

# 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 5 months (managing since February 15, 2017)



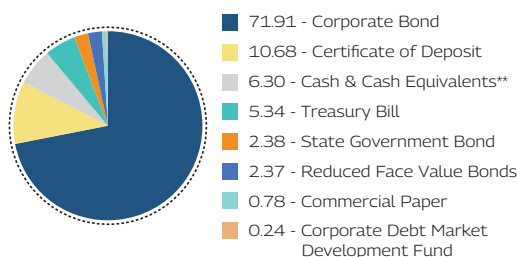
## Scheme Details

- 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 June 30, 2025 (Rs. in Cr.):** 62689
- Quarterly AAUM as on June 30, 2025 (Rs. in Cr.):** 598.73
- Monthly AUM<sup>55</sup> as on June 30, 2025 (Rs. in Cr.):** 637.63
- Total Expense Ratio<sup>1</sup> as on June 30, 2025:** Regular Plan: 1.09%  
Direct Plan: 0.30%
- Load Structure:**  
Entry Load: N/A  
Exit Load: Nil

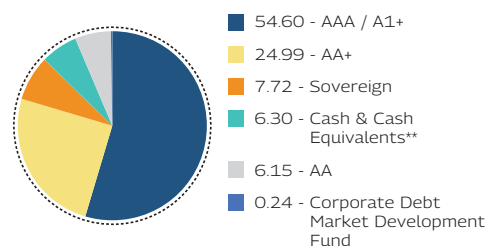
## Portfolio (• Top Ten Holdings - Issuer wise) as on June 30, 2025

| Company / Issuer                                      | Rating                | % of Net Assets | Company / Issuer                                 | Rating     | % of Net Assets |
|---|-----------------------|-----------------|--|------------|-----------------|
| <b>Certificate of Deposit</b>                         |                       | <b>10.68</b>    | 360 One Prime Ltd.                               | CRISIL AA  | 3.78            |
| • HDFC Bank Ltd.                                      | CRISIL A1+ / CARE A1+ | 6.80            | Bajaj Housing Finance Ltd.                       | CRISIL AAA | 2.77            |
| Punjab National Bank                                  | CRISIL A1+            | 1.57            | Mindspace Business Parks REIT                    | CRISIL AAA | 0.79            |
| Kotak Mahindra Bank Ltd.                              | CRISIL A1+            | 1.53            | Shriram Finance Ltd.                             | CRISIL AA+ | 0.79            |
| Axis Bank Ltd.  | CRISIL A1+            | 0.78            | Cholamandalam Investment and Finance Company Ltd | ICRA AA+   | 0.32            |
| <b>Commercial Paper</b>                               |                       | <b>0.78</b>     | <b>Corporate Debt Market Development Fund</b>    |            | <b>0.24</b>     |
| Nuvama Wealth Management Ltd.                         | CRISIL A1+            | 0.78            | Corporate Debt Market Development Fund Class A2  |            | 0.24            |
| <b>Corporate Bond</b>                                 |                       | <b>71.91</b>    | <b>Reduced Face Value Bonds</b>                  |            | <b>2.37</b>     |
| • National Bank For Agriculture and Rural Development | CRISIL AAA / ICRA AAA | 7.95            | JM Financial Products Ltd.                       | CRISIL AA  | 2.37            |
| • Small Industries Dev Bank of India                  | CRISIL AAA / ICRA AAA | 7.91            | <b>State Government Bond</b>                     |            | <b>2.38</b>     |
| • Bharti Telecom Ltd.                                 | CRISIL AA+            | 6.38            | 7.96% Maharastra SDL (MD 29/06/2026)             | SOV        | 0.80            |
| • LIC Housing Finance Ltd.                            | CRISIL AAA            | 6.28            | 8.16% Karnataka SDL (MD 26/11/2025)              | SOV        | 0.79            |
| • Power Finance Corporation Ltd.                      | CRISIL AAA            | 5.54            | 8.16% Maharastra SDL (23/09/2025)SOV             |            | 0.79            |
| • Muthoot Finance Ltd.                                | CRISIL AA+            | 4.74            | <b>Treasury Bill</b>                             |            | <b>5.34</b>     |
| • Godrej Industries Ltd.                              | CRISIL AA+            | 4.55            | 364 Days Tbill (MD 03/10/2025)                   | SOV        | 1.55            |
| • Godrej Properties Ltd.                              | ICRA AA+              | 4.28            | 364 Days Tbill (MD 16/10/2025)                   | SOV        | 1.54            |
| • Embassy Office Parks REIT                           | CRISIL AAA            | 4.00            | 364 Days Tbill (MD 25/06/2026)                   | SOV        | 1.49            |
| REC Ltd.  | CRISIL AAA            | 3.96            | 364 Days Tbill (MD 05/02/2026)                   | SOV        | 0.76            |
| Nexus Select Trust - REIT                             | CRISIL AAA            | 3.95            | <b>Cash &amp; Other Receivables</b>              |            | <b>6.30</b>     |
| TATA Realty & Infrastructure Ltd.                     | ICRA AA+              | 3.94            | <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



## Portfolio Information

|                            |               |
|----------------------------|---------------|
| Annualised Portfolio YTM*2 | 6.74%         |
| Macaulay Duration          | 332.76 days   |
| Modified Duration          | 0.86          |
| Residual Maturity          | 351.08 days   |
| As on (Date)               | June 30, 2025 |

\*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   | 1007.2246             | 1181.3222            |
| Monthly IDCW | 1113.4717             | 1133.0065            |
| Weekly IDCW  | 1052.7180             | 1030.3675            |
| Growth       | 1636.6879             | 1755.5901            |

## IDCW History

| Record Date | Plan(s)/Option(s)    | Individuals/HUF (IDCW) (Rs. per unit) | Face Value (Rs. per unit) | Cum-IDCW NAV (Rs. per unit) |
|-------------|----------------------|---------------------------------------|---------------------------|-----------------------------|
| 28-Apr-25   | Monthly Regular IDCW | 11.9898                               | 1000                      | 1124.7842                   |
| 28-Apr-25   | Monthly Direct IDCW  | 13.0271                               | 1000                      | 1145.2461                   |
| 28-May-25   | Monthly Regular IDCW | 7.6202                                | 1000                      | 1120.4156                   |
| 28-May-25   | Monthly Direct IDCW  | 8.4928                                | 1000                      | 1140.7119                   |
| 26-Jun-25   | Monthly Regular IDCW | 5.0518                                | 1000                      | 1117.8462                   |
| 26-Jun-25   | Monthly Direct IDCW  | 5.8582                                | 1000                      | 1138.0772                   |

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>55</sup>Includes investment made by the schemes of Mahindra Manulife Mutual Fund aggregating to 5.00 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