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## Bandhan Financial Services Fund

(Sector Fund - An open ended equity scheme investing in Financial Services Sector)

### ABOUT THE 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.

Bandhan Financial Services Fund offers an opportunity to invest in sectors across Banks, NBFCs, Capital Market, Insurance and Fintechs with a Flexi cap and growth-oriented approach.

### OUTLOOK

#### How it went:

Global equities ended December 2023 positively across geographies (MSCI World +14.5% MoM / +14.8% FYTD). The US market continued its strong run in December 2023, up 14%. India delivered +15.2% MoM returns (+30.1% FYTD) in line with most markets. The Indian market continued its upmove, with equities performing relatively well across capitalizations. Small Caps outperformed across a majority of the horizons.

#### How do we look ahead:

In an expected soft US landing or the US running low real rates, the US dollar is likely weak, leading to a bounce in the emerging market/India. India remains a bright spot for global growth with long-term structural positives – strong demographics, political stability, stable macroeconomic indicators, etc. We continue to favour domestic businesses over global and are overweight on autos, industrials, financials, etc. For the patient investor who can look at equities from a long-term perspective, the small and midcap space still deserves a healthy allocation.

#### FUND FEATURES:

(Data as on 31st December'23)

**Category:** Sector

**Monthly Avg AUM:** ₹ 676.03 Crores

**Inception Date:** 28-July-2023

**Fund Manager^^:** Mr. Sumit Agarwal and Mr. Manish Gunwani (Equity portion), Mr. Harshal Joshi (Debt portion).

**Benchmark:** Nifty Financial Services TRI

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

#### 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.

#### SIP Dates: (Monthly/Quarterly)

Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

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

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

Face Value per Unit (in ₹) is 10  
@Income Distribution cum capital withdrawal

^^Ms. Ritika Behera will be managing for Equity overseas investment portion of the scheme w.e.f. October 07, 2023. Ms. Ritika Behera has been designated as the dedicated Fund manager for managing the overseas exposure in equity segment for all equity oriented schemes and hybrid schemes of Bandhan Mutual Fund ("the Fund") with effect from October 07, 2023.

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

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

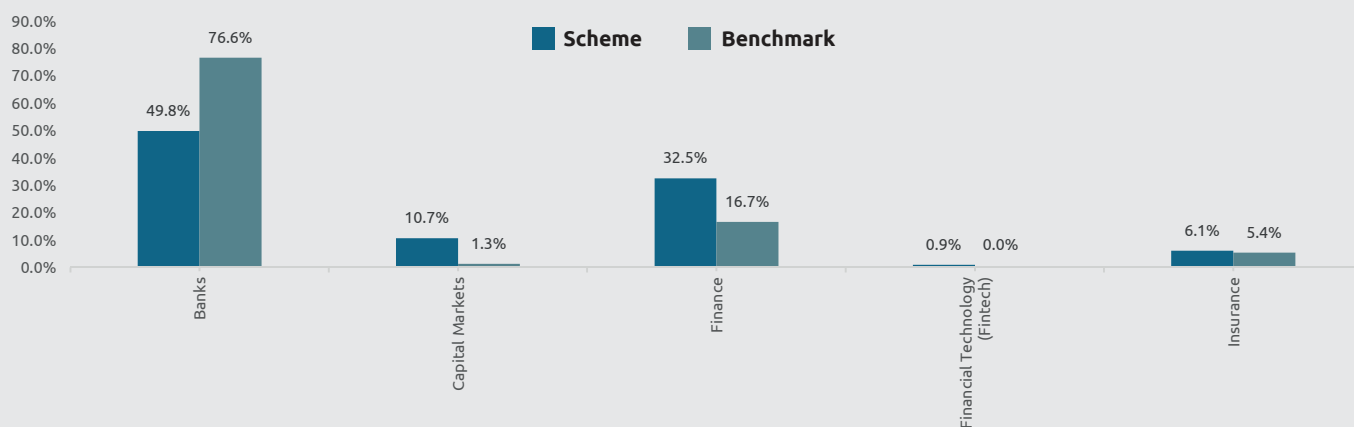
# PORTFOLIO

(31 December 2023)



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

## SECTOR ALLOCATION



### Scheme risk-o-meter



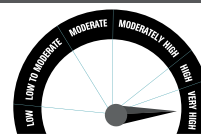
Investors understand that their principal will be at Very High risk

### This product is suitable for investors who are seeking\*

- To create wealth over long term.
- Investment 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