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mahindra Manulife MUTUAL FUND

A Tax efficient[#] blend of Debt & Arbitrage

MAHINDRA MANULIFE INCOME PLUS ARBITRAGE ACTIVE FOF

(An open-ended fund of fund scheme predominantly investing in units of actively managed debt oriented and arbitrage mutual fund schemes)

[#]In comparison to Debt/Fixed Income mutual fund scheme(s) {categorised as Specified Mutual Funds} / instruments and applicable for the holding period of > 24 months, as per extant income tax laws. Please refer Scheme Information Document for more details. Investors are advised to consult their professional tax advisors before taking investment decision.

June 30, 2026

INVESTOR DILEMMA: 3 PAIN POINTS

Seeking Stability in returns while requiring tax efficiency

- Relatively better risk adjusted post tax returns

Avoiding Reinvestment Risk while ensuring optimal asset allocation

- Low Spreads in Arbitrage
- Reinvestment risk in fixed income

High Taxation on fixed income investments

- Capital Gains & Interest Income at Slab Rates
- Problem at higher income tax bracket

Income Plus Arbitrage Funds aim to offer best of both worlds (Relatively better risk adjusted returns with tax efficiency*) → Flexibility to switch between debt schemes and arbitrage schemes → Aim to offer relatively stable & better post tax returns over a holding period more than 24 months*

NEED OF THE HOUR: INCOME PLUS ARBITRAGE FOF**

- Aim to provide Better Return to Risk Ratio than debt schemes
- Lower Volatility than conservative hybrid funds
- All seasons proposition
- Tax Efficient*

**Fund of Funds which invest less than 65% of its total proceeds in units of Debt Oriented Mutual Fund Schemes.

*Please refer next page for details In view of individual nature of tax consequences, each unit holder is advised to consult his/her own professional tax advisors.

POST TAX EFFICIENCY

	Applicable Tax Rates		
Type	Debt Scheme / Fixed Deposit	**Income Plus Arbitrage FoF**	
Classification	All gains at Slab Rate	STCG (<24 Months)	LTCG (> 24 Months)
Rate	Slab Rate	Slab Rate	12.50%

Example of taxation impact				
Period	1 Year		>2 Years	
Type of Scheme	Debt/Fixed Deposit	Income Plus Arbitrage FoF	Debt/Fixed Deposit	Income Plus Arbitrage FoF**
Amount Invested	1,00,000	1,00,000	1,00,000	1,00,000
Return (CAGR)	7%	7%	7%	7%
Value at Redemption	107000	107000	114490	114490
Tax Rate*@	30%	30%	30%	12.50%
Tax Liability at Redemption	2,100	2,100	4,347	1,811
Post Tax Value	1,04,900	1,04,900	1,10,143	1,12,679
Post Tax Return (%)	**4.90%**	**4.90%**	**4.95%**	**6.15%**

The Income Plus Arbitrage FoF seems to deliver relatively better post tax return than traditional fixed income instruments for a holding period exceeding 24months

Assumption: Debt/Fixed Deposit are annually compounded. CAGR stands for Compound Annualized Growth Rate

The illustration is to understand the concept of taxation impact shown above.

*As per prevailing tax laws. Please refer scheme information document of the scheme for more details on taxation. In view of individual nature of tax consequences, each unit holder is advised to consult his/her own professional tax advisors @Short-term period: Period of holding less than or equal to 24 months, Long-term period: Period of holding greater than 24 months. Investors are requested to take professional advice while making investment decisions. **Fund of Funds which invest less than 65% of its total proceeds in units of Debt Oriented Mutual Fund Schemes. The above rates excludes surcharge and cess. No indexation benefit is available on redemption of units of the above scheme. Source: Finance (No. 2) Act, 2024, Internal research.

The above information is provided for basic guidance for investments in mutual funds and is based on extant provisions of the Income-tax Act, 1961. The tax implications may vary for each assesses based on the details of his income. All rates and figures appearing above are for illustrative purposes only. Tax benefits are subject to change in tax laws. Contents of this slide have been drawn for informative purpose only and it is neither a complete disclosure of every material fact of Income-tax Act, 1961 nor does it constitute tax or legal advice. The AMC/Trustee/ Sponsor accept no liability whatsoever for any direct or consequential loss arising from any information provided in this note. Investors are advised to consult their tax advisor before taking any investment decision.

ASSET ALLOCATION

The Asset Allocation Pattern of the Scheme under normal circumstances would be as under:

Instrument	Indicative Allocation (% of total assets)	
	Minimum	Maximum
Units of mutual fund schemes out of which:-	95	100
a. Units of actively managed Debt oriented mutual fund schemes	35	65
b. Units of actively managed Arbitrage mutual fund schemes	35	65
Debt and Money Market Securities# (including TREPS (Tri-Party Repo) and Reverse Repo in Government Securities)	0	5

#Money Market instruments includes commercial papers, commercial bills, treasury bills, Government securities having an unexpired maturity up to one year, call or notice money, certificate of deposit, usance bills, and any other like instruments as specified by the Reserve Bank of India from time to time.

For detailed asset allocation, please refer Scheme Information Document available on our website www.mahindramanulife.com

SCHEME PERFORMANCE (Data as on June 30, 2026)

Mahindra Manulife Income Plus Arbitrage Active FOF	Simple Annualised Returns (%)		Value of Investment of ₹ 10,000*		NAV / Index Value(as on June 30, 2026)
	6 Months	Since Inception	6 Months (₹)	Since Inception	
Regular Plan - Growth Option	6.48	6.22	10,322	10,348	10.3529
60% CRISIL Composite Bond Index + 40% Nifty 50 Arbitrage^	6.24	5.92	10,310	10,332	10.3359
CRISIL 1 Yr T-Bill Index^^	4.17	4.05	10,207	10,228	8,126.80

^Benchmark ^^Additional Benchmark. Inception/Allotment date: 05-Dec-25. **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. Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year.

SCHEME DETAILS

Investment Objective: The investment objective is to generate long-term capital appreciation from a portfolio created by investing in actively managed debt oriented and arbitrage mutual fund schemes. However, there is no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/indicate any returns.

Date of allotment:	December 05, 2025
Benchmark:	60% CRISIL Composite Bond Index + 40% Nifty 50 Arbitrage (First Tier Benchmark)
Plans:	Regular & Direct
Options:	Growth⅄; IDCW[ℳ]
IDCW Sub-options:	IDCW Reinvestment⅄ & IDCW Payout
Entry Load:	Not Applicable
Exit Load (as % of NAV):	Nil

Fund Managers:
Mr. Amit Garg | **Total Experience:** 19 years
Experience in managing this fund: 7 months (Managing since December 5, 2025)
Mr Rahul Pal | **Total Experience:** 22 years
Experience in managing this fund: 7 months (Managing since December 5, 2025)
Mr. Mitul Doshi | **Total Experience:** 15 years
Experience in managing this fund: 7 months (Managing since December 5, 2025)

For detailed load structure disclosure, please refer SID.
For further details on Systematic Investment Plan (SIP), kindly refer Statement of Additional Information.

Monthly AAUM as on June 30, 2026 (Rs. in Cr.): 18.08
Quarterly AAUM as on June 30, 2026 (Rs. in Cr.): 18.87
Monthly AUM as on June 30, 2026 (Rs. in Cr.): 18.09

Minimum Application Amount (Lumpsum):	₹ 1,000 and in multiples of ₹ 1/- thereafter
Minimum Amount for Switch in:	₹ 1,000/- and in multiples of ₹ 0.01/- thereafter.
Minimum Application Amount (SIP) for weekly and monthly frequencies:	6 installments of ₹ 500 /- each and in multiples of ₹ 1/- thereafter
Minimum Application Amount (SIP) for quarterly frequency	4 installments of ₹ 1,500/- each and in multiples of ₹ 1/- thereafter

[ℳ]IDCW: Income Distribution cum Capital Withdrawal
⅄ Default Option

For more details please refer SID/KIM available on our website www.mahindramanulife.com

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Scheme Riskometer**

The risk of the scheme is Moderate

This product is suitable for investors who are seeking##

- Capital appreciation over long term;
- Investment in actively managed debt-oriented and arbitrage mutual fund schemes.

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##Investor should consult their financial advisers if in doubt about whether the product is suitable for them.

Investors in the Scheme shall bear the recurring expenses of the Scheme in addition to the expenses of other schemes in which this Fund of Funds scheme makes investment (subject to regulatory limits).

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Mutual Fund investments are subject to market risks, read all scheme related documents carefully.