



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

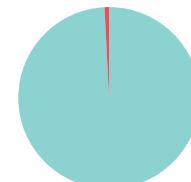
Fresh Additions	Complete Exits
Security	Security
IndusInd Bank Ltd	Hero MotoCorp Ltd
SRF Ltd	AWL Agri Business Ltd
Dalmia Bharat Ltd	Abbott India Ltd
-	CRISIL Ltd

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 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 (%)



■ 99.16% - Equity Holdings
■ 0.84% - Cash & Other Receivables

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%
Total	25.61%

Portfolio Stats

Turnover Ratio (Last 1 year)	0.63
Standard Deviation	15.22%
Beta	0.95
Sharpe Ratio [#]	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

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)

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

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

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 [^]	5.98	23.97	24.03	16.24	10,598	19,075	29,368	32,958	28,332.35
Nifty 50 TRI ^{^^}	11.88	14.29	14.67	12.85	11,188	14,941	19,832	26,057	39,333.55

^{*}Benchmark ^{^^}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 [^]		Nifty 50 TRI ^{^^}	
		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

^{*}Benchmark ^{^^}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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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"> Long term capital appreciation Investment predominantly in equity and equity related securities including derivatives of mid cap companies. 	<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
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 ^A				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 ^A		Ms. Fatema Pacha	16-Oct-20			
				5.29	18.85	19.42
Mahindra Manulife Equity Savings Fund - Reg - Growth^S	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			
Nifty Equity Savings index ^A		Mr. Rahul Pal (Debt Portion)	Since inception			
				9.28	10.15	9.35
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 ^A				8.62	13.18	12.72
Mahindra Manulife Large & Mid Cap Fund - Reg - Growth	30-Dec-19	Ms. Kirti Dalvi	02-Dec-25	2.25	16.37	18.47
NIFTY Large Midcap 250 TRI ^A				8.19	19.39	19.51
Mahindra Manulife Flexi Cap Fund - Reg - Growth	23-Aug-21	Ms. Fatema Pacha	Since inception	6.84	17.01	-
Nifty 500 TRI ^A				7.76	16.68	-
Mahindra Manulife Focused Fund - Reg - Growth	17-Nov-20	Mr. Krishna Sanghavi	Since inception	7.17	18.84	20.43
Nifty 500 TRI ^A		Ms. Fatema Pacha	21-Dec-20			
				7.76	16.68	16.87
Mahindra Manulife Balanced Advantage Fund - Reg - Growth^S	30-Dec-21	Ms. Fatema Pacha (Equity Portion)	Since inception	4.14	12.51	-
Nifty 50 Hybrid Composite Debt 50: 50 Index ^A		Mr. Rahul Pal (Debt Portion)	Since inception			
				8.96	10.89	-
Mahindra Manulife Small Cap Fund - Reg - Growth	12-Dec-22	Mr. Krishna Sanghavi	24-Oct-24	-2.69	25.03	-
BSE 250 Small Cap TRI ^A		Mr. Vishal Jajoo	23-Dec-24			
				-5.18	20.40	-
Mahindra Manulife Business Cycle Fund - Reg - Growth	11-Sep-23	Mr. Krishna Sanghavi	Since inception	6.63	-	-
Nifty 500 TRI ^A		Mr. Renjith Sivaram	Since inception			
		Mr. Vishal Jajoo	02-May-25			
				7.76	-	-
Mahindra Manulife Asia Pacific REIT FoF - Reg - Growth	20-Oct-21	Mr. Krishna Sanghavi	01-Jan-25	27.17	4.89	-
FTSE EPRA Nareit Asia ex Japan REITs Index ^A		Mr. Amit Garg	Since inception			
				29.19	7.74	-
Mahindra Manulife Manufacturing Fund - Reg - Growth^S	24-Jun-24	Mr. Renjith Sivaram	Since inception	5.97	-	-
Nifty India Manufacturing TRI ^A		Mr. Navin Matta	02-Dec-25			
				12.28	-	-

^ABenchmark 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.

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

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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