

Distributed by:

**Aim to move forward with  
4 advantages of ELSS**



**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

January 30, 2026

**Why invest in this Scheme ?**



Tax benefit with deduction under  
Section 80C of Income Tax Act, 1961\*



3-year lock-in period to  
maximise growth potential



Potential Capital Appreciation  
through a diversified equity portfolio

\*Assuming investor uses the entire ₹ 1.50 lac limit available under section 80C of the Income Tax Act 1961 for investing in Mahindra Manulife ELSS Tax Saver Fund. The tax benefit is calculated on the basis of current applicable tax rates under the old regime, ignoring marginal relief on surcharge, if any, for net taxable income between ₹ 50 lacs and ₹ 1 crore. The Finance Act 2020 has introduced a new income tax regime at concessional tax rates for individual taxpayers. However, the option for such concessional tax regime requires the taxpayer to forego certain solicited deductions including deduction u/s 80C of Income Tax Act: 1961. Please consult your financial / tax advisor 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.

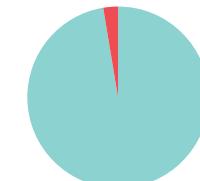
**Portfolio Update for the Month**

- Key Overweight sectors/Industries include Financial Services, Consumer Durables and Information Technology vs the Scheme's Benchmark
- Key Underweight sectors /Industries include Oil Gas & Consumable Fuels, Telecommunication and Healthcare vs the Scheme's Benchmark

**12 Month Market Capitalization Trend (% to Equity Holdings)**



**Asset Allocation (%)**



Data as on January 30, 2026

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	34.26%	32.12%
Information Technology	11.43%	8.36%
Consumer Durables	7.80%	2.59%
Oil Gas & Consumable Fuels	6.54%	7.68%
Consumer Services	6.10%	3.43%

\*Mahindra Manulife ELSS Tax Saver Fund

Data as on January 30, 2026

**Top 10 Equity Holdings (as on January 30, 2026)**

Security	% to Net Assets
ICICI Bank Limited	7.81%
HDFC Bank Limited	7.68%
Reliance Industries Limited	5.22%
Infosys Limited	4.97%
Axis Bank Limited	3.71%
Tata Consultancy Services Limited	3.64%
Bajaj Finance Limited	3.52%
Larsen & Toubro Limited	2.98%
State Bank of India	2.87%
Hindustan Unilever Limited	2.83%
<b>Total</b>	<b>45.23%</b>

**Portfolio Stats**

Turnover Ratio (Last 1 year)	0.55
Standard Deviation	11.83%
Beta	0.90
Sharpe Ratio <sup>#</sup>	0.76
Jenson's Alpha	-0.0724

**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 January 30, 2026

<sup>#</sup>Risk-free rate assumed to be 5.53% (MIBOR as on 30-01-2026) - 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 January 30, 2026.

## 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:

**Ms. Fatema Pacha**

**Total Experience:** 18 years

**Experience in managing this fund:** 5 years and 3 months (managing since October 16, 2020)

**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 January 30, 2026 (Rs. in Cr.):** 954.83

**Monthly AUM as on January 30, 2026 (Rs. in Cr.):** 938.26

**Entry Load:** Not applicable

**Exit Load:** Nil

IDCW: Income Distribution cum Capital Withdrawal

**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

### Scheme Performance (as on January 30, 2026)

Mahindra Manulife ELSS Tax Saver Fund	CAGR Returns (%)				Value of Investment of ₹ 10,000*				NAV / Index Value (as on January 30, 2026)
	1 Year	3 Years	5 Years	Since Inception	1 Year ₹	3 Years ₹	5 Years ₹	Since Inception	
Regular Plan - Growth Option	7.35	14.54	16.08	11.84	10,733	15,026	21,091	28,272	28,2724
Nifty 500 TRI <sup>▲</sup>	8.00	16.72	16.52	14.07	10,798	15,902	21,493	33,977	36,853.92
Nifty 50 TRI <sup>^^</sup>	9.00	14.08	14.52	13.58	10,897	14,848	19,714	32,630	38,138.83

<sup>▲</sup>Benchmark <sup>^^</sup>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. Ms. Fatema Pacha is managing this scheme since October 16, 2020. <sup>\*</sup>Based on standard investment of Rs. 10,000 made at the beginning of the relevant period.

### SIP Performance (as on January 30, 2026)

SIP Investment Period	Total Amount Invested (₹)	Regular Plan		Nifty 500 TRI <sup>▲</sup>		Nifty 50 TRI <sup>^^</sup>	
		Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)
1 Year	1,20,000	1,22,310	3.60	1,23,698	5.78	1,24,466	6.99
3 Years	3,60,000	4,10,811	8.77	4,24,937	11.08	4,20,625	10.38
5 Years	6,00,000	7,97,391	11.32	8,31,498	13.01	8,04,021	11.66
Since Inception	11,10,000	20,82,140	13.12	22,59,778	14.79	21,44,504	13.73

<sup>▲</sup>Benchmark <sup>^^</sup>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](http://www.mahindramanulife.com)

Scheme Name	This Product is Suitable for investors who are seeking*	Scheme Riskometer	Scheme Benchmark	Benchmark Riskometer
<b>Mahindra Manulife ELSS Tax Saver Fund</b>	<ul style="list-style-type: none"> <li>Long term capital appreciation</li> <li>Investment predominantly in equity and equity related securities.</li> </ul>	 <p>The risk of the scheme is Very High</p>	<b>As per AMFI Tier I Benchmark i.e. Nifty 500 TRI</b>	 <p>The risk of the benchmark is Very High</p>

\*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.**

**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
<b>Mahindra Manulife Multi Cap Fund - Reg - Growth</b>	11-May-17	Mr. Vishal Jajoo	3-Nov-25	9.63	20.57	21.02
		Ms. Fatema Pacha	16-Oct-20			
Nifty 500 Multicap 50:25:25 TRI <sup>A</sup>				6.81	18.59	18.72
<b>Mahindra Manulife Consumption Fund - Reg - Growth</b>	13-Nov-18	Mr. Navin Matta	24-Oct-24	0.13	14.52	14.56
		Ms. Fatema Pacha	21-Dec-20			
Nifty India Consumption TRI <sup>A</sup>				4.21	17.10	15.77
<b>Mahindra Manulife Equity Savings Fund - Reg - Growth</b>	01-Feb-17	Mr. Renjith Sivaram (Equity Portion)	03-Jul-23	7.12	10.20	9.57
		Mr. Navin Matta (Equity Portion)	02-Dec-25			
		Mr. Rahul Pal (Debt Portion)	Since inception			
		Mr. Kush Sonigara (Debt Portion)	01-Jan-26			
Nifty Equity Savings TRI <sup>A</sup>				8.10	10.11	9.38
<b>Mahindra Manulife Mid Cap Fund - Reg - Growth</b>	30-Jan-18	Mr. Krishna Sanghavi	24-Oct-24	7.58	23.89	23.17
		Ms. Kirti Dalvi	03-Dec-24			
Nifty Midcap 150 TRI <sup>A</sup>				8.93	23.55	23.07
<b>Mahindra Manulife Aggressive Hybrid Fund - Reg - Growth</b>	19-July-19	Ms. Fatema Pacha (Equity Portion)	16-Oct-20	7.99	16.67	16.33
		Ms. Kirti Dalvi (Equity Portion)	02-Dec-25			
		Mr. Rahul Pal (Debt Portion)	Since inception			
		Mr. Amit Garg (Debt Portion)	02-May-24			
CRISIL Hybrid 35+65 Aggressive Index <sup>A</sup>				7.81	13.23	12.55
<b>Mahindra Manulife Large Cap Fund - Reg - Growth</b>	15-Mar-19	Ms. Fatema Pacha	21-Dec-20	8.11	14.69	14.19
		Ms. Kirti Dalvi	02-Dec-25			
Nifty 100 TRI <sup>A</sup>				8.92	14.99	14.78
<b>Mahindra Manulife Large &amp; Mid Cap Fund - Reg - Growth</b>	30-Dec-19	Ms. Kirti Dalvi	02-Dec-25	7.86	17.39	18.25
NIFTY Large Midcap 250 TRI <sup>A</sup>				9.01	19.34	18.98
<b>Mahindra Manulife Focused Fund - Reg - Growth</b>	17-Nov-20	Mr. Krishna Sanghavi	Since inception	7.38	19.30	20.09
		Ms. Fatema Pacha	21-Dec-20			
Nifty 500 TRI <sup>A</sup>				8.00	16.72	16.52
<b>Mahindra Manulife Flexi Cap Fund - Reg - Growth</b>	23-Aug-21	Ms. Fatema Pacha	Since inception	6.93	16.57	-
Nifty 500 TRI <sup>A</sup>				8.00	16.72	-
<b>Mahindra Manulife Balanced Advantage Fund - Reg - Growth</b>	30-Dec-21	Ms. Fatema Pacha (Equity Portion)	Since inception	6.54	13.10	-
		Mr. Rahul Pal (Debt Portion)				
		Mr. Amit Garg (Debt Portion)	01-Jan-26			
Nifty 50 Hybrid Composite Debt 50: 50 Index <sup>A</sup>				7.03	10.67	-
<b>Mahindra Manulife Small Cap Fund - Reg - GrowthS</b>	12-Dec-22	Mr. Krishna Sanghavi	24-Oct-24	2.19	22.65	-
		Mr. Vishal Jajoo	23-Dec-24			
BSE 250 Small Cap TRI <sup>A</sup>				-0.99	18.80	-
<b>Mahindra Manulife Manufacturing Fund - Reg - Growth</b>	24-Jun-24	Mr. Renjith Sivaram	Since inception	6.46	-	-
		Mr. Navin Matta	02-Dec-25			
Nifty India Manufacturing TRI <sup>A</sup>				13.94	-	-

<sup>A</sup>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. Ms. Fatema Pacha manage 8 schemes each of Mahindra Manulife Mutual Fund. The performance data for the schemes which have not completed one year has not been provided.

**Note:** As January 31, 2026 was a non-business day, the schemes returns disclosed are as on January 30, 2026, except for Mahindra Manulife Liquid Fund and Mahindra Manulife Overnight Fund which is as of January 31, 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](http://www.mahindramanulife.com)

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