

# Mahindra Manulife Low Duration Fund

(An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the Portfolio is between 6 months and 12 months (please refer to page no. 19 of SID). A relatively low interest rate risk and moderate credit risk.)



## Investment Objective

The investment objective of the Scheme is to provide reasonable returns, commensurate with a low to moderate level of risk and high degree of liquidity, through a portfolio constituted 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

- Positioned between liquid funds and short-duration funds with respect to the risk-return matrix.
- Potentially better returns than that of liquid funds through strategic shifts in the maturity profile.
- Lower volatility through relatively lower duration than short duration funds.
- Higher flexibility in asset allocation vis-à-vis liquid funds.



## Fund Manager and Experience

Fund Manager: Mr. Rahul Pal  
Total Experience: 22 years

Experience in managing this fund: 8 years and 11 months (managing since February 15, 2017)

\*Note: Pursuant to notice cum addendum no. 52/2025, Fund Manager of the scheme has been changed with effect from January 01, 2026.



## Scheme Details

Date of allotment: February 15, 2017

Benchmark: CRISIL Low 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: IDCW Reinvestment (Daily (Default), Weekly, Monthly), IDCW Payout (Monthly)

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 Redemption / Switch-outs Amount: Rs.1,000/- or 1 unit 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 December 31, 2025 (Rs. in Cr.): 625.07

Quarterly AAUM as on December 31, 2025 (Rs. in Cr.): 613.55

Monthly AUM\$ as on December 31, 2025 (Rs. in Cr.): 599.35

Total Expense Ratio<sup>1</sup> as on Dec 31, 2025: Regular Plan: 1.09% Direct Plan: 0.32%

Load Structure:

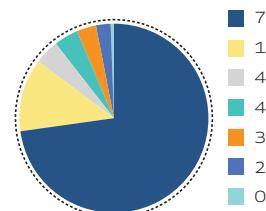
Entry Load: N.A.

Exit Load: Nil

## Portfolio (• Top Ten Holdings - Issuer wise) as on December 31, 2025

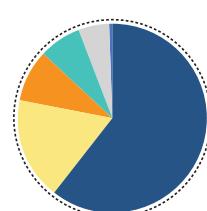
Company / Issuer	Rating	% of Net Assets	Company / Issuer	Rating	% of Net Assets
<b>Certificate of Deposit</b>		<b>12.47</b>	Mindspace Business Parks REIT	ICRA AAA/	2.50
● HDFC Bank Limited	CRISIL A1+	3.99	CRISIL AAA		
Axis Bank Limited	CRISIL A1+	3.96	JM Financial Services Limited	CRISIL AA	2.49
DCB Bank Limited	CRISIL A1+	1.63	Godrej Seeds & Genetics Limited	CRISIL AA	1.66
Small Industries Dev Bank of India	CRISIL A1+	1.58	Cube Highways Trust-InvIT Fund	ICRA AAA	0.50
Bank of Baroda	FITCH A1+	1.31	Cholamandalam Investment and Finance Company Ltd	ICRA AA+	0.34
<b>Corporate Bond</b>		<b>72.82</b>	<b>Corporate Debt Market Development Fund</b>		<b>0.30</b>
● National Bank For Agriculture and Rural Development	ICRA AAA/	8.41	Corporate Debt Market Development Fund Class A2		0.30
● Power Finance Corporation Limited	CRISIL AAA	7.54	<b>Reduced Face Value Bonds</b>		<b>2.51</b>
● Small Industries Dev Bank of India	CRISIL AAA	6.21	JM Financial Products Limited	CRISIL AA	2.51
● Godrej Properties Limited	ICRA AA+	6.19	<b>State Government Bond</b>		<b>3.36</b>
● Embassy Office Parks REIT	CRISIL AAA	5.06	6.58% Gujarat SDL	SOV	1.68
● LIC Housing Finance Limited	CRISIL AAA	5.06	(MD 31/03/2027)		
● Godrej Industries Limited	CRISIL AA+	4.81	7.96% Maharashtra SDL	SOV	0.84
● Bajaj Housing Finance Limited	CRISIL AAA	4.60	(MD 29/06/2026)		
● 360 One Prime Limited	ICRA AAA/	4.46	7.08% Karnataka SDL	SOV	0.84
		CRISIL AAA	(MD 14/12/2026)		
TVS Credit Services Limited	CRISIL AA+	3.39	<b>Treasury Bill</b>		<b>4.11</b>
Muthoot Finance Limited	CRISIL AA+	3.39	182 Days Tbill (MD 24/04/2026)	SOV	1.64
Piramal Finance Limited	ICRA AA/	3.36	182 Days Tbill (MD 30/04/2026)	SOV	1.64
		CARE AA	364 Days Tbill (MD 05/02/2026)	SOV	0.83
REC Limited	CRISIL AAA	2.85	<b>Cash &amp; Other Receivables</b>		<b>4.43</b>
			<b>Grand Total</b>		<b>100.00</b>

## Asset Allocation (%)



- 72.82 - Corporate Bond
- 12.47 - Certificate of Deposit
- 4.43 - Cash & Cash Equivalents\*\*
- 4.11 - Treasury Bill
- 3.36 - State Government Bond
- 2.51 - Reduced Face Value Bonds
- 0.30 - Corporate Debt Market Development Fund

## Rating Profile (%)



- 55.19 - AAA / A1+
- 18.12 - AA+
- 14.48 - AA
- 7.48 - Sovereign
- 4.43 - Cash & Cash Equivalents\*\*
- 0.30 - Corporate Debt Market Development Fund

Data as on December 31, 2025. \*\*Cash & Cash Equivalents includes Fixed Deposits, Cash & Current Assets and TEPs

## IDCW History

Record Date	Plan(s)/Option(s)	Individuals/HUF (IDCW)	Face Value	Cum-IDCW NAV
		(Rs. per unit)	(Rs. per unit)	(Rs. per unit)
29-Oct-25	Monthly Regular IDCW	6.2090	1000	1119.0034
29-Oct-25	Monthly Direct IDCW	7.1325	1000	1139.3515
26-Nov-25	Monthly Regular IDCW	4.9567	1000	1117.7511
26-Nov-25	Monthly Direct IDCW	5.7321	1000	1137.9511
29-Dec-25	Monthly Regular IDCW	4.0492	1000	1116.8436
29-Dec-25	Monthly Direct IDCW	4.9142	1000	1137.1332

\*In case of semi annual YTM, it will be annualised

Pursuant to payment of IDCW, the NAV of the IDCW Option(s) of the Scheme/Plan(s) falls to the extent of payout and statutory levy, if any. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. For complete list of IDCWs, visit [www.mahindramanulife.com](http://www.mahindramanulife.com).

<sup>1</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>3</sup>Includes investment made by the schemes of Mahindra Manulife Mutual Fund aggregating to 21.13 crores

Please refer Page no. 34 for Product labelling and Benchmark Riskometer

Please refer Page no. 35 for Potential Risk Class Matrix of the Scheme



## NAV as on Dec 31, 2025:

NAV/Unit	Regular Plan (In Rs.)	Direct Plan (In Rs.)
Daily IDCW	1007.3245	1219.6686
Monthly IDCW	1113.2217	1132.7023
Weekly IDCW	1052.9294	1030.5992
Growth	1683.0333	1812.4782