

# 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: 5 months (Managing since September 11, 2023)

**Fund Manager:** Mr. Renjith Sivaram  
**Total Experience:** 13 years  
Experience in managing this fund: 5 months (Managing since September 11, 2023)

**Fund Manager:** Mr. Pranav Patel<sup>s</sup>  
**Total Experience:** 9 years  
Experience in managing this fund: 2 months (Managing since January 05, 2024)



## Scheme Details

**Date of allotment:** September 11, 2023

**Benchmark:** NIFTY 500 TRI\*  
\*Also referred as NSE 500 TRI, as per the list of benchmark indices (1st tier benchmarks) published by AMFI.

**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 February 29, 2024**  
(Rs. in Cr.): 691.75

**Monthly AUM as on February 29, 2024**  
(Rs. in Cr.): 700.73

**Total Expense Ratio<sup>1</sup> as on Feb 29, 2024:** Regular Plan: 2.29%  
Direct Plan: 0.47%

**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).



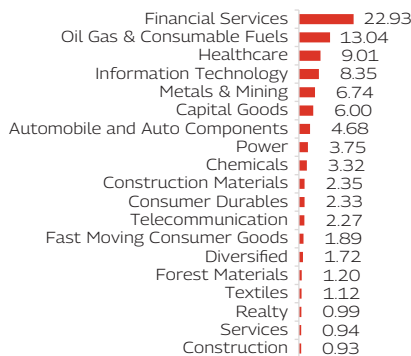
## NAV as on Feb 29, 2024:

NAV/Unit	Regular Plan (In Rs.)	Direct Plan (In Rs.)
IDCW	12.4640	12.5757
Growth	12.4640	12.5757

## Portfolio (• Top Ten Holdings - Issuer wise) as on February 29, 2024

Company / Issuer	% of Net Assets	Company / Issuer	Rating	% of Net Assets
<b>Automobile and Auto Components</b>	<b>4.68</b>	<b>Forest Materials</b>		<b>1.20</b>
Maruti Suzuki India Ltd.	1.69	Century Textiles & Industries Ltd.		1.20
Hero MotoCorp Ltd.	1.58	<b>Healthcare</b>		<b>9.01</b>
Asahi India Glass Ltd.	1.41	• Sun Pharmaceutical Industries Ltd.		2.09
<b>Capital Goods</b>	<b>6.00</b>	GlaxoSmithKline Pharmaceuticals Ltd.		1.86
Lakshmi Machine Works Ltd.	1.58	Cipla Ltd.		1.65
Bharat Bijlee Ltd.	1.55	Divi's Laboratories Ltd.		1.41
Inox India Ltd.	1.15	Piramal Pharma Ltd.		1.14
Bharat Forge Ltd.	0.93	Natco Pharma Ltd.		0.85
Carborundum Universal Ltd.	0.79	<b>Information Technology</b>		<b>8.35</b>
<b>Chemicals</b>	<b>3.32</b>	• Tata Consultancy Services Ltd.		3.15
EID Parry India Ltd.	1.44	• Infosys Ltd.		2.39
Gujarat Narmada Valley Fertilizers and Chemicals Ltd.	0.95	Wipro Ltd.		1.65
Gujarat State Fertilizers & Chemicals Ltd.	0.93	Tech Mahindra Ltd.		1.16
<b>Construction</b>	<b>0.93</b>	<b>Metals &amp; Mining</b>		<b>6.74</b>
ISGEC Heavy Engineering Ltd.	0.93	Tata Steel Ltd.		1.76
<b>Construction Materials</b>	<b>2.35</b>	National Aluminium Company Ltd.		1.57
• Grasim Industries Ltd.	2.35	Steel Authority of India Ltd.		1.26
<b>Consumer Durables</b>	<b>2.33</b>	MOIL Ltd.		1.23
Volta Ltd.	1.29	Kirloskar Ferrous Industries Ltd.		0.92
VIP Industries Ltd.	1.04	<b>Oil Gas &amp; Consumable Fuels</b>		<b>13.04</b>
<b>Diversified</b>	<b>1.72</b>	• Reliance Industries Ltd.		6.15
Godrej Industries Ltd.	1.72	• Indraprastha Gas Ltd.		2.07
<b>Fast Moving Consumer Goods</b>	<b>1.89</b>	GAIL (India) Ltd.		1.96
Triveni Engineering & Industries Ltd.	1.22	Coal India Ltd.		1.76
Emami Ltd.	0.67	Oil India Ltd.		1.09
<b>Financial Services</b>	<b>22.93</b>	<b>Power</b>		<b>3.75</b>
• State Bank of India	4.64	NTPC Ltd.		2.03
• ICICI Bank Ltd.	2.91	CESC Ltd.		1.72
• Canara Bank	2.22	<b>Realty</b>		<b>0.99</b>
IndusInd Bank Ltd.	1.88	Anant Raj Ltd.		0.99
Union Bank of India	1.87	<b>Services</b>		<b>0.94</b>
Bank of India	1.77	Firstsource Solutions Ltd.		0.94
Jio Financial Services Ltd.	1.63	<b>Telecommunication</b>		<b>2.27</b>
Piramal Enterprises Ltd.	1.31	• Indus Towers Ltd.		2.27
Kotak Mahindra Bank Ltd.	1.30	<b>Textiles</b>		<b>1.12</b>
RBL Bank Ltd.	1.22	S. P. Apparels Ltd.		1.12
L&T Finance Holdings Ltd.	0.95	<b>Equity and Equity Related Total</b>		<b>93.55</b>
Power Finance Corporation Ltd.	0.93	<b>Cash &amp; Other Receivables</b>		<b>6.45</b>
City Union Bank Ltd.	0.32	<b>Grand Total</b>		<b>100.00</b>

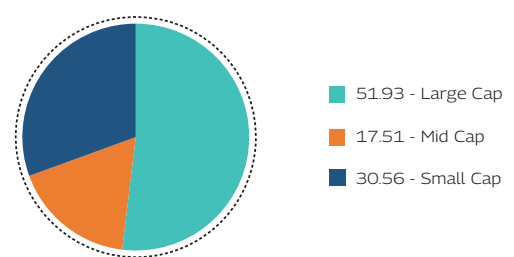
## SECTOR ALLOCATION (%)



Data as on February 29, 2024

## MARKET CAPITALIZATION

(% of Equity Holdings)



Data as on February 29, 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.

<sup>2</sup>Dedicated Fund Manager for Overseas Investments. IDCW: Income Distribution cum Capital Withdrawal

Please refer Page no. 27 for Product labelling and Benchmark Riskometer