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Aim to reach  
**the peak of financial growth**

## Mahindra Manulife Aggressive Hybrid Fund

(An open ended hybrid scheme investing predominantly in equity and equity related instruments)

January 31, 2024

C No. 01529

### Why invest in this Scheme ?



Balanced portfolio with  
growth focus



Security selection through  
robust process frameworks

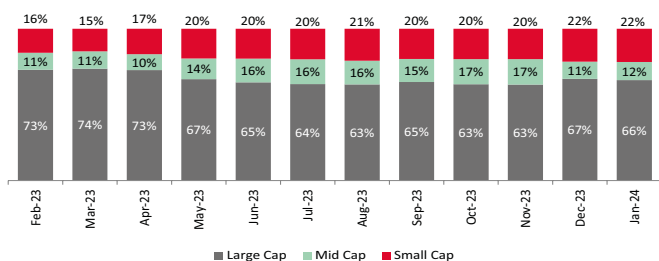


Suitable for planning  
long term goals

### Scheme Positioning

- Tactical allocations across asset class adaptive to market cycles
- Higher equity allocation to companies with high growth potential from across market caps
- High emphasis on quality of debt securities through a robust credit risk appraisal process

### 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	MMAHF	CRISIL Hybrid 35+65 Aggressive Index
Financial Services	22.64%	29.97%
Information Technology	8.36%	11.10%
Oil Gas & Consumable Fuels	7.20%	10.60%
Capital Goods	5.91%	3.29%
Fast Moving Consumer Goods	5.78%	8.15%

Data as on January 31, 2024

### Portfolio Information

Annualised Portfolio YTM <sup>*1A</sup>	7.68% <sup>3</sup>
Macaulay Duration <sup>A</sup>	3.75 years <sup>3</sup>
Modified Duration <sup>A</sup>	3.59 <sup>3</sup>
Residual Maturity <sup>A</sup>	5.00 years <sup>3</sup>
Portfolio Turnover Ratio (Last 1 year)	0.74
As on (Date)	Jan 31, 2024
Standard Deviation	10.84%
Beta <sup>2</sup>	1.10
Sharpe Ratio <sup>#</sup>	1.12
Jenson's Alpha	0.2895

\*In case of semi annual YTM, it will be annualised <sup>A</sup>For debt component

<sup>#</sup>Risk-free rate assumed to be 6.85% (MIBOR as on 31-01-24) - Source: www.mmda.org

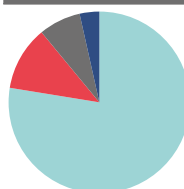
<sup>1</sup>Yield to maturity should not be construed as minimum return offered by the Scheme; <sup>2</sup>Beta is calculated on the basis of average monthly rolling returns as of last day of the month since inception till January 31, 2024 and annualized. <sup>3</sup>Calculated on amount invested in debt securities (including accrued interest), deployment of funds in TREPS and Reverse Repo and net receivable / payable.

Calculated for the period since inception till January 31, 2024. | Data Source: ICRA Analytics, Bloomberg | Data as on January 31, 2024 | NA: Net Assets

### Portfolio Update for the Month

- Key Overweight sectors/Industries include Capital Goods, Consumer Services and Textiles sector vs the Scheme's Benchmark
- Key Underweight sectors /Industries include Construction Materials, Automobile and Auto Components and Oil & Gas vs the Scheme's Benchmark

### Asset Allocation (%)



- 77.52% - Equity Holdings
- 10.47% - Government Bond
- 8.78% - Corporate Bond
- 3.23% - Cash & Other Receivables

Data as on January 31, 2024

### Top 10 Equity Holdings (as on January 31, 2024)

Security	% of Net Assets
ICICI Bank Limited	5.37%
Reliance Industries Limited	4.81%
HDFC Bank Limited	4.80%
Infosys Limited	3.79%
State Bank of India	2.88%
Tata Consultancy Services Limited	2.16%
ITC Limited	2.09%
Kotak Mahindra Bank Limited	1.75%
Larsen & Toubro Limited	1.75%
Shriram Finance Limited	1.65%
<b>Total</b>	<b>31.05%</b>

### Top 5 Debt Holdings (as on January 31, 2024)

Security	% to Net Assets
7.18% GOI (MD 14/08/2033) (SOV)	5.35%
Bharti Telecom Limited (CB)	2.40%
TVS Credit Services Limited (CB)	1.98%
7.37% GOI (MD 23/10/2028) (SOV)	1.97%
7.18% GOI (MD 24/07/2037) (SOV)	1.74%
<b>Total</b>	<b>13.45%</b>

CP - Commercial Paper, CD - Certificate of Deposit, CB - Corporate Bond, SOV- Sovereign

C No. 015294

Scheme Details

**Investment Objective:**

The Scheme seeks to generate long term capital appreciation and also income through investments in equity and equity related instruments and investments in debt and money market instruments. However, there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not assure or guarantee any returns.

**Fund Manager:**

**Ms. Fatema Pacha (Equity) | Total Experience:** 18 years  
**Experience in managing this fund:** 3 years and 3 months (Managing since October 16, 2020)

**Mr. Manish Lodha (Equity) | Total Experience:** 23 years  
**Experience in managing this fund:** 3 years and 1 month (Managing since December 21, 2020)

**Mr. Rahul Pal (Debt) | Total Experience:** 22 years  
**Experience in managing this fund:** 4 years and 6 months (Managing since July 19, 2019)

**Date of allotment:** July 19, 2019

**Benchmark:** CRISIL Hybrid 35+65 Aggressive Index

**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 Weekly & Monthly SIP Amount:** Rs 500 and in multiples of Re. 1/- thereafter

**Monthly AAUM as on January 31, 2024 (Rs. in Cr.):** 975.82

**Monthly AUM as on January 31, 2024 (Rs. in Cr.):** 1,002.13

**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 1% 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

Significant Portfolio changes of the Current Month

Fresh Additions	Complete Exits
<b>Security</b>	<b>Security</b>
Aditya Vision Ltd	Deepak Nitrite Limited
Oil India Limited	
Shriram Finance 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, 2024

Scheme Performance (as on January 31, 2024)

Mahindra Manulife Aggressive Hybrid Fund	CAGR Returns (%)			Value of Investment of ₹ 10,000*			NAV / Index Value (as on January 31, 2024)
	1 Year	3 Years	Since Inception	1 Year (₹)	3 Years (₹)	Since Inception	
Regular Plan - Growth Option	28.88	20.01	19.12	12,888	17,302	22,130	22.1295
CRISIL Hybrid 35+65 Aggressive Index^	22.40	15.03	14.82	12,240	15,234	18,725	17,735.72
Nifty 50 TRI^^	24.35	18.15	16.53	12,435	16,510	20,030	31,939.59

<sup>^</sup>Benchmark <sup>^^</sup>Additional Benchmark. CAGR - Compounded Annual Growth Rate. Inception/Allotment date: 19-Jul-19. **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. Ms. Fatema Pacha is managing this scheme since October 16, 2020. Mr. Manish Lodha is managing this fund since December 21, 2020.

SIP Performance (as on January 31, 2024)

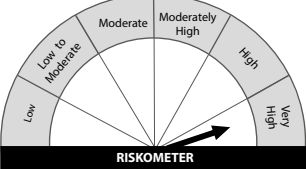
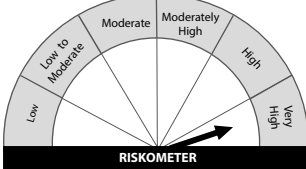
SIP Investment Period	Total Amount Invested (₹)	Regular Plan		CRISIL Hybrid 35+65 Aggressive Index^		Nifty 50 TRI^^	
		Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)
1 Year	1,20,000	1,41,512	34.71	1,37,053	27.27	1,38,468	29.61
3 Years	3,60,000	4,72,871	18.52	4,48,251	14.76	4,59,545	16.50
Since Inception	5,40,000	8,47,278	20.22	7,75,994	16.18	8,27,548	19.13

<sup>^</sup>Benchmark <sup>^^</sup>Additional Benchmark. CAGR - Compounded Annual Growth Rate. Inception/Allotment date: 19-Jul-19. **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](http://www.mahindramanulife.com)

Scheme Name	This Product is Suitable for investors who are seeking**	Scheme Riskometer	Scheme Benchmark	Benchmark Riskometer
<b>Mahindra Manulife Aggressive Hybrid Fund</b>	<ul style="list-style-type: none"><li>• Long term capital appreciation and generation of income;</li><li>• Investment in equity and equity related instruments and debt and money market instruments.</li></ul>	 <p>Investors understand that their principal will be at very high risk</p>	<b>CRISIL Hybrid 35+65 Aggressive Index</b>	

\*\*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, 2024)**

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	31.27	22.55	17.62
Nifty 500 Index TRI^		Mr. Manish Lodha	21-Dec-20			
Mahindra Manulife Multi Cap Fund - Reg - Growth	11-May-17	Mr. Manish Lodha	21-Dec-20	49.77	30.39	24.17
Nifty 500 Multicap 50:25:25 TRI Index ^		Ms. Fatema Pacha	16-Oct-20			
Mahindra Manulife Consumption Fund - Reg - Growth	13-Nov-18	Mr. Abhinav Khandelwal	1-Apr-22	34.37	20.84	14.49
Nifty India Consumption TRI^		Ms. Fatema Pacha	21-Dec-20			
Mahindra Manulife Mid Cap Fund - Reg - Growth	30-Jan-18	Mr. Abhinav Khandelwal	1-Feb-22	56.44	32.58	24.89
Nifty Midcap 150 TRI^		Mr. Manish Lodha	21-Dec-20			
Mahindra Manulife Equity Savings Fund - Reg - Growth	01-Feb-17	Mr. Manish Lodha (Equity Portion)	21-Dec-20	17.55	11.51	11.36
Nifty Equity Savings Index TRI^		Mr. Renjith Sivaram (Equity Portion)	03-Jul-23			
		Mr. Pranav Patel <sup>S###</sup>	03-Jul-23			
		Mr. Rahul Pal (Debt Portion)	Since inception			
Mahindra Manulife Large Cap Fund - Reg - Growth	15-Mar-19	Mr. Abhinav Khandelwal	1-Mar-22	26.26	17.56	-
Nifty 100 Index TRI^		Ms. Fatema Pacha	21-Dec-20			
Mahindra Manulife Large & Mid Cap Fund - Reg - Growth	30-Dec-19	Mr. Manish Lodha	21-Dec-20	44.26	27.26	-
NIFTY Large Midcap 250 TRI^		Mr. Abhinav Khandelwal	1-Feb-22			
Mahindra Manulife Arbitrage Fund - Reg - Growth	24-Aug-20	Mr. Abhinav Khandelwal (Equity Portion)	1-Apr-22	6.16	4.09	-
Nifty 50 Arbitrage Index^		Mr. Manish Lodha (Equity Portion)	21-Dec-20			
		Mr. Rahul Pal (Debt Portion)	Since inception			
Mahindra Manulife Focused Fund - Reg - Growth	17-Nov-20	Mr. Krishna Sanghavi	Since inception	39.82	27.16	-
NSE 500 Index TRI^		Ms. Fatema Pacha	21-Dec-20			
Mahindra Manulife Flexi Cap Fund - Reg - Growth	23-Aug-21	Ms. Fatema Pacha	Since inception	37.70	-	-
Nifty 500 TRI^		Mr. Manish Lodha				
Mahindra Manulife Liquid Fund - Reg - Growth	04-Jul-16	Mr Rahul Pal	Since inception	7.13	5.19	5.23
CRISIL Liquid Debt B-I Index^		Mr. Amit Garg	08-Jun-20			
Mahindra Manulife Low Duration Fund - Reg - Growth	15-Feb-17	Mr Rahul Pal	Since inception	6.73	4.66	5.51
CRISIL Low Duration Debt B-I Index^						
Mahindra Manulife Ultra Short Duration Fund - Reg - Growth	17-Oct-19	Mr Rahul Pal	Since inception	6.96	4.98	-
CRISIL Ultra Short Duration Debt B-I Index^		Mr. Amit Garg	08-Jun-20			
Mahindra Manulife Overnight Fund - Reg - Growth	23-Jul-19	Mr Rahul Pal	Since inception	6.63	4.88	-
CRISIL Liquid Overnight Index^		Mr. Amit Garg	08-Jun-20			
Mahindra Manulife Dynamic Bond Fund - Reg - Growth	20-Aug-18	Mr. Rahul Pal	Since inception	6.42	3.30	4.47
CRISIL Dynamic Bond B-III Index^						
Mahindra Manulife Short Duration Fund - Reg - Growth	23-Feb-21	Mr. Rahul Pal	Since inception	6.79	-	-
CRISIL Short Duration Debt B-II Index^		Mr. Pranav Patel <sup>S###</sup>				
Mahindra Manulife Balanced Advantage Fund	30-Dec-21	Ms. Fatema Pacha (Equity Portion)	Since inception	27.10	-	-
Nifty 50 Hybrid Composite Debt 50: 50 Index^		Mr. Manish Lodha (Equity Portion)				
		Mr. Rahul Pal (Debt Portion)				
Mahindra Manulife Small Cap Fund	12-Dec-22	Mr. Abhinav Khandelwal	Since inception	68.83	-	-
S&P BSE 250 Small Cap TRI^		Mr. Manish Lodha				

<sup>^</sup>Benchmark CAGR - Compounded Annual Growth Rate. <sup>5</sup>Dedicated 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, Ms. Fatema Pacha manages 8 schemes and Mr. Manish Lodha manages 10 schemes each of Mahindra Manulife Mutual Fund. The performance data for the schemes which have not completed one year has not been provided.  
Performance as on January 31, 2024

**Note:** <sup>##</sup>Pursuant to change in Fund Management Responsibilities, the scheme shall be managed by Mr. Manish Lodha, Mr. Renjith Sivaram, Mr. Rahul Pal and Mr. Pranav Patel (Dedicated Fund Manager for Overseas Investment) effective January 5, 2024.

**Note:** <sup>###</sup>Pursuant to change in Fund Management Responsibilities, the scheme shall be managed by Mr. Rahul Pal and Mr. Pranav Patel (Dedicated Fund Manager for Overseas Investment) effective January 5, 2024.

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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)

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