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# Bandhan Small Cap Fund

(Small Cap Fund – An open ended equity scheme predominantly investing in small cap stocks)

## ABOUT THE FUND

Bandhan Small Cap Fund is an open ended equity scheme investing predominantly in small cap stocks. The fund focuses on building a diversified portfolio on a 3-pronged stock selection approach of Quality, Growth and Reasonable Valuation. The fund's Top 10 stocks constitute less than 30% of the fund, with exposure across many different sectors to control liquidity and fundamental risk.

## 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:** Small Cap Fund

**Monthly Avg AUM:** ₹ 4,375.33 Crores

**Inception Date:** 25th February 2020

**Fund Manager^^:** Mr. Manish Gunwani (w.e.f. 28 January, 2023), Mr. Kirthi Jain (w.e.f. 05 June, 2023), Mr. Harsh Bhatia (w.e.f. 26th February 2024).

**Benchmark:** S&P BSE 250 SmallCapTRI

#### Other Parameter:

**Beta:** 0.91

**R Squared:** 0.88

**Standard Deviation (Annualized):** 16.62%

#### Exit Load:

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

**Minimum Investment Amount:** ₹ 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.

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

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

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

^^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.

@Income Distribution cum capital withdrawal

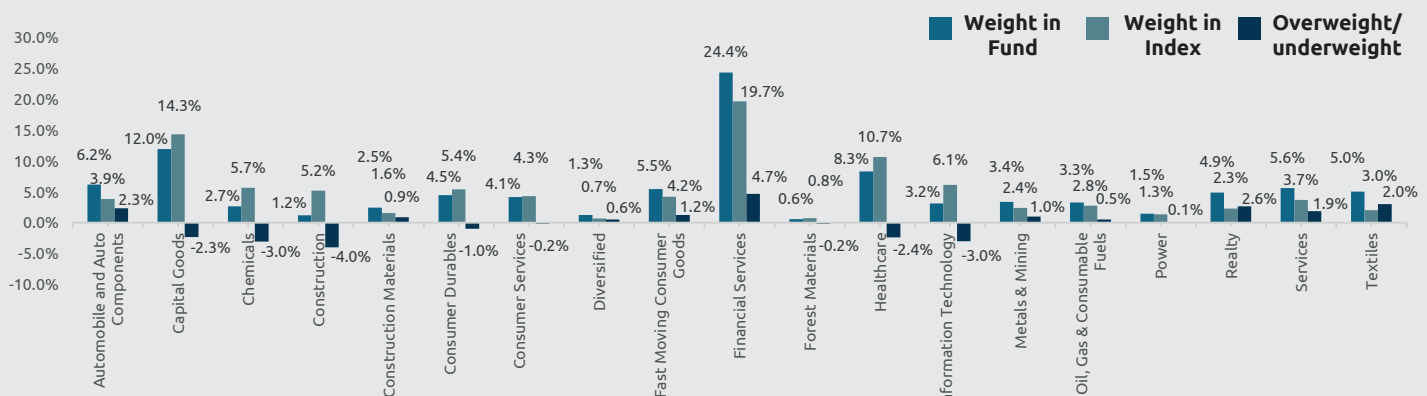
The above mentioned is the current strategy of the Fund Manager. However, asset allocation and investment strategy shall be within broad parameters of Scheme Information Document.

# PORTFOLIO

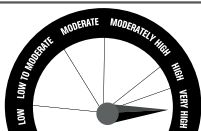
(29 February 2024)

Name of the Instrument	% to NAV	Name of the Instrument	% to NAV	Name of the Instrument	% to NAV
<b>Equity and Equity related Instruments</b>	<b>89.76%</b>	Greenpanel Industries	0.32%	The Great Eastern Shipping Company	0.96%
<b>Finance</b>	<b>13.47%</b>	Butterfly Gandhimathi Appliances	0.10%	VRL Logistics	0.46%
REC	2.14%	<b>Textiles &amp; Apparels</b>	<b>4.51%</b>	<b>Power</b>	<b>1.31%</b>
Cholamandalam Financial Holdings	2.05%	Arvind	2.11%	NLC India	0.86%
Power Finance Corporation	1.71%	Nitin Spinners	1.44%	CESC	0.45%
Manappuram Finance	1.58%	Kewal Kiran Clothing	0.97%	<b>IT - Services</b>	<b>1.29%</b>
Shriram Finance	0.75%	<b>Realty</b>	<b>4.40%</b>	Cyient	0.94%
Fedbank Financial Services	0.73%	Sobha	1.06%	Affle (India)	0.35%
PNB Housing Finance	0.64%	SignatureGlobal (India)	0.93%	<b>Petroleum Products</b>	<b>1.27%</b>
IIFL Finance	0.62%	Sunteck Realty	0.83%	Hindustan Petroleum Corporation	0.80%
Satin Creditcare Network	0.58%	Kolte - Patil Developers	0.76%	Gulf Oil Lubricants India	0.48%
LIC Housing Finance	0.58%	Swan Energy	0.62%	<b>Diversified</b>	<b>1.13%</b>
Ujivan Financial Services	0.51%	Brigade Enterprises	0.21%	Godrej Industries	0.94%
Jio Financial Services	0.49%	<b>Electrical Equipment</b>	<b>3.27%</b>	DCM Shriram	0.19%
Repco Home Finance	0.43%	Apar Industries	2.07%	<b>Oil</b>	<b>1.08%</b>
Home First Finance Company India	0.41%	Suzlon Energy	0.52%	Oil India	1.08%
Indian Renewable Energy Development Agency	0.25%	Hitachi Energy India	0.44%	<b>Minerals &amp; Mining</b>	<b>1.07%</b>
<b>Industrial Products</b>	<b>5.47%</b>	Rishabh Instruments	0.24%	MOIL	0.80%
Shaily Engineering Plastics	1.89%	<b>Commercial Services &amp; Supplies</b>	<b>3.12%</b>	NMDC	0.27%
Godawari Power And Ispat	0.66%	eClerx Services	1.36%	<b>Beverages</b>	<b>1.03%</b>
RHI Magnesita India	0.58%	Quess Corp	0.91%	Radico Khaitan	1.03%
Graphite India	0.57%	Updater Services	0.85%	<b>IT - Software</b>	<b>1.01%</b>
Carborundum Universal	0.47%	<b>Banks</b>	<b>3.03%</b>	Birlasoft	1.01%
KEI Industries	0.39%	The Karnataka Bank	0.96%	<b>Aerospace &amp; Defense</b>	<b>0.95%</b>
Kirloskar Brothers	0.38%	The South Indian Bank	0.68%	Bharat Dynamics	0.62%
R R Kabel	0.25%	DCB Bank	0.46%	DCX Systems	0.32%
SHIVALIK BIMETAL CONTROLS	0.15%	The Federal Bank	0.21%	<b>Industrial Manufacturing</b>	<b>0.87%</b>
Finolex Cables	0.11%	Bank of India	0.20%	Kaynes Technology India	0.66%
Finolex Industries	0.02%	RBL Bank	0.19%	Jyoti CNC Automation	0.20%
<b>Capital Markets</b>	<b>5.25%</b>	Jana Small Finance Bank	0.12%	<b>Agricultural Food &amp; other Products</b>	<b>0.83%</b>
Motilal Oswal Financial Services	1.45%	Union Bank of India	0.11%	Triveni Engineering & Industries	0.83%
Computer Age Management Services	1.19%	Indian Bank	0.11%	<b>Non - Ferrous Metals</b>	<b>0.63%</b>
Multi Commodity Exchange of India	0.94%	<b>Ferrous Metals</b>	<b>2.70%</b>	National Aluminium Company	0.63%
BSE	0.82%	Kirloskar Ferrous Industries	1.33%	<b>Food Products</b>	<b>0.62%</b>
ICICI Securities	0.43%	Jindal Stainless	1.07%	Heritage Foods	0.32%
Angel One	0.42%	Jindal Steel & Power	0.29%	Avanti Feeds	0.30%
<b>Auto Components</b>	<b>4.98%</b>	<b>Retailing</b>	<b>2.45%</b>	<b>Gas</b>	<b>0.60%</b>
TVS Holdings	1.59%	Zomato	1.12%	Gujarat State Petronet	0.60%
Lumax Auto Technologies	0.66%	Info Edge (India)	0.78%	<b>IT - Hardware</b>	<b>0.53%</b>
Alicon Castalloy	0.59%	Aditya Birla Fashion and Retail	0.49%	Rashi Peripherals	0.53%
Exide Industries	0.55%	Electronics Mart India	0.06%	<b>Paper, Forest &amp; Jute Products</b>	<b>0.51%</b>
Wheels India	0.41%	<b>Chemicals &amp; Petrochemicals</b>	<b>2.38%</b>	Century Textiles & Industries	0.51%
JK Tyre & Industries	0.32%	PCBL	0.98%	<b>Transport Infrastructure</b>	<b>0.49%</b>
Steel Strips Wheels	0.31%	Chemplast Sanmar	0.47%	GMR Airports Infrastructure	0.49%
Amara Raja Energy & Mobility	0.27%	Vishnu Chemicals	0.44%	<b>Household Products</b>	<b>0.46%</b>
CIE Automotive India	0.27%	NOCIL	0.29%	Jyothy Labs	0.46%
<b>Pharmaceuticals &amp; Biotechnology</b>	<b>4.77%</b>	Fine Organic Industries	0.20%	<b>Construction</b>	<b>0.42%</b>
Abbott India	0.78%	<b>Healthcare Services</b>	<b>2.31%</b>	NCC	0.42%
Neuland Laboratories	0.66%	Krishna Institute of Medical Sciences	0.65%	<b>Personal Products</b>	<b>0.37%</b>
Piramal Pharma	0.62%	Yatharth Hospital And Trauma Care Services	0.46%	Emami	0.37%
FDC	0.52%	GPT Healthcare	0.39%	<b>Cigarettes &amp; Tobacco Products</b>	<b>0.27%</b>
Aurobindo Pharma	0.52%	Narayana Hrudayalaya	0.35%	Godfrey Phillips India	0.27%
Suven Pharmaceuticals	0.43%	Krsnaa Diagnostics	0.34%	Agricultural, Commercial &	
JB Chemicals & Pharmaceuticals	0.41%	Artemis Medicare Services	0.13%	<b>Construction Vehicles</b>	<b>0.21%</b>
Innova Captab	0.30%	<b>Cement &amp; Cement Products</b>	<b>2.22%</b>	Jupiter Wagons	0.21%
Blue Jet Healthcare	0.22%	Grasim Industries	0.98%	<b>Automobiles</b>	<b>0.21%</b>
Eris Lifesciences	0.16%	JK Lakshmi Cement	0.77%	Landmark Cars	0.21%
Gland Pharma	0.15%	Orient Cement	0.28%	<b>Insurance</b>	<b>0.17%</b>
<b>Consumer Durables</b>	<b>4.67%</b>	Nuvoco Vistas Corporation	0.19%	Medi Assist Healthcare Services	0.17%
Blue Star	0.75%	<b>Leisure Services</b>	<b>1.97%</b>	<b>Consumable Fuels</b>	<b>0.01%</b>
Stove Kraft	0.74%	Juniper Hotels	0.70%	Coal India	0.01%
Mayur Uniquoters	0.73%	Apeejay Surrendra Park Hotels	0.51%	<b>Net Cash and Cash Equivalent</b>	<b>10.24%</b>
Senco Gold	0.71%	Yatra Online	0.46%	<b>Grand Total</b>	<b>100.00%</b>
Eureka Forbes	0.68%	Westlife Foodworld	0.30%		
Greenply Industries	0.65%	<b>Transport Services</b>	<b>1.42%</b>		

## SECTOR ALLOCATION



### Scheme risk-o-meter



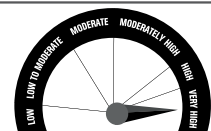
Investors understand that their principal will be at Very High risk

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

- To create wealth over long term.
- Investment 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.

### Benchmark risk-o-meter



S&P BSE 250 SmallCap TRI