

# Mahindra Manulife Liquid Fund

(An open ended liquid scheme. A relatively low interest rate risk and moderate credit risk.)



## Investment Objective

The Scheme seeks to deliver reasonable market related returns with lower risk and higher liquidity through a portfolio of money market and debt instruments. However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns.



## Fund Features

**Low volatility:** Relatively safer during times of high market volatility as liquid funds usually invest in Commercial Papers, Certificate of Deposits, CBLO/ Repos and in short term debt instruments with maturity profile of not more than 91 days.

**Easy liquidity:** Investors can invest in liquid funds even for a day.

**Cash Management Tool for treasuries of any size:** Optimal utilization of idle cash for cash management purposes.



## Fund Manager and Experience

**Fund Manager:** Mr. Rahul Pal

**Total Experience:** 22 years

Experience in managing this fund: 8 years and 10 months (managing since July 04, 2016)

**Fund Manager:** Mr. Amit Garg

**Total Experience:** 19 years

Experience in managing this fund: 4 years and 11 months (Managing since June 8, 2020)



## Scheme Details

**Date of allotment:** July 4, 2016

**Benchmark:** CRISIL Liquid Debt A-I Index

**Available Plans for subscription by investors:** Direct (Default) and Regular

**Available Options under each plan:** Growth (Default) and IDCW

**Available Facilities under IDCW Option:** IDCW Reinvestment (Daily (Default) and Weekly)

**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 / Redemption Amount:** Rs. 1,000/- or 1 unit or account balance, whichever is lower

**Monthly AAUM as on April 30, 2025**

(Rs. in Cr.): 1,613.80

**Monthly AUM<sup>55</sup> as on April 30, 2025**

(Rs. in Cr.): 1,314.41

**Total Expense Ratio<sup>3</sup> as on April 30, 2025:** Regular Plan: 0.26%  
Direct Plan: 0.15%

**Load Structure:**

**Entry Load:** N.A.

**Exit Load:**

Investor Exit upon subscription	Exit Load as % of redemption proceed
Day 1	0.0070%
Day 2	0.0065%
Day 3	0.0060%
Day 4	0.0055%
Day 5	0.0050%
Day 6	0.0045%
Day 7 onwards	0.0000%

Redemption / Switch-Out of Units would be done on First in First out Basis (FIFO).  
The above mentioned exit load shall not apply to the Unclaimed Plan offered under the scheme.



## Portfolio Information

Annualised Portfolio YTM <sup>2</sup>	6.58%
Macaulay Duration	49.06 days
Modified Duration	0.13
Residual Maturity	49.15 days
As on (Date)	April 30, 2025

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



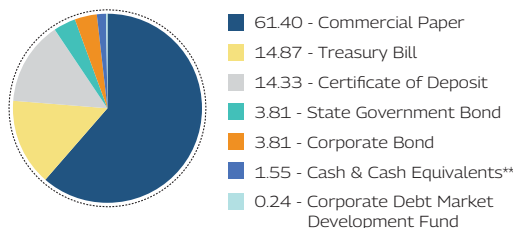
## NAV as on April 30, 2025:

NAV/Unit	Regular Plan (In Rs.)	Direct Plan (In Rs.)
Daily IDCW	1001.0440	1195.0696
Weekly IDCW	1010.3421	1003.9436
Growth	1681.2041	1698.9264

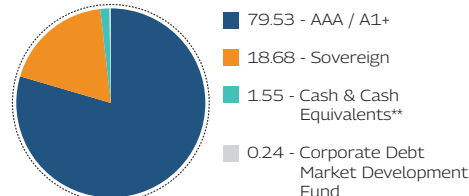
## Portfolio (• Top Ten Holdings - Issuer wise) as on April 30, 2025

Company / Issuer	Rating	% of Net Assets
<b>Certificate of Deposit</b>		<b>14.33</b>
• HDFC Bank Ltd.	CRISIL A1+	6.79
• Bank of Baroda	FITCH A1+	5.65
• Axis Bank Ltd.	CRISIL A1+	1.88
<b>Commercial Paper</b>		<b>61.40</b>
• National Bank For Agriculture and Rural Development	CRISIL A1+	7.54
• Small Industries Dev Bank of India	CRISIL A1+	7.53
• IGH Holdings Private Ltd.	CRISIL A1+	5.68
• Tata Housing Development Company Ltd.	CARE A1+	5.67
• Godrej Properties Ltd.	ICRA A1+	5.64
• Motilal Oswal Financial Services Ltd.	CRISIL A1+	5.61
• Reliance Industries Ltd.	CRISIL A1+	3.77
• Godrej Industries Ltd.	CRISIL A1+	3.74
• JM Financial Services Ltd.	CRISIL A1+	3.38
• PNB Housing Finance Ltd.	CRISIL A1+	1.90
• Nuvama Wealth Management Ltd.	CRISIL A1+	1.89
• Export Import Bank of India	CRISIL A1+	1.89
• HDFC Securities Ltd.	ICRA A1+	1.89
• ICICI Home Finance Company Ltd.	ICRA A1+	1.88
• ICICI Securities Ltd.	CRISIL A1+	1.88
• 360 One WAM Ltd.	ICRA A1+	1.51
<b>Corporate Bond</b>		<b>3.81</b>
• Sundaram Home Finance Ltd.	CRISIL AAA	3.81
<b>Corporate Debt Market Development Fund</b>		<b>0.24</b>
• Corporate Debt Market Development Fund Class A2		0.24
<b>State Government Bond</b>		<b>3.81</b>
• 8.14% Maharashtra SDL (MD 27/05/2025)	SOV	3.81
<b>Treasury Bill</b>		<b>14.87</b>
• 91 Days Tbill (MD 19/06/2025)	SOV	3.77
• 91 Days Tbill (MD 26/06/2025)	SOV	3.77
• 91 Days Tbill (MD 05/06/2025)	SOV	2.65
• 182 Days Tbill (MD 15/05/2025)	SOV	1.90
• 182 Days Tbill (MD 27/06/2025)	SOV	1.88
• 91 Days Tbill (MD 15/05/2025)	SOV	0.47
• 182 Days Tbill (MD 23/05/2025)	SOV	0.27
• 364 Days Tbill (MD 29/05/2025)	SOV	0.15
<b>Cash &amp; Other Receivables</b>		<b>1.55</b>
<b>Grand Total</b>		<b>100.00</b>

## Asset Allocation (%)



## Rating Profile (%)



Data as on April 30, 2025. \*\*Cash & Cash Equivalents includes Fixed Deposits, Cash & Current Assets and TREPS

<sup>3</sup>Includes additional expenses charged in terms of Regulation 52(6A)(b) of SEBI (Mutual Funds) Regulations, 1996 and Goods and Services Tax.

<sup>2</sup>Yield to maturity should not be construed as minimum return offered by the Scheme

IDCW: Income Distribution cum Capital Withdrawal

<sup>55</sup>Includes investment made by the schemes of Mahindra Manulife Mutual Fund aggregating to 5.69 crores

Please refer Page no. 31 for Product labelling and Benchmark Riskometer

Please refer Page no. 32 for Potential Risk Class Matrix of the Scheme