

UNCOVER THE POTENTIAL OF ESTABLISHED LEADERS

MAHINDRA MANULIFE LARGE CAP FUND

(Large Cap Fund - An open ended equity scheme predominantly investing in large cap stocks)

C No. 01566

December 31, 2025



Why invest in this Scheme ?



Agile quality portfolio from India's Big 100 Companies*



Exposure to the more stable half of the market



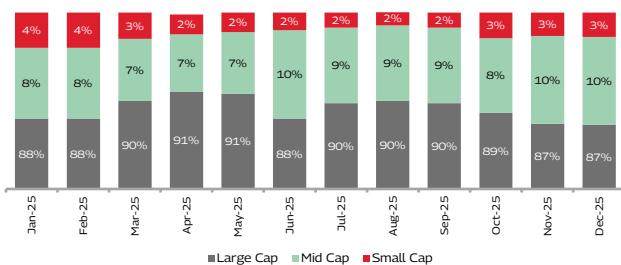
High conviction bottom up stock picking with a focus on alpha generation

*In terms of Full Market Capitalisation.

Scheme Positioning

- A concentrated portfolio of market leaders and established businesses.
- A portfolio with measured exposure in other market caps for possible alpha generation.

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	MMLCF*	Nifty 100 TRI
Financial Services	36.87%	33.88%
Information Technology	10.78%	9.11%
Oil Gas & Consumable Fuels	8.32%	10.03%
Fast Moving Consumer Goods	4.94%	7.01%
Consumer Services	4.83%	3.28%

*Mahindra Manulife Large Cap Fund

Data as on December 31, 2025

Significant Portfolio changes of the Current Month

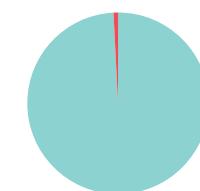
Fresh Additions	Complete Exits
Security	Security
Oil & Natural Gas Corporation Ltd	-
Nestle India Ltd	-
Kwality Walls (India) Ltd	-
-	-
-	-
-	-

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 Financial Services, Information Technology and Consumer Services vs the Scheme's Benchmark.
- Key Underweight sectors /Industries include Oil & Gas, Healthcare and Fast Moving Consumer Goods vs the Scheme's Benchmark.

Asset Allocation (%)



■ 98.26% - Equity Holdings
■ 1.74% - Cash & Other Receivables

Data as on December 31, 2025

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

Security	% to Net Assets
HDFC Bank Limited	8.63%
ICICI Bank Limited	7.67%
Reliance Industries Limited	7.59%
Infosys Limited	5.26%
Bajaj Finserv Limited	4.54%
Larsen & Toubro Limited	4.23%
Axis Bank Limited	4.00%
Tata Consultancy Services Limited	3.90%
State Bank of India	3.22%
Bharti Airtel Limited	3.15%
Total	52.19%

Portfolio Stats

Turnover Ratio (Last 1 year)	0.40
Standard Deviation	11.98%
Beta	0.96
Sharpe Ratio [#]	0.74
Jenson's Alpha	0.0171

[#]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

Investment Objective:

The investment objective of the Scheme is to provide long term capital appreciation & provide long-term growth opportunities by investing in a portfolio constituted of equity & equity related securities and derivatives predominantly in large cap companies. However, there can be no assurance that the investment objective of the Scheme will be achieved.

Fund Manager:

Ms. Fatema Pacha

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

Ms. Kirti Dalvi

Total Experience: 18 years | **Experience in managing this fund:** 1 Month (Managing since December 2, 2025)

Date of allotment: March 15, 2019

Benchmark: Nifty 100 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 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 December 31, 2025 (Rs. in Cr.): 749.26

Quarterly AAUM as on December 31, 2025 (Rs. in Cr.): 740.40

Monthly AUM as on December 31, 2025 (Rs. in Cr.): 755.51

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 Large Cap 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	9.44	14.56	14.73	13.68	10,944	15,047	19,884	23,923	23.9225
Nifty 100 TRI [▲]	10.24	14.69	14.90	14.32	11,024	15,096	20,031	24,859	36,697.58
BSE Sensex TRI ^{▲▲}	10.38	13.27	13.64	13.96	11,038	14,541	18,958	24,329	1,33,737.13

*Benchmark [▲]Additional Benchmark. CAGR – Compounded Annual Growth Rate. Inception/Allotment date: 15-Mar-2019. **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 ie Regular Plan and Direct Plan under the scheme has different expense structure. Ms. Fatema Pacha is managing this scheme since December 21, 2020.

^{▲▲}Based on standard investment of Rs. 10,000 made at the beginning of the relevant period.

SIP Performance (as on December 31, 2025)

SIP Investment Period	Total Amount Invested (₹)	Regular Plan		Nifty 100 TRI [▲]		BSE Sensex TRI ^{▲▲}	
		Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)
1 Year	1,20,000	1,27,985	12.57	1,29,108	14.37	1,28,628	13.60
3 Year	3,60,000	4,35,428	12.75	4,40,580	13.56	4,31,043	12.05
5 Year	6,00,000	8,26,851	12.78	8,43,010	13.56	8,20,822	12.48
Since Inception	8,10,000	13,36,840	14.61	13,74,838	15.43	13,31,588	14.50

[▲]Benchmark ^{▲▲}Additional Benchmark. CAGR – Compounded Annual Growth Rate. Inception/Allotment date: 15-Mar-2019. **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
Mahindra Manulife Large Cap Fund	<ul style="list-style-type: none"> Long term capital appreciation; Investment predominantly in equity and equity related securities including derivatives of large cap companies. 		As per AMFI Tier I Benchmark i.e. Nifty 100 TRI	

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

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
Mahindra Manulife ELSS Tax Saver Fund - Reg - Growth	18-Oct-16	Ms. Fatema Pacha	16-Oct-20	7.54	14.92	16.65
Nifty 500 TRI [^]				7.76	16.68	16.87
Mahindra Manulife Focused Fund - Reg - Growth	17-Nov-20	Mr. Krishna Sanghavi	Since inception	7.17	18.84	20.43
		Ms. Fatema Pacha	21-Dec-20			
Nifty 500 TRI [^]				7.76	16.68	16.87
Mahindra Manulife Multi Cap Fund - Reg - Growth	11-May-17	Mr. Vishal Jajoo	3-Nov-25	3.37	19.61	21.28
Nifty 500 Multicap 50:25:25 TRI [^]				5.29	18.85	19.42
Mahindra Manulife Consumption Fund - Reg - Growth	13-Nov-18	Mr. Navin Matta	24-Oct-24	1.29	15.97	15.57
		Ms. Fatema Pacha	21-Dec-20			
Nifty India Consumption TRI [^]				9.22	18.69	17.01
Mahindra Manulife Aggressive Hybrid Fund - Reg - Growth	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 [^]				8.62	13.18	12.72
Mahindra Manulife Flexi Cap Fund - Reg - Growth	23-Aug-21	Ms. Fatema Pacha	Since inception	6.84	17.01	-
Nifty 500 TRI [^]				7.76	16.68	-
Mahindra Manulife Balanced Advantage Fund - Reg - Growth^s	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 [^]				8.96	10.89	-

[^]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. 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.

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

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