

Distributed by:

**UNCOVER THE POTENTIAL  
OF ESTABLISHED LEADERS**

# MAHINDRA MANULIFE LARGE CAP FUND

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

May 31, 2024



C No. 01566

## 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

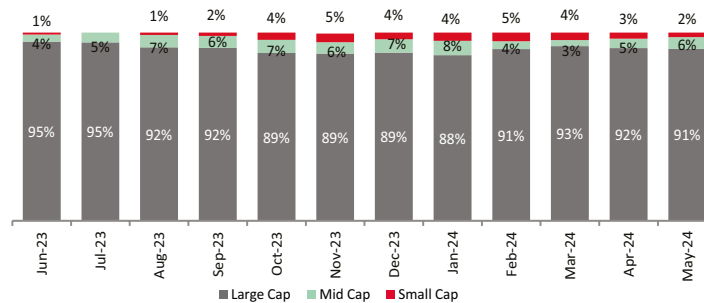


High conviction bottom up stock picking with a focus on alpha generation

### 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	33.42%	32.10%
Information Technology	10.87%	9.63%
Oil Gas & Consumable Fuels	10.03%	11.15%
Fast Moving Consumer Goods	9.56%	8.42%
Automobile And Auto Components	7.26%	7.58%

\*Mahindra Manulife Large Cap Fund

Data as on May 31, 2024

### Significant Portfolio changes of the Current Month

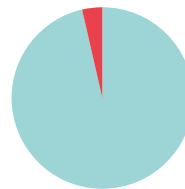
Fresh Additions	Complete Exits
<b>Security</b>	<b>Security</b>
Power Grid Corporation of India Limited	Cipla Limited
-	Marico Limited
-	NCC Limited
-	NTPC Limited
-	Siemens Limited
-	Wipro Limited

**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 May 31, 2024

### Portfolio Update for the Month

- Key Overweight sectors/Industries include Banks, IT and Construction vs the Schemes' Benchmark.
- Key Underweight sectors /Industries include Metals & Mining, Power and Construction Materials vs the Scheme's Benchmark.

### Asset Allocation (%)



- 97.53% - Equity Holdings
- 2.47% - Cash & Other Receivables

Data as on May 31, 2024

### Top 10 Equity Holdings (as on May 31, 2024)

Security	% to Net Assets
HDFC Bank Limited	9.40%
ICICI Bank Limited	7.01%
Larsen & Toubro Limited	5.65%
Reliance Industries Limited	5.60%
Infosys Limited	5.06%
ITC Limited	4.38%
State Bank of India	4.16%
Axis Bank Limited	4.00%
Tata Consultancy Services Limited	3.98%
Maruti Suzuki India Limited	3.13%
<b>Total</b>	<b>52.38%</b>

### Portfolio Stats

Turnover Ratio (Last 1 year)	0.84
Standard Deviation	11.79%
Beta	0.87
Sharpe Ratio <sup>#</sup>	0.62
Jenson's Alpha	-0.0240

<sup>#</sup>Risk-free rate assumed to be 6.76% (MIBOR as on 31-05-24) - Source: www.mmda.org  
Note: As per AMFI guidelines for factsheet, the ratios are calculated based on month rolling returns for last 3 years. Data as on May 31, 2024

C No. 01293

## 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:** 2 Years and 3 months (Managing since March 1, 2022)

**Ms. Fatema Pacha**

**Total Experience:** 18 years | **Experience in managing this fund:** 3 years and 5 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 May 31, 2024 (Rs. in Cr.):** 463.43

**Monthly AUM as on May 31, 2024 (Rs. in Cr.):** 470.94

**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 May 31, 2024)

Mahindra Manulife Large Cap Fund	CAGR Returns (%)				Value of Investment of ₹ 10,000*				NAV / Index Value (as on May 31, 2024)
	1 Year	3 Years	5 Years	Since Inception	1 Year (₹)	3 Years (₹)	5 Years (₹)	Since Inception	
Regular Plan - Growth Option	29.74	14.23	15.16	15.23	12,983	14,911	20,268	20,946	20.9455
Nifty 100 Index TRI <sup>^</sup>	28.86	15.48	15.66	15.83	12,895	15,404	20,714	21,522	31,772.04
BSE Sensex TRI <sup>^^</sup>	19.57	13.92	14.63	14.99	11,963	14,788	19,808	20,720	1,13,901.87

<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 ie 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 May 31, 2024)

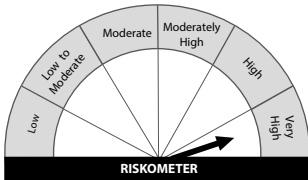
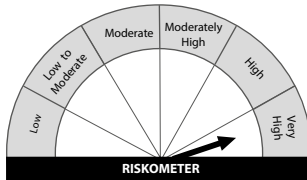
SIP Investment Period	Total Amount Invested (₹)	Regular Plan		Nifty 100 Index TRI <sup>^</sup>		BSE Sensex TRI <sup>^^</sup>	
		Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)
1 Year	1,20,000	1,37,345	27.88	1,37,809	28.65	1,30,912	17.30
3 Years	3,60,000	4,65,919	17.49	4,70,378	18.17	4,46,864	14.56
5 Years	6,00,000	9,53,098	18.58	9,72,154	19.39	9,19,899	17.12
Since Inception	6,20,000	9,94,277	18.31	10,14,295	19.10	9,60,368	16.94

<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).

### 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, 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

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>RISKOMETER Investors understand that their principal will be at very high risk</p>	<b>Nifty 100 Index TRI</b>	 <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
<b>Mahindra Manulife ELSS Tax Saver Fund - Reg - Growth</b>	18-Oct-16	Ms. Fatema Pacha	16-Oct-20	29.97	17.49	17.21
		Mr. Manish Lodha	21-Dec-20			
Nifty 500 Index TRI <sup>A</sup>				35.06	18.08	17.83
<b>Mahindra Manulife Focused Fund - Reg - Growth</b>	17-Nov-20	Mr. Krishna Sanghavi	Since inception	47.44	23.34	-
		Ms. Fatema Pacha	21-Dec-20			
NSE 500 Index TRI <sup>A</sup>				35.06	18.08	-
<b>Mahindra Manulife Multi Cap Fund - Reg - Growth</b>	11-May-17	Mr. Manish Lodha	21-Dec-20	46.78	22.74	23.55
		Ms. Fatema Pacha	16-Oct-20			
Nifty 500 Multicap 50:25:25 TRI Index <sup>A</sup>				42.18	20.99	20.55
<b>Mahindra Manulife Consumption Fund - Reg - Growth</b>	13-Nov-18	Mr. Abhinav Khandelwal	1-Apr-22	31.59	17.97	15.20
		Ms. Fatema Pacha	21-Dec-20			
Nifty India Consumption TRI <sup>A</sup>				32.36	20.35	18.13
<b>Mahindra Manulife Mid Cap Fund - Reg - Growth</b>	30-Jan-18	Mr. Abhinav Khandelwal	1-Feb-22	59.04	26.73	26.19
		Mr. Manish Lodha	21-Dec-20			
Nifty Midcap 150 TRI <sup>A</sup>				53.82	26.69	25.60
<b>Mahindra Manulife Aggressive Hybrid Fund - Reg - Growth</b>	19-July-19	Ms. Fatema Pacha (Equity Portion)	16-Oct-20	29.89	16.66	-
		Mr. Manish Lodha (Equity Portion)	21-Dec-20			
		Mr. Rahul Pal (Debt Portion)	Since inception			
		Mr. Amit Garg <sup>EE</sup> (Debt Portion)	02-May-24			
CRISIL Hybrid 35+65 Aggressive Index <sup>A</sup>				23.03	13.16	-
<b>Mahindra Manulife Large &amp; Mid Cap Fund - Reg - Growth</b>	30-Dec-19	Mr. Manish Lodha	21-Dec-20	45.03	22.00	-
		Mr. Abhinav Khandelwal	1-Feb-22			
NIFTY Large Midcap 250 TRI <sup>A</sup>				41.08	21.09	-
<b>Mahindra Manulife Arbitrage Fund - Reg - Growth</b>	24-Aug-20	Mr. Abhinav Khandelwal (Equity Portion)	1-Apr-22	5.92	4.38	-
		Mr. Manish Lodha (Equity Portion)	21-Dec-20			
		Mr. Rahul Pal (Debt Portion)	Since inception			
Nifty 50 Arbitrage Index <sup>A</sup>				8.17	5.80	-
<b>Mahindra Manulife Flexi Cap Fund - Reg - Growth</b>	23-Aug-21	Ms. Fatema Pacha	Since inception	33.24	-	-
		Mr. Manish Lodha				
Nifty 500 Index TRI <sup>A</sup>				35.06	-	-
<b>Mahindra Manulife Balanced Advantage Fund - Reg - Growth</b>	30-Dec-21	Mr. Manish Lodha (Equity Portion)	Since inception	27.54	-	-
		Ms. Fatema Pacha (Equity Portion)				
		Mr. Rahul Pal (Debt Portion)				
Nifty 50 Hybrid Composite Debt 50: 50 Index <sup>A</sup>				14.77	-	-
<b>Mahindra Manulife Small Cap Fund - Reg - Growth</b>	12-Dec-22	Mr. Abhinav Khandelwal	Since inception	62.88	-	-
		Mr. Manish Lodha				
BSE 250 Small Cap TRI <sup>A5</sup>				52.97	-	-

<sup>A</sup>Benchmark CAGR - Compounded Annual Growth Rate.

**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. Abhinav Khandelwal manages 6 schemes and Ms. Fatema Pacha manages 8 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 May 31, 2024.

<sup>EE</sup>Pursuant to change in Fund Management Responsibilities, the scheme shall be co-managed by Ms. Fatema Pacha, Mr. Manish Lodha, Mr. Rahul Pal and Mr. Amit Garg effective May 2, 2024

**Note:** <sup>5</sup>With effect from June 1, 2024, the name of the benchmark of the said scheme has been revised from S&P BSE 250 Small Cap Index TRI to BSE 250 Small Cap Index TRI

**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, 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.**