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## 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

November 30, 2025

### Why invest in this Scheme ?

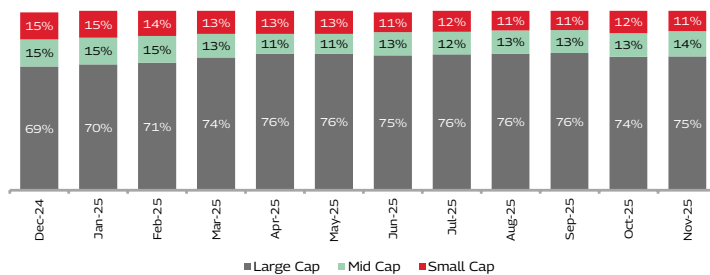
- Tax benefit with deduction under Section 80C of Income Tax Act, 1961\*
- 3-year lock-in period to maximise growth potential
- Potential Capital Appreciation through a diversified equity portfolio

\*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.

### 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	MMTSF*	Nifty 500 TRI
Financial Services	33.67%	31.72%
Information Technology	10.59%	8.08%
Consumer Durables	8.46%	2.79%
Oil Gas & Consumable Fuels	5.61%	7.90%
Consumer Services	5.33%	3.57%

\*Mahindra Manulife ELSS Tax Saver Fund

Data as on November 30, 2025

### Significant Portfolio changes of the Current Month

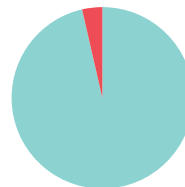
Fresh Additions	Complete Exits
<b>Security</b>	<b>Security</b>
Bharat Heavy Electricals Ltd	Kajaria Ceramics Ltd
Billionbrains Garage Ventures Ltd	InterGlobe Aviation Ltd
-	-
-	-
-	-
-	-

**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 November 30, 2025

### 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, Healthcare and Automobile and Auto Components vs the Scheme's Benchmark

### Asset Allocation (%)



- 97.79% - Equity Holdings
- 2.21% - Cash & Other Receivables

Data as on November 30, 2025

### Top 10 Equity Holdings (as on November 30, 2025)

Security	% to Net Assets
HDFC Bank Limited	7.96%
ICICI Bank Limited	7.66%
Reliance Industries Limited	5.61%
Infosys Limited	5.18%
Bajaj Finance Limited	3.54%
Axis Bank Limited	3.51%
Larsen & Toubro Limited	3.39%
Tata Consultancy Services Limited	2.99%
Hindustan Unilever Limited	2.81%
State Bank of India	2.69%
<b>Total</b>	<b>45.34%</b>

### Portfolio Stats

Turnover Ratio (Last 1 year)	0.60
Standard Deviation	12.05%
Beta	0.87
Sharpe Ratio <sup>#</sup>	0.71
Jenson's Alpha	-0.0560

<sup>#</sup>Risk-free rate assumed to be 5.59 (MIBOR as on 28-11-25) - 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 November 28, 2025.

## 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 1 month (managing since October 16, 2020)

**Mr. Manish Lodha**

**Total Experience:** 23 years

**Experience in managing this fund:** 4 years and 11 months (Managing since December 21, 2020)

**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

<sup>5</sup>Note: Pursuant to notice cum addendum no. 46/2025, Mr. Manish Lodha, Fund Manager - Equity and a Key Personnel of MMIMPL has resigned from the services of MMIMPL effective from December 02, 2025

**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 November 30, 2025 (Rs. in Cr.):** 974.89

**Monthly AUM as on November 30, 2025 (Rs. in Cr.):** 981.58

**Entry Load:** Not applicable

**Exit Load:** Nil

IDCW: Income Distribution cum Capital Withdrawal

## Scheme Performance (as on November 28, 2025)

Mahindra Manulife ELSS Tax Saver Fund <sup>5</sup>	CAGR Returns (%)				Value of Investment of ₹ 10,000*				NAV / Index Value (as on November 28, 2025)
	1 Year	3 Years	5 Years	Since Inception	1 Year (₹)	3 Years (₹)	5 Years (₹)	Since Inception	
Regular Plan - Growth Option	6.53	14.14	18.67	12.56	10,651	14,865	23,552	29,422	29.4220
Nifty 500 TRI <sup>^</sup>	6.58	15.60	18.61	14.81	10,656	15,441	23,499	35,217	38,199.35
Nifty 50 TRI <sup>^^</sup>	9.97	13.10	16.46	14.27	10,994	14,461	21,446	33,747	39,443.91

<sup>5</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. Mr Manish Lodha is managing this scheme since December 21,2020. \*Based on standard investment of Rs. 10,000 made at the beginning of the relevant period.

<sup>5</sup>Note: Pursuant to notice cum addendum no. 46/2025, Mr. Manish Lodha, Fund Manager - Equity and a Key Personnel of MMIMPL has resigned from the services of MMIMPL effective from December 02, 2025

## SIP Performance (as on November 28, 2025)

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	1,28,594	13.74	1,29,539	15.28	1,30,795	17.34
3 Years	3,60,000	4,37,458	13.13	4,51,683	15.37	4,44,313	14.21
5 Years	6,00,000	8,54,698	14.16	8,86,845	15.66	8,52,554	14.06
Since Inception	10,90,000	21,46,492	14.41	23,21,943	16.04	21,97,526	14.90

<sup>5</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).

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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	5.41	18.99	23.07
		Ms. Fatema Pacha	16-Oct-20			
		Mr. Manish Lodha <sup>5</sup>	21-Dec-20			
Nifty 500 Multicap 50:25:25 TRI <sup>^</sup>				4.78	17.97	21.18
<b>Mahindra Manulife Consumption Fund - Reg - Growth</b>	13-Nov-18	Mr. Navin Matta	24-Oct-24	1.06	14.83	17.18
		Ms. Fatema Pacha	21-Dec-20			
Nifty India Consumption TRI <sup>^</sup>				10.05	17.49	19.54
<b>Mahindra Manulife Equity Savings Fund - Reg - Growth</b>	01-Feb-17	Mr. Manish Lodha (Equity Portion) <sup>cs</sup>	21-Dec-20	6.81	9.52	10.63
		Mr. Renjith Sivaram (Equity Portion)	03-Jul-23			
		Mr. Rahul Pal (Debt Portion)	Since inception			
Nifty Equity Savings TRI <sup>^</sup>				8.74	9.77	9.94
<b>Mahindra Manulife Mid Cap Fund - Reg - Growth</b>	30-Jan-18	Mr. Krishna Sanghavi	24-Oct-24	1.23	23.53	25.32
		Mr. Manish Lodha <sup>5</sup>	21-Dec-20			
		Ms. Kirti Dalvi	03-Dec-24			
Nifty Midcap 150 TRI <sup>^</sup>				7.76	23.55	25.48
<b>Mahindra Manulife Aggressive Hybrid Fund - Reg - Growth</b>	19-July-19	Ms. Fatema Pacha (Equity Portion)	16-Oct-20	6.92	15.96	18.28
		Mr. Manish Lodha (Equity Portion) <sup>cs</sup>	21-Dec-20			
		Mr. Rahul Pal (Debt Portion)	Since inception			
		Mr. Amit Garg (Debt Portion)	02-May-24			
CRISIL Hybrid 35+65 Aggressive Index <sup>^</sup>				7.67	12.48	13.87
<b>Mahindra Manulife Large Cap Fund - Reg - Growth</b>	15-Mar-19	Ms. Fatema Pacha	21-Dec-20	6.36	13.12	16.39
				8.01	13.45	16.65
Nifty 100 TRI <sup>^</sup>				8.01	13.45	16.65
<b>Mahindra Manulife Large &amp; Mid Cap Fund - Reg - Growth</b>	30-Dec-19	Mr. Manish Lodha <sup>cs</sup>	21-Dec-20	3.29	15.75	20.21
				8.02	18.54	21.12
NIFTY Large Midcap 250 TRI <sup>^</sup>				8.02	18.54	21.12
<b>Mahindra Manulife Focused Fund - Reg - Growth</b>	17-Nov-20	Mr. Krishna Sanghavi	Since inception	4.91	17.80	22.22
		Ms. Fatema Pacha	21-Dec-20			
Nifty 500 TRI <sup>^</sup>				6.58	15.60	18.61
<b>Mahindra Manulife Flexi Cap Fund - Reg - Growth</b>	23-Aug-21	Ms. Fatema Pacha	Since inception	5.96	16.05	-
		Mr. Manish Lodha <sup>cs</sup>				
Nifty 500 TRI <sup>^</sup>				6.58	15.60	-
<b>Mahindra Manulife Balanced Advantage Fund - Reg - Growth</b>	30-Dec-21	Mr. Manish Lodha (Equity Portion) <sup>5</sup>	Since inception	4.41	12.14	-
		Ms. Fatema Pacha (Equity Portion)				
		Mr. Rahul Pal (Debt Portion)				
Nifty 50 Hybrid Composite Debt 50: 50 Index <sup>^</sup>				8.39	10.40	-
<b>Mahindra Manulife Small Cap Fund - Reg - Growth<sup>S</sup></b>	12-Dec-22	Mr. Krishna Sanghavi	24-Oct-24	-2.78	-	-
		Mr. Manish Lodha <sup>5</sup>	Since inception			
		Mr. Vishal Jajoo	23-Dec-24			
BSE 250 Small Cap TRI <sup>^</sup>				-4.91	-	-
<b>Mahindra Manulife Manufacturing Fund - Reg - Growth</b>	24-Jun-24	Mr. Renjith Sivaram	Since inception	2.44	-	-
		Mr. Manish Lodha <sup>cs</sup>	Since inception			
BSE India Manufacturing TRI <sup>^</sup>				10.02	-	-

<sup>^</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 and Mr. Manish Lodha manage 10 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 November 29 & 30, 2025 was a non-business days, the schemes returns disclosed are as on November 28, 2025, except for Mahindra Manulife Liquid Fund and Mahindra Manulife Overnight Fund which is as of November 30, 2025.

<sup>5</sup>**Note:** Pursuant to notice cum addendum no. 45/2025, Fund Manager of the scheme has been changed with effect from December 02, 2025.

<sup>5</sup>**Note:** Pursuant to notice cum addendum no. 46/2025, Mr. Manish Lodha, Fund Manager - Equity and a Key Personnel of MMIMPL has resigned from the services of MMIMPL effective from December 02, 2025

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