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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)

September 30, 2023

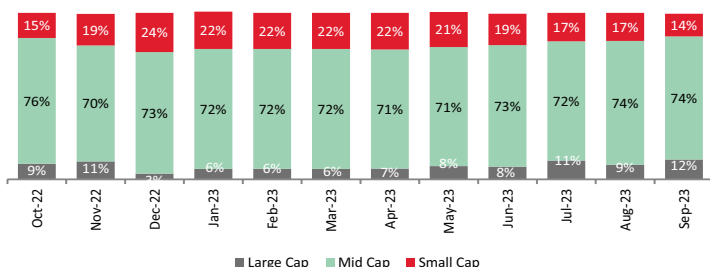
Why invest in this Scheme ?

- 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	MMMCF	Nifty Midcap 150 TRI
Financial Services	19.57%	21.74%
Capital Goods	15.81%	14.33%
Automobile And Auto Components	7.78%	7.52%
Healthcare	6.78%	10.78%
Information Technology	6.19%	6.45%

Data as on September 30, 2023

Significant Portfolio changes of the Current Month

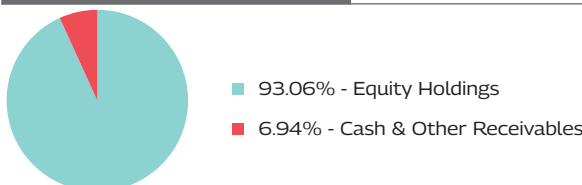
Fresh Additions	Complete Exits
Security	Security
CESC Limited	Godrej Properties Limited
Coal India Limited	Gujarat Mineral Development Corporation Limited
Deepak Nitrite Limited	IDFC Limited
Godrej Industries Limited	NMDC Steel Limited
Jio Financial Services Limited	-
The Karnataka Bank Limited	-
Varroc Engineering 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 Metals & Mining, Telecom and Capital Goods vs scheme benchmark.
- Key Underweight sectors /Industries include Healthcare, Chemicals and Realty vs scheme benchmark.
- Increased the portfolio allocation towards small caps on the basis of bottom up stock selection.

Asset Allocation (%)



Data as on September 30, 2023

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

Security	% to Net Assets
REC Limited	3.12%
Punjab National Bank	3.10%
Persistent Systems Limited	2.87%
The Federal Bank Limited	2.81%
Indus Towers Limited	2.55%
Piramal Enterprises Limited	2.44%
Max Healthcare Institute Limited	2.13%
Schaeffler India Limited	2.04%
Vedant Fashions Limited	2.04%
Gujarat Fluorochemicals Limited	1.97%
Total	25.07%

Portfolio Stats

Turnover Ratio (Last 1 year)	0.98
Standard Deviation	15.93%
Beta ¹	0.91
Sharpe Ratio ²	1.40
Jenson's Alpha ²	0.0094

#Risk-free rate assumed to be 6.95% (MIBOR as on 29-09-23) -Source:www.mmda.org
1. Beta is calculated on the basis of average monthly rolling returns as of last day of the month since inception till September 30, 2023 and annualized. 2. Calculated for the period since inception till September 30, 2023. | Data Source: ICRA Analytics, Bloomberg | Data as on September 30, 2023

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:

Mr. Abhinav Khandelwal

Total Experience : 14 years | **Experience in managing this fund:** 1 year and 8 months (Managing since February 1, 2022)

Mr. Manish Lodha

Total Experience : 23 years | **Experience in managing this fund:** 2 years and 9 Months (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 AAUM as on September 30, 2023 (Rs. in Cr.): 1,544.45

Quarterly AAUM as on September 30, 2023 (Rs. in Cr.): 1,426.27

Monthly AUM as on September 30, 2023 (Rs. in Cr.): 1,569.57

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.

Scheme Performance (as on September 29, 2023)

Mahindra Manulife Mid Cap Fund	CAGR Returns (%)				Value of Investment of ₹ 10,000*				NAV / Index Value (as on September 29, 2023)
	1 Year	3 Years	5 Years	Since Inception	1 Year (₹)	3 Years (₹)	5 Years (₹)	Since Inception	
Regular Plan - Growth Option	31.27	32.03	20.06	15.80	13,117	22,999	24,973	22,961	22.9614
Nifty Midcap 150 TRI ^A	30.77	33.82	20.88	15.05	13,067	23,947	25,833	22,127	19,021.23
Nifty 50 Index TRI ^{AA}	16.11	21.89	13.75	12.08	11,606	18,099	19,060	19,084	28,807.77

^ABenchmark ^{AA}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. Abhinav Khandelwal is managing this fund since February 1, 2022. Mr. Manish Lodha is managing this fund since December 21, 2020.

SIP Performance (as on September 29, 2023)

SIP Investment Period	Total Amount Invested (₹)	Regular Plan		Nifty Midcap 150 TRI ^A		Nifty 50 TRI ^{AA}	
		Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)
1 Year	1,20,000	1,48,479	47.25	1,47,733	45.94	1,29,901	15.80
3 Years	3,60,000	5,23,573	25.99	5,30,028	26.90	4,40,637	13.62
5 Years	6,00,000	11,24,090	25.44	11,63,315	26.88	8,92,669	15.92
Since Inception	6,80,000	13,13,514	23.28	13,52,446	24.33	10,48,689	15.22

^ABenchmark ^{AA}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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Get in touch: Unit No. 204, 2nd Floor, Amity Building, Piramal Agastya Corporate Park, LBS Road, Kamani Junction, Kurla (W), Mumbai - 400 070.
Phone: +91-22-66327900, Fax: +91-22-66327932
Toll Free No.: 1800 419 6244 Website: www.mahindramanulife.com

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>Investors understand that their principal will be at very high risk</p>	Nifty Midcap 150 TRI	

*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 Fund - Reg - Growth	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 [^]				17.69	24.14	14.89
Mahindra Manulife Multi Cap Fund - Reg - Growth	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 [^]				22.80	28.13	17.01
Mahindra Manulife Consumption Fund - Reg - Growth	13-Nov-18	Mr. Abhinav Khandelwal	1-Apr-22	12.80	22.83	-
		Ms. Fatema Pacha	21-Dec-20			
Nifty India Consumption TRI [^]				8.43	20.55	-
Mahindra Manulife Equity Savings Fund - Reg - Growth	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 [§]	03-Jul-23			
		Mr. Rahul Pal (Debt Portion)	Since inception			
Nifty Equity Savings Index TRI [^]				10.37	11.02	9.17
Mahindra Manulife Aggressive Hybrid Fund - Reg - Growth	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 [^]				13.25	16.78	-
Mahindra Manulife Large Cap Fund - Reg - Growth	15-Mar-19	Mr. Abhinav Khandelwal	1-Mar-22	15.31	22.31	-
		Ms. Fatema Pacha	21-Dec-20			
Nifty 100 Index TRI [^]				13.37	21.20	-
Mahindra Manulife Large & Mid Cap Fund - Reg - Growth	30-Dec-19	Mr. Manish Lodha	21-Dec-20	21.53	27.91	-
		Mr. Abhinav Khandelwal	1-Feb-22			
NIFTY Large Midcap 250 TRI [^]				22.00	27.52	-
Mahindra Manulife Arbitrage Fund - Reg - Growth	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 [^]				7.49	5.04	-
Mahindra Manulife Flexi Cap Fund - Reg - Growth	23-Aug-21	Ms. Fatema Pacha	Since inception	22.86	-	-
		Mr. Manish Lodha				
Nifty 500 TRI [^]				17.69	-	-
Mahindra Manulife Balanced Advantage Fund	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 [^]				11.91	-	-

[^]Benchmark 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. Abhinav Khandelwal manages 6 schemes and Mr. Manish Lodha manages 10 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 September 29, 2023

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