

Mahindra Manulife Value Fund

(An open-ended equity scheme following a value investment strategy)



Investment Objective

The investment objective of the Scheme is to generate long-term capital appreciation from a diversified portfolio of predominantly equity and equity related instruments of companies which are undervalued (or are trading below their intrinsic value). However, there is no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/indicate any returns



Fund Features

Markets (Asset Allocation): Transitional crisis or uncertainties may create opportunities in the broader markets

Markets become cheaper, allowing for a potential increase to equity allocation across market caps in portfolio and vice versa.

Sectors: Temporary changes such as price shocks in raw materials, international disruptions, government policies, regulatory changes etc.

These factors may tend to hurt near term profitability and valuations without changing longer term dynamics of the sector

Individual Stocks Short term issues (on pricing, demand-supply margins), management changes, regulatory matters and business turnarounds

Unlocking value through restructuring, mergers and acquisitions



Fund Manager and Experience

Fund Manager : Mr. Krishna Sanghavi

Total Experience: 27 years

Experience in managing this fund: 9 months (Managing since March 3, 2025)

Fund Manager : Mr. Vishal Jajoo

Total Experience: 17 years

Experience in managing this fund: 9 months (Managing since March 3, 2025)



Scheme Details

Date of allotment: March 3, 2025

Benchmark: Nifty 500 TRI (First Tier Benchmark)

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 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

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.

Monthly AAUM as on November 30, 2025 (Rs. in Cr.): 608.73

Monthly AUM as on November 30, 2025 (Rs. in Cr.): 624.35

Total Expense Ratio¹ as on Nov 30, 2025: Regular Plan: 2.30%
Direct Plan: 0.48%

Load Structure:

Entry Load: NA

Exit Load (as % of NAV): • 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 (• Top Ten Holdings - Issuer wise) as on November 30, 2025

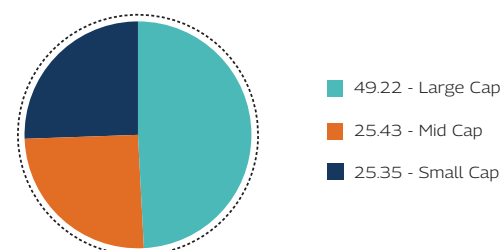
Company / Issuer	% of Net Assets	Company / Issuer	% of Net Assets
Automobile And Auto Components	10.88%	PNB Housing Finance Limited	1.39%
• Bajaj Auto Limited	2.91%	Union Bank of India	1.35%
Tube Investments of India Limited	1.78%	The Jammu & Kashmir Bank Limited	1.20%
Belrise Industries Limited.	1.42%	Axis Bank Limited	1.02%
Shriram Pistons and Rings Limited	1.31%	Healthcare	8.95%
CEAT Limited	1.22%	Sun Pharmaceutical Industries Limited	2.02%
Hero MotoCorp Limited	1.19%	Cipla Limited	1.65%
Asahi India Glass Limited	1.05%	Glenmark Pharmaceuticals Limited	1.56%
Capital Goods	9.55%	Aurobindo Pharma Limited	1.38%
• Bharat Heavy Electricals Limited	2.56%	Alkem Laboratories Limited	1.38%
Tata Motors Limited	1.69%	Biocon Limited	0.96%
LMW Limited	1.11%	Information Technology	10.17%
Kirloskar Brothers Limited	1.05%	• Tata Consultancy Services Limited	3.50%
AGI Greenpac Limited	0.91%	• Infosys Limited	3.00%
Voltamp Transformers Limited	0.85%	• Tech Mahindra Limited	2.31%
APL Apollo Tubes Limited	0.83%	Wipro Limited	1.36%
Thermax Limited	0.55%	Metals & Mining	3.85%
Construction Materials	6.15%	Hindalco Industries Limited	1.55%
• Grasim Industries Limited	2.38%	Tata Steel Limited	1.47%
The Ramco Cements Limited	2.23%	National Aluminium Company Ltd	0.83%
Ambuja Cements Limited	1.54%	Oil Gas & Consumable Fuels	10.76%
Consumer Durables	3.28%	• Reliance Industries Limited	4.52%
Kajaria Ceramics Limited	1.37%	GAIL (India) Limited	1.41%
Whirlpool of India Limited	1.03%	Oil India Limited	1.39%
Crompton Greaves Consumer Electricals Ltd	0.88%	Bharat Petroleum Corporation Ltd	1.37%
Consumer Services	1.25%	Coal India Limited	1.20%
Aditya Birla Fashion and Retail Ltd	1.25%	Petronet LNG Limited	0.87%
Fast Moving Consumer Goods	3.52%	Power	5.09%
EID Parry India Limited	1.39%	JSW Energy Limited	1.96%
Hindustan Unilever Limited	1.38%	CESC Limited	1.37%
Dabur India Limited	0.75%	NHPC Limited	0.98%
Financial Services	19.99%	Gujarat Industries Power Company Ltd	0.78%
• State Bank of India	2.82%	Telecommunication	2.61%
• IndusInd Bank Limited	2.48%	• Indus Towers Limited	2.61%
The Federal Bank Limited	1.90%	Textiles	1.50%
Shriram Finance Limited	1.84%	Gokaldas Exports Limited	1.50%
REC Limited	1.62%	Equity and Equity Related Total	97.55%
Punjab National Bank	1.49%	Cash & Other Receivables	2.45%
Canara Bank	1.46%	Grand Total	100.00%
Karur Vysya Bank Limited	1.42%		

SECTOR ALLOCATION (%)

Financial Services	19.99
Automobile And Auto Components	10.88
Oil Gas & Consumable Fuels	10.76
Information Technology	10.17
Capital Goods	9.55
Healthcare	8.95
Construction Materials	6.15
Power	5.09
Metals & Mining	3.85
Fast Moving Consumer Goods	3.52
Consumer Durables	3.28
Telecommunication	2.61
Textiles	1.50
Consumer Services	1.25

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)



NAV as on Nov 28, 2025:

NAV/Unit	Regular Plan (In Rs.)	Direct Plan (In Rs.)
IDCW	11.8722	12.0325
Growth	11.8722	12.0325

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.

IDCW: Income Distribution cum Capital Withdrawal

Note: As November 29 & 30, 2025 was a non-business day, the NAV disclosed above is as on November 28, 2025.

Please refer Page no. 32 for Product labelling and Benchmark Riskometer