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Mahindra Manulife Aggressive Hybrid Fund

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

July 31, 2023

Why invest in this Scheme ?



Balanced portfolio with growth focus



Security selection through robust process frameworks

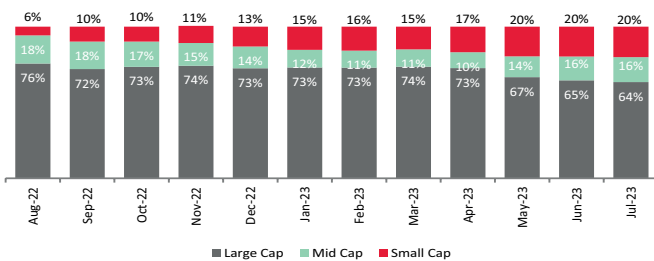


Suitable for planning long term goals

Scheme Positioning

- Tactical allocations across asset class adaptive to market cycles
- Higher equity allocation to companies with high growth potential from across market caps
- High emphasis on quality of debt securities through a robust credit risk appraisal process

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	MMAHF	CRISIL Hybrid 35+65 Aggressive Index
Financial Services	24.43%	32.65%
Capital Goods	7.93%	2.97%
Information Technology	7.64%	10.60%
Oil Gas & Consumable Fuels	5.39%	10.17%
Automobile And Auto Components	4.38%	6.40%

Data as on July 31, 2023

Portfolio Information

Annualised Portfolio YTM ^{1A}	7.36% ³
Macaulay Duration ^A	3.16 years ³
Modified Duration ^A	3.04 ³
Residual Maturity ^A	4.09 years ³
Portfolio Turnover Ratio (Last 1 year)	0.64
Standard Deviation	11.32%
Beta ²	1.10
Sharpe Ratio [#]	1.26
Jenson's Alpha	0.2722
As on (Date)	July 31, 2023

¹In case of semi annual YTM, it will be annualised ^AFor debt component

[#]Risk-free rate assumed to be 6.60% (MIBOR as on 31-07-23) - Source: www.mmda.org

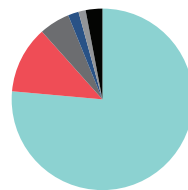
²Yield to maturity should not be construed as minimum return offered by the Scheme; ³Beta is calculated on the basis of average monthly rolling returns as of last day of the month since inception till July 31, 2023 and annualized. ⁴Calculated on amount invested in debt securities (including accrued interest), deployment of funds in TREPS and Reverse Repo and net receivable / payable.

Calculated for the period since inception till July 31, 2023. | Data Source: ICRA Analytics, Bloomberg | Data as on July 31, 2023 | N.A.: Net Assets

Portfolio Update for the Month

- Key Overweight sector/Industries includes Capital Goods, Chemicals and Consumer Services sector vs the Scheme's Benchmark
- Key Underweights sectors /Industries includes Banks, Oil & Gas and FMCG vs the Scheme's Benchmark
- Portfolio has higher allocation to equities vs benchmark with proportional mix to large/mid and small

Asset Allocation (%)



- 76.42% - Equity Holdings
- 11.98% - Government Bond
- 5.45% - Corporate Bond
- 1.90% - Certificate of Deposit
- 1.28% - Commercial Paper
- 2.97% - Cash & Other Receivables

Data as on July 31, 2023

Top 10 Equity Holdings (as on July 31, 2023)

Security	% of Net Assets
HDFC Bank Limited	6.31%
ICICI Bank Limited	6.27%
Reliance Industries Limited	4.46%
State Bank of India	4.13%
Infosys Limited	3.66%
Tata Consultancy Services Limited	2.50%
Axis Bank Limited	2.18%
Larsen & Toubro Limited	2.14%
UltraTech Cement Limited	1.93%
Bharti Airtel Limited	1.78%
Total	35.37%

Top 5 Debt Holdings (as on July 31, 2023)

Security	% to Net Assets
7.26% GOI (MD 06/02/2033) (SOV)	4.38%
7.06% GOI (MD 10/04/2028) (SOV)	2.85%
7.38% GOI (MD 20/06/2027) (SOV)	2.49%
7.26% GOI (MD 22/08/2032) (SOV)	1.95%
Small Industries Dev Bank of India (CD)	1.90%
Total	13.56%

CP - Commercial Paper, CD - Certificate of Deposit, CB - Corporate Bond, SOV- Sovereign

Scheme Details

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 Manager:

Ms. Fatema Pacha (Equity) | Total Experience: 18 years
Experience in managing this fund: 2 years and 9 months
(Managing since October 16, 2020)

Mr. Manish Lodha (Equity) | Total Experience: 23 years
Experience in managing this fund: 2 years and 7 months
(Managing since December 21, 2020)

Mr. Rahul Pal (Debt) | Total Experience: 22 years
Experience in managing this fund: 4 years (Managing since July 19, 2019)

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 July 31, 2023 (Rs. in Cr.): 745.69

Monthly AUM as on July 31, 2023 (Rs. in Cr.): 769.94

Entry Load: Not applicable

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 1% 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

Note: The Exit Load structure of the scheme has been modified with effect from July 3, 2023

Significant Portfolio changes of the Current Month

Fresh Additions	Complete Exits
Security	Security
Biocon Limited	Abbott India Limited
GAIL (India) Limited	Dr. Reddy's Laboratories Limited
HCL Technologies Limited	Endurance Technologies Limited
Mahindra & Mahindra Limited	Exide Industries Limited
Natco Pharma Limited	LTIMindtree Limited
Union Bank of India	Mahindra & Mahindra 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 July 31, 2023

Scheme Performance (as on July 31, 2023)

Mahindra Manulife Aggressive Hybrid Fund	CAGR Returns (%)			Value of Investment of ₹ 10,000*			NAV / Index Value (as on July 31, 2023)
	1 Year	3 Years	Since Inception	1 Year (₹)	3 Years (₹)	Since Inception	
Regular Plan - Growth Option	16.71	22.24	18.06	11,681	18,267	19,543	19.5431
CRISIL Hybrid 35+65 Aggressive Index [^]	13.24	17.11	13.89	11,332	16,062	16,904	16,010.79
Nifty 50 TRI ^{^^}	16.18	22.71	15.89	11,628	18,479	18,131	28,910.43

[^]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 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 October 16, 2020. Mr. Manish Lodha is managing this fund since December 21, 2020.

SIP Performance (as on July 31, 2023)

SIP Investment Period	Total Amount Invested (₹)	Regular Plan		CRISIL Hybrid 35+65 Aggressive Index [^]		Nifty 50 TRI ^{^^}	
		Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)
1 Year	1,20,000	1,34,362	23.04	1,30,666	16.97	1,33,068	20.90
3 Years	3,60,000	4,61,427	16.83	4,36,377	12.93	4,58,659	16.41
Since Inception	4,80,000	6,89,823	18.38	6,41,697	14.62	6,89,697	18.37

[^]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.** 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 Aggressive Hybrid Fund	<ul style="list-style-type: none"> • Long term capital appreciation and generation of income; • Investment in equity and equity related instruments and debt and money market instruments. 	<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.

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

Performance of other schemes managed by the Fund Manager(s) (as on July 31, 2023)

Scheme Name	Scheme Inception Date	Fund Manager(s)	Managing since	CAGR Returns (%)		
				1 yr	3 yrs	5 yrs
Mahindra Manulife ELSS Fund - Reg - Growth	18-Oct-16	Ms. Fatema Pacha	16-Oct-20	17.44	26.26	12.97
		Mr. Manish Lodha	21-Dec-20			
Nifty 500 Index TRI ^A				17.25	24.91	13.29
Mahindra Manulife Multi Cap Fund - Reg - Growth	11-May-17	Mr. Manish Lodha	21-Dec-20	22.71	29.76	17.05
		Ms. Fatema Pacha	16-Oct-20			
Nifty 500 Multicap 50:25:25 TRI Index ^A				21.21	29.60	14.39
Mahindra Manulife Consumption Fund - Reg - Growth	13-Nov-18	Mr. Abhinav Khandelwal	1-Apr-22	16.62	22.57	-
		Ms. Fatema Pacha	21-Dec-20			
Nifty India Consumption TRI ^A				12.70	20.78	-
Mahindra Manulife Mid Cap Fund - Reg - Growth	30-Jan-18	Mr. Abhinav Khandelwal	1-Feb-22	25.57	31.77	16.90
		Mr. Manish Lodha	21-Dec-20			
Nifty Midcap 150 TRI ^A				26.98	35.20	17.24
Mahindra Manulife Equity Savings Fund - Reg - Growth	01-Feb-17	Mr. Manish Lodha (Equity Portion)	21-Dec-20	10.24	12.88	9.15
		Mr. Renjith Sivaram (Equity Portion) ^{**}	03-Jul-23			
		Mr. Kush Sonigara ^{S**}	03-Jul-23			
		Mr. Rahul Pal (Debt Portion)	Since inception			
Nifty Equity Savings Index TRI ^A				10.07	11.13	8.87
Mahindra Manulife Large Cap Fund - Reg - Growth	15-Mar-19	Mr. Abhinav Khandelwal	1-Mar-22	15.25	21.67	-
		Ms. Fatema Pacha	21-Dec-20			
Nifty 100 Index TRI ^A				14.08	21.95	-
Mahindra Manulife Large & Mid Cap Fund - Reg - Growth	30-Dec-19	Mr. Manish Lodha	21-Dec-20	19.47	28.02	-
		Mr. Abhinav Khandelwal	1-Feb-22			
NIFTY Large Midcap 250 TRI ^A				20.49	28.53	-
Mahindra Manulife Arbitrage Fund - Reg - Growth	24-Aug-20	Mr. Abhinav Khandelwal (Equity Portion)	1-Apr-22	4.95	-	-
		Mr. Manish Lodha (Equity Portion)	21-Dec-20			
		Mr. Rahul Pal (Debt Portion)	Since inception			
Nifty 50 Arbitrage Index ^A				6.77	-	-
Mahindra Manulife Focused Fund - Reg - Growth	17-Nov-20	Mr. Krishna Sanghavi	Since inception	21.55	-	-
		Ms. Fatema Pacha	21-Dec-20			
NSE 500 Index TRI ^A				17.25	-	-
Mahindra Manulife Flexi Cap Fund - Reg - Growth	23-Aug-21	Ms. Fatema Pacha	Since inception	19.72	-	-
		Mr. Manish Lodha				
Nifty 500 TRI ^A				17.25	-	-
Mahindra Manulife Liquid Fund - Reg - Growth	04-Jul-16	Mr Rahul Pal	Since inception	6.64	4.54	5.28
		Mr. Amit Garg	08-Jun-20			
CRISIL Liquid Debt B-I Index ^A				6.78	4.78	5.44
Mahindra Manulife Low Duration Fund - Reg - Growth	15-Feb-17	Mr Rahul Pal	Since inception	6.16	4.24	5.60
CRISIL Low Duration Debt B-I Index ^A				7.27	5.33	6.37
Mahindra Manulife Ultra Short Duration Fund - Reg - Growth	17-Oct-19	Mr Rahul Pal	Since inception	6.48	4.46	-
		Mr. Amit Garg	08-Jun-20			
CRISIL Ultra Short Duration Debt B-I Index ^A				7.30	5.32	-
Mahindra Manulife Overnight Fund - Reg - Growth	23-Jul-19	Mr Rahul Pal	Since inception	6.15	4.25	-
		Mr. Amit Garg	08-Jun-20			
CRISIL Liquid Overnight Index ^A				6.32	4.40	-
Mahindra Manulife Dynamic Bond Fund - Reg - Growth	20-Aug-18	Mr. Rahul Pal	Since inception	5.66	3.04	-
CRISIL Dynamic Bond B-III Index ^A				8.25	6.41	-
Mahindra Manulife Short Duration Fund - Reg - Growth	23-Feb-21	Mr. Rahul Pal	Since inception	5.79	-	-
		Mr. Kush Sonigara				
CRISIL Short Duration Debt B-II Index ^A				7.33	-	-
Mahindra Manulife Balanced Advantage Fund	30-Dec-21	Ms. Fatema Pacha (Equity Portion)	Since inception	12.75	-	-
		Mr. Manish Lodha (Equity Portion)				
		Mr. Rahul Pal (Debt Portion)				
Nifty 50 Hybrid Composite Debt 50: 50 Index ^A				11.94	-	-

^ABenchmark CAGR - Compounded Annual Growth Rate. ^SDedicated 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. Rahul Pal manages 10 schemes, Ms. Fatema Pacha manages 8 schemes and Mr. Manish Lodha manages 10 schemes each of Mahindra Manulife Mutual Fund. The performance data for the schemes which have not completed one year has not been provided.

Note: ^{**}Pursuant to change in Fund Management Responsibilities, the scheme shall be co-managed by Mr. Manish Lodha, Mr. Renjith Sivaram, Mr. Rahul Pal and Mr. Kush Sonigara (Dedicated Fund Manager for Overseas Investments)effective July 3, 2023.

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