

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: 6 years and 2 months (Managing since October 17, 2019)

Fund Manager: Mr. Amit Garg

Total Experience: 19 years

Experience in managing this fund: 5 years and 7 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 December 31, 2025
(Rs. in Cr.): 196.90

Quarterly AAUM as on December 31, 2025
(Rs. in Cr.): 206.32

Monthly AUM as on December 31, 2025
(Rs. in Cr.): 218.94

Total Expense Ratio¹ as on Dec 31, 2025: Regular Plan: 0.70%
Direct Plan: 0.28%

Load Structure:

Entry Load: Nil

Exit Load: Nil



Portfolio Information

Annualised Portfolio YTM ²	6.62%
Macaulay Duration	173.27 days
Modified Duration	162.95 days
Residual Maturity	175.16 days
As on (Date)	December 31, 2025

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



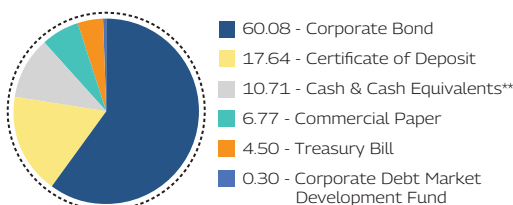
NAV as on Dec 31, 2025:

NAV/Unit	Regular Plan (In Rs.)	Direct Plan (In Rs.)
Daily IDCW	1100.2769	1208.7425
Weekly IDCW	1000.9899	1001.0865
Growth	1416.7278	1454.2027

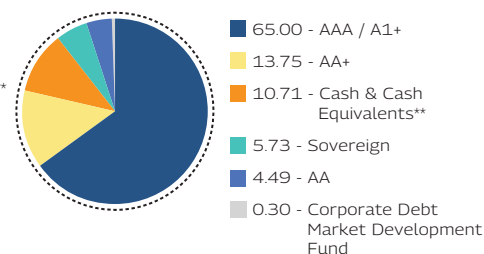
Portfolio (• Top Ten Holdings - Issuer wise) as on December 31, 2025

Company / Issuer	Rating	% of Net Assets
Certificate of Deposit		17.64
• Canara Bank	CRISIL A1+	7.78
• HDFC Bank Limited	CRISIL A1+	5.39
Bank of Baroda	FITCH A1+	4.47
Commercial Paper		6.77
JM Financial Services Limited	CRISIL A1+	4.55
Cholamandalam Investment and Finance Company Ltd	CRISIL A1+	2.22
Corporate Bond		60.08
• REC Limited	CRISIL AAA	8.25
• Small Industries Dev Bank of India	CRISIL AAA	8.25
• Godrej Industries Limited	CRISIL AA+	6.88
• Power Finance Corporation Limited	CRISIL AAA	6.87
• National Bank For Agriculture and Rural Development	CRISIL AAA	6.87
• 360 One Prime Limited	CRISIL AA/ICRA AA	5.73
• Godrej Properties Limited	ICRA AA+	4.58
• ICICI Home Finance Company Limited	ICRA AAA	4.58
Embassy Office Parks REIT	CRISIL AAA	2.32
Tata Capital Housing Finance Limited	CRISIL AAA	2.30
Shriram Finance Limited	CRISIL AA+	2.30
Bajaj Housing Finance Limited	CRISIL AAA	1.15
Corporate Debt Market Development Fund		0.30
Corporate Debt Market Development Fund Class A2		0.30
Treasury Bill		4.50
182 Days Tbill (MD 26/03/2026)	SOV	2.26
182 Days Tbill (MD 21/05/2026)	SOV	2.24
Cash & Other Receivables		10.71
Grand Total		100.00

Asset Allocation (%)



Rating Profile (%)



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

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

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

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

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