Distributed by:

mahindra Manulife MUTUAL FUND



Mahindra Manulife ELSS Tax Saver Fund

(An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit)

Invest in Mahindra Manulife ELSS Tax Saver Fund and save upto ₹ 51,480/-* on taxes

ELSS = Equity Linked Savings Scheme

October 30, 2026

Why invest in this Scheme ?

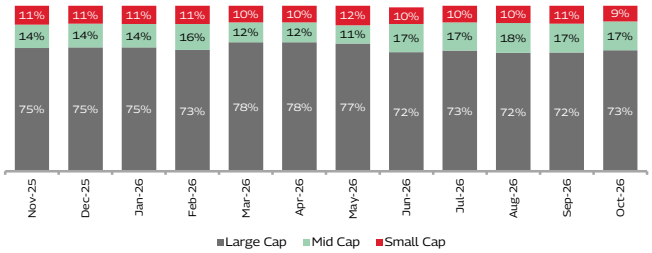
- Tax benefit with deduction under section 123 of Income Tax Act, 2025*
- 3-year lock-in period to maximise growth potential
- Potential Capital Appreciation through a diversified equity portfolio

*Assuming the investor uses the entire ₹1.50 lakh limit available under section 123 of the Income-tax Act, 2025 investing in Mahindra Manulife ELSS Tax Saver Fund. The tax benefit is calculated on the basis of current applicable tax rates under the old tax regime, ignoring marginal relief on surcharge, if any, for net taxable income between ₹50 lakh and ₹1 crore. The Income-tax Act, 2025 provides for an alternative tax regime at concessional tax rates for individual taxpayers. However, the option to avail such concessional tax regime requires the taxpayer to forego certain specified deductions, including the deduction available under section 123 of the Income-tax Act, 2025. Investors are advised to consult their financial / tax advisors before investing

Scheme Positioning

- A portfolio of companies with strong industry leadership and high moat.
- A well-diversified portfolio that looks to capture potential long term growth opportunities from across market caps.

12 Month Market Capitalization Trend (% to Equity Holdings)



As per the Market Capitalization data provided by AMFI (In line with the applicable SEBI guidelines)

Top 5 Sectors of the scheme (% to Net Assets)

Sector	MMETSF*	Nifty 500 TRI
Financial Services	32.12%	30.55%
Healthcare	8.66%	7.47%
Consumer Services	7.90%	4.14%
Automobile And Auto Components	7.34%	7.21%
Information Technology	6.36%	7.06%

*Mahindra Manulife ELSS Tax Saver Fund

Data as on October 30, 2026

Significant Portfolio changes of the Current Month

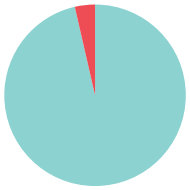
Fresh Additions	Complete Exits
Security	**Security**
BSE Limited	Avenue Supermarts Limited
TD Power Systems Limited	Jubilant Ingrevia Limited
Lenskart Solutions Limited	Crompton Greaves Consumer Electricals Limited
Grasim Industries Limited	Suzlon Energy Limited
Jio Platforms Limited	Tata Capital Limited
Tata Consultancy Services Limited	
One 97 Communications Limited	
GE Vernova T&D India Limited	
Cartrade Tech Limited	
Radico Khaitan Limited	
Vedanta Aluminium Metal Limited	
KEI Industries Limited	

Note: The companies/stock(s) referred above are only for the purpose of disclosure of significant portfolio changes during the month and should not be construed as recommendation to buy/sell/ hold. The fund manager may or may not choose to hold these companies/stocks, from time to time. Investors are requested to consult their financial, tax and other advisors before taking any investment decision(s). Data as on October 30, 2026

Portfolio Update for the Month

- Key Overweight sectors/Industries include Financial Services, Healthcare and Consumer Services vs the Scheme's Benchmark
- Key Underweight sectors /Industries include Fast Moving Consumer Goods, Information Technology, and Power vs the Scheme's Benchmark

Asset Allocation (%)



Data as on October 30, 2026

Top 10 Equity Holdings (as on October 30, 2026)

Security	% to Net Assets
ICICI Bank Limited	8.77%
HDFC Bank Limited	7.14%
Bharti Airtel Limited	4.85%
Bajaj Finance Limited	3.69%
Kotak Mahindra Bank Limited	3.37%
Reliance Industries Limited	3.08%
Larsen & Toubro Limited	3.07%
Eternal Limited	2.82%
TVS Motor Company Limited	2.43%
Infosys Limited	2.41%
Total	**41.63%**

Portfolio Stats

Turnover Ratio (Last 1 year)	0.65
Standard Deviation	14.32%
Beta	0.90
Sharpe Ratio#	0.06
Jenson's Alpha	-0.2568

#Risk-free rate assumed to be 5.74% (TREPS as on 30-10-2026) - 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 October 30, 2026.

Cno01444.

Scheme Details

Investment Objective:

The investment objective of the Scheme is to generate long term capital appreciation through a diversified portfolio of equity and equity related securities. The Scheme does not guarantee or assure any returns.

Fund Manager:
Mr. Hemang Kapasi
Total Experience: 20 years
Experience in managing this fund: 1 month
(managing since September 25, 2026)

Mr. Neelesh Dhamnaskar
Total Experience: 22 years
Experience in managing this fund: 9 months
(managing since February 16, 2026)

Date of allotment: October 18, 2016

Benchmark: Nifty 500 TRI

Option: IDCW (IDCW Option will have only IDCW Payout facility) and Growth (D)

D- Default

Minimum Application Amount: Rs. 500 and in multiples of Rs.500 thereafter

Minimum Additional Purchase Amount: Rs. 500 and in multiples of Rs. 500 thereafter

Minimum Repurchase Amount: Rs. 500 or 50 units or account balance, whichever is lower

Minimum Weekly & Monthly SIP Amount: Rs 500 and in multiples of Rs 500 thereafter

Minimum Weekly & Monthly SIP installments: 6

Minimum Quarterly SIP Amount: Rs 1,500 and in multiples of Rs 500 thereafter

Minimum Quarterly SIP installments: 4

Monthly AAUM as on October 30, 2026 (Rs. in Cr.): 821.60

Monthly AUM as on October 30, 2026 (Rs. in Cr.): 821.83

Entry Load: Not applicable
Exit Load: Nil
IDCW: Income Distribution cum Capital Withdrawal

Scheme Performance (as on October 30, 2026)

Mahindra Manulife ELSS Tax Saver Fund	CAGR Returns (%)				Value of Investment of ₹ 10,000*				NAV / Index Value (as on October 30, 2026)
	1 Year	3 Years	5 Years	Since Inception	1 Year (₹)	3 Years (₹)	5 Years (₹)	Since Inception	
Regular Plan - Growth Option	-10.69	6.59	6.50	9.95	8,934	12,111	13,704	25,910	25.9097
Nifty 500 TRI^	-6.85	10.27	8.80	12.45	9,317	13,408	15,254	32,488	35,239.19
Nifty 50 TRI^^	-9.47	7.74	6.69	11.56	9,055	12,508	13,829	29,982	35,043.45

^Benchmark ^^Additional Benchmark. CAGR - Compounded Annual Growth Rate. Inception/Allotment date: 18-Oct-16. **Past performance may or may not be sustained in future and should not be used as a basis of comparison with other investments.** Since inception returns of the scheme is calculated on face value of Rs. 10 invested at inception. The performance details provided above are of Growth Option under Regular Plan. Different Plans i.e Regular Plan and Direct Plan under the scheme has different expense structure. Mr. Neelesh Dhamnaskar is managing this scheme since February 16, 2026 and Mr. Hemang Kapasi is managing this scheme since September 25, 2026.. *Based on standard investment of Rs. 10,000 made at the beginning of the relevant period.

SIP Performance (as on October 30, 2026)

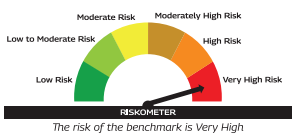
SIP Investment Period	Total Amount Invested (₹)	Regular Plan		Nifty 500 TRI^		Nifty 50 TRI^^	
		Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)
1 Year	1,20,000	1,12,766	-11.05	1,15,187	-7.40	1,14,109	-9.03
3 Years	3,60,000	3,47,587	-2.27	3,65,067	0.91	3,57,135	-0.52
5 Years	6,00,000	6,71,743	4.47	7,24,146	7.46	6,83,477	5.16
Since Inception	12,00,000	19,94,331	9.81	22,48,213	12.07	20,57,726	10.40

^Benchmark ^^Additional Benchmark. CAGR - Compounded Annual Growth Rate. Inception/Allotment date: 18-Oct-16. **Past performance may or may not be sustained in future and should not be used as a basis of comparison with other investments.** Returns greater than 1 year period are compounded annualized. For SIP returns, monthly investment of equal amounts invested on the 1st business day of every month has been considered. CAGR Returns (%) are computed after accounting for the cash flow by using the XIRR method (investment internal rate of return).

Distributed by:

Disclaimer : Readers of this material should rely on information / data arising out of their own investigations and advised to seek independent professional advice and arrive at an informed decision before making any investments. Neither Mahindra Manulife Investment Management Private Limited nor Mahindra Manulife Trustee Private Limited, its directors or associates shall be liable for any damages that may arise from the use of the information contained herein.

Get in Touch: Unit No. 204, 2nd Floor, Amiti Building, Piramal Agastya Corporate Park, LBS Road, Kamani Junction, Kurla (W), Mumbai - 400 070.
Phone: +91-22-66327900, Fax: +91-22-66327932
Toll Free No.: 1800 419 6244 Website: www.mahindramanulife.com

Scheme Name	This Product is Suitable for investors who are seeking*	Scheme Riskometer	Scheme Benchmark	Benchmark Riskometer
Mahindra Manulife ELSS Tax Saver Fund	• Long term capital appreciation • Investment predominantly in equity and equity related securities.	 *The risk of the scheme is Very High*	**As per AMFI Tier I Benchmark i.e. Nifty 500 TRI**	 *The risk of the benchmark is Very High*

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Cno01444.

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

Performance of other schemes managed by the Fund Manager(s)

Scheme Name	Scheme Inception Date	Fund Manager(s)	Managing since	CAGR Returns (%)		
				1 yr	3 yrs	5 yrs
Mahindra Manulife Multi Cap Fund - Reg - Growth	11-May-17	Mr. Vishal Jajoo	3-Nov-25	1.86	14.42	12.00
		Mr. Neelesh Dhamnaskar	21-Jul-26			
Nifty 500 Multicap 50:25:25 TRI^				-5.55	11.29	10.49
Mahindra Manulife Mid Cap Fund - Reg - Growth	30-Jan-18	Ms. Kirti Dalvi	03-Dec-24	-3.23	13.64	13.20
		Mr. Neelesh Dhamnaskar	16-Feb-26			
		Mr. Krishna Sanghavi	24-Oct-24			
Nifty Midcap 150 TRI^				-3.91	13.73	13.82
Mahindra Manulife Large & Mid Cap Fund - Reg - Growth	30-Dec-19	Ms. Kirti Dalvi	02-Dec-25	-3.13	10.20	9.13
		Mr. Neelesh Dhamnaskar	16-Feb-26			
NIFTY Large Midcap 250 TRI^				-5.99	11.53	10.59
Mahindra Manulife Flexi Cap Fund - Reg - Growth	23-Aug-21	Mr. Neelesh Dhamnaskar	16-Feb-26	-9.52	7.64	7.88
		Ms. Kirti Dalvi	21-Jul-26			
Nifty 500 TRI^				-6.85	10.27	8.80
Mahindra Manulife Balanced Advantage Fund - Reg - Growth	30-Dec-21	Mr. Hemang Kapasi (Equity Portion)	25-Sep-26	-2.05	9.11	-
		Mr. Neelesh Dhamnaskar(Equity portion)	16-Feb-26			
		Mr. Rahul Pal (Debt Portion)	Since inception			
		Mr. Amit Garg (Debt Portion)	01-Jan-26			
Nifty 50 Hybrid Composite Debt 50: 50 Index^				-4.69	6.71	-
Mahindra Manulife Small Cap Fund - Reg - Growth	12-Dec-22	Mr. Vishal Jajoo	23-Dec-24	5.36	16.18	-
		Mr. Neelesh Dhamnaskar	16-Feb-26			
		Mr. Krishna Sanghavi	24-Oct-24			
BSE 250 Small Cap TRI^				-4.63	10.95	-
Mahindra Manulife Consumption Fund - Reg - Growth	13-Nov-18	Mr. Navin Matta	24-Oct-24	-12.18	6.92	8.16
		Mr. Hemang Kapasi	25-Sep-26			
Nifty India Consumption TRI^				-9.99	11.04	10.57
Mahindra Manulife Large Cap Fund - Reg - Growth	15-Mar-19	Mr. Hemang Kapasi	25-Sep-26	-9.71	7.56	5.72
		Ms. Kirti Dalvi	2-Dec-25			
Nifty 100 TRI^				-8.20	9.17	7.21

^Benchmark CAGR - Compounded Annual Growth Rate.

Past performance may or may not be sustained in future and should not be used as a basis of comparison with other investments. The performance details provided above are of Growth Option under Regular Plan. Different Plans i.e Regular Plan and Direct Plan under the scheme has different expense structure. Mr. Neelesh Dhamnaskar manages 7 schemes and Mr. Hemang Kapasi manages 4 schemes of Mahindra Manulife Mutual Fund. The performance data for the schemes which have not completed one year has not been provided.

Note: Performance as on October 30, 2026.

Disclaimer : Readers of this material should rely on information / data arising out of their own investigations and advised to seek independent professional advice and arrive at an informed decision before making any investments. Neither Mahindra Manulife Investment Management Private Limited nor Mahindra Manulife Trustee Private Limited, its directors or associates shall be liable for any damages that may arise from the use of the information contained herein.

Get in Touch: Unit No. 204, 2nd Floor, Amiti Building, Piramal Agastya Corporate Park, LBS Road, Kamani Junction, Kurla (W), Mumbai - 400 070.
Phone: +91-22-66327900, Fax: +91-22-66327932, Toll Free No.: 1800 419 6244 Website: www.mahindramanulife.com

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

Cno01444.