

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. 33 of SID). A relatively low interest rate risk and moderate credit risk.)



Investment Objective

The investment objective of the Scheme is to generate regular income and capital appreciation through investment in a portfolio of short term debt & money market instruments such that the Macaulay duration of the portfolio is between 3 - 6 months. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The Scheme does not assure or guarantee any returns.



Fund Features

- Investment in quality short duration instruments having relatively stable returns and lower volatility
- Selection of securities based on Risk Guard Process¹ - An in-house Research and Process Framework
- Optimal risk management for providing better risk adjusted returns

¹ Refer SID for details



Fund Manager and Experience

Fund Manager: Mr Rahul Pal
Total Experience: 22 years
Experience in managing this fund: 4 years and 2 months (Managing since October 17, 2019)

Fund Manager: Mr. Amit Garg
Total Experience: 19 years
Experience in managing this fund: 3 years and 7 months (Managing since June 8, 2020)



Scheme Details

- Date of allotment:** October 17, 2019
- Benchmark:** CRISIL Ultra Short 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:** Daily IDCW Reinvestment (Default), Weekly IDCW Reinvestment
- Minimum Application Amount:** Rs. 1,000/- and in multiples of Re.1/- thereafter.
- Minimum Redemption/Switch-Out Amount:** Rs. 1,000/- or 1 unit or account balance, whichever is lower
- Minimum Switch-in Amount:** Rs. 1,000/- and in multiples of Re. 0.01/- thereafter
- 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.):** 193.95
- Quarterly AAUM as on December 31, 2023 (Rs. in Cr.):** 196.97
- Monthly AUM as on December 31, 2023 (Rs. in Cr.):** 200.74
- Total Expense Ratio² as on Dec 31, 2023:** Regular Plan: 0.71%
Direct Plan: 0.29%
- Load Structure:**
Entry Load: Nil
Exit Load: Nil



Portfolio Information

Annualised Portfolio YTM ¹	7.78%
Macaulay Duration	168.76 days
Modified Duration	0.44
Residual Maturity	192.38 days
As on (Date)	Dec 31, 2023

¹In case of semi annual YTM, it will be annualised



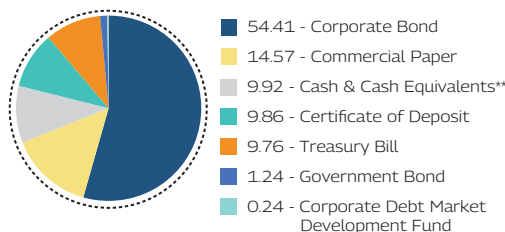
NAV as on Dec 29, 2023:

NAV/Unit	Regular Plan (In Rs.)	Direct Plan (In Rs.)
Daily IDCW	1043.7073	1109.1856
Weekly IDCW	1001.6992	1001.8480
Growth	1235.7839	1257.7974

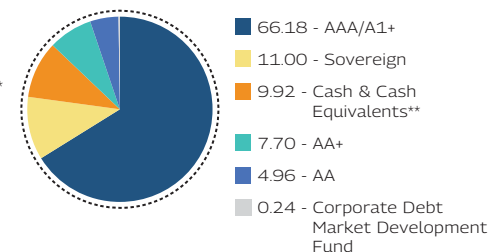
Portfolio (• Top Ten Holdings - Issuer wise) as on December 31, 2023

Company / Issuer	Rating	% of Net Assets
Certificate of Deposit		
• Axis Bank Ltd.	CRISIL A1+	7.37
The Federal Bank Ltd.	CRISIL A1+	2.49
Commercial Paper		
• Piramal Capital & Housing Finance Ltd.	CRISIL A1+	4.80
Nuvama Wealth Management Ltd.	CRISIL A1+	2.46
360 One Prime Ltd.	CRISIL A1+	2.45
Piramal Enterprises Ltd.	CRISIL A1+	2.45
L&T Finance Holdings Ltd.	CRISIL A1+	2.41
Corporate Bond		
• Power Finance Corporation Ltd.	CRISIL AAA	7.51
• REC Ltd.	CRISIL AAA	7.45
• National Bank For Agriculture and Rural Development	CRISIL AAA / ICRA AAA	7.37
• Reliance Industries Ltd.	CRISIL AAA	5.01
• Power Grid Corporation of India Ltd.	CRISIL AAA	4.99
• Bharti Telecom Ltd.	CRISIL AA+	4.98
• Godrej Industries Ltd.	CRISIL AA	4.96
Mindspace Business Parks REIT	CRISIL AAA	2.48
Embassy Office Parks REIT	CRISIL AAA	2.48
Small Industries Dev Bank of India	CARE AAA	2.48
Cholamandalam Investment and Finance Company Ltd	ICRA AA+	2.47
LIC Housing Finance Ltd.	CRISIL AAA	1.98
Shriram Finance Ltd.	CRISIL AA+	0.25
Corporate Debt Market Development Fund		
Corporate Debt Market Development Fund Class A2		0.24
Government Bond		
4.04% GOI FRB (MD 04/10/2028)	SOV	1.24
Treasury Bill		
• 182 Days Tbill (MD 02/05/2024)	SOV	4.87
182 Days Tbill (MD 04/04/2024)	SOV	2.45
364 Days Tbill (MD 25/04/2024)	SOV	2.44
Cash & Other Receivables		
		9.92
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

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

² Includes additional expenses charged in terms of Regulation 52(6A)(b) of SEBI (Mutual Funds) Regulations, 1996 and Goods and Service Tax.

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

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