

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. Renjith Sivaram

Total Experience: 14 years

Experience in managing this fund: 2 years and 6 months (managing since July 03, 2023)

Fund Manager (Equity): Mr. Navin Matta

Total Experience: 19 years

Experience in managing this fund: 1 month (Managing since December 02, 2025)

Fund Manager (Debt): Mr. Rahul Pal

Total Experience: 22 years

Experience in managing this fund: 8 years and 11 months (managing since February 1, 2017)

*Note: Pursuant to notice cum addendum no. 52/2025, Fund Manager of the scheme has been changed with effect from January 01, 2026.



Scheme Details

Date of allotment: February 1, 2017

Benchmark: Nifty Equity Savings 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 December 31, 2025

(Rs. in Cr.): 549.58

Quarterly AAUM as on December 31, 2025

(Rs. in Cr.): 550.62

Monthly AAUM as on December 31, 2025

(Rs. in Cr.): 566.91

Total Expense Ratio¹ as on Dec 31, 2025: Regular Plan: 2.35%
Direct Plan: 0.70%

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^{2*} 6.25%³

Macaulay Duration¹ 1.49 years³

Modified Duration¹ 1.42 years³

Residual Maturity¹ 1.82 years³

Portfolio Turnover Ratio (Last 1 year) 4.57

As on (Date) December 31, 2025

Standard Deviation 4.80%

Beta 1.08

Sharpe Ratio² 0.89

Jenson's Alpha -0.0409

¹In case of semi annual YTM, it will be annualised

²For debt component

³Risk-free rate assumed to be 5.67% (MIBOR as on 31-12-2025)

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, 2025



NAV as on Dec 31, 2025:

NAV/Unit	Regular Plan (In Rs.)	Direct Plan (In Rs.)
IDCW	14.3393	17.6319
Growth	21.2051	24.9333

Portfolio (• Top Ten Holdings - Issuer wise) as on December 31, 2025

Company / Issuer	% of Net Assets	% to NAV Derivatives	Company / Issuer	Rating	% of Net Assets	% to NAV Derivatives
Automobile And Auto Components	5.21	-2.20	Persistent Systems Limited		0.44	
• Mahindra & Mahindra Limited	2.84	-2.20	Metals & Mining		2.30	-1.43
LG Balakrishnan & Bros Limited	0.88		Jindal Steel Limited		1.38	-1.39
Shriram Pistons and Rings Ltd	0.64		Tata Steel Limited		0.46	
Maruti Suzuki India Limited	0.47		Hindalco Industries Limited		0.46	-0.04
Asahi India Glass Limited	0.38		Oil Gas & Consumable Fuels		5.94	-2.89
Capital Goods	3.33		• Reliance Industries Limited		4.18	-2.78
Tega Industries Limited	0.79		GAIL (India) Limited		0.52	
PTC Industries Limited	0.58		Oil & Natural Gas Corporation Limited		0.39	
Inox India Limited	0.44		Indian Oil Corporation Limited		0.37	
Carborundum Universal Limited	0.39		Coal India Limited		0.37	
Technocraft Industries (India) Limited	0.38		Hindustan Petroleum Corporation Limited		0.11	-0.11
Kirloskar Brothers Limited	0.38		Power		1.10	
KEI Industries Limited	0.37		NTPC Limited		0.76	
Chemicals	1.53		Power Grid Corporation of India Limited		0.34	
Coromandel International Limited	0.83		Telecommunication		1.63	
SRF Limited	0.38		• Bharti Airtel Limited		1.63	
Archean Chemical Industries Limited	0.32		Textiles		0.43	
Construction	2.67	-1.39	S. P. Apparels Limited		0.43	
Larsen & Toubro Limited	2.05	-1.39	Equity and Equity Related		65.57	-29.32
Afcoss Infrastructure Limited	0.32		Real Estate Investment Trusts (REIT)		5.95	
ISGEC Heavy Engineering Limited	0.30		Brookfield India Real Estate Trust	Realty	2.48	
Construction Materials	6.64	-5.10	Corporate Bond		9.77	
• Ambuja Cements Limited	5.08	-5.10	National Bank For Agriculture and Rural Development	CRISIL AAA	1.80	
Grasim Industries Limited	0.62		LIC Housing Finance Limited	CRISIL AAA	1.79	
Shree Cement Limited	0.53		Small Industries Dev Bank of India	CRISIL AAA	1.77	
JK Cement Limited	0.41		TVS Credit Services Limited	ICRA AA+	0.92	
Consumer Durables	0.98	-0.61	Bharti Telecom Limited	CRISIL AAA	0.91	
Titan Company Limited	0.61	-0.61	Godrej Properties Limited	ICRA AA+	0.71	
Voltaas Limited	0.37		Godrej Industries Limited	CRISIL AA+	0.63	
Consumer Services	0.70		Piramal Finance Limited	CARE AA	0.53	
Aditya Vision Ltd	0.70		Muthoot Finance Limited	CRISIL AA+	0.36	
Fast Moving Consumer Goods	1.68		Cube Highways	ICRA AAA	0.35	
ITC Limited	0.79		Certificate of Deposit		2.35	
Tata Consumer Products Limited	0.52		Axis Bank Limited	CRISIL A1+	1.18	
Hindustan Unilever Limited	0.36		Canara Bank	CRISIL A1+	1.17	
Kwality Walls (India) Limited	0.01		State Government Bond		0.45	
Financial Services	23.33	-13.36	7.63% Maharashtra SDL (MD 31/01/2036)	SOV	0.45	
• ICICI Bank Limited	5.51	-3.59	Government Bond		3.06	
HDFC Bank Limited	4.93	-2.54	6.33% GOI (MD 05/05/2035)	SOV	1.73	
Bajaj Finance Limited	4.39	-3.98	6.75% GOI (MD 23/12/2029)	SOV	0.90	
• Canara Bank	2.07	-2.07	6.68% GOI (MD 07/07/2040)	SOV	0.43	
State Bank of India	1.46		Treasury Bill		4.38	
Kotak Mahindra Bank Limited	1.37	-0.75	364 Days Tbill (MD 15/01/2026)	SOV	1.76	
Axis Bank Limited	1.05		182 Days Tbill (MD 12/02/2026)	SOV	1.75	
L&T Finance Limited	0.77		364 Days Tbill (MD 27/02/2026)	SOV	0.87	
Shriram Finance Limited	0.54		Mutual Fund Units		0.90	
SBI Life Insurance Company Limited	0.48		Mahindra Manulife Liquid Fund -Direct Plan -Growth		0.90	
Bank of Baroda	0.43	-0.43	Cash & Net Receivables/(Payables)		7.57	
REC Limited	0.33		Grand Total		100.00	
Healthcare	5.12	-2.34				
• Sun Pharmaceutical Industries Limited	3.00	-2.34				
Divis Laboratories Limited	1.29					
Acuteas Chemicals Limited	0.42					
Gland Pharma Limited	0.41					
Information Technology	2.98					
Infosys Limited	1.13					
Tech Mahindra Limited	0.84					
Tata Consultancy Services Limited	0.57					

SECTOR ALLOCATION (% Unhedged Equity)

Financial Services	23.33
Construction Materials	6.64
Oil Gas & Consumable Fuels	5.94
Automobile and Auto Components	5.21
Healthcare	5.12
Capital Goods	3.33
Information Technology	2.98
Construction	2.67
Metals & Mining	2.30
Fast Moving Consumer Goods	1.68
Telecommunication	1.63
Chemicals	1.53
Power	1.10
Consumer Durables	0.98
Consumer Services	0.70
Textiles	0.43

Data as on December 31, 2025

IDCW HISTORY

Record Date	Plan(s)/Option(s)	IDCW (Rs. per unit)	Face Value (Rs. per unit)	Cum-IDCW NAV (Rs. per unit)
14-Mar-24	Regular IDCW	1.00	10	14.3968
14-Mar-24	Direct IDCW	1.00	10	16.8312
13-Mar-25	Regular IDCW	0.50	10	13.8179
13-Mar-25	Direct IDCW	0.50	10	16.6046
22-Dec-25	Regular IDCW	0.25	10	14.5265
22-Dec-25	Direct IDCW	0.25	10	17.7930

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.

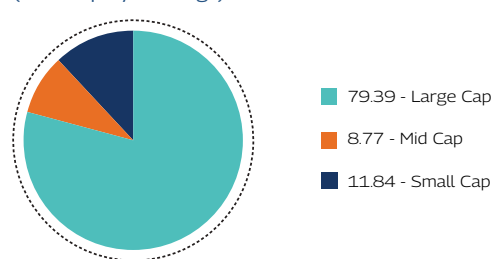
For complete list of IDCWs, visit www.mahindramanulife.com.

² Includes additional expenses charged in terms of Regulation 52(6A)(b) and 52(6A)(c) of SEBI (Mutual Funds) Regulations, 1996 and Goods and Services Tax. ³Yield to maturity should not be construed as minimum return offered by the Scheme.

IDCW: Income Distribution cum Capital Withdrawal. ⁴Calculated 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. 33 for Product labelling and Benchmark Riskometer

MARKET CAPITALIZATION (% of Equity Holdings)



Data as on December 31, 2025

As per the latest Market Capitalisation data provided by AMFI (in line with the applicable SEBI guidelines)