

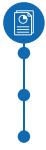
Mahindra Manulife Equity Savings Fund

(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 AUM 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%
Macaulay Duration ³	1.49 years ³
Modified Duration ⁴	1.42 years ³
Residual Maturity ⁴	1.82 years ³
Portfolio Turnover Ratio (Last 1 year)	4.57
As on (Date)	December 31, 2025
Standard Deviation	4.80%
Beta	1.08
Sharpe Ratio ^{5*}	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 ⁶	% to NAV Derivatives	Company / Issuer	Rating	% of Net Assets ⁶	% 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		Tega Industries Limited	0.79		Reliance Industries Limited		4.18	-2.78	PTC Industries Limited	0.58		GAIL (India) Limited		0.52		Inox India Limited	0.44		Oil & Natural Gas Corporation Limited		0.39		Carborundum Universal Limited	0.39		Indian Oil Corporation Limited		0.37		Technocraft Industries (India) Limited	0.38		Coal India Limited		0.37		Kirloskar Brothers Limited	0.38		Hindustan Petroleum Corporation Limited		0.11	-0.11	KEI Industries Limited	0.37		Power	1.10			Chemicals	1.53		NTPC Limited		0.76		Coromandel International Limited	0.83		Power Grid Corporation of India Limited		0.34		SRF Limited	0.38		Telecommunication	1.63			Archean Chemical Industries Limited	0.32		Construction	2.67	-1.39	Bharti Airtel Limited		1.63		Larsen & Toubro Limited	2.05	-1.39	Textiles	0.43			Afcons Infrastructure Limited	0.32		S. P. Apparels Limited		0.43		ISGEC Heavy Engineering Limited	0.30		Equity and Equity Related	65.57	-29.32		Construction Materials	6.64	-5.10	Real Estate Investment Trusts (REIT)		5.95		Ambuja Cements Limited	5.08	-5.10	Brookfield India Real	Realty	2.48		Grasim Industries Limited	0.62		Estate Trust				Shree Cement Limited	0.53		Embassy Office Parks REIT	Realty	1.74		JK Cement Limited	0.41		Nexus Select Trust - REIT	Realty	1.73		Consumer Durables	0.98	-0.61	Corporate Bond	9.77			Titan Company Limited	0.61	-0.61	National Bank For Agriculture and Rural Development	CRISIL AAA	1.80		Volta's Limited	0.37		LIC Housing Finance Limited	CRISIL AAA	1.79		Consumer Services	0.70		Small Industries Dev	CRISIL AAA	1.77		Aditya Vision Ltd	0.70		Bank of India				Fast Moving Consumer Goods	1.68		TVS Credit Services Limited	ICRA AA+	0.92		ITC Limited	0.79		Bharti Telecom Limited	CRISIL AAA	0.91		Tata Consumer Products Limited	0.52		Godrej Properties Limited	ICRA AA+	0.71		Hindustan Unilever Limited	0.36		Godrej Industries Limited	CRISIL AA+	0.63		Kwality Walls (India) Limited	0.01		Piramal Finance Limited	CARE AA	0.53		Financial Services	23.33	-13.36	Muthoot Finance Limited	CRISIL AA+	0.36		ICICI Bank Limited	5.51	-3.59	Cube Highways	ICRA AAA	0.35		HDFC Bank Limited	4.93	-2.54	Trust-InvIT Fund				Bajaj Finance Limited	4.39	-3.98	Certificate of Deposit	2.35			Canara Bank	2.07	-2.07	Axis Bank Limited	CRISIL A1+	1.18		State Bank of India	1.46		Canara Bank	CRISIL A1+	1.17		Kotak Mahindra Bank Limited	1.37	-0.75	State Government Bond	0.45			Axis Bank Limited	1.05		7.63% Maharashtra SDL	SOV	0.45		L&T Finance Limited	0.77		(MD 31/01/2036)				Shriram Finance Limited	0.54		Government Bond	3.06			SBL Life Insurance Company Limited	0.48		6.33% GOI (MD 05/05/2035)	SOV	1.73		Bank of Baroda	0.43	-0.43	6.75% GOI (MD 23/12/2029)	SOV	0.90		REC Limited	0.33		6.68% GOI (MD 07/07/2040)	SOV	0.43		Healthcare	5.12	-2.34	Treasury Bill	4.38			Sun Pharmaceutical Industries Limited	3.00	-2.34	364 Days Tbill (MD 15/01/2026)	SOV	1.76		Divi's Laboratories Limited	1.29		182 Days Tbill (MD 12/02/2026)	SOV	1.75		Acutaas Chemicals Limited	0.42		364 Days Tbill (MD 27/02/2026)	SOV	0.87		Gland Pharma Limited	0.41		Mutual Fund Units	0.90			Information Technology	2.98		Mahindra Manulife Liquid				Infosys Limited	1.13		Fund - Direct Plan -Growth				Tech Mahindra Limited	0.84		Cash & Net Receivables/(Payables)	7.57			Tata Consultancy Services Limited	0.57		Grand Total	100.00		
Tega Industries Limited	0.79		Reliance Industries Limited		4.18	-2.78																																																																																																																																																																																																																																																																																																																																																																				
PTC Industries Limited	0.58		GAIL (India) Limited		0.52																																																																																																																																																																																																																																																																																																																																																																					
Inox India Limited	0.44		Oil & Natural Gas Corporation Limited		0.39																																																																																																																																																																																																																																																																																																																																																																					
Carborundum Universal Limited	0.39		Indian Oil Corporation Limited		0.37																																																																																																																																																																																																																																																																																																																																																																					
Technocraft Industries (India) Limited	0.38		Coal India Limited		0.37																																																																																																																																																																																																																																																																																																																																																																					
Kirloskar Brothers Limited	0.38		Hindustan Petroleum Corporation Limited		0.11	-0.11																																																																																																																																																																																																																																																																																																																																																																				
KEI Industries Limited	0.37		Power	1.10																																																																																																																																																																																																																																																																																																																																																																						
Chemicals	1.53		NTPC Limited		0.76																																																																																																																																																																																																																																																																																																																																																																					
Coromandel International Limited	0.83		Power Grid Corporation of India Limited		0.34																																																																																																																																																																																																																																																																																																																																																																					
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Archean Chemical Industries Limited	0.32		Construction	2.67	-1.39	Bharti Airtel Limited		1.63		Larsen & Toubro Limited	2.05	-1.39	Textiles	0.43			Afcons Infrastructure Limited	0.32		S. P. Apparels Limited		0.43		ISGEC Heavy Engineering Limited	0.30		Equity and Equity Related	65.57	-29.32		Construction Materials	6.64	-5.10	Real Estate Investment Trusts (REIT)		5.95		Ambuja Cements Limited	5.08	-5.10	Brookfield India Real	Realty	2.48		Grasim Industries Limited	0.62		Estate Trust				Shree Cement Limited	0.53		Embassy Office Parks REIT	Realty	1.74		JK Cement Limited	0.41		Nexus Select Trust - REIT	Realty	1.73		Consumer Durables	0.98	-0.61	Corporate Bond	9.77			Titan Company Limited	0.61	-0.61	National Bank For Agriculture and Rural Development	CRISIL AAA	1.80		Volta's Limited	0.37		LIC Housing Finance Limited	CRISIL AAA	1.79		Consumer Services	0.70		Small Industries Dev	CRISIL AAA	1.77		Aditya Vision Ltd	0.70		Bank of India				Fast Moving Consumer Goods	1.68		TVS Credit Services Limited	ICRA AA+	0.92		ITC Limited	0.79		Bharti Telecom Limited	CRISIL AAA	0.91		Tata Consumer Products Limited	0.52		Godrej Properties Limited	ICRA AA+	0.71		Hindustan Unilever Limited	0.36		Godrej Industries Limited	CRISIL AA+	0.63		Kwality Walls (India) Limited	0.01		Piramal Finance Limited	CARE AA	0.53		Financial Services	23.33	-13.36	Muthoot Finance Limited	CRISIL AA+	0.36		ICICI Bank Limited	5.51	-3.59	Cube Highways	ICRA AAA	0.35		HDFC Bank Limited	4.93	-2.54	Trust-InvIT Fund				Bajaj Finance Limited	4.39	-3.98	Certificate of Deposit	2.35			Canara Bank	2.07	-2.07	Axis Bank Limited	CRISIL A1+	1.18		State Bank of India	1.46		Canara Bank	CRISIL A1+	1.17		Kotak Mahindra Bank Limited	1.37	-0.75	State Government Bond	0.45			Axis Bank Limited	1.05		7.63% Maharashtra SDL	SOV	0.45		L&T Finance Limited	0.77		(MD 31/01/2036)				Shriram Finance Limited	0.54		Government Bond	3.06			SBL Life Insurance Company Limited	0.48		6.33% GOI (MD 05/05/2035)	SOV	1.73		Bank of Baroda	0.43	-0.43	6.75% GOI (MD 23/12/2029)	SOV	0.90		REC Limited	0.33		6.68% GOI (MD 07/07/2040)	SOV	0.43		Healthcare	5.12	-2.34	Treasury Bill	4.38			Sun Pharmaceutical Industries Limited	3.00	-2.34	364 Days Tbill (MD 15/01/2026)	SOV	1.76		Divi's Laboratories Limited	1.29		182 Days Tbill (MD 12/02/2026)	SOV	1.75		Acutaas Chemicals Limited	0.42		364 Days Tbill (MD 27/02/2026)	SOV	0.87		Gland Pharma Limited	0.41		Mutual Fund Units	0.90			Information Technology	2.98		Mahindra Manulife Liquid				Infosys Limited	1.13		Fund - Direct Plan -Growth				Tech Mahindra Limited	0.84		Cash & Net Receivables/(Payables)	7.57			Tata Consultancy Services Limited	0.57		Grand Total	100.00																																																																											
Construction	2.67	-1.39	Bharti Airtel Limited		1.63																																																																																																																																																																																																																																																																																																																																																																					
Larsen & Toubro Limited	2.05	-1.39	Textiles	0.43																																																																																																																																																																																																																																																																																																																																																																						
Afcons Infrastructure Limited	0.32		S. P. Apparels Limited		0.43																																																																																																																																																																																																																																																																																																																																																																					
ISGEC Heavy Engineering Limited	0.30		Equity and Equity Related	65.57	-29.32																																																																																																																																																																																																																																																																																																																																																																					
Construction Materials	6.64	-5.10	Real Estate Investment Trusts (REIT)		5.95																																																																																																																																																																																																																																																																																																																																																																					
Ambuja Cements Limited	5.08	-5.10	Brookfield India Real	Realty	2.48																																																																																																																																																																																																																																																																																																																																																																					
Grasim Industries Limited	0.62		Estate Trust																																																																																																																																																																																																																																																																																																																																																																							
Shree Cement Limited	0.53		Embassy Office Parks REIT	Realty	1.74																																																																																																																																																																																																																																																																																																																																																																					
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Consumer Durables	0.98	-0.61	Corporate Bond	9.77																																																																																																																																																																																																																																																																																																																																																																						
Titan Company Limited	0.61	-0.61	National Bank For Agriculture and Rural Development	CRISIL AAA	1.80																																																																																																																																																																																																																																																																																																																																																																					
Volta's Limited	0.37		LIC Housing Finance Limited	CRISIL AAA	1.79																																																																																																																																																																																																																																																																																																																																																																					
Consumer Services	0.70		Small Industries Dev	CRISIL AAA	1.77																																																																																																																																																																																																																																																																																																																																																																					
Aditya Vision Ltd	0.70		Bank of India																																																																																																																																																																																																																																																																																																																																																																							
Fast Moving Consumer Goods	1.68		TVS Credit Services Limited	ICRA AA+	0.92																																																																																																																																																																																																																																																																																																																																																																					
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Hindustan Unilever Limited	0.36		Godrej Industries Limited	CRISIL AA+	0.63																																																																																																																																																																																																																																																																																																																																																																					
Kwality Walls (India) Limited	0.01		Piramal Finance Limited	CARE AA	0.53																																																																																																																																																																																																																																																																																																																																																																					
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HDFC Bank Limited	4.93	-2.54	Trust-InvIT Fund																																																																																																																																																																																																																																																																																																																																																																							
Bajaj Finance Limited	4.39	-3.98	Certificate of Deposit	2.35																																																																																																																																																																																																																																																																																																																																																																						
Canara Bank	2.07	-2.07	Axis Bank Limited	CRISIL A1+	1.18																																																																																																																																																																																																																																																																																																																																																																					
State Bank of India	1.46		Canara Bank	CRISIL A1+	1.17																																																																																																																																																																																																																																																																																																																																																																					
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SBL Life Insurance Company Limited	0.48		6.33% GOI (MD 05/05/2035)	SOV	1.73																																																																																																																																																																																																																																																																																																																																																																					
Bank of Baroda	0.43	-0.43	6.75% GOI (MD 23/12/2029)	SOV	0.90																																																																																																																																																																																																																																																																																																																																																																					
REC Limited	0.33		6.68% GOI (MD 07/07/2040)	SOV	0.43																																																																																																																																																																																																																																																																																																																																																																					
Healthcare	5.12	-2.34	Treasury Bill	4.38																																																																																																																																																																																																																																																																																																																																																																						
Sun Pharmaceutical Industries Limited	3.00	-2.34	364 Days Tbill (MD 15/01/2026)	SOV	1.76																																																																																																																																																																																																																																																																																																																																																																					
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Information Technology	2.98		Mahindra Manulife Liquid																																																																																																																																																																																																																																																																																																																																																																							
Infosys Limited	1.13		Fund - Direct Plan -Growth																																																																																																																																																																																																																																																																																																																																																																							
Tech Mahindra Limited	0.84		Cash & Net Receivables/(Payables)	7.57																																																																																																																																																																																																																																																																																																																																																																						
Tata Consultancy Services Limited	0.57		Grand Total	100.00																																																																																																																																																																																																																																																																																																																																																																						

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)

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.mmda.org.

¹Includes 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. ²Yield to maturity should not be construed as minimum return offered by the Scheme. ³Calculated 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