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The **Power of 3** is here to empower your money.

Mahindra Manulife Multi Cap Fund

(Multi Cap Fund- An open ended equity scheme investing across large cap, mid cap, small cap stocks)

September 30, 2023

Why invest in this Scheme ?



Prudent portfolio of investments across companies and sectors.



Actively managed by professional fund managers for potential long term capital appreciation.

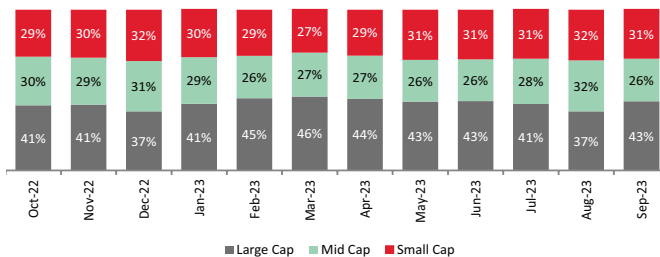


Opportunity to participate in successful businesses through equity market.

Scheme Positioning

- A well-diversified portfolio of companies having demonstrated industry leadership and scalability leading to high earnings growth potential.
- The portfolio will tap into emerging growth opportunities from across sectors stemming from under penetration, structural market share shifts and technology driven changes.

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 500 Multicap 50:25:25 TRI Index
Financial Services	21.94%	27.79%
Capital Goods	17.00%	8.23%
Consumer Durables	8.94%	4.01%
Information Technology	8.79%	9.00%
Oil Gas & Consumable Fuels	7.11%	6.46%

Data as on September 30, 2023

Significant Portfolio changes of the Current Month

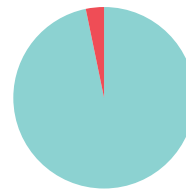
Fresh Additions	Complete Exits
Canara Bank	Birlasoft Limited
Cholamandalam Financial Holdings Limited	Obero Realty Limited
Maruti Suzuki India Limited	Page Industries Limited
PNB Housing Finance Limited	REC Limited
Power Mech Projects Limited	Tata Motors Limited
SJVN Limited	
Tata Consultancy Services 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 Capital Goods, Consumer Durables and Construction vs the Scheme's Benchmark
- Key Underweight sectors /Industries include Banks, FMCG and Automobile & Auto Components vs the Scheme's Benchmark.
- Portfolio is underweight on large cap, neutral on midcap and overweight on SmallCap

Asset Allocation (%)



- 96.24% - Equity Holdings
- 3.76% - Cash & Other Receivables

Data as on September 30, 2023

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

Security	% to Net Assets
Reliance Industries Limited	3.76%
Coal India Limited	3.35%
Tech Mahindra Limited	3.34%
NTPC Limited	3.01%
HDFC Bank Limited	2.90%
Canara Bank	2.79%
Tata Consultancy Services Limited	2.56%
Dalmia Bharat Limited	2.41%
Titagarh Rail Systems Limited	2.23%
Divi's Laboratories Limited	2.18%
Total	28.53%

Portfolio Stats

Turnover Ratio (Last 1 year)	1.08
Standard Deviation	15.41%
Beta ¹	0.96
Sharpe Ratio ²	1.37
Jenson's Alpha ²	0.1893

#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 provide medium to long term capital appreciation through appropriate diversification and taking low risk on business quality. The diversified portfolio would predominantly consist of equity and equity related securities including derivatives. However, there can be no assurance that the investment objective of the Scheme will be achieved.

Fund Manager:

Mr. Manish Lodha

Total Experience : 23 years | **Experience in managing this fund:** 2 years and 9 months (Managing since December 21, 2020)

Ms. Fatema Pacha

Total Experience : 18 years | **Experience in managing this fund:** 2 years and 11 months (managing since October 16, 2020)

Date of allotment: May 11, 2017

Benchmark: NIFTY 500 Multicap 50:25:25 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 Redemption / Switch-outs: 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.): 2,182.29

Quarterly AAUM as on September 30, 2023 (Rs. in Cr.): 2,045.99

Monthly AUM as on September 30, 2023 (Rs. in Cr.): 2,202.91

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 Multi 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	23.48	30.64	20.03	15.65	12,341	22,278	24,936	25,316	25.3161
Nifty 500 Multicap 50:25:25 TRI [^]	22.80	28.13	17.01	13.87	12,273	21,019	21,957	22,935	15,156.07
Nifty 50 Index TRI ^{^^}	16.11	21.89	13.75	13.62	11,606	18,099	19,060	22,605	28,807.77

[^]Benchmark ^{^^}Additional Benchmark. CAGR - Compounded Annual Growth Rate. Inception/Allotment date: 11-May-17. **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. Mr. Manish Lodha is managing this fund since December 21, 2020. Ms. Fatema Pacha is managing this scheme since October 16, 2020.

*Based on standard investment of Rs. 10,000 made at the beginning of the relevant period.

SIP Performance (as on September 29, 2023)

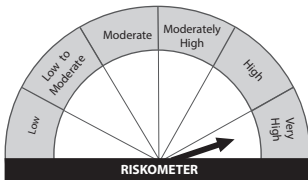
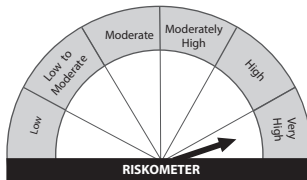
SIP Investment Period	Total Amount Invested (₹)	Regular Plan		Nifty 500 Multicap 50:25:25 TRI [^]		Nifty 50 Index TRI ^{^^}	
		Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)
1 Year	1,20,000	1,41,322	34.87	1,39,263	31.37	1,29,901	15.80
3 Years	3,60,000	4,95,201	21.92	4,82,813	20.09	4,40,637	13.62
5 Years	6,00,000	10,69,314	23.36	10,21,569	21.46	8,92,669	15.92
Since Inception	7,60,000	14,46,734	20.15	13,57,609	18.15	12,16,702	14.70

[^]Benchmark ^{^^}Additional Benchmark. CAGR - Compounded Annual Growth Rate. Inception/Allotment date: 11-May-17. **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 Multi Cap Fund	<ul style="list-style-type: none"> Medium to Long term capital appreciation. Investment predominantly in equity and equity related securities including derivatives. 	 <p>RISKOMETER Investors understand that their principal will be at very high risk</p>	Nifty 500 Multicap 50:25:25 Index TRI	 <p>RISKOMETER</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
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 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 Mid Cap Fund - Reg - Growth	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 [^]				30.77	33.82	20.88
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 Focused Fund - Reg - Growth - Reg - Growth	17-Nov-20	Mr. Krishna Sanghavi	Since inception	23.95	-	-
		Ms. Fatema Pacha	21-Dec-20			
NSE 500 Index TRI [^]				17.69	-	-
Mahindra Manulife Flexi Cap Fund - Reg - Growth	23-Aug-21	Ms. Fatema Pacha	Since inception	22.86	-	-
		Mr. Manish Lodha				
Nifty 500 Index 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. Manish Lodha manages 10 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 September 29, 2023

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