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# BLUECHIP TOH BANTA HAI!



## Mahindra Manulife Large Cap Fund

(Large Cap Fund - An open ended equity scheme predominantly investing in large cap stocks)

August 31, 2023

### Why invest in this Scheme ?



Agile quality portfolio from India's Big 100 Companies\*

\*In terms of Full Market Capitalisation.



Exposure to the more stable half of the market

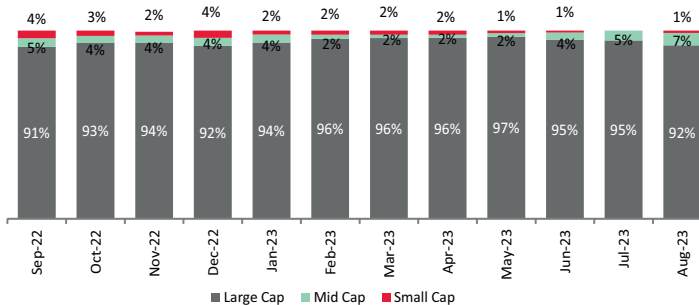


High conviction bottom up stock picking with a focus on alpha generation

### Scheme Positioning

- A concentrated portfolio of market leaders and established businesses.
- A portfolio with measured exposure in other market caps for possible alpha generation.

### 12 Month Market Capitalization Trend (% to Equity Holdings)



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

### Top 5 Sectors of the scheme (% to Net Assets)

| Sector                         | MMLCF  | Nifty 100 Index TRI |
|--------------------------------|--------|---------------------|
| Financial Services             | 34.00% | 34.39%              |
| Information Technology         | 13.08% | 11.73%              |
| Oil Gas & Consumable Fuels     | 9.76%  | 10.57%              |
| Automobile And Auto Components | 6.61%  | 5.59%               |
| Fast Moving Consumer Goods     | 6.53%  | 10.19%              |

Data as on August 31, 2023

### Significant Portfolio changes of the Current Month

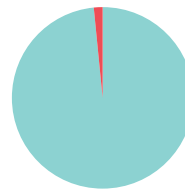
| Fresh Additions                 | Complete Exits                        |
|---------------------------------|---------------------------------------|
| <b>Security</b>                 | <b>Security</b>                       |
| Kotak Mahindra Bank Limited     | Apollo Hospitals Enterprise Limited   |
| Mphasis Limited                 | Grindwell Norton Limited              |
| Natco Pharma Limited            | Sun Pharmaceutical Industries Limited |
| Sumitomo Chemical India Limited | UltraTech Cement Limited              |
| -                               | United Spirits Limited                |

**Note:** The companies/stock(s) referred above are only for the purpose of disclosure of significant portfolio changes during the month and should not be construed as recommendation to buy/sell/hold. The fund manager may or may not choose to hold these companies/stocks, from time to time. Investors are requested to consult their financial, tax and other advisors before taking any investment decision(s). Data as on August 31, 2023

### Portfolio Update for the Month

- Key Overweight sector/Industries includes Capital Goods, Banks and IT vs the Schemes' Benchmark. Reduced OW in insurance post Union Budget announcements
- Key Underweights sectors /Industries includes FMCG, Metals & Mining and Oil & Gas vs the Scheme's Benchmark. Selectively added weight to Oil & Gas based on bottom up ideation
- Portfolio has majority allocation towards large caps with very marginal exposure to mid and small caps currently. However, we continue to evaluate bottom up opportunities in the space

### Asset Allocation (%)



- 98.69% - Equity Holdings
- 1.31% - Cash & Other Receivables

Data as on August 31, 2023

### Top 10 Equity Holdings (as on August 31, 2023)

| Security                          | % to Net Assets |
|-----------------------------------|-----------------|
| HDFC Bank Limited                 | 8.95%           |
| ICICI Bank Limited                | 8.70%           |
| Reliance Industries Limited       | 7.02%           |
| Infosys Limited                   | 5.15%           |
| Tata Consultancy Services Limited | 4.96%           |
| State Bank of India               | 4.34%           |
| Axis Bank Limited                 | 4.29%           |
| Larsen & Toubro Limited           | 4.03%           |
| Maruti Suzuki India Limited       | 3.13%           |
| Grasim Industries Limited         | 2.94%           |
| <b>Total</b>                      | <b>53.50%</b>   |

### Portfolio Stats

|                              |        |
|------------------------------|--------|
| Turnover Ratio (Last 1 year) | 0.85   |
| Standard Deviation           | 13.58% |
| Beta <sup>1</sup>            | 0.88   |
| Sharpe Ratio <sup>#</sup>    | 0.95   |
| Jenson's Alpha <sup>2</sup>  | 0.1162 |

#Risk-free rate assumed to be 6.69% (MIBOR as on 31-08-23) - Source: www.mmda.org  
1. Beta is calculated on the basis of average monthly rolling returns as of last day of the month since inception till August 31, 2023 and annualized. 2. Calculated for the period since inception till August 31, 2023. | Data Source: ICRA Analytics, Bloomberg | Data as on August 31, 2023

## Scheme Details

### Investment Objective:

The investment objective of the Scheme is to provide long term capital appreciation & provide long-term growth opportunities by investing in a portfolio constituted of equity & equity related securities and derivatives predominantly in large cap companies. However, there can be no assurance that the investment objective of the Scheme will be achieved.

### Fund Manager:

**Mr. Abhinav Khandelwal**

**Total Experience:** 14 years | **Experience in managing this fund:** 1 Year and 6 months (Managing since March 1, 2022)

**Ms. Fatema Pacha**

**Total Experience:** 18 years | **Experience in managing this fund:** 2 years and 8 months (Managing since December 21, 2020)

**Date of allotment:** March 15, 2019

**Benchmark:** Nifty 100 Index TRI

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

D-Default

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

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

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

**Minimum Weekly & Monthly SIP installments:** 6

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

**Minimum Quarterly SIP installments:** 4

**Minimum Amount for Switch in:** Rs. 1,000/- and in multiples of Re. 0.01/- thereafter.

**Minimum Amount for Redemption / Switch-outs:** Rs. 1,000/- or 100 units or account balance, whichever is lower in respect of each Option.

**Monthly AAUM as on August 31, 2023 (Rs. in Cr.):** 261.81

**Monthly AUM as on August 31, 2023 (Rs. in Cr.):** 260.78

**Entry Load:** Not applicable

**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.

## Scheme Performance (as on August 31, 2023)

| Mahindra Manulife Large Cap Fund | CAGR Returns (%) |         |                 | Value of Investment of ₹ 10,000* |             |                 | NAV / Index Value (as on August 31, 2023) |
|----------------------------------|------------------|---------|-----------------|----------------------------------|-------------|-----------------|---|
|                                  | 1 Year           | 3 Years | Since Inception | 1 Year (₹)                       | 3 Years (₹) | Since Inception |   |
| Regular Plan - Growth Option     | 9.55             | 20.46   | 12.96           | 10,958                           | 17,480      | 17,229          | 17.2294                                   |
| Nifty 100 Index TRI <sup>^</sup> | 7.03             | 20.03   | 13.30           | 10,705                           | 17,292      | 17,462          | 25,778.72                                 |
| S&P BSE Sensex TRI <sup>^^</sup> | 10.31            | 20.30   | 14.11           | 11,034                           | 17,410      | 18,031          | 99,117.59                                 |

<sup>^</sup>Benchmark <sup>^^</sup>Additional Benchmark. CAGR - Compounded Annual Growth Rate. Inception/Allotment date: 15-Mar-2019. **Past performance may or may not be sustained in future and should not be used as a basis of comparison with other investments.** Since inception returns of the scheme is calculated on face value of Rs. 10 invested at inception. The performance details provided above are of Growth Option under Regular Plan. Different Plans i.e Regular Plan and Direct Plan under the scheme has different expense structure. Mr. Abhinav Khandelwal is managing this scheme since March 1, 2022. Ms. Fatema Pacha is managing this scheme since December 21, 2020. \*Based on standard investment of Rs. 10,000 made at the beginning of the relevant period.

## SIP Performance (as on August 31, 2023)

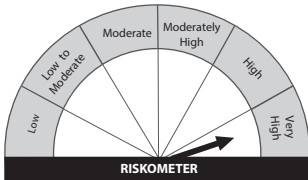
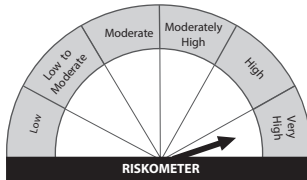
| SIP Investment Period | Total Amount Invested (₹) | Regular Plan     |                  | Nifty 100 Index TRI <sup>^</sup> |                  | S&P BSE Sensex TRI <sup>^^</sup> |                  |
|-----------------------|---------------------------|------------------|------------------|----------------------------------|------------------|----------------------------------|------------------|
|                       |                           | Market Value (₹) | CAGR Returns (%) | Market Value (₹)                 | CAGR Returns (%) | Market Value (₹)                 | CAGR Returns (%) |
| 1 Year                | 1,20,000                  | 1,29,897         | 15.67            | 1,27,936                         | 12.51            | 1,28,491                         | 13.40            |
| 3 Years               | 3,60,000                  | 4,35,416         | 12.76            | 4,34,002                         | 12.53            | 4,40,100                         | 13.50            |
| Since Inception       | 5,30,000                  | 7,35,608         | 14.90            | 7,41,440                         | 15.27            | 7,51,989                         | 15.93            |

<sup>^</sup>Benchmark <sup>^^</sup>Additional Benchmark. CAGR - Compounded Annual Growth Rate. Inception/Allotment date: 15-Mar-2019. **Past performance may or may not be sustained in future and should not be used as a basis of comparison with other investments.** Returns greater than 1 year period are compounded annualized. For SIP returns, monthly investment of equal amounts invested on the 1st business day of every month has been considered. CAGR Returns (%) are computed after accounting for the cash flow by using the XIRR method (investment internal rate of return).

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| Scheme Name                             | This Product is Suitable for investors who are seeking*   | Scheme Riskometer  | Scheme Benchmark           | Benchmark Riskometer  |
|---|---|--|----------------------------|---|
| <b>Mahindra Manulife Large Cap Fund</b> | <ul style="list-style-type: none"> <li>Long term capital appreciation;</li> <li>Investment predominantly in equity and equity related securities including derivatives of large cap companies.</li> </ul> |  <p>Investors understand that their principal will be at very high risk</p> | <b>Nifty 100 Index TRI</b> |  |

\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

**Mutual Fund investments are subject to market risks, read all scheme related documents carefully.**

**Performance of other schemes managed by the Fund Manager(s)**

| Scheme Name  | Scheme Inception Date | Fund Manager(s)                         | Managing since  | CAGR Returns (%) |       |       |
|--|-----------------------|---|-----------------|------------------|-------|-------|
|  |                       |   |                 | 1 yr             | 3 yrs | 5 yrs |
| <b>Mahindra Manulife ELSS Fund - Reg - Growth</b>                | 18-Oct-16             | Ms. Fatema Pacha                        | 16-Oct-20       | 13.91            | 25.05 | 12.54 |
|  |                       | Mr. Manish Lodha                        | 21-Dec-20       |                  |       |       |
| Nifty 500 Index TRI <sup>^</sup>                                 |                       |   |                 | 11.39            | 23.10 | 12.33 |
| <b>Mahindra Manulife Multi Cap Fund - Reg - Growth</b>           | 11-May-17             | Mr. Manish Lodha                        | 21-Dec-20       | 21.05            | 29.71 | 17.49 |
|  |                       | Ms. Fatema Pacha                        | 16-Oct-20       |                  |       |       |
| Nifty 500 Multicap 50:25:25 TRI Index <sup>^</sup>               |                       |   |                 | 16.83            | 27.47 | 13.77 |
| <b>Mahindra Manulife Consumption Fund - Reg - Growth</b>         | 13-Nov-18             | Mr. Abhinav Khandelwal                  | 1-Apr-22        | 12.14            | 21.06 | -     |
|  |                       | Ms. Fatema Pacha                        | 21-Dec-20       |                  |       |       |
| Nifty India Consumption TRI <sup>^</sup>                         |                       |   |                 | 5.27             | 19.40 | -     |
| <b>Mahindra Manulife Equity Savings Fund - Reg - Growth</b>      | 01-Feb-17             | Mr. Manish Lodha (Equity Portion)       | 21-Dec-20       | 8.73             | 12.73 | 9.10  |
|  |                       | Mr. Renjith Sivaram (Equity Portion)    | 03-Jul-23       |                  |       |       |
|  |                       | Mr. Kush Sonigara <sup>§</sup>          | 03-Jul-23       |                  |       |       |
|  |                       | Mr. Rahul Pal (Debt Portion)            | Since inception |                  |       |       |
| Nifty Equity Savings Index TRI <sup>^</sup>                      |                       |   |                 | 7.77             | 10.50 | 8.48  |
| <b>Mahindra Manulife Mid Cap Fund - Reg - Growth</b>             | 30-Jan-18             | Mr. Abhinav Khandelwal                  | 1-Feb-22        | 24.35            | 31.15 | 17.17 |
|  |                       | Mr. Manish Lodha                        | 21-Dec-20       |                  |       |       |
| Nifty Midcap 150 TRI <sup>^</sup>                                |                       |   |                 | 24.56            | 33.31 | 16.87 |
| <b>Mahindra Manulife Aggressive Hybrid Fund - Reg - Growth</b>   | 19-July-19            | Ms. Fatema Pacha (Equity Portion)       | 16-Oct-20       | 13.35            | 21.21 | -     |
|  |                       | Mr. Manish Lodha (Equity Portion)       | 21-Dec-20       |                  |       |       |
|  |                       | Mr. Rahul Pal (Debt Portion)            | Since inception |                  |       |       |
| CRISIL Hybrid 35+65 Aggressive Index <sup>^</sup>                |                       |   |                 | 8.76             | 16.12 | -     |
| <b>Mahindra Manulife Large &amp; Mid Cap Fund - Reg - Growth</b> | 30-Dec-19             | Mr. Manish Lodha                        | 21-Dec-20       | 16.50            | 27.11 | -     |
|  |                       | Mr. Abhinav Khandelwal                  | 1-Feb-22        |                  |       |       |
| NIFTY Large Midcap 250 TRI <sup>^</sup>                          |                       |   |                 | 15.68            | 26.64 | -     |
| <b>Mahindra Manulife Arbitrage Fund - Reg - Growth</b>           | 24-Aug-20             | Mr. Abhinav Khandelwal (Equity Portion) | 1-Apr-22        | 5.24             | 3.55  | -     |
|  |                       | Mr. Manish Lodha (Equity Portion)       | 21-Dec-20       |                  |       |       |
|  |                       | Mr. Rahul Pal (Debt Portion)            | Since inception |                  |       |       |
| Nifty 50 Arbitrage Index <sup>^</sup>                            |                       |   |                 | 6.99             | 4.85  | -     |
| <b>Mahindra Manulife Focused Fund - Reg - Growth</b>             | 17-Nov-20             | Mr. Krishna Sanghavi                    | Since inception | 15.88            | -     | -     |
|  |                       | Ms. Fatema Pacha                        | 21-Dec-20       |                  |       |       |
| NSE 500 Index TRI <sup>^</sup>                                   |                       |   |                 | 11.39            | -     | -     |
| <b>Mahindra Manulife Flexi Cap Fund - Reg - Growth</b>           | 23-Aug-21             | Ms. Fatema Pacha                        | Since inception | 16.84            | -     | -     |
|  |                       | Mr. Manish Lodha                        |                 |                  |       |       |
| Nifty 500 Index TRI <sup>^</sup>                                 |                       |   |                 | 11.39            | -     | -     |
| <b>Mahindra Manulife Balanced Advantage Fund</b>                 | 30-Dec-21             | Mr. Manish Lodha (Equity Portion)       | Since inception | 11.44            | -     | -     |
|  |                       | Ms. Fatema Pacha (Equity Portion)       |                 |                  |       |       |
|  |                       | Mr. Rahul Pal (Debt Portion)            |                 |                  |       |       |
| Nifty 50 Hybrid Composite Debt 50: 50 Index <sup>^</sup>         |                       |   |                 | 8.27             | -     | -     |

<sup>^</sup>Benchmark CAGR - Compounded Annual Growth Rate. <sup>§</sup>Dedicated Fund Manager for Overseas Investments.

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