

Mahindra Manulife Balanced Advantage Fund

(An open ended dynamic asset allocation fund)



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):** Mr. Manish Lodha
Total Experience: 23 years
Experience in managing this fund: 2 Years and 3 months (Managing since December 30, 2021)
- Fund Manager (Equity):** Ms. Fatema Pacha
Total Experience: 18 years
Experience in managing this fund: 2 Years and 3 months (managing since December 30, 2021)
- Fund Manager (Debt):** Mr. Rahul Pal
Total Experience: 22 years
Experience in managing this fund: 2 Years and 3 months (Managing since December 30, 2021)



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 March 31, 2024** (Rs. in Cr.): 697.74
- Quarterly AAUM as on March 31, 2024** (Rs. in Cr.): 676.17
- Monthly AUM as on March 31, 2024** (Rs. in Cr.): 702.76
- Total Expense Ratio¹ as on March 31, 2024:** Regular Plan: 2.32%
Direct Plan: 0.61%
- Load Structure:**
Entry Load: NA.
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}	7.33% ³
Macaulay Duration ¹	2.12 years ³
Modified Duration ¹	2.04 ³
Residual Maturity ¹	2.69 years ³
Portfolio Turnover Ratio (Last 1 year)	2.88
As on (Date)	March 31, 2024

¹In case of semi annual YTM, it will be annualised
²For debt component



NAV as on March 28, 2024:

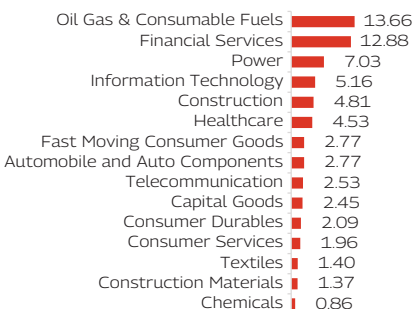
NAV/Unit	Regular Plan (In Rs.)	Direct Plan (In Rs.)
IDCW	11.9634	12.5107
Growth	12.9786	13.5266

Portfolio (• Top Ten Holdings - Issuer wise) as on March 31, 2024

Company / Issuer	% of Net Assets ⁵	% to NAV Derivatives	Company / Issuer	Rating	% of Net Assets ⁵	% to NAV Derivatives	
Automobile and Auto Components			• Tata Consultancy Services Ltd.				
Tata Motors Ltd.	1.78		Wipro Ltd.		1.50		
LG Balakrishnan & Bros Ltd.	0.99		LTIMindtree Ltd.		0.88		
Capital Goods			Mphasis Ltd.				
Inox India Ltd.	1.08		Oil Gas & Consumable Fuels			13.66	-1.44
Titagarh Rail Systems Ltd.	0.61		• Reliance Industries Ltd.		5.03		
Jyoti CNC Automation Ltd.	0.39		• Coal India Ltd.		4.29	-1.44	
Apar Industries Ltd.	0.37		Hindustan Petroleum Corporation Ltd.		2.27		
Chemicals			Indian Oil Corporation Ltd.				
Gujarat State Fertilizers & Chemicals Ltd.	0.45		GAIL (India) Ltd.		0.40		
Atul Ltd.	0.41		Power			7.03	-3.49
Construction			• NTPC Ltd.				
Larsen & Toubro Ltd.	2.95		Tata Power Company Ltd.		1.96		
IRCON International Ltd.	0.94		Power Grid Corporation of India Ltd.		1.32	-1.33	
Power Mech Projects Ltd.	0.93		Telecommunication			2.53	
Construction Materials			Bharti Airtel Ltd.				
ACC Ltd.	1.37		Textiles			1.40	
Consumer Durables			K.P.R. Mill Ltd.				
Dixon Technologies (India) Ltd.	0.85		Vardhman Textiles Ltd.		0.57		
Volta Ltd.	0.79		Equity and Equity Related Total			66.27	-6.11
Titan Company Ltd.	0.45		Certificate of Deposit				
Consumer Services			• HDFC Bank Ltd.				
EIH Ltd.	1.11		CRISIL A1+/ CARE A1+		3.82		
Aditya Vision Ltd.	0.85		• Punjab National Bank	CRISIL A1+	3.38		
Fast Moving Consumer Goods			Corporate Bond				
United Spirits Ltd.	1.21		National Bank For Agriculture and Rural Development			6.48	
Britannia Industries Ltd.	1.05		CRISIL AAA		3.77		
Balrampur Chini Mills Ltd.	0.52		Power Finance Corporation Ltd.	CRISIL AAA	1.42		
Financial Services			Bharti Telecom Ltd.				
• Canara Bank	3.51		CRISIL AA+		1.28		
State Bank of India	2.25		Government Bond			9.69	
ICICI Bank Ltd.	1.17	-1.17	• 7.18% GOI	SOV	4.45		
Union Bank of India	1.09		(MD 14/08/2033)				
Shriram Finance Ltd.	0.91		7.38% GOI	SOV	2.15		
HDFC Asset Management Company Ltd.	0.85		(MD 20/06/2027)				
The Jammu & Kashmir Bank Ltd.	0.84		7.37% GOI	SOV	2.02		
CreditAccess Grameen Ltd.	0.82		(MD 23/10/2028)				
The South Indian Bank Ltd.	0.73		7.18% GOI	SOV	1.08		
Punjab National Bank	0.71		(MD 24/07/2037)				
Healthcare			Treasury Bill				
Cipla Ltd.	1.60		364 Days Tbill			3.12	
Dr. Reddy's Laboratories Ltd.	1.40		(MD 02/01/2025)				
Biocon Ltd.	0.94		364 Days Tbill	SOV	1.36		
Max Healthcare Institute Ltd.	0.58		(MD 21/11/2024)				
Divi's Laboratories Ltd.	0.01		Cash & Other Receivables			7.23	
Information Technology			Grand Total				100.00

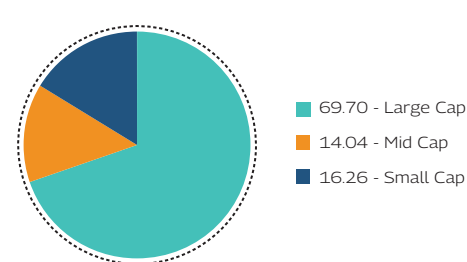
⁵Hedged and Unhedged positions

SECTOR ALLOCATION (% Unhedged Equity)



Data as on March 31, 2024

MARKET CAPITALIZATION (% of Equity Holdings)



Data as on March 31, 2024

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

IDCW HISTORY

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

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. 29 for Product labelling and Benchmark Riskometer