FACTSHEET
October 2025

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: 6 months (Managing since May 02, 2025)

Fund Manager (Equity): Mr. Navin Matta
Total Experience: 19 years
Experience in managing this fund: 1 Year (Managing since October 24, 2024)

Fund Manager (Debt): Mr. Rahul Pal
Total Experience: 22 years
Experience in managing this fund: 5 years and 2 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 October 31, 2025 (Rs. in Cr.): 84.92

Monthly AUM as on October 31, 2025 (Rs. in Cr.): 84.67

Total Expense Ratio[1] as on Oct 31, 2025: Regular Plan: 0.99% Direct Plan: 0.22%

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]^	5.53%[3]
Macaulay Duration^	3.00 days[3]
Modified Duration^	3.00 days[3]
Residual Maturity^	3.00 days[3]
Portfolio Turnover Ratio (Last 1 year)	8.79
As on (Date)	October 31, 2025
Standard Deviation	0.37%
Beta	0.41
Sharpe Ratio#	-0.46
Jenson's Alpha	-0.0715

*In case of semi annual YTM, it will be annualised
^For debt component
#Risk-free rate assumed to be 5.69% (MIBOR as on 31-10-2025)
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 October 31, 2025

NAV as on Oct 31, 2025:

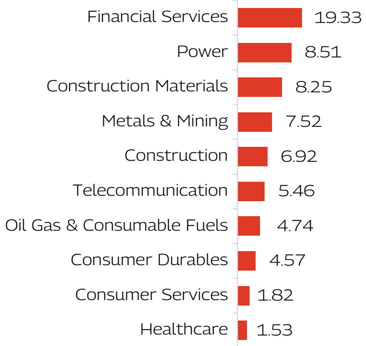
NAV/Unit	Regular Plan (In Rs.)	Direct Plan (In Rs.)
IDCW	12.5299	13.0749
Growth	12.5299	13.0749

Portfolio (● Top Ten Holdings - Issuer wise) as on October 31, 2025

Company / Issuer	% of Net Assets
Fully Hedged equity	
Construction	**6.92**
● Larsen & Toubro Limited	6.92
Construction Materials	**8.25**
● UltraTech Cement Limited	8.25
Consumer Durables	**4.57**
● Titan Company Limited	4.57
Consumer Services	**1.82**
Eternal Limited	1.82
Financial Services	**19.33**
● Axis Bank Limited	8.01
● Bajaj Finance Limited	2.68
Bajaj Finserv Limited	2.47
Kotak Mahindra Bank Limited	1.79
Canara Bank	1.64
HDFC Bank Limited	1.60
HDFC Life Insurance Company Limited	0.86
The Federal Bank Limited	0.28
Healthcare	**1.53**
Sun Pharmaceutical Industries Limited	1.40
Cipla Limited	0.13
Metals & Mining	**7.52**
● Tata Steel Limited	3.68
Hindalco Industries Limited	2.10

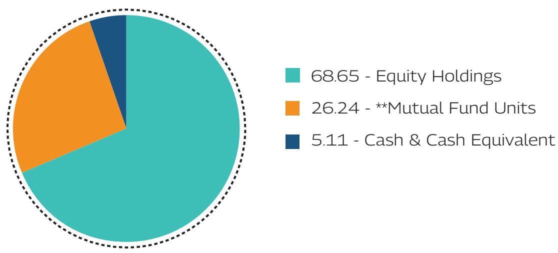
Company / Issuer	Rating	% of Net Assets
Vedanta Limited		1.74
Oil Gas & Consumable Fuels		**4.74**
● Reliance Industries Limited		4.74
Power		**8.51**
● Tata Power Company Limited		7.91
NTPC Limited		0.60
Telecommunication		**5.46**
● Indus Towers Limited		2.92
● Bharti Airtel Limited		2.54
Equity and Equity Related Total		**68.65**
Mutual Fund Units		**26.24**
Mahindra Manulife Low Duration Fund - Dir Plan -Gr	Others	19.32
Mahindra Manulife Liquid Fund -Direct Plan -Growth	Others	6.92
Cash & Other Receivables		**5.11**
Grand Total		**100.00**

SECTOR ALLOCATION (%)



Data as on October 31, 2025

Asset Allocation (%)



Data as on October 31, 2025

[1]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; [2]Yield to maturity should not be construed as minimum return offered by the Scheme.

IDCW: Income Distribution cum Capital Withdrawal

[3]Calculated 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.

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