

# 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: 9 years (managing since July 04, 2016)

**Fund Manager:** Mr. Amit Garg

**Total Experience:** 19 years

Experience in managing this fund: 5 years and 1 month (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 June 30, 2025**  
(Rs. in Cr.): 1,171.88

**Quarterly AAUM as on June 30, 2025**  
(Rs. in Cr.): 1,359.23

**Monthly AUM<sup>55</sup> as on June 30, 2025**  
(Rs. in Cr.): 1,017.83

**Total Expense Ratio<sup>1</sup> as on June 30, 2025:** Regular Plan: 0.25%  
Direct Plan: 0.14%

**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> | 6.02%         |
| Macaulay Duration                     | 59.05 days    |
| Modified Duration                     | 0.15          |
| Residual Maturity                     | 59.09 days    |
| As on (Date)                          | June 30, 2025 |

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



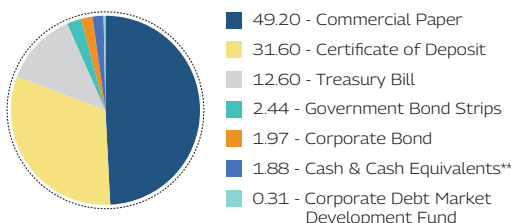
## NAV as on June 30, 2025:

| NAV/Unit    | Regular Plan (In Rs.) | Direct Plan (In Rs.) |
|-------------|-----------------------|----------------------|
| Daily IDCW  | 1001.0440             | 1205.4671            |
| Weekly IDCW | 1010.1883             | 1003.7668            |
| Growth      | 1699.1542             | 1717.3866            |

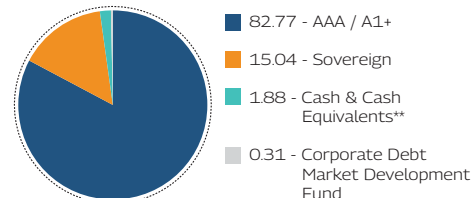
## Portfolio (• Top Ten Holdings - Issuer wise) as on June 30, 2025

| Company / Issuer                                    | Rating     | % of Net Assets |
|---|------------|-----------------|
| <b>Certificate of Deposit</b>                       |            | <b>31.60</b>    |
| • Union Bank of India                               | ICRA A1+   | 9.70            |
| • Punjab National Bank                              | CRISIL A1+ | 4.88            |
| • Axis Bank Ltd.                                    | CRISIL A1+ | 4.87            |
| • Canara Bank                                       | CRISIL A1+ | 4.87            |
| Bank of Baroda                                      | FITCH A1+  | 4.85            |
| HDFC Bank Ltd.                                      | CARE A1+   | 2.43            |
| <b>Commercial Paper</b>                             |            | <b>49.20</b>    |
| • Motilal Oswal Financial Services Ltd.             | CRISIL A1+ | 7.33            |
| • JM Financial Services Ltd.                        | CRISIL A1+ | 6.32            |
| • Tata Housing Development Company Ltd.             | CARE A1+   | 6.32            |
| • Godrej Industries Ltd.                            | CRISIL A1+ | 4.89            |
| • Reliance Retail Ventures Ltd.                     | CRISIL A1+ | 4.87            |
| • 360 One Prime Ltd.                                | CRISIL A1+ | 4.86            |
| National Bank For Agriculture and Rural Development | CRISIL A1+ | 4.85            |
| Godrej Properties Ltd.                              | ICRA A1+   | 2.45            |
| PNB Housing Finance Ltd.                            | CRISIL A1+ | 2.44            |
| Small Industries Dev Bank of India                  | CRISIL A1+ | 2.43            |
| Nuvama Wealth Management Ltd.                       | CRISIL A1+ | 2.43            |
| <b>Corporate Bond</b>                               |            | <b>1.97</b>     |
| Sundaram Finance Ltd.                               | ICRA AAA   | 1.97            |
| <b>Corporate Debt Market Development Fund</b>       |            | <b>0.31</b>     |
| Corporate Debt Market Development Fund Class A2     |            | 0.31            |
| <b>Government Bond Strips</b>                       |            | <b>2.44</b>     |
| GOI Strips (MD 05/08/2025)                          | SOV        | 2.44            |
| <b>Treasury Bill</b>                                |            | <b>12.60</b>    |
| 91 Days Tbill (MD 25/09/2025)                       | SOV        | 4.85            |
| 182 Days Tbill (MD 25/09/2025)                      | SOV        | 4.85            |
| 182 Days Tbill (MD 18/09/2025)                      | SOV        | 2.43            |
| 364 Days Tbill (MD 10/07/2025)                      | SOV        | 0.29            |
| 91 Days Tbill (MD 17/07/2025)                       | SOV        | 0.17            |
| <b>Cash &amp; Other Receivables</b>                 |            | <b>1.88</b>     |
| <b>Grand Total</b>                                  |            | <b>100.00</b>   |

## Asset Allocation (%)



## Rating Profile (%)



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

<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>55</sup>Includes investment made by the schemes of Mahindra Manulife Mutual Fund aggregating to 173.79 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