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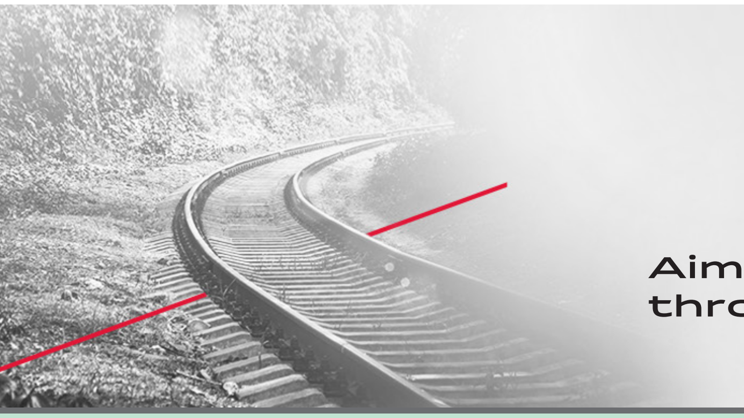
mahindra Manulife MUTUAL FUND



Mahindra Manulife Equity Savings Fund

(An open ended scheme investing in equity, arbitrage and debt)

Aim to stabilise your ride through volatile markets

August 31, 2025

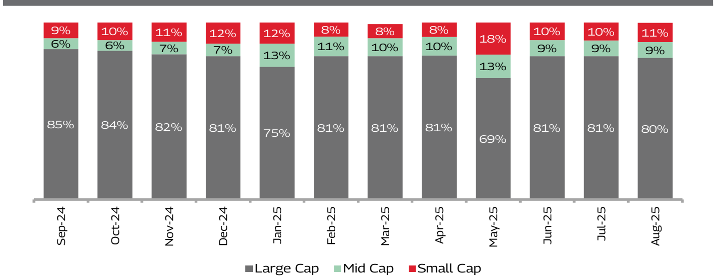
Why invest in this Scheme ?

- **Potential capital appreciation** & wealth accumulation through regular investments in long term
- **Balances the risk** of equity with investments in debt and derivative securities
- **Flexible asset allocation** feature in dynamic market scenarios

Scheme Positioning

- A well-diversified portfolio that balances risk in equity through investments in debt and arbitrage
- The equity strategy will be guided by sector and market outlook for medium to long term
- The debt strategy will be guided by interest rate movements and change in term structure and credit spreads
- A portfolio structured to reduce the impact of market volatility or drawdowns making it an all season investment option

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	MMESF*	Nifty Equity Savings TRI
Financial Services	21.07%	36.82%
Construction Materials	7.20%	2.31%
Automobile And Auto Components	6.48%	7.79%
Oil Gas & Consumable Fuels	5.56%	9.90%
Information Technology	5.26%	10.51%

^For the equity portion
*Mahindra Manulife Equity Savings Fund

Data as on August 31, 2025

Portfolio Information

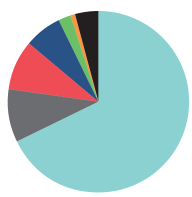
Annualised Portfolio YTM*1^	6.23%²
Macaulay Duration^	1.31 Years²
Modified Duration^	1.25²
Residual Maturity^	1.60 Years²
Portfolio Turnover Ratio (Last 1 year)	4.74
As on (Date)	August 31, 2025
Standard Deviation	5.04%
Beta	0.35
Sharpe Ratio#	0.64
Jenson's Alpha	-0.0524

*In case of semi annual YTM, it will be annualised
^For debt component
#Risk-free rate assumed to be 5.54% (MIBOR as on 29-08-25) - Source: www.mmda.org
¹Yield to maturity should not be construed as minimum return offered by the Scheme. ²Calculated on amount invested in debt securities (including accrued interest), deployment of funds in TREPS and Reverse Repo and net receivable / payable.
Calculated for the period since inception till August 29, 2025. | Data Source: ICRA Analytics, Bloomberg | Data as on August 29, 2025 | N.A.: Net Assets

Portfolio Update for the Month

- Key Overweight sectors/Industries include Construction Materials, Healthcare and Capital Goods vs the Scheme's Benchmark
- Key Underweight sectors /Industries include Financial Services, Information Technology and Oil, Gas & Consumable Fuels vs the Scheme's Benchmark.
- Portfolio is around 37% invested in Equities (Unhedged)

Asset Allocation (%)



- 67.92% - Equity Holdings
- 9.35% - Corporate Bond
- 8.99% - Real Estate Investment Trusts (REIT)
- 6.65% - Treasury Bill
- 2.11% - Government Bond
- 0.92% - Mutual Fund Units
- 4.02% - Cash & Other Receivables*

Data as on August 31, 2025
*Includes -30.92% hedged positions

Top 10 Equity Holdings (as on August 31, 2025)

Security	% of Net Assets
Ambuja Cements Limited	5.33%
HDFC Bank Limited	4.91%
ICICI Bank Limited	4.64%
Bajaj Finance Limited	4.05%
Reliance Industries Limited	3.74%
Mahindra & Mahindra Limited	3.41%
Sun Pharmaceutical Industries Limited	2.89%
Tech Mahindra Limited	2.77%
Larsen & Toubro Limited	1.87%
Hindalco Industries Limited	1.67%
Total	**35.28%**

*Includes Fully/Partially hedged positions

Top 5 Debt Holdings (as on August 31, 2025)

Security	% to Net Assets
National Bank For Agriculture and Rural Development	1.86%
LIC Housing Finance Limited	1.85%
364 Days Tbill (MD 11/09/2025)	1.83%
364 Days Tbill (MD 15/01/2026)	1.79%
182 Days Tbill (MD 12/02/2026)	1.78%
Total	**9.11%**

CP - Commercial Paper, CD - Certificate of Deposit, CB - Corporate Bond, SOV- Sovereign

Cno.01409

Scheme Details

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 Manager:

Mr. Manish Lodha (Equity)
Total Experience: 23 years | **Experience in managing this fund:** 4 years and 8 months (Managing since December 21, 2020)

Mr. Renjith Sivaram (Equity)
Total Experience: 14 years | **Experience in managing this fund:** 2 years and 2 month (managing since July 03, 2023)

Mr. Rahul Pal (Debt)
Total Experience: 22 years | **Experience in managing this fund:** 8 years and 7 months (managing since February 1, 2017)

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 August 31, 2025 (Rs. in Cr.): 549.47

Monthly AUM as on August 31, 2025 (Rs. in Cr.): 546.79

Entry Load: Not applicable

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.

IDCW: Income Distribution cum Capital Withdrawal

Significant Portfolio changes of the Current Month

Fresh Additions		Complete Exits	
Security		**Security**	
7.8650% LIC Housing Fin Ltd NCD Tr443 (MD20/08/26)	Shriram Pistons & Rings Limited	Jindal Steel and Power Ltd	-
Jindal Steel Ltd	-	-	-

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 August 31, 2025

Scheme Performance (as on August 29, 2025)

Mahindra Manulife Equity Savings Fund	CAGR Returns (%)				Value of Investment of ₹ 10,000*				NAV / Index Value (as on August 29, 2025)
	1 Year	3 Years	5 Years	Since Inception	1 Year (₹)	3 Years (₹)	5 Years (₹)	Since Inception	
Regular Plan - Growth Option	1.75	8.98	11.27	8.64	10,175	12,942	17,049	20,364	20.3637
Nifty Equity Savings TRI^	4.53	9.42	10.41	9.36	10,452	13,101	16,399	21,546	6,267.10
CRISIL 10 Yr Gilt Index^^	7.77	7.82	5.51	5.61	10,774	12,534	13,074	15,965	5,108.04

^Benchmark ^^Additional Benchmark. CAGR - Compounded Annual Growth Rate. Inception/Allotment date: 1-Feb-17. **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. *Based on standard investment of Rs. 10,000 made at the beginning of the relevant period. Mr. Manish Lodha is managing this fund since December 21, 2020. Mr. Renjith Sivaram is managing this fund since July 03, 2023.

SIP Performance (as on August 29, 2025)

SIP Investment Period	Total Amount Invested (₹)	Regular Plan		Nifty Equity Savings TRI^		CRISIL 10 Yr Gilt Index^^	
		Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)
1 Year	1,20,000	1,22,642	4.16	1,23,993	6.31	1,23,632	5.74
3 Years	3,60,000	4,08,188	8.36	4,13,574	9.25	4,06,770	8.13
5 Years	6,00,000	7,48,771	8.81	7,56,176	9.21	7,10,506	6.71
Since Inception	10,20,000	15,27,299	9.27	15,37,202	9.42	13,44,454	6.37

^Benchmark ^^Additional Benchmark. CAGR - Compounded Annual Growth Rate. Inception/Allotment date: 1-Feb-17. **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).

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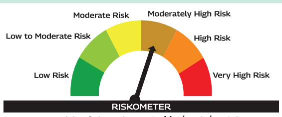
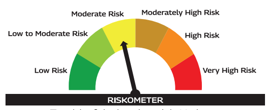
Get in Touch: Unit No. 204, 2nd Floor, Amiti Building, Piramal Agastya Corporate Park, LBS Road, Kamani Junction, Kurla (W), Mumbai - 400 070.
Phone: +91-22-66327900, Fax: +91-22-66327932
Toll Free No.: 1800 419 6244 Website: www.mahindramanulife.com

Scheme Name	This Product is Suitable for investors who are seeking*	Scheme Riskometer	Scheme Benchmark	Benchmark Riskometer
Mahindra Manulife Equity Savings Fund	• Long term capital appreciation and generation of income • Investment in equity and equity related instruments, arbitrage opportunities and debt and money market instruments.	 *The risk of the scheme is Moderately High*	**As per AMFI Tier I Benchmark i.e. Nifty Equity Savings TRI**	 *The risk of the benchmark is Moderate*

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

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

Cno.01409

Performance of other schemes managed by the Fund Manager(s) (as on August 29, 2025)

Scheme Name	Scheme Inception Date	Fund Manager(s)	Managing since	CAGR Returns (%)		
				1 yr	3 yrs	5 yrs
Mahindra Manulife ELSS Tax Saver Fund - Reg - Growth	18-Oct-16	Ms. Fatema Pacha	16-Oct-20	-3.58	13.45	20.18
		Mr. Manish Lodha	21-Dec-20			
Nifty 500 TRI^				-4.42	14.67	20.36
Mahindra Manulife Multi Cap Fund - Reg - Growth	11-May-17	Mr. Manish Lodha	21-Dec-20	-6.38	18.27	24.43
		Ms. Fatema Pacha	16-Oct-20			
Nifty 500 Multicap 50:25:25 TRI^				-5.04	17.18	23.33
Mahindra Manulife Mid Cap Fund - Reg - Growth	30-Jan-18	Mr. Krishna Sanghavi	24-Oct-24	-7.85	21.29	26.48
		Mr. Manish Lodha	21-Dec-20			
		Ms. Kirti Dalvi	03-Dec-24			
Nifty Midcap 150 TRI^				-4.85	21.19	27.62
Mahindra Manulife Aggressive Hybrid Fund - Reg - Growth	19-July-19	Ms. Fatema Pacha (Equity Portion)	16-Oct-20	0.04	15.91	19.60
		Mr. Manish Lodha (Equity Portion)	21-Dec-20			
		Mr. Rahul Pal (Debt Portion)	Since inception			
		Mr. Amit Garg	02-May-24			
CRISIL Hybrid 35+65 Aggressive Index^				-0.24	11.69	14.94
Mahindra Manulife Large & Mid Cap Fund - Reg - Growth	30-Dec-19	Mr. Manish Lodha	21-Dec-20	-8.37	14.57	21.53
NIFTY Large Midcap 250 TRI^				-4.16	16.94	22.94
Mahindra Manulife Arbitrage Fund - Reg - Growth	24-Aug-20	Mr. Navin Matta (Equity Portion)	24-Oct-24	5.41	5.60	4.44
		Mr. Mitul Doshi (Equity Portion)	02-May-25			
		Mr. Rahul Pal (Debt Portion)	Since inception			
Nifty 50 Arbitrage Index^				7.65	7.43	5.96
Mahindra Manulife Flexi Cap Fund - Reg - Growth	23-Aug-21	Ms. Fatema Pacha	Since inception	-4.33	15.10	-
		Mr. Manish Lodha				
Nifty 500 TRI^				-4.42	14.67	-
Mahindra Manulife Liquid Fund - Reg - Growth	04-Jul-16	Mr Rahul Pal	Since inception	6.92	6.99	5.62
		Mr. Amit Garg	08-Jun-20			
CRISIL Liquid Debt A-I Index^				6.80	6.97	5.67
Mahindra Manulife Low Duration Fund - Reg - Growth	15-Feb-17	Mr Rahul Pal	Since inception	7.40	6.85	5.44
CRISIL Low Duration Debt A-I Index^				7.76	7.38	6.05
Mahindra Manulife Ultra Short Duration Fund - Reg - Growth	17-Oct-19	Mr Rahul Pal	Since inception	7.27	6.98	5.59
		Mr. Amit Garg	08-Jun-20			
CRISIL Ultra Short Duration Debt A-I Index^				7.35	7.34	6.01
Mahindra Manulife Overnight Fund - Reg - Growth	23-Jul-19	Mr Rahul Pal	Since inception	6.10	6.35	5.16
		Mr. Amit Garg	08-Jun-20			
CRISIL Liquid Overnight Index^				6.22	6.50	5.30
Mahindra Manulife Dynamic Bond Fund - Reg - Growth	20-Aug-18	Mr. Rahul Pal	Since inception	6.27	6.56	4.74
CRISIL Dynamic Bond A-III Index^				6.83	7.31	5.93
Mahindra Manulife Short Duration Fund - Reg - Growth	23-Feb-21	Mr. Rahul Pal	Since inception	7.70	6.94	-
CRISIL Short Duration Debt A-II Index^				8.27	7.47	-
Mahindra Manulife Balanced Advantage Fund - Reg - Growth	30-Dec-21	Mr. Manish Lodha (Equity Portion)	Since inception	-1.41	11.83	-
		Ms. Fatema Pacha (Equity Portion)				
		Mr. Rahul Pal (Debt Portion)				
Nifty 50 Hybrid Composite Debt 50: 50 Index^				2.53	10.05	-
Mahindra Manulife Small Cap Fund - Reg - Growth	12-Dec-22	Mr. Krishna Sanghavi	24-Oct-24	-10.99	-	-
		Mr. Manish Lodha	Since inception			
		Mr. Vishal Jajoo	23-Dec-24			
BSE 250 Small Cap TRI^				-9.25	-	-
$Mahindra Manulife Business Cycle Fund - Reg - Growth	11-Sep-23	Mr. Krishna Sanghavi	Since inception	-9.78	-	-
		Mr. Renjith Sivaram				
Nifty 500 TRI^				-4.42	-	-
Mahindra Manulife Multi Asset Allocation Fund - Reg - Growth	13-Mar-24	Mr. Renjith Sivaram	Since inception	6.15	-	-
		Mr. Rahul Pal	Since inception			
45% Nifty 500 TRI + 40% CRISIL Composite Bond Index + 10% Domestic Price of Physical Gold + 5% Domestic Price of Silver^				6.47	-	-
Mahindra Manulife Manufacturing Fund - Reg - Growth	24-Jun-24	Mr. Renjith Sivaram	Since inception	-7.17	-	-
		Mr. Manish Lodha	Since inception			
BSE India Manufacturing TRI^				-8.95		

^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. Rahul Pal manages 11 schemes, Mr. Manish Lodha manages 10 schemes and Mr. Renjith Sivaram manages 4 schemes each of Mahindra Manulife Mutual Fund. The performance data for the schemes which have not completed one year has not been provided.
Performance as on August 29, 2025

Note: Returns for Liquid Fund & Overnight Fund as of 31st August 2025

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