

Mahindra Manulife Balanced Advantage Fund

(An open ended dynamic asset allocation fund)

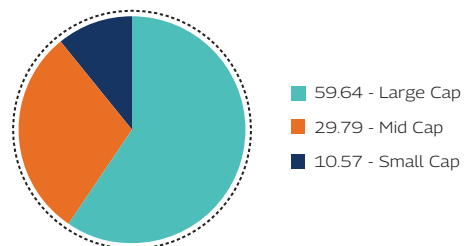
Portfolio (• Top Ten Holdings - Issuer wise) as on December 31, 2025

Company / Issuer	% of Net Assets ¹	% to NAV Derivatives
Automobile And Auto Components	3.77	
Maruti Suzuki India Limited	1.22	
Mahindra & Mahindra Limited	1.04	
Bajaj Auto Limited	0.81	
Bosch Limited	0.70	
Tata Motors Passenger Vehicles Limited	0.00	
Capital Goods	4.74	
Bharat Heavy Electricals Limited	1.08	
Bharat Electronics Limited	1.02	
Tega Industries Limited	0.92	
Kaynes Technology India Limited	0.75	
Hindustan Aeronautics Limited	0.38	
Polycab India Limited	0.37	
Oswal Pumps Limited	0.22	
ABB India Limited	0.00	
Tata Motors Ltd	0.00	
Chemicals	0.86	
SRF Limited	0.86	
Construction Materials	3.84	
• UltraTech Cement Limited	2.62	
Grasim Industries Limited	1.22	
Consumer Durables	0.65	
Kajaria Ceramics Limited	0.65	
Consumer Services	1.90	
Aditya Vision Ltd	1.04	
Vishal Mega Mart Limited	0.59	
Arvind Fashions Limited	0.27	
Fast Moving Consumer Goods	1.35	
Dabur India Limited	0.92	
AWL Agri Business Limited	0.43	
Financial Services	22.60	-1.20
• ICICI Bank Limited	2.46	
• State Bank of India	2.28	
• Axis Bank Limited	2.05	
• Indusind Bank Limited	1.92	
HDFC Bank Limited	1.57	
Bajaj Finserv Limited	1.36	
Bajaj Finance Limited	1.24	-1.20
The Federal Bank Limited	1.21	
IDFC First Bank Limited	1.15	
Canara Bank	1.05	
Indian Bank	0.95	
REC Limited	0.83	
HDFC Asset Management Company Ltd.	0.78	
Angel One Limited	0.75	
Aditya Birla Sun Life AMC Limited	0.69	
Cholamandalam Financial Holdings Ltd.	0.63	
IIFL Finance Limited	0.59	
ICICI Lombard General Insurance Company Limited	0.50	
CRISIL Limited	0.04	
ICICI Prudential Asset Management Company Limited	0.04	
Healthcare	9.44	
• Laurus Labs Limited	1.81	
Glenmark Pharmaceuticals Limited	1.75	
Divi's Laboratories Limited	1.72	
Apollo Hospitals Enterprise Limited	1.40	

Company / Issuer	Rating	% of Net Assets ¹	% to NAV Derivatives
Fortis Healthcare Limited		1.24	
Senores Pharmaceuticals Limited		0.95	
Mankind Pharma Limited		0.57	
Information Technology		5.13	
Infosys Limited		1.62	
Tech Mahindra Limited		1.44	
LTIMindtree Limited		1.05	
Wipro Limited		1.02	
Metals & Mining		2.83	
• JSW Steel Limited		2.83	
Oil Gas & Consumable Fuels		4.08	
• Reliance Industries Limited		2.28	
Coal India Limited		1.12	
Mahanagar Gas Limited		0.68	
Power		0.51	
JSW Energy Limited		0.51	
Realty		2.54	
DLF Limited		1.26	
Godrej Properties Limited		0.76	
Sri Lotus Developers and Realty Ltd.		0.52	
Telecommunication		4.61	
• Indus Towers Limited		2.80	
• Bharti Airtel Limited		1.81	
Equity and Equity Related Total		68.85	-1.20
Corporate Bond		14.41	
National Bank For Agriculture and Rural Development	ICRA AAA/ CRISIL AA+	4.92	
Muthoot Finance Limited	CRISIL AA+	2.73	
Small Industries Dev			
Bank of India	CRISIL AAA	2.18	
Bharti Telecom Limited	CRISIL AAA	1.11	
Mindspace Business Parks REIT	ICRA AAA	1.07	
JM Financial Services Limited	CRISIL AA	0.75	
Embassy Office Parks REIT	CRISIL AAA	0.55	
TVS Credit Services Limited	CRISIL AAA	0.55	
LIC Housing Finance Limited	CRISIL AAA	0.55	
Certificate of Deposit		1.59	
HDFC Bank Limited	CRISIL A1+	1.27	
Bank of Baroda	FITCH A1+	0.32	
Commercial Paper		1.06	
DSP Finance Private Limited	ICRA A1+	1.06	
Mutual Fund Units		3.23	
Mahindra Manulife Liquid Fund -Direct Plan -Growth	Others	3.23	
Government Bond		4.18	
6.68% GOI (MD 07/07/2040)	SOV	2.14	
6.48% GOI (MD 06/10/2035)	SOV	1.07	
7.24% GOI (MD 18/08/2055)	SOV	0.97	
State Government Bond		2.10	
6.98% Maharashtra SDL (MD 25/06/2037)	SOV	1.04	
7.25% Maharashtra SDL (MD 12/11/2037)	SOV	0.53	
7.2% Maharashtra SDL (MD 23/10/2036)	SOV	0.53	
Cash & Other Receivables		4.58	
Grand Total		100.00	

¹Hedged and Unhedged positions

MARKET CAPITALIZATION (% of Equity Holdings)



Data as on December 31, 2025

As per the latest Market Capitalisation data provided by AMFI (In line with the applicable SEBI guidelines)



Investment Objective

The investment objective of the Scheme is to provide capital appreciation and generate income through a dynamic mix of equity, debt and money market instruments. The Scheme seeks to reduce the volatility by diversifying the assets across equity, debt and money market instruments. However, there can be no assurance that the investment objective of the Scheme will be achieved.



Fund Features

Optimal asset allocation at regular intervals.

Aims to capture the optimum mix between Equity and Debt across market cycles.

With flexibility to invest upto 100% in equity & debt, the Scheme may be suitable for volatile market conditions.

Endeavours to provide tax efficiency*

*Though the scheme is a dynamic asset allocation scheme, the endeavour will be to invest a minimum of 65% of its net assets in equity and equity related instruments which may help in attracting equity taxation as per prevailing tax laws.



Fund Manager and Experience

Fund Manager (Equity): Ms. Fatema Pacha

Total Experience: 18 years

Experience in managing this fund: 4 Years (managing since December 30, 2021)

Fund Manager (Debt): Mr. Rahul Pal

Total Experience: 22 years

Experience in managing this fund: 4 Years (Managing since December 30, 2021)

*Note: Pursuant to notice cum addendum no. 52/2025, Fund Manager of the scheme has been changed with effect from January 01, 2026.



Scheme Details

Date of allotment: December 30, 2021

Benchmark: Nifty 50 Hybrid Composite Debt 50: 50 Index TRI

Options: Option: IDCW and Growth (D) D - Default

IDCW Sub-options: IDCW Reinvestment (D) & IDCW Payout

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-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

Monthly AAUM as on December 31, 2025

(Rs. in Cr.): 921.42

Quarterly AAUM as on December 31, 2025

(Rs. in Cr.): 930.02

Monthly AUM as on December 31, 2025

(Rs. in Cr.): 928.21

Total Expense Ratio¹ Regular Plan: 2.18%

as on Dec 31, 2025: Direct Plan: 0.52%

Load Structure:

Entry Load: N.A.

Exit Load: 10% of the units allotted shall be redeemed without any exit load, on or before completion of 3 months from the date of allotment of Units.

Any redemption in excess of the above limit shall be subject to the following exit load:

• An Exit Load of 1% is payable if Units are redeemed / switched-out on or before completion of 3 months from the date of allotment of Units;

• Nil - If Units are redeemed / switched-out after completion of 3 months from the date of allotment of Units.



Portfolio Information

Annualised Portfolio YTM^{2A}	6.89%³
Macaulay Duration¹	3.26 years³
Modified Duration¹	3.11 years³
Residual Maturity¹	4.79 years³
Portfolio Turnover Ratio (Last 1 year)	1.86
As on (Date)	December 31, 2025
Standard Deviation	8.41%
Beta	1.20
Sharpe Ratio⁴	0.81
Jenson's Alpha	0.0551

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

²For debt component

³Risk-free rate assumed to be 5.67% (MIBOR as on 31-12-2025)

Source: www.rmda.org

Note: As per AMFI guidelines for factsheet, the ratios are calculated based on month rolling returns for last 3 years. Data as on December 31, 2025



NAV as on Dec 31, 2025:

NAV/Unit	Regular Plan (In Rs.)	Direct Plan (In Rs.)
IDCW	12.3929	13.4190
Growth	14.6618	15.7379

SECTOR ALLOCATION (% Unhedged Equity)

Financial Services	22.60
Healthcare	9.44
Information Technology	5.13
Capital Goods	4.74
Telecommunication	4.61
Oil Gas & Consumable Fuels	4.08
Construction Materials	3.84
Automobile And Auto Components	3.77
Metals & Mining	2.83
Realty	2.54
Consumer Services	1.90
Fast Moving Consumer Goods	1.35
Chemicals	0.86
Consumer Durables	0.65
Power	0.51

Data as on December 31, 2025

IDCW HISTORY

Record Date	Plan(s) / Option(s)	IDCW (Rs. per unit)	Face Value (Rs. per unit)	Cum-IDCW NAV (Rs. per unit)
14-Mar-24	Regular IDCW	1.00	10	13.1323
14-Mar-24	Direct IDCW	1.00	10	13.6732
13-Mar-25	Regular IDCW	1.00	10	12.1327
13-Mar-25	Direct IDCW	1.00	10	12.8910

Pursuant to payment of IDCW, the NAV of the IDCW Option(s) of the Scheme/Plan(s) falls to the extent of payout and statutory levy, if any. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

For complete list of IDCWs, visit www.mahindramanulife.com.

¹Includes additional expenses charged in terms of Regulation 52(6A)(b) and 52(6A)(c) of SEBI (Mutual Funds) Regulations, 1996 and Goods and Services Tax. ²Yield to maturity should not be construed as minimum return offered by the Scheme;

IDCW: Income Distribution cum Capital Withdrawal

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

Please refer Page no. 33 for Product labelling and Benchmark Riskometer