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Mahindra Manulife Ultra Short Duration Fund

(An open ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 to 6 months (please refer to page no. 17 of SID). A relatively low interest rate risk and moderate credit risk)

mahindra
Manulife

MUTUAL
FUND

One Pager

May 31, 2026

2 MONTHS | **4** MONTHS | **6** MONTHS | **8** MONTHS

**PARK YOUR EARNINGS
AT YOUR CONVENIENCE.**

WHY INVEST IN THIS SCHEME ?

Investment in quality short duration instruments having relatively stable returns and lower volatility

Selection of securities based on Risk Guard Process[^] - An in-house Research and Process Framework

Optimal risk management for providing better risk adjusted returns

[^] Refer SID for details

Scheme Positioning

Quality

- Look to deploy dominant part of the portfolio in AAA rated assets

Duration

- Target a portfolio duration of 3 - 6 months

Diversification

- Aim to minimize concentration risk by controlling sector and group exposures

Liquidity

- Hold sizeable part of the portfolio in short tenor securities and other liquid instruments
- Laddered approach to liquidity

Asset Allocation & Other Details

Under normal circumstances the asset allocation pattern will be:

Instruments	Indicative Allocation (% of net assets)	
	Minimum	Maximum
Debt* & Money Market instruments	0%	100%
Units issued by REITs & InvITs	0%	10%

*Includes securitized debt up to 30% of the net assets of the Scheme and structured obligations (such as corporate / promoter guarantee, conditional and contingent liabilities, covenants, pledge and / or Non Disposal Undertaking of shares etc) upto 25% 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.

Portfolio Update For the Month

- The Residual maturity of the portfolio is around 178.47 days
- Strong allocation towards corporate bonds in the portfolio.
- The Annualised Portfolio YTM of the portfolio is around 7.70%.

Fund Manager : Mr. Rahul Pal

Total Experience : 22 years

Experience in managing this fund: 6 years and 7 months (Managing since October 17, 2019)

Fund Manager : Mr. Amit Garg

Total Experience : 19 years

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

Benchmark: CRISIL Ultra Short Duration Debt A-I Index

Entry Load: Nil

Exit Load: Nil

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 Information

Current Month May 31, 2026		Previous Month April 30, 2026	
AUM (Rs. In Crore)	213.25	AUM (Rs. In Crore)	211.95
Quarterly AAUM (Rs. In Crore)	-	Quarterly AAUM (Rs. In Crore)	-
Monthly AAUM (Rs. In Crore)	215.33	Monthly AAUM (Rs. In Crore)	204.89
Annualised Portfolio YTM*1	7.70%	Annualised Portfolio YTM*1	6.96%
Macaulay Duration (days)	174.60	Macaulay Duration (days)	176.07
Modified Duration (days)	163.08	Modified Duration (days)	164.91
Residual Maturity (days)	178.47	Residual Maturity (days)	180.99

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

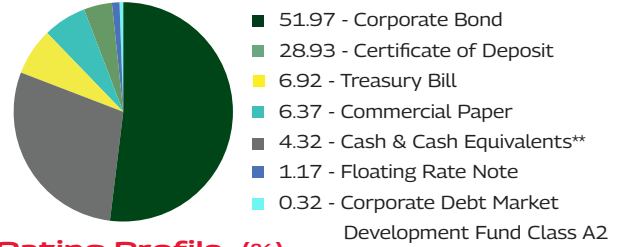
**Yield to maturity should not be construed as minimum return offered by the Scheme

Top 10 Debt Holdings

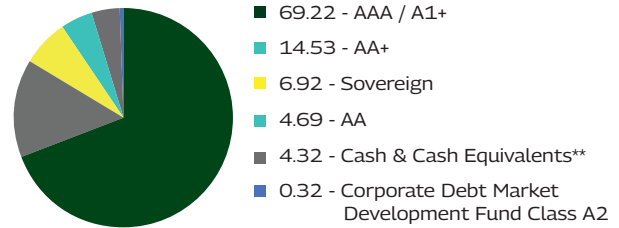
Current Month May 31, 2026		Previous Month April 30, 2026	
Security	% to Net Assets	Security	% to Net Assets
Small Industries Dev Bank of India(CRISIL AAA)	8.43%	Small Industries Dev Bank of India(CRISIL AAA)	8.49%
Canara Bank(CRISIL A1+)	8.16%	Canara Bank(CRISIL A1+)	8.19%
360 One Prime Limited (CRISIL A1+/ICRA AA)	6.99%	Godrej Industries Limited (CRISIL AA+)	7.09%
Kotak Mahindra Bank Limited(CRISIL A1+)	6.67%	National Bank For Agriculture and Rural Development (CRISIL AAA)	6.83%
Power Finance Corporation Limited(CRISIL AAA)	6.32%	Power Finance Corporation Limited(CRISIL AAA)	6.38%
National Bank For Agriculture and Rural Development (CRISIL AAA)	5.84%	HDFC Bank Limited(CRISIL A1+)	5.67%
HDFC Bank Limited(CRISIL A1+)	5.66%	Tata Capital Housing Finance Limited(CRISIL AAA)	4.73%
Godrej Properties Limited (ICRA AA+)	4.69%	Godrej Properties Limited (ICRA AA+)	4.72%
Tata Capital Housing Finance Limited(CRISIL AAA)	4.69%	Bank of Baroda(CARE A1+)	4.45%
Bank of Baroda(CARE A1+)	4.43%	Punjab National Bank (CRISIL A1+)	4.02%
Total	61.88%	Total	60.57%

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

Asset Allocation (%)



Rating Profile (%)



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

Data as on May 31, 2026

Significant Portfolio Changes Of The Current Month

Fresh additions	Complete exits
Security	Security
Kotak Mahindra Bank Limited	Shriram Finance Limited
Motilal Oswal Financial Services Limited	Cholamandalam Investment and Finance Company Ltd
-	-
-	-
-	-
-	-

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

<p>Systematic Investment Plan</p>	<p>With this you can</p> <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 <p>Choice of frequencies</p> <ul style="list-style-type: none"> Weekly Monthly Quarterly 	<p>Choice of dates</p> <p>Any date of your choice</p> <p>Minimum amounts / instalments</p> <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
<p>Systematic Transfer Plan</p>	<p>With this you can</p> <ul style="list-style-type: none"> Take measured exposure into a new asset class Rebalance your portfolio <p>Choice of frequencies</p> <ul style="list-style-type: none"> Daily Weekly Monthly Quarterly 	<p>Choice of dates</p> <p>Any date[^] of your choice</p> <p>Minimum amounts / instalments</p> <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
<p>Systematic withdrawal Plan</p>	<p>With this you can</p> <ul style="list-style-type: none"> Meet regular expenses <p>Choice of frequencies</p> <ul style="list-style-type: none"> Monthly Quarterly 	<p>Choice of dates</p> <p>Any date of your choice</p> <p>Minimum amounts / instalments</p> <ul style="list-style-type: none"> 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.

Scheme Performance(as on May 29, 2026)

Mahindra Manulife Ultra Short Duration Fund

Managed by Mr. Rahul Pal & Mr. Amit Garg	CAGR Returns (%)				Value of Investment of ₹ 10,000*				NAV / Index Value (as on May 29, 2026)
	1 Year	3 Years	5 Years	Since Inception	1 Year (₹)	3 Years (₹)	5 Years (₹)	Since Inception (₹)	
Regular Plan - Growth Option	5.79	6.77	5.91	5.75	10,577	12,171	13,322	14,481	1,448.0644
CRISIL Ultra Short Duration Debt A-I Index [^]	6.15	7.11	6.34	6.09	10,613	12,287	13,594	14,786	8,547.81
CRISIL 1 Year T-Bill ^{^^}	3.97	6.34	5.60	5.53	10,396	12,023	13,129	14,281	8,063.78

[^]Benchmark ^{^^}Additional Benchmark. CAGR - Compounded Annual Growth Rate. Inception/Allotment date: 17-Oct-19.

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 this scheme since June 8, 2020.

Performance of other schemes managed by the Fund Manager(s)(as on May 29, 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	3.37	9.04	7.76
		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 [^]				2.49	8.30	7.73
Mahindra Manulife Aggressive Hybrid Fund - Reg - Growth	19-July-19	Ms. Fatema Pacha (Equity Portion)	16-Oct-20	-2.32	12.81	11.89
		Ms. Kirti Dalvi (Equity Portion)	02-Dec-25			
		Mr. Rahul Pal (Debt Portion)	Since inception			
		Mr. Amit Garg (Debt Portion)	02-May-24			
CRISIL Hybrid 35+65 Aggressive Index [^]				0.48	10.70	9.83
Mahindra Manulife Liquid Fund - Reg - Growth	04-Jul-16	Mr Rahul Pal	Since inception	6.14	6.87	6.07
		Mr. Amit Garg	08-Jun-20			
CRISIL Liquid Debt A-I Index [^]				6.02	6.82	6.08
Mahindra Manulife Low Duration Fund - Reg - Growth	15-Feb-17	Mr Rahul Pal	Since inception	5.20	6.55	5.60
		Mr Amit Garg	01-Jan-26			
CRISIL Low Duration Debt A-I Index [^]				5.62	7.00	6.19
Mahindra Manulife Overnight Fund - Reg - Growth	23-Jul-19	Mr Rahul Pal	Since inception	5.25	6.11	5.49
		Mr. Amit Garg	08-Jun-20			
CRISIL Liquid Overnight Index [^]				5.34	6.23	5.63
Mahindra Manulife Dynamic Bond Fund - Reg - Growth	20-Aug-18	Mr. Rahul Pal	Since inception	1.64	5.77	4.57
		Mr. Kush Sonigara	01-Jan-26			
CRISIL Dynamic Bond A-III Index [^]				1.15	6.07	5.46
Mahindra Manulife Arbitrage Fund - Reg - Growth	24-Aug-20	Mr. Navin Matta (Equity Portion)	24-Oct-24	4.93	5.50	4.74
		Mr. Mitul Doshi (Equity Portion)	02-May-25			
		Mr. Rahul Pal (Debt Portion)	Since inception			
Nifty 50 Arbitrage Index [^]				6.65	7.46	6.32
Mahindra Manulife Short Duration Fund - Reg - Growth	23-Feb-21	Mr. Rahul Pal	Since inception	3.99	6.44	5.45
		Mr. Kush Sonigara	01-Jan-26			
CRISIL Short Duration Debt A-II Index [^]				4.63	6.95	5.96
Mahindra Manulife Asia Pacific REIT FoF - Reg - Growth	20-Oct-21	Mr. Krishna Sanghavi	01-Jan-25	25.05	8.70	-
		Mr. Amit Garg	Since inception			
FTSE EPRA Nareit Asia ex Japan REITs Index [^]				23.87	10.10	
Mahindra Manulife Balanced Advantage Fund - Reg - Growth	30-Dec-21	Mr. Neelesh Dhamnaskar (Equity Portion)	16-Feb-26	0.58	11.35	-
		Ms. Fatema Pacha (Equity Portion)	Since inception			
		Mr. Rahul Pal (Debt Portion)				
		Mr. Amit Garg (Debt Portion)	01-Jan-26			
Nifty 50 Hybrid Composite Debt 50: 50 Index [^]				-1.65	7.81	-
Mahindra Manulife Multi Asset Allocation Fund - Reg - Growth	13-Mar-24	Mr. Renjith Sivaram	Since inception	14.41	-	-
		Mr. Rahul Pal	Since inception			
		Mr. Kush Sonigara	01-Jan-26			
45% Nifty 500 TRI + 40% CRISIL Composite Bond Index + 10% Domestic Price of Physical Gold + 5% Domestic Price of Silver [^]				13.01	-	-

[^]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 and Mr. Amit Garg manages 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 May 30 & 31, 2026 were non-business days, the schemes returns disclosed are as on May 29, 2026, except for Mahindra Manulife Liquid Fund and Mahindra Manulife Overnight Fund which is as of May 31, 2026.

Scheme Name	This Product is Suitable for investors who are seeking*	Scheme Riskometer	Scheme Benchmark	Benchmark Riskometer
Mahindra Manulife Ultra Short Duration Fund	<ul style="list-style-type: none"> ●Regular Income over short term. ●Investment in a portfolio of short term debt and money market instruments. <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>		As per AMFI Tier I Benchmark i.e. CRISIL Ultra Short Duration Debt A-I Index	

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 →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)		B-I	
Moderate (Class II)			
Relatively High (Class III)			

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