

# Systematic Investment Plan - A Plan for every Plan.



## Benefits of investing in SIP



Cost Averaging



Power of Compounding



Disciplined Saving



Convenience



Long-Term Gains

SIP - Systematic Investment Plan

**MUTUALFUNDS** *Sahi Hai*

## Equity Markets

We present a summary of changes in key Indian & Global equity indices:

Index	1 Month Performance	1 Year Performance
Nifty 50	-3.5%	4.3%
Nifty Midcap 100	-1.7%	3.5%
Nifty Small Cap 100	-2.5%	-13.8%
Dow Jones Indus. Avg	-4.2%	-8.8%
S&P 500 Index	-5.9%	-19.4%
Nasdaq Composite Index	-8.7%	-33.1%

Source: Bloomberg; data as on December 30, 2022

### CY2022 - Year has gone by

The year 2022 has been an entire bag of surprises. The bulls and the bears caught unaware way down and the ferocious way up.

In retrospect, the Fed rate hike of more than 400bps, the never-ending Russia-Ukraine war, and the ongoing political and economic slugfest have made us believe India would have an extremely tough ride the past year. Well, the Santa rally for India had begun since July, and we saw a turn of FII flows leading to a near 20%+ rally from Nifty lows on June 22. The reasons range from the resilience of Indian consumers to the TINA factor that plagues the world.

### Fundamental, Sentiments and Liquidity: Key Variables

**Fundamentals:** PLI policy reforms to target global sourcing, Need for China +1, Favourable demography, Improving fiscal led by tax compliance and spending discipline

**Sentiments:** visible road map of moving towards 3rd largest economy in the next 4-5 years)

**Liquidity:** Active participation by domestic investors along with global strategic investors that offset the FPI outflows.

While fundamentals create the base for long-term returns, liquidity matters for short-term performance.

### Month Gone by

Globally the "Santa (Dec) rally" for risk assets failed on the US Fed's rate guidance of higher for longer on equities. Global financial markets are gradually adjusting to the US Fed's hawkish messaging on the economy and inflation. Before the December Fed meeting outcome, not many market participants were anticipating 12 months of no rate cut by the US Fed. Inflation is yet to settle down to a more straightforward trajectory. Re-opening the Chinese economy offers some hope for supply but also creates domestic demand and a revival of demand for global commodities & hence prices of these commodities. A policy surprise for the month came from the Bank of Japan by raising the yield curve range from (+/-)25 bps to (+/-)50 bps, and This led to a sharp jump in Japanese bond yields and appreciation in JPY. Over the past 15-20 years, Japan has been a significant 'financier' of the global economy & financial markets as 'carry trade' emanated from low rates. Any increase in Japanese bond yields would reduce this 'carry trade' attractiveness and volatility in global markets.

Indian markets, too, closed negative for the month. Sector, Metals, Financials (led by Banks) & FMCG outperformed, while IT, Auto, Pharma & Energy underperformed Nifty. Globally, Metals rallied on the expectations that China will stick to its guidance of easing the covid restrictions from January.

Looking from a yearly perspective

### Looking Ahead

India continues to remain in a sweet spot as a bottom-up stock idea over the medium to long term. The near-term directions are likely to be driven by investors' asset allocation adjustment vis a vis new monetary policy norms of higher for more extended, relative country valuations and India's domestic policy action in the run-up towards elections.

As global central banks are signalling a higher rate environment for a longer time, hopes of a rate cut in CY23 have softened. The past decade of ultra-low rates created a preference for risk assets like equities for investors (choice over debt) and speculators (cheap cost of leverage). We need to monitor whether a new environment of higher rates can lead to a

change in investor behaviour on either front. Any shift in asset allocation globally, as well as domestically, can influence markets.

Indian equities are at a marginal premium to the long-term average, in line with growth expectations. This may resonate with reforms led by PLI & tax compliance, favourable demography and healthy balance sheets (government, corporates & household). However, from a relative outperformance potential, an eye on the valuations vis a vis the global equity markets matter. Indian markets are trading at a substantial premium to other markets. Hence, from a worldwide investor perspective, risk-reward in India may look weaker than it was a year ago. This is significant as global expectations are moving towards the potential re-opening of the Chinese economy. Any surge in growth there can attract more flows towards China and other markets connected with the Chinese economy.

Indian policy environment needs to be monitored for policy actions in CY23, ahead of the state & union elections in the next 12-18 months. While the long-term direction of the reformist agenda is not likely to change much, near-term populist policies can offer attractive opportunities as an incremental flow of money may create a new set of beneficiaries, more in rural & infrastructure areas.

As usual, the economy and financial markets offer multiple data points to navigate in the short term; the Union budget and US Fed & RBI meet in early February, global commodity prices post China re-open and Q3FY23 result season for Indian corporates. The result season may likely remain soft, as seen by GST collection trends and weaker H2FY23 GDP growth expectations.

## Bond and Money Market

### Ruminations

It is that time of the year when you sit down and think through on the year gone by; humbled, surprised, bewildered...a potpourri of emotions engulfs: the mind moves into a state of Ruminations.

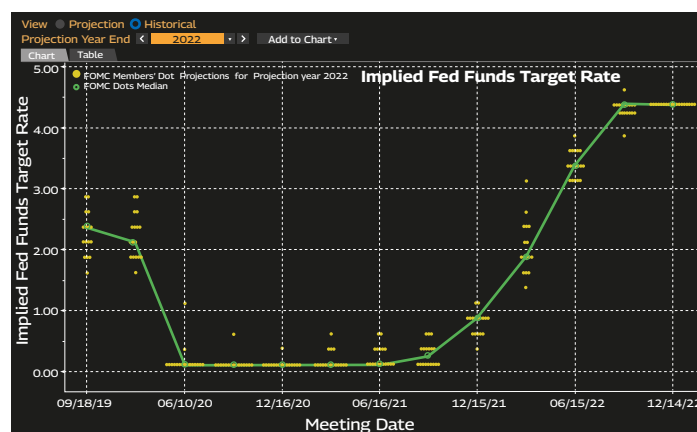
We pen down some thoughts on the past year; and attempt to look ahead!

### The Year Gone By:

#### Humility:

**"We understand better how little we understand about inflation.":** coming from the US Fed Governor, Jerome Powell it could easily have passed off as the quote of the year. Yet in those words rings the hints of humility.

#### We Got it wrong!



Source: Bloomberg; data as on December 30, 2022

The above chart shows the Fed Dot plot: the dots represent what the US FOMC members target for the Fed Fund rates on December 2022, on different FOMC meeting dates. On December 15, 2021, most of the FOMC participants expected the target Fed fund rates on December 2022 to be around 1 %. The Fed Fund rates ended the calendar year at a range of 4.25% to 4.50% . A miss of around 350 basis points! Humbling again!

### Not for the faint hearted

The trader of the year, for us, was the Yen currency trader. The USD Yen saw a movement from a high of around 113 to an almost all time low of 150 in October 2022, before settling at 131 for the year. And if you are a currency buff, the 150 on the Yen was last seen in 1990.

## The Conundrum

The Rupee had one of its worst performances against a bunch of currencies as it depreciated around 11 % against the USD and was amongst the weakest currency in Asia on a nominal basis.

There is a measure for currency performance called the REER (Real Effective Exchange Rate) which also takes into account inflation of the other economies. Turns out that on available REER indices, the Rupee INR has remained quite stable!

The Conundrum of comparing Nominal versus Real continues!

## The Local Boy - India 10 year Gilt

The New Calendar year of 2022 started at around 6.50%: low, benign and comfortable. In June 2022, 6 months into the year the 10-year moved up to a high of 7.60%.

Could we ever fathom that? The Mind thinks linearly; the markets don't!

## Quo Vadis- What Next

The usual caveats to forecasting: our investment process thinks in terms of probabilities and not in terms of certainties.

## "Trends that can't continue, won't"

Herbert Stein had famously expressed "If something cannot go on forever, it will stop".

We look at some trends which may not go on forever.

## The Inverted US sovereign yield curve

The Current US yield curve is inverted: the 2 years around 4.43% and the 10 years around 3.87%. It's been almost 6 months the US yield curve assumed the inverted /flat structure. This represents an extreme outlier; a 5 percentile event occurrence over Five decades. this inversion may not go on forever

## Global Central Bankers action

2022 was a year of Global Central Bankers on an increasing rate spree. 2023 could be a slowing down process, of possible pause and reflection.

## Oil and Commodities: Enfant Terrible

Oil and Commodities have been historically a difficult asset to predict. As China resumes normalcy, and with metal inventories at London Metal

exchange at historic lows, there exists a healthy chance of higher metal prices and crude prices. However, we believe the commodities, including farm commodities and metals should consolidate or move lower through the year, helping a softer inflation bias.

## The Local Boy again - India 10-year Gilt

We always remind ourselves of a fact on market volatility; the median difference between the High and low of the India 10-year gilt (disregarding the direction of the market) for the last 10 years has been close to 75 basis points. As a soft reminder, the difference between the High and Low of the benchmark 10-year Gsec was close to 125 basis points in 2022.

We believe that the RBI is close to the terminal repo rate policy. And with RBI projecting an inflation of 5 % in June 2023, the probability of the 10-year heading lower exists. Fixed income indices which measure the Gilt returns show that a 5-year monthly returns (XIRR) is around 4% with the average return around 8%. We believe that returns broadly mean reverse and thus there exists a probability of the 10 years to deliver a positive surprise in this calendar year

## And the all-important question: What should the Investor Do?

- Generally speaking, we believe that investors could move up the Risk continuum. We believe the carry and possibility of a RBI pause merit investments in fixed income funds.
- We believe that the investors with a shorter time horizon of less than one year may continue investments in ultra-short term and low duration funds. Both funds have a carry of around 7% and look comfortable on a risk adjusted basis
- Short term fund category may be suitable for investors looking to stay for a time horizon beyond one year with a lower risk volatility
- For a long investment horizon and with a suitable risk appetite, an allocation to Dynamic Bond fund merits attention

## The Last word

No market participant has the last word in financial markets. There never was one; there never will be one. The ebbs and flows of the market will continue for an Aeon. We as market participants seek prudence, humility and equanimity.

Till then a Happy 2023!

# How to Read Factsheet

**Fund Manager:** An employee of the asset management company such as a mutual fund of the insurer, who manages investments of the scheme. He is usually part of larger team of fund managers and research analysts.

**Application Amount for fresh Subscription:** This is the minimum investment amount for a new investor in mutual fund scheme.

**Minimum Additional Amount:** This is the minimum investment amount for an existing investor in a mutual fund scheme.

**SIP:** SIP or systematic investment plan works on the principle of making periodic investment of affixed sum. It works similar to a recurring bank deposit. For instance, an investor may opt for an SIP that invests Rs. 500 every 15th of the month in an equity fund for a period of three years.

**NAV:** The NAV or the net asset value is the total asset value per unit of the mutual fund after deducting all related and permissible expenses. The NAV is calculated at the end of every business day. It is the value at which the investor enters or exits the mutual fund.

**Benchmark:** A group of securities, usually a market index, whose performance is used as a standard or benchmark to measures investment performance of mutual funds, among other investments. Some typical benchmarks include the Nifty, Sensex, BSE 200, BSE 500, 10- year GSec.

**Entry Load:** A mutual fund may have a sales charge or load at the time of entry and / or exit to compensate the distributor / agent. Entry load is charged at the time an investor purchases the units of a mutual fund. The entry load is added to the prevailing NAV at the time of investment.

For instance, if the NAV is Rs. 100 and the entry load is 1%, the investor will enter the fund at Rs. 101. Note: SEBI, vide circular dated June 30, 2009 has abolished entry load and mandated that the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor.

**Exit load:** Exit load is charged at the time an investor redeems the units of a mutual fund. The exit load is deducted from the prevailing NAV at the time of redemption. For instance, if the NAV is Rs. 100 and the exit load is 1%, the redemption price would be Rs. 99 per unit.

**Modified Duration:** Modified duration is the price sensitivity and the percentage change in price for unit change in yield.

**Macaulay Duration:** It measures the average time that would be taken to receive the cash flows from the invested instrument. It is the weighted

average term to maturity of the cash flows from an instrument. Macaulay Duration is a measure of interest rate sensitivity of a fixed income instrument. Higher the Macaulay Duration, higher would be the interest rate risk. For a detailed understanding of calculations, please refer page no 33 of SID of Mahindra Manulife Low Duration Fund.

**Standard Deviation:** Standard Deviation is a statistical measure of the range of an investment's performance. When a mutual fund has a high standard deviation, its means its range of performance is wide, implying greater volatility.

**Sharpe Ratio:** The Sharpe Ratio, named after its founder, the Nobel Laureate William Sharpe, is a measure of risk-adjusted returns. It is calculating using standard deviation and excess return to determine reward per unit of risk.

**Beta:** Beta is a measure of an investment's volatility vis-à-vis the market. Beta of less than 1 means that the security will be less volatile than the market. A beta of greater than 1 implies that the security's price will be more volatile than the market.

**AUM:** AUM or asset under management refers to the recent / updated cumulative market value of investments managed by a mutual fund or any investment firm.

**Holdings:** The holdings or the portfolio is a mutual fund's latest or updated reported statement of investments/ Securities. These are usually displayed in terms of percentage to net assets or the rupee value or both. The objective is to give investors an idea of where their money is being invested by the fund manager.

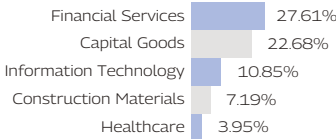
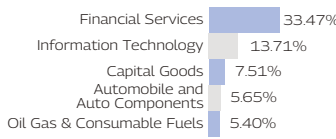
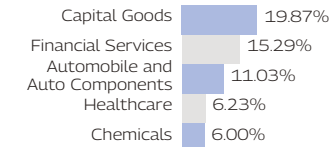
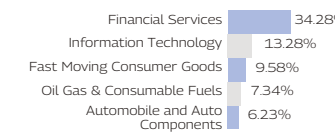
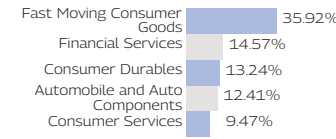
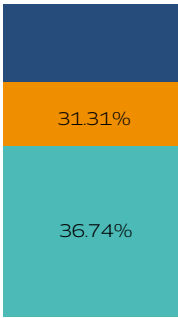
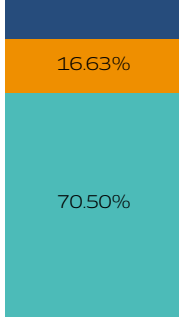
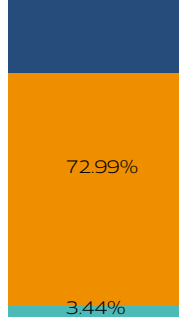
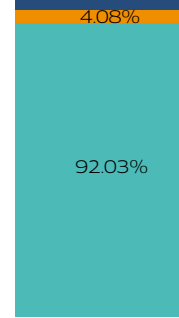
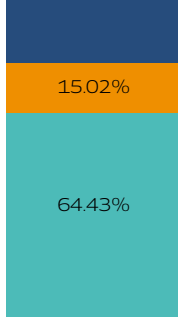
**Nature of Scheme:** The investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, a mutual fund that aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a mutual fund that aims at capital preservation by investing in debt markets is a debt fund or income fund. Each of these categories may have sub-categories.

**Rating Profile:** Mutual funds invest in securities after evaluating their creditworthiness as disclosed by the ratings. A depiction of the mutual fund in various investments based on their ratings becomes the rating profile of the fund. Typically, this is a feature of debt funds.

**Yield to Maturity:** The Yield to Maturity or the YTM is the rate of return anticipated on a bond if held to maturity. YTM is expressed as an annual rate. The YTM factors in the bond's current market price, par value, coupon interest rate and time to maturity.


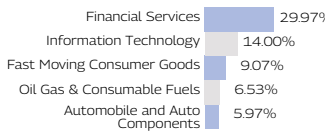
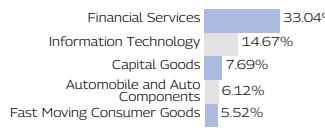
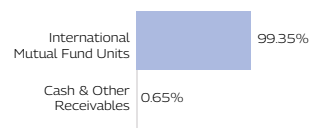
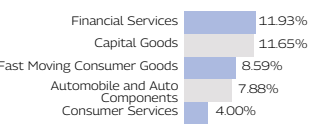
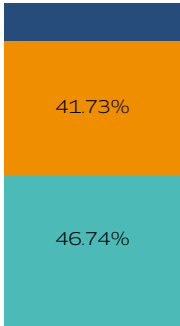
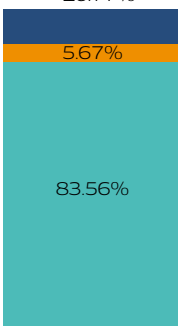
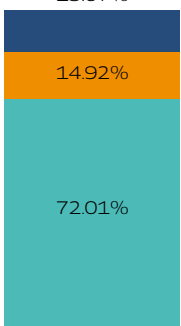


# Equity & Fund of Fund Scheme Snapshot - Page 1 of 2

Data as on 31<sup>st</sup> December - 2022

Scheme Name	Mahindra Manulife Multi Cap Badhat Yojana	Mahindra Manulife ELSS Kar Bachat Yojana	Mahindra Manulife Mid Cap Unnati Yojana	Mahindra Manulife Large Cap Pragati Yojana	Mahindra Manulife Rural Bharat and Consumption Yojana
Category	Multi Cap	ELSS	Mid Cap	Large Cap	Thematic
Inception Date	May 11, 2017	October 18, 2016	January 30, 2018	March 15, 2019	November 13, 2018
Benchmark	Nifty 500 Multicap 50:25:25 TRI Index	Nifty 500 Index TRI	Nifty Midcap 150 Index TRI	Nifty 100 Index TRI	Nifty India Consumption Index TRI
Fund Manager	Manish Lodha & Fatema Pacha	Fatema Pacha & Manish Lodha	Abhinav Khandelwal & Manish Lodha	Abhinav Khandelwal & Fatema Pacha	Abhinav Khandelwal & Fatema Pacha
AUM (₹ in cr.)	1,544.72	524.33	1,063.24	215.63	56.65
Total No of Equity holdings	57	48	64	43	33
Top 5 Sectors (% to Net Assets)					
Top 10 Equity Holdings (% to Net Assets)	33%	52%	27%	53%	52%
Market Cap (% to Equity Holdings)					
Value of Rs. 10,000 invested in scheme since 1 Year	10,164	10,201	10,023	10,189	10,776
Value of Rs. 10,000 invested in benchmark since 1 Year	10,284	10,425	10,391	10,494	10,853

**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 herein are of Growth Option under Regular Plan and based on standard investment of Rs. 10,000 made since inception. Different Plans i.e Regular Plan and Direct Plan under the scheme have different expense structure. Please refer Pg. no 24 to 26 of Factsheet for complete details of Scheme performance as per SEBI prescribed format.

Data as on 31<sup>st</sup> December - 2022

Scheme Name	Mahindra Manulife Top 250 Nivesh Yojana	Mahindra Manulife Focused Equity Yojana	Mahindra Manulife Flexi Cap Yojana	Mahindra Manulife Asia Pacific REITs FOF	Mahindra Manulife Small Cap Fund
Category	Large and Mid Cap	Focused	Flexi Cap	FOF	Small Cap
Inception Date	December 30, 2019	November 17, 2020	August 23, 2021	October 20, 2021	December 12, 2022
Benchmark	Nifty LargeMidcap 250 TRI Index	NIFTY 500 Index TRI	NIFTY 500 Index TRI	FTSE EPRA Nareit Asia ex Japan REITs Index	S&P BSE 250 Small Cap TRI
Fund Manager	Manish Lodha & Abhinav Khandelwal	Krishna Sanghavi & Fatema Pacha	Fatema Pacha & Manish Lodha	Alpha Negi <sup>^</sup> & Amit Garg	Mr. Abhinav Khandelwal & Mr. Manish Lodha
AUM (₹ in cr.)	1,078.70	640.87	941.79	32.87	505.34
Total No of Equity holdings	50	30	43	1	41
Top 5 Sectors (% to Net Assets)					
Top 10 Equity Holdings (% to Net Assets)	35%	57%	53%	99%	25%
Market Cap (% to Equity Holdings)					
Value of Rs. 10,000 invested in scheme since 1 Year	10,193	10,841	10,137	9,305	N.A.
Value of Rs. 10,000 invested in benchmark since 1 Year	10,448	10,425	10,425	9,829	N.A.

**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 herein are of Growth Option under Regular Plan and based on standard investment of Rs. 10,000 made since inception. Different Plans i.e Regular Plan and Direct Plan under the scheme have different expense structure. Please refer Pg. no 24 to 26 of Factsheet for complete details of Scheme performance as per SEBI prescribed format. <sup>^</sup>Dedicated Fund Manager for Overseas Investments



# Mahindra Manulife ELSS Kar Bachat Yojana

(An open ended equity linked saving scheme  
with a statutory lock in of 3 years and tax benefit)



## Investment Objective

The investment objective of the Scheme is to generate long term capital appreciation through a diversified portfolio of equity and equity related securities. The Scheme does not guarantee or assure any returns.



## Fund Features

**Potential Capital Appreciation:** Scheme invests in a diversified equity portfolio thereby offering the investor, possibility of growing their investments.

**Tax Benefit:** Investments in this scheme are entitled for tax deduction under section 80C. Possibility of saving upto Rs. 51,480/-.

**Lock-in Feature:** This feature endeavors to protect your investments from impact of short term market volatility. Lock-in of only 3 years! Other traditional tax savings options may have longer holding periods.

\*Assuming investor uses the entire Rs 1.50 lac limit available under section 80C of the Income Tax Act 1961 for investing in Mahindra Manulife ELSS Kar Bachat Yojana. The tax benefit is calculated on the basis of current applicable tax rates under the old regime (Refer Note at the end of the page), ignoring marginal relief on surcharge, if any, for net taxable income between Rs 50 lacs and Rs 1 crore. Please consult your financial / tax advisor before investing.



## Fund Manager And Experience

**Fund Manager:** Ms. Fatema Pacha

**Total Experience:** 17 years

Experience in managing this fund: 2 years and 2 months (managing since October 16, 2020)

**Fund Manager:** Mr. Manish Lodha

**Total Experience:** 22 years

Experience in managing this fund: 2 years (Managing since December 21, 2020)



## Portfolio Stats

**Portfolio Turnover Ratio (Last one year):** 0.77

**Standard Deviation:** 21.75%

**Beta:** 0.92

**Sharpe Ratio#:** 0.55

**Jenson's Alpha:** 0.0464

#Risk-free rate assumed to be 6.60% (MIBOR as on 31-12-22).

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 December 31, 2022.



## Scheme Details

**Date of allotment:** October 18, 2016

**Benchmark:** Nifty 500 TRI Index

**Option:** IDCW (IDCW Option will have only IDCW Payout facility) and Growth (D) D- Default

**Application Amount:** Rs. 500 and in multiples of Rs. 500 thereafter

**Additional Purchase Amount:** Rs. 500 and in multiples of Rs. 500 thereafter

**Repurchase Amount:** Rs. 500 or 50 units or account balance, whichever is lower

**Minimum Weekly & Monthly SIP Amount:** Rs 500 and in multiples of Rs 500 thereafter

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

**Minimum Quarterly SIP Amount:** Rs 1,500 and in multiples of Rs 500 thereafter

**Minimum Quarterly SIP installments:** 4

**Monthly AAUM as on December 31, 2022**  
(Rs. in Cr.): 528.27

**Quarterly AAUM as on December 31, 2022**  
(Rs. in Cr.): 518.60

**Monthly AUM as on December 31, 2022**  
(Rs. in Cr.): 524.33

**Total Expense Ratio<sup>1</sup>**  
as on Dec 31, 2022: Regular Plan: 2.46%  
Direct Plan: 0.73%

**Load Structure:**

**Entry Load:** N.A.

**Exit Load:** Nil



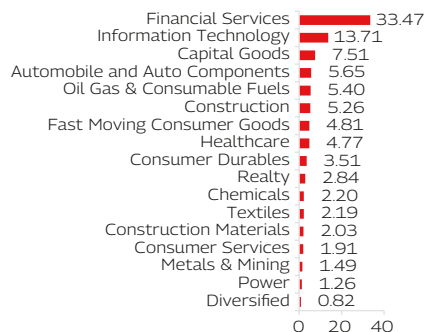
## NAV as on Dec 30, 2022:

NAV/Unit	Regular Plan (In Rs.)	Direct Plan (In Rs.)
IDCW	15.0551	17.2087
Growth	19.2450	21.6739

## Portfolio (• Top Ten Holdings - Issuer wise) as on December 31, 2022

Company / Issuer	% of Net Assets	Company / Issuer	% of Net Assets
<b>Automobile and Auto Components</b>	<b>5.65</b>	• ICICI Bank Ltd.	8.02
• Maruti Suzuki India Ltd.	2.29	• Axis Bank Ltd.	4.45
UNO Minda Ltd.	1.41	• Bajaj Finance Ltd.	3.89
Schaeffler India Ltd.	1.00	HDFC Life Insurance Company Ltd.	2.00
Sona BLW Precision Forgings Ltd.	0.96	IndusInd Bank Ltd.	1.63
<b>Capital Goods</b>	<b>7.51</b>	The Federal Bank Ltd.	1.46
Ingersoll Rand (India) Ltd.	1.61	ICICI Securities Ltd.	1.22
Voltamp Transformers Ltd.	1.41	Bank of Baroda	1.07
Ratnamani Metals & Tubes Ltd.	1.38	<b>Healthcare</b>	<b>4.77</b>
Astral Ltd.	1.31	Alkem Laboratories Ltd.	1.66
Bharat Electronics Ltd.	0.90	Narayana Hrudayalaya Ltd.	1.22
TD Power Systems Ltd.	0.89	Zydus Lifesciences Ltd.	1.08
<b>Chemicals</b>	<b>2.20</b>	Divi's Laboratories Ltd.	0.81
Vinati Organics Ltd.	1.28	<b>Information Technology</b>	<b>13.71</b>
PI Industries Ltd.	0.92	• Infosys Ltd.	8.25
<b>Construction</b>	<b>5.26</b>	• Tata Consultancy Services Ltd.	3.06
• Larsen & Toubro Ltd.	3.32	HCL Technologies Ltd.	1.29
Kalpitaru Power Transmission Ltd.	1.94	LTIMindtree Ltd.	1.11
<b>Construction Materials</b>	<b>2.03</b>	<b>Metals &amp; Mining</b>	<b>1.49</b>
UltraTech Cement Ltd.	1.54	Hindalco Industries Ltd.	1.49
JK Lakshmi Cement Ltd.	0.49	<b>Oil Gas &amp; Consumable Fuels</b>	<b>5.40</b>
<b>Consumer Durables</b>	<b>3.51</b>	• Reliance Industries Ltd.	5.40
Asian Paints Ltd.	1.74	<b>Power</b>	<b>1.26</b>
Metro Brands Ltd.	0.98	NTPC Ltd.	1.26
Century Plyboards (India) Ltd.	0.79	<b>Realty</b>	<b>2.84</b>
<b>Consumer Services</b>	<b>1.91</b>	DLF Ltd.	1.61
V-Mart Retail Ltd.	1.19	Godrej Properties Ltd.	1.23
Trent Ltd.	0.72	<b>Textiles</b>	<b>2.19</b>
<b>Diversified</b>	<b>0.82</b>	K.P.R. Mill Ltd.	1.37
3M India Ltd.	0.82	Arvind Ltd.	0.82
<b>Fast Moving Consumer Goods</b>	<b>4.81</b>	<b>Equity and Equity Related Total</b>	<b>98.83</b>
• Hindustan Unilever Ltd.	3.33	<b>Cash &amp; Other Receivables</b>	<b>1.17</b>
Britannia Industries Ltd.	1.48	<b>Grand Total</b>	<b>100.00</b>
<b>Financial Services</b>	<b>33.47</b>		
• HDFC Bank Ltd.	9.75		

## SECTOR ALLOCATION (%)



Data as on December 31, 2022

## MARKET CAPITALIZATION (% of Equity Holdings)



Data as on December 31, 2022

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

## IDCW History

Record Date	Plan(s) / Option(s)	IDCW (Rs. per unit)	Face Value (Rs. per unit)	Cum-IDCW NAV (Rs. per unit)
26-Feb-21	Regular IDCW	0.8000	10	13.4169
26-Feb-21	Direct IDCW	0.8000	10	14.6365
17-Sep-21	Regular IDCW	0.5000	10	15.9704
17-Sep-21	Direct IDCW	0.5000	10	17.6692
17-Mar-22	Regular IDCW	1.0000	10	14.8463
17-Mar-22	Direct IDCW	1.0000	10	16.6096

Pursuant to payment of IDCW, the NAV of the IDCW Option(s) of the Scheme/Plan(s) falls to the extent of payout and statutory levy, if any. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

For complete list of IDCWs, visit [www.mahindramanulife.com](http://www.mahindramanulife.com).

<sup>1</sup>Includes additional expenses charged in terms of Regulation 52(6A)(b) of SEBI (Mutual Funds) Regulations, 1996 and Goods and Service Tax.

IDCW: Income Distribution cum Capital Withdrawal

Note: The Finance Act 2020 has introduced a new income tax regime at concessional tax rates for individual taxpayers. However, the option for such concessional tax regime requires the taxpayer to forego certain specified deductions including deduction u/s 80C of Income Tax Act, 1961.

Please refer Page no. 23 for Product labelling and Benchmark Riskometer

# Mahindra Manulife Multi Cap Badhat Yojana

(Multi Cap Fund- An open ended equity scheme investing across large cap, mid cap, small cap stocks)



## Investment Objective

The investment objective of the Scheme is to provide medium to long term capital appreciation through appropriate diversification and taking low risk on business quality. The diversified portfolio would predominantly consist of equity and equity related securities including derivatives. However, there can be no assurance that the investment objective of the Scheme will be achieved.



## Fund Features

- Prudent portfolio of investments across companies and sectors.
- Actively managed by professional fund managers for potential long term capital appreciation.
- Opportunity to participate in successful businesses through equity market.



## Fund Manager and Experience

**Fund Manager:** Mr. Manish Lodha

**Total Experience:** 22 years

Experience in managing this fund: 2 years (Managing since December 21, 2020)

**Fund Manager:** Ms. Fatema Pacha

**Total Experience:** 17 years

Experience in managing this fund: 2 years and 2 months (managing since October 16, 2020)



## Portfolio Stats

**Portfolio Turnover Ratio (Last 1 year):** 1.15

**Standard Deviation:** 22.64%

**Beta:** 0.88

**Sharpe Ratio#:** 0.69

**Jenson's Alpha :** 0.1317

#Risk-free rate assumed to be 6.60% (MIBOR as on 31-12-22)

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 December 31, 2022



## Scheme Details

**Date of allotment:** May 11, 2017

**Benchmark:** NIFTY 500 Multicap 50:25:25 TRI

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

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

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

**Redemption / Switch-outs:** Rs. 1,000/- or 100 units or account balance, whichever is lower

**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

**Monthly AAUM as on December 31, 2022**

(Rs. in Cr.): 1,548.48

**Quarterly AAUM as on December 31, 2022**

(Rs. in Cr.): 1515.70

**Monthly AUM as on December 31, 2022**

(Rs. in Cr.): 1,544.72

**Total Expense Ratio<sup>1</sup>**

as on Dec 31, 2022: Regular Plan: 2.29%

Direct Plan: 0.44%

**Load Structure:**

**Entry Load:** N.A.

**Exit Load:** An Exit Load of 1% is payable if Units are redeemed / switched-out upto 1 year from the date of allotment;

- Nil if Units are redeemed / switched-out after 1 year from the date of allotment



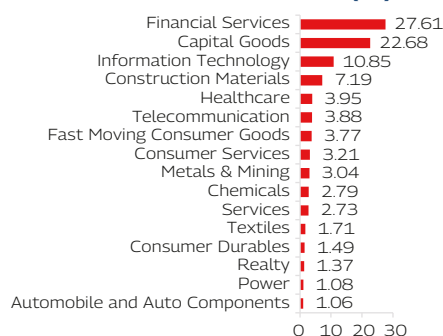
## NAV as on Dec 30, 2022:

NAV/Unit	Regular Plan (In Rs.)	Direct Plan (In Rs.)
IDCW	17.7441	20.1238
Growth	21.0312	23.4846

## Portfolio (● Top Ten Holdings - Issuer wise) as on December 31, 2022

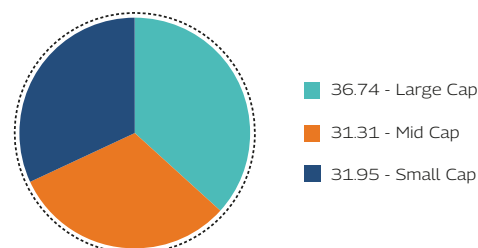
Company / Issuer	% of Net Assets	Company / Issuer	% of Net Assets
<b>Automobile and Auto Components</b>	<b>1.06</b>	● IndusInd Bank Ltd.	2.84
Minda Corporation Ltd.	1.06	Bajaj Finance Ltd.	2.26
<b>Capital Goods</b>	<b>22.68</b>	City Union Bank Ltd.	1.68
● Bharat Forge Ltd.	3.43	The Federal Bank Ltd.	1.62
Kirloskar Oil Engines Ltd.	2.58	Punjab National Bank	1.48
Bharat Dynamics Ltd.	2.04	IDFC Ltd.	1.42
Hitachi Energy India Ltd.	1.63	CRISIL Ltd.	1.16
ABB India Ltd.	1.53	REC Ltd.	1.09
Cummins India Ltd.	1.53	HDFC Bank Ltd.	1.01
SKF India Ltd.	1.49	CreditAccess Grameen Ltd.	0.85
Escorts Kubota Ltd.	1.49	Life Insurance Corporation Of India	0.60
Apollo Pipes Ltd.	1.40	<b>Healthcare</b>	<b>3.95</b>
Hindustan Aeronautics Ltd.	1.40	Sun Pharmaceutical Industries Ltd.	2.16
Kaynes Technology India Ltd.	1.27	Krishna Institute Of Medical Sciences Ltd.	1.79
Carborundum Universal Ltd.	1.02	<b>Information Technology</b>	<b>10.85</b>
Harsha Engineers International Ltd.	0.67	● Infosys Ltd.	4.36
Data Patterns (India) Ltd.	0.52	● LTIMindtree Ltd.	2.88
Ingersoll Rand (India) Ltd.	0.45	Tech Mahindra Ltd.	2.13
Uniparts India Ltd.	0.23	Birlasoft Ltd.	1.48
<b>Chemicals</b>	<b>2.79</b>	<b>Metals &amp; Mining</b>	<b>3.04</b>
Deepak Fertilizers and Petrochemicals Corporation Ltd.	1.67	Jindal Stainless Ltd.	1.67
Gujarat Fluorochemicals Ltd.	1.12	Gujarat Mineral Development Corporation Ltd.	1.37
<b>Construction Materials</b>	<b>7.19</b>	<b>Power</b>	<b>1.08</b>
● Ambuja Cements Ltd.	2.69	Tata Power Company Ltd.	1.08
● Dalmia Bharat Ltd.	2.60	<b>Realty</b>	<b>1.37</b>
JK Lakshmi Cement Ltd.	1.90	Oberoi Realty Ltd.	1.37
<b>Consumer Durables</b>	<b>1.49</b>	<b>Services</b>	<b>2.73</b>
Metro Brands Ltd.	1.49	VRL Logistics Ltd.	1.66
<b>Consumer Services</b>	<b>3.21</b>	Container Corporation of India Ltd.	1.08
Aditya Birla Fashion and Retail Ltd.	1.61	<b>Telecommunication</b>	<b>3.88</b>
Sapphire Foods India Ltd.	1.60	Bharti Airtel Ltd.	1.97
<b>Fast Moving Consumer Goods</b>	<b>3.77</b>	Tata Communications Ltd.	1.89
● United Spirits Ltd.	2.66	Bharti Airtel Ltd. - Partly Paid	0.02
Patanjali Foods Ltd.	1.11	<b>Textiles</b>	<b>1.71</b>
<b>Financial Services</b>	<b>27.61</b>	K.P.R. Mill Ltd.	0.96
● ICICI Bank Ltd.	4.31	Page Industries Ltd.	0.75
● State Bank of India	3.78	<b>Equity and Equity Related Total</b>	<b>98.42</b>
● Canara Bank	3.51	<b>Cash &amp; Other Receivables</b>	<b>1.58</b>
		<b>Grand Total</b>	<b>100.00</b>

## SECTOR ALLOCATION (%)



Data as on December 31, 2022

## MARKET CAPITALIZATION (% of Equity Holdings)



Data as on December 31, 2022

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

## IDCW HISTORY

Record Date	Plan(s) / Option(s)	IDCW (Rs. per unit)	Face Value (Rs. per unit)	Cum-IDCW NAV (Rs. per unit)
22-Jan-21	Regular IDCW	0.8000	10	13.9793
22-Jan-21	Direct IDCW	0.8000	10	15.0753
17-Sep-21	Regular IDCW	0.5000	10	18.7596
17-Sep-21	Direct IDCW	0.5000	10	20.5467
17-Mar-22	Regular IDCW	1.5000	10	17.9233
17-Mar-22	Direct IDCW	1.5000	10	19.8577

Pursuant to payment of IDCW, the NAV of the IDCW Option(s) of the Scheme/Plan(s) falls to the extent of payout and statutory levy, if any. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

For complete list of IDCWs, visit [www.mahindramanulife.com](http://www.mahindramanulife.com).

<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 Service Tax.

IDCW: Income Distribution cum Capital Withdrawal

Please refer Page no. 23 for Product labelling and Benchmark Riskometer

# Mahindra Manulife Mid Cap Unnati Yojana

(Mid Cap Fund – An open ended equity scheme predominantly investing in mid cap stocks)

## Portfolio (• Top Ten Holdings - Issuer wise) as on December 31, 2022

Company / Issuer	% of Net Assets	Company / Issuer	% of Net Assets
<b>Automobile and Auto Components</b>	<b>11.03</b>	<b>Financial Services</b>	<b>15.29</b>
• Schaeffler India Ltd.	2.40	• The Federal Bank Ltd.	4.09
UNO Minda Ltd.	2.05	• Punjab National Bank	2.62
ZF Commercial Vehicle Control Systems India Ltd.	1.94	CRISIL Ltd.	2.37
Minda Corporation Ltd.	1.41	IDFC Ltd.	2.19
Automotive Axles Ltd.	1.22	REC Ltd.	1.73
Sona BLW Precision Forgings Ltd.	1.14	LIC Housing Finance Ltd.	1.16
Tata Motors Ltd.	0.60	Max Financial Services Ltd.	1.12
TVS Motor Company Ltd.	0.26	Cholamandalam Investment and Finance Company Ltd.	0.005
<b>Capital Goods</b>	<b>19.87</b>	<b>Forest Materials</b>	<b>0.90</b>
• Grindwell Norton Ltd.	2.53	West Coast Paper Mills Ltd.	0.90
• Bharat Forge Ltd.	2.50	<b>Healthcare</b>	<b>6.23</b>
• Cummins India Ltd.	2.37	• Max Healthcare Institute Ltd.	2.69
AIA Engineering Ltd.	1.57	• Abbott India Ltd.	2.59
Polycab India Ltd.	1.50	IPCA Laboratories Ltd.	0.96
Astral Ltd.	1.48	<b>Information Technology</b>	<b>4.79</b>
Lakshmi Machine Works Ltd.	1.44	Persistent Systems Ltd.	2.00
Hindustan Aeronautics Ltd.	1.43	Birlasoft Ltd.	1.43
Kaynes Technology India Ltd.	1.31	LTIMindtree Ltd.	1.36
Escorts Kubota Ltd.	1.06	<b>Media, Entertainment &amp; Publication</b>	<b>1.29</b>
Uniparts India Ltd.	0.97	Zee Entertainment Enterprises Ltd.	1.29
Kirloskar Oil Engines Ltd.	0.96	<b>Metals &amp; Mining</b>	<b>2.88</b>
Harsha Engineers International Ltd.	0.76	Jindal Stainless Ltd.	1.76
<b>Chemicals</b>	<b>6.00</b>	Gujarat Mineral Development Corporation Ltd.	0.92
Tata Chemicals Ltd.	1.29	NMDC Steel Ltd.	0.19
Solar Industries India Ltd.	1.22	<b>Oil Gas &amp; Consumable Fuels</b>	<b>1.37</b>
Vinati Organics Ltd.	1.20	Gujarat Gas Ltd.	1.37
Gujarat Fluorochemicals Ltd.	1.17	<b>Power</b>	<b>2.78</b>
PI Industries Ltd.	1.12	NLC India Ltd.	1.40
<b>Construction</b>	<b>1.05</b>	NHPC Ltd.	1.38
Kalpataru Power Transmission Ltd.	1.05	<b>Realty</b>	<b>2.48</b>
<b>Construction Materials</b>	<b>5.85</b>	• Oberoi Realty Ltd.	2.48
• Dalmia Bharat Ltd.	2.66	<b>Services</b>	<b>2.41</b>
ACC Ltd.	2.23	Container Corporation of India Ltd.	1.46
JK Lakshmi Cement Ltd.	0.96	VRL Logistics Ltd.	0.95
<b>Consumer Durables</b>	<b>2.56</b>	<b>Telecommunication</b>	<b>1.20</b>
Kajaria Ceramics Ltd.	1.43	Tata Communications Ltd.	1.20
Bata India Ltd.	1.13	<b>Textiles</b>	<b>2.90</b>
<b>Consumer Services</b>	<b>4.17</b>	Page Industries Ltd.	1.45
Aditya Birla Fashion and Retail Ltd.	2.22	K.P.R. Mill Ltd.	1.44
Jubilant Foodworks Ltd.	1.95	<b>Equity and Equity Related Total</b>	<b>98.34</b>
<b>Fast Moving Consumer Goods</b>	<b>3.29</b>	<b>Cash &amp; Other Receivables</b>	<b>1.66</b>
United Breweries Ltd.	1.69	<b>Grand Total</b>	<b>100.00</b>
Triveni Engineering & Industries Ltd.	1.59		

## Fund Features

- Selection of focused sustainable businesses from across sectors
- Potential to generate higher risk adjusted returns in the long term
- Active management of portfolio with primary investments in mid-caps

## Fund Manager and Experience

**Fund Manager :** Mr. Abhinav Khandelwal  
**Total Experience:** 14 years  
Experience in managing this fund: 11 months (Managing since February 1, 2022)

**Fund Manager :** Mr. Manish Lodha  
**Total Experience:** 22 years  
Experience in managing this fund: 2 years (Managing since December 21, 2020)

## Portfolio Stats

**Portfolio Turnover Ratio (Last 1 year):** 1.37

**Standard Deviation:** 22.06%

**Beta:** 0.80

**Sharpe Ratio\*:** 0.69

**Jenson's Alpha :** -0.0325

#Risk-free rate assumed to be 6.60% (MIBOR as on 31-12-22)

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 December 31, 2022

## Scheme Details

**Date of allotment:** January 30, 2018

**Benchmark:** Nifty Midcap 150 TRI

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

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

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

**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 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

**Monthly AAUM as on December 31, 2022**

(Rs. in Cr.): 1,071.78

**Quarterly AAUM as on December 31, 2022**

(Rs. in Cr.): 1058.68

**Monthly AUM as on December 31, 2022**

(Rs. in Cr.): 1,063.24

**Total Expense Ratio<sup>1</sup> as on Dec 31, 2022:** Regular Plan: 2.32%  
Direct Plan: 0.62%

**Load Structure:**

**Entry Load:** N.A.

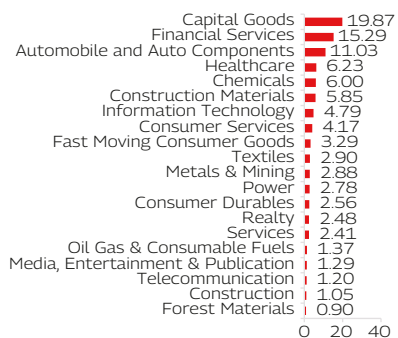
**Exit Load:** An Exit Load of 1% is payable if Units are redeemed / switched-out upto 1 year from the date of allotment;

Nil if Units are redeemed / switched-out after 1 year from the date of allotment.

## NAV as on Dec 30, 2022:

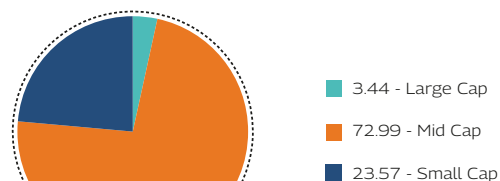
NAV/Unit	Regular Plan (In Rs.)	Direct Plan (In Rs.)
IDCW	16.0037	17.5574
Growth	17.5726	19.1461

## SECTOR ALLOCATION (%)



Data as on December 31, 2022

## MARKET CAPITALIZATION (% of Equity Holdings)



Data as on December 31, 2022

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

## IDCW HISTORY

Record Date	Plan(s) / Option(s)	IDCW (Rs. per unit)	Face Value (Rs. per unit)	Cum-IDCW NAV (Rs. per unit)
17-Sep-21	Regular IDCW	0.5000	10	16.8352
17-Sep-21	Direct IDCW	0.5000	10	17.9362
17-Mar-22	Regular IDCW	1.0000	10	15.8458
17-Mar-22	Direct IDCW	1.0000	10	17.0649

Pursuant to payment of IDCW, the NAV of the IDCW Option(s) of the Scheme/Plan(s) falls to the extent of payout and statutory levy, if any. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

For complete list of IDCWs, visit [www.mahindramanulife.com](http://www.mahindramanulife.com).

<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 Service Tax.

IDCW: Income Distribution cum Capital Withdrawal

Please refer Page no. 23 for Product labelling and Benchmark Riskometer



# Mahindra Manulife Rural Bharat and Consumption Yojana

(An open ended equity scheme following Rural India theme)



## Investment Objective

The investment objective of the Scheme is to provide long-term capital appreciation by investing predominantly in equity and equity related instruments of entities engaged in and/or expected to benefit from the growth in rural India. However, there can be no assurance that the investment objective of the Scheme will be achieved.



## Fund Features

Invests in segments with strongest contribution potential to India's growing GDP  
Focuses on segments largely insulated from global volatility  
Captures under-penetration opportunities in rural India



## Fund Manager and Experience

**Fund Manager:** Mr. Abhinav Khandelwal  
**Total Experience:** 14 years  
Experience in managing this fund: 9 months (Managing since April 1, 2022)  
**Fund Manager:** Ms. Fatema Pacha  
**Total Experience:** 17 years  
Experience in managing this fund: 2 years (Managing since December 21, 2020)



## Portfolio Stats

**Portfolio Turnover Ratio (Last 1 year):** 1.08  
**Standard Deviation:** 20.52%  
**Beta:** 0.99  
**Sharpe Ratio#:** 0.40  
**Jenson's Alpha :** -0.1943  
#Risk-free rate assumed to be 6.60% (MIBOR as on 31-12-22)  
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 December 31, 2022



## Scheme Details

**Date of allotment:** November 13, 2018  
**Benchmark:** Nifty India Consumption Index TRI  
**Option:** IDCW (IDCW Option will have IDCW Reinvestment (D) & IDCW Payout facility) and Growth (D) D-Default  
**Application Amount:** Rs. 1,000 and in multiples of Re. 1/- thereafter  
**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 December 31, 2022 (Rs. in Cr.):** 57.29  
**Quarterly AAUM as on December 31, 2022 (Rs. in Cr.):** 56.93  
**Monthly AUM as on December 31, 2022 (Rs. in Cr.):** 56.65  
**Total Expense Ratio<sup>1</sup>**  
as on Dec 31, 2022: Regular Plan: 2.49%  
Direct Plan: 0.82%  
**Load Structure:**  
**Entry Load:** N/A  
**Exit Load:** • An Exit Load of 1% is payable if Units are redeemed / switched-out upto 1 year from the date of allotment;  
• Nil if Units are redeemed / switched-out after 1 year from the date of allotment



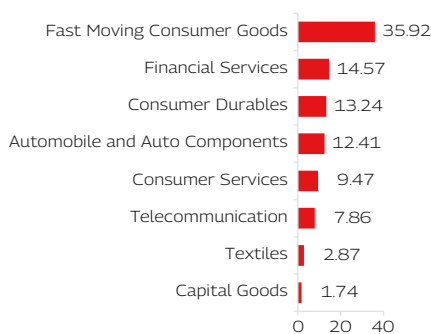
## NAV as on Dec 30, 2022:

NAV/Unit	Regular Plan (In Rs.)	Direct Plan (In Rs.)
IDCW	13.6400	14.7132
Growth	14.7152	15.8027

## PORTFOLIO (• Top Ten Holdings - Issuer wise) as on December 31, 2022

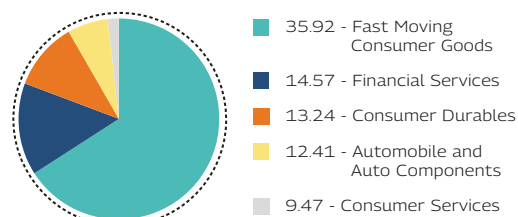
Company / Issuer	% of Net Assets	Company / Issuer	Rating	% of Net Assets
<b>Automobile and Auto Components</b>	<b>12.41</b>	• Nestle India Ltd.		3.81
• Maruti Suzuki India Ltd.	4.68	Dabur India Ltd.		2.48
• Mahindra & Mahindra Ltd.	3.46	Balrampur Chini Mills Ltd.		2.45
Eicher Motors Ltd.	1.77	Colgate Palmolive (India) Ltd.		2.36
Hero MotoCorp Ltd.	1.31	Patanjali Foods Ltd.		1.58
TVS Srichakra Ltd.	1.20	Emami Ltd.		1.58
<b>Capital Goods</b>	<b>1.74</b>	Godrej Consumer Products Ltd.		1.54
Kirloskar Oil Engines Ltd.	1.74	Britannia Industries Ltd.		1.51
<b>Consumer Durables</b>	<b>13.24</b>	<b>Financial Services</b>		<b>14.57</b>
• Asian Paints Ltd.	2.89	• HDFC Bank Ltd.		7.14
VIP Industries Ltd.	2.76	City Union Bank Ltd.		2.40
Metro Brands Ltd.	2.64	Bajaj Finance Ltd.		2.32
Blue Star Ltd.	2.64	ICICI Bank Ltd.		1.49
Titan Company Ltd.	2.32	CreditAccess Grameen Ltd.		1.21
<b>Consumer Services</b>	<b>9.47</b>	<b>Telecommunication</b>		<b>7.86</b>
• Westlife Foodworld Ltd.	3.12	• Bharti Airtel Ltd.		7.86
Trent Ltd.	2.85	<b>Textiles</b>		<b>2.87</b>
Vedant Fashions Ltd.	2.13	Page Industries Ltd.		2.87
Aditya Birla Fashion and Retail Ltd.	1.37	<b>Equity and Equity Related Total</b>		<b>98.08</b>
<b>Fast Moving Consumer Goods</b>	<b>35.92</b>	<b>Corporate Bond</b>		<b>0.02</b>
• Hindustan Unilever Ltd.	7.02	Britannia Industries Ltd.	CRISIL AAA	0.02
• United Spirits Ltd.	5.81	<b>Cash &amp; Other Receivables</b>		<b>1.91</b>
• ITC Ltd.	5.79	<b>Grand Total</b>		<b>100.00</b>

## SECTOR ALLOCATION (% Unhedged Equity)



Data as on December 31, 2022

## THEME BASED SECTOR ALLOCATION\* (% of Equity Holdings)



\*Investible sector as per SID

Data as on December 31, 2022

## IDCW HISTORY

Record Date	Plan(s) / Option(s)	IDCW (Rs. per unit)	Face Value (Rs. per unit)	Cum-IDCW NAV (Rs. per unit)
17-Mar-22	Regular IDCW	1.0000	10	13.1211
17-Mar-22	Direct IDCW	1.0000	10	13.9060

Pursuant to payment of IDCW, the NAV of the IDCW Option(s) of the Scheme/Plan(s) falls to the extent of payout and statutory levy, if any. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

For complete list of IDCWs, visit [www.mahindramanulife.com](http://www.mahindramanulife.com).

<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 Service Tax.

IDCW: Income Distribution cum Capital Withdrawal

Please refer Page no. 23 for Product labelling and Benchmark Riskometer

# Mahindra Manulife

## Large Cap

### Pragati Yojana

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

#### Portfolio (• Top Ten Holdings - Issuer wise) as on December 31, 2022

Company / Issuer	% of Net Assets	Company / Issuer	% of Net Assets
<b>Automobile and Auto Components</b>		<b>Healthcare</b>	
• Maruti Suzuki India Ltd.	2.74	• ICICI Bank Ltd.	9.02
Samvardhana Motherson International Ltd.	1.39	• State Bank of India	4.89
Mahindra & Mahindra Ltd.	1.05	• Axis Bank Ltd.	2.66
ZF Commercial Vehicle Control Systems India Ltd.	1.04	HDFC Life Insurance Company Ltd.	2.60
<b>Capital Goods</b>	<b>4.41</b>	Bajaj Finance Ltd.	2.10
APL Apollo Tubes Ltd.	1.01	IndusInd Bank Ltd.	2.03
Bharat Electronics Ltd.	0.97	Life Insurance Corporation Of India	1.27
Grindwell Norton Ltd.	0.83	Kotak Mahindra Bank Ltd.	0.48
Siemens Ltd.	0.82	<b>Healthcare</b>	<b>4.73</b>
Tega Industries Ltd.	0.78	Sun Pharmaceutical Industries Ltd.	1.56
<b>Chemicals</b>	<b>1.49</b>	Abbott India Ltd.	1.54
SRF Ltd.	1.49	Torrent Pharmaceuticals Ltd.	0.97
<b>Construction</b>	<b>4.13</b>	Piramal Pharma Ltd.	0.66
• Larsen & Toubro Ltd.	4.13	<b>Information Technology</b>	<b>13.28</b>
<b>Construction Materials</b>	<b>3.07</b>	• Infosys Ltd.	7.13
Grasim Industries Ltd.	1.69	• Tata Consultancy Services Ltd.	2.85
Ambuja Cements Ltd.	1.39	HCL Technologies Ltd.	1.96
<b>Consumer Durables</b>	<b>0.66</b>	LTIMindtree Ltd.	1.34
Titan Company Ltd.	0.66	<b>Metals &amp; Mining</b>	<b>1.51</b>
<b>Consumer Services</b>	<b>2.47</b>	Hindalco Industries Ltd.	1.51
Avenue Supermarts Ltd.	1.44	<b>Oil Gas &amp; Consumable Fuels</b>	<b>7.34</b>
Sapphire Foods India Ltd.	1.02	• Reliance Industries Ltd.	7.34
<b>Fast Moving Consumer Goods</b>	<b>9.58</b>	<b>Power</b>	<b>1.91</b>
• Hindustan Unilever Ltd.	3.11	NTPC Ltd.	1.91
United Spirits Ltd.	2.48	<b>Realty</b>	<b>1.59</b>
Britannia Industries Ltd.	1.50	DLF Ltd.	1.59
Dabur India Ltd.	1.48	<b>Telecommunication</b>	<b>2.32</b>
Balrampur Chini Mills Ltd.	1.01	Bharti Airtel Ltd.	2.32
<b>Financial Services</b>	<b>34.28</b>	<b>Equity and Equity Related Total</b>	<b>98.99</b>
• HDFC Bank Ltd.	9.20	<b>Cash &amp; Other Receivables</b>	<b>1.01</b>
		<b>Grand Total</b>	<b>100.00</b>

#### 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 Features

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

Exposure to the more stable half of the market

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

\*In terms of Full Market Capitalisation.

#### Fund Manager and Experience

**Fund Manager:** Mr. Abhinav Khandelwal

**Total Experience:** 14 years

Experience in managing this fund: 10 months (Managing since March 1, 2022)

**Fund Manager:** Ms. Fatema Pacha

**Total Experience:** 17 years

Experience in managing this fund: 2 years (Managing since December 21, 2020)

#### Portfolio Stats

**Portfolio Turnover Ratio (Last one year):** 1.02

**Standard Deviation:** 20.61%

**Beta:** 0.89

**Sharpe Ratio\*:** 0.42

**Jenson's Alpha:** -0.0704

\*Risk-free rate assumed to be 6.60% (MIBOR as on 31-12-22)

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 December 31, 2022

#### Scheme Details

**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

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

**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 December 31, 2022** (Rs. in Cr.): 218.03

**Quarterly AAUM as on December 31, 2022** (Rs. in Cr.): 212.50

**Monthly AUM as on December 31, 2022** (Rs. in Cr.): 215.63

**Total Expense Ratio<sup>1</sup> as on Dec 31, 2022:** Regular Plan: 2.67%  
Direct Plan: 0.67%

**Load Structure:**

**Entry Load:** N.A.

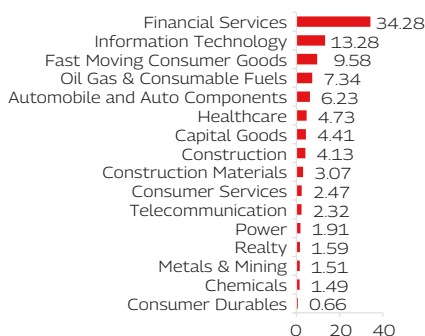
**Exit Load:** • An Exit Load of 1% is payable if Units are redeemed / switched-out upto 1 year from the date of allotment

• Nil if Units are redeemed / switched-out after 1 year from the date of allotment.

#### NAV as on Dec 30, 2022:

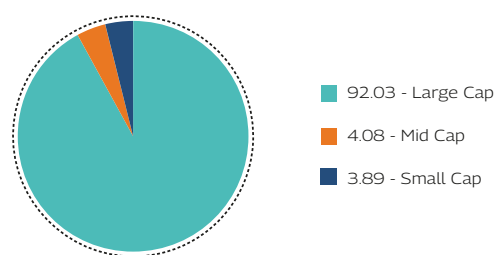
NAV/Unit	Regular Plan (In Rs.)	Direct Plan (In Rs.)
IDCW	14.3504	15.5069
Growth	15.8981	17.0831

#### SECTOR ALLOCATION (%)



Data as on December 31, 2022

#### MARKET CAPITALIZATION (% of Equity Holdings)



Data as on December 31, 2022

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

#### IDCW HISTORY

Record Date	Plan(s) / Option(s)	IDCW (Rs. per unit)	Face Value (Rs. per unit)	Cum-IDCW NAV (Rs. per unit)
17-Sep-21	Regular IDCW	0.5000	10	15.5063
17-Sep-21	Direct IDCW	0.5000	10	16.2534
17-Mar-22	Regular IDCW	1.0000	10	14.2722
17-Mar-22	Direct IDCW	1.0000	10	15.1213

Pursuant to payment of IDCW, the NAV of the IDCW Option(s) of the Scheme/Plan(s) falls to the extent of payout and statutory levy, if any. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

For complete list of IDCWs, visit [www.mahindramanulife.com](http://www.mahindramanulife.com).

<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 Service Tax.

IDCW: Income Distribution cum Capital Withdrawal

Please refer Page no. 23 for Product labelling and Benchmark Riskometer

# Mahindra Manulife

## Top 250

### Nivesh Yojana

(Large & Mid Cap Fund - An open ended equity scheme investing in both large cap and mid cap stocks)

#### Portfolio (● Top Ten Holdings - Issuer wise) as on December 31, 2022

Company / Issuer	% of Net Assets	Company / Issuer	% of Net Assets
<b>Automobile and Auto Components</b>	<b>6.25</b>	<b>Financial Services</b>	<b>24.87</b>
Bosch Ltd.	2.02	● ICICI Bank Ltd.	4.46
Tata Motors Ltd.	1.72	● State Bank of India	4.04
Mahindra & Mahindra Ltd.	1.46	● Canara Bank	3.50
Apollo Tyres Ltd.	1.06	● IndusInd Bank Ltd.	2.95
<b>Capital Goods</b>	<b>14.22</b>	Bajaj Finance Ltd.	2.36
● Bharat Forge Ltd.	3.52	RBL Bank Ltd.	2.11
Cummins India Ltd.	2.33	IDFC First Bank Ltd.	2.06
Bharat Dynamics Ltd.	2.05	CRISIL Ltd.	1.31
SKF India Ltd.	1.90	REC Ltd.	1.07
ABB India Ltd.	1.50	HDFC Bank Ltd.	1.01
Escorts Kubota Ltd.	1.46	<b>Healthcare</b>	<b>3.78</b>
Hindustan Aeronautics Ltd.	1.46	Sun Pharmaceutical Industries Ltd.	2.17
<b>Chemicals</b>	<b>3.68</b>	Abbott India Ltd.	1.60
SRF Ltd.	1.55	<b>Information Technology</b>	<b>10.60</b>
Gujarat Narmada Valley Fertilizers and Chemicals Ltd.	1.16	● Infosys Ltd.	4.33
Jubilant Ingrevia Ltd.	0.97	● LTIMindtree Ltd.	2.81
<b>Construction</b>	<b>4.38</b>	Tech Mahindra Ltd.	2.14
● Larsen & Toubro Ltd.	2.78	L&T Technology Services Ltd.	1.32
IRCON International Ltd.	1.60	<b>Metals &amp; Mining</b>	<b>1.70</b>
<b>Construction Materials</b>	<b>6.76</b>	Steel Authority of India Ltd.	1.70
● Dalmia Bharat Ltd.	3.34	<b>Oil Gas &amp; Consumable Fuels</b>	<b>2.17</b>
Ambuja Cements Ltd.	1.97	Gujarat Gas Ltd.	1.30
UltraTech Cement Ltd.	1.45	Reliance Industries Ltd.	0.87
<b>Consumer Durables</b>	<b>2.80</b>	<b>Power</b>	<b>1.31</b>
Kajaria Ceramics Ltd.	1.55	Tata Power Company Ltd.	1.31
Metro Brands Ltd.	1.25	<b>Realty</b>	<b>1.12</b>
<b>Consumer Services</b>	<b>5.08</b>	Godrej Properties Ltd.	1.12
Vedant Fashions Ltd.	1.95	<b>Telecommunication</b>	<b>4.13</b>
Aditya Birla Fashion and Retail Ltd.	1.60	Bharti Airtel Ltd.	2.09
Jubilant Foodworks Ltd.	1.54	Tata Communications Ltd.	2.02
<b>Fast Moving Consumer Goods</b>	<b>5.19</b>	Bharti Airtel Ltd. - Partly Paid	0.02
● United Spirits Ltd.	2.89	<b>Equity and Equity Related Total</b>	<b>98.03</b>
Patanjali Foods Ltd.	1.19	<b>Cash &amp; Other Receivables</b>	<b>1.97</b>
Triveni Engineering & Industries Ltd.	1.11	<b>Grand Total</b>	<b>100.00</b>

#### Investment Objective

The investment objective of the Scheme is to seek long term capital growth through investments in equity and equity related securities of both large cap and mid cap stocks. However, there can be no assurance that the investment objective of the Scheme will be achieved.

#### Fund Features

Rule based diversification for optimum performance in changing market cycles  
Aim to provide stability of large caps and growth of mid caps  
Active stock selection through internal process framework for better return potential

#### Fund Manager and Experience

**Fund Manager:** Mr. Manish Lodha  
**Total Experience:** 22 years  
Experience in managing this fund: 2 years (Managing since December 21, 2020)

**Fund Manager:** Mr. Abhinav Khandelwal  
**Total Experience:** 14 years  
Experience in managing this fund: 11 months (Managing since February 1, 2022)

#### Portfolio Stats

**Portfolio Turnover Ratio (Last one year):** 1.28

**Standard Deviation:** 20.85%

**Beta:** 0.84

**Sharpe Ratio<sup>a</sup>:** 0.67

**Jenson's Alpha:** 0.1115

<sup>a</sup>Risk-free rate assumed to be 6.60% (MIBOR as on 31-12-22)

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 December 31, 2022

#### Scheme Details

**Date of allotment:** December 30, 2019

**Benchmark:** NIFTY Large Midcap 250 TRI Index

**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 Redemption/Switch-Out Amount:** Rs. 1,000/- or 100 units or account balance, whichever is lower

**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

**Monthly AAUM as on December 31, 2022** (Rs. in Cr.): 1,082.75

**Quarterly AAUM as on December 31, 2022** (Rs. in Cr.): 1054.71

**Monthly AUM as on December 31, 2022** (Rs. in Cr.): 1,078.70

**Total Expense Ratio<sup>1</sup> as on Dec 31, 2022:** Regular Plan: 2.35%  
Direct Plan: 0.42%

**Load Structure:**

**Entry Load:** N.A.

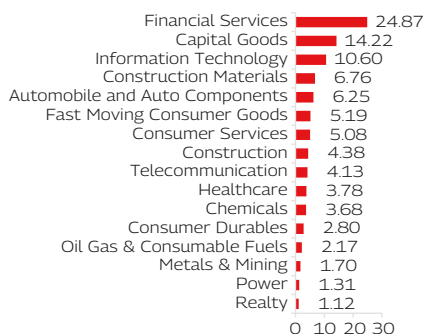
**Exit Load:** ● An Exit Load of 1% is payable if Units are redeemed / switched-out upto 1 year from the date of allotment

● Nil if Units are redeemed / switched-out after 1 year from the date of allotment.

#### NAV as on Dec 30, 2022:

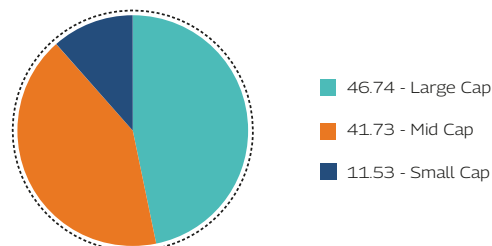
NAV/Unit	Regular Plan (In Rs.)	Direct Plan (In Rs.)
IDCW	15.7295	16.7163
Growth	17.3009	18.3093

#### SECTOR ALLOCATION (%)



Data as on December 31, 2022

#### MARKET CAPITALIZATION (% of Equity Holdings)



Data as on December 31, 2022

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

#### IDCW HISTORY

Record Date	Plan(s) / Option(s)	IDCW (Rs. per unit)	Face Value (Rs. per unit)	Cum-IDCW NAV (Rs. per unit)
17-Sep-21	Regular IDCW	0.5000	10	16.1996
17-Sep-21	Direct IDCW	0.5000	10	16.7110
17-Mar-22	Regular IDCW	1.0000	10	15.6623
17-Mar-22	Direct IDCW	1.0000	10	16.3373

Pursuant to payment of IDCW, the NAV of the IDCW Option(s) of the Scheme/Plan(s) falls to the extent of payout and statutory levy, if any. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

For complete list of IDCWs, visit [www.mahindramanulife.com](http://www.mahindramanulife.com).

<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 Service Tax.

IDCW: Income Distribution cum Capital Withdrawal

Please refer Page no. 23 for Product labelling and Benchmark Riskometer

# Mahindra Manulife

## Focused Equity

### Yojana

(An open ended equity scheme investing in maximum 30 stocks across market caps (i.e Multi Cap))



#### Investment Objective

The investment objective of the scheme is to generate long term capital appreciation by investing in a concentrated portfolio of equity & equity related instruments of maximum 30 companies across market capitalisation. However, there can be no assurance that the investment objective of the Scheme will be achieved.



#### Fund Features

- Selection of the next potential winners through the GCMV process\*
- High conviction focused portfolio with strong risk management processes
- Potential to generate relatively better risk adjusted returns

\*GCMV is an internal process framework to optimize stock selection based on growth, cashflow, management and valuation



#### Fund Manager and Experience

**Fund Manager:** Mr. Krishna Sanghavi  
**Total Experience:** 27 years  
Experience in managing this fund: 2 years and 1 month (Managing since November 17, 2020)

**Fund Manager:** Ms. Fatema Pacha  
**Total Experience:** 17 years  
Experience in managing this fund: 2 years (Managing since December 21, 2020)



#### Portfolio Stats

Portfolio Turnover Ratio (Last 1 year): 0.82



#### Scheme Details

**Date of allotment:** November 17, 2020

**Benchmark:** NSE 500 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 Redemption/Switch-Out Amount:** Rs. 1,000/- or 100 units or account balance, whichever is lower

**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

**Monthly AAUM as on December 31, 2022**  
(Rs. in Cr.): 644.21

**Quarterly AAUM as on December 31, 2022**  
(Rs. in Cr.): 632.65

**Monthly AUM as on December 31, 2022**  
(Rs. in Cr.): 640.87

**Total Expense Ratio<sup>1</sup> as on Dec 31, 2022:** Regular Plan: 2.47%  
Direct Plan: 0.54%

**Load Structure:**

**Entry Load:** N.A.

**Exit Load:** • An Exit Load of 1% is payable if Units are redeemed / switched-out upto 1 year from the date of allotment;

• Nil if Units are redeemed / switched-out after 1 year from the date of allotment.



#### NAV as on Dec 30, 2022:

NAV/Unit	Regular Plan (In Rs.)	Direct Plan (In Rs.)
IDCW	14.1578	14.8538
Growth	16.2446	17.0029

#### Portfolio (• Top Ten Holdings - Issuer wise) as on December 31, 2022

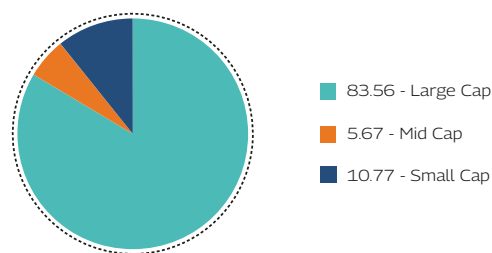
Company / Issuer	% of Net Assets	Company / Issuer	% of Net Assets
<b>Automobile and Auto Components</b>	<b>5.97</b>	<b>Healthcare</b>	<b>4.38</b>
Maruti Suzuki India Ltd.	2.44	Abbott India Ltd.	2.33
Hero MotoCorp Ltd.	1.92	Sun Pharmaceutical Industries Ltd.	2.05
Mahindra CIE Automotive Ltd.	1.61	<b>Information Technology</b>	<b>14.00</b>
<b>Capital Goods</b>	<b>2.01</b>	• Infosys Ltd.	8.88
Kirloskar Oil Engines Ltd.	2.01	HCL Technologies Ltd.	2.90
<b>Construction</b>	<b>4.70</b>	Tech Mahindra Ltd.	2.22
• Larsen & Toubro Ltd.	4.70	<b>Media, Entertainment &amp; Publication</b>	<b>1.69</b>
<b>Construction Materials</b>	<b>5.19</b>	Zee Entertainment Enterprises Ltd.	1.69
• Grasim Industries Ltd.	3.56	<b>Metals &amp; Mining</b>	<b>3.17</b>
Ambuja Cements Ltd.	1.64	Jindal Stainless Ltd.	1.64
<b>Fast Moving Consumer Goods</b>	<b>9.07</b>	Jindal Steel & Power Ltd.	1.53
Hindustan Unilever Ltd.	2.92	<b>Oil Gas &amp; Consumable Fuels</b>	<b>6.53</b>
United Spirits Ltd.	2.67	• Reliance Industries Ltd.	6.53
ITC Ltd.	2.28	<b>Power</b>	<b>3.64</b>
Triveni Engineering & Industries Ltd.	1.21	• NTPC Ltd.	3.64
<b>Financial Services</b>	<b>29.97</b>	<b>Services</b>	<b>1.44</b>
• HDFC Bank Ltd.	9.40	Adani Ports and Special Economic Zone Ltd.	1.44
• ICICI Bank Ltd.	6.83	<b>Telecommunication</b>	<b>4.78</b>
• State Bank of India	4.63	• Bharti Airtel Ltd.	4.78
• Kotak Mahindra Bank Ltd.	4.16	<b>Equity and Equity Related Total</b>	<b>97.96</b>
IDFC Ltd.	2.66	<b>Cash &amp; Other Receivables</b>	<b>2.04</b>
HDFC Life Insurance Company Ltd.	2.28	<b>Grand Total</b>	<b>100.00</b>
<b>Forest Materials</b>	<b>1.41</b>		
Century Textiles & Industries Ltd.	1.41		

#### SECTOR ALLOCATION (%)



Data as on December 31, 2022

#### MARKET CAPITALIZATION (% of Equity Holdings)



Data as on December 31, 2022

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

#### IDCW HISTORY

Record Date	Plan(s) / Option(s)	IDCW (Rs. per unit)	Face Value (Rs. per unit)	Cum-IDCW NAV (Rs. per unit)
26-Feb-21	Regular IDCW	0.5000	10	11.8145
26-Feb-21	Direct IDCW	0.5000	10	11.8827
17-Sep-21	Regular IDCW	0.5000	10	14.3445
17-Sep-21	Direct IDCW	0.5000	10	14.5929
17-Mar-22	Regular IDCW	0.8000	10	13.3891
17-Mar-22	Direct IDCW	0.8000	10	13.7911

Pursuant to payment of IDCW, the NAV of the IDCW Option(s) of the Scheme/Plan(s) falls to the extent of payout and statutory levy, if any. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

For complete list of IDCWs, visit [www.mahindramanulife.com](http://www.mahindramanulife.com).

<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 Service Tax.

IDCW: Income Distribution cum Capital Withdrawal

Please refer Page no. 23 for Product labelling and Benchmark Riskometer



# Mahindra Manulife Flexi Cap Yojana

(An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks)



## Investment Objective

The investment objective of the Scheme is to generate long term capital appreciation by investing in a diversified portfolio of equity and equity-related securities across market capitalization. However, there can be no assurance that the investment objective of the Scheme will be achieved.



## Fund Features

- Flexibility to invest in opportunities across market capitalization
- Bottom up stock selection process
- Active allocation across Market capitalization based on macro-economic indicators, policy environment, valuations, market conditions
- Top down approach to select sectors
- Management through diversification of holdings and disciplined approach to monitor individual stock position based on market capitalization



## Fund Manager and Experience

**Fund Manager:** Ms. Fatema Pacha  
**Total Experience:** 17 years  
 Experience in managing this fund: 1 year and 4 months (Managing since August 23, 2021)

**Fund Manager:** Mr. Manish Lodha  
**Total Experience:** 22 years  
 Experience in managing this fund: 1 year and 4 months (Managing since August 23, 2021)



## Portfolio Stats

**Portfolio Turnover Ratio (Last 1 year):** 0.94



## Scheme Details

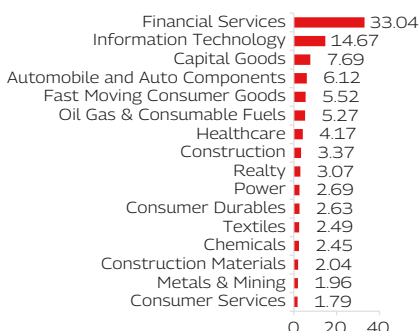
- Date of allotment:** August 23, 2021
- Benchmark:** Nifty 500 Index TRI
- Options:** Growth; IDCW
- IDCW Sub-options:** IDCW Reinvestment & IDCW Payout
- Minimum Application Amount:** Rs. 1,000/- and in multiples of Re.1/- thereafter
- Minimum Redemption/Switch-Out Amount:** Rs. 1,000/- or 100 units or account balance, whichever is lower
- 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
- Monthly AAUM as on December 31, 2022 (Rs. in Cr.):** 959.78
- Quarterly AAUM as on December 31, 2022 (Rs. in Cr.):** 975.10
- Monthly AUM as on December 31, 2022 (Rs. in Cr.):** 941.79
- Total Expense Ratio<sup>1</sup> as on Dec 31, 2022:** Regular Plan: 2.23%  
Direct Plan: 0.27%
- Load Structure:**
- Entry Load:** N.A.
- Exit Load:** 0.5%\*

\*An Exit Load of 0.5% 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.

## Portfolio (• Top Ten Holdings - Issuer wise) as on December 31, 2022

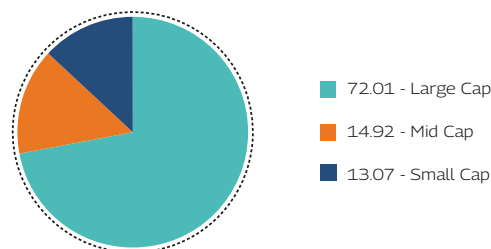
Company / Issuer	% of Net Assets	Company / Issuer	% of Net Assets
<b>Automobile and Auto Components</b>	<b>6.12</b>	• Axis Bank Ltd.	3.72
• Maruti Suzuki India Ltd.	2.17	• Bajaj Finance Ltd.	3.02
Minda Corporation Ltd.	1.56	HDFC Life Insurance Company Ltd.	2.03
ZF Commercial Vehicle Control Systems India Ltd.	1.30	IndusInd Bank Ltd.	1.81
Sona BLW Precision Forgings Ltd.	1.09	The Federal Bank Ltd.	1.66
<b>Capital Goods</b>	<b>7.69</b>	ICICI Securities Ltd.	1.33
Ingersoll Rand (India) Ltd.	1.51	Bank of Baroda	0.67
APL Apollo Tubes Ltd.	1.39	<b>Healthcare</b>	<b>4.17</b>
Astral Ltd.	1.36	Alkem Laboratories Ltd.	1.85
Kaynes Technology India Ltd.	1.24	Narayana Hrudayalaya Ltd.	1.52
Kirloskar Oil Engines Ltd.	1.18	Zydrus Lifesciences Ltd.	0.80
TD Power Systems Ltd.	1.01	<b>Information Technology</b>	<b>14.67</b>
<b>Chemicals</b>	<b>2.45</b>	• Infosys Ltd.	9.64
Vinati Organics Ltd.	1.82	• Tata Consultancy Services Ltd.	3.15
Deepak Nitrite Ltd.	0.63	LTIMindtree Ltd.	1.88
<b>Construction</b>	<b>3.37</b>	<b>Metals &amp; Mining</b>	<b>1.96</b>
• Larsen & Toubro Ltd.	3.37	Hindalco Industries Ltd.	1.96
<b>Construction Materials</b>	<b>2.04</b>	<b>Oil Gas &amp; Consumable Fuels</b>	<b>5.27</b>
UltraTech Cement Ltd.	1.52	• Reliance Industries Ltd.	5.27
JK Lakshmi Cement Ltd.	0.52	<b>Power</b>	<b>2.69</b>
<b>Consumer Durables</b>	<b>2.63</b>	Power Grid Corporation of India Ltd.	1.50
Asian Paints Ltd.	1.77	NLC India Ltd.	1.19
Century Plyboards (India) Ltd.	0.86	<b>Realty</b>	<b>3.07</b>
<b>Consumer Services</b>	<b>1.79</b>	DLF Ltd.	1.68
Avenue Supermarts Ltd.	1.79	Godrej Properties Ltd.	1.39
<b>Fast Moving Consumer Goods</b>	<b>5.52</b>	<b>Textiles</b>	<b>2.49</b>
• Hindustan Unilever Ltd.	4.09	K.P.R. Mill Ltd.	1.45
Dabur India Ltd.	1.43	Arvind Ltd.	1.04
<b>Financial Services</b>	<b>33.04</b>	<b>Equity and Equity Related Total</b>	<b>98.98</b>
• HDFC Bank Ltd.	9.65	<b>Cash &amp; Other Receivables</b>	<b>1.02</b>
• ICICI Bank Ltd.	9.15	<b>Grand Total</b>	<b>100.00</b>

## SECTOR ALLOCATION (%)



Data as on December 31, 2022

## MARKET CAPITALIZATION (% of Equity Holdings)



Data as on December 31, 2022

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



## NAV as on Dec 30, 2022:

NAV/Unit	Regular Plan (In Rs.)	Direct Plan (In Rs.)
IDCW	10.3598	10.6582
Growth	10.3598	10.6582

<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 Service Tax.

IDCW: Income Distribution cum Capital Withdrawal

Please refer Page no. 23 for Product labelling and Benchmark Riskometer

# Mahindra Manulife Small Cap Fund

(An open ended equity scheme predominantly investing in small cap stocks)



## Investment Objective

The investment objective of the Scheme is to generate long term capital appreciation by investing in a diversified portfolio of equity & equity related securities of small cap companies. However, there can be no assurance that the investment objective of the Scheme will be achieved.



## Fund Features

- Potential growth tailwinds in Indian Economy.
- Opportunity to capitalize on Indian Entrepreneurship.
- Opportunity to capture market / economic cycles.
- Potential to create wealth and generate alpha over long-term.
- Small caps are generally under-researched and under-owned and hence provides an opportunity for stock-picking at reasonable valuations.
- Small Caps could be beneficiaries of structural reforms announced from time to time.
- Small caps also provide exposure to companies which are potential market leaders in the industries they operate in (a few examples include textile, paper, sugar, luggage) and have potential to become midcaps of tomorrow as they achieve scale.



## Fund Manager And Experience

**Fund Manager:** Mr. Abhinav Khandelwal  
**Total Experience:** 12 years  
 Experience in managing this fund:  
 (Managing since December 12, 2022)  
**Fund Manager:** Mr. Manish Lodha  
**Total Experience:** 20 years  
 Experience in managing this fund:  
 (Managing since December 12, 2022)



## Scheme Details

**Date of allotment:** December 12, 2022  
**Benchmark:** S&P BSE 250 Small Cap TRI  
**Option:** IDCW (IDCW Option will have IDCW Reinvestment (D) & IDCW Payout facility) and Growth (D) D-Default  
**Application Amount:** Rs. 1000 and in multiples of Rs. 1 thereafter  
**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 December 31, 2022**  
 (Rs. in Cr.): 313.66  
**Quarterly AAUM as on December 31, 2022**  
 (Rs. in Cr.): 105.69  
**Monthly AUM as on December 31, 2022**  
 (Rs. in Cr.): 505.34

**Total Expense Ratio<sup>1</sup>**  
 as on Dec 31, 2022: Regular Plan: 2.49%  
 Direct Plan: 0.44%

**Load Structure:**  
**Entry Load:** N.A.  
**Exit Load:** ▶ An Exit Load of 0.5% 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 Dec 30, 2022:

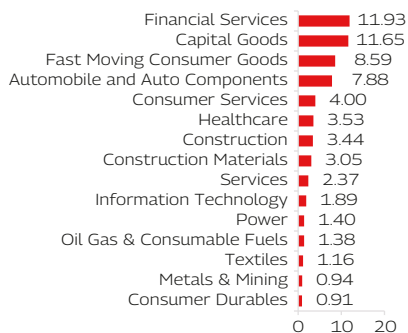
NAV/Unit	Regular Plan (In Rs.)	Direct Plan (In Rs.)
IDCW	9.9197	9.9303
Growth	9.9197	9.9303

## Portfolio (• Top Ten Holdings - Issuer wise) as on December 31, 2022

Company / Issuer	% of Net Assets	Company / Issuer	% of Net Assets
<b>Automobile and Auto Components</b>	<b>7.88</b>	• Triveni Engineering & Industries Ltd.	2.10
• Exide Industries Ltd.	2.89	Mrs. Bectors Food Specialities Ltd.	1.58
• Mahindra CIE Automotive Ltd.	1.86	CCL Products (India) Ltd.	0.93
ZF Commercial Vehicle Control Systems India Ltd.	1.73	<b>Financial Services</b>	<b>11.93</b>
Automotive Axles Ltd.	1.39	• IDFC Ltd.	3.97
<b>Capital Goods</b>	<b>11.65</b>	• The Federal Bank Ltd.	2.75
Kirloskar Oil Engines Ltd.	1.72	City Union Bank Ltd.	1.77
Carborundum Universal Ltd.	1.69	REC Ltd.	1.27
RHI Magnesita India Ltd.	1.37	RBL Bank Ltd.	1.26
Finolex Industries Ltd.	1.28	ICRA Ltd.	0.91
Jindal Stainless (Hisar) Ltd.	1.21	<b>Healthcare</b>	<b>3.53</b>
Lakshmi Machine Works Ltd.	1.07	• JB Chemicals & Pharmaceuticals Ltd.	1.85
KEI Industries Ltd.	1.01	Krishna Institute Of Medical Sciences Ltd.	1.68
Ratnamani Metals & Tubes Ltd.	0.89	<b>Information Technology</b>	<b>1.89</b>
Uniparts India Ltd.	0.86	• Persistent Systems Ltd.	1.89
Voltamp Transformers Ltd.	0.55	<b>Metals &amp; Mining</b>	<b>0.94</b>
<b>Construction</b>	<b>3.44</b>	Jindal Stainless Ltd.	0.94
• PNC Infratech Ltd.	1.93	<b>Oil Gas &amp; Consumable Fuels</b>	<b>1.38</b>
Kalpitaru Power Transmission Ltd.	1.50	Gujarat State Petronet Ltd.	1.38
<b>Construction Materials</b>	<b>3.05</b>	<b>Power</b>	<b>1.40</b>
• Birla Corporation Ltd.	2.08	NLC India Ltd.	1.40
JK Lakshmi Cement Ltd.	0.97	<b>Services</b>	<b>2.37</b>
<b>Consumer Durables</b>	<b>0.91</b>	The Great Eastern Shipping Company Ltd.	1.19
VIP Industries Ltd.	0.91	VRL Logistics Ltd.	1.18
<b>Consumer Services</b>	<b>4.00</b>	<b>Textiles</b>	<b>1.16</b>
V-Mart Retail Ltd.	1.72	K.P.R. Mill Ltd.	1.16
EIH Ltd.	1.26	<b>Equity and Equity Related Total</b>	<b>64.12</b>
Westlife Foodworld Ltd.	1.01	<b>Cash &amp; Other Receivables</b>	<b>35.88</b>
<b>Fast Moving Consumer Goods</b>	<b>8.59</b>	<b>Grand Total</b>	<b>100.00</b>
• United Spirits Ltd.	3.98		

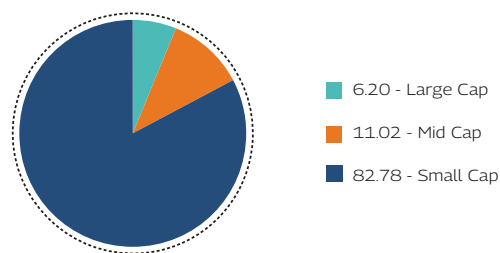
IDCW (IDCW Option will have IDCW Reinvestment (D) & IDCW Payout facility) and Growth (D) D-Default

## SECTOR ALLOCATION (%)



Data as on December 31, 2022

## MARKET CAPITALIZATION (% of Equity Holdings)



Data as on December 31, 2022

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

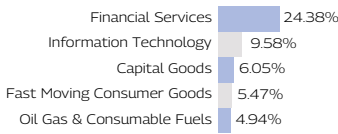
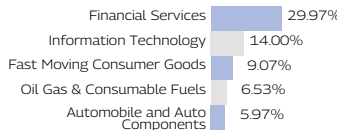
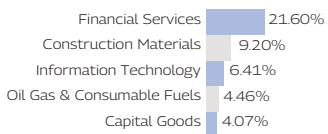
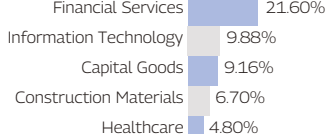
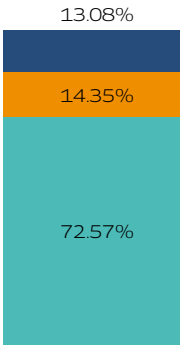
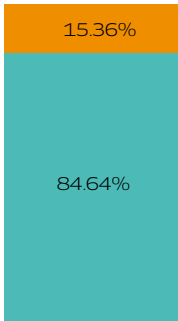
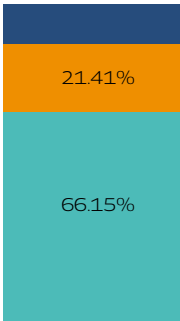
<sup>1</sup>Includes additional expenses charged in terms of Regulation 52(6A)(b) and 52 (6A)(c) of SEBI (Mutual Funds) Regulations, 1996 and Goods and Service Tax.

IDCW: Income Distribution cum Capital Withdrawal

Please refer Page no. 23 for Product labelling and Benchmark Riskometer

# Hybrid Scheme Snapshot

Data as on 31<sup>st</sup> December - 2022

Scheme Name	Mahindra Manulife Hybrid Equity Nivesh Yojana	Mahindra Manulife Arbitrage Yojana	Mahindra Manulife Equity Savings Fund	Mahindra Manulife Balanced Advantage Yojana
Category	Aggressive Hybrid	Hybrid - Arbitrage	Equity Savings	Dynamic Asset Allocation
Inception Date	July 19, 2019	August 24, 2020	February 1, 2017	December 30, 2021
Benchmark	CRISIL Hybrid 35+65 - Aggressive Index	Nifty 50 Arbitrage Index	Nifty Equity Savings Index TRI	Nifty 50 Hybrid Composite Debt 50: 50 Index TRI
Fund Manager	Fatema Pacha, Manish Lodha & Rahul Pal	Abhinav Khandelwal, Manish Lodha & Rahul Pal	Ms. Fatema Pacha, Mr. Manish Lodha, Mr. Rahul Pal & Mr. Amit Hiremath <sup>^</sup>	Manish Lodha, Fatema Pacha & Rahul Pal
AUM (₹ in cr.)	608.08	25.51	435.22	669.21
Total No of Equity holdings	48	14	52	54
Top 5 Sectors (% to Net Assets)				
Top 10 Equity Holdings (% to Net Assets)	37%	54%	35%	32%
Market Cap (% to Equity Holdings)				
Value of Rs. 10,000 invested in scheme since 1 Year	10,418	10,317	10,228	10,287
Value of Rs. 10,000 invested in benchmark since 1 Year	10,479	10,419	10,487	10,451

**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 herein are of Growth Option under Regular Plan and based on standard investment of Rs. 10,000 made since inception. Different Plans i.e Regular Plan and Direct Plan under the scheme have different expense structure. Please refer Pg. no 24 to 26 of Factsheet for complete details of Scheme performance as per SEBI prescribed format. <sup>^</sup>Dedicated Fund Manager for Overseas Investments

# Mahindra Manulife Equity Savings Fund

(An open ended scheme investing in equity, arbitrage and debt)



## Investment Objective

The Scheme seeks to generate long term capital appreciation and also income through investments in equity and equity related instruments, arbitrage opportunities and investments in debt and money market instruments. However, there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not assure or guarantee any returns.



## Fund Features

Potential capital appreciation and wealth accumulation through regular investments in the long term.  
Balances the risk of equity with investments in debt and derivative securities.  
Flexible Asset Allocation feature in dynamic market scenarios.



## Fund Manager and Experience

**Fund Manager (Equity):** Mr. Manish Lodha

**Total Experience:** 22 years  
Experience in managing this fund: 2 years  
(Managing since December 21, 2020)

**Fund Manager (Equity):** Ms. Fatema Pacha

**Total Experience:** 17 years  
Experience in managing this fund: 2 years and 2 months (managing since October 16, 2020)

**Fund Manager (Debt):** Mr. Rahul Pal

**Total Experience:** 21 years  
Experience in managing this fund: 5 years and 11 months (managing since February 1, 2017)

**Fund Manager (Hybrid):** Mr. Amit Hiremath<sup>5</sup>

**Total Experience:** 10 years  
Experience in managing this fund: (managing since December 21, 2022)



## Scheme Details

**Date of allotment:** February 1, 2017

**Benchmark:** Nifty Equity Savings Index TRI

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

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

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

**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 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

**Monthly AAUM as on December 31, 2022**

(Rs. in Cr.): 438.06

**Quarterly AAUM as on December 31, 2022**

(Rs. in Cr.): 445.41

**Monthly AUM as on December 31, 2022**

(Rs. in Cr.): 435.22

**Total Expense Ratio<sup>1</sup>** Regular Plan: 2.49%

**as on Dec 31, 2022:** Direct Plan: 0.64%

**Load Structure:**

**Entry Load:** N/A

**Exit Load:** 10% of the units allotted shall be redeemed without any exit load, on or before completion of 12 months from the date of allotment of Units.

Any redemption in excess of the above limit shall be subject to the following exit load:

• An exit load of 1% is payable if Units are redeemed / switched-out on or before completion of 12 months from the date of allotment of Units;

• Nil - If Units are redeemed / switched-out after completion of 12 months from the date of allotment of Units.



## Portfolio Information

**Annualised Portfolio YTM<sup>2\*</sup>** 6.82%<sup>3</sup>

**Macaulay Duration<sup>4</sup>** 1.26 Year<sup>3</sup>

**Modified Duration<sup>4</sup>** 1.20<sup>3</sup>

**Residual Maturity<sup>4</sup>** 1.45 Years<sup>3</sup>

**Portfolio Turnover Ratio (Last 1 year)** 3.76

**Standard Deviation** 11.30%

**Beta** 1.33

**Sharpe Ratio<sup>4</sup>** 0.36

**Jenson's Alpha** 0.0401

**As on (Date)** Dec 31, 2022

<sup>1</sup>In case of semi annual YTM, it will be annualised

<sup>2</sup>For debt component

<sup>3</sup>Risk-free rate assumed to be 6.60% (MIBOR as on 31-12-22) - 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 December 31, 2022



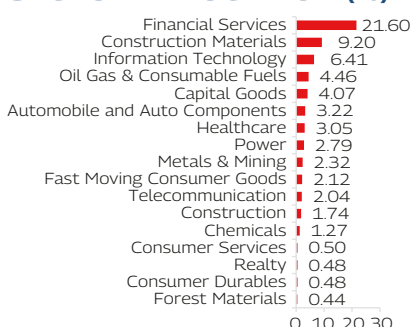
## NAV as on Dec 30, 2022:

NAV/Unit	Regular Plan (In Rs.)	Direct Plan (In Rs.)
IDCW	13.2662	15.0496
Growth	15.9418	17.8286

## Portfolio (• Top Ten Holdings - Issuer wise) as on December 31, 2022

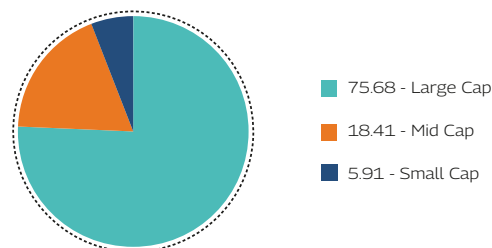
Company / Issuer	% of Net Assets <sup>5</sup>	% to NAV Derivatives	Company / Issuer	Rating	% of Net Assets <sup>5</sup>	% to NAV Derivatives
<b>Automobile and Auto Components</b>	<b>3.22</b>	<b>-1.24</b>	LTIMindtree Ltd.		1.45	-0.18
Mahindra & Mahindra Ltd.	0.88	-0.36	Tech Mahindra Ltd.		1.03	
Maruti Suzuki India Ltd.	0.69	-0.70	<b>Metals &amp; Mining</b>		<b>2.32</b>	<b>-1.51</b>
Tata Motors Ltd.	0.64		Jindal Steel & Power Ltd.		0.93	-0.94
Bosch Ltd.	0.54	-0.18	Steel Authority of India Ltd.		0.81	
Apollo Tyres Ltd.	0.47		Hindalco Industries Ltd.		0.57	-0.57
<b>Capital Goods</b>	<b>4.07</b>	<b>-0.36</b>	<b>Oil Gas &amp; Consumable Fuels</b>		<b>4.46</b>	<b>-3.83</b>
Bharat Forge Ltd.	1.55	-0.36	• Reliance Industries Ltd.		3.80	-3.83
Bharat Dynamics Ltd.	0.78		Gujarat Gas Ltd.		0.65	
Hindustan Aeronautics Ltd.	0.65		<b>Power</b>		<b>2.79</b>	<b>-2.80</b>
Escorts Kubota Ltd.	0.61		NTPC Ltd.		1.79	-1.80
Cummins India Ltd.	0.43		Tata Power Company Ltd.		1.00	-1.01
Uniparts India Ltd.	0.05		<b>Realty</b>		<b>0.48</b>	
<b>Chemicals</b>	<b>1.27</b>		Godrej Properties Ltd.		0.48	
SRF Ltd.	0.77		<b>Telecommunication</b>		<b>2.04</b>	
Jubilant Ingrevia Ltd.	0.27		Bharti Airtel Ltd.		1.27	
Gujarat Narmada Valley Fertilizers and Chemicals Ltd.	0.23		Tata Communications Ltd.		0.76	
<b>Construction</b>	<b>1.74</b>	<b>-0.17</b>	<b>Equity and Equity Related Total</b>		<b>66.18</b>	<b>-27.90</b>
Larsen & Toubro Ltd.	1.19	-0.17	<b>Corporate Bond</b>		<b>10.53</b>	
IRCON International Ltd.	0.56		• Muthoot Finance Ltd.	CRISIL AA+	2.53	
<b>Construction Materials</b>	<b>9.20</b>	<b>-6.55</b>	• REC Ltd.	CRISIL AAA	2.30	
• Ambuja Cements Ltd.	7.70	-6.55	Bajaj Housing Finance Ltd.	CRISIL AAA	2.21	
Dalmia Bharat Ltd.	1.04		National Bank For Agriculture and Rural Development	CRISIL AAA	1.19	
Grasim Industries Ltd.	0.46		Tata Power Company Ltd.	CARE AA	1.16	
<b>Consumer Durables</b>	<b>0.48</b>		Housing Development Finance Corporation Ltd.	CRISIL AAA	1.13	
Kajaria Ceramics Ltd.	0.48		<b>Government Bond</b>		<b>6.75</b>	
<b>Consumer Services</b>	<b>0.50</b>		• 7.38% GOI	SOV	3.47	
Vedant Fashions Ltd.	0.50		(MD 20/06/2027)			
<b>Fast Moving Consumer Goods</b>	<b>2.12</b>		5.74% GOI	SOV	1.09	
United Spirits Ltd.	1.32		(MD 15/11/2026)			
Triveni Engineering & Industries Ltd.	0.45		6.54% GOI	SOV	1.09	
Patanjali Foods Ltd.	0.35		(MD 17/01/2032)			
<b>Financial Services</b>	<b>21.60</b>	<b>-9.35</b>	5.22% GOI	SOV	0.55	
• ICICI Bank Ltd.	4.57	-1.57	(MD 15/06/2025)			
• Bajaj Finance Ltd.	3.67	-2.95	5.63% GOI	SOV	0.55	
• State Bank of India	3.11		(MD 12/04/2026)			
• Housing Development Finance Corporation Ltd.	2.73	-2.75	<b>Treasury Bill</b>		<b>11.34</b>	
IndusInd Bank Ltd.	1.69	-0.41	364 Days	SOV	2.30	
Kotak Mahindra Bank Ltd.	1.66	-1.67	Tbill (MD 05/01/2023)			
Canara Bank	1.37		364 Days	SOV	2.29	
HDFC Bank Ltd.	0.89		Tbill (MD 12/01/2023)			
RBL Bank Ltd.	0.67		364 Days Tbill	SOV	2.29	
CRISIL Ltd.	0.63		(MD 19/01/2023)			
IDFC First Bank Ltd.	0.61		364 Days Tbill	SOV	2.29	
<b>Forest Materials</b>	<b>0.44</b>		(MD 02/02/2023)			
JK Paper Ltd.	0.44		364 Days Tbill	SOV	2.17	
<b>Healthcare</b>	<b>3.05</b>	<b>-1.28</b>	(MD 09/11/2023)			
Sun Pharmaceutical Industries Ltd.	1.82	-0.49	<b>Cash &amp; Net Receivables/(Payables)</b>		<b>5.21</b>	
Div's Laboratories Ltd.	0.79	-0.79	<b>Grand Total</b>		<b>100.00</b>	
Abbott India Ltd.	0.44					
<b>Information Technology</b>	<b>6.41</b>	<b>-0.81</b>				
• Infosys Ltd.	3.93	-0.63				

## SECTOR ALLOCATION (%)



Data as on December 31, 2022

## MARKET CAPITALIZATION (% of Equity Holdings)



Data as on December 31, 2022

As per the latest Market Capitalisation data provided by AMFI (in line with the applicable SEBI guidelines)

## IDCW HISTORY

Record Date	Plan(s)/Option(s)	IDCW (Rs. per unit)	Face Value (Rs. per unit)	Cum-IDCW NAV (Rs. per unit)
22-Jan-21	Regular IDCW	0.4000	10	12.8124
22-Jan-21	Direct IDCW	0.4000	10	13.8283
17-Sep-21	Regular IDCW	0.4000	10	13.9856
17-Sep-21	Direct IDCW	0.4000	10	15.2950
17-Mar-22	Regular IDCW	0.8000	10	13.4499
17-Mar-22	Direct IDCW	0.8000	10	14.9344

Pursuant to payment of IDCW, the NAV of the IDCW Option(s) of the Scheme/Plan(s) falls to the extent of payout and statutory levy, if any. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

For complete list of IDCWs, visit [www.mahindramanulife.com](http://www.mahindramanulife.com).

<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>Yield to maturity should not be construed as minimum return offered by the Scheme.

IDCW: Income Distribution cum Capital Withdrawal. <sup>3</sup>Dedicated Fund Manager for Overseas Investments

<sup>4</sup>Calculated on amount invested in debt securities (including accrued interest), deployment of funds in TREPS and Reverse Repo and net receivable / payable. <sup>5</sup>Dedicated Fund Manager for Overseas Investments

Please refer Page no. 23 for Product labelling and Benchmark Riskometer



# Mahindra Manulife Hybrid Equity Nivesh Yojana

(An open ended hybrid scheme investing predominantly in equity and equity related instruments)



## Investment Objective

The Scheme seeks to generate long term capital appreciation and also income through investments in equity and equity related instruments and investments in debt and money market instruments. However, there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not assure or guarantee any returns



## Fund Features

- Balanced portfolio with growth focus
- Security selection through robust process frameworks
- Suitable for planning long term goals



## Fund Manager and Experience

**Fund Manager (Equity):** Ms. Fatema Pacha

**Total Experience:** 17 years

Experience in managing this fund: 2 years and 2 months (managing since October 16, 2020)

**Fund Manager (Equity):** Mr. Manish Lodha

**Total Experience:** 22 years

Experience in managing this fund: 2 years (Managing since December 21, 2020)

**Fund Manager (Debt):** Mr. Rahul Pal

**Total Experience:** 21 years

Experience in managing this fund: 3 years and 5 months (Managing since July 19, 2019)



## SCHEME DETAILS

**Date of allotment:** July 19, 2019

**Benchmark:** CRISIL Hybrid 35+65 Aggressive Index

**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 Redemption Amount:** Rs. 1,000/- or 100 units or account balance, whichever is lower

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

**Monthly AAUM as on December 31, 2022**

(Rs. in Cr.): 608.57

**Quarterly AAUM as on December 31, 2022**

(Rs. in Cr.): 582.50

**Monthly AUM as on December 31, 2022**

(Rs. in Cr.): 608.08

**Total Expense Ratio<sup>1</sup> as on Dec 31, 2022:** Regular Plan: 2.53%  
Direct Plan: 0.54%

**Load Structure:**

**Entry Load:** NA.

**Exit Load:** 10% of the units allotted shall be redeemed without any exit load, on or before completion of 12 months from the date of allotment of Units.

Any redemption in excess of the above limit shall be subject to the following exit load:

- An exit load of 1% is payable if Units are redeemed / switched-out on or before completion of 12 months from the date of allotment of Units;

- Nil - If Units are redeemed / switched-out after completion of 12 months from the date of allotment of Units.



## Portfolio Information

Annualised Portfolio YTM <sup>2a</sup>	7.27% <sup>3</sup>
Macaulay Duration <sup>a</sup>	2.71 years <sup>3</sup>
Modified Duration <sup>a</sup>	2.61 <sup>3</sup>
Residual Maturity <sup>a</sup>	3.31 years <sup>3</sup>
Portfolio Turnover Ratio (Last 1 year)	0.80
Standard Deviation	16.55%
Beta	1.06
Sharpe Ratio <sup>a</sup>	0.63
Jenson's Alpha	0.1766
As on (Date)	Dec 31, 2022

<sup>a</sup>In case of semi annual YTM, it will be annualised

<sup>b</sup>For debt component

<sup>c</sup>Risk-free rate assumed to be 6.60% (MIBOR as on 31-12-22) -

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 December 31, 2022



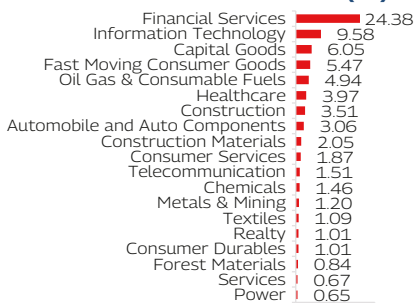
## NAV as on Dec 30, 2022:

NAV/Unit	Regular Plan (In Rs.)	Direct Plan (In Rs.)
IDCW	15.2393	16.3749
Growth	17.4945	18.6861

## Portfolio (• Top Ten Holdings - Issuer wise) as on December 31, 2022

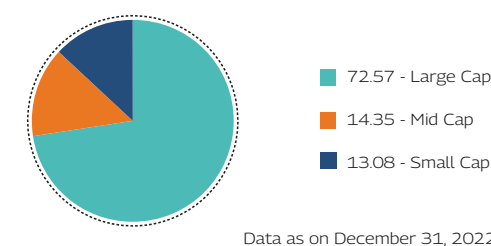
Company / Issuer	% of Net Assets	Company / Issuer	Rating	% of Net Assets
<b>Automobile and Auto Components</b>	<b>3.06</b>	Torrent Pharmaceuticals Ltd.		1.02
UNO Minda Ltd.	1.05	Abbott India Ltd.		0.72
Samvardhana Motherson International Ltd.	0.84	Divi's Laboratories Ltd.		0.62
Mahindra & Mahindra Ltd.	0.81	Piramal Pharma Ltd.		0.58
Schaeffler India Ltd.	0.36	<b>Information Technology</b>		<b>9.58</b>
<b>Capital Goods</b>	<b>6.05</b>	• Infosys Ltd.		4.78
Voltamp Transformers Ltd.	1.05	• Tata Consultancy Services Ltd.		2.48
Kaynes Technology India Ltd.	1.05	LTIMindtree Ltd.		1.26
Ratnamani Metals & Tubes Ltd.	0.90	HCL Technologies Ltd.		1.06
Apollo Pipes Ltd.	0.89	<b>Metals &amp; Mining</b>		<b>1.20</b>
Grindwell Norton Ltd.	0.88	National Aluminium Company Ltd.		1.20
Tega Industries Ltd.	0.80	<b>Oil Gas &amp; Consumable Fuels</b>		<b>4.94</b>
Lakshmi Machine Works Ltd.	0.47	• Reliance Industries Ltd.		4.94
<b>Chemicals</b>	<b>1.46</b>	<b>Power</b>		<b>0.65</b>
Deepak Nitrite Ltd.	0.82	NHPC Ltd.		0.65
PI Industries Ltd.	0.65	<b>Realty</b>		<b>1.01</b>
<b>Construction</b>	<b>3.51</b>	Oberoi Realty Ltd.		1.01
• Larsen & Toubro Ltd.	2.40	<b>Services</b>		<b>0.67</b>
Kalpitaru Power Transmission Ltd.	1.11	Container Corporation of India Ltd.		0.67
<b>Construction Materials</b>	<b>2.05</b>	<b>Telecommunication</b>		<b>1.51</b>
UltraTech Cement Ltd.	2.05	Bharti Airtel Ltd.		1.51
<b>Consumer Durables</b>	<b>1.01</b>	<b>Textiles</b>		<b>1.09</b>
Kajaria Ceramics Ltd.	1.01	Vardhman Textiles Ltd.		1.09
<b>Consumer Services</b>	<b>1.87</b>	<b>Equity and Equity Related Total</b>		<b>74.33</b>
Jubilant Foodworks Ltd.	1.08	<b>Certificate of Deposit</b>		<b>6.19</b>
V-Mart Retail Ltd.	0.79	Bank of Baroda	FITCH A1+	2.31
<b>Fast Moving Consumer Goods</b>	<b>5.47</b>	Small Industries Dev Bank of India	CRISIL A1+	2.30
Hindustan Unilever Ltd.	2.25	Export Import Bank of India	CRISIL A1+	1.57
United Spirits Ltd.	1.44	<b>Corporate Bond</b>		<b>4.88</b>
Britannia Industries Ltd.	1.06	Power Finance Corporation Ltd.	CRISIL AAA	1.64
Balrampur Chini Mills Ltd.	0.72	National Bank For Agriculture and Rural Development	ICRA AAA	1.61
<b>Financial Services</b>	<b>24.38</b>	TATA Realty & Infrastructure Ltd.	ICRA AA+	0.82
• ICICI Bank Ltd.	6.64	Indian Oil Corporation Ltd.	CRISIL AAA	0.81
• Housing Development Finance Corporation Ltd.	5.34	<b>Government Bond</b>		<b>11.21</b>
• State Bank of India	3.56	• 7.38% GOI (MD 20/06/2027)	SOV	4.13
• Kotak Mahindra Bank Ltd.	2.52	• 7.26% GOI (MD 22/08/2032)	SOV	2.46
Axis Bank Ltd.	2.09	6.54% GOI (MD 17/01/2032)	SOV	1.56
SBI Life Insurance Company Ltd.	1.84	5.74% GOI (MD 15/11/2026)	SOV	1.49
HDFC Bank Ltd.	1.53	5.63% GOI (MD 12/04/2026)	SOV	1.18
Life Insurance Corporation of India	0.86	5.22% GOI (MD 15/06/2025)	SOV	0.39
<b>Forest Materials</b>	<b>0.84</b>	<b>Cash &amp; Net Receivables/(Payables)</b>		<b>3.39</b>
Century Textiles & Industries Ltd.	0.84	<b>Grand Total</b>		<b>100.00</b>
<b>Healthcare</b>	<b>3.97</b>			
Apollo Hospitals Enterprise Ltd.	1.03			

## SECTOR ALLOCATION (%)



Data as on December 31, 2022

## MARKET CAPITALIZATION (% of Equity Holdings)



Data as on December 31, 2022

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

## IDCW HISTORY

Record Date	Plan(s) / Option(s)	IDCW (Rs. per unit)	Face Value (Rs. per unit)	Cum-IDCW NAV (Rs. per unit)
22-Jan-21	Regular IDCW	0.6000	10	12.4837
22-Jan-21	Direct IDCW	0.6000	10	13.5898
17-Sep-21	Regular IDCW	0.4000	10	15.8437
17-Sep-21	Direct IDCW	0.4000	10	16.5087
17-Mar-22	Regular IDCW	1.0000	10	15.1780
17-Mar-22	Direct IDCW	1.0000	10	15.9901

Pursuant to payment of IDCW, the NAV of the IDCW Option(s) of the Scheme/Plan(s) falls to the extent of payout and statutory levy, if any. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

For complete list of IDCWs, visit [www.mahindramanulife.com](http://www.mahindramanulife.com).

<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 Service Tax. <sup>2</sup> Yield to maturity should not be construed as minimum return offered by the Scheme;

IDCW: Income Distribution cum Capital Withdrawal

<sup>3</sup> Calculated on amount invested in debt securities (including accrued interest), deployment of funds in TREPS and Reverse Repo and net receivable / payable.

Please refer Page no. 23 for Product labelling and Benchmark Riskometer

# Mahindra Manulife Balanced Advantage Yojana

(An open ended dynamic asset allocation fund)



## Investment Objective

The investment objective of the Scheme is to provide capital appreciation and generate income through a dynamic mix of equity, debt and money market instruments. The Scheme seeks to reduce the volatility by diversifying the assets across equity, debt and money market instruments. However, there can be no assurance that the investment objective of the Scheme will be achieved.



## Fund Features

Optimal asset allocation at regular intervals.

Aims to capture the optimum mix between Equity and Debt across market cycles.

With flexibility to invest upto 100% in equity & debt, the Scheme may be suitable for volatile market conditions.

Endeavours to provide tax efficiency\*

\*Though the scheme is a dynamic asset allocation scheme, the endeavour will be to invest a minimum of 65% of its net assets in equity and equity related instruments which may help in attracting equity taxation as per prevailing tax laws.



## Fund Manager and Experience

**Fund Manager (Equity):** Mr. Manish Lodha

**Total Experience:** 22 years

Experience in managing this fund: 1 Year

(Managing since December 30, 2021)

**Fund Manager (Equity):** Ms. Fatema Pacha

**Total Experience:** 17 years

Experience in managing this fund: 1 Year

(Managing since December 30, 2021)

**Fund Manager (Debt):** Mr. Rahul Pal

**Total Experience:** 21 years

Experience in managing this fund: 1 Year

(Managing since December 30, 2021)



## Scheme Details

**Date of allotment:** December 30, 2021

**Benchmark:** Nifty 50 Hybrid Composite Debt 50: 50 Index TRI

**Options:** Option: IDCW and Growth (D) D - Default

**IDCW Sub-options:** IDCW Reinvestment (D)

& IDCW Payout

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

**Minimum Redemption/Switch-Out Amount:**

Rs. 1,000/- or 100 units or account balance, whichever is lower

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

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

**Monthly AAUM as on December 31, 2022**

(Rs. in Cr.): 669.72

**Quarterly AAUM as on December 31, 2022**

(Rs. in Cr.): 675.18

**Monthly AUM as on December 31, 2022**

(Rs. in Cr.): 669.21

**Total Expense Ratio<sup>1</sup>** Regular Plan: 2.37%  
as on Dec 31, 2022: Direct Plan: 0.43%

**Load Structure:**

Entry Load: NA.

**Exit Load:** 10% of the units allotted shall be redeemed without any exit load, on or before completion of 3 months from the date of allotment of Units. Any redemption in excess of the above limit shall be subject to the following exit load:

• An Exit Load of 0.5% is payable if Units are redeemed / switched-out on or before completion of 3 months from the date of allotment of Units;

• Nil - If Units are redeemed / switched-out after completion of 3 months from the date of allotment of Units.

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



## Portfolio Information

Annualised Portfolio YTM <sup>2*</sup>	6.87% <sup>3</sup>
Macaulay Duration <sup>4</sup>	2.19 years <sup>3</sup>
Modified Duration <sup>1</sup>	2.11 <sup>3</sup>
Residual Maturity <sup>1</sup>	2.70 years <sup>3</sup>
As on (Date)	Dec 31, 2022

<sup>1</sup>In case of semi annual YTM, it will be annualised

<sup>4</sup>For debt component



## NAV as on Dec 30, 2022:

NAV/Unit	Regular Plan (In Rs.)	Direct Plan (In Rs.)
IDCW	10.2871	10.4924
Growth	10.2871	10.4924

## Portfolio (• Top Ten Holdings - Issuer wise) as on December 31, 2022

Company / Issuer	% of Net Assets <sup>5</sup>	% to NAV Derivatives	Company / Issuer	Rating	% of Net Assets <sup>5</sup>	% to NAV Derivatives
<b>Automobile and Auto Components</b>	<b>0.47</b>	<b>-0.13</b>	<b>Information Technology</b>		<b>9.88</b>	<b>-0.52</b>
Mahindra & Mahindra Ltd.	0.47	-0.13	• Infosys Ltd.		5.68	-0.52
<b>Capital Goods</b>	<b>9.16</b>		LTIMindtree Ltd.		1.93	
• Bharat Forge Ltd.	2.48		Tech Mahindra Ltd.		1.79	
Bharat Dynamics Ltd.	1.14		Birlasoft Ltd.		0.48	
Kirloskar Oil Engines Ltd.	1.08		<b>Metals &amp; Mining</b>		<b>1.43</b>	
Hindustan Aeronautics Ltd.	0.85		Steel Authority of India Ltd.		0.94	
Escorts Kubota Ltd.	0.79		Jindal Stainless Ltd.		0.48	
Harsha Engineers International Ltd.	0.77		<b>Oil Gas &amp; Consumable Fuels</b>		<b>2.26</b>	<b>-2.28</b>
Cummins India Ltd.	0.74		Reliance Industries Ltd.		2.26	-2.28
SKF India Ltd.	0.61		<b>Power</b>		<b>0.89</b>	<b>-0.90</b>
Carborundum Universal Ltd.	0.35		Tata Power Company Ltd.		0.89	-0.90
Kaynes Technology India Ltd.	0.30		<b>Realty</b>		<b>1.27</b>	
Uniparts India Ltd.	0.03		DLF Ltd.		0.80	
<b>Chemicals</b>	<b>0.95</b>		Oberoi Realty Ltd.		0.47	
SRF Ltd.	0.95		<b>Services</b>		<b>0.70</b>	
<b>Construction</b>	<b>1.40</b>		Container Corporation of India Ltd.		0.70	
Larsen & Toubro Ltd.	1.40		<b>Telecommunication</b>		<b>2.47</b>	
<b>Construction Materials</b>	<b>6.70</b>	<b>-1.97</b>	Bharti Airtel Ltd.		1.49	
• Ambuja Cements Ltd.	4.02	-1.97	Tata Communications Ltd.		0.98	
Dalmia Bharat Ltd.	1.40		<b>Textiles</b>		<b>0.46</b>	
UltraTech Cement Ltd.	0.84		Page Industries Ltd.		0.46	
JK Lakshmi Cement Ltd.	0.44		<b>Equity and Equity Related Total</b>		<b>69.51</b>	<b>-9.43</b>
<b>Consumer Durables</b>	<b>1.64</b>		<b>Certificate of Deposit</b>		<b>0.71</b>	
Titan Company Ltd.	1.05		Punjab National Bank	ICRA A1+	0.71	
Metro Brands Ltd.	0.59		<b>Corporate Bond</b>		<b>4.47</b>	
<b>Consumer Services</b>	<b>0.54</b>		Power Finance Corporation Ltd.	CRISIL AAA	1.50	
Sapphire Foods India Ltd.	0.54		REC Ltd.	CRISIL AAA	1.49	
<b>Fast Moving Consumer Goods</b>	<b>2.29</b>		Housing & Urban Development Corporation Ltd.	ICRA AAA	1.48	
United Spirits Ltd.	1.65		<b>Government Bond</b>		<b>12.19</b>	
Patanjali Foods Ltd.	0.64		• 7.38% GOI	SOV	5.26	
<b>Financial Services</b>	<b>21.60</b>	<b>-1.88</b>	(MD 20/06/2027)			
• ICICI Bank Ltd.	4.21		• 5.74% GOI	SOV	2.92	
State Bank of India	3.96		(MD 15/11/2026)			
IndusInd Bank Ltd.	2.74		• 7.26% GOI	SOV	2.60	
Canara Bank	2.18		(MD 22/08/2032)			
Bajaj Finance Ltd.	1.79	-0.25	6.54% GOI	SOV	1.41	
Kotak Mahindra Bank Ltd.	1.62	-1.63	(MD 17/01/2032)			
HDFC Bank Ltd.	1.09		<b>Treasury Bill</b>		<b>5.87</b>	
The Federal Bank Ltd.	0.94		364 Days Tbill	SOV	1.49	
CRISIL Ltd.	0.93		(MD 19/01/2023)			
Punjab National Bank	0.62		364 Days Tbill	SOV	1.49	
IDFC Ltd.	0.60		(MD 02/02/2023)			
City Union Bank Ltd.	0.56		364 Days Tbill	SOV	1.45	
Life Insurance Corporation Of India	0.37		(MD 22/06/2023)			
<b>Forest Materials</b>	<b>0.60</b>		364 Days Tbill	SOV	1.45	
JK Paper Ltd.	0.60		(MD 29/06/2023)			
<b>Healthcare</b>	<b>4.80</b>	<b>-1.76</b>	<b>Cash &amp; Other Receivables</b>		<b>7.24</b>	
• Sun Pharmaceutical Industries Ltd.	2.38		<b>Grand Total</b>		<b>100.00</b>	
Divi's Laboratories Ltd.	1.75	-1.76				
Krishna Institute Of Medical Sciences Ltd.	0.67					

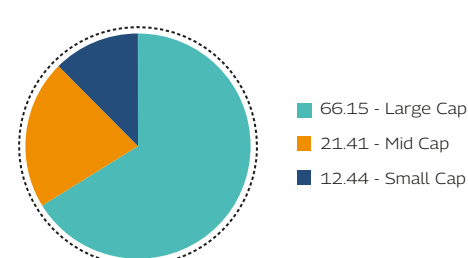
<sup>5</sup>Hedged and Unhedged positions

## SECTOR ALLOCATION (% Equity and Equity Related)



Data as on December 31, 2022

## MARKET CAPITALIZATION (% of Equity Holdings)



Data as on December 31, 2022

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 Service Tax. <sup>2</sup>Yield to maturity should not be construed as minimum return offered by the Scheme;

**IDCW: Income Distribution cum Capital Withdrawal**

<sup>3</sup>Calculated on amount invested in debt securities (including accrued interest), deployment of funds in TREPS and Reverse Repo and net receivable / payable.

Please refer Page no. 24 for Product labelling and Benchmark Riskometer

# Mahindra Manulife Arbitrage Yojana

(An open ended scheme investing in arbitrage opportunities)



## Investment Objective

The investment objective of the Scheme is to generate income by predominantly investing in arbitrage opportunities in the cash and derivatives segment of the equity market and the arbitrage opportunities available within the derivative segment and by investing the balance in debt and money market instruments. However, there can be no assurance that the investment objective of the Scheme will be achieved.



## Fund Features

Relatively lower risk as arbitrage strategy focuses on protecting downside risk by capturing market spreads

Better tax efficiency on returns compared to short term debt funds

One of the least volatile hybrid schemes that is suitable for investment across market cycles



## Fund Manager and Experience

**Fund Manager (Equity):** Mr. Abhinav Khandelwal  
**Total Experience:** 14 years

Experience in managing this fund: 9 months  
(Managing since April 1, 2022)

**Fund Manager (Equity):** Mr. Manish Lodha  
**Total Experience:** 22 years

Experience in managing this fund: 2 years  
(Managing since December 21, 2020)

**Fund Manager (Debt):** Mr. Rahul Pal

**Total Experience:** 21 years  
Experience in managing this fund: 2 years and 4 months (Managing since August 24, 2020)



## Scheme Details

**Date of allotment:** August 24, 2020

**Benchmark:** Nifty 50 Arbitrage Index TRI

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

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

**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

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

**Monthly AAUM as on December 31, 2022**  
(Rs. in Cr.): 25.04

**Quarterly AAUM as on December 31, 2022**  
(Rs. in Cr.): 26.10

**Monthly AUM as on December 31, 2022**  
(Rs. in Cr.): 25.51

**Total Expense Ratio<sup>1</sup> as on Dec 31, 2022:** Regular Plan: 1.16%  
Direct Plan: 0.31%

**Load Structure:**

**Entry Load:** N.A.

**Exit Load:**

• An exit load of 0.25% is payable if Units are redeemed / switched-out on or before completion of 30 days from the date of allotment of Units;

• Nil - If Units are redeemed / switched-out after completion of 30 days from the date of allotment of Units. Redemption / Switch-Out of Units would be done on First in First out Basis (FIFO).



## Portfolio Information

Annualised Portfolio YTM <sup>2A</sup>	6.40% <sup>3</sup>
Macaulay Duration <sup>4</sup>	2.00 days <sup>3</sup>
Modified Duration <sup>4</sup>	0.01 <sup>3</sup>
Residual Maturity <sup>4</sup>	2.00 days <sup>3</sup>
Portfolio Turnover Ratio (Last 1 year)	7.97
As on (Date)	Dec 31, 2022

<sup>1</sup>In case of semi annual YTM, it will be annualised  
<sup>2</sup>For debt component



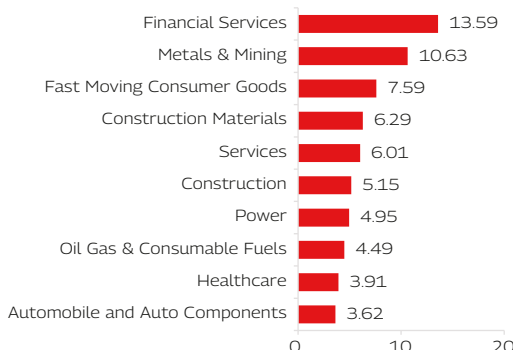
## NAV as on Dec 30, 2022:

NAV/Unit	Regular Plan (In Rs.)	Direct Plan (In Rs.)
IDCW	10.7016	10.9169
Growth	10.7016	10.9169

## Portfolio (• Top Ten Holdings - Issuer wise) as on December 31, 2022

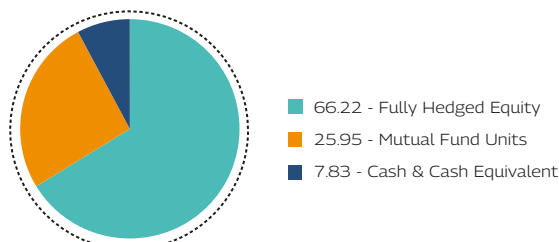
Company / Issuer	% of Net Assets	Company / Issuer	% of Net Assets	Rating
<b>Automobile and Auto Components</b>	<b>3.62</b>	<b>Mutual Fund Units</b>	<b>25.95</b>	
Maruti Suzuki India Ltd.	3.62	• Mahindra Manulife Liquid Fund -Direct Plan -Growth*	25.95	Others
<b>Construction</b>	<b>5.15</b>	<b>Cash &amp; Other Receivables</b>	<b>7.83</b>	
• Larsen & Toubro Ltd.	5.15	<b>Grand Total</b>	<b>100.00</b>	
<b>Construction Materials</b>	<b>6.29</b>			
• Ambuja Cements Ltd.	6.29			
<b>Fast Moving Consumer Goods</b>	<b>7.59</b>			
• ITC Ltd.	4.57			
Hindustan Unilever Ltd.	3.01			
<b>Financial Services</b>	<b>13.59</b>			
• ICICI Bank Ltd.	6.36			
• HDFC Life Insurance Company Ltd.	5.13			
HDFC Bank Ltd.	2.11			
<b>Healthcare</b>	<b>3.91</b>			
Lupin Ltd.	3.91			
<b>Metals &amp; Mining</b>	<b>10.63</b>			
• Jindal Steel & Power Ltd.	6.26			
Tata Steel Ltd.	4.37			
<b>Oil Gas &amp; Consumable Fuels</b>	<b>4.49</b>			
• Reliance Industries Ltd.	4.49			
<b>Power</b>	<b>4.95</b>			
• Tata Power Company Ltd.	4.95			
<b>Services</b>	<b>6.01</b>			
• Adani Ports and Special Economic Zone Ltd.	6.01			
<b>Equity Total</b>	<b>66.22</b>			

## SECTOR ALLOCATION (%)



Data as on December 31, 2022

## Asset Allocation (%)



Data as on December 31, 2022

<sup>3</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 Service Tax; <sup>2</sup>Yield to maturity should not be construed as minimum return offered by the Scheme. IDCW: Income Distribution cum Capital Withdrawal

<sup>3</sup>Calculated on amount invested in debt securities (including accrued interest), deployment of funds in TREPS and Reverse Repo and net receivable / payable.

<sup>4</sup>Mutual Fund units as provided above is towards margin for derivatives positions.

Please refer Page no. 24 for Product labelling and Benchmark Riskometer

# Mahindra Manulife Asia Pacific REITs FOF

(An open ended fund of fund scheme investing in Manulife Global Fund - Asia Pacific REIT Fund)



## Investment Objective

The investment objective of the Scheme is to provide long term capital appreciation by investing predominantly in units of Manulife Global Fund - Asia Pacific REIT Fund, an overseas fund primarily investing in real estate investment trusts (REITs) in the Asia Pacific ex-Japan region. However, there can be no assurance that the investment objective of the Scheme will be achieved



## Fund Features

- Aims to achieve capital appreciation
- Aims to provide Inflation Hedge
- Diversification in real estate with very low investment



## Fund Manager and Experience

**Fund Manager:** Ms. Alpha Negi\*  
**Total Experience:** 14 years (\*Dedicated Fund Manager for Overseas Investments)  
 Experience in managing this fund: 2 months (Managing since November 01, 2022)

**Fund Manager (Debt):** Mr. Amit Garg  
**Total Experience:** 17 years  
 Experience in managing this fund: 1 Year and 2 months (Managing since October 20, 2021)



## Scheme Details

**Date of allotment:** October 20, 2021

**Benchmark:** FTSE EPRA Nareit Asia ex Japan REITs Index

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

**Application Amount:** Rs. 5,000 and in multiples of Rs. 1/- thereafter

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

**Minimum SIP Amount:** Rs. 1000 (Weekly & Monthly) and Rs. 1500 (Quarterly SIP) and in multiples of Rs. 1 thereafter

**Monthly AAUM as on December 31, 2022**  
 (Rs. in Cr.): 32.43

**Quarterly AAUM as on December 31, 2022**  
 (Rs. in Cr.): 31.11

**Monthly AUM as on December 31, 2022**  
 (Rs. in Cr.): 32.87

**Total Expense Ratio<sup>1</sup> as on Dec 31, 2022:** Regular Plan: 1.41%  
 Direct Plan: 0.38%

**Load Structure:**

**Entry Load:** NA

**Exit Load:** 10% of the units allotted shall be redeemed without any exit load, on or before completion of 24 months from the date of allotment of Units. Any redemption in excess of the above limit shall be subject to the following exit load:

- An exit load of 1% is payable if Units are redeemed / switched-out on or before completion of 12 months from the date of allotment of Units;
- An exit load of 0.5% is payable if Units are redeemed/ switched-out between 12 month to 24 month for the date of allotment of units
- Nil - If Units are redeemed / switched-out after completion of 24 months from the date of allotment of Units.

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



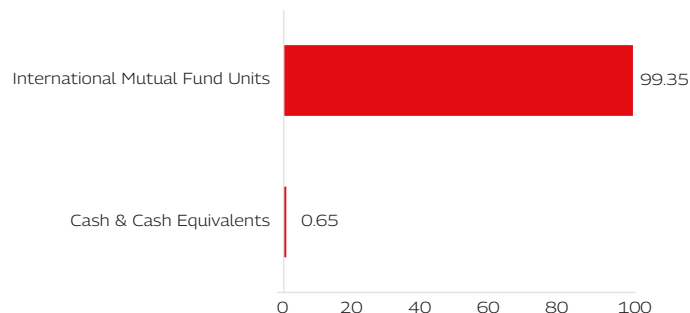
## NAV as on Dec 30, 2022:

NAV/Unit	Regular Plan (In Rs.)	Direct Plan (In Rs.)
IDCW	8.8866	8.9984
Growth	8.8866	8.9984

## Portfolio as on December 31, 2022

Company / Issuer	% of Net Assets
International Mutual Fund Units	99.35
Manulife Global Fund SICAV-Asia Pacific REIT	99.35
Cash & Other Receivables	0.65
Grand Total	100.00

## SECTOR ALLOCATION (%)



Data as on December 31, 2022

<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 Service Tax.

\*Dedicated Fund Manager for Overseas Investments

Please refer Page no. 24 for Product labelling and Benchmark Riskometer



# Debt Scheme Snapshot

Data as on 31<sup>st</sup> December - 2022

Fund Characteristics		<b>Mahindra Manulife Overnight Fund</b> An open ended debt scheme investing in overnight securities. A relatively low interest rate risk and relatively low credit risk.	<b>Mahindra Manulife Liquid Fund</b> An open ended liquid scheme. A relatively low interest rate risk and moderate credit risk.	<b>Mahindra Manulife Ultra Short Term Fund</b> An open ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 to 6 months (please refer to page no. 31 of SID). A relatively low interest rate risk and moderate credit risk.	<b>Mahindra Manulife Low Duration Fund</b> An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the Portfolio is between 6 months and 12 months (please refer to page no. 33 of SID). A relatively low interest rate risk and moderate credit risk.	<b>Mahindra Manulife Short Term Fund</b> An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year and 3 years (please refer to page no. 36 of SID). A moderate interest rate risk and moderate credit risk.	<b>Mahindra Manulife Dynamic Bond Yojana</b> An open ended dynamic debt scheme investing across duration. A relatively high interest rate risk and moderate credit risk.
About Fund	Category	Overnight Fund	Liquid Fund	Ultra Short Term Fund	Low Duration Fund	Short Duration Fund	Dynamic Bond Fund
	Inception Date	July 23, 2019	July 4, 2016	October 17, 2019	February 15, 2017	February 23, 2021	August 20, 2018
	Benchmark	CRISIL Overnight Fund AI Index	CRISIL Liquid Fund BI Index	CRISIL Ultra Short Duration Fund BI Index	CRISIL Low Duration Fund BI Index	CRISIL Short Duration Fund BII Index	CRISIL Dynamic Bond Fund BIII Index
	Fund Manager	Rahul Pal & Amit Garg	Rahul Pal & Amit Garg	Rahul Pal & Amit Garg	Rahul Pal	Rahul Pal & Kush Sonigara <sup>^</sup>	Rahul Pal
Rating Profile (% Net Assets)	<div> <div>AA</div> <div>AA+</div> <div>AAA/A1+</div> <div>Sovereign</div> <div>Cash &amp; Cash Equivalents*</div> </div>						
Portfolio Statistics	YTM <sup>2</sup>	6.57%	6.78%	7.15%	7.32%	7.35%	7.29%
	Avg. Maturity	2.09 Days	46.00 Days	135.71 Days	271.14 Days	2.33 Years	4.45 Years
	Modified Duration	0.006	0.12	0.36	0.68	1.93	3.45
	Macaulay Duration	2.09 Days	45.86 Days	134.81 Days	259.11 Days	2.01 Years	3.59 Years
	Month End AUM (₹ in Cr.)	197.91	365.41	191.57	367.82	43.40	70.16
	Month Avg. AUM (₹ in Cr.)	175.95	490.37	186.03	368.20	45.87	70.85
	Total Expense Ratio (D)	0.12% <sup>3</sup>	0.15% <sup>3</sup>	0.35% <sup>3</sup>	0.37% <sup>3</sup>	0.29% <sup>3</sup>	0.51% <sup>3</sup>
	Total Expense Ratio (R)	0.22% <sup>3</sup>	0.26% <sup>3</sup>	0.77% <sup>3</sup>	1.17% <sup>3</sup>	1.26% <sup>3</sup>	1.61% <sup>3</sup>

1 Cash & Cash Equivalents includes Fixed Deposits, Cash & Current Assets and TREPS. 2 Yield to maturity should not be construed as minimum return offered by the Scheme. 3 Includes additional expenses charged in terms of Regulation 52(6A)(b) of SEBI (Mutual Funds) Regulations, 1996 and Goods and Service Tax. ^ Dedicated Fund Manager for Overseas Investments

# Mahindra Manulife Liquid Fund

(An open ended liquid scheme. A relatively low interest rate risk and moderate credit risk.)



## Investment Objective

The Scheme seeks to deliver reasonable market related returns with lower risk and higher liquidity through a portfolio of money market and debt instruments. However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns.



## Fund Features

**Low volatility:** Relatively safer during times of high market volatility as liquid funds usually invest in Commercial Papers, Certificate of Deposits, CBLO/ Repos and in short term debt instruments with maturity profile of not more than 91 days.

**Easy liquidity:** Investors can invest in liquid funds even for a day.

**Cash Management Tool for treasuries of any size:** Optimal utilization of idle cash for cash management purposes.



## Fund Manager and Experience

**Fund Manager:** Mr. Rahul Pal

**Total Experience:** 21 years

Experience in managing this fund: 6 years and 6 months (managing since July 04, 2016)

**Fund Manager:** Mr. Amit Garg

**Total Experience:** 17 years

Experience in managing this fund: 2 years and 7 months (Managing since June 8, 2020)



## Scheme Details

**Date of allotment:** July 4, 2016

**Benchmark:** CRISIL Liquid Fund BI Index

**Available Plans for subscription by investors:** Direct (Default) and Regular

**Available Options under each plan:** Growth (Default) and IDCW

**Available Facilities under IDCW Option:** IDCW Reinvestment (Daily (Default) and Weekly)

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

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

**Repurchase / Redemption Amount:** Rs. 1,000/- or 1 unit or account balance, whichever is lower

**Monthly AAUM as on December 31, 2022** (Rs. in Cr.): 490.37

**Quarterly AAUM as on December 31, 2022** (Rs. in Cr.): 504.14

**Monthly AUM as on December 31, 2022** (Rs. in Cr.): 365.41

**Total Expense Ratio<sup>2</sup> as on Dec 31, 2022:** Regular Plan: 0.26%  
Direct Plan: 0.15%

**Load Structure:**

**Entry Load:** N.A.

**Exit Load:**

Investor Exit upon subscription

	Exit Load as % of redemption proceed
Day 1	0.0070%
Day 2	0.0065%
Day 3	0.0060%
Day 4	0.0055%
Day 5	0.0050%
Day 6	0.0045%
Day 7 onwards	0.0000%

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

The above mentioned exit load shall not apply to the Unclaimed Plan offered under the scheme.



## Portfolio Information

Annualised Portfolio YTM*	6.78%
Macaulay Duration	45.86 days
Modified Duration	0.12
Residual Maturity	46.00 days
As on (Date)	Dec 31, 2022

\*In case of semi annual YTM, it will be annualised



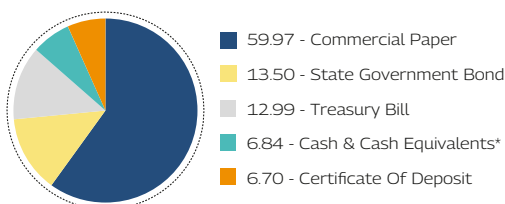
## NAV as on Dec 31, 2022:

NAV/Unit	Regular Plan (In Rs.)	Direct Plan (In Rs.)
Daily IDCW	1000.3445	1013.9130
Weekly IDCW	1009.7568	1003.3396
Growth	1428.8637	1440.1882

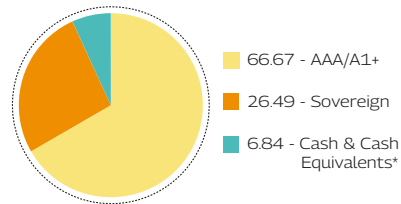
## Portfolio (• Top Ten Holdings - Issuer wise) as on December 31, 2022

Company / Issuer	Rating	% of Net Assets
<b>Certificate of Deposit</b>		<b>6.70</b>
• Axis Bank Ltd.	CRISIL A1+	6.70
<b>Commercial Paper</b>		<b>59.97</b>
• LIC Housing Finance Ltd.	CRISIL A1+	6.69
• TV18 Broadcast Ltd.	CARE A1+	6.69
• National Bank for Agriculture and Rural Development	CRISIL A1+	6.68
• Motilal Oswal Financial Services Ltd.	ICRA A1+	6.66
• IIFL Wealth Prime Ltd.	ICRA A1+	6.66
• Network18 Media & Investments Ltd.	ICRA A1+	6.65
• Housing Development Finance Corporation Ltd.	CRISIL A1+	6.65
JM Financial Services Ltd.	ICRA A1+	6.65
Small Industries Dev Bank of India	CARE A1+	6.64
<b>State Government Bond</b>		<b>13.50</b>
• 8.54% Maharashtra SDL (MD 20/03/2023)	SOV	13.50
<b>Treasury Bill</b>		<b>12.99</b>
• 364 Days Tbill (MD 02/03/2023)	SOV	10.64
91 Days Tbill (MD 12/01/2023)	SOV	1.27
91 Days Tbill (MD 19/01/2023)	SOV	1.07
<b>Cash &amp; Other Receivables</b>		<b>6.84</b>
<b>Grand Total</b>		<b>100.00</b>

## Asset Allocation (%)



## Rating Profile (%)



Data as on December 31, 2022. \*Cash & Cash Equivalents includes Fixed Deposits, Cash & Current Assets and TREPS

<sup>3</sup>Yield to maturity should not be construed as minimum return offered by the Scheme

<sup>2</sup>Includes additional expenses charged in terms of Regulation 52(6A)(b) of SEBI (Mutual Funds) Regulations, 1996 and Goods and Service Tax.

IDCW: Income Distribution cum Capital Withdrawal

Please refer Page no. 24 for Product labelling and Benchmark Riskometer

Please refer Page no. 25 for Potential Risk Class Matrix of the Scheme

# Mahindra Manulife Low Duration Fund

(An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the Portfolio is between 6 months and 12 months (please refer to page no. 33 of SID). A relatively low interest rate risk and moderate credit risk.)



## Investment Objective

The investment objective of the Scheme is to provide reasonable returns, commensurate with a low to moderate level of risk and high degree of liquidity, through a portfolio constituted of money market and debt instruments. However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns



## Fund Features

Positioned between liquid funds and short-term funds with respect to the risk-return matrix.  
Potentially better returns than that of liquid funds through strategic shifts in the maturity profile.  
Lower volatility through relatively lower duration than short term funds.  
Higher flexibility in asset allocation vis-à-vis liquid funds.



## Fund Manager and Experience

**Fund Manager:** Mr. Rahul Pal  
**Total Experience:** 21 years  
Experience in managing this fund: 5 years and 11 months, (managing since February 15, 2017)



## Scheme Details

**Date of allotment:** February 15, 2017  
**Benchmark:** CRISIL Low Duration Fund BI Index  
**Available Plans for subscription by investors:** Direct (Default) and Regular  
**Available Options under each plan:** Growth (Default) and IDCW  
**Available Facilities under IDCW Option:** IDCW Reinvestment (Daily (Default), Weekly, Monthly), IDCW Payout (Monthly)  
**Application Amount:** Rs. 1,000/- and in multiples of Re. 1/- thereafter  
**Additional Purchase Amount:** Rs. 1,000/- and in multiples of Re. 1/- thereafter  
**Redemption / Switch-outs Amount:** Rs.1,000/- or 1 unit or account balance, whichever is lower  
**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  
**Monthly AAUM as on December 31, 2022 (Rs. in Cr.):** 368.20  
**Quarterly AAUM as on December 31, 2022 (Rs. in Cr.):** 391.53  
**Monthly AUM as on December 31, 2022 (Rs. in Cr.):** 367.82  
**Total Expense Ratio<sup>2</sup> as on Dec 31, 2022:** Regular Plan: 1.17%  
Direct Plan: 0.37%  
**Load Structure:**  
**Entry Load:** NA  
**Exit Load:** Nil



## Portfolio Information

Annualised Portfolio YTM*	7.32%
Macaulay Duration	259.11 days
Modified Duration	0.68
Residual Maturity	271.14 days
As on (Date)	Dec 31, 2022

\*In case of semi annual YTM, it will be annualised



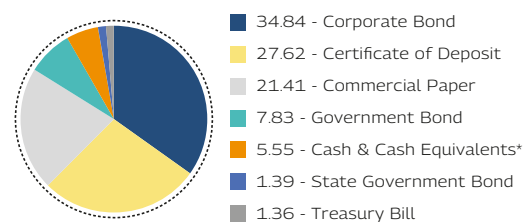
## NAV as on Dec 30, 2022:

NAV/Unit	Regular Plan (In Rs.)	Direct Plan (In Rs.)
Daily IDCW	1000.0239	1050.0872
Monthly IDCW	1113.3837	1132.8513
Weekly IDCW	1053.5507	1031.2592
Growth	1377.2193	1448.5997

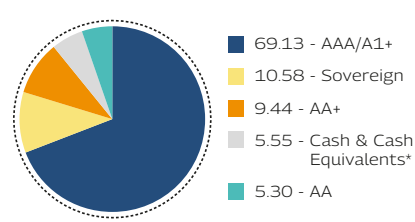
## Portfolio (• Top Ten Holdings - Issuer wise) as on December 31, 2022

Company / Issuer	Rating	% of Net Assets	Company / Issuer	Rating	% of Net Assets
<b>Certificate of Deposit</b>		<b>27.62</b>	<b>Government Bond</b>		<b>7.83</b>
• Axis Bank Ltd.	CRISIL A1+	6.73	4.48% GOI (MD 02/11/2023)	SOV	2.67
• Small Industries Dev Bank of India	CARE A1+	6.59	7.38% GOI (MD 20/06/2027)	SOV	2.46
• ICICI Bank Ltd.	ICRA A1+	5.07	7.32% GOI (MD 28/01/2024)	SOV	1.36
• Canara Bank	CRISIL A1+	4.07	6.18% GOI (MD 04/11/2024)	SOV	1.34
Punjab National Bank	ICRA A1+	3.88	<b>State Government Bond</b>		<b>1.39</b>
Bank of Baroda	FITCH A1+	1.28	8.16% Maharashtra SDL (23/09/2025)	SOV	1.39
<b>Commercial Paper</b>		<b>21.41</b>	<b>Treasury Bill</b>		<b>1.36</b>
• Motilal Oswal Financial Services Ltd.	ICRA A1+	5.38	364 Days Tbill (MD 19/01/2023)	SOV	1.36
	/ FITCH A1+		<b>Cash &amp; Other Receivables</b>		<b>5.55</b>
• Piramal Enterprises Ltd.	CRISIL A1+	5.34	<b>Grand Total</b>		<b>100.00</b>
• Godrej Properties Ltd.	ICRA A1+	4.04			
Reliance Retail Ventures Ltd.	CRISIL A1+	4.02			
Kotak Mahindra Investments Ltd.	CRISIL A1+	2.63			
<b>Corporate Bond</b>		<b>34.84</b>			
• TATA Realty & Infrastructure Ltd.	ICRA AA+	5.39			
• Indian Oil Corporation Ltd.	CRISIL AAA	5.33			
• Housing & Urban Development Corporation Ltd.	ICRA AAA	4.04			
Aditya Birla Fashion and Retail Ltd.	CRISIL AA	3.94			
National Bank for Agriculture and Rural Development	CRISIL AAA	2.71			

## Asset Allocation (%)



## Rating Profile (%)



Data as on December 31, 2022. \*Cash & Cash Equivalents includes Fixed Deposits, Cash & Current Assets and TREPS

## IDCW History

Record Date	Plan(s)/Option(s)	Individuals/HUF (IDCW) (Rs. per unit)	Others (IDCW) (Rs. per unit)	Face Value (Rs. per unit)	Cum-IDCW NAV (Rs. per unit)
27-Oct-22	Monthly Regular IDCW	4.9238	4.9238	1000	1113.4053
27-Oct-22	Monthly Direct IDCW	5.7480	5.7480	1000	1137.9670
28-Nov-22	Monthly Regular IDCW	7.4257	7.4257	1000	1139.6447
28-Nov-22	Monthly Direct IDCW	6.4914	6.4914	1000	1119.2858
28-Dec-22	Monthly Regular IDCW	5.1791	5.1791	1000	1117.9740
28-Dec-22	Monthly Direct IDCW	6.0467	6.0467	1000	1138.2660

Pursuant to payment of IDCW, the NAV of the IDCW Option(s) of the Scheme/Plan(s) falls to the extent of payout and statutory levy, if any. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. For complete list of IDCWs, visit [www.mahindramanulife.com](http://www.mahindramanulife.com).

<sup>1</sup>Yield to maturity should not be construed as minimum return offered by the Scheme.

<sup>2</sup>Includes additional expenses charged in terms of Regulation 52(6A)(b) of SEBI (Mutual Funds) Regulations, 1996 and Goods and Service Tax.

IDCW: Income Distribution cum Capital Withdrawal

Please refer Page no. 24 for Product labelling and Benchmark Riskometer

Please refer Page no. 25 for Potential Risk Class Matrix of the Scheme

# Mahindra Manulife Dynamic Bond Yojana

(An open ended dynamic debt scheme investing across duration.  
A relatively high interest rate risk and moderate credit risk.)



## Investment Objective

The investment objective of the Scheme is to generate regular returns and capital appreciation through an active management of a portfolio constituted of money market and debt instruments across duration. However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns.



## Fund Features

Mahindra Manulife Dynamic Bond Yojana endeavours to take advantage of interest rate movements. With the flexibility to counter a dynamic environment, the Scheme aims to generate regular returns and capital appreciation through active management of portfolio in line with the evolving interest rate scenario.



## Fund Manager and Experience

**Fund Manager:** Mr. Rahul Pal

**Total Experience:** 21 years

Experience in managing this fund: 4 years and 5 months (managing since August 20, 2018)



## Scheme Details

**Date of allotment:** August 20, 2018

**Benchmark:** CRISIL Dynamic Bond Fund BIII Index

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

**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.

**Available Plans:** Direct (D), Regular

**Available Options under each plan:** Growth (D), IDCW

**Available Sub-Options under IDCW Option:** Discretionary (D), Quarterly

**Available Facilities under IDCW Option:** IDCW Reinvestment (D), IDCW Payout, D- Default

**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

**Monthly AAUM as on December 31, 2022**  
(Rs. in Cr.): 70.85

**Quarterly AAUM as on December 31, 2022**  
(Rs. in Cr.): 71.51

**Monthly AUM as on December 31, 2022**  
(Rs. in Cr.): 70.16

**Total Expense Ratio<sup>2</sup> as on Dec 31, 2022:** Regular Plan: 1.61%  
Direct Plan: 0.51%

**Load Structure:**

**Entry Load:** N.A.

**Exit Load:** Nil



## Portfolio Information

Annualised Portfolio YTM*	7.29%
Macaulay Duration	3.59 years
Modified Duration	3.45
Residual Maturity	4.45 years
As on (Date)	Dec 31, 2022

\*In case of semi annual YTM, it will be annualised



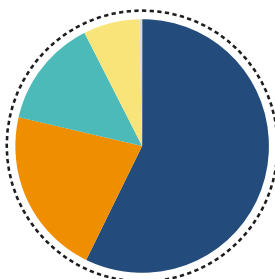
## NAV as on Dec 30, 2022:

NAV/Unit	Regular Plan (In Rs.)	Direct Plan (In Rs.)
Growth	11.9517	12.5394
IDCW	11.2986	11.8673
Quarterly IDCW	10.1717	10.7154

## Portfolio (• Top Holdings - Issuer wise) as on December 31, 2022

Company / Issuer	Rating	% of Net Assets	Company / Issuer	Rating	% of Net Assets
<b>Corporate Bond</b>			<b>State Government Bond</b>		
• REC Ltd.	CRISIL AAA	7.32	• 7.39% Maharashtra SDL (MD 09/11/2026)	SOV	7.14
• Power Finance Corporation Ltd.	CRISIL AAA	7.18	<b>Treasury Bill</b>		
• Housing Development Finance Corporation Ltd.	CRISIL AAA	6.89	• 91 Days Tbill (MD 12/01/2023)	SOV	0.36
<b>Government Bond</b>			<b>Cash &amp; Other Receivables</b>		
• 7.26% GOI (MD 22/08/2032)	SOV	21.28	<b>Grand Total</b>		
• 5.74% GOI (MD 15/11/2026)	SOV	16.95			
• 7.38% GOI (MD 20/06/2027)	SOV	12.18			
• 5.22% GOI (MD 15/06/2025)	SOV	6.84			

## Asset Allocation (%)



- 57.25 - Government Bond
- 21.39 - Corporate Bond
- 13.86 - Cash & Cash Equivalents\*
- 7.14 - State Government Bond
- 0.36 - Treasury Bill

## Rating Profile (%)



- 64.75 - Sovereign
- 21.39 - AAA/A1+
- 13.86 - Cash & Cash Equivalents\*

Data as on December 31, 2022. \*Cash & Cash Equivalents includes Fixed Deposits, Cash & Current Assets and TREPS

## IDCW History

Record Date	Plan(s)/Option(s)	Individuals/HUF (IDCW) (Rs. per unit)	Others (IDCW) (Rs. per unit)	Face Value (Rs. per unit)	Cum-IDCW NAV (Rs. per unit)
17-Sep-21	Quarterly Regular IDCW	0.1000	0.1000	10	10.3311
17-Sep-21	Quarterly Direct IDCW	0.1000	0.1000	10	10.7180
17-Dec-21	Quarterly Regular IDCW	0.1000	0.1000	10	10.2687
17-Dec-21	Quarterly Direct IDCW	0.1000	0.1000	10	10.6867
17-Mar-22	Quarterly Regular IDCW	0.0600	0.0600	10	10.0855
17-Mar-22	Quarterly Direct IDCW	0.0600	0.0600	10	10.5286

Pursuant to payment of IDCW, the NAV of the IDCW Option(s) of the Scheme/Plan(s) falls to the extent of payout and statutory levy, if any. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. For complete list of IDCWs, visit [www.mahindramanulife.com](http://www.mahindramanulife.com).

<sup>1</sup> Yield to maturity should not be construed as minimum return offered by the Scheme.

<sup>2</sup> Includes additional expenses charged in terms of Regulation 52(6A)(b) of SEBI (Mutual Funds) Regulations, 1996 and Goods and Service Tax.

IDCW: Income Distribution cum Capital Withdrawal

Please refer Page no. 24 for Product Labelling and Benchmark Riskometer

Please refer Page no. 25 for Potential Risk Class Matrix of the Scheme



# Mahindra Manulife Overnight Fund

(An open ended debt scheme investing in overnight securities.  
A relatively low interest rate risk and relatively low credit risk.)



## Investment Objective

The primary objective of the Scheme is to seek to generate returns commensurate with low risk and providing high level of liquidity, through investments made primarily in overnight securities having maturity of 1 business day including TREPS (Tri-Party Repo) and Reverse Repo. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.



## Fund Features

### CONVENIENT 1 DAY INVESTMENT:

- By investing in Overnight Securities the scheme endeavours to generate relatively stable return.
- No exit load for any investment period.

### QUALITY PORTFOLIO:

- Will invest in debt & money market instruments with
  - Low risk
  - Low volatility

### EASE OF REDEMPTION: Redemption on T+1 basis under normal circumstances<sup>1</sup>

<sup>1</sup>As per the SEBI (Mutual Funds) Regulations, 1996, the redemption or repurchase proceeds shall be dispatched within 10 working days from the date of redemption or repurchase.



## Fund Manager and Experience

**Fund Manager:** Mr. Rahul Pal

**Total Experience:** 21 years

Experience in managing this fund: 3 years and 5 months (Managing since July 23, 2019)

**Fund Manager:** Mr. Amit Garg

**Total Experience:** 17 years

Experience in managing this fund: 2 years and 7 months (Managing since June 8, 2020)



## Scheme Details

**Date of allotment:** July 23, 2019

**Benchmark:** CRISIL Overnight Fund AI Index

**Available Options under each plan:** Growth(D) and IDCW (Daily IDCW Reinvestment), D-Default

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

**Minimum Redemption Amount:** Rs. 1,000/- or 1 unit or account balance, whichever is lower

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

**Monthly AAUM as on December 31, 2022**  
(Rs. in Cr.): 175.95

**Quarterly AAUM as on December 31, 2022**  
(Rs. in Cr.): 184.76

**Monthly AUM as on December 31, 2022**  
(Rs. in Cr.): 197.91

**Total Expense Ratio<sup>2</sup> as on Dec 31, 2022:** Regular Plan: 0.22%  
Direct Plan: 0.12%

**Load Structure:**

**Entry Load:** N.A.

**Exit Load:** Nil



## Portfolio Information

Annualised Portfolio YTM*	6.57%
Macaulay Duration	2.09 days
Modified Duration	0.01
Residual Maturity	2.09 days
As on (Date)	Dec 31, 2022

\*In case of semi annual YTM, it will be annualised



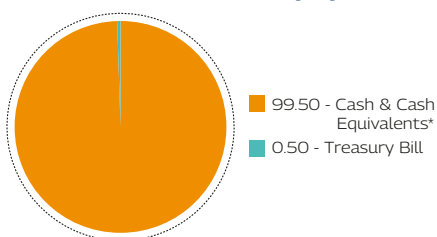
## NAV as on Dec 31, 2022:

NAV/Unit	Regular Plan (In Rs.)	Direct Plan (In Rs.)
Daily IDCW	1065.3853	1081.7103
Growth	1138.6256	1142.6160

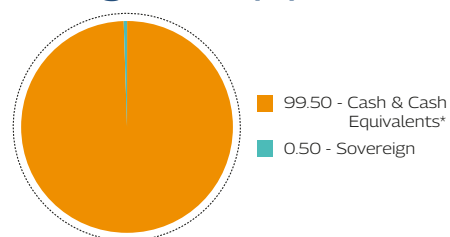
## Portfolio as on December 31, 2022

Company / Issuer	Rating	% of Net Assets
Treasury Bill		0.50
91 Days Tbill (MD 19/01/2023)	SOV	0.50
Cash & Other Receivables		99.50
Grand Total		100.00

## Asset Allocation (%)



## Rating Profile (%)



Data as on December 31, 2022. \*Cash & Cash Equivalents includes Fixed Deposits, Cash & Current Assets and TREPS

<sup>1</sup>Yield to maturity should not be construed as minimum return offered by the Scheme

<sup>2</sup>Includes additional expenses charged in terms of Regulation 52(6A)(b) of SEBI (Mutual Funds) Regulations, 1996 and Goods and Service Tax.

IDCW: Income Distribution cum Capital Withdrawal

Please refer Page no. 24 for Product labelling and Benchmark Riskometer

Please refer Page no. 25 for Potential Risk Class Matrix of the Scheme

# Mahindra Manulife Ultra Short Term Fund

(An open ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 to 6 months (please refer to page no. 31 of SID).  
A relatively low interest rate risk and moderate credit risk.)



## Investment Objective

The investment objective of the Scheme is to generate regular income and capital appreciation through investment in a portfolio of short term debt & money market instruments such that the Macaulay duration of the portfolio is between 3 - 6 months. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The Scheme does not assure or guarantee any returns.



## Fund Features

Investment in quality short duration instruments having relatively stable returns and lower volatility  
Selection of securities based on Risk Guard Process<sup>1</sup> - An in-house Research and Process Framework

Optimal risk management for providing better risk adjusted returns

<sup>1</sup> Refer SID for details



## Fund Manager and Experience

**Fund Manager:** Mr Rahul Pal

**Total Experience:** 21 years

Experience in managing this fund: 3 years and 2 months (Managing since October 17, 2019)

**Fund Manager:** Mr. Amit Garg

**Total Experience:** 17 years

Experience in managing this fund: 2 years and 7 months (Managing since June 8, 2020)



## Scheme Details

**Date of allotment:** October 17, 2019

**Benchmark:** CRISIL Ultra Short Duration Fund BI Index

**Available Plans for subscription by investors:** Direct (Default) and Regular

**Available Options under each plan:** Growth (Default) and IDCW

**Available Facilities under IDCW Option:** Daily IDCW Reinvestment (Default), Weekly IDCW Reinvestment

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

**Minimum Redemption/Switch-Out Amount:** Rs. 1,000/- or 1 unit or account balance, whichever is lower

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

**Monthly AAUM as on December 31, 2022** (Rs. in Cr.): 186.03

**Quarterly AAUM as on December 31, 2022** (Rs. in Cr.): 183.29

**Monthly AAUM as on December 31, 2022** (Rs. in Cr.): 191.57

**Total Expense Ratio<sup>2</sup> as on Dec 31, 2022:** Regular Plan: 0.77%  
Direct Plan: 0.35%

**Load Structure:**

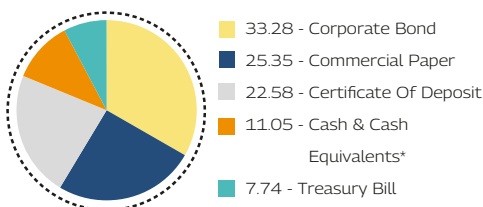
**Entry Load:** Nil

**Exit Load:** Nil

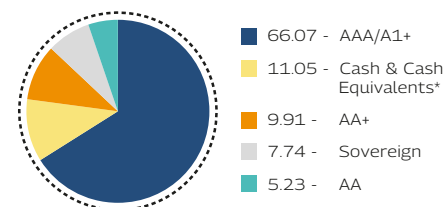
## Portfolio (• Top Ten Holdings - Issuer wise) as on December 31, 2022

Company / Issuer	Rating	% of Net Assets
<b>Certificate of Deposit</b>		<b>22.58</b>
• Canara Bank	CRISIL A1+	5.22
• ICICI Bank Ltd.	ICRA A1+	5.04
Export Import Bank of India	CRISIL A1+	4.99
Small Industries Dev Bank of India	CRISIL A1+	4.88
Bank of Baroda	FITCH A1+	2.45
<b>Commercial Paper</b>		<b>25.35</b>
• Godrej Properties Ltd.	ICRA A1+	5.17
• Reliance Retail Ventures Ltd.	CRISIL A1+	5.15
• Kotak Mahindra Investments Ltd.	CRISIL A1+	5.05
LIC Housing Finance Ltd.	CRISIL A1+	4.85
Motilal Oswal Financial Services Ltd.	FITCH A1+	2.57
Piramal Enterprises Ltd.	CRISIL A1+	2.56
<b>Corporate Bond</b>		<b>33.28</b>
• Tata Power Company Ltd.	FITCH AA	5.23
• Indian Railway Finance Corporation Ltd.	CRISIL AAA	5.21
• TATA Realty & Infrastructure Ltd.	ICRA AA+	5.20
• Housing & Urban Development Corporation Ltd.	ICRA AAA	5.17
• National Bank For Agriculture and Rural Development	CRISIL AAA / ICRA AAA	5.15
Muthoot Finance Ltd.	CRISIL AA+	4.71
REC Ltd.	CRISIL AAA	2.61
<b>Treasury Bill</b>		<b>7.74</b>
364 Days Tbill (MD 12/01/2023)	SOV	2.60
182 Days Tbill (MD 19/01/2023)	SOV	2.60
364 Days Tbill (MD 25/05/2023)	SOV	2.54
<b>Cash &amp; Other Receivables</b>		<b>11.05</b>
<b>Grand Total</b>		<b>100.00</b>

## Asset Allocation (%)



## Rating Profile (%)



Data as on December 31, 2022. \*Cash & Cash Equivalents includes Fixed Deposits, Cash & Current Assets and TREPS



## Portfolio Information

Annualised Portfolio YTM*	7.15%
Macaulay Duration	134.81 days
Modified Duration	0.36
Residual Maturity	135.71 days
As on (Date)	Dec 31, 2022

\*In case of semi annual YTM, it will be annualised



## NAV as on Dec 30, 2022:

NAV/Unit	Regular Plan (In Rs.)	Direct Plan (In Rs.)
Daily IDCW	1035.6892	1047.4444
Weekly IDCW	1001.6386	1001.8855
Growth	1156.4937	1172.1821

<sup>1</sup> Yield to maturity should not be construed as minimum return offered by the Scheme.

<sup>2</sup> Includes additional expenses charged in terms of Regulation 52(6A)(b) of SEBI (Mutual Funds) Regulations, 1996 and Goods and Service Tax.

Please refer Page no. 24 for Product labelling and Benchmark Riskometer

Please refer Page no. 25 for Potential Risk Class Matrix of the Scheme

# Mahindra Manulife Short Term Fund

(An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year and 3 years (please refer to page no. 36 of SID). A moderate interest rate risk and moderate credit risk.)



## Investment Objective

The investment objective of the Scheme is to generate income and capital appreciation through an actively managed diversified portfolio of Debt & Money Market instruments such that the Macaulay duration of the portfolio is between 1 year to 3 years. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The Scheme does not assure or guarantee any returns.



## Fund Features

Aims to invest in quality instruments of predominantly high safety investment grade.  
Selection of securities based on Risk Guard Process - An in-house Research and Process Framework<sup>1</sup>.

<sup>1</sup> Refer SID for details



## Fund Manager and Experience

**Fund Manager:** Mr Rahul Pal  
**Total Experience:** 21 years  
Experience in managing this fund: 1 year and 10 months (Managing since February 23, 2021)

**Fund Manager:** Mr Kush Sonigara  
(Dedicated Fund Manager for overseas Investment)  
**Total Experience:** 11 years  
Experience in managing this fund: 1 year and 10 months (Managing since February 23, 2021)



## Scheme Details

**Date of allotment:** February 23, 2021  
**Benchmark:** CRISIL Short Duration Fund Bill Index  
**Minimum Application / Additional Purchase Amount:** Rs. 1,000 and in multiples of Re. 1/- thereafter.  
**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.  
**Available Plans:** Direct (D), Regular  
**Option:** IDCW (IDCW Option will have IDCW Reinvestment (D) & IDCW Payout facility) and Growth (D), D-Default  
**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  
**Monthly AAUM as on December 31, 2022** (Rs. in Cr.): 45.87  
**Quarterly AAUM as on December 31, 2022** (Rs. in Cr.): 51.13  
**Monthly AUM as on December 31, 2022** (Rs. in Cr.): 43.40

**Total Expense Ratio<sup>2</sup> as on Dec 31, 2022:** Regular Plan: 1.26%  
Direct Plan: 0.29%

**Load Structure:**

**Entry Load:** Nil

**Exit Load:** Nil



## Portfolio Information

Annualised Portfolio YTM*	7.35%
Macaulay Duration	2.01 years
Modified Duration	1.93
Residual Maturity	2.33 years
As on (Date)	Dec 31, 2022

\*In case of semi annual YTM, it will be annualised



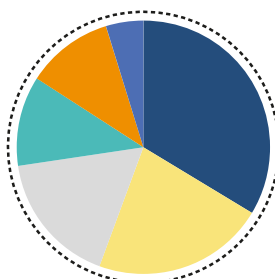
## NAV as on Dec 30, 2022:

NAV/Unit	Regular Plan (In Rs.)	Direct Plan (In Rs.)
IDCW	10.6610	10.8521
Growth	10.6610	10.8521

## Portfolio (• Top Ten Holdings - Issuer wise) as on December 31, 2022

Company / Issuer	Rating	% of Net Assets
<b>Certificate of Deposit</b>		<b>21.98</b>
• Export Import Bank of India	CRISIL A1+	11.01
• Punjab National Bank	ICRA A1+	10.96
<b>Corporate Bond</b>		<b>33.66</b>
• Cholamandalam Investment and Finance Company Ltd	ICRA AA+	11.52
• Bajaj Housing Finance Ltd.	CRISIL AAA	11.10
• Tata Capital Housing Finance Ltd.	CRISIL AAA	11.04
<b>Government Bond</b>		<b>17.01</b>
• 7.38% GOI (MD 20/06/2027)	SOV	5.79
• 7.26% GOI (MD 22/08/2032)	SOV	5.73
• 5.74% GOI (MD 15/11/2026)	SOV	5.48
<b>State Government Bond</b>		<b>11.48</b>
• 7.24% GUJARAT SDL (MD 28/12/2026)	SOV	11.48
<b>Treasury Bill</b>		<b>11.09</b>
• 364 Days Tbill (MD 27/07/2023)	SOV	11.09
<b>Cash &amp; Other Receivables</b>		<b>4.78</b>
<b>Grand Total</b>		<b>100.00</b>

## Asset Allocation (%)



- 33.66 - Corporate Bond
- 21.98 - Certificate of Deposit
- 17.01 - Government Bond
- 11.48 - State Government Bond
- 11.09 - Treasury Bill
- 4.78 - Cash & Cash Equivalents\*

## Rating Profile (%)



- 44.12 - AAA/A1+
- 39.58 - Sovereign
- 11.52 - AA+
- 4.78 - Cash & Cash Equivalents\*

Data as on December 31, 2022. \*Cash & Cash Equivalents includes Fixed Deposits, Cash & Current Assets and TREPS



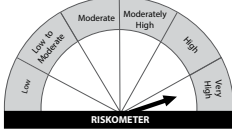
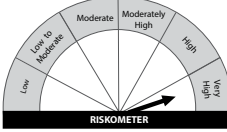
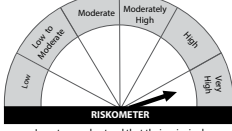
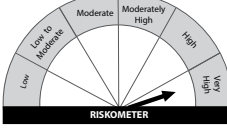


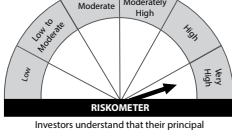

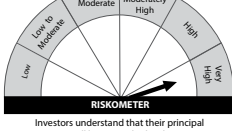
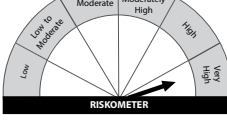

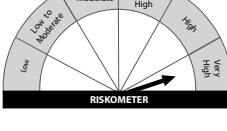

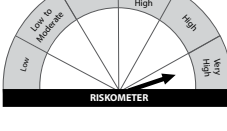
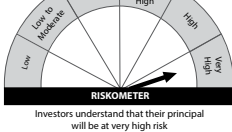
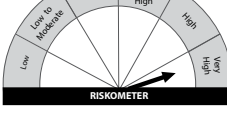




<sup>1</sup> Yield to maturity should not be construed as minimum return offered by the Scheme.

<sup>2</sup> Includes additional expenses charged in terms of Regulation 52(6A)(b) of SEBI (Mutual Funds) Regulations, 1996 and Goods and Service Tax.

IDCW: Income Distribution cum Capital Withdrawal

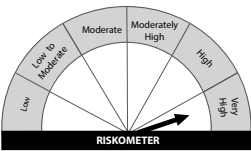
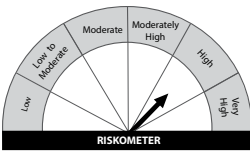
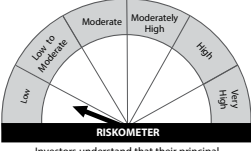
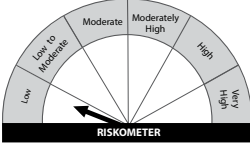
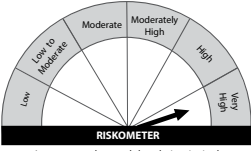
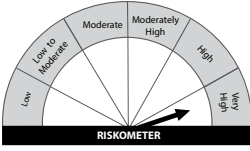
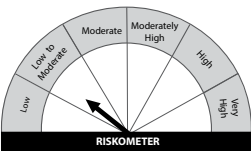
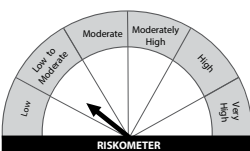
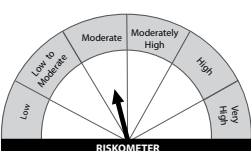
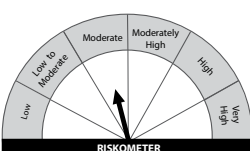
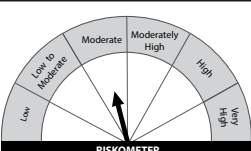
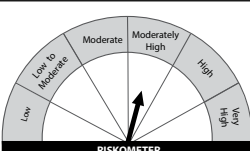
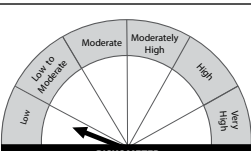
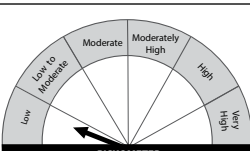
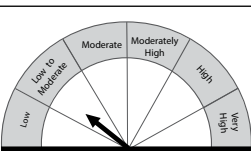
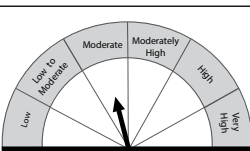
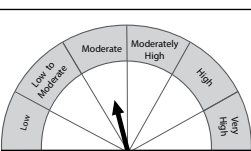
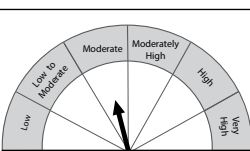
Please refer Page no. 24 for Product labelling and Benchmark Riskometer

Please refer Page no. 25 for Potential Risk Class Matrix of the Scheme

Scheme Name and Type	Product Suitability	Scheme Riskometers	Scheme Benchmark	Benchmark Riskometers
	<b>This Product is Suitable for investors who are seeking*</b>			
<b>Mahindra Manulife ELSS Kar Bachat Yojana</b> (An open ended equity linked savings scheme with a statutory lock in of 3 years and tax benefit)	<ul style="list-style-type: none"> <li>Long term capital appreciation</li> <li>Investment predominantly in equity and equity related securities.</li> </ul>	 <p>Investors understand that their principal will be at very high risk</p>	Nifty 500 TRI Index	
<b>Mahindra Manulife Multi Cap Badhat Yojana</b> (Multi Cap Fund - An open-ended equity scheme investing across large cap, mid cap, small cap stocks)	<ul style="list-style-type: none"> <li>Medium to Long term capital appreciation.</li> <li>Investment predominantly in equity and equity related securities including derivatives.</li> </ul>	 <p>Investors understand that their principal will be at very high risk</p>	Nifty 500 Multicap 50:25:25 Index TRI	
<b>Mahindra Manulife Mid Cap Unnati Yojana</b> (Mid Cap Fund - An open ended equity scheme predominantly investing in mid cap stocks)	<ul style="list-style-type: none"> <li>Long term capital appreciation</li> <li>Investment predominantly in equity and equity related securities including derivatives of mid cap companies.</li> </ul>	 <p>Investors understand that their principal will be at very high risk</p>	Nifty Midcap 150 TRI	
<b>Mahindra Manulife Rural Bharat And Consumption Yojana</b> (An open ended equity scheme following rural india theme)	<ul style="list-style-type: none"> <li>Long term capital appreciation</li> <li>Investment predominantly in equity and equity related securities including derivatives of entities engaged in and/or expected to benefit from the growth in rural India</li> </ul>	 <p>Investors understand that their principal will be at very high risk</p>	Nifty India Consumption Index TRI	
<b>Mahindra Manulife Large Cap Pragati Yojana</b> (Large Cap Fund - An open ended equity scheme predominantly investing in large cap stocks)	<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>	Nifty 100 Index TRI	
<b>Mahindra Manulife Top 250 Nivesh Yojana</b> (Large & Mid Cap Fund- An open ended equity scheme investing in both large cap and mid cap stocks)	<ul style="list-style-type: none"> <li>Long term wealth creation and income</li> <li>Investment predominantly in equity and equity related securities of large and mid cap companies</li> </ul>	 <p>Investors understand that their principal will be at very high risk</p>	Nifty LargeMidcap 250 Index TRI	
<b>Mahindra Manulife Focused Equity Yojana</b> (An open ended equity scheme investing in maximum 30 stocks across market caps (i.e Multi Cap))	<ul style="list-style-type: none"> <li>Long term capital appreciation</li> <li>Investment in equity and equity related instruments in concentrated portfolio of maximum 30 stocks across market capitalization</li> </ul>	 <p>Investors understand that their principal will be at very high risk</p>	NSE 500 Index TRI	
<b>Mahindra Manulife Flexi Cap Yojana</b> (An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks)	<ul style="list-style-type: none"> <li>Long term capital appreciation.</li> <li>Investment in diversified portfolio of equity &amp; equity related instruments across market capitalization</li> </ul>	 <p>Investors understand that their principal will be at very high risk</p>	Nifty 500 Index TRI	
<b>Mahindra Manulife Small Cap Fund</b> (An open ended equity scheme predominantly investing in small cap stocks)	<ul style="list-style-type: none"> <li>Long term capital appreciation.</li> <li>Investment predominantly in equity and equity related securities of small cap companies.</li> </ul>	 <p>Investors understand that their principal will be at very high risk</p>	S&P BSE 250 Small Cap TRI	
<b>Mahindra Manulife Equity Savings Fund</b> (An open ended scheme investing in equity, arbitrage and debt)	<ul style="list-style-type: none"> <li>Long term capital appreciation and generation of income</li> <li>Investment in equity and equity related instruments, arbitrage opportunities and debt and money market instruments.</li> </ul>	 <p>Investors understand that their principal will be at moderately high risk</p>	Nifty Equity Savings Index TRI	
<b>Mahindra Manulife Hybrid Equity Nivesh Yojana</b> (An open ended hybrid scheme investing predominantly in equity and equity related instruments)	<ul style="list-style-type: none"> <li>Long term capital appreciation and generation of income;</li> <li>Investment in equity and equity related instruments and debt and money market instruments</li> </ul>	 <p>Investors understand that their principal will be at very high risk</p>	CRISIL Hybrid 35+65 Aggressive Index	

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



Scheme Name and Type	Product Suitability	Scheme Riskmeters	Scheme Benchmark	Benchmark Riskmeters
	<b>This Product is Suitable for investors who are seeking*</b>			
<b>Mahindra Manulife Balanced Advantage Yojana</b> (An open ended dynamic asset allocation fund)	<ul style="list-style-type: none"> <li>Capital Appreciation while generating income over medium to long term;</li> <li>Investments in a dynamically managed portfolio of equity and equity related instruments and debt and money market instruments.</li> </ul>	 <p>Investors understand that their principal will be at very high risk</p>	<b>Nifty 50 Hybrid Composite Debt 50: 50 Index TRI</b>	
<b>Mahindra Manulife Arbitrage Yojana</b> (An open ended scheme investing in arbitrage opportunities)	<ul style="list-style-type: none"> <li>Income over short term.</li> <li>Income through arbitrage opportunities between cash and derivative market and arbitrage opportunities within the derivative segment.</li> </ul>	 <p>Investors understand that their principal will be at low risk</p>	<b>Nifty 50 Arbitrage Index TRI</b>	
<b>Mahindra Manulife Asia Pacific REITs FOF</b> (An open ended fund of fund scheme investing in Manulife Global Fund - Asia Pacific REIT Fund)	<ul style="list-style-type: none"> <li>Capital appreciation over long term</li> <li>Investments in units of Manulife Global Fund - Asia Pacific REIT Fund</li> </ul>	 <p>Investors understand that their principal will be at very high risk</p>	<b>FTSE EPRA Nareit Asia ex Japan REITs Index</b>	
<b>Mahindra Manulife Liquid Fund</b> (An open ended liquid scheme. A relatively low interest rate risk and moderate credit risk)	<ul style="list-style-type: none"> <li>Regular income over short term</li> <li>Investment in money market and debt instruments</li> </ul>	 <p>Investors understand that their principal will be at low to moderate risk</p>	<b>CRISIL Liquid Fund BI Index</b>	
<b>Mahindra Manulife Low Duration Fund</b> (An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the Portfolio is between 6 months and 12 months (please refer to page no. 33 of SID). A relatively low interest rate risk and moderate credit risk)	<ul style="list-style-type: none"> <li>Regular Income over short term.</li> <li>Investment in debt and money market instruments.</li> </ul>	 <p>Investors understand that their principal will be at moderate risk</p>	<b>CRISIL Low Duration Fund BI Index</b>	
<b>Mahindra Manulife Dynamic Bond Yojana</b> (An open ended dynamic debt scheme investing across duration. A relatively high interest rate risk and moderate credit risk)	<ul style="list-style-type: none"> <li>To generate regular returns and capital appreciation through active management of portfolio.</li> <li>Investments in debt &amp; money market instruments across duration.</li> </ul>	 <p>Investors understand that their principal will be at moderate risk</p>	<b>CRISIL Dynamic Bond Fund BIII Index</b>	
<b>Mahindra Manulife Overnight Fund</b> (An open ended debt scheme investing in overnight securities. A relatively low interest rate risk and relatively low credit risk)	<ul style="list-style-type: none"> <li>To generate reasonable returns with high levels of safety and convenience of liquidity over short term</li> <li>To invest in debt and money market instruments having maturity of upto 1 business day</li> </ul>	 <p>Investors understand that their principal will be at low risk</p>	<b>CRISIL Overnight Fund AI Index</b>	
<b>Mahindra Manulife Ultra Short Term Fund</b> (An open ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 to 6 months (please refer to page no. 31 of SID). A relatively low interest rate risk and moderate credit risk)	<ul style="list-style-type: none"> <li>Regular Income over short term.</li> <li>Investment in a portfolio of short term debt and money market instruments.</li> </ul>	 <p>Investors understand that their principal will be at low to moderate risk</p>	<b>CRISIL Ultra Short Duration Fund BI Index</b>	
<b>Mahindra Manulife Short Term Fund</b> (An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year and 3 years (please refer to page no. 36 of SID). A moderate interest rate risk and moderate credit risk)	<ul style="list-style-type: none"> <li>Income over short to medium term.</li> <li>Investment in debt and money market instruments.</li> </ul>	 <p>Investors understand that their principal will be at moderate risk</p>	<b>CRISIL Short Duration Fund BII Index</b>	

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

## Potential Risk Class Matrix for Debt scheme(s) of the fund

Pursuant to SEBI circular no. SEBI/HO/IMD/IMD-II DOF3/P/CIR/2021/573 dated June 07, 2021 Potential Risk Class ('PRC') Matrix for debt schemes based on Interest Rate Risk and Credit Risk is as follows:

### Mahindra Manulife Overnight Fund

(An open ended debt scheme investing in overnight securities.  
A relatively low interest rate risk and relatively low credit risk.)

Potential Risk Class Matrix (Maximum risk the Scheme can take)			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk→			
Relatively Low (Class I)	A-I		
Moderate (Class II)			
Relatively High (Class III)			

### Mahindra Manulife Liquid Fund

(An open ended liquid scheme. A relatively low interest rate risk and moderate credit risk.)

Potential Risk Class Matrix (Maximum risk the Scheme can take)			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk→			
Relatively Low (Class I)		B-I	
Moderate (Class II)			
Relatively High (Class III)			

### Mahindra Manulife Ultra Short Term Fund

(An open ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 to 6 months (please refer to page no. 31 of SID). A relatively low interest rate risk and moderate credit risk.)

Potential Risk Class Matrix (Maximum risk the Scheme can take)			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk→			
Relatively Low (Class I)		B-I	
Moderate (Class II)			
Relatively High (Class III)			

### Mahindra Manulife Low Duration Fund

(An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the Portfolio is between 6 months and 12 months (please refer to page no. 33 of SID). A relatively low interest rate risk and moderate credit risk.)

Potential Risk Class Matrix (Maximum risk the Scheme can take)			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk→			
Relatively Low (Class I)		B-I	
Moderate(Class II)			
RelativelyHigh (Class III)			

### Mahindra Manulife Short Term Fund

(An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year and 3 years (please refer to page no. 36 of SID). A moderate interest rate risk and moderate credit risk.)

Potential Risk Class Matrix (Maximum risk the Scheme can take)			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk→			
Relatively Low (Class I)			
Moderate (Class II)		B-II	
Relatively High (Class III)			

### Mahindra Manulife Dynamic Bond Yojana

(An open ended dynamic debt scheme investing across duration.

A relatively high interest rate risk and moderate credit risk.)

Potential Risk Class Matrix (Maximum risk the Scheme can take)			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk→			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)		B-III	

## Fund Performance as on December 30, 2022

Mahindra Manulife Liquid Fund Managed by Mr. Rahul Pal and Mr. Amit Garg	Simple Annualised Returns (%)			CAGR Returns (%)				Value of Investment of ₹ 10,000*				NAV / Index Value (as on December 31, 2022)
	7 Days	15 Days	30 days	1 Year	3 Years	5 Years	Since Inception	1 Year (₹)	3 Years (₹)	5 Years (₹)	Since Inception	
Regular Plan - Growth Option	7.30	7.03	6.60	4.87	4.15	5.30	5.65	10,487	11,297	12,949	14,289	1,428.86
Direct Plan - Growth Option	7.41	7.14	6.72	4.99	4.26	5.42	5.78	10,499	11,335	13,023	14,402	1,440.19
CRISIL Liquid Fund BI Index <sup>^</sup>	6.98	6.91	6.67	5.12	4.41	5.41	5.71	10,512	11,384	13,016	14,341	3,666.26
CRISIL 1 Yr T-Bill Index <sup>^^</sup>	6.21	6.06	7.25	4.13	4.50	5.57	5.74	10,413	11,412	13,117	14,371	6,520.02

<sup>^</sup>Benchmark <sup>^^</sup>Additional Benchmark. CAGR - Compounded Annual Growth Rate. Inception/Allotment date: 04-Jul-16. 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. 1,000 invested at inception. The performance details provided above are of Growth Option under Regular and Direct 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. Amit Garg is managing the scheme since June 8, 2020.

Mahindra Manulife Low Duration Fund Managed by Mr. Rahul Pal	CAGR Returns (%)				Value of Investment of ₹ 10,000*				NAV / Index Value (as on December 30, 2022)
	1 Year	3 Years	5 Years	Since Inception	1 Year (₹)	3 Years (₹)	5 Years (₹)	Since Inception	
Regular Plan - Growth Option	3.72	4.39	5.51	5.60	10,371	11,376	13,077	13,772	1,377.22
Direct Plan - Growth Option	4.55	5.24	6.40	6.51	10,454	11,656	13,639	14,486	1,448.60
CRISIL Low Duration Fund BI Index <sup>^</sup>	5.06	5.35	6.27	6.35	10,505	11,693	13,557	14,360	6,685.36
CRISIL 1 Yr T-Bill Index <sup>^^</sup>	4.12	4.49	5.57	5.60	10,411	11,410	13,119	13,776	6,518.86

<sup>^</sup>Benchmark <sup>^^</sup>Additional Benchmark. CAGR - Compounded Annual Growth Rate. Inception/Allotment date: 15-Feb-17. 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. 1,000 invested at inception. The performance details provided above are of Growth Option under Regular and Direct 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.

Mahindra Manulife ELSS Kar Bachat Yojana Managed by Ms. Fatema Pacha & Mr. Manish Lodha	CAGR Returns (%)				Value of Investment of ₹ 10,000*				NAV / Index Value (as on December 30, 2022)
	1 Year	3 Years	5 Years	Since Inception	1 Year (₹)	3 Years (₹)	5 Years (₹)	Since Inception	
Regular Plan - Growth Option	2.02	17.52	8.87	11.13	10,201	16,229	15,301	19,245	19.25
Direct Plan - Growth Option	3.81	19.52	10.84	13.28	10,380	17,074	16,742	21,674	21.67
Nifty 500 TRI Index <sup>^</sup>	4.26	17.38	11.50	13.63	10,425	16,173	17,247	22,096	23,967.12
Nifty 50 TRI <sup>^^</sup>	5.71	15.52	12.84	13.99	10,569	15,416	18,305	22,524	26,326.37

<sup>^</sup>Benchmark <sup>^^</sup>Additional Benchmark. CAGR - Compounded Annual Growth Rate. Inception/Allotment date: 18-Oct-16. 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 and Direct Plan. Different Plans i.e Regular Plan and Direct Plan under the scheme has different expense structure. Ms. Fatema Pacha is managing this scheme since October 16, 2020. Mr. Manish Lodha is managing this scheme since December 21, 2020. \*Based on standard investment of Rs. 10,000 made at the beginning of the relevant period.

## Fund Performance as on December 30, 2022

Mahindra Manulife Multi Cap Badhat Yojana Managed by Mr. Manish Lodha & Ms. Fatema Pacha	CAGR Returns (%)				Value of Investment of ₹ 10,000*				NAV / Index Value (as on December 30, 2022)
	1 Year	3 Years	5 Years	Since Inception	1 Year (₹)	3 Years (₹)	5 Years (₹)	Since Inception	
Regular Plan - Growth Option	1.65	21.37	12.88	14.09	10,164	17,878	18,341	21,031	21.03
Direct Plan - Growth Option	3.52	23.54	15.00	16.34	10,351	18,857	20,132	23,485	23.48
Nifty 500 Multicap 50:25:25 TRI ^	2.85	20.57	10.65	12.45	10,284	17,525	16,596	19,382	12,808.27
Nifty 50 Index TRI^A	5.71	15.52	12.84	13.72	10,569	15,416	18,305	20,658	26,326.37

\*Benchmark ^Additional Benchmark. CAGR - Compounded Annual Growth Rate. Inception/Allotment date: 11-May-17. **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 and Direct Plan. Different Plans ie Regular Plan and Direct Plan under the scheme has different expense structure. Mr. Manish Lodha is managing this fund since December 21, 2020. Ms. Fatema Pacha is managing this scheme since October 16, 2020. \*Based on standard investment of Rs. 10,000 made at the beginning of the relevant period.

Mahindra Manulife Equity Savings Fund Managed by Mr. Manish Lodha, Ms. Fatema Pacha (Equity); Mr. Rahul Pal (Debt) & Mr. Amit Hiremath <sup>5</sup> (Hybrid)	CAGR Returns (%)				Value of Investment of ₹ 10,000*				NAV / Index Value (as on December 30, 2022)
	1 Year	3 Years	5 Years	Since Inception	1 Year (₹)	3 Years (₹)	5 Years (₹)	Since Inception	
Regular Plan - Growth Option	2.29	10.47	7.22	8.21	10,228	13,482	14,176	15,942	15.94
Direct Plan - Growth Option	4.25	12.42	9.19	10.27	10,424	14,207	15,526	17,829	17.83
Nifty Equity Savings Index TRI^A	4.88	9.25	8.60	9.12	10,487	13,041	15,113	16,754	4,873.17
CRISIL 10 Yr Gilt Index^A	0.44	3.61	5.43	4.37	10,044	11,122	13,029	12,874	4,118.89

\*Benchmark ^Additional Benchmark. CAGR - Compounded Annual Growth Rate. Inception/Allotment date: 1-Feb-17. **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 and Direct Plan. Different Plans ie 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. Manish Lodha is managing this fund since December 21, 2020. Ms. Fatema Pacha is managing this fund since October 16, 2020. \*Dedicated Fund Manager for Overseas Investments

Mahindra Manulife Mid Cap Unnati Yojana Managed by Mr. Abhinav Khandelwal & Mr. Manish Lodha	CAGR Returns (%)			Value of Investment of ₹ 10,000*			NAV / Index Value (as on December 30, 2022)
	1 Year	3 Years	Since Inception	1 Year (₹)	3 Years (₹)	Since Inception	
Regular Plan - Growth Option	0.23	21.25	12.15	10,023	17,826	17,573	17.57
Direct Plan - Growth Option	1.96	23.28	14.12	10,196	18,737	19,146	19.15
Nifty Midcap 150 TRI^A	3.92	24.57	11.76	10,391	19,332	17,278	14,852.77
Nifty 50 TRI^A	5.71	15.52	11.97	10,569	15,416	17,440	26,326.37

\*Benchmark ^Additional Benchmark. CAGR - Compounded Annual Growth Rate. Inception/Allotment date: 30-Jan-18. **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 and Direct Plan. Different Plans ie 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. Abhinav Khandelwal is managing this fund since February 1, 2022. Mr. Manish Lodha is managing this fund since December 21, 2020.

Mahindra Manulife Dynamic Bond Yojana Managed by Mr. Rahul Pal	CAGR Returns (%)			Value of Investment of ₹ 10,000*			NAV / Index Value (as on December 30, 2022)
	1 Year	3 Years	Since Inception	1 Year (₹)	3 Years (₹)	Since Inception	
Regular Plan - Growth Option	0.86	2.98	4.17	10,086	10,921	11,952	11.95
Direct Plan - Growth Option	1.96	4.12	5.32	10,196	11,289	12,539	12.54
CRISIL Dynamic Bond Fund Bill Index^A	3.36	7.94	8.18	10,335	12,576	14,096	5,555.98
CRISIL 10 Yr Gilt Index^A	0.44	3.61	6.21	10,044	11,122	13,009	4,118.89

\*Benchmark ^Additional Benchmark. CAGR - Compounded Annual Growth Rate. Inception/Allotment date: 20-Aug-18. **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 and Direct Plan. Different Plans ie 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.

Mahindra Manulife Rural Bharat and Consumption Yojana Managed by Mr. Abhinav Khandelwal & Ms. Fatema Pacha	CAGR Returns (%)			Value of Investment of ₹ 10,000*			NAV / Index Value (as on December 30, 2022)
	1 Year	3 Years	Since Inception	1 Year (₹)	3 Years (₹)	Since Inception	
Regular Plan - Growth Option	7.79	13.26	9.80	10,776	14,527	14,715	14.72
Direct Plan - Growth Option	9.56	15.09	11.71	10,953	15,246	15,803	15.80
Nifty India Consumption TRI^A	8.55	16.48	13.44	10,853	15,802	16,839	9,286.92
Nifty 50 TRI^A	5.71	15.52	15.24	10,569	15,416	17,968	26,326.37

\*Benchmark ^Additional Benchmark. CAGR - Compounded Annual Growth Rate. Inception/Allotment date: 13-Nov-18. **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 and Direct Plan. Different Plans ie Regular Plan and Direct Plan under the scheme has different expense structure. Mr. Abhinav Khandelwal is managing this scheme since April 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.

Mahindra Manulife Large Cap Pragati Yojana Managed by Mr. Abhinav Khandelwal & Ms. Fatema Pacha	CAGR Returns (%)			Value of Investment of ₹ 10,000*			NAV / Index Value (as on December 30, 2022)
	1 Year	3 Years	Since Inception	1 Year (₹)	3 Years (₹)	Since Inception	
Regular Plan - Growth Option	1.89	13.92	12.99	10,189	14,785	15,898	15.90
Direct Plan - Growth Option	3.88	16.04	15.15	10,387	15,626	17,083	17.08
Nifty 100 Index TRI^A	4.95	15.48	14.04	10,494	15,402	16,467	24,309.45
S&P BSE Sensex TRI^A	5.82	15.17	14.51	10,580	15,274	16,730	91,969.30

\*Benchmark ^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 and Direct 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.

Mahindra Manulife Hybrid Equity Nivesh Yojana Managed by Ms. Fatema Pacha & Mr. Manish Lodha (Equity); Mr. Rahul Pal (Debt)	CAGR Returns (%)			Value of Investment of ₹ 10,000*			NAV / Index Value (as on December 30, 2022)
	1 Year	3 Years	Since Inception	1 Year (₹)	3 Years (₹)	Since Inception	
Regular Plan - Growth Option	4.19	16.82	17.59	10,418	15,944	17,495	17.49
Direct Plan - Growth Option	6.30	19.09	19.85	10,629	16,888	18,686	18.69
CRISIL Hybrid 35+65 Aggressive Index^A	4.80	13.97	13.81	10,479	14,804	15,629	14,803.41
Nifty 50 TRI^A	5.71	15.52	15.63	10,569	15,416	16,510	26,326.37

\*Benchmark ^Additional Benchmark. CAGR - Compounded Annual Growth Rate. Inception/Allotment date: 19-Jul-19. **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 and Direct Plan. Different Plans ie 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. Ms. Fatema Pacha is managing this scheme since October 16, 2020. Mr. Manish Lodha is managing this fund since December 21, 2020.

Mahindra Manulife Overnight Fund Managed by Mr. Rahul Pal and Mr. Amit Garg	Simple Annualised Returns (%)			CAGR Returns (%)			Value of Investment of ₹ 10,000*			NAV / Index Value (as on December 31, 2022)
	7 Days	15 Days	30 days	1 Year	3 Years	Since Inception	1 Year (₹)	3 Years (₹)	Since Inception	
Regular Plan - Growth Option	6.20	6.23	5.99	4.62	3.68	3.84	10,462	11,145	11,386	1,138.63
Direct Plan - Growth Option	6.30	6.33	6.09	4.72	3.78	3.95	10,472	11,179	11,426	1,142.62
CRISIL Overnight Fund AI Index ^	6.37	6.40	6.16	4.78	3.82	3.99	10,478	11,192	11,444	2,985.02
CRISIL 1 Yr T-Bill Index^A	6.21	6.06	7.25	4.13	4.50	4.80	10,413	11,412	11,752	6,520.02

\*Benchmark ^Additional Benchmark. CAGR - Compounded Annual Growth Rate. Inception/Allotment date: 23-Jul-19. **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. 1,000 invested at inception. The performance details provided above are of Growth Option under Regular and Direct Plan. Different Plans ie 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. Amit Garg is managing the scheme since June 8, 2020.

## Fund Performance as on December 30, 2022

Mahindra Manulife Ultra Short Term Fund Managed by Mr. Rahul Pal and Mr. Amit Garg	CAGR Returns (%)			Value of Investment of ₹ 10,000*			NAV / Index Value (as on December 30, 2022)
	1 Year	3 Years	Since Inception	1 Year (₹)	3 Years (₹)	Since Inception	
Regular Plan - Growth Option	4.37	4.52	4.64	10,436	11,418	11,565	1,156.49
Direct Plan - Growth Option	4.81	4.96	5.08	10,480	11,562	11,722	1,172.18
CRISIL Ultra Short Duration Fund BI Index <sup>A</sup>	5.36	5.15	5.27	10,534	11,625	11,790	6,813.16
CRISIL 1 Yr T-Bill Index <sup>AA</sup>	4.12	4.49	4.58	10,411	11,410	11,545	6,518.86

<sup>A</sup>Benchmark <sup>AA</sup>Additional Benchmark. CAGR - Compounded Annual Growth Rate. Inception/Allotment date: 17-Oct-19. **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. 1,000 invested at inception. The performance details provided above are of Growth Option under Regular and Direct 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. Amit Garg is managing the scheme since June 8, 2020.

Mahindra Manulife Top 250 Nivesh Yojana Managed by Mr. Manish Lodha & Mr. Abhinav Khandelwal	CAGR Returns (%)			Value of Investment of ₹ 10,000*			NAV / Index Value (as on December 30, 2022)
	1 Year	3 Years	Since Inception	1 Year (₹)	3 Years (₹)	Since Inception	
Regular Plan - Growth Option	1.93	20.05	20.03	10,193	17,301	17,301	17.30
Direct Plan - Growth Option	3.95	22.34	22.31	10,394	18,309	18,309	18.31
Nifty Large Midcap 250 TRI <sup>A</sup>	4.50	20.06	19.94	10,448	17,307	17,261	12,838.50
Nifty 50 TRI <sup>AA</sup>	5.71	15.52	15.23	10,569	15,416	15,306	26,326.37

<sup>A</sup>Benchmark <sup>AA</sup>Additional Benchmark. CAGR - Compounded Annual Growth Rate. Inception/Allotment date: 30-Dec-19. **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 and Direct 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. Manish Lodha is managing this scheme since December 21, 2020. Mr. Abhinav Khandelwal is managing this scheme since February 1, 2022.

Mahindra Manulife Arbitrage Yojana Managed by Mr. Abhinav Khandelwal & Mr. Manish Lodha (Equity); Mr. Rahul Pal (Debt)	CAGR Returns (%)		Value of Investment of ₹ 10,000*		NAV / Index Value (as on December 30, 2022)
	1 Year	Since Inception	1 Year (₹)	Since Inception	
Regular Plan - Growth Option	3.18	2.93	10,317	10,702	10.70
Direct Plan - Growth Option	4.06	3.80	10,404	10,917	10.92
Nifty 50 Arbitrage Index <sup>A</sup>	4.20	4.02	10,419	10,971	2,088.29
CRISIL 1 Yr T-Bill Index <sup>AA</sup>	4.12	3.80	10,411	10,915	6,518.86

<sup>A</sup>Benchmark <sup>AA</sup>Additional Benchmark. Inception/Allotment date: 24-Aug-20. **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 and Direct 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. Abhinav Khandelwal is managing this scheme since April 1, 2022. Mr. Manish Lodha is managing this fund since December 21, 2020.

Mahindra Manulife Focused Equity Yojana Managed by Mr. Krishna Sanghavi & Mr. Fatema Pacha	CAGR Returns (%)		Value of Investment of ₹ 10,000*		NAV / Index Value (as on December 30, 2022)
	1 Year	Since Inception	1 Year (₹)	Since Inception	
Regular Plan - Growth Option	8.44	25.75	10,841	16,245	16.24
Direct Plan - Growth Option	10.75	28.48	11,072	17,003	17.00
Nifty 500 TRI <sup>A</sup>	4.26	21.18	10,425	15,020	23,967.12
Nifty 50 TRI <sup>AA</sup>	5.71	18.86	10,569	14,419	26,326.37

<sup>A</sup>Benchmark <sup>AA</sup>Additional Benchmark. Inception/Allotment date: 17-Nov-20. **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 and Direct 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. Ms. Fatema Pacha is managing this scheme since December 21, 2020.

Mahindra Manulife Short Term Fund Managed by Mr. Rahul Pal & Mr. Kush Sonigara	CAGR Returns (%)		Value of Investment of ₹ 10,000*		NAV / Index Value (as on December 30, 2022)
	1 Year	Since Inception	1 Year (₹)	Since Inception	
Regular Plan - Growth Option	2.72	3.52	10,272	10,661	10.66
Direct Plan - Growth Option	3.73	4.52	10,372	10,852	10.85
CRISIL Short Duration Fund BII Index <sup>A</sup>	4.16	4.96	10,415	10,937	4,223.56
CRISIL 1 Yr T-Bill Index <sup>AA</sup>	4.12	3.88	10,411	10,729	6,518.86

<sup>A</sup>Benchmark <sup>AA</sup>Additional Benchmark. Inception/Allotment date: 23-Feb-21. **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. 1,000 invested at inception. The performance details provided above are of Growth Option under Regular and Direct 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.

Mahindra Manulife Flexi Cap Yojana Managed by Ms. Fatema Pacha & Mr. Manish Lodha	CAGR Returns (%)		Value of Investment of ₹ 10,000*		NAV / Index Value (as on December 30, 2022)
	1 Year	Since Inception	1 Year (₹)	Since Inception	
Regular Plan - Growth Option	1.37	2.65	10,137	10,360	10.36
Direct Plan - Growth Option	3.49	4.82	10,348	10,658	10.66
Nifty 500 TRI <sup>A</sup>	4.26	9.12	10,425	11,254	23,967.12
Nifty 50 TRI <sup>AA</sup>	5.71	8.36	10,569	11,148	26,326.37

<sup>A</sup>Benchmark <sup>AA</sup>Additional Benchmark. Inception/Allotment date: 23-Aug-21. **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 and Direct 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.

Mahindra Manulife Asia Pacific REIT FoF Managed by Ms. Alpha Negi <sup>§</sup> & Mr. Amit Garg	CAGR Returns (%)		Value of Investment of ₹ 10,000*		NAV / Index Value (as on December 30, 2022)
	1 Year	Since Inception	1 Year (₹)	Since Inception	
Regular Plan - Growth Option	-6.97	-9.41	9,305	8,887	8.89
Direct Plan - Growth Option	-6.00	-8.46	9,402	8,998	9.00
FTSE EPRA Nareit Asia ex Japan REITs Index <sup>A</sup>	-1.72	-1.61	9,829	9,808	2,60,023.65
Nifty 50 TRI <sup>AA</sup>	5.71	0.51	10,569	10,061	26,326.37

<sup>A</sup>Benchmark <sup>AA</sup>Additional Benchmark. Inception/Allotment date: 20-Oct-21. **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 and Direct 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. <sup>§</sup>Dedicated Fund Manager for Overseas Investments

Mahindra Manulife Balanced Advantage Yojana Managed by Mr. Manish Lodha, Ms. Fatema Pacha & Mr. Rahul Pal	Simple Annualised Returns (%)		Value of Investment of ₹ 10,000*		NAV / Index Value (as on December 30, 2022)
	1 Year	Since Inception	1 Year (₹)	Since Inception	
Regular Plan - Growth Option	2.88	2.87	10,287	10,287	10.29
Direct Plan - Growth Option	4.94	4.92	10,492	10,492	10.49
Nifty 50 Hybrid Composite Debt 50: 50 Index <sup>A</sup>	4.53	4.96	10,451	10,496	12,241.17
Nifty 50 TRI <sup>AA</sup>	5.71	6.61	10,569	10,661	26,326.37

<sup>A</sup>Benchmark <sup>AA</sup>Additional Benchmark. Inception/Allotment date: 30-Dec-21. **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 and Direct 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.



# SIP Performance as on December 30, 2022

## SIP Performance - If you had invested Rs. 10,000 every month

Mahindra Manulife Low Duration Fund		Regular Plan		Direct Plan		CRISIL Low Duration Fund BI Index <sup>A</sup>		Crisil 1 Yr T-Bill Index <sup>AA</sup>	
SIP Investment Period	Total Amount Invested (₹)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)
1 Year	1,20,000	1,22,793	4.37	1,23,324	5.21	1,23,621	5.68	1,23,057	4.78
3 Years	3,60,000	3,81,670	3.84	3,86,515	4.68	3,88,253	4.98	3,82,873	4.05
5 Years	6,00,000	6,76,424	4.75	6,91,220	5.61	6,91,947	5.65	6,78,198	4.85
Since Inception	7,00,000	8,10,464	4.97	8,31,653	5.84	8,31,425	5.83	8,12,725	5.06

<sup>A</sup>Benchmark <sup>AA</sup>Additional Benchmark. CAGR - Compounded Annual Growth Rate. Inception/Allotment date: 15-Feb-17. **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).

Mahindra Manulife ELSS Kar Bachat Yojana		Regular Plan		Direct Plan		Nifty 500 TRI Index <sup>A</sup>		Nifty 50 Index TRI <sup>AA</sup>	
SIP Investment Period	Total Amount Invested (₹)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)
1 Year	1,20,000	1,24,586	7.20	1,25,765	9.08	1,25,730	9.02	1,26,455	10.18
3 Years	3,60,000	4,83,922	20.24	4,98,523	22.38	4,83,783	20.21	4,76,030	19.06
5 Years	6,00,000	8,85,592	15.58	9,29,093	17.54	8,98,940	16.19	8,87,924	15.69
Since Inception	7,40,000	11,27,709	13.52	11,97,984	15.47	11,83,096	15.07	11,79,786	14.98

<sup>A</sup>Benchmark <sup>AA</sup>Additional Benchmark. CAGR - Compounded Annual Growth Rate. Inception/Allotment date: 18-Oct-16. **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).

Mahindra Manulife Multi Cap Badhat Yojana		Regular Plan		Direct Plan		Nifty 500 Multicap 50:25:25 TRI <sup>A</sup>		Nifty 50 Index TRI <sup>AA</sup>	
SIP Investment Period	Total Amount Invested (₹)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)
1 Year	1,20,000	1,24,506	7.08	1,25,744	9.05	1,25,511	8.67	1,26,455	10.18
3 Years	3,60,000	5,03,957	23.17	5,20,295	25.50	5,01,693	22.84	4,76,030	19.06
5 Years	6,00,000	9,75,043	19.52	10,26,571	21.65	9,30,747	17.62	8,87,924	15.69
Since Inception	6,70,000	11,14,486	18.19	11,81,037	20.29	10,59,770	16.36	10,23,527	15.11

<sup>A</sup>Benchmark <sup>AA</sup>Additional Benchmark. CAGR - Compounded Annual Growth Rate. Inception/Allotment date: 11-May-17. **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).

Mahindra Manulife Equity Savings Fund		Regular Plan		Direct Plan		Nifty Equity Savings Index TRI <sup>A</sup>		CRISIL 10 Yr Gilt Index <sup>AA</sup>	
SIP Investment Period	Total Amount Invested (₹)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)
1 Year	1,20,000	1,22,866	4.48	1,24,126	6.47	1,24,263	6.69	1,22,553	3.99
3 Years	3,60,000	4,21,107	10.48	4,33,889	12.54	4,14,793	9.44	3,70,833	1.94
5 Years	6,00,000	7,67,339	9.79	8,05,558	11.74	7,56,005	9.19	6,68,224	4.26
Since Inception	7,00,000	9,16,328	9.14	9,70,472	11.10	9,14,258	9.06	7,96,629	4.38

<sup>A</sup>Benchmark <sup>AA</sup>Additional Benchmark. CAGR - Compounded Annual Growth Rate. Inception/Allotment date: 1-Feb-17. **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).

Mahindra Manulife Mid Cap Unnati Yojana		Regular Plan		Direct Plan		Nifty Midcap 150 TRI <sup>A</sup>		Nifty 50 Index TRI <sup>AA</sup>	
SIP Investment Period	Total Amount Invested (₹)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)
1 Year	1,20,000	1,22,633	4.12	1,23,777	5.92	1,26,721	10.61	1,26,455	10.18
3 Years	3,60,000	4,90,965	21.28	5,05,827	23.44	5,23,112	25.90	4,76,030	19.06
Since Inception	5,90,000	9,21,261	18.21	9,65,951	20.19	9,70,703	20.40	8,69,986	15.82

<sup>A</sup>Benchmark <sup>AA</sup>Additional Benchmark. CAGR - Compounded Annual Growth Rate. Inception/Allotment date: 30-Jan-18. **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).

Mahindra Manulife Dynamic Bond Yojana		Regular Plan		Direct Plan		CRISIL Dynamic Bond Fund BIII Index <sup>A</sup>		CRISIL 10 Yr Gilt Index <sup>AA</sup>	
SIP Investment Period	Total Amount Invested (₹)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)
1 Year	1,20,000	1,21,866	2.91	1,22,583	4.04	1,23,366	5.27	1,22,553	3.99
3 Years	3,60,000	3,71,912	2.13	3,78,287	3.25	3,93,702	5.91	3,70,833	1.94
Since Inception	5,20,000	5,55,498	3.01	5,69,511	4.15	6,08,855	7.23	5,62,878	3.61

<sup>A</sup>Benchmark <sup>AA</sup>Additional Benchmark. CAGR - Compounded Annual Growth Rate. Inception/Allotment date: 20-Aug-18. **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).

Mahindra Manulife Rural Bharat and Consumption Yojana		Regular Plan		Direct Plan		Nifty India Consumption Index TRI <sup>A</sup>		Nifty 50 TRI <sup>AA</sup>	
SIP Investment Period	Total Amount Invested (₹)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)
1 Year	1,20,000	1,25,234	8.23	1,26,364	10.04	1,25,450	8.58	1,26,455	10.18
3 Years	3,60,000	4,57,000	16.16	4,69,666	18.10	4,64,984	17.39	4,76,030	19.06
Since Inception	4,90,000	6,49,206	13.85	6,73,772	15.73	6,76,972	15.97	6,91,791	17.07

<sup>A</sup>Benchmark <sup>AA</sup>Additional Benchmark. CAGR - Compounded Annual Growth Rate. Inception/Allotment date: 13-Nov-2018. **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).

Mahindra Manulife Large Cap Pragati Yojana		Regular Plan		Direct Plan		Nifty 100 Index TRI <sup>A</sup>		S&P BSE Sensex TRI <sup>AA</sup>	
SIP Investment Period	Total Amount Invested (₹)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)
1 Year	1,20,000	1,23,691	5.79	1,25,029	7.91	1,25,699	8.98	1,26,713	10.60
3 Years	3,60,000	4,59,433	16.54	4,74,372	18.81	4,73,439	18.67	4,73,413	18.66
Since Inception	4,50,000	5,99,106	15.41	6,23,265	17.62	6,18,930	17.23	6,19,211	17.25

<sup>A</sup>Benchmark <sup>AA</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).

Mahindra Manulife Hybrid Equity Nivesh Yojana		Regular Plan		Direct Plan		CRISIL Hybrid 35+65 Aggressive Index <sup>A</sup>		Nifty 50 Index TRI <sup>AA</sup>	
SIP Investment Period	Total Amount Invested (₹)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)
1 Year	1,20,000	1,24,894	7.69	1,26,258	9.87	1,25,262	8.28	1,26,455	10.18
3 Years	3,60,000	4,64,304	17.28	4,80,109	19.67	4,45,982	14.45	4,76,030	19.06
Since Inception	4,10,000	5,47,980	17.25	5,69,158	19.60	5,23,329	14.43	5,58,028	18.37

<sup>A</sup>Benchmark <sup>AA</sup>Additional Benchmark. CAGR - Compounded Annual Growth Rate. Inception/Allotment date: 19-Jul-19. **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).

## SIP Performance as on December 30, 2022

Mahindra Manulife Ultra Short Term Fund		Regular Plan		Direct Plan		CRISIL Ultra Short Duration Fund BI Index ^		Crisil 1 Yr T-Bill Index^^	
SIP Investment Period	Total Amount Invested (₹)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)
1 Year	1,20,000	1,23,177	4.97	1,23,457	5.42	1,23,763	5.90	1,23,057	4.78
3 Years	3,60,000	3,83,557	4.17	3,86,086	4.61	3,88,427	5.01	3,82,873	4.05
Since Inception	3,80,000	4,06,554	4.21	4,09,386	4.65	4,11,868	5.03	4,05,818	4.10

<sup>A</sup>Benchmark <sup>^^</sup>Additional Benchmark: CAGR - Compounded Annual Growth Rate. Inception/Allotment date: 17-Oct-19. **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).

Mahindra Manulife Top 250 Nivesh Yojana		Regular Plan		Direct Plan		NIFTY Large Midcap 250 TRI^		Nifty 50 TRI^^	
SIP Investment Period	Total Amount Invested (₹)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)
1 Year	1,20,000	1,23,340	5.23	1,24,659	7.32	1,26,242	9.84	1,26,455	10.18
3 Years	3,60,000	4,92,184	21.45	5,09,187	23.92	4,97,925	22.29	4,76,030	19.06
Since Inception	3,60,000	4,91,711	21.38	5,08,695	23.84	4,97,508	22.22	4,75,578	18.98

<sup>A</sup>Benchmark <sup>^^</sup>Additional Benchmark: CAGR - Compounded Annual Growth Rate. Inception/Allotment date: 30-Dec-19. **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).

Mahindra Manulife Arbitrage Yojana		Regular Plan		Direct Plan		Nifty 50 Arbitrage Index TRI^		Crisil 1 Yr T-Bill Index^^	
SIP Investment Period	Total Amount Invested (₹)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)
1 Year	1,20,000	1,22,241	3.50	1,22,802	4.38	1,22,870	4.48	1,23,062	4.79
Since Inception	2,80,000	2,90,542	3.10	2,93,554	3.97	2,94,225	4.17	2,93,699	4.02

<sup>A</sup>Benchmark <sup>^^</sup>Additional Benchmark: CAGR - Compounded Annual Growth Rate. Inception/Allotment date: 24-Aug-20. **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).

Mahindra Manulife Focused Equity Yojana		Regular Plan		Direct Plan		Nifty 500 TRI Index^		Nifty 50 TRI^^	
SIP Investment Period	Total Amount Invested (₹)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)
1 Year	1,20,000	1,28,048	12.74	1,29,482	15.06	1,25,730	9.02	1,26,455	10.18
Since Inception	2,50,000	2,93,048	15.46	3,00,346	17.99	2,82,683	11.83	2,82,100	11.62

<sup>A</sup>Benchmark <sup>^^</sup>Additional Benchmark: CAGR - Compounded Annual Growth Rate. Inception/Allotment date: 17-Nov-20. **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).

Mahindra Manulife Short Term Fund		Regular Plan		Direct Plan		CRISIL Short Duration Fund BI Index^		Crisil 1 Yr T-Bill Index^^	
SIP Investment Period	Total Amount Invested (₹)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)
1 Year	1,20,000	1,22,347	3.67	1,22,988	4.68	1,23,271	5.12	1,23,057	4.78
Since Inception	2,20,000	2,26,807	3.23	2,28,930	4.24	2,29,785	4.64	2,28,719	4.14

<sup>A</sup>Benchmark <sup>^^</sup>Additional Benchmark: CAGR - Compounded Annual Growth Rate. Inception/Allotment date: 23-Feb-21. **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).

Mahindra Manulife Flexi Cap Yojana		Regular Plan		Direct Plan		Nifty 500 TRI Index^		Nifty 50 Index TRI^^	
SIP Investment Period	Total Amount Invested (₹)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)
1 Year	1,20,000	1,23,692	5.79	1,25,063	7.96	1,25,730	9.02	1,26,455	10.18
Since Inception	1,70,000	1,74,929	3.91	1,77,637	6.07	1,78,998	7.15	1,79,784	7.77

<sup>A</sup>Benchmark <sup>^^</sup>Additional Benchmark: CAGR - Compounded Annual Growth Rate. Inception/Allotment date: 23-August-21. **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).

Mahindra Manulife Balanced Advantage Yojana		Regular Plan		Direct Plan		NIFTY 50 Hybrid Composite Debt 50:50 Index^		Nifty 50 Index TRI^^	
SIP Investment Period	Total Amount Invested (₹)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)
1 Year	1,20,000	1,24,005	6.28	1,25,328	8.38	1,24,898	7.70	1,26,455	10.18
Since Inception	1,30,000	1,34,292	5.82	1,35,821	7.91	1,35,394	7.32	1,37,116	9.69

<sup>A</sup>Benchmark <sup>^^</sup>Additional Benchmark: CAGR - Compounded Annual Growth Rate. Inception/Allotment date: 30-December-21. **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).

Mahindra Manulife Asia Pacific REITs FOF		Regular Plan		Direct Plan		FTSE EPRA Nareit Asia ex Japan REITs Index^		Nifty 50 Index TRI^^	
SIP Investment Period	Total Amount Invested (₹)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)
1 Year	1,20,000	1,19,466	-0.83	1,20,108	0.17	1,20,767	1.20	1,26,749	10.68
Since Inception	1,50,000	1,46,575	-3.47	1,47,543	-2.49	1,50,293	0.30	1,57,759	7.92

<sup>A</sup>Benchmark <sup>^^</sup>Additional Benchmark: CAGR - Compounded Annual Growth Rate. Inception/Allotment date: 20-October-21. **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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**Mutual Fund investments are subject to market risks, read all scheme related documents carefully.**