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## It takes skill to **SPOT DIAMONDS**

### **MAHINDRA MANULIFE FOCUSED FUND**

(An open ended equity scheme investing in maximum 30 stocks across market caps (i.e Multi Cap))

December 31, 2025

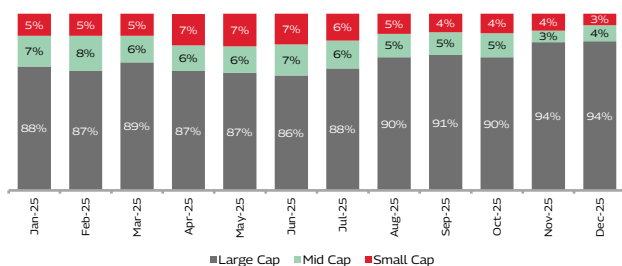
#### Why invest in this Scheme ?

-  Selection of the next potential winners through the Equity Investment Process#
  -  High conviction focused portfolio with strong risk management processes
  -  Potential to generate relatively better risk adjusted returns
- #It is an internal process framework to optimize stock selection based on growth, cashflow generation, management and valuation

#### Scheme Positioning

- A high conviction diversified portfolio of companies that could benefit from emerging opportunities in the domestic scenario.
- A flexi cap, multi sector approach of selecting around 30 stocks with potential medium to long term growth runway.

#### 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                         | MMFF*  | Nifty 500 TRI |
|--------------------------------|--------|---------------|
| Financial Services             | 31.40% | 31.59%        |
| Oil Gas & Consumable Fuels     | 12.98% | 7.96%         |
| Information Technology         | 9.18%  | 8.12%         |
| Construction Materials         | 6.35%  | 1.94%         |
| Automobile And Auto Components | 5.56%  | 7.24%         |

\*Mahindra Manulife Focused Fund

Data as on December 31, 2025

#### Significant Portfolio changes of the Current Month

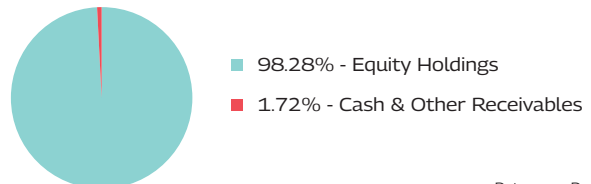
| Fresh Additions | Complete Exits |
|-----------------|----------------|
| Security        | Security       |
| -               | -              |

**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, 2025

#### Portfolio Update for the Month

- Key Overweight sectors/Industries include Oil Gas & Consumable Fuels, Construction Materials and Information Technology vs the Scheme's Benchmark
- Key Underweight sectors /Industries include Financial Services, Metals & Mining and Automobile And Auto Components vs the Scheme's Benchmark

#### Asset Allocation (%)



Data as on December 31, 2025

#### Top 10 Equity Holdings (as on December 31, 2025)

| Security                    | % to Net Assets |
|-----------------------------|-----------------|
| Reliance Industries Limited | 6.56%           |
| HDFC Bank Limited           | 6.56%           |
| State Bank of India         | 5.97%           |
| ICICI Bank Limited          | 5.73%           |
| Infosys Limited             | 5.57%           |
| Larsen & Toubro Limited     | 5.11%           |
| Indus Towers Limited        | 4.82%           |
| Grasim Industries Limited   | 4.11%           |
| Axis Bank Limited           | 4.05%           |
| ITC Limited                 | 3.93%           |
| <b>Total</b>                | <b>52.41%</b>   |

#### Portfolio Stats

|                              |        |
|------------------------------|--------|
| Turnover Ratio (Last 1 year) | 0.39   |
| Standard Deviation           | 12.59% |
| Beta                         | 0.92   |
| Sharpe Ratio*                | 1.05   |
| Jenson's Alpha               | 0.2234 |

#Risk-free rate assumed to be 5.67% (MIBOR as on 31-12-25) - 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 December 31, 2025

## Scheme Details

### Investment Objective:

The investment objective of the scheme is to generate long term capital appreciation by investing in a concentrated portfolio of equity & equity related instruments of maximum 30 companies across market capitalisation. However, there can be no assurance that the investment objective of the Scheme will be achieved.

### Fund Manager:

**Mr Krishna Sanghavi**

**Total Experience:** 27 years | **Experience in managing this fund:** 5 years and 1 month (Managing since November 17, 2020)

**Ms. Fatema Pacha**

**Total Experience:** 18 years | **Experience in managing this fund:** 5 years (Managing since December 21, 2020)

**Date of allotment:** November 17, 2020

**Benchmark:** Nifty 500 TRI

**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 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 December 31, 2025 (Rs. in Cr.):** 2,216.46

**Quarterly AAUM as on December 31, 2025 (Rs. in Cr.):** 2,205.36

**Monthly AUM as on December 31, 2025 (Rs. in Cr.):** 2,227.85

**Entry Load:** Not applicable

**Exit Load:** •An Exit Load of 1% is payable if Units are redeemed / switched-out upto 3 months from the date of allotment;

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

IDCW: Income Distribution cum Capital Withdrawal

## Scheme Performance (as on December 31, 2025)

| Mahindra Manulife Focused Fund | CAGR Returns (%) |         |         |                 | Value of Investment of ₹ 10,000* |             |         |                 | NAV / Index Value (as on December 31, 2025) |
|--------------------------------|------------------|---------|---------|-----------------|----------------------------------|-------------|---------|-----------------|---|
|                                | 1 Year           | 3 Years | 5 Years | Since Inception | 1 Year (₹)                       | 3 Years (₹) | 5 Years | Since Inception |   |
| Regular Plan - Growth Option   | 7.17             | 18.84   | 20.43   | 21.65           | 10,717                           | 16,799      | 25,347  | 27,290          | 27.2900                                     |
| Nifty 500 TRI <sup>^</sup>     | 7.76             | 16.68   | 16.87   | 18.52           | 10,776                           | 15,897      | 21,808  | 23,877          | 38,101.06                                   |
| Nifty 50 TRI <sup>^^</sup>     | 11.88            | 14.29   | 14.67   | 16.16           | 11,188                           | 14,941      | 19,832  | 21,543          | 39,333.55                                   |

<sup>^</sup>Benchmark <sup>^^</sup>Additional Benchmark. Inception/Allotment date: 17-Nov-20. **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 December 21, 2020

## SIP Performance (as on December 31, 2025)

| SIP Investment Period | Total Amount Invested (₹) | Regular Plan     |                  | Nifty 500 TRI <sup>^</sup> |                  | Nifty 50 TRI <sup>^^</sup> |                  |
|-----------------------|---------------------------|------------------|------------------|----------------------------|------------------|----------------------------|------------------|
|                       |                           | Market Value (₹) | CAGR Returns (%) | Market Value (₹)           | CAGR Returns (%) | Market Value (₹)           | CAGR Returns (%) |
| 1 Year                | 1,20,000                  | 1,26,886         | 10.81            | 1,28,625                   | 13.60            | 1,29,514                   | 15.02            |
| 3 Years               | 3,60,000                  | 4,48,293         | 14.77            | 4,45,154                   | 14.28            | 4,38,673                   | 13.26            |
| 5 Years               | 6,00,000                  | 9,13,685         | 16.84            | 8,71,354                   | 14.90            | 8,38,994                   | 13.37            |
| Since Inception       | 6,10,000                  | 9,40,597         | 17.04            | 8,94,541                   | 15.03            | 8,60,151                   | 13.47            |

<sup>^</sup>Benchmark <sup>^^</sup>Additional Benchmark. CAGR - Compounded Annual Growth Rate. Inception/Allotment date: 17-Nov-20. **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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| Scheme Name                           | This Product is Suitable for investors who are seeking*   | Scheme Riskometer                          | Scheme Benchmark                                       | Benchmark Riskometer                          |
|---------------------------------------|---|--|--|---|
| <b>Mahindra Manulife Focused Fund</b> | <ul style="list-style-type: none"> <li>Long term capital appreciation;</li> <li>Investment in equity and equity related instruments in concentrated portfolio of maximum 30 stocks across market capitalization.</li> </ul> | <p>The risk of the scheme is Very High</p> | <b>As per AMFI Tier I Benchmark i.e. Nifty 500 TRI</b> | <p>The risk of the benchmark is Very High</p> |

\*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)

| Scheme Name   | Scheme Inception Date | Fund Manager(s)                   | Managing since  | CAGR Returns (%) |       |       |
|---|-----------------------|-----------------------------------|-----------------|------------------|-------|-------|
|   |                       |                                   |                 | 1 yr             | 3 yrs | 5 yrs |
| <b>Mahindra Manulife ELSS Tax Saver Fund - Reg - Growth</b>                 | 18-Oct-16             | Ms. Fatema Pacha                  | 16-Oct-20       | 7.54             | 14.92 | 16.65 |
| Nifty 500 TRI <sup>A</sup>  |                       |                                   |                 | 7.76             | 16.68 | 16.87 |
| <b>Mahindra Manulife Multi Cap Fund - Reg - Growth</b>                      | 11-May-17             | Mr. Vishal Jajoo                  | 3-Nov-25        | 3.37             | 19.61 | 21.28 |
|   |                       | Ms. Fatema Pacha                  | 16-Oct-20       |                  |       |       |
| Nifty 500 Multicap 50:25:25 TRI <sup>A</sup>                                |                       |                                   |                 | 5.29             | 18.85 | 19.42 |
| <b>Mahindra Manulife Mid Cap Fund - Reg - Growth</b>                        | 30-Jan-18             | Mr. Krishna Sanghavi              | 24-Oct-24       | 1.23             | 24.32 | 23.61 |
|   |                       | Mr. Manish Lodha                  | 21-Dec-20       |                  |       |       |
|   |                       | Ms. Kirti Dalvi                   | 03-Dec-24       | 5.98             | 23.97 | 24.03 |
| Nifty Midcap 150 TRI <sup>A</sup>   |                       |                                   |                 | 1.29             | 15.97 | 15.57 |
| <b>Mahindra Manulife Consumption Fund - Reg - Growth</b>                    | 13-Nov-18             | Mr. Navin Matta                   | 24-Oct-24       |                  |       |       |
|   |                       | Ms. Fatema Pacha                  | 21-Dec-20       |                  |       |       |
| Nifty India Consumption TRI <sup>A</sup>                                    |                       |                                   |                 | 9.22             | 18.69 | 17.01 |
| <b>Mahindra Manulife Aggressive Hybrid Fund - Reg - Growth</b>              | 19-July-19            | Ms. Fatema Pacha (Equity Portion) | 16-Oct-20       | 8.15             | 16.84 | 16.77 |
|   |                       | Ms. Kirti Dalvi (Equity Portion)  | 02-Dec-25       |                  |       |       |
|   |                       | Mr. Rahul Pal (Debt Portion)      | Since inception |                  |       |       |
|   |                       | Mr. Amit Garg (Debt Portion)      | 02-May-24       |                  |       |       |
| CRISIL Hybrid 35+65 Aggressive Index <sup>A</sup>                           |                       |                                   |                 | 8.62             | 13.18 | 12.72 |
| <b>Mahindra Manulife Large Cap Fund - Reg - Growth</b>                      | 15-Mar-19             | Ms. Fatema Pacha                  | 21-Dec-20       | 9.44             | 14.56 | 14.73 |
|   |                       | Ms. Kirti Dalvi                   | 02-Dec-25       |                  |       |       |
| Nifty 100 TRI <sup>A</sup>  |                       |                                   |                 | 10.24            | 14.69 | 14.90 |
| <b>Mahindra Manulife Flexi Cap Fund - Reg - Growth</b>                      | 23-Aug-21             | Ms. Fatema Pacha                  | Since inception | 6.84             | 17.01 | -     |
| Nifty 500 TRI <sup>A</sup>  |                       |                                   |                 | 7.76             | 16.68 | -     |
| <b>Mahindra Manulife Balanced Advantage Fund - Reg - Growth<sup>S</sup></b> | 30-Dec-21             | Ms. Fatema Pacha (Equity Portion) | Since inception | 4.14             | 12.51 | -     |
|   |                       | Mr. Rahul Pal (Debt Portion)      |                 |                  |       |       |
| Nifty 50 Hybrid Composite Debt 50: 50 Index <sup>A</sup>                    |                       |                                   |                 | 8.96             | 10.89 | -     |
| <b>Mahindra Manulife Business Cycle Fund - Reg - Growth</b>                 | 11-Sep-23             | Mr. Krishna Sanghavi              | Since inception | 6.63             | -     | -     |
|   |                       | Mr. Renjith Sivaram               |                 |                  |       |       |
|   |                       | Mr. Vishal Jajoo                  | 02-May-25       |                  |       |       |
| Nifty 500 TRI <sup>A</sup>  |                       |                                   |                 | 7.76             | -     | -     |
| <b>Mahindra Manulife Small Cap Fund - Reg - Growth</b>                      | 12-Dec-22             | Mr. Krishna Sanghavi              | 24-Oct-24       | -2.69            | 25.03 | -     |
|   |                       | Mr. Vishal Jajoo                  | 23-Dec-24       |                  |       |       |
| BSE 250 Small Cap TRI <sup>A</sup>  |                       |                                   |                 | -5.18            | 20.40 | -     |
| <b>Mahindra Manulife Asia Pacific REIT FoF - Reg - Growth</b>               | 20-Oct-21             | Mr. Krishna Sanghavi              | 01-Jan-25       | 27.17            | 4.89  | -     |
|   |                       | Mr. Amit Garg                     | Since inception |                  |       |       |
| FTSE EPRA Nareit Asia ex Japan REITs Index <sup>A</sup>                     |                       |                                   |                 | 29.19            | 7.74  | -     |

<sup>A</sup>Benchmark CAGR - Compounded Annual Growth Rate.

**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. Krishna Sanghavi manages 6 scheme and Ms. Fatema Pacha manages 8 schemes of Mahindra Manulife Mutual Fund. The performance data for the schemes which have not completed one year has not been provided.

<sup>S</sup>**Note:** Pursuant to notice cum addendum no. 52/2025, Fund Manager of the scheme has been changed with effect from January 01, 2026.

**Note:** The performance data of Mahindra Manulife Value Fund has not been provided as the scheme has not completed 1 year since inception. The said Scheme is managed by Mr. Krishna Sanghavi & Mr. Vishal Jajoo.

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