

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: 9 months (Managing since May 02, 2025)

Fund Manager (Equity): Mr. Navin Matta

Total Experience: 19 years

Experience in managing this fund: 1 Year and 3 months (Managing since October 24, 2024)

Fund Manager (Debt): Mr. Rahul Pal

Total Experience: 22 years

Experience in managing this fund: 5 years and 5 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 January 30, 2026

(Rs. in Cr.): 97.41

Monthly AUM⁵⁵ as on January 30, 2026

(Rs. in Cr.): 97.27

Total Expense Ratio¹ as on Jan 30, 2026: Regular Plan: 1.13%
Direct Plan: 0.37%

Load Structure:

Entry Load: N.A.

Exit Load:

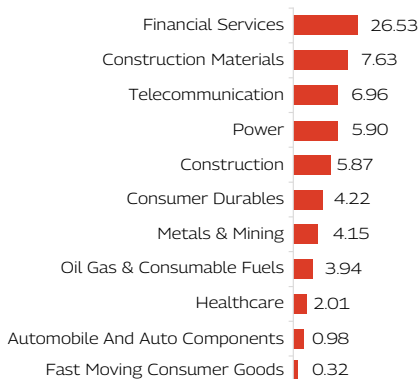
• An exit load of 0.25% is payable if Units are redeemed / switched-out on or before completion of 30 days from the date of allotment of Units;

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

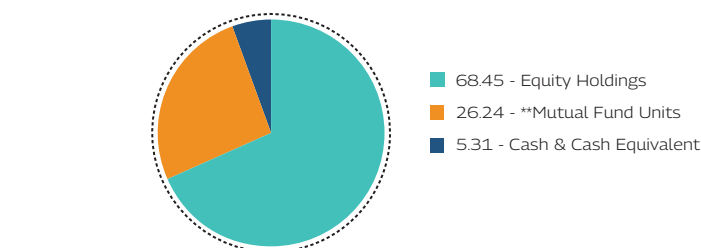
Company / Issuer	% of Net Assets	Company / Issuer	Rating	% of Net Assets
Fully Hedged equity		Oil Gas & Consumable Fuels		3.94
Automobile And Auto Components	0.98	• Reliance Industries Limited		3.94
Maruti Suzuki India Limited	0.98	Power		5.90
Construction	5.87	• Tata Power Company Limited		5.90
• Larsen & Toubro Limited	5.87	Telecommunication		6.96
Construction Materials	7.63	• Bharti Airtel Limited		3.85
• UltraTech Cement Limited	7.63	Indus Towers Limited		3.11
Consumer Durables	4.22	Equity and Equity Related Total		68.45
• Titan Company Limited	4.22	Mutual Fund Units		26.24
Fast Moving Consumer Goods	0.26	Mahindra Manulife Low Duration	Others	17.02
ITC Limited	0.26	Fund - Dir Plan -Gr		
Financial Services	26.53	Mahindra Manulife Liquid	Others	9.22
• Axis Bank Limited	7.75	Fund -Direct Plan -Growth		
• Bajaj Finance Limited	5.95	Cash & Other Receivables		5.31
• ICICI Bank Limited	5.85	Grand Total		100.00
HDFC Bank Limited	3.26			
Jio Financial Services Limited	2.21			
Kotak Mahindra Bank Limited	1.51			
Healthcare	2.01			
Sun Pharmaceutical Industries Limited	2.01			
Metals & Mining	4.15			
• Tata Steel Limited	4.15			

SECTOR ALLOCATION (%)



Data as on January 30, 2026

Asset Allocation (%)



Data as on January 30, 2026



Portfolio Information

Annualised Portfolio YTM ^{2A}	4.70% ³
Macaulay Duration ⁴	2.00 days ³
Modified Duration ⁴	2.00 days ³
Residual Maturity ⁴	2.00 days ³
Portfolio Turnover Ratio (Last 1 year)	8.79
As on (Date)	January 30, 2026
Standard Deviation	0.58%
Beta	0.61
Sharpe Ratio ⁴	0.50
Jenson's Alpha	-0.0851

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

²For debt component

³Risk-free rate assumed to be 5.53%

(MIBOR as on 30-01-2026)

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 January 30, 2026



NAV as on Jan 30, 2026:

NAV/Unit	Regular Plan (In Rs.)	Direct Plan (In Rs.)
IDCW	12.7252	13.3040
Growth	12.7252	13.3040

³Includes 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

⁵⁵Includes investment made by the schemes of Mahindra Manulife Mutual Fund aggregating to 10.00 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.

Note: As January 31, 2026 was a non-business day, the NAV disclosed above is as on January 30, 2026.

Please refer Page no. 36 for Product labelling and Benchmark Riskometer