

# 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 11 months (managing since July 03, 2023)  
**Fund Manager (Equity):** Mr. Navin Matta  
**Total Experience:** 19 years  
Experience in managing this fund: 6 months (Managing since December 02, 2025)  
**Fund Manager (Debt):** Mr. Rahul Pal  
**Total Experience:** 22 years  
Experience in managing this fund: 9 years and 4 months (managing since February 1, 2017)  
**Fund Manager (Debt):** Mr. Kush Sonigara  
**Total Experience:** 13 years  
Experience in managing this fund: 5 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 May 31, 2026 (Rs. in Cr.):** 528.78  
**Monthly AUM as on May 31, 2026 (Rs. in Cr.):** 525.67

**Base Expense Ratio<sup>1</sup>** Regular Plan: 2.08% as on May 31, 2026;  
**Load Structure:** Direct Plan: 0.69%

**Entry Load:** Nil  
**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

<b>Annualised Portfolio YTM<sup>2*</sup></b>	7.33% <sup>3</sup>
<b>Macaulay Duration<sup>4</sup></b>	2.05 years <sup>3</sup>
<b>Modified Duration<sup>4</sup></b>	1.93 years <sup>3</sup>
<b>Residual Maturity<sup>4</sup></b>	2.45 years <sup>3</sup>
<b>Portfolio Turnover Ratio (Last 1 year)</b>	4.18
<b>As on (Date)</b>	May 31, 2026
<b>Standard Deviation</b>	5.52%
<b>Beta</b>	1.05
<b>Sharpe Ratio<sup>4</sup></b>	0.64
<b>Jenson's Alpha</b>	0.0489

<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 5.52% (MBOR as on 29-05-2026)  
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 May 29, 2026



## NAV as on May 29, 2026:

NAV/Unit	Regular Plan (In Rs.)	Direct Plan (In Rs.)
IDCW	13.8970	17.2587
Growth	20.9225	24.7619

## Portfolio (• Top Ten Holdings - Issuer wise) as on May 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>4.43</b>	<b>-1.96</b>	<b>Oil Gas &amp; Consumable Fuels</b>		<b>5.17</b>	<b>-2.62</b>
• Mahindra & Mahindra Limited	2.51	-1.96	• Reliance Industries Limited		4.13	-2.53
LG Balakrishnan & Bros Limited	0.80		Oil & Natural Gas		0.52	
Shriram Pistons and Rings Ltd	0.72		Corporation Limited			
Maruti Suzuki India Limited	0.40		GAIL (India) Limited		0.43	
<b>Capital Goods</b>	<b>3.45</b>		Hindustan Petroleum		0.09	-0.09
Teja Industries Limited	0.59		Corporation Limited			
PTC Industries Limited	0.54		<b>Power</b>		<b>1.65</b>	
Inox India Limited	0.53		NTPC Limited		0.85	
Carborundum Universal Limited	0.51		Tata Power Company Limited		0.40	
Technocraft Industries (India) Limited	0.45		Power Grid Corporation of India Limited		0.40	
Kirloskar Brothers Limited	0.42		<b>Realty</b>		<b>3.44</b>	
Hindustan Aeronautics Limited	0.41		Brookfield India Real Estate Trust		1.52	
<b>Chemicals</b>	<b>1.02</b>		Embassy Office Parks REIT		1.11	
Coromandel International Limited	0.69		Nexus Select Trust - REIT		0.81	
Archean Chemical Industries Limited	0.33		<b>Telecommunication</b>		<b>1.53</b>	
<b>Construction</b>	<b>2.70</b>	<b>-1.51</b>	Bharti Airtel Limited		1.53	
• Larsen & Toubro Limited	2.26	-1.51	<b>Textiles</b>		<b>0.90</b>	
ISGEC Heavy Engineering Limited	0.44		S. P. Apparels Limited		0.52	
<b>Construction Materials</b>	<b>5.63</b>	<b>-4.43</b>	K.P.R. Mill Limited		0.38	
• Ambuja Cements Limited	4.41	-4.43	<b>Equity and Equity related Total</b>		<b>66.53</b>	<b>-28.28</b>
Grasim Industries Limited	0.49		<b>Corporate Bond</b>		<b>18.11</b>	
JK Cement Limited	0.37		National Bank For Agriculture	CRISIL AAA	5.68	
Shree Cement Limited	0.36		and Rural Development			
<b>Consumer Durables</b>	<b>0.66</b>	<b>-0.67</b>	Bharti Telecom Limited	CRISIL AAA	4.68	
• Titan Company Limited	0.66	-0.67	REC Limited	CRISIL AAA	1.94	
<b>Consumer Services</b>	<b>1.29</b>		Small Industries Dev	CRISIL AAA	1.89	
Aditya Vision Ltd	0.83		Bank of India			
Eternal Limited	0.46		TVS Credit Services Limited	ICRA AA+	0.97	
<b>Fast Moving Consumer Goods</b>	<b>1.72</b>		Power Finance Corporation	CRISIL AAA	0.95	
ITC Limited	0.61		Limited			
Tata Consumer Products Limited	0.42		Godrej Properties Limited	ICRA AA+	0.76	
Hindustan Unilever Limited	0.36		Godrej Industries Limited	CRISIL AA+	0.67	
Triveni Engineering & Industries Limited	0.33		Piramal Finance Limited	CARE AA+	0.57	
<b>Financial Services</b>	<b>22.21</b>	<b>-12.65</b>	<b>Certificate of Deposit</b>		<b>1.29</b>	
• ICICI Bank Limited	5.52	-3.64	Canara Bank	CRISIL A1+	1.29	
• HDFC Bank Limited	4.49	-2.03	<b>State Government Bond</b>		<b>0.47</b>	
• Bajaj Finance Limited	4.48	-3.95	7.63% Maharashtra SDL	SOV	0.47	
• Canara Bank	1.88	-1.90	(MD 31/01/2036)			
Kotak Mahindra Bank Limited	1.29	-0.71	<b>Government Bond</b>		<b>3.30</b>	
Axis Bank Limited	1.03		6.94% GOI	SOV	1.90	
State Bank of India	1.00		(MD 11/05/2036)			
Shriram Finance Limited	0.49		6.75% GOI	SOV	0.95	
Nippon Life India Asset Management Ltd.	0.46		(MD 23/12/2029)			
Bank of Baroda	0.42	-0.42	6.68% GOI	SOV	0.45	
SBI Life Insurance Company Limited	0.40		(MD 07/07/2040)			
L&T Finance Limited	0.40		<b>Floating Rate Note</b>		<b>0.97</b>	
Union Bank of India	0.35		Cholamandalam Investment	ICRA AA+	0.57	
<b>Healthcare</b>	<b>6.01</b>	<b>-2.65</b>	and Finance Company Ltd			
• Sun Pharmaceutical Industries Limited	3.34	-2.65	Muthoot Finance Limited	CRISIL AA+	0.40	
Divi's Laboratories Limited	1.08		<b>Treasury Bill</b>		<b>2.82</b>	
Acutaas Chemicals Limited	0.66		182 Days Tbill	SOV	1.89	
Gland Pharma Limited	0.48		(MD 09/07/2026)			
Anthem Biosciences Limited	0.45		364 Days Tbill	SOV	0.93	
<b>Information Technology</b>	<b>1.80</b>		(MD 23/10/2026)			
Tech Mahindra Limited	0.67		<b>InvIT</b>		<b>0.62</b>	
Infosys Limited	0.59		Raajmarg Infra Investment Trust		0.62	
Persistent Systems Limited	0.54		<b>Mutual Fund Units</b>		<b>1.00</b>	
<b>Metals &amp; Mining</b>	<b>2.92</b>	<b>-1.79</b>	Mahindra Manulife Liquid		1.00	
• Jindal Steel Limited	1.71	-1.73	Fund-Direct Plan -Growth			
Hindalco Industries Limited	0.63	-0.06	<b>Cash &amp; Net Receivables/(Payables)</b>		<b>4.89</b>	
Tata Steel Limited	0.58		<b>Grand Total</b>		<b>100.00</b>	

## SECTOR ALLOCATION

(% Unhedged Equity)

Financial Services	22.21
Healthcare	6.01
Construction Materials	5.63
Oil Gas & Consumable Fuels	5.17
Automobile And Auto Components	4.43
Capital Goods	3.45
Metals & Mining	2.92
Construction	2.70
Information Technology	1.80
Fast Moving Consumer Goods	1.72
Power	1.65
Telecommunication	1.53
Consumer Services	1.29
Chemicals	1.02
Textiles	0.90
Consumer Durables	0.66

Data as on May 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>1</sup>Base Expense Ratio excludes Brokerage Fees, Transaction Cost and other applicable statutory levies. For details of the Total Expense Ratio (TER), please refer the TER disclosure available on the website by visiting the link - <https://www.mahindramanulife.com/downloads/mandatory-disclosures>

<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>Calculated on amount invested in debt securities (including accrued interest), deployment of funds in TREPS and Reverse Repo and net receivable / payable.

Note : As May 30 & 31, 2026 were non-business day, the NAV disclosed above is as on May 29, 2026.

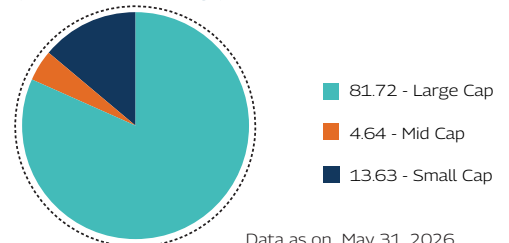
Please refer Page no. 36 for Product labelling and Benchmark Riskometer

<sup>1</sup>Includes Real Estate Investment Trusts (REIT)

<sup>2</sup>Hedged and Unhedged positions

## MARKET CAPITALISATION

(% of Equity Holdings)



Data as on May 31, 2026

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