Bandhan Mutual Fund

Badhte Raho

A fund that tunes to Market's rhythm.

NFO Opens: 10th July 2025
NFO Closes: 24th July 2025

Introducing

Bandhan Multi-Factor Fund

What are factors, and what is factor investing?

“Factors" refer to specific characteristics or qualities of investments that have been shown to drive returns over time.

Think of farming. Soil and seeds are the basics, like the market.

But what truly drives growth is the extra care: fertilizers, timely watering, protection from pests, and so on.

Factor investing is a data-backed investment strategy that focuses on specific factors or characteristics to choose stocks and enhance return potential.

It’s about picking stocks with certain qualities like quality, momentum, value, or volatility that give them a better chance to grow and weather tough conditions.

Choosing stocks based on specific factors may help you build a portfolio that aims to grow better across different market cycles.

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Traditional investing vs. Factor investing

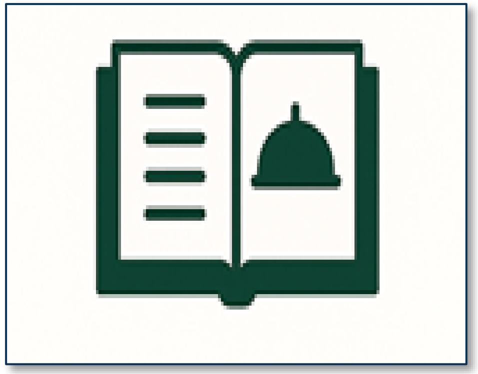
Traditional Investing

Human Judgement + Research

Like a skilled chef

Factor-Based Investing

Data Driven + Rule-based process



Like a well tested recipe

Both can make a great meal. Why not enjoy a bit of both?

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Why add a factor-based fund to your portfolio?

Data-Driven Approach

Uses advanced quantitative models to uncover opportunities not easily visible through traditional analysis.

Disciplined Process

Rules-based frameworks reduce noise and ensure consistent decision-making across market conditions.

Diversification of Style

Complements traditional investing by bringing exposure to systematic styles like value, quality, momentum, and low volatility.

Robust Risk Management

Combines model-driven vigilance with human oversight for comprehensive risk control.

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A Closer Look at the Five Core Factors

Each factor targets stocks with specific characteristics aiming at enhancing returns.

Momentum

Stocks with **strong recent returns**

Low Volatility

Stocks with **stable prices and fewer fluctuations**

Quality

Financially sound companies with **low debt**

Value

Stocks trading **below their intrinsic value**

Size

Smaller companies with high growth potential

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Why Multi-Factor Investing?

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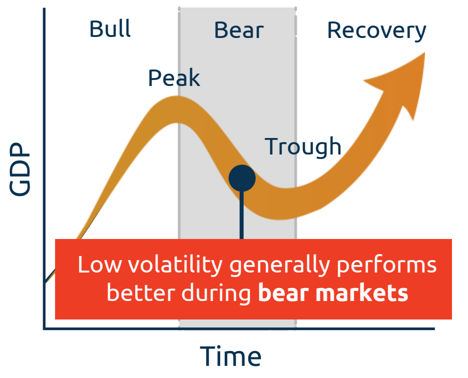
Different Factors Thrive in Different Market Phases

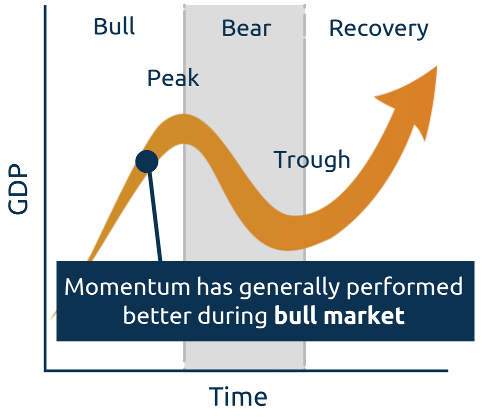
Low Volatility

Market Cycle



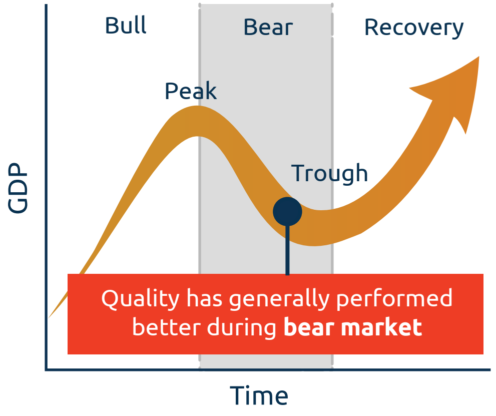
Momentum

Market Cycle



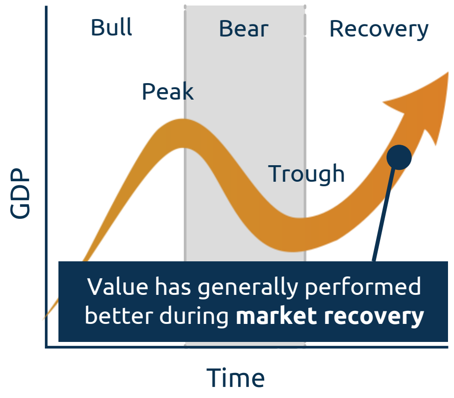
Quality

Market Cycle



Value

Market Cycle



Source: MSCI Disclaimer: For Illustration only

Factor Performance Varies across Market Cycles

From	To	Cycle	Momentum	Low Volatility	Quality	Value	BSE 200 TRI
04-Mar-15	25-Feb-16	Bear	-15.7%	**-13.3%**	**-9.3%**	-26.3%	-19.4%
15-Jan-20	23-Mar-20	Bear	-34.0%	**-28.3%**	**-30.5%**	-42.7%	-37.7%
19-Oct-21	20-Jan-22	Bear	-0.4%	**-3.8%**	**-4.6%**	-3.2%	-2.9%
26-Sep-24	28-Feb-25	Bear	-21.0%	**-14.5%**	**-22.5%**	-20.9%	-17.7%
23-Feb-17	14-Jan-20	Bull	**38.3%**	43.1%	27.3%	**-18.8%**	38.4%
06-Nov-20	18-Oct-21	Bull	**101.2%**	41.8%	56.9%	**123.4%**	57.3%
11-Nov-22	31-May-24	Bull	**82.0%**	46.2%	52.3%	**117.2%**	33.4%
01-Dec-23	18-Jul-24	Bull	**47.5%**	38.4%	41.1%	**50.6%**	36.0%
26-Feb-16	22-Feb-17	Recovery	40.4%	25.3%	18.0%	**82.6%**	32.6%
24-Mar-20	05-Nov-20	Recovery	58.7%	47.9%	50.6%	**48.8%**	56.9%
21-Jun-22	10-Nov-22	Recovery	24.0%	15.3%	13.3%	**22.3%**	17.1%
27-Oct-23	30-Nov-23	Recovery	11.9%	8.3%	9.5%	13.9%	7.0%

Historical patterns show:

Bear markets- Low Volatility, Quality perform better

Bull markets- Momentum typically leads

Recovery phases- Value tends to outperform

No one factor dominates across all environments.

Source: NSE, BSE. The following indices are used - Momentum- Nifty 500 Momentum 50 TRI, Low Volatility- Nifty 500 Low Volatility 50 TRI, Quality- Nifty 500 Quality 50 TRI and Value- Nifty 500 Value 50 TRI. Performance results may have inherent limitations, and no representation is made that any investor will or is likely to achieve. Past performance may or may not be sustained in the future. TRI: Total Return Index. Above mentioned returns are absolute in nature.

Year-on-Year Factor Performance Isn't Consistent

Year	Momentum	Low Volatility	Quality	Value	BSE 200 TRI
2015	11.3%	7.7%	8.6%	-7.2%	-0.2%
2016	-0.8%	2.0%	0.8%	25.1%	5.4%
2017	69.5%	31.7%	33.6%	47.0%	35.0%
2018	-10.7%	6.5%	-2.4%	-26.2%	0.8%
2019	8.6%	8.2%	1.8%	-13.7%	10.4%
2020	21.0%	24.7%	27.6%	8.5%	17.9%
2021	78.9%	20.9%	29.9%	56.4%	29.1%
2022	-7.6%	7.3%	-2.8%	23.2%	5.7%
2023	47.7%	33.4%	41.9%	62.6%	24.5%
2024	27.2%	16.0%	23.3%	20.2%	14.7%
2025*	-8.3%	6.6%	-0.7%	3.2%	3.2%

- Factors rotate in and out of favor over time
- No single factor beats the market every year
- Investing in individual factors requires strong conviction

*Source: NSE, BSE. The following indices are used- Momentum- Nifty 500 Momentum 50 TRI, Low Volatility- Nifty 500 Low Volatility 50 TRI, Quality- Nifty 500 Quality 50 TRI and Value- Nifty 500 Value 50 TRI. Performance results may have inherent limitations, and no representation is made that any investor will or is likely to achieve. Past performance may or may not be sustained in the future. TRI: Total Return Index. Above mentioned returns are absolute in nature.*CYTD- till 31st May 2025*

Multi-Factor Strategy Helps Smooth Out Cyclicality

WHAT ?

- **Combines** Momentum, Value, Low Volatility, and Quality
- Builds a **balanced portfolio** that adapts to market shifts
- May use both **Top-Down** (factor selection) and **Bottom-Up** (stock selection) approaches

WHY ?

- **Reduces dependence** on a single factor
- Can potentially **enhance** risk-adjusted returns
- **Fund Managers** may tilt their portfolios towards certain factors based on market outlook and risk tolerance

A multi-factor strategy aims to enhance returns while managing risk effectively.

Disclaimer: The above-mentioned list is not exhaustive.

Why Bandhan Multi-Factor Strategy?

Methodology: A Holistic Framework for Factor Selection

Bandhan's Multi-Factor Strategy is **a data-backed investment strategy** that focuses on selecting core factors like **quality, value, momentum and low volatility.** By **blending multiple factors** that perform differently in different market environments, this strategy will endeavor to **mitigate concentration risk and enhances overall portfolio stability**. The commonly used metrics in each of the core factors are as follows:

1 Momentum

Price Momentum, Earnings Momentum

2 Low Volatility

Sharpe Ratio, Sortino Ratio, Realized Volatility

3 Value

Intrinsic Value, Relative Value, Valuation Ratios

4 Quality

Earnings Quality, Sales and Earnings Growth, and Balance Sheet Strength

Disclaimer: The above-mentioned list is not exhaustive.

How the Portfolio is Constructed

- **Universe** – Primary focus on top 250 companies across large and mid-cap segments
- **Factor Scoring** – Every stock is scored based on Momentum, Value, Low Volatility, and Quality factors
- **Factor Selection** – Identify and shortlist the most effective factor combinations based on their scores
- **Stock Scoring** – Compute final score for each stocks across the shortlisted factors
- **Portfolio** – Build a portfolio of around 50–65 stocks, weighted by its score and risk management framework

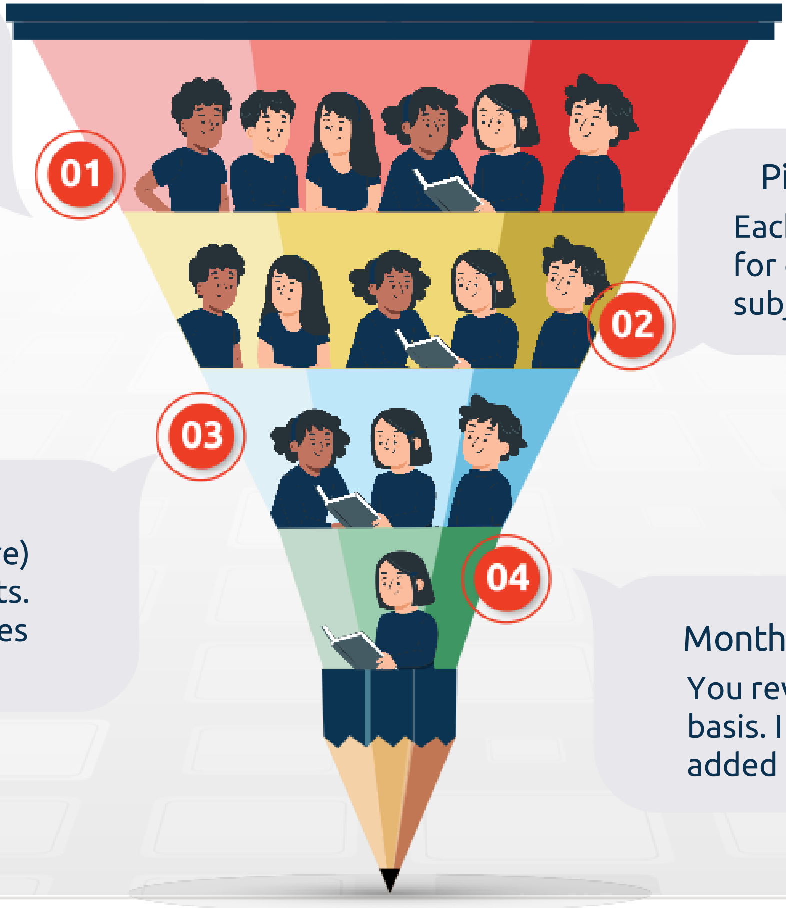
Portfolio rebalancing will be done on a monthly basis by the investment team.

Classroom Analogy: Bandhan Multi-Factor Fund Simplified

Imagine you're the head teacher selecting a team of 50–65 students for an inter-school competition (model portfolio).
There are 5000 students in the school, each studying 12 subjects (factor parameters).

Choosing the Class (Universe Selection)

You consider only the top 250 students (top 250 companies) in your school — those with strong academic potential.



Picking the Right Subjects (Factor Selection)

Each student’s score (factor scoring) is calculated for every subject, and the top 5 highest-scoring subjects (top-scoring parameters) are selected.

Selecting the Team (Stock Selection)

Now, calculate the total score (combined factor score) for each student (stock) in the top 5 selected subjects. The top 50–65 students (stocks) with their best scores are selected as a part of the team (portfolio).

Monthly Exams (Monthly Rebalancing)

You review your team's performance on a monthly basis. If a student’s score improves, they may get added to the team. If one slips, they may be replaced.

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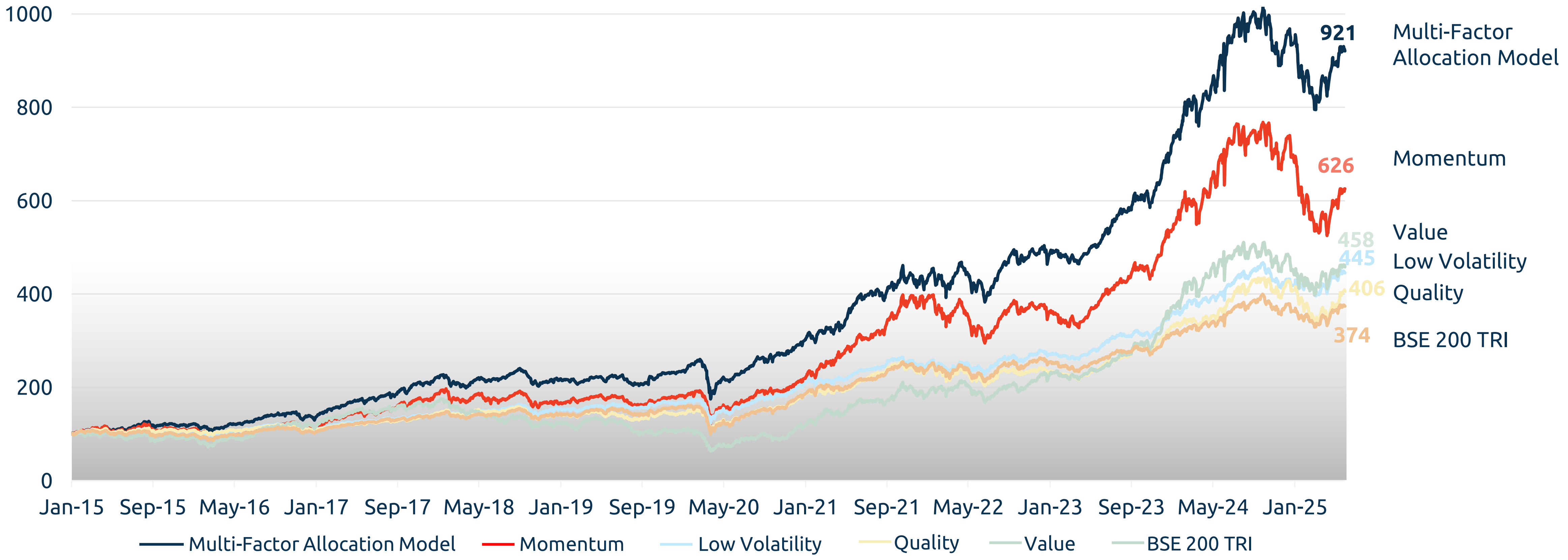
Performance Overview – Bandhan Multi-Factor Allocation Model

The Model Portfolio has Delivered ~9.2x Returns Since 1 Jan 2015



That's higher than what individual factor portfolios have delivered over the same period.

Past performance may or may not be sustained in the future. Source: NSE, BSE. The following indices are used- Momentum- Nifty 500 Momentum 50 TRI, Low Volatility- Nifty 500 Low Volatility 50 TRI, Quality- Nifty 500 Quality 50 TRI and Value- Nifty 500 Value 50 TRI. Performance results may have inherent limitations, and no representation is made that any investor will or is likely to achieve. The factor allocation model has been back tested since 1-Jan-2015 till 31st May 2025. The model is adaptive in nature as it is updated with incoming data. The performance of the internal model does not represent the performance of the scheme. Actual allocation and investing experience may vary. Portfolio will be managed as per the stated investment objective, investment strategy, asset allocation in the scheme information document (SID) and is subject to the changes within the provisions of the SID of the scheme. The illustrations of in-house proprietary factor model are for understanding the working of the model. TRI: Total Return Index.

Model performed consistently across distinct Market Cycles

Model delivered relatively stable performance across market cycles

From	To	Cycle	Momentum	Low Volatility	Quality	Value	BSE 200 TRI	Quant Funds Category Average	Multi-Factor Strategy
4-Mar-15	25-Feb-16	Bear	-15.7%	-13.3%	-9.3%	-26.3%	-19.4%	-23.3%	-3.6%
15-Jan-20	23-Mar-20	Bear	-34.0%	-28.3%	-30.5%	-42.7%	-37.7%	-31.2%	-28.3%
19-Oct-21	20-Jan-22	Bear	-0.4%	-3.8%	-4.6%	-3.2%	-2.9%	-2.0%	-1.2%
26-Sep-24	28-Feb-25	Bear	-29.8%	-14.5%	-22.5%	-20.9%	-17.7%	-19.8%	-21.0%
23-Feb-17	14-Jan-20	Bull	38.3%	43.1%	27.3%	-18.8%	38.4%	25.8%	55.6%
6-Nov-20	18-Oct-21	Bull	101.2%	41.8%	56.9%	123.4%	57.3%	47.6%	66.3%
11-Nov-22	31-May-24	Bull	82.0%	46.2%	52.3%	117.2%	33.4%	48.0%	82.7%
1-Dec-23	18-Jul-24	Bull	47.5%	38.4%	41.1%	50.6%	36.0%	33.6%	46.9%
26-Feb-16	22-Feb-17	Recovery	40.4%	25.3%	18.0%	82.6%	32.6%	28.8%	45.7%
24-Mar-20	5-Nov-20	Recovery	58.7%	47.9%	50.6%	48.8%	56.9%	41.9%	55.6%
21-Jun-22	10-Nov-22	Recovery	24.0%	15.3%	13.3%	22.3%	17.1%	18.7%	26.0%
27-Oct-23	30-Nov-23	Recovery	11.9%	8.3%	9.5%	13.9%	7.0%	8.6%	10.9%

Past performance may or may not be sustained in the future. Source: NSE, BSE, MFI. The following indices are used- Momentum- Nifty 500 Momentum 50 TRI, Low Volatility- Nifty 500 Low Volatility 50 TRI, Quality- Nifty 500 Quality 50 TRI and Value- Nifty 500 Value 50 TRI. Performance results may have inherent limitations, and no representation is made that any investor will or is likely to achieve. The factor allocation model has been back tested since 1-Jan-2015 till 31-May-2025. The model is adaptive in nature as it is updated with incoming data. The performance of the internal model does not represent the performance of the scheme. Actual allocation and investing experience may vary. Portfolio will be managed as per the stated investment objective, investment strategy, asset allocation in the scheme information document (SID) and is subject to the changes within the provisions of the SID of the scheme. The illustrations of in-house proprietary factor model are for understanding the working of the model. Category average returns have been calculated using direct plans from the Quant & Momentum fund categories. TRI: Total Return Index. Above mentioned returns are absolute in nature.

Model performed consistently across Calendar Years

Delivered relatively stronger performance compared to each individual factor

Year	Momentum	Low Volatility	Quality	Value	BSE 200 TRI	Quant Funds Category Average	Multi-Factor Allocation Model
2015	11.3%	7.7%	8.6%	-7.2%	-0.2%	-5.0%	**21.9%**
2016	-0.8%	2.0%	0.8%	25.1%	5.4%	3.1%	12.0%
2017	69.5%	31.7%	33.6%	47.0%	35.0%	30.2%	63.3%
2018	-10.7%	6.5%	-2.4%	-26.2%	0.8%	-1.5%	-2.0%
2019	8.6%	8.2%	1.8%	-13.7%	10.4%	5.8%	7.4%
2020	21.0%	24.7%	27.6%	8.5%	17.9%	22.1%	**28.7%**
2021	78.9%	20.9%	29.9%	56.4%	29.1%	30.4%	43.6%
2022	-7.6%	7.3%	-2.8%	23.2%	5.7%	6.0%	12.0%
2023	47.7%	33.4%	41.9%	62.6%	24.5%	33.0%	48.1%
2024	27.2%	16.0%	23.3%	20.2%	14.7%	18.6%	**30.9%**
2025*	-8.3%	6.6%	-0.7%	3.2%	3.2%	-0.9%	7.9%

Past performance may or may not be sustained in the future. Source: NSE, BSE, MFI. The following indices are used- Momentum- Nifty 500 Momentum 50 TRI, Low Volatility- Nifty 500 Low Volatility 50 TRI, Quality- Nifty 500 Quality 50 TRI and Value- Nifty 500 Value 50 TRI. Performance results may have inherent limitations, and no representation is made that any investor will or is likely to achieve. The factor allocation model has been back tested since 1-Jan-2015 till 31-May-2025. The model is adaptive in nature as it is updated with incoming data. The performance of the internal model does not represent the performance of the scheme. Actual allocation and investing experience may vary. Portfolio will be managed as per the stated investment objective, investment strategy, asset allocation in the scheme information document (SID) and is subject to the changes within the provisions of the SID of the scheme. The illustrations of in-house proprietary factor model are for understanding the working of the model. Category average returns have been calculated using direct plans from the Quant & Momentum fund categories. TRI: Total Return Index. Above mentioned returns are absolute in nature.*CYTD-upto 31st May 2025

Outperformance over broad based indices

Parameter	Periodicity	Nifty 100 TRI	Large Cap Category Average	Nifty Large Mid Cap 250 TRI	Large & Mid Cap Category Average	BSE 200 TRI	Quant Funds Category Average	Multi-Factor Allocation Model
Average Rolling Returns	1 year	15.0%	16.5%	18.2%	20.2%	16.1%	17.1%	**27.0%**
	3 year	14.0%	14.0%	16.2%	18.1%	14.8%	13.9%	**24.1%**
	5 year	13.9%	13.8%	15.9%	17.7%	14.7%	13.4%	**23.6%**
Average Returns Volatility	1 year	17.2%	16.4%	21.2%	19.8%	18.3%	18.4%	**22.5%**
	3 year	5.1%	5.3%	7.4%	6.8%	5.8%	5.6%	**7.5%**
	5 year	4.2%	4.3%	5.7%	5.0%	4.7%	5.8%	**6.1%**
Risk Adjusted Return	1 year	0.9	0.6	0.5	1.0	0.5	0.9	**0.9**
	3 year	2.7	1.3	1.2	2.7	2.6	2.5	**3.2**
	5 year	3.3	1.6	1.6	3.5	3.1	2.3	**3.9**

The model has shown better risk-adjusted returns than broad based market indices and category averages

Past performance may or may not be sustained in the future. Source: NSE, BSE, MFI. The following indices are used- Momentum- Nifty 500 Momentum 50 TRI, Low Volatility- Nifty 500 Low Volatility 50 TRI, Quality- Nifty 500 Quality 50 TRI and Value- Nifty 500 Value 50 TRI. Performance results may have inherent limitations, and no representation is made that any investor will or is likely to achieve. The factor allocation model has been back tested since 1-Jan-2015 till 31-May-2025. The model is adaptive in nature as it is updated with incoming data. The performance of the internal model does not represent the performance of the scheme. Actual allocation and investing experience may vary. Portfolio will be managed as per the stated investment objective, investment strategy, asset allocation in the scheme information document (SID) and is subject to the changes within the provisions of the SID of the scheme. The illustrations of in-house proprietary factor model are for understanding the working of the model. Category average returns have been calculated using direct plans. TRI: Total Return Index. Above mentioned returns are absolute in nature.

79% of the Time, 3-Year Rolling Returns Exceeded 18%

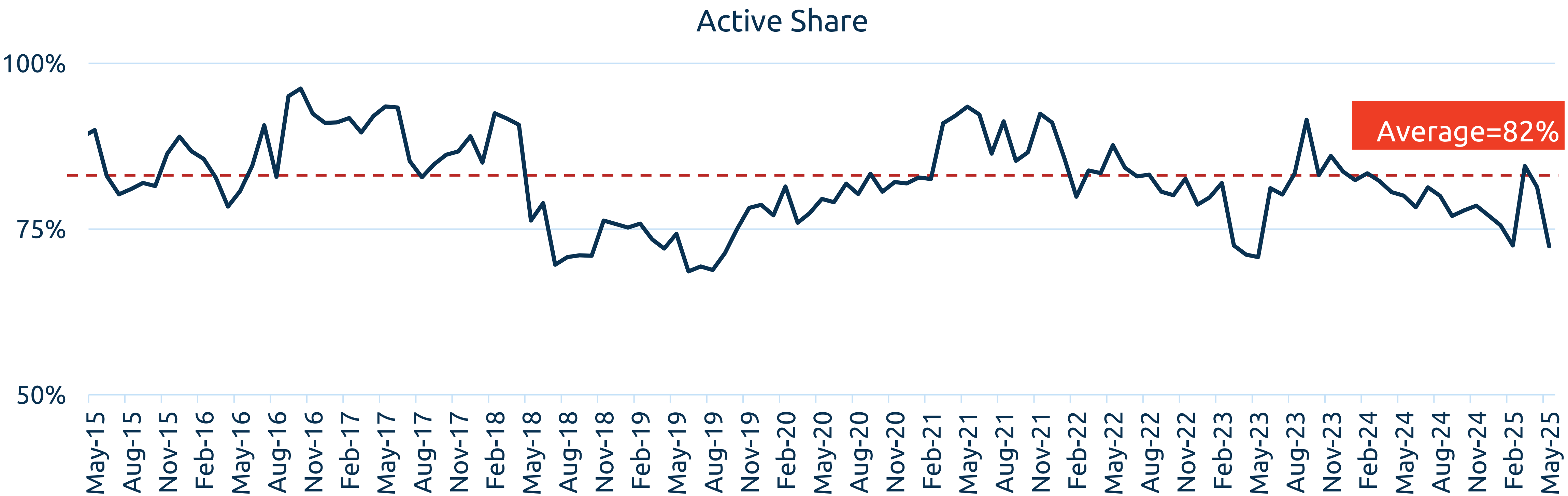
3-Year Rolling Returns	Momentum	Low Volatility	Quality	Value	Nifty 100 TRI	BSE 200 TRI	Multi-Factor Allocation Model
Minimum Returns	-3.5%	-0.1%	-4.9%	-22.8%	-5.1%	-5.5%	2.7%
Average Returns	21.1%	15.8%	14.2%	16.8%	13.9%	14.7%	23.9%
Median Returns	20.5%	15.7%	14.6%	15.3%	14.4%	15.0%	24.5%
Maximum Returns	40.4%	28.7%	28.7%	52.0%	31.4%	33.2%	39.4%
Average Volatility	9.4%	4.6%	6.3%	19.7%	5.1%	5.8%	7.5%
Negative Returns	0.4%	0.1%	1.1%	23.6%	1.3%	1.9%	0.0%
0 to 7% Returns	11.0%	3.1%	14.1%	3.6%	8.1%	7.5%	0.8%
7 to 18% Returns	26.7%	62.7%	49.9%	32.1%	74.4%	63.0%	20.4%
Above 18% Returns	61.9%	34.2%	34.9%	40.7%	16.2%	27.6%	78.7%

The model has exhibited **relatively lower volatility than Value and Momentum strategies** and **better return segmentation than individual factors and broad based market indices.**

Past performance may or may not be sustained in the future. Source: NSE, BSE, MFI. The following indices are used- Momentum- Nifty 500 Momentum 50 TRI, Low Volatility- Nifty 500 Low Volatility 50 TRI, Quality- Nifty 500 Quality 50 TRI and Value- Nifty 500 Value 50 TRI. Performance results may have inherent limitations, and no representation is made that any investor will or is likely to achieve. The factor allocation model has been back tested since 1-Jan-2015 till 31-May-2025. The model is adaptive in nature as it is updated with incoming data. The performance of the internal model does not represent the performance of the scheme. Actual allocation and investing experience may vary. Portfolio will be managed as per the stated investment objective, investment strategy, asset allocation in the scheme information document (SID) and is subject to the changes within the provisions of the SID of the scheme. The illustrations of in-house proprietary factor model are for understanding the working of the model. Category average returns have been calculated using direct plans from the Quant & Momentum fund categories. TRI: Total Return Index. Above mentioned returns are absolute in nature.

High Active Share = Greater Potential to Outperform

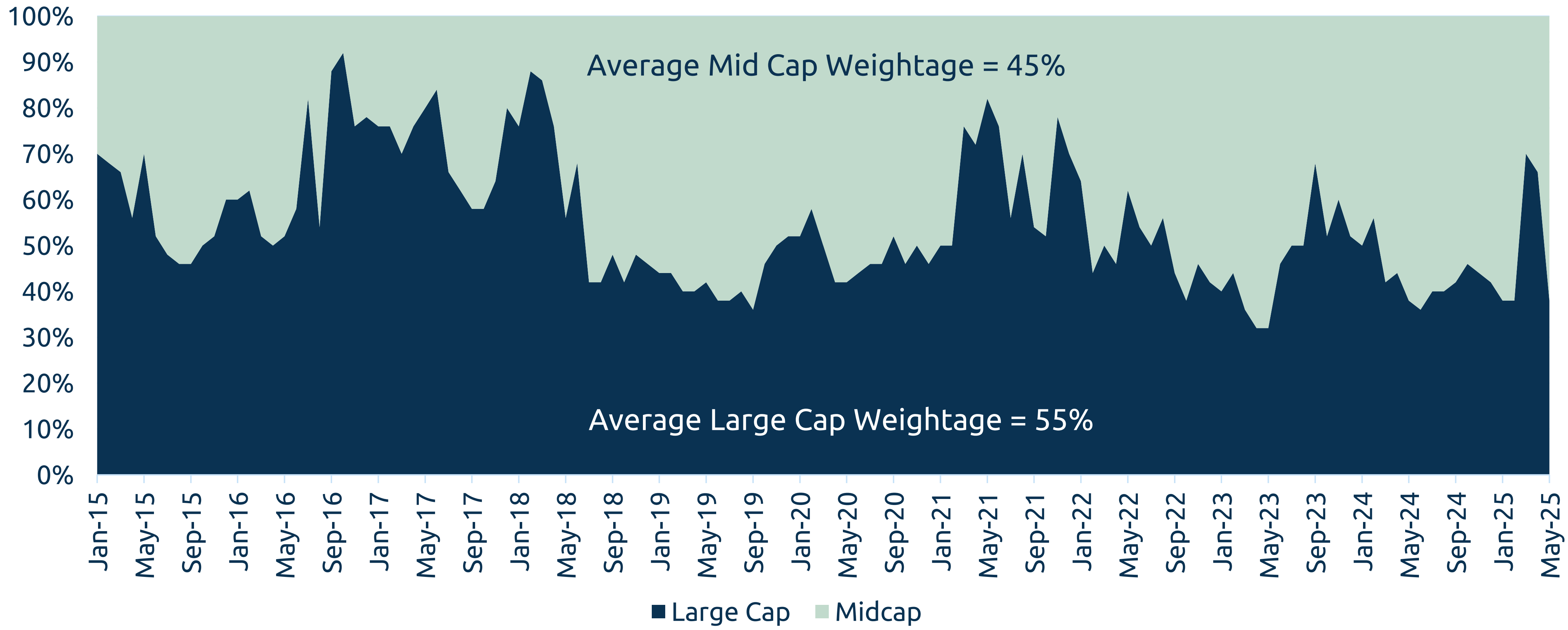
Active Share of Model Portfolio as compared to BSE 200 Index



A high active share indicates that the model portfolio deviates meaningfully from the benchmark, potentially offering more alpha.

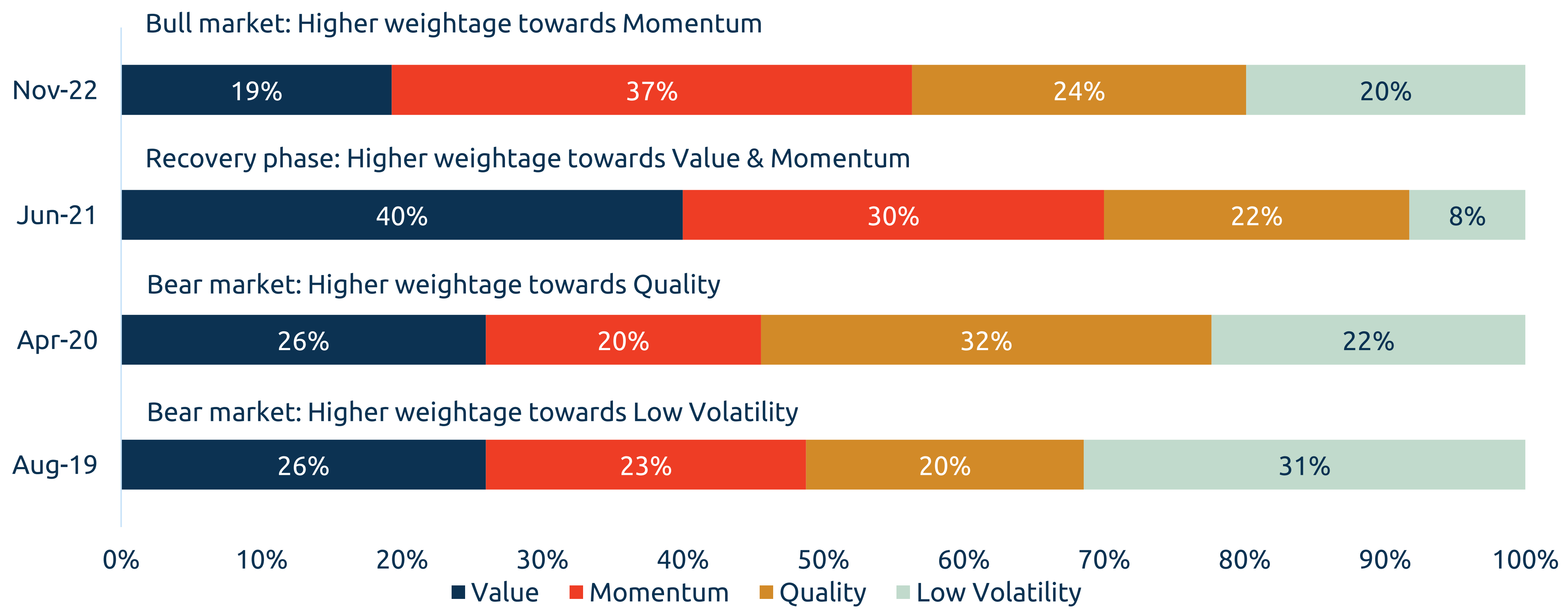
Note: The factor allocation model's active share has been back tested since 1-Jan-2015 to 31-May-2025. The model is adaptive in nature as it is updated with incoming data. The performance of the internal model does not represent the performance of the scheme. Actual allocation and investing experience may vary. Portfolio will be managed as per the stated investment objective, investment strategy, asset allocation in the scheme information document (SID) and is subject to the changes within the provisions of the SID of the scheme. The illustrations of in-house proprietary factor model are for understanding the working of the model.

Shifts between Large and Mid Caps Added Value



Note: The factor allocation model's distribution across market caps has been back tested since 1-Jan-2015 till 31 May -2025. The model is adaptive in nature as it is updated with incoming data. The performance of the internal model does not represent the performance of the scheme. Actual allocation and investing experience may vary. Portfolio will be managed as per the stated investment objective, investment strategy, asset allocation in the scheme information document (SID) and is subject to the changes within the provisions of the SID of the scheme. The illustrations of in-house proprietary factor model are for understanding the working of the model.

Dynamic Factor Allocation by Market Phase



Note: The factor allocation model's factor rotation has been back tested since 1-Jan-2014 till 31-May-2025. The model is adaptive in nature as it is updated with incoming data. The performance of the internal model does not represent the performance of the scheme. Actual allocation and investing experience may vary. Portfolio will be managed as per the stated investment objective, investment strategy, asset allocation in the scheme information document (SID) and is subject to the changes within the provisions of the SID of the scheme. Past performance may or may not sustain in future.

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Well-Diversified and Sector-Agnostic Approach

Balanced exposure across sectors avoided over-concentration

Calendar Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025*
Materials	11%	18%	21%	12%	14%	18%	28%	19%	11%	10%	13%
Health Care	23%	10%	5%	11%	16%	31%	8%	5%	11%	13%	20%
Consumer Discretionary	13%	12%	14%	16%	9%	8%	13%	18%	13%	17%	18%
Industrials	13%	12%	9%	16%	10%	3%	13%	16%	14%	12%	10%
Financials	9%	10%	16%	6%	9%	6%	9%	6%	10%	12%	5%
Information Technology	8%	9%	5%	13%	11%	12%	7%	8%	4%	6%	18%
Consumer Staples	11%	5%	5%	14%	13%	12%	3%	4%	6%	2%	12%
Utilities	1%	8%	11%	3%	6%	6%	8%	8%	8%	8%	0%
Energy	5%	8%	6%	3%	3%	1%	7%	7%	12%	10%	2%
Banks	4%	2%	2%	4%	7%	1%	4%	5%	8%	3%	1%
Communication Services	2%	4%	2%	2%	2%	2%	1%	2%	4%	6%	4%
Real Estate	0%	1%	1%	0%	1%	0%	1%	3%	1%	2%	0%
Others	1%	1%	4%	1%	0%	0%	0%	0%	0%	0%	0%

Bandhan Mutual Fund Badhte Raho

Note: The factor allocation model's sectoral rotation has been back tested since 1-Jan-2015 till 31-May-2025. The model is adaptive in nature as it is updated with incoming data. The performance of the internal model does not represent the performance of the scheme. Actual allocation and investing experience may vary. Portfolio will be managed as per the stated investment objective, investment strategy, asset allocation in the scheme information document (SID) and is subject to the changes within the provisions of the SID of the scheme. Past performance may or may not sustain in future. CYTD- Upto 31st May 2025

Risks You Should Consider

Model Risk

Back-tested performance may not translate to future results, as models rely heavily on historical data and assumptions that may not hold true in changing market conditions

High Turnover Risk

Frequent portfolio rebalancing increases transaction costs, which may erode net returns over time, particularly in cost-sensitive or illiquid environments

Implementation Risk

Liquidity constraints and market impact costs can reduce actual returns, especially in less liquid securities or during periods of high trading volume

Diversification Risk

May overweight certain sectors, which could increase concentration risk

Is This Strategy Right for You?

You may consider investing if:

- You're looking to invest in a **differentiated factor-driven approach**
- You're looking for investing in **large and mid-cap stocks**
- You're looking for a relatively **better risk adjusted returns**

Fund Details

Benchmark	**BSE 200 TRI**
Exit Load	• If redeemed / switched out within 30 days from the date of allotment: 0.50% of the applicable NAV • If redeemed / switched out after 30 days from date of allotment – Nil
Fund Managers	**Equity portion**: Mr. Rishi Sharma **Debt portion:** Mr. Brijesh Shah
Investment Objective	The scheme seeks to generate medium to long term capital appreciation by investing predominantly in equity and equity related instruments selected based on a quantitative model. Disclaimer: There is no assurance or guarantee that the scheme's objectives will be realized.
Subscription	**Lumpsum purchase** - Rs. 1000/- and in multiples of Re. 1/- thereafter Additional purchase – Rs. 1000/- and any amount thereafter; **Repurchase/Redemption** - Rs. 500/- or the account balance of the investor, whichever is less SIP - Rs. 100/- and in multiples of Re. 1 thereafter [Minimum 6 installments] **SWP** - Rs. 200/- and any amount thereafter; **STP** - Rs. 500/- and any amount thereafter

About the Fund Manager

Mr. Rishi Sharma joined Bandhan AMC on February 27, 2023 and has total experience of more than 20 years. In his current role, he will be responsible for fund management activity under the mutual fund business of the AMC.

Prior to this, he was responsible for equity research and dealing activities in the Portfolio Management Services (PMS) division of the AMC and subsequently with effect from September 7, 2023 he was responsible for managing the Vedartha Neo Equity Portfolio (erstwhile known as Bandhan Neo Equity Portfolio).

Prior to joining Bandhan AMC, he was associated with NJ Asset Management from July 2020 – December 2022 as General Manager for Research & Fund Management in Mutual Fund – equities.

Prior to that, he was also associated with Ashvattha Advisors LLP from Aug 2014 – April 2020 as Managing Partner in Equity and derivative research and advisory. His prior associations also include IIFL where he was responsible for Investment and Trading in all asset classes.

Mr. Rishi Sharma has done B Com from MS University, Vadodara and PGDBA in Finance.

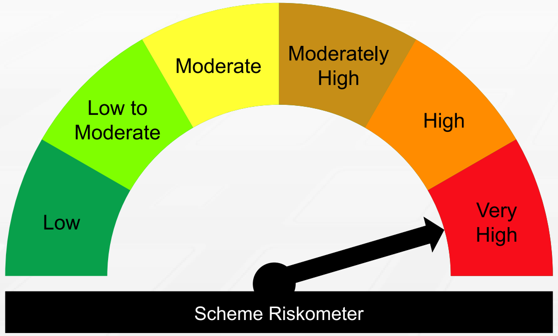
Summary

WHAT IS MULTI-FACTOR STRATEGY?	▸ Combines several proven investment factors in one diversified portfolio ▸ Aims to deliver better performance with lower volatility across market cycles
WHY CHOOSE MULTI-FACTOR STRATEGY?	▸ Style diversification through factor investing over traditional investing ▸ Seeks to maintain relatively stable performance throughout different market environments ▸ Aims for better risk-adjusted returns
WHY BANDHAN MULTI-FACTOR FUND?	▸ Thoughtfully blends core and differentiated factors to create a robust portfolio ▸ Model built on over a decade of empirical research which performed consistently across different market cycles and provided better risk-adjusted returns ▸ Primarily focused on large and mid-cap companies

Product Label

Fund Name	**Bandhan Multi-Factor Fund** (An open ended equity scheme investing based on an adaptive and evolving multi-factor quantitative model theme)
Product Labelling	This product is suitable for investors who are seeking*: • To create wealth over a long term. • Investment predominantly in equity and equity related instruments based on an adaptive and evolving multi-factor quantitative model. *Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

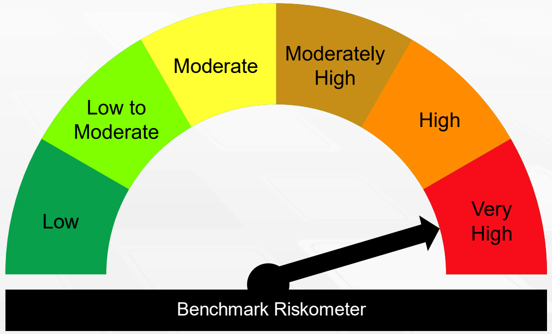
Scheme Risk-O-Meter



The risk of the scheme is very high.

Investors understand that their principal will be at Very High risk

Benchmark Risk-O-Meter



The risk of the benchmark is very high.

BSE 200 TRI

Disclaimer

MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.

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