

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: 4 months
 (Managing since September 11, 2023)

Fund Manager: Mr. Renjith Sivaram
Total Experience: 13 years
 Experience in managing this fund: 4 months
 (Managing since September 11, 2023)

Fund Manager: Mr. Pranav Patel⁵
Total Experience: 9 years
 Experience in managing this fund: 1 month
 (Managing since January 05, 2024)



Scheme Details

Date of allotment: September 11, 2023

Benchmark: NIFTY 500 TRI*
 *Also referred as NSE 500 TRI, as per the list of benchmark indices (1st tier benchmarks) published by AMFI.

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
 and in multiples of Rs 1/- thereafter

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

Minimum Quarterly SIP installments: 4

Monthly AAUM as on January 31, 2024

(Rs. in Cr.): 620.91

Monthly AUM as on January 31, 2024

(Rs. in Cr.): 656.05

Total Expense Ratio¹ as on Jan 31, 2024:

Regular Plan: 2.29%
 Direct Plan: 0.39%

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).



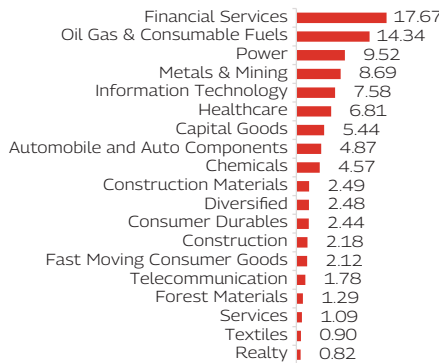
NAV as on Jan 31, 2024:

NAV/Unit	Regular Plan (In Rs.)	Direct Plan (In Rs.)
IDCW	12.2079	12.2990
Growth	12.2079	12.2990

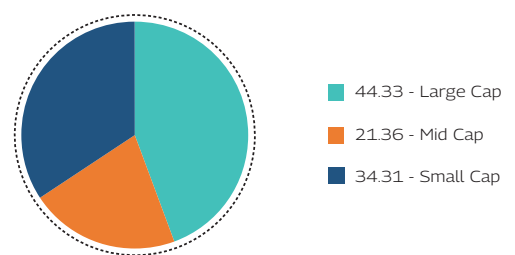
Portfolio (• Top Ten Holdings - Issuer wise) as on January 31, 2024

Company / Issuer	% of Net Assets	Company / Issuer	Rating	% of Net Assets
Automobile and Auto Components	4.87	Century Textiles & Industries Ltd.		1.29
Hero MotoCorp Ltd.	1.76	Healthcare		6.81
Maruti Suzuki India Ltd.	1.63	GlaxoSmithKline Pharmaceuticals Ltd.		2.06
Asahi India Glass Ltd.	1.48	Sun Pharmaceutical Industries Ltd.		1.51
Capital Goods	5.44	Divi's Laboratories Ltd.		1.33
Bharat Bijlee Ltd.	1.71	Cipla Ltd.		1.11
Lakshmi Machine Works Ltd.	1.61	Natco Pharma Ltd.		0.79
Bharat Forge Ltd.	1.07	Information Technology		7.58
Inox India Ltd.	1.05	• Tata Consultancy Services Ltd.		2.73
Chemicals	4.57	• Infosys Ltd.		2.28
Gujarat Narmada Valley Fertilizers and Chemicals Ltd.	1.67	Tech Mahindra Ltd.		1.30
EID Parry India Ltd.	1.52	Wipro Ltd.		1.28
Gujarat State Fertilizers & Chemicals Ltd.	1.37	Metals & Mining		8.69
Construction	2.18	• National Aluminium Company Ltd.		2.39
ISGEC Heavy Engineering Ltd.	1.20	Tata Steel Ltd.		1.81
Engineers India Ltd.	0.98	MOIL Ltd.		1.72
Construction Materials	2.49	Steel Authority of India Ltd.		1.59
• Grasim Industries Ltd.	2.49	Kirloskar Ferrous Industries Ltd.		1.18
Consumer Durables	2.44	Oil Gas & Consumable Fuels		14.34
Voltas Ltd.	1.36	• Reliance Industries Ltd.		6.42
VIP Industries Ltd.	1.08	• Indraprastha Gas Ltd.		2.23
Diversified	2.48	GAIL (India) Ltd.		1.99
• Godrej Industries Ltd.	2.48	Oil India Ltd.		1.95
Fast Moving Consumer Goods	2.12	Coal India Ltd.		1.75
Triveni Engineering & Industries Ltd.	1.36	Power		9.52
Emami Ltd.	0.76	• NTPC Ltd.		2.77
Financial Services	17.67	• NHPC Ltd.		2.50
• State Bank of India	3.27	Power Grid Corporation of India Ltd.		2.17
Canara Bank	2.02	CESC Ltd.		2.07
Bank of India	1.99	Realty		0.82
IndusInd Bank Ltd.	1.50	Anant Raj Ltd.		0.82
Kotak Mahindra Bank Ltd.	1.50	Services		1.09
City Union Bank Ltd.	1.47	Firstsource Solutions Ltd.		1.09
Piramal Enterprises Ltd.	1.40	Telecommunication		1.78
RBL Bank Ltd.	1.30	Indus Towers Ltd.		1.78
Power Finance Corporation Ltd.	1.10	Textiles		0.90
Union Bank of India	1.07	S. P. Apparels Ltd.		0.90
L&T Finance Holdings Ltd.	1.06	Equity and Equity Related Total		97.07
Forest Materials	1.29	Cash & Other Receivables		2.93
		Grand Total		100.00

SECTOR ALLOCATION (%)



MARKET CAPITALIZATION (% of Equity Holdings)



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.

⁵Dedicated Fund Manager for Overseas Investments. IDCW: Income Distribution cum Capital Withdrawal

Please refer Page no. 27 for Product labelling and Benchmark Riskometer