

Mahindra Manulife Business Cycle Fund

(An open ended equity scheme following business cycles based investing theme)



Investment Objective

The Scheme shall seek to generate long term capital appreciation by investing predominantly in equity and equity related securities with a focus on identifying and investing in business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles in the economy. However, there is no assurance that the objective of the Scheme will be realized.



Fund Features

Business Cycle fund aims to identify and invest in select sectors based on the market and economic dynamics.

Skilled fund managers can strategically rotate the portfolio's sectoral allocation to capture outperformance during specific phases of the business cycle.

The Funds are designed to be flexible and adaptive to changing economic & market conditions.

Investing in a business cycle fund allows investors to participate in the growth potential of different sectors and industries as the economy progresses through different phases of the cycle.



Fund Manager And Experience

Fund Manager: Mr. Krishna Sanghavi

Total Experience: 27 years

Experience in managing this fund: 1 year and 5 months (Managing since September 11, 2023)

Fund Manager: Mr. Renjith Sivaram

Total Experience: 14 years

Experience in managing this fund: 1 year and 5 months (Managing since September 11, 2023)



Portfolio Stats

Portfolio Turnover Ratio (Last 1 year): 0.60



Scheme Details

Date of allotment: September 11, 2023

Benchmark: NIFTY 500 TRI

Option: IDCW (IDCW Option will have IDCW Reinvestment (D) & IDCW Payout facility) and Growth (D) D-Default

Minimum Application Amount: Rs. 1000 and in multiples of Rs. 1 thereafter

Minimum Additional Purchase Amount: Rs. 1,000/- and in multiples of Re. 1/- thereafter

Minimum Repurchase Amount: Rs. 1,000/- or 100 units or account balance, whichever is lower

Minimum Weekly & Monthly SIP Amount: Rs 500 and in multiples of Rs 1/- thereafter

Minimum Weekly & Monthly SIP installments: 6

Minimum Quarterly SIP Amount: Rs 1,500 and in multiples of Rs 1/- thereafter

Minimum Quarterly SIP installments: 4

Monthly AAUM as on February 28, 2025

(Rs. in Cr.): 1,113.16

Monthly AUM as on February 28, 2025

(Rs. in Cr.): 1,055.09

Total Expense Ratio¹ as on Feb 28, 2025: Regular Plan: 2.17%

Direct Plan: 0.55%

Load Structure:

Entry Load: N.A.

Exit Load: • An Exit Load of 1% is payable if Units are redeemed / switched-out upto 3 months from the date of allotment;

• Nil if Units are redeemed / switched-out after 3 months from the date of allotment.

Redemption /Switch-Out of Units would be done on First in First out Basis (FIFO).



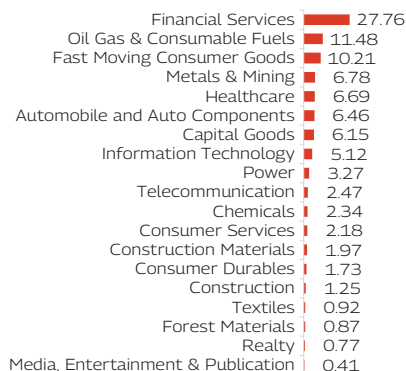
NAV as on Feb 28, 2025:

NAV/Unit	Regular Plan (In Rs.)	Direct Plan (In Rs.)
IDCW	12.5844	12.9178
Growth	12.5844	12.9178

Portfolio (• Top Ten Holdings - Issuer wise) as on February 28, 2025

Company / Issuer	% of Net Assets	Company / Issuer	% of Net Assets
Automobile and Auto Components	6.46	Piramal Enterprises Ltd.	1.37
Maruti Suzuki India Ltd.	2.04	Punjab National Bank	1.28
Hero MotoCorp Ltd.	1.33	Bank of Baroda	1.21
Asahi India Glass Ltd.	1.15	Axis Bank Ltd.	1.20
CEAT Ltd.	1.09	Bandhan Bank Ltd.	0.79
Bajaj Auto Ltd.	0.86	Power Finance Corporation Ltd.	0.68
Capital Goods	6.15	RBL Bank Ltd.	0.64
APL Apollo Tubes Ltd.	1.41	Forest Materials	0.87
Kirloskar Brothers Ltd.	1.14	Aditya Birla Real Estate Ltd.	0.87
LMW Ltd.	0.99	Healthcare	6.69
Technocraft Industries (India) Ltd.	0.86	Divi's Laboratories Ltd.	2.10
Bharat Bijlee Ltd.	0.72	Sun Pharmaceutical Industries Ltd.	1.93
Carborundum Universal Ltd.	0.63	Emcure Pharmaceuticals Ltd.	0.93
Sanghvi Movers Ltd.	0.40	Piramal Pharma Ltd.	0.90
Chemicals	2.34	GlaxoSmithKline Pharmaceuticals Ltd.	0.82
Coromandel International Ltd.	1.01	Information Technology	5.12
NOCIL Ltd.	0.70	• Tata Consultancy Services Ltd.	2.42
Archean Chemical Industries Ltd.	0.63	Tech Mahindra Ltd.	1.43
Construction	1.25	Wipro Ltd.	1.28
ISGEC Heavy Engineering Ltd.	0.70	Media, Entertainment & Publication	0.41
Afcons Infrastructure Ltd.	0.55	D.B.Corp Ltd.	0.41
Construction Materials	1.97	Metals & Mining	6.78
Grasim Industries Ltd.	1.97	Sarda Energy & Minerals Ltd.	2.03
Consumer Durables	1.73	Tata Steel Ltd.	1.81
Bata India Ltd.	1.06	Hindalco Industries Ltd.	1.21
VIP Industries Ltd.	0.67	National Aluminium Company Ltd.	1.09
Consumer Services	2.18	Kirloskar Ferrous Industries Ltd.	0.63
Trent Ltd.	1.38	Oil Gas & Consumable Fuels	11.48
Restaurant Brands Asia Ltd.	0.67	• Reliance Industries Ltd.	5.16
ITC Hotels Ltd.	0.12	Coal India Ltd.	2.04
Fast Moving Consumer Goods	10.21	Oil & Natural Gas Corporation Ltd.	1.75
• ITC Ltd.	3.00	GAIL (India) Ltd.	1.41
• Hindustan Unilever Ltd.	2.41	Hindustan Petroleum Corporation Ltd.	1.11
Balrampur Chini Mills Ltd.	1.20	Power	3.27
Triveni Engineering & Industries Ltd.	1.09	NTPC Ltd.	1.84
Adani Wilmar Ltd.	1.05	CESC Ltd.	1.43
Godrej Consumer Products Ltd.	0.95	Realty	0.77
Emami Ltd.	0.52	Anant Raj Ltd.	0.77
Financial Services	27.76	Telecommunication	2.47
• HDFC Bank Ltd.	7.64	• Indus Towers Ltd.	2.47
• State Bank of India	3.98	Textiles	0.92
• ICICI Bank Ltd.	2.57	S. P. Apparels Ltd.	0.92
• IndusInd Bank Ltd.	2.49	Equity and Equity Related Total	98.83
• Bajaj Finance Ltd.	2.43	Cash & Other Receivables	1.17
Jio Financial Services Ltd.	1.48	Grand Total	100.00

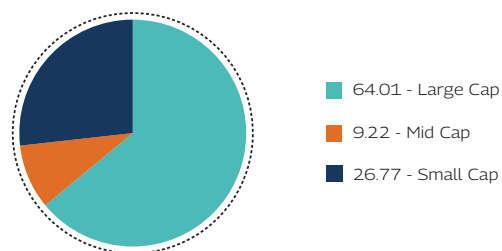
SECTOR ALLOCATION (%)



Data as on February 28, 2025

MARKET CAPITALIZATION

(% of Equity Holdings)



Data as on February 28, 2025

As per the latest Market Capitalisation data provided by AMFI (in line with the applicable SEBI guidelines)

¹Includes additional expenses charged in terms of Regulation 52(6A)(b) and 52 (6A)(c)of SEBI (Mutual Funds) Regulations, 1996 and Goods and Services Tax.

IDCW: Income Distribution cum Capital Withdrawal

Please refer Page no. 29 for Product labelling and Benchmark Riskometer