

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 2 months (managing since February 15, 2017)



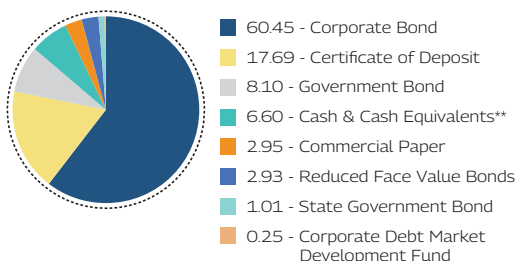
Scheme Details

- 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 March 31, 2024 (Rs. in Cr.):** 494.95
- Quarterly AAUM as on March 31, 2024 (Rs. in Cr.):** 503.81
- Monthly AUM as on March 31, 2024 (Rs. in Cr.):** 499.21
- Total Expense Ratio² as on March 31, 2024:** Regular Plan: 1.09%
Direct Plan: 0.30%
- Load Structure:**
Entry Load: N/A
Exit Load: Nil

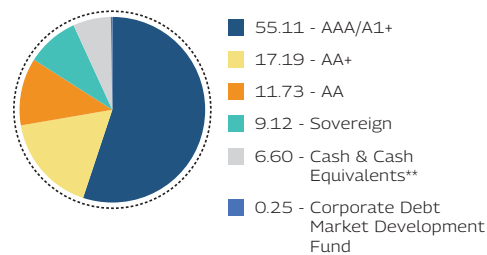
Portfolio (• Top Ten Holdings - Issuer wise) as on March 31, 2024

| Company / Issuer | Rating | % of Net Assets | Company / Issuer | Rating | % of Net Assets |
|---|------------|-----------------|--|------------|-----------------|
| Certificate of Deposit | | 17.69 | Bajaj Housing Finance Ltd. | CRISIL AAA | 1.99 |
| • Axis Bank Ltd. | CRISIL A1+ | 8.17 | REC Ltd. | CRISIL AAA | 1.99 |
| • ICICI Bank Ltd. | ICRA A1+ | 4.76 | Power Grid Corporation of India Ltd. | CRISIL AAA | 1.00 |
| HDFC Bank Ltd. | CRISIL A1+ | 4.76 | Cholamandalam Investment and Finance Company Ltd | ICRA AA+ | 0.40 |
| Commercial Paper | | 2.95 | Corporate Debt Market Development Fund | | 0.25 |
| Piramal Capital & Housing Finance Ltd. | CRISIL A1+ | 1.97 | Corporate Debt Market Development Fund Class A2 | | 0.25 |
| Motilal Oswal Financial Services Ltd. | CRISIL A1+ | 0.98 | Government Bond | | 8.10 |
| Corporate Bond | | 60.45 | 4.7% GOI FRB (MD 22/09/2033) | SOV | 4.07 |
| • TATA Realty & Infrastructure Ltd. | ICRA AA+ | 6.78 | 7.37% GOI (MD 23/10/2028) | SOV | 2.03 |
| • Embassy Office Parks REIT | CRISIL AAA | 5.48 | 6.99% GOI (MD 17/04/2026) | SOV | 2.00 |
| • LIC Housing Finance Ltd. | CRISIL AAA | 5.15 | Reduced Face Value Bonds | | 2.93 |
| • Shriram Finance Ltd. | CRISIL AA+ | 5.01 | JM Financial Products Ltd. | CRISIL AA | 2.93 |
| • Small Industries Dev Bank of India | CRISIL AAA | 4.99 | State Government Bond | | 1.01 |
| • Bharti Telecom Ltd. | CRISIL AA+ | 4.99 | 8.16% Maharashtra SDL (23/09/2025)SOV | | 1.01 |
| • Export Import Bank of India | CRISIL AAA | 4.89 | Cash & Other Receivables | | 6.60 |
| • 360 One Prime Ltd. | CRISIL AA | 4.82 | Grand Total | | 100.00 |
| • Godrej Industries Ltd. | CRISIL AA | 3.98 | | | |
| Mindspace Business Parks REIT | CRISIL AAA | 3.00 | | | |
| National Housing Bank | CRISIL AAA | 3.00 | | | |
| National Bank For Agriculture and Rural Development | ICRA AAA | 2.97 | | | |

Asset Allocation (%)



Rating Profile (%)



Data as on March 31, 2024. **Cash & Cash Equivalents includes Fixed Deposits, Cash & Current Assets and TREPS



Portfolio Information

| | |
|--|----------------|
| Annualised Portfolio YTM* ¹ | 8.02% |
| Macaulay Duration | 333.01 days |
| Modified Duration | 0.87 |
| Residual Maturity | 489.30 days |
| As on (Date) | March 31, 2024 |

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



NAV as on March 28, 2024:

| NAV/Unit | Regular Plan (In Rs.) | Direct Plan (In Rs.) |
|--------------|-----------------------|----------------------|
| Daily IDCW | 1000.6063 | 1112.6176 |
| Monthly IDCW | 1113.6760 | 1133.1606 |
| Weekly IDCW | 1053.6083 | 1031.3106 |
| Growth | 1494.1029 | 1586.7969 |

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) |
| 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 |
| 26-Mar-24 | Monthly Regular IDCW | 6.2382 | 6.2382 | 1000 | 1119.0326 |
| 26-Mar-24 | Monthly Direct IDCW | 7.0573 | 7.0573 | 1000 | 1139.2763 |

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.

¹Yield to maturity should not be construed as minimum return offered by the Scheme.

²Includes 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. 29 for Product labelling and Benchmark Riskometer

Please refer Page no. 30 for Potential Risk Class Matrix of the Scheme