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## Experience the Freedom to Invest Across Market Caps

### Mahindra Manulife Flexi Cap Fund

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

June 30, 2023

#### Why invest in this Scheme ?



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

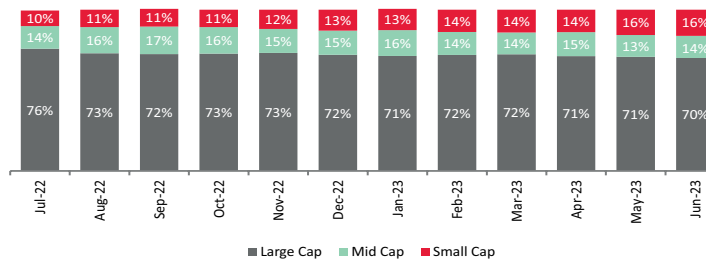


Management through diversification of holdings and disciplined approach to monitor individual stock position based on market capitalization

#### Scheme Strategy

The Scheme follows top down sector allocation and bottom up stock selection ideas that may benefit based on health of economy. Allocation across marketcaps is a function of economic outlook, domestic liquidity and stage of market cycle. Focus will be on high quality, growth focused companies available at reasonable valuations.

#### 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                     | MMFCF  | Nifty 500 Index TRI |
|----------------------------|--------|---------------------|
| Financial Services         | 31.48% | 31.65%              |
| Information Technology     | 11.75% | 10.14%              |
| Capital Goods              | 7.45%  | 4.29%               |
| Fast Moving Consumer Goods | 7.06%  | 8.58%               |
| Consumer Durables          | 6.58%  | 3.67%               |

Data as on June 30, 2023

#### Significant Portfolio changes of the Current Month

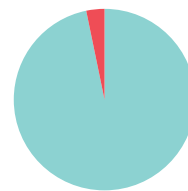
| Fresh Additions                | Complete Exits                          |
|--------------------------------|---|
| <b>Security</b>                | <b>Security</b>                         |
| LG Balakrishnan & Bros Limited | Power Grid Corporation of India Limited |
| One 97 Communications Limited  |   |
| Suzlon Energy Limited          |   |
| Tata Consumer Products Limited |   |
| VIP Industries 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 June 30, 2023

#### Portfolio Update for the Month

- Key Overweight sector/Industries includes Banks, Capital Goods and Consumer Durables sector vs the Scheme's Benchmark. Reduced the Overweight in Insurance post the Union Budget announcements
- Key Underweights sectors /Industries includes Finance, Oil & Gas and Metals & Mining vs the Scheme's Benchmark
- Portfolio is gradually shifting to small caps where the earnings have triggers and valuations comfortable

#### Asset Allocation (%)



- 97.47% - Equity Holdings
- 2.53% - Cash & Other Receivables

Data as on June 30, 2023

#### Portfolio Stats

Turnover Ratio (Last 1 year) 0.66

#### Top 10 Equity Holdings (as on June 30, 2023)

| Security                          | % to Net Assets |
|-----------------------------------|-----------------|
| HDFC Bank Limited                 | 9.13%           |
| ICICI Bank Limited                | 8.14%           |
| Infosys Limited                   | 7.67%           |
| Reliance Industries Limited       | 5.30%           |
| Hindustan Unilever Limited        | 4.05%           |
| Larsen & Toubro Limited           | 3.29%           |
| Axis Bank Limited                 | 3.21%           |
| Tata Consultancy Services Limited | 3.03%           |
| Bajaj Finance Limited             | 2.81%           |
| Maruti Suzuki India Limited       | 2.71%           |
| <b>Total</b>                      | <b>49.35%</b>   |

**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 Manager:**

**Ms. Fatema Pacha**

**Total Experience:** 18 years

**Experience in managing this fund:** 1 year and 10 months (Managing since August 23, 2021)

**Mr. Manish Lodha**

**Total Experience:** 23 years

**Experience in managing this fund:** 1 year and 10 months (Managing since August 23, 2021)

**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 June 30, 2023 (Rs. in Cr.):** 982.39

**Quarterly AAUM as on June 30, 2023 (Rs. in Cr.):** 953.16

**Monthly AUM as on June 30, 2023 (Rs. in Cr.):** 994.61

**Entry Load:** Not applicable

**Exit Load:** 0.1%\*

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

## Scheme Performance (as on June 30, 2023)

| Mahindra Manulife Flexi Cap Fund | CAGR Returns (%) |                 | Value of Investment of ₹ 10,000* |                 | NAV / Index Value (as on June 30, 2023) |
|----------------------------------|------------------|-----------------|----------------------------------|-----------------|---|
|                                  | 1 Year           | Since Inception | 1 Year (₹)                       | Since Inception |   |
| Regular Plan - Growth Option     | 26.94            | 8.12            | 12,694                           | 11,556          | 11.5559                                 |
| Nifty 500 TRI <sup>^</sup>       | 23.90            | 10.46           | 12,390                           | 12,024          | 25,605.81                               |
| Nifty 50 TRI <sup>^^</sup>       | 22.91            | 9.76            | 12,291                           | 11,882          | 28,059.65                               |

<sup>^</sup>Benchmark <sup>^^</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 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 June 30, 2023

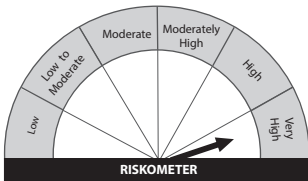
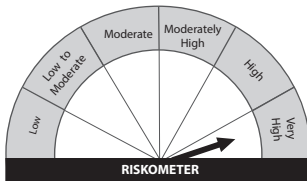
| SIP Investment Period | Total Amount Invested (₹) | Regular Plan     |                  | Nifty 500 TRI Index <sup>^</sup> |                  | Nifty 50 Index TRI <sup>^^</sup> |                  |
|-----------------------|---------------------------|------------------|------------------|----------------------------------|------------------|----------------------------------|------------------|
|                       |                           | Market Value (₹) | CAGR Returns (%) | Market Value (₹)                 | CAGR Returns (%) | Market Value (₹)                 | CAGR Returns (%) |
| 1 Year                | 1,20,000                  | 1,35,211         | 24.50            | 1,32,121                         | 19.39            | 1,31,535                         | 18.43            |
| Since Inception       | 2,30,000                  | 2,61,631         | 13.60            | 2,56,730                         | 11.53            | 2,56,322                         | 11.36            |

<sup>^</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).

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| Scheme Name                             | This Product is Suitable for investors who are seeking*  | Scheme Riskometer  | Scheme Benchmark           | Benchmark Riskometer   |
|---|--|--|----------------------------|--|
| <b>Mahindra Manulife Flexi Cap Fund</b> | <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><b>RISKOMETER</b><br/>Investors understand that their principal will be at very high risk</p> | <b>Nifty 500 Index TRI</b> |  <p><b>RISKOMETER</b></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 |
| <b>Mahindra Manulife ELSS Fund - Reg - Growth</b>                | 18-Oct-16             | Ms. Fatema Pacha                                | 16-Oct-20       | 25.79            | 27.32 | 13.16 |
|  |                       | Mr. Manish Lodha                                | 21-Dec-20       |                  |       |       |
| Nifty 500 Index TRI <sup>^</sup>                                 |                       |   |                 | 23.90            | 26.06 | 13.64 |
| <b>Mahindra Manulife Multi Cap Fund - Reg - Growth</b>           | 11-May-17             | Mr. Manish Lodha                                | 21-Dec-20       | 27.09            | 29.74 | 17.02 |
|  |                       | Ms. Fatema Pacha                                | 16-Oct-20       |                  |       |       |
| Nifty 500 Multicap 50:25:25 TRI Index <sup>^</sup>               |                       |   |                 | 27.02            | 30.16 | 14.35 |
| <b>Mahindra Manulife Consumption Fund - Reg - Growth</b>         | 13-Nov-18             | Mr. Abhinav Khandelwal                          | 1-Apr-22        | 26.83            | 22.13 | -     |
|  |                       | Ms. Fatema Pacha                                | 21-Dec-20       |                  |       |       |
| Nifty India Consumption TRI <sup>^</sup>                         |                       |   |                 | 25.33            | 21.63 | -     |
| <b>Mahindra Manulife Equity Savings Fund - Reg - Growth</b>      | 01-Feb-17             | Mr. Manish Lodha (Equity Portion)               | 21-Dec-20       | 11.43            | 13.68 | 9.18  |
|  |                       | Ms. Fatema Pacha (Equity Portion) <sup>##</sup> | 16-Oct-20       |                  |       |       |
|  |                       | Ms. Alpha Negi <sup>§##</sup>                   | 6-Feb-23        |                  |       |       |
|  |                       | Mr. Rahul Pal (Debt Portion)                    | Since inception |                  |       |       |
| Nifty Equity Savings Index TRI <sup>^</sup>                      |                       |   |                 | 12.14            | 11.62 | 9.08  |
| <b>Mahindra Manulife Mid Cap Fund - Reg - Growth</b>             | 30-Jan-18             | Mr. Abhinav Khandelwal                          | 1-Feb-22        | 31.31            | 30.49 | 16.39 |
|  |                       | Mr. Manish Lodha                                | 21-Dec-20       |                  |       |       |
| Nifty Midcap 150 TRI <sup>^</sup>                                |                       |   |                 | 34.40            | 34.68 | 16.89 |
| <b>Mahindra Manulife Aggressive Hybrid Fund - Reg - Growth</b>   | 19-July-19            | Ms. Fatema Pacha (Equity Portion)               | 16-Oct-20       | 21.17            | 22.38 | -     |
|  |                       | Mr. Manish Lodha (Equity Portion)               | 21-Dec-20       |                  |       |       |
|  |                       | Mr. Rahul Pal (Debt Portion)                    | Since inception |                  |       |       |
| CRISIL Hybrid 35+65 Aggressive Index <sup>^</sup>                |                       |   |                 | 18.06            | 18.13 | -     |
| <b>Mahindra Manulife Large Cap Fund - Reg - Growth</b>           | 15-Mar-19             | Mr. Abhinav Khandelwal                          | 1-Mar-22        | 18.97            | 22.21 | -     |
|  |                       | Ms. Fatema Pacha                                | 21-Dec-20       |                  |       |       |
| Nifty 100 Index TRI <sup>^</sup>                                 |                       |   |                 | 21.11            | 23.54 | -     |
| <b>Mahindra Manulife Large &amp; Mid Cap Fund - Reg - Growth</b> | 30-Dec-19             | Mr. Manish Lodha                                | 21-Dec-20       | 23.86            | 28.05 | -     |
|  |                       | Mr. Abhinav Khandelwal                          | 1-Feb-22        |                  |       |       |
| NIFTY Large Midcap 250 TRI <sup>^</sup>                          |                       |   |                 | 27.72            | 29.12 | -     |
| <b>Mahindra Manulife Arbitrage Fund - Reg - Growth</b>           | 24-Aug-20             | Mr. Abhinav Khandelwal (Equity Portion)         | 1-Apr-22        | 4.51             | -     | -     |
|  |                       | Mr. Manish Lodha (Equity Portion)               | 21-Dec-20       |                  |       |       |
|  |                       | Mr. Rahul Pal (Debt Portion)                    | Since inception |                  |       |       |
| Nifty 50 Arbitrage Index <sup>^</sup>                            |                       |   |                 | 6.10             | -     | -     |
| <b>Mahindra Manulife Focused Fund - Reg - Growth</b>             | 17-Nov-20             | Mr. Krishna Sanghavi                            | Since inception | 23.09            | -     | -     |
|  |                       | Ms. Fatema Pacha                                | 21-Dec-20       |                  |       |       |
| NSE 500 Index TRI <sup>^</sup>                                   |                       |   |                 | 23.90            | -     | -     |
| <b>Mahindra Manulife Balanced Advantage Fund</b>                 | 30-Dec-21             | Mr. Manish Lodha (Equity Portion)               | Since inception | 14.10            | -     | -     |
|  |                       | Ms. Fatema Pacha (Equity Portion)               |                 |                  |       |       |
|  |                       | Mr. Rahul Pal (Debt Portion)                    |                 |                  |       |       |
| Nifty 50 Hybrid Composite Debt 50: 50 Index <sup>^</sup>         |                       |   |                 | 15.66            | -     | -     |

<sup>^</sup>Benchmark CAGR - Compounded Annual Growth Rate. <sup>§</sup>Dedicated 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. Manish Lodha manage 10 schemes and Ms. Fatema Pacha manage 9 schemes each of Mahindra Manulife Mutual Fund. The performance data for the schemes which have not completed one year has not been provided.

Performance as on June 30, 2023

**Note:** <sup>##</sup>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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