

Mahindra Manulife Equity Savings Fund

(An open ended scheme investing in equity, arbitrage and debt)



Investment Objective

The Scheme seeks to generate long term capital appreciation and also income through investments in equity and equity related instruments, arbitrage opportunities 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 Features

Potential capital appreciation and wealth accumulation through regular investments in the long term.
Balances the risk of equity with investments in debt and derivative securities.
Flexible Asset Allocation feature in dynamic market scenarios.



Fund Manager and Experience

Fund Manager (Equity): Mr. Manish Lodha

Total Experience: 23 years
Experience in managing this fund: 4 years (Managing since December 21, 2020)

Fund Manager (Equity): Mr. Renjith Sivaram

Total Experience: 14 years
Experience in managing this fund: 1 year and 6 months (managing since July 03, 2023)

Fund Manager (Debt): Mr. Rahul Pal

Total Experience: 22 years
Experience in managing this fund: 7 years and 11 months (managing since February 1, 2017)

Fund Manager (Hybrid): Mr. Pranav Patel^{5c}

Total Experience: 14 years
Experience in managing this fund: 1 year (Managing since January 05, 2024)

^{5c}Dedicated Fund Manager for Overseas Investments



Scheme Details

Date of allotment: February 1, 2017

Benchmark: Nifty Equity Savings TRI

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 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 December 31, 2024

(Rs. in Cr.): 579.78

Quarterly AAUM as on December 31, 2024

(Rs. in Cr.): 574.53

Monthly AAUM as on December 31, 2024

(Rs. in Cr.): 574.37

Total Expense Ratio¹ as on Dec 31, 2024: Regular Plan: 2.36%
Direct Plan: 0.72%

Load Structure:

Entry Load: N/A

Exit Load: 10% of the units allotted shall be redeemed without any exit load, on or before completion of 15 calendar days 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 15 calendar days from the date of allotment of Units;

• Nil - If Units are redeemed / switched-out after completion of 15 calendar days from the date of allotment of Units.



Portfolio Information

Annualised Portfolio YTM^{2a} 7.31%³

Macaulay Duration⁴ 2.01 Years³

Modified Duration⁴ 1.91³

Residual Maturity⁴ 2.38 Years³

Portfolio Turnover Ratio (Last 1 year) 4.30

As on (Date) December 31, 2024

Standard Deviation 5.67%

Beta 1.12

Sharpe Ratio⁵ 0.18

Jenson's Alpha -0.0401

^{1a}In case of semi annual YTM, it will be annualised

²For debt component

³Risk-free rate assumed to be 7.15% (MIBOR as on 31-12-24)

Source: www.mmda.org

Note: As per AMFI guidelines for factsheet, the ratios are calculated based on monthly rolling returns for last 3 years. Data as on December 31, 2024



NAV as on Dec 31, 2024:

NAV/Unit	Regular Plan (In Rs.)	Direct Plan (In Rs.)
IDCW	14.1320	16.9318
Growth	19.7951	22.8956

Portfolio (• Top Ten Holdings - Issuer wise) as on December 31, 2024

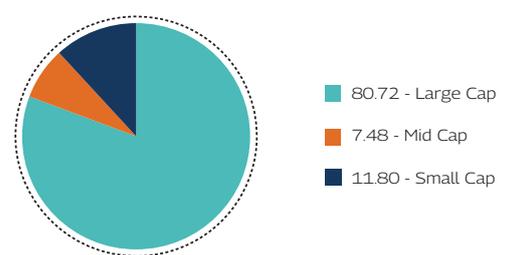
Company / Issuer	% of Net Assets ⁵	% to NAV Derivatives	Company / Issuer	Rating	% of Net Assets ⁵	% to NAV Derivatives
Automobile and Auto Components	5.00	-2.55	Infosys Ltd.		1.44	-0.43
• Mahindra & Mahindra Ltd.	2.53	-2.55	LTIMindtree Ltd.		0.92	
Asahi India Glass Ltd.	0.83		Persistent Systems Ltd.		0.78	-0.29
LG Balakrishnan & Bros Ltd.	0.72		Wipro Ltd.		0.73	-0.73
ZF Commercial Vehicle	0.51		Metals & Mining		2.99	-2.35
Control Systems India Ltd.			Jindal Steel & Power Ltd.		1.21	-1.21
Tata Motors Ltd.	0.41		Hindalco Industries Ltd.		1.16	-0.84
Capital Goods	3.18		Tata Steel Ltd.		0.63	-0.29
Inox India Ltd.	0.42		Oil Gas & Consumable Fuels		6.03	-3.02
PTC Industries Ltd.	0.41		• Reliance Industries Ltd.		3.03	-2.35
KEI Industries Ltd.	0.40		Coal India Ltd.		0.92	-0.44
Syrma SGS Technology Ltd.	0.35		GAIL (India) Ltd.		0.82	-0.23
Technocraft Industries (India) Ltd.	0.33		Oil & Natural Gas Corporation Ltd.		0.34	
Tega Industries Ltd.	0.32		Hindustan Petroleum Corporation Ltd.		0.33	
Escorts Kubota Ltd.	0.32		Petronet LNG Ltd.		0.30	
Carborundum Universal Ltd.	0.31		Bharat Petroleum Corporation Ltd.		0.28	
Kirloskar Brothers Ltd.	0.31		Power		1.93	-0.27
Chemicals	1.01		NTPC Ltd.		1.22	-0.27
Coromandel International Ltd.	0.68		CESC Ltd.		0.38	
Archean Chemical Industries Ltd.	0.34		Power Grid Corporation of India Ltd.		0.33	
Construction	3.17	-2.01	Telecommunication		0.30	
Larsen & Toubro Ltd.	2.47	-2.01	Bharti Airtel Ltd.		0.30	
Afcons Infrastructure Ltd.	0.36		Textiles		0.84	
ISGEC Heavy Engineering Ltd.	0.33		Nitin Spinners Ltd.		0.56	
Construction Materials	7.07	-5.43	S. P. Apparels Ltd.		0.28	
• Ambuja Cements Ltd.	5.04	-5.07	Equity and Equity Related Total		67.43	-33.63
Grasim Industries Ltd.	0.88	-0.36	Real Estate Investment Trusts (REIT)		2.60	
Shree Cement Ltd.	0.81		• Brookfield India Real Estate Trust Realty		2.60	
JK Cement Ltd.	0.34		Corporate Bond		11.72	
Consumer Durables	1.18	-0.72	Godrej Industries Ltd.	CRISIL AA+	2.36	
Havells India Ltd.	0.64	-0.65	Bharti Telecom Ltd.	CRISIL AA+	1.76	
Volta Ltd.	0.54	-0.07	LIC Housing Finance Ltd.	CRISIL AAA	1.73	
Consumer Services	0.72		Muthoot Finance Ltd.	CRISIL AA+	1.23	
Aditya Vision Ltd.	0.72		National Bank For Agriculture and Rural Development	CRISIL AAA	0.89	
Fast Moving Consumer Goods	6.11	-2.00	Kotak Mahindra Prime Ltd.	CRISIL AAA	0.88	
• ITC Ltd.	2.91		Shriram Finance Ltd.	CRISIL AA+	0.87	
Hindustan Unilever Ltd.	1.29	-1.30	Godrej Properties Ltd.	ICRA AA+	0.69	
Tata Consumer Products Ltd.	0.75	-0.21	TATA Realty & Infrastructure Ltd.	ICRA AA+	0.44	
Dabur India Ltd.	0.49	-0.49	TVS Credit Services Ltd.	CRISIL AA	0.44	
Triveni Engineering & Industries Ltd.	0.38		Small Industries Dev Bank of India	CRISIL AAA	0.43	
Jyothy Labs Ltd.	0.28		Government Bond		5.41	
Financial Services	17.74	-10.70	• 7.32% GOI (MD 13/11/2030)	SOV	3.66	
• HDFC Bank Ltd.	4.40	-3.30	6.79% GOI (MD 07/10/2034)	SOV	0.70	
• ICICI Bank Ltd.	3.22	-2.06	6.92% GOI (MD 18/11/2039)	SOV	0.61	
• Bajaj Finance Ltd.	3.00	-2.72	7.04% GOI (MD 03/06/2029)	SOV	0.44	
Canara Bank	1.32	-1.33	Treasury Bill		8.60	
Kotak Mahindra Bank Ltd.	1.23	-0.68	364 Days Tbill (MD 03/04/2025)	SOV	1.71	
State Bank of India	1.23		364 Days Tbill (MD 21/08/2025)	SOV	1.67	
IndusInd Bank Ltd.	1.01	-0.24	364 Days Tbill (MD 11/09/2025)	SOV	1.66	
SBI Life Insurance Company Ltd.	0.84	-0.37	364 Days Tbill (MD 24/04/2025)	SOV	0.85	
L&T Finance Ltd.	0.54		364 Days Tbill (MD 08/05/2025)	SOV	0.85	
REC Ltd.	0.33		364 Days Tbill (MD 07/08/2025)	SOV	0.84	
Bank of Baroda	0.31		364 Days Tbill (MD 02/05/2025)	SOV	0.68	
Piramal Enterprises Ltd.	0.31		364 Days Tbill (MD 16/10/2025)	SOV	0.33	
Healthcare	4.13	-1.92	Zero Coupon Bond		1.06	
• Sun Pharmaceutical Industries Ltd.	2.60	-1.92	Tata Motors Finance Ltd.	CRISIL AA+	1.06	
Divi's Laboratories Ltd.	1.22		Cash & Net Receivables/(Payables)		3.18	
Gland Pharma Ltd.	0.31		Grand Total		100.00	
Information Technology	6.03	-2.67				
Tech Mahindra Ltd.	2.17	-1.22				

SECTOR ALLOCATION (% Unhedged Equity)



Data as on December 31, 2024

MARKET CAPITALIZATION (% of Equity Holdings)



Data as on December 31, 2024

As per the latest Market Capitalisation data provided by AMFI (In line with the applicable SEBI guidelines)

IDCW HISTORY

Record Date	Plan(s)/Option(s)	IDCW (Rs. per unit)	Face Value (Rs. per unit)	Cum-IDCW NAV (Rs. per unit)
17-Mar-22	Regular IDCW	0.80	10	13.4499
17-Mar-22	Direct IDCW	0.80	10	14.9344
27-Feb-23	Regular IDCW	1.00	10	13.1514
27-Feb-23	Direct IDCW	1.00	10	14.9588
14-Mar-24	Regular IDCW	1.00	10	14.3968
14-Mar-24	Direct IDCW	1.00	10	16.8312

Pursuant to payment of IDCW, the NAV of the IDCW Option(s) of the Scheme/Plan(s) falls to the extent of payout and statutory levy, if any. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

For complete list of IDCWs, visit www.mahindramanulife.com.

¹ Includes additional expenses charged in terms of Regulation 52(A)(b) and 52(A)(c) of SEBI (Mutual Funds) Regulations, 1996 and Goods and Services Tax ² Yield to maturity should not be construed as minimum return offered by the Scheme.

IDCW: Income Distribution cum Capital Withdrawal. ³ Calculated on amount invested in debt securities (including accrued interest), deployment of funds in TREPS and Reverse Repo and net receivable / payable.

⁴ Note: Pursuant to notice cum addendum no. 45/2024, Fund Manager of the scheme has been changed with effect from January 01, 2025. Please refer Page no. 30 for Product labeling and Benchmark Riskometer