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Bandhan Midcap Fund

(Mid Cap Fund - An open ended equity scheme predominantly investing in mid cap stocks)

ABOUT THE FUND

Bandhan Midcap Fund focuses on building a diversified portfolio with a presence in unique niche businesses and category leaders not present in large caps. The fund follows a stock selection approach using the 5-filter framework factors like Governance/sustainability, Capital efficiency, Competitive edge, Scalability, and Acceptable risk/reward.

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: MidCap

Monthly Avg AUM: ₹ 1,055.76 Crores

Inception Date: 18 August, 2022

Fund Manager^^: Ms. Ritu Modi, Mr. Harsh Bhatia (w.e.f. 26th February 2024) (equity portion), Mr. Harshal Joshi (debt portion).

Benchmark: S&P BSE 150 Midcap Index

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

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

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)

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

Options 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.).

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

^^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. Mr. Sachin Relekar managed this scheme till 23rd January 2024

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

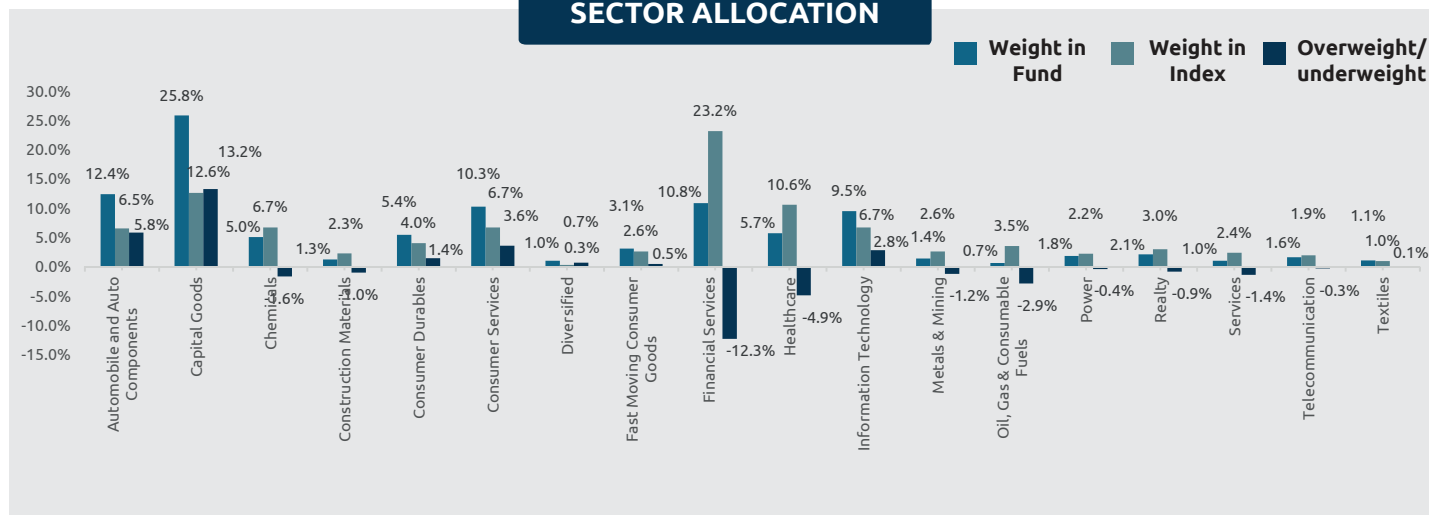
®Income Distribution and Capital Withdrawal

PORTFOLIO

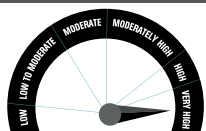
(29 February 2024)

Name of the Instrument	% to NAV	Name of the Instrument	% to NAV
Equity and Equity related Instruments	96.31%	TVS Motor Company	2.53%
Industrial Products	14.43%	Tata Motors	0.99%
Cummins India	3.67%	Pharmaceuticals & Biotechnology	2.94%
Astral	2.56%	Abbott India	1.28%
APL Apollo Tubes	1.85%	Concord Biotech	1.25%
Supreme Industries	1.70%	GlaxoSmithKline Pharmaceuticals	0.23%
Bharat Forge	1.41%	Piramal Pharma	0.19%
Carborundum Universal	0.99%	Beverages	2.71%
KEL Industries	0.98%	Varun Beverages	1.69%
Timken India	0.86%	United Breweries	1.02%
Hi-Tech Pipes	0.42%	Healthcare Services	2.55%
Auto Components	8.38%	Max Healthcare Institute	1.46%
UNO Minda	2.16%	Krishna Institute of Medical Sciences	1.00%
Sona BLW Precision Forgings	2.05%	Artemis Medicare Services	0.09%
Schaeffler India	1.40%	IT - Services	2.54%
Apollo Tyres	1.01%	Tata Technologies	2.54%
Sundram Fasteners	0.97%	Realty	2.05%
Craftsman Automation	0.79%	Prestige Estates Projects	1.85%
Electrical Equipment	6.85%	Godrej Properties	0.20%
CG Power and Industrial Solutions	2.46%	Aerospace & Defense	1.83%
Thermax	1.62%	Data Patterns (India)	1.39%
Apar Industries	1.49%	DCX Systems	0.44%
Suzlon Energy	1.28%	Industrial Manufacturing	1.77%
IT - Software	6.58%	Kaynes Technology India	0.90%
Persistent Systems	2.88%	Titagarh Rail Systems	0.86%
Coforge	1.60%	Power	1.75%
KPIT Technologies	1.49%	Torrent Power	1.75%
Mphasis	0.61%	Telecom - Services	1.57%
Retailing	6.33%	Tata Communications	1.57%
Trent	3.91%	Financial Technology (Fintech)	1.52%
Zomato	1.03%	PB Fintech	1.52%
Electronics Mart India	0.91%	Cement & Cement Products	1.21%
Vedant Fashions	0.47%	JK Cement	1.21%
Consumer Durables	5.24%	Fertilizers & Agrochemicals	1.18%
Dixon Technologies (India)	1.72%	Coromandel International	1.18%
Metro Brands	1.29%	Textiles & Apparels	1.05%
Kajaria Ceramics	1.26%	K.P.R. Mill	1.05%
Safari Industries (India)	0.96%	Diversified	0.95%
Finance	4.37%	3M India	0.95%
Cholamandalam Invnt and Fin Co	1.22%	Minerals & Mining	0.83%
L&T Finance Holdings	1.15%	NMDC	0.83%
CreditAccess Grameen	0.91%	Oil	0.63%
REC	0.84%	Oil India	0.63%
Power Finance Corporation	0.24%	Transport Services	0.54%
Banks	4.05%	Container Corporation of India	0.54%
The Federal Bank	2.10%	Ferrous Metals	0.51%
Indian Bank	0.96%	Jindal Stainless	0.51%
ICICI Bank	0.69%	Capital Markets	0.50%
Bank of India	0.29%	BSE	0.50%
Chemicals & Petrochemicals	3.69%	Engineering Services	0.42%
Solar Industries India	1.26%	Knowledge Marine & Engineering Works	0.42%
Tata Chemicals	1.06%	Food Products	0.14%
Aether Industries	0.69%	Mrs. Bectors Food Specialities	0.14%
Navin Fluorine International	0.67%	Household Products	0.11%
Leisure Services	3.56%	Doms Industries	0.11%
The Indian Hotels Company	2.90%	Net Cash and Cash Equivalent	3.69%
Devyani International	0.67%	Grand Total	100.00%
Automobiles	3.52%		

SECTOR ALLOCATION



Scheme risk-o-meter



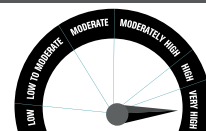
Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*

- To create wealth over 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.

Benchmark risk-o-meter



S&P BSE 150 Midcap Index