Distributed by:

Mahindra Manulife Liquid Fund

(An open ended liquid scheme.
A relatively low interest rate risk and moderate credit risk.)

mahindra Manulife MUTUAL FUND

One Pager | October 30, 2026

PUT YOUR IDLE MONEY TO WORK



WHY INVEST IN THIS SCHEME ?

1. **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.
2. **Easy liquidity:** Investors can invest in liquid funds even for a day.
3. **Cash Management Tool for treasuries of any size:** Optimal utilization of idle cash for cash management purposes.

Scheme Positioning

- High quality instruments
- Tactical allocation to mark to market
- Focusing on liquidity of the portfolio

Asset Allocation & Other Details

Under normal circumstances the asset allocation pattern will be:

Instruments	Indicative Allocation (%of net assets)	
	Minimum	Maximum
Money Market instruments (including cash, repo, CPs, CDs, Treasury Bills and Government securities) with maturity / residual maturity up to 91 days	50%	100%
Debt instruments (including floating rate debt instruments and securitized debt)* with maturity/residual maturity up to 91 days	0%	50%

*securitized debt cumulative allocation not to exceed 30% of the net assets of the Scheme. For complete details on asset allocation please refer SID available on www.mahindramanulife.com or visit your nearest Investor Service Centre.

Note: The data/statistics given above are to explain general market trends in the securities market, it should not be construed as any research report/research recommendation.

Portfolio Update For the Month

- We continue to maintain a healthy mix of certificate of deposits and commercial papers
- We will attempt to ensure adequate liquidity, safety and accrual

Benchmark: CRISIL Liquid Debt A-I Index

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 this scheme.

Fund Manager : Mr. Rahul Pal

Total Experience : 24 years

Experience in managing this fund: 10 years and 4 months (managing since July 4, 2016)

Fund Manager : Mr. Amit Garg

Total Experience : 21 years

Experience in managing this fund: 6 years and 5 months (Managing since June 8, 2020)

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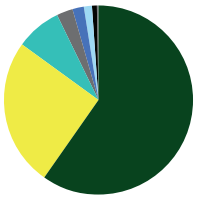
Portfolio Information

Current Month October 30, 2026	
AUM[$$] (Rs. In Crore)	1,336.83
Quarterly AAUM (Rs. In Crore)	-
Monthly AAUM (Rs. In Crore)	1,523.83
Annualised Portfolio YTM*[1]	7.33%
Macaulay Duration (days)	40.41
Modified Duration (days)	40.41
Residual Maturity (days)	40.41

Previous Month September 30, 2026	
AUM[$$] (Rs. In Crore)	1,041.44
Quarterly AAUM (Rs. In Crore)	1391.53
Monthly AAUM (Rs. In Crore)	1,502.75
Annualised Portfolio YTM*[1]	6.57%
Macaulay Duration (days)	52.80
Modified Duration (days)	49.26
Residual Maturity (days)	52.83

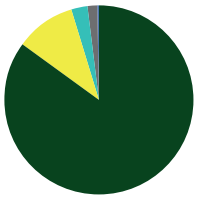
*In case of semi annual YTM, it will be annualised
[1]Yield to maturity should not be construed as minimum return offered by the Scheme
[$$]Includes investment made by the schemes of Mahindra Manulife Mutual Fund aggregating to 27.31 crores

Asset Allocation (%)



- 59.89 - Commercial Paper
- 25.18 - Certificate of Deposit
- 7.78 - Treasury Bill
- 2.72 - Cash & Cash Equivalents**
- 1.93 - Government Bond
- 1.50 - Corporate Bond
- 0.75 - State Government Bond
- 0.25 - Corporate Debt Market Development Fund Class A2

Rating Profile (%)



- 85.07 - A1+/ AAA
- 10.46 - Sovereign
- 2.72 - Cash & Cash Equivalents**
- 1.50 - AA+
- 0.25 - Corporate Debt Market Development Fund Class A2

**Cash & Cash Equivalents includes Fixed Deposits, Cash & Current Assets and TREPS.

Data as on October 30, 2026

Top 10 Debt Holdings

Current month October 30, 2026	
Security	**% to Net Assets**
182 Days Tbill (MD 27/11/2026) (SOV)	7.64%
Reliance Retail Ventures Limited(CRISIL A1+)	7.45%
Indian Bank(CRISIL A1+)	7.41%
HDFC Bank Limited(CARE A1+)	6.67%
JM Financial Services Limited(CRISIL A1+)	5.55%
Bank of Baroda(CARE A1+)	5.54%
Bharat Petroleum Corporation Limited(CRISIL A1+)	3.73%
Canara Bank(CRISIL A1+)	3.72%
Tata Housing Development Company Limited(CARE A1+)	3.71%
Godrej Properties Limited(ICRA A1+)	3.70%
Total	**55.12%**

Previous Month September 30, 2026	
Security	**% to Net Assets**
Union Bank of India(ICRA A1+)	9.55%
182 Days Tbill (MD 27/11/2026)(SOV)	9.52%
HDFC Bank Limited(CARE A1+/ ICRA A1+)	9.52%
Small Industries Dev Bank of India(CARE A1+/CRISIL A1+)	7.17%
TATA Realty & Infrastructure Limited(CRISIL A1+)	7.16%
JM Financial Services Limited(CRISIL A1+)	7.15%
Indian Bank(CRISIL A1+)	7.12%
REC Limited(CRISIL A1+)	4.78%
91 Days Tbill (MD 29/10/2026) (SOV)	4.78%
Bharat Petroleum Corporation Limited(CRISIL A1+)	4.77%
Total	**71.52%**

CP - Commercial Paper, CD - Certificate of Deposit, CB - Corporate Bond, SOV- Sovereign

Scheme Performance (October 30, 2026)

Mahindra Manulife Liquid Fund

Managed by Mr. Rahul Pal & Mr. Amit Garg	Simple Annualised Returns (%)			CAGR Returns (%)				Value of Investment of ₹ 10,000*				NAV / Index Value (October 31, 2026)
	7 Days	15 Days	30 Days	1 Year	3 Years	5 Years	Since Inception	1 Year (₹)	3 Years (₹)	5 Years (₹)	Since Inception (₹)	
Regular Plan - Growth Option	7.08	5.35	5.43	6.37	6.81	6.34	6.09	10,637	12,187	13,601	18,422	1,842.2265
CRISIL Liquid Debt A-I Index^	6.75	5.26	5.21	6.18	6.71	6.32	6.03	10,618	12,152	13,589	18,307	4,680.06
CRISIL 1 Year T-Bill^^	-4.39	2.50	0.82	3.70	5.95	5.65	5.89	10,370	11,896	13,162	18,064	8,195.77

^Benchmark ^^Additional Benchmark. CAGR - Compounded Annual Growth Rate. Inception/Allotment date: 04-Jul-16.

Past performance may or may not be sustained in future and should not be used as a basis of comparison with other investments. Since inception returns of the scheme is calculated on face value of Rs. 1,000 invested at inception. The performance details provided above are of Growth Option under Regular Plan. Different Plans i.e Regular Plan and Direct Plan under the scheme has different expense structure. *Based on standard investment of Rs. 10,000 made at the beginning of the relevant period. Mr Amit Garg is managing the scheme since June 8, 2020.

Easy Systematic Plans

Systematic Transfer Plan

With this you can
- Take measured exposure into a new asset class
- Rebalance your portfolio

Choice of frequencies
• Daily • Weekly •Monthly •Quarterly

Choice of dates
Any date^ of your choice

Minimum amounts / instalments
- 6 instalments of ₹500 each under daily, weekly and monthly frequency
- 4 instalments of ₹1500 each under quarterly frequency

Systematic withdrawal Plan

With this you can
- Meet regular expenses

Choice of frequencies
• Monthly • Quarterly

Choice of dates
Any date of your choice

Minimum amounts / instalments
- 2 instalments of ₹500 each under monthly/ quarterly frequency

^STP can be registered for any date under the monthly and quarterly frequencies and for any business day under the weekly frequency.

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Performance of other schemes managed by the Fund Manager(s) (as on October 30, 2026)

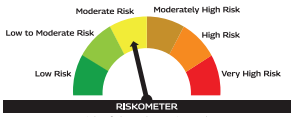
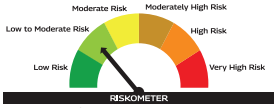
Scheme Name	Scheme Inception Date	Fund Manager(s)	Managing since	CAGR Returns (%)		
				1 yr	3 yrs	5 yrs
Mahindra Manulife Equity Savings Fund - Reg - Growth	01-Feb-17	Mr. Renjith Sivaram (Equity Portion)	03-Jul-23	1.31	7.49	6.21
		Mr. Navin Matta (Equity Portion)	02-Dec-25			
		Mr. Rahul Pal (Debt Portion)	Since inception			
		Mr. Kush Sonigara (Debt Portion)	01-Jan-26			
Nifty Equity Savings Index^				0.40	7.58	6.75
Mahindra Manulife Aggressive Hybrid Fund - Reg - Growth	19-July-19	Ms. Kirti Dalvi(Equity Portion)	02-Dec-25	-9.11	8.94	8.31
		Vishal Jajoo (Equity Portion)	21-Jul-26			
		Mr. Rahul Pal (Debt Portion)	Since inception			
		Mr. Amit Garg (Debt Portion)	02-May-24			
CRISIL Hybrid 35+65 Aggressive Index^				-4.17	8.74	7.48
Mahindra Manulife Ultra Short to Short Term Fund - Reg - Growth	15-Feb-17	Mr Rahul Pal	Since inception	5.10	6.47	5.83
		Mr Amit Garg	01-Jan-26			
CRISIL Low Duration Debt A-I Index^				5.72	6.97	6.44
Mahindra Manulife Ultra Short Term Fund - Reg - Growth	17-Oct-19	Mr Rahul Pal	Since inception	5.97	6.75	6.18
		Mr. Amit Garg	8-Jun-20			
CRISIL Ultra Short Duration Debt A-I Index^				6.23	6.99	6.56
Mahindra Manulife Overnight Fund - Reg - Growth	23-Jul-19	Mr Rahul Pal	Since inception	5.14	5.90	5.66
		Mr. Amit Garg	08-Jun-20			
CRISIL Liquid Overnight Index^				5.25	6.02	5.80
Mahindra Manulife Dynamic Term Fund - Reg - Growth	20-Aug-18	Mr. Rahul Pal	Since inception	2.25	5.98	4.62
		Mr. Kush Sonigara	01-Jan-26			
CRISIL Dynamic Bond A-III Index^				0.94	5.91	5.12
Mahindra Manulife Arbitrage Fund - Reg - Growth	24-Aug-20	Mr. Mitul Doshi (Equity Portion)	02-May-25	5.49	5.59	5.03
		Mr. Navin Matta (Equity Portion)	24-Oct-24			
		Mr. Rahul Pal (Debt Portion)	Since inception			
Nifty 50 Arbitrage Index^				7.34	7.41	6.76
Mahindra Manulife Short Term Fund - Reg - Growth	23-Feb-21	Mr. Rahul Pal	Since inception	3.79	6.45	5.50
		Mr. Kush Sonigara	01-Jan-26			
CRISIL Short Duration Debt A-II Index^				4.28	6.85	6.06
Mahindra Manulife Asia Pacific REITs FoF - Reg - Growth	20-Oct-21	Mr. Krishna Sanghavi	01-Jan-25	0.87	11.15	0.41
		Mr. Amit Garg	Since inception			
FTSE EPRA Nareit Asia ex Japan REITs Index^				1.34	12.99	3.84
Mahindra Manulife Balanced Advantage Fund - Reg - Growth	30-Dec-21	Mr. Hemang Kapasi (Equity Portion)	25-Sep-26	-2.05	9.11	-
		Mr. Neelesh Dhamnaskar (Equity Portion)	16-Feb-26			
		Mr. Rahul Pal (Debt Portion)	Since inception			
		Mr. Amit Garg (Debt Portion)	01-Jan-26			
Nifty 50 Hybrid Composite Debt 50: 50 Index^				-4.69	6.71	-
Mahindra Manulife Multi Asset Allocation Fund - Reg - Growth	13-Mar-24	Mr. Renjith Sivaram (Equity Portion)	Since inception	2.85	-	-
		Mr. Rahul Pal (Debt Portion)	Since inception			
		Mr. Kush Sonigara (Debt Portion)	01-Jan-26			
45% Nifty 500 TRI + 40% CRISIL Composite Bond Index + 10% Domestic Price of Physical Gold + 5% Domestic Price of Silver^				1.48	-	-

^Benchmark CAGR - Compounded Annual Growth Rate.

Past performance may or may not be sustained in future and should not be used as a basis of comparison with other investments. The performance details provided above are of Growth Option under Regular Plan. Different Plans i.e Regular Plan and Direct Plan under the scheme has different expense structure. Mr. Rahul Pal manages 12 schemes of Mahindra Manulife Mutual Fund and Mr. Amit Garg is managing 8 schemes of Mahindra Manulife Mutual Fund. The performance data for the schemes which have not completed one year has not been provided.

Note: The performance data of Mahindra Manulife Income Plus Arbitrage Active FOF has not been provided as the scheme has not completed 1 year since inception. The said Scheme is managed by Mr. Amit Garg, Mr Rahul Pal & Mr. Mitul Doshi.

Note: As October 31, 2026 was non-business day, the schemes returns disclosed are as on October 30, 2026, except for Mahindra Manulife Liquid Fund and Mahindra Manulife Overnight Fund which are as of October 31, 2026.

Scheme Name	This Product is Suitable for investors who are seeking*	Scheme Riskometer	Scheme Benchmark	Benchmark Riskometer
Mahindra Manulife Liquid Fund	• Regular income over short term • Investment in money market and debt instruments *Investors should consult their financial advisers if in doubt about whether the product is suitable for them.	 *The risk of the scheme is Moderate*	**As per AMFI Tier I Benchmark i.e. CRISIL Liquid Debt A-I Index**	 *The risk of the benchmark is Low to Moderate*

Potential Risk Class Matrix for Debt scheme(s) of the fund

Pursuant to Clause 6.18 of the SEBI Mater Circular HO/24/13/11(1)2026-IMD-POD-1/I/7602/2026 dated March 20, 2026, Potential Risk Class (PRC) Matrix for debt schemes based on Interest Rate Risk and Credit Risk is as follows:

Potential Risk Class Matrix (Maximum risk the Scheme can take)			
Credit Risk → **Interest Rate Risk ↓**	**Relatively Low (Class A)**	**Moderate (Class B)**	**Relatively High (Class C)**
Relatively Low (Class I)		**B-I**	
Moderate (Class II)			
Relatively High (Class III)			

Disclaimer : Readers of this material should rely on information / data arising out of their own investigations and advised to seek independent professional advice and arrive at an informed decision before making any investments. Neither Mahindra Manulife Investment Management Private Limited nor Mahindra Manulife Trustee Private Limited, its directors or associates shall be liable for any damages that may arise from the use of the information contained herein.

Get in Touch: Unit No. 204, 2nd Floor, Amiti Building, Piramal Agastya Corporate Park, LBS Road, Kamani Junction, Kurla (W), Mumbai - 400 070.
Phone: +91-22-66327900, Fax: +91-22-66327932 Toll Free No.: 1800 419 6244 Website: www.mahindramanulife.com

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Mutual Fund investments are subject to market risks, read all scheme related documents carefully.