

# 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: 9 months (Managing since September 11, 2023)

**Fund Manager:** Mr. Renjith Sivaram  
**Total Experience:** 13 years  
Experience in managing this fund: 9 months (Managing since September 11, 2023)

**Fund Manager:** Mr. Pranav Patel<sup>§</sup>  
**Total Experience:** 9 years  
Experience in managing this fund: 6 months (Managing since January 05, 2024)

<sup>§</sup>Dedicated Fund Manager for Overseas Investments.



## 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 June 30, 2024 (Rs. in Cr.):** 932.12

**Quarterly AAUM as on June 30, 2024 (Rs. in Cr.):** 855.16

**Monthly AUM as on June 30, 2024 (Rs. in Cr.):** 973.44

**Total Expense Ratio<sup>1</sup> as on June 30, 2024:** Regular Plan: 2.15%  
Direct Plan: 0.36%

**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).



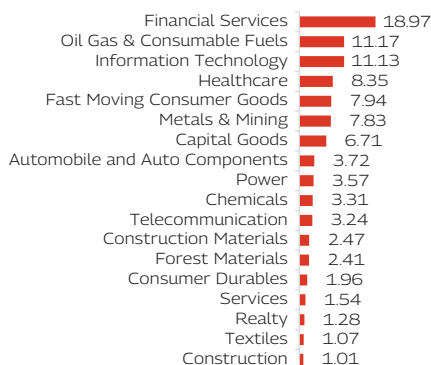
## NAV as on June 28, 2024:

NAV/Unit	Regular Plan (In Rs.)	Direct Plan (In Rs.)
IDCW	14.5222	14.7393
Growth	14.5222	14.7393

## Portfolio (• Top Ten Holdings - Issuer wise) as on June 30, 2024

Company / Issuer	% of Net Assets	Company / Issuer	% of Net Assets
<b>Automobile and Auto Components</b>	<b>3.72</b>	<b>Healthcare</b>	<b>8.35</b>
Maruti Suzuki India Ltd.	1.30	• Divi's Laboratories Ltd.	2.47
Asahi India Glass Ltd.	1.27	Sun Pharmaceutical Industries Ltd.	1.45
Hero MotoCorp Ltd.	1.15	GlaxoSmithKline Pharmaceuticals Ltd.	1.36
<b>Capital Goods</b>	<b>6.71</b>	Granules India Ltd.	1.14
Kirloskar Brothers Ltd.	1.64	Piramal Pharma Ltd.	0.98
Bharat Bijlee Ltd.	1.45	Cipla Ltd.	0.94
Carborundum Universal Ltd.	1.36	<b>Information Technology</b>	<b>11.13</b>
Lakshmi Machine Works Ltd.	1.34	• Infosys Ltd.	4.22
Inox India Ltd.	0.91	Tata Consultancy Services Ltd.	2.28
<b>Chemicals</b>	<b>3.31</b>	Tech Mahindra Ltd.	1.78
Coromandel International Ltd.	1.23	LTIMindtree Ltd.	1.67
Vinati Organics Ltd.	1.17	Wipro Ltd.	1.18
Archean Chemical Industries Ltd.	0.91	<b>Metals &amp; Mining</b>	<b>7.83</b>
<b>Construction</b>	<b>1.01</b>	Hindalco Industries Ltd.	1.65
ISGEC Heavy Engineering Ltd.	1.01	Tata Steel Ltd.	1.59
<b>Construction Materials</b>	<b>2.47</b>	Steel Authority of India Ltd.	1.46
• Grasim Industries Ltd.	2.47	MOIL Ltd.	1.32
<b>Consumer Durables</b>	<b>1.96</b>	Kirloskar Ferrous Industries Ltd.	1.03
VIP Industries Ltd.	1.00	Sarda Energy & Minerals Ltd.	0.77
Bata India Ltd.	0.96	<b>Oil Gas &amp; Consumable Fuels</b>	<b>11.17</b>
<b>Fast Moving Consumer Goods</b>	<b>7.94</b>	• Reliance Industries Ltd.	4.31
• Hindustan Unilever Ltd.	2.95	GAIL (India) Ltd.	1.93
• ITC Ltd.	2.62	Indraprastha Gas Ltd.	1.76
Triveni Engineering & Industries Ltd.	1.34	Coal India Ltd.	1.38
Emami Ltd.	1.03	Oil India Ltd.	0.97
<b>Financial Services</b>	<b>18.97</b>	Gujarat State Petronet Ltd.	0.83
• State Bank of India	3.23	<b>Power</b>	<b>3.57</b>
• ICICI Bank Ltd.	3.20	CESC Ltd.	1.92
• HDFC Bank Ltd.	2.59	NTPC Ltd.	1.65
IndusInd Bank Ltd.	1.87	<b>Realty</b>	<b>1.28</b>
Aadhar Housing Finance Ltd.	1.51	Anant Raj Ltd.	1.28
Piramal Enterprises Ltd.	1.32	<b>Services</b>	<b>1.54</b>
RBL Bank Ltd.	1.21	Firstsource Solutions Ltd.	1.54
Bank of India	1.17	<b>Telecommunication</b>	<b>3.24</b>
Power Finance Corporation Ltd.	0.99	• Indus Towers Ltd.	3.24
L&T Finance Ltd.	0.99	<b>Textiles</b>	<b>1.07</b>
Union Bank of India	0.90	S. P. Apparels Ltd.	1.07
<b>Forest Materials</b>	<b>2.41</b>	<b>Equity and Equity Related Total</b>	<b>97.69</b>
Century Textiles & Industries Ltd.	1.42	<b>Cash &amp; Other Receivables</b>	<b>2.31</b>
JK Paper Ltd.	1.00	<b>Grand Total</b>	<b>100.00</b>

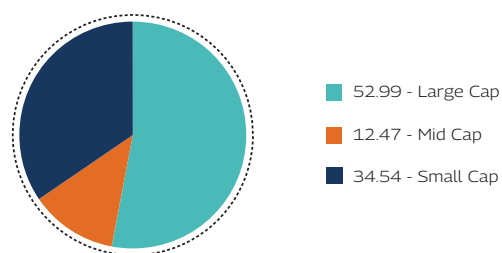
## SECTOR ALLOCATION (%)



Data as on June 30, 2024

## MARKET CAPITALIZATION

(% of Equity Holdings)



Data as on June 30, 2024

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

<sup>1</sup>Includes 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

As June 29, 2024 and June 30, 2024, were non business days, the NAV disclosed above is as on June 28, 2024.

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