

# Mahindra Manulife Multi Asset Allocation Fund

(An open ended scheme investing in Equity, Debt, Gold/Silver Exchange Traded Funds (ETFs) and Exchange Traded Commodity Derivatives)



## Investment Objective

The investment objective of the Scheme is to seek to generate long-term capital appreciation and income by investing in equity and equity related securities, debt & money market instruments, Gold/Silver ETFs and Exchange Traded Commodity Derivatives (ETCDs) as permitted by SEBI from time to time. However, there can be no assurance that the investment objective of the Scheme will be achieved.



## Fund Features

**Professional Asset Allocation** Asset Allocation shall be rebalanced regularly by fund managers based on evolving market dynamics

**Diversified Portfolio** Portfolio that aims to combine stability of fixed income, growth potential of equity and tactical exposure to gold/silver



## Fund Manager and Experience

**Fund Manager (Equity):** Mr. Renjith Sivaram  
**Total Experience:** 14 years

Experience in managing this fund: 1 year and 8 months (managing since March 13, 2024)

**Fund Manager (Debt):** Mr. Rahul Pal  
**Total Experience:** 22 years

Experience in managing this fund: 1 year and 8 months (managing since March 13, 2024)



## Scheme Details

**Date of allotment:** March 13, 2024

**Benchmark:** 45% NIFTY 500 TRI + 40% CRISIL Composite Bond Index + 10% Domestic Price of Physical Gold + 5% Domestic Price of Silver

**Option:** IDCW (IDCW Option will have IDCW Reinvestment (D) & IDCW Payout facility) and Growth (D) D-Default

**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 amount for redemption/switch out:** 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

**Minimum Quarterly SIP Amount:** Rs 1,500 and in multiples of Re 1 thereafter

**Minimum Quarterly SIP installments:** 4

**Monthly AAUM as on November 30, 2025**  
(Rs. in Cr.): 799.04

**Monthly AUM as on November 30, 2025**  
(Rs. in Cr.): 833.85

**Total Expense Ratio<sup>1</sup>** Regular Plan: 1.94%  
as on Nov 30, 2025: Direct Plan: 0.33%

**Load Structure:**

**Entry Load:** N.A.

**Exit Load:** • An Exit Load of 0.5% is payable if Units are redeemed / switched-out up to 3 months from the date of allotment;

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

Redemption /Switch-Out of Units would be done on First in First out Basis (FIFO).



## Portfolio Information

Annualised Portfolio YTM <sup>2A</sup>	6.57% <sup>3</sup>
Macaulay Duration <sup>*</sup>	1.54 years <sup>3</sup>
Modified Duration <sup>†</sup>	1.46 years <sup>3</sup>
Residual Maturity <sup>†</sup>	2.29 years <sup>3</sup>
As on (Date)	November 30, 2025
Portfolio Turnover Ratio (Last 1 year)	0.60

<sup>1</sup>In case of semi annual YTM, it will be annualised

<sup>A</sup>For debt component



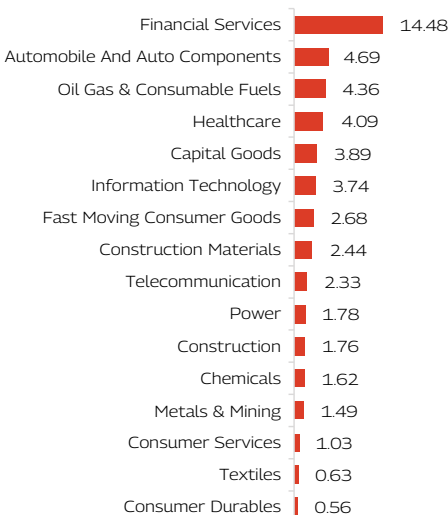
## NAV as on Nov 28, 2025:

NAV/Unit	Regular Plan (In Rs.)	Direct Plan (In Rs.)
IDCW	12.8657	13.2364
Growth	13.1688	13.5430

## Portfolio (• Top Ten Holdings - Issuer wise) as on November 30, 2025

Company / Issuer	% of Net Assets	Company / Issuer	Rating	% of Net Assets
<b>Automobile And Auto Components</b>	<b>4.69</b>	Tata Consultancy Services Limited		0.82
• Mahindra & Mahindra Limited	1.64	Persistent Systems Limited		0.56
LG Balakrishnan & Bros Limited	0.91	<b>Metals &amp; Mining</b>		<b>1.49</b>
Shriram Pistons and Rings Limited	0.73	Tata Steel Limited		0.84
Maruti Suzuki India Limited	0.71	Hindalco Industries Limited		0.65
Asahi India Glass Limited	0.70	<b>Oil Gas &amp; Consumable Fuels</b>		<b>4.36</b>
<b>Capital Goods</b>	<b>3.89</b>	• Reliance Industries Limited		1.91
KEL Industries Limited	0.63	GAIL (India) Limited		0.83
Carborundum Universal Limited	0.58	Oil & Natural Gas Corporation Limited		0.54
Inox India Limited	0.57	Coal India Limited		0.54
PTC Industries Limited	0.55	Indian Oil Corporation Limited		0.54
Technocraft Industries (India) Limited	0.54	<b>Power</b>		<b>1.78</b>
Tega Industries Limited	0.52	NTPC Limited		1.13
Kirloskar Brothers Limited	0.50	Power Grid Corporation of India Limited		0.65
<b>Chemicals</b>	<b>1.62</b>	<b>Telecommunication</b>		<b>2.33</b>
Coromandel International Limited	1.18	• Bharti Airtel Limited		2.33
Archean Chemical Industries Limited	0.44	<b>Textiles</b>		<b>0.63</b>
<b>Construction</b>	<b>1.76</b>	S. P. Apparels Limited		0.63
Larsen & Toubro Limited	0.95	<b>Equity and Equity Related Total</b>		<b>51.57</b>
Afcons Infrastructure Limited	0.50	<b>Real Estate Investment Trusts (REIT)</b>		<b>4.89</b>
ISGEC Heavy Engineering Limited	0.31	Nexus Select Trust - REIT	Realty	1.94
<b>Construction Materials</b>	<b>2.44</b>	Brookfield India Real Estate Trust	Realty	1.54
Grasim Industries Limited	0.88	Embassy Office Parks REIT	Realty	1.41
Shree Cement Limited	0.82	<b>Exchange Traded Funds (ETF)</b>		<b>11.28</b>
JK Cement Limited	0.74	ICICI Prudential Gold ETF		8.09
<b>Consumer Durables</b>	<b>0.56</b>	Nippon India Silver ETF		3.19
Volta Limited	0.56	<b>Certificate of Deposit</b>		<b>2.87</b>
<b>Consumer Services</b>	<b>1.03</b>	• HDFC Bank Limited	CRISIL A1+	2.87
Aditya Vision Limited	1.03	<b>Corporate Bond</b>		<b>11.39</b>
<b>Fast Moving Consumer Goods</b>	<b>2.68</b>	Muthoot Finance Limited	CRISIL AA+	3.06
• ITC Limited	1.28	TVS Credit Services Limited	CRISIL AA+	3.05
Tata Consumer Products Limited	0.86	Sundaram Finance Limited	ICRA AAA	1.80
Hindustan Unilever Limited	0.54	LIC Housing Finance Limited	CRISIL AAA	1.22
<b>Financial Services</b>	<b>14.48</b>	Godrej Industries Limited	CRISIL AA+	1.04
• HDFC Bank Limited	3.38	Small Industries Dev Bank of India	CRISIL AAA	0.61
• ICICI Bank Limited	2.89	Kotak Mahindra Investments Ltd.	CRISIL AAA	0.61
• State Bank of India	2.04	<b>Commercial Paper</b>		<b>8.37</b>
• Axis Bank Limited	1.46	ICICI Securities Limited	CRISIL A1+	6.57
L&T Finance Limited	1.15	Nirma Limited	CRISIL A1+	1.80
Bajaj Finance Limited	1.02	<b>Government Bond</b>		<b>1.47</b>
Kotak Mahindra Bank Limited	0.84	7.24% GOI (MD 18/08/2055)	SOV	0.83
SBI Life Insurance Company Limited	0.66	6.68% GOI (MD 07/07/2040)	SOV	0.64
Shriram Finance Limited	0.63	<b>State Government Bond</b>		<b>1.22</b>
REC Limited	0.41	7.63% Maharashtra SDL	SOV	0.62
<b>Healthcare</b>	<b>4.09</b>	(MD 31/01/2036)		
• Divi's Laboratories Limited	1.82	7.25% Maharashtra SDL	SOV	0.60
Sun Pharmaceutical Industries Limited	1.01	(MD 12/11/2037)		
Acuteas Chemicals Limited	0.66	<b>Cash &amp; Net Receivables/(Payables)</b>		<b>6.94</b>
Gland Pharma Limited	0.60	<b>Grand Total</b>		<b>100.00</b>
<b>Information Technology</b>	<b>3.74</b>			
• Infosys Limited	1.43			
Tech Mahindra Limited	0.93			

## SECTOR ALLOCATION (%)



Data as on November 30, 2025

## IDCW HISTORY

Record Date	Plan(s) / Option(s)	IDCW (Rs. per unit)	Face Value (Rs. per unit)	Cum-IDCW NAV (Rs. per unit)
13-Mar-25	Regular IDCW	0.25	10	10.8887
13-Mar-25	Direct IDCW	0.25	10	11.0667

<sup>3</sup>Includes 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. <sup>2</sup>Yield to maturity should not be construed as minimum return offered by the Scheme;

**IDCW: Income Distribution cum Capital Withdrawal**

**Note:** 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](http://www.mahindramanulife.com).

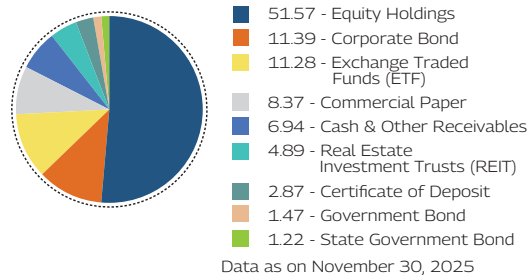
<sup>3</sup>Calculated on amount invested in debt securities (including accrued interest), deployment of funds in TREPS and Reverse Repo and net receivable / payable.

**Note:** As November 29 & 30, 2025 was a non-business day, the NAV disclosed above is as on November 30, 2025.

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

## ASSET ALLOCATION

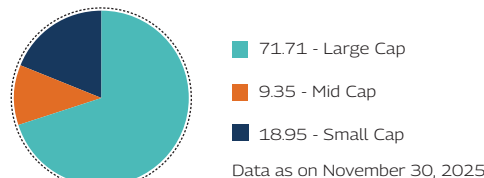
(% to Net Assets)



Data as on November 30, 2025

## MARKET CAPITALIZATION

(% of Equity Holdings)



Data as on November 30, 2025

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