

Distributed by:

**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

September 30, 2023

**Why invest in this Scheme ?**

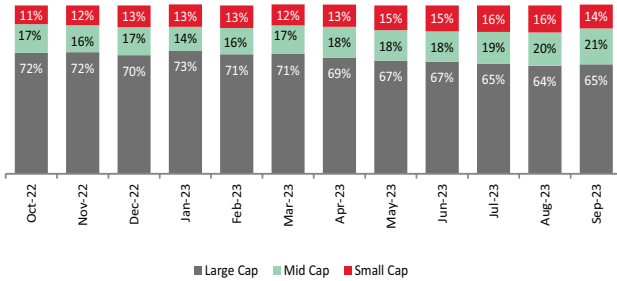
- Tax benefit with deduction under Section 80C of Income Tax Act, 1961\*
- 3-year lock-in period to maximise growth potential
- Potential Capital Appreciation through a diversified equity portfolio

\*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	31.22%	30.72%
Information Technology	9.09%	10.33%
Capital Goods	8.16%	4.81%
Automobile And Auto Components	6.72%	6.29%
Consumer Durables	6.33%	3.61%

Data as on September 30, 2023

**Significant Portfolio changes of the Current Month**

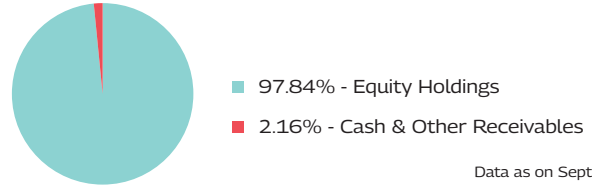
Fresh Additions	Complete Exits
<b>Security</b>	<b>Security</b>
ABB India Limited	Alkem Laboratories Limited
Coal India Limited	Astral Limited
Delhivery Limited	Century Plyboards (India) Limited
GlaxoSmithKline Pharmaceuticals Limited	Godrej Properties Limited
Indoco Remedies Limited	HDFC Life Insurance Company Limited
Indus Towers Limited	JK Lakshmi Cement Limited
-	UltraTech Cement Limited
-	Voltamp Transformers 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 September 30, 2023

**Portfolio Update for the Month**

- Key Overweight sectors/Industries include Banks, Capital Goods and Consumer Durables vs the Scheme's Benchmark
- Key Underweight sectors /Industries include FMCG, Oil & Gas and IT vs the Scheme's Benchmark
- Portfolio has shifted some allocation out of small caps to large cap and midcaps where valuations look reasonable vs the market

**Asset Allocation (%)**



Data as on September 30, 2023

**Top 10 Equity Holdings (as on September 30, 2023)**

Security	% to Net Assets
HDFC Bank Limited	7.87%
ICICI Bank Limited	7.78%
Infosys Limited	5.16%
Reliance Industries Limited	5.12%
Axis Bank Limited	4.93%
Tata Consultancy Services Limited	3.39%
Bajaj Finance Limited	2.92%
Maruti Suzuki India Limited	2.72%
NTPC Limited	2.30%
Hindalco Industries Limited	2.00%
<b>Total</b>	<b>44.18%</b>

**Portfolio Stats**

Turnover Ratio (Last 1 year)	0.59
Standard Deviation	14.11%
Beta <sup>1</sup>	0.93
Sharpe Ratio <sup>#</sup>	1.25
Jenson's Alpha <sup>2</sup>	0.2113

#Risk-free rate assumed to be 6.95% (MIBOR as on 29-09-23) - 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 September 30, 2023 and annualized. 2. Calculated for the period since inception till September 30, 2023 Data Source: ICRA Analytics, Bloomberg | Data as on September 30, 2023 | NA: 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 11 months (managing since October 16, 2020)

**Mr. Manish Lodha**

**Total Experience:** 23 years

**Experience in managing this fund:** 2 years and 9 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 September 30, 2023 (Rs. in Cr.):** 675.56

**Quarterly AAUM as on September 30, 2023 (Rs. in Cr.):** 653.43

**Monthly AUM as on September 30, 2023 (Rs. in Cr.):** 678.77

**Entry Load:** Not applicable

**Exit Load:** Nil

## Scheme Performance (as on September 29, 2023)

Mahindra Manulife ELSS Fund	CAGR Returns (%)				Value of Investment of ₹ 10,000*				NAV / Index Value (as on September 29, 2023)
	1 Year	3 Years	5 Years	Since Inception	1 Year (₹)	3 Years (₹)	5 Years (₹)	Since Inception	
Regular Plan - Growth Option	20.07	26.40	14.73	12.20	12,001	20,181	19,890	22,264	22.2641
Nifty 500 TRI <sup>A</sup>	17.69	24.14	14.89	14.04	11,763	19,118	20,029	24,921	27,031.74
Nifty 50 TRI <sup>AA</sup>	16.11	21.89	13.75	13.86	11,606	18,099	19,060	24,647	28,807.77

<sup>A</sup>Benchmark <sup>AA</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 September 29, 2023)

SIP Investment Period	Total Amount Invested (₹)	Regular Plan		Nifty 500 TRI <sup>A</sup>		Nifty 50 TRI <sup>AA</sup>	
		Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)
1 Year	1,20,000	1,35,277	24.67	1,33,946	22.45	1,29,901	15.80
3 Years	3,60,000	4,66,963	17.70	4,56,217	16.06	4,40,637	13.62
5 Years	6,00,000	9,55,269	18.70	9,37,651	17.93	8,92,669	15.92
Since Inception	8,30,000	14,05,057	14.98	14,34,300	15.57	13,87,688	14.63

<sup>A</sup>Benchmark <sup>AA</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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Toll Free No.: 1800 419 6244 Website: www.mahindramanulife.com

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>Investors understand that their principal will be at very high risk</p>	Nifty 500 TRI Index	

\*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	23.48	30.64	20.03
		Ms. Fatema Pacha	16-Oct-20			
Nifty 500 Multicap 50:25:25 TRI Index ^				22.80	28.13	17.01
<b>Mahindra Manulife Consumption Fund - Reg - Growth</b>	13-Nov-18	Mr. Abhinav Khandelwal	1-Apr-22	12.80	22.83	-
		Ms. Fatema Pacha	21-Dec-20			
Nifty India Consumption TRI <sup>A</sup>				8.43	20.55	-
<b>Mahindra Manulife Equity Savings Fund - Reg - Growth</b>	01-Feb-17	Mr. Manish Lodha (Equity Portion)	21-Dec-20	10.93	13.31	10.02
		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>				10.37	11.02	9.17
<b>Mahindra Manulife Mid Cap Fund - Reg - Growth</b>	30-Jan-18	Mr. Abhinav Khandelwal	1-Feb-22	31.27	32.03	20.06
		Mr. Manish Lodha	21-Dec-20			
Nifty Midcap 150 TRI <sup>A</sup>				30.77	33.82	20.88
<b>Mahindra Manulife Aggressive Hybrid Fund - Reg - Growth</b>	19-July-19	Ms. Fatema Pacha (Equity Portion)	16-Oct-20	17.77	21.76	-
		Mr. Manish Lodha (Equity Portion)	21-Dec-20			
		Mr. Rahul Pal (Debt Portion)	Since inception			
CRISIL Hybrid 35+65 Aggressive Index <sup>A</sup>				13.25	16.78	-
<b>Mahindra Manulife Large Cap Fund - Reg - Growth</b>	15-Mar-19	Mr. Abhinav Khandelwal	1-Mar-22	15.31	22.31	-
		Ms. Fatema Pacha	21-Dec-20			
Nifty 100 Index TRI <sup>A</sup>				13.37	21.20	-
<b>Mahindra Manulife Large &amp; Mid Cap Fund - Reg - Growth</b>	30-Dec-19	Mr. Manish Lodha	21-Dec-20	21.53	27.91	-
		Mr. Abhinav Khandelwal	1-Feb-22			
NIFTY Large Midcap 250 TRI <sup>A</sup>				22.00	27.52	-
<b>Mahindra Manulife Arbitrage Fund - Reg - Growth</b>	24-Aug-20	Mr. Abhinav Khandelwal (Equity Portion)	1-Apr-22	5.50	3.67	-
		Mr. Manish Lodha (Equity Portion)	21-Dec-20			
		Mr. Rahul Pal (Debt Portion)	Since inception			
Nifty 50 Arbitrage Index <sup>A</sup>				7.49	5.04	-
<b>Mahindra Manulife Focused Fund - Reg - Growth</b>	17-Nov-20	Mr. Krishna Sanghavi	Since inception	23.95	-	-
		Ms. Fatema Pacha	21-Dec-20			
NSE 500 TRI <sup>A</sup>				17.69	-	-
<b>Mahindra Manulife Flexi Cap Fund - Reg - Growth</b>	23-Aug-21	Ms. Fatema Pacha	Since inception	22.86	-	-
		Mr. Manish Lodha				
Nifty 500 TRI <sup>A</sup>				17.69	-	-
<b>Mahindra Manulife Balanced Advantage Fund</b>	30-Dec-21	Mr. Manish Lodha (Equity Portion)	Since inception	13.24	-	-
		Ms. Fatema Pacha (Equity Portion)				
		Mr. Rahul Pal (Debt Portion)				
Nifty 50 Hybrid Composite Debt 50: 50 Index <sup>A</sup>				11.91	-	-

<sup>A</sup>Benchmark CAGR – Compounded Annual Growth Rate. <sup>§</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 10 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 September 29, 2023

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