

Mahindra Manulife

Ultra Short Duration Fund

(An open ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 to 6 months (please refer to page no. 17 of SID).
A relatively low interest rate risk and moderate credit risk.)



Investment Objective

The investment objective of the Scheme is to generate regular income and capital appreciation through investment in a portfolio of short term debt & money market instruments such that the Macaulay duration of the portfolio is between 3 - 6 months. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The Scheme does not assure or guarantee any returns.



Fund Features

Investment in quality short duration instruments having relatively stable returns and lower volatility
Selection of securities based on Risk Guard Process¹ - An in-house Research and Process Framework

Optimal risk management for providing better risk adjusted returns

¹ Refer SID for details



Fund Manager and Experience

Fund Manager: Mr Rahul Pal

Total Experience: 22 years

Experience in managing this fund: 5 years and 6 months (Managing since October 17, 2019)

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: October 17, 2019

Benchmark: CRISIL Ultra Short Duration 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: Daily IDCW Reinvestment (Default), Weekly IDCW Reinvestment

Minimum Application Amount: Rs. 1,000/- and in multiples of Re.1/- thereafter.

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

Minimum Switch-in Amount: Rs. 1,000/- and in multiples of Re. 0.01/- thereafter

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 April 30, 2025

(Rs. in Cr): 249.04

Monthly AUM as on April 30, 2025

(Rs. in Cr): 260.10

Total Expense Ratio¹ as on April 30, 2025: Regular Plan: 0.70%
Direct Plan: 0.28%

Load Structure:

Entry Load: Nil

Exit Load: Nil



Portfolio Information

| | |
|---------------------------------------|----------------|
| Annualised Portfolio YTM ² | 6.87% |
| Macaulay Duration | 162.14 days |
| Modified Duration | 0.42 |
| Residual Maturity | 177.19 days |
| As on (Date) | April 30, 2025 |

¹In case of semi annual YTM, it will be annualised



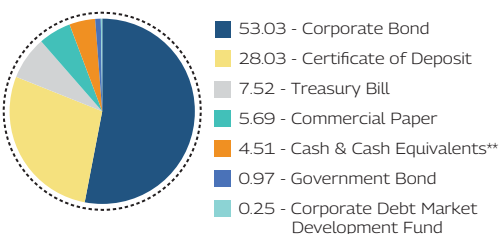
NAV as on April 30, 2025:

| NAV/Unit | Regular Plan (In Rs.) | Direct Plan (In Rs.) |
|-------------|-----------------------|----------------------|
| Daily IDCW | 1085.5387 | 1160.1500 |
| Weekly IDCW | 1004.5750 | 1004.7534 |
| Growth | 1360.7121 | 1392.7728 |

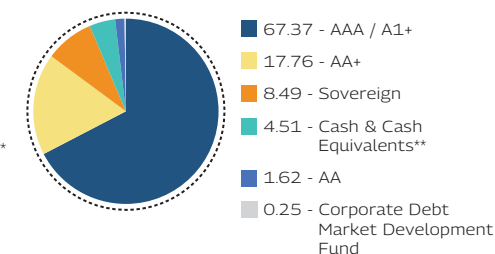
Portfolio (• Top Ten Holdings - Issuer wise) as on April 30, 2025

| Company / Issuer | Rating | % of Net Assets |
|-------------------------------------------------------|-----------------------|-----------------|
| Certificate of Deposit | | 28.03 |
| • Bank of Baroda | FITCH A1+ | 9.33 |
| • Axis Bank Ltd. | CRISIL A1+ | 5.69 |
| • Kotak Mahindra Bank Ltd. | CRISIL A1+ | 5.57 |
| HDFC Bank Ltd. | CRISIL A1+ / CARE A1+ | 3.75 |
| Punjab National Bank | CRISIL A1+ | 3.70 |
| Commercial Paper | | 5.69 |
| JM Financial Services Ltd. | CRISIL A1+ | 3.78 |
| 360 One WAM Ltd. | ICRA A1+ | 1.91 |
| Corporate Bond | | 53.03 |
| • National Bank For Agriculture and Rural Development | CRISIL AAA / ICRA AAA | 7.69 |
| • Small Industries Dev Bank of India | ICRA AAA | 5.78 |
| • Power Finance Corporation Ltd. | CRISIL AAA | 5.75 |
| • REC Ltd. | CRISIL AAA | 5.75 |
| • Shriram Finance Ltd. | CRISIL AA+ | 4.24 |
| • Godrej Properties Ltd. | ICRA AA+ | 3.87 |
| • Nexus Select Trust - REIT | CRISIL AAA | 3.87 |
| Godrej Industries Ltd. | CRISIL AA+ | 3.86 |
| Muthoot Finance Ltd. | CRISIL AA+ | 3.85 |
| Cholamandalam Investment and Finance Company Ltd | ICRA AA+ | 1.93 |
| LIC Housing Finance Ltd. | CRISIL AAA | 1.92 |
| Embassy Office Parks REIT | CRISIL AAA | 1.92 |
| 360 One Prime Ltd. | CRISIL AA | 1.62 |
| Bajaj Housing Finance Ltd. | CRISIL AAA | 0.97 |
| Corporate Debt Market Development Fund | | 0.25 |
| Corporate Debt Market Development Fund Class A2 | | 0.25 |
| Government Bond | | 0.97 |
| 4.04% GOI FRB (MD 04/10/2028) | SOV | 0.97 |
| Treasury Bill | | 7.52 |
| 182 Days Tbill (MD 17/07/2025) | SOV | 1.90 |
| 182 Days Tbill (MD 04/09/2025) | SOV | 1.88 |
| 182 Days Tbill (MD 18/09/2025) | SOV | 1.88 |
| 364 Days Tbill (MD 04/12/2025) | SOV | 1.86 |
| Cash & Other Receivables | | 4.51 |
| Grand Total | | 100.00 |

Asset Allocation (%)



Rating Profile (%)



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

¹ Includes additional expenses charged in terms of Regulation 52(6A)(b) of SEBI (Mutual Funds) Regulations, 1996 and Goods and Services Tax.

² Yield to maturity should not be construed as minimum return offered by the Scheme.

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

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