

Distributed by:

mahindra
Manulife

**MUTUAL
FUND**

Aim to hit **the right note**

Mahindra Manulife Business Cycle Fund

(An open ended equity scheme following business cycles based investing theme)



August 31, 2024

C No. 01753

Why Business Cycle Fund?

- 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.

Top 5 Sectors of the scheme

| Sector | MMBCF* | Nifty 500 TRI |
|----------------------------|--------|---------------|
| Financial Services | 18.36% | 27.60% |
| Oil Gas & Consumable Fuels | 14.62% | 8.75% |
| Information Technology | 10.18% | 9.90% |
| Healthcare | 9.20% | 5.96% |
| Fast Moving Consumer Goods | 9.01% | 7.24% |

*MMBCF= Mahindra Manulife Business Cycle Fund

Data as on August 31, 2024

Significant Portfolio changes of the Current Month

| Fresh Additions | Complete Exits |
|--------------------------------|---------------------|
| Security | Security |
| Jio Financial Services Limited | Inox India Limited |
| Mphasis Limited | LTIMindtree 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, 2024

Scheme Performance (as on August 30, 2024)

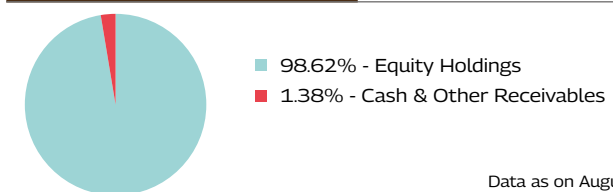
| Mahindra Manulife Business Cycle Fund | Simple Annualised Returns (%) | | Value of Investment of ₹ 10,000* | | NAV / Index Value (as on August 30, 2024) |
|---------------------------------------|-------------------------------|-----------------|----------------------------------|-----------------|---|
| | 6 Months | Since Inception | 6 Months (₹) | Since Inception | |
| Regular Plan - Growth Option | 51.77 | 58.76 | 12,596 | 15,699 | 15,6993 |
| Nifty 500 TRI ^A | 37.68 | 36.83 | 11,889 | 13,572 | 37,449.92 |
| Nifty 50 TRI ^{AA} | 31.44 | 28.57 | 11,576 | 12,771 | 37,461.73 |

^ABenchmark ^{AA}Additional Benchmark. Inception/Allotment date: 11-Sep-23. **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. *Based on standard investment of Rs. 10,000 made at the beginning of the relevant period. Mr. Pranav Patel is managing this fund since January 05, 2024. **Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year.**

Investment style

- Blend of top-down Business Cycle/Sector identification and bottom-up stock selection approach.
- Portfolio Allocation: Quality companies preferred during the favourable business cycle.
- Concentrated sectoral position based on the stages of Business Cycle.
- Investments across market capitalization.

Asset Allocation (%)



Top 10 Equity Holdings (as on August 31, 2024)

| Security | % to Net Assets |
|---------------------------------------|-----------------|
| HDFC Bank Limited | 6.64% |
| Infosys Limited | 4.09% |
| Reliance Industries Limited | 3.53% |
| Indus Towers Limited | 3.23% |
| Hindustan Unilever Limited | 2.81% |
| State Bank of India | 2.63% |
| ITC Limited | 2.63% |
| Indusind Bank Limited | 2.41% |
| Oil & Natural Gas Corporation Limited | 2.37% |
| Divi's Laboratories Limited | 2.33% |
| Total | 32.67% |

Data as on August 31, 2024

C No. 01753

Scheme Details

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 Manager:

Mr. Krishna Sanghavi

Total Experience: 27 years | **Experience in managing this fund:** 11 months (Managing since September 11, 2023)

Mr. Renjith Sivaram

Total Experience: 13 years | **Experience in managing this fund:** 11 months (Managing since September 11, 2023)

Mr. Pranav Patel⁵

Total Experience: 9 years | **Experience in managing this fund:** 8 months (Managing since January 05, 2024)

Date of allotment: September 11, 2023

Benchmark: NIFTY 500 TRI

⁵Dedicated Fund Manager for Overseas Investments.

IDCW: Income Distribution cum Capital Withdrawal

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 August 31, 2024 (Rs. in Cr.): 1,097.53

Monthly AUM as on August 31, 2024 (Rs. in Cr.): 1,146.47

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. Redemption /Switch-Out of Units would be done on First in First out Basis (FIFO).

Business Cycle: Aim to identify cyclical opportunities



Economic Cycle

- Demand Supply Dynamics
- Pricing Power
- Fiscal and Monetary Policy
- Per Capita Penetration
- Consumer Trends
- Technological Trends
- Geo- Political factors

Top down approach to identify business cycles and sectors
+
Bottom up stock selection approach looking for cyclical opportunities



Market Cycle

- Re-Rating and De-rating
- Incremental Profit pool participation
- Management change
- Valuations
- Liquidity & Flows
- Sentiments (Euphoria & Panic)
- Global market connect
- Ownership pattern

Distributed by:

Disclaimer : Readers of this material should rely on information / data arising out of their own investigations and advised to seek independent professional advice and arrive at an informed decision before making any investments. Neither Mahindra Manulife Investment Management Private Limited nor Mahindra Manulife Trustee Private Limited, its directors or associates shall be liable for any damages that may arise from the use of the information contained herein.

Get in Touch: Unit No. 204, 2nd Floor, Amiti Building, Piramal Agastya Corporate Park, LBS Road, Kamani Junction, Kurla (W), Mumbai - 400 070.
Phone: +91-22-66327900, Toll Free No.: 1800 419 6244
Website: www.mahindramanulife.com

| Scheme Name | This Product is Suitable for investors who are seeking* | Scheme Riskometer | Scheme Benchmark | Benchmark Riskometer |
|--|---|--|----------------------|--------------------------|
| Mahindra Manulife Business Cycle Fund | <ul style="list-style-type: none"> • Long term capital appreciation; • Investment predominantly in equity and equity related instruments of business cycle based theme. | <p>RISKOMETER Investors understand that their principal will be at very high risk</p> | NIFTY 500 TRI | <p>RISKOMETER</p> |

*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 |
| Mahindra Manulife Focused Fund - Reg - Growth | 17-Nov-20 | Mr. Krishna Sanghavi | Since inception | 53.88 | 23.79 | - |
| | | Ms. Fatema Pacha | 21-Dec-20 | | | |
| nifty 500 TRI [^] | | | | 41.58 | 18.95 | - |
| Mahindra Manulife Asia Pacific REIT FoF - Reg - Growth | 20-Oct-21 | Mr. Pranav Patel ⁵ | 05-Jan-24 | 7.05 | - | - |
| | | Mr. Amit Garg | Since inception | | | |
| FTSE EPRA Nareit Asia ex Japan REITs Index [^] | | | | 10.01 | - | - |
| Mahindra Manulife Equity Savings Fund - Reg - Growth | 01-Feb-17 | Mr. Manish Lodha (Equity Portion) | 21-Dec-20 | 16.96 | 9.46 | 12.42 |
| | | Mr. Renjith Sivaram (Equity Portion) | 03-Jul-23 | | | |
| | | Mr. Rahul Pal (Debt Portion) | 05-Jan-24 | | | |
| | | Mr. Pranav Patel ⁵ | Since inception | | | |
| Nifty Equity Savings Index [^] | | | | 16.28 | 9.27 | 10.96 |
| Mahindra Manulife Short Duration Fund - Reg - Growth | 23-Feb-21 | Mr. Rahul Pal | Since inception | 7.35 | 5.07 | - |
| | | Mr. Pranav Patel ⁵ | 05-Jan-24 | | | |
| CRISIL Short Duration Debt A-II Index [^] | | | | 7.65 | 5.63 | - |

[^]Benchmark CAGR – Compounded Annual Growth Rate. ⁵Dedicated Fund Manager for Overseas Investments.

Past performance may or may not be sustained in future and should not be used as a basis of comparison with other investments. 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. Krishna Sanghavi manages 2 schemes, Mr. Renjith Sivaram manages 3 schemes and Mr. Pranav Patel manages 5 schemes of Mahindra Manulife Mutual Fund. The performance data for the schemes which have not completed one year has not been provided.

Performance as on August 30, 2024

Note: As August 31, 2024 was a non - business day, the schemes returns disclosed are as on August 30, 2024, except for Mahindra Manulife Liquid Fund and Mahindra Manulife Overnight Fund which is as of August 31, 2024.

Disclaimer : Readers of this material should rely on information / data arising out of their own investigations and advised to seek independent professional advice and arrive at an informed decision before making any investments. Neither Mahindra Manulife Investment Management Private Limited nor Mahindra Manulife Trustee Private Limited, its directors or associates shall be liable for any damages that may arise from the use of the information contained herein.

Get in Touch: Unit No. 204, 2nd Floor, Amity Building, Piramal Agastya Corporate Park, LBS Road, Kamani Junction, Kurla (W), Mumbai - 400 070.
Phone: +91-22-66327900, Fax: +91-22-66327932, Toll Free No.: 1800 419 6244 Website: www.mahindramanulife.com

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