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**Unlock the potential of India's Manufacturing growth story!!**



## MAHINDRA MANULIFE MANUFACTURING FUND

(An open-ended equity scheme following manufacturing theme)

February 27, 2026

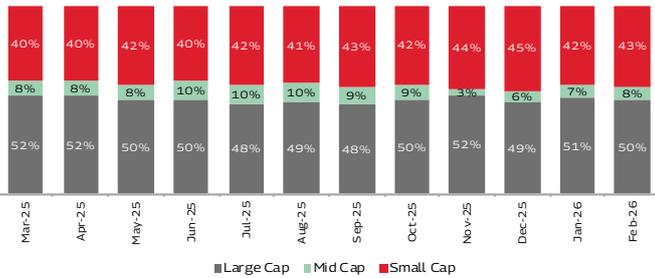
### Why Manufacturing Theme Now?

- GOVERNMENT POLICIES:** Policies like Make in India, Atmanirbhar Bharat, Production Linked Incentives etc. could drive manufacturing in India.
- GLOBAL TAILWINDS:** Diversification of production away from China to avoid supply chain shocks and overdependence could boost manufacturing in India.
- IMPROVED INFRASTRUCTURE:** Push for improved physical and industrial infrastructure, increased power capacity could be an important enabler for manufacturing.

### Key Opportunities In Manufacturing Theme

- EXPORT PROMOTION:** Focusing on companies that are manufacturing finished goods for export.
- IMPORT SUBSTITUTION:** Substitution of imported finished goods and raw materials with domestically manufactured products and materials.
- DOMESTIC CONSUMPTION:** Focus on Production of goods for used by domestic businesses and retail consumers.

### 12 Month Market Capitalization Trend (% to Equity Holdings)

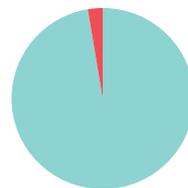


As per the Market Capitalization data provided by AMFI (In line with the applicable SEBI guidelines)

### Portfolio Update for the Month

- Key Overweight sectors/Industries include Capital Goods, Oil Gas & Consumable Fuels and Chemicals vs the Scheme's Benchmark
- Key Underweight sectors /Industries include Healthcare, Metals & Mining and Automobile and Auto Components vs the Scheme's Benchmark.

### Asset Allocation (%)



- 97.47% - Equity Holdings
- 2.53% - Cash & Other Receivables

Data as on February 27, 2026

### Portfolio Stats

Turnover Ratio (Last 1 year) 0.21

### Significant Portfolio changes of the Current Month

Fresh Additions	Complete Exits
<b>Security</b>	<b>Security</b>
Siemens Energy India Limited	Oil & Natural Gas Corporation Limited
Hindustan Aeronautics Limited	Siemens Limited
	Godrej Consumer Products Limited
	GAIL (India) Limited
	Hindustan Unilever Limited
	Kwality Walls (India) Limited

### Top 5 Sectors of the scheme

Sector	MMMF*	Nifty India Manufacturing TRI
Automobile And Auto Components	26.53%	26.68%
Capital Goods	24.66%	20.42%
Metals & Mining	10.66%	16.15%
Chemicals	7.96%	6.92%
Healthcare	7.61%	16.50%

\*For the equity portion  
\*Mahindra Manulife Manufacturing Fund  
Data as on February 27, 2026

### Top 10 Equity Holdings (as on February 27, 2026)

Security	% to Net Assets
Tata Steel Limited	6.11%
Mahindra & Mahindra Limited	5.43%
Reliance Industries Limited	4.84%
Bharat Electronics Limited	4.12%
Hindalco Industries Limited	3.62%
Divi's Laboratories Limited	3.49%
Shriram Pistons and Rings Ltd	3.26%
PTC Industries Limited	2.96%
Samvardhana Motherson International Limited	2.95%
Bajaj Auto Limited	2.87%
<b>Total</b>	<b>39.65%</b>

Data as on February 27, 2026

## Scheme Details

### Investment Objective:

The Scheme shall seek to generate long term capital appreciation by investing predominantly in equity and equity related securities of companies engaged in manufacturing theme. However, there is no assurance that the objective of the Scheme will be achieved.

### Fund Manager:

**Mr. Renjith Sivaram**

**Total Experience:** 14 years | **Experience in managing this fund:** 1 year 8 Months (managing since June 24, 2024)

**Mr. Navin Matta**

**Total Experience:** 19 years | **Experience in managing this fund:** 3 Months (managing since December 02, 2025)

**Date of allotment:** June 24, 2024

**Benchmark:** Nifty India Manufacturing TRI

**Option:** IDCW (IDCW Option will have IDCW Reinvestment (D) & IDCW Payout facility) and Growth (D) D-Default

**Minimum Application Amount:** Rs. 1000 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 February 27, 2026 (Rs. in Cr.):** 700.91

**Monthly AUM as on February 27, 2026 (Rs. in Cr.):** 694.44

**Entry Load:** Not applicable

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

• Nil - If Units are redeemed / switched-out after completion of 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 February 27, 2026)

Mahindra Manulife Manufacturing Fund	CAGR		Value of Investment of ₹ 10,000*		NAV / Index Value (as on February 27, 2026)
	1 Year	Since Inception	1 Year (₹)	Since Inception	
Regular Plan - Growth Option	23.42	-0.27	12,335	9,955	9.9553
Nifty India Manufacturing TRI <sup>^</sup>	31.14	5.31	13,105	10,909	20,574.53
Nifty 50 TRI <sup>^^</sup>	15.12	5.22	11,507	10,893	37,943.67

<sup>^</sup>Benchmark <sup>^^</sup>Additional Benchmark. Inception/Allotment date: 24-Jun-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. \*Based on standard investment of Rs. 10,000 made at the beginning of the relevant period.

## SIP Performance (as on February 27, 2026)

SIP Investment Period	Total Amount Invested (₹)	Regular Plan		Nifty India Manufacturing 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	1,26,587	10.49	1,33,361	21.60	1,22,960	4.67
Since Inception	2,00,000	2,07,414	4.28	2,21,403	12.28	2,06,651	3.84

<sup>^</sup>Benchmark <sup>^^</sup>Additional Benchmark. CAGR - Compounded Annual Growth Rate. Inception/Allotment date: 24-Jun-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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**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, 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 Manufacturing Fund	<ul style="list-style-type: none"> <li>Long-term capital appreciation;</li> <li>Investment in equity and equity-related securities of companies engaged in manufacturing theme.</li> </ul>	<p>The risk of the scheme is Very High</p>	As per AMFI Tier I Benchmark i.e. Nifty India Manufacturing 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.

**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 Business Cycle Fund - Reg - Growth</b>	11-Sep-23	Mr. Krishna Sanghavi	Since inception	22.22	-	-
		Mr. Renjith Sivaram				
		Mr. Vishal Jajoo	02-May-25			
Nifty 500 TRI <sup>A</sup>				17.68	-	-
<b>Mahindra Manulife Equity Savings Fund - Reg - Growth</b>	01-Feb-17	Mr. Renjith Sivaram (Equity Portion)	03-Jul-23	10.67	10.75	9.06
		Mr. Navin Matta (Equity Portion)	02-Dec-25			
		Mr. Rahul Pal (Debt Portion)	Since inception			
		Mr. Kush Sonigara (Debt Portion)	01-Jan-26			
Nifty 500 TRI <sup>A</sup>				10.21	10.29	8.87
<b>Mahindra Manulife Multi Asset Allocation Fund - Reg - Growth</b>	13-Mar-24	Mr. Renjith Sivaram	Since inception	27.61	-	-
		Mr. Rahul Pal	Since inception			
		Mr. Kush Sonigara	01-Jan-26			
45% Nifty 500 TRI + 40% CRISIL Composite Bond Index + 10% Domestic Price of Physical Gold + 5% Domestic Price of Silver <sup>A</sup>				25.34	-	-
<b>Mahindra Manulife ELSS Tax Saver Fund - Reg - Growth</b>	18-Oct-16	Ms. Fatema Pacha	16-Oct-20	14.95	14.74	14.10
		Mr. Neelesh Dhamnaskar <sup>S</sup>	16-Feb-26			
Nifty 500 TRI <sup>A</sup>				17.68	17.97	14.86
<b>Mahindra Manulife Multi Cap Fund - Reg - Growth</b>	11-May-17	Mr. Vishal Jajoo	3-Nov-25	20.48	21.64	18.64
		Ms. Fatema Pacha	16-Oct-20			
Nifty 500 Multicap 50:25:25 TRI <sup>A</sup>				18.08	19.94	16.73
<b>Mahindra Manulife Mid Cap Fund - Reg - Growth</b>	30-Jan-18	Mr. Krishna Sanghavi	24-Oct-24	22.13	25.57	20.88
		Ms. Kirti Dalvi	03-Dec-24			
Nifty Midcap 150 TRI <sup>A</sup>				23.94	24.92	20.75
<b>Mahindra Manulife Large &amp; Mid Cap Fund - Reg - Growth</b>	30-Dec-19	Mr. Neelesh Dhamnaskar <sup>S</sup>	16-Feb-26	16.90	17.90	15.70
		Ms. Kirti Dalvi	02-Dec-25			
NIFTY Large Midcap 250 TRI <sup>A</sup>				20.18	20.59	17.07
<b>Mahindra Manulife Flexi Cap Fund - Reg - Growth</b>	23-Aug-21	Ms. Fatema Pacha	Since inception	14.81	16.80	-
		Mr. Neelesh Dhamnaskar <sup>S</sup>	16-Feb-26			
Nifty 500 TRI <sup>A</sup>				17.68	17.97	-
<b>Mahindra Manulife Small Cap Fund - Reg - Growth</b>	12-Dec-22	Mr. Vishal Jajoo	23-Dec-24	17.21	23.92	-
		Mr. Neelesh Dhamnaskar <sup>S</sup>	16-Feb-26			
		Mr. Krishna Sanghavi	24-Oct-24			
BSE 250 Small Cap TRI <sup>A</sup>				13.99	20.15	-
<b>Mahindra Manulife Aggressive Hybrid Fund - Reg - Growth</b>	19-July-19	Ms. Fatema Pacha (Equity Portion)	16-Oct-20	13.94	17.13	14.73
		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>				13.63	14.12	11.75
<b>Mahindra Manulife Balanced Advantage Fund - Reg - Growth</b>	30-Dec-21	Mr. Neelesh Dhamnaskar (Equity Portion) <sup>S</sup>	16-Feb-26	11.68	13.81	-
		Ms. Fatema Pacha (Equity Portion)	Since inception			
		Mr. Rahul Pal (Debt Portion)	01-Jan-26			
		Mr. Amit Garg (Debt Portion)				
Nifty 50 Hybrid Composite Debt 50: 50 Index <sup>A</sup>				10.25	11.03	-

<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. Renjith Sivaram manages 4 schemes of Mahindra Manulife Mutual Fund. The performance data for the schemes which have not completed one year has not been provided.

**Note:** As February 28, 2026 was a non-business days, the schemes returns disclosed are as on February 27, 2026, except for Mahindra Manulife Liquid Fund and Mahindra Manulife Overnight Fund which is as of February 28, 2026.

<sup>S</sup>**Note:** Pursuant to notice cum addendum no. 7/2026, Fund Manager of the scheme has been changed with effect from February 16, 2026.

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