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Transform Your Tomorrow

- ✓ Invest today and be a part of the evolving mid cap segment having the potential to grow and become the leaders of tomorrow.

Mahindra Manulife Mid Cap Fund

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

December 31, 2024

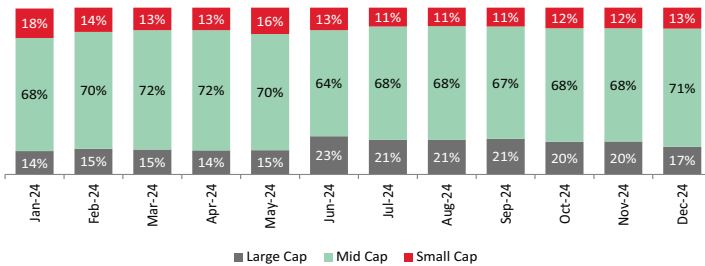
Why invest in this Scheme ?

- 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

Scheme Positioning

- A portfolio largely of market leaders in their respective product segments and focused-line businesses in larger markets that are likely to be tomorrow's large caps.
- A portfolio of companies with high growth potential and a robust balance sheet to support such growth.

12 Month Market Capitalization Trend (% to Equity Holdings)



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

Top 5 Sectors of the scheme (% to Net Assets)

Sector	MMCF*	Nifty Midcap 150 TRI
Financial Services	21.35%	20.31%
Capital Goods	10.88%	14.18%
Healthcare	10.18%	11.40%
Automobile And Auto Components	8.25%	7.42%
Information Technology	6.17%	7.86%

*Mahindra Manulife Mid Cap Fund

Data as on December 31, 2024

Significant Portfolio changes of the Current Month

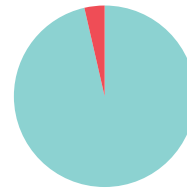
Fresh Additions	Complete Exits
Security	Security
AIA Engineering Limited	Aditya Birla Fashion and Retail Limited
Exide Industries Limited	Bandhan Bank Limited
Havells India Limited	Hero MotoCorp Limited
ICICI Bank Limited	Jindal Stainless Limited
Piramal Pharma Limited	Linde India Limited
Triveni Engineering & Industries Limited	Samvardhana Motherson International Limited
	Zydu Lifesciences Limited

Note: The companies/stock(s) referred above are only for the purpose of disclosure of significant portfolio changes during the month and should not be construed as recommendation to buy/sell/hold. The fund manager may or may not choose to hold these companies/stocks, from time to time. Investors are requested to consult their financial, tax and other advisors before taking any investment decision(s). Data as on December 31, 2024

Portfolio Update for the Month

- Key Overweight sectors/Industries include Financial Services, Construction Materials and Consumer Durables vs scheme benchmark.
- Key Underweight sectors /Industries include Chemicals, Capital Goods and Consumer Services vs scheme benchmark.

Asset Allocation (%)



- 93.97% - Equity Holdings
- 6.03% - Cash & Other Receivables

Data as on December 31, 2024

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

Security	% to Net Assets
Persistent Systems Limited	3.61%
Max Healthcare Institute Limited	3.20%
State Bank of India	2.88%
Godrej Industries Limited	2.45%
Indian Bank	2.10%
Aurobindo Pharma Limited	2.08%
CG Power and Industrial Solutions Limited	2.05%
The Federal Bank Limited	2.04%
Piramal Enterprises Limited	2.04%
Zomato Limited	2.03%
Total	24.48%

Portfolio Stats

Turnover Ratio (Last 1 year)	0.69
Standard Deviation	15.31%
Beta	0.94
Sharpe Ratio [#]	1.02
Jenson's Alpha	0.0942

#Risk-free rate assumed to be 7.15% (MIBOR as on 31-12-24) -Source:www.mmda.org
Note: As per AMFI guidelines for factsheet, the ratios are calculated based on month rolling returns for last 3 years. Data as on December 31, 2024

Scheme Details

Investment Objective:

The investment objective of the Scheme is to seek to generate long term capital appreciation & provide long-term growth opportunities by investing in a portfolio constituted of equity & equity related securities and derivatives predominantly in mid cap companies. However, there can be no assurance that the investment objective of the Scheme will be achieved.

Fund Manager:

Ms. Kirti Dalvi

Total Experience : 18 years | **Experience in managing this fund:** 1 month (Managing since December 21, 2020)

Mr. Krishna Sanghavi

Total Experience : 27 years | **Experience in managing this fund:** 2 months (Managing since October 24, 2024)

Mr. Manish Lodha

Total Experience : 23 years | **Experience in managing this fund:** 4 years (Managing since December 21, 2020)

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

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

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

Minimum 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 AUM as on December 31, 2024 (Rs. in Cr.): 3,555.53

Quarterly AUM as on December 31, 2024 (Rs. in Cr.): 3433.22

Monthly AUM as on December 31, 2024 (Rs. in Cr.): 3,529.04

Entry Load: Not applicable

Exit Load: • An Exit Load of 1% is payable if Units are redeemed / switched-out upto 3 months from the date of allotment;

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

Note- Pursuant to notice cum addendum no. 38/2024, Fund Manager of the scheme has been changed with effect from December 03, 2024.

Scheme Performance (as on December 31, 2024)

Mahindra Manulife Mid Cap Fund	CAGR Returns (%)				Value of Investment of ₹ 10,000*				NAV / Index Value (as on December 31, 2024)
	1 Year	3 Years	5 Years	Since Inception	1 Year (₹)	3 Years (₹)	5 Years (₹)	Since Inception	
Regular Plan - Growth Option	29.00	23.94	27.60	19.03	12,927	19,047	33,876	33,395	33.3946
Nifty Midcap 150 TRI [^]	24.24	23.18	28.29	17.81	12,446	18,703	34,794	31,098	26,732.77
Nifty 50 TRI ^{^^}	10.00	12.16	15.52	12.99	11,009	14,114	20,587	23,289	35,155.77

[^]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 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 fund since December 21, 2020. Mr. Krishna Sanghavi is managing this fund since October 24, 2024. Ms. Kirti Dalvi is managing this fund since December 03, 2024

SIP Performance (as on December 31, 2024)

SIP Investment Period	Total Amount Invested (₹)	Regular Plan		Nifty Midcap 150 TRI [^]		Nifty 50 TRI ^{^^}	
		Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)
1 Year	1,20,000	1,29,794	15.47	1,28,773	13.82	1,21,600	2.48
3 Years	3,60,000	5,65,709	31.65	5,52,327	29.85	4,45,159	14.28
5 Years	6,00,000	12,65,679	30.38	12,65,772	30.38	9,11,976	16.76
Since Inception	8,30,000	20,83,406	26.20	20,71,369	26.03	14,38,058	15.61

[^]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.** 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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Scheme Name	This Product is Suitable for investors who are seeking*	Scheme Riskometer	Scheme Benchmark	Benchmark Riskometer
Mahindra Manulife Mid Cap Fund	<ul style="list-style-type: none"> Long term capital appreciation Investment predominantly in equity and equity related securities including derivatives of mid cap companies. 	<p>The risk of the scheme is Very High</p>	As per AMFI Tier I Benchmark i.e. Nifty Midcap 150 TRI	<p>The risk of the benchmark is Very High</p>

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

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

Performance of other schemes managed by the Fund Manager(s)

Scheme Name	Scheme Inception Date	Fund Manager(s)	Managing since	CAGR Returns (%)		
				1 yr	3 yrs	5 yrs
Mahindra Manulife ELSS Tax Saver Fund - Reg - Growth	18-Oct-16	Ms. Fatema Pacha	16-Oct-20	12.18	12.93	18.02
		Mr. Manish Lodha	21-Dec-20			
Nifty 500 TRI [^]				16.10	15.41	18.97
Mahindra Manulife Multi Cap Fund - Reg - Growth	11-May-17	Mr. Manish Lodha	21-Dec-20	23.23	18.96	24.23
		Ms. Fatema Pacha	16-Oct-20			
Nifty 500 Multicap 50:25:25 TRI [^]				19.17	17.94	22.81
Mahindra Manulife Equity Savings Fund - Reg - Growth	01-Feb-17	Mr. Manish Lodha (Equity Portion)	21-Dec-20	8.24	8.29	10.84
		Mr. Renjith Sivaram (Equity Portion)	03-Jul-23			
		Mr. Rahul Pal (Debt Portion)	Since inception			
		Mr. Pranav Patel ^{5#}	05-Jan-24			
Nifty Equity Savings index [^]				8.79	8.66	9.79
Mahindra Manulife Aggressive Hybrid Fund - Reg - Growth	19-July-19	Ms. Fatema Pacha (Equity Portion)	16-Oct-20	19.51	15.41	18.65
		Mr. Manish Lodha (Equity Portion)	21-Dec-20			
		Mr. Rahul Pal (Debt Portion)	Since inception			
		Mr. Amit Garg (Debt Portion)	02-May-24			
CRISIL Hybrid 35+65 Aggressive Index [^]				12.69	11.85	14.59
Mahindra Manulife Large & Mid Cap Fund - Reg - Growth	30-Dec-19	Mr. Manish Lodha	21-Dec-20	16.50	16.26	21.66
NIFTY Large Midcap 250 TRI [^]				18.51	18.03	22.17
Mahindra Manulife Arbitrage Fund - Reg - Growth	24-Aug-20	Mr. Navin Matta (Equity Portion)	24-Oct-24	6.07	5.01	-
		Mr. Manish Lodha (Equity Portion)	21-Dec-20			
		Mr. Rahul Pal (Debt Portion)	Since inception			
Nifty 50 Arbitrage Index [^]				7.46	6.54	-
Mahindra Manulife Flexi Cap Fund - Reg - Growth	23-Aug-21	Ms. Fatema Pacha	Since inception	14.51	14.99	-
		Mr. Manish Lodha				
Nifty 500 TRI [^]				16.10	15.41	-
Mahindra Manulife Focused Fund - Reg - Growth	17-Nov-20	Mr. Krishna Sanghavi	Since inception	20.48	19.32	-
		Ms. Fatema Pacha	21-Dec-20			
Nifty 500 TRI [^]				16.10	15.41	-
Mahindra Manulife Balanced Advantage Fund - Reg - Growth	30-Dec-21	Mr. Manish Lodha (Equity Portion)	Since inception	14.02	12.07	-
		Ms. Fatema Pacha (Equity Portion)				
		Mr. Rahul Pal (Debt Portion)				
Nifty 50 Hybrid Composite Debt 50: 50 Index [^]				9.50	9.37	-
Mahindra Manulife Small Cap Fund - Reg - Growth	12-Dec-22	Mr. Krishna Sanghavi	24-Oct-24	27.71	-	-
		Mr. Manish Lodha	Since inception			
		Mr. Vishal Jajoo*	23-Dec-24			
BSE 250 Small Cap TRI [^]				24.89	-	-
Mahindra Manulife Business Cycle Fund - Reg - Growth	11-Sep-23	Mr. Krishna Sanghavi	Since inception	25.62	-	-
		Mr. Renjith Sivaram				
		Mr. Pranav Patel ^{5#}	05-Jan-24			
Nifty 500 TRI [^]				16.10	-	-

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

Past performance may or may not be sustained in future and should not be used as a basis of comparison with other investments. The performance details provided above are of Growth Option under Regular Plan. Different Plans i.e Regular Plan and Direct Plan under the scheme has different expense structure. Mr. Krishna Sanghavi manages 4 schemes and Mr. Manish Lodha manages 11 schemes of Mahindra Manulife Mutual Fund. Ms. Kirti Dalvi manages 1 schemes of Mahindra Manulife Mutual Fund The performance data for the schemes which have not completed one year has not been provided.

Performance as on December 31, 2024

*Note: Pursuant to notice cum addendum no. 45/2024, Fund Manager of the scheme has been changed with effect from January 01, 2025.

†Note: Pursuant to notice cum addendum no. 43/2024, Fund Manager of the scheme has been changed with effect from December 23, 2024.

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