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Manulife

MUTUAL FUND

Unlock the potential of India's Manufacturing growth story!!



MAHINDRA MANULIFE MANUFACTURING FUND

(An open-ended equity scheme following manufacturing theme)

December 31, 2024

WHY MANUFACTURING THEME NOW?



GOVERNMENT POLICIES: Policies like Make in India, Atmanirbhar Bharat, Production Linked Incentives etc. could drive manufacturing in India.

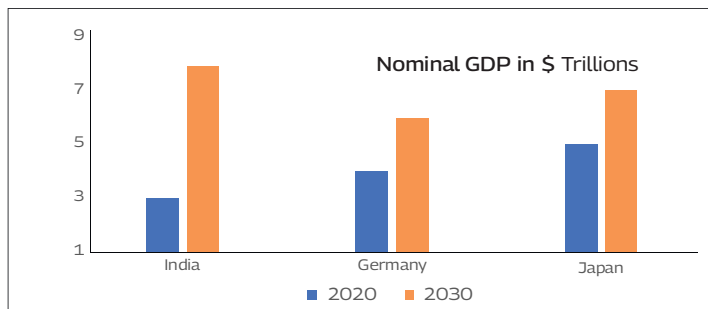


GLOBAL TAILWINDS: Diversification of production away from China to avoid supply chain shocks and overdependence could boost manufacturing in India



IMPROVED INFRASTRUCTURE: Push for improved physical and industrial infrastructure, increased power capacity could be an important enabler for manufacturing.

INDIA'S GDP IS EXPECTED TO GROW RAPIDLY AND MANUFACTURING MAY HAVE A MAJOR ROLE TO PLAY



Based on adjacent data India's GDP is expected to surpass that of Japan and Germany by 2030. A key driver of this growth could be a significant expansion in manufacturing output.

The adjacent graph is based on expectations and the actual results could vary materially. This is not indicating returns from any investments. There is no assurance as regards to performance of any company, sector or investment.

KEY OPPORTUNITIES IN MANUFACTURING THEME



EXPORT PROMOTION: Focusing on companies that are manufacturing finished goods for export.



IMPORT SUBSTITUTION: Substitution of imported finished goods and raw materials with domestically manufactured products and materials.



DOMESTIC CONSUMPTION: Focus on Production of goods for used by domestic businesses and retail consumers.

TOP 10 HOLDINGS (as on December 31, 2024)

Security	% of Net Assets
Mahindra & Mahindra Limited	3.66%
ITC Limited	3.11%
Deepak Fertilizers and Petrochemicals Corporation Limited	2.78%
Kirloskar Brothers Limited	2.67%
Divi's Laboratories Limited	2.65%
Reliance Industries Limited	2.60%
Hindustan Unilever Limited	2.41%
Samvardhana Motherson International Limited	2.32%
Oil & Natural Gas Corporation Limited	2.28%
PTC Industries Limited	2.25%
Total	26.74%











Scheme Performance (as on December 31, 2024)

Mahindra Manulife Manufacturing Fund	Simple Annualised Returns (%)		Value of Investment of ₹ 10,000*		NAV / Index Value (as on December 31, 2024)
	6 Months	Since Inception	6 Months (₹)	Since Inception	
Regular Plan - Growth Option	12.26	-11.02	9,375	9,427	9.4265
BSE India Manufacturing TRI [^]	-10.62	-7.79	9,459	9,595	1,343.10
Nifty 50 TRI ^{^^}	-2.12	1.77	9,892	10,092	35,155.77

[^]Benchmark ^{^^}Additional Benchmark. Inception/Allotment date: 24-Jun-24. **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 this 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. **Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year.** Note: Pursuant to notice cum addendum no. 45/2024, Fund Manager of the scheme has been changed with effect from January 01, 2025.

MANUFACTURING THEME LISTED UNIVERSE - COVERS MORE THAN 10 SECTORS AND 32 INDUSTRIES¹

Manufacturing Theme Market Cap³ to GDP Ratio²: ~54%

 CAPITAL GOODS <ul style="list-style-type: none"> Industrial Manufacturing Electrical Equipment Agricultural, Commercial & Construction Vehicles Industrial Products Aerospace & Defense 	 METALS & MINING <ul style="list-style-type: none"> Non - Ferrous Metals Ferrous Metals Diversified Metals Minerals & Mining 	 FMCG <ul style="list-style-type: none"> Food Products Agro, Food & other Products Household Products Beverages • Personal Product Diversified FMCG Cigarettes & Tobacco 			
 HEALTHCARE <ul style="list-style-type: none"> Pharmaceuticals & Biotech Healthcare Equipment & Supplies 	 OIL & GAS AND CONSUMABLE FUELS <ul style="list-style-type: none"> Petroleum Products Consumable Fuels • Oil 	 CONSTRUCTION MATERIALS <ul style="list-style-type: none"> Cement & Cement Products Other Construction Materials 			
 CHEMICALS <ul style="list-style-type: none"> Chemicals & Petrochemicals Fertilizers and Agrochemicals 	 AUTOMOBILES & AUTO COMPONENTS <ul style="list-style-type: none"> Automobiles • Auto Components 	 CONSUMER DURABLES			
 CONSTRUCTION	TEXTILES	FOREST MATERIALS	IT- HARDWARE	TELECOM- EQUIPMENT & ACCESSORIES	DIVERSIFIED

Market Capitalization of Manufacturing Theme³ : **LARGE CAP:** Rs. 111.4 Trillion | **MIDCAP:** Rs. 36.3 Trillion | **SMALL CAP:** Rs. 41.5 Trillion

Source: ¹ BSE Thematic Indices Methodology Document published by Asia Index Private Limited (last updated as on 31 March 2023) | ²GDP Ratio as on 31st December 2023. GDP data sourced from Press Information Bulletin. ³For the purpose of this data/calculation Market Capitalization of companies mapped to sectors/industries defined for BSE India Manufacturing Index in the BSE Thematic Indices Methodology Document published by Asia Index Private Limited has been considered. Market Capitalization numbers for the said data are as per AMFI classification list as on 30th June 2024.

ASSET ALLOCATION

The Asset Allocation Pattern of the Scheme under normal circumstances would be as under:

Instrument	Indicative Allocation (% of Total assets)	
	Minimum	Maximum
Equity and Equity-related securities of companies engaged in manufacturing theme [^]	80	100
Equity and Equity related instruments of companies other than above*	0	20
Debt and Money Market Securities [#] (including TREPS (Tri-Party Repo) and Reverse Repo in Government Securities)	0	20
Units issued by REITs & InvITs	0	10

[^] Including equity derivatives to the extent of 50% of the equity component of the Scheme.

Investment in derivatives shall be for hedging, portfolio balancing and such other purposes as maybe permitted from time to time under the Regulations and subject to guidelines issued by SEBI/RBI from time to time. The Scheme may utilize the entire available equity derivatives exposure limit as provided above, for hedging purpose. However, the equity derivatives exposure towards non-hedging purpose shall not exceed 20% of the net assets of the Scheme, subject to maximum derivatives exposure as defined above (i.e. 50% of the equity component of the Scheme). The margin money deployed on derivative positions would be included in the Debt and Money Market Securities category.

*The Scheme may invest in Foreign Securities (including units/securities issued by overseas mutual funds) up to 20% of the net assets of the Scheme in compliance with clause 12.19 of the SEBI Master Circular pertaining to overseas investments by mutual funds, as amended from time to time. The Scheme intends to invest US\$ 5 million in Overseas securities within six months from the date of the closure of the New Fund Offer (NFO) of the Scheme. Thereafter, the Scheme shall invest in Foreign Securities as per the limits available to 'Ongoing Schemes' in terms of clause 12.19.1.3.c of SEBI Master Circular. Further, SEBI vide its clause 12.19.1.3.d of the SEBI Master Circular, clarified that the above specified limit would be considered as soft limit(s) for the purpose of reporting only by mutual funds on monthly basis in the format prescribed by SEBI.

[#]Money Market instruments includes commercial papers, commercial bills, treasury bills, Government securities having an unexpired maturity up to one year, call or notice money, certificate of deposit, usance bills, and any other like instruments as specified by the Reserve Bank of India from time to time.

For detailed asset allocation, please refer Scheme Information Document available on our website www.mahindramanulife.com

SCHEME DETAILS

Investment Objective: The Scheme shall seek to generate long term capital appreciation by investing predominantly in equity and equity related securities of companies engaged in manufacturing theme. However, there is no assurance that the objective of the Scheme will be achieved.

Benchmark:	BSE India Manufacturing TRI
Plans:	Regular & Direct
Options:	Growth [^] ; IDCW ^{ll}
IDCW Sub-options:	IDCW Reinvestment [^] & IDCW Payout
Entry Load:	Not Applicable
Exit Load:	<ul style="list-style-type: none"> 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 completion of 3 months from the date of allotment. Redemption /Switch-Out of Units would be done on First in First out Basis (FIFO).

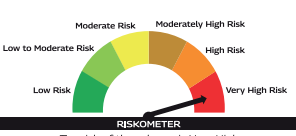
For more details please refer SID/KIM available on our website www.mahindramanulife.com

Fund Managers:	Mr. Renjith Sivaram Radhakrishnan Mr. Manish Lodha Mr. Pranav Nishith Patel (Dedicated Fund Manager for Overseas Investments)
Minimum Application Amount (Lumpsum):	₹ 1,000 and in multiples of ₹ 1/- thereafter
Minimum Amount for Switch in:	₹ 1,000/- and in multiples of ₹ 0.01/- thereafter.
Minimum Application Amount (SIP) for weekly and monthly frequencies:	6 installments of ₹ 500 /- each and in multiples of ₹ 1/- thereafter
Minimum Application Amount (SIP) for quarterly frequency	4 installments of ₹ 1,500/- each and in multiples of ₹ 1/- thereafter

^{ll}IDCW: Income Distribution cum Capital Withdrawal
[^] Default Option

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Scheme Riskometer



The risk of the scheme is Very High

This product is suitable for investors who are seeking^{##}

- Long-term capital appreciation;
- Investment in equity and equity-related securities of companies engaged in manufacturing theme.

^{##}Investor should consult their financial advisers if in doubt about whether the product is suitable for them.

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