



## Mahindra Manulife Equity Savings Fund

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

**Aim to **stabilise** your ride  
through volatile markets**

January 30, 2026

### 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<sup>1</sup> (% to Net Assets)

Sector	MMESF*
Financial Services	23.14%
Construction Materials	6.31%
Oil Gas & Consumable Fuels	5.50%
Healthcare	5.24%
Automobile And Auto Components	4.89%

<sup>1</sup>For the equity portion

\*Mahindra Manulife Equity Savings Fund

Data as on January 30, 2026

### Portfolio Information

Annualised Portfolio YTM <sup>1,2</sup>	6.94%
Macaulay Duration <sup>1</sup>	2.10 Years <sup>2</sup>
Modified Duration <sup>1</sup>	2.00 Years <sup>2</sup>
Residual Maturity <sup>1</sup>	2.48 Years <sup>2</sup>
Portfolio Turnover Ratio (Last 1 year)	4.51
As on (Date)	January 30, 2026
Standard Deviation	4.70%
Beta	1.06
Sharpe Ratio <sup>3</sup>	0.99
Jenson's Alpha	-0.0297

<sup>1</sup>In case of semi annual YTM, it will be annualised

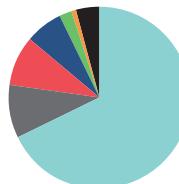
<sup>2</sup>For debt component

<sup>3</sup>Risk-free rate assumed to be 5.53% (MIBOR as on 30-1-2026) - Source: www.mmda.org

<sup>1</sup>Yield to maturity should not be construed as minimum return offered by the Scheme. <sup>2</sup>Calculated 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 January 30, 2026. | Data Source: ICRA Analytics, Bloomberg | Data as on January 30, 2026 | N.A.: Net Assets

### Asset Allocation (%)



70.04 - Equity Holdings <sup>5</sup>
18.97 - Corporate Bond
3.10 - Government Bond
2.04 - Certificate of Deposit
0.93 - Mutual Fund Units
0.90 - Treasury Bill
0.46 - State Government Bond
3.56 - Cash & Other Receivables*

Data as on January 30, 2026

\*Includes -28.28% hedged positions

<sup>5</sup>Includes Real Estate Investment Trusts (REIT)

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

Security	% of Net Assets
ICICI Bank Limited	5.67%
Ambuja Cements Limited	4.75%
HDFC Bank Limited	4.72%
Bajaj Finance Limited	4.22%
Reliance Industries Limited	3.79%
Sun Pharmaceutical Industries Limited	2.80%
Mahindra & Mahindra Limited	2.68%
Canara Bank	2.01%
Larsen & Toubro Limited	2.01%
State Bank of India	1.63%
<b>Total</b>	<b>34.28%</b>

\*Includes Fully/Partially hedged positions

### Top 5 Debt Holdings (as on January 30, 2026)

Security	% to Net Assets
Bharti Telecom Limited	4.49%
Government of India	4.00%
REC Limited	3.67%
National Bank For Agriculture and Rural Development	2.73%
Small Industries Dev Bank of India	2.72%
<b>Total</b>	<b>17.61%</b>

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

## 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. Renjith Sivaram (Equity)

Total Experience: 14 years | **Experience in managing this fund:** 2 years and 7 months (managing since July 03, 2023)

#### Mr. Navin Matta (Equity)

Total Experience: 19 years | **Experience in managing this fund:** 2 months (Managing since December 02, 2025)

#### Mr. Rahul Pal (Debt)

Total Experience: 22 years | **Experience in managing this fund:** 9 years (managing since February 1, 2017)

#### Mr. Kush Sonigara (Debt)

Total Experience: 13 years | **Experience in managing this fund:** 1 month (managing since January 01, 2026)

**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 January 30, 2026 (Rs. in Cr.):** 560.88

**Monthly AUM as on January 30, 2026 (Rs. in Cr.):** 555.78

**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			
Anthem Biosciences 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 January 30, 2026

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

Mahindra Manulife Equity Savings 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	7.12	10.20	9.57	8.62	10,710	13,383	15,798	21,050	21,0499
Nifty Equity Savings TRI <sup>▲</sup>	8.10	10.11	9.38	9.28	10,808	13,350	15,663	22,232	6,466.66
CRISIL 10 Yr Gilt Index <sup>^^</sup>	5.18	7.72	4.99	5.48	10,517	12,499	12,762	16,158	5,169.79

<sup>▲</sup>Benchmark <sup>^^</sup>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. Renjith Sivaram is managing this fund since July 03, 2023. Mr. Navin Matta is managing this fund since December 02, 2025. Mr. Kush Sonigara is managing this fund since January 01, 2026.

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

SIP Investment Period	Total Amount Invested (₹)	Regular Plan		Nifty Equity Savings TRI <sup>▲</sup>		CRISIL 10 Yr Gilt Index <sup>^^</sup>	
		Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)
1 Year	1,20,000	1,24,267	6.67	1,24,445	6.96	1,21,522	2.37
3 Years	3,60,000	4,05,938	7.96	4,10,111	8.65	3,98,313	6.68
5 Years	6,00,000	7,39,862	8.31	7,48,870	8.80	7,04,438	6.36
Since Inception	10,80,000	16,50,097	9.16	16,36,562	9.27	14,10,791	6.07

<sup>▲</sup>Benchmark <sup>^^</sup>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).

## Distributed by:

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Scheme Name	This Product is Suitable for investors who are seeking*	Scheme Riskometer	Scheme Benchmark	Benchmark Riskometer
<b>Mahindra Manulife Equity Savings Fund</b>	<ul style="list-style-type: none"> <li>• Long term capital appreciation and generation of income</li> <li>• Investment in equity and equity related instruments, arbitrage opportunities and debt and money market instruments.</li> </ul>	 <p>The risk of the scheme is Moderately High</p>	<b>As per AMFI Tier I Benchmark i.e. Nifty Equity Savings TRI</b>	 <p>The risk of the benchmark is Moderate</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) (as on January 30, 2026)**

Scheme Name	Scheme Inception Date	Fund Manager(s)	Managing since	CAGR Returns (%)		
				1 yr	3 yrs	5 yrs
<b>Mahindra Manulife ELSS Tax Saver Fund - Reg - Growth</b>	18-Oct-16	Ms. Fatema Pacha	16-Oct-20	7.35	14.54	16.08
Nifty 500 TRI <sup>A</sup>				8.00	16.72	16.52
<b>Mahindra Manulife Multi Cap Fund - Reg - Growth</b>	11-May-17	Mr. Vishal Jajoo Ms. Fatema Pacha	3-Nov-25 16-Oct-20	9.63	20.57	21.02
Nifty 500 Multicap 50:25:25 TRI <sup>A</sup>				6.81	18.59	18.72
<b>Mahindra Manulife Mid Cap Fund - Reg - Growth</b>	30-Jan-18	Mr. Krishna Sanghavi Ms. Kirti Dalvi	24-Oct-24 03-Dec-24	7.58	23.89	23.17
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) Ms. Kirti Dalvi (Equity Portion) Mr. Rahul Pal (Debt Portion) Mr. Amit Garg	16-Oct-20 02-Dec-25 Since inception 02-May-24	7.99	16.67	16.33
CRISIL Hybrid 35+65 Aggressive Index <sup>A</sup>				7.81	13.23	12.55
<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 Arbitrage Fund - Reg - Growth</b>	24-Aug-20	Mr. Navin Matta (Equity Portion) Mr. Mitul Doshi (Equity Portion) Mr. Rahul Pal (Debt Portion)	24-Oct-24 02-May-25 Since inception	5.41	5.82	4.71
Nifty 50 Arbitrage Index <sup>A</sup>				7.58	7.85	6.44
<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 Liquid Fund - Reg - Growth</b>	04-Jul-16	Mr. Rahul Pal Mr. Amit Garg	Since inception 08-Jun-20	6.34	6.93	5.84
CRISIL Liquid Debt A-I Index <sup>A</sup>				6.26	6.89	5.89
<b>Mahindra Manulife Low Duration Fund - Reg - Growth</b>	15-Feb-17	Mr. Rahul Pal Mr. Amit Garg	Since inception 01-Jan-26	6.54	6.80	5.53
CRISIL Low Duration Debt A-I Index <sup>A</sup>				6.84	7.28	6.13
<b>Mahindra Manulife Ultra Short Duration Fund - Reg - Growth</b>	17-Oct-19	Mr. Rahul Pal Mr. Amit Garg	Since inception 08-Jun-20	6.48	6.91	5.73
CRISIL Ultra Short Duration Debt A-I Index <sup>A</sup>				6.65	7.25	6.17
<b>Mahindra Manulife Overnight Fund - Reg - Growth</b>	23-Jul-19	Mr. Rahul Pal Mr. Amit Garg	Since inception 08-Jun-20	5.61	6.27	5.36
CRISIL Liquid Overnight Index <sup>A</sup>				5.69	6.40	5.50
<b>Mahindra Manulife Dynamic Bond Fund - Reg - Growth</b>	20-Aug-18	Mr. Rahul Pal Mr. Kush Sonigara	Since inception 01-Jan-26	5.15	6.52	4.60
CRISIL Dynamic Bond A-III Index <sup>A</sup>				5.54	7.29	5.63
<b>Mahindra Manulife Short Duration Fund - Reg - Growth</b>	23-Feb-21	Mr. Rahul Pal Mr. Kush Sonigara	Since inception 01-Jan-26	6.51	6.94	-
CRISIL Short Duration Debt A-II Index <sup>A</sup>				7.25	7.48	-
<b>Mahindra Manulife Balanced Advantage Fund - Reg - Growth</b>	30-Dec-21	Ms. Fatema Pacha (Equity Portion) Mr. Rahul Pal (Debt Portion) Mr. Amit Garg (Debt portion)	Since inception 01-Jan-26	6.54	13.10	-
Nifty 50 Hybrid Composite Debt 50: 50 Index <sup>A</sup>				7.03	10.67	-
<b>Mahindra Manulife Small Cap Fund - Reg - Growth</b>	12-Dec-22	Mr. Krishna Sanghavi Mr. Vishal Jajoo	24-Oct-24 23-Dec-24	2.19	22.65	-
BSE 250 Small Cap TRI <sup>A</sup>				-0.99	18.80	-
<b>Mahindra Manulife Business Cycle Fund - Reg - Growth</b>	11-Sep-23	Mr. Krishna Sanghavi Mr. Renjith Sivaram Mr. Vishal Jajoo	Since inception 02-May-25	10.91	-	-
Nifty 500 TRI <sup>A</sup>				8.00	-	-
<b>Mahindra Manulife Multi Asset Allocation Fund - Reg - Growth</b>	13-Mar-24	Mr. Renjith Sivaram Mr. Rahul Pal Mr. Kush Sonigara	Since inception Since inception 01-Jan-26	22.97	-	-
45% Nifty 500 TRI + 40% CRISIL Composite Bond Index + 10% Domestic Price of Physical Gold + 5% Domestic Price of Silver <sup>A</sup>				22.18	-	-
<b>Mahindra Manulife Manufacturing Fund - Reg - Growth</b>	24-Jun-24	Mr. Renjith Sivaram Mr. Navin Matta	Since inception 02-Dec-25	6.46	-	-
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. Mr. Rahul Pal manages 12 schemes, Mr. Kush Sonigara manages 4 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.

**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.

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