		2.71%	United Spirits		1.10%
Tata Consultancy Services - Equity Futures		-1.52%	United Spirits - Equity Futures		-1.11%
Nphasis		1.19%	Varun Beverages		0.67%
Nphasis - Equity Futures		-0.12%	Industrial Manufacturing		0.51%
Tech Mahindra		0.54%	Praj Industries		0.51%
Tech Mahindra - Equity Futures		-0.54%	Construction		0.50%
Automobiles		3.56%	Larsen & Toubro		1.31%
Tata Motors		2.29%	Larsen & Toubro - Equity Futures		-0.82%
Tata Motors - Equity Futures		-0.63%	Oil		0.40%
Mahindra & Mahindra		1.37%	Oil & Natural Gas Corporation		0.40%
Mahindra & Mahindra - Equity Futures		-0.42%	Cement & Cement Products		0.03%
TVS Motor Company		0.94%	UltraTech Cement		0.22%
Petroleum Products		2.64%	UltraTech Cement - Equity Futures		-0.20%
Reliance Industries		2.91%	ACC		0.17%
Reliance Industries - Equity Futures		-0.90%	ACC - Equity Futures		-0.17%
Indian Oil Corporation		0.63%	Personal Products		0.02%
Auto Components		2.61%	Godrej Consumer Products		1.86%
Sona BLW Precision Forgings		1.12%	Godrej Consumer Products - Equity Futures		-1.84%
Samvardhana Motherson International		1.05%	Realty		0.00%
UNO Minda		0.45%	DLF		0.18%
Finance		2.52%	DLF - Equity Futures		-0.18%
Bajaj Finance		4.98%	Fertilizers & Agrochemicals		0.00%
Bajaj Finance - Equity Futures		-3.66%	PI Industries		0.36%
Cholamandalam Invt and Fin Co		3.74%	PI Industries - Equity Futures		-0.36%
Cholamandalam Invt and Fin Co - Equity Futures		-2.53%	Ferrous Metals		-0.01%
Retailing		2.08%	JSW Steel		0.75%
Avenue Supermarts		0.93%	JSW Steel - Equity Futures		-0.75%
Trent		0.86%	Insurance		-0.01%
Electronics Mart India		0.28%	HDFC Life Insurance Company		1.24%
Diversified FMCG		1.59%	HDFC Life Insurance Company - Equity Futures		-1.25%
Hindustan Unilever		2.24%	Government Bond		11.91%
Hindustan Unilever - Equity Futures		-1.25%	7.18% - 2033 G-Sec	SOV	4.90%
ITC		1.09%	7.06% - 2028 G-Sec	SOV	3.83%
ITC - Equity Futures		-0.50%	7.1% - 2029 G-Sec	SOV	2.13%
Chemicals & Petrochemicals		1.56%	7.18% - 2037 G-Sec	SOV	1.05%
SRF		1.34%	Corporate Bond		6.56%
SRF - Equity Futures		-0.29%	Bajaj Finance	AAA	3.18%
Aether Industries		0.50%	HDFC Bank	AAA	2.12%
Industrial Products		1.35%	NABARD	AAA	1.04%
Carborundum Universal		0.95%	Kotak Mahindra Prime	AAA	0.21%
Timken India		0.40%	NTPC	AAA	0.01%
Aerospace & Defense		1.26%	182 Days Tbill - 2024	SOV	1.05%
Bharat Electronics		0.92%	Net Cash and Cash Equivalent		0.82%
Data Patterns (India)		0.35%	Grand Total		100.00%
Telecom - Services		1.20%			
Bharti Airtel		1.84%			
Bharti Airtel - Equity Futures		-0.64%			
Electrical Equipment		1.13%			
ABB India		0.41%			
Suzlon Energy		0.41%			
Apar Industries		0.31%			
Food Products		0.91%			
Nestle India		0.85%			

[®]Top 10 Equity Holdings

SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index [†]
Automobile and Auto Components	9.6%	6.6%
Capital Goods	5.6%	3.3%
Chemicals	2.9%	1.6%
Construction	1.7%	3.1%
Construction Materials	0.5%	2.2%
Consumer Durables	1.2%	3.2%
Consumer Services	2.7%	2.6%
Fast Moving Consumer Goods	10.4%	8.6%
Financial Services	40.6%	31.3%
Healthcare	2.4%	4.8%
Information Technology	12.5%	10.5%
Metals & Mining	1.0%	3.7%
Oil, Gas & Consumable Fuels	5.2%	9.8%
Power	0.9%	3.8%
Realty	0.2%	0.8%
Telecommunication	2.1%	2.3%

[†]The Sector allocation has been compared with Equity Index S&P BSE 200 TRI in Weight In Index

This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter
<ul style="list-style-type: none"> To create wealth over long term. Dynamic allocation towards equity, derivatives, debt and money market instruments. <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	<p>Investors understand that their principal will be at Moderately High risk</p>	<p>NIFTY 50 Hybrid Composite debt 50:50 Index</p>

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Oct 10, 2014	1 Year	3 Years	5 Years	Since Inception Oct 10, 2014
Bandhan Balanced Advantage Fund	14.94%	9.24%	9.84%	8.22%	11,489	13,031	15,987	20,719
NIFTY 50 Hybrid Composite debt 50:50 Index [*]	14.30%	11.02%	12.36%	10.82%	11,426	13,677	17,901	25,801
Nifty 50 TRI ^{##}	21.36%	17.24%	16.25%	13.01%	12,130	16,101	21,220	30,892

Performance based on NAV as on 29/12/2023. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 73 - 75 & the respective fund pages. The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

*Risk-free rate assumed to be 6.90% (FBIL OVERNIGHT MIBOR as on 29th December 2023). Ratios calculated on the basis of 3 years history of monthly data.

^{*}Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

[†]The portfolio will be rebalanced within the first three working days of the next month. ^{††}Benchmark Returns. ^{†††}Additional Benchmark Returns.

The fund has been repositioned from a Nifty linked fund to an open ended fund w.e.f. June 19, 2017. [®]Income Distribution and Capital Withdrawal. Debt portion: Mr. Arvind Subramanian managed this scheme up to 15th July, 2022.

[®]If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day. [§]With effect from 13th March 2023, the name of "IDFC Balanced Advantage Fund" has changed to "Bandhan Balanced Advantage Fund"

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.

Bandhan Hybrid Equity Fund^S

An Open-ended hybrid scheme investing predominantly in equity and equity related instruments
31st December 2023

[Click here to Know more](#)



FUND FEATURES

About the Fund: Bandhan Hybrid Equity Fund provides a combination of equity (between 65% and 80%) and debt (between 20% and 35%) so as to provide both relative stability of returns and potential of growth. Both equity and fixed income portions are actively managed.

Category: Aggressive Hybrid

Monthly Avg AUM: ₹ 660.09 Crores

Month end AUM: ₹ 673.71 Crores

Inception Date: 30 December 2016

Fund Manager^{^^}; Equity Portion: Mr. Manish Gunwani (w.e.f. 28 January, 2023) & Mr. Viraj Kulkarni (w.e.f. 1st July 2022) **Debt Portion:** Mr. Harshal Joshi.

Other Parameter:

Standard Deviation (Annualized)	10.35%
Beta	1.03
R Squared	0.86
Sharpe*	0.87

Modified Duration ^f	1.72 years
Average Maturity ^g	2.03 years
Macaulay Duration ^f	1.84 years
Yield to Maturity ^g	7.78%

^f For debt allocation only

Portfolio Turnover Ratio

Equity	0.53
Aggregate ^h	1.41

Total Expense Ratio

Regular	2.38%
Direct	1.08%

Benchmark: CRISIL Hybrid 35+65 Aggressive Index (w.e.f. 1st Dec, 2021)

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

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.

Investment Objective: Refer Pg No from 87 to 88

Minimum Investment Amount: ₹ 1,000/- and any amount thereafter

Option Available: Growth & IDCW[®] (Payout, Reinvestment & Sweep facility)

Exit Load: 10% of investment: Nil

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

NAV (₹) as on December 29, 2023

Regular Plan	Growth	20.74
Regular Plan	IDCW [®]	17.12

^{^^}Ms. Ritika Behera will be managing for Equity overseas investment portion of the scheme w.e.f. October 07, 2023 & Mr. Sreejith Balasubramanian will be managing overseas for Debt investment portion of the scheme.

PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Equity and Equity related Instruments		72.69%	Updater Services		0.85%
Banks		18.37%	Diversified FMCG		1.68%
°HDFC Bank		5.84%	°ITC		1.68%
°ICICI Bank		4.84%	Telecom - Services		1.53%
°Axis Bank		2.86%	Bharti Airtel		1.53%
°State Bank of India		1.74%	Ferrous Metals		1.51%
°Indusind Bank		1.54%	Jindal Steel & Power		1.11%
Kotak Mahindra Bank		1.03%	Tata Steel		0.40%
Bandhan Bank		0.52%	Electrical Equipment		1.45%
IT - Software		6.95%	Suzlon Energy		0.74%
°Infosys		4.75%	Siemens		0.71%
LTI Mindtree		0.84%	Leisure Services		1.42%
Coforge		0.79%	Yatra Online		0.76%
Tech Mahindra		0.57%	EIH		0.67%
Consumer Durables		4.89%	Chemicals & Petrochemicals		1.06%
Greenply Industries		0.97%	SRF		1.06%
Volta		0.78%	Insurance		1.01%
IFB Industries		0.77%	HDFC Life Insurance Company		1.01%
Crompton Greaves Consumer Electricals		0.72%	Cement & Cement Products		0.96%
Amber Enterprises India		0.63%	JK Lakshmi Cement		0.96%
Whirlpool of India		0.61%	Oil		0.85%
Greenpanel Industries		0.41%	Oil & Natural Gas Corporation		0.85%
Automobiles		4.81%	IT - Services		0.78%
Maruti Suzuki India		1.52%	Affle (India)		0.78%
Bajaj Auto		1.31%	Beverages		0.66%
Tata Motors		1.00%	United Spirits		0.66%
Hero MotoCorp		0.98%	Personal Products		0.65%
Pharmaceuticals & Biotechnology		4.20%	Bajaj Consumer Care		0.65%
Sun Pharmaceutical Industries		1.23%	Entertainment		0.62%
Cipla		0.87%	PVR INOX		0.62%
Aurobindo Pharma		0.71%	Industrial Manufacturing		0.48%
Biocon		0.70%	Kaynes Technology India		0.48%
Dr. Reddy's Laboratories		0.69%	Non - Ferrous Metals		0.46%
Petroleum Products		3.45%	Hindalco Industries		0.46%
°Reliance Industries		3.45%	Food Products		0.31%
Finance		2.88%	Avanti Feeds		0.31%
Bajaj Finance		1.20%	Corporate Bond		22.72%
M&M Financial Services		0.87%	HDFC Bank		8.05%
SBI Cards and Payment Services		0.82%	NABARD		4.14%
Power		2.54%	REC		3.72%
°NTPC		2.54%	Kotak Mahindra Prime		3.70%
Construction		2.51%	Bajaj Finance		2.22%
°Larsen & Toubro		2.51%	Power Finance Corporation		0.90%
Retailing		2.47%	Government Bond		1.95%
Avenue Supermarts		1.51%	6.79% - 2027 G-Sec	SOV	0.88%
V-Mart Retail		0.95%	8.24% - 2027 G-Sec	SOV	0.77%
Auto Components		2.42%	7.17% - 2028 G-Sec	SOV	0.30%
Bosch		0.82%	Net Cash and Cash Equivalent		2.64%
UNO Minda		0.82%	Grand Total		100.00%
Endurance Technologies		0.77%			
Commercial Services & Supplies		1.78%			
TeamLease Services		0.93%			

[°]Top 10 Equity Holdings

INDUSTRY ALLOCATION

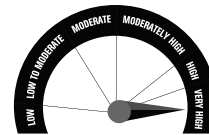
Banks	18.37%	Ferrous Metals	1.51%
IT - Software	6.95%	Electrical Equipment	1.45%
Consumer Durables	4.89%	Leisure Services	1.42%
Automobiles	4.81%	Chemicals & Petrochemicals	1.06%
Pharmaceuticals & Biotechnology	4.20%	Insurance	1.01%
Petroleum Products	3.45%	Cement & Cement Products	0.96%
Finance	2.88%	Oil	0.85%
Power	2.54%	IT - Services	0.78%
Construction	2.51%	Beverages	0.66%
Retailing	2.47%	Personal Products	0.65%
Auto Components	2.42%	Entertainment	0.62%
Commercial Services & Supplies	1.78%	Industrial Manufacturing	0.48%
Diversified FMCG	1.68%	Non - Ferrous Metals	0.46%
Telecom - Services	1.53%	Food Products	0.31%

This product is suitable for investors who are seeking*

- To create wealth over long term.
- Investment predominantly in equity and equity related securities and balance exposure in debt and money market instruments.

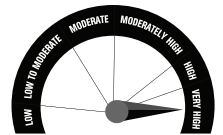
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Scheme risk-o-meter



Investors understand that their principal will be at Very High risk

Benchmark risk-o-meter



CRISIL Hybrid 35+65 Aggressive Index

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Dec 30, 2016	1 Year	3 Years	5 Years	Since Inception Dec 30, 2016
Bandhan Hybrid Equity Fund ^S	20.46%	15.96%	13.18%	10.98%	12,040	15,579	18,564	20,736
CRISIL Hybrid 35+65 Aggressive Index [#]	18.46%	14.13%	14.18%	13.76%	11,841	14,857	19,398	24,663
Nifty 50 TRI ^{***}	21.36%	17.24%	16.25%	16.38%	12,130	16,101	21,220	28,925

Performance based on NAV as on 29/12/2023. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 73 - 75 & the respective fund pages. The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

*Risk-free rate assumed to be 6.90% (FBIL OVERNIGHT MIBOR as on 29th December 2023). Ratios calculated on the basis of 3 years history of monthly data.

[^]Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

^hThe portfolio shall be rebalanced on the first business day of every month. [®]Benchmark Returns. ^{***}Additional Benchmark Returns.

[§]The fund has been repositioned from Balanced category to Aggressive Hybrid category w.e.f. April 30, 2018.

Dedicated fund manager for foreign / overseas investment has been changed from Mr. Viraj Kulkarni to Ms. Ritika Behera.

^{@@}If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day. [®]Income Distribution and Capital Withdrawal

Mr. Anoop Bhaskar was managing this Scheme till 27th January 2023. [®]With effect from 13th March 2023, the name of "IDFC Hybrid Equity Fund" has changed to "Bandhan Hybrid Equity Fund"

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.

Bandhan Retirement Fund

[Click here to Know more](#)



An open-ended retirement solution oriented scheme having a lock-in of 5 years or till retirement age (whichever is earlier)
31st December 2023

FUND FEATURES

About the Fund: Bandhan Retirement Fund is a solution-oriented fund that aims to cushion the downside while aiming to participate in the upside by dynamically allocating between equity and debt.

Category: Solution oriented

Monthly Avg AUM: ₹ 153.53 Crores

Month end AUM: ₹ 155.58 Crores

Inception Date: 13 October 2023

Fund Manager^{^^}: Equity Portion: Mr. Viraj Kulkarni

Debt Portion: Mr. Gautam Kaul

Other Parameter:

Modified Duration ^f	8.78 years
Average Maturity ^e	18.66 years
Macaulay Duration ^f	9.11 years
Yield to Maturity ^f	7.38%

^f For debt allocation only

Total Expense Ratio

Regular	2.32%
Direct	0.55%

Benchmark: CRISIL Hybrid 50+50 - Moderate Index

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

SIP Frequency: Monthly/Quarterly

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

Investment Objective: Refer Pg No from 87 to 88

Minimum Investment Amount: ₹ 1,000/- and in multiples of Re. 1/- thereafter

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

Exit Load: Nil

NAV (₹) as on December 29, 2023

Regular Plan	Growth	10.72
Regular Plan	IDCW [®]	10.72

^{^^}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.

PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Equity and Equity related Instruments		70.35%	Diversified FMCG		2.23%
Net Equity Exposure		48.74%	ITC		2.23%
Banks		10.01%	Ferrous Metals		1.99%
°ICICI Bank	4.41%		Jindal Steel & Power		1.44%
ICICI Bank - Equity Futures	-2.13%		Jindal Stainless		0.55%
°HDFC Bank	3.41%		Realty		1.65%
°Axis Bank	2.40%		Macrotech Developers		1.09%
Kotak Mahindra Bank	2.16%		Sobha		0.56%
Kotak Mahindra Bank - Equity Futures	-2.17%		Electrical Equipment		1.52%
AU Small Finance Bank	0.97%		Apar Industries		1.02%
Union Bank of India	0.50%		Hitachi Energy India		0.50%
Bandhan Bank	0.46%		Construction		1.49%
Pharmaceuticals & Biotechnology		3.72%	°Larsen & Toubro		3.88%
Dr. Reddy's Laboratories	1.82%		Larsen & Toubro - Equity Futures		-2.40%
Dr. Reddy's Laboratories - Equity Futures	-1.83%		Telecom - Services		1.40%
Lupin	0.96%		°Bharti Airtel		3.63%
Cipla	0.89%		Bharti Airtel - Equity Futures		-2.23%
Abbott India	0.89%		Capital Markets		1.18%
Aurobindo Pharma	0.53%		Angel One		0.70%
Laurus Labs	0.47%		HDFC Asset Management Company		0.48%
IT - Software		3.72%	Non - Ferrous Metals		1.11%
°Infosys	2.80%		Hindalco Industries		1.11%
°Tech Mahindra	2.41%		Power		1.07%
Tech Mahindra - Equity Futures	-1.48%		NHPC		1.07%
HCL Technologies	1.98%		Consumable Fuels		1.04%
HCL Technologies - Equity Futures	-1.98%		Coal India		1.04%
Petroleum Products		3.39%	Transport Services		1.02%
°Reliance Industries	3.39%		InterGlobe Aviation		1.02%
Automobiles		3.20%	Auto Components		1.00%
°Bajaj Auto	2.40%		UNO Minda		1.00%
Bajaj Auto - Equity Futures	-2.42%		Consumer Durables		0.95%
Maruti Suzuki India	1.59%		°Titan Company		3.29%
Maruti Suzuki India - Equity Futures	-1.60%		Titan Company - Equity Futures		-2.34%
Hero MotoCorp	1.12%		Beverages		0.58%
TVS Motor Company	1.09%		Varun Beverages		0.58%
Tata Motors	1.02%		Chemicals & Petrochemicals		0.46%
Finance		2.67%	Vishnu Chemicals		0.46%
Power Finance Corporation	1.34%		Entertainment		0.46%
Bajaj Finserv	1.03%		Zee Entertainment Enterprises		0.46%
Bajaj Finserv - Equity Futures	-1.04%		Insurance		0.45%
Cholamandalam Invt and Fin Co	0.91%		Max Financial Services		0.45%
M&M Financial Services	0.43%		Government Bond		25.42%
Retailing		2.42%	7.18% - 2037 G-Sec	SOV	12.73%
Info Edge (India)	1.06%		7.3% - 2053 G-Sec	SOV	12.69%
Zomato	0.95%		Net Cash and Cash Equivalent		25.84%
Aditya Birla Fashion and Retail	0.41%		Grand Total		100.00%

°Top 10 Equity Holdings

Performance, SIP & other parameters are not disclosed as fund has not completed 1 year.

SECTOR ALLOCATION

Sector	Weight in Fund	Weight in Index ⁻
Automobile and Auto Components	11.7%	6.6%
Capital Goods	2.2%	3.3%
Chemicals	0.7%	1.6%
Construction	5.5%	3.1%
Consumer Durables	4.7%	3.2%
Consumer Services	3.4%	2.6%
Fast Moving Consumer Goods	4.0%	8.6%
Financial Services	27.9%	31.3%
Healthcare	7.9%	4.8%
Information Technology	10.2%	10.5%
Media, Entertainment & Publication	0.7%	0.2%
Metals & Mining	4.4%	3.7%
Oil, Gas & Consumable Fuels	6.3%	9.8%
Power	1.5%	3.8%
Realty	2.3%	0.8%
Services	1.4%	1.2%
Telecommunication	5.2%	2.3%

⁻ The Sector allocation has been compared with Equity Index S&P BSE 200 TRI in Weight In Index

This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter
<ul style="list-style-type: none"> Capital appreciation and income generation over long term. A hybrid scheme with investment in equity and equity related instruments as well as debt and money market instruments. <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	<p>Investors understand that their principal will be at High risk</p>	<p>CRISIL Hybrid 50+50 - Moderate Index</p>

Portfolio Beta, Standard Deviation, R Squared, Sharpe Ratio and Tracking Error of the Scheme is not computed owing to the short time frame (<3years) since launch of the Scheme

°If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

°Income Distribution and Capital Withdrawal

Bandhan Regular Savings Fund^S

An open ended hybrid scheme investing predominantly in debt instruments
31st December 2023

[Click here to Know more](#)



FUND FEATURES

About the Fund: Bandhan Regular Savings Fund is a hybrid fund that offers up to 25% participation in the equity markets with the balance invested in fixed income. The equity portion of the fund is actively managed and takes exposure across market caps. The fixed income portion is also actively managed with a mix of debt and money market instruments.

Category: Conservative Hybrid

Monthly Avg AUM: ₹ 126.33 Crores

Month end AUM: ₹ 126.87 Crores

Inception Date: 25 February 2010

Fund Manager^{^^}: **Equity Portion:** Mr. Sumit Agrawal & Mr. Viraj Kulkarni (w.e.f. 1st July 2022)
Debt Portion: Mr. Harshal Joshi.

Other Parameter:

Standard Deviation (Annualized)	3.37%
Modified Duration [†]	2.86 years
Average Maturity [‡]	3.42 years
Macaulay Duration [‡]	2.98 years
Yield to Maturity [‡]	7.38%

[†]For debt allocation only

Monthly income is not assured and is subject to availability of distributable surplus

Total Expense Ratio

Regular	2.05%
Direct	1.14%

Benchmark: CRISIL Hybrid 85+15 Conservative Index (w.e.f. 1st Dec, 2021)

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

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.

Investment Objective: Refer Pg No from 87 to 88

Minimum Investment Amount: ₹ 1,000/- and any amount thereafter

Option Available: Growth & IDCW[®] Option - Payout, Reinvestment & Sweep facility and Quarterly & Regular.

Exit Load: ▶ If redeemed/switched out within 7 days from the date of allotment:

- Up to 10% of investment: Nil, for remaining investment: 0.25% of applicable NAV.

▶ If redeemed/switched out after 7 days from date of allotment: Nil.

NAV (₹) as on December 29, 2023

Regular Plan	Growth	28.5013
Regular Plan	IDCW [®]	13.9229
Regular Plan	Quarterly IDCW [®]	13.6251

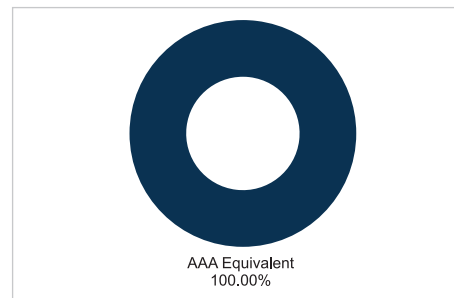
^{^^}Ms. Ritika Behera will be managing for Equity overseas investment portion of the scheme w.e.f. October 07, 2023 & Mr. Sreejith Balasubramanian will be managing overseas for Debt investment portion of the scheme.

PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Government Bond		50.10%	IndusInd Bank		0.28%
7.1% - 2029 G-Sec	SOV	19.68%	Axis Bank		0.25%
7.06% - 2028 G-Sec	SOV	7.87%	IT - Software		1.51%
7.38% - 2027 G-Sec	SOV	7.00%	°LTIMindtree		0.80%
7.17% - 2028 G-Sec	SOV	4.09%	°Tata Consultancy Services		0.71%
8.33% - 2026 G-Sec	SOV	4.05%	Auto Components		1.42%
8.24% - 2027 G-Sec	SOV	2.66%	°Tube Investments of India		0.75%
6.79% - 2027 G-Sec	SOV	2.66%	°UNO Minda		0.67%
8.28% - 2027 G-Sec	SOV	2.10%	Retailing		1.25%
Corporate Bond		15.98%	°Trent		1.25%
Finance		15.98%	Automobiles		1.11%
Small Industries Dev Bank of India	AAA	7.89%	°TVS Motor Company		1.11%
Bajaj Finance	AAA	7.85%	Finance		0.72%
LIC Housing Finance	AAA	0.24%	°Cholamandalam Invt and Fin Co		0.72%
Food Products		0.001%	Personal Products		0.70%
Britannia Industries	AAA	0.001%	°Godrej Consumer Products		0.70%
State Government Bond		7.94%	Exchange Traded Funds		12.89%
8.07% Gujrat SDL - 2025	SOV	7.94%	Bandhan Nifty 50 ETF		12.89%
Equity (incl. ETF)		21.21%	Corporate Debt Market Development Fund[‡]		0.29%
Banks		1.61%	Corporate Debt Market Development Fund		0.29%
°HDFC Bank		0.65%	Net Cash and Cash Equivalent		4.49%
°ICICI Bank		0.43%	Grand Total		100.00%

°Top 10 Equity Holdings

Asset Quality



This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter
<ul style="list-style-type: none"> To provide regular income and capital appreciation over medium to long term. Investment predominantly in debt and money market instruments and balance exposure in equity and equity related securities. <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	<p>Investors understand that their principal will be at Moderate risk</p>	<p>CRISIL Hybrid 85+15 Conservative Index</p>

Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception Feb 25, 2010	1 Year	3 Years	5 Years	10 Years	Since Inception Feb 25, 2010
Bandhan Regular Savings Fund	9.48%	5.15%	6.39%	7.87%	7.86%	10,946	11,622	13,631	21,333	28,501
CRISIL Hybrid 85+15 Conservative Index [#]	9.89%	6.65%	8.94%	9.53%	8.73%	10,986	12,127	15,338	24,860	31,873
CRISIL 10 Year Gilt Index ^{**}	7.84%	3.16%	5.79%	7.06%	6.19%	10,782	10,976	13,247	19,784	22,972

Performance based on NAV as on 29/12/2023. Past performance may or may not be sustained in future. The performances given are of regular plan growth option. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 73 - 75 & the respective fund pages

[#]Benchmark Returns. ^{**}Additional Benchmark Returns. [®]Income Distribution and Capital Withdrawal

Dedicated fund manager for foreign / overseas investment has been changed from Mr. Viraj Kulkarni to Ms. Ritika Behera.

[®]If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

[‡]With effect from 13th March 2023, the name of "IDFC Regular Savings Fund" has changed to "Bandhan Regular Savings Fund"

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.

[‡]As per the requirement of regulation 43A of SEBI (Mutual Funds) Regulations, 1996, SEBI circular no. SEBI/HO/IMD/PoD2/P/CIR/2023/128 dated July 27, 2023 on framework for Corporate Debt Market Development Fund and SEBI circular no. SEBI/HO/IMD/PoD2 /P/CIR/2023/129 dated July 27, 2023 on investment by mutual fund schemes and Asset Management Companies (AMCs) in units of Corporate Debt Market Development Fund ("CDMDF"), specified open ended debt-oriented schemes of Bandhan Mutual Fund and Bandhan AMC Limited ("AMC") shall invest percentage of net assets in the units of the CDMDF.

Bandhan US Equity Fund of Fund^s

[Click here to Know more](#)



An open ended Fund of fund scheme investing in units/shares of overseas Mutual Fund Scheme (/s) / Exchange Traded Fund (/s) investing in US Equity securities
31st December 2023

FUND FEATURES

About the Fund: The Scheme will invest in units/shares of overseas Mutual Fund Scheme (/s) / Exchange Traded Fund (/s) investing in US Equity securities, except to meet its liquidity requirements.

Category: Fund of Funds (Overseas)

Monthly Avg AUM: ₹ 279.85 Crores

Month end AUM: ₹ 281.02 Crores

Inception Date: 20 August 2021

Fund Manager: Mr. Harshal Joshi (w.e.f. 20th August 2021) & Ms. Ritika Behera w.e.f. 7th October 2023.

Total Expense Ratio

Regular 1.58%
Direct 0.48%

(In addition to the above, the scheme will also incur 0.75%, i.e. total weighted average of the expense ratio levied by the underlying schemes.)

Benchmark: Russell 1000 Growth Index (Total Return Net of 30% withholding tax)

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

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.

Investment Objective: Refer Pg No from 87 to 88

Minimum Investment Amount: Fresh Purchase (including switch-in) - ₹ 1,000/- and in multiples of Re. 1/- thereafter

Additional Purchase (including switch-in) - Rs.1,000/- and any amount thereafter

Option Available: Income Distribution cum capital withdrawal Option & Growth Option. Income Distribution cum capital withdrawal Option under each Plan further offers of choice of Payout of Income Distribution cum capital withdrawal, Reinvestment of Income Distribution cum capital withdrawal & Transfer of Income Distribution cum capital withdrawal.

Exit Load: 1% of applicable NAV - if the units are redeemed/switched out within 1 year from the date of allotment

Nil - if the units are redeemed / switched-out after 1 year from the date of allotment

NAV (₹) as on December 29, 2023

Regular Plan	Growth	11.45
Regular Plan	IDCW [®]	11.45

[®]Income Distribution and Capital Withdrawal

PORTFOLIO

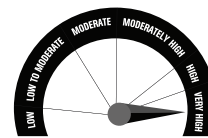
Name	% of NAV
JPMorgan Funds - US Growth Fund Class: JPM US Growth I (acc) - USD	99.14%
International Mutual Fund Units	99.14%
Clearing Corporation of India Ltd	1.79%
TRI Party Repo Total	1.79%
Net Current Asset	-0.92%
Grand Total	100.00%

This product is suitable for investors who are seeking*

- To create wealth over long term.
- Diversification of returns through investing in a fund mainly investing in units/shares of overseas Mutual Fund Scheme (/s) / Exchange Traded Fund (/s) which invests in US Equity securities.

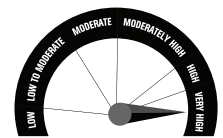
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Scheme risk-o-meter



Investors understand that their principal will be at Very High risk

Benchmark risk-o-meter



Russell 1000 Growth Index

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Aug 20, 2021	1 Year	3 Years	5 Years	Since Inception Aug 20, 2021
Bandhan US Equity Fund of Fund - Regular Plan - Growth	34.50%	NA	NA	5.89%	13,439	NA	NA	11,446
Russell 1000 Growth Index (Total Return Net of 30% withholding tax)	43.24%	NA	NA	8.73%	14,310	NA	NA	12,182
Nifty 50 TRI	21.36%	NA	NA	13.78%	12,130	NA	NA	13,561

The scheme has been in existence for more than 1 year but less than 3 years or 5 years. Performance based on NAV as on 29/12/2023. Past performance may or may not be sustained in future. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

The performances given are of regular plan growth option.

For other funds managed by the fund manager, please refer page no. 73 - 75 & the respective fund pages, Other ratios are not given as scheme has not completed 3 years.

[^]Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

[^]Benchmark Returns. ^{**}Additional Benchmark Returns. [®]Income Distribution and Capital Withdrawal

Ms. Ritika Behera has been designated as the dedicated fund manager for managing foreign / overseas investment.

[®]If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

[®]With effect from 13th March 2023, the name of "IDFC US Equity Fund of Fund" has changed to "Bandhan US Equity Fund of Fund"

Bandhan US Treasury Bond 0-1 year Fund of Fund [Click here to Know more](#)



An open ended fund of fund scheme investing in units / shares of overseas Index Funds and / or Exchange Traded Funds which track an index with US treasury securities in the 0-1 year maturity range as its constituents
31st December 2023

FUND FEATURES

About the Fund: An opportunity to diversify into international debt-oriented strategy to help create a USD asset to meet future USD expense

Category: Fund of Funds (Overseas)

Monthly Avg AUM: ₹ 153.95 Crores

Month end AUM: ₹ 157.43 Crores

Inception Date: 28 March 2023

Fund Manager: Mr. Sreejith Balasubramanian (Overseas portion) & Mr. Brijesh Shah (Debt portion).

Total Expense Ratio

Regular 0.18%
Direct 0.11%

(In addition to the above, the scheme will also incur 0.07%, i.e. total weighted average of the expense ratio levied by the underlying schemes.)

Benchmark: ICE 0-1 Year US Treasury Securities Index

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

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.

Investment Objective: Refer Pg No from 87 to 88

Minimum Investment Amount: Fresh Purchase (including switch-in) - ₹ 1,000/- and in multiples of Re. 1/- thereafter

Additional Purchase (including switch-in) - Rs.1,000/- and any amount thereafter

Option Available: Income Distribution cum capital withdrawal Option & Growth Option. Income Distribution cum capital withdrawal Option under each Plan further offers of choice of Payout of Income Distribution cum capital withdrawal, Reinvestment of Income Distribution cum capital withdrawal & Transfer of Income Distribution cum capital withdrawal.

Exit Load: 0.10% of applicable NAV - if the units are redeemed/switched out within seven days from the date of allotment;

Nil - if the units are redeemed/switched out after 7 days from the date of allotment.

NAV (₹) as on December 29, 2023

Regular Plan	Growth	10.45
Regular Plan	IDCW®	10.45

®Income Distribution and Capital Withdrawal

PORTFOLIO

Name	% of NAV
JPMorgan ETFs BetaBuilders US Tre Bond0-1 yr UCITS	98.11%
International Mutual Fund Units	98.11%
Clearing Corporation of India Ltd	3.75%
TRI Party Repo Total	3.75%
Net Current Asset	-1.86%
Grand Total	100.00%

This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter
<ul style="list-style-type: none"> To create wealth over long term. Generate returns through investing in US treasury securities in the 0-1 year maturity range. <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	<p>Investors understand that their principal will be at Very High risk</p>	<p>ICE 0-1 Year US Treasury Securities Index</p>

Performance Table

Scheme Name	Simple annualised (%)
	6 months
Bandhan US Treasury Bond 0-1 Year Fund of Fund - Regular Plan - Growth	7.81%
ICE 0-1 Year US Treasury Securities Index	8.28%

Note: Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. However, such returns may not be representative. Absolute return of the Scheme for the 6 month period is 3.89%.

For other funds managed by the fund manager, please refer page no. 73 - 75 & the respective fund pages.

Other parameters relating to performance and SIP are not disclosed as the fund has not completed 1 year.

"Where the scheme has been in existence for less than six months past performance shall not be provided. Further, if the scheme has been in existence for more than six months but less than one year, then simple annualized growth rate of the scheme for the past 6 months from the last day of month-end preceding the date of advertisement shall be provided."

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

®If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

Bandhan Asset Allocation Fund of Funds



An open ended fund of fund scheme investing in schemes of Bandhan Mutual Fund – equity funds and debt funds excluding Gold ETF
31st December 2023

[Click here to Know more](#)

FUND FEATURES

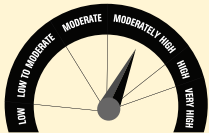
Bandhan Asset Allocation Fund - Conservative Plan[§]

Category: Fund of Funds (Domestic)
Monthly Avg AUM: ₹ 6.04 Crores
Month end AUM: ₹ 6.12 Crores
Inception Date: 11 February 2010
Fund Manager: Mr. Sachin Relekar (w.e.f. March 1, 2022) & Mr. Viraj Kulkarni (w.e.f. July 1, 2022)
Total Expense Ratio
 Regular 0.77%
 Direct 0.23%
Benchmark: CRISIL Hybrid 85+15 Conservative Index (w.e.f. 1st Dec, 2021)
SIP (Minimum Amount): ₹100/-
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.
Investment Objective: Refer Pg No from 87 to 88
Minimum Investment Amount : ₹ 1,000/- and any amount thereafter
Option Available : Growth, IDCW[®] - (Payout, Reinvestment and Sweep)
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)

NAV (₹) as on December 29, 2023

Regular Plan	Growth	29.3604
Regular Plan	IDCW [®]	16.5567

Scheme risk-o-meter



Investors understand that their principal will be at Moderately High risk

This product is suitable for investors who are seeking*:

- To generate capital appreciation and income over long term.
- Investment in different Bandhan Mutual Fund schemes based on a defined asset allocation model.

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

Benchmark risk-o-meter



CRISIL Hybrid 85+15 Conservative Index

[Click here to Know more](#)

FUND FEATURES

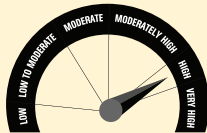
Bandhan Asset Allocation Fund - Moderate Plan[§]

Category: Fund of Funds (Domestic)
Monthly Avg AUM: ₹ 18.19 Crores
Month end AUM: ₹ 18.41 Crores
Inception Date: 11 February 2010
Fund Manager: Mr. Sachin Relekar (w.e.f. March 1, 2022) & Mr. Viraj Kulkarni (w.e.f. July 1, 2022)
Total Expense Ratio
 Regular 1.02%
 Direct 0.38%
Benchmark: NIFTY 50 Hybrid Composite debt 50:50 Index (w.e.f. 1st Dec, 2021)
SIP (Minimum Amount): ₹100/-
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.
Investment Objective: Refer Pg No from 87 to 88
Minimum Investment Amount : ₹ 1,000/- and any amount thereafter
Option Available : Growth, IDCW[®] - (Payout, Reinvestment and Sweep)
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)

NAV (₹) as on December 29, 2023

Regular Plan	Growth	34.4300
Regular Plan	IDCW [®]	20.2823

Scheme risk-o-meter



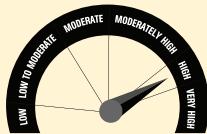
Investors understand that their principal will be at High risk

This product is suitable for investors who are seeking*:

- To generate capital appreciation and income over long term.
- Investment in different Bandhan Mutual Fund schemes based on a defined asset allocation model.

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

Benchmark risk-o-meter



NIFTY 50 Hybrid Composite debt 50:50 Index

[Click here to Know more](#)

FUND FEATURES

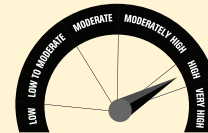
Bandhan Asset Allocation Fund - Aggressive Plan[§]

Category: Fund of Funds (Domestic)
Monthly Avg AUM: ₹ 16.53 Crores
Month end AUM: ₹ 16.76 Crores
Inception Date: 11 February 2010
Fund Manager: Mr. Sachin Relekar (w.e.f. March 1, 2022) & Mr. Viraj Kulkarni (w.e.f. July 1, 2022)
Total Expense Ratio
 Regular 1.27%
 Direct 0.55%
Benchmark: CRISIL Hybrid 35+65 Aggressive Index (w.e.f. 1st Dec, 2021)
SIP (Minimum Amount): ₹100/-
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.
Investment Objective: Refer Pg No from 87 to 88
Minimum Investment Amount : ₹ 1,000/- and any amount thereafter
Option Available : Growth, IDCW[®] - (Payout, Reinvestment and Sweep)
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)

NAV (₹) as on December 29, 2023

Regular Plan	Growth	38.1775
Regular Plan	IDCW [®]	23.1484

Scheme risk-o-meter



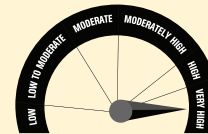
Investors understand that their principal will be at High risk

This product is suitable for investors who are seeking*:

- To generate capital appreciation and income over long term.
- Investment in different Bandhan Mutual Fund schemes based on a defined asset allocation model.

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

Benchmark risk-o-meter



CRISIL Hybrid 35+65 Aggressive Index

Bandhan Asset Allocation Fund of Funds

An open ended Fund of fund scheme investing in schemes of Bandhan Mutual Fund – equity funds and debt funds excluding Gold ETF
31st December 2023



PORTFOLIO

Name	Conservative Plan	Moderate Plan	Aggressive Plan
TRI Party Repo Total	2.76%	1.73%	2.19%
Clearing Corporation of India	2.76%	1.73%	2.19%
Debt	77.02%	52.15%	32.93%
Bandhan Low Duration Fund	31.12%	12.72%	12.89%
Bandhan Bond Fund -Short Term Plan	30.95%	29.26%	9.60%
Bandhan Liquid Fund	14.96%	10.17%	10.44%
Equity	20.19%	46.60%	65.46%
Bandhan Focused Equity Fund	-	9.89%	5.65%
Bandhan Large Cap Fund	20.19%	34.52%	56.36%
Bandhan Small Cap Fund	-	2.18%	3.46%
Net Current Asset	0.03%	-0.47%	-0.59%
Grand Total	100.00%	100.00%	100.00%

FUND FEATURES

Standard Allocation	% to net assets		
	Conservative Plan	Moderate Plan	Aggressive Plan
Particulars			
Equity Funds (including Offshore equity)	10-30%	25-55%	40-80%
Debt Funds and/or Arbitrage Funds (including Liquid fund)	35-90%	10-75%	0-40%
Alternate (including Gold/Commodity based Funds)	0-30%	0-30%	0-30%
Debt and Money Market Securities	0-5%	0-5%	0-5%

(w.e.f. 28 May, 2018)

Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
Bandhan Asset Allocation Fund - CP [^]	11.08%	6.91%	7.35%	8.24%	8.06%	11,105	12,216	14,253	22,081	29,360
CRISIL Hybrid 85+15 Conservative Index ^{#5}	9.89%	6.65%	8.94%	9.53%	8.72%	10,986	12,127	15,338	24,860	31,926
CRISIL 10 Year Gilt Index ^{##}	7.84%	3.16%	5.79%	7.06%	6.21%	10,782	10,976	13,247	19,784	23,099

*Since Inception Regular Plan - Growth Feb 11, 2010.

Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
Bandhan Asset Allocation Fund - MP [^]	17.14%	10.41%	9.42%	9.63%	9.31%	11,709	13,452	15,682	25,075	34,430
NIFTY 50 Hybrid Composite debt 50:50 Index ^{#5}	14.30%	11.02%	12.36%	11.72%	10.64%	11,426	13,677	17,901	30,278	40,709
CRISIL 10 Year Gilt Index ^{##}	7.84%	3.16%	5.79%	7.06%	6.21%	10,782	10,976	13,247	19,784	23,099

*Since Inception Regular Plan - Growth Feb 11, 2010.

Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
Bandhan Asset Allocation Fund - AP [^]	22.41%	13.41%	11.25%	10.82%	10.13%	12,234	14,575	17,040	27,927	38,178
CRISIL Hybrid 35+65 Aggressive Index ^{#5}	18.46%	14.13%	14.18%	13.52%	11.72%	11,841	14,857	19,398	35,526	46,604
Nifty 50 TRI ^{##}	21.36%	17.24%	16.25%	14.56%	12.80%	12,130	16,101	21,220	38,921	53,264

Performance based on NAV as on 29/12/2023. Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 73 - 75 & the respective fund pages.

[#]Benchmark Returns. ^{##}Additional Benchmark Returns.

*Inception Date of Regular Plan - Growth Feb 11, 2010.

[^]The Fund has been repositioned w.e.f. May 28, 2018 and since will invest only in the schemes of Bandhan Mutual Funds.

[@]Income Distribution and Capital Withdrawal

^{@@}If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

[§]With effect from 13th March 2023, the name of "IDFC Asset Allocation Fund - Conservative, Moderate, Aggressive Plan" has changed to "Bandhan Asset Allocation Fund - Conservative, Moderate, Aggressive Plan".

Bandhan All Seasons Bond Fund

[Click here to Know more](#)



An open ended fund of fund scheme investing in debt oriented mutual fund schemes (including liquid and money market schemes) of Bandhan Mutual Fund with Relatively High interest rate risk and Relatively Low Credit Risk
31st December 2023

Core Bucket

FUND FEATURES

About the Fund: All Seasons Bond Fund is a Fund of Fund (FOF) structure which can invest in one or more funds within our basket of short term offerings currently. The portfolio gives the fund manager the flexibility to play between debt and money market, benefiting from the accrual available in its space and optimizing the portfolio yields.

Category: Fund of Funds (Domestic)

Monthly Avg AUM: ₹ 132.85 Crores

Month end AUM: ₹ 123.29 Crores

Inception Date: 13 September 2004

Fund Manager:

Mr. Harshal Joshi (w.e.f 15th July 2016)

Other Parameter:

Standard Deviation (Annualized)	0.99%
Modified Duration	2.31 years
Average Maturity	2.72 years
Macaulay Duration	2.43 years
Yield to Maturity	7.55%

Total Expense Ratio⁴

Regular	0.50%
Direct	0.09%

Benchmark: Tier 1: NIFTY Medium Duration Debt Index A-III (w.e.f. 1st April 2022) **Tier 2:** NIFTY Short Duration Debt Index (w.e.f. 1st April 2022)

SIP (Minimum Amount): ₹ 100/-

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

SIP Dates (Monthly/Quarterly)⁵: Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

Investment Objective: Refer Pg No from 87 to 88

Minimum Investment Amount: ₹ 1,000/- and any amount thereafter

Option Available: Growth & IDCW⁶ Option - Daily (Reinvest), Weekly (Reinvest), fortnightly, Quarterly, Half yearly, Annual & Periodic (each with Payout, Reinvestment & Sweep facility).

Exit Load: Nil (w.e.f. 11 November, 2020)

NAV (₹) as on December 29, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	38.9183
Regular Plan	IDCW ⁶	Quarterly	12.5314
Regular Plan	IDCW ⁶	Half Yearly	12.9256
Regular Plan	IDCW ⁶	Annual	14.5352
Regular Plan	IDCW ⁶	Fortnightly	12.0803
Regular Plan	IDCW ⁶	Daily	12.2599
Regular Plan	IDCW ⁶	Weekly	12.3052
Regular Plan	IDCW ⁶	Periodic	13.6094

PORTFOLIO

Name	% of NAV
Mutual Fund Units	99.38%
Bandhan Bond Fund - Short Term Plan	62.13%
Bandhan Banking & PSU Debt Fund	37.26%
Net Cash and Cash Equivalent	0.62%
Grand Total	100.00%

Asset Quality



Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
Bandhan All Seasons Bond Fund*	6.79%	4.41%	6.78%	7.36%	7.29%	10,677	11,379	13,880	20,346	38,918
NIFTY Medium Duration Debt Index A-III [#]	6.55%	4.20%	7.33%	7.91%	7.50%	10,653	11,312	14,238	21,418	40,423
NIFTY Short Duration Debt Index [†]	7.22%	5.00%	6.83%	7.54%	7.61%	10,720	11,573	13,914	20,685	41,182
CRISIL 10 Year Gilt Index ^{##}	7.84%	3.16%	5.79%	7.06%	5.84%	10,782	10,976	13,247	19,784	29,897

Performance based on NAV as on 29/12/2023. Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 73 - 75 & the respective fund pages.

[#]Benchmark Returns. ^{##}Additional Benchmark Returns.

*Inception Date of Regular Plan - Growth Sep 13, 2004.

[†]Investors may note that they will be bearing recurring expenses of the Scheme in addition to the expenses of the underlying schemes in which the Fund of Funds scheme invests. [‡]Income Distribution and Capital Withdrawal.

[§]If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

[¶]With effect from 13th March 2023, the name of "IDFC All Seasons Bond Fund" has changed to "Bandhan All Seasons Bond Fund".

This product is suitable for investors who are seeking*

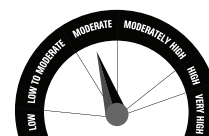
- To generate short to medium term optimal returns.
 - Investment in debt oriented schemes of Bandhan Mutual Fund.
- *Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Scheme risk-o-meter



Investors understand that their principal will be at Moderate risk

Benchmark risk-o-meter



Tier 1: NIFTY Medium Duration Debt Index A-III

Benchmark risk-o-meter



Tier 2: NIFTY Short Duration Debt Index

The importance of 'FIRST PRINCIPLES' when investing in DEBT MUTUAL FUNDS

Suyash Choudhary,
Head - Fixed Income

Identifying Risk in Debt Mutual Funds (MFs)

- **Interest rate risk**

Risk of loss owing to changes in interest rates. This risk is best captured by the duration of the fund.

- **Credit risk**

Risk of loss owing to change in credit profile of an issuer that leads either to a downgrade or default.'

Identifying own risk profile

Since mutual funds cannot guarantee returns, it is very important to appropriately identify one's own risk profile while deciding where to invest. If one wants a risk profile that is the closest to a fixed deposit, one has to choose a debt fund that controls both the interest rate and credit risk.

The First Principles Requirements from a Mutual Fund (MF)

Remember to look for one where majority of the investments are liquid; which means that the fund manager should be able to sell them at least in ordinary market conditions.

Some False Premises

There are some false premises in debt fund investing that one should be aware of:

MFs can manage liquidity via exit loads

In many cases chiefly for credit risk funds, because a significant part of the portfolio consists of illiquid securities, the fund manager relies on suitable exit loads to deter redemption. In some sense, some sort of an asset liability management (ALM) framework is used. So asset maturity is in 'buckets' basis the exit load periods of investors. Exit loads are no doubt a large detriment for redeeming from a mutual fund. However, by no stretch of the imagination can they be relied upon as a sufficiently high detriment. As has already been shown in the Indian market as well, if the investor concern is strong enough, she can pay exit load and redeem.

Even AAA can default, so why bother?

Recent events have evoked this response in certain quarters. As an admittedly extreme analogy this is somewhat akin to saying food can sometimes make you choke, so why eat! The probability of AAA defaulting is negligible. This has been proved with data over multiple decades. This doesn't mean it can never happen. However, to use a once-in-a-blue moon default and paint a general principle is not advisable at all. Also with some due diligence, the weaker AAA can be generally weeded out by the fund manager in most cases.

Conclusions

The attempt here has been to highlight some first principles that will hopefully serve well when making allocations to fixed income mutual funds. Some of the key takeaways are summarized below:

1. Investors should first be aware of individual risk profile. Assuming debt investments are first made for conservatism, a majority of allocations should be to full AAA funds in the low duration / short term / medium term / corporate bond / Banking PSU categories.
2. Credit is a risk just like interest rates are. It can lead to both positive as well as negative outcomes. The key is to allocate to both credit and duration in the so-called 'alpha' bucket' and not in the core debt allocation bucket.
3. An open ended debt mutual fund should first and foremost fulfill the criterion that a majority of its portfolio should have liquidity and price discovery via the open market. This enables seamless redemption management, consistency in portfolio profile even with inflows and redemptions, and the discovery of NAV that is largely accurate.
4. A lot of discussion on credit revolves around quality of manager and depth of research process. What is equally important, however, is to ask this: Is the nature of risk being taken consistent with the vehicle being used to take the risk? More specifically, are open ended mutual funds the appropriate vehicle to take on such positions?

Bandhan Overnight Fund [Click here to Know more](#)

An Open-ended Debt Scheme investing in overnight securities with Relatively Low interest rate risk and Relatively Low Credit Risk
31st December 2023



Liquidity Bucket

FUND FEATURES

About the Fund: The fund aims to generate short term optimal returns in line with overnight rates.

Category: Overnight

Monthly Avg AUM: ₹ 2,277.11 Crores

Month end AUM: ₹ 1,461.51 Crores

Inception Date: 18 January 2019

Fund Manager^{^^}: Mr. Brijesh Shah (w.e.f. 1st February 2019).

Other Parameter:

Standard Deviation (Annualized)	0.10%
Modified Duration	2 Days
Average Maturity	2 Days
Macaulay Duration	2 Days
Yield to Maturity	6.80%

Total Expense Ratio

Regular	0.15%
Direct	0.05%

Benchmark: Nifty 1D Rate Index

SIP (Minimum Amount): ₹ 100/-

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.

Investment Objective: Refer Pg No from 87 to 88

Minimum Investment Amount: ₹ 1,000/- and any amount thereafter

Option Available: Growth, IDCW[®] - Daily (Reinvestment), Weekly (Reinvestment), Monthly IDCW[®] & Periodic (Reinvestment, Payout and Sweep Facility).

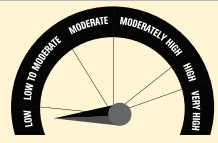
Exit Load: Nil.

NAV (₹) as on December 31, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	1249.1910
Regular Plan	IDCW [®]	Daily	1000.0030
Regular Plan	IDCW [®]	Weekly	1001.2969
Regular Plan	IDCW [®]	Monthly	1000.5566
Regular Plan	IDCW [®]	Periodic	1143.0084

^{^^}Mr. Sreejith Balasubramanian will be managing overseas investment portion of the scheme.

Scheme risk-o-meter



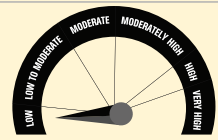
Investors understand that their principal will be at Low risk

This product is suitable for investors who are seeking^{††}:

- To generate short term optimal returns in line with overnight rates and high liquidity.
- To invest in money market and debt instruments, with maturity of 1 day.

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

Benchmark risk-o-meter



Nifty 1D Rate Index

PORTFOLIO

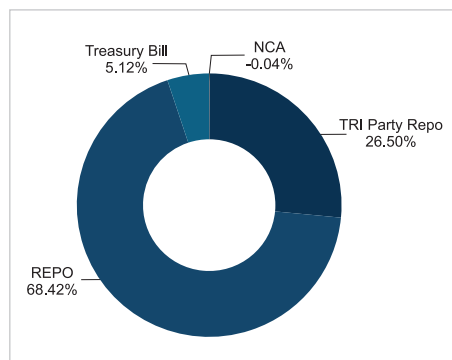
Name	Rating	% of NAV
Clearing Corporation of India Ltd		68.42%
REPO Total		68.42%
364 Days Tbill (MD 11/01/2024)	SOV	3.41%
91 Days Tbill (MD 18/01/2024)	SOV	1.71%
Treasury Bill Total		5.12%
Clearing Corporation of India Ltd		26.50%
TRI Party Repo Total		26.50%
Net Current Asset		-0.04%
Grand Total		100.00%

Potential Risk Class Matrix

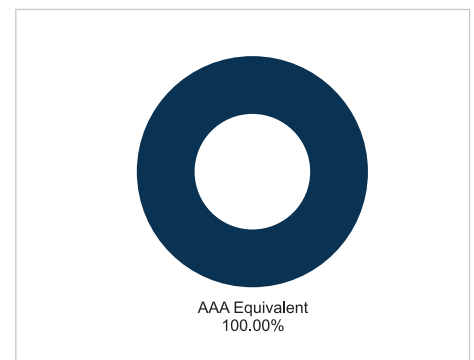
Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)	A-1		
Moderate (Class II)			
Relatively High (Class III)			

A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.

Asset Allocation



Asset Quality



Performance Table

Scheme Name	Simple annualised (%)			CAGR returns (%)					Current Value of Investment of ₹ 10,000							
	7 days	15 days	30 days	1 year	3 years	5 years	10 years	Since inception	7 days	15 days	30 days	1 year	3 years	5 years	10 years	Since inception
Bandhan Overnight Fund	6.65%	6.63%	6.62%	6.59%	4.74%	-	-	4.59%	10,013	10,027	10,054	10,659	11,492	-	-	12,492
Nifty 1D Rate Index [®]	6.79%	6.77%	6.77%	6.76%	4.93%	-	-	4.77%	10,013	10,028	10,056	10,676	11,552	-	-	12,595
CRISIL 1 Year T-Bill ^{##}	7.01%	6.49%	7.33%	6.96%	4.85%	-	-	5.55%	10,013	10,027	10,060	10,696	11,525	-	-	13,070

The scheme has been in existence for more than 1 year but less than 5 years.

Performance based on NAV as on 31/12/2023. Past performance may or may not be sustained in future. The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 73 - 75 & the respective fund pages. [®]Benchmark Returns. ^{##}Additional Benchmark Returns.

*Inception Date of Regular Plan - Growth Jan 18, 2019. [®]Income Distribution and Capital Withdrawal.

^{##}If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

^{††}With effect from 13th March 2023, the name of "IDFC Overnight Fund" has changed to "Bandhan Overnight Fund".

Pursuant to SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2021/683 dated December 10, 2021 ("the Circular"), SEBI has notified that with respect to the margin or collateral requirement for execution of certain transactions, overnight funds can deploy not exceeding 5% of the net assets of the scheme in Government Securities and/or Treasury bills with a residual maturity of upto 30 days for the purpose of placing the same as margin and collateral for certain transactions.

Bandhan Liquid Fund[§]

[Click here to Know more](#)

An open-ended liquid scheme with Relatively Low interest rate risk and Relatively Low Credit Risk
31st December 2023



Liquidity Bucket



FUND FEATURES

About the Fund: The Fund aims to invest in high quality debt and money market instruments with high liquidity and seeks to generate accrual income with low volatility.

Category: Liquid

Monthly Avg AUM: ₹ 12,122.59 Crores

Month end AUM: ₹ 10,259.69 Crores

Inception Date: 2 July 2001

Fund Manager^{^^}: Mr. Harshal Joshi (w.e.f. 15th September 2015) Mr. Brijesh Shah (w.e.f. 1st December 2021).

Other Parameter:

Standard Deviation (Annualized)	0.16%
Modified Duration	53 Days
Average Maturity	53 Days
Macaulay Duration	53 Days
Yield to Maturity	7.48%

Total Expense Ratio

Regular	0.25%
Direct	0.12%

Benchmark: NIFTY Liquid Index A-I (w.e.f. 1st April 2022)

SIP (Minimum Amount): ₹ 100/-

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.

Investment Objective: Refer Pg No from 87 to 88

Minimum Investment Amount: ₹ 100/- and any amount thereafter

Option Available: Growth & IDCW[®] Option - Daily (Reinvest), Weekly (Reinvest), Monthly (Payout, Reinvest and Sweep), Periodic (Payout, Reinvest and Sweep).

Exit Load*

Investor exit upon subscription	Exit load as a % of redemption proceeds
Day 1	0.0070%
Day 2	0.0065%
Day 3	0.0060%
Day 4	0.0055%
Day 5	0.0050%
Day 6	0.0045%
Day 7 onwards	0.0000%

*With effect from October 20, 2019

NAV (₹) as on December 31, 2023

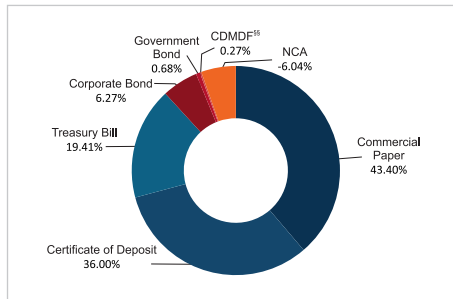
Plan	Option	Freq	NAV
Regular Plan	Growth	-	2841.6852
Regular Plan	IDCW [®]	Daily	1001.0846
Regular Plan	IDCW [®]	Weekly	1001.4753
Regular Plan	IDCW [®]	Periodic	1226.8858
Regular Plan	IDCW [®]	Monthly	1001.0935

^{^^}Mr. Sreejith Balasubramanian will be managing overseas investment portion of the scheme.

PORTFOLIO

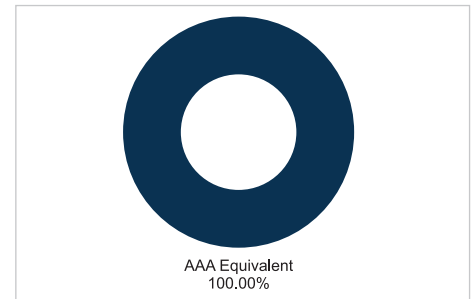
Name	Rating	% of NAV	Name	Rating	% of NAV
Commercial Paper			43.40%		
Bajaj Finance	A1+	11.82%	Indian Bank	A1+	2.41%
Reliance Retail Ventures	A1+	8.68%	Kotak Mahindra Bank	A1+	2.12%
NABARD	A1+	5.55%	Axis Bank	A1+	1.44%
HDFC Securities	A1+	4.36%	Union Bank of India	A1+	0.96%
HDFC Bank	A1+	4.06%	NABARD	A1+	0.68%
Kotak Securities	A1+	2.66%	Treasury Bill		19.41%
Tata Capital Housing Finance	A1+	1.93%	91 Days Tbill - 2024	SOV	19.41%
L&T Finance Holdings	A1+	1.69%	Corporate Bond		
ICICI Securities	A1+	1.45%	6.27%		
Small Industries Dev Bank of India	A1+	1.21%	NABARD	AAA	5.59%
Certificate of Deposit			36.00%		
HDFC Bank	A1+	8.91%	Kotak Mahindra Prime	AAA	0.68%
Bank of Baroda	A1+	8.69%	Government Bond		
Canara Bank	A1+	4.81%	0.68%		
Punjab National Bank	A1+	3.37%	7.32% - 2024 G-Sec	SOV	0.68%
Small Industries Dev Bank of India	A1+	2.62%	Corporate Debt Market Development Fund		
			0.27%		
			Corporate Debt Market Development Fund		
			0.27%		
			Net Cash and Cash Equivalent		
			-6.04%		
			Grand Total		
			100.00%		

Asset Allocation



[®]Corporate Debt Market Development Fund

Asset Quality



Potential Risk Class Matrix

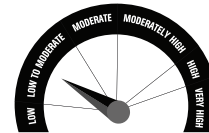
Credit Risk of the scheme [→]	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme [↓]			
Relatively Low (Class I)	A-I		
Moderate (Class II)			
Relatively High (Class III)			

A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk

This product is suitable for investors who are seeking*

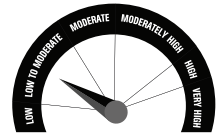
- To generate short term optimal returns with stability and high liquidity.
 - Investments in money market and debt instruments, with maturity up to 91 days.
- *Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Scheme risk-o-meter



Investors understand that their principal will be at Low to Moderate risk

Benchmark risk-o-meter



NIFTY Liquid Index A-I

Performance Table

Scheme Name	Simple annualised (%)			CAGR returns (%)					Current Value of Investment of ₹ 10,000							
	7 days	15 days	30 days	1 year	3 years	5 years	10 years	Since inception	7 days	15 days	30 days	1 year	3 years	5 years	10 years	Since inception
Bandhan Liquid Fund*	8.22%	7.64%	7.15%	6.98%	5.00%	5.07%	6.42%	6.93%	10,016	10,031	10,059	10,698	11,575	12,807	18,637	28,417
NIFTY Liquid Index A-I [#]	7.97%	7.67%	7.31%	7.16%	5.14%	5.19%	6.46%	7.09%	10,015	10,032	10,060	10,716	11,623	12,878	18,710	29,091
CRISIL 1 Year T-Bill ^{##}	7.01%	6.49%	7.33%	6.96%	4.85%	5.59%	6.47%	6.20%	10,013	10,027	10,060	10,696	11,525	13,128	18,717	25,526

Performance based on NAV as on 31/12/2023. Past performance may or may not be sustained in future. The performances given are of regular plan growth option. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. For other funds managed by the fund manager, please refer page no. 73 - 75 & the respective fund pages

[#]Benchmark Returns. ^{##}Additional Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data

*Inception Date of Regular Plan - Growth Jun 04, 2008. [®]Income Distribution and Capital Withdrawal.

^{®®}If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

[§]With effect from 13th March 2023, the name of "IDFC Cash Fund" has changed to "Bandhan Liquid Fund".

[§]As per the requirement of regulation 43A of SEBI (Mutual Funds) Regulations, 1996, SEBI circular no. SEBI/HO/IMD/PoD2/P/CIR/2023/128 dated July 27, 2023 on framework for Corporate Debt Market Development Fund and SEBI circular no. SEBI/HO/IMD/PoD2 /P/CIR/2023/129 dated July 27, 2023 on investment by mutual fund schemes and Asset Management Companies (AMCs) in units of Corporate Debt Market Development Fund ("CDMDF"), specified open ended debt-oriented schemes of Bandhan Mutual Fund and Bandhan AMC Limited ('AMC') shall invest percentage of net assets in the units of the CDMDF.

Bandhan Ultra Short Term Fund [Click here to Know more](#)

An open-ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 to 6 months with Relatively Low interest rate risk and Relatively Low Credit Risk
31st December 2023



Core Bucket

FUND FEATURES

About the Fund: The Fund aims to invest in high quality debt and money market instruments with Macaulay Duration of 3 to 6 months and seeks to generate stable returns with a low risk strategy.

Category: Ultra Short Duration

Monthly Avg AUM: ₹ 3,327.04 Crores

Month end AUM: ₹ 3,669.11 Crores

Inception Date: 18th July 2018

Fund Manager: Mr. Harshal Joshi (w.e.f. 18th July 2018).

Other Parameter:

Standard Deviation (Annualized)	0.24%
Modified Duration	155 Days
Average Maturity	166 Days
Macaulay Duration	163 Days
Yield to Maturity	7.63%

Total Expense Ratio

Regular	0.44%
Direct	0.25%

Benchmark: NIFTY Ultra Short Duration Debt Index A-I (w.e.f. 1st April 2022)

SIP (Minimum Amount): ₹ 100/-

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.

Investment Objective: Refer Pg No from 87 to 88

Minimum Investment Amount: ₹100/- and any amount thereafter

Option Available: Growth & IDCW® Option - Daily (Reinvestment), Weekly (Reinvestment), Monthly, Quarterly & Periodic (each with Reinvestment, Payout and Sweep facility).

Exit Load: Nil

NAV (₹) as on December 29, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	13.6515
Regular Plan	IDCW®	Daily	10.0519
Regular Plan	IDCW®	Weekly	10.0866
Regular Plan	IDCW®	Periodic	11.4840
Regular Plan	IDCW®	Monthly	10.0440
Regular Plan	IDCW®	Quarterly	10.2435

^^Mr. Sreejith Balasubramanian will be managing overseas investment portion of the scheme.

Scheme risk-o-meter



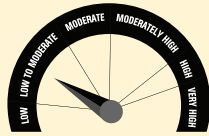
Investors understand that their principal will be at Low to Moderate risk

This product is suitable for investors who are seeking*:

- To generate returns over short-term investment horizon with a low risk strategy.
- To invest in debt and money market instruments.

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

Benchmark risk-o-meter

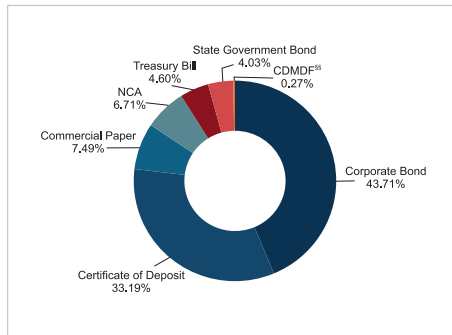


NIFTY Ultra Short Duration Debt Index A-I

PORTFOLIO

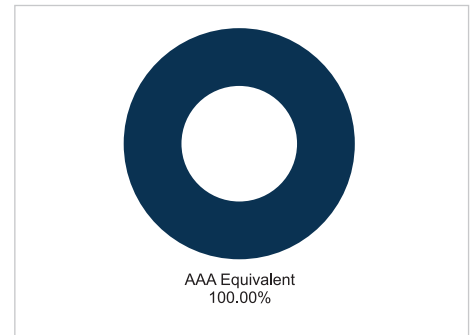
Name	Rating	% of NAV	Name	Rating	% of NAV
Corporate Bond		43.71%	Bank of Baroda	A1+	1.35%
NABARD	AAA	8.76%	ICICI Bank	A1+	1.30%
REC	AAA	7.75%	IndusInd Bank	A1+	0.68%
Power Finance Corporation	AAA	5.14%	Indian Bank	A1+	0.67%
Tata Capital Housing Finance	AAA	3.64%	Kotak Mahindra Bank	A1+	0.67%
National Housing Bank	AAA	3.54%	Commercial Paper		7.49%
Bajaj Finance	AAA	3.52%	HDFC Bank	A1+	3.50%
Sundaram Finance	AAA	2.70%	ICICI Securities	A1+	3.35%
Kotak Mahindra Prime	AAA	2.68%	Kotak Mahindra Prime	A1+	0.64%
HDFC Bank	AAA	1.88%	Treasury Bill		4.60%
Reliance Industries	AAA	1.37%	91 Days Tbill - 2024	SOV	4.04%
Larsen & Toubro	AAA	1.36%	182 Days Tbill - 2024	SOV	0.56%
Export Import Bank of India	AAA	0.68%	State Government Bond		4.03%
Bajaj Housing Finance	AAA	0.67%	8.08% Haryana SDL - 2025	SOV	2.20%
Certificate of Deposit		33.19%	8.07% Gujarat SDL - 2025	SOV	0.71%
Small Industries Dev Bank of India	A1+	9.30%	8.96% Maharashtra SDL - 2024	SOV	0.71%
Axis Bank	A1+	9.21%	8.99% Madhya Pradesh SDL - 2024	SOV	0.41%
Punjab National Bank	A1+	2.70%	Corporate Debt Market Development Fund[§]		0.27%
Union Bank of India	A1+	2.68%	Corporate Debt Market Development Fund		0.27%
State Bank of India	A1+	2.65%	Net Cash and Cash Equivalent		6.71%
HDFC Bank	A1+	1.98%	Grand Total		100.00%

Asset Allocation



§Corporate Debt Market Development Fund

Asset Quality



Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)	A-I		
Moderate (Class II)			
Relatively High (Class III)			

A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
Bandhan Ultra Short Term Fund	7.04%	4.90%	5.66%	5.88%	10,702	11,540	13,168	13,652
NIFTY Ultra Short Duration Debt Index A-I [¶]	7.41%	5.28%	5.81%	6.00%	10,739	11,667	13,260	13,741
CRISIL 1 Year T-Bill ^{¶¶}	6.95%	4.84%	5.59%	5.82%	10,694	11,521	13,123	13,610

Performance based on NAV as on 29/12/2023. Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other Funds managed by the fund manager, please refer page no. 73 - 75 & the respective Fund pages

[¶]Benchmark Returns. ^{¶¶}Additional Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data.

^{¶¶¶}Inception Date of Regular Plan - Growth July 18, 2018. ^{¶¶¶¶}Income Distribution and Capital Withdrawal.

^{¶¶¶¶¶}If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

^{¶¶¶¶¶¶}With effect from 13th March 2023, the name of "IDFC Ultra Short Term Fund" has changed to "Bandhan Ultra Short Term Fund".

^{¶¶¶¶¶¶¶}As per the requirement of regulation 43A of SEBI (Mutual Funds) Regulations, 1996, SEBI circular no. SEBI/HO/IMD/PoD2/P/CIR/2023/128 dated July 27, 2023 on framework for Corporate Debt Market Development Fund and SEBI circular no. SEBI/HO/IMD/PoD2/P/CIR/2023/129 dated July 27, 2023 on investment by mutual fund schemes and Asset Management Companies (AMCs) in units of Corporate Debt Market Development Fund ("CDMDF"), specified open ended debt-oriented schemes of Bandhan Mutual Fund and Bandhan AMC Limited ("AMC") shall invest percentage of net assets in the units of the CDMDF.

Bandhan Low Duration Fund

[Click here to Know more](#)



An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months and 12 months with Relatively Low interest rate risk and Relatively Low Credit Risk
31st December 2023

Core Bucket

FUND FEATURES

About the Fund: The Fund aims to invest in high quality debt and money market instruments with Macaulay Duration of 6 to 12 months and seeks to generate relatively stable returns with a low risk strategy.

Category: Low Duration

Monthly Avg AUM: ₹ 5,306.49 Crores

Month end AUM: ₹ 5,186.18 Crores

Inception Date: 17 January 2006

Fund Manager^{^^}: Mr. Harshal Joshi (w.e.f. 28th July 2021).

Other Parameter:

Standard Deviation (Annualized)	0.40%
Modified Duration	295 Days
Average Maturity	326 Days
Macaulay Duration	313 Days
Yield to Maturity	7.73%

Total Expense Ratio

Regular	0.58%
Direct	0.32%

Benchmark: NIFTY Low Duration Debt Index A-I

(w.e.f. 1st April 2022)

SIP (Minimum Amount): ₹ 100/-

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.

Investment Objective: Refer Pg No from 87 to 88

Minimum Investment Amount: ₹ 100/- and any amount thereafter

Option Available: Growth & IDCW[®] Option- Daily (Reinvest), Weekly (Reinvest), Monthly, Quarterly & Periodic Frequency (each with payout, reinvestment and sweep facility).

Exit Load: Nil (Since 29th June 2012)

NAV (₹) as on December 29, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	34.5613
Regular Plan	IDCW [®]	Daily	10.1015
Regular Plan	IDCW [®]	Periodic	11.4765
Regular Plan	IDCW [®]	Weekly	10.1245
Regular Plan	IDCW [®]	Monthly	10.1068
Regular Plan	IDCW [®]	Quarterly	10.9055

^{^^}Mr. Sreejith Balasubramanian will be managing overseas investment portion of the scheme.

Scheme risk-o-meter



Investors understand that their principal will be at Low to Moderate risk.

This product is suitable for investors who are seeking*:

- To generate short term optimal returns with relative stability and high liquidity.
- Investments in debt and money market instruments such that the Macaulay duration of the portfolio is between 6 months- 12 months.

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

Benchmark risk-o-meter

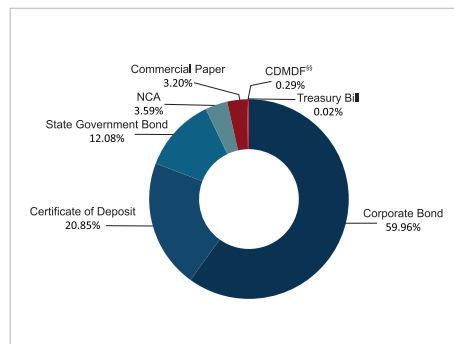


NIFTY Low Duration Debt Index A-I

PORTFOLIO

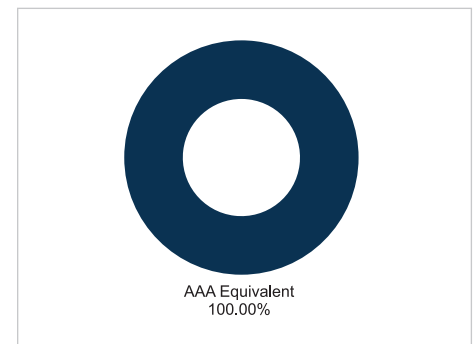
Name	Rating	% of NAV	Name	Rating	% of NAV
Corporate Bond		59.96%	8.07% Gujrat SDL - 2025	SOV	0.97%
NABARD	AAA	11.54%	7.88% Madhya Pradesh SDL - 2028	SOV	0.68%
Power Finance Corporation	AAA	10.91%	8.05% Karnataka SDL - 2025	SOV	0.68%
REC	AAA	10.01%	8.05% Haryana SDL - 2025	SOV	0.68%
Bajaj Finance	AAA	7.28%	8.08% Haryana SDL - 2025	SOV	0.68%
Small Industries Dev Bank of India	AAA	5.74%	8.15% Haryana SDL - 2025	SOV	0.49%
Larsen & Toubro	AAA	4.80%	8.05% Gujarat SDL - 2025	SOV	0.49%
HDFC Bank	AAA	4.62%	8.27% Haryana SDL - 2025	SOV	0.29%
Kotak Mahindra Prime	AAA	2.68%	8.24% Maharashtra SDL - 2024	SOV	0.19%
Export Import Bank of India	AAA	1.44%	8.05% Maharashtra SDL - 2025	SOV	0.19%
Sundaram Finance	AAA	0.96%	7.41% Uttar Pradesh SDL - 2026	SOV	0.03%
Certificate of Deposit		20.85%	Commercial Paper		3.20%
Axis Bank	A1+	12.09%	HDFC Bank	A1+	2.75%
Small Industries Dev Bank of India	A1+	4.84%	Kotak Mahindra Prime	A1+	0.45%
HDFC Bank	A1+	3.73%	Corporate Debt Market Development Fund^f		0.29%
Kotak Mahindra Bank	A1+	0.18%	Corporate Debt Market Development Fund		0.29%
State Government Bond		12.08%	Treasury Bill		0.02%
5.8% Maharashtra SDL - 2025	SOV	3.80%	182 Days Tbill - 2024	SOV	0.02%
8.25% Gujarat SDL - 2024	SOV	0.97%	Net Cash and Cash Equivalent		3.59%
8.08% Uttar Pradesh SDL - 2025	SOV	0.97%	Grand Total		100.00%
8.08% Madhya Pradesh SDL - 2025	SOV	0.97%			

Asset Allocation



^{ff}Corporate Debt Market Development Fund

Asset Quality



Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)	A-I		
Moderate (Class II)			
Relatively High (Class III)			

A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.

Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
Bandhan Low Duration Fund ^{*^}	6.96%	4.82%	5.93%	7.07%	7.15%	10,694	11,513	13,338	19,795	34,561
NIFTY Low Duration Debt Index A-I ^{ff}	7.32%	4.94%	5.88%	6.97%	7.61%	10,730	11,554	13,305	19,610	37,320
CRISIL 1 Year T-Bill ^{fff}	6.95%	4.84%	5.59%	6.47%	6.10%	10,694	11,521	13,123	18,710	28,984

Performance based on NAV as on 29/12/2023 Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other Funds managed by the fund manager, please refer page no. 73 - 75 & the respective Fund pages

^{*}Benchmark Returns. ^{ff}Additional Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data

^{ff}Inception Date of Regular Plan - Growth Jan 17, 2006.

^{ff}The Fund has been repositioned from an ultra short term fund to a low duration fund w.e.f. May 28, 2018.

^{ff}Income Distribution and Capital Withdrawal.

^{ff}If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

^{ff}With effect from 13th March 2023, the name of "IDFC Low Duration Fund" has changed to "Bandhan Low Duration Fund".

^{ff}As per the requirement of regulation 43A of SEBI (Mutual Funds) Regulations, 1996, SEBI circular no. SEBI/HO/IMD/PoD2/P/CIR/2023/128 dated July 27, 2023 on framework for Corporate Debt Market Development Fund and SEBI circular no. SEBI/HO/IMD/PoD2/P/CIR/2023/129 dated July 27, 2023 on investment by mutual fund schemes and Asset Management Companies (AMCs) in units of Corporate Debt Market Development Fund ("CDMDF"), specified open ended debt-oriented schemes of Bandhan Mutual Fund and Bandhan AMC Limited ("AMC") shall invest percentage of net assets in the units of the CDMDF.

Bandhan Money Manager Fund [Click here to Know more](#)

An open ended debt scheme investing in money market instruments with Relatively Low interest rate risk and Relatively Low Credit Risk
31st December 2023



Core Bucket

FUND FEATURES

About the Fund: The Fund aims to invest only in short maturity, highly rated debt and money market instruments and seeks to generate returns predominantly through accrual income.

Category: Money Market

Monthly Avg AUM: ₹ 3,319.80 Crores

Month end AUM: ₹ 3,216.35 Crores

Inception Date: 18 February 2003

Fund Manager^^: Mr. Brijesh Shah (w.e.f. 12th July 2021) Mr. Gautam Kaul (w.e.f. 1st December 2021).

Other Parameter:

Standard Deviation (Annualized)	0.27%
Modified Duration	89 Days
Average Maturity	90 Days
Macaulay Duration	90 Days
Yield to Maturity	7.48%

Total Expense Ratio

Regular	0.98%
Direct	0.23%

Benchmark: NIFTY Money Market Index A-I (w.e.f. 1st April 2022)

SIP (Minimum Amount): ₹ 100/-

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.

Investment Objective: Refer Pg No from 87 to 88

Minimum Investment Amount: ₹ 100/- and any amount thereafter

Option Available: Growth & IDCW® Option - Daily (Reinvest), Weekly (Reinvest), Monthly (Payout, Reinvestment and Sweep), Periodic (Payout, Reinvestment and Sweep).

Exit Load: Nil

NAV (₹) as on December 29, 2023

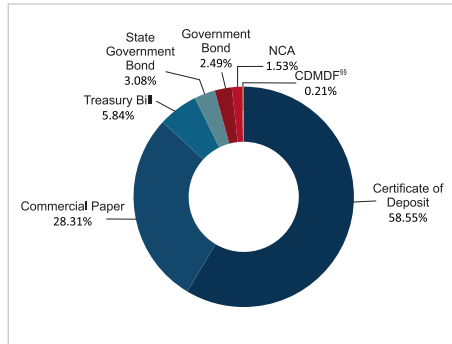
Plan	Option	Freq	NAV
Regular Plan	Growth	-	36.1678
Regular Plan	IDCW®	Monthly	10.2541
Regular Plan	IDCW®	Daily	10.0994
Regular Plan	IDCW®	Weekly	10.1353
Regular Plan	IDCW®	Periodic	11.8613

^^Mr. Sreejith Balasubramanian will be managing overseas investment portion of the scheme.

PORTFOLIO

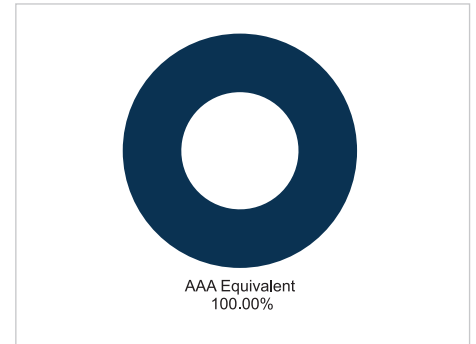
Name	Rating	% of NAV	Name	Rating	% of NAV
Certificate of Deposit		58.55%	Kotak Mahindra Investments	A1+	2.26%
Axis Bank	A1+	11.30%	Export Import Bank of India	A1+	1.53%
Small Industries Dev Bank of India	A1+	7.91%	Reliance Retail Ventures	A1+	0.77%
State Bank of India	A1+	6.82%	M&M Financial Services	A1+	0.77%
Union Bank of India	A1+	5.87%	Bajaj Finance	A1+	0.76%
Kotak Mahindra Bank	A1+	5.49%	Treasury Bill		5.84%
NABARD	A1+	4.60%	182 Days Tbill - 2024	SOV	5.84%
ICICI Bank	A1+	4.55%	State Government Bond		3.08%
Canara Bank	A1+	4.45%	5.46% Tamilnadu SDL - 2024	SOV	1.54%
HDFC Bank	A1+	3.07%	5.41% Andhra Pradesh SDL - 2024	SOV	0.77%
Export Import Bank of India	A1+	3.05%	5.6% Maharashtra SDL - 2024	SOV	0.77%
The Federal Bank	A1+	1.45%	Government Bond		2.49%
Commercial Paper		28.31%	7.32% - 2024 G-Sec	SOV	2.49%
HDFC Bank	A1+	6.13%	Corporate Debt Market Development Fund[§]		0.21%
ICICI Securities	A1+	5.36%	Corporate Debt Market Development Fund		0.21%
L&T Finance Holdings	A1+	5.36%	Net Cash and Cash Equivalent		1.53%
Bajaj Housing Finance	A1+	3.05%	Grand Total		100.00%
Small Industries Dev Bank of India	A1+	2.31%			

Asset Allocation



[§]Corporate Debt Market Development Fund

Asset Quality



Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)	A-I		
Moderate (Class II)			
Relatively High (Class III)			

A Scheme with Relatively Low Interest Rate Risk and Relatively Low Credit Risk.

This product is suitable for investors who are seeking*

- To generate short term optimal returns with relative stability and high liquidity.
- Investments predominantly in money market instruments.

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

Scheme risk-o-meter



Investors understand that their principal will be at Low to Moderate risk

Benchmark risk-o-meter



NIFTY Money Market Index A-I

Performance Table

Scheme Name	Simple annualised (%)			CAGR returns (%)					Current Value of Investment of ₹ 10,000							
	7 days	15 days	30 days	1 year	3 years	5 years	10 years	Since inception	7 days	15 days	30 days	1 year	3 years	5 years	10 years	Since inception
Bandhan Money Manager Fund ^{^^}	7.77%	6.96%	6.45%	6.68%	4.54%	5.06%	6.25%	6.35%	10,015	10,029	10,051	10,666	11,421	12,796	18,342	36,168
NIFTY Money Market Index A-I [^]	8.35%	7.76%	7.23%	7.28%	5.09%	5.41%	6.67%	7.10%	10,016	10,032	10,057	10,726	11,604	13,014	19,066	41,844
CRISIL 1 year T-Bill ^{^^^}	7.01%	7.36%	7.22%	6.95%	4.84%	5.59%	6.47%	5.90%	10,013	10,030	10,057	10,694	11,521	13,123	18,710	33,105

Performance based on NAV as on 29/12/2023 Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 73 - 75 & the respective Fund pages

[^]Benchmark Returns. ^{^^}Additional Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data. ^{^^^}Inception Date of Regular Plan - Growth Feb 18, 2003.

[^]The Fund has been repositioned from a floating rate fund to a money market fund w.e.f. June 4, 2018.

[®]Income Distribution and Capital Withdrawal. ^{®®}If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

[§]With effect from 13th March 2023, the name of "IDFC Money Manager Fund" has changed to "Bandhan Money Manager Fund".

^{§§}As per the requirement of regulation 43A of SEBI (Mutual Funds) Regulations, 1996, SEBI circular no. SEBI/HO/IMD/PoD2/P/CIR/2023/128 dated July 27, 2023 on framework for Corporate Debt Market Development Fund and SEBI circular no. SEBI/HO/IMD/PoD2/P/CIR/2023/129 dated July 27, 2023 on investment by mutual fund schemes and Asset Management Companies (AMCs) in units of Corporate Debt Market Development Fund ("CDMDF"), specified open ended debt-oriented schemes of Bandhan Mutual Fund and Bandhan AMC Limited ("AMC") shall invest percentage of net assets in the units of the CDMDF.

Bandhan Banking & PSU Debt Fund**§ [Click here to Know more](#)

An open ended debt scheme predominantly investing in debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds with Relatively High interest rate risk and Relatively Low Credit Risk
31st December 2023



Core Bucket

FUND FEATURES

About the Fund: The Fund will predominantly invest in high quality money market and debt instruments of Banks, PSU and PFI.

Category: Banking and PSU

Monthly Avg AUM: ₹ 15,203.29 Crores

Month end AUM: ₹ 14,580.48 Crores

Inception Date: 7 March 2013

Fund Manager^^: Mr. Gautam Kaul (w.e.f. 1st December 2021) Mr. Suyash Choudhary (w.e.f. 28th July 2021).

Other Parameter:

Standard Deviation (Annualized)	0.91%
Modified Duration	1.95 Years
Average Maturity	2.28 Years
Macaulay Duration	2.08 Years
Yield to Maturity	7.63%

Total Expense Ratio

Regular	0.63%
Direct	0.33%

Benchmark: NIFTY Banking & PSU Debt Index (w.e.f. 11th November 2019)

SIP (Minimum Amount): ₹ 100/-

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.

Investment Objective: Refer Pg No from 87 to 88

Minimum Investment Amount: ₹ 1,000/- and any amount thereafter

Option Available: Growth, IDCW@-Daily, Fortnightly, Monthly (Reinvestment), Quarterly (Payout), Annual (Payout) & Periodic (Payout & Reinvestment).

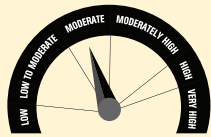
Exit Load: Nil (w.e.f. June 12th 2017)

NAV (₹) as on December 29, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	21.9293
Regular Plan	IDCW@	-	11.8418
Regular Plan	IDCW@	Fortnightly	10.6316
Regular Plan	IDCW@	Daily	10.8788
Regular Plan	IDCW@	Monthly	10.6750
Regular Plan	IDCW@	Quarterly	10.6388
Regular Plan	IDCW@	Annual	11.5357

^^Mr. Sreejith Balasubramanian will be managing overseas investment portion of the scheme.

Scheme risk-o-meter



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

- To generate optimal returns over short to medium term.
- Investments predominantly in debt & money market instruments issued by PSU, Banks & PFI.

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

Benchmark risk-o-meter

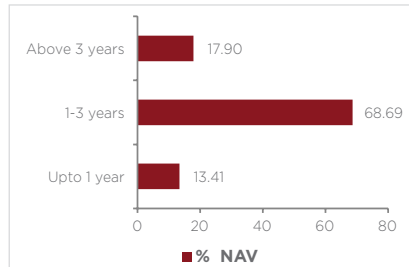


NIFTY Banking & PSU Debt Index

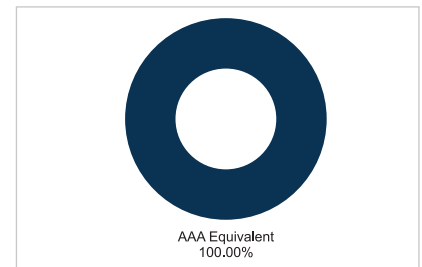
PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Corporate Bond		73.32%	Canara Bank	A1+	0.34%
HDFC Bank	AAA	11.59%	Kotak Mahindra Bank	A1+	0.17%
Indian Railway Finance Corporation	AAA	10.53%	State Government Bond		4.45%
NABARD	AAA	10.43%	6.18% Gujarat SDL - 2026	SOV	1.31%
Small Industries Dev Bank of India	AAA	8.62%	8.51% Maharashtra SDL - 2026	SOV	0.98%
Power Finance Corporation	AAA	7.33%	8.20% GUJARAT SDL - 2025	SOV	0.35%
REC	AAA	6.66%	4.77% Gujarat SDL - 2025	SOV	0.34%
Bajaj Housing Finance	AAA	5.30%	8.36% Maharashtra SDL - 2026	SOV	0.21%
Hindustan Petroleum Corporation	AAA	4.40%	7.96% Gujarat SDL - 2025	SOV	0.21%
NTPC	AAA	3.21%	8.53% Tamil Nadu SDL - 2026	SOV	0.18%
Indian Oil Corporation	AAA	2.11%	8.3% Madhya Pradesh SDL - 2026	SOV	0.17%
Nuclear Power Corporation of India	AAA	1.79%	8.26% Maharashtra SDL - 2025	SOV	0.17%
National Housing Bank	AAA	0.48%	8.27% Tamilnadu SDL - 2026	SOV	0.14%
ICICI Bank	AAA	0.31%	8.27% Haryana SDL - 2025	SOV	0.14%
Export Import Bank of India	AAA	0.17%	8.27% Gujarat SDL - 2026	SOV	0.10%
Power Grid Corporation of India	AAA	0.14%	7.93% Chattisgarh SDL - 2024	SOV	0.07%
NHPC	AAA	0.14%	8.03% Gujarat SDL - 2025	SOV	0.03%
Reliance Jio Infocomm	AAA	0.10%	7.99% Karnataka SDL - 2025	SOV	0.03%
Axis Bank	AAA	0.01%	7.18% Tamilnadu SDL - 2027	SOV	0.01%
Government Bond		10.45%	Commercial Paper		1.96%
7.38% - 2027 G-Sec	SOV	10.45%	Export Import Bank of India	A1+	1.96%
Certificate of Deposit		6.77%	Corporate Debt Market Development Fund[§]		0.25%
State Bank of India	A1+	2.87%	Corporate Debt Market Development Fund		0.25%
Axis Bank	A1+	2.04%	Net Cash and Cash Equivalent		2.81%
Export Import Bank of India	A1+	1.35%	Grand Total		100.00%

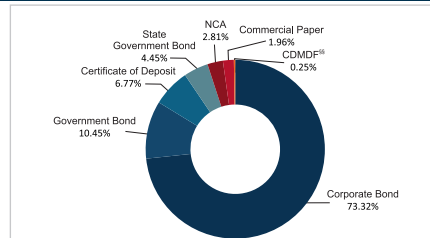
Maturity Bucket



Asset Quality



Asset Allocation



^{§§}Corporate Debt Market Development Fund

Potential Risk Class Matrix

Credit Risk of the scheme→ Interest Rate Risk of the scheme↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
Bandhan Banking & PSU Debt Fund*	6.76%	4.59%	7.13%	7.42%	7.53%	10,674	11,437	14,108	20,462	21,929
NIFTY Banking & PSU Debt Index [#]	6.73%	4.66%	6.78%	7.50%	7.43%	10,671	11,461	13,879	20,607	21,710
CRISIL 10 Year Gilt Index ^{**}	7.84%	3.16%	5.79%	7.06%	6.18%	10,782	10,976	13,247	19,784	19,135

Performance based on NAV as on 29/12/2023 Past performance may or may not be sustained in future. The performances given are of regular plan growth option. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the Fund manager, please refer page no. 73 - 75 & the respective fund pages

[#]Benchmark Returns. ^{**}Additional Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data The Fund (erstwhile Bandhan Banking Debt Fund) has been repositioned with effect from June 12, 2017.

[§]Inception Date of Regular Plan - Growth Mar 07, 2013. ^{§§}Income Distribution and Capital Withdrawal

^{§§§}The scheme is currently following a 'roll down' investment approach on a tactical basis. The portfolio has been repositioned as an approximately 3-year roll down investment approach in Jan-March (JFM) quarter of CY23. This means that post repositioning, ordinarily the average maturity of the scheme's portfolio is unlikely to increase significantly and may be expected to generally reduce with the passage of time, subject to intermittent periods of volatility in the maturity profile owing to AUM (Asset Under Management) movement and market conditions. The approach being followed is tactical in nature and would be subject to change depending on investment opportunities available without prior notice.

^{§§§§}If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

^{§§§§§}With effect from 13th March 2023, the name of "IDFC Banking & PSU Debt Fund" has changed to "Bandhan Banking & PSU Debt Fund".

^{§§§§§§}As per the requirement of regulation 43A of SEBI (Mutual Funds) Regulations, 1996, SEBI circular no. SEBI/HO/IMD/PoD2/P/CIR/2023/128 dated July 27, 2023 on framework for Corporate Debt Market Development Fund and SEBI circular no. SEBI/HO/IMD/PoD2/P/CIR/2023/129 dated July 27, 2023 on investment by mutual fund schemes and Asset Management Companies (AMCs) in units of Corporate Debt Market Development Fund ("CDMDF"), specified open ended debt-oriented schemes of Bandhan Mutual Fund and Bandhan AMC Limited ("AMC") shall invest percentage of net assets in the units of the CDMDF.

Bandhan Corporate Bond Fund**§ [Click here to Know more](#)

An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds with Relatively High interest rate risk and Relatively Low Credit Risk
31st December 2023



Core Bucket

FUND FEATURES

About the Fund: The fund focuses on delivering returns through investment in the corporate bond segment.

Category: Corporate Bond

Monthly Avg AUM: ₹ 14,068.04 Crores

Month end AUM: ₹ 14,022.82 Crores

Inception Date: 12 January 2016

Fund Manager^{^^}: Mr. Gautam Kaul (w.e.f. 1st December 2021) Mr. Suyash Choudhary (w.e.f. 28th July 2021).

Other Parameter:

Standard Deviation (Annualized)	0.36%
Modified Duration	0.21 years
Average Maturity	0.22 years
Macaulay Duration	0.22 years
Yield to Maturity	7.51%

Total Expense Ratio

Regular	0.62%
Direct	0.32%

Benchmark: Tier 1: NIFTY Corporate Bond Index B-III (w.e.f. 1st April 2022) Tier 2: NIFTY AAA Short Duration Bond Index

SIP (Minimum Amount): ₹ 100/-

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.

Investment Objective: Refer Pg No from 87 to 88

Minimum Investment Amount: ₹ 1,000/- and any amount thereafter

Option Available: Growth & IDCW[®] Option - Payout, Reinvestment & Sweep and Monthly, Quarterly, Half Yearly, Annual & Periodic.

Exit Load: Nil

NAV (₹) as on December 29, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	17.0790
Regular Plan	IDCW [®]	-	N.A
Regular Plan	IDCW [®]	Periodic	11.5135
Regular Plan	IDCW [®]	Monthly	10.5936
Regular Plan	IDCW [®]	Half Yearly	10.9424
Regular Plan	IDCW [®]	Quarterly	10.4475
Regular Plan	IDCW [®]	Annual	10.6762

^{^^}Mr. Sreejith Balasubramanian will be managing overseas investment portion of the scheme.

Scheme risk-o-meter

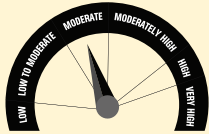


Investors understand that their principal will be at Low to Moderate risk

This product is suitable for investors who are seeking*:

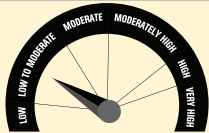
- To generate medium to long term optimal returns.
 - Investments predominantly in high quality corporate bonds.
- *Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Benchmark risk-o-meter



Tier 1: NIFTY Corporate Bond Index B-III

Benchmark risk-o-meter

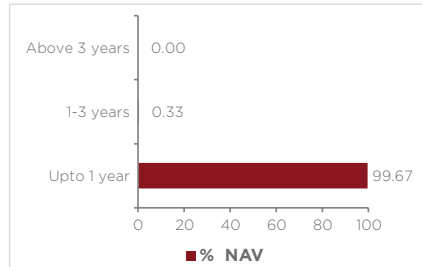


Tier 2: NIFTY AAA Short Duration Bond Index

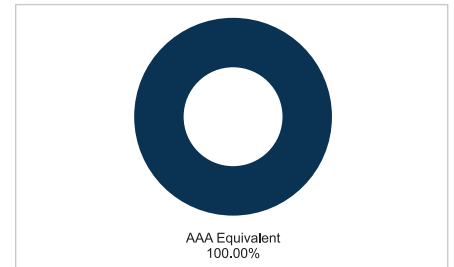
PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Corporate Bond		70.52%	364 Days Tbill - 2024	SOV	7.21%
National Housing Bank	AAA	11.08%	Certificate of Deposit		5.74%
NABARD	AAA	9.76%	State Bank of India	A1+	2.11%
REC	AAA	9.02%	Axis Bank	A1+	1.41%
HDFC Bank	AAA	7.30%	Small Industries Dev Bank of India	A1+	0.99%
Bajaj Housing Finance	AAA	6.81%	NABARD	A1+	0.70%
Export Import Bank of India	AAA	5.57%	Export Import Bank of India	A1+	0.35%
Indian Railway Finance Corporation	AAA	3.87%	Kotak Mahindra Bank	A1+	0.18%
Small Industries Dev Bank of India	AAA	2.30%	State Government Bond		2.65%
NTPC	AAA	2.05%	9.11% Maharashtra SDL - 2024	SOV	0.43%
Larsen & Toubro	AAA	1.96%	8.83% Maharashtra SDL - 2024	SOV	0.36%
Hindustan Petroleum Corporation	AAA	1.68%	5.6% Haryana SDL - 2024	SOV	0.30%
Grasim Industries	AAA	1.60%	9.47% Haryana SDL - 2024	SOV	0.25%
Bajaj Finance	AAA	1.53%	9.55% Karnataka SDL - 2024	SOV	0.25%
Oil & Natural Gas Corporation	AAA	1.49%	9.63% Andhra Pradesh SDL - 2024	SOV	0.21%
Tata Capital Financial Services	AAA	1.21%	8.83% Tamilnadu SDL - 2024	SOV	0.14%
UltraTech Cement	AAA	0.89%	9.48% Andhra Pradesh SDL - 2024	SOV	0.14%
Kotak Mahindra Prime	AAA	0.71%	9.37% Gujarat SDL - 2024	SOV	0.14%
Power Grid Corporation of India	AAA	0.64%	9.45% Rajasthan SDL - 2024	SOV	0.11%
Power Finance Corporation	AAA	0.44%	8.96% Maharashtra SDL - 2024	SOV	0.07%
ICICI Bank	AAA	0.36%	9.47% Tamilnadu SDL - 2024	SOV	0.07%
NHPC	AAA	0.17%	9.71% Haryana SDL - 2024	SOV	0.07%
Reliance Industries	AAA	0.11%	9.24% Haryana SDL - 2024	SOV	0.07%
Commercial Paper		8.79%	5.75% Tamilnadu SDL - 2025	SOV	0.02%
HDFC Bank	A1+	3.33%	Zero Coupon Bond		0.28%
Bajaj Finance	A1+	2.11%	Kotak Mahindra Prime	AAA	0.28%
Kotak Mahindra Prime	A1+	1.77%	Corporate Debt Market Development Fund[§]		0.28%
Export Import Bank of India	A1+	0.88%	Corporate Debt Market Development Fund		0.28%
Small Industries Dev Bank of India	A1+	0.70%	Net Cash and Cash Equivalent		4.53%
Treasury Bill		7.21%	Grand Total		100.00%

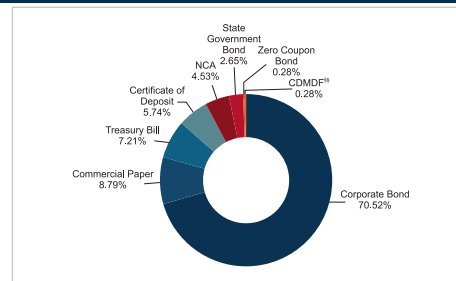
Maturity Bucket



Asset Quality



Asset Allocation



^{§§}Corporate Debt Market Development Fund

Potential Risk Class Matrix

Credit Risk of the scheme [→]	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme [↓]			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
Bandhan Corporate Bond Fund*	6.82%	4.36%	6.58%	6.95%	10,680	11,363	13,752	17,079
Tier 1: NIFTY Corporate Bond Index B-III ^{**}	7.46%	5.67%	7.53%	7.55%	10,744	11,795	14,371	17,864
Tier 2: NIFTY AAA Short Duration Bond Index [†]	6.97%	4.54%	7.03%	7.15%	10,695	11,423	14,045	17,331
CRISIL 10 Year Gilt Index ^{††}	7.84%	3.16%	5.79%	6.16%	10,782	10,976	13,247	16,101

Performance based on NAV as on 29/12/2023 Past performance may or may not be sustained in future. The performances given are of regular plan growth option. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 73 - 75 & the respective fund pages

*Benchmark Returns. **Additional Benchmark Returns.

Standard Deviation calculated on the basis of 1 year history of monthly data.

[†]Inception Date of Regular Plan - Growth Jan 12, 2016. ^{††}Income Distribution and Capital Withdrawal.

**The scheme is currently following a 'roll down' investment approach on a tactical basis and thereby intends to be repositioned in March 2024. Till then, ordinarily the average maturity of the scheme's portfolio is unlikely to increase significantly and may be expected to generally reduce with the passage of time, subject to intermittent periods of volatility in the maturity profile owing to AUM movement and market conditions. The approach being followed is tactical in nature and would be subject to change depending on investment opportunities available without prior notice.

^{†††}If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

[§]With effect from 13th March 2023, the name of "IDFC Corporate Bond Fund" has changed to "Bandhan Corporate Bond Fund".

^{§§}As per the requirement of regulation 43A of SEBI (Mutual Funds) Regulations, 1996, SEBI circular no. SEBI/HO/IMD/PoD2/P/CIR/2023/128 dated July 27, 2023 on framework for Corporate Debt Market Development Fund and SEBI circular no. SEBI/HO/IMD/PoD2 /P/CIR/2023/129 dated July 27, 2023 on investment by mutual fund schemes and Asset Management Companies (AMCs) in units of Corporate Debt Market Development Fund ("CDMDF"), specified open ended debt-oriented schemes of Bandhan Mutual Fund and Bandhan AMC Limited ("AMC") shall invest percentage of net assets in the units of the CDMDF.

Bandhan Bond Fund – Short Term Plan^S [Click here to Know more](#)



An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year and 3 years with Moderate interest rate risk and Relatively Low Credit Risk
31st December 2023

Core Bucket

FUND FEATURES

About the Fund: A Short Term Income Fund, the portfolio is mostly a mix of short duration debt and money market instruments. Average maturity is ordinarily anchored in an approximate band around 2 years currently.

Category: Short Duration

Monthly Avg AUM: ₹ 8,755.04 Crores

Month end AUM: ₹ 8,621.33 Crores

Inception Date: 14 December 2000

Fund Manager^{^^}: Mr. Suyash Choudhary (Since 11th March 2011).

Other Parameter:

Standard Deviation (Annualized)	1.11%
Modified Duration	2.55 years
Average Maturity	3.01 years
Macaulay Duration	2.66 years
Yield to Maturity	7.50%

Total Expense Ratio

Regular	0.78%
Direct	0.31%

Benchmark: Tier 1: NIFTY Short Duration Debt Index A-II (w.e.f. 1st April 2022) Tier 2: NIFTY AAA Short Duration Bond Index

SIP (Minimum Amount): ₹ 100/-

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.

Investment Objective: Refer Pg No from 87 to 88

Minimum Investment Amount: ₹ 1,000/- and any amount thereafter

Option Available: Growth, IDCW[®] - Fortnightly (Payout, Reinvestment & Sweep), Monthly, Quarterly, Annual & Periodic

Exit Load: Nil (w.e.f. 23rd May 2016)

NAV (₹) as on December 29, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	50.6415
Regular Plan	IDCW [®]	Monthly	10.3646
Regular Plan	IDCW [®]	Fortnightly	10.4369
Regular Plan	IDCW [®]	Periodic	18.7906
Regular Plan	IDCW [®]	Quarterly	10.5475
Regular Plan	IDCW [®]	Annual	11.0255

^{^^}Mr. Sreejith Balasubramanian will be managing overseas investment portion of the scheme.

Scheme risk-o-meter



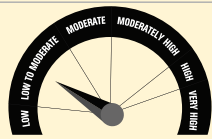
Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

- To generate optimal returns over short to medium term.
- Investments in Debt & Money Market securities such that the Macaulay duration of the portfolio is between 1 year and 3 years.

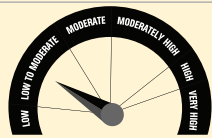
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Benchmark risk-o-meter



Tier 1: NIFTY Short Duration Debt Index A-II

Benchmark risk-o-meter



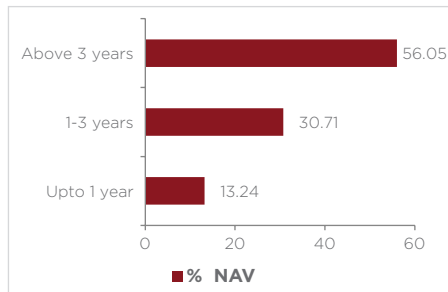
Tier 2: NIFTY AAA Short Duration Bond Index

PORTFOLIO

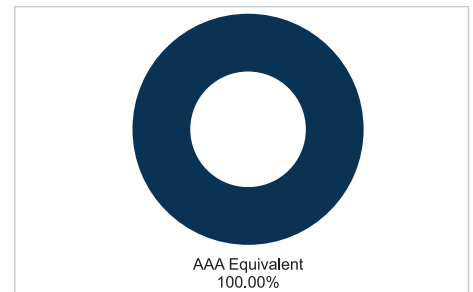
Name	Rating	% of NAV	Name	Rating	% of NAV
Government Bond		55.30%	Sundaram Finance	AAA	1.74%
7.38% - 2027 G-Sec	SOV	39.39%	Indian Railway Finance Corporation	AAA	0.76%
7.1% - 2029 G-Sec	SOV	9.91%	Kotak Mahindra Prime	AAA	0.06%
7.32% - 2030 G-Sec	SOV	5.39%	Commercial Paper		8.83%
7.17% - 2030 G-Sec	SOV	0.58%	HDFC Bank	A1+	7.11%
8.24% - 2027 G-Sec	SOV	0.01%	Bajaj Finance	A1+	1.71%
5.63% - 2026 G-Sec	SOV	0.01%	Certificate of Deposit		0.51%
6.79% - 2027 G-Sec	SOV	0.01%	Small Industries Dev Bank of India	A1+	0.34%
Corporate Bond		33.51%	Canara Bank	A1+	0.17%
NABARD	AAA	11.31%	PTC		0.35%
Bajaj Finance	AAA	6.34%	First Business Receivables Trust [*]	AAA(SO)	0.35%
Small Industries Dev Bank of India	AAA	4.02%	Corporate Debt Market Development Fund[†]		0.28%
REC	AAA	3.88%	Corporate Debt Market Development Fund		0.28%
Power Finance Corporation	AAA	3.16%	Net Cash and Cash Equivalent		1.23%
HDFC Bank	AAA	2.24%	Grand Total		100.00%

^{*}First Business Receivables Trust- wt. avg. mat: 0.51 years (PTC originated by Reliance Industries Limited)

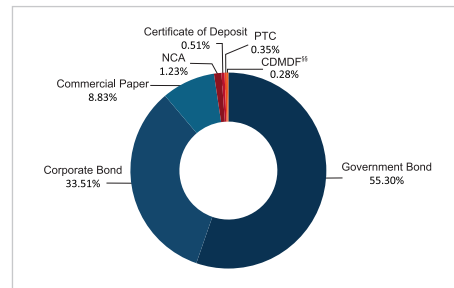
Maturity Bucket



Asset Quality



Asset Allocation



^{††}Corporate Debt Market Development Fund

Potential Risk Class Matrix

Credit Risk of the scheme [→]	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme [↓]			
Relatively Low (Class I)			
Moderate (Class II)	A-II		
Relatively High (Class III)			

A Scheme with Moderate Interest Rate Risk and Relatively Low Credit Risk.

Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
Bandhan Bond Fund – Short Term Plan [*]	6.93%	4.35%	6.46%	7.16%	7.29%	10,691	11,360	13,673	19,976	50,642
Tier 1: NIFTY Short Duration Debt Index A-II [#]	7.14%	4.70%	6.53%	7.35%	NA	10,712	11,473	13,716	20,327	NA
Tier 2: NIFTY AAA Short Duration Bond Index [#]	6.97%	4.54%	7.03%	7.66%	NA	10,695	11,423	14,045	20,920	NA
CRISIL 10 Year Gilt Index ^{**}	7.84%	3.16%	5.79%	7.06%	NA	10,782	10,976	13,247	19,784	NA

Performance based on NAV as on 29/12/2023 Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 73 - 75 & the respective fund pages

^{*}Benchmark Returns. ^{**}Additional Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data

[#]Inception Date of Regular Plan - Growth Dec 14, 2000. [®]Income Distribution and Capital Withdrawal

[®]If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

[†]With effect from 13th March 2023, the name of "IDFC Bond Fund – Short Term Plan" has changed to "Bandhan Bond Fund – Short Term Plan".

^{††}As per the requirement of regulation 43A of SEBI (Mutual Funds) Regulations, 1996, SEBI circular no. SEBI/HO/IMD/PoD2/P/CIR/2023/128 dated July 27, 2023 on investment by mutual fund schemes and Asset Management Companies (AMCs) in units of Corporate Debt Market Development Fund ("CDMDF"), specified open ended debt-oriented schemes of Bandhan Mutual Fund and Bandhan AMC Limited ("AMC") shall invest percentage of net assets in the units of the CDMDF.

Bandhan Bond Fund – Medium Term Plan^S [Click here to Know more](#)

An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years and 4 years with Relatively High interest rate risk and Relatively Low Credit Risk
31st December 2023



Core Bucket

FUND FEATURES

About the Fund: The fund is positioned in the medium term fund category and invests in a mix of high quality debt and money market instruments, including G Secs.

Category: Medium Duration

Monthly Avg AUM: ₹ 1,633.11 Crores

Month end AUM: ₹ 1,621.98 Crores

Inception Date: 8 July 2003

Fund Manager^{^^}: Mr. Suyash Choudhary (w.e.f. 15th September 2015).

Other Parameter:

Standard Deviation (Annualized)	1.78%
Modified Duration	3.84 years
Average Maturity	4.74 years
Macaulay Duration	4.00 years
Yield to Maturity	7.36%

Total Expense Ratio

Regular	1.48%
Direct	0.77%

Benchmark: Tier 1: NIFTY Medium Duration Debt Index A-III (w.e.f. 1st April 2022) Tier 2: NIFTY AAA Medium Duration Bond Index

SIP (Minimum Amount): ₹ 100/-

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.

Investment Objective: Refer Pg No from 87 to 88

Minimum Investment Amount: ₹ 1,000/- and any amount thereafter

Option Available: Growth, IDCW[®] - Daily (Reinvestment only) and Fortnightly, Monthly, Bi-monthly, Quarterly and Periodic frequency (each with payout, reinvestment and sweep facility).

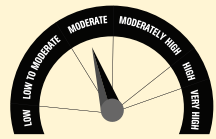
Exit Load: NIL (w.e.f. 15th January 2019)

NAV (₹) as on December 29, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	40.6909
Regular Plan	IDCW [®]	BiMonthly	12.0265
Regular Plan	IDCW [®]	Fortnightly	10.2772
Regular Plan	IDCW [®]	Monthly	10.2378
Regular Plan	IDCW [®]	Daily	10.2872
Regular Plan	IDCW [®]	Quarterly	10.9187
Regular Plan	IDCW [®]	Periodic	12.8182

^{^^}Mr. Sreejith Balasubramanian will be managing overseas investment portion of the scheme.

Scheme risk-o-meter



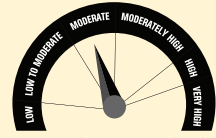
Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

- To generate optimal returns over medium term.
- Investments in Debt & Money Market securities such that the Macaulay duration of the portfolio is between 3 years and 4 years.

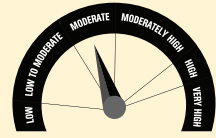
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Benchmark risk-o-meter



Tier 1: NIFTY Medium Duration Debt Index A-III

Benchmark risk-o-meter



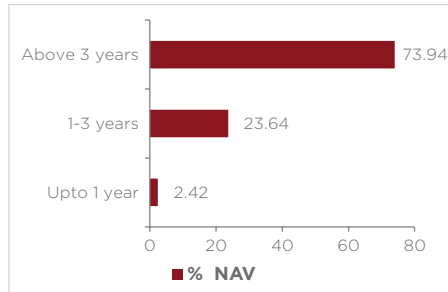
Tier 2: NIFTY AAA Medium Duration Bond Index

PORTFOLIO

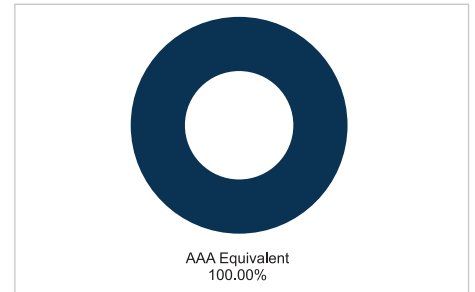
Name	Rating	% of NAV	Name	Rating	% of NAV
Government Bond		73.82%	NABARD	AAA	0.31%
7.1% - 2029 G-Sec	SOV	68.33%	State Government Bond		1.99%
7.32% - 2030 G-Sec	SOV	2.80%	8.2% Gujarat SDL - 2025	SOV	0.93%
7.26% - 2033 G-Sec	SOV	2.48%	8.25% Maharashtra SDL - 2025	SOV	0.93%
7.06% - 2028 G-Sec	SOV	0.12%	8.37% Tamil Nadu SDL - 2028	SOV	0.12%
7.38% - 2027 G-Sec	SOV	0.06%	PTC		0.95%
6.79% - 2027 G-Sec	SOV	0.01%	First Business Receivables Trust [^]	AAA(SO)	0.95%
8.24% - 2027 G-Sec	SOV	0.01%	Corporate Debt Market Development Fund[§]		0.32%
Corporate Bond		21.54%	Corporate Debt Market Development Fund		0.32%
REC	AAA	8.95%	Net Cash and Cash Equivalent		1.39%
Indian Railway Finance Corporation	AAA	6.18%	Grand Total		100.00%
Small Industries Dev Bank of India	AAA	6.10%			

[^]First Business Receivables Trust- wt. avg. mat: 0.52 years (PTC originated by Reliance Industries Limited)

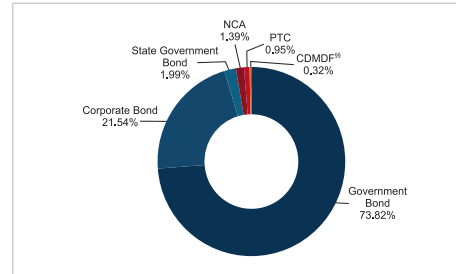
Maturity Bucket



Asset Quality



Asset Allocation



[§]Corporate Debt Market Development Fund

Potential Risk Class Matrix

Credit Risk of the scheme [→]	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme [↓]			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)		A-III	

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
Bandhan Bond Fund – Medium Term Plan*	6.44%	3.33%	5.96%	6.96%	7.09%	10,642	11,030	13,353	19,593	40,691
Tier 1: NIFTY Medium Duration Debt Index A-III [#]	6.55%	4.20%	7.33%	7.91%	7.32%	10,653	11,312	14,238	21,418	42,516
Tier 2: NIFTY AAA Medium Duration Bond Index [#]	6.39%	4.18%	7.45%	8.01%	7.53%	10,637	11,304	14,323	21,602	44,283
CRISIL 10 Year Gilt Index ^{###}	7.84%	3.16%	5.79%	7.06%	5.74%	10,782	10,976	13,247	19,784	31,381

Performance based on NAV as on 29/12/2023 Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 73 - 75 & the respective fund pages

[#]Benchmark Returns. ^{##}Additional Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data

^{*}Inception Date of Regular Plan - Growth Jul 08, 2003. Gsec/SDL yields have been annualized wherever applicable.

[®]Income Distribution and Capital Withdrawal.

[®]If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

[§]With effect from 13th March 2023, the name of "IDFC Bond Fund – Medium Term Plan" has changed to "Bandhan Bond Fund – Medium Term Plan".

[^]As per the requirement of regulation 43A of SEBI (Mutual Funds) Regulations, 1996, SEBI circular no. SEBI/HO/IMD/PoD2/P/CIR/2023/128 dated July 27, 2023 on framework for Corporate Debt Market Development Fund and SEBI circular no. SEBI/HO/IMD/PoD2 /P/CIR/2023/129 dated July 27, 2023 on investment by mutual fund schemes and Asset Management Companies (AMCs) in units of Corporate Debt Market Development Fund ("CDMDF"), specified open ended debt-oriented schemes of Bandhan Mutual Fund and Bandhan AMC Limited ("AMC") shall invest percentage of net assets in the units of the CDMDF.

Bandhan Floating Rate Fund^S

[Click here to Know more](#)



An Open-ended Debt Scheme predominantly investing in floating rate instruments (including fixed rate instruments converted to floating rate exposures using swaps/derivatives) with Moderate Interest Rate Risk and Moderate Credit Risk
31st December 2023

Satellite Bucket

FUND FEATURES

About the Fund: The Fund seeks to generate returns by creating a portfolio that is primarily invested in floating rate instruments, including fixed rate instruments swapped for floating returns and other debt and money market instruments.

Category: Floater Fund

Monthly Avg AUM: ₹ 207.76 Crores

Month end AUM: ₹ 210.16 Crores

Inception Date: 18 February 2021

Fund Manager^{^^}: Mr. Suyash Choudhary (w.e.f. 28th July 2021).

Other Parameter:

Standard Deviation (Annualized)	0.47%
Modified Duration	1.05 years
Average Maturity	1.19 years
Macaulay Duration	1.11 years
Yield to Maturity	7.77%

Total Expense Ratio

Regular	0.83%
Direct	0.35%

Benchmark: Nifty Low Duration Debt Index

SIP (Minimum Amount): ₹ 100/- and in multiples of Re.1 thereafter (minimum 6 installments)

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.

Investment Objective: Refer Pg No from 87 to 88

Minimum Investment Amount: Fresh Purchase ₹ 1,000/- and any amount thereafter

Option Available: Growth & IDCW[®] Option – Daily, Weekly, Monthly, Quarterly, Annual and Periodic (each with Reinvestment, Payout and Sweep facility)

Exit Load: NIL

NAV (₹) as on December 29, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	11.4203
Regular Plan	IDCW [®]	Daily	10.0258
Regular Plan	IDCW [®]	Weekly	10.0398
Regular Plan	IDCW [®]	Monthly	10.0306
Regular Plan	IDCW [®]	Periodic	11.4207
Regular Plan	IDCW [®]	Quarterly	10.1239
Regular Plan	IDCW [®]	Annual	10.5690

^{^^}Mr. Sreejith Balasubramanian will be managing overseas investment portion of the scheme.

Scheme risk-o-meter

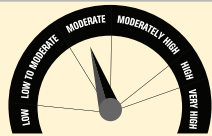


Investors understand that their principal will be at Low to Moderate risk.

This product is suitable for investors who are seeking*:

- To generate short-term optimal returns.
 - To invest predominantly in floating rate instruments.
- *Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Benchmark risk-o-meter



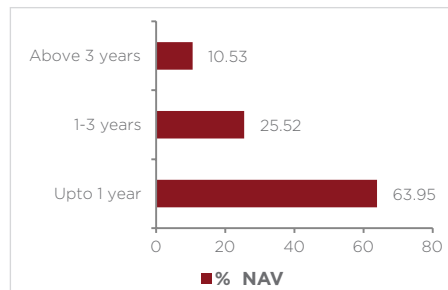
Nifty Low Duration Debt Index

PORTFOLIO

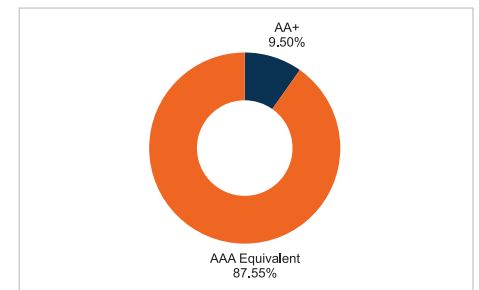
Name	Rating	% of NAV	Name	Rating	% of NAV
Corporate Bond		49.10%	Government Bond		10.53%
NABARD	AAA	11.32%	7.38% - 2027 G-Sec	SOV	7.20%
Bharti Telecom	AA+	9.50%	7.1% - 2029 G-Sec	SOV	2.38%
Bajaj Finance	AAA	9.37%	7.06% - 2028 G-Sec	SOV	0.95%
REC	AAA	7.14%	Commercial Paper		9.45%
Power Finance Corporation	AAA	7.07%	HDFC Bank	A1+	7.10%
Kotak Mahindra Prime	AAA	4.71%	Small Industries Dev Bank of India	A1+	2.34%
Certificate of Deposit		27.98%	Corporate Debt Market Development Fund[†]		0.42%
State Bank of India	A1+	11.72%	Corporate Debt Market Development Fund		0.42%
Axis Bank	A1+	11.56%	Net Cash and Cash Equivalent		2.53%
Canara Bank	A1+	4.70%	Grand Total		100.00%

Portfolio has 59.48% exposure to Interest Rate Swaps.

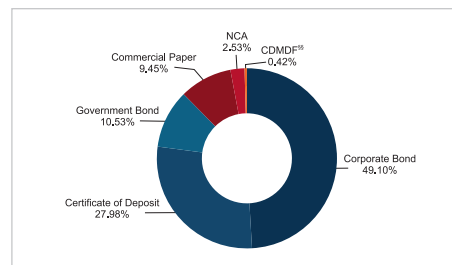
Maturity Bucket



Asset Quality



Asset Allocation



^{††}Corporate Debt Market Development Fund

Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)			
Moderate (Class II)		B-II	
Relatively High (Class III)			

A Scheme with Moderate Interest Rate Risk and Moderate Credit Risk.

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
Bandhan Floating Rate Fund*	6.78%	NA	NA	4.75%	10,676	NA	NA	11,420
NIFTY Low Duration Debt Index [#]	7.52%	NA	NA	5.46%	10,750	NA	NA	11,643
1 Year T-Bill ^{##}	6.95%	NA	NA	4.94%	10,694	NA	NA	11,480

The scheme has been in existence for more than 1 year but less than 3 years or 5 years.

Performance based on NAV as on 29/12/2023. Past performance may or may not be sustained in future.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 73 - 75 & the respective fund pages

This scheme has exposure to floating rate instruments and / or interest rate derivatives. The duration of these instruments is linked to the interest rate reset period. The interest rate risk in a floating rate instrument or in a fixed rate instrument hedged with derivatives is likely to be lesser than that in an equivalent maturity fixed rate instrument. Under some market circumstances the volatility may be of an order greater than what may ordinarily be expected considering only its duration. Hence investors are recommended to consider the unadjusted portfolio maturity of the scheme as well and exercise adequate due diligence when deciding to make their investments.

*Inception Date of Regular Plan - Growth February 18, 2021. [®]Income Distribution and Capital Withdrawal

^{®®}If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

[†]With effect from 13th March 2023, the name of "IDFC Floating Rate Fund" has changed to "Bandhan Floating Rate Fund".

^{††}As per the requirement of regulation 43A of SEBI (Mutual Funds) Regulations, 1996, SEBI circular no. SEBI/HO/IMD/PoD2/P/CIR/2023/128 dated July 27, 2023 on framework for Corporate Debt Market Development Fund and SEBI circular no. SEBI/HO/IMD/PoD2/P/CIR/2023/129 dated July 27, 2023 on investment by mutual fund schemes and Asset Management Companies (AMCs) in units of Corporate Debt Market Development Fund ("CDMDF"), specified open ended debt-oriented schemes of Bandhan Mutual Fund and Bandhan AMC Limited ("AMC") shall invest percentage of net assets in the units of the CDMDF.

Bandhan Credit Risk Fund[§] [Click here to Know more](#)

An open ended debt scheme predominantly investing in AA and below rated corporate bonds with Relatively High interest rate risk and Moderate Credit Risk
31st December 2023



Satellite Bucket

FUND FEATURES

About the Fund: Bandhan Credit Risk Fund aims to provide an optimal risk-reward profile to investors by focusing on companies with well-run management and evolving business prospects or good businesses with improving financial profile.

Category: Credit Risk

Monthly Avg AUM: ₹ 388.04 Crores

Month end AUM: ₹ 385.36 Crores

Inception Date: 03 March 2017

Fund Manager^{^^}: Mr. Gautam Kaul (w.e.f. 16th July 2022) & Mr. Debraj Lahiri (w.e.f. 17th April 2023).

Other Parameter:

Standard Deviation (Annualized)	0.72%
Modified Duration	2.93 years
Average Maturity	9.91 years
Macaulay Duration	3.12 years
Yield to Maturity	8.13%

Total Expense Ratio

Regular	1.63%
Direct	0.66%

Benchmark: Tier 1: NIFTY Credit Risk Bond Index C-III (w.e.f. 1st April 2022) Tier 2: 65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index

SIP (Minimum Amount): ₹ 100/-

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.

Investment Objective: Refer Pg No from 87 to 88

Minimum Investment Amount: ₹ 1,000/- and any amount thereafter

Option Available: Growth, IDCW[®] - Quarterly, Half yearly, Annual and Periodic (Payout, Reinvestment & Sweep facility)

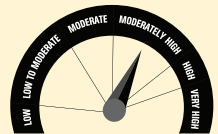
Exit Load: 1% if redeemed/switched out within 365 days from the date of allotment

NAV (₹) as on December 29, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	14.7171
Regular Plan	IDCW [®]	Periodic	11.4284
Regular Plan	IDCW [®]	Annual	10.5640
Regular Plan	IDCW [®]	Half Yearly	10.1583
Regular Plan	IDCW [®]	Quarterly	10.3287

^{^^}Mr. Sreejith Balasubramanian will be managing overseas investment portion of the scheme.

Scheme risk-o-meter



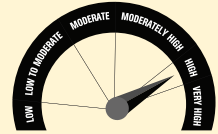
Investors understand that their principal will be at Moderately High risk

This product is suitable for investors who are seeking*:

- To generate optimal returns over medium to long term.
- To predominantly invest in a portfolio of corporate debt securities across the credit spectrum.

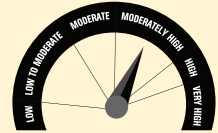
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Benchmark risk-o-meter



Tier 1: NIFTY Credit Risk Bond Index C-III

Benchmark risk-o-meter



Tier 2: 65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index

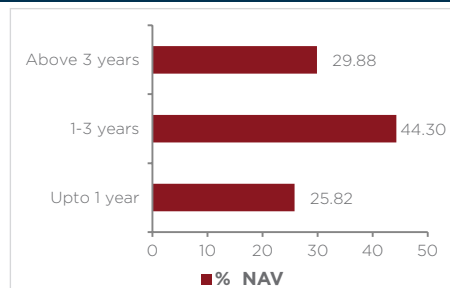
PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Corporate Bond		66.19%	Tata Motors	AA	1.31%
Century Textiles & Industries	AA	10.29%	Government Bond		22.90%
Godrej Industries	AA	10.23%	7.18% - 2033 G-Sec	SOV	12.98%
Tata Power Company	AA	8.81%	7.38% - 2027 G-Sec	SOV	7.33%
Tata Projects	AA	7.78%	7.1% - 2029 G-Sec	SOV	2.59%
AU Small Finance Bank	AA	5.30%	PTC		7.47%
Aadhar Housing Finance	AA	5.15%	First Business Receivables Trust [^]	AAA(SO)	7.47%
Punjab National Bank [®]	AA+	4.14%	Corporate Debt Market Development Fund[£]		0.37%
Godrej Housing Finance	AA	3.88%	Corporate Debt Market Development Fund		0.37%
TVS Credit Services	AA	3.86%	Net Cash and Cash Equivalent		3.07%
Union Bank of India [®]	AA	2.84%	Grand Total		100.00%
Bharti Telecom	AA+	2.59%			

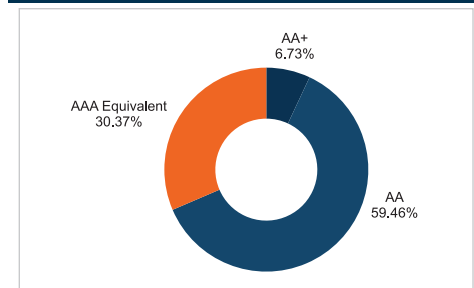
[^]First Business Receivables Trust- wt. avg. mat: 0.53 years (PTC originated by Reliance Industries Limited)

[®]AT1 bonds under Basel III

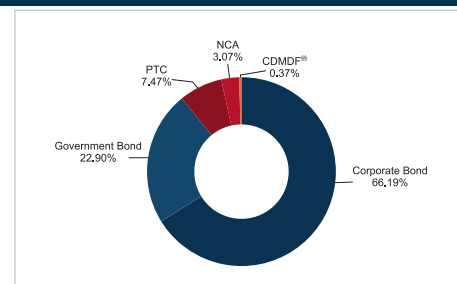
Maturity Bucket



Asset Quality



Asset Allocation



[£]Corporate Debt Market Development Fund

Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)		B-III	

A Scheme with Relatively High Interest Rate Risk and Moderate Credit Risk.

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
Bandhan Credit Risk Fund*	5.80%	4.27%	5.86%	5.82%	10,578	11,334	13,291	14,717
Tier 1: NIFTY Credit Risk Bond Index C-III [#]	9.66%	8.19%	9.02%	8.55%	10,964	12,658	15,394	17,508
Tier 2: 65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index [#]	8.06%	6.92%	7.53%	7.34%	10,804	12,218	14,371	16,221
CRISIL 10 Year Gilt Index ^{##}	7.84%	3.16%	5.79%	5.19%	10,782	10,976	13,247	14,125

The scheme has been in existence for more than 1 year but less than 5 years.

Performance based on NAV as on 29/12/2023 Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other Funds managed by the fund manager, please refer page no. 73 - 75 & the respective Fund pages

[#]Benchmark Returns. ^{##}Additional Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data.

*Inception Date of Regular Plan - Growth Mar 3, 2017. [®]Income Distribution and Capital Withdrawal.

Mr. Arvind Subramanian managed this scheme up to 15th July, 2022.

^{@@}If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

[£]With effect from 13th March 2023, the name of "IDFC Credit Risk Fund" has changed to "Bandhan Credit Risk Fund".

[£]As per the requirement of regulation 43A of SEBI (Mutual Funds) Regulations, 1996, SEBI circular no. SEBI/HO/IMD/PoD2/P/CI/2023/128 dated July 27, 2023 on framework for Corporate Debt Market Development Fund and SEBI circular no. SEBI/HO/IMD/PoD2/P/CI/2023/129 dated July 27, 2023 on investment by mutual fund schemes and Asset Management Companies (AMCs) in units of Corporate Debt Market Development Fund ("CDMDF"), specified open ended debt-oriented schemes of Bandhan Mutual Fund and Bandhan AMC Limited ("AMC") shall invest percentage of net assets in the units of the CDMDF.

Bandhan Bond Fund – Income Plan [§] [Click here to Know more](#)

(An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 4 years and 7 years with Relatively High interest rate risk and Relatively Low Credit Risk
31st December 2023



Satellite Bucket

FUND FEATURES

About the Fund: An actively managed bond fund (with Macaulay duration between 4 to 7 years) which seeks to invest in highly rated money market and debt instruments (including government securities) and aims to generate stable long term returns through mix of accrual income and capital appreciation.

Category: Medium to Long Duration

Monthly Avg AUM: ₹ 489.85 Crores

Month end AUM: ₹ 490.99 Crores

Inception Date: 14 July 2000

Fund Manager^{^^}: Mr. Suyash Choudhary (Since 15th October 2010).

Other Parameter:

Standard Deviation (Annualized)	2.24%
Modified Duration	6.75 years
Average Maturity	10.40 years
Macaulay Duration	6.99 years
Yield to Maturity	7.34%

Total Expense Ratio

Regular	1.99%
Direct	1.33%

Benchmark: NIFTY Medium to Long Duration Debt Index A-III (w.e.f. 1st April 2022)

SIP (Minimum Amount): ₹ 100/-

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.

Investment Objective: Refer Pg No from 87 to 88

Minimum Investment Amount: ₹ 1,000/- and any amount thereafter

Option Available: Growth, IDCW[®] - Quarterly, Half Yearly, Annual & Periodic (each with payout, reinvestment and sweep facility)

Exit Load: If redeemed/switched out within 365 days from the date of allotment: For 10% of investment : Nil, For remaining investment : 1%

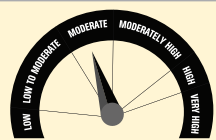
If redeemed/switched out after 365 days from the date of allotment: Nil

NAV (₹) as on December 29, 2023

Plan	Option	Freq	NAV
Regular Plan	IDCW [®]	Quarterly	11.8651
Regular Plan	Growth	-	58.1085
Regular Plan	IDCW [®]	Annual	11.9028
Regular Plan	IDCW [®]	Half Yearly	11.7793
Regular Plan	IDCW [®]	Periodic	12.4715

^{^^}Mr. Sreejith Balasubramanian will be managing overseas investment portion of the scheme.

Scheme risk-o-meter



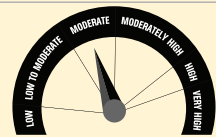
Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

- To generate optimal returns over Long term.
- Investments in Debt & Money Market securities such that the Macaulay duration of the portfolio is between 4 years and 7 years.

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

Benchmark risk-o-meter

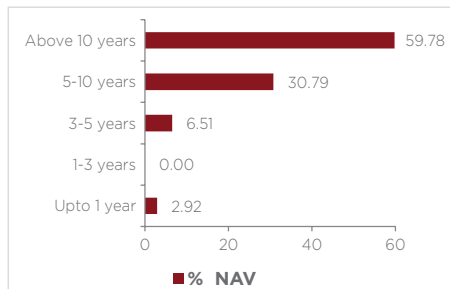


NIFTY Medium to Long Duration Debt Index A-III

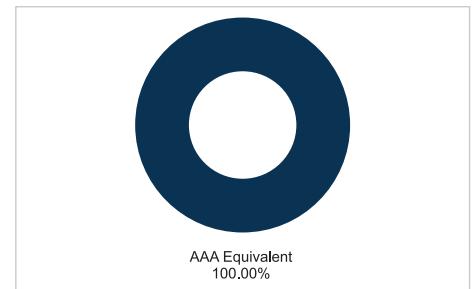
PORTFOLIO

Name	Rating	% of NAV
Government Bond		97.08%
7.18% - 2037 G-Sec	SOV	59.70%
7.1% - 2029 G-Sec	SOV	28.27%
7.06% - 2028 G-Sec	SOV	6.31%
6.1% - 2031 G-Sec	SOV	1.91%
7.18% - 2033 G-Sec	SOV	0.61%
6.79% - 2027 G-Sec	SOV	0.20%
7.73% - 2034 G-Sec	SOV	0.08%
Corporate Debt Market Development Fund^f		0.26%
Corporate Debt Market Development Fund		0.26%
Net Cash and Cash Equivalent		2.66%
Grand Total		100.00%

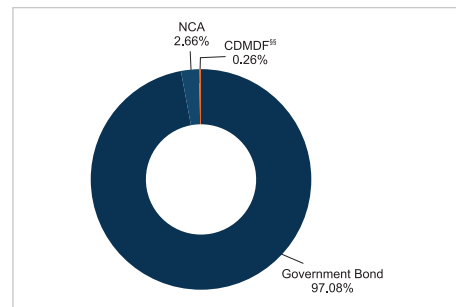
Maturity Bucket



Asset Quality



Asset Allocation



^fCorporate Debt Market Development Fund

Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
Bandhan Bond Fund – Income Plan [*]	5.97%	2.58%	5.90%	7.30%	7.78%	10,596	10,792	13,315	20,226	58,109
NIFTY Medium to Long Duration Debt Index A-III [#]	7.11%	4.19%	7.29%	7.95%	NA	10,709	11,307	14,215	21,489	NA
CRISIL 10 year Gilt Index ^{**}	7.84%	3.16%	5.79%	7.06%	NA	10,782	10,976	13,247	19,784	NA

Performance based on NAV as on 29/12/2023 Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 73 - 75 & the respective fund pages

^{*}Benchmark Returns. ^{**}Additional Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data.

[#]Inception Date of Regular Plan - Growth Jul 14, 2000. Gsec/SDL yields have been annualized wherever applicable.

[@]Income Distribution and Capital Withdrawal.

[®]If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

[§]With effect from 13th March 2023, the name of "IDFC Bond Fund – Income Plan" has changed to "Bandhan Bond Fund – Income Plan".

[¶]As per the requirement of regulation 43A of SEBI (Mutual Funds) Regulations, 1996, SEBI circular no. SEBI/HO/IMD/PoD2/P/CIR/2023/128 dated July 27, 2023 on framework for Corporate Debt Market Development Fund and SEBI circular no. SEBI/HO/IMD/PoD2/P/CIR/2023/129 dated July 27, 2023 on investment by mutual fund schemes and Asset Management Companies (AMCs) in units of Corporate Debt Market Development Fund ("CDMDF"), specified open ended debt-oriented schemes of Bandhan Mutual Fund and Bandhan AMC Limited ("AMC") shall invest percentage of net assets in the units of the CDMDF.

Bandhan Dynamic Bond Fund[§]

[Click here to Know more](#)



An open ended dynamic debt scheme investing across duration with Relatively High interest rate risk and Relatively Low Credit Risk
31st December 2023

FUND FEATURES

About the Fund: The Fund is positioned in the Dynamic Bond Fund category to take exposure across the curve depending upon the fund manager's underlying interest rate view where we employ the majority of the portfolio. It is a wide structure and conceptually can go anywhere on the curve.

Category: Dynamic Bond

Monthly Avg AUM: ₹ 2,117.58 Crores

Month end AUM: ₹ 2,101.55 Crores

Inception Date: 25 June 2002

Fund Manager^{^^}: Mr. Suyash Choudhary (Since 15th October 2010).

Other Parameter:

Standard Deviation (Annualized)	2.34%
Modified Duration	9.67 years
Average Maturity	19.65 years
Macaulay Duration	10.02 years
Yield to Maturity	7.46%

Total Expense Ratio

Regular	1.62%
Direct	0.76%

Benchmark: NIFTY Composite Debt Index A-III (w.e.f. 1st April 2022)

SIP (Minimum Amount): ₹ 100/-

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.

Investment Objective: Refer Pg No from 87 to 88

Minimum Investment Amount: ₹ 1,000/- and any amount thereafter

Option Available: Growth, IDCW[®] - Periodic, Quarterly, Half Yearly, Annual and Regular frequency (each with Reinvestment, Payout and Sweep facility)

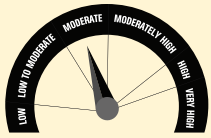
Exit Load: Nil (w.e.f. 17th October 2016)

NAV (₹) as on December 29, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	29.9323
Regular Plan	IDCW [®]	-	11.4449
Regular Plan	IDCW [®]	Quarterly	11.2198
Regular Plan	IDCW [®]	Annual	11.3948
Regular Plan	IDCW [®]	Half Yearly	10.6624
Regular Plan	IDCW [®]	Periodic	11.8942

^{^^}Mr. Sreejith Balasubramanian will be managing overseas investment portion of the scheme.

Scheme risk-o-meter



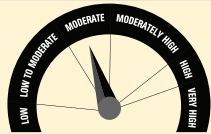
Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

- To generate long term optimal returns by active management.
- Investments in money market & debt instruments including G-Sec across duration.

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

Benchmark risk-o-meter

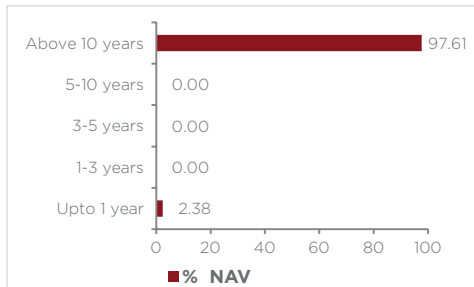


NIFTY Composite Debt Index A-III

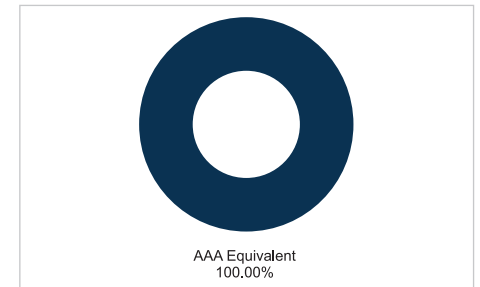
PORTFOLIO

Name	Rating	% of NAV
Government Bond		97.62%
7.18% - 2037 G-Sec	SOV	59.47%
7.3% - 2053 G-Sec	SOV	38.14%
8.20% - 2025 G-Sec	SOV	0.005%
7.17% - 2028 G-Sec	SOV	0.005%
Corporate Debt Market Development Fund[§]		0.27%
Corporate Debt Market Development Fund		0.27%
Net Cash and Cash Equivalent		2.11%
Grand Total		100.00%

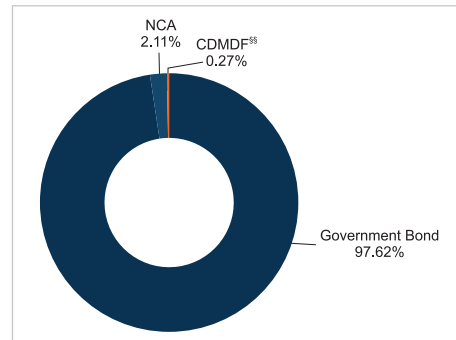
Maturity Bucket



Asset Quality



Asset Allocation



^{§§}Corporate Debt Market Development Fund

Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)			

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
Bandhan Dynamic Bond Fund*	6.38%	3.01%	6.50%	7.73%	7.54%	10,637	10,930	13,701	21,052	29,932
NIFTY Composite Debt Index A-III*	7.17%	4.32%	7.22%	7.93%	7.81%	10,715	11,352	14,165	21,451	31,090
CRISIL 10 Year Gilt Index ^{##}	7.84%	3.16%	5.79%	7.06%	5.74%	10,782	10,976	13,247	19,784	23,203

Performance based on NAV as on 29/12/2023 Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. Standard Deviation calculated on the basis of 1 year history of monthly data

For other Funds managed by the fund manager, please refer page no. 73 - 75 & the respective Fund pages

*Benchmark Returns. ^{##}Additional Benchmark Returns.

[†]Inception Date of Regular Plan - Growth Dec 03, 2008. Gsec/SDL yields have been annualized wherever applicable.

[®]Income Distribution and Capital Withdrawal.

^{®®}If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

[§]With effect from 13th March 2023, the name of "IDFC Dynamic Bond Fund" has changed to "Bandhan Dynamic Bond Fund".

^{§§}As per the requirement of regulation 43A of SEBI (Mutual Funds) Regulations, 1996, SEBI circular no. SEBI/HO/IMD/PoD2/P/CIR/2023/128 dated July 27, 2023 on framework for Corporate Debt Market Development Fund and SEBI circular no. SEBI/HO/IMD/PoD2/P/CIR/2023/129 dated July 27, 2023 on investment by mutual fund schemes and Asset Management Companies (AMCs) in units of Corporate Debt Market Development Fund ("CDMDF"), specified open ended debt-oriented schemes of Bandhan Mutual Fund and Bandhan AMC Limited ("AMC") shall invest percentage of net assets in the units of the CDMDF.

Bandhan Government Securities Fund - Constant Maturity Plan^S

An open ended debt scheme investing in government securities having a constant maturity of 10 years with Relatively High interest rate risk and Relatively Low Credit Risk.
31st December 2023

[Click here to Know more](#)



FUND FEATURES

About the Fund: The fund is a mix of government bonds, state development loans (SDLs), treasury bills and/or cash management bills. The fund will predominantly have an average maturity of around 10 years.

Category: Gilt Fund with 10 year constant duration

Monthly Avg AUM: ₹ 308.91 Crores

Month end AUM: ₹ 316.83 Crores

Inception Date: 9 March 2002

Fund Manager^{^^}: Mr. Harshal Joshi (w.e.f. 15th May 2017).

Other Parameter:

Standard Deviation (Annualized)	2.54%
Modified Duration	7.21 years
Average Maturity	11.18 years
Macaulay Duration	7.48 years
Yield to Maturity	7.35%

Total Expense Ratio

Regular	0.52%
Direct	0.30%

Benchmark: CRISIL 10 year Gilt Index (w.e.f. 28th May 2018)

SIP (Minimum Amount): ₹ 100/-

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.

Investment Objective: Refer Pg No from 87 to 88

Minimum Investment Amount: ₹ 1,000/- and any amount thereafter

Option Available: Both the Plans under the Scheme have Growth & IDCW[®] Option. IDCW[®] Option under the Scheme offers Quarterly, Half yearly, Annual, Regular and Periodic frequency (each with payout, reinvestment and sweep facility).

Exit Load: Nil

NAV (₹) as on December 29, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	39.6311
Regular Plan	IDCW [®]	Quarterly	11.3061
Regular Plan	IDCW [®]	Annual	N.A
Regular Plan	IDCW [®]	Periodic	14.1869
Regular Plan	IDCW [®]	Weekly	10.2042
Regular Plan	IDCW [®]	Monthly	10.4271

^{^^}Mr. Sreejith Balasubramanian will be managing overseas investment portion of the scheme.

Scheme risk-o-meter

Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

- To generate optimal returns over long term.
- Investments in Government Securities such that the average maturity of the portfolio is around 10 years.

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

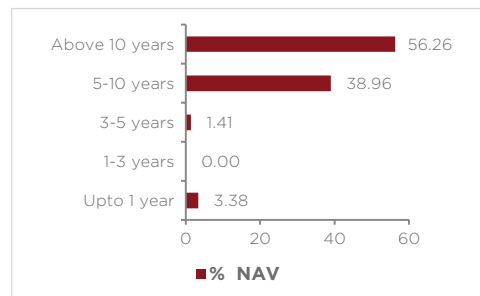
Benchmark risk-o-meter

CRISIL 10 year Gilt Index

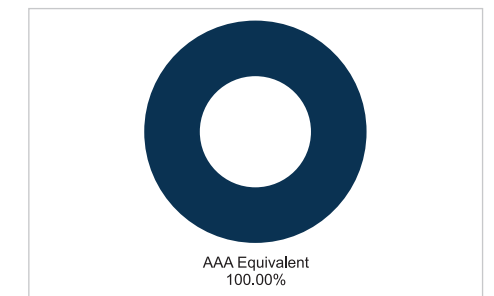
PORTFOLIO

Name	Rating	% of NAV
Government Bond		96.62%
7.18% - 2037 G-Sec	SOV	56.26%
7.18% - 2033 G-Sec	SOV	15.78%
6.54% - 2032 G-Sec	SOV	15.29%
7.1% - 2029 G-Sec	SOV	7.88%
8.24% - 2027 G-Sec	SOV	0.71%
6.79% - 2027 G-Sec	SOV	0.48%
7.17% - 2028 G-Sec	SOV	0.22%
Net Cash and Cash Equivalent		3.38%
Grand Total		100.00%

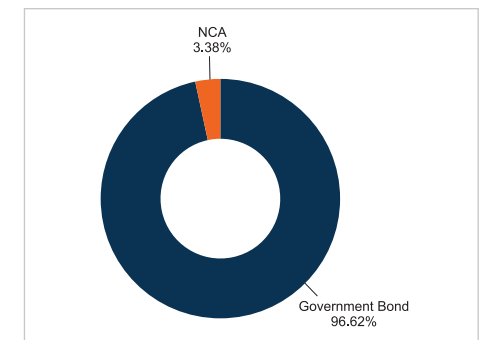
Maturity Bucket



Asset Quality



Asset Allocation



Potential Risk Class Matrix			
Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		
A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.			

Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
Bandhan Government Securities Fund - Constant Maturity Plan ^{^^}	7.43%	3.27%	7.32%	8.60%	6.51%	10,741	11,011	14,232	22,830	39,631
CRISIL 10 year Gilt Index [#]	7.84%	3.16%	5.79%	7.12%	NA	10,782	10,976	13,247	19,894	NA
CRISIL 1 Year T-Bill ^{***}	6.95%	4.84%	5.59%	6.47%	5.92%	10,694	11,521	13,123	18,710	35,065

Performance based on NAV as on 29/12/2023 Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 73 - 75 & the respective fund pages. [#]Benchmark Returns.

^{***}Additional Benchmark Returns. ^{^^}Inception Date of Regular Plan - Growth Mar 09, 2002. Standard Deviation calculated on the basis of 1 year history of monthly data Gsec/SDL yields have been annualized wherever applicable

[^]The fund is repositioned w.e.f. May 28, 2018

[§]Current Index performance adjusted for the period from since inception to May 28, 2018 with the performance of I-Sec Si Bex (Benchmark). Yields for GSec/SDLs have been annualized wherever applicable.

[®]Income Distribution and Capital Withdrawal.

^{®®}If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

^{§§}With effect from 13th March 2023, the name of "IDFC Government Securities Fund - Constant Maturity Plan" has changed to "Bandhan Government Securities Fund - Constant Maturity Plan".

Bandhan Government Securities Fund – Investment Plan^S

An open ended debt scheme investing in government securities across maturities with Relatively High interest rate risk and Relatively Low Credit Risk.
31st December 2023

[Click here to Know more](#)



FUND FEATURES

About the Fund: A dedicated gilt fund with an objective to generate optimal returns with high liquidity by investing in Government Securities.

Category: Gilt

Monthly Avg AUM: ₹ 1,436.85 Crores

Month end AUM: ₹ 1,465.71 Crores

Inception Date: 9 March 2002

Fund Manager^{^^}: Mr. Suyash Choudhary (Since 15th October 2010).

Other Parameter:

Standard Deviation (Annualized)	2.36%
Modified Duration	9.85 years
Average Maturity	20.56 years
Macaulay Duration	10.21 years
Yield to Maturity	7.46%

Total Expense Ratio

Regular	1.07%
Direct	0.45%

Benchmark: CRISIL Dynamic Gilt Index (w.e.f. 01 February 2019)

SIP (Minimum Amount): ₹ 100/-

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.

Investment Objective: Refer Pg No from 87 to 88

Minimum Investment Amount: ₹ 1,000/- and any amount thereafter

Option Available: Growth & IDCW[®] Option - Quarterly, Half yearly, Annual, Regular and Periodic (each with payout, reinvestment and sweep facility).

Exit Load: Nil (w.e.f. 15th July 2011)

NAV (₹) as on December 29, 2023

Plan	Option	Freq	NAV
Regular Plan	IDCW [®]	-	11.6287
Regular Plan	Growth	-	30.8584
Regular Plan	IDCW [®]	Quarterly	11.4912
Regular Plan	IDCW [®]	Annual	11.3527
Regular Plan	IDCW [®]	Half Yearly	11.0741
Regular Plan	IDCW [®]	Periodic	14.4945

^{^^}Mr. Sreejith Balasubramanian will be managing overseas investment portion of the scheme.

Scheme risk-o-meter

Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

- To generate long term optimal returns.
- Investments in Government Securities across maturities.

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

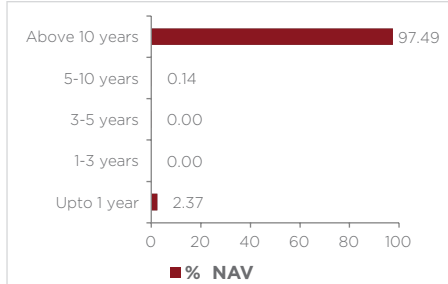
Benchmark risk-o-meter

CRISIL Dynamic Gilt Index

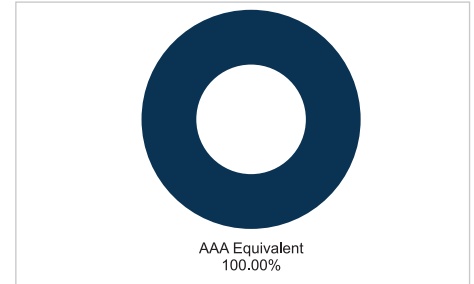
PORTFOLIO

Name	Rating	% of NAV
Government Bond		97.63%
7.18% - 2037 G-Sec	SOV	53.17%
7.3% - 2053 G-Sec	SOV	44.32%
7.18% - 2033 G-Sec	SOV	0.14%
7.17% - 2028 G-Sec	SOV	0.004%
Net Cash and Cash Equivalent		2.37%
Grand Total		100.00%

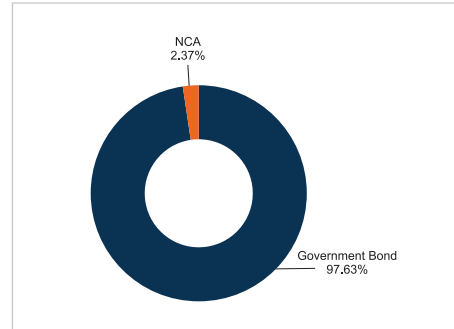
Maturity Bucket



Asset Quality



Asset Allocation



Potential Risk Class Matrix				
Credit Risk of the scheme [→]	Interest Rate Risk of the scheme [↓]	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low (Class I)				
Moderate (Class II)				
Relatively High (Class III)		A-III		

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

Performance Table

Scheme Name	CAGR Returns (%)					Current Value of Investment of ₹ 10,000				
	1 Year	3 Years	5 Years	10 Years	Since Inception	1 Year	3 Years	5 Years	10 Years	Since Inception
Bandhan Government Securities Fund – IP*	6.77%	3.36%	7.29%	8.31%	7.76%	10,675	11,041	14,216	22,215	30,858
CRISIL Dynamic Gilt Index [#]	7.70%	4.20%	6.96%	8.16%	7.14%	10,768	11,312	14,000	21,907	28,301
CRISIL 10 year Gilt Index ^{##}	7.84%	3.16%	5.79%	7.06%	5.74%	10,782	10,976	13,247	19,784	23,203

Performance based on NAV as on 29/12/2023 Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 73 - 75 & the respective fund pages

[#]Benchmark Returns. ^{##}Additional Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data

*Inception Date of Regular Plan - Growth Dec 03, 2008.

Gsec/SDL yields have been annualized wherever applicable. [®]Income Distribution and Capital Withdrawal.

^{@@}If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

[§]With effect from 13th March 2023, the name of "IDFC Government Securities Fund – Investment Plan" has changed to "Bandhan Government Securities Fund – Investment Plan".

Bandhan CRISIL IBX Gilt April 2026 Index Fund^S [Click here to Know more](#)

An open-ended Target Maturity Index Fund investing in constituents of Crisil IBX Gilt Index - April 2026 with Relatively High interest rate risk and Relatively Low Credit Risk
31st December 2023



FUND FEATURES

About the Fund: The investment objective of the scheme is to provide investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX Gilt Index - April 2026 before expenses, subject to tracking errors.

However, there can be no assurance or guarantee that the investment objective of the Scheme will be achieved.

Category: Index Fund

Monthly Avg AUM: ₹ 475.41 Crores

Month end AUM: ₹ 476.47 Crores

Inception Date: 20 October, 2022

Fund Manager: Mr. Gautam Kaul

Other Parameter:

Standard Deviation (Annualized)	1.25%
Modified Duration	1.95 years
Average Maturity	2.17 years
Macaulay Duration	2.02 years
Yield to Maturity	7.16%

Total Expense Ratio

Regular	0.41%
Direct	0.16%

Benchmark: CRISIL IBX Gilt Index - April 2026

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

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.

Investment Objective: Refer Pg No from 87 to 88

Minimum Investment Amount: ₹ 1,000/- and in multiples of Re. 1/- thereafter

Option Available: Growth & Income Distribution cum capital withdrawal Option (Payout, Reinvestment or Sweep facility).

Exit Load: Nil

NAV (₹) as on December 29, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.9016
Regular Plan	IDCW [®]	-	10.3691

Scheme risk-o-meter

Investors understand that their principal will be at Low to Moderate risk

This product is suitable for investors who are seeking*:

- Income over the target maturity period.
- Investment in constituents of CRISIL IBX Gilt Index - April 2026.

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

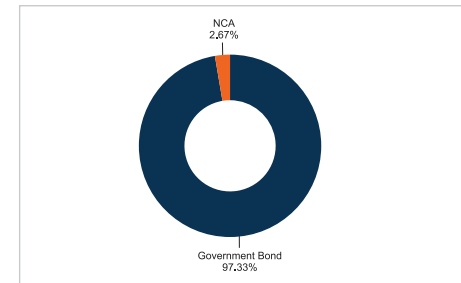
Benchmark risk-o-meter

CRISIL IBX Gilt Index - April 2026

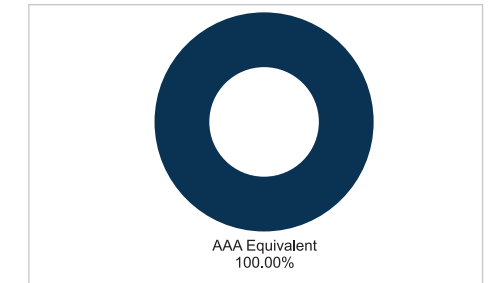
PORTFOLIO

Name	Rating	% of NAV
Government Bond		97.33%
6.99% - 2026 G-Sec	SOV	31.45%
5.63% - 2026 G-Sec	SOV	30.33%
7.59% - 2026 G-Sec	SOV	19.08%
5.15% - 2025 G-Sec	SOV	10.16%
7.27% - 2026 G-Sec	SOV	6.32%
Net Cash and Cash Equivalent		2.67%
Grand Total		100.00%

Asset Allocation



Asset Quality



Potential Risk Class Matrix			
Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		
A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.			

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception*	1 Year	3 Years	5 Years	Since Inception*
Bandhan CRISIL IBX Gilt April 2026 Index Fund - Regular Plan - Growth	7.03%	NA	NA	7.51%	10,701	NA	NA	10,902
CRISIL IBX Gilt Index - April 2026 [#]	7.45%	NA	NA	7.88%	10,743	NA	NA	10,947
CRISIL 10 Year Gilt Index ^{**}	7.84%	NA	NA	8.74%	10,782	NA	NA	11,050

The scheme has been in existence for more than 1 year but less than 3 years or 5 years.
Performance based on NAV as on 29/12/2023. Past performance may or may not be sustained in future.
Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. The performances given are of regular plan growth option.
For other funds managed by the fund manager, please refer page no. 73 - 75 & the respective fund pages.
Standard Deviation calculated on the basis of 1 year history of monthly data. Tracking Error of the Scheme is not computed owing to the short time frame (<3years) since launch of the Scheme. [#]Benchmark Returns. ^{**}Additional Benchmark Returns.
[®]Income Distribution and Capital Withdrawal [®]Inception Date of Regular Plan - Growth October 20, 2022.
^{®®}If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.
[®]With effect from 13th March 2023, the name of "IDFC CRISIL IBX Gilt April 2026 Index Fund" has changed to "Bandhan CRISIL IBX Gilt April 2026 Index Fund".

Bandhan CRISIL IBX Gilt June 2027 Index Fund^s

An open-ended Target Maturity Index fund investing in constituents of CRISIL IBX Gilt June 2027 with Relatively High Interest Rate Risk and Relatively Low Credit Risk.
31st December 2023

[Click here to Know more](#)

Satellite Bucket



FUND FEATURES

About the Fund: The fund seeks to invest in government securities and treasury bills that form part of its respective index. This is a target maturity index fund, therefore it terminates on a specific date (June 30, 2027)

Category: Index Fund

Monthly Avg AUM: ₹ 8,310.76 Crores

Month end AUM: ₹ 8,325.71 Crores

Inception Date: 23 March 2021

Fund Manager: Mr. Harshal Joshi (w.e.f. 28th July 2021)
Mr. Gautam Kaul (w.e.f. 1st December 2021)

Other Parameter:

Standard Deviation (Annualized)	1.62%
Modified Duration	2.92 years
Average Maturity	3.38 years
Macaulay Duration	3.03 years
Yield to Maturity	7.21%

Total Expense Ratio

Regular	0.41%
Direct	0.16%

Benchmark: CRISIL-IBX Gilt Index - June 2027

SIP (Minimum Amount): ₹ 100/- and in multiples of Re.1 thereafter (minimum 6 installments)

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.

Investment Objective: Refer Pg No from 87 to 88

Minimum Investment Amount: ₹ 1,000/- and any amount thereafter

Option Available: Growth & Income Distribution cum capital withdrawal Option (Payout, Reinvestment or Sweep facility)

Exit Load: Nil

NAV (₹) as on December 29, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	11.4459
Regular Plan	IDCW [®]	-	10.2114

Scheme risk-o-meter

Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

- Income over the target maturity period.
- Investment in constituents similar to the composition of CRISIL IBX Gilt June 2027 Index.

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

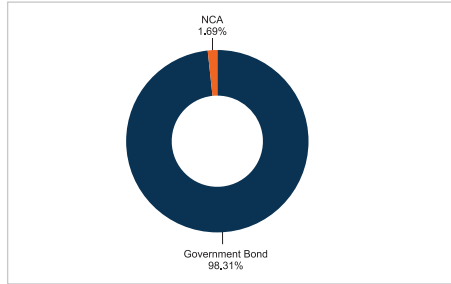
Benchmark risk-o-meter

CRISIL-IBX Gilt Index - June 2027

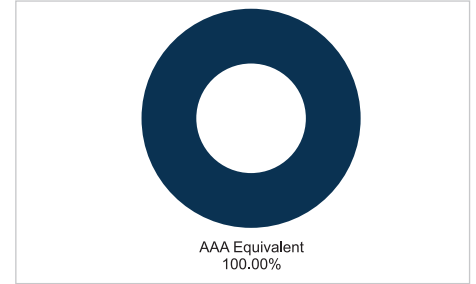
PORTFOLIO

Name	Rating	% of NAV
Government Bond		98.31%
7.38% - 2027 G-Sec	SOV	74.40%
8.24% - 2027 G-Sec	SOV	13.54%
6.79% - 2027 G-Sec	SOV	10.36%
Net Cash and Cash Equivalent		1.69%
Grand Total		100.00%

Asset Allocation



Asset Quality



Potential Risk Class Matrix			
Credit Risk of the scheme [→]	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme [↓]			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception*	1 Year	3 Years	5 Years	Since Inception*
Bandhan CRISIL IBX Gilt June 2027 Index	7.35%	NA	NA	5.00%	10,733	NA	NA	11,446
CRISIL-IBX Gilt Index - June 2027 [#]	7.82%	NA	NA	5.41%	10,780	NA	NA	11,572
10 Year GOI ^{##}	7.84%	NA	NA	3.70%	10,782	NA	NA	11,058

The scheme has been in existence for more than 1 year but less than 3 years or 5 years.
Performance based on NAV as on 29/12/2023. Past performance may or may not be sustained in future.
Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. The performances given are of regular plan growth option.
For other funds managed by the fund manager, please refer page no. 73 - 75 & the respective fund pages.
Standard Deviation calculated on the basis of 1 year history of monthly data. Tracking Error of the Scheme is not computed owing to the short time frame (<3years) since launch of the Scheme. [#]Benchmark Returns. ^{##}Additional Benchmark Returns.
[®]Income Distribution and Capital Withdrawal [†]Inception Date of Regular Plan - Growth March 23, 2021.
^{®®}If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.
[§]With effect from 13th March 2023, the name of "IDFC CRISIL IBX Gilt June 2027 Index Fund" has changed to "Bandhan CRISIL IBX Gilt June 2027 Index Fund"

Bandhan CRISIL IBX Gilt April 2028 Index Fund^S [click here to Know more](#)

An open-ended Target Maturity Index fund investing in constituents of CRISIL IBX Gilt April 2028 Index with Relatively High interest rate risk and Relatively Low Credit Risk.
31st December 2023

Satellite Bucket



FUND FEATURES

About the Fund: The fund seeks to invest in government securities and treasury bills that form part of its respective index. This is a target maturity index fund, therefore it terminates on a specific date (April 05, 2028)

Category: Index Fund

Monthly Avg AUM: ₹ 4,871.47 Crores

Month end AUM: ₹ 4,898.28 Crores

Inception Date: 23 March 2021

Fund Manager: Mr. Harshal Joshi (w.e.f. 28th July 2021)
Mr. Gautam Kaul (w.e.f. 1st December 2021)

Other Parameter:

Standard Deviation (Annualized)	1.75%
Modified Duration	3.22 years
Average Maturity	3.88 years
Macaulay Duration	3.34 years
Yield to Maturity	7.22%

Total Expense Ratio

Regular	0.41%
Direct	0.16%

Benchmark: CRISIL-IBX Gilt Index - April 2028

SIP (Minimum Amount): ₹ 100/- and in multiples of Re.1 thereafter (minimum 6 installments)

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.

Investment Objective: Refer Pg No from 87 to 88

Minimum Investment Amount: ₹ 1,000/- and any amount thereafter

Option Available: Growth & Income Distribution cum capital withdrawal Option (Payout, Reinvestment or Sweep facility)

Exit Load: Nil

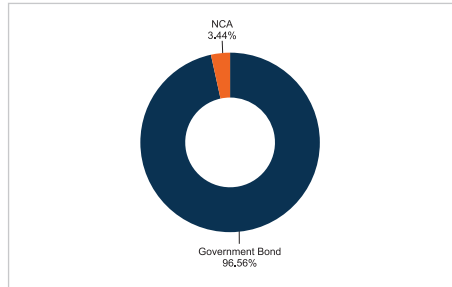
NAV (₹) as on December 29, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	11.4787
Regular Plan	IDCW [®]	-	10.2330

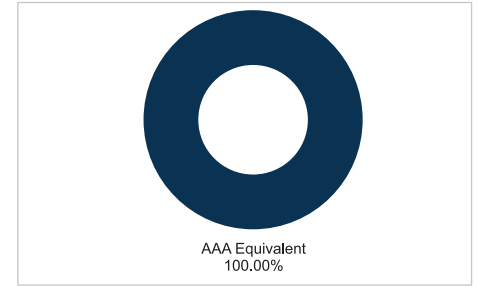
PORTFOLIO

Name	Rating	% of NAV
Government Bond		96.56%
7.17% - 2028 G-Sec	SOV	61.53%
8.28% - 2027 G-Sec	SOV	30.81%
7.38% - 2027 G-Sec	SOV	4.22%
Net Cash and Cash Equivalent		3.44%
Grand Total		100.00%

Asset Allocation



Asset Quality

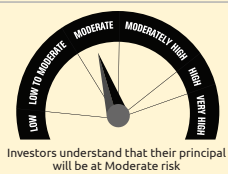


Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk

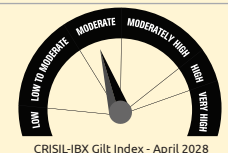
Scheme risk-o-meter



This product is suitable for investors who are seeking*:

- Income over the target maturity period.
 - Investment in constituents similar to the composition of CRISIL IBX Gilt April 2028 Index.
- *Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Benchmark risk-o-meter



Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception*	1 Year	3 Years	5 Years	Since Inception*
Bandhan CRISIL IBX Gilt April 2028 Index Fund	7.51%	NA	NA	5.10%	10,749	NA	NA	11,479
CRISIL-IBX Gilt Index - April 2028 [#]	7.96%	NA	NA	5.51%	10,794	NA	NA	11,602
10 Year GOI ^{##}	7.84%	NA	NA	3.70%	10,782	NA	NA	11,058

The scheme has been in existence for more than 1 year but less than 3 years or 5 years.
Performance based on NAV as on 29/12/2023. Past performance may or may not be sustained in future.
Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. The performances given are of regular plan growth option.
For other funds managed by the fund manager, please refer page no. 73 - 75 & the respective fund pages.
Standard Deviation calculated on the basis of 1 year history of monthly data. Tracking Error of the Scheme is not computed owing to the short time frame (<3years) since launch of the Scheme.
[#]Benchmark Returns. ^{##}Additional Benchmark Returns. [®]Income Distribution and Capital Withdrawal. ^{*}Inception Date of Regular Plan - Growth March 23, 2021.
[®]If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.
[§]With effect from 13th March 2023, the name of "IDFC CRISIL IBX Gilt April 2028 Index Fund" has changed to "Bandhan CRISIL IBX Gilt April 2028 Index Fund".

Bandhan CRISIL IBX Gilt April 2032 Index Funds [Click here to Know more](#)



An open-ended Target Maturity Index Fund investing in constituents of Crisil IBX Gilt Index - April 2032 with Relatively High interest rate risk and Relatively Low Credit Risk
31st December 2023

FUND FEATURES

About the Fund: This Target Maturity Index Fund aims to provide the investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX Gilt Index - April 2032 before expenses, subject to tracking errors. The scheme will terminate on 30th April 2032

Category: Index Fund

Monthly Avg AUM: ₹ 332.60 Crores

Month end AUM: ₹ 331.46 Crores

Inception Date: 15 February 2023

Fund Manager: Mr. Harshal Joshi & Mr. Gautam Kaul

Other Parameter:

Modified Duration	5.78 years
Average Maturity	7.79 years
Macaulay Duration	5.99 years
Yield to Maturity	7.31%

Total Expense Ratio

Regular	0.46%
Direct	0.20%

Benchmark: Crisil IBX Gilt Index - April 2032

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

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.

Investment Objective: Refer Pg No from 87 to 88

Minimum Investment Amount: ₹ 1,000/- and in multiples of Re. 1/- thereafter

Option Available: Growth & Income Distribution cum capital withdrawal Option (Payout, Reinvestment or Sweep facility).

Exit Load: Nil

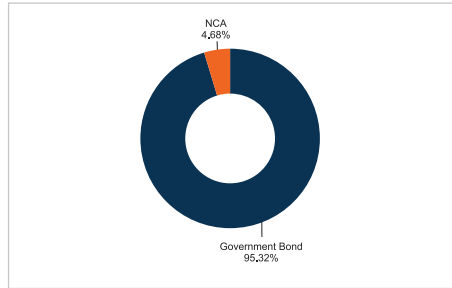
NAV (₹) as on December 29, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.7079
Regular Plan	IDCW®	-	10.2860

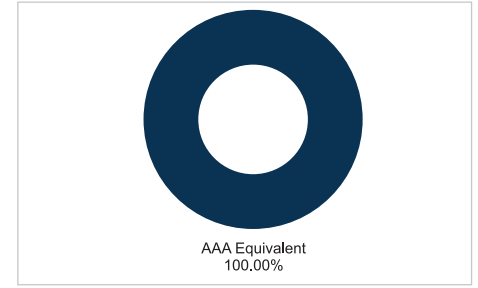
PORTFOLIO

Name	Rating	% of NAV
Government Bond		95.32%
6.54% - 2032 G-Sec	SOV	71.47%
6.1% - 2031 G-Sec	SOV	23.85%
Net Cash and Cash Equivalent		4.68%
Grand Total		100.00%

Asset Allocation



Asset Quality



Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk

Performance Table

Scheme Name	Simple annualised (%)
	6 months
Bandhan CRISIL IBX Gilt April 2032 Index Fund - Regular Plan - Growth	6.08%
CRISIL IBX Gilt Index - April 2032	6.50%
CRISIL 10 Year Gilt Index	5.33%

Note: Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. However, such returns may not be representative. Absolute return of the Scheme for the 6 month period is 3.03%.

For other funds managed by the fund manager, please refer page no. 73 - 75 & the respective fund pages.

Other parameters relating to performance and SIP are not disclosed as the fund has not completed 1 year.

"Where the scheme has been in existence for less than six months past performance shall not be provided. Further, if the scheme has been in existence for more than six months but less than one year, then simple annualized growth rate of the scheme for the past 6 months from the last day of month-end preceding the date of advertisement shall be provided."

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

®Income Distribution and Capital Withdrawal.

®®If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

‡With effect from 13th March 2023, the name of "IDFC CRISIL IBX Gilt April 2032 Index Fund" has changed to "Bandhan CRISIL IBX Gilt April 2032 Index Fund".

Scheme risk-o-meter



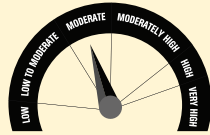
Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

- Income over the target maturity period.
- Investment in constituents of Crisil IBX Gilt Index - April 2032

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

Benchmark risk-o-meter



Crisil IBX Gilt Index - April 2032

Bandhan CRISIL IBX 90:10 SDL Plus Gilt- November 2026 Index Fund^S

An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX 90:10 SDL plus Gilt Index- November 2026 with Relatively High interest rate risk and Relatively Low Credit Risk
31st December 2023

[Click here to Know more](#)



FUND FEATURES

About the Fund: This Target Maturity Index Fund aims to provide the investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX 90:10 SDL plus Gilt Index - November 2026 before expenses, subject to tracking errors. The scheme will terminate on 30th November 2026.

Category: Index Fund

Monthly Avg AUM: ₹ 109.55 Crores

Month end AUM: ₹ 109.88 Crores

Inception Date: 17 November, 2022

Fund Manager: Mr. Gautam Kaul & Mr. Harshal Joshi

Other Parameter:

Standard Deviation (Annualized)	1.38%
Modified Duration	2.34 years
Average Maturity	2.66 years
Macaulay Duration	2.42 years
Yield to Maturity	7.48%

Total Expense Ratio

Regular	0.41%
Direct	0.16%

Benchmark: CRISIL IBX 90:10 SDL plus Gilt Index - November 2026

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

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.

Investment Objective: Refer Pg No from 87 to 88

Minimum Investment Amount: ₹ 1,000/- and in multiples of Re. 1/- thereafter

Option Available: Growth & Income Distribution cum capital withdrawal Option (Payout, Reinvestment or Sweep Facility).

Exit Load: Nil

NAV (₹) as on December 29, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.7688
Regular Plan	IDCW [®]	-	10.1939

Scheme risk-o-meter

Investors understand that their principal will be at Low to Moderate risk

This product is suitable for investors who are seeking*:

- Income over the target maturity period.
- Investment in constituents of CRISIL IBX 90:10 SDL plus Gilt Index - November 2026.

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

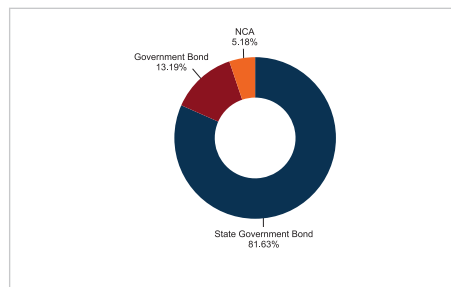
Benchmark risk-o-meter

CRISIL IBX 90:10 SDL plus Gilt Index - November 2026

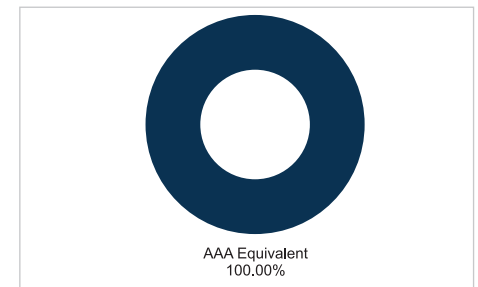
PORTFOLIO

Name	Rating	% of NAV
State Government Bond		
7.57% Gujarat SDL - 2026	SOV	15.98%
6.24% Maharashtra SDL - 2026	SOV	13.27%
7.4% Madhya Pradesh SDL - 2026	SOV	9.09%
7.49% Gujarat SDL - 2026	SOV	5.58%
7.22% Maharashtra SDL - 2026	SOV	4.53%
7.17% Rajasthan SDL - 2026	SOV	4.52%
7.04% Gujarat SDL - 2026	SOV	4.51%
7.69% Uttar Pradesh SDL - 2026	SOV	3.70%
7.69% Tamilnadu SDL - 2026	SOV	3.68%
7.59% Kerala SDL - 2026	SOV	3.65%
7.41% Uttar Pradesh SDL - 2026	SOV	3.18%
7.16% Madhya Pradesh SDL - 2026	SOV	3.10%
8.72% Tamilnadu SDL - 2026	SOV	2.25%
7.19% West Bengal SDL - 2026	SOV	1.81%
7.18% Haryana SDL - 2026	SOV	0.90%
7.15% Madhya Pradesh SDL - 2026	SOV	0.90%
7.38% Rajasthan SDL - 2026	SOV	0.53%
6.82% Maharashtra SDL - 2026	SOV	0.45%
Government Bond		
5.74% - 2026 G-Sec	SOV	13.19%
Net Cash and Cash Equivalent		
		5.18%
Grand Total		100.00%

Asset Allocation



Asset Quality



Potential Risk Class Matrix			
Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception*	1 Year	3 Years	5 Years	Since Inception*
Bandhan CRISIL IBX 90:10 SDL Plus Gilt - November 2026 Index Fund - Regular Plan - Growth	6.87%	NA	NA	6.87%	10,685	NA	NA	10,769
CRISIL IBX 90:10 SDL plus Gilt Index- November 2026 [#]	7.26%	NA	NA	7.31%	10,724	NA	NA	10,818
10 Year GOI ^{##}	7.84%	NA	NA	7.46%	10,782	NA	NA	10,835

The scheme has been in existence for more than 1 year but less than 3 years or 5 years. Performance based on NAV as on 29/12/2023. Past performance may or may not be sustained in future. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. The performances given are of regular plan growth option. For other funds managed by the fund manager, please refer page no. 73 - 75 & the respective fund pages. Standard Deviation calculated on the basis of 1 year history of monthly data. Tracking Error of the Scheme is not computed owing to the short time frame (<3years) since launch of the Scheme. [#]Benchmark Returns. ^{##}Additional Benchmark Returns. [®]Income Distribution and Capital Withdrawal. ^{*}Inception Date of Regular Plan - Growth Nov 17, 2022. [®]If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day. [^]With effect from 13th March 2023, the name of "IDFC CRISIL IBX 90:10 SDL Plus Gilt- November 2026 Index Fund" has changed to "Bandhan CRISIL IBX 90:10 SDL Plus Gilt- November 2026 Index Fund".

Bandhan CRISIL IBX 90:10 SDL Plus Gilt- September 2027 Index Fund^S

An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX 90:10 SDL Plus Gilt Index – September 2027 with Relatively High Interest Rate Risk and Relatively Low Credit Risk
31st December 2023

[Click here to Know more](#)



FUND FEATURES

About the Fund: This Target Maturity Index Fund aims to provide the investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX 90:10 SDL plus Gilt Index – September 2027 before expenses, subject to tracking errors. The scheme will terminate on 30th September 2027.

Category: Index Fund

Monthly Avg AUM: ₹ 164.62 Crores

Month end AUM: ₹ 165.07 Crores

Inception Date: 24 November, 2022

Fund Manager: Mr. Gautam Kaul & Mr. Harshal Joshi

Other Parameter:

Standard Deviation (Annualized)	1.51%
Modified Duration	2.95 years
Average Maturity	3.49 years
Macaulay Duration	3.06 years
Yield to Maturity	7.47%

Total Expense Ratio

Regular	0.41%
Direct	0.16%

Benchmark: CRISIL IBX 90:10 SDL plus Gilt Index – September 2027

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

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.

Investment Objective: Refer Pg No from 87 to 88

Minimum Investment Amount: ₹ 1,000/- and in multiples of Re. 1/- thereafter

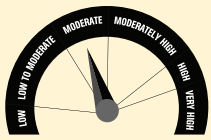
Option Available: Growth & Income Distribution cum capital withdrawal Option (Payout, Reinvestment or Sweep facility)..

Exit Load: Nil

NAV (₹) as on December 29, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.7684
Regular Plan	IDCW [®]	-	10.2111

Scheme risk-o-meter



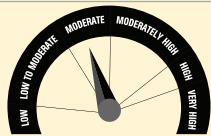
Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

- Income over the target maturity period.
- Investment in constituents of CRISIL IBX 90:10 SDL plus Gilt Index – September 2027.

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

Benchmark risk-o-meter

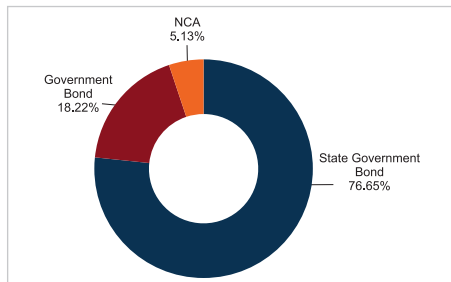


CRISIL IBX 90:10 SDL plus Gilt Index – September 2027

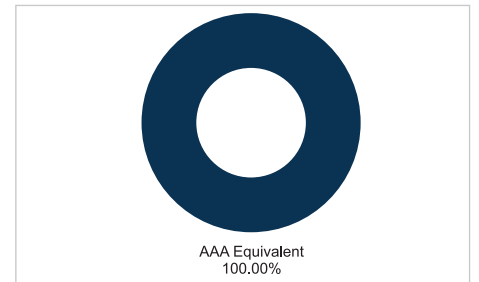
PORTFOLIO

Name	Rating	% of NAV
State Government Bond		76.65%
7.33% Maharashtra SDL - 2027	SOV	17.51%
7.2% Maharashtra SDL - 2027	SOV	13.23%
7.18% Tamilnadu SDL - 2027	SOV	12.29%
7.28% Madhya Pradesh SDL - 2027	SOV	12.05%
7.25% Gujarat SDL - 2027	SOV	6.02%
6.2% Rajasthan SDL - 2027	SOV	5.83%
7.27% Tamilnadu SDL - 2027	SOV	3.62%
7.21% Tamilnadu SDL - 2027	SOV	3.01%
8.49% Andhra Pradesh SDL - 2027	SOV	2.73%
7.47% Chhattisgarh SDL - 2027	SOV	0.37%
Government Bond		18.22%
7.38% - 2027 G-Sec	SOV	18.22%
Net Cash and Cash Equivalent		5.13%
Grand Total		100.00%

Asset Allocation



Asset Quality



Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception*	1 Year	3 Years	5 Years	Since Inception*
Bandhan CRISIL IBX 90:10 SDL Plus Gilt - September 2027 Index Fund - Regular Plan - Growth	7.16%	NA	NA	6.99%	10,714	NA	NA	10,768
CRISIL IBX 90:10 SDL plus Gilt Index- September 2027 [#]	7.51%	NA	NA	7.44%	10,749	NA	NA	10,818
10 Year GOI ^{##}	7.84%	NA	NA	7.35%	10,782	NA	NA	10,808

The scheme has been in existence for more than 1 year but less than 3 years or 5 years.

Performance based on NAV as on 29/12/2023. Past performance may or may not be sustained in future.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. The performances given are of regular plan growth option.

For other funds managed by the fund manager, please refer page no. 73 - 75 & the respective fund pages.

Standard Deviation calculated on the basis of 1 year history of monthly data. Tracking Error of the Scheme is not computed owing to the short time frame (<3years) since launch of the Scheme.

*Benchmark Returns. **Additional Benchmark Returns. #Income Distribution and Capital Withdrawal. *Inception Date of Regular Plan - Growth Nov 24, 2022.

##If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

With effect from 13th March 2023, the name of "IDFC CRISIL IBX 90:10 SDL Plus Gilt- September 2027 Index Fund" has changed to "Bandhan CRISIL IBX 90:10 SDL Plus Gilt- September 2027 Index Fund".



An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX 90:10 SDL plus Gilt Index – April 2032 with Relatively High Interest Rate Risk and Relatively Low Credit Risk
31st December 2023

FUND FEATURES

About the Fund: This Target Maturity Index Fund aims to provide the investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX 90:10 SDL plus Gilt Index – April 2032 before expenses, subject to tracking errors. The scheme will terminate on 30th April 2032.

Category: Index Fund

Monthly Avg AUM: ₹ 328.71 Crores

Month end AUM: ₹ 335.31 Crores

Inception Date: 29 November, 2022

Fund Manager: Mr. Gautam Kaul & Mr. Harshal Joshi

Other Parameter:

Standard Deviation (Annualized)	2.29%
Modified Duration	5.81 years
Average Maturity	8.03 years
Macaulay Duration	6.03 years
Yield to Maturity	7.67%

Total Expense Ratio

Regular	0.34%
Direct	0.16%

Benchmark: CRISIL IBX 90:10 SDL plus Gilt Index – April 2032

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

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.

Investment Objective: Refer Pg No from 87 to 88

Minimum Investment Amount: ₹ 1,000/- and in multiples of Re. 1/- thereafter

Option Available: Growth & Income Distribution cum capital withdrawal Option (Payout, Reinvestment or Sweep facility).

Exit Load: Nil

NAV (₹) as on December 29, 2023

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.7946
Regular Plan	IDCW [®]	-	10.2192

Scheme risk-o-meter



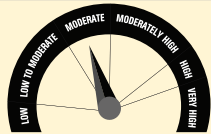
Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

- Income over the target maturity period.
- Investment in constituents of CRISIL IBX 90:10 SDL plus Gilt Index – April 2032.

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

Benchmark risk-o-meter

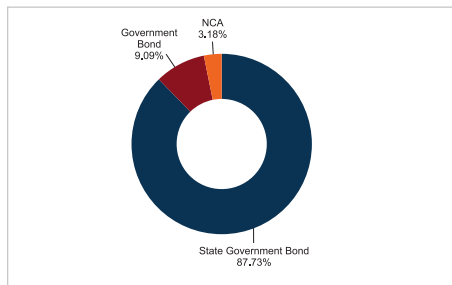


CRISIL IBX 90:10 SDL plus Gilt Index – April 2032

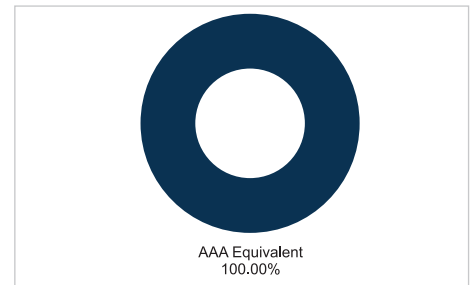
PORTFOLIO

Name	Rating	% of NAV
State Government Bond		87.73%
7.73% Andhra Pradesh SDL - 2032	SOV	15.20%
7.72% Haryana SDL - 2032	SOV	15.17%
7.72% Maharashtra SDL - 2032	SOV	12.77%
7.73% Maharashtra SDL - 2032	SOV	8.52%
7.3% Tamilnadu SDL - 2032	SOV	4.45%
7.63% Gujarat SDL - 2032	SOV	3.93%
7.68% Karnataka SDL - 2031	SOV	3.44%
7.68% Haryana SDL - 2031	SOV	3.03%
7.09% Rajasthan SDL - 2032	SOV	2.93%
6.83% Tamilnadu SDL - 2031	SOV	2.74%
7.17% Kerala SDL - 2032	SOV	2.06%
7.23% Tamilnadu SDL - 2032	SOV	1.63%
7.93% Karnataka SDL - 2031	SOV	1.54%
7.8% Andhra Pradesh SDL - 2031	SOV	1.53%
7.74% Andhra Pradesh SDL - 2032	SOV	1.52%
7.29% Gujarat SDL - 2032	SOV	1.48%
7.12% Gujarat SDL - 2032	SOV	1.47%
6.85% Madhya Pradesh SDL - 2031	SOV	1.44%
7.57% Gujarat SDL - 2032	SOV	0.90%
7.57% Gujarat SDL - 2031	SOV	0.74%
6.9% Andhra Pradesh SDL - 2032	SOV	0.58%
7.22% Rajasthan SDL - 2032	SOV	0.41%
6.84% Gujarat SDL - 2031	SOV	0.26%
Government Bond		9.09%
6.54% - 2032 G-Sec	SOV	7.67%
6.1% - 2031 G-Sec	SOV	1.42%
Net Cash and Cash Equivalent		3.18%
Grand Total		100.00%

Asset Allocation



Asset Quality



Potential Risk Class Matrix

Credit Risk of the scheme→	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the scheme↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

A Scheme with Relatively High Interest Rate Risk and Relatively Low Credit Risk.

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception*	1 Year	3 Years	5 Years	Since Inception*
Bandhan CRISIL IBX 90:10 SDL Plus Gilt - April 2032 Index Fund - Regular Plan - Growth	7.36%	NA	NA	7.32%	10,734	NA	NA	10,795
CRISIL IBX 90:10 SDL plus Gilt Index-April 2032 [†]	7.71%	NA	NA	7.92%	10,768	NA	NA	10,860
10 Year GOI ^{††}	7.84%	NA	NA	7.48%	10,782	NA	NA	10,812

The scheme has been in existence for more than 1 year but less than 3 years or 5 years.

Performance based on NAV as on 29/12/2023. Past performance may or may not be sustained in future.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. The performances given are of regular plan growth option.

For other funds managed by the fund manager, please refer page no. 73 - 75 & the respective fund pages.

Standard Deviation calculated on the basis of 1 year history of monthly data. Tracking Error of the Scheme is not computed owing to the short time frame (<3years) since launch of the Scheme.

[†]Benchmark Returns. ^{††}Additional Benchmark Returns. [‡]Income Distribution and Capital Withdrawal. [§]Inception Date of Regular Plan - Growth Nov 29, 2022.

^{¶¶}If SIP day falls on a non-business day, the SIP transaction shall be processed on the next business day.

^{¶¶¶}With effect from 13th March 2023, the name of "IDFC CRISIL IBX 90:10 SDL Plus Gilt- April 2032 Index Fund" has changed to "Bandhan CRISIL IBX 90:10 SDL Plus Gilt- April 2032 Index Fund".

Performance Table

(Others Funds Managed by the Fund Managers)



Period	Managing Since	Benchmark Index	1 Year		3 Years		5 Years		10 Years	
			Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)
Fund Manager Name: Mr. Manish Gunwani										
Bandhan Core Equity Fund	28-01-2023	NIFTY LargeMidcap 250 TRI	36.35%	32.76%	25.05%	23.89%	18.01%	19.49%	15.85%	18.47%
Bandhan Hybrid Equity Fund ⁴	28-01-2023	CRISIL Hybrid 35+65 Aggressive Index	20.46%	18.46%	15.96%	14.13%	13.18%	14.18%	NA	NA
Bandhan Small Cap Fund	28-01-2023	S&P BSE 250 SmallCap TRI	53.78%	47.42%	30.08%	32.44%	NA	NA	NA	NA
Mr. Manish Gunwani manages 4 schemes of Bandhan Mutual Fund.										
Fund Manager Name: Mr. Harshal Joshi										
Bandhan Arbitrage Fund	15-07-2016	Nifty 50 Arbitrage Index	7.15%	7.98%	4.92%	5.43%	4.94%	5.05%	5.87%	5.68%
Bandhan All Seasons Bond Fund	15-07-2016	Tier 1: NIFTY Medium Duration Debt Index A-III	6.79%	6.55%	4.41%	4.20%	6.78%	7.33%	7.36%	7.91%
		Tier 2: NIFTY Short Duration Debt Index	6.79%	7.22%	4.41%	5.00%	6.78%	6.83%	7.36%	7.54%
Bandhan Government Securities Fund - Constant Maturity Plan ⁵	15-05-2017	CRISIL 10 year Gilt Index	7.43%	7.84%	3.27%	3.16%	7.32%	5.79%	8.60%	7.12%
Bandhan Liquid Fund (Data as on 31/11/2023)	15-09-2015	NIFTY Liquid Index A-I	6.98%	7.16%	5.00%	5.14%	5.07%	5.19%	6.42%	6.46%
Bandhan Ultra Short Term Fund	18-07-2018	NIFTY Ultra Short Duration Debt Index A-I	7.04%	7.41%	4.90%	5.28%	5.66%	5.81%	NA	NA
Bandhan Low Duration Fund	28-07-2021	NIFTY Low Duration Debt Index A-I	6.96%	7.32%	4.82%	4.94%	5.93%	5.88%	7.07%	6.97%
Bandhan Regular Savings Fund	28-07-2021	CRISIL Hybrid 85+15 Conservative Index	9.48%	9.89%	5.15%	6.65%	6.39%	8.94%	7.87%	9.53%
Bandhan Hybrid Equity Fund	28-07-2021	CRISIL Hybrid 35+65 Aggressive Index	20.46%	18.46%	15.96%	14.13%	13.18%	14.18%	NA	NA
Bandhan Equity Savings Fund ^{3*}	20-10-2016	CRISIL Equity Savings Index	9.66%	12.28%	7.38%	9.99%	7.40%	10.63%	6.66%	9.15%
Bandhan CRISIL IBX Gilt June 2027 Index Fund ⁶	28-07-2021	CRISIL Gilt 2027 Index	7.35%	7.82%	NA	NA	NA	NA	NA	NA
Bandhan CRISIL IBX Gilt April 2028 Index Fund ^{6*}	28-07-2021	CRISIL Gilt 2028 Index	7.51%	7.96%	NA	NA	NA	NA	NA	NA
Bandhan US Equity Fund of Fund	20-08-2021	Russell 1000 Growth Index (Total Return Net of 30% withholding tax)	34.50%	43.24%	NA	NA	NA	NA	NA	NA
Bandhan Multicap Fund	2-12-2021	NIFTY 500 Multicap 50:25:25 TRI	29.70%	33.85%	NA	NA	NA	NA	NA	NA
Bandhan Midcap Fund	18-08-2022	S&P BSE 150 Midcap TRI	37.50%	42.54%	NA	NA	NA	NA	NA	NA
Bandhan Transportation and Logistics Fund	27-10-2022	Nifty Transportation and Logistics TRI	39.56%	47.56%	NA	NA	NA	NA	NA	NA
Bandhan CRISIL IBX 90:10 SDL Plus Gilt - April 2032 Index Fund	29-11-2022	CRISIL IBX 90:10 SDL plus Gilt Index-April 2032	7.36%	7.71%	NA	NA	NA	NA	NA	NA
Bandhan CRISIL IBX 90:10 SDL Plus Gilt - November 2026 Index Fund	17-11-2022	CRISIL IBX 90:10 SDL plus Gilt Index-November 2026	6.87%	7.26%	NA	NA	NA	NA	NA	NA
Bandhan CRISIL IBX 90:10 SDL Plus Gilt - September 2027 Index Fund	24-11-2022	CRISIL IBX 90:10 SDL plus Gilt Index-September 2027	7.16%	7.51%	NA	NA	NA	NA	NA	NA
Bandhan Fixed Term Plan - Series 179	28-07-2021	CRISIL Composite Bond Index	7.74%	7.35%	5.22%	4.41%	NA	NA	NA	NA
Mr. Harshal Joshi manages 21 schemes of Bandhan Mutual Fund.										
Fund Manager Name: Mr. Viraj Kulkarni										
Bandhan Hybrid Equity Fund	01-07-2022	CRISIL Hybrid 35+65 Aggressive Index	20.46%	18.46%	15.96%	14.13%	13.18%	14.18%	NA	NA
Bandhan Regular Savings Fund	01-07-2022	CRISIL Hybrid 85+15 Conservative Index	9.48%	9.89%	5.15%	6.65%	6.39%	8.94%	7.87%	9.53%
Bandhan Equity Savings Fund	01-07-2022	CRISIL Equity Savings Index	9.66%	12.28%	7.38%	9.99%	7.40%	10.63%	6.66%	9.15%
Bandhan Asset Allocation Fund of Fund - Aggressive Plan	01-07-2022	CRISIL Hybrid 35+65 Aggressive Index	22.41%	18.46%	13.41%	14.13%	11.25%	14.18%	10.82%	13.52%
Bandhan Asset Allocation Fund of Fund - Conservative Plan	01-07-2022	CRISIL Hybrid 85+15 Conservative Index	11.08%	9.89%	6.91%	6.65%	7.35%	8.94%	8.24%	9.53%
Bandhan Asset Allocation Fund of Fund - Moderate Plan	01-07-2022	NIFTY 50 Hybrid Composite debt 50:50 Index	17.14%	14.30%	10.41%	11.02%	9.42%	12.36%	9.63%	11.72%
Mr. Viraj Kulkarni manages 7 schemes of Bandhan Mutual Fund.										
Fund Manager Name: Mr. Kirthi Jain										
Bandhan Small Cap Fund	05-06-2023	S&P BSE 250 SmallCap TRI	53.78%	47.42%	30.08%	32.44%	NA	NA	NA	NA
Mr. Kirthi Jain manages 1 scheme of Bandhan Mutual Fund.										
Fund Manager Name: Mr. Vishal Biraia										
Bandhan Balanced Advantage Fund	19-06-2023	NIFTY 50 Hybrid Composite debt 50:50 Index	14.94%	14.30%	9.24%	11.02%	9.84%	12.36%	NA	NA
Mr. Vishal Biraia manages 1 scheme of Bandhan Mutual Fund.										

Performance based on NAV as on 29/12/2023. Past performance may or may not be sustained in future. The performance details provided herein are of regular plan growth option. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. With effect from 1st February 2018, we are comparing the performances of the Funds with the total return variant of the benchmark instead of the price return variant. Mr. Anoop Bhaskar managed Bandhan Core Equity Fund, Bandhan Flexi Cap Fund, Bandhan Sterling Value Fund, Bandhan Small Cap Fund, Bandhan Hybrid Equity Fund (Equity Portion) till 27th January 2023. ¹The fund has been repositioned from a mid cap fund to a value fund w.e.f. May 28, 2018. ⁴The fund has been repositioned from Balanced category to Aggressive Hybrid category w.e.f. April 30, 2018. ³The fund has been repositioned from an arbitrage fund to an equity savings fund w.e.f. April 30, 2018. ⁷The fund has been repositioned from a floating rate fund to a money market fund w.e.f. June 4, 2018. ⁸The fund is repositioned w.e.f. May 28, 2018. ⁹Current index performance adjusted for the period from since inception to April 30, 2018 with the performance of CRISIL Liquid Fund Index (Benchmark). ⁵Current Index performance adjusted for the period from since inception to May 28, 2018 with the performance of I-Sec Si Bex (Benchmark). Bandhan CRISIL IBX Gilt April 2032 Index Fund is managed by Mr. Harshal Joshi & Mr. Gautam Kaul w.e.f. 15th February 2023. The scheme has been in existence for less than 1 year, hence performance has not been disclosed. Bandhan Financial Services Fund is managed by Mr. Sumit Agarwal and Mr. Manish Gunwani (equity portion) and Mr. Harshal Joshi (debt portion) w.e.f. 28th July 2023. The scheme has been in existence for less than 1 year, hence performance has not been disclosed. Bandhan Retirement Fund is managed by Mr. Viraj Kulkarni (equity portion) and Mr. Gautam Kaul (debt portion) w.e.f. 28th July 2023. Ms. Ritika Behera (will be managing overseas investment portion of the scheme). The scheme has been in existence for less than 1 year, hence performance has not been disclosed. 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.

Performance Table

(Others Funds Managed by the Fund Managers)



Period	Managing Since	Benchmark Index	1 Year		3 Years		5 Years		10 Years	
			Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)
Fund Manager Name: Ms. Ritu Modi										
Bandhan Midcap Fund	18-08-2022	S&P BSE 150 Midcap TRI	37.50%	42.54%	NA	NA	NA	NA	NA	NA
Ms. Ritu Modi manages 1 scheme of Bandhan Mutual Fund.										
Fund Manager Name: Mr. Sachin Relekar (w.e.f. 08th December 2020)⁶										
Bandhan Flexi Cap Fund ⁵	08-12-2020	S&P BSE 500 TRI	24.53%	26.63%	17.55%	20.44%	13.91%	17.64%	15.00%	16.14%
Bandhan Infrastructure Fund	08-12-2020	S&P BSE India Infrastructure TRI	50.47%	61.29%	36.14%	41.24%	20.47%	22.65%	16.78%	16.09%
Bandhan Equity Savings Fund	08-12-2020	CRISIL Equity Savings Index	9.66%	12.28%	7.38%	9.99%	7.40%	10.63%	6.66%	9.15%
Bandhan Large Cap Fund ²⁵	01-03-2017	S&P BSE 100 TRI	26.85%	23.30%	16.25%	18.28%	15.31%	16.47%	12.99%	14.56%
Bandhan Balanced Advantage Fund	01-03-2017	NIFTY 50 Hybrid Composite debt 50:50 Index	14.94%	14.30%	9.24%	11.02%	9.84%	12.36%	NA	NA
Bandhan Asset Allocation Fund of Fund - Aggressive Plan ²	01-03-2022	CRISIL Hybrid 35+65 Aggressive Index	22.41%	18.46%	13.41%	14.13%	11.25%	14.18%	10.82%	13.52%
Bandhan Asset Allocation Fund of Fund - Conservative Plan ⁵	01-03-2022	CRISIL Hybrid 85+15 Conservative Index	11.08%	9.89%	6.91%	6.65%	7.35%	8.94%	8.24%	9.53%
Bandhan Asset Allocation Fund of Fund - Moderate Plan ²	01-03-2022	NIFTY 50 Hybrid Composite debt 50:50 Index	17.14%	14.30%	10.41%	11.02%	9.42%	12.36%	9.63%	11.72%
Bandhan Midcap Fund	18-08-2022	S&P BSE 150 Midcap TRI	37.50%	42.54%	NA	NA	NA	NA	NA	NA
Mr. Sachin Relekar manages 9 schemes of Bandhan Mutual Fund.										
Fund Manager Name: Mr. Daylynn Pinto										
Bandhan ELSS Tax saver Fund	20-10-2016	S&P BSE 500 TRI	28.39%	26.63%	25.93%	20.44%	19.28%	17.64%	17.74%	16.14%
Bandhan Sterling Value Fund ¹	20-10-2016	Tier 1: S&P BSE 500 TRI	32.73%	26.63%	31.10%	20.44%	19.46%	17.64%	18.40%	16.14%
		Tier 2: S&P BSE 400 MidSmallCap TRI	32.73%	44.15%	31.10%	30.76%	19.46%	22.62%	18.40%	20.67%
Bandhan Multicap Fund	2-12-2021	NIFTY 500 Multicap 50:25:25 TRI	29.70%	33.85%	NA	NA	NA	NA	NA	NA
Bandhan Transportation and Logistics Fund	27-10-2022	Nifty Transportation and Logistics TRI	39.56%	47.56%	NA	NA	NA	NA	NA	NA
Mr. Daylynn Pinto manages 4 schemes of Bandhan Mutual Fund.										
Fund Manager Name: Mr. Sumit Agrawal										
Bandhan Large Cap Fund ²⁵	01-03-2017	S&P BSE 100 TRI	26.85%	23.30%	16.25%	18.28%	15.31%	16.47%	12.99%	14.56%
Bandhan Balanced Advantage Fund	01-03-2017	NIFTY 50 Hybrid Composite debt 50:50 Index	14.94%	14.30%	9.24%	11.02%	9.84%	12.36%	NA	NA
Bandhan Focused Equity Fund	20-10-2016	S&P BSE 500 TRI	31.40%	26.63%	15.86%	20.44%	14.23%	17.64%	12.88%	16.14%
Bandhan Regular Savings Fund	20-10-2016	CRISIL Hybrid 85+15 Conservative Index	9.48%	9.89%	5.15%	6.65%	6.39%	8.94%	7.87%	9.53%
Mr. Sumit Agrawal manages 6 schemes of Bandhan Mutual Fund.										
Fund Manager Name: Mr. Brijesh Shah										
Bandhan Overnight Fund (Data as on 31/11/2023)	01-02-2019	NIFTY 1D Rate Index	6.59%	6.76%	4.74%	4.93%	NA	NA	NA	NA
Bandhan Money Manager Fund	12-07-2021	NIFTY Money Market Index A-I	6.68%	7.28%	4.54%	5.09%	5.06%	5.41%	6.25%	6.67%
Bandhan Liquid Fund (Data as on 31/11/2023)	01-12-2021	NIFTY Liquid Index A-I	6.98%	7.16%	5.00%	5.14%	5.07%	5.19%	6.42%	6.46%
Bandhan Balanced Advantage Fund	16-07-2022	NIFTY 50 Hybrid Composite debt 50:50 Index	14.94%	14.30%	9.24%	11.02%	9.84%	12.36%	NA	NA
Mr. Brijesh Shah manages 5 schemes of Bandhan Mutual Fund. (Bandhan Money Manager Fund was being managed by Harshal Joshi upto November 30, 2021.)										
Fund Manager Name: Ms. Ritika Behera w.e.f. October 07, 2023										
Bandhan US Equity Fund of Fund	07-10-2023	Russell 1000 Growth Index (Total Return Net of 30% withholding tax)	34.50%	43.24%	NA	NA	NA	NA	NA	NA
Ms. Ritika Behera manages 1 scheme of Bandhan Mutual Fund and manages overseas investment portion of Equity & Hybrid schemes.										
Fund Manager Name: Mr. Rahul Agarwal										
Bandhan Core Equity Fund	28-08-2023	NIFTY LargeMidcap 250 TRI	36.35%	32.76%	25.05%	23.89%	18.01%	19.49%	15.85%	18.47%
Mr. Rahul Agarwal manages 1 schemes of Bandhan Mutual Fund.										
Fund Manager Name: Mr. Debraj Lahiri										
Bandhan Credit Risk Fund	16-07-2023	Tier 1: NIFTY Credit Risk Bond Index C-III	5.80%	9.66%	4.27%	8.19%	5.86%	9.02%	NA	NA
		Tier 2: 65% NIFTY AA Short Duration Bond Index +35% NIFTY AAA Short Duration Bond Index	5.80%	8.06%	4.27%	6.92%	5.86%	7.53%	NA	NA
Mr. Debraj Lahiri manages 1 scheme of Bandhan Mutual Fund. (Mr. Debraj is managing Bandhan Credit Risk Fund w.e.f 17th April 2023.)										

Performance based on NAV as on 29/12/2023 Past Performance may or may not be sustained in future. The performance details provided herein are of regular plan growth option. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

¹The fund has been repositioned from a mid cap fund to a value fund w.e.f. May 28, 2018. ²The fund has been repositioned from an IPO fund to a large cap fund w.e.f. April 18, 2017

³The fund has been repositioned w.e.f. May 28, 2018 and since will invest only in the schemes of Bandhan Mutual Funds. ⁴The fund has been repositioned from a floating rate fund to a money market fund w.e.f. June 4, 2018.

⁵The fund is repositioned w.e.f. May 28, 2018 ⁶Current Index performance adjusted for the period from since inception to the period from since inception to June 28, 2007 with the performance of S&P BSE 100 price return index (Benchmark)

⁷Current Index performance adjusted for the period from since inception to April 30, 2018 with the performance of CRISIL Liquid Fund Index (Benchmark)

⁸Current Index performance adjusted for the period from since inception to May 28, 2018 with the performance of I-Sec SI Bex (Benchmark)

Bandhan US Treasury Bond 0-1 year Fund of Fund is managed by Mr. Sreejith Balasubramanian (Overseas portion) & Mr. Brijesh Shah (Debt portion) (w.e.f. 28 March 2023). The scheme has been in existence for less than 1 year, hence performance has not been disclosed.

Bandhan Financial Services Fund is managed by Mr. Sumit Agrawal and Mr. Manish Gunwani (equity portion) and Mr. Harshal Joshi (debt portion) w.e.f. 28th July 2023. Ms. Ritika Behera (will be managing overseas investment portion of the scheme.) The scheme has been in existence for less than 1 year, hence performance has not been disclosed.

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.

Performance Table

(Others Funds Managed by the Fund Managers)



Period	Managing Since	Benchmark Index	1 Year		3 Years		5 Years		10 Years	
			Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)
Fund Manager Name: Mr. Suyash Choudhary										
Bandhan Bond Fund – Short Term Plan ⁴	11-03-2011	Tier 1: NIFTY Short Duration Debt Index A-II	6.93%	7.14%	4.35%	4.70%	6.46%	6.53%	7.16%	7.35%
		Tier 2: NIFTY AAA Short Duration Bond Index	6.93%	6.97%	4.35%	4.54%	6.46%	7.03%	7.16%	7.66%
Bandhan Bond Fund – Medium Term Plan	15-09-2015	Tier 1: NIFTY Medium Duration Debt Index A-III	6.44%	6.55%	3.33%	4.20%	5.96%	7.33%	6.96%	7.91%
		Tier 2: NIFTY AAA Medium Duration Bond Index	6.44%	6.39%	3.33%	4.18%	5.96%	7.45%	6.96%	8.01%
Bandhan Bond Fund – Income Plan	15-10-2010	NIFTY Medium to Long Duration Debt Index A- III	5.97%	7.11%	2.58%	4.19%	5.90%	7.29%	7.30%	7.95%
Bandhan Dynamic Bond Fund	15-10-2010	NIFTY Composite Debt Index A-III	6.38%	7.17%	3.01%	4.32%	6.50%	7.22%	7.73%	7.93%
Bandhan Government Securities Fund – Investment Plan	15-10-2010	CRISIL Dynamic Gilt Index	6.77%	7.70%	3.36%	4.20%	7.29%	6.96%	8.31%	8.16%
Bandhan Banking & PSU Debt Fund	28-07-2021	NIFTY Banking & PSU Debt Index	6.76%	6.73%	4.59%	4.66%	7.13%	6.78%	7.42%	7.50%
Bandhan Corporate Bond Fund	28-07-2021	Tier 1: NIFTY Corporate Bond Index B-III	6.82%	7.46%	4.36%	5.67%	6.58%	7.53%	NA	NA
		Tier 2: NIFTY AAA Short Duration Bond Index	6.82%	6.97%	4.36%	4.54%	6.58%	7.03%	NA	NA
Bandhan Floating Rate Fund	28-07-2021	NIFTY Low Duration Debt Index	6.78%	7.52%	NA	NA	NA	NA	NA	NA

Mr. Suyash Choudhary manages 8 schemes of Bandhan Mutual Fund.

Fund Manager Name: Mr. Nemish Sheth										
Bandhan Arbitrage Fund	01-11-2021	Nifty 50 Arbitrage Index**	7.15%	7.98%	4.92%	5.43%	4.94%	5.05%	5.87%	5.68%
Bandhan Equity Savings Fund ^{3h}	01-11-2021	CRISIL Equity Savings Index	9.66%	12.28%	7.38%	9.99%	7.40%	10.63%	6.66%	9.15%
Bandhan S&P BSE Sensex ETF (BSE scrip code: 540154)	01-11-2021	S&P BSE Sensex TRI	19.91%	20.39%	15.68%	16.23%	15.83%	16.29%	NA	NA
Bandhan Nifty 50 ETF (NSE scrip code: IDFNIFTYET)	01-11-2021	Nifty 50 TRI	21.28%	21.36%	17.00%	17.24%	15.97%	16.25%	NA	NA
Bandhan Nifty 50 Index Fund	1-03-2022	Nifty 50 TRI	20.59%	21.36%	16.51%	17.24%	15.70%	16.25%	14.06%	14.56%
Bandhan Nifty 100 Index Fund	24-02-2022	Nifty 100 TRI	20.55%	21.30%	NA	NA	NA	NA	NA	NA
Bandhan Nifty200 Momentum 30 Index Fund	02-09-2022	Nifty200 Momentum 30 TRI	39.50%	41.85%	NA	NA	NA	NA	NA	NA
Bandhan Nifty100 Low Volatility 30 Index Fund	06-10-2022	Nifty100 Low Volatility 30 TRI	29.73%	31.98%	NA	NA	NA	NA	NA	NA

Mr. Nemish Sheth manages 11 schemes of Bandhan Mutual Fund.

Fund Manager Name: Mr. Gautam Kaul										
Bandhan Banking & PSU Debt Fund	01-12-2021	NIFTY Banking & PSU Debt Index	6.76%	6.73%	4.59%	4.66%	7.13%	6.78%	7.42%	7.50%
Bandhan Corporate Bond Fund	01-12-2021	Tier 1: NIFTY Corporate Bond Index B-III	6.82%	7.46%	4.36%	5.67%	6.58%	7.53%	NA	NA
		Tier 2: NIFTY AAA Short Duration Bond Index	6.82%	6.97%	4.36%	4.54%	6.58%	7.03%	NA	NA
Bandhan Money Manager Fund	01-12-2021	NIFTY Money Market Index A-I	6.68%	7.28%	4.54%	5.09%	5.06%	5.41%	6.25%	6.67%
Bandhan CRISIL IBX Gilt June 2027 Index Fund	01-12-2021	CRISIL-IBX Gilt Index - June 2027	7.35%	7.82%	NA	NA	NA	NA	NA	NA
Bandhan CRISIL IBX Gilt April 2028 Index Fund	01-12-2021	CRISIL-IBX Gilt Index - April 2028	7.51%	7.96%	NA	NA	NA	NA	NA	NA
Bandhan Credit Risk Fund	16-07-2022	Tier 1: NIFTY Credit Risk Bond Index C-III	5.80%	9.66%	4.27%	8.19%	5.86%	9.02%	NA	NA
		Tier 2: 65% NIFTY AA Short Duration Bond Index +35% NIFTY AAA Short Duration Bond Index	5.80%	8.06%	4.27%	6.92%	5.86%	7.53%	NA	NA
Bandhan CRISIL IBX Gilt April 2026 Index Fund	20-10-2022	CRISIL IBX Gilt Index - April 2026	7.03%	7.45%	NA	NA	NA	NA	NA	NA
Bandhan CRISIL IBX 90:10 SDL Plus Gilt - April 2032 Index Fund	29-11-2022	CRISIL IBX 90:10 SDL plus Gilt Index- April 2032	7.36%	7.71%	NA	NA	NA	NA	NA	NA
Bandhan CRISIL IBX 90:10 SDL Plus Gilt - November 2026 Index Fund	17-11-2022	CRISIL IBX 90:10 SDL plus Gilt Index–November 2026	6.87%	7.26%	NA	NA	NA	NA	NA	NA
Bandhan CRISIL IBX 90:10 SDL Plus Gilt - September 2027 Index Fund	24-11-2022	CRISIL IBX 90:10 SDL plus Gilt Index–September 2027	7.16%	7.51%	NA	NA	NA	NA	NA	NA

Mr. Gautam Kaul manages 12 schemes of Bandhan Mutual Fund.

Performance based on NAV as on 29/12/2023 Past Performance may or may not be sustained in future. The performance details provided herein are of regular plan growth option. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. **The benchmark has been changed from CRISIL Liquid Fund Index to Nifty 50 Arbitrage Index w.e.f. April 01, 2018. ³The Fund has been repositioned from an arbitrage fund to an equity savings fund w.e.f. April 30, 2018. ⁴Current Index performance adjusted for the period from since inception to April 30, 2018 with the performance of CRISIL Liquid Fund Index (Benchmark). ⁵Current Index performance adjusted for the period from since inception to June 28, 2007 with the performance of S&P BSE 100 price return index (Benchmark). Bandhan CRISIL IBX Gilt April 2032 Index Fund is managed by Mr. Harshal Joshi & Mr. Gautam Kaul w.e.f. 15th February 2023. The scheme has been in existence for less than 1 year, hence performance has not been disclosed. Bandhan US Treasury Bond 0-1 year Fund of Fund is managed by Mr. Sreejith Balasubramanian (Overseas portion) & Mr. Brijesh Shah (Debt portion) (w.e.f. 28 March 2023). The scheme has been in existence for less than 1 year, hence performance has not been disclosed. Bandhan Nifty IT Index Fund w.e.f. 31 August, 2023 and Bandhan Nifty Alpha 50 Index Fund w.e.f. 09 November, 2023 , Bandhan Nifty Smallcap 250 Index Fund w.e.f. 22 December, 2023 is managed by Mr. Nemish Sheth w.e.f. 31st December 2023. The scheme has been in existence for less than 1 year, hence performance has not been disclosed. Bandhan Retirement Fund is managed by Mr. Viraj Kulkarni (equity portion) and Mr. Gautam Kaul (debt portion) w.e.f. 28th July 2023. Ms. Ritika Behera (will be managing overseas investment portion of the scheme). The scheme has been in existence for less than 1 year, hence performance has not been disclosed. 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. Bandhan Nifty Smallcap 250 Index Fund is managed by Mr. Nemish Sheth w.e.f. 22nd December 2023. The scheme has been in existence for less than 1 year, hence performance has not been disclosed.

Disclaimer: MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.

The Disclosures of opinions/in house views/strategy incorporated herein is provided solely to enhance the transparency about the investment strategy / theme of the Scheme and should not be treated as endorsement of the views / opinions or as an investment advice. This document should not be construed as a research report or a recommendation to buy or sell any security. This document has been prepared on the basis of information, which is already available in publicly accessible media or developed through analysis of Bandhan Mutual Fund. The information/ views / opinions provided is for informative purpose only and may have ceased to be current by the time it may reach the recipient, which should be taken into account before interpreting this document. The recipient should note and understand that the information provided above may not contain all the material aspects relevant for making an investment decision and the security may or may not continue to form part of the scheme's portfolio in future. Investors are advised to consult their own investment advisor before making any investment decision in light of their risk appetite, investment goals and horizon. The decision of the Investment Manager may not always be profitable; as such decisions are based on the prevailing market conditions and the understanding of the Investment Manager. Actual market movements may vary from the anticipated trends. This information is subject to change without any prior notice. The Company reserves the right to make modifications and alterations to this statement as may be required from time to time. Neither Bandhan Mutual Fund (formerly known as IDFC Mutual Fund)/ Bandhan Mutual Fund Trustee Limited (formerly IDFC AMC Trustee Company Limited) / Bandhan AMC Limited (formerly IDFC Asset Management Company Limited), its Directors or representatives shall be liable for any damages whether direct or indirect, incidental, punitive special or consequential including lost revenue or lost profits that may arise from or in connection with the use of the information.

ICRA Credit Risk Rating

Bandhan MMF, Bandhan BF-ST, BF-MT, Bandhan CBF, Bandhan BF-IP, Bandhan DBF : "Credit Risk Rating AAAMf's" - The Fund carries the lowest credit risk, similar to that associated with long-term debt obligations rated in the highest credit-quality category.

Bandhan Liquid Fund, Bandhan LDF : "Credit Risk Rating A1+mfs" - The highest-credit-quality short-term rating assigned by ICRA to debt funds. Debt funds rated in this category carry the lowest credit risk in the short term and are similar to that of fixed income obligations of highest credit-quality category with maturity of upto one year. This rating should however, not be construed as an indication of the performance of the Mutual Fund scheme or of volatility in its returns.

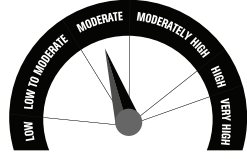
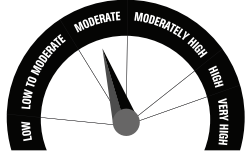
Source: ICRA Ltd.

FITCH Credit Quality Rating

Bandhan Liquid Fund: "IND A1+ mfs" - Schemes with this rating are considered to have very strong degree of safety regarding timely receipt of payments from the investments that they have made.

CARE Credit Quality Rating

Bandhan Overnight Fund: "CARE A1+ mfs" - Schemes with this rating are considered to have very strong degree of safety regarding timely receipt of payments from the investments that they have made.

Scheme Names	This product is suitable for investors who are seeking*	Scheme risk-o-meter	Benchmark risk-o-meter
Bandhan Fixed Term Plan Series 179 (3652 days) Close-ended debt scheme with tenure 3,652 days	<ul style="list-style-type: none"> Regular fixed income over medium term Investments in debt/money market instruments 	 <p>Investors understand that their principal will be at Moderate risk</p>	 <p>CRISIL Composite Bond Index</p>

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

SIP Performance

Monthly SIP of ₹10,000

Bandhan Core Equity Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Aug 09, 2005
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	22,10,000
Total Value as on December 29, 2023 (₹)	1,52,098	5,25,917	10,99,592	16,67,202	28,97,951	88,96,610
Fund Returns (%)	53.69	26.33	24.53	19.27	16.82	13.54
Total Value of NIFTY LargeMidcap 250 TRI [#]	1,49,548	5,09,064	10,99,393	17,15,927	31,01,816	1,13,14,470
NIFTY LargeMidcap 250 TRI (%)[#]	49.19	23.94	24.52	20.08	18.08	15.70
Total Value of Nifty 50 TRI ^{##}	1,40,517	4,65,528	9,58,469	15,15,510	26,23,356	86,24,414
Nifty 50 TRI (%)^{##}	33.54	17.49	18.84	16.58	14.96	13.26

Bandhan Sterling Value Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 07, 2008
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	19,00,000
Total Value as on December 29, 2023 (₹)	1,46,082	5,19,768	11,90,012	17,78,715	31,63,202	92,99,629
Fund Returns (%)	43.12	25.46	27.84	21.09	18.44	18.00
Total Value of Tier 1: S&P BSE 500 TRI [#]	1,45,762	4,85,929	10,23,305	15,97,770	28,08,812	69,64,563
Tier 1: S&P BSE 500 TRI (%)[#]	42.56	20.56	21.54	18.07	16.24	14.90
Total Value of Tier 2: S&P BSE 400 MidSmallCap TRI [#]	1,56,597	5,49,653	12,59,223	19,06,459	34,58,691	90,43,299
Tier 2: S&P BSE 400 MidSmallCap TRI (%)[#]	61.74	29.62	30.23	23.05	20.10	17.70
Total Value of Nifty 50 TRI ^{##}	1,40,517	4,65,528	9,58,469	15,15,510	26,23,356	62,91,115
Nifty 50 TRI (%)^{##}	33.54	17.49	18.84	16.58	14.96	13.80

Bandhan Corporate Bond Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jan 12, 2016
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	NA	9,60,000
Total Value as on December 29, 2023 (₹)	1,24,316	3,89,344	6,92,134	10,43,850	NA	12,40,264
Fund Returns (%)	6.81	5.18	5.67	6.12	NA	6.29
Total Value of Tier 1: NIFTY Corporate Bond Index B-III [#]	1,24,630	3,95,244	7,11,194	10,79,637	NA	12,85,532
Tier 1: NIFTY Corporate Bond Index B-III Returns (%)[#]	7.31	6.19	6.75	7.07	NA	7.17
Total Value of Tier 2: NIFTY AAA Short Duration Bond Index [#]	1,24,383	3,90,448	6,96,150	10,55,002	NA	12,54,694
Tier 2: NIFTY AAA Short Duration Bond Index Returns (%)[#]	6.91	5.37	5.90	6.42	NA	6.57
Total Value of CRISIL 10 Year Gilt Index ^{###}	1,24,664	3,87,846	6,76,027	10,11,415	NA	11,93,939
CRISIL 10 Year Gilt Index Returns (%)^{###}	7.36	4.92	4.73	5.24	NA	5.36

Bandhan Flexi Cap Fund -Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Sep 28, 2005
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	22,00,000
Total Value as on December 29, 2023 (₹)	1,43,723	4,68,179	9,34,344	13,97,539	23,64,087	1,10,15,302
Fund Returns (%)	39.04	17.90	17.79	14.31	13.02	15.58
Total Value of S&P BSE 500 TRI [#]	1,45,762	4,85,929	10,23,305	15,97,770	28,08,812	93,49,847
S&P BSE 500 TRI (%)[#]	42.56	20.56	21.54	18.07	16.24	14.10
Total Value of Nifty 50 TRI ^{##}	1,40,517	4,65,528	9,58,469	15,15,510	26,23,356	84,98,622
Nifty 50 TRI (%)^{##}	33.54	17.49	18.84	16.58	14.96	13.23

Past performance may or may not be sustained in future. Income Distribution and Capital Withdrawal are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. The performances given are of regular plan growth option. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. #Benchmark Returns. ##Additional Benchmark Returns. Data as on December 29, 2023.

SIP Performance

Monthly SIP of ₹10,000



Bandhan Focused Equity Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 16, 2006
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	21,40,000
Total Value as on December 29, 2023 (₹)	1,47,209	4,71,724	9,31,275	13,92,850	23,66,841	66,11,307
Fund Returns (%)	45.08	18.43	17.66	14.21	13.04	11.51
Total Value of S&P BSE 500 TRI [#]	1,45,762	4,85,929	10,23,305	15,97,770	28,08,812	87,04,584
S&P BSE 500 TRI (%)[#]	42.56	20.56	21.54	18.07	16.24	14.11
Total Value of Nifty 50 TRI ^{##}	1,40,517	4,65,528	9,58,469	15,15,510	26,23,356	78,90,761
Nifty 50 TRI (%)^{##}	33.54	17.49	18.84	16.58	14.96	13.18

Bandhan Large Cap Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jun 09, 2006
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	21,10,000
Total Value as on December 29, 2023 (₹)	1,44,441	4,66,848	9,38,783	14,44,708	24,33,520	66,31,546
Fund Returns (%)	40.27	17.69	17.99	15.24	13.56	11.85
Total Value of S&P BSE 100 TRI [#]	1,42,195	4,72,941	9,78,610	15,37,546	26,75,206	79,45,328
S&P BSE 100 TRI (%)[#]	36.41	18.62	19.70	16.99	15.33	13.59
Total Value of Nifty 50 TRI ^{##}	1,40,517	4,65,528	9,58,469	15,15,510	26,23,356	76,54,529
Nifty 50 TRI (%)^{##}	33.54	17.49	18.84	16.58	14.96	13.23

Bandhan Bond Fund – Medium Term Plan - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception July 08, 2003
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	24,60,000
Total Value as on December 29, 2023 (₹)	1,24,092	3,85,254	6,77,629	10,18,246	16,36,342	54,44,876
Fund Returns (%)	6.45	4.47	4.82	5.42	6.05	7.16
Total Value of Tier 1: NIFTY Medium Duration Debt Index A-III [#]	1,24,196	3,88,315	6,95,392	10,54,087	17,16,926	57,42,554
Tier 1: NIFTY Medium Duration Debt Index A-III Returns (%)[#]	6.62	5.00	5.85	6.40	6.97	7.61
Total Value of Tier 2: NIFTY AAA Medium Duration Bond Index [#]	1,24,141	3,87,874	6,96,418	10,56,763	17,24,834	58,59,337
Tier 2: NIFTY AAA Medium Duration Bond Index Returns (%)[#]	6.53	4.92	5.91	6.47	7.06	7.78
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,24,664	3,87,846	6,76,027	10,11,415	16,21,202	48,22,409
CRISIL 10 Year Gilt Index Returns (%)^{##}	7.36	4.92	4.73	5.24	5.87	6.13

Bandhan Bond Fund – Income Plan - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jul 14, 2000
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	28,10,000
Total Value as on December 29, 2023 (₹)	1,23,613	3,82,171	6,70,765	10,09,896	16,32,178	70,63,345
Fund Returns (%)	5.69	3.94	4.42	5.19	6.00	7.18
Total Value of NIFTY Medium to Long Duration Debt Index A- III [#]	1,24,355	3,90,002	6,95,539	10,53,499	17,11,595	NA
NIFTY Medium to Long Duration Debt Index A- III Returns (%)[#]	6.87	5.29	5.86	6.38	6.91	NA
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,24,664	3,87,846	6,76,027	10,11,415	16,21,202	NA
CRISIL 10 Year Gilt Index Returns (%)^{##}	7.36	4.92	4.73	5.24	5.87	NA

Bandhan Dynamic Bond Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception June 25, 2002
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	18,10,000
Total Value as on December 29, 2023 (₹)	1,23,895	3,84,412	6,79,501	10,29,226	16,75,002	32,30,642
Fund Returns (%)	6.14	4.32	4.93	5.73	6.50	7.28
Total Value of NIFTY Composite Debt Index A-III [#]	1,24,453	3,90,695	6,96,454	10,57,070	17,19,637	32,69,216
NIFTY Composite Debt Index A-III Returns (%)[#]	7.03	5.41	5.91	6.48	7.00	7.43
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,24,664	3,87,846	6,76,027	10,11,415	16,21,202	29,35,492
CRISIL 10 Year Gilt Index Returns (%)^{##}	7.36	4.92	4.73	5.24	5.87	6.12

Bandhan Midcap Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Aug 18, 2022
Total Amount Invested (₹)	1,20,000	NA	NA	NA	NA	1,70,000
Total Value as on December 29, 2023 (₹)	1,49,991	NA	NA	NA	NA	2,17,319
Fund Returns (%)	49.97	NA	NA	NA	NA	37.82
Total Value of S&P BSE Midcap 150 TRI [#]	1,55,445	NA	NA	NA	NA	2,26,990
Nifty 100 TRI (%)[#]	59.67	NA	NA	NA	NA	45.57
Total Value of Nifty 50 TRI ^{##}	1,40,517	NA	NA	NA	NA	2,02,106
Nifty 50 TRI (%)^{##}	33.54	NA	NA	NA	NA	25.64

Bandhan Nifty 50 Index Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Apr 30, 2010
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	16,50,000
Total Value as on December 29, 2023 (₹)	1,40,044	4,61,228	9,43,756	14,86,036	25,51,808	45,09,774
Fund Returns (%)	32.73	16.83	18.20	16.03	14.45	13.59
Total Value of Nifty 50 TRI [#]	1,40,517	4,65,528	9,58,469	15,15,510	26,23,356	46,71,931
Nifty 50 TRI (%)[#]	33.54	17.49	18.84	16.58	14.96	14.04

Past performance may or may not be sustained in future. Income Distribution and Capital Withdrawal are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. The performances given are of regular plan growth option. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. #Benchmark Returns. ##Additional Benchmark Returns. Data as on December 29, 2023.

SIP Performance

Monthly SIP of ₹10,000



Bandhan Small Cap Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 25, 2020
Total Amount Invested (₹)	1,20,000	3,60,000	NA	NA	NA	4,80,000
Total Value as on December 29, 2023 (₹)	1,65,110	5,62,040	NA	NA	NA	9,16,316
Fund Returns (%)	77.28	31.30	NA	NA	NA	35.06
Total Value of S&P BSE 250 SmallCap TRI [#]	1,58,940	5,59,962	NA	NA	NA	9,33,491
S&P BSE 250 SmallCap TRI (%)	65.98	31.02	NA	NA	NA	36.13
Total Value of Nifty 50 TRI ^{##}	1,40,517	4,65,528	NA	NA	NA	7,09,817
Nifty 50 TRI (%)^{##}	33.54	17.49	NA	NA	NA	20.69

Bandhan Government Securities Fund - Investment Plan - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception March 09, 2002
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	18,10,000
Total Value as on December 29, 2023 (₹)	1,24,153	3,86,555	6,87,728	10,53,179	17,31,335	34,00,339
Fund Returns (%)	6.55	4.70	5.41	6.37	7.13	7.90
Total Value of CRISIL Dynamic Gilt Index [#]	1,24,671	3,92,422	6,95,429	10,53,659	17,16,647	32,54,493
CRISIL Dynamic Gilt Index Returns (%)[#]	7.37	5.70	5.86	6.39	6.97	7.37
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,24,664	3,87,846	6,76,027	10,11,415	16,21,202	29,35,492
CRISIL 10 Year Gilt Index Returns (%)^{##}	7.36	4.92	4.73	5.24	5.87	6.12

Bandhan Infrastructure Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 08, 2011
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	15,40,000
Total Value as on December 29, 2023 (₹)	1,57,480	5,68,656	12,58,905	18,09,043	30,76,516	45,56,117
Fund Returns (%)	63.33	32.19	30.22	21.57	17.93	15.72
Total Value of S&P BSE India Infrastructure TRI [#]	1,77,777	6,49,405	14,33,205	20,52,397	33,29,637	50,92,648
S&P BSE India Infrastructure TRI (%)[#]	101.11	42.49	35.77	25.13	19.39	17.26
Total Value of Nifty 50 TRI ^{##}	1,40,517	4,65,528	9,58,469	15,15,510	26,23,356	41,66,030
Nifty 50 TRI (%)^{##}	33.54	17.49	18.84	16.58	14.96	14.48

Bandhan ELSS Tax saver Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 26, 2008
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	18,10,000
Total Value as on December 29, 2023 (₹)	1,43,373	4,95,197	11,00,883	16,96,632	30,37,196	75,95,073
Fund Returns (%)	38.43	21.93	24.58	19.76	17.69	17.23
Total Value of S&P BSE 500 TRI [#]	1,45,762	4,85,929	10,23,305	15,97,770	28,08,812	63,36,378
S&P BSE 500 TRI (%)[#]	42.56	20.56	21.54	18.07	16.24	15.17
Total Value of NIFTY 50 TRI ^{##}	1,40,517	4,65,528	9,58,469	15,15,510	26,23,356	57,32,432
NIFTY 50 TRI (%)^{##}	33.54	17.49	18.84	16.58	14.96	14.02

Bandhan Arbitrage Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 21, 2006
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	20,50,000
Total Value as on December 29, 2023 (₹)	1,24,529	3,92,582	6,81,869	10,06,669	15,76,397	35,55,268
Fund Returns (%)	7.15	5.73	5.07	5.10	5.33	6.10
Total Value of Nifty 50 Arbitrage Index [#]	1,25,044	3,95,498	6,86,269	10,08,079	15,66,840	NA
Nifty 50 Arbitrage Index Returns (%)[#]	7.97	6.23	5.33	5.14	5.21	NA
Total Value of CRISIL 1 Year T-Bill ^{##}	1,24,488	3,92,097	6,85,882	10,23,142	16,23,699	35,89,927
CRISIL 1 Year T-Bill (%)^{##}	7.08	5.65	5.30	5.56	5.90	6.21

Bandhan Equity Savings Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jun 09, 2008
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	18,70,000
Total Value as on December 29, 2023 (₹)	1,27,291	4,03,137	7,34,778	10,89,574	17,07,743	32,90,868
Fund Returns (%)	11.58	7.52	8.06	7.33	6.87	6.88
Total Value of CRISIL Equity Savings Index [#]	1,29,969	4,20,972	7,92,627	12,25,491	20,52,241	NA
CRISIL Equity Savings Index Returns (%)[#]	15.93	10.47	11.11	10.63	10.36	NA
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,24,664	3,87,846	6,76,027	10,11,415	16,21,202	30,95,385
CRISIL 10 Year Gilt Index (%)^{##}	7.36	4.92	4.73	5.24	5.87	6.16

Bandhan Government Securities Fund - Constant Maturity Plan - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception March 09, 2002
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	26,20,000
Total Value as on December 29, 2023 (₹)	1,24,586	3,88,215	6,88,151	10,69,755	17,77,355	61,66,694
Fund Returns (%)	7.24	4.98	5.44	6.81	7.63	7.20
Total Value of CRISIL 10 year Gilt Index [#]	1,24,664	3,87,846	6,76,027	10,11,415	16,21,202	53,84,412
CRISIL 10 year Gilt Index Returns (%)[#]	7.36	4.92	4.73	5.24	5.87	6.12
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,24,488	3,92,097	6,85,882	10,23,143	16,23,699	53,64,279
CRISIL 1 Year T-Bill Index Returns (%)^{##}	7.08	5.65	5.30	5.56	5.90	6.09

Past performance may or may not be sustained in future. Income Distribution and Capital Withdrawal are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. The performances given are of regular plan growth option. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. #Benchmark Returns. ##Additional Benchmark Returns. Data as on December 29, 2023.

SIP Performance

Monthly SIP of ₹10,000



Bandhan Balanced Advantage Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Oct 10, 2014
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	NA	11,10,000
Total Value as on December 29, 2023 (₹)	1,32,395	4,18,157	7,83,849	11,87,345	NA	17,11,078
Fund Returns (%)	19.91	10.01	10.66	9.74	NA	9.10
Total Value of NIFTY 50 Hybrid Composite debt 50:50 Index [#]	1,32,395	4,28,480	8,26,252	12,90,270	NA	19,27,888
NIFTY 50 Hybrid Composite debt 50:50 Index Returns (%)[#]	19.91	11.69	12.79	12.07	NA	11.56
Total Value of Nifty 50 TRI ^{##}	1,40,517	4,65,498	9,58,943	15,15,897	NA	23,04,050
Nifty 50 TRI (%)^{##}	33.54	17.49	18.86	16.59	NA	15.21

Bandhan Hybrid Equity Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 30, 2016
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	NA	8,50,000
Total Value as on December 29, 2023 (₹)	1,37,613	4,48,049	8,97,556	13,43,852	NA	13,64,318
Fund Returns (%)	28.62	14.80	16.15	13.21	NA	13.14
Total Value of CRISIL Hybrid 35+65 Aggressive Index ^{#5}	1,37,266	4,47,814	8,88,943	13,89,215	NA	14,13,724
CRISIL Hybrid 35+65 Aggressive Index Returns (%)[#]	28.03	14.76	15.76	14.14	NA	14.13
Total Value of Nifty 50 ^{##}	1,40,517	4,65,498	9,58,943	15,15,897	NA	15,44,435
Nifty 50 TRI (%)^{##}	33.54	17.49	18.86	16.59	NA	16.58

Bandhan All Seasons Bond Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Sep 13, 2004
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	23,20,000
Total Value as on December 29, 2023 (₹)	1,24,334	3,89,954	6,92,095	10,46,468	16,88,891	49,60,462
Fund Returns (%)	6.84	5.28	5.66	6.19	6.66	7.30
Total Value of NIFTY Medium Duration Debt Index A-III [#]	1,24,196	3,88,315	6,95,392	10,54,087	17,16,926	51,71,803
NIFTY Medium Duration Debt Index A-III (%)[#]	6.62	5.00	5.85	6.40	6.97	7.68
Total Value of Nifty Short Duration Index ^{##}	1,24,552	3,92,712	6,98,595	10,55,867	17,08,028	51,41,948
Nifty Short Duration Index (%)^{##}	7.18	5.75	6.04	6.44	6.87	7.62
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,24,664	3,87,846	6,76,027	10,11,415	16,21,202	44,05,203
CRISIL 10 Year Gilt Index Returns (%)^{##}	7.36	4.92	4.73	5.24	5.87	6.21

Bandhan Liquid Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception July 02, 2001
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	18,70,000
Total Value as on December 31, 2023 (₹)	1,24,448	3,93,344	6,83,860	10,14,168	16,08,724	31,91,520
Fund Returns (%)	7.02	5.86	5.19	5.31	5.72	6.52
Total Value of NIFTY Liquid Index A-I [#]	1,24,559	3,94,281	6,86,230	10,18,051	16,14,781	32,14,413
NIFTY Liquid Index A-I Returns (%)[#]	7.20	6.02	5.32	5.42	5.79	6.60
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,24,488	3,92,097	6,85,882	10,23,143	16,23,699	31,08,836
CRISIL 1 Year T-Bill Index Returns (%)^{##}	7.08	5.65	5.30	5.56	5.90	6.21

Bandhan Asset Allocation Fund of Fund - Conservative Plan Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 11, 2010
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	16,70,000
Total Value as on December 29, 2023 (₹)	1,28,599	4,05,506	7,27,900	10,86,243	17,56,552	29,76,440
Fund Returns (%)	13.70	7.92	7.68	7.24	7.41	7.90
Total Value of CRISIL Hybrid 85+15 Conservative Index [#]	1,27,395	4,04,472	7,39,254	11,32,063	18,78,258	32,06,525
CRISIL Hybrid 85+15 Conservative Index (%)[#]	11.75	7.74	8.30	8.40	8.68	8.87
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,24,664	3,87,846	6,76,027	10,11,415	16,21,202	26,15,851
CRISIL 10 Year Gilt Index Returns (%)^{##}	7.36	4.92	4.73	5.24	5.87	6.19

Bandhan Asset Allocation Fund of Fund - Moderate Plan Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 11, 2010
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	16,70,000
Total Value as on December 29, 2023 (₹)	1,34,168	4,27,505	7,92,241	11,82,792	19,26,006	33,17,724
Fund Returns (%)	22.85	11.53	11.09	9.63	9.16	9.32
Total Value of NIFTY 50 Hybrid Composite debt 50:50 Index [#]	1,32,395	4,28,480	8,26,252	12,90,270	21,82,917	38,40,001
NIFTY 50 Hybrid Composite debt 50:50 Index (%)[#]	19.91	11.69	12.79	12.07	11.52	11.21
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,24,664	3,87,846	6,76,027	10,11,415	16,21,202	26,15,851
CRISIL 10 Year Gilt Index Returns (%)^{##}	7.36	4.92	4.73	5.24	5.87	6.19

Bandhan Regular Savings Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 25, 2010
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	16,70,000
Total Value as on December 29, 2023 (₹)	1,27,742	3,95,771	7,04,040	10,43,857	16,77,568	28,49,846
Fund Returns (%)	12.31	6.27	6.35	6.12	6.53	7.32
Total Value of CRISIL Hybrid 85+15 Conservative Index [#]	1,27,395	4,04,472	7,39,254	11,32,063	18,78,258	32,06,473
CRISIL Hybrid 85+15 Conservative Index Returns (%)	11.75	7.74	8.30	8.40	8.68	8.87
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,24,664	3,87,846	6,76,027	10,11,415	16,21,202	26,15,725
CRISIL 10 Year Gilt Index Returns (%)^{##}	7.36	4.92	4.73	5.24	5.87	6.19

Past performance may or may not be sustained in future. Income Distribution and Capital Withdrawal are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. The performances given are of regular plan growth option. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. #Benchmark Returns. ##Additional Benchmark Returns. Data as on December 29, 2023.

SIP Performance

Monthly SIP of ₹10,000



Bandhan Ultra Short Term Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception July 18, 2018
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	NA	NA	6,60,000
Total Value as on December 29, 2023 (₹)	1,24,415	3,92,711	6,86,967	NA	NA	7,67,839
Fund Returns (%)	6.97	5.75	5.37	NA	NA	5.45
Total Value of NIFTY Ultra Short Duration Debt Index A-I [#]	1,24,660	3,95,046	6,92,037	NA	NA	7,73,470
NIFTY Ultra Short Duration Debt Index A-I Returns (%)[#]	7.36	6.15	5.66	NA	NA	5.72
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,24,488	3,92,097	6,85,882	NA	NA	7,66,584
CRISIL 1 Year T-Bill Index Returns (%)^{##}	7.08	5.65	5.30	NA	NA	5.39

Bandhan Low Duration Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jan 17, 2006
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	21,60,000
Total Value as on December 29, 2023 (₹)	1,24,359	3,91,929	6,88,630	10,32,643	16,60,797	42,93,868
Fund Returns (%)	6.88	5.62	5.46	5.82	6.33	7.14
Total Value of NIFTY Low Duration Debt Index A-I [#]	124537	393145	689620	1032398	1655159	4339748
NIFTY Low Duration Debt Index A-I Returns (%)[#]	7.16	5.83	5.52	5.81	6.27	7.25
Total Value of CRISIL 1 Year T-Bill Index ^{##}	124488	392097	685882	1023143	1623699	3903068
CRISIL 1 Year T-Bill Index Returns (%)^{##}	7.08	5.65	5.30	5.56	5.90	6.19

Bandhan Money Manager Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 18, 2003
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	25,10,000
Total Value as on December 29, 2023 (₹)	1,24,164	3,90,496	6,79,410	10,06,237	15,93,218	51,60,746
Fund Returns (%)	6.57	5.37	4.93	5.09	5.54	6.40
Total Value of NIFTY Money Market Index A-I [#]	1,24,600	3,94,123	6,87,515	10,23,233	16,29,894	56,02,974
NIFTY Money Market Index A-I Returns (%)[#]	7.26	5.99	5.40	5.56	5.97	7.09
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,24,488	3,92,097	6,85,882	10,23,143	16,23,699	49,88,063
CRISIL 1 Year T-Bill Index Returns (%)^{##}	7.08	5.65	5.30	5.56	5.90	6.12

Bandhan Banking & PSU Debt Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 07, 2013
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	13,00,000
Total Value as on December 29, 2023 (₹)	1,24,194	3,90,557	6,95,637	10,59,436	17,10,528	19,23,272
Fund Returns (%)	6.61	5.38	5.87	6.54	6.90	7.01
Total Value of NIFTY Banking & PSU Debt Index [#]	1,24,239	3,90,664	6,94,658	10,47,479	16,91,524	19,03,546
NIFTY Banking & PSU Debt Index Returns (%)[#]	6.69	5.40	5.81	6.22	6.69	6.83
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,24,664	3,87,846	6,76,027	10,11,415	16,21,202	18,12,437
CRISIL 10 Year Gilt Index Returns (%)^{##}	7.36	4.92	4.73	5.24	5.87	5.97

Bandhan Asset Allocation Fund of Fund - Aggressive Plan Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 11, 2010
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	16,70,000
Total Value as on December 29, 2023 (₹)	1,39,215	4,46,735	8,57,658	12,74,273	20,81,459	36,15,820
Fund Returns (%)	31.32	14.59	14.30	11.72	10.63	10.43
Total Value of CRISIL Hybrid 35+65 Aggressive Index [#]	1,37,266	4,47,814	8,88,943	13,89,215	23,96,094	43,24,469
CRISIL Hybrid 35+65 Aggressive Index (%)[#]	28.03	14.76	15.76	14.14	13.27	12.73
Total Value of Nifty 50 TRI ^{##}	1,40,517	4,65,498	9,58,943	15,15,897	26,22,800	47,73,915
Nifty 50 TRI Returns (%)^{##}	33.54	17.49	18.86	16.59	14.96	13.98

Bandhan US Equity Fund of Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Aug 20, 2021
Total Amount Invested (₹)	1,20,000	NA	NA	NA	NA	2,90,000
Total Value as on December 29, 2023 (₹)	1,41,349	NA	NA	NA	NA	3,52,220
Fund Returns (%)	34.98	NA	NA	NA	NA	16.45
Total Value of Russell 1000 TR Index [#]	1,44,298	NA	NA	NA	NA	3,61,970
Russell 1000 TR Index Returns (%)[#]	40.05	NA	NA	NA	NA	18.89
Total Value of Nifty 50 TRI ^{##}	1,40,493	NA	NA	NA	NA	3,58,745
Nifty 50 TRI Returns (%)^{##}	33.52	NA	NA	NA	NA	18.09

Bandhan Bond Fund - Short Term Plan - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 14, 2000
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	27,70,000
Total Value as on December 29, 2023 (₹)	1,24,450	3,89,945	6,89,427	10,39,563	16,72,277	69,24,712
Fund Returns (%)	7.02	5.28	5.51	6.01	6.47	7.24
Total Value of Tier 1: NIFTY Short Duration Debt Index A-II [#]	1,24,518	3,91,689	6,93,362	10,45,162	16,86,086	NA
Tier 1: NIFTY Short Duration Debt Index A-II Returns (%)[#]	7.13	5.58	5.74	6.16	6.62	NA
Total Value of Tier 2: NIFTY AAA Short Duration Bond Index [#]	1,24,383	3,90,448	6,96,150	10,55,002	17,11,534	NA
Tier 2: NIFTY AAA Short Duration Bond Index Returns (%)[#]	6.91	5.37	5.90	6.42	6.91	NA
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,24,664	3,87,846	6,76,027	10,11,415	16,21,202	NA
CRISIL 10 Year Gilt Index Returns (%)^{##}	7.36	4.92	4.73	5.24	5.87	NA

Past performance may or may not be sustained in future. Income Distribution and Capital Withdrawal are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. The performances given are of regular plan growth option. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. #Benchmark Returns. ##Additional Benchmark Returns. Data as on December 29, 2023.

SIP Performance

Monthly SIP of ₹10,000



Bandhan Multicap Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 02, 2021
Total Amount Invested (₹)	1,20,000	NA	NA	NA	NA	2,60,000
Total Value as on December 29, 2023 (₹)	1,45,590	NA	NA	NA	NA	3,39,526
Fund Returns (%)	42.27	NA	NA	NA	NA	25.90
Total Value of NIFTY 500 Multicap 50:25:25 TRI [#]	1,50,695	NA	NA	NA	NA	3,46,820
NIFTY 500 Multicap 50:25:25 TRI (%)[#]	51.21	NA	NA	NA	NA	28.13
Total Value of Nifty 50 TRI ^{##}	1,40,517	NA	NA	NA	NA	3,20,034
Nifty 50 TRI Returns (%)^{##}	33.54	NA	NA	NA	NA	19.81
Bandhan Overnight Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jan 18, 2019
Total Amount Invested (₹)	1,20,000	3,60,000	NA	NA	NA	6,00,000
Total Value as on December 31, 2023 (₹)	1,24,231	3,91,588	NA	NA	NA	6,77,929
Fund Returns (%)	6.67	5.56	NA	NA	NA	4.84
Total Value of Nifty 1D Rate Index [#]	1,24,336	3,92,605	NA	NA	NA	6,80,985
Nifty 1D Rate Index (%)[#]	6.84	5.74	NA	NA	NA	5.02
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,24,488	3,92,097	NA	NA	NA	6,85,825
CRISIL 1 Year T-Bill Index (%)^{##}	7.08	5.65	NA	NA	NA	5.30
Bandhan Transportation and Logistics Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception October 27, 2022
Total Amount Invested (₹)	1,20,000	NA	NA	NA	NA	1,50,000
Total Value as on December 29, 2023 (₹)	1,50,798	NA	NA	NA	NA	1,92,371
Fund Returns (%)	51.39	NA	NA	NA	NA	44.38
Total Value of Nifty Transportation and Logistics TRI [#]	1,57,513	NA	NA	NA	NA	1,99,983
Nifty Transportation and Logistics TRI (%)[#]	63.39	NA	NA	NA	NA	52.56
Total Value of Nifty 50 TRI ^{##}	1,40,517	NA	NA	NA	NA	1,76,749
Nifty 50 TRI (%)^{##}	33.54	NA	NA	NA	NA	27.76
Bandhan Nifty100 Low Volatility 30 Index Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception October 06, 2022
Total Amount Invested (₹)	1,20,000	NA	NA	NA	NA	1,50,000
Total Value as on December 29, 2023 (₹)	1,45,837	NA	NA	NA	NA	1,84,307
Fund Returns (%)	42.69	NA	NA	NA	NA	35.52
Total Value of Nifty100 Low Volatility 30 TRI [#]	1,47,754	NA	NA	NA	NA	1,86,973
Nifty100 Low Volatility 30 TRI (%)[#]	46.04	NA	NA	NA	NA	38.34
Total Value of Nifty 50 TRI ^{##}	1,40,517	NA	NA	NA	NA	1,76,985
Nifty 50 TRI (%)^{##}	33.54	NA	NA	NA	NA	27.83
Bandhan Nifty 200 Momentum 30 Index Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception September 02, 2022
Total Amount Invested (₹)	1,20,000	NA	NA	NA	NA	1,60,000
Total Value as on December 29, 2023 (₹)	1,57,644	NA	NA	NA	NA	2,12,466
Fund Returns (%)	63.63	NA	NA	NA	NA	47.58
Total Value of Nifty 200 Momentum 30 TRI [#]	1,59,349	NA	NA	NA	NA	2,15,308
Nifty 200 Momentum 30 TRI (%)[#]	66.72	NA	NA	NA	NA	50.19
Total Value of Nifty 50 TRI ^{##}	1,40,517	NA	NA	NA	NA	1,89,858
Nifty 50 TRI (%)^{##}	33.54	NA	NA	NA	NA	26.92
Bandhan S&P BSE Sensex ETF - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception October 07, 2016
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	NA	8,70,000
Total Value as on December 29, 2023 (₹)	1,38,388	4,58,072	9,35,001	14,91,972	NA	15,75,954
Fund Returns (%)	29.92	16.35	17.82	16.14	NA	16.08
Total Value of S&P BSE Sensex TRI [#]	1,38,704	4,61,236	9,47,192	15,15,733	NA	16,01,623
S&P BSE Sensex TRI (%)[#]	30.46	16.84	18.35	16.59	NA	16.52
Total Value of Nifty 50 TRI ^{##}	1,40,517	4,65,528	9,58,469	15,15,510	NA	15,99,125
Nifty 50 TRI (%)^{##}	33.54	17.49	18.84	16.58	NA	16.48
Bandhan Nifty 50 ETF - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Oct 07, 2016
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	NA	8,70,000
Total Value as on December 29, 2023 (₹)	1,40,451	4,64,589	9,52,274	15,02,287	NA	15,84,550
Fund Returns (%)	33.43	17.35	18.57	16.34	NA	16.23
Total Value of Nifty 50 TRI [#]	1,40,517	4,65,528	9,58,469	15,15,510	NA	15,99,125
Nifty 50 TRI (%)[#]	33.54	17.49	18.84	16.58	NA	16.48
Bandhan Credit Risk Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 03, 2017
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	NA	NA	8,20,000
Total Value as on December 29, 2023 (₹)	1,23,688	3,87,208	6,82,195	NA	NA	9,89,212
Fund Returns (%)	5.81	4.81	5.09	NA	NA	5.42
Total Value of Tier 1: NIFTY Credit Risk Bond Index C-III [#]	1,26,022	4,09,513	7,47,091	NA	NA	11,08,870
Tier 1: NIFTY Credit Risk Bond Index C-III Returns (%)[#]	9.54	8.58	8.72	NA	NA	8.71
Total Value of Tier 2: 65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index [#]	1,24,849	4,00,947	7,29,902	NA	NA	10,80,770
Tier 2: 65% NIFTY AA Short Duration Bond Index + 35% NIFTY AAA Short Duration Bond Index Returns (%)[#]	7.66	7.15	7.79	NA	NA	7.97
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,24,664	3,87,846	6,76,027	NA	NA	9,83,453
CRISIL 10 Year Gilt Index Returns (%)^{##}	7.36	4.92	4.73	NA	NA	5.25

Past performance may or may not be sustained in future. Income Distribution and Capital Withdrawal are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. The performances given are of regular plan growth option. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. [#]Benchmark Returns. ^{##}Additional Benchmark Returns. Data as on December 29, 2023.

SIP Performance

Monthly SIP of ₹10,000



Bandhan Floating Rate Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 18, 2021
Total Amount Invested (₹)	1,20,000	NA	NA	NA	NA	3,50,000
Total Value as on December 29, 2023 (₹)	1,24,271	NA	NA	NA	NA	3,79,198
Fund Returns (%)	6.74	NA	NA	NA	NA	5.45
Total Value of Nifty Low Duration Debt Index [#]	1,24,673	NA	NA	NA	NA	3,83,277
Nifty Low Duration Debt Index Returns (%)[#]	7.38	NA	NA	NA	NA	6.19
Total Value of CRISIL 1 Year T-Bill Index ^{##}	1,24,488	NA	NA	NA	NA	3,80,550
CRISIL 1 Year T-Bill Index Returns (%)^{##}	7.08	NA	NA	NA	NA	5.70

Bandhan Crisil IBX Gilt April 2026 Index Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception October 20, 2022
Total Amount Invested (₹)	1,20,000	NA	NA	NA	NA	1,50,000
Total Value as on December 29, 2023 (₹)	1,24,542	NA	NA	NA	NA	1,57,016
Fund Returns (%)	7.17	NA	NA	NA	NA	7.17
Total Value of CRISIL IBX Gilt Index - April 2026 Index [#]	1,24,804	NA	NA	NA	NA	1,57,425
CRISIL IBX Gilt Index - April 2026 Index (%)[#]	7.59	NA	NA	NA	NA	7.60
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,24,664	NA	NA	NA	NA	1,57,455
CRISIL 10 Year Gilt Index Returns (%)^{##}	7.36	NA	NA	NA	NA	7.63

Bandhan CRISIL IBX Gilt June 2027 Index Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 23, 2021
Total Amount Invested (₹)	1,20,000	NA	NA	NA	NA	3,40,000
Total Value as on December 29, 2023 (₹)	1,24,677	NA	NA	NA	NA	3,67,659
Fund Returns (%)	7.38	NA	NA	NA	NA	5.48
Total Value of CRISIL Gilt 2027 Index [#]	1,24,954	NA	NA	NA	NA	3,69,966
CRISIL Gilt 2027 Index Returns (%)[#]	7.83	NA	NA	NA	NA	5.92
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,24,664	NA	NA	NA	NA	3,65,691
CRISIL 10 Year Gilt Index Returns (%)^{##}	7.36	NA	NA	NA	NA	5.10

Bandhan CRISIL IBX Gilt April 2028 Index Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 23, 2021
Total Amount Invested (₹)	1,20,000	NA	NA	NA	NA	3,40,000
Total Value as on December 29, 2023 (₹)	1,24,731	NA	NA	NA	NA	3,68,467
Fund Returns (%)	7.47	NA	NA	NA	NA	5.63
Total Value of CRISIL Gilt 2028 Index [#]	1,24,993	NA	NA	NA	NA	3,70,581
CRISIL Gilt 2028 Index Returns (%)[#]	7.89	NA	NA	NA	NA	6.04
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,24,664	NA	NA	NA	NA	3,65,691
CRISIL 10 Year Gilt Index Returns (%)^{##}	7.36	NA	NA	NA	NA	5.10

Bandhan CRISIL IBX 90:10 SDL Plus Gilt April 2032 Index Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception November 29, 2022
Total Amount Invested (₹)	1,20,000	NA	NA	NA	NA	1,40,000
Total Value as on December 29, 2023 (₹)	1,24,264	NA	NA	NA	NA	1,45,820
Fund Returns (%)	6.72	NA	NA	NA	NA	6.84
Total Value of CRISIL IBX 90:10 SDL plus Gilt Index - April 2032 [#]	1,24,506	NA	NA	NA	NA	1,46,190
CRISIL IBX 90:10 SDL plus Gilt Index - April 2032 (%)[#]	7.11	NA	NA	NA	NA	7.28
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,24,664	NA	NA	NA	NA	1,46,231
CRISIL 10 Year Gilt Index Returns (%)^{##}	7.36	NA	NA	NA	NA	7.33

Bandhan CRISIL IBX 90:10 SDL Plus Gilt November 2026 Index Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception November 17, 2022
Total Amount Invested (₹)	1,20,000	NA	NA	NA	NA	1,40,000
Total Value as on December 29, 2023 (₹)	1,24,358	NA	NA	NA	NA	1,45,846
Fund Returns (%)	6.87	NA	NA	NA	NA	6.85
Total Value of CRISIL IBX 90:10 SDL plus Gilt Index - November 2026 [#]	1,24,637	NA	NA	NA	NA	1,46,218
CRISIL IBX 90:10 SDL plus Gilt Index - November 2026 (%)[#]	7.32	NA	NA	NA	NA	7.29
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,24,664	NA	NA	NA	NA	1,46,254
CRISIL 10 Year Gilt Index Returns (%)^{##}	7.36	NA	NA	NA	NA	7.33

Bandhan CRISIL IBX 90:10 SDL Plus Gilt September 2027 Index Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception November 24, 2022
Total Amount Invested (₹)	1,20,000	NA	NA	NA	NA	1,40,000
Total Value as on December 29, 2023 (₹)	1,24,469	NA	NA	NA	NA	1,45,965
Fund Returns (%)	7.05	NA	NA	NA	NA	7.00
Total Value of CRISIL IBX 90:10 SDL plus Gilt Index - September 2027 [#]	1,24,667	NA	NA	NA	NA	1,46,264
CRISIL IBX 90:10 SDL plus Gilt Index - September 2027 (%)[#]	7.37	NA	NA	NA	NA	7.36
Total Value of CRISIL 10 Year Gilt Index ^{##}	1,24,664	NA	NA	NA	NA	1,46,227
CRISIL 10 Year Gilt Index Returns (%)^{##}	7.36	NA	NA	NA	NA	7.31

Bandhan Nifty 100 Index Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 24, 2022
Total Amount Invested (₹)	1,20,000	NA	NA	NA	NA	2,30,000
Total Value as on December 29, 2023 (₹)	1,41,759	NA	NA	NA	NA	2,80,764
Fund Returns (%)	35.66	NA	NA	NA	NA	21.61
Total Value of Nifty 100 TRI [#]	1,42,242	NA	NA	NA	NA	2,83,381
Nifty 100 TRI (%)[#]	36.49	NA	NA	NA	NA	22.69
Total Value of Nifty 50 TRI ^{##}	1,40,517	NA	NA	NA	NA	2,82,562
Nifty 50 TRI Returns (%)^{##}	33.54	NA	NA	NA	NA	22.35

Past performance may or may not be sustained in future. Income Distribution and Capital Withdrawal are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. The performances given are of regular plan growth option. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. [#]Benchmark Returns. ^{##}Additional Benchmark Returns. Data as on December 29, 2023.

Income Distribution and Capital Withdrawal History



Last 3 Gross IDCW* (₹/unit) :

Date	Plan	Freq	IDCW*	NAV
Bandhan Core Equity Fund				
28-Jul-23	Regular Plan		1.23	22.5050
28-Jul-22	Regular Plan		0.92	18.9200
22-Jul-21	Regular Plan		0.95	19.1100
16-Mar-20	Regular Plan		1.03	12.0100
14-Mar-19	Regular Plan		0.09	15.4200
Bandhan Sterling Value Fund				
30-Aug-23	Regular Plan		1.98	35.9250
29-Aug-22	Regular Plan		1.57	30.7750
26-Aug-21	Regular Plan		1.46	28.4600
Bandhan Focused Equity Fund				
28-Jul-23	Regular Plan		0.93	16.6100
28-Jul-22	Regular Plan		0.74	15.1900
22-Jul-21	Regular Plan		0.77	15.4500
16-Mar-20	Regular Plan		0.67	10.7600
26-Mar-18	Regular Plan		0.83	13.4883
Bandhan Large Cap Fund				
28-Jul-23	Regular Plan		1.11	19.8640
28-Jul-22	Regular Plan		0.88	18.1400
22-Jul-21	Regular Plan		0.89	17.8600
16-Mar-20	Regular Plan		1.04	12.1800
19-Mar-19	Regular Plan		0.87	15.1200
Bandhan ELSS Tax saver Fund				
28-Jul-23	Regular Plan		1.69	30.7750
28-Jul-22	Regular Plan		1.28	26.2100
22-Jul-21	Regular Plan		1.27	25.5500
27-Mar-19	Regular Plan		0.42	16.7300
27-Sep-18	Regular Plan		0.48	16.8600
Bandhan Regular Savings Fund				
28-Dec-23	Reg Plan	IDCW*	0.0585	13.9610
29-Nov-23	Reg Plan	IDCW*	0.0573	13.7377
30-Oct-23	Reg Plan	IDCW*	0.0569	13.3392
28-Dec-23	Reg Plan	Quarterly	0.1717	13.7767
27-Sep-23	Reg Plan	Quarterly	0.1686	13.4623
30-Jun-23	Reg Plan	Quarterly	0.1681	13.4595
Bandhan Flexi Cap Fund				
30-Jun-23	Regular Plan		2.32	42.7850
29-Jun-22	Regular Plan		1.78	36.8300
29-Jun-21	Regular Plan		1.96	39.4800
20-Mar-20	Regular Plan		1.39	25.5900
1-Mar-19	Regular Plan		1.89	32.2300
Bandhan Asset Allocation Fund of Fund - CP				
28-Dec-23	Reg Plan	IDCW*	0.2088	16.7594
27-Sep-23	Reg Plan	IDCW*	0.2044	16.3376
30-Jun-23	Reg Plan	IDCW*	0.2019	16.2513
Bandhan Asset Allocation Fund of Fund - MP				
28-Dec-23	Reg Plan	IDCW*	0.2550	20.5241
27-Sep-23	Reg Plan	IDCW*	0.2444	19.4972
30-Jun-23	Reg Plan	IDCW*	0.2387	19.2656
Bandhan Asset Allocation Fund of Fund - AP				
28-Dec-23	Reg Plan	IDCW*	0.2907	23.4337
27-Sep-23	Reg Plan	IDCW*	0.2735	21.7843
30-Jun-23	Reg Plan	IDCW*	0.2632	21.3274
Bandhan Balanced Advantage Fund				
28-Dec-23	Reg Plan	IDCW*	0.17	14.0290
27-Sep-23	Reg Plan	IDCW*	0.17	13.5250
29-Mar-23	Reg Plan	IDCW*	0.15	12.2940
30-Jun-23	Reg Plan	Adhoc	0.17	13.3560
29-Dec-22	Reg Plan	Adhoc	0.16	12.8840
29-Sep-22	Reg Plan	Adhoc	0.13	12.7990
Bandhan Hybrid Equity Fund				
28-Dec-23	Regular Plan		0.21	17.3260
27-Sep-23	Regular Plan		0.21	16.2790
30-Jun-23	Regular Plan		0.20	15.8490
29-Dec-22	Regular Plan		0.19	15.1840
09-Feb-18	Regular Plan		0.20	10.6427
13-Nov-17	Regular Plan		0.20	10.7448
22-Aug-17	Regular Plan		0.30	10.7588
Bandhan Bond Fund – Short Term Plan				
28-Dec-23	Reg Plan	Monthly	0.0838	10.4382
29-Nov-23	Reg Plan	Monthly	0.0828	10.4372
30-Oct-23	Reg Plan	Monthly	0.0161	10.3705
28-Dec-23	Reg Plan	Quarterly	0.1735	10.7106
27-Sep-23	Reg Plan	Quarterly	0.1297	10.6537
30-Jun-23	Reg Plan	Quarterly	0.1986	10.7149
29-Mar-23	Reg Plan	Annually	0.3653	10.8492
28-Mar-22	Reg Plan	Annually	0.4258	10.8820
24-Mar-21	Reg Plan	Annually	0.6795	11.1330

Date	Plan	Freq	IDCW*	NAV
Bandhan Bond Fund - Medium Term Plan				
28-Dec-23	Reg Plan	Monthly	0.0911	10.3142
29-Nov-23	Reg Plan	Monthly	0.0766	10.2997
27-Sep-23	Reg Plan	Monthly	0.0386	10.2617
29-Nov-23	Reg Plan	BiMonthly	0.0633	11.9665
27-Sep-23	Reg Plan	BiMonthly	0.0886	11.9662
28-Jul-23	Reg Plan	BiMonthly	0.0492	11.9230
28-Dec-23	Reg Plan	Quarterly	0.1762	11.0791
27-Sep-23	Reg Plan	Quarterly	0.1028	11.0024
30-Jun-23	Reg Plan	Quarterly	0.2112	11.1073
25-Mar-21	Reg Plan	Periodic	0.9671	12.4644
24-Mar-20	Reg Plan	Periodic	3.8497	15.2628
Bandhan Bond Fund – Income Plan				
28-Dec-23	Reg Plan	Quarterly	0.1577	11.9987
27-Sep-23	Reg Plan	Quarterly	0.0977	11.9554
30-Jun-23	Reg Plan	Quarterly	0.2518	12.1164
27-Sep-23	Reg Plan	Half Yearly	0.3196	11.9377
29-Mar-23	Reg Plan	Half Yearly	0.1783	11.8032
28-Mar-22	Reg Plan	Half Yearly	0.1008	11.6712
29-Mar-23	Reg Plan	Annually	0.1755	11.6072
28-Mar-22	Reg Plan	Annually	0.4242	11.8021
24-Mar-21	Reg Plan	Annually	0.7595	12.1514
25-Mar-21	Reg Plan	Periodic	0.7745	12.1024
24-Mar-20	Reg Plan	Periodic	4.8512	16.0729
Bandhan All Seasons Bond Fund				
27-Sep-23	Reg Plan	Half Yearly	0.0647	12.7635
29-Mar-23	Reg Plan	Half Yearly	0.3170	12.6785
28-Sep-20	Reg Plan	Half Yearly	1.0296	12.4962
28-Dec-23	Reg Plan	Quarterly	0.1960	12.7162
27-Sep-23	Reg Plan	Quarterly	0.1561	12.6602
30-Jun-23	Reg Plan	Quarterly	0.2348	12.7291
29-Mar-23	Reg Plan	Annually	0.4726	14.3029
28-Mar-22	Reg Plan	Annually	0.0566	13.8117
24-Mar-20	Reg Plan	Annually	0.4774	13.3716
25-Mar-21	Reg Plan	Periodic	1.3115	13.2775
24-Mar-20	Reg Plan	Periodic	3.2669	15.1634
Bandhan Corporate Bond Fund				
28-Dec-23	Reg Plan	Monthly	0.0531	10.6426
29-Nov-23	Reg Plan	Monthly	0.0572	10.6467
30-Oct-23	Reg Plan	Monthly	0.0596	10.6491
25-Mar-21	Reg Plan	Periodic	1.1843	11.2944
24-Mar-20	Reg Plan	Periodic	2.6930	12.6930
30-Aug-16	Reg Plan	Periodic	0.3034	10.6393
28-Dec-23	Reg Plan	Quarterly	0.1505	10.5939
27-Sep-23	Reg Plan	Quarterly	0.1511	10.5768
30-Jun-23	Reg Plan	Quarterly	0.1909	10.6054
27-Sep-23	Reg Plan	Half Yearly	0.3737	11.1382
29-Mar-23	Reg Plan	Half Yearly	0.3090	11.0616
29-Sep-22	Reg Plan	Half Yearly	0.0276	10.7632
29-Mar-23	Reg Plan	Annually	0.3095	10.4487
28-Mar-22	Reg Plan	Annually	0.4722	10.5953
24-Mar-21	Reg Plan	Annually	1.1825	11.2939
Bandhan Dynamic Bond Fund				
24-Mar-20	Reg Plan	-	2.5060	12.6882
22-Mar-17	Reg Plan	-	1.1800	11.4289
17-Mar-16	Reg Plan	-	0.4301	10.5543
28-Dec-23	Reg Plan	Quarterly	0.1786	11.3714
27-Sep-23	Reg Plan	Quarterly	0.1023	11.3281
30-Jun-23	Reg Plan	Quarterly	0.2311	11.4629
29-Mar-23	Reg Plan	Annually	0.1944	11.1195
28-Mar-22	Reg Plan	Annually	0.4881	11.3570
24-Mar-21	Reg Plan	Annually	0.8172	11.7026
27-Sep-23	Reg Plan	Half Yearly	0.2915	10.7927
29-Mar-23	Reg Plan	Half Yearly	0.1868	10.6938
28-Mar-22	Reg Plan	Half Yearly	0.1456	10.5985
25-Mar-21	Reg Plan	Periodic	0.8030	11.4809
24-Mar-20	Reg Plan	Periodic	5.5547	16.1214
25-Mar-21	Reg Plan	Adhoc	0.7880	11.0625
Bandhan Equity Savings Fund				
28-Dec-23	Reg Plan	Monthly	0.06	14.6380
29-Nov-23	Reg Plan	Monthly	0.06	14.4220
30-Oct-23	Reg Plan	Monthly	0.06	14.3190
29-Mar-23	Reg Plan	Annually	0.62	12.4630
25-Mar-22	Reg Plan	Annually	0.37	12.5000
22-Mar-21	Reg Plan	Annually	0.31	11.9500
28-Dec-23	Reg Plan	Quarterly	0.16	12.8040
27-Sep-23	Reg Plan	Quarterly	0.16	12.5950
30-Jun-23	Reg Plan	Quarterly	0.16	12.4910

Date	Plan	Freq	IDCW*	NAV
Bandhan Liquid Fund				
28-Dec-23	Reg Plan	Monthly	5.4606	1005.7907
29-Nov-23	Reg Plan	Monthly	5.5912	1005.9213
30-Oct-23	Reg Plan	Monthly	6.1456	1006.4757
12-Mar-20	Reg Plan	Periodic	502.5866	1568.8403
24-Sep-14	Reg Plan	Periodic	162.4309	1277.5068
Bandhan GSF – Investment Plan				
28-Dec-23	Reg Plan	Quarterly	0.1938	11.6570
27-Sep-23	Reg Plan	Quarterly	0.1186	11.6160
30-Jun-23	Reg Plan	Quarterly	0.2468	11.7529
29-Mar-23	Reg Plan	Annually	0.2301	11.0843
28-Mar-22	Reg Plan	Annually	0.5184	11.3135
24-Mar-21	Reg Plan	Annually	0.8717	11.6816
24-Mar-20	Reg Plan	-	2.8539	13.0966
22-Mar-17	Reg Plan	-	1.2400	11.5375
17-Mar-16	Reg Plan	-	0.3826	10.5257
27-Sep-23	Reg Plan	Half Yearly	0.3260	11.2223
29-Mar-23	Reg Plan	Half Yearly	0.2308	11.1355
28-Mar-22	Reg Plan	Half Yearly	0.1621	11.0074
25-Mar-21	Reg Plan	Periodic	1.0616	13.9511
24-Mar-20	Reg Plan	Periodic	4.1776	16.9446
25-Mar-21	Reg Plan	Adhoc	0.8517	11.1927
Bandhan GSF – Constant Maturity Plan				
28-Dec-23	Reg Plan	Monthly	0.1111	10.5154
29-Nov-23	Reg Plan	Monthly	0.0518	10.4561
27-Sep-23	Reg Plan	Monthly	0.0346	10.4389
27-Sep-23	Reg Plan	Quarterly	0.1172	11.4098
30-Jun-23	Reg Plan	Quarterly	0.3151	11.6204
29-Mar-23	Reg Plan	Quarterly	0.1404	11.4609
25-Mar-21	Reg Plan	Periodic	0.9393	13.6046
24-Mar-20	Reg Plan	Periodic	4.9277	17.4352
Bandhan Credit Risk Fund				
28-Dec-23	Reg Plan	Quarterly	0.1359	10.4594
27-Sep-23	Reg Plan	Quarterly	0.1245	10.4335
30-Jun-23	Reg Plan	Quarterly	0.1647	10.4760
27-Sep-23	Reg Plan	Half Yearly	0.1555	10.1555
29-Mar-23	Reg Plan	Half Yearly	0.2857	10.4961
29-Sep-22	Reg Plan	Half Yearly	0.0882	10.2804
29-Mar-23	Reg Plan	Annually	0.3687	10.4920
28-Mar-22	Reg Plan	Annually	0.4494	10.5545
24-Mar-21	Reg Plan	Annually	0.7165	10.8041
25-Mar-21	Reg Plan	Periodic	0.7163	10.8010
24-Mar-20	Reg Plan	Periodic	2.0280	12.0412
Bandhan Low Duration Fund				
28-Dec-23	Reg Plan	Monthly	0.0565	10.1588
29-Nov-23	Reg Plan	Monthly	0.0573	10.1596
30-Oct-23	Reg Plan	Monthly	0.0497	10.1520
25-Mar-21	Reg Plan	Periodic	0.7162	10.7441
24-Mar-20	Reg Plan	Periodic	5.1798	15.1798
12-Sep-14	Reg Plan	Periodic	0.9994	11.0480
28-Dec-23	Reg Plan	Quarterly	0.1590	11.0596
27-Sep-23	Reg Plan	Quarterly	0.1573	11.0397
30-Jun-23	Reg Plan	Quarterly	0.1960	11.0659
Bandhan Banking & PSU Debt Fund				
28-Dec-23	Reg Plan	Monthly	0.0658	10.7329
29-Nov-23	Reg Plan	Monthly	0.0641	10.7312
30-Oct-23	Reg Plan	Monthly	0.0324	10.6995
28-Dec-23	Reg Plan	Quarterly	0.1480	10.7788
27-Sep-23	Reg Plan	Quarterly	0.1403	10.7568
30-Jun-23	Reg Plan	Quarterly	0.2061	10.8131
29-Mar-23	Reg Plan	Annually	0.4469	11.4236
28-Mar-22				

Income Distribution and Capital Withdrawal History



Last 3 Gross IDCW* (₹/unit) :

Date	Plan	Freq	IDCW*	NAV
Bandhan Arbitrage Fund				
28-Dec-23	Reg Plan	Monthly	0.06	13.1600
29-Nov-23	Reg Plan	Monthly	0.06	13.1394
30-Oct-23	Reg Plan	Monthly	0.06	13.1390
29-Mar-23	Reg Plan	Annually	0.55	11.0684
25-Mar-22	Reg Plan	Annually	0.33	10.8817
20-Mar-20	Reg Plan	Annually	0.78	11.0356
Bandhan Money Manager Fund				
28-Dec-23	Reg Plan	Monthly	0.0505	10.3008
29-Nov-23	Reg Plan	Monthly	0.0520	10.3023
30-Oct-23	Reg Plan	Monthly	0.0551	10.3054
25-Mar-21	Reg Plan	Periodic	0.6077	11.0608
24-Mar-20	Reg Plan	Periodic	4.0174	14.4544
Bandhan Infrastructure Fund				
29-Nov-22	Reg Plan	IDCW*	1.11	22.5320
Bandhan Overnight Fund				
28-Dec-23	Reg Plan	Monthly	5.3140	1005.3144
29-Nov-23	Reg Plan	Monthly	5.5066	1005.5066
30-Oct-23	Reg Plan	Monthly	6.0639	1006.0640
15-Mar-18	Reg Plan	IDCW*	1.09	18.1944
Bandhan CRISIL IBX Gilt June 2027 Index Fund				
27-Sep-23	Reg Plan	IDCW	0.73	10.7378
29-Sep-22	Reg Plan	Adhoc	0.45	10.4515

Date	Plan	Freq	IDCW*	NAV
Bandhan Small Cap Fund				
30-Jun-23	Reg Plan	Adhoc	1.19	21.8850
29-Jun-22	Reg Plan	Adhoc	0.86	18.1400
29-Jun-21	Reg Plan	Adhoc	0.97	19.9000
Bandhan Ultra Short Term Fund				
28-Dec-23	Reg Plan	Monthly	0.0531	10.0935
29-Nov-23	Reg Plan	Monthly	0.0553	10.0957
30-Oct-23	Reg Plan	Monthly	0.0576	10.0980
28-Dec-23	Reg Plan	Quarterly	0.1510	10.3908
27-Sep-23	Reg Plan	Quarterly	0.1521	10.3733
30-Jun-23	Reg Plan	Quarterly	0.1792	10.3878
25-Mar-21	Reg Plan	Periodic	0.5945	10.6084
24-Mar-20	Reg Plan	Periodic	1.2396	11.2396
Bandhan Nifty 50 Index Fund				
16-Mar-20	Reg Plan	IDCW*	1.67	19.3473
Bandhan Crisil IBX Gilt April 2026 Index Fund				
27-Sep-23	Reg Plan	IDCW	0.52	10.6831
Bandhan CRISIL IBX Gilt April 2028 Index Fund				
27-Sep-23	Reg Plan	IDCW	0.76	10.7875
29-Sep-22	Reg Plan	Adhoc	0.43	10.4590
Bandhan Crisil IBX Gilt April 2032 Index Fund				
27-Sep-23	Reg Plan	IDCW	0.4151	10.5259

Date	Plan	Freq	IDCW*	NAV
Bandhan CRISIL IBX 90:10 SDL Plus Gilt Nov 2026 Index Fund				
27-Sep-23	Reg Plan	IDCW	0.5650	10.5783
Bandhan CRISIL IBX 90:10 SDL Plus Gilt Sep 2027 Index Fund				
27-Sep-23	Reg Plan	IDCW	0.5475	10.5778
Bandhan CRISIL IBX 90:10 SDL Plus Gilt April 2032 Index Fund				
27-Sep-23	Reg Plan	IDCW	0.5703	10.6874

IDCW* is not guaranteed and past performance may or may not be sustained in future. Pursuant to payment of IDCW*, the NAV of the scheme would fall to the extent of payout and statutory levy (as applicable). IDCW* received is subject to applicable IDCW* distribution tax. Face Value of all above schemes (excluding Bandhan Liquid Fund) is ₹10/- per unit. Face value of Bandhan Liquid Fund is ₹1000/- per unit. Past performance may or may not be sustained in future.

**Income Distribution and Capital Withdrawal*

Equity Fund (Scheme Categorisation)

Sr. No.	New Scheme Name	Old Scheme Name	New SEBI Scheme Category	Scheme Description	Benchmark	SEBI Regulation
1	Bandhan Core Equity Fund	IDFC Classic Equity Fund	Large and Mid Cap	Large & Mid Cap Fund - An open ended equity scheme investing in both large cap and mid cap stocks	NIFTY LargeMidcap 250 TRI	Minimum investment in equity & equity related instruments of large cap companies- 35% of total assets Minimum investment in equity & equity related instruments of mid cap stocks- 35% of total assets
2	Bandhan Sterling Value Fund	IDFC Sterling Equity Fund	Value	An open ended equity scheme following a value investment strategy	Tier 1: S&P BSE 500 TRI Tier 2: S&P BSE 400 MidSmallCap TRI	Scheme should follow a value investment strategy and minimum investment in equity & equity related instruments - 65% of total assets
3	Bandhan Flexi Cap Fund	IDFC Multi Cap Fund	Flexi Cap	Flexi Cap Fund - An open ended equity scheme investing across large cap, mid cap, small cap stocks	S&P BSE 500 TRI	Minimum investment in equity & equity related instruments- 65% of total assets
4	Bandhan Multi Cap Fund	-	Multi Cap Fund	Multi Cap Fund - An open-ended equity scheme investing across large cap, mid cap, small cap stocks	NIFTY 500 Multicap 50:25:25 TRI	Minimum investment in equity & equity related instruments - 65% of total asset
5	Bandhan Midcap Fund	-	MidCap	Mid Cap Fund - An open ended equity scheme predominantly investing in mid cap stocks.	S&P BSE 150 Midcap Index	Minimum investment in equity & equity related instruments of mid cap companies - 65% of total assets
6	Bandhan Focused Equity Fund	IDFC Focused Equity Fund	Focused	An open ended equity scheme investing in maximum 30 stocks with multi cap focus	S&P BSE 500 TRI	A scheme focused on the number of stocks (maximum 30) Minimum investment in equity & equity related instruments - 65% of total assets
7	Bandhan Large Cap Fund	IDFC Equity Fund	Large Cap	Large Cap Fund - An open ended equity scheme predominantly investing in large cap stocks	S&P BSE 100 TRI	Minimum investment in equity & equity related instruments of large cap companies- 80% of total assets
8	Bandhan ELSS Tax saver Fund	Bandhan Tax Advantage (ELSS) Fund	ELSS	An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit.	S&P BSE 500 TRI	Minimum investment in equity & equity related instruments- 80% of total assets (in accordance with Equity Linked Saving Scheme, 2005 notified by Ministry of Finance)
9	Bandhan Infrastructure Fund	IDFC Infrastructure Fund	Sectoral/Thematic	An open ended equity scheme investing in Infrastructure sector.	S&P BSE India Infrastructure TRI	Minimum investment in equity & equity related instruments of the Infrastructure sector - 80% of total assets
10	Bandhan Transportation & Logistics Fund	-	Sectoral	An open-ended equity scheme investing in transportation and logistics sector	Nifty Transportation and Logistics Index	Minimum investment in securities of Transportation and logistics sector - 80% of total assets
11	Bandhan Financial Services Fund	-	Sectoral	An open ended equity scheme investing in Financial Services Sector	Nifty Financial Services TRI	Minimum investment in equity & equity related instruments of financial services sector - 80% of total assets
12	Bandhan US Equity Fund of Fund	-	Fund of Funds (Overseas)	An open ended Fund of fund scheme investing in units/shares of overseas Mutual Fund Scheme (i/s) / Exchange Traded Fund (i/s) investing in US Equity securities)	Russell 1000 Growth Index (Total Return Net of 30% withholding tax)	Minimum investment in the underlying fund - 95% of total assets
13	Bandhan US Treasury Bond 0-1 Year Fund of Fund	-	Fund of Funds (Overseas)	An open ended Fund of fund scheme investing in units / shares of overseas Index Funds and /or Exchange Traded Funds which track an index with US treasury securities in the 0-1 year maturity range as its constituents	ICE 0-1 Year US Treasury Securities Index	Minimum investment in the underlying fund - 95% of total assets
14	Bandhan Nifty 50 Index Fund	IDFC Nifty 50 Index Fund	Index	An open ended scheme tracking Nifty 50 Index	Nifty 50 TRI	Minimum investment in securities of Nifty 50 index - 95% of total assets
15	Bandhan Nifty 100 Index Fund	-	Index	An open-ended scheme tracking Nifty 100 Index	Nifty 100 TRI	Minimum investment in securities of Nifty 100 index - 95% of total assets
16	Bandhan Nifty100 Low Volatility 30 Index Fund	-	Index	An open-ended scheme tracking Nifty100 Low Volatility 30 Index	Nifty100 Low Volatility 30 TRI	Minimum investment in securities of Nifty100 Low Volatility 30 Index - 95% of total assets
17	Bandhan Nifty200 Momentum 30 Index Fund	-	Index	An open ended scheme tracking Nifty200 Momentum 30 Index	Nifty200 Momentum 30 TRI	Minimum investment in securities of Nifty200 Momentum30 Index - 95% of total assets
18	Bandhan Nifty Alpha 50 Index Fund	-	Index	An open-ended scheme tracking Nifty Alpha 50 Index	Nifty Alpha 50 Index TRI	Minimum investment in Securities belonging to the Nifty Alpha 50 Index - 95% of total assets
19	Bandhan Nifty Smallcap 250 Index Fund	-	Index	An open-ended scheme tracking Nifty Smallcap 250 Index	Nifty Smallcap 250 Index TRI	Minimum investment in Securities belonging to the Nifty Smallcap 250 Index - 95% of total assets
20	Bandhan Nifty IT Index Fund	-	Index	An open-ended scheme tracking Nifty IT Index	Nifty IT TRI	Minimum investment in Securities belonging to the Nifty IT Index - 95% of total assets
21	Bandhan Nifty 50 ETF (NSE scrip code: IDFNIFTY50)	IDFC Nifty 50 ETF	Exchange Traded Fund	An open ended scheme tracking NIFTY 50 Index.	Nifty 50 TRI	ETF structure Minimum investment in securities of Nifty 50 index - 95% of total assets
22	Bandhan S&P BSE Sensex ETF (BSE scrip code: 540154)	IDFC S&P BSE Sensex ETF	Exchange Traded Fund	An open ended scheme tracking S&P BSE Sensex index	S&P BSE Sensex TRI	ETF structure Minimum investment in securities of BSE Sensex index - 95% of total assets
23	Bandhan Small Cap Fund	-	Small Cap Fund	An open ended equity scheme predominantly investing in small cap stocks	S&P BSE 250 SmallCap TRI	Minimum investment in equity & equity related instruments of small cap companies- 65% of total assets

Debt Fund (Scheme Categorisation)

Sr. No.	New Scheme Name	Old Scheme Name	New SEBI Scheme Category	Scheme Description	SEBI Regulation
1	Bandhan Dynamic Bond Fund	IDFC Dynamic Bond Fund	Dynamic Bond	An open ended dynamic debt scheme investing across duration	Investment across duration
2	Bandhan Bond Fund - Income Plan	IDFC Super Saver Income Fund - Investment Plan	Medium to Long Duration Fund	An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 4 years and 7 years	Investment in Debt & Money Market Instruments such that the Macaulay duration of the portfolio is between 4 years and 7 years
3	Bandhan Bond Fund - Medium Term Plan	IDFC Super Saver Income Fund - Medium Term Plan	Medium Duration Fund	An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years and 4 years	Investment in Debt & Money Market Instruments such that the Macaulay duration of the portfolio is between 3 years - 4 years.
4	Bandhan Government Securities Fund - Investment Plan	IDFC Government Securities Fund - Investment Plan	Gilt Fund	An open ended debt scheme investing in government securities across maturities	Minimum investment in Gsecs- 80% of total assets (across maturity)
5	Bandhan Credit Risk Fund	IDFC Credit Opportunities Fund	Credit Risk Fund	An open ended debt scheme predominantly investing in AA and below rated corporate bonds	Minimum investment in corporate bonds - 65% of total assets (only in AA and below rated corporate bonds)
6	Bandhan Bond Fund - Short Term Plan	IDFC Super Saver Income Fund - Short Term Plan	Short Duration Fund	An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year and 3 years.	Investment in Debt & Money Market Instruments such that the Macaulay duration of the portfolio is between 1 year - 3 years
7	Bandhan Banking & PSU Debt Fund	IDFC Banking & PSU Debt Fund	Banking and PSU Fund	An open ended debt scheme predominantly investing in debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds.	Minimum investment in Debt instruments of banks, Public Sector Undertakings, Public Financial Institutions- 80% of total assets
8	Bandhan Corporate Bond Fund	IDFC Corporate Bond Fund	Corporate Bond Fund	An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds.	Minimum investment in corporate bonds - 80% of total assets (only in AA+ and above rated corporate bonds)
9	Bandhan All Seasons Bond Fund	IDFC All Seasons Bond Fund	Fund of Funds (Domestic)	An open ended fund of fund scheme investing in debt oriented mutual fund schemes (including liquid and money market schemes) of Bandhan Mutual Fund	Minimum investment in the underlying fund- 95% of total assets
10	Bandhan Government Securities Fund - Constant Maturity Plan	IDFC Government Securities Fund - Short Term Plan	Gilt Fund with 10 year constant duration	An open ended debt scheme investing in government securities having a constant maturity of 10 years	Minimum investment in Gsecs- 80% of total assets such that the Macaulay duration of the portfolio is equal to 10 years
11	Bandhan Liquid Fund	IDFC Cash Fund	Liquid Fund	An open ended liquid scheme	Investment in Debt and money market securities with maturity of upto 91 days only
12	Bandhan Low Duration Fund	IDFC Ultra Short Term Fund	Low Duration Fund	An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months and 12 months	Investment in Debt & Money Market Instruments such that the Macaulay duration of the portfolio is between 6 months-12 months
13	Bandhan Money Manager Fund	IDFC Money Manager Fund - (non-liquid)	"Money Market Fund (non-liquid)	An open ended debt scheme investing in money market instruments	Investment in Money Market Instruments having maturity upto 1 year
14	Bandhan Overnight Fund	IDFC Money Manager Fund - Treasury Plan	Overnight	An open ended Debt Scheme investing in overnight securities	Investment in overnight securities having maturity of 1 day
15	Bandhan Ultra Short Term Fund	IDFC Money Manager Fund - Treasury Plan	Ultra Short Duration	An open ended ultra short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 to 6 months	Investment in Debt & Money Market Instruments such that the Macaulay duration of the portfolio is between 3 months - 6 months
16	Bandhan Floating Rate Fund	IDFC Floating Rate Fund	Floater Fund	An Open-ended Debt Scheme predominantly investing in floating rate instruments (including fixed rate instruments converted to floating rate exposures using swaps/derivatives)	Minimum investment in Floating rate instruments- 65% of total assets
17	Bandhan CRISIL IBX Gilt April 2026 Index Fund	IDFC CRISIL IBX Gilt June 2027 Index Fund	Index	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX Gilt Index - April 2026 with Relatively High interest rate risk and Relatively Low Credit Risk	Minimum investment in securities of CRISIL IBX Gilt April 2026 Index - 95% of total assets
18	Bandhan CRISIL IBX Gilt June 2027 Index Fund	IDFC CRISIL IBX Gilt June 2027 Index Fund	Index	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX Gilt Index - June 2027 with Relatively High interest rate risk and Relatively Low Credit Risk	Minimum investment in securities of CRISIL Gilt 2027 Index - 95% of total assets
19	Bandhan CRISIL IBX Gilt April 2028 Index Fund	IDFC CRISIL IBX Gilt April 2028 Index Fund	Index	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX Gilt Index - April 2028 with Relatively High interest rate risk and Relatively Low Credit Risk	Minimum investment in securities of CRISIL Gilt 2028 Index - 95% of total assets
20	Bandhan CRISIL IBX Gilt April 2032 Index Fund	IDFC CRISIL IBX Gilt April 2032 Index Fund	Index	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX Gilt Index - April 2032 with Relatively High interest rate risk and Relatively Low Credit Risk	The investment objective of the scheme is to provide investment returns closely corresponding to the total returns of the securities as represented by the CRISIL IBX Gilt Index - April 2032 before expenses, subject to tracking errors.
21	Bandhan CRISIL IBX 90:10 SDL Plus Gilt- November 2026 Index Fund	IDFC CRISIL IBX 90:10 SDL Plus Gilt- November 2026 Index Fund	Index	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX 90:10 SDL plus Gilt Index - November 2026 with Relatively High interest rate risk and Relatively Low Credit Risk	The investment objective of the scheme is to provide investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX 90:10 SDL plus Gilt Index - November 2026 before expenses, subject to tracking errors.
22	Bandhan CRISIL IBX 90:10 SDL Plus Gilt- September 2027 Index Fund	IDFC CRISIL IBX 90:10 SDL Plus Gilt- September 2027 Index Fund	Index	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX 90:10 SDL plus Gilt Index - September 2027 with Relatively High interest rate risk and Relatively Low Credit Risk	The investment objective of the scheme is to provide investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX 90:10 SDL plus Gilt Index - September 2027 before expenses, subject to tracking errors.
23	Bandhan CRISIL IBX 90:10 SDL Plus Gilt- April 2032 Index Fund	IDFC CRISIL IBX 90:10 SDL Plus Gilt- April 2032 Index Fund	Index	An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX 90:10 SDL plus Gilt Index - April 2032 with Relatively High interest rate risk and Relatively Low Credit Risk	The investment objective of the scheme is to provide investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX 90:10 SDL plus Gilt Index - April 2032 before expenses, subject to tracking errors.

Hybrid Fund (Scheme Categorisation)

Sr. No.	New Scheme Name	Old Scheme Name	New SEBI Scheme Category	Scheme Description	Benchmark	SEBI Regulation
1	Bandhan Balanced Advantage Fund	IDFC Dynamic Equity Fund	Dynamic Asset Allocation	An open ended dynamic asset allocation fund	NIFTY 50 Hybrid Composite debt 50:50 Index	Investment in equity/ debt that is managed dynamically
2	Bandhan Hybrid Equity Fund	IDFC Balanced Fund	Aggressive Hybrid Fund	An open ended hybrid scheme investing predominantly in equity and equity related instruments	CRISIL Hybrid 35+65 Aggressive Index	Equity & Equity related instruments- between 65% and 80% of total assets; Debt instruments- between 20% 35% of total assets
3	Bandhan Retirement Fund	-	Solution Oriented	An open-ended retirement solution oriented scheme having a lock-in of 5 years or till retirement age (whichever is earlier)	CRISIL Hybrid 50+50 - Moderate Index	Minimum investment in equity & equity related instruments-50% of total assets; Maximum investment in Debt instruments- 50% of total assets
4	Bandhan Equity Savings Fund	IDFC Arbitrage Plus Fund	Equity Savings	An open ended scheme investing in equity, arbitrage and debt	CRISIL Equity Savings Index	Minimum investment in equity & equity related instruments- 65% of total assets and minimum investment in debt- 10% of total assets
5	Bandhan Regular Savings Fund	IDFC Monthly Income Plan	Conservative Hybrid Fund	An open ended hybrid scheme investing predominantly in debt instruments	CRISIL Hybrid 85+15 Conservative Index	Investment in equity & equity related instruments- between 10% and 25% of total assets; Investment in Debt instruments- between 75% and 90% of total assets
6	Bandhan Arbitrage Fund	IDFC Arbitrage Fund	Arbitrage	An open ended scheme investing in arbitrage opportunities	Nifty 50 Arbitrage Index	Equities & Equity related instruments - max : 90% & min: 65%; Derivatives - max : 90% & min: 65%; Debt & Money Market instruments including themargin money deployed in derivative transactions : max : 3.5% & min: 10%.

Fund Manager Details

Total Experience of Fund Managers

Name	Years	Name	Years
Mr. Manish Gunwani	22+	Mr. Nemish Sheth	12+
Mr. Brijesh Shah	12+	Mr. Gautam Kaul	20+
Mr. Daylynn Pinto	16+	Mr. Sachin Relekar	20+
Mr. Harshal Joshi	13+	Ms. Ritika Behera	10+
Mr. Viraj Kulkarni	7+	Ms. Ritu Modi	12+
Mr. Sumit Agrawal	16+	Mr. Debraj Lahiri	13+
Mr. Suyash Choudhary - Head Fixed Income	20+	Mr. Vishal Biraia	16+
Mr. Kirthi Jain	9+	Mr. Rahul Agarwal	10+

How to read Factsheet

Fund Manager

An employee of the asset management company such as a mutual fund or life insurer, who manages investments of the scheme. He is usually part of a larger team of fund managers and research analysts.

Application Amount for Fresh Subscription

This is the minimum investment amount for a new investor in a mutual fund scheme, **Minimum Additional Amount**

This is the minimum investment amount for an existing investor in a mutual fund scheme.

Yield to Maturity

The Yield to Maturity or the YTM is the rate of return anticipated on a bond if held until maturity. YTM is expressed as an annual rate. The YTM factors in the bond's current market price, par value, coupon interest rate and time to maturity.

SIP

SIP or systematic investment plan works on the principle of making periodic investments of a fixed sum. It works similar to a recurring bank deposit. For instance, an investor may opt for an SIP that invests Rs 500 every 15th of the month in an equity fund for a period of three years.

NAV

The NAV or the net asset value is the total asset value per unit of the mutual fund after deducting all related and permissible expenses. The NAV is calculated at the end of every business day. It is the value at which the investor enters or exits the mutual fund.

Benchmark

A group of securities, usually a market index, whose performance is used as a standard or benchmark to measure investment performance of mutual funds, among other investments. Some typical benchmarks include the Nifty, Sensex, BSE200, BSE500, 10-Year Gsec.

Entry Load

A mutual fund may have a sales charge or load at the time of entry and/or exit to compensate the distributor/agent. Entry load is charged at the time an investor purchases the units of a mutual fund. The entry load is added to the prevailing NAV at the time of investment. For instance, if the NAV is ₹100 and the entry load is 1%, the investor will enter the fund at ₹101.

Note: SEBI, vide circular dated June 30, 2009 has abolished entry load and mandated that the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the services rendered by the distributor.

Tracking Error

A divergence between the price behavior of a position or a portfolio and the price behavior of a benchmark

Exit Load

Exit load is charged at the time an investor redeems the units of a mutual fund.

The exit load is deducted from the prevailing NAV at the time of redemption. For instance, if the NAV is ₹ 100 and the exit load is 1%, the redemption price would be ₹ s99 per unit.

Modified Duration

Modified duration is the price sensitivity and the percentage change in price for a unit change in yield

Macaulay Duration

The Macaulay duration is the weighted average term to maturity of the cash flows from bonds. In other words, it is the weighted average number of years an investor must maintain a position in the bond until the present value of the bond's cash flows equals the amount paid for the bond.

Standard Deviation

Standard deviation is a statistical measure of the range of an investment's performance. When a mutual fund has a high standard deviation, it means its range of performance is wide, implying greater volatility.

Sharpe Ratio

The Sharpe Ratio, named after its founder, the Nobel Laureate William Sharpe, is a measure of risk-adjusted returns. It is calculated using standard deviation and excess return to determine reward per unit of risk.

Beta

Beta is a measure of an investment's volatility vis-a-vis the market. Beta of less than 1 means that the security will be less volatile than the market. A beta of greater than 1 implies that the security's price will be more volatile than the market.

AUM

AUM or assets under management refers to the recent / updated cumulative market value of investments managed by a mutual fund or any investment firm.

Holdings

The holdings or the portfolio is a mutual fund's latest or updated reported statement of investments/securities. These are usually displayed in terms of percentage to net assets or the rupee value or both. The objective is to give investors an idea of where their money is being invested by the fund manager.

Nature of Scheme

The investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, a mutual fund that aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a mutual fund that aims at capital preservation by investing in debt markets is a debt fund or income fund. Each of these categories may have sub-categories.

Rating Profile

Mutual funds invest in securities after evaluating their creditworthiness as disclosed by the ratings. A depiction of the mutual fund in various investments based on their ratings becomes the rating profile of the fund. Typically, this is a feature of debt funds.

Investment Objective

Bandhan Core Equity Fund	The Scheme seeks to generate long-term capital growth by investing predominantly in large cap and mid cap stocks. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Sterling Value Fund	The investment objective of the Scheme is to seek to generate capital appreciation from a diversified portfolio of equity and equity related instruments by following a value investment strategy. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Flexi Cap Fund	The Scheme shall seek to generate long-term capital growth by investing in a diversified portfolio of equity and equity related instruments across market capitalization – large cap, mid cap and small cap, fixed income securities and Money Market Instruments. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Multi Cap Fund	The Fund seeks to generate long term capital appreciation by investing in a diversified portfolio of equity & equity related instruments across large cap, mid cap, small cap stocks. There is no assurance or guarantee that the objectives of the scheme will be realised. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Midcap Fund	The Fund seeks to generate long term capital appreciation by investing predominantly in equities and equity linked securities of mid cap segment. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Focused Equity Fund	The investment objective of the Scheme is seek to generate capital appreciation by investing in a concentrated portfolio of equity and equity related instruments up to 30 companies. There is no assurance or guarantee that the objectives of the scheme will be realized. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Large Cap Fund	The investment objective of the Scheme is to seek to generate capital growth from predominantly investing in large cap stocks. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Nifty 50 Index Fund	The investment objective of the scheme is to replicate the Nifty 50 index by investing in securities of the Nifty 50 Index in the same proportion / weightage. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Nifty 100 Index Fund	The investment objective of the Scheme is to replicate the Nifty 100 index by investing in securities of the Nifty 100 Index in the same proportion / weightage with an aim to provide returns before expenses that closely correspond to the total return of Nifty 100 Index, subject to tracking errors. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Nifty100 Low Volatility 30 Index Fund	The investment objective of the Scheme is to replicate the Nifty100 Low Volatility 30 index by investing in securities of the Nifty100 Low Volatility 30 Index in the same proportion / weightage with an aim to provide returns before expenses that closely correspond to the total return of Nifty100 Low Volatility 30 Index, subject to tracking errors. However, there is no assurance or guarantee that the objectives of the scheme will be realized and the scheme does not assure or guarantee any returns. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Nifty200 Momentum 30 Index Fund	The investment objective of the Scheme is to replicate the Nifty200 Momentum 30 index by investing in securities of the Nifty200 Momentum 30 Index in the same proportion / weightage with an aim to provide returns before expenses that closely correspond to the total return of Nifty200 Momentum 30 Index, subject to tracking errors. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Nifty Alpha 50 Index Fund	The investment objective of the Scheme is to replicate the Nifty Alpha 50 Index by investing in securities of the Nifty Alpha 50 Index in the same proportion / weightage with an aim to provide returns before expenses that tracks the total return of Nifty Alpha 50 Index, subject to tracking errors. However, there is no assurance or guarantee that the objectives of the scheme will be realized and the scheme does not assure or guarantee any returns.

Investment Objective

Bandhan Nifty IT Index Fund	The investment objective of the Scheme is to replicate the Nifty IT Index by investing in securities of the Nifty IT Index in the same proportion / weightage with an aim to provide returns before expenses that tracks the total return of Nifty IT Index, subject to tracking errors. However, there is no assurance or guarantee that the objectives of the scheme will be realized and the scheme does not assure or guarantee any returns.
Bandhan Small Cap Fund	The Fund seeks to generate long term capital appreciation by investing predominantly in equities and equity linked securities of small cap segment. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Infrastructure Fund	The investment objective of the scheme is to seek to generate long-term capital growth through an active diversified portfolio of predominantly equity and equity related instruments of companies that are participating in and benefiting from growth in Indian infrastructure and infrastructural related activities. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Transportation & Logistics Fund	The Scheme seeks to generate long-term capital growth by investing predominantly in equity and equity related securities of companies engaged in the transportation and logistics sector. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Financial Services Fund	The Scheme seeks to generate long-term capital appreciation by investing predominantly in equity and equity related instruments of companies engaged in financial services. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan US Equity Fund of Fund	The Fund seeks to generate long term capital appreciation by investing in units/shares of overseas Mutual Fund Scheme (/s) / Exchange Traded Fund (/s) investing in US Equity securities. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan US Treasury Bond 0-1 year Fund of Fund	The investment objective of the Scheme is to provide long-term capital appreciation by passively investing in units / shares of overseas Index Funds and / or ETFs which track an index with US treasury securities in the 0-1 year maturity range as its constituents, subject to tracking error. However, there can be no assurance that the investment objective of the Scheme will be realized.
Bandhan ELSS Tax saver Fund	The investment objective of the Scheme is to seek to generate long term capital growth from a diversified portfolio of predominantly equity and equity related securities. There can be no assurance that the investment objective of the scheme will be realised. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Arbitrage Fund	The investment objective of the Scheme is to generate capital appreciation and income by predominantly investing in arbitrage opportunity in the cash and the derivative segments of the equity markets and the arbitrage opportunity available within the derivative segments and by investing the balance in debt and money market instruments. However there is no assurance that the investment objective of the scheme will be realized. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Equity Savings Fund	To generate income by predominantly investing in arbitrage opportunities in the cash and derivatives segments of the equity markets along with debt and money market instruments and to generate long-term capital appreciation by investing a portion of the Scheme's assets in equity and equity related instruments. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan S&P BSE Sensex ETF (BSE scrip code: 540154)	The fund seeks to provide returns that, before expenses, closely correspond to the total return of the underlying index, subject to tracking errors. There can be no assurance or guarantee that the investment objective of the Scheme would be achieved. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Nifty 50 ETF (NSE scrip code: IDFNIFTYET)	The fund seeks to provide returns that, before expenses, closely correspond to the total return of the underlying index, subject to tracking errors. There can be no assurance or guarantee that the investment objective of the Scheme would be achieved. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Balanced Advantage Fund	The primary objective of the scheme is to seek to generate long term capital appreciation with relatively lower volatility through systematic allocation of funds into equity and equity related instruments; and for defensive purposes in equity derivatives. The secondary objective of the scheme will be to generate income and capital appreciation through investment in Debt & Money Market instruments. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Hybrid Equity Fund	The Fund seeks to generate long term capital appreciation by investing predominantly in equity and equity related instruments. The Fund also seeks to generate current income by investing in debt securities and money market instruments. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Retirement Fund	The investment objective of the Scheme is to provide long-term capital appreciation / income by investing in a mix of equity, debt and other instruments to help investors meet their retirement goals. However, there can be no assurance that the investment objective of the scheme will be realized.
Bandhan Regular Savings Fund	The primary objective of the Scheme is to generate regular returns through investment predominantly in debt instruments. The secondary objective of the Scheme is to generate long-term capital appreciation by investing a portion of the Scheme's total assets in equity securities. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Asset Allocation Fund of Fund - Conservative Plan	The investment objective of the scheme is to provide diversification across asset classes and generate a mix of capital appreciation and income predominantly through investment in equity funds and debt funds of Bandhan Mutual Fund based on a defined asset allocation model. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Asset Allocation Fund of Fund - Moderate Plan	The investment objective of the scheme is to provide diversification across asset classes and generate a mix of capital appreciation and income predominantly through investment in equity funds and debt funds of Bandhan Mutual Fund based on a defined asset allocation model. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Asset Allocation Fund of Fund - Aggressive Plan	The investment objective of the scheme is to provide diversification across asset classes and generate a mix of capital appreciation and income predominantly through investment in equity funds and debt funds of Bandhan Mutual Fund based on a defined asset allocation model. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan All Seasons Bond Fund	The investment objective of the scheme is to generate optimal returns by active management of portfolio that invests predominantly in debt oriented mutual fund schemes (including liquid and money market schemes) of Bandhan Mutual Fund. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Liquid Fund	The Scheme seeks to offer an investment avenue for short term savings by looking to generate returns commensurate with a low risk strategy and with high liquidity, from a portfolio that is invested in debt and money market securities with maturity up to 91 days. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Overnight Fund	The Fund seeks to offer an investment avenue for short term savings by looking to generate returns in line with the overnight rates. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Ultra Short Term Fund	The Scheme seeks to offer an investment avenue for short term savings by looking to generate stable returns with a low risk strategy from a portfolio that is invested in debt and money market securities such that the Macaulay duration of the portfolio is between 3 to 6 months. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Low Duration Fund	The Scheme seeks to offer an investment avenue for short term savings by looking to generate returns commensurate with a low risk strategy from a portfolio that is invested in debt and money market securities such that the Macaulay duration of the portfolio is between 6 months and 12 months. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Money Manager Fund	To generate stable returns with a low risk strategy by creating a portfolio that is substantially invested in money market instruments. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Banking & PSU Debt Fund	The Scheme seeks to generate returns through investments in debt and money market instruments predominantly issued by entities such as Banks, Public Sector Undertakings (PSUs) and Public Financial Institutions (PFIs). Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Corporate Bond Fund	The Fund seeks to provide steady income and capital appreciation by investing primarily in AA+ and above rated corporate debt securities across maturities. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Floating Rate Fund	The Fund seeks to generate returns by creating a portfolio that is primarily invested in floating rate instruments, including fixed rate instruments swapped for floating returns and other debt and money market instruments. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Credit Risk Fund	The Fund seeks to generate returns by investing predominantly in AA and below rated corporate debt securities across maturities. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Bond Fund – Short Term Plan	The scheme seeks to invest in a diversified set of debt and money market securities with the aim of generating optimal returns over short term such that the Macaulay duration of the portfolio is between 1 year and 3 years. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Bond Fund – Medium Term Plan	The scheme seeks to invest in a diversified set of debt and money market securities with the aim of generating optimal returns over medium term such that the Macaulay duration of the portfolio is between 3 years and 4 years. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Bond Fund – Income Plan	The scheme seeks to invest in a diversified set of debt and money market securities with the aim of generating optimal returns over medium to long term such that the Macaulay duration of the portfolio is between 4 years and 7 years. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Dynamic Bond Fund	To generate optimal returns by active management of the portfolio by investing in debt and money market instruments across maturities. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Government Securities Fund - Constant Maturity Plan	The scheme seeks to generate optimal returns with high liquidity by investing in Government Securities such that weighted average portfolio maturity of around 10 years. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan Government Securities Fund - Investment Plan	The scheme seeks to generate optimal returns with high liquidity by investing in Government Securities across maturities. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan CRISIL IBX Gilt April 2026 Index Fund	The investment objective of the scheme is to provide investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX Gilt Index - April 2026 before expenses, subject to tracking errors. However, there can be no assurance or guarantee that the investment objective of the Scheme will be achieved. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan CRISIL IBX Gilt June 2027 Index Fund®	The investment objective of the scheme is to provide investment returns closely corresponding to the total returns of the securities as represented by the CRISIL Gilt 2027 Index before expenses, subject to tracking errors. However, there can be no assurance or guarantee that the investment objective of the Scheme will be achieved. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan CRISIL IBX Gilt April 2028 Index Fund®®	The investment objective of the scheme is to provide investment returns closely corresponding to the total returns of the securities as represented by the CRISIL Gilt 2028 Index before expenses, subject to tracking errors. However, there can be no assurance or guarantee that the investment objective of the Scheme will be achieved. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan CRISIL IBX Gilt April 2032 Index Fund	The investment objective of the scheme is to provide investment returns closely corresponding to the total returns of the securities as represented by the Crisil IBX Gilt Index - April 2032 before expenses, subject to tracking errors.
Bandhan CRISIL IBX 90:10 SDL Plus Gilt– November 2026 Index Fund	The investment objective of the scheme is to provide investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX 90:10 SDL plus Gilt Index– November 2026 before expenses, subject to tracking errors. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan CRISIL IBX 90:10 SDL Plus Gilt– September 2027 Index Fund	The investment objective of the scheme is to provide investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX 90:10 SDL Plus Gilt Index – September 2027 before expenses, subject to tracking errors. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.
Bandhan CRISIL IBX 90:10 SDL Plus Gilt– April 2032 Index Fund	The investment objective of the scheme is to provide investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX 90:10 SDL Plus Gilt Index – April 2032 before expenses, subject to tracking errors. Disclaimer: There is no assurance or guarantee that the objectives of the scheme will be realised.

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

Bandhan AMC Offices



WEST	
Ahmedabad	3rd Floor, Chandan House, Above Kotak Mahindra Bank, Opp Gruh Finance , Near Mithakhali six roads, Ahmedabad-380006. Tel.:1-800-2666688/1-800-30066688/ · 044-30463501
Bhopal	Plot No 49, First Floor, Above Tata Capital Limited, M P Nagar, Zone II, Bhopal (MP)-462011. Tel.:1-800-2666688/1-800-30066688/ · 044-30463501
Goa (Panjim)	Shop No. F-27 & F-28, 1st Floor, Alfran Plaza, Block D, M G Road, Opp CAMS office, Panaji, Goa-403001. Tel.:1-800-2666688/1-800-30066688/ · 044-30463501
Indore	405, 4th Floor, D M Towers, 21/1 Race Course Road, Indore 452001. Tel.: 1-800-2666688/1-800-30066688/ · 044-30463501
Mumbai OWC	6th Floor, Tower 1C, One World Centre, Jupiter Mills Compound, 841 Senapati Bapat Marg, Elphinstone (W) Mumbai 400013. Tel No.: 022 434 22740/022 662 89840
Mumbai (Borivali)	Ground floor, Kapoor Apartment CHS, Near Punjabi Lane, Chandavarkar Road, Borivali (W) Mumbai 400092. Tel: 022 487 94555/022 6940 2355
Mumbai (Churchgate)	Unit no. 27, Ground Floor, Khetan Bhavan, 198, Jamshejji Tata Road, Churchgate, Mumbai 400020. Tel.:022 43422958/022 66289958
Mumbai (Ghatkopar)	Office no. 120, First Floor, Zest business spaces, MG Road, Ghatkopar East, Mumbai 400077. Tel: 022 43422773/022 66289873
Mumbai (Thane)	Shop No.1, Ground Floor, Konark Tower CHS, Ghantali Devi Road, Thane West 400602. Tel: 022 43422959/022 66289959
Thane - Dosti	Unit No 802, 8th Floor, Dosti Pinnacle, Plot No. E-7, Road No. 22 , Wagle Industrial Estate, Thane (West), Mumbai 400604. Tel.: 023 434 22740/022 662 89840
Nagpur	6, Fortune Business Centre, Vasant Vihar Complex, W.H.C Road, Shankar Nagar, Nagpur 440010. Tel: 1-800-2666688/1-800-30066688/ · 044-30463501
Nasik	Shop No.6, Ground Floor, Rajeev Enclave, New Pandit Colony, Saranpur Road, Nasik 422002. Tel.: 1-800-2666688/1-800-30066688/ · 044-30463501
Aurangabad	Office no. 122, Investment, Samarath Nagar, Varad Ganesh Road, Aurangabad 431001. Tel.: 1-800-2666688/1-800-30066688/ · 044-30463501
Pune	1st Floor, Herekar Park Apartment, Next to Kamla Nehru Park, Off Bhandarkar Road, Pune 411004. Tel.: 1-800-2666688/1-800-30066688/ · 044-30463501
Anand	Narayan Empire, No. 4, Ground Floor, Opp. Mazda Bakery, Besides Panchal Hall, Anand Vidyanagar Road, Anand - 388 001
Rajkot	Office no. 201, 2nd Floor, Star Plaza, Phulchab Chowk, Rajkot 360001. Tel.: 1-800-2666688/1-800-30066688/ · 044-30463501
Surat	HG-12, International Trade Centre, Majura Gate Crossing, Ring Road, Surat 395002. Tel.: 1-800-2666688/1-800-30066688/ · 044-30463501
Vadodara	1st Floor, Emerald One, C-175, Jetalpur Road, Alkapuri, Vadodara – 390007. Tel No.: 1-800-2666688/1-800-30066688/ · 044-30463501
NORTH	
Gorakhpur	Shop No. 23A, Cross Road the Mall, Bank Road, Gorakhpur - 273 001.
Jaipur	301-A, 3rd Floor, Ambition Tower, Agersen Circle, Malan Ka Chauraha, Subash Marg, C-Scheme, Jaipur 302001. Tel. No. : 1-800-2666688/1-800-30066688/ · 044-30463501
Agra	Office No. G2, Block no - 20/4, Maruti Tower, Sanjay Palace, Agra 282002. Tel. No. : 1-800-2666688/1-800-30066688/ · 044-30463501
Amritsar	Unit No SF-1, 2nd Floor, Eminent Mall, Mall Road, Amritsar 143001. Tel.: 1-800-2666688/1-800-30066688/ · 044-30463501
Chandigarh	SCO. No. 2469-70, 1st Floor, Sector 22 C, Chandigarh 160022. Tel.: 1-800-2666688/1-800-30066688/ · 044-30463501
Dehradun	G-12A, G-12B, G-12C, Ground Floor, 24A, 112/28, NCR Plaza, Ravindranath Tagore Marg, New Cantt. Rd, Dehradun 248001. Tel.: 011 473 11291
Jalandhar	Office No. 1, 2nd Floor, Satnam Complex, BMC Chowk, G.T. Road, Jalandhar 144001. Tel.: 1-800-2666688/1-800-30066688/ · 044-30463501
Kanpur	Office No. 215-214, 2nd Floor, KAN Chambers, 14/113, Civil Lines, Kanpur 208001. Tel.: 1-800-2666688/1-800-30066688/ · 044-30463501
Lucknow	First Floor, Regency Plaza Building, 5, Park Road, Opp. Dr. Shyama Prasad Mukherjee Civil Hospital, Raj Bhavan Colony, Hazratganj, Lucknow - 226 001. Mob: 011 473 11359
Allahabad	Block No 4C, S. N. Towers, Maharishi Dayanand Marg, Allahabad 211001. Tel.: 1-800-2666688/1-800-30066688/ · 044-30463501
Prayagraj (Allahabad)	Vinayak Vrindavan Towers, F-12, 1st Floor, House No. 34/26, Tashkent Marg, Civil Lines, Prayagraj (Allahabad) - 211001.
Ludhiana	SCO 124, First Floor, Feroz Gandhi Market, Ludhiana 1410001. Tel.: 1-800-2666688/1-800-30066688/ · 044-30463501
New Delhi	4th Floor, Narain Manzil, 23 Barakhamba Road, New Dehi 110001. Tel.: 011 473 11326
Varanasi	Premise No. D -64/127, 3rd Floor, Arihant Complex, Sigra, Uttar Pradesh 221010. Tel.: 011 473 11338
Gurgaon	Shop No 117, 1st Floor, Vipul Agora, M.G Road, Gurgaon, Haryana 122001. Tel.: 1-800-2666688/1-800-30066688/ · 044-30463501
Pitampura, Delhi	Shop No 01 & 02, Ground Floor, Pearls Best Heights - II, Plot No C-9, Pitampura, New Delhi 110034. Tel.: 011 473 11204
Jodhpur	Office No. 101, 1st Floor, PRM Plaza, Plot no. 947, Above Kotak Mahindra Bank, 10th D Road Sardarpura, Jodhpur 342003. Tel.: 1-800-2666688/1-800-30066688/ · 044-30463501
SOUTH	
Bengaluru	6th Floor, East Wing, Raheja Towers, 26-27 M G Road, Bangalore 560001. Tel.: 1-800-2666688/1-800-30066688/ · 044-30463501
Chennai	4th Floor, Capitale Tower, 555, Anna Salai, Thiru Vi Ka Kudiyruppu, Teynampet, Chennai 600018. Tel.: 044 456 44214
Thiruvananthapuram	Workcast Private Limited of TC 22/3642, 3rd Floor, City Center, Sasthamangalam, Thiruvananthapuram, Kerala - 695010.
Cochin	39/3992 B2, Ground Floor, Vantage Point, VRM Road, Ravipuram 682016. Tel.: 1-800-2666688/1-800-30066688/ · 044-30463501
Coimbatore	2nd Floor, No.49, Father Randy Street, Azad Road, R.S.Puram, Coimbatore 641002. Tel.: 1-800-2666688/1-800-30066688/ · 044-30463501
Hyderabad	S B Towers, Banjara Hills, Road no -1, Near by Nagarjuna Circle, Hyderabad, Telangana 500034. Tel.: 1-800-2666688/1-800-30066688/ · 044-30463501
Madurai	No.272, First Floor, Suriya Towers, Good Shed Street, Madurai 625001. Tel. No.: 1-800-2666688/1-800-30066688/ · 044-30463501
Mangalore	1st Floor, Crystal Arcade, Balmatta Road, Hampankatta, Mangalore 575001. Tel.: 1-800-2666688/1-800-30066688/ · 044-30463501
Andhra Pradesh	D. No 10-28-2/2/1, First Floor, Business Bay, Kailashmetta, Waltair Uplands, Visakhapatnam 530002. Tel: 033 401 71019
Belgaum	A-101, Krrish Nest, Mangalwar Peth, Tilakwadi, Belgaum - 590 006.
EAST	
Raipur	Office No.T-19, 3rd Floor, Raheja Tower, Near Hotel Celebration, Jail Road, Raipur (C.G.) 492001. Tel.: 1-800-2666688/1-800-30066688/ · 044-30463501
Bhubaneswar	1st floor, Rajdhani House, 77 Kharavel Nagar, Janpath, Bhubaneswar 751001. Tel: 033 401 71046
Guwahati	4E, 4th Floor, Ganapati Enclave, G S Road, Ulubari, Opp Bora Service Station, Guwahati 781007. Tel.: 1-800-2666688/1-800-30066688/ · 044-30463501
Jamshedpur	Third Floor, Tee Kay Corporate Towers, SB Shop Area, Main Road, Bistupur, Jamshedpur 831001. Tel.: 1-800-2666688/1-800-30066688/ · 044-30463501
Kolkata	1st Floor, Oswal Chambers, 2 Church Lane, Kolkata 700001. Tel.: 033 401 71035
Patna	Hari Ram Heritage, Shop No. 5, 4th Floor, S. P. Verma Road, Patna - 800 001. Tel.: 1-800-2666688/1-800-30066688/ · 044-30463501
Ranchi	Shop No 104 & 105, 1st Floor, Satya Ganga Arcade, Vinod Ashram Road, Ranchi 834001. Te.: 1-800-2666688/1-800-30066688/ · 044-30463501
Durgapur (West Bengal)	3/23 Suhatta, 3rd Floor, Sahid Khudiram Sarani, City Centre, Durgapur 713216. Te.: 1-800-2666688/1-800-30066688/ · 044-30463501
Siliguri	3rd Floor, Shelcon Plaza, Sevoke Road, Siliguri - 734 001.
Udaipur	1st Floor, Unit No 106, 107, 108, Amrit Shree, University Road, Digambar Jain Mandir, Shakti Nagar, Udaipur - 313 001.
EAST-CENTRAL	
Bhilai	Shop no.26, Commercial Complex, Nehru Nagar East, Bhilai, Durg, Chhattisgarh 490020. Tel.: 1-800-2666688/1-800-30066688/ · 044-30463501

Locate Us · [1-800-2666688](tel:1-800-2666688)/[1-800-30066688](tel:1-800-30066688)/ [044-30463501](tel:044-30463501) (for international calls) · investormf@bandhanamc.com

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.