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# Bandhan Core Equity Fund

(Large & Mid Cap Fund - An open ended equity scheme investing in both large cap and mid cap stocks)

## 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-mid benchmarks (up to 20%). Given the sizeable mid-small cap exposure, the fund may have a reasonable amount of cash (up to 10%). The fund intends to invest in High-Growth/ Quality stocks (Sectors with higher than nominal GDP growth over the medium term), with a mix of thematic/cyclical and optional & value stocks.

## OUTLOOK

### How it went:

Global equities rallied ending Feb'24 with Japan and the US leading the charge. (MSCI World +5.3% MoM). India delivered +5.1% MoM returns, continuing its climb upwards across all market caps. Small Caps outperformed across majority of the horizons with Mid Cap close behind. BSE100 was up 2.4% MoM. Oil & Gas (+20.2% MoM), PSU Bank (+17.8% MoM) and Utilities (+13.4% MoM) continue to dominate with the Top 5 performing sectors all posting double digit gains.

### How do we look ahead:

The market has been volatile recently – one of the factors being that globally the expectation that interest rates will fall swiftly is now being pushed back as global growth and inflation are still strong. Given the steep run global markets have witnessed since Nov'23, some consolidation is expected. On the domestic side, we are now seeing mid/small cap indices underperforming the large cap index after almost a year. We continue to be overweight on domestic sectors vs global sectors

### FUND FEATURES:

(Data as on 29th February'24)

**Category:** Large & Mid Cap

**Monthly Avg AUM:** ₹ 3,831.11 Crores

**Inception Date:** 9th August 2005

**Fund Manager^^:** Mr. Manish Gunwani (w.e.f. 28 January, 2023), Rahul Agarwal (w.e.f. 28 August, 2023), Mr. Harsh Bhatia (w.e.f. 26th February 2024).

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

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

#### Exit Load:

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

- ▶ Upto 10% of investment: Nil,
- ▶ For remaining investment: 1% of applicable NAV.

● If redeemed / switched out after 365 days from date of allotment: Nil. (w.e.f. May 08, 2020)

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

**Options Available:** Growth, IDCW®

- (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only))

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

#### Other Parameters:

**Beta:** 0.93

**R Squared:** 0.90

**Standard Deviation (Annualized):** 13.00%

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

PLAN	IDCW@ RECORD DATE	₹/UNIT	NAV
REGULAR	28-Jul-23	1.23	22.5050
	22-Jul-21	0.95	19.1100
	16-Mar-20	1.03	12.0100
DIRECT	28-Jul-23	1.58	28.8390
	22-Jul-21	1.19	23.9400
	16-Mar-20	0.39	13.7900

^^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.

The above mentioned is the current strategy of the Fund Manager. However, asset allocation and investment strategy shall be within broad parameters of Scheme Information Document.

^The benchmark of the fund has been revised from S&P BSE 200 TRI to Nifty LargeMidcap 250 TRI w.e.f. 7th October 2019

Face Value per Unit (in ₹) is 10

Income Distribution cum capital withdrawal is not guaranteed and past performance may or may not be sustained in future. Pursuant to payment of Income Distribution cum capital withdrawal, the NAV of the scheme would fall to the extent of payout and statutory levy (as applicable).

Ratios calculated on the basis of 3 years history of monthly data.

®Income Distribution cum capital withdrawal

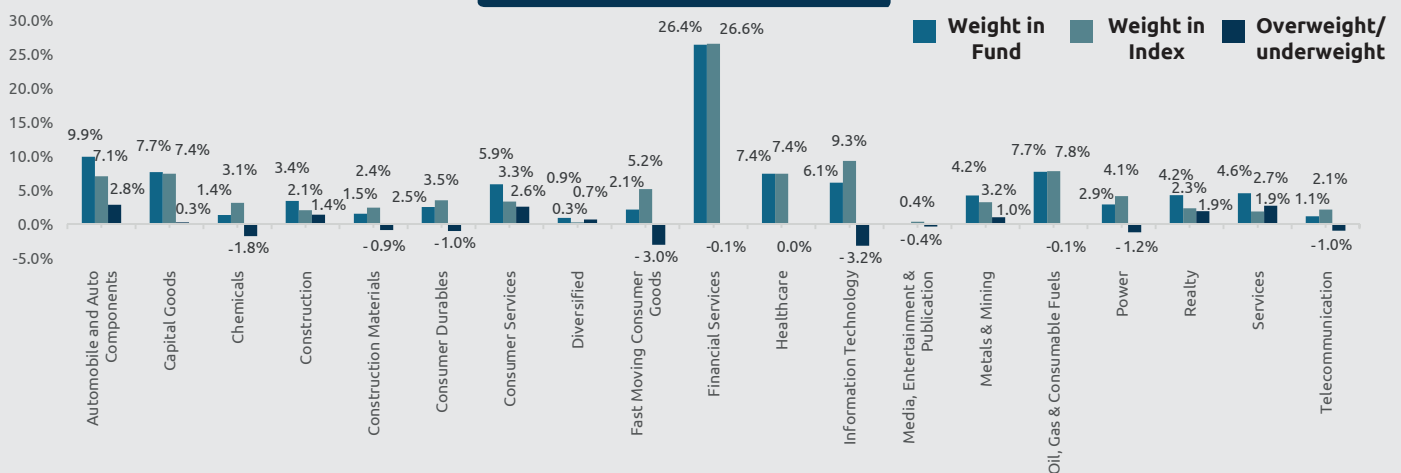
# PORTFOLIO

(29 February 2024)

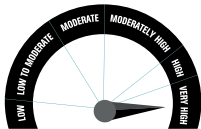


Name of the Instrument	% to NAV	Name of the Instrument	% to NAV
<b>Equity and Equity related Instruments</b>	<b>93.97%</b>	VRL Logistics	0.23%
<b>Banks</b>	<b>11.63%</b>	<b>Ferrous Metals</b>	<b>3.25%</b>
HDFC Bank	2.75%	Jindal Stainless	1.30%
ICICI Bank	2.67%	Jindal Steel & Power	1.00%
State Bank of India	1.75%	Steel Authority of India	0.95%
Axis Bank	1.28%	<b>Construction</b>	<b>3.22%</b>
Bank of India	0.96%	Larsen & Toubro	2.06%
The Federal Bank	0.93%	ISGEC Heavy Engineering	0.65%
Canara Bank	0.58%	Power Mech Projects	0.51%
IndusInd Bank	0.47%	<b>Insurance</b>	<b>2.92%</b>
Union Bank of India	0.23%	Life Insurance Corporation of India	0.99%
<b>Finance</b>	<b>7.61%</b>	Star Health And Allied Insurance Company	0.80%
REC	1.42%	Max Financial Services	0.67%
Shriram Finance	1.35%	HDFC Life Insurance Company	0.47%
Cholamandlam Financial Holdings	1.31%	<b>Power</b>	<b>2.73%</b>
Power Finance Corporation	1.19%	NTPC	1.38%
Cholamandlam Invnt and Fin Co	0.70%	Power Grid Corporation of India	1.35%
M&M Financial Services	0.62%	<b>Industrial Products</b>	<b>2.64%</b>
Sundaram Finance	0.57%	Hi-Tech Pipes	1.00%
Home First Finance Company India	0.45%	Cummins India	1.00%
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>6.03%</b>	APL Apollo Tubes	0.64%
Abbott India	1.26%	<b>Consumer Durables</b>	<b>2.35%</b>
Aurobindo Pharma	1.05%	Crompton Greaves Consumer Electricals	1.25%
Lupin	1.03%	Senco Gold	0.56%
Ajanta Pharma	0.75%	Volta	0.54%
Glenmark Pharmaceuticals	0.66%	<b>Capital Markets</b>	<b>1.77%</b>
IPCA Laboratories	0.63%	Computer Age Management Services	0.62%
Biocon	0.39%	Motilal Oswal Financial Services	0.60%
Gland Pharma	0.27%	BSE	0.55%
<b>Auto Components</b>	<b>5.16%</b>	<b>Diversified FMCG</b>	<b>1.48%</b>
Endurance Technologies	1.10%	ITC	1.48%
UNO Minda	1.06%	<b>Cement &amp; Cement Products</b>	<b>1.44%</b>
Exide Industries	0.94%	Ambuja Cements	1.09%
Samvardhana Motherson International	0.79%	Sagar Cements	0.35%
Apollo Tyres	0.73%	<b>Oil</b>	<b>1.39%</b>
Sona BLW Precision Forgings	0.53%	Oil India	1.06%
<b>Retailing</b>	<b>5.05%</b>	Jindal Drilling And Industries	0.34%
Zomato	1.77%	<b>Chemicals &amp; Petrochemicals</b>	<b>1.27%</b>
Info Edge (India)	1.59%	Aarti Industries	0.55%
Aditya Birla Fashion and Retail	0.90%	Solar Industries India	0.39%
Trent	0.80%	Vishnu Chemicals	0.33%
<b>IT - Software</b>	<b>4.84%</b>	<b>Gas</b>	<b>1.13%</b>
Infosys	2.63%	GAIL (India)	0.61%
Mphasis	1.12%	Gujarat Gas	0.52%
Persistent Systems	0.60%	<b>Telecom - Services</b>	<b>1.07%</b>
Coforge	0.49%	Indus Towers	1.07%
<b>Petroleum Products</b>	<b>4.70%</b>	<b>Commercial Services &amp; Supplies</b>	<b>1.02%</b>
Reliance Industries	3.40%	Qness Corp	0.62%
Indian Oil Corporation	0.81%	Nesco	0.40%
Hindustan Petroleum Corporation	0.49%	<b>Healthcare Services</b>	<b>0.91%</b>
<b>Automobiles</b>	<b>4.14%</b>	Syngene International	0.91%
Maruti Suzuki India	1.37%	<b>Financial Technology (Fintech)</b>	<b>0.90%</b>
Tata Motors	1.35%	PB Fintech	0.90%
Hero MotoCorp	0.93%	<b>IT - Services</b>	<b>0.90%</b>
TVS Motor Company	0.50%	L&T Technology Services	0.90%
<b>Electrical Equipment</b>	<b>4.10%</b>	<b>Diversified</b>	<b>0.86%</b>
Apar Industries	1.30%	3M India	0.86%
Bharat Heavy Electricals	1.23%	<b>Minerals &amp; Mining</b>	<b>0.72%</b>
Hitachi Energy India	0.71%	MOIL	0.72%
KEC International	0.45%	<b>Beverages</b>	<b>0.51%</b>
GE T&D India	0.40%	Varun Beverages	0.51%
<b>Realty</b>	<b>3.99%</b>	<b>Leisure Services</b>	<b>0.47%</b>
SignatureGlobal (India)	1.84%	Devyani International	0.47%
Sobha	1.48%	<b>Aerospace &amp; Defense</b>	<b>0.46%</b>
Swan Energy	0.67%	Bharat Dynamics	0.46%
<b>Transport Services</b>	<b>3.28%</b>	<b>Net Cash and Cash Equivalent</b>	<b>6.03%</b>
Container Corporation of India	1.50%	<b>Grand Total</b>	<b>100.00%</b>
InterGlobe Aviation	0.81%		
Delhivery	0.73%		

## SECTOR ALLOCATION



### Scheme risk-o-meter



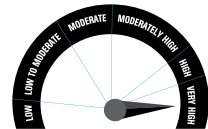
Investors understand that their principal will be at Very High risk

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

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

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

### Benchmark risk-o-meter



NIFTY LargeMidcap 250 TRI