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**Aim to move forward with  
4 advantages of ELSS**



**Mahindra Manulife  
ELSS Fund**

(An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit)

**Invest in Mahindra Manulife ELSS Fund and save upto ₹ 51,480/-\* on taxes**

ELSS = Equity Linked Savings Scheme

August 31, 2023

**Why invest in this Scheme ?**

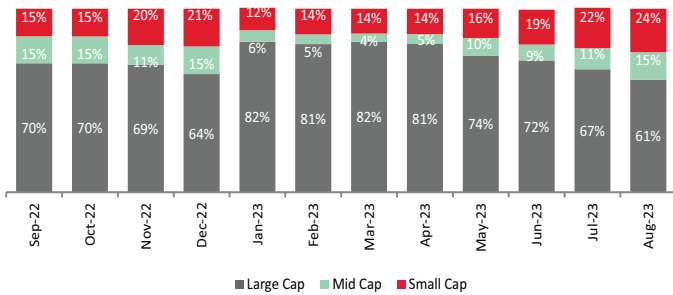
- Tax benefit with deduction under Section 80C of Income Tax Act, 1961\*
- 3-year lock-in period to maximise growth potential
- Potential Capital Appreciation through a diversified equity portfolio

\*Assuming investor uses the entire ₹ 1.50 lac limit available under section 80C of the Income Tax Act 1961 for investing in Mahindra Manulife ELSS Fund. The tax benefit is calculated on the basis of current applicable tax rates under the old regime, ignoring marginal relief on surcharge, if any, for net taxable income between ₹ 50 lacs and ₹ 1 crore. The Finance Act 2020 has introduced a new income tax regime at concessional tax rates for individual taxpayers. However, the option for such concessional tax regime requires the taxpayer to forego certain solicited deductions including deduction u/s 80C of Income Tax Act, 1961. Please consult your financial / tax advisor before investing.

**Scheme Positioning**

- A portfolio of companies with strong industry leadership and high moat.
- A well-diversified portfolio that looks to capture potential long term growth opportunities from across market caps.

**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                         | MMEF   | Nifty 500 TRI Index |
|--------------------------------|--------|---------------------|
| Financial Services             | 31.37% | 31.16%              |
| Information Technology         | 9.23%  | 10.32%              |
| Capital Goods                  | 8.68%  | 4.75%               |
| Consumer Durables              | 6.33%  | 3.67%               |
| Automobile And Auto Components | 6.12%  | 6.21%               |

Data as on August 31, 2023

**Significant Portfolio changes of the Current Month**

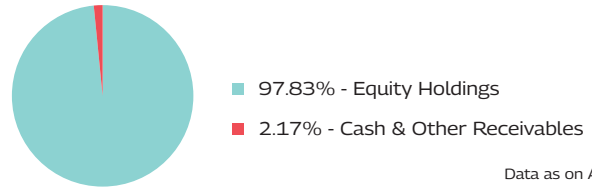
| Fresh Additions        | Complete Exits                        |
|------------------------|---------------------------------------|
| <b>Security</b>        | <b>Security</b>                       |
| Gillette India Limited | HDFC Asset Management Company Limited |
| Graphite India Limited | Narayana Hrudayalaya Limited          |
| Voltas Limited         | Zydus Lifesciences 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 August 31, 2023

**Portfolio Update for the Month**

- Key Overweight sector/Industries includes Capital Goods, Banks and Consumer Durables sector vs the Scheme's Benchmark
- Key Underweights sectors /Industries includes FMCG, Oil & Gas and Telecom vs the Scheme's Benchmark
- Portfolio has shifted some allocation to small caps from large caps where valuations have meaningfully corrected and earnings have bottomed out

**Asset Allocation (%)**



Data as on August 31, 2023

**Top 10 Equity Holdings (as on August 31, 2023)**

| Security                          | % to Net Assets |
|-----------------------------------|-----------------|
| HDFC Bank Limited                 | 8.90%           |
| ICICI Bank Limited                | 7.29%           |
| Reliance Industries Limited       | 5.27%           |
| Infosys Limited                   | 5.09%           |
| Axis Bank Limited                 | 4.26%           |
| Tata Consultancy Services Limited | 3.12%           |
| Bajaj Finance Limited             | 2.91%           |
| Maruti Suzuki India Limited       | 2.63%           |
| Larsen & Toubro Limited           | 2.60%           |
| NTPC Limited                      | 2.14%           |
| <b>Total</b>                      | <b>44.29%</b>   |

**Portfolio Stats**

|                              |        |
|------------------------------|--------|
| Turnover Ratio (Last 1 year) | 0.57   |
| Standard Deviation           | 14.25% |
| Beta <sup>1</sup>            | 0.93   |
| Sharpe Ratio <sup>#</sup>    | 1.18   |
| Jenson's Alpha <sup>2</sup>  | 0.1841 |

#Risk-free rate assumed to be 6.69% (MIBOR as on 31-08-23) - Source: www.mmda.org

1. Beta is calculated on the basis of average monthly rolling returns as of last day of the month since inception till August 31, 2023 and annualized. 2. Calculated for the period since inception till August 31, 2023 Data Source: ICRA Analytics, Bloomberg | Data as on August 31, 2023 | N.A.: Net Assets

## Scheme Details

### Investment Objective:

The investment objective of the Scheme is to generate long term capital appreciation through a diversified portfolio of equity and equity related securities. The Scheme does not guarantee or assure any returns.

### Fund Manager:

**Ms. Fatema Pacha**

**Total Experience:** 18 years

**Experience in managing this fund:** 2 years and 10 months (managing since October 16, 2020)

**Mr. Manish Lodha**

**Total Experience:** 23 years

**Experience in managing this fund:** 2 years and 8 months (Managing since December 21, 2020)

**Date of allotment:** October 18, 2016

**Benchmark:** Nifty 500 TRI Index

**Option:** IDCW (IDCW Option will have only IDCW Payout facility) and Growth (D)

D- Default

**Minimum Application Amount:** Rs. 500 and in multiples of Rs.500 thereafter

**Minimum Additional Purchase Amount:** Rs. 500 and in multiples of Rs. 500 thereafter

**Minimum Repurchase Amount:** Rs. 500 or 50 units or account balance, whichever is lower

**Minimum Weekly & Monthly SIP Amount:** Rs 500 and in multiples of Rs 500 thereafter

**Minimum Weekly & Monthly SIP installments:** 6

**Minimum Quarterly SIP Amount:** Rs 1,500 and in multiples of Rs 500 thereafter

**Minimum Quarterly SIP installments:** 4

**Monthly AAUM as on August 31, 2023 (Rs. in Cr.):** 648.05

**Monthly AUM as on August 31, 2023 (Rs. in Cr.):** 656.14

**Entry Load:** Not applicable

**Exit Load:** Nil

## Scheme Performance (as on August 31, 2023)

| Mahindra Manulife ELSS Fund  | CAGR Returns (%) |         |         |                 | Value of Investment of ₹ 10,000* |             |             |                 | NAV / Index Value (as on August 31, 2023) |
|------------------------------|------------------|---------|---------|-----------------|----------------------------------|-------------|-------------|-----------------|---|
|                              | 1 Year           | 3 Years | 5 Years | Since Inception | 1 Year (₹)                       | 3 Years (₹) | 5 Years (₹) | Since Inception |   |
| Regular Plan - Growth Option | 13.91            | 25.05   | 12.54   | 12.06           | 11,395                           | 19,556      | 18,058      | 21,865          | 21.8647                                   |
| Nifty 500 TRI <sup>^</sup>   | 11.39            | 23.10   | 12.33   | 13.85           | 11,142                           | 18,655      | 17,893      | 24,387          | 26,451.77                                 |
| Nifty 50 TRI <sup>^^</sup>   | 9.50             | 20.58   | 11.83   | 13.70           | 10,953                           | 17,532      | 17,495      | 24,164          | 28,243.74                                 |

<sup>^</sup>Benchmark <sup>^^</sup>Additional Benchmark. CAGR - Compounded Annual Growth Rate. Inception/Allotment date: 18-Oct-16. **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. Ms. Fatema Pacha is managing this scheme since October 16, 2020. Mr Manish Lodha is managing this scheme since December 21,2020. \*Based on standard investment of Rs. 10,000 made at the beginning of the relevant period.

## SIP Performance (as on August 31, 2023)

| SIP Investment Period | Total Amount Invested (₹) | Regular Plan     |                  | Nifty 500 TRI <sup>^</sup> |                  | Nifty 50 TRI <sup>^^</sup> |                  |
|-----------------------|---------------------------|------------------|------------------|----------------------------|------------------|----------------------------|------------------|
|                       |                           | Market Value (₹) | CAGR Returns (%) | Market Value (₹)           | CAGR Returns (%) | Market Value (₹)           | CAGR Returns (%) |
| 1 Year                | 1,20,000                  | 1,34,398         | 23.02            | 1,32,386                   | 19.72            | 1,28,539                   | 13.48            |
| 3 Years               | 3,60,000                  | 4,68,078         | 17.83            | 4,55,033                   | 15.83            | 4,39,508                   | 13.41            |
| 5 Years               | 6,00,000                  | 9,46,393         | 18.29            | 9,25,642                   | 17.38            | 8,82,928                   | 15.45            |
| Since Inception       | 8,20,000                  | 13,69,928        | 14.78            | 13,93,615                  | 15.27            | 13,50,612                  | 14.37            |

<sup>^</sup>Benchmark <sup>^^</sup>Additional Benchmark. CAGR - Compounded Annual Growth Rate. Inception/Allotment date: 18-Oct-16. **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 Elss Fund | <ul style="list-style-type: none"> <li>Long term capital appreciation</li> <li>Investment predominantly in equity and equity related securities.</li> </ul> | <p>RISKOMETER</p> <p>Investors understand that their principal will be at very high risk</p> | Nifty 500 TRI Index | <p>RISKOMETER</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 |
| <b>Mahindra Manulife Multi Cap Fund - Reg - Growth</b>           | 11-May-17             | Mr. Manish Lodha                        | 21-Dec-20       | 21.05            | 29.71 | 17.49 |
|  |                       | Ms. Fatema Pacha                        | 16-Oct-20       |                  |       |       |
| Nifty 500 Multicap 50:25:25 TRI Index ^                          |                       |   |                 | 16.83            | 27.47 | 13.77 |
| <b>Mahindra Manulife Consumption Fund - Reg - Growth</b>         | 13-Nov-18             | Mr. Abhinav Khandelwal                  | 1-Apr-22        | 12.14            | 21.06 | -     |
|  |                       | Ms. Fatema Pacha                        | 21-Dec-20       |                  |       |       |
| Nifty India Consumption TRI <sup>A</sup>                         |                       |   |                 | 5.27             | 19.40 | -     |
| <b>Mahindra Manulife Equity Savings Fund - Reg - Growth</b>      | 01-Feb-17             | Mr. Manish Lodha (Equity Portion)       | 21-Dec-20       | 8.73             | 12.73 | 9.10  |
|  |                       | Mr. Renjith Sivaram (Equity Portion)    | 03-Jul-23       |                  |       |       |
|  |                       | Mr. Kush Sonigara <sup>§</sup>          | 03-Jul-23       |                  |       |       |
|  |                       | Mr. Rahul Pal (Debt Portion)            | Since inception |                  |       |       |
| Nifty Equity Savings Index TRI <sup>A</sup>                      |                       |   |                 | 7.77             | 10.50 | 8.48  |
| <b>Mahindra Manulife Mid Cap Fund - Reg - Growth</b>             | 30-Jan-18             | Mr. Abhinav Khandelwal                  | 1-Feb-22        | 24.35            | 31.15 | 17.17 |
|  |                       | Mr. Manish Lodha                        | 21-Dec-20       |                  |       |       |
| Nifty Midcap 150 TRI <sup>A</sup>                                |                       |   |                 | 24.56            | 33.31 | 16.87 |
| <b>Mahindra Manulife Aggressive Hybrid Fund - Reg - Growth</b>   | 19-July-19            | Ms. Fatema Pacha (Equity Portion)       | 16-Oct-20       | 13.35            | 21.21 | -     |
|  |                       | Mr. Manish Lodha (Equity Portion)       | 21-Dec-20       |                  |       |       |
|  |                       | Mr. Rahul Pal (Debt Portion)            | Since inception |                  |       |       |
| CRISIL Hybrid 35+65 Aggressive Index <sup>A</sup>                |                       |   |                 | 8.76             | 16.12 | -     |
| <b>Mahindra Manulife Large Cap Fund - Reg - Growth</b>           | 15-Mar-19             | Mr. Abhinav Khandelwal                  | 1-Mar-22        | 9.55             | 20.46 | -     |
|  |                       | Ms. Fatema Pacha                        | 21-Dec-20       |                  |       |       |
| Nifty 100 Index TRI <sup>A</sup>                                 |                       |   |                 | 7.03             | 20.03 | -     |
| <b>Mahindra Manulife Large &amp; Mid Cap Fund - Reg - Growth</b> | 30-Dec-19             | Mr. Manish Lodha                        | 21-Dec-20       | 16.50            | 27.11 | -     |
|  |                       | Mr. Abhinav Khandelwal                  | 1-Feb-22        |                  |       |       |
| NIFTY Large Midcap 250 TRI <sup>A</sup>                          |                       |   |                 | 15.68            | 26.64 | -     |
| <b>Mahindra Manulife Arbitrage Fund - Reg - Growth</b>           | 24-Aug-20             | Mr. Abhinav Khandelwal (Equity Portion) | 1-Apr-22        | 5.24             | 3.55  | -     |
|  |                       | Mr. Manish Lodha (Equity Portion)       | 21-Dec-20       |                  |       |       |
|  |                       | Mr. Rahul Pal (Debt Portion)            | Since inception |                  |       |       |
| Nifty 50 Arbitrage Index <sup>A</sup>                            |                       |   |                 | 6.99             | 4.85  | -     |
| <b>Mahindra Manulife Focused Fund - Reg - Growth</b>             | 17-Nov-20             | Mr. Krishna Sanghavi                    | Since inception | 15.88            | -     | -     |
|  |                       | Ms. Fatema Pacha                        | 21-Dec-20       |                  |       |       |
| NSE 500 TRI <sup>A</sup>   |                       |   |                 | 11.39            | -     | -     |
| <b>Mahindra Manulife Flexi Cap Fund - Reg - Growth</b>           | 23-Aug-21             | Ms. Fatema Pacha                        | Since inception | 16.84            | -     | -     |
|  |                       | Mr. Manish Lodha                        |                 |                  |       |       |
| Nifty 500 TRI <sup>A</sup>                                       |                       |   |                 | 11.39            | -     | -     |
| <b>Mahindra Manulife Balanced Advantage Fund</b>                 | 30-Dec-21             | Mr. Manish Lodha (Equity Portion)       | Since inception | 11.44            | -     | -     |
|  |                       | Ms. Fatema Pacha (Equity Portion)       |                 |                  |       |       |
|  |                       | Mr. Rahul Pal (Debt Portion)            |                 |                  |       |       |
| Nifty 50 Hybrid Composite Debt 50: 50 Index <sup>A</sup>         |                       |   |                 | 8.27             | -     | -     |

<sup>A</sup>Benchmark CAGR – Compounded Annual Growth Rate. <sup>§</sup>Dedicated Fund Manager for Overseas Investments.

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