



## MAHINDRA MANULIFE EQUITY SAVINGS DHAN SANCHAY YOJANA

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

(Scheme Code : MMESDSY)

October 31, 2022

### Why invest in this Scheme ?



**Potential capital appreciation** & wealth accumulation through regular investments in long term



**Balances the risk** of equity with investments in debt and derivative securities

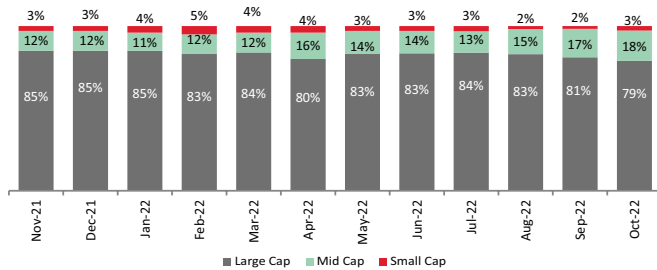


**Flexible asset allocation** feature in dynamic market scenarios

### Scheme Positioning

- A well-diversified portfolio that balances risk in equity through investments in debt and arbitrage
- The equity strategy will be guided by sector and market outlook for medium to long term
- The debt strategy will be guided by interest rate movements and change in term structure and credit spreads
- A portfolio structured to reduce the impact of market volatility or drawdowns making it an all season investment option

### 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	MMESDSY	Nifty Equity Savings Index TRI
Financial Services	23.19%	37.04%
Construction Materials	8.74%	1.78%
Information Technology	6.60%	14.11%
Oil Gas & Consumable Fuels	4.82%	12.70%
Power	3.28%	2.01%

Data as on October 31, 2022

### Portfolio Stats

Turnover Ratio (Last 1 year)	3.76
Average Maturity <sup>^</sup>	1.48 years*
Modified Duration <sup>^</sup>	1.22*
Yield to Maturity <sup>^1</sup>	6.91%*
Macaulay Duration <sup>^</sup>	1.27 years*
Standard Deviation	11.22%
Beta <sup>2</sup>	1.34
Sharpe Ratio <sup>*</sup>	0.44
Jenson's Alpha <sup>3</sup>	0.0575

<sup>^</sup>For debt component

#Risk-free rate assumed to be 6.25% (MIBOR as on 31-10-22) - Source: www.mmda.org

1.Yield to maturity should not be construed as minimum return offered by the Scheme; 2. Beta is calculated on the basis of average monthly rolling returns as of last day of the month since inception till October 31, 2022 and annualized. 3. Calculated for the period since inception till October 31, 2022. | Data Source: ICRA Analytics, Bloomberg | Data as on October 31, 2022 | N.A.: Net Assets

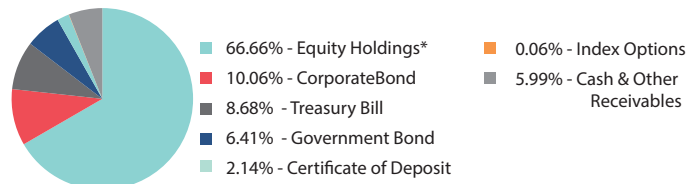
\*Calculated on amount invested in debt securities (including accrued interest), deployment of funds in TREPS and Reverse Repo and net receivable / payable.

### Portfolio Update for the Month

#### Equity:

- Portfolio composition would have preference for growth style of investing.
- Bottom-up approach would be adopted to identify companies that have ability to scale up, gain market share and/or are present in sunrise/high growth sectors.

### Asset Allocation (%)



Data as on October 31, 2022 \*Includes 21.23% hedged positions

### Top 10 Equity Holdings (as on October 31, 2022)

Security	% to Net Assets
Ambuja Cements Limited*	7.49%
ICICI Bank Limited*	5.09%
Infosys Limited	4.44%
Reliance Industries Limited*	4.15%
State Bank of India	4.09%
Bajaj Finance Limited*	3.82%
IndusInd Bank Limited	1.97%
NTPC Limited*	1.78%
Bharat Forge Limited	1.73%
Kotak Mahindra Bank Limited*	1.66%
<b>Top 10 Holdings</b>	<b>36.21%</b>

\*Includes Fully/Partially hedged positions

### Top 5 Debt Holdings (as on October 31, 2022)

Security	% to Net Assets
Bajaj Housing Finance Limited (CB)	4.31%
7.38% GOI (MD 20/06/2027) (SOV)	3.30%
Muthoot Finance Limited (CB)	2.43%
364 Days Tbill (MD 05/01/2023) (SOV)	2.17%
364 Days Tbill (MD 12/01/2023) (SOV)	2.17%
<b>Total</b>	<b>14.38%</b>

CP - Commercial Paper, CD - Certificate of Deposit, CB - Corporate Bond, SOV- Sovereign

## Scheme Details

### 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 Manager:

#### Mr. Manish Lodha (Equity)

Total Experience: 22 years | Experience in managing this fund: 1 year and 10 months (Managing since December 21, 2020)

#### Ms. Fatema Pacha (Equity)

Total Experience: 17 years | Experience in managing this fund: 2 years (managing since October 16, 2020)

#### Mr. Rahul Pal (Debt)

Total Experience: 21 years | Experience in managing this fund: 5 years and 9 months (managing since February 1, 2017)

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

Application Amount: Rs. 1,000/- and in multiples of Re. 1/- thereafter

Additional Purchase Amount: Rs. 1,000/- and in multiples of Re. 1/- thereafter

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 October 31, 2022 (Rs. in Cr.): 447.65

Monthly AUM as on October 31, 2022 (Rs. in Cr.): 453.80

Entry Load: Not applicable

Exit Load: 10% of the units allotted shall be redeemed without any exit load, on or before completion of 12 months 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 12 months from the date of allotment of Units;
- Nil - if Units are redeemed / switched-out after completion of 12 months from the date of allotment of Units.

## Significant Portfolio changes of the Current Month

Fresh Additions	Complete Exits
<b>Security</b> Gujarat Narmada Valley Fertilizers and Chemicals Limited Jubilant Ingrevia Limited	<b>Security</b> Adani Ports and Special Economic Zone Limited Axis Bank Limited Hero MotoCorp Limited Oracle Financial Services Software 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 October 30, 2022

## Scheme Performance (as on October 31, 2022)

Mahindra Manulife Equity Savings Dhan Sanchay Yojana	CAGR Returns (%)				Value of Investment of ₹ 10,000*				NAV / Index Value (as on October 31, 2022)
	1 Year	3 Years	5 Years	Since Inception	1 Year (₹)	3 Years (₹)	5 Years (₹)	Since Inception	
Regular Plan - Growth Option	1.20	11.06	7.61	8.47	10,121	13,701	14,430	15,960	15.96
Nifty Equity Savings Index <sup>^</sup>	3.69	9.39	8.65	9.22	10,371	13,094	15,143	16,604	4,829.47
CRISIL 10 Yr Gilt Index <sup>^^</sup>	-0.96	3.10	4.59	4.13	9,904	10,961	12,517	12,619	4,037.47

<sup>^</sup>Benchmark <sup>^^</sup>Additional Benchmark. CAGR – Compounded Annual Growth Rate. Inception/Allotment date: 1-Feb-17. 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. \*Based on standard investment of Rs. 10,000 made at the beginning of the relevant period. Mr. Manish Lodha is managing this fund since December 21, 2020. Ms. Fatema Pacha is managing this fund since October 16, 2020.

## SIP Performance (as on October 31, 2022)

SIP Investment Period	Total Amount Invested (₹)	Regular Plan		Nifty Equity Savings Index TRI <sup>^</sup>		CRISIL 10 Yr Gilt Index <sup>^^</sup>	
		Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)
1 Year	1,20,000	1,23,542	5.53	1,24,128	6.45	1,20,113	0.17
3 Year	3,60,000	4,29,088	11.75	4,17,346	9.85	3,65,632	1.01
5 Year	6,00,000	7,77,181	10.29	7,59,725	9.38	6,60,433	3.79
Since Inception	6,80,000	8,97,557	9.70	8,86,266	9.26	7,61,138	3.93

<sup>^</sup>Benchmark <sup>^^</sup>Additional Benchmark. CAGR – Compounded Annual Growth Rate. Inception/Allotment date: 1-Feb-17. 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 Equity Savings Dhan Sanchay Yojana</b>	<ul style="list-style-type: none"> <li>Long term capital appreciation and generation of income</li> <li>Investment in equity and equity related instruments, arbitrage opportunities and debt and money market instruments.</li> </ul>	<p>Investors understand that their principal will be at moderately high risk</p>	<b>Nifty Equity Savings Index TRI</b>	

\*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)** (as on October 31, 2022)

Scheme Name	Scheme Inception Date	Fund Manager(s)	Managing since	CAGR Returns (%)		
				1 yr	3 yrs	5 yrs
<b>Mahindra Manulife ELSS Kar Bachat Yojana - Reg - Growth</b>	18-Oct-16	Ms. Fatema Pacha	16-Oct-20	1.76	17.42	9.80
		Mr. Manish Lodha	21-Dec-20			
Nifty 500 Index TRI <sup>^</sup>				3.52	18.03	12.29
<b>Mahindra Manulife Multi Cap Badhat Yojana - Reg - Growth</b>	11-May-17	Mr. Manish Lodha	21-Dec-20	1.18	22.58	14.18
		Ms. Fatema Pacha	16-Oct-20			
Nifty 500 Multicap 50:25:25 TRI Index <sup>^</sup>				3.40	21.14	11.75
<b>Mahindra Manulife Rural Bharat and Consumption Yojana - Reg - Growth</b>	13-Nov-18	Mr. Abhinav Khandelwal	1-Apr-22	9.90	13.64	-
		Ms. Fatema Pacha	21-Dec-20			
Nifty India Consumption TRI <sup>^</sup>				14.44	16.88	-
<b>Mahindra Manulife Mid Cap Unnati Yojana - Reg - Growth</b>	30-Jan-18	Mr. Abhinav Khandelwal	1-Feb-22	1.77	22.01	-
		Mr. Manish Lodha	21-Dec-20			
Nifty Midcap 150 TRI <sup>^</sup>				5.24	25.29	-
<b>Mahindra Manulife Hybrid Equity Nivesh Yojana - Reg - Growth</b>	19-July-19	Ms. Fatema Pacha (Equity Portion)	16-Oct-20	3.35	16.91	-
		Mr. Manish Lodha (Equity Portion)	21-Dec-20			
		Mr. Rahul Pal (Debt Portion)	Since inception			
CRISIL Hybrid 35+65 Aggressive Index <sup>^</sup>				3.48	14.27	-
<b>Mahindra Manulife Large Cap Pragati Yojana - Reg - Growth</b>	15-Mar-19	Mr. Abhinav Khandelwal	1-Mar-22	-0.07	13.96	-
		Ms. Fatema Pacha	21-Dec-20			
Nifty 100 Index TRI <sup>^</sup>				3.39	16.17	-
<b>Mahindra Manulife Top 250 Nivesh Yojana - Reg - Growth</b>	30-Dec-19	Mr. Manish Lodha	21-Dec-20	2.17	-	-
		Mr. Abhinav Khandelwal	1-Feb-22			
NIFTY Large Midcap 250 TRI <sup>^</sup>				4.38	-	-
<b>Mahindra Manulife Arbitrage Yojana - Reg - Growth</b>	24-Aug-20	Mr. Abhinav Khandelwal (Equity Portion)	1-Apr-22	2.77	-	-
		Mr. Manish Lodha (Equity Portion)	21-Dec-20			
		Mr. Rahul Pal (Debt Portion)	Since inception			
Nifty 50 Arbitrage Index <sup>^</sup>				3.82	-	-
<b>Mahindra Manulife Focused Equity Yojana - Reg - Growth</b>	17-Nov-20	Mr. Krishna Sanghavi	Since inception	5.43	-	-
		Ms. Fatema Pacha	21-Dec-20			
Nifty 500 Index TRI <sup>^</sup>				3.52	-	-
<b>Mahindra Manulife Flexi Cap Yojana - Reg - Growth</b>	23-Aug-21	Ms. Fatema Pacha	Since inception	1.72	-	-
		Mr. Manish Lodha				
Nifty 500 TRI <sup>^</sup>				3.52	-	-
<b>Mahindra Manulife Liquid Fund - Reg - Growth</b>	04-Jul-16	Mr Rahul Pal	Since inception	4.35	4.08	5.29
		Mr. Amit Garg	08-Jun-20			
CRISIL Liquid Fund BI Index <sup>^</sup>				4.61	4.34	5.39
<b>Mahindra Manulife Low Duration Fund - Reg - Growth</b>	15-Feb-17	Mr Rahul Pal	Since inception	3.17	4.34	5.44
CRISIL Low Duration Fund BI Index <sup>^</sup>				4.51	5.23	6.19
<b>Mahindra Manulife Ultra Short Term Fund- Reg - Growth</b>	17-Oct-19	Mr Rahul Pal	Since inception	3.84	4.49	-
		Mr. Amit Garg	08-Jun-20			
CRISIL Ultra Short Duration Fund BI Index <sup>^</sup>				4.80	5.10	-
<b>Mahindra Manulife Overnight Fund - Reg - Growth</b>	23-Jul-19	Mr Rahul Pal	Since inception	4.18	3.61	-
		Mr. Amit Garg	08-Jun-20			
CRISIL Overnight Fund AI Index <sup>^</sup>				4.33	3.76	-
<b>Mahindra Manulife Dynamic Bond Yojana - Reg - Growth</b>	20-Aug-18	Mr. Rahul Pal	Since inception	-0.21	2.80	-
CRISIL Dynamic Bond Fund BIII Index <sup>^</sup>				2.53	7.62	-
<b>Mahindra Manulife Short Term Fund- Reg - Growth</b>	23-Feb-21	Mr. Rahul Pal	Since inception	2.12	-	-
		Mr. Kush Sonigara				
CRISIL Short Duration Fund BII Index <sup>^</sup>				3.54	-	-

<sup>^</sup>Benchmark CAGR – Compounded Annual Growth Rate. **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. Mr. Rahul Pal manages 10 schemes, Mr. Manish Lodha and Ms. Fatema Pacha manages 9 schemes each of Mahindra Manulife Mutual Fund. The performance data for the schemes which have not completed one year has not been provided.

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