

# 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 3 months (managing since February 15, 2017)



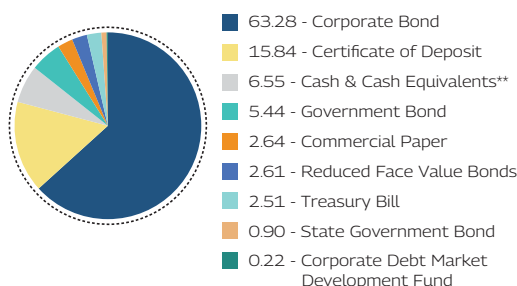
## Scheme Details

- 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 April 30, 2024 (Rs. in Cr.):** 544.41
- Monthly AUM as on April 30, 2024 (Rs. in Cr.):** 561.13
- Total Expense Ratio<sup>1</sup> as on April 30, 2024:** Regular Plan: 1.09%  
Direct Plan: 0.30%
- Load Structure:**  
Entry Load: N/A  
Exit Load: Nil

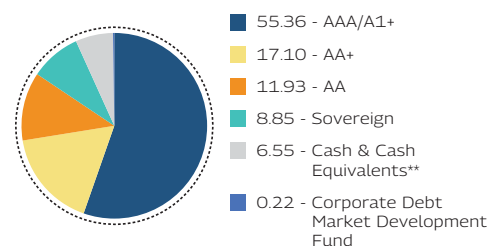
## Portfolio (• Top Ten Holdings - Issuer wise) as on April 30, 2024

Company / Issuer	Rating	% of Net Assets	Company / Issuer	Rating	% of Net Assets
<b>Certificate of Deposit</b>		<b>15.84</b>	Mindspace Business Parks REIT	CRISIL AAA	2.67
• Axis Bank Ltd.	CRISIL A1+	7.31	National Housing Bank	CRISIL AAA	2.66
ICICI Bank Ltd.	ICRA A1+	4.26	Bajaj Housing Finance Ltd.	CRISIL AAA	1.78
HDFC Bank Ltd.	CRISIL A1+	4.26	Muthoot Finance Ltd.	CRISIL AA+	1.76
<b>Commercial Paper</b>		<b>2.64</b>	Power Grid Corporation of India Ltd.	CRISIL AAA	0.89
Piramal Capital & Housing Finance Ltd.	CRISIL A1+	1.76	Cholamandalam Investment and Finance Company Ltd	ICRA AA+	0.36
Motilal Oswal Financial Services Ltd.	CRISIL A1+	0.88	<b>Corporate Debt Market Development Fund</b>		<b>0.22</b>
<b>Corporate Bond</b>		<b>63.29</b>	Corporate Debt Market Development Fund Class A2		0.22
• National Bank For Agriculture and Rural Development	CRISIL AAA / ICRA AAA	7.07	<b>Government Bond</b>		<b>5.44</b>
• TATA Realty & Infrastructure Ltd.	ICRA AA+	6.05	4.7% GOI FRB (MD 22/09/2033)	SOV	3.65
• Godrej Industries Ltd.	CRISIL AA	5.02	7.32% GOI (MD 13/11/2030)	SOV	1.79
• Embassy Office Parks REIT	CRISIL AAA	4.88	<b>Reduced Face Value Bonds</b>		<b>2.61</b>
• LIC Housing Finance Ltd.	CRISIL AAA	4.59	JM Financial Products Ltd.	CRISIL AA	2.61
• Shriram Finance Ltd.	CRISIL AA+	4.48	<b>State Government Bond</b>		<b>0.90</b>
• Bharti Telecom Ltd.	CRISIL AA+	4.45	8.16% Maharashtra SDL (23/09/2025)	SOV	0.90
• Small Industries Dev Bank of India	CRISIL AAA	4.44	<b>Treasury Bill</b>		<b>2.51</b>
• Export Import Bank of India	CRISIL AAA	4.36	364 Days Tbill (MD 11/04/2025)	SOV	2.51
360 One Prime Ltd.	CRISIL AA	4.29	<b>Cash &amp; Other Receivables</b>		<b>6.55</b>
REC Ltd.	CRISIL AAA	3.54	<b>Grand Total</b>		<b>100.00</b>

## Asset Allocation (%)



## Rating Profile (%)



Data as on April 30, 2024. \*\*Cash & Cash Equivalents includes Fixed Deposits, Cash & Current Assets and TREPS

## 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-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
26-Apr-24	Monthly Regular IDCW	7.3840	7.3840	1000	1502.8197
26-Apr-24	Monthly Direct IDCW	8.2940	8.2940	1000	1140.5134

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](http://www.mahindramanulife.com).

<sup>1</sup>Includes additional expenses charged in terms of Regulation 52(6A)(b) of SEBI (Mutual Funds) Regulations, 1996 and Goods and Services Tax.

<sup>2</sup>Yield to maturity should not be construed as minimum return offered by the Scheme.

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



## Portfolio Information

Annualised Portfolio YTM* <sup>2</sup>	7.91%
Macaulay Duration	360.65 days
Modified Duration	0.93
Residual Maturity	508.04 days
As on (Date)	April 30, 2024

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



## NAV as on April 30, 2024:

NAV/Unit	Regular Plan (In Rs.)	Direct Plan (In Rs.)
Daily IDCW	1001.6074	1112.4872
Monthly IDCW	1113.6431	1133.1834
Weekly IDCW	1052.8330	1030.6341
Growth	1503.9641	1598.4175