

# 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 9 months (managing since July 03, 2023)  
**Fund Manager (Equity):** Mr. Navin Matta  
**Total Experience:** 19 years  
 Experience in managing this fund: 4 months (Managing since December 02, 2025)  
**Fund Manager (Debt):** Mr. Rahul Pal  
**Total Experience:** 22 years  
 Experience in managing this fund: 9 years and 2 months (managing since February 1, 2017)  
**Fund Manager (Debt):** Mr. Kush Sonigara  
**Total Experience:** 13 years  
 Experience in managing this fund: 3 months (managing since 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 March 31, 2026 (Rs. in Cr.):** 529.83  
**Quarterly AAUM as on March 31, 2026 (Rs. in Cr.):** 548.83  
**Monthly AAUM as on March 31, 2026 (Rs. in Cr.):** 513.04  
**Total Expense Ratio<sup>1</sup> as on Mar 31, 2026:** Regular Plan: 2.38%  
 Direct Plan: 0.83%  
**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 <sup>2*</sup>	7.03% <sup>3</sup>
Macaulay Duration <sup>4</sup>	1.83 years <sup>3</sup>
Modified Duration <sup>4</sup>	1.74 years <sup>3</sup>
Residual Maturity <sup>4</sup>	2.18 years <sup>3</sup>
Portfolio Turnover Ratio (Last 1 year)	4.26
As on (Date)	March 31, 2026
Standard Deviation	5.30%
Beta	1.04
Sharpe Ratio <sup>5</sup>	0.42
Jenson's Alpha	0.0421

<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 6.98% (MBOR as on 30-03-2026)  
 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 March 30, 2026

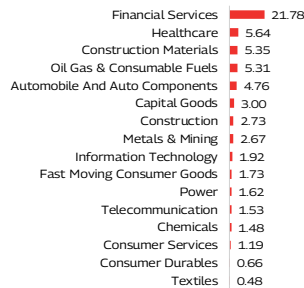
## NAV as on Mar 30, 2026:

NAV/Unit	Regular Plan (In Rs.)	Direct Plan (In Rs.)
IDCW	13.5409	16.7725
Growth	20.3864	24.0643

## Portfolio (• Top Ten Holdings - Issuer wise) as on March 31, 2026

Company / Issuer	% of Net Assets	% to NAV Derivatives	Company / Issuer	Rating	% of Net Assets	% to NAV Derivatives
<b>Automobile And Auto Components</b>	<b>4.76</b>	<b>-1.93</b>	Persistent Systems Limited		0.38	
• Mahindra & Mahindra Limited 2.50	-1.93		<b>Metals &amp; Mining</b>		<b>2.67</b>	<b>-1.67</b>
LG Balakrishnan & Bros Limited	0.89		• Jindal Steel Limited		1.61	-1.62
Shriram Pistons and Rings Ltd	0.66		Tata Steel Limited		0.55	
Maruti Suzuki India Limited	0.38		Hindalco Industries Limited		0.51	-0.05
Asahi India Glass Limited	0.33		<b>Oil Gas &amp; Consumable Fuels</b>		<b>5.31</b>	<b>-2.71</b>
<b>Capital Goods</b>	<b>3.00</b>		• Reliance Industries Limited		4.12	-2.63
Tega Industries Limited	0.56		Oil & Natural Gas Corporation Limited		0.41	
PTC Industries Limited	0.52		GAIL (India) Limited		0.37	
Inox India Limited	0.43		Indian Oil Corporation Limited		0.33	
Technocraft Industries (India) Limited	0.41		Hindustan Petroleum Corporation Limited		0.08	-0.08
Corborundum Universal Limited	0.39		<b>Power</b>		<b>1.62</b>	
Kirloskar Brothers Limited	0.35		NTPC Limited		0.83	
Hindustan Aeronautics Limited	0.34		Power Grid Corporation of India Limited		0.42	
<b>Chemicals</b>	<b>1.48</b>		Tata Power Company Limited		0.37	
Coromandel International Limited	0.77		<b>Realty</b>		<b>3.71</b>	
Archean Chemical Industries Limited	0.38		Brookfield India Real Estate Trust		1.46	
SRF Limited	0.33		Nexus Select Trust - REIT		1.14	
<b>Construction</b>	<b>2.73</b>	<b>-1.32</b>	Embassy Office Parks REIT		1.11	
• Larsen & Toubro Limited	2.06	-1.32	<b>Telecommunication</b>		<b>1.53</b>	
ISGEC Heavy Engineering Limited	0.42		Bharti Airtel Limited		1.53	
Afcos Infrastructure Limited 0.25			<b>Textiles</b>		<b>0.48</b>	
<b>Construction Materials</b>	<b>5.35</b>	<b>-4.06</b>	S. P. Apparels Limited		0.48	
• Ambuja Cements Limited	4.05	-4.06	<b>Equity &amp; Equity Related Total</b>		<b>65.56</b>	<b>-27.06</b>
Shree Cement Limited	0.47		<b>Corporate Bond</b>		<b>17.13</b>	
JK Cement Limited	0.42		Bharti Telecom Limited	CRISIL AAA	4.82	
Grasim Industries Limited	0.41		REC Limited	CRISIL AAA	3.96	
<b>Consumer Durables</b>	<b>0.66</b>	<b>-0.66</b>	National Bank For	CRISIL AAA	2.94	
Titan Company Limited	0.66	-0.66	Agriculture and Rural Development			
<b>Consumer Services</b>	<b>1.19</b>		Small Industries Dev	CRISIL AAA	1.96	
Aditya Vision Ltd	0.76		Bank of India			
Eternal Limited	0.43		TVS Credit Services Limited	ICRA AA+	1.00	
<b>Fast Moving Consumer Goods</b>	<b>1.73</b>		Godrej Properties Limited	ICRA AA+	0.78	
ITC Limited	0.62		Godrej Industries Limited	CRISIL AA+	0.69	
Tata Consumer Products Limited	0.41		Piramal Finance Limited	CARE AA+	0.59	
Hindustan Unilever Limited	0.36		Muthoot Finance Limited	CRISIL AA+	0.39	
Triveni Engineering & Industries Limited	0.34		<b>Certificate of Deposit</b>		<b>2.70</b>	
<b>Financial Services</b>	<b>21.78</b>	<b>-12.07</b>	Canara Bank	CRISIL A1+	1.31	
• ICICI Bank Limited	5.43	-3.55	Axis Bank Limited	CRISIL A1+	0.93	
• HDFC Bank Limited	4.52	-2.07	HDFC Bank Limited	CRISIL A1+	0.46	
• Bajaj Finance Limited	4.05	-3.56	<b>State Government Bond</b>		<b>0.49</b>	
• Canara Bank	1.82	-1.83	7.63% Maharashtra SDL	SOV	0.49	
State Bank of India	1.23		(MD 31/01/2036)			
Kotak Mahindra Bank Limited 1.21	-0.66		<b>Government Bond</b>		<b>3.30</b>	
Axis Bank Limited	0.95		6.33% GOI	SOV	1.87	
L&T Finance Limited	0.56		(MD 05/05/2035)			
Shriram Finance Limited	0.53		6.68% GOI	SOV	0.45	
Bank of Baroda	0.40	-0.40	(MD 07/07/2040)			
SBI Life Insurance Company Limited	0.39		6.75% GOI	SOV	0.98	
Union Bank of India	0.35		(MD 23/12/2029)			
Nippon Life India Asset Management Ltd	0.34		<b>Treasury Bill</b>		<b>1.92</b>	
<b>Healthcare</b>	<b>5.64</b>	<b>-2.64</b>	182 Days Tbill	SOV	1.92	
• Sun Pharmaceutical Industries Limited	3.34	-2.64	(MD 09/07/2026)			
Divi's Laboratories Limited	0.98		<b>Invit</b>		<b>0.63</b>	
Acuteas Chemicals Limited	0.55		Raajmarg Infra Investment Trust		0.63	
Anthem Biosciences Limited	0.40		<b>Mutual Fund Units</b>		<b>2.97</b>	
Gland Pharma Limited	0.37		Mahindra Manulife Liquid Fund		2.97	
<b>Information Technology</b>	<b>1.92</b>		Direct Plan -Growth			
Infosys Limited	0.90		<b>Cash &amp; Net Receivables/(Payables)</b>		<b>5.30</b>	
Tech Mahindra Limited	0.64		<b>Grand Total</b>		<b>100.00</b>	

## SECTOR ALLOCATION (% Unhedged Equity)



Data as on March 31, 2026

## IDCW HISTORY

Record Date	Plan(s)/Option(s)	IDCW (Rs. per unit)	Face Value (Rs. per unit)	Cum-IDCW NAV (Rs. per unit)
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
10-Mar-26	Regular IDCW	0.25	10	14.1495
10-Mar-26	Direct IDCW	0.25	10	17.4472

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).

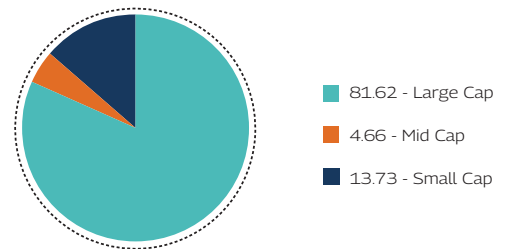
<sup>2</sup>Includes additional expenses charged in terms of Regulation 52(6A)(c) of SEBI (Mutual Funds) Regulations, 1996 and Goods and Services Tax; <sup>3</sup>Yield to maturity should not be construed as minimum return offered by the Scheme.

IDCW: Income Distribution cum Capital Withdrawal. <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.

Note: As per March 31, 2026 was a non-business day, the NAV disclosed above is as on March 30, 2026.

Please refer Page no. 36 for Product labelling and Benchmark Riskometer

## MARKET CAPITALIZATION (% of Equity Holdings)



Data as on March 31, 2026

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

