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



**Mahindra Manulife  
ELSS Tax Saver Fund**

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

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

ELSS = Equity Linked Savings Scheme

December 31, 2024

**Why invest in this Scheme ?**

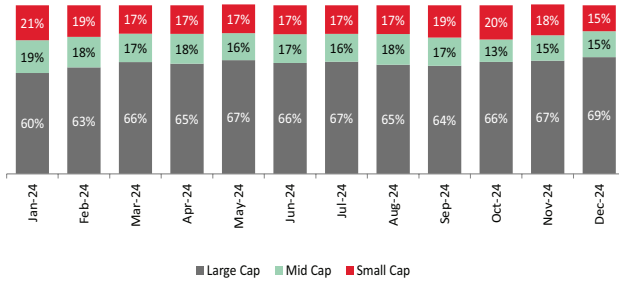
- Tax benefit with deduction under Section 80C of Income Tax Act, 1961\*
- 3-year lock-in period to maximise growth potential
- Potential Capital Appreciation through a diversified equity portfolio

\*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 Tax Saver 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	MMETSF*	Nifty 500 TRI
Financial Services	30.84%	29.06%
Information Technology	8.23%	10.38%
Consumer Durables	6.92%	3.07%
Automobile And Auto Components	5.95%	6.76%
Oil Gas & Consumable Fuels	5.79%	7.27%

\*Mahindra Manulife ELSS Tax Saver Fund Data as on December 31, 2024

**Significant Portfolio changes of the Current Month**

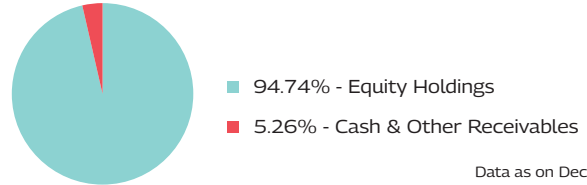
Fresh Additions	Complete Exits
<b>Security</b>	<b>Security</b>
Devyani International Limited	Alembic Pharmaceuticals Limited
Hindustan Aeronautics Limited	Avenue Supermarts Limited
	Finolex Industries Limited
	Graphite India Limited
	Kirloskar Ferrous Industries Limited
	Manappuram Finance Limited
	Tata Motors 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 December 31, 2024

**Portfolio Update for the Month**

- Key Overweight sectors/Industries include Banks, Consumer Durables and Construction vs the Scheme's Benchmark
- Key Underweight sectors /Industries include Healthcare, IT and Capital Goods vs the Scheme's Benchmark

**Asset Allocation (%)**



Data as on December 31, 2024

**Top 10 Equity Holdings (as on December 31, 2024)**

Security	% to Net Assets
HDFC Bank Limited	9.16%
ICICI Bank Limited	8.68%
Reliance Industries Limited	4.39%
Infosys Limited	4.29%
Larsen & Toubro Limited	4.03%
State Bank of India	3.68%
Axis Bank Limited	3.13%
Hindustan Unilever Limited	2.68%
Bharti Airtel Limited	2.47%
Voltas Limited	2.44%
<b>Total</b>	<b>44.96%</b>

**Portfolio Stats**

Turnover Ratio (Last 1 year)	0.86
Standard Deviation	12.92%
Beta	0.90
Sharpe Ratio <sup>#</sup>	0.46
Jenson's Alpha	-0.1424

#Risk-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 month rolling returns for last 3 years. Data as on December 31, 2024.

## 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:** 4 years and 2 month (managing since October 16, 2020)

**Mr. Manish Lodha**

**Total Experience:** 23 years

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

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

**Benchmark:** Nifty 500 TRI

**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 December 31, 2024 (Rs. in Cr.):** 938.56

**Quarterly AAUM as on December 31, 2024 (Rs. in Cr.):** 934.38

**Monthly AUM as on December 31, 2024 (Rs. in Cr.):** 919.38

**Entry Load:** Not applicable

**Exit Load:** Nil

## Scheme Performance (as on December 31, 2024)

Mahindra Manulife ELSS Tax Saver Fund	CAGR Returns (%)				Value of Investment of ₹ 10,000*				NAV / Index Value (as on December 31, 2024)
	1 Year	3 Years	5 Years	Since Inception	1 Year (₹)	3 Years (₹)	5 Years (₹)	Since Inception	
Regular Plan - Growth Option	12.18	12.93	18.02	12.96	11,229	14,408	22,922	27,181	27.1807
Nifty 500 TRI <sup>^</sup>	16.10	15.41	18.97	15.48	11,624	15,379	23,859	32,598	35,357.90
Nifty 50 TRI <sup>^^</sup>	10.00	12.16	15.52	14.36	11,009	14,114	20,587	30,078	35,155.77

<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 December 31, 2024)

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	1,21,977	3.07	1,23,911	6.10	1,21,600	2.48
3 Years	3,60,000	4,57,418	16.18	4,79,183	19.47	4,45,159	14.28
5 Years	6,00,000	9,64,927	19.07	10,07,407	20.84	9,11,976	16.76
Since Inception	9,80,000	18,74,179	15.42	20,39,080	17.40	18,51,758	15.14

<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
<b>Mahindra Manulife ELSS Tax Saver Fund</b>	<ul style="list-style-type: none"> <li>Long term capital appreciation</li> <li>Investment predominantly in equity and equity related securities.</li> </ul>	<p>The risk of the scheme is Very High</p>	<b>As per AMFI Tier I Benchmark i.e. Nifty 500 TRI</b>	<p>The risk of the benchmark is Very High</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	23.23	18.96	24.23
		Ms. Fatema Pacha	16-Oct-20			
Nifty 500 Multicap 50:25:25 TRI <sup>^</sup>				19.17	17.94	22.81
<b>Mahindra Manulife Consumption Fund - Reg - Growth</b>	13-Nov-18	Mr. Navin Matta	24-Oct-24	21.14	18.40	17.47
		Ms. Fatema Pacha	21-Dec-20			
Nifty India Consumption TRI <sup>^</sup>				19.59	18.46	19.33
<b>Mahindra Manulife Equity Savings Fund - Reg - Growth</b>	01-Feb-17	Mr. Manish Lodha (Equity Portion)	21-Dec-20	8.24	8.29	10.84
		Mr. Renjith Sivaram (Equity Portion)	03-Jul-23			
		Mr. Rahul Pal (Debt Portion)	Since inception			
		Mr. Pranav Patel <sup>5#</sup>	05-Jan-24			
Nifty Equity Savings TRI <sup>^</sup>				8.79	8.66	9.79
<b>Mahindra Manulife Mid Cap Fund - Reg - Growth</b>	30-Jan-18	Mr. Krishna Sanghavi	24-Oct-24	29.00	23.94	27.60
		Mr. Manish Lodha	21-Dec-20			
		Ms. Kirti Dalvi <sup>†</sup>	03-Dec-24			
Nifty Midcap 150 TRI <sup>^</sup>				24.24	23.18	28.29
<b>Mahindra Manulife Aggressive Hybrid Fund - Reg - Growth</b>	19-July-19	Ms. Fatema Pacha (Equity Portion)	16-Oct-20	19.51	15.41	18.65
		Mr. Manish Lodha (Equity Portion)	21-Dec-20			
		Mr. Rahul Pal (Debt Portion)	Since inception			
		Mr. Amit Garg (Debt Portion)	02-May-24			
CRISIL Hybrid 35+65 Aggressive Index <sup>^</sup>				12.69	11.85	14.59
<b>Mahindra Manulife Large Cap Fund - Reg - Growth</b>	15-Mar-19	Ms. Fatema Pacha	21-Dec-20	12.70	11.88	15.23
Nifty 100 TRI <sup>^</sup>				12.84	12.83	16.08
<b>Mahindra Manulife Large &amp; Mid Cap Fund - Reg - Growth</b>	30-Dec-19	Mr. Manish Lodha	21-Dec-20	16.50	16.26	21.66
NIFTY Large Midcap 250 TRI <sup>^</sup>				18.51	18.03	22.17
<b>Mahindra Manulife Arbitrage Fund - Reg - Growth</b>	24-Aug-20	Mr. Navin Matta (Equity Portion)	24-Oct-24	6.07	5.01	-
		Mr. Manish Lodha (Equity Portion)	21-Dec-20			
		Mr. Rahul Pal (Debt Portion)	Since inception			
Nifty 50 Arbitrage Index <sup>^</sup>				7.46	6.54	-
<b>Mahindra Manulife Focused Fund - Reg - Growth</b>	17-Nov-20	Mr. Krishna Sanghavi	Since inception	20.48	19.32	-
		Ms. Fatema Pacha	21-Dec-20			
Nifty 500 TRI <sup>^</sup>				16.10	15.41	-
<b>Mahindra Manulife Flexi Cap Fund - Reg - Growth</b>	23-Aug-21	Ms. Fatema Pacha	Since inception	14.51	14.99	-
		Mr. Manish Lodha				
Nifty 500 TRI <sup>^</sup>				16.10	15.41	-
<b>Mahindra Manulife Balanced Advantage Fund - Reg - Growth</b>	30-Dec-21	Mr. Manish Lodha (Equity Portion)	Since inception	14.02	12.07	-
		Ms. Fatema Pacha (Equity Portion)				
		Mr. Rahul Pal (Debt Portion)				
Nifty 50 Hybrid Composite Debt 50: 50 Index <sup>^</sup>				9.50	9.37	-
<b>Mahindra Manulife Small Cap Fund - Reg - Growth</b>	12-Dec-22	Mr. Krishna Sanghavi	24-Oct-24	27.71	-	-
		Mr. Manish Lodha	Since inception			
		Mr. Vishal Jajoo <sup>*</sup>	23-Dec-24			
BSE 250 Small Cap TRI <sup>^</sup>				24.89	-	-

<sup>^</sup>Benchmark CAGR - Compounded Annual Growth Rate. <sup>5</sup>Dedicated Fund Manager for Overseas Investments.

**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. Ms. Fatema Pacha manage 8 schemes and Mr. Manish Lodha manage 11 schemes each of Mahindra Manulife Mutual Fund. The performance data for the schemes which have not completed one year has not been provided.

Performance as on December 31, 2024

<sup>\*</sup>Note: Pursuant to notice cum addendum no. 45/2024, Fund Manager of the scheme has been changed with effect from January 01, 2025.

<sup>\*</sup>Note: Pursuant to notice cum addendum no. 43/2024, Fund Manager of the scheme has been changed with effect from December 23, 2024.

<sup>†</sup>Note: Pursuant to notice cum addendum no. 38/2024, Fund Manager of the scheme has been changed with effect from December 03, 2024.

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