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Paint your Financial Canvas

Mahindra Manulife Multi Asset Allocation Fund

(An open ended scheme investing in Equity, Debt, Gold/Silver Exchange Traded Funds (ETFs) and Exchange Traded Commodity Derivatives)

@Units of Gold/Silver ETFs & other Gold and Silver instruments (including Exchange traded commodity derivative (ETCDs) as permitted by SEBI from time to time).

December 31, 2025

Why asset allocation matters : Asset Allocation is a strategy that aims to balance risk and reward by apportioning investments across asset classes.



Different asset classes performs at different points in time



Reduce dependency on a single asset class



Helps to mitigate volatility of portfolio returns

Why Mahindra Manulife Multi Asset Allocation Fund

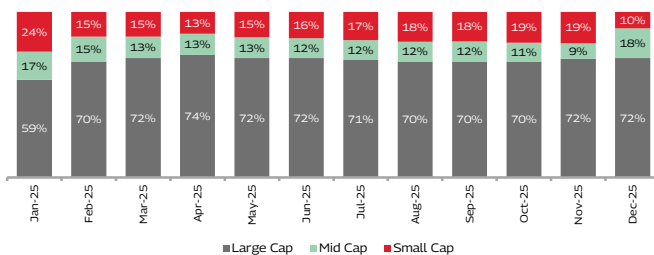


Asset Allocation shall be rebalanced regularly by fund managers based on evolving market dynamics.



Diversified Portfolio that aims to combine stability of fixed income, growth potential of equity and tactical exposure to gold/silver.

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	MMMAA*
Financial Services	14.27%
Information Technology	4.57%
Automobile And Auto Components	4.45%
Oil Gas & Consumable Fuels	4.38%
Healthcare	3.84%

*For the equity portion

Data as on December 31, 2025

*Mahindra Manulife Multi Asset Allocation Fund

Portfolio Information

Annualised Portfolio YTM* ^{1A}	6.81% ²
Macaulay Duration ^A	2.32 years ²
Modified Duration ^A	2.21 years ²
Residual Maturity ^A	3.49 years ²
Portfolio Turnover Ratio (Last 1 year)	0.53
As on (Date)	December 31, 2025

*In case of semi annual YTM, it will be annualised

^AFor debt component

²Yield to maturity should not be construed as minimum return offered by the Scheme. ²Calculated on amount invested in debt securities (including accrued interest), deployment of funds in TREPS and Reverse Repo and net receivable / payable.

Calculated for the period since inception till December 31, 2025. | Data Source: ICRA Analytics, Bloomberg | Data as on December 31, 2025 | N.A.: Net Assets

Investment Approach



EQUITY : Diversified portfolio of stocks for long term capital appreciation.



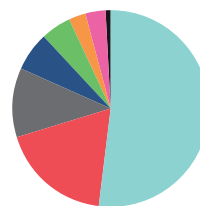
DEBT : Dynamic duration management with a portfolio of high-quality securities with reasonable accruals.



Gold/Silver** : Tactical exposure to Gold and Silver

**Units of Gold/Silver ETFs & other Gold and Silver instruments (including Exchange traded commodity derivative (ETCDs) as permitted by SEBI from time to time).

Asset Allocation (%)



- 51.76 - Equity Holdings
- 12.10 - Exchange Traded Funds (ETF)
- 10.46 - Corporate Bond
- 6.45 - Mutual Fund Units
- 5.85 - Certificate of Deposit
- 5.14 - Cash & Other Receivables
- 4.33 - Real Estate Investment Trusts (REIT)
- 2.38 - State Government Bond
- 1.53 - Government Bond

Data as on December 31, 2025

Top 10 Holdings (as on December 31, 2025)

Security	% of Net Assets
ICICI Prudential Gold ETF	7.66%
Mahindra Manulife Liquid Fund -Direct Plan -Growth	6.45%
HDFC Bank Limited	6.24%
Nippon India Silver ETF	4.44%
ICICI Bank Limited	2.77%
Muthoot Finance Limited	2.74%
TVS Credit Services Limited	2.73%
Axis Bank Limited	2.72%
State Government Securities	2.38%
Bharti Airtel Limited	2.29%
Total	40.42%

Scheme Details

Investment Objective:

The investment objective of the Scheme is to seek to generate long-term capital appreciation and income by investing in equity and equity related securities, debt & money market instruments, Gold/Silver ETFs and Exchange Traded Commodity Derivatives (ETCDs) as permitted by SEBI from time to time. However, there can be no assurance that the investment objective of the Scheme will be achieved.

***Fund Manager:**

Mr. Renjith Sivaram (Equity)
Total Experience: 14 years | **Experience in managing this fund:** 1 Year and 9 Months (managing since March 13, 2024)

Mr. Rahul Pal (Debt)
Total Experience: 22 years | **Experience in managing this fund:** 1 Year and 9 Months (managing since March 13, 2024)

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

Date of allotment: March 13, 2024

Benchmark: 45% NIFTY 500 TRI + 40% CRISIL Composite Bond Index + 10% Domestic Price of Physical Gold + 5% Domestic Price of Silver

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 amount for redemption/switch out: 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.): 887.98

Quarterly AAUM as on December 31, 2025 (Rs. in Cr.): 810.21

Monthly AUM as on December 31, 2025 (Rs. in Cr.): 930.83

Entry Load: Not applicable

Exit Load: • An Exit Load of 0.5% is payable if Units are redeemed / switched-out up to 3 months from the date of allotment;

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

Redemption /Switch-Out of Units would be done on First in First out Basis (FIFO).
IDCW: Income Distribution cum Capital Withdrawal

Scheme Performance (as on December 31, 2025)

Mahindra Manulife Multi Asset Allocation Fund	CAGR Returns (%)		Value of Investment of ₹ 10,000*		NAV / Index Value (as on December 31, 2025)
	1 Year	Since Inception	1 Year (₹)	Since Inception	
Regular Plan - Growth Option	20.76	17.48	12,076	13,371	13.3705
45% Nifty 500 TRI + 40% CRISIL Composite Bond Index + 10% Domestic Price of Physical Gold + 5% Domestic Price of Silver^	18.77	17.26	11,877	13,325	13.3250
Nifty 50 TRI^^	11.88	11.39	11,188	12,147	39,333.55

^ABenchmark ^{^^}Additional Benchmark. Inception/Allotment date: 13-Mar-24. 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.** 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 and Direct Plan. Different Plans i.e Regular Plan and Direct Plan under the scheme has different expense structure. ^BBased on standard investment of Rs. 10,000 made at the beginning of the relevant period.

SIP Performance (as on December 31, 2025)

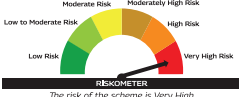
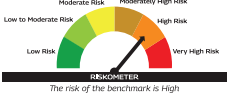
SIP Investment Period	Total Amount Invested (₹)	Regular Plan		45% Nifty 500 TRI + 40% CRISIL Composite Bond Index + 10% Domestic Price of Physical Gold + 5% Domestic Price of Silver^		Nifty 50 Index TRI^^	
		Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)
1 Year	1,20,000	1,36,123	25.83	1,34,634	23.37	1,29,514	15.02
Since Inception	2,10,000	2,46,167	18.51	2,43,543	17.19	2,28,993	9.80

^ABenchmark ^{^^}Additional Benchmark. CAGR - Compounded Annual Growth Rate. Inception/Allotment date: 13-March-24. **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 Multi Asset Allocation Fund	<ul style="list-style-type: none">Capital Appreciation while generating income over long term;Investments across equity and equity related instruments, debt and money market instruments, units of Gold/Silver Exchange Traded Funds (ETFs) and Exchange Traded Commodity Derivatives.	 <p>The risk of the scheme is Very High</p>	As per AMFI Tier I Benchmark i.e. 45% NIFTY 500 TRI + 40% CRISIL Composite Bond Index + 10% Domestic Price of Physical Gold + 5% Domestic Price of Silver	 <p>The risk of the benchmark is 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) (as on December 31, 2025)

Scheme Name	Scheme Inception Date	Fund Manager(s)	Managing since	CAGR Returns (%)		
				1 yr	3 yrs	5 yrs
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	02-May-24			
CRISIL Hybrid 35+65 Aggressive Index [^]				8.62	13.18	12.72
Mahindra Manulife Equity Savings Fund - Reg - Growth[§]	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 TRI [^]				9.28	10.15	9.35
Mahindra Manulife Arbitrage Fund - Reg - Growth	24-Aug-20	Mr. Navin Matta (Equity Portion)	24-Oct-24	5.37	5.75	4.64
		Mr. Mitul Doshi (Equity Portion)	02-May-25			
		Mr. Rahul Pal (Debt Portion)	Since inception			
Nifty 50 Arbitrage Index [^]				7.53	7.66	6.26
Mahindra Manulife Liquid Fund - Reg - Growth	04-Jul-16	Mr. Rahul Pal	Since inception	6.51	6.96	5.80
		Mr. Amit Garg	08-Jun-20			
CRISIL Liquid Debt A-I Index [^]				6.42	6.93	5.85
Mahindra Manulife Low Duration Fund - Reg - Growth[§]	15-Feb-17	Mr. Rahul Pal	Since inception	6.90	6.90	5.50
CRISIL Low Duration Debt A-I Index [^]				7.25	7.40	6.11
Mahindra Manulife Ultra Short Duration Fund - Reg - Growth	17-Oct-19	Mr. Rahul Pal	Since inception	6.79	6.99	5.71
		Mr. Amit Garg	08-Jun-20			
CRISIL Ultra Short Duration Debt A-I Index [^]				6.92	7.32	6.14
Mahindra Manulife Overnight Fund - Reg - Growth	23-Jul-19	Mr. Rahul Pal	Since inception	5.72	6.30	5.32
		Mr. Amit Garg	08-Jun-20			
CRISIL Liquid Overnight Index [^]				5.81	6.43	5.46
Mahindra Manulife Dynamic Bond Fund - Reg - Growth[§]	20-Aug-18	Mr. Rahul Pal	Since inception	5.97	6.71	4.66
CRISIL Dynamic Bond A-III Index [^]				6.60	7.53	5.66
Mahindra Manulife Short Duration Fund - Reg - Growth[§]	23-Feb-21	Mr. Rahul Pal	Since inception	7.15	7.07	-
CRISIL Short Duration Debt A-II Index [^]				7.85	7.60	-
Mahindra Manulife Balanced Advantage Fund - Reg - Growth[§]	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	-
Mahindra Manulife Business Cycle Fund - Reg - Growth	11-Sep-23	Mr. Krishna Sanghavi	Since inception	6.63	-	-
		Mr. Renjith Sivaram				
		Mr. Vishal Jajoo	02-May-25			
Nifty 500 TRI [^]				7.76	-	-
Mahindra Manulife Manufacturing Fund - Reg - Growth	24-Jun-24	Mr. Renjith Sivaram	Since inception	5.97	-	-
		Mr. Navin Matta	02-Dec-25			
Nifty India Manufacturing TRI ^{^#}				12.28		

[^]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. Renjith Sivaram manages 4 schemes and Mr. Rahul Pal manages 11 schemes each 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. 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:** 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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