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Mahindra Manulife Balanced Advantage Fund

(An open ended dynamic asset allocation fund)

Aim to glide through market volatility with the right **balance**.

November 30, 2024

Why invest in this Scheme ?

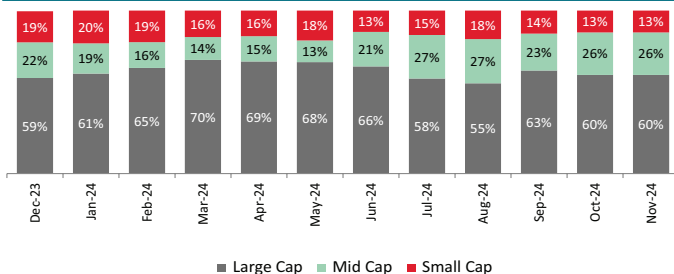
- Optimal asset allocation at regular intervals.
- Aims to capture the optimum mix between Equity and Debt across market cycles.
- With flexibility to invest upto 100% in equity & debt, the Scheme may be suitable for volatile market conditions.
- Endeavours to provide tax efficiency*

*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.

Scheme Positioning

- Portfolio composition would have preference for growth style of investing with large cap bias.
- Bottom-up approach would be adopted to identify companies that have ability to scale up, gain market share and/or are present in sunrise/high growth sectors.

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^A (% to Net Assets)

Sector	MMBAF	Nifty 50 Hybrid Composite Debt 50: 50 Index TRI
Financial Services	21.89%	34.53%
Oil Gas & Consumable Fuels	7.60%	10.41%
Fast Moving Consumer Goods	7.51%	8.00%
Automobile And Auto Components	5.96%	7.44%
Information Technology	4.85%	13.76%

^AFor the equity portion

Data as on November 30, 2024

Significant Portfolio changes of the Current Month

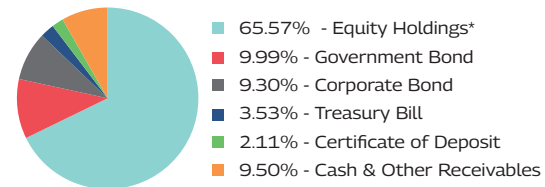
Fresh Additions	Complete Exits
Security	Security
Bank of Baroda	NTPC Limited
CRISIL Limited	Suzlon Energy Limited
-	Tata Motors Limited

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 November 30, 2024

Portfolio Update for the Month

- Key Overweight sectors/Industries include Consumer Services, Capital Markets and Capital Goods vs the Scheme's Benchmark
- Key Underweight sectors /Industries include Banks, Oil & Gas and Construction vs the Scheme's Benchmark
- Portfolio net equity position is ~55%

Asset Allocation (%)



Data as on November 30, 2024 *Includes 10.51% hedged positions

Top 10 Equity Holdings (as on November 30, 2024)

Security	% of Net Assets
HDFC Bank Limited	6.08%
Reliance Industries Limited*	4.63%
ICICI Bank Limited	3.52%
ITC Limited	2.61%
Hindustan Unilever Limited	2.14%
Mahindra & Mahindra Limited	1.92%
LTIMindtree Limited	1.84%
Trent Limited	1.76%
Divi's Laboratories Limited	1.66%
PI Industries Limited	1.62%
Total	27.77%

*Includes Fully/Partially hedged positions

Portfolio Information

Annualised Portfolio YTM ^{1A}	7.12% ²
Macaulay Duration ^A	3.13 years ²
Modified Duration ^A	3.01 ²
Residual Maturity ^A	5.55 years ²
Portfolio Turnover Ratio (Last 1 year)	3.08
As on (Date)	November 30, 2024

¹In case of semi annual YTM, it will be annualised

^AFor debt component

²Yield to maturity should not be construed as minimum return offered by the Scheme; ²Calculated on amount invested in debt securities (including accrued interest), deployment of funds in TREPS and Reverse Repo and net receivable / payable. Data as on November 30, 2024

Scheme Details

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 Manager:

Mr. Manish Lodha (Equity)

Total Experience: 23 years

Experience in managing this fund: 2 Years and 11 months (Managing since December 30, 2021)

Ms. Fatema Pacha (Equity)

Total Experience: 18 years

Experience in managing this fund: 2 Years and 11 months (Managing since December 30, 2021)

Mr. Rahul Pal (Debt)

Total Experience: 22 years

Experience in managing this fund: 2 Years and 11 months (Managing since December 30, 2021)

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 Weekly & Monthly SIP Amount: Rs 500 and in multiples of Re. 1/- thereafter

Minimum Weekly & Monthly SIP Installments: 6

Monthly AAUM as on November 30, 2024 (Rs. in Cr.): 891.37

Monthly AUM as on November 30, 2024 (Rs. in Cr.): 904.25

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.

Scheme Performance (as on November 29, 2024)

Mahindra Manulife Balanced Advantage Fund	CAGR Returns (%)		Value of Investment of ₹ 10,000*		NAV / Index Value (as on November 29, 2024)
	1 Year	Since Inception	1 Year (₹)	Since Inception	
Regular Plan - Growth Option	20.22	12.52	12,022	14,109	14.1090
Nifty 50 Hybrid Composite Debt 50: 50 Index TRI [^]	15.29	10.09	11,529	13,239	15,439.73
Nifty 50 TRI ^{^^}	21.27	13.66	12,127	14,530	35,878.82

[^]Benchmark ^{^^}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 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.

Note: As November 30, 2024 was a non business days, the NAV disclosed above is as on November 29, 2024.

SIP Performance (as on November 29, 2024)

SIP Investment Period	Total Amount Invested (₹)	Regular Plan		Nifty 50 Hybrid Composite Debt 50:50 Index TRI [^]		Nifty 50 Index TRI ^{^^}	
		Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)
1 Year	1,20,000	1,26,750	10.67	1,25,929	9.35	1,26,207	9.80
Since Inception	3,60,000	4,57,935	16.33	4,31,347	12.15	4,58,596	16.43

[^]Benchmark ^{^^}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).

Note: As November 30, 2024 was a non business day, the schemes returns disclosed are as on November 29, 2024, except for Mahindra Manulife Liquid Fund and Mahindra Manulife Overnight Fund which is as of November 30, 2024

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Scheme Name	This Product is Suitable for investors who are seeking**	Scheme Riskometer	Scheme Benchmark	Benchmark Riskometer
Mahindra Manulife Balanced Advantage Fund	<ul style="list-style-type: none"> • Capital Appreciation while generating income over medium to long term, • Investments in a dynamically managed portfolio of equity and equity related instruments and debt and money market instruments. 	<p>The risk of the scheme is Very High</p>	<p>As per AMFI Tier I Benchmark i.e. Nifty 50 Hybrid Composite Debt 50: 50 Index TRI</p>	<p>The risk of the benchmark is 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) (as on November 29, 2024)

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	21.90	14.95	18.49
		Mr. Manish Lodha	21-Dec-20			
Nifty 500 TRI ^A				27.29	16.89	19.44
Mahindra Manulife Multi Cap Fund - Reg - Growth	11-May-17	Mr. Manish Lodha	21-Dec-20	28.90	19.58	24.29
		Ms. Fatema Pacha	16-Oct-20			
Nifty 500 Multicap 50:25:25 TRI ^A				29.27	19.48	23.14
Mahindra Manulife Consumption Fund - Reg - Growth	13-Nov-18	Mr. Navin Matta	24-Oct-24	26.79	19.62	17.75
		Ms. Fatema Pacha	21-Dec-20			
Nifty India Consumption TRI ^A				28.60	19.03	19.33
Mahindra Manulife Mid Cap Fund - Reg - Growth	30-Jan-18	Mr. Krishna Sanghavi	24-Oct-24	38.87	25.86	27.97
		Mr. Manish Lodha	21-Dec-20			
Nifty Midcap 150 TRI ^A				31.68	23.91	28.00
Mahindra Manulife Equity Savings Fund- Reg - Growth	01-Feb-17	Mr. Manish Lodha (Equity Portion)	21-Dec-20	12.30	8.89	11.07
		Mr. Renjith Sivaram (Equity Portion)	03-Jul-23			
		Mr. Rahul Pal (Debt Portion)	Since inception			
		Mr. Pranav Patel [‡]	05-Jan-24			
Nifty Equity Savings Index ^A				12.72	9.09	9.94
Mahindra Manulife Aggressive Hybrid Fund - Reg - Growth	19-July-19	Ms. Fatema Pacha (Equity Portion)	16-Oct-20	28.36	16.81	19.20
		Mr. Manish Lodha (Equity Portion)	21-Dec-20			
		Mr. Rahul Pal (Debt Portion)	Since inception			
		Mr. Amit Garg	02-May-24			
CRISIL Hybrid 35+65 Aggressive Index ^A				20.39	12.69	14.91
Mahindra Manulife Large Cap Fund - Reg - Growth	15-Mar-19	Ms. Fatema Pacha	21-Dec-20	25.11	13.58	15.74
Nifty 100 TRI ^A				25.34	14.47	16.76
Mahindra Manulife Large & Mid Cap Fund - Reg - Growth	30-Dec-19	Mr. Manish Lodha	21-Dec-20	24.12	17.18	-
NIFTY Large Midcap 250 TRI ^A				28.54	19.22	-
Mahindra Manulife Arbitrage Fund - Reg - Growth	24-Aug-20	Mr. Navin Matta (Equity Portion)	24-Oct-24	6.07	4.88	-
		Mr. Manish Lodha (Equity Portion)	21-Dec-20			
		Mr. Rahul Pal (Debt Portion)	Since inception			
Nifty 50 Arbitrage Index ^A				7.49	6.43	-
Mahindra Manulife Focused Fund - Reg - Growth	17-Nov-20	Mr. Krishna Sanghavi	Since inception	33.66	21.39	-
		Ms. Fatema Pacha	21-Dec-20			
Nifty 500 TRI ^A				27.29	16.89	-
Mahindra Manulife Flexi Cap Fund - Reg - Growth	23-Aug-21	Ms. Fatema Pacha	Since inception	25.35	16.88	-
		Mr. Manish Lodha				
Nifty 500 TRI ^A				27.29	16.89	-
Mahindra Manulife Liquid Fund - Reg - Growth	04-Jul-16	Mr. Rahul Pal	Since inception	7.36	6.31	5.32
		Mr. Amit Garg	08-Jun-20			
CRISIL Liquid Debt A-I Index ^A				7.32	6.36	5.38
Mahindra Manulife Low Duration Fund - Reg - Growth	15-Feb-17	Mr. Rahul Pal	Since inception	7.19	5.73	5.35
CRISIL Low Duration Debt A-I Index ^A				7.69	6.40	6.01
Mahindra Manulife Ultra Short Duration Fund - Reg - Growth	17-Oct-19	Mr. Rahul Pal	Since inception	7.29	6.07	5.52
		Mr. Amit Garg	08-Jun-20			
CRISIL Ultra Short Duration Debt A-I Index ^A				7.64	6.58	5.88
Mahindra Manulife Overnight Fund - Reg - Growth	23-Jul-19	Mr. Rahul Pal	Since inception	6.60	5.84	4.80
		Mr. Amit Garg	08-Jun-20			
CRISIL Liquid Overnight Index ^A				6.74	5.99	4.95
Mahindra Manulife Dynamic Bond Fund - Reg - Growth	20-Aug-18	Mr. Rahul Pal	Since inception	8.95	4.75	4.56
CRISIL Dynamic Bond A-III Index ^A				9.59	5.72	6.77
Mahindra Manulife Short Duration Fund - Reg - Growth	23-Feb-21	Mr. Rahul Pal	Since inception	7.89	5.45	-
		Mr. Pranav Patel [‡]	05-Jan-24			
CRISIL Short Duration Fund A-II Index ^A				8.04	5.98	-
Mahindra Manulife Small Cap Fund - Reg - Growth	12-Dec-22	Mr. Krishna Sanghavi	24-Oct-24	36.93	-	-
		Mr. Manish Lodha	Since inception			
BSE 250 Small Cap TRI ^A				33.63	-	-

^ABenchmark CAGR - Compounded Annual Growth Rate. [‡]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. Rahul Pal manages 11 schemes, Mr. Manish Lodha manages 11 schemes and Ms. Fatema Pacha manages 8 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 November 29, 2024

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