

Mahindra Manulife Hybrid Equity Nivesh Yojana

(An open ended hybrid scheme investing predominantly in equity and equity related instruments)

December 31, 2022

Why invest in this Scheme ?



Balanced portfolio with growth focus



Security selection through robust process frameworks

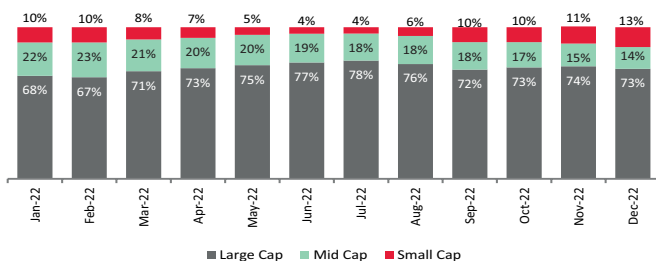


Suitable for planning long term goals

Scheme Positioning

- Tactical allocations across asset class adaptive to market cycles
- Higher equity allocation to companies with high growth potential from across market caps
- High emphasis on quality of debt securities through a robust credit risk appraisal process

12 Month Market Capitalization Trend (% to Equity Holdings)



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

Top 5 Sectors of the scheme (% to Net Assets)

Sector	MMHENY	CRISIL Hybrid 35+65 Aggressive Index
Financial Services	24.38%	32.80%
Information Technology	9.58%	11.42%
Capital Goods	6.05%	2.13%
Fast Moving Consumer Goods	5.47%	8.45%
Oil Gas & Consumable Fuels	4.94%	11.46%

Data as on December 31, 2022

Portfolio Information

Annualised Portfolio YTM* ^{1A}	7.27% ²
Macaulay Duration ^A	2.71 years ²
Modified Duration ^A	2.61 ²
Residual Maturity ^A	3.31 years ²
Portfolio Turnover Ratio (Last 1 year)	0.80
Standard Deviation	16.55%
Beta ²	1.06
Sharpe Ratio [#]	0.63
Jenson's Alpha	0.1766
As on (Date)	Dec 31, 2022

*In case of semi annual YTM, it will be annualised ^AFor debt component

[#]Risk-free rate assumed to be 6.60% (MIBOR as on 31-12-22) - Source: www.mmda.org

²Yield to maturity should not be construed as minimum return offered by the Scheme; 2. Beta is calculated on the basis of average monthly rolling returns as of last day of the month since inception till December 31, 2022 and annualized. 3. Calculated for the period since inception till December 31, 2022. | Data Source: ICRA Analytics, Bloomberg | Data as on December 31, 2022 | NA: Net Assets

²Calculated on amount invested in debt securities (including accrued interest), deployment of funds in TREPS and Reverse Repo and net receivable / payable.

Portfolio Update for the Month

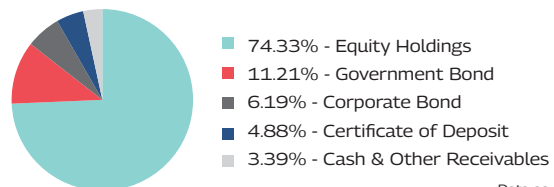
Equity

- Key Overweight sector/Industries includes Capital Goods and Technology sector vs the Scheme's Benchmark
- Key Underweights sectors /Industries includes Financials, Utilities and Oil & Gas vs the Scheme's Benchmark
- Portfolio has higher allocation to equities vs benchmark with proportional mix to large/mid and small

Debt

- The Modified duration of the portfolio is around 2.61 years for the debt portion.
- We have now a larger allocation to gilts than credits and may maintain this stance in the near future.

Asset Allocation (%)



Data as on December 31, 2022

Top 10 Equity Holdings (as on December 31, 2022)

Security	% to Net Assets
ICICI Bank Limited	6.64%
Housing Development Finance Corporation Limited	5.34%
Reliance Industries Limited	4.94%
Infosys Limited	4.78%
State Bank of India	3.56%
Kotak Mahindra Bank Limited	2.52%
Tata Consultancy Services Limited	2.48%
Larsen & Toubro Limited	2.40%
Hindustan Unilever Limited	2.25%
Axis Bank Limited	2.09%
Total	37.01%

Top 5 Debt Holdings (as on December 31, 2022)

Security	% to Net Assets
7.38% GOI (MD 20/06/2027) (SOV)	4.13%
7.26% GOI (MD 22/08/2032) (SOV)	2.46%
Bank of Baroda (CD)	2.31%
Small Industries Dev Bank of India (CD)	2.30%
Power Finance Corporation Limited (CB)	1.64%
Total	12.85%

CP - Commercial Paper, CD - Certificate of Deposit, CB - Corporate Bond, SOV- Sovereign

Scheme Details

Investment Objective:

The Scheme seeks to generate long term capital appreciation and also income through investments in equity and equity related instruments and investments in debt and money market instruments. However, there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not assure or guarantee any returns.

Fund Manager:

Ms. Fatema Pacha (Equity) | Total Experience: 17 years
Experience in managing this fund: 2 years and 2 months
(Managing since October 16, 2020)

Mr. Manish Lodha (Equity) | Total Experience: 22 years
Experience in managing this fund: 2 years
(Managing since December 21, 2020)

Mr. Rahul Pal (Debt) | Total Experience: 21 years
Experience in managing this fund: 3 years and 5 months
(Managing since July 19, 2019)

Date of allotment: July 19, 2019

Benchmark: CRISIL Hybrid 35+65 Aggressive Index

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 Redemption 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

Monthly AAUM as on December 31, 2022 (Rs. in Cr.): 608.57

Quarterly AAUM as on December 31, 2022 (Rs. in Cr.): 582.50

Monthly AUM as on December 31, 2022 (Rs. in Cr.): 608.08

Entry Load: Not applicable

Exit Load: 10% of the units allotted shall be redeemed without any exit load, on or before completion of 12 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 12 months from the date of allotment of Units;
- Nil - If Units are redeemed / switched-out after completion of 12 months from the date of allotment of Units.

Significant Portfolio changes of the Current Month

Fresh Additions	Complete Exits
Security	Security
Life Insurance Corporation Of India	Bank of Baroda
Schaeffler India Limited	
Tega Industries Limited	

Note: The companies/stock(s) referred above are only for the purpose of disclosure of significant portfolio changes during the month and should not be construed as recommendation to buy/sell/ hold. The fund manager may or may not choose to hold these companies/stocks, from time to time. Investors are requested to consult their financial, tax and other advisors before taking any investment decision(s). Data as on December 31, 2022

Scheme Performance (as on December 30, 2022)

Mahindra Manulife Hybrid Equity Nivesh Yojana	CAGR Returns (%)			Value of Investment of ₹ 10,000*			NAV / Index Value (as on December 30, 2022)
	1 Year	3 Years	Since Inception	1 Year (₹)	3 Years (₹)	Since Inception	
Regular Plan - Growth Option	4.19	16.82	17.59	10,418	15,944	17,495	17.49
CRISIL Hybrid 35+65 Aggressive Index [^]	4.80	13.97	13.81	10,479	14,804	15,629	14,803.41
Nifty 50 TRI ^{^^}	5.71	15.52	15.63	10,569	15,416	16,510	26,326.37

[^]Benchmark ^{^^}Additional Benchmark. CAGR - Compounded Annual Growth Rate. Inception/Allotment date: 19-Jul-19. **Past performance may or may not be sustained in future and should not be used as a basis of comparison with other investments.** Since inception returns of the scheme is calculated on face value of Rs. 10 invested at inception. The performance details provided above are of Growth Option under Regular Plan. Different Plans i.e Regular Plan and Direct Plan under the scheme has different expense structure. *Based on standard investment of Rs. 10,000 made at the beginning of the relevant period. Ms. Fatema Pacha is managing this scheme since October 16, 2020. Mr. Manish Lodha is managing this fund since December 21, 2020.

SIP Performance (as on December 30, 2022)

SIP Investment Period	Total Amount Invested (₹)	Regular Plan		CRISIL Hybrid 35+65 Aggressive Index [^]		Nifty 50 TRI ^{^^}	
		Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)
1 Year	1,20,000	1,24,894	7.69	1,25,262	8.28	1,26,455	10.18
3 Years	3,60,000	4,64,304	17.28	4,45,982	14.45	4,76,030	19.06
Since Inception	4,10,000	5,47,980	17.25	5,23,329	14.43	5,58,028	18.37

[^]Benchmark ^{^^}Additional Benchmark. CAGR - Compounded Annual Growth Rate. Inception/Allotment date: 19-Jul-19. **Past performance may or may not be sustained in future and should not be used as a basis of comparison with other investments.** Returns greater than 1 year period are compounded annualized. For SIP returns, monthly investment of equal amounts invested on the 1st business day of every month has been considered. CAGR Returns (%) are computed after accounting for the cash flow by using the XIRR method (investment internal rate of return).

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Get in Touch: Sadhana House, 1st Floor, 570, P.B. Marg, Worli, Mumbai - 400 018, India.
Phone: +91-22-66327900, Fax: +91-22-66327932
Toll Free No: 1800 419 6244 Website: www.mahindramanulife.com

Scheme Name	This Product is Suitable for investors who are seeking*	Scheme Riskometer	Scheme Benchmark	Benchmark Riskometer
Mahindra Manulife Hybrid Equity Nivesh Yojana	<ul style="list-style-type: none"> • Long term capital appreciation and generation of income; • Investment in equity and equity related instruments and debt and money market instruments. 	<p>Investors understand that their principal will be at very high risk</p>	CRISIL Hybrid 35+65 Aggressive Index	

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

Performance of other schemes managed by the Fund Manager(s) (as on December 31, 2022)

Scheme Name	Scheme Inception Date	Fund Manager(s)	Managing since	CAGR Returns (%)		
				1 yr	3 yrs	5 yrs
Mahindra Manulife ELSS Kar Bachat Yojana - Reg - Growth	18-Oct-16	Ms. Fatema Pacha	16-Oct-20	2.02	17.52	8.87
		Mr. Manish Lodha	21-Dec-20			
Nifty 500 Index TRI [^]				4.26	17.38	11.50
Mahindra Manulife Multi Cap Badhat Yojana - Reg - Growth	11-May-17	Mr. Manish Lodha	21-Dec-20	1.65	21.37	12.88
		Ms. Fatema Pacha	16-Oct-20			
Nifty 500 Multicap 50:25:25 TRI Index [^]				2.85	20.57	10.65
Mahindra Manulife Rural Bharat and Consumption Yojana - Reg - Growth	13-Nov-18	Mr. Abhinav Khandelwal	1-Apr-22	7.79	13.26	-
		Ms. Fatema Pacha	21-Dec-20			
Nifty India Consumption TRI [^]				8.55	16.48	-
Mahindra Manulife Mid Cap Unnati Yojana - Reg - Growth	30-Jan-18	Mr. Abhinav Khandelwal	1-Feb-22	0.23	21.25	-
		Mr. Manish Lodha	21-Dec-20			
Nifty Midcap 150 TRI [^]				3.92	24.57	-
Mahindra Manulife Equity Savings Fund - Reg - Growth	01-Feb-17	Mr. Manish Lodha (Equity Portion)	21-Dec-20	2.29	10.47	7.22
		Ms. Fatema Pacha (Equity Portion)	16-Oct-20			
		Mr. Amit Hiremath [§]	21-Dec-22			
		Mr. Rahul Pal (Debt Portion)	Since inception			
Nifty Equity Savings Index TRI [^]				4.88	9.25	8.60
Mahindra Manulife Large Cap Pragati Yojana - Reg - Growth	15-Mar-19	Mr. Abhinav Khandelwal	1-Mar-22	1.89	13.92	-
		Ms. Fatema Pacha	21-Dec-20			
Nifty 100 Index TRI [^]				4.95	15.48	-
Mahindra Manulife Top 250 Nivesh Yojana - Reg - Growth	30-Dec-19	Mr. Manish Lodha	21-Dec-20	1.93	20.05	-
		Mr. Abhinav Khandelwal	1-Feb-22			
NIFTY Large Midcap 250 TRI [^]				4.50	20.06	-
Mahindra Manulife Arbitrage Yojana - Reg - Growth	24-Aug-20	Mr. Abhinav Khandelwal (Equity Portion)	1-Apr-22	3.18	-	-
		Mr. Manish Lodha (Equity Portion)	21-Dec-20			
		Mr. Rahul Pal (Debt Portion)	Since inception			
Nifty 50 Arbitrage Index [^]				4.20	-	-
Mahindra Manulife Focused Equity Yojana - Reg - Growth	17-Nov-20	Mr. Krishna Sanghavi	Since inception	8.44	-	-
		Ms. Fatema Pacha	21-Dec-20			
Nifty 500 Index TRI [^]				4.26	-	-
Mahindra Manulife Flexi Cap Yojana - Reg - Growth	23-Aug-21	Ms. Fatema Pacha	Since inception	1.37	-	-
		Mr. Manish Lodha				
Nifty 500 TRI [^]				4.26	-	-
Mahindra Manulife Liquid Fund - Reg - Growth	04-Jul-16	Mr. Rahul Pal	Since inception	4.87	4.15	5.30
		Mr. Amit Garg	08-Jun-20			
CRISIL Liquid Fund BI Index [^]				5.12	4.41	5.41
Mahindra Manulife Low Duration Fund - Reg - Growth	15-Feb-17	Mr. Rahul Pal	Since inception	3.72	4.39	5.51
		Mr. Amit Garg	08-Jun-20			
CRISIL Low Duration Fund BI Index [^]				5.06	5.35	6.27
Mahindra Manulife Ultra Short Term Fund- Reg - Growth	17-Oct-19	Mr. Rahul Pal	Since inception	4.37	4.52	-
		Mr. Amit Garg	08-Jun-20			
CRISIL Ultra Short Duration Fund BI Index [^]				5.36	5.15	-
Mahindra Manulife Overnight Fund - Reg - Growth	23-Jul-19	Mr. Rahul Pal	Since inception	4.62	3.68	-
		Mr. Amit Garg	08-Jun-20			
CRISIL Overnight Fund AI Index [^]				4.78	3.82	-
Mahindra Manulife Dynamic Bond Yojana - Reg - Growth	20-Aug-18	Mr. Rahul Pal	Since inception	0.86	2.98	-
		Mr. Amit Garg	08-Jun-20			
CRISIL Dynamic Bond Fund BIII Index [^]				3.36	7.94	-
Mahindra Manulife Short Term Fund- Reg - Growth	23-Feb-21	Mr. Rahul Pal	Since inception	2.72	-	-
		Mr. Kush Sonigara				
CRISIL Short Duration Fund BII Index [^]				4.16	-	-
Mahindra Manulife Balanced Advantage Yojana	30-Dec-21	Ms. Fatema Pacha (Equity Portion)	Since inception	2.88	-	-
		Mr. Manish Lodha (Equity Portion)				
		Mr. Rahul Pal (Debt Portion)				
Nifty 50 Hybrid Composite Debt 50: 50 Index [^]				4.53	-	-

[^]Benchmark CAGR - Compounded Annual Growth Rate. [§]Dedicated Fund Manager for Overseas Investments.

Past performance may or may not be sustained in future and should not be used as a basis of comparison with other investments. The performance details provided above are of Growth Option under Regular Plan Different Plans i.e Regular Plan and Direct Plan under the scheme has different expense structure. Mr. Rahul Pal manages 10 schemes, Ms. Fatema Pacha manages 9 schemes and Mr. Manish Lodha manages 10 schemes each of Mahindra Manulife Mutual Fund. The performance data for the schemes which have not completed one year has not been provided.

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Get in Touch: Sadhana House, 1st Floor, 570, P.B. Marg, Worli, Mumbai - 400 018, India. Phone: +91-22-66327900, Fax: +91-22-66327932, Toll Free No.: 1800 419 6244
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