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mahindra Manulife MUTUAL FUND

TAX EFFICIENT IN COMPARISON TO LIQUID/ DEBT FUNDS*

RELATIVELY LOWER RISK IN COMPARISON TO OTHER EQUITY/ HYBRID FUNDS

BENEFIT FROM THE PRICE DIFFERENCE BETWEEN MARKETS

Mahindra Manulife Arbitrage Fund

(An open ended scheme investing in arbitrage opportunities)

***PLEASE CONSULT YOUR TAX ADVISOR BEFORE INVESTING.**

June 30, 2026

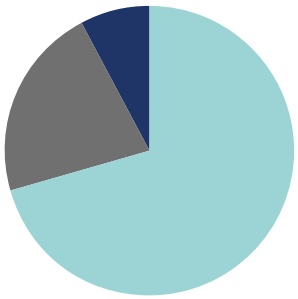
Why invest in this Scheme ?

- Relatively lower risk as arbitrage strategy focuses on **protecting downside risk** by capturing market spreads
- Better **tax efficiency** on returns compared to short term debt funds
- One of the **least volatile hybrid schemes** that is suitable for investment across market cycles

Scheme Positioning

- Will take tactical hedging calls while maintaining liquidity.
- Will be agnostic to sector and market cap.

Asset Allocation (%)



- 70.71 - Fully Hedged Equity
- 21.60 - Mutual Fund Units
- 7.69 - Cash & Cash Equivalent

Data as on June 30, 2026

#Mutual Fund units as provided above is towards margin for derivatives positions.

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

Sector	MMAF*
Financial Services	31.13%
Metals & Mining	7.84%
Automobile And Auto Components	6.59%
Telecommunication	6.29%
Power	5.63%

@For the equity portion
*Mahindra Manulife Arbitrage Fund

Data as on June 30, 2026

Top 10 Equity Holdings** (as on June 30, 2026)

Security	% of Net Assets
ICICI Bank Limited	6.78%
HDFC Bank Limited	6.77%
Tata Power Company Limited	4.78%
Hindalco Industries Limited	4.66%
Maruti Suzuki India Limited	4.36%
Indus Towers Limited	4.27%
Axis Bank Limited	4.26%
Titan Company Limited	3.60%
Tata Steel Limited	3.11%
Canara Bank	3.08%
Total	**45.67%**

**Fully Hedged equity

Portfolio Information

Annualised Portfolio YTM*[1]^	5.33%[2]
Macaulay Duration^	1.00 days[2]
Modified Duration^	1.00 days[2]
Residual Maturity^	1.00 days[2]
Portfolio Turnover Ratio (Last 1 year)	8.93
As on (Date)	June 30, 2026
Standard Deviation	0.45%
Beta	0.58
Sharpe Ratio#	0.32
Jenson's Alpha	-0.0857

*In case of semi annual YTM, it will be annualised
#Risk-free rate assumed to be 5.50% (MIBOR as on 30-06-2026) - Source: www.mmda.org
^For debt component
[1]Yield to maturity should not be construed as minimum return offered by the Scheme.
[2]Calculated on amount invested in debt securities (including accrued interest), deployment of funds in TREPS and Reverse Repo and net receivable / payable. Data as on June 30, 2026

C No. 01297

Scheme Details

Investment Objective:

The investment objective of the Scheme is to generate income by predominantly investing in arbitrage opportunities in the cash and derivatives segment of the equity market and the arbitrage opportunities available within the derivative segment and by investing the balance in debt and money market instruments. However, there can be no assurance that the investment objective of the Scheme will be achieved.

Fund Manager:

Mr. Mitul Doshi (Equity)
Total Experience: 20 years
Experience in managing this fund: 1 Year and 2 month (Managing since May 02, 2025)

Mr. Navin Matta (Equity)
Total Experience: 19 years
Experience in managing this fund: 1 year and 8 months (Managing since October 24, 2024)

Mr. Rahul Pal (Debt)
Total Experience: 22 years
Experience in managing this fund: 5 years and 10 months (Managing since August 24, 2020)

Date of allotment: August 24, 2020

Benchmark: Nifty 50 Arbitrage TRI

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

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

Minimum Amount for Switch in: Rs. 1,000/- and in multiples of Re. 0.01/- thereafter.

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

Monthly AAUM$$ as on June 30, 2026 (Rs. in Cr.): 125.65

Quarterly AAUM$$ as on June 30, 2026 (Rs. in Cr.): 116.74

Monthly AUM$$ as on June 30, 2026 (Rs. in Cr.): 125.50

$$**Note:** Includes investment made by the schemes of Mahindra Manulife Mutual Fund aggregating to 6.54 crores

Entry Load: Not applicable

Exit Load: • An exit load of 0.25% is payable if Units are redeemed / switched-out on or before completion of 30 days from the date of allotment of Units;

• Nil - If Units are redeemed / switched-out after completion of 30 days from the date of allotment of Units.

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 June 30, 2026)

Mahindra Manulife Arbitrage Fund	CAGR Returns (%)				Value of Investment of ₹ 10,000*#				NAV / Index Value (as on June 30, 2026)
	1 Year	3 Years	5 Years	Since Inception	1 Year (₹)	3 Years	5 Years	Since Inception	
Regular Plan - Growth Option	5.23	5.64	4.83	4.56	10,523	11,792	12,659	12,980	12.9797
Nifty 50 Arbitrage TRI^	7.01	7.52	6.44	6.12	10,701	12,431	13,666	14,160	2,695.37
CRISIL 1 Year T-Bill^^	4.27	6.40	5.72	5.41	10,427	12,047	13,205	13,608	8,126.80

^Benchmark ^^Additional Benchmark. Inception/Allotment date: 24-Aug-20. **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. Mr. Navin Matta is managing this scheme since October 24, 2024. Mr. Mitul Doshi is managing this scheme since May 02, 2025.

SIP Performance (as on June 30, 2026)

SIP Investment Period	Total Amount Invested (₹)	Regular Plan		Nifty 50 Arbitrage TRI^		Crisil 1 Yr T-Bill Index^^	
		Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)
1 Year	1,20,000	1,23,331	5.23	1,24,362	6.86	1,22,813	4.41
3 Years	3,60,000	3,91,000	5.45	4,01,755	7.28	3,93,400	5.86
5 Years	6,00,000	6,86,741	5.35	7,18,061	7.13	6,99,181	6.06
Since Inception	7,00,000	8,15,163	5.17	8,57,571	6.89	7,82,643	3.79

^Benchmark ^^Additional Benchmark. CAGR - Compounded Annual Growth Rate. Inception/Allotment date: 24-Aug-20. **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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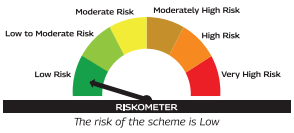
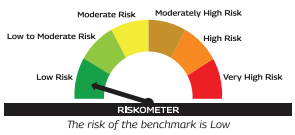
Scheme Name	This Product is Suitable for investors who are seeking*	Scheme Riskometer	Scheme Benchmark	Benchmark Riskometer
Mahindra Manulife Arbitrage Fund	• Income over short term; • Income through arbitrage opportunities between cash and derivative market and arbitrage opportunities within the derivative segment.		**As per AMFI Tier I Benchmark i.e. Nifty 50 Arbitrage TRI**	

*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.

C No. 01297

Performance of other schemes managed by the Fund Manager(s) (as on June 30, 2026)

Scheme Name	Scheme Inception Date	Fund Manager(s)	Managing since	CAGR Returns (%)		
				1 yr	3 yrs	5 yrs
Mahindra Manulife Consumption Fund - Reg - Growth	13-Nov-18	Mr. Navin Matta	24-Oct-24	-4.86	9.18	10.39
		Ms. Fatema Pacha	21-Dec-20			
Nifty India Consumption TRI^				-2.05	12.43	13.81
Mahindra Manulife Equity Savings Fund - Reg - Growth	01-Feb-17	Mr. Renjith Sivaram (Equity Portion)	03-Jul-23	4.16	8.84	7.94
		Mr. Navin Matta (Equity Portion)	02-Dec-25			
		Mr. Rahul Pal (Debt Portion)	Since inception			
		Mr. Kush Sonigara (Debt Portion)	01-Jan-26			
Nifty Equity Savings Index^				2.28	8.15	7.88
Mahindra Manulife Aggressive Hybrid Fund - Reg - Growth	19-July-19	Ms. Fatema Pacha (Equity Portion)	16-Oct-20	-3.56	12.29	11.70
		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^				0.12	10.37	9.96
Mahindra Manulife Liquid Fund - Reg - Growth	04-Jul-16	Mr Rahul Pal	Since inception	6.27	6.90	6.14
		Mr. Amit Garg	08-Jun-20			
CRISIL Liquid Debt A-I Index^				6.12	6.83	6.15
Mahindra Manulife Low Duration Fund - Reg - Growth	15-Feb-17	Mr Rahul Pal	Since inception	5.82	6.76	5.79
		Mr. Amit Garg	01-Jan-26			
CRISIL Low Duration Debt A-I Index^				6.08	7.17	6.36
Mahindra Manulife Ultra Short Duration Fund - Reg - Growth	17-Oct-19	Mr Rahul Pal	Since inception	6.12	6.89	6.04
		Mr. Amit Garg	08-Jun-20			
CRISIL Ultra Short Duration Debt A-I Index^				6.31	7.15	6.42
Mahindra Manulife Overnight Fund - Reg - Growth	23-Jul-19	Mr Rahul Pal	Since inception	5.22	6.07	5.52
		Mr. Amit Garg	08-Jun-20			
CRISIL Liquid Overnight Index^				5.33	6.19	5.66
Mahindra Manulife Dynamic Bond Fund - Reg - Growth	20-Aug-18	Mr. Rahul Pal	Since inception	4.70	6.60	5.05
		Mr. Kush Sonigara	01-Jan-26			
CRISIL Dynamic Bond A-III Index^				4.36	7.00	6.02
Mahindra Manulife Short Duration Fund - Reg - Growth	23-Feb-21	Mr. Rahul Pal	Since inception	5.61	6.99	5.80
		Mr. Kush Sonigara	01-Jan-26			
CRISIL Short Duration Debt A-II Index^				5.84	7.34	6.31
Mahindra Manulife Balanced Advantage Fund - Reg - Growth	30-Dec-21	Mr. Neelesh Dhamnaskar (Equity portion)	16-Feb-26	0.29	10.77	-
		Ms. Fatema Pacha (Equity Portion)	Since inception			
		Mr. Rahul Pal (Debt Portion)				
		Mr. Amit Garg (Debt Portion)	01-Jan-26			
Nifty 50 Hybrid Composite Debt 50: 50 Index^				-1.11	7.84	-
Mahindra Manulife Multi Asset Allocation Fund - Reg - Growth	13-Mar-24	Mr. Renjith Sivaram	Since inception	13.22	-	-
		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^				10.77	-	-
Mahindra Manulife Manufacturing Fund - Reg - Growth	24-Jun-24	Mr. Renjith Sivaram	Since inception	6.29	-	-
		Mr. Navin Matta	02-Dec-25			
Nifty India Manufacturing TRI^				10.09	-	-

^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 12 schemes and Mr. Navin Matta manages 4 schemes and. Mr. Mitul Doshi manages 2 schemes. The performance data for the schemes which have not completed one year has not been provided.

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