

Mahindra Manulife Arbitrage Fund

(An open ended scheme investing in arbitrage opportunities)



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.



Fund Features

Relatively lower risk as arbitrage strategy focuses on protecting downside risk by capturing market spreads

Better tax efficiency on returns compared to short term debt funds

One of the least volatile hybrid schemes that is suitable for investment across market cycles



Fund Manager and Experience

Fund Manager (Equity): Mr. Mitul Doshi

Total Experience: 20 years

Experience in managing this fund: 1 Year (Managing since May 02, 2025)

Fund Manager (Equity): Mr. Navin Matta

Total Experience: 19 years

Experience in managing this fund: 1 Year and 6 months (Managing since October 24, 2024)

Fund Manager (Debt): Mr. Rahul Pal

Total Experience: 22 years

Experience in managing this fund: 5 years and 8 months (Managing since August 24, 2020)



Scheme Details

Date of allotment: August 24, 2020

Benchmark: Nifty 50 Arbitrage TRI

Option: IDCW (IDCW Option will have IDCW Reinvestment (D) & IDCW Payout facility) and Growth (D) D-Default

Minimum Amount for Subscription / Purchase: Rs. 1,000/- and in multiples of Re. 1/- thereafter.

Minimum Amount for Switch in: Rs. 1,000/- and in multiples of Re. 0.01/- thereafter.

Minimum Amount for 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

Monthly AAUM as on April 30, 2026 (Rs. in Cr.): 109.33

Monthly AUM⁵⁵ as on April 30, 2026 (Rs. in Cr.): 112.27

Total Expense Ratio¹ as on Apr 30, 2026: Regular Plan: 2.30%
Direct Plan: 1.51%

Load Structure:

Entry Load: N.A.

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).



Portfolio Information

Annualised Portfolio YTM ^{2*}	5.23% ³
Macaulay Duration ¹	4.00 days ³
Modified Duration ¹	4.00 days ³
Residual Maturity ¹	4.00 days ³
Portfolio Turnover Ratio (Last 1 year)	8.88
As on (Date)	April 30, 2026
Standard Deviation	0.34%
Beta	0.36
Sharpe Ratio ⁴	1.00
Jenson's Alpha	-0.0416

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

⁴For debt component

³Risk-free rate assumed to be 5.34%

(MIBOR as on 30-04-2026)

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 April 30, 2026



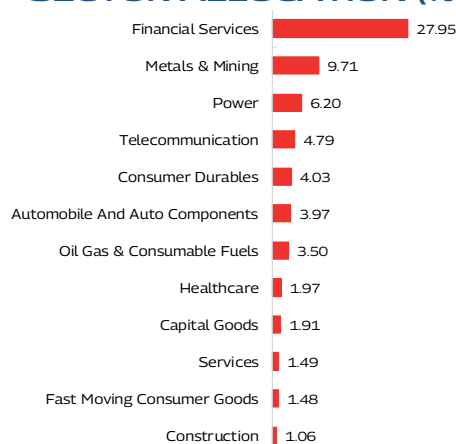
NAV as on Apr 30, 2026:

NAV/Unit	Regular Plan (In Rs.)	Direct Plan (In Rs.)
IDCW	12.8773	13.4887
Growth	12.8773	13.4887

Portfolio (• Top Ten Holdings - Issuer wise) as on April 30, 2026

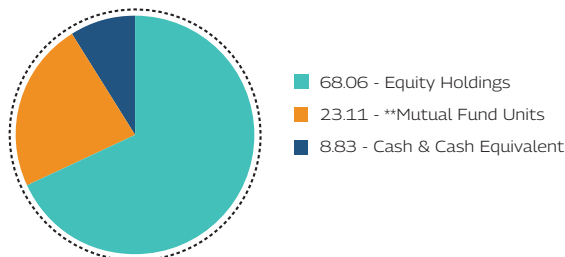
Company / Issuer	% of Net Assets	Company / Issuer	Rating	% of Net Assets
Fully Hedged equity				
Automobile And Auto Components				
• Maruti Suzuki India Limited	3.97			
Capital Goods				
Bharat Electronics Limited	1.04			
Hindustan Aeronautics Limited	0.87			
Construction				
Larsen & Toubro Limited	1.06			
Consumer Durables				
• Titan Company Limited	4.03			
Fast Moving Consumer Goods				
ITC Limited	1.48			
Financial Services				
• HDFC Bank Limited	27.95			
• ICICI Bank Limited	7.75			
• Axis Bank Limited	5.28			
• Canara Bank	4.52			
Kotak Mahindra Bank Limited	2.75			
Bajaj Finserv Limited	2.46			
Jio Financial Services Limited	2.14			
IDFC First Bank Limited	1.86			
Bajaj Finance Limited	0.69			
	0.50			
Healthcare				
Sun Pharmaceutical Industries Limited	1.97			
Metals & Mining				
• Hindalco Industries Limited	9.71			
• Tata Steel Limited	5.70			
• JSW Steel Limited	3.93			
Oil Gas & Consumable Fuels				
• Reliance Industries Limited	0.08			
• Power	3.50			
• Tata Power Company Limited	3.50			
Services				
InterGlobe Aviation Limited	6.20			
• Telecommunication	1.49			
Indus Towers Limited	4.79			
Bharti Airtel Limited	2.48			
• Equity & Equity Related Total	2.31			
• Mutual Fund Units	68.06			
Mahindra Manulife Low Duration Fund - Dir Plan -Gr	23.11			
Mahindra Manulife Liquid Fund -Direct Plan -Growth	14.98			
Cash & Other Receivables	8.13			
Grand Total	8.83			100.00

SECTOR ALLOCATION (%)



Data as on April 30, 2026

Asset Allocation (%)



Data as on April 30, 2026

¹Includes additional expenses charged in terms of the Base Expense Ratio (BER) limit specified under SEBI (Mutual Funds) Regulations, 2026 and including Statutory Levies.

²Yield to maturity should not be construed as minimum return offered by the Scheme.

IDCW: Income Distribution cum Capital Withdrawal

⁵⁵Includes investment made by the schemes of Mahindra Manulife Mutual Fund aggregating to 7.68 crores

³Calculated on amount invested in debt securities (including accrued interest), deployment of funds in TREPS and Reverse Repo and net receivable / payable.

**Mutual Fund units as provided above is towards margin for derivatives positions,

Please refer Page no. 37 for Product labelling and Benchmark Riskometer