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## Transform Your Tomorrow




- ✓ Invest today and be a part of the evolving mid cap segment having the potential to grow and become the leaders of tomorrow.

## Mahindra Manulife Mid Cap Fund

(Mid Cap Fund – An open ended equity scheme predominantly investing in mid cap stocks)

December 31, 2025

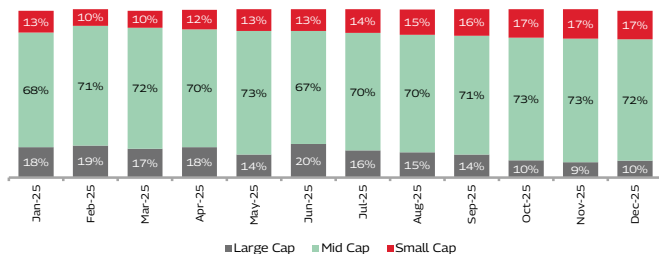
## Why invest in this Scheme ?

-  Selection of focused sustainable businesses from across sectors
-  Potential to generate higher risk adjusted returns in the long term
-  Active management of portfolio with primary investments in mid-caps

### Scheme Positioning

- A portfolio largely of market leaders in their respective product segments and focused-line businesses in larger markets that are likely to be tomorrow's large caps.
- A portfolio of companies with high growth potential and a robust balance sheet to support such growth.

### 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                         | MMCF*  | Nifty Midcap 150 TRI |
|--------------------------------|--------|----------------------|
| Financial Services             | 27.55% | 27.01%               |
| Capital Goods                  | 14.04% | 14.06%               |
| Healthcare                     | 11.31% | 8.33%                |
| Automobile And Auto Components | 8.60%  | 7.63%                |
| Information Technology         | 6.06%  | 6.39%                |

\*Mahindra Manulife Mid Cap Fund

Data as on December 31, 2025

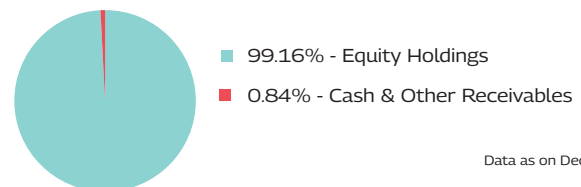
### Significant Portfolio changes of the Current Month

| Fresh Additions   | Complete Exits        |
|-------------------|-----------------------|
| <b>Security</b>   | <b>Security</b>       |
| IndusInd Bank Ltd | Hero MotoCorp Ltd     |
| SRF Ltd           | AWL Agri Business Ltd |
| Dalmia Bharat Ltd | Abbott India Ltd      |
| -                 | CRISIL Ltd            |

### Portfolio Update for the Month

- Key Overweight sectors/Industries include Automobile and Auto Components, Financial Services and Healthcare vs scheme benchmark.
- Key Underweight sectors /Industries include Chemicals, Information Technology and Capital Goods vs scheme benchmark.

### Asset Allocation (%)



Data as on December 31, 2025

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

| Security                         | % to Net Assets |
|----------------------------------|-----------------|
| Glenmark Pharmaceuticals Limited | 3.11%           |
| Indian Bank                      | 2.90%           |
| Max Financial Services Limited   | 2.62%           |
| The Federal Bank Limited         | 2.59%           |
| IDFC First Bank Limited          | 2.54%           |
| Piramal Finance Limited          | 2.49%           |
| AIA Engineering Limited          | 2.48%           |
| UNO Minda Limited                | 2.38%           |
| IndusInd Bank Limited            | 2.26%           |
| APL Apollo Tubes Limited         | 2.24%           |
| <b>Total</b>                     | <b>25.61%</b>   |

### Portfolio Stats

|                              |        |
|------------------------------|--------|
| Turnover Ratio (Last 1 year) | 0.63   |
| Standard Deviation           | 15.22% |
| Beta                         | 0.95   |
| Sharpe Ratio <sup>#</sup>    | 1.23   |
| Jenson's Alpha               | 0.0865 |

#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

**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

Scheme Details

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

**Fund Manager:**  
**Ms. Kirti Dalvi**  
**Total Experience :** 18 years | **Experience in managing this fund:** 1 year and 1 month (Managing since December 03, 2024)  
**Mr. Krishna Sanghavi**  
**Total Experience :** 27 years | **Experience in managing this fund:** 1 year and 2 months (Managing since October 24, 2024)

**Date of allotment:** January 30, 2018  
**Benchmark:** Nifty Midcap 150 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 Repurchase 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  
**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.):** 4,231.88  
**Quarterly AAUM as on December 31, 2025 (Rs. in Cr.):** 4,193.54  
**Monthly AUM as on December 31, 2025 (Rs. in Cr.):** 4,294.84  
**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 Mid 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      | 1.23             | 24.32   | 23.61   | 16.62           | 10,123                           | 19,237      | 28,878      | 33,804          | 33.8043                                     |
| Nifty Midcap 150 TRI <sup>^</sup> | 5.98             | 23.97   | 24.03   | 16.24           | 10,598                           | 19,075      | 29,368      | 32,958          | 28,332.35                                   |
| Nifty 50 TRI <sup>^^</sup>        | 11.88            | 14.29   | 14.67   | 12.85           | 11,188                           | 14,941      | 19,832      | 26,057          | 39,333.55                                   |

<sup>^</sup>Benchmark <sup>^^</sup>Additional Benchmark. CAGR – Compounded Annual Growth Rate. Inception/Allotment date: 30-Jan-18. **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. Mr. Krishna Sanghavi is managing this fund since October 24, 2024. Ms. Kirti Dalvi is managing this fund since December 03, 2024

SIP Performance (as on December 31, 2025)

| SIP Investment Period | Total Amount Invested (₹) | Regular Plan     |                  | Nifty Midcap 150 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                  | 1,27,197         | 11.31            | 1,30,098                          | 15.97            | 1,29,514                   | 15.02            |
| 3 Years               | 3,60,000                  | 4,64,043         | 17.20            | 4,73,885                          | 18.68            | 4,38,673                   | 13.26            |
| 5 Years               | 6,00,000                  | 9,75,073         | 19.50            | 9,98,910                          | 20.49            | 8,38,994                   | 13.37            |
| Since Inception       | 9,50,000                  | 22,36,268        | 21.01            | 23,25,547                         | 21.96            | 17,38,497                  | 14.87            |

<sup>^</sup>Benchmark <sup>^^</sup>Additional Benchmark. CAGR – Compounded Annual Growth Rate. Inception/Allotment date: 30-Jan-18. **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:** Unit No. 204, 2nd Floor, Amiti Building, Piramal Agastya Corporate Park, LBS Road, Kamani Junction, Kurla (W), Mumbai - 400 070.  
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 Mid Cap Fund | <ul style="list-style-type: none"><li>Long term capital appreciation</li><li>Investment predominantly in equity and equity related securities including derivatives of mid cap companies.</li></ul> | <p>The risk of the scheme is Very High</p> | As per AMFI Tier I Benchmark i.e. Nifty Midcap 150 TRI | <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.

## 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 Equity Savings Fund - Reg - Growth<sup>S</sup></b>     | 01-Feb-17             | Mr. Renjith Sivaram (Equity Portion) | 03-Jul-23       | 7.12             | 9.96  | 9.61  |
|   |                       | Mr. Navin Matta (Equity Portion)     | 02-Dec-25       |                  |       |       |
|   |                       | Mr. Rahul Pal (Debt Portion)         | Since inception |                  |       |       |
| Nifty Equity Savings index <sup>A</sup>                                     |                       |                                      |                 | 9.28             | 10.15 | 9.35  |
| <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 &amp; Mid Cap Fund - Reg - Growth</b>            | 30-Dec-19             | Ms. Kirti Dalvi                      | 02-Dec-25       | 2.25             | 16.37 | 18.47 |
| NIFTY Large Midcap 250 TRI <sup>A</sup>                                     |                       |                                      |                 | 8.19             | 19.39 | 19.51 |
| <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 Focused Fund - Reg - Growth</b>                        | 17-Nov-20             | Mr. Krishna Sanghavi                 | Since inception | 7.17             | 18.84 | 20.43 |
|   |                       | Ms. Fatema Pacha                     | 21-Dec-20       |                  |       |       |
| Nifty 500 TRI <sup>A</sup>  |                       |                                      |                 | 7.76             | 16.68 | 16.87 |
| <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 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 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 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 | 29.19            | 7.74  |       |
| FTSE EPRA Nareit Asia ex Japan REITs Index <sup>A</sup>                     |                       |                                      |                 |                  |       |       |
| <b>Mahindra Manulife Manufacturing Fund - Reg - Growth<sup>#</sup></b>      | 24-Jun-24             | Mr. Renjith Sivaram                  | Since inception | 5.97             | -     | -     |
|   |                       | Mr. Navin Matta                      | 02-Dec-25       |                  |       |       |
| Nifty India Manufacturing TRI <sup>A</sup>                                  |                       |                                      |                 | 12.28            | -     | -     |

<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 schemes and Mr. Manish Lodha manages 10 schemes of Mahindra Manulife Mutual Fund. Ms. Kirti Dalvi manages 1 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.

<sup>#</sup>**Note:** Pursuant to notice cum addendum no. 50/2025, the Benchmark of Mahindra Manulife Manufacturing Fund has been revised from 'BSE India Manufacturing TRI' to 'Nifty India Manufacturing TRI' with effect from December 22, 2025.

**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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**Get in Touch:** Unit No. 204, 2nd Floor, Amity Building, Piramal Agastya Corporate Park, LBS Road, Kamani Junction, Kurla (W), Mumbai – 400 070.

Phone: +91-22-66327900, Fax: +91-22-66327932, Toll Free No.: 1800 419 6244 Website: [www.mahindramanulife.com](http://www.mahindramanulife.com)

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