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Value unfolds over time

Mahindra Manulife Value Fund

(An open-ended equity scheme following a value investment strategy)

May 31, 2026

Why invest in this Scheme ?



Markets (Asset Allocation):

Transitional crisis or uncertainties may create opportunities in the broader markets.

Markets become cheaper, allowing for a potential increase to equity allocation across market caps in portfolio and vice versa.



Sectors: Temporary changes such as price shocks in raw materials, international disruptions, government policies, regulatory changes etc.

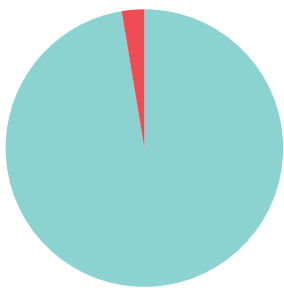
These factors may tend to hurt near term profitability and valuations without changing longer term dynamics of the sector.



Individual Stocks: Short term issues (on pricing, demand-supply margins), management changes, regulatory matters and business turnarounds.

Unlocking value through restructuring, mergers and acquisitions.

Asset Allocation (%)



■ 98.62% - Equity Holdings
■ 1.38% - Cash & Other Receivables

Data as on May 31, 2026

Portfolio Update for the Month

- Key Overweight sectors/Industries include Healthcare, Oil Gas & Consumable Fuels and Automobile and Auto Components vs the Scheme's Benchmark
- Key Underweight sectors /Industries include Metals and Minings, FMCG and Financial Services vs the Scheme's Benchmark.

Top 5 Sectors of the scheme

Sector	MMVF*	Nifty 500 TRI (First Tier Benchmark)
Financial Services	20.89%	30.34%
Automobile And Auto Components	10.73%	7.15%
Oil Gas & Consumable Fuels	9.46%	7.38%
Capital Goods	9.13%	7.38%
Healthcare	9.04%	6.89%

*For the equity portion
*Mahindra Manulife Value Fund

Data as on May 31, 2026

Top 10 Equity Holdings (as on May 31, 2026)

Security	% to Net Assets
ICICI Bank Limited	3.93%
JSW Energy Limited	3.04%
Tube Investments of India Limited	2.72%
Reliance Industries Limited	2.70%
Indus Towers Limited	2.69%
Vodafone Idea Limited	2.59%
Bajaj Auto Limited	2.52%
IndusInd Bank Limited	2.49%
Bandhan Bank Limited	2.42%
HDFC Bank Limited	2.28%
Total	27.38%

Data as on May 31, 2026

Scheme Details

Investment Objective:

The investment objective of the Scheme is to generate long-term capital appreciation from a diversified portfolio of predominantly equity and equity related instruments of companies which are undervalued (or are trading below their intrinsic value). However, there is no assurance that the investment objective of the Scheme will be achieved. The Scheme does not guarantee/indicate any returns

Fund Manager:

Mr. Krishna Sanghavi

Total Experience: 27 years | **Experience in managing this fund:** 1 Year and 3 months(managing since March 03, 2025)

Mr. Vishal Jajoo

Total Experience: 17 years | **Experience in managing this fund:** 1 Year and 3 months(managing since March 03, 2025)

Date of allotment: March 03, 2025

Benchmark: Nifty 500 TRI (First Tier Benchmark)

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

Minimum Application Amount: Rs. 1000 and in multiples of Re. 1 thereafter

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

Minimum Repurchase 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

Minimum Quarterly SIP Amount: Rs 1,500 and in multiples of Re 1/- thereafter

Minimum Quarterly SIP installments: 4

Monthly AAUM as on May 31, 2026 (Rs. in Cr.): 808.20

Monthly AUM as on May 31, 2026 (Rs. in Cr.): 831.41

Entry Load: Not applicable

Exit Load: • An Exit Load of 0.5% is payable if Units are redeemed / switched-out upto 3 months from the date of allotment;

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

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 May 29, 2026)

Mahindra Manulife Value Fund	CAGR Returns (%)		Value of Investment of ₹ 10,000*		NAV / Index Value (as on May 29, 2026)
	1 Year	Since Inception	1 Year (₹)	Since Inception	
Regular Plan - Growth Option	9.30	17.42	10,927	12,200	12.2004
Nifty 500 TRI [^]	0.28	12.04	10,028	11,512	36261.80
Nifty 50 TRI ^{^^}	-3.85	6.29	9,616	10,785	35552.64

[^]Benchmark ^{^^}Additional Benchmark. CAGR - Compounded Annual Growth Rate. Inception/Allotment date: 03-Mar-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. .

SIP Performance (as on May 29, 2026)

SIP Investment Period	Total Amount Invested (₹)	Regular Plan		Nifty 500 TRI [^]		Nifty 50 TRI ^{^^}	
		Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)
1 Year	1,20,000	1,26,699	10.69	1,18,863	-1.78	1,14,002	-9.28
Since Inception	1,40,000	1,49,681	11.38	1,40,137	0.16	1,34,095	-6.82

[^]Benchmark ^{^^}Additional Benchmark. CAGR - Compounded Annual Growth Rate. Inception/Allotment date: 03-Mar-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.

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Scheme Name	This Product is Suitable for investors who are seeking*	Scheme Riskometer	Scheme Benchmark	Benchmark Riskometer
Mahindra Manulife Value Fund	<ul style="list-style-type: none"> Capital appreciation over long term Investment predominantly in a portfolio of equity and equity related securities by following a value investment strategy 	<p>The risk of the scheme is Very High</p>	As per AMFI Tier I Benchmark i.e. Nifty 500 TRI	<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)

Scheme Name	Scheme Inception Date	Fund Manager(s)	Managing since	CAGR Returns (%)		
				1 yr	3 yrs	5 yrs
Mahindra Manulife Multi Cap Fund - Reg - Growth	11-May-17	Mr. Vishal Jajoo	3-Nov-25	6.93	19.11	16.30
		Ms. Fatema Pacha	16-Oct-20			
Nifty 500 Multicap 50:25:25 TRI [^]				1.43	16.43	14.47
Mahindra Manulife Business Cycle Fund - Reg - Growth	11-Sep-23	Mr. Krishna Sanghavi	Since inception	6.67	-	-
		Mr. Renjith Sivaram				
		Mr. Vishal Jajoo	02-May-25			
Nifty 500 TRI [^]				0.28	-	-
Mahindra Manulife Focused Fund - Reg - Growth	17-Nov-20	Mr. Krishna Sanghavi	24-Oct-24	1.61	16.81	15.18
		Ms. Fatema Pacha	21-Dec-20			
Nifty 500 TRI TRI [^]				0.28	13.92	12.49
Mahindra Manulife Asia Pacific REIT FoF - Reg - Growth	20-Oct-21	Mr. Krishna Sanghavi	01-Jan-25	25.05	8.70	-
		Mr. Amit Garg	Since inception			
			02-May-24			
FTSE EPRA Nareit Asia ex Japan REITs Index [^]				23.87	10.10	-
Mahindra Manulife Mid Cap Fund - Reg - Growth	30-Jan-18	Ms. Kirti Dalvi	03-Dec-24	9.70	23.20	19.05
		Mr. Neelesh Dhamnaskar	16-Feb-26			
		Mr. Krishna Sanghavi	24-Oct-24			
Nifty Midcap 150 TRI [^]				7.51	22.14	19.21
Mahindra Manulife Small Cap Fund - Reg - Growth	12-Dec-22	Mr. Vishal Jajoo	23-Dec-24	8.18	22.34	-
		Mr. Neelesh Dhamnaskar	16-Feb-26			
		Mr. Krishna Sanghavi	24-Oct-24			
BSE 250 Small Cap TRI [^]				1.19	18.75	-

[^]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. Krishna Sanghavi manages 6 schemes and Mr. Vishal Jajoo manages 5 schemes of Mahindra Manulife Mutual Fund. The performance data for the schemes which have not completed one year has not been provided.

Note: The performance data of Mahindra Manulife Banking & Financial Services Fund has not been provided as the scheme has not completed 1 year since inception. The said Scheme is managed by Mr. Vishal Jajoo & Mr. Chetan Sanjay Gindodia.

Note: As May 30 & 31, 2026 were non-business days, the schemes returns disclosed above is as on May 29, 2026.

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