Mahindra Manulife Arbitrage Fund

(An open ended scheme investing in arbitrage opportunities
No investment in InvITs is permitted.)

Fund Facts | Oct 2026

Investment Objective - The investment objective of the Scheme is to generate income by predominantly investing in arbitrage opportunities in the cash and derivatives segment of the equity market and the arbitrage opportunities available within the derivative segment and by investing the balance in debt and money market instruments. However, there can be no assurance that the investment objective of the Scheme will be achieved.

Product Labelling - This product is suitable for investors who are seeking*: • Income over short term; • Income through arbitrage opportunities between cash and derivative market and arbitrage opportunities within the derivative segment.

*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

Fund Details

Date of Inception / Allotment: August 24, 2020

Benchmark Name: Nifty 50 Arbitrage TRI

NAV as on October 30, 2026:

NAV/Unit	Regular Plan (In Rs.)	Direct Plan (In Rs.)
IDCW	12.6076	13.2878
Growth	13.2159	13.8973

IDCW History : Click Here

AUM as on October 30, 2026:

Monthly AUM : Rs 137.85 crores
Monthly AAUM : Rs 135.93 crores

Fund Manager Details

Name of Fund Manager:
Mr. Mitul Doshi
Total Experience: 22 years
Managing Since: 02-May-25

Mr. Navin Matta
Total Experience: 21 years
Managing Since: 24-Oct-24

Mr. Rahul Pal
Total Experience: 24 years
Managing Since: 24-Aug-20

Minimum Investment

Lumpsum 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

Load Structure

Exit Load:

• An exit load of 0.25% is payable if Units are redeemed / switched-out on or before completion of 30 days from the date of allotment of Units;

• Nil - If Units are redeemed / switched-out after completion of 30 days from the date of allotment of Units.

Redemption /Switch-Out of Units would be done on First in First out Basis (FIFO).

Expense Ratio

Base Expense Ratio[1] as on October 30, 2026:
Regular Plan : 0.95%
Direct Plan : 0.30%

Quantitative Measures / Risk Measures

Standard Deviation	: 0.44%
Beta	: 0.51
Sharpe Ratio#	: -0.35
Tracking Error (%)	: NA
Tracking Difference (%)	: NA
Information Ratio	: NA

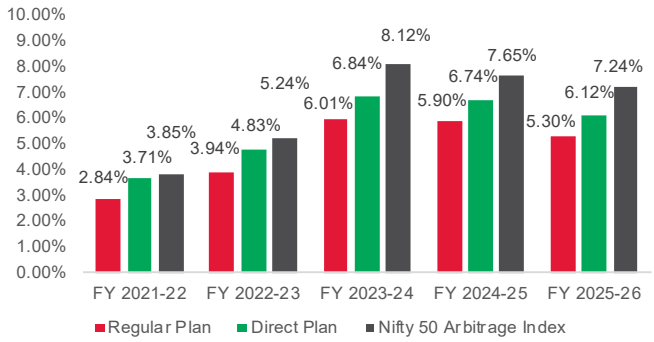
#Risk-free rate assumed to be 5.74% (TREPS as on 30-10-2026).
Source: www.mmda.org
Note: As per AMFI guidelines for factsheet, the ratios are calculated based on month rolling returns for last 3 years. Data as on October 30, 2026.

Fund Performance

Compounded Annualised Returns	Scheme Returns % (Regular)	Scheme Returns % (Direct)	Benchmark Returns %
Returns for the last 1 years	5.49	6.31	7.34
Returns for the last 3 years	5.59	6.42	7.41
Returns for the last 5 years	5.03	5.88	6.76
Returns since Inception	4.61	5.46	6.21

Inception/Allotment date: 24-Aug-20. **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 and Direct Plan. Different Plans i.e Regular Plan and Direct Plan under the scheme has different expense structure. Mr. Navin Matta is managing this scheme since October 24, 2024. Mr. Mitul Doshi is managing this scheme since May 02, 2025.

Absolute Returns for each Financial Year for last 5 years(%)



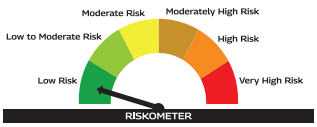
Portfolio Data - Top Ten Holdings as on October 30, 2026

	Company / Issuer	Net Assets
1.	Mahindra Man Ult Shor to Shr Term Fun - Dr Plan-Gr	14.75%
2.	Mahindra Manulife Liquid Fund -Direct Plan -Growth	12.70%
3.	ICICI Bank Limited	6.32%
4.	HDFC Bank Limited	5.39%
5.	Larsen & Toubro Limited	5.01%
6.	Bajaj Finance Limited	4.70%
7.	Axis Bank Limited	4.64%
8.	Hindalco Industries Limited	3.95%
9.	Tata Power Company Limited	3.92%
10.	Bharti Airtel Limited	3.67%

Additional Information pertaining to Portfolio of the scheme

Click here for Detailed Investment in Securities
Click here for Allocation of Net Asset by Sectors
Click here for Allocation of Net Asset by Asset Class
Click here for Allocation of Net Assets by Credit Rating
Click here for Allocation of Net Assets by Region / Country

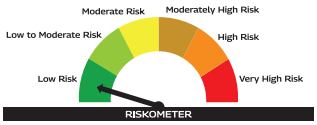
Scheme Riskometer



The risk of the scheme is Low

Scheme Benchmark Riskometer

As per AMFI Tier I Benchmark i.e. Nifty 50 Arbitrage TRI



The risk of the benchmark is Low

Major Risk Factors

- Risks associated with the Scheme's Arbitrage Strategy
- Risks associated with investments in Equity and Equity Related Instruments
- Risks associated with investments in Fixed Income Securities
- Risks associated with Real Estate Investment Trust (REITs) and Infrastructure Investment Trust (InvIT)
- Risks associated with investments in Derivatives
- Risks attached with the use of derivatives
- Risk factors associated with repo transactions in Corporate Debt Securities
- Risks associated with segregated portfolio
- Risks associated with 'Right to limit redemptions'
- Risk associated with potential change in Tax structure
- Risk associated with potential change in Tax structure
- Risks associated with investing in Tri-party Repo (TREPS) through CCIL
- Risks Factors associated with transaction in Units through stock exchange(s)
- Risks Associated with Investment in Gold & Silver ETFs
- Risk Factors Associated with Investments in Other Commodities and Exchange Traded Commodity Derivatives (ETCDs) of various commodities.

Quantitative Measures / Risk Measures

Portfolio Turnover Ratio (Annualized)	9.20
a) Equity Turnover	: 0.65
b) Gross Turnover	: 9.20
(Equity + Debt + Derivatives)	
Average Maturity (days)	: 2.00
Macaulay Duration (days)	: 2.00
Modified Duration (days)	: 2.00
Annualized Portfolio Yield	: 5.57%
Yield to Maturity (%)	: 5.57%

Past Performance is not an indicator or guarantee of future results

Major Changes w.r.t previous month -

Top 10 changes in Portfolio Holding

Name of securities added / increased	Name of securities deleted/ reduced	Total Weightage in %age
	Kotak Mahindra Bank Ltd	-3.40
Larsen & Toubro Ltd		2.33
Mahindra Manulife Liquid Fund -Direct Plan -Growth		2.22
Bharti Airtel Ltd		0.39
ICICI Bank Ltd		0.33
	Hindalco Industries Ltd	-0.27
	Tata Power Co Ltd	-0.17
	HDFC Bank Ltd	-0.14
	Bajaj Finance Ltd	-0.11
	Axis Bank Ltd	-0.04

Changes in Expense Ratio (Base Expense Ratio[1])

Change In	Previous Month	Current Month
Direct	0.31%	0.30%
Regular	0.96%	0.95%

[1]Base Expense Ratio excludes Brokerage Fees, Transaction Cost and other applicable statutory levies. For details of the Total Expense Ratio (TER), please refer the TER disclosure available on the website by visiting the link - https://www.mahindramanulife.com/downloads#mandatory-disclosures

Changes in Credit Quality

Name of security	Rating Previous Month	Rating Current Month
NA	NA	NA

Changes in Risk-o-meter

Change In	Previous Month	Current Month
Scheme	NA	NA
Benchmark	NA	NA

	Quantitative Measures /Risk Measures	Brief description/ Inference of the Quantitative measure
1	Standard Deviation	Standard deviation is a statistical tool that measures the deviation or dispersion of the data from the mean or average. When seen in mutual funds, it tells you how much the return from your mutual fund portfolio is straying from the expected return, based on the fund's historical performance.
2	Beta	Beta is a measure of an investment's volatility in comparison to the market. Beta of less than 1 means that the security will be less volatile than the market. A beta of greater than 1 implies that the security's price will be more volatile than the market.
3	Sharpe Ratio	The Sharpe Ratio, is measure of risk-adjusted returns. It is calculated using standard deviation and excess return to determine reward per unit of risk.
4	Information Ratio	Measures the consistency of excess returns generated over the benchmark relative to tracking error. A higher ratio indicates better risk-adjusted benchmark outperformance.
5	Portfolio Turnover Ratio	Measures the extent of purchase and sale of securities in the portfolio during a specified period. A higher portfolio turnover ratio indicates more frequent trading and portfolio rebalancing.

	Important Weblinks	
1	Video Explainer	**Click here** for a video providing simplified explanation of the Fund Factsheet along with explanation to various terminologies used.
2	Calculation/Methodology	**Click here** for various mathematical parameters and their respective calculation methodology/formulae.
3	Detailed Risk Factors	**Click here** for various risk factors associated with the Scheme.
4	Scheme Information Document (SID)	**Click here** / Scan QR code for SID on the website
5	Investor Services	https://www.mahindramanulife.com/contact-us
6	Grievance submission and redressal	https://www.mahindramanulife.com/contact-us

Additional Disclosure

SIP Performance as on October 30, 2026		Regular Plan		Direct Plan		Nifty 50 Arbitrage Index^		CRISIL 1 Yr T-Bill Index^^	
SIP Investment Period	Total Amount Invested (₹)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)
1 Year	1,20,000	1,23,335	5.23	1,23,851	6.04	1,24,471	7.03	1,22,149	3.36
3 Years	3,60,000	3,90,780	5.41	3,95,624	6.24	4,01,885	7.30	3,88,624	5.04
5 Years	6,00,000	6,88,191	5.43	7,02,780	6.27	7,20,668	7.27	6,92,217	5.66
Since Inception	7,40,000	8,70,141	5.20	8,93,165	6.04	9,19,174	6.96	8,80,180	5.57

^Benchmark ^^Additional Benchmark. CAGR – Compounded Annual Growth Rate. Inception/Allotment date: 24-Aug-20. 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).

Past Performance is not an indicator or guarantee of future results