

Distributed by:

Mahindra Manulife Short Duration Fund

(An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year and 3 years (please refer to page no. 39 of SID). A moderate interest rate risk and moderate credit risk)

mahindra
Manulife

MUTUAL
FUND

One Pager

April 30, 2024

AIM for a winning shot

Scheme Positioning

- Overarching Fund Positioning
 - Accrual/Credit calls at the short end of the yield curve
 - Rates call with a mix of short and long highly rated securities.
- Enhance risk adjusted return through asset allocation within credits and sovereign securities basis underlying demand supply scenario and evolving macro views.
- Endeavour would be to complement fund performance through tactical positioning across term structure at appropriate times.

Asset Allocation & Other Details

Under normal circumstances the asset allocation pattern will be:

| Instruments | Indicative Allocation (%of net assets) | | Risk Profile |
|------------------------------------|--|---------|-----------------|
| | Minimum | Maximum | |
| Debt* and Money Market Instruments | 0% | 100% | Low to Moderate |
| Units issued by REITs & InvITs | 0% | 10% | Moderately High |

*Includes securitized debt (excluding foreign securitized debt) and debt instruments having structured obligations/ credit enhancements (such as corporate / promoter guarantee, conditional and contingent liabilities, covenants, pledge and / or Non Disposal Undertaking of shares etc) upto 35% of the net assets of the Scheme.

Note: For detailed asset allocation pattern, please refer SID/KIM of the Scheme available on our website www.mahindramanulife.com or visit the nearest ISC.

Benchmark: CRISIL Short Duration Debt A-II Index

Entry Load: N.A.

Exit Load: Nil

Why invest in this scheme ?

- Aims to invest in quality instruments of predominantly high safety investment grade
- Selection of securities based on **Debt Investment Philosophy®** - An in-house Research and Process Framework

®Refer SID for details

Portfolio Update For the Month

- The Annualised Portfolio YTM of the portfolio is around 7.83%
- The Modified duration of the portfolio is around 2.65 years and would target being in quartile one till the time anecdotal data suggests a weak growth outlook.
- Our portfolio continues to have a large allocation towards gilts, accounting for around 50% of the duration as we are wary of the spreads increasing in AAA credits.

Fund Manager : Mr. Rahul Pal

Total Experience : 22 years

Experience in managing this fund: 3 Years and 2 months (Managing since February 23, 2021)

Fund Manager : Mr. Pranav Patel[^]

[^](Dedicated Fund Manager for overseas Investment)

Total Experience : 9 years | **Experience in managing this fund:** 4 months (Managing since January 05, 2024)

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.

C No. 00591

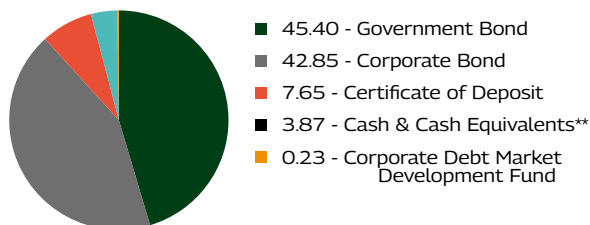
Portfolio Information

| Current Month April 30, 2024 | | Previous Month March 31, 2024 | |
|--|-------|--|-------|
| AUM (Rs. In Crore) | 50.06 | AUM (Rs. In Crore) | 47.33 |
| Monthly AAUM (Rs. In Crore) | 49.22 | Monthly AAUM (Rs. In Crore) | 47.28 |
| Annualised Portfolio YTM ^{*1} | 7.83% | Annualised Portfolio YTM ^{*1} | 7.77% |
| Macaulay Duration (Years) | 2.77 | Macaulay Duration (Years) | 2.61 |
| Modified Duration | 2.65 | Modified Duration | 2.50 |
| Residual Maturity (Years) | 4.29 | Residual Maturity (Years) | 4.11 |

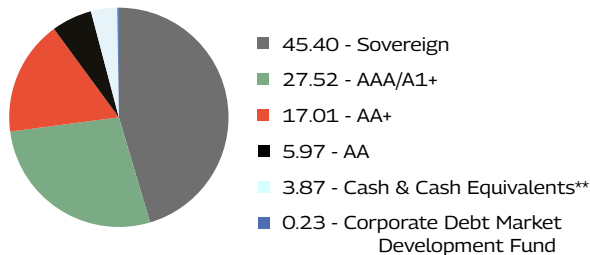
^{*1}In case of semi annual YTM, it will be annualised

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

Asset Allocation (%)



Rating Profile (%)



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

Data as on April 30, 2024

Top Debt Holdings

| Current Month April 30, 2024 | | Previous Month March 31, 2024 | |
|---|-----------------|---|-----------------|
| Security | % to Net Assets | Security | % to Net Assets |
| 7.32% GOI (MD 13/11/2030) (SOV) | 35.18% | 7.32% GOI (MD 13/11/2030) (SOV) | 32.12% |
| 4.7% GOI FRB (MD 22/09/2033) (SOV) | 10.22% | 4.7% GOI FRB (MD 22/09/2033) (SOV) | 10.74% |
| Mindspace Business Parks REIT CRISIL AAA rated CB) | 6.00% | Mindspace Business Parks REIT (CRISIL AAA rated CB) | 6.35% |
| Cholamandalam Investment and Finance Company Ltd (ICRA AA+ rated CB) | 5.98% | Cholamandalam Investment and Finance Company Ltd (ICRA AA+ rated CB) | 6.34% |
| Power Finance Corporation Limited (CRISIL AAA rated CB) | 5.92% | Power Finance Corporation Limited (CRISIL AAA rated CB) | 6.26% |
| Shriram Finance Limited (CRISIL AA+ rated CB) | 5.02% | Shriram Finance Limited (CRISIL AA+ rated CB) | 5.29% |
| National Bank For Agriculture and Rural Development (CRISIL AAA rated CB) | 4.96% | National Bank For Agriculture and Rural Development (CRISIL AAA rated CB) | 5.25% |
| Bharti Telecom Limited (CRISIL AA+ rated CB) | 4.01% | Bharti Telecom Limited (CRISIL AA+ rated CB) | 4.24% |
| Axis Bank Limited (CRISIL A1+ rated CD) | 3.83% | Axis Bank Limited (CRISIL A1+ rated CD) | 4.02% |
| HDFC Bank Limited (CRISIL A1+ rated CD) | 3.82% | HDFC Bank Limited (CRISIL A1+ rated CD) | 4.02% |
| Total | 84.94% | Total | 84.63% |

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

Significant Portfolio Changes Of The Current Month

| Fresh additions | Complete exits |
|--------------------------------|----------------|
| Security | Security |
| Godrej Industries Limited (CB) | - |

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

Note: The companies/stock(s) referred above are only for the purpose of disclosure of significant portfolio changes during the month and should not be construed as recommendation to buy/sell/ hold. The fund manager may or may not choose to hold these companies/stocks, from time to time. Investors are requested to consult their financial, tax and other advisors before taking any investment decision(s).

Easy Systematic Plans

| | | |
|----------------------------|---|--|
| Systematic Investment Plan | With this you can <ul style="list-style-type: none"> Build corpus in the long term Take advantage of rupee cost averaging Experience the power of compounding even on small investments | Choice of dates Any date of your choice |
| | Choice of frequencies <ul style="list-style-type: none"> Weekly Monthly Quarterly | Minimum amounts / instalments <ul style="list-style-type: none"> 6 instalments of ₹ 500 each under weekly frequency 6 instalments of ₹ 500 each under monthly frequency 4 instalments of ₹ 1500 each under quarterly frequency |
| Systematic Transfer Plan | With this you can <ul style="list-style-type: none"> Take measured exposure into a new asset class Rebalance your portfolio | Choice of dates Any date ^A of your choice |
| | Choice of frequencies <ul style="list-style-type: none"> Daily Weekly Monthly Quarterly | Minimum amounts / instalments <ul style="list-style-type: none"> 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 <ul style="list-style-type: none"> Meet regular expenses | Choice of dates Any date of your choice |
| | Choice of frequencies <ul style="list-style-type: none"> Monthly Quarterly | Minimum amounts / instalments <ul style="list-style-type: none"> 2 instalments of ₹ 500 each under monthly/ quarterly frequency |

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

Scheme Performance (as on April 30, 2024)

Mahindra Manulife Short Duration Fund

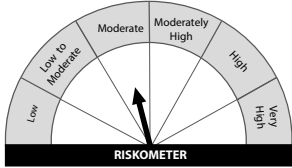
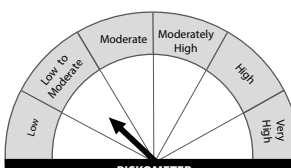
| Managed by Mr. Rahul Pal & Mr. Pranav Patel** | CAGR Returns (%) | | | Value of Investment of ₹ 10,000* | | | NAV / Index Value (as on April 30, 2024) |
|---|------------------|---------|-----------------|----------------------------------|-------------|---------------------|--|
| | 1 Year | 3 Years | Since Inception | 1 Year (₹) | 3 Years (₹) | Since Inception (₹) | |
| Regular Plan - Growth Option | 6.32 | 4.69 | 4.80 | 10,637 | 11,476 | 11,609 | 11.6089 |
| CRISIL Short Duration Debt A-II Index ^{^5} | 6.99 | 5.30 | 5.50 | 10,705 | 11,676 | 11,859 | 4,554.32 |
| CRISIL 1 Year T-Bill ^{^^} | 7.08 | 5.24 | 5.19 | 10,714 | 11,657 | 11,749 | 7,138.67 |

[^]Benchmark ^{^^}Additional Benchmark. CAGR - Compounded Annual Growth Rate. Inception/Allotment date: 23-Feb-21. ^{**}Dedicated Fund Manager for Overseas Investments
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. Pranav Patel is managing the scheme since January 05, 2024. ⁵With effect from March 11, 2024, the First Tier benchmark of Mahindra Manulife Short Duration Fund has been changed.

Performance of other schemes managed by the Fund Manager(s) (as on April 30, 2024)

| 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. Manish Lodha (Equity Portion) | 21-Dec-20 | 19.24 | 10.95 | 11.05 |
| | | Mr. Renjith Sivaram (Equity Portion) | 03-Jul-23 | | | |
| | | Mr. Pranav Patel ^{**} | 05-Jan-24 | | | |
| | | Mr. Rahul Pal (Debt Portion) | Since inception | | | |
| Nifty Equity Savings Index TRI [^] | | | | 14.03 | 9.72 | 9.67 |
| Mahindra Manulife Aggressive Hybrid Fund - Reg - Growth | 19-July-19 | Ms. Fatema Pacha (Equity Portion) | 16-Oct-20 | 34.63 | 18.88 | - |
| | | Mr. Manish Lodha (Equity Portion) | 21-Dec-20 | | | |
| | | Mr. Rahul Pal (Debt Portion) | Since inception | | | |
| | | Mr. Amit Garg ^{EE} (Debt Portion) | 02-May-24 | | | |
| CRISIL Hybrid 35+65 Aggressive Index [^] | | | | 25.07 | 14.54 | - |
| Mahindra Manulife Liquid Fund - Reg - Growth | 04-Jul-16 | Mr Rahul Pal | Since inception | 7.26 | 5.54 | 5.24 |
| | | Mr. Amit Garg | 08-Jun-20 | | | |
| CRISIL Liquid Debt A-I Index ^{^c} | | | | 7.28 | 5.64 | 5.29 |
| Mahindra Manulife Low Duration Fund - Reg - Growth | 15-Feb-17 | Mr Rahul Pal | Since inception | 6.77 | 4.96 | 5.49 |
| CRISIL Low Duration Debt A-I Index ^{^a} | | | | 7.38 | 5.68 | 6.22 |
| Mahindra Manulife Ultra Short Duration Fund - Reg - Growth | 17-Oct-19 | Mr Rahul Pal | Since inception | 7.03 | 5.31 | - |
| | | Mr. Amit Garg | 08-Jun-20 | | | |
| CRISIL Ultra Short Duration Debt A-I Index ^{^E} | | | | 7.55 | 5.85 | - |
| Mahindra Manulife Overnight Fund - Reg - Growth | 23-Jul-19 | Mr Rahul Pal | Since inception | 6.67 | 5.17 | - |
| | | Mr. Amit Garg | 08-Jun-20 | | | |
| CRISIL Liquid Overnight Index [^] | | | | 6.83 | 5.33 | - |
| Mahindra Manulife Dynamic Bond Fund - Reg - Growth | 20-Aug-18 | Mr. Rahul Pal | Since inception | 5.53 | 3.55 | 4.38 |
| CRISIL Dynamic Bond A-III Index ^{^5} | | | | 6.35 | 4.99 | 7.42 |
| Mahindra Manulife Asia Pacific REIT FoF | 20-Oct-21 | Mr. Pranav Patel ^{**} | 05-Jan-24 | -11.89 | - | - |
| | | Mr. Amit Garg | Since inception | | | |
| FTSE EPRA Nareit Asia ex Japan REITs Index [^] | | | | -10.74 | - | - |
| Mahindra Manulife Arbitrage Fund - Reg - Growth | 24-Aug-20 | Mr. Abhinav Khandelwal (Equity Portion) | 1-Apr-22 | 6.08 | 4.35 | - |
| | | Mr. Manish Lodha (Equity Portion) | 21-Dec-20 | | | |
| | | Mr. Rahul Pal (Debt Portion) | Since inception | | | |
| Nifty 50 Arbitrage Index [^] | | | | 8.01 | 5.81 | - |
| Mahindra Manulife Balanced Advantage Fund - Reg - Growth | 30-Dec-21 | Ms. Fatema Pacha (Equity Portion) | Since inception | 31.18 | - | - |
| | | Mr. Manish Lodha (Equity Portion) | | | | |
| | | Mr. Rahul Pal (Debt Portion) | | | | |
| Nifty 50 Hybrid Composite Debt 50: 50 Index [^] | | | | 16.24 | - | - |

[^]Benchmark CAGR - Compounded Annual Growth Rate. ^{**}Dedicated Fund Manager for Overseas Investments
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 11 schemes of Mahindra Manulife Mutual Fund and Mr. Pranav Patel⁵ manages 5 schemes of Mahindra Manulife Mutual Fund. The performance data for the schemes which have not completed one year has not been provided.
^{EE}Pursuant to change in Fund Management Responsibilities, the scheme shall be co-managed by Ms. Fatema Pacha, Mr. Manish Lodha, Mr. Rahul Pal and Mr. Amit Garg effective May 2, 2024
Note: [^]The Benchmark of Mahindra Manulife Liquid Fund has been changed from CRISIL Liquid Debt B-I Index to CRISIL Liquid Debt A-I Index with effect from March 11, 2024. [^]The Benchmark of Mahindra Manulife Ultra Short Duration Fund has been changed from CRISIL Ultra Short Duration Debt B-I Index to CRISIL Ultra Short Duration Debt A-I Index with effect from March 11, 2024. [^]The Benchmark of Mahindra Manulife Low Duration Fund has been changed from CRISIL Low Duration Debt B-I Index to CRISIL Low Duration Debt A-I Index with effect from March 11, 2024. ⁵The Benchmark of Mahindra Manulife Dynamic Bond Fund has been changed from CRISIL Dynamic Bond B-III Index to CRISIL Dynamic Bond A-III Index with effect from March 11, 2024

| Scheme Name | This Product is Suitable for investors who are seeking* | Scheme Riskometer | Scheme Benchmark | Benchmark Riskometer |
|--|---|---|--|--|
| Mahindra Manulife Short Duration Fund | <ul style="list-style-type: none"> Income over short to medium term. Investment in debt and money market instruments. <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p> |  <p>RISKOMETER Investors understand that their principal will be at moderate risk</p> | CRISIL Short Duration Debt A-II Index |  <p>RISKOMETER</p> |

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

Pursuant to Clause 17.5 of the SEBI Master Circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023 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 → | Relatively Low | Moderate | Relatively High (Class C) |
| Interest Rate Risk→ | (Class A) | (Class B) | |
| Relatively Low (Class I) | | | |
| Moderate (Class II) | | B-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

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