

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 and 1 month (Managing since May 02, 2025)

Fund Manager (Equity): Mr. Navin Matta

Total Experience: 19 years
Experience in managing this fund: 1 Year and 7 months (Managing since October 24, 2024)

Fund Manager (Debt): Mr. Rahul Pal

Total Experience: 22 years
Experience in managing this fund: 5 years and 9 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 May 31, 2026
(Rs. in Cr.): 115.29

Monthly AUM⁵⁵ as on May 31, 2026
(Rs. in Cr.): 121.08

Base Expense Ratio¹ as on May 31, 2026: Regular Plan: 0.97%
Direct Plan: 0.29%

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*}	5.33% ³
Macaulay Duration ⁴	1.00 days ³
Modified Duration ⁴	1.00 days ³
Residual Maturity ⁴	1.00 days ³
Portfolio Turnover Ratio (Last 1 year)	8.93
As on (Date)	May 31, 2026
Standard Deviation	0.43%
Beta	0.51
Sharpe Ratio ⁴	-0.05
Jenson's Alpha	-0.0853

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

²For debt component

³Risk-free rate assumed to be 5.52%

(MIBOR as on 29-05-2026)

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 May 29, 2026



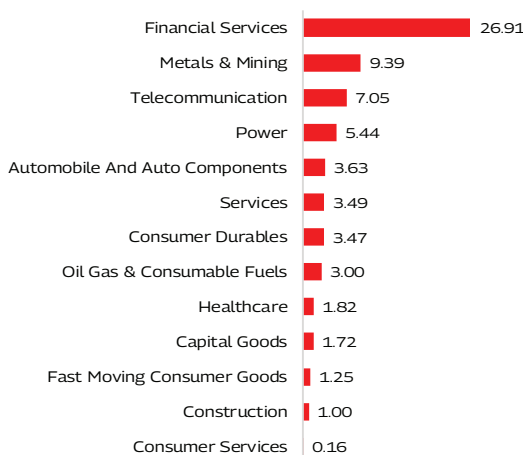
NAV as on May 29, 2026:

NAV/Unit	Regular Plan (In Rs.)	Direct Plan (In Rs.)
IDCW	12.8803	13.5004
Growth	12.8803	13.5004

Portfolio (• Top Ten Holdings - Issuer wise) as on May 31, 2026

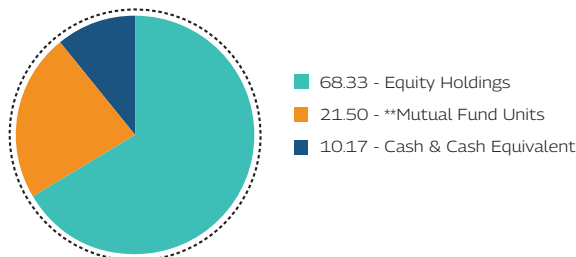
Company / Issuer	% of Net Assets	Company / Issuer	Rating	% of Net Assets
Fully Hedged equity		Healthcare		1.82
Automobile And Auto Components	3.63	Sun Pharmaceutical Industries Limited		1.82
• Maruti Suzuki India Limited	3.63	Metals & Mining		9.39
Capital Goods	1.72	• Hindalco Industries Limited		5.73
Bharat Electronics Limited	0.92	• Tata Steel Limited		3.59
Hindustan Aeronautics Limited	0.80	JSW Steel Limited		0.07
Construction	1.00	Oil Gas & Consumable Fuels		3.00
Larsen & Toubro Limited	1.00	Reliance Industries Limited		3.00
Consumer Durables	3.47	Power		5.44
• Titan Company Limited	3.47	• Tata Power Company Limited		5.44
Consumer Services	0.16	Services		3.49
The Indian Hotels Company Limited	0.16	• InterGlobe Aviation Limited		3.49
Fast Moving Consumer Goods	1.25	Telecommunication		7.05
ITC Limited	1.25	• Indus Towers Limited		4.97
Financial Services	26.91	Bharti Airtel Limited		2.08
• HDFC Bank Limited	6.93	Equity & Equity Related Total		68.33
• ICICI Bank Limited	6.46	Mutual Fund Units		21.50
• Axis Bank Limited	4.25	Mahindra Manulife Low Duration		13.93
Canara Bank	2.48	Fund - Dir Plan -Gr		
Kotak Mahindra Bank Limited	2.28	Mahindra Manulife Liquid		7.57
Bajaj Finserv Limited	2.03	Fund -Direct Plan -Growth		
Jio Financial Services Limited	1.99	Cash & Other Receivables		10.17
IDFC First Bank Limited	0.49	Grand Total		100.00

SECTOR ALLOCATION (%)



Data as on May 31, 2026

Asset Allocation (%)



Data as on May 31, 2026

¹Base Expense Ratio excludes Brokerage Fees, Transaction Cost and other applicable statutory levies. For details of the Total Expense Ratio (TER), please refer the TER disclosure available on the website by visiting the link - <https://www.mahindramanulife.com/downloads#mandatory-disclosures>

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 7.38 crores

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

⁴Mutual Fund units as provided above is towards margin for derivatives positions,

Note : As May 30 & 31, 2026 were non-business day, the NAV disclosed above is as on May 29, 2026.

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