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**MUTUAL
FUND**

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, 2025

C No. 01529

Why invest in this Scheme ?



Balanced portfolio with
growth focus



Security selection through
robust process frameworks

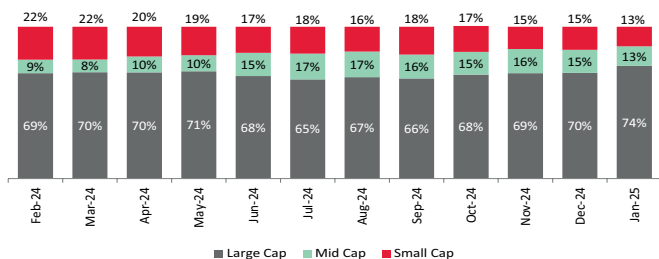


Suitable for planning
long term goals

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	24.81%	30.23%
Information Technology	6.27%	11.37%
Fast Moving Consumer Goods	5.75%	7.53%
Oil Gas & Consumable Fuels	4.89%	8.61%
Automobile And Auto Components	4.85%	7.15%

*For the equity portion

*Mahindra Manulife Aggressive Hybrid Fund

Data as on January 31, 2025

Portfolio Information

Annualised Portfolio YTM ^{*1A}	7.57% ²
Macaulay Duration ^A	4.80 years ²
Modified Duration ^A	4.60 ²
Residual Maturity ^A	9.74 years ²
Portfolio Turnover Ratio (Last 1 year)	0.81
As on (Date)	January 31, 2025
Standard Deviation	11.11%
Beta	1.13
Sharpe Ratio [#]	0.65
Jenson's Alpha	0.1442

*In case of semi annual YTM, it will be annualised ^AFor debt component

[#]Risk-free rate assumed to be 6.65% (MIBOR as on 31-01-25) - Source: www.mmda.org

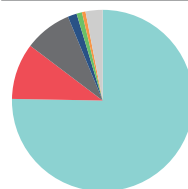
²Yield to maturity should not be construed as minimum return offered by the Scheme; ²Calculated on amount invested in debt securities (including accrued interest), deployment of funds in TREPS and Reverse Repo and net receivable / payable.

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

Portfolio Update for the Month

- Key Overweight sectors/Industries include Banks, Consumer Durables and Construction sector vs the Scheme's Benchmark
- Key Underweight sectors /Industries include Metals & Mining, Oil & Gas and IT vs the Scheme's Benchmark

Asset Allocation (%)



- 75.29% - Equity Holdings
- 10.02% - Corporate Bond
- 8.44% - Government Bond
- 1.60% - Zero Coupon Bond
- 0.97% - Certificate of Deposit
- 0.63% - Commercial Paper
- 3.04% - Cash & Other Receivables

Data as on January 31, 2025

Top 10 Equity Holdings (as on January 31, 2025)

Security	% of Net Assets
ICICI Bank Limited	6.68%
HDFC Bank Limited	6.59%
Reliance Industries Limited	3.90%
Infosys Limited	3.76%
State Bank of India	3.15%
Larsen & Toubro Limited	2.80%
Bharti Airtel Limited	2.56%
Axis Bank Limited	2.14%
UltraTech Cement Limited	2.13%
ITC Limited	1.94%
Total	35.65%

Top 5 Debt Holdings (as on January 31, 2025)

Security	% to Net Assets
7.09% GOI (MD 05/08/2054) (SOV)	2.84%
7.34% GOI (MD 22/04/2064) (SOV)	2.04%
Bharti Telecom Limited (CB)	1.79%
6.92% GOI (MD 18/11/2039) (SOV)	1.62%
Tata Motors Finance Limited (ZCB)	1.60%
Total	9.91%

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

C No. 01294

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: 4 years and 3 months (Managing since October 16, 2020)

Mr. Manish Lodha (Equity) | Total Experience: 23 years
Experience in managing this fund: 4 years and 1 month
(Managing since December 21, 2020)

Mr. Rahul Pal (Debt) | Total Experience: 22 years
Experience in managing this fund: 5 years and 6 months (Managing since July 19, 2019)

Mr. Amit Garg (Debt) | Total Experience: 19 years
Experience in managing this fund: 9 months (Managing since May 02, 2024)

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, 2025 (Rs. in Cr.): 1,516.61

Monthly AUM as on January 31, 2025 (Rs. in Cr.): 1,523.64

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	
Security		Security	
TVS Motor Company Limited	-	FSN E-Commerce Ventures Limited	-
-	-	Nestle India Limited	-
-	-	Ola Electric Mobility Ltd	-
-	-	Wipro 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, 2025

Scheme Performance (as on January 31, 2025)

Mahindra Manulife Aggressive Hybrid Fund	CAGR Returns (%)				Value of Investment of ₹ 10,000*				NAV / Index Value (as on January 31, 2025)
	1 Year	3 Years	5 Years	Since Inception	1 Year (₹)	3 Years (₹)	5 Years (₹)	Since Inception	
Regular Plan - Growth Option	14.08	14.07	17.60	18.19	11,412	14,848	22,516	25,255	25.2545
CRISIL Hybrid 35+65 Aggressive Index^	10.01	11.49	14.34	13.93	11,004	13,864	19,557	20,604	19,515.51
Nifty 50 TRI^^	9.55	12.01	15.80	15.24	10,958	14,058	20,844	21,948	34,998.01

^Benchmark ^^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. Mr. Amit Garg is managing the scheme since May 02, 2024.

SIP Performance (as on January 31, 2025)

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	1,21,849	2.86	1,20,895	1.38	1,20,014	0.02
3 Years	3,60,000	4,63,136	17.03	4,36,292	12.86	4,39,242	13.33
5 Years	6,00,000	9,44,985	18.20	8,53,311	14.05	8,97,327	16.09
Since Inception	6,60,000	10,88,775	18.14	9,74,761	14.09	10,26,805	15.99

^Benchmark ^^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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Scheme Name	This Product is Suitable for investors who are seeking**	Scheme Riskometer	Scheme Benchmark	Benchmark Riskometer
Mahindra Manulife Aggressive Hybrid Fund	<ul style="list-style-type: none">• Long term capital appreciation and generation of income;• Investment in equity and equity related instruments and debt and money market instruments.	<p>The risk of the scheme is Very High</p>	As per AMFI Tier I Benchmark i.e. CRISIL Hybrid 35+65 Aggressive Index	<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) (as on January 31, 2025)

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	6.63	12.03	17.36
Nifty 500 TRI [^]		Mr. Manish Lodha	21-Dec-20			
Mahindra Manulife Multi Cap Fund - Reg - Growth	11-May-17	Mr. Manish Lodha	21-Dec-20	6.77	15.62	22.05
Nifty 500 Multicap 50:25:25 TRI [^]		Ms. Fatema Pacha	16-Oct-20			
Mahindra Manulife Consumption Fund - Reg - Growth	13-Nov-18	Mr. Navin Matta	24-Oct-24	11.60	16.03	15.00
Nifty India Consumption TRI [^]		Ms. Fatema Pacha	21-Dec-20			
Mahindra Manulife Mid Cap Fund - Reg - Growth	30-Jan-18	Mr. Krishna Sanghavi	24-Oct-24	12.98	20.58	24.50
Nifty Midcap 150 TRI [^]		Mr. Manish Lodha	21-Dec-20			
Mahindra Manulife Equity Savings Fund - Reg - Growth		Ms. Kirti Dalv	03-Dec-24			
Nifty Equity Savings TRI [^]	01-Feb-17	Mr. Manish Lodha (Equity Portion)	21-Dec-20	6.29	7.82	10.67
Mahindra Manulife Large Cap Fund - Reg - Growth		Mr. Renjith Sivaram (Equity Portion)	03-Jul-23			
Nifty 100 Index [^]		Mr. Rahul Pal (Debt Portion)	Since inception			
Mahindra Manulife Large & Mid Cap Fund - Reg - Growth	15-Mar-19	Ms. Fatema Pacha	21-Dec-20	10.50	11.25	15.03
NIFTY Large Midcap 250 TRI [^]		Mr. Manish Lodha	21-Dec-20			
Mahindra Manulife Arbitrage Fund - Reg - Growth	24-Aug-20	Mr. Navin Matta(Equity Portion)	24-Oct-24	5.90	5.09	-
Nifty 50 Arbitrage Index [^]		Mr. Manish Lodha (Equity Portion)	21-Dec-20			
Mahindra Manulife Focused Fund - Reg - Growth		Mr. Rahul Pal (Debt Portion)	Since inception			
Nifty 500 Index TRI [^]	17-Nov-20	Mr. Krishna Sanghavi	Since inception	13.08	18.08	-
Mahindra Manulife Flexi Cap Fund - Reg - Growth		Ms. Fatema Pacha	21-Dec-20			
Nifty 500 TRI [^]	23-Aug-21	Ms. Fatema Pacha	Since inception	7.58	14.01	-
Mahindra Manulife Liquid Fund - Reg - Growth		Mr. Manish Lodha	Since inception			
CRISIL Liquid Debt A-I Index [^]	04-Jul-16	Mr. Rahul Pal	Since inception	7.32	6.52	5.39
Mahindra Manulife Low Duration Fund - Reg - Growth		Mr. Amit Garg	08-Jun-20			
CRISIL Low Duration Debt A-I Index [^]	15-Feb-17	Mr. Rahul Pal	Since inception	7.28	6.28	5.53
Mahindra Manulife Ultra Short Duration Fund - Reg - Growth		Mr. Amit Garg	08-Jun-20			
CRISIL Ultra Short Duration Debt A-I Index [^]	17-Oct-19	Mr. Rahul Pal	Since inception	6.58	6.02	4.87
Mahindra Manulife Overnight Fund - Reg - Growth		Mr. Amit Garg	08-Jun-20			
CRISIL Liquid Overnight Index [^]	23-Jul-19	Mr. Rahul Pal	Since inception	6.71	6.17	5.01
Mahindra Manulife Dynamic Bond Fund - Reg - Growth		Mr. Amit Garg	08-Jun-20			
CRISIL Dynamic Bond A-III Index [^]	20-Aug-18	Mr. Rahul Pal	Since inception	8.01	5.29	4.56
Mahindra Manulife Short Duration Fund - Reg - Growth		Mr. Amit Garg	08-Jun-20			
CRISIL Short Duration Debt A-II Index [^]	23-Feb-21	Mr. Rahul Pal	Since inception	7.83	6.27	-
Mahindra Manulife Balanced Advantage Fund - Reg - Growth		Mr. Amit Garg	08-Jun-20			
Nifty 50 Hybrid Composite Debt 50: 50 Index [^]	30-Dec-21	Ms. Fatema Pacha (Equity Portion)	Since inception	6.82	11.00	-
Mahindra Manulife Small Cap Fund - Reg - Growth		Mr. Manish Lodha (Equity Portion)	Since inception			
BSE 250 Small Cap TRI [^]		Mr. Rahul Pal (Debt Portion)	Since inception			
Mahindra Manulife Asia Pacific REIT FoF - Reg - Growth	12-Dec-22	Mr. Krishna Sanghavi	24-Oct-24	6.93	-	-
FTSE EPRA Nareit Asia ex Japan REITs Index [^]		Mr. Manish Lodha	Since inception			
	20-Oct-21	Mr. Vishal Jajoo	23-Dec-24	-2.93	-3.75	-
		Mr. Krishna Sanghavi	01-Jan-25			
	20-Oct-21	Mr. Krishna Sanghavi	01-Jan-25	-2.93	-3.75	-
		Mr. Amit Garg	Since inception			
				1.87	0.79	-

[^]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. Rahul Pal manages 11 schemes, Ms. Fatema Pacha manages 8 schemes, Mr. Manish Lodha manages 11 schemes each of Mahindra Manulife Mutual Fund and Mr. Amit Garg is managing 5 schemes 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, 2025

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