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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)

September 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

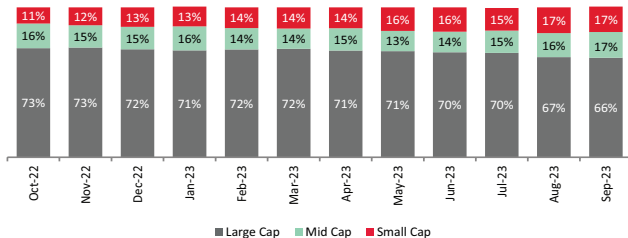


Management through diversification of holdings and disciplined approach to monitor individual stock position based on market capitalization

#### 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	33.63%	30.72%
Information Technology	11.54%	10.33%
Consumer Durables	7.52%	3.61%
Capital Goods	7.36%	4.81%
Automobile And Auto Components	6.84%	6.29%

Data as on September 30, 2023

#### Significant Portfolio changes of the Current Month

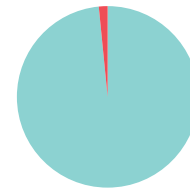
Fresh Additions	Complete Exits
<b>Security</b>	<b>Security</b>
Aarti Industries Limited	Alkem Laboratories Limited
Bajel Projects Limited	Astral Limited
CESC Limited	Godrej Properties Limited
Delivery Limited	HDFC Life Insurance Company Limited
Indoco Remedies Limited	JK Lakshmi Cement Limited
Indus Towers Limited	RTES Limited
Kirtoskar Ferrrous Industries Limited	UltraTech Cement Limited
L&T Finance Holdings Limited	-
Siemens 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 September 30, 2023

#### Portfolio Update for the Month

- Key Overweight sectors/Industries include Consumer Durables, Capital Goods and Power sector vs the Scheme's Benchmark. Reduced the OW in Capgoods on profit booking
- Key Underweight sectors /Industries include FMCG, Consumer Services and Healthcare vs the Scheme's Benchmark
- Portfolio has shifted some allocation out of small caps to large and midcaps where valuations look reasonable vs the market

#### Asset Allocation (%)



98.61% - Equity Holdings  
1.39% - Cash & Other Receivables

Data as on September 30, 2023

#### Portfolio Stats

Turnover Ratio (Last 1 year) 0.67

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

Security	% to Net Assets
HDFC Bank Limited	8.50%
ICICI Bank Limited	7.60%
Infosys Limited	5.89%
Reliance Industries Limited	4.87%
Axis Bank Limited	4.23%
Tata Consultancy Services Limited	3.98%
Maruti Suzuki India Limited	2.82%
State Bank of India	2.78%
Bajaj Finance Limited	2.61%
Tata Motors Limited	2.32%
<b>Total</b>	<b>45.61%</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:** 2 years and 1 month (Managing since August 23, 2021)

**Mr. Manish Lodha**

**Total Experience:** 23 years

**Experience in managing this fund:** 2 years and 1 month (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 September 30, 2023 (Rs. in Cr.):** 1,055.90

**Quarterly AAUM as on September 30, 2023 (Rs. in Cr.):** 1,032.89

**Monthly AUM as on September 30, 2023 (Rs. in Cr.):** 1,051.96

**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.

## Scheme Performance (as on September 29, 2023)

Mahindra Manulife Flexi Cap Fund	CAGR Returns (%)		Value of Investment of ₹ 10,000*		NAV / Index Value (as on September 29, 2023)
	1 Year	Since Inception	1 Year (₹)	Since Inception	
Regular Plan - Growth Option	22.86	10.53	12,279	12,343	12.3425
Nifty 500 TRI <sup>^</sup>	17.69	12.02	11,763	12,693	27,031.74
Nifty 50 TRI <sup>^^</sup>	16.11	9.92	11,606	12,199	28,807.77

<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 (as on September 29, 2023)

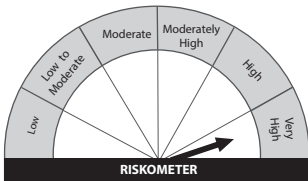
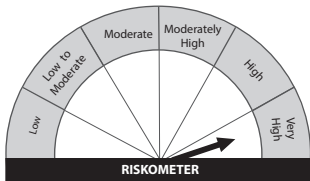
SIP Investment Period	Total Amount Invested (₹)	Regular Plan		Nifty 500 TRI Index <sup>^</sup>		Nifty 50 Index TRI <sup>^^</sup>	
		Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)
1 Year	1,20,000	1,37,743	28.80	1,33,946	22.45	1,29,901	15.80
Since Inception	2,60,000	3,10,425	16.74	3,01,812	13.96	2,93,431	11.23

<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> 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	20.07	26.40	14.73
		Mr. Manish Lodha	21-Dec-20			
Nifty 500 Index TRI <sup>^</sup>				17.69	24.14	14.89
<b>Mahindra Manulife Multi Cap Fund - Reg - Growth</b>	11-May-17	Mr. Manish Lodha	21-Dec-20	23.48	30.64	20.03
		Ms. Fatema Pacha	16-Oct-20			
Nifty 500 Multicap 50:25:25 TRI Index <sup>^</sup>				22.80	28.13	17.01
<b>Mahindra Manulife Consumption Fund - Reg - Growth</b>	13-Nov-18	Mr. Abhinav Khandelwal	1-Apr-22	12.80	22.83	-
		Ms. Fatema Pacha	21-Dec-20			
Nifty India Consumption TRI <sup>^</sup>				8.43	20.55	-
<b>Mahindra Manulife Equity Savings Fund - Reg - Growth</b>	01-Feb-17	Mr. Manish Lodha (Equity Portion)	21-Dec-20	10.93	13.31	10.02
		Mr. Renjith Sivaram (Equity Portion)	03-Jul-23			
		Mr. Kush Sonigara <sup>5</sup>	03-Jul-23			
		Mr. Rahul Pal (Debt Portion)	Since inception			
Nifty Equity Savings Index TRI <sup>^</sup>				10.37	11.02	9.17
<b>Mahindra Manulife Mid Cap Fund - Reg - Growth</b>	30-Jan-18	Mr. Abhinav Khandelwal	1-Feb-22	31.27	32.03	20.06
		Mr. Manish Lodha	21-Dec-20			
Nifty Midcap 150 TRI <sup>^</sup>				30.77	33.82	20.88
<b>Mahindra Manulife Aggressive Hybrid Fund - Reg - Growth</b>	19-July-19	Ms. Fatema Pacha (Equity Portion)	16-Oct-20	17.77	21.76	-
		Mr. Manish Lodha (Equity Portion)	21-Dec-20			
		Mr. Rahul Pal (Debt Portion)	Since inception			
CRISIL Hybrid 35+65 Aggressive Index <sup>^</sup>				13.25	16.78	-
<b>Mahindra Manulife Large Cap Fund - Reg - Growth</b>	15-Mar-19	Mr. Abhinav Khandelwal	1-Mar-22	15.31	22.31	-
		Ms. Fatema Pacha	21-Dec-20			
Nifty 100 Index TRI <sup>^</sup>				13.37	21.20	-
<b>Mahindra Manulife Large &amp; Mid Cap Fund - Reg - Growth</b>	30-Dec-19	Mr. Manish Lodha	21-Dec-20	21.53	27.91	-
		Mr. Abhinav Khandelwal	1-Feb-22			
NIFTY Large Midcap 250 TRI <sup>^</sup>				22.00	27.52	-
<b>Mahindra Manulife Arbitrage Fund - Reg - Growth</b>	24-Aug-20	Mr. Abhinav Khandelwal (Equity Portion)	1-Apr-22	5.50	3.67	-
		Mr. Manish Lodha (Equity Portion)	21-Dec-20			
		Mr. Rahul Pal (Debt Portion)	Since inception			
Nifty 50 Arbitrage Index <sup>^</sup>				7.49	5.04	-
<b>Mahindra Manulife Focused Fund - Reg - Growth</b>	17-Nov-20	Mr. Krishna Sanghavi	Since inception	23.95	-	-
		Ms. Fatema Pacha	21-Dec-20			
NSE 500 Index TRI <sup>^</sup>				17.69	-	-
<b>Mahindra Manulife Balanced Advantage Fund</b>	30-Dec-21	Mr. Manish Lodha (Equity Portion)	Since inception	13.24	-	-
		Ms. Fatema Pacha (Equity Portion)				
		Mr. Rahul Pal (Debt Portion)				
Nifty 50 Hybrid Composite Debt 50: 50 Index <sup>^</sup>				11.91	-	-

<sup>^</sup>Benchmark CAGR – Compounded Annual Growth Rate. <sup>5</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 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 September 29, 2023

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