

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 and 11 months (managing since July 04, 2016)

Fund Manager: Mr. Amit Garg

Total Experience: 19 years

Experience in managing this fund: 6 years (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 May 31, 2026
(Rs. in Cr.): 1,113.97

Monthly AUM⁵⁵ as on May 31, 2026
(Rs. in Cr.): 1,087.61

Base Expense Ratio¹ as on May 31, 2026: Regular Plan: 0.22%
Direct Plan: 0.13%

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%

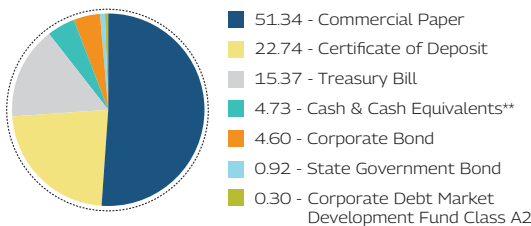
Redemption /Switch-Out of Units would be done on First in First out Basis (FIFO).

The above mentioned exit load shall not apply to the Unclaimed Plan offered under the scheme.

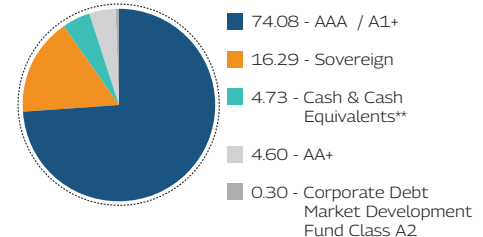
Portfolio (● Top Ten Holdings - Issuer wise) as on May 31, 2026

Company / Issuer	Rating	% of Net Assets
Certificate of Deposit		22.74
● Union Bank of India	ICRA A1+	9.13
● HDFC Bank Limited	CRISIL A1+	6.79
● Bank of Baroda	CARE A1+	4.53
Axis Bank Limited	CRISIL A1+	2.29
Commercial Paper		51.34
● National Bank For Agriculture and Rural Development	CRISIL A1+/ICRA A1+	6.82
● TATA Realty & Infrastructure Limited	CRISIL A1+/ICRA A1+	6.80
● HDFC Securities Limited	CRISIL A1+	6.79
● Small Industries Dev Bank of India	CRISIL A1+	6.42
● Power Finance Corporation Limited	CRISIL A1+	4.58
● Tata Housing Development Company Limited	CARE A1+	4.55
360 One Prime Limited	CARE A1+	4.06
Motilal Oswal Financial Services Limited	CRISIL A1+	3.16
Nuvama Wealth Management Limited	CARE A1+	2.29
ICICI Home Finance Company Limited	ICRA A1+	2.27
IGH Holdings Private Limited	CRISIL A1+	2.25
DSP Finance Private Limited	CRISIL A1+	1.35
Corporate Bond		4.60
● Godrej Industries Limited	CRISIL AA+	4.60
State Government Bond		0.92
6.24% Maharashtra SDL (MD 11/08/2026)	SOV	0.92
Corporate Debt Market Development Fund		0.30
Corporate Debt Market Development Fund Class A2		0.30
Treasury Bill		15.37
91 Days Tbill (MD 23/07/2026)	SOV	9.12
182 Days Tbill (MD 11/06/2026)	SOV	3.67
364 Days Tbill (MD 18/06/2026)	SOV	1.83
364 Days Tbill (MD 04/06/2026)	SOV	0.62
182 Days Tbill (MD 18/06/2026)	SOV	0.13
Cash & Other Receivables		4.73
Grand Total		100.00

Asset Allocation (%)



Rating Profile (%)



Data as on May 31, 2026. **Cash & Cash Equivalents includes Fixed Deposits, Cash & Current Assets and TREPS



Portfolio Information

Annualised Portfolio YTM²	6.85%
Macaulay Duration	48.26 days
Modified Duration	46.06 days
Residual Maturity	48.32 days
As on (Date)	May 31, 2026

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

¹Base Expense Ratio excludes Brokerage Fees, Transaction Cost and other applicable statutory levies. For details of the Total Expense Ratio (TER), please refer the TER disclosure available on the website by visiting the link - <https://www.mahindramanulife.com/downloads#mandatory-disclosures>

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

IDCW: Income Distribution cum Capital Withdrawal

⁵⁵Includes investment made by the schemes of Mahindra Manulife Mutual Fund aggregating to 14.43 crores

Please refer Page no. 37 for Product labelling and Benchmark Riskometer

Please refer Page no. 38 for Potential Risk Class Matrix of the Scheme



NAV as on May 31, 2026:

NAV/Unit	Regular Plan (In Rs.)	Direct Plan (In Rs.)
Daily IDCW	1001.7781	1274.5654
Weekly IDCW	1009.9351	1003.5226
Growth	1794.2459	1815.3258