

Mahindra Manulife Dynamic Bond Fund

(An open ended dynamic debt scheme investing across duration.
A relatively high interest rate risk and moderate credit risk.)



Investment Objective

The investment objective of the Scheme is to generate regular returns and capital appreciation through an active management of a portfolio constituted of money market and debt instruments across duration. However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns.



Fund Features

Mahindra Manulife Dynamic Bond Fund endeavours to take advantage of interest rate movements. With the flexibility to counter a dynamic environment, the Scheme aims to generate regular returns and capital appreciation through active management of portfolio in line with the evolving interest rate scenario.



Fund Manager and Experience

Fund Manager: Mr. Rahul Pal

Total Experience: 22 years

Experience in managing this fund: 7 years and 5 months (managing since August 20, 2018)

*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: August 20, 2018

Benchmark: CRISIL Dynamic Bond A-III Index

Minimum Application / Additional Purchase Amount: 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 in respect of each Option.

Available Plans: Direct (D), Regular

Available Options under each plan: Growth (D), IDCW

Available Sub-Options under IDCW Option: Discretionary (D), Quarterly

Available Facilities under IDCW Option: IDCW Reinvestment (D), IDCW Payout, D- Default

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 December 31, 2025 (Rs. in Cr.): 90.28

Quarterly AAUM as on December 31, 2025 (Rs. in Cr.): 93.71

Monthly AUM as on December 31, 2025 (Rs. in Cr.): 86.00

Total Expense Ratio¹ as on Dec 31, 2025: Regular Plan: 1.60% Direct Plan: 0.44%

Load Structure:

Entry Load: N.A.

Exit Load: Nil



Portfolio Information

Annualised Portfolio YTM² 7.10%

Macaulay Duration 5.35 years

Modified Duration 5.13 years

Residual Maturity 9.87 years

As on (Date) December 31, 2025

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



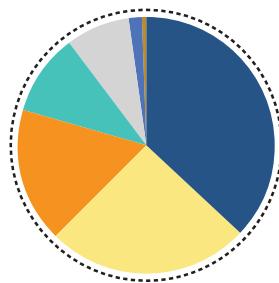
NAV as on Dec 31, 2025:

NAV/Unit	Regular Plan (In Rs.)	Direct Plan (In Rs.)
Growth	14.5271	15.7809
IDCW	11.3585	12.5262
Quarterly IDCW	10.2460	11.3332

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

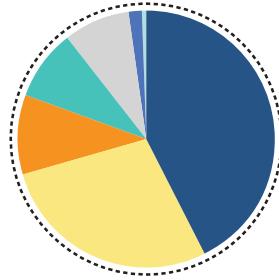
Company / Issuer	Rating	% of Net Assets	Company / Issuer	Rating	% of Net Assets
Corporate Bond		37.03	State Government Bond		17.21
Small Industries Dev Bank of India	CRISIL AAA	8.24	7.25% Maharashtra SDL (MD 12/11/2037) SOV		11.48
National Bank For Agriculture and Rural Development	CRISIL AAA	5.92	7.2% Maharashtra SDL (MD 23/10/2036) SOV		5.73
Muthoot Finance Limited	CRISIL AA+	5.90	Corporate Debt Market Development Fund		0.32
Bajaj Finance Limited	CRISIL AAA	5.81	Corporate Debt Market Development Fund Class A2		0.32
Godrej Seeds & Genetics Limited	CRISIL AA	5.79	Government Bond		25.47
360 One Prime Limited	CRISIL AA	2.93	7.24% GOI (MD 18/08/2055) SOV		19.71
TVS Credit Services Limited	ICRA AA+	2.44	6.48% GOI (MD 06/10/2035) SOV		5.76
Certificate of Deposit		8.00	REIT		1.87
Bank of Baroda	FITCH A1+	4.55	Nexus Select Trust - REIT		1.06
Axis Bank Limited	CRISIL A1+	3.45	Embassy Office Parks REIT		0.81
			Cash & Other Receivables		10.10
			Grand Total		100.00

Asset Allocation (%)



- 37.03 - Corporate Bond
- 25.47 - Government Bond
- 17.21 - State Government Bond
- 10.10 - Cash & Cash Equivalents**
- 8.00 - Certificate of Deposit
- 1.87 - Real Estate Investment Trusts (REIT)
- 0.32 - Corporate Debt Market Development Fund

Rating Profile (%)



- 42.69 - Sovereign
- 27.97 - AAA / A1+
- 10.10 - Cash & Cash Equivalents**
- 8.72 - AA
- 8.33 - AA+
- 1.87 - Real Estate Investment Trusts (REIT)
- 0.32 - Corporate Debt Market Development Fund

Data as on December 31, 2025. **Cash & Cash Equivalents includes Fixed Deposits, Cash & Current Assets and TREPS

IDCW History

Record Date	Plan(s)/Option(s)	Individuals/HUF (IDCW) (Rs. per unit)	Face Value (Rs. per unit)	Cum-IDCW NAV (Rs. per unit)
30-Jun-25	Discretionary Regular IDCW	0.10	10	11.5021
30-Jun-25	Discretionary Direct IDCW	0.10	10	12.5776
30-Jun-25	Quarterly Regular IDCW	0.10	10	10.4048
30-Jun-25	Quarterly Direct IDCW	0.10	10	11.4082
19-Sep-25	Discretionary Regular IDCW	0.10	10	11.4327
19-Sep-25	Discretionary Direct IDCW	0.10	10	12.5447
19-Sep-25	Quarterly Regular IDCW	0.10	10	10.3325
19-Sep-25	Quarterly Direct IDCW	0.10	10	11.3689
22-Dec-25	Discretionary Regular IDCW	0.10	10	11.4406
22-Dec-25	Discretionary Direct IDCW	0.10	10	12.6005
22-Dec-25	Quarterly Regular IDCW	0.10	10	10.3299
22-Dec-25	Quarterly Direct IDCW	0.10	10	11.4100

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) 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

Please refer Page no. 34 for Product labelling and Benchmark Riskometer

Please refer Page no. 35 for Potential Risk Class Matrix of the Scheme