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: 3 years and 1 month (Managing since December 21, 2020)

Fund Manager (Equity): Mr. Renjith Sivaram Total Experience: 13 years Experience in managing this fund: 7 months (managing since July 03, 2023)

Fund Manager (Debt): Mr. Rahul Pal Total Experience: 22 years Experience in managing this fund: 7 years

(managing since February 1, 2017)

Fund Manager (Hybrid): Mr. Pranav Patel

Total Experience: 9 years Experience in managing this fund: 1 month (Managing since January 05, 2024)



Scheme Details

Date of allotment: February 1, 2017 Benchmark: Nifty Equity Savings Index 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 January 31, 2024

(Rs. in Cr.): 438.42 Monthly AUM as on January 31, 2024 (Rs. in Cr.): 445.70

as on Jan 31, 2024:

Total Expense Ratio¹

Regular Plan: 2.41% Direct Plan: 0.74%

Load Structure:

Entry Load: NA

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:

- Office of the control 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*2^	7.32%³
Macaulay Duration [^]	1.26 Year ³
Modified Duration [^]	1.22 ³
Residual Maturity [^]	1.47 Years³
Portfolio Turnover Ratio (Last 1 year)	3.86
As on (Date)	Jan 31, 2024
Standard Deviation	6.20%
Beta	1.17
Sharpe Ratio#	0.69
Jenson's Alpha	0.0693
*In case of semi annual YTM, it will be annualised	

^For debt component #Risk-free rate assumed to be 6.85% (MIBOR as on 31-01-24)

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



NAV as on Jan 31, 2024:

NAV/Unit	Regular Plan (In Rs.)	Direct Plan (In Rs.)
IDCW	14.2010	16.5752
Growth	18.4881	21.0608

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

Company / Issuer

Automobile and Auto Components 3.01 -0.47 LG Balakrishnan & Bros Ltd. 0.94 -0.94 Tata Motors Ltd. 0.86 -0.47 Asahi India Glass Ltd. 0.74 -0.47 Mahindra & Mahindra Ltd. 0.47 -0.47 Capital Goods 4.54 -0.66 Syrma SGS Technology Ltd. 0.66 -0.65 Bharat Forge Ltd. 0.63 -0.63 AlA Engineering Ltd. 0.63 -0.61 Inox India Ltd. 0.45 -0.61 Inox India Ltd. 0.44 -0.44 Escorts Kubota Ltd. 0.44 -0.44 Escorts Kubota Ltd. 0.44 -0.44 Chemicals 0.76 -0.76 Archean Chemical Industries Ltd. 0.43 -0.71 Archean Chemical Industries Ltd. 0.43 -0.71 Archean Chemical Industries Ltd. 0.43 -0.71 Larsen & Toubro Ltd. 1.95 -0.82 Construction 1.95 -0.82 Ambuja Cements Ltd. 6.79 -6.82 </th <th>Company / Issuer</th> <th>% of Net</th> <th colspan="3">% of Net % to NAV</th>	Company / Issuer	% of Net	% of Net % to NAV		
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Tech Mahindra Ltd. 2.54 -1.23 Infosys Ltd. 1.64 -0.75 LTIMindtree Ltd. 1.16 -0.55					
Infosys Ltd. 1.64 -0.75 LTIMindtree Ltd. 1.16 -0.55					
LTIMindtree Ltd. 1.16 -0.55					
Persistent Systems Ltd. 0.65	LTIMindtree Ltd.	1.16	-0.55		
	Persistent Systems Ltd.	0.65			

SECTOR ALLOCATION (% Unhedged Equity)



Data as on January 31, 2024

Birlasoft Ltd Metals & Mining 2.29 -1.87 Jindal Steel & Power Ltd. Hindalco Industries Ltd. 0.67 -0.68 Tata Steel Ltd. 0.43Oil Gas & Consumable Fuels Reliance Industries Ltd Coal India Ltd. 1.14 GAIL (India) Ltd. 0.96 Power NTPC Ltd. CESC Ltd. 2.06 0.49 Telecommunication 0.40 Towers Ltd. Indus Tov 0.79 Nitin Spinners Ltd Equity and Equity Related Total Real Estate Investment Trusts (REIT) 67.08 -27.50 Brookfield India Real Estate Trust Realty Corporate Bond Small Industries Dev Bank of India 8.86 ICRA AAA National Bank for Agriculture CRISIL AAA 1.15 and Rural Development Bharti Telecom Ltd. CRISIL AA+ Shriram Finance Ltd CRISIL AA+ Mindspace Business Parks REIT CRISIL AAA 112 Embassy Office Parks REIT CRISIL AAA TVS Credit Services Ltd. CRISIL AA Power Finance CRISIL AAA 0.44 Corporation Ltd Government Bond 4.64 SOV 7.37% GOI (MD 23/10/2028) 7.18% GOI SOV 1.12 (MD 14/08/2033) 6.99% GOI SOV 0.56 (MD 17/04/2026) 7.38% GOI SOV 0.23 (MD 20/06/2027) Treasury Bill 10.59 364 Days Tbill (MD 17/10/2024) 2.99 182 Days Tbill (MD 04/04/2024) SOV 2.22

Rating

% of Net

% to NAV Assets^{\$} Derivatives

SHedged and Unhedged postions

Cash & Net Receivables/(Payables)

MARKET CAPITALIZATION

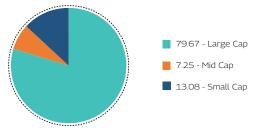
(% of Equity Holdings)

364 Days Tbill (MD 19/09/2024)

364 Days Tbill (MD 14/11/2024)

364 Days Tbill (MD 29/02/2024)

Grand Total



SOV

SOV

SOV

215

2.12

1.12

826

100.00

Data as on January 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	Face Value	Cum-IDCW NAV
		(Rs. per unit)	(Rs. per unit)	(Rs. per unit)
17-Sep-21	Regular IDCW	0.40	10	13.9856
17-Sep-21	Direct IDCW	0.40	10	15.2950
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

Pursuant to pavment 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

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

² includes additional expenses charged in terms of Regulation 52(6A)(b) and 52(6A)(c) of SEBI (Mutual Funds) Regulations, 1996 and Goods and Services Tax ²Yield to maturity should not be construed as minimum return offered by the Scheme IDCW. Income Distribution cum Capital Withdrawal. ³Dedicated Fund Manager for Oversa Investments ³Calculated on amount invested in debt securities (including accrued interest), deployment of funds in TREPS and Reverse Repo and net receivable / payable.

Please refer Page no. 27 for Product labelling and Benchmark Riskometer