

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: 6 years and 11 months (managing since February 15, 2017)



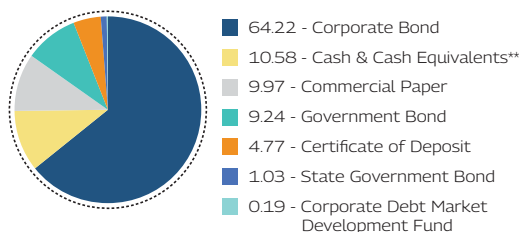
Scheme Details

- Date of allotment:** February 15, 2017
- Benchmark:** CRISIL Low Duration Debt B-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 December 31, 2023 (Rs. in Cr.):** 508.79
- Quarterly AAUM as on December 31, 2023 (Rs. in Cr.):** 480.76
- Monthly AUM as on December 31, 2023 (Rs. in Cr.):** 491.51
- Total Expense Ratio² as on Dec 31, 2023:** Regular Plan: 1.09%
Direct Plan: 0.30%
- Load Structure:**
Entry Load: NA
Exit Load: Nil

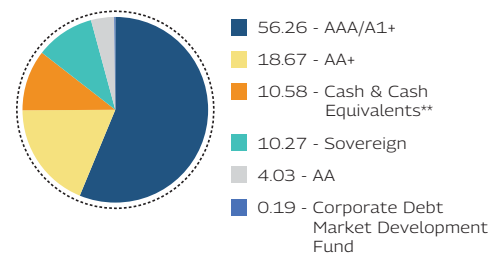
Portfolio (• Top Ten Holdings - Issuer wise) as on December 31, 2023

Company / Issuer	Rating	% of Net Assets	Company / Issuer	Rating	% of Net Assets
Certificate of Deposit			4.77		
ICICI Bank Ltd.	ICRA A1+	2.87	National Housing Bank	CRISIL AAA	3.04
Axis Bank Ltd.	CRISIL A1+	1.90	Cholamandalam Investment and Finance Company Ltd	ICRA AA+	2.43
Commercial Paper			9.97		
360 One Prime Ltd.	CRISIL A1+	4.00	Power Finance Corporation Ltd.	CRISIL AAA	2.04
Nuvama Wealth Finance Ltd.	CRISIL A1+	3.01	Mindspace Business Parks REIT	CRISIL AAA	2.03
Piramal Capital & Housing Finance Ltd.	CRISIL A1+	1.96	Bajaj Housing Finance Ltd.	CRISIL AAA	2.01
Piramal Enterprises Ltd.	CRISIL A1+	1.00	Power Grid Corporation of India Ltd.	CRISIL AAA	1.02
Corporate Bond			64.22		
REC Ltd.	CRISIL AAA	6.08	Corporate Debt Market		
TATA Realty & Infrastructure Ltd.	ICRA AA+	6.05	0.19		
Embassy Office Parks REIT	CRISIL AAA	6.04	Development Fund		
LIC Housing Finance Ltd.	CRISIL AAA	5.22	Corporate Debt Market		
Shriram Finance Ltd.	CRISIL AA+	5.11	Development Fund Class A2		
Bharti Telecom Ltd.	CRISIL AA+	5.08	Government Bond		
Small Industries Dev Bank of India	CRISIL AAA / ICRA AAA	5.06	9.24		
Export Import Bank of India	CRISIL AAA	4.95	4.7% GOI FRB (MD 22/09/2023)	SOV	4.13
Godrej Industries Ltd.	CRISIL AA	4.03	6.99% GOI (MD 17/04/2026)	SOV	3.05
National Bank For Agriculture and Rural Development	CRISIL AAA / ICRA AAA	4.03	7.37% GOI (MD 23/10/2028)	SOV	2.06
			State Government Bond		
			1.03		
			8.16% Maharashtra SDL (23/09/2025)		
			SOV		
			Cash & Other Receivables		
			10.58		
			Grand Total		
			100.00		

Asset Allocation (%)



Rating Profile (%)



Data as on December 31, 2023. **Cash & Cash Equivalents includes Fixed Deposits, Cash & Current Assets and TREPS



Portfolio Information

Annualised Portfolio YTM ^{*1}	7.97%
Macaulay Duration	324.22 days
Modified Duration	0.84
Residual Maturity	488.73 days
As on (Date)	Dec 31, 2023

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



NAV as on Dec 29, 2023:

NAV/Unit	Regular Plan (In Rs.)	Direct Plan (In Rs.)
Daily IDCW	1000.0001	1113.0835
Monthly IDCW	1113.5149	1133.0045
Weekly IDCW	1053.8463	1031.5680
Growth	1469.0845	1557.1993

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)
27-Oct-23	Monthly Regular IDCW	4.6712	4.6712	1000	1452.5741
27-Oct-23	Monthly Direct IDCW	5.5092	5.5092	1000	1137.7282
28-Nov-23	Monthly Regular IDCW	5.9591	5.9591	1000	1118.7535
28-Nov-23	Monthly Direct IDCW	6.8746	6.8746	1000	1139.0936
27-Dec-23	Monthly Regular IDCW	5.9325	5.9325	1000	1118.7269
27-Dec-23	Monthly Direct IDCW	6.7691	6.7691	1000	1136.1112

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.

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

²Includes additional expenses charged in terms of Regulation 52(GA)(b) of SEBI (Mutual Funds) Regulations, 1996 and Goods and Service Tax.

IDCW: Income Distribution cum Capital Withdrawal

Please refer Page no. 28 for Product labelling and Benchmark Riskometer

Please refer Page no. 29 for Potential Risk Class Matrix of the Scheme