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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)

September 30,2025

C No. 01529

Why invest in this Scheme ?



Balanced portfolio with
growth focus



Security selection through
robust process frameworks

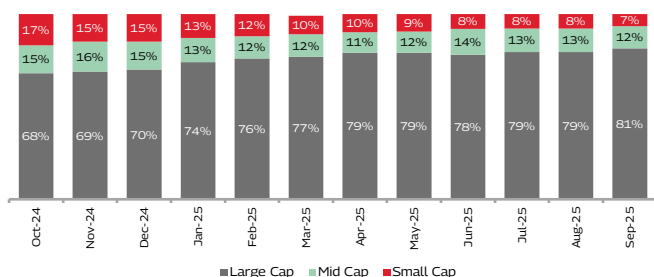


Suitable for planning
long term goals

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	25.43%	21.05%
Information Technology	6.95%	5.40%
Consumer Services	5.05%	2.67%
Oil Gas & Consumable Fuels	4.49%	5.40%
Consumer Durables	4.32%	1.66%

*For the equity portion

Data as on September 30,2025

*Mahindra Manulife Aggressive Hybrid Fund

Portfolio Information

Annualised Portfolio YTM ^{*1A}	7.01% ²
Macaulay Duration ^A	3.17 years ²
Modified Duration ^A	3.02 ²
Residual Maturity ^A	4.63 years ²
Portfolio Turnover Ratio (Last 1 year)	0.71
As on (Date)	September 30,2025
Standard Deviation	10.06%
Beta	1.10
Sharpe Ratio [#]	1.05
Jenson's Alpha	0.2290

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

[#]Risk-free rate assumed to be 5.74% (MIBOR as on 30-09-25) - Source: www.mmda.org

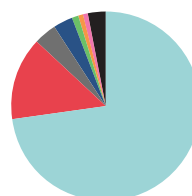
²Yield to maturity should not be construed as minimum return offered by the Scheme; ²Calculated on amount invested in debt securities (including accrued interest), deployment of funds in TREPS and Reverse Repo and net receivable / payable.

Calculated for the period since inception till September 30,2025. | Data Source: ICRA Analytics, Bloomberg | Data as on September 30,2025 | N.A.: Net Assets

Portfolio Update for the Month

- Key Overweight sectors/Industries include Information Technology, Financial Services and Consumer Services sector vs the Scheme's Benchmark
- Key Underweight sectors /Industries include Automobile & Auto Components, Oil & Gas and Telecommunication vs the Scheme's Benchmark

Asset Allocation (%)



- 73.03% - Equity Holdings
- 13.94% - Corporate Bond
- 4.02% - Government Bond
- 3.21% - Mutual Fund Units
- 1.15% - Real Estate Investment Trusts (REIT)
- 1.02% - Commercial Paper
- 0.69% - Zero Coupon Bond
- 0.01% - Preference Shares
- 2.93% - Cash & Other Receivables

Data as on September 30,2025

Top 10 Equity Holdings (as on September 30,2025)

Security	% of Net Assets
HDFC Bank Limited	6.86%
ICICI Bank Limited	5.59%
Reliance Industries Limited	4.49%
Infosys Limited	3.81%
Bajaj Finserv Limited	3.04%
State Bank of India	2.38%
Larsen & Toubro Limited	2.33%
Axis Bank Limited	2.29%
Bharti Airtel Limited	2.22%
Hindustan Unilever Limited	2.08%
Total	35.09%

Top 5 Debt Holdings (as on September 30,2025)

Security	% to Net Assets
Mahindra Manulife Liquid Fund	3.21%
Embassy Office Parks REIT	2.17%
Muthoot Finance Limited	2.16%
Bharti Telecom Limited	1.49%
National Bank For Agriculture and Rural Development	1.36%
Total	10.39%

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 11 months
(Managing since October 16, 2020)

Mr. Manish Lodha (Equity) | Total Experience: 23 years
Experience in managing this fund: 4 years and 9 months
(Managing since December 21, 2020)

Mr. Rahul Pal (Debt) | Total Experience: 22 years
Experience in managing this fund: 6 years and 2 months
(Managing since July 19, 2019)

Mr. Amit Garg (Debt) | Total Experience: 19 years
Experience in managing this fund: 1 year and 5 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 September 30,2025 (Rs. in Cr.): 1,884.46

Quarterly AAUM as on September 30,2025 (Rs. in Cr.): 1,837.11

Monthly AUM as on September 30,2025 (Rs. in Cr.): 1,876.07

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

IDCW: Income Distribution cum Capital Withdrawal

Significant Portfolio changes of the Current Month

Fresh Additions		Complete Exits	
Security		Security	
Tata Motors Limited	DLF Limited	Kalpataru Projects International Limited	Jio Financial Services Limited
LIC Housing Finance Limited	Urban Company Ltd.	JK Cement Limited	Schaeffler India Limited
SBI Cards and Payment Services Limited	-	Multi Commodity Exchange of India Limited	SRF 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 September 30,2025

Scheme Performance (as on September 30,2025)

Mahindra Manulife Aggressive Hybrid Fund	CAGR Returns (%)				Value of Investment of ₹ 10,000*				NAV / Index Value (as on September 30,2025)
	1 Year	3 Years	5 Years	Since Inception	1 Year (₹)	3 Years (₹)	5 Years (₹)	Since Inception	
Regular Plan - Growth Option	-1.14	16.99	19.67	17.33	9,886	16,018	24,550	26,956	26.9559
CRISIL Hybrid 35+65 Aggressive Index [^]	-0.89	13.02	15.21	13.34	9,911	14,440	20,307	21,755	20,605.08
Nifty 50 TRI ^{^^}	-3.45	14.21	18.36	14.52	9,655	14,904	23,241	23,199	36,992.70

[^]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 September 30,2025)

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	1,23,741	5.86	1,23,373	5.28	1,23,248	5.08
3 Years	3,60,000	4,47,111	14.61	4,25,288	11.14	4,26,362	11.31
5 Years	6,00,000	8,80,341	15.33	8,06,382	11.78	8,25,384	12.72
Since Inception	7,40,000	12,45,208	16.72	11,11,805	13.06	11,68,180	14.65

[^]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	- Long term capital appreciation and generation of income; - Investment in equity and equity related instruments and debt and money market instruments.	The risk of the scheme is Very High	As per AMFI Tier I Benchmark i.e. CRISIL Hybrid 35+65 Aggressive Index	The risk of the benchmark is High

**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 September 30,2025)

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	-4.28	14.81	20.54
		Mr. Manish Lodha	21-Dec-20			
Nifty 500 TRI ^A				-5.28	16.38	20.70
Mahindra Manulife Multi Cap Fund - Reg - Growth	11-May-17	Mr. Manish Lodha	21-Dec-20	-6.67	18.86	24.83
		Ms. Fatema Pacha	16-Oct-20			
Nifty 500 Multicap 50:25:25 TRI ^A				-5.71	18.63	23.38
Mahindra Manulife Consumption Fund - Reg - Growth	13-Nov-18	Mr. Navin Matta	24-Oct-24	-9.79	14.93	20.05
		Ms. Fatema Pacha	21-Dec-20			
Nifty India Consumption TRI ^A				-4.99	16.39	20.56
Mahindra Manulife Mid Cap Fund - Reg - Growth	30-Jan-18	Mr. Krishna Sanghavi	24-Oct-24	-8.43	22.67	26.48
		Mr. Manish Lodha	21-Dec-20			
		Ms. Kirti Dalv	03-Dec-24			
Nifty Midcap 150 TRI ^A				-5.18	22.44	27.45
Mahindra Manulife Equity Savings Fund - Reg - Growth	01-Feb-17	Mr. Manish Lodha (Equity Portion)	21-Dec-20	2.54	9.82	11.67
		Mr. Renjith Sivaram (Equity Portion)	03-Jul-23			
		Mr. Rahul Pal (Debt Portion)	Since inception			
Nifty Equity Savings TRI ^A				3.96	10.06	10.58
Mahindra Manulife Large Cap Fund - Reg - Growth	15-Mar-19	Ms. Fatema Pacha	21-Dec-20	-5.62	13.60	18.39
Nifty 100 Index ^A				-4.81	14.40	18.64
Mahindra Manulife Large & Mid Cap Fund - Reg - Growth	30-Dec-19	Mr. Manish Lodha	21-Dec-20	-8.15	15.61	21.61
NIFTY Large Midcap 250 TRI ^A				-4.87	18.50	23.11
Mahindra Manulife Arbitrage Fund - Reg - Growth	24-Aug-20	Mr. Navin Matta(Equity Portion)	24-Oct-24	5.31	5.58	4.45
		Mr. Mitul Doshi (Equity Portion)	02-May-25			
		Mr. Rahul Pal (Debt Portion)	Since inception			
Nifty 50 Arbitrage Index ^A				7.87	7.47	6.00
Mahindra Manulife Focused Fund - Reg - Growth	17-Nov-20	Mr. Krishna Sanghavi	Since inception	-7.35	19.49	-
		Ms. Fatema Pacha	21-Dec-20			
Nifty 500 Index TRI ^A				-5.28	16.38	-
Mahindra Manulife Flexi Cap Fund - Reg - Growth	23-Aug-21	Ms. Fatema Pacha	Since inception	-5.02	16.68	-
		Mr. Manish Lodha				
Nifty 500 TRI ^A				-5.28	16.38	-
Mahindra Manulife Liquid Fund - Reg - Growth	04-Jul-16	Mr Rahul Pal	Since inception	6.80	7.01	5.66
		Mr. Amit Garg	08-Jun-20			
CRISIL Liquid Debt A-I Index ^A				6.72	6.99	5.72
Mahindra Manulife Low Duration Fund - Reg - Growth	15-Feb-17	Mr Rahul Pal	Since inception	7.29	6.95	5.47
CRISIL Low Duration Debt A-I Index ^A				7.62	7.47	6.10
Mahindra Manulife Ultra Short Duration Fund - Reg - Growth	17-Oct-19	Mr Rahul Pal	Since inception	7.14	7.04	5.63
		Mr. Amit Garg	08-Jun-20			
CRISIL Ultra Short Duration Debt A-I Index ^A				7.22	7.38	6.06
Mahindra Manulife Overnight Fund - Reg - Growth	23-Jul-19	Mr Rahul Pal	Since inception	6.01	6.35	5.20
		Mr. Amit Garg	08-Jun-20			
CRISIL Liquid Overnight Index ^A				6.12	6.49	5.34
Mahindra Manulife Dynamic Bond Fund - Reg - Growth	20-Aug-18	Mr. Rahul Pal	Since inception	5.82	7.04	4.83
CRISIL Dynamic Bond A-III Index ^A				6.58	7.83	6.05
Mahindra Manulife Short Duration Fund - Reg - Growth	23-Feb-21	Mr. Rahul Pal	Since inception	7.42	7.17	-
CRISIL Short Duration Debt A-II Index ^A				8.14	7.72	-
Mahindra Manulife Balanced Advantage Fund - Reg - Growth	30-Dec-21	Ms. Fatema Pacha (Equity Portion)	Since inception	-1.37	12.54	-
		Mr. Manish Lodha (Equity Portion)				
		Mr. Rahul Pal (Debt Portion)				
Nifty 50 Hybrid Composite Debt 50: 50 Index ^A				1.51	11.07	-
Mahindra Manulife Small Cap Fund - Reg - Growth	12-Dec-22	Mr. Krishna Sanghavi	24-Oct-24	-11.50	-	-
		Mr. Manish Lodha	Since inception			
		Mr. Vishal Jajoo	23-Dec-24			
BSE 250 Small Cap TRI ^A				-9.75	-	-
Mahindra Manulife Asia Pacific REIT FoF - Reg - Growth	20-Oct-21	Mr. Krishna Sanghavi	01-Jan-25	7.81	7.79	-
		Mr. Amit Garg	Since inception			
FTSE EPRA Nareit Asia ex Japan REITs Index ^A				10.47	9.32	
Mahindra Manulife Multi Asset Allocation Fund - Reg - Growth	13-Mar-24	Mr. Renjith Sivaram	Since inception	9.16	-	-
		Mr. Rahul Pal	Since inception			
45% Nifty 500 TRI + 40% CRISIL Composite Bond Index + 10% Domestic Price of Physical Gold + 5% Domestic Price of Silver ^A				7.46	-	-
Mahindra Manulife Manufacturing Fund - Reg - Growth	24-Jun-24	Mr. Renjith Sivaram	Since inception	-7.07	-	-
		Mr. Manish Lodha	Since inception			
BSE India Manufacturing TRI ^A				-8.75		

^ABenchmark 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 10 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 September 30, 2025

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