

# 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 2 months (Managing since September 11, 2023)

**Fund Manager:** Mr. Renjith Sivaram  
**Total Experience:** 14 years

Experience in managing this fund: 1 year and 2 months (Managing since September 11, 2023)

**Fund Manager:** Mr. Pranav Patel<sup>5</sup>  
**Total Experience:** 14 years

Experience in managing this fund: 11 months (Managing since January 05, 2024)

<sup>5</sup>Dedicated Fund Manager for Overseas Investments.



## Portfolio Stats

**Portfolio Turnover Ratio (Last 1 year):** 0.77



## 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 November 30, 2024 (Rs. in Cr.):** 1,158.20

**Monthly AUM as on November 30, 2024 (Rs. in Cr.):** 1,183.01

**Total Expense Ratio<sup>1</sup> as on Nov 30, 2024:** Regular Plan: 2.11%  
Direct Plan: 0.43%

**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 Nov 29, 2024:

NAV/Unit	Regular Plan (In Rs.)	Direct Plan (In Rs.)
IDCW	14.7406	15.0691
Growth	14.7406	15.0691

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

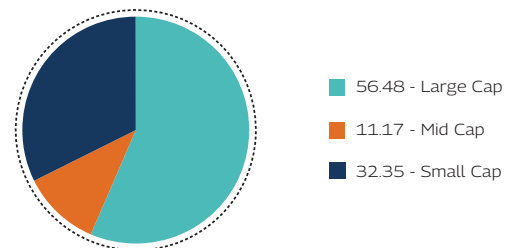
Company / Issuer	% of Net Assets	Company / Issuer	% of Net Assets
<b>Automobile and Auto Components</b>	<b>2.75</b>	<b>Healthcare</b>	<b>7.59</b>
Maruti Suzuki India Ltd.	1.68	• Divi's Laboratories Ltd.	2.34
Asahi India Glass Ltd.	1.07	Sun Pharmaceutical Industries Ltd.	1.93
<b>Capital Goods</b>	<b>5.84</b>	Emcure Pharmaceuticals Ltd.	1.15
Kirloskar Brothers Ltd.	1.45	Piramal Pharma Ltd.	1.14
LMW Ltd.	1.06	GlaxoSmithKline Pharmaceuticals Ltd.	1.03
Bharat Bijlee Ltd.	1.00	<b>Information Technology</b>	<b>8.15</b>
Carborundum Universal Ltd.	0.98	• Infosys Ltd.	3.79
Technocraft Industries (India) Ltd.	0.80	Tata Consultancy Services Ltd.	1.71
Sanghvi Movers Ltd.	0.56	Tech Mahindra Ltd.	1.46
<b>Chemicals</b>	<b>2.88</b>	Wipro Ltd.	1.19
Coromandel International Ltd.	1.13	<b>Media, Entertainment &amp; Publication</b>	<b>0.71</b>
NOCIL Ltd.	0.95	D.B.Corp Ltd.	0.71
Archean Chemical Industries Ltd.	0.79	<b>Metals &amp; Mining</b>	<b>8.09</b>
<b>Construction</b>	<b>0.96</b>	Sarda Energy & Minerals Ltd.	1.78
ISGEC Heavy Engineering Ltd.	0.96	Steel Authority of India Ltd.	1.34
<b>Construction Materials</b>	<b>1.98</b>	National Aluminium Company Ltd.	1.33
Grasim Industries Ltd.	1.98	Hindalco Industries Ltd.	1.12
<b>Consumer Durables</b>	<b>2.05</b>	Tata Steel Ltd.	1.09
Bata India Ltd.	1.10	Kirloskar Ferrous Industries Ltd.	0.74
VIP Industries Ltd.	0.96	MOIL Ltd.	0.69
<b>Consumer Services</b>	<b>0.88</b>	<b>Oil Gas &amp; Consumable Fuels</b>	<b>12.61</b>
Restaurant Brands Asia Ltd.	0.88	• Reliance Industries Ltd.	3.87
<b>Fast Moving Consumer Goods</b>	<b>8.23</b>	Oil & Natural Gas Corporation Ltd.	1.78
• Hindustan Unilever Ltd.	2.45	GAIL (India) Ltd.	1.61
• ITC Ltd.	2.42	Bharat Petroleum Corporation Ltd.	1.49
Balrampur Chini Mills Ltd.	1.41	Hindustan Petroleum Corporation Ltd.	1.30
Triveni Engineering & Industries Ltd.	1.11	Coal India Ltd.	1.00
Emami Ltd.	0.84	Gujarat State Petronet Ltd.	0.82
<b>Financial Services</b>	<b>23.80</b>	Indraprastha Gas Ltd.	0.75
• HDFC Bank Ltd.	7.06	<b>Power</b>	<b>3.61</b>
• State Bank of India	4.33	NTPC Ltd.	1.92
• IndusInd Bank Ltd.	2.23	CESC Ltd.	1.69
• Jio Financial Services Ltd.	2.08	<b>Realty</b>	<b>1.00</b>
Piramal Enterprises Ltd.	1.66	Anant Raj Ltd.	1.00
Bandhan Bank Ltd.	1.43	<b>Telecommunication</b>	<b>2.38</b>
Punjab National Bank	1.37	• Indus Towers Ltd.	2.38
Bank of Baroda	1.35	<b>Textiles</b>	<b>1.08</b>
Power Finance Corporation Ltd.	0.83	S. P. Apparels Ltd.	1.08
Aadhar Housing Finance Ltd.	0.74	<b>Equity and Equity Related Total</b>	<b>95.75</b>
RBL Bank Ltd.	0.72	<b>Cash &amp; Other Receivables</b>	<b>4.25</b>
<b>Forest Materials</b>	<b>1.15</b>	<b>Grand Total</b>	<b>100.00</b>
Aditya Birla Real Estate Ltd.	1.15		

## SECTOR ALLOCATION (%)

Financial Services	23.80
Oil Gas & Consumable Fuels	12.61
Fast Moving Consumer Goods	8.23
Information Technology	8.15
Metals & Mining	8.09
Healthcare	7.59
Capital Goods	5.84
Power	3.61
Chemicals	2.88
Automobile and Auto Components	2.75
Telecommunication	2.38
Consumer Durables	2.05
Construction Materials	1.98
Forest Materials	1.15
Textiles	1.08
Realty	1.00
Construction	0.96
Consumer Services	0.88
Media, Entertainment & Publication	0.71

Data as on November 30, 2024

## MARKET CAPITALIZATION (% of Equity Holdings)



Data as on November 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

**Note:** As November 30, 2024 was a non business days, the NAV disclosed above is as on November 29, 2024.

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