

# 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. Manish Lodha  
**Total Experience:** 23 years  
Experience in managing this fund: 3 years and 2 months (Managing since December 21, 2020)  
**Fund Manager (Equity):** Mr. Renjith Sivaram  
**Total Experience:** 13 years  
Experience in managing this fund: 8 months (managing since July 03, 2023)  
**Fund Manager (Debt):** Mr. Rahul Pal  
**Total Experience:** 22 years  
Experience in managing this fund: 7 years and 1 month (managing since February 1, 2017)  
**Fund Manager (Hybrid):** Mr. Pranav Patel<sup>1</sup>  
**Total Experience:** 9 years  
Experience in managing this fund: 2 months (Managing since January 05, 2024)



## Scheme Details

**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  
**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 February 29, 2024** (Rs. in Cr.): 451.19  
**Monthly AUM as on February 29, 2024** (Rs. in Cr.): 454.14

**Total Expense Ratio<sup>1</sup> as on Feb 29, 2024:** Regular Plan: 2.42%  
Direct Plan: 0.77%

**Load Structure:**

**Entry Load:** NA

**Exit Load:** 1.0% 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 <sup>2*</sup>	7.34% <sup>3</sup>
Macaulay Duration <sup>4</sup>	1.45 Year <sup>3</sup>
Modified Duration <sup>4</sup>	1.39 <sup>3</sup>
Residual Maturity <sup>4</sup>	1.72 Years <sup>3</sup>
Portfolio Turnover Ratio (Last 1 year)	3.83
As on (Date)	Feb 29, 2024
Standard Deviation	6.06%
Beta	1.16
Sharpe Ratio <sup>5</sup>	0.58
Jenson's Alpha	0.0564

<sup>1</sup>In case of semi annual YTM, it will be annualised

<sup>2</sup>For debt component

<sup>3</sup>Risk-free rate assumed to be 6.80% (MIBOR as on 29-02-24)

Source: www.mmda.org

Note: As per AMFI guidelines for factsheet, the ratios are calculated based on monthly rolling returns for last 3 years. Data as on February 29, 2024



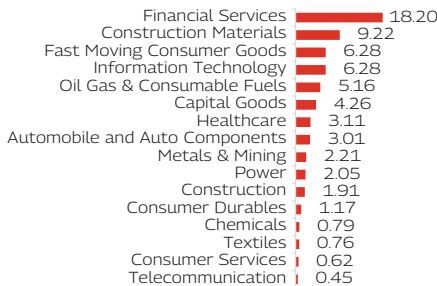
## NAV as on Feb 29, 2024:

NAV/Unit	Regular Plan (In Rs.)	Direct Plan (In Rs.)
IDCW	14.2846	16.6948
Growth	18.5970	21.2127

## Portfolio (• Top Ten Holdings - Issuer wise) as on February 29, 2024

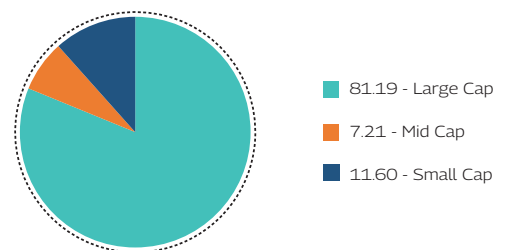
Company / Issuer	% of Net Assets <sup>5</sup>	% to NAV Derivatives	Company / Issuer	Rating	% of Net Assets <sup>5</sup>	% to NAV Derivatives
<b>Automobile and Auto Components</b>	<b>3.01</b>	<b>-0.54</b>	<b>Metals &amp; Mining</b>		<b>2.21</b>	<b>-1.78</b>
Tata Motors Ltd.	0.92		Jindal Steel & Power Ltd.		1.20	-1.20
LG Balakrishnan & Bros Ltd.	0.82		Hindalco Industries Ltd.		0.57	-0.58
Asahi India Glass Ltd.	0.74		Tata Steel Ltd.		0.43	
Mahindra & Mahindra Ltd.	0.54	-0.54	<b>Oil Gas &amp; Consumable Fuels</b>		<b>5.16</b>	
<b>Capital Goods</b>	<b>4.26</b>		• Reliance Industries Ltd.		2.96	
Sanghvi Movers Ltd.	0.61		Coal India Ltd.		1.20	
Bharat Forge Ltd.	0.60		GAIL (India) Ltd.		1.00	
Syrrma SGS Technology Ltd.	0.58		<b>Power</b>		<b>2.05</b>	
Inox India Ltd.	0.57		NTPC Ltd.		1.63	
AIA Engineering Ltd.	0.55		CESC Ltd.		0.42	
TD Power Systems Ltd.	0.51		<b>Telecommunication</b>		<b>0.45</b>	
KEI Industries Ltd.	0.44		Indus Towers Ltd.		0.45	
Escorts Kubota Ltd.	0.41		<b>Textiles</b>		<b>0.76</b>	
<b>Chemicals</b>	<b>0.79</b>		Nitin Spinners Ltd.		0.76	
Archean Chemical Industries Ltd.	0.43		<b>Equity and Equity Related Total</b>		<b>65.48</b>	<b>-27.15</b>
PI Industries Ltd.	0.35		<b>Real Estate Investment Trusts (REIT)</b>		<b>0.56</b>	
<b>Construction</b>	<b>1.91</b>		Brookfield India Real Estate Trust	Realty	0.56	
Larsen & Toubro Ltd.	1.91		<b>Corporate Bond</b>		<b>10.35</b>	
<b>Construction Materials</b>	<b>9.22</b>	<b>-7.24</b>	• Small Industries Dev Bank of India	ICRA AAA	2.19	
• Ambuja Cements Ltd.	7.20	-7.24	National Bank For Agriculture and Rural Development	CRISIL AAA	1.68	
Shree Cement Ltd.	1.02		Bharti Telecom Ltd.	CRISIL AA+	1.10	
Grasim Industries Ltd.	0.99		Shriram Finance Ltd.	CRISIL AA+	1.10	
<b>Consumer Durables</b>	<b>1.17</b>		Kotak Mahindra Prime Ltd.	CRISIL AAA	1.10	
Havells India Ltd.	0.75		MindSPACE Business Parks REIT	CRISIL AAA	1.10	
Volta Ltd.	0.42		Embassy Office Parks REIT	CRISIL AAA	1.10	
<b>Consumer Services</b>	<b>0.62</b>		TVS Credit Services Ltd.	CRISIL AA	0.55	
Aditya Vision Ltd.	0.62		Power Finance Corporation Ltd.	CRISIL AAA	0.44	
<b>Fast Moving Consumer Goods</b>	<b>6.28</b>	<b>-4.03</b>	<b>Government Bond</b>		<b>4.89</b>	
• ITC Ltd.	2.68	-2.70	7.18% GOI (MD 14/08/2033)	SOV	2.00	
Hindustan Unilever Ltd.	1.32	-1.33	7.37% GOI (MD 23/10/2028)	SOV	1.23	
Tata Consumer Products Ltd.	1.18		7.32% GOI (MD 13/11/2030)	SOV	1.12	
Dabur India Ltd.	0.65		6.99% GOI (MD 17/04/2026)	SOV	0.55	
Triveni Engineering & Industries Ltd.	0.45		<b>Treasury Bill</b>		<b>10.39</b>	
<b>Financial Services</b>	<b>18.20</b>	<b>-9.89</b>	• 364 Days Tbill (MD 17/10/2024)	SOV	2.95	
• Bajaj Finance Ltd.	3.08	-3.09	182 Days Tbill (MD 04/04/2024)	SOV	2.19	
• ICICI Bank Ltd.	2.95	-2.97	364 Days Tbill (MD 19/09/2024)	SOV	2.12	
• HDFC Bank Ltd.	2.93	-0.67	364 Days Tbill (MD 14/11/2024)	SOV	2.10	
Indusind Bank Ltd.	1.96	-0.46	364 Days Tbill (MD 26/12/2024)	SOV	1.04	
Canara Bank	1.88	-1.90	<b>Cash &amp; Net Receivables/(Payables)</b>		<b>8.33</b>	
Kotak Mahindra Bank Ltd.	1.47	-0.81	<b>Grand Total</b>		<b>100.00</b>	
L&T Finance Holdings Ltd.	0.84					
SBI Life Insurance Company Ltd.	0.81					
REC Ltd.	0.71					
ICICI Securities Ltd.	0.57					
State Bank of India	0.56					
Jio Financial Services Ltd.	0.45					
<b>Healthcare</b>	<b>3.11</b>	<b>-1.25</b>				
• Sun Pharmaceutical Industries Ltd.	2.34	-1.25				
Div's Laboratories Ltd.	0.77					
<b>Information Technology</b>	<b>6.28</b>	<b>-2.42</b>				
• Tech Mahindra Ltd.	2.38	-1.15				
Infosys Ltd.	1.62	-0.74				
LTI Mindtree Ltd.	1.10	-0.53				
Persistent Systems Ltd.	0.66					
Birlasoft Ltd.	0.51					

## SECTOR ALLOCATION (% Unhedged Equity)



Data as on February 29, 2024

## MARKET CAPITALIZATION (% of Equity Holdings)



Data as on February 29, 2024

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)
17-Sep-21	Regular IDCW	0.40	10	13.9856
17-Sep-21	Direct IDCW	0.40	10	15.2950
17-Mar-22	Regular IDCW	0.80	10	13.4499
17-Mar-22	Direct IDCW	0.80	10	14.9344
27-Feb-23	Regular IDCW	1.00	10	13.1514
27-Feb-23	Direct IDCW	1.00	10	14.9588

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](http://www.mahindramanulife.com).

<sup>1</sup>Includes additional expenses charged in terms of Regulation 52(A)(b) and 52(A)(c) of SEBI (Mutual Funds) Regulations, 1996 and Goods and Services Tax <sup>2</sup>Yield to maturity should not be construed as minimum return offered by the Scheme.

IDCW Income Distribution cum Capital Withdrawal. <sup>3</sup>Dedicated Fund Manager for Overseas Investments <sup>4</sup>Calculated 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. 27 for Product labeling and Benchmark Riskometer