

# 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. 34 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: 7 years and 1 month (managing since February 15, 2017)



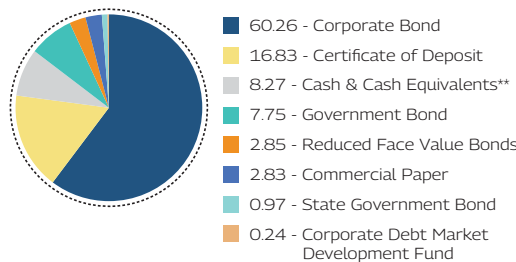
## Scheme Details

- Date of allotment:** February 15, 2017
- Benchmark:** CRISIL Low Duration Debt B-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 February 29, 2024 (Rs. in Cr.):** 511.68
- Monthly AUM as on February 29, 2024 (Rs. in Cr.):** 520.74
- Total Expense Ratio<sup>2</sup> as on Feb 29, 2024:** Regular Plan: 1.09%  
Direct Plan: 0.30%
- Load Structure:**  
Entry Load: NA  
Exit Load: Nil

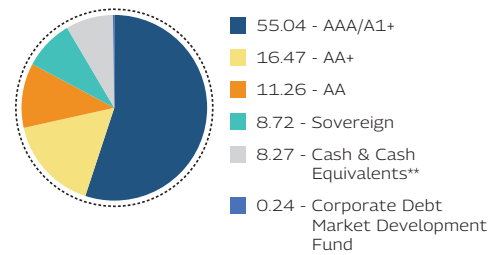
## Portfolio (• Top Ten Holdings - Issuer wise) as on February 29, 2024

Company / Issuer	Rating	% of Net Assets	Company / Issuer	Rating	% of Net Assets
<b>Certificate of Deposit</b>		<b>16.83</b>	Power Finance Corporation Ltd.	CRISIL AAA	1.93
• Axis Bank Ltd.	CRISIL A1+	7.77	Bajaj Housing Finance Ltd.	CRISIL AAA	1.90
• ICICI Bank Ltd.	ICRA A1+	4.53	REC Ltd.	CRISIL AAA	1.90
HDFC Bank Ltd.	CRISIL A1+	4.53	Power Grid Corporation of India Ltd.	CRISIL AAA	0.96
<b>Commercial Paper</b>		<b>2.83</b>	Cholamandalam Investment and Finance Company Ltd	ICRA AA+	0.38
Piramal Capital & Housing Finance Ltd.	CRISIL A1+	1.87	<b>Corporate Debt Market Development Fund</b>		<b>0.24</b>
Piramal Enterprises Ltd.	CRISIL A1+	0.96	Corporate Debt Market Development Fund Class A2		0.24
<b>Corporate Bond</b>		<b>60.26</b>	<b>Government Bond</b>		<b>7.75</b>
• TATA Realty & Infrastructure Ltd.	ICRA AA+	6.49	4.7% GOI FRB (MD 22/09/2033)	SOV	3.89
• Embassy Office Parks REIT	CRISIL AAA	5.72	7.37% GOI (MD 23/10/2028)	SOV	1.94
• LIC Housing Finance Ltd.	CRISIL AAA	4.93	6.99% GOI (MD 17/04/2026)	SOV	1.92
• Shriram Finance Ltd.	CRISIL AA+	4.81	<b>Reduced Face Value Bonds</b>		<b>2.85</b>
• Bharti Telecom Ltd.	CRISIL AA+	4.79	JM Financial Products Ltd.	CRISIL AA	2.85
• Small Industries Dev Bank of India	CRISIL AAA	4.78	<b>State Government Bond</b>		<b>0.97</b>
• Export Import Bank of India	CRISIL AAA	4.68	8.16% Maharashtra SDL (23/09/2025)	SOV	0.97
• 360 One Prime Ltd.	CRISIL AA	4.60	<b>Cash &amp; Other Receivables</b>		<b>8.27</b>
• Godrej Industries Ltd.	CRISIL AA	3.81	<b>Grand Total</b>		<b>100.00</b>
Mindspac Business Parks REIT	CRISIL AAA	2.87			
National Housing Bank	CRISIL AAA	2.87			
National Bank For Agriculture and Rural Development	ICRA AAA	2.84			

## Asset Allocation (%)



## Rating Profile (%)



Data as on February 29, 2024. \*\*Cash & Cash Equivalents includes Fixed Deposits, Cash & Current Assets and TREPS



## Portfolio Information

Annualised Portfolio YTM <sup>*1</sup>	8.07%
Macaulay Duration	347.42 days
Modified Duration	0.90
Residual Maturity	509.19 days
As on (Date)	Feb 29, 2024

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

## IDCW History

Record Date	Plan(s)/Option(s)	Individuals/HUF (IDCW)	Others (IDCW)	Face Value	Cum-IDCW NAV
		(Rs. per unit)	(Rs. per unit)	(Rs. per unit)	(Rs. per unit)
27-Dec-23	Monthly Regular IDCW	5.9325	5.9325	1000	1118.7269
27-Dec-23	Monthly Direct IDCW	6.7691	6.7691	1000	1136.1112
29-Jan-24	Monthly Regular IDCW	6.2039	6.2039	1000	1118.9983
29-Jan-24	Monthly Direct IDCW	7.1489	7.1489	1000	1139.3679
29-Feb-24	Monthly Regular IDCW	6.2576	6.2576	1000	1113.3935
29-Feb-24	Monthly Direct IDCW	7.1062	7.1062	1000	1132.8801

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

<sup>2</sup>Includes additional expenses charged in terms of Regulation 52(6A)(b) of SEBI (Mutual Funds) Regulations, 1996 and Goods and Services Tax.

IDCW: Income Distribution cum Capital Withdrawal

Please refer Page no. 28 for Product labelling and Benchmark Riskometer

Please refer Page no. 29 for Potential Risk Class Matrix of the Scheme



## NAV as on Feb 29, 2024:

NAV/Unit	Regular Plan (In Rs.)	Direct Plan (In Rs.)
Daily IDCW	1000.0001	1112.9033
Monthly IDCW	1113.3935	1132.8801
Weekly IDCW	1053.5275	1031.2031
Growth	1485.4153	1576.6182