

# 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 5 months (Managing since December 21, 2020)

**Fund Manager (Equity):** Mr. Renjith Sivaram  
**Total Experience:** 13 years  
Experience in managing this fund: 11 months (managing since July 03, 2023)

**Fund Manager (Debt):** Mr. Rahul Pal  
**Total Experience:** 22 years  
Experience in managing this fund: 7 years and 4 months (managing since February 1, 2017)

**Fund Manager (Hybrid):** Mr. Pranav Patel<sup>†</sup>  
**Total Experience:** 9 years  
Experience in managing this fund: 5 months (Managing since January 05, 2024)

<sup>†</sup>Dedicated Fund Manager for Overseas Investments



## 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 May 31, 2024**  
(Rs. in Cr.): 489.14  
**Monthly AUM as on May 31, 2024**  
(Rs. in Cr.): 491.46  
**Total Expense Ratio<sup>1</sup> as on May 31, 2024:** Regular Plan: 2.39%  
Direct Plan: 0.73%  
**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 <sup>2*</sup> | 7.62% <sup>3</sup>      |
| Macaulay Duration <sup>4</sup>         | 2.33 Year <sup>3</sup>  |
| Modified Duration <sup>4</sup>         | 2.33 <sup>3</sup>       |
| Residual Maturity <sup>4</sup>         | 2.82 Years <sup>3</sup> |
| Portfolio Turnover Ratio (Last 1 year) | 3.96                    |
| As on (Date)                           | May 31, 2024            |
| Standard Deviation                     | 5.82%                   |
| Beta                                   | 1.14                    |
| Sharpe Ratio <sup>5</sup>              | 0.45                    |
| Jenson's Alpha                         | 0.0332                  |

<sup>1</sup>In case of semi annual YTM, it will be annualised

<sup>2</sup>For debt component

<sup>3</sup>Risk-free rate assumed to be 6.76% (MIBOR as on 31-05-24)

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 May 31, 2024



## NAV as on May 31, 2024:

| NAV/Unit | Regular Plan (In Rs.) | Direct Plan (In Rs.) |
|----------|-----------------------|----------------------|
| IDCW     | 13.5461               | 16.0726              |
| Growth   | 18.9746               | 21.7337              |

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

| Company / Issuer                      | % of Net Assets <sup>†</sup> | % to NAV Derivatives | Company / Issuer                                    | Rating     | % of Net Assets <sup>†</sup> | % to NAV Derivatives |
|---------------------------------------|------------------------------|----------------------|---|------------|------------------------------|----------------------|
| <b>Automobile and Auto Components</b> | <b>3.80</b>                  | <b>-0.65</b>         | <b>Metals &amp; Mining</b>                          |            | <b>3.90</b>                  | <b>-3.02</b>         |
| Tata Motors Ltd.                      | 0.83                         |                      | Hindalco Industries Ltd.                            |            | 1.55                         | -1.13                |
| LG Balakrishnan & Bros Ltd.           | 0.83                         |                      | Jindal Steel & Power Ltd.                           |            | 1.46                         | -1.48                |
| Bharat Forge Ltd.                     | 0.75                         |                      | Tata Steel Ltd.                                     |            | 0.89                         | -0.41                |
| Asahi India Glass Ltd.                | 0.75                         |                      | <b>Oil Gas &amp; Consumable Fuels</b>               |            | <b>5.98</b>                  | <b>-2.37</b>         |
| Mahindra & Mahindra Ltd.              | 0.64                         | -0.65                | • Reliance Industries Ltd.                          |            | 3.78                         | -2.15                |
| <b>Capital Goods</b>                  | <b>3.05</b>                  |                      | Coal India Ltd.                                     |            | 1.17                         | -0.21                |
| Inox India Ltd.                       | 0.56                         |                      | GAIL (India) Ltd.                                   |            | 1.03                         |                      |
| Sanghvi Movers Ltd.                   | 0.54                         |                      | <b>Power</b>  |            | <b>1.99</b>                  | <b>-0.22</b>         |
| TD Power Systems Ltd.                 | 0.53                         |                      | NTPC Ltd.   |            | 1.53                         | -0.22                |
| Escorts Kubota Ltd.                   | 0.51                         |                      | CESC Ltd.   |            | 0.45                         |                      |
| Syrma SGS Technology Ltd.             | 0.49                         |                      | <b>Telecommunication</b>                            |            | <b>0.50</b>                  |                      |
| KEI Industries Ltd.                   | 0.43                         |                      | Indus Towers Ltd.                                   |            | 0.50                         |                      |
| <b>Chemicals</b>                      | <b>0.81</b>                  |                      | <b>Textiles</b>                                     |            | <b>0.62</b>                  |                      |
| Coromandel International Ltd.         | 0.44                         |                      | Nitin Spinners Ltd.                                 |            | 0.62                         |                      |
| Archean Chemical Industries Ltd.      | 0.37                         |                      | <b>Equity and Equity Related Total</b>              |            | <b>65.54</b>                 | <b>-30.87</b>        |
| <b>Construction</b>                   | <b>1.65</b>                  | <b>-0.22</b>         | <b>Real Estate Investment Trusts (REIT)</b>         |            | <b>2.54</b>                  |                      |
| Larsen & Toubro Ltd.                  | 1.65                         | -0.22                | • Brookfield India Real Estate Trust                |            | 2.54                         |                      |
| <b>Construction Materials</b>         | <b>9.18</b>                  | <b>-7.18</b>         | <b>Corporate Bond</b>                               |            | <b>13.65</b>                 |                      |
| • Ambuja Cements Ltd.                 | 6.97                         | -7.00                | Kotak Mahindra                                      | CRISIL AAA | 2.05                         |                      |
| Grasim Industries Ltd.                | 0.97                         | -0.18                | Investments Ltd.                                    |            |                              |                      |
| Shree Cement Ltd.                     | 0.91                         |                      | Bharti Telecom Ltd.                                 | CRISIL AA+ | 2.04                         |                      |
| JK Cement Ltd.                        | 0.33                         |                      | Godrej Industries Ltd.                              | CRISIL AA  | 2.03                         |                      |
| <b>Consumer Durables</b>              | <b>1.34</b>                  |                      | National Bank for Agriculture and Rural Development | CRISIL AAA | 1.55                         |                      |
| Havells India Ltd.                    | 0.86                         |                      | Kotak Mahindra Prime Ltd.                           | CRISIL AAA | 1.02                         |                      |
| Volta Ltd.                            | 0.48                         |                      | Shriram Finance Ltd.                                | CRISIL AA+ | 1.02                         |                      |
| <b>Consumer Services</b>              | <b>0.53</b>                  |                      | Embassy Office Parks REIT                           | CRISIL AAA | 1.02                         |                      |
| Aditya Vision Ltd.                    | 0.53                         |                      | Small Industries Dev                                | ICRA AAA   | 1.01                         |                      |
| <b>Fast Moving Consumer Goods</b>     | <b>5.85</b>                  | <b>-3.36</b>         | Bank of India                                       |            |                              |                      |
| • ITC Ltd.                            | 2.67                         | -2.18                | Godrej Properties Ltd.                              | ICRA AA+   | 1.01                         |                      |
| Hindustan Unilever Ltd.               | 1.18                         | -1.18                | TVS Credit Services Ltd.                            | CRISIL AA  | 0.51                         |                      |
| Tata Consumer Products Ltd.           | 0.97                         |                      | Power Finance Corporation Ltd.                      | CRISIL AAA | 0.40                         |                      |
| Dabur India Ltd.                      | 0.61                         |                      | <b>Government Bond</b>                              |            | <b>6.18</b>                  |                      |
| Triveni Engineering & Industries Ltd. | 0.42                         |                      | • 7.32% GOI   | SOV        | 3.61                         |                      |
| <b>Financial Services</b>             | <b>17.79</b>                 | <b>-10.40</b>        | (MD 13/11/2030)                                     |            |                              |                      |
| • ICICI Bank Ltd.                     | 3.29                         | -2.46                | 7.18% GOI   | SOV        | 1.85                         |                      |
| • HDFC Bank Ltd.                      | 3.14                         | -2.02                | (MD 14/08/2033)                                     |            |                              |                      |
| • Bajaj Finance Ltd.                  | 2.93                         | -2.94                | 7.18% GOI   | SOV        | 0.72                         |                      |
| Canara Bank                           | 1.82                         | -1.82                | (MD 24/07/2037)                                     |            |                              |                      |
| IndusInd Bank Ltd.                    | 1.79                         | -0.42                | <b>Treasury Bill</b>                                |            | <b>7.72</b>                  |                      |
| Kotak Mahindra Bank Ltd.              | 1.35                         | -0.74                | • 364 Days Tbill                                    | SOV        | 2.78                         |                      |
| State Bank of India                   | 0.82                         |                      | (MD 17/10/2024)                                     |            |                              |                      |
| REC Ltd.                              | 0.80                         |                      | 364 Days Tbill                                      | SOV        | 1.99                         |                      |
| L&T Finance Ltd.                      | 0.71                         |                      | (MD 19/09/2024)                                     |            |                              |                      |
| SBI Life Insurance Company Ltd.       | 0.67                         |                      | 364 Days Tbill                                      | SOV        | 1.97                         |                      |
| ICICI Securities Ltd.                 | 0.46                         |                      | (MD 14/11/2024)                                     |            |                              |                      |
| <b>Healthcare</b>                     | <b>3.36</b>                  | <b>-1.61</b>         | 364 Days Tbill                                      | SOV        | 0.98                         |                      |
| • Sun Pharmaceutical Industries Ltd.  | 2.35                         | -1.61                | (MD 26/12/2024)                                     |            |                              |                      |
| Divi's Laboratories Ltd.              | 1.01                         |                      | <b>Zero Coupon Bond</b>                             |            | <b>1.16</b>                  |                      |
| <b>Information Technology</b>         | <b>5.19</b>                  | <b>-1.83</b>         | Tata Motors Finance Ltd.                            | CRISIL AA  | 1.16                         |                      |
| Tech Mahindra Ltd.                    | 1.82                         | -1.03                | <b>Cash &amp; Net Receivables/(Payables)</b>        |            | <b>3.21</b>                  |                      |
| Infosys Ltd.                          | 1.26                         | -0.38                | <b>Grand Total</b>                                  |            | <b>100.00</b>                |                      |
| LTI Mindtree Ltd.                     | 0.90                         | -0.43                |   |            |                              |                      |
| Persistent Systems Ltd.               | 0.48                         |                      |   |            |                              |                      |
| Cyient Ltd.                           | 0.37                         |                      |   |            |                              |                      |
| Wipro Ltd.                            | 0.35                         |                      |   |            |                              |                      |

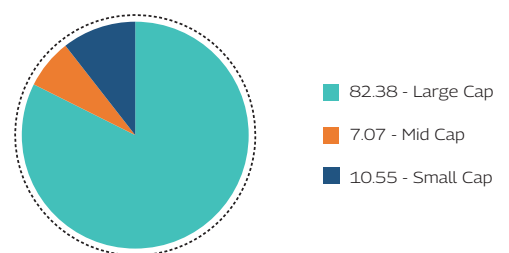
<sup>†</sup>Hedged and Unhedged positions

## SECTOR ALLOCATION (% Unhedged Equity)

|                                |       |
|--------------------------------|-------|
| Financial Services             | 17.79 |
| Construction Materials         | 9.18  |
| Oil Gas & Consumable Fuels     | 5.98  |
| Fast Moving Consumer Goods     | 5.85  |
| Information Technology         | 5.19  |
| Metals & Mining                | 3.90  |
| Automobile and Auto Components | 3.80  |
| Healthcare                     | 3.36  |
| Capital Goods                  | 3.05  |
| Power                          | 1.99  |
| Construction                   | 1.65  |
| Consumer Durables              | 1.34  |
| Chemicals                      | 0.81  |
| Textiles                       | 0.62  |
| Consumer Services              | 0.53  |
| Telecommunication              | 0.50  |

Data as on May 31, 2024

## MARKET CAPITALIZATION (% of Equity Holdings)



Data as on May 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](http://www.mahindramanulife.com).

<sup>2</sup>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 <sup>3</sup>Yield to maturity should not be construed as minimum return offered by the Scheme.

IDCW: Income Distribution cum Capital Withdrawal. <sup>4</sup>Calculated 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. 28 for Product labelling and Benchmark Riskometer