



Mahindra Manulife Balanced Advantage Yojana

(An open ended dynamic asset allocation fund)

January 31, 2023

**Aim to glide through market
volatility with the right **balance**.**

Why invest in this Scheme ?



Optimal asset allocation at regular intervals.



Aims to capture the optimum mix between Equity and Debt across market cycles.



With flexibility to invest up to 100% in equity & debt, the Scheme may be suitable for volatile market conditions.



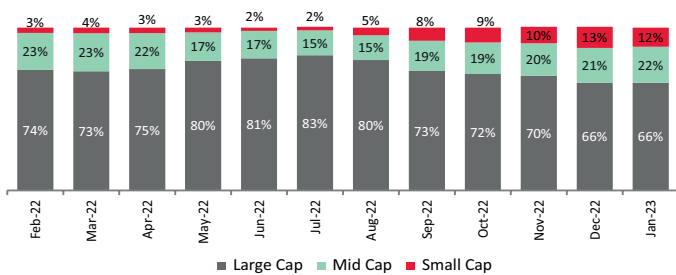
Endeavours to provide tax efficiency*

*Though the scheme is a dynamic asset allocation scheme, the endeavour will be to invest a minimum of 65% of its net assets in equity and equity related instruments which may help in attracting equity taxation as per prevailing tax laws.

Scheme Positioning

- Portfolio composition would have preference for growth style of investing with large cap bias.
- Bottom-up approach would be adopted to identify companies that have ability to scale up, gain market share and/or are present in sunrise/high growth sectors.

12 Month Market Capitalization Trend (% to Equity Holdings)

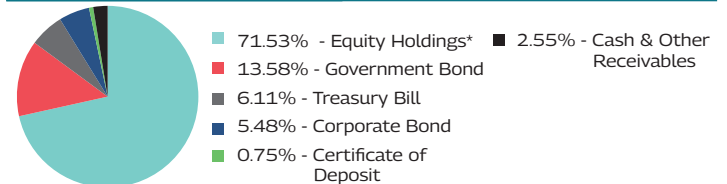


As per the Market Capitalization data provided by AMFI (In line with the applicable SEBI guidelines)

Portfolio Update for the Month

- Key Overweight sector/Industries includes Banks, Capital Good & industrials, IT, Autos, cement and Telecom vs the Scheme's Benchmark
- Key Underweights sectors /Industries includes Finance, FMCG, Healthcare and Oil & Gas vs the Scheme's Benchmark
- Metals and Chemicals are in line with benchmark weights.
- Portfolio has higher allocation to Mid and Small caps but is looking to continue with the same position on a bottom up stock selection basis

Asset Allocation (%)



Data as on January 31, 2023 *Includes 12.14% hedged positions

Top 5 Sectors of the scheme (% to Net Assets)

Sector	MMBAY	Nifty 50 Hybrid Composite Debt 50: 50 Index TRI
Financial Services	21.12%	36.81%
Information Technology	11.19%	14.70%
Capital Goods	8.70%	-
Construction Materials	5.66%	1.81%
Healthcare	5.05%	3.91%

Data as on January 31, 2023

Top 10 Equity Holdings (as on January 31, 2023)

Security	% to Net Assets
Infosys Limited	6.28%
HDFC Bank Limited	3.53%
State Bank of India*	2.97%
Ambuja Cements Limited*	2.95%
Sun Pharmaceutical Industries Limited	2.59%
Tech Mahindra Limited*	2.37%
ICICI Bank Limited	2.36%
Reliance Industries Limited*	2.20%
LTIMindtree Limited	2.03%
Canara Bank*	1.98%
Total	29.25%

*Includes Fully/Partially hedged positions

Significant Portfolio changes of the Current Month

Fresh Additions	Complete Exits
Security	Security
Hindustan Petroleum Corporation Limited	-
NTPC Limited	-
REC Limited	-
Tata Motors Limited	-

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 January 31, 2023

Portfolio Information

Annualised Portfolio YTM ^{1A}	7.16% ²
Macaulay Duration ^A	2.71 years ²
Modified Duration ^A	2.61 ²
Residual Maturity ^A	3.36 years ²

^AIn 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. Data as on January 31, 2023

Scheme Details

Investment Objective:

The investment objective of the Scheme is to provide capital appreciation and generate income through a dynamic mix of equity, debt and money market instruments. The Scheme seeks to reduce the volatility by diversifying the assets across equity, debt and money market instruments. However, there can be no assurance that the investment objective of the Scheme will be achieved.

Fund Manager:

Mr. Manish Lodha (Equity)

Total Experience: 22 years

Experience in managing this fund: 1 Year and 1 month (Managing since December 30, 2021)

Ms. Fatema Pacha (Equity)

Total Experience: 17 years

Experience in managing this fund: 1 Year and 1 month (managing since December 30, 2021)

Mr. Rahul Pal (Debt)

Total Experience: 21 years

Experience in managing this fund: 1 Year and 1 month (Managing since December 30, 2021)

Date of allotment: December 30, 2021

Benchmark: Nifty 50 Hybrid Composite Debt 50: 50 Index TRI

Options: Option: IDCW and Growth (D)

D - Default

IDCW Sub-options: IDCW Reinvestment (D) & IDCW Payout

Minimum Application Amount: Rs. 1,000/- and in multiples of Re. 1/- thereafter

Minimum Redemption/Switch-Out 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

Monthly AAUM as on January 31, 2023 (Rs. in Cr.): 653.94

Monthly AUM as on January 31, 2023 (Rs. in Cr.): 636.45

Entry Load: Not applicable

Exit Load: 10% of the units allotted shall be redeemed without any exit load, on or before completion of 3 months from the date of allotment of Units. Any redemption in excess of the above limit shall be subject to the following exit load:

- An Exit Load of 0.5% is payable if Units are redeemed / switched-out on or before completion of 3 months from the date of allotment of Units;

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

Redemption /Switch-Out of Units would be done on First in First out Basis (FIFO).

Scheme Performance (as on January 31, 2023)

Mahindra Manulife Balanced Advantage Yojana	CAGR Returns (%)		Value of Investment of ₹ 10,000*		NAV / Index Value (as on January 31, 2023)
	1 Year	Since Inception	1 Year (₹)	Since Inception	
Regular Plan - Growth Option	0.73	0.23	10,073	10,025	10.0254
Nifty 50 Hybrid Composite Debt 50: 50 Index [^]	3.60	3.56	10,360	10,388	12,114.77
Nifty 50 TRI ^{^^}	3.18	3.69	10,318	10,402	25,685.94

[^]Benchmark ^{^^}Additional Benchmark. Inception/Allotment date: 30-Dec-21. **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.

SIP Performance (as on January 31, 2023)

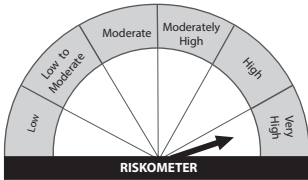
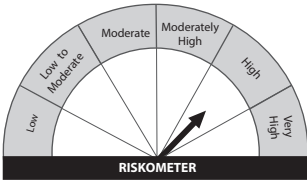
SIP Investment Period	Total Amount Invested (₹)	Regular Plan		NIFTY 50 Hybrid Composite Debt 50:50 Index [^]		Nifty 50 Index TRI ^{^^}	
		Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)
1 Year	1,20,000	1,20,557	0.86	1,23,216	4.99	1,22,933	4.55
Since Inception	1,40,000	1,40,600	0.69	1,43,868	4.49	1,43,488	4.05

[^]Benchmark ^{^^}Additional Benchmark. CAGR - Compounded Annual Growth Rate. Inception/Allotment date: 30-December-21. **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 Balanced Advantage Yojana	<ul style="list-style-type: none"> • Capital Appreciation while generating income over medium to long term; • Investments in a dynamically managed portfolio of equity and equity related instruments and debt and money market instruments. 	 <p>RISKOMETER Investors understand that their principal will be at very high risk</p>	Nifty 50 Hybrid Composite Debt 50: 50 Index TRI	 <p>RISKOMETER</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 January 31, 2023)

Scheme Name	Scheme Inception Date	Fund Manager(s)	Managing since	CAGR Returns (%)		
				1 yr	3 yrs	5 yrs
Mahindra Manulife ELSS Kar Bachat Yojana - Reg - Growth	18-Oct-16	Ms. Fatema Pacha	16-Oct-20	0.47	16.75	8.80
Nifty 500 Index TRI ^A		Mr. Manish Lodha	21-Dec-20			
Mahindra Manulife Multi Cap Badhat Yojana - Reg - Growth	11-May-17	Mr. Manish Lodha	21-Dec-20	-3.33	16.10	10.28
Nifty 500 Multicap 50:25:25 TRI Index ^A		Ms. Fatema Pacha	16-Oct-20			
Mahindra Manulife Rural Bharat and Consumption Yojana - Reg - Growth	13-Nov-18	Mr. Abhinav Khandelwal	1-Apr-22	4.19	10.30	-
Nifty India Consumption TRI ^A		Ms. Fatema Pacha	21-Dec-20			
Mahindra Manulife Mid Cap Unnati Yojana - Reg - Growth	30-Jan-18	Mr. Abhinav Khandelwal	1-Feb-22	-0.78	19.18	11.74
Nifty Midcap 150 TRI ^A		Mr. Manish Lodha	21-Dec-20			
Mahindra Manulife Equity Savings Fund- Reg - Growth	01-Feb-17	Mr. Manish Lodha (Equity Portion)	21-Dec-20	0.32	9.94	7.06
Nifty Equity Savings Index TRI ^A		Ms. Fatema Pacha (Equity Portion)	16-Oct-20			
		Mr. Amit Hiremath ⁵	21-Dec-22			
		Mr. Rahul Pal (Debt Portion)	Since inception			
Mahindra Manulife Hybrid Equity Nivesh Yojana - Reg - Growth	19-July-19	Ms. Fatema Pacha (Equity Portion)	16-Oct-20	0.95	15.24	-
CRISIL Hybrid 35+65 Aggressive Index ^A		Mr. Manish Lodha (Equity Portion)	21-Dec-20			
		Mr. Rahul Pal (Debt Portion)	Since inception			
Mahindra Manulife Large Cap Pragati Yojana - Reg - Growth	15-Mar-19	Mr. Abhinav Khandelwal	1-Mar-22	-1.32	13.02	-
Nifty 100 Index TRI ^A		Ms. Fatema Pacha	21-Dec-20			
Mahindra Manulife Top 250 Nivesh Yojana - Reg - Growth	30-Dec-19	Mr. Manish Lodha	21-Dec-20	-2.61	18.49	-
NIFTY Large Midcap 250 TRI ^A		Mr. Abhinav Khandelwal	1-Feb-22			
Mahindra Manulife Arbitrage Yojana - Reg - Growth	24-Aug-20	Mr. Abhinav Khandelwal (Equity Portion)	1-Apr-22	3.25	-	-
Nifty 50 Arbitrage Index ^A		Mr. Manish Lodha (Equity Portion)	21-Dec-20			
		Mr. Rahul Pal (Debt Portion)	Since inception			
Mahindra Manulife Focused Equity Yojana - Reg - Growth	17-Nov-20	Mr. Krishna Sanghavi	Since inception	4.15	-	-
Nifty 500 Index TRI ^A		Ms. Fatema Pacha	21-Dec-20			
Mahindra Manulife Flexi Cap Yojana - Reg - Growth	23-Aug-21	Ms. Fatema Pacha	Since inception	0.06	-	-
Nifty 500 TRI ^A		Mr. Manish Lodha				
Mahindra Manulife Liquid Fund - Reg - Growth	04-Jul-16	Mr. Rahul Pal	Since inception	5.12	4.18	5.30
CRISIL Liquid Fund BI Index ^A		Mr. Amit Garg	08-Jun-20			
Mahindra Manulife Low Duration Fund - Reg - Growth	15-Feb-17	Mr. Rahul Pal	Since inception	5.34	4.45	5.41
CRISIL Low Duration Fund BI Index ^A						
Mahindra Manulife Ultra Short Term Fund- Reg - Growth	17-Oct-19	Mr. Rahul Pal	Since inception	4.60	4.36	5.51
CRISIL Ultra Short Duration Fund BI Index ^A		Mr. Amit Garg	08-Jun-20			
Mahindra Manulife Overnight Fund - Reg - Growth	23-Jul-19	Mr. Rahul Pal	Since inception	4.85	3.72	-
CRISIL Overnight Fund AI Index ^A		Mr. Amit Garg	08-Jun-20			
Mahindra Manulife Dynamic Bond Yojana - Reg - Growth	20-Aug-18	Mr. Rahul Pal	Since inception	1.54	2.83	-
CRISIL Dynamic Bond Fund BIII Index ^A						
Mahindra Manulife Short Term Fund- Reg - Growth	23-Feb-21	Mr. Rahul Pal	Since inception	2.99	-	-
CRISIL Short Duration Fund BII Index ^A		Mr. Kush Sonigara				

^ABenchmark CAGR - Compounded Annual Growth Rate. ⁵Dedicated Fund Manager for Overseas Investments.

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. Rahul Pal manages 10 schemes, Mr. Manish Lodha manages 10 schemes and Ms. Fatema Pacha manages 9 schemes each of Mahindra Manulife Mutual Fund. The performance data for the schemes which have not completed one year has not been provided.

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