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Bandhan Sterling Value Fund

(An open ended equity scheme following a value investment strategy)

ABOUT THE FUND

Bandhan Sterling Value Fund is a value fund that focuses on an active stock selection strategy and has an approach to identifying value opportunities across market cap segments. The fund focuses on building a portfolio of Leaders/Challengers and Emerging Businesses with high economic growth and liquidity. Value investing focuses on timing the market, sector, and business cycles, considering the stock's track record and fair price.

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: Value

Monthly Avg AUM: ₹ 8,342.58 Crores

Inception Date: 7th March 2008

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

Other Parameters:

Beta: 0.87

R Squared: 0.73

Standard Deviation (Annualized): 13.48%

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

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.

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))

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

PLAN	IDCW [®] RECORD DATE	₹/UNIT	NAV
REGULAR	30-Aug-23	1.98	35.9250
	29-Aug-22	1.57	30.7750
	26-Aug-21	1.46	28.4600
DIRECT	30-Aug-23	2.54	46.1300
	29-Aug-22	1.99	39.0970
	26-Aug-21	1.83	35.7600

^{^^}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 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.

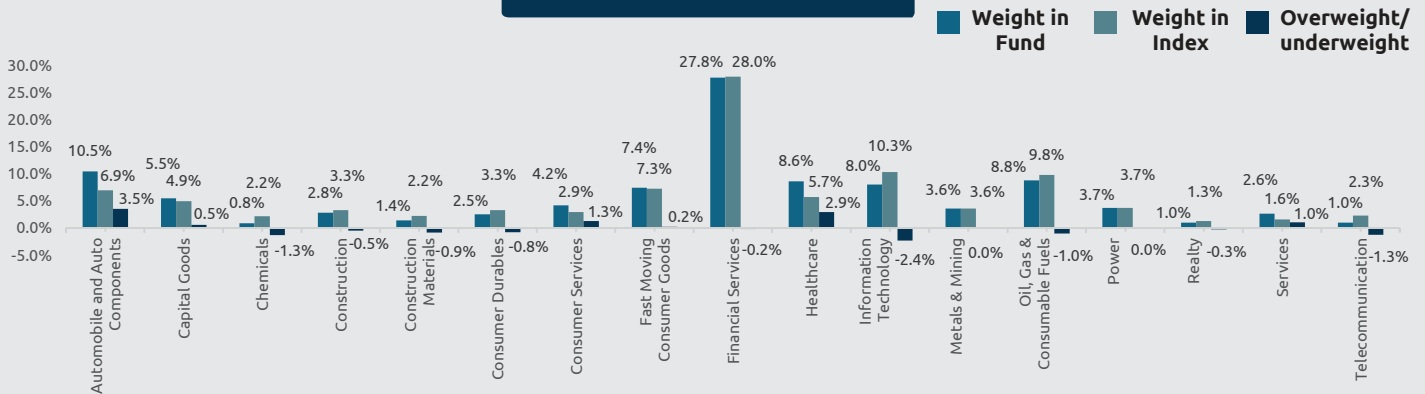
*The above mentioned is the current strategy of the Fund Manager. However, asset allocation and investment strategy shall be within broad parameters of Scheme Information Document.

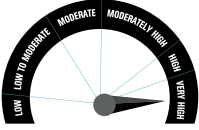
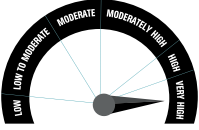
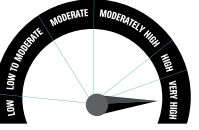
[®]Income Distribution cum capital withdrawal

Face Value per Unit (in ₹) is 10

Name of the Instrument	Ratings	% to NAV	Name of the Instrument	Ratings	% to NAV
Equity and Equity related Instruments		95.26%	Leisure Services		3.07%
Banks		17.80%	The Indian Hotels Company		1.87%
HDFC Bank		4.32%	EIH		1.20%
Axis Bank		4.20%	Construction		2.65%
ICICI Bank		3.74%	NCC		1.52%
State Bank of India		2.39%	Sterling And Wilson Renewable Energy		0.72%
IndusInd Bank		1.75%	Larsen & Toubro		0.41%
Bank of Baroda		1.41%	Consumer Durables		2.38%
Pharmaceuticals & Biotechnology		8.20%	Greenpanel Industries		1.37%
Cipla		2.02%	Crompton Greaves Consumer Electricals		0.86%
Sun Pharmaceutical Industries		1.87%	Mayur Uniquoters		0.15%
Lupin		1.34%	Diversified FMCG		2.02%
Aurobindo Pharma		1.16%	ITC		2.02%
Dr. Reddy's Laboratories		1.14%	Beverages		2.01%
Laurus Labs		0.67%	Radico Khaitan		1.11%
IT - Software		7.61%	United Spirits		0.90%
Tata Consultancy Services		2.52%	Food Products		1.56%
HCL Technologies		1.97%	Avanti Feeds		1.56%
Tech Mahindra		1.73%	Personal Products		1.49%
Infosys		1.39%	Godrej Consumer Products		1.49%
Automobiles		5.48%	Gas		1.46%
Hero MotoCorp		1.99%	GAIL (India)		1.46%
Tata Motors		1.57%	Consumable Fuels		1.40%
Maruti Suzuki India		1.00%	Coal India		1.40%
Mahindra & Mahindra		0.91%	Transport Services		1.31%
Finance		4.86%	VRL Logistics		1.31%
Poonawalla Fincorp		1.77%	Cement & Cement Products		1.30%
Shriram Finance		1.15%	The Ramco Cements		1.04%
Mas Financial Services		0.99%	Nuvoco Vistas Corporation		0.27%
M&M Financial Services		0.95%	Commercial Services & Supplies		1.19%
Petroleum Products		4.41%	Updater Services		0.64%
Reliance Industries		4.41%	Qess Corp		0.54%
Electrical Equipment		4.09%	Non - Ferrous Metals		1.10%
CG Power and Industrial Solutions		2.05%	Hindalco Industries		1.10%
KEC International		1.73%	Industrial Products		1.10%
Suzlon Energy		0.32%	Graphite India		1.10%
Insurance		3.78%	Oil		1.10%
ICICI Lombard General Insurance Company		1.95%	Oil & Natural Gas Corporation		1.10%
HDFC Life Insurance Company		1.10%	Telecom - Services		0.93%
SBI Life Insurance Company		0.74%	Bharti Airtel		0.93%
Power		3.52%	Retailing		0.93%
NTPC		2.18%	V-Mart Retail		0.93%
Power Grid Corporation of India		1.34%	Realty		0.93%
Auto Components		3.50%	Sobha		0.93%
Bosch		2.08%	Chemicals & Petrochemicals		0.79%
UNO Minda		1.42%	Deepak Nitrite		0.79%
Ferrous Metals		3.30%	Net Cash and Cash Equivalent		4.74%
Jindal Steel & Power		2.30%	Grand Total		100.00%
Kirloskar Ferrous Industries		1.00%			

SECTOR ALLOCATION



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