

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 (Managing since September 11, 2023)

Fund Manager: Mr. Renjith Sivaram
Total Experience: 13 years
Experience in managing this fund: 1 year (Managing since September 11, 2023)

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

⁵Dedicated Fund Manager for Overseas Investments.



Portfolio Stats

Portfolio Turnover Ratio (Last 1 year): 0.94



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 September 30, 2024 (Rs. in Cr.): 1,169.16

Quarterly AAUM as on September 30, 2024 (Rs. in Cr.): 1,101.14

Monthly AUM as on September 30, 2024 (Rs. in Cr.): 1,199.71

Total Expense Ratio¹ as on Sep 30, 2024: Regular Plan: 2.10%
Direct Plan: 0.38%

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 Sep 30, 2024:

NAV/Unit	Regular Plan (In Rs.)	Direct Plan (In Rs.)
IDCW	16.0367	16.3488
Growth	16.0367	16.3488

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

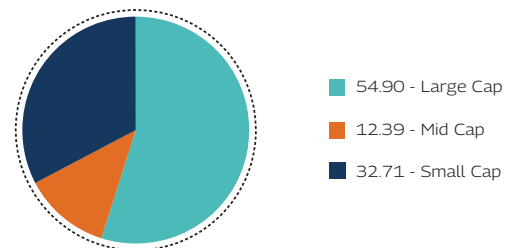
Company / Issuer	% of Net Assets	Company / Issuer	% of Net Assets
Automobile and Auto Components	3.20	Healthcare	7.42
Maruti Suzuki India Ltd.	1.99	Sun Pharmaceutical Industries Ltd.	2.06
Asahi India Glass Ltd.	1.22	Divi's Laboratories Ltd.	2.04
Capital Goods	5.42	Emcure Pharmaceuticals Ltd.	1.22
Bharat Bijlee Ltd.	1.19	GlaxoSmithKline Pharmaceuticals Ltd.	1.15
Lakshmi Machine Works Ltd.	1.18	Piramal Pharma Ltd.	0.96
Kirloskar Brothers Ltd.	1.16	Information Technology	9.39
Carborundum Universal Ltd.	0.99	• Infosys Ltd.	3.78
Technocraft Industries (India) Ltd.	0.89	Tata Consultancy Services Ltd.	1.68
Chemicals	2.69	Mphasis Ltd.	1.51
Coromandel International Ltd.	1.05	Tech Mahindra Ltd.	1.33
NOCIL Ltd.	0.85	Wipro Ltd.	1.10
Archean Chemical Industries Ltd.	0.79	Media, Entertainment & Publication	0.77
Construction	0.91	D.B.Corp Ltd.	0.77
ISGEC Heavy Engineering Ltd.	0.91	Metals & Mining	7.50
Construction Materials	2.10	Sarda Energy & Minerals Ltd.	1.74
Grasim Industries Ltd.	2.10	Steel Authority of India Ltd.	1.53
Consumer Durables	1.97	Hindalco Industries Ltd.	1.27
VIP Industries Ltd.	0.99	Tata Steel Ltd.	1.25
Bata India Ltd.	0.98	MOIL Ltd.	0.88
Consumer Services	1.11	Kirloskar Ferrous Industries Ltd.	0.82
Restaurant Brands Asia Ltd.	1.11	Oil Gas & Consumable Fuels	14.88
Fast Moving Consumer Goods	9.23	• Reliance Industries Ltd.	4.36
• Hindustan Unilever Ltd.	2.86	Oil & Natural Gas Corporation Ltd.	2.03
• ITC Ltd.	2.59	Bharat Petroleum Corporation Ltd.	1.87
Balrampur Chini Mills Ltd.	1.54	GAIL (India) Ltd.	1.71
Triveni Engineering & Industries Ltd.	1.31	Hindustan Petroleum Corporation Ltd.	1.47
Emami Ltd.	0.93	Indraprastha Gas Ltd.	1.27
Financial Services	21.82	Coal India Ltd.	1.20
• HDFC Bank Ltd.	6.71	Gujarat State Petronet Ltd.	0.97
• IndusInd Bank Ltd.	3.20	Power	3.90
• State Bank of India	2.76	• NTPC Ltd.	2.30
• Jio Financial Services Ltd.	2.19	CESC Ltd.	1.59
Bandhan Bank Ltd.	1.66	Realty	1.03
Piramal Enterprises Ltd.	1.27	Anant Raj Ltd.	1.03
Punjab National Bank	1.16	Telecommunication	2.64
Aadhar Housing Finance Ltd.	1.13	• Indus Towers Ltd.	2.64
RBL Bank Ltd.	0.93	Textiles	1.16
Power Finance Corporation Ltd.	0.81	S. P. Apparels Ltd.	1.16
Forest Materials	1.85	Equity and Equity Related Total	98.97
Century Textiles & Industries Ltd.	1.18	Cash & Other Receivables	1.03
JK Paper Ltd.	0.67	Grand Total	100.00

SECTOR ALLOCATION (%)

Financial Services	21.82
Oil Gas & Consumable Fuels	14.88
Information Technology	9.39
Fast Moving Consumer Goods	9.23
Metals & Mining	7.50
Healthcare	7.42
Capital Goods	5.42
Power	3.90
Automobile and Auto Components	3.20
Chemicals	2.69
Telecommunication	2.64
Construction Materials	2.10
Consumer Durables	1.97
Forest Materials	1.85
Textiles	1.16
Consumer Services	1.11
Realty	1.03
Construction	0.91
Media, Entertainment & Publication	0.77

Data as on September 30, 2024

MARKET CAPITALIZATION (% of Equity Holdings)



Data as on September 30, 2024

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