

Mahindra Manulife Liquid Fund

(An open ended liquid scheme. A relatively low interest rate risk and moderate credit risk.)



Investment Objective

The Scheme seeks to deliver reasonable market related returns with lower risk and higher liquidity through a portfolio 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

Low volatility: Relatively safer during times of high market volatility as liquid funds usually invest in Commercial Papers, Certificate of Deposits, CBLO/ Repos and in short term debt instruments with maturity profile of not more than 91 days.

Easy liquidity: Investors can invest in liquid funds even for a day.

Cash Management Tool for treasuries of any size: Optimal utilization of idle cash for cash management purposes.



Fund Manager and Experience

Fund Manager: Mr. Rahul Pal

Total Experience: 22 years

Experience in managing this fund: 7 years and 7 months (managing since July 04, 2016)

Fund Manager: Mr. Amit Garg

Total Experience: 19 years

Experience in managing this fund: 3 years and 8 months (Managing since June 8, 2020)



Scheme Details

Date of allotment: July 4, 2016

Benchmark: CRISIL Liquid 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) and Weekly)

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 Repurchase / Redemption Amount: Rs. 1,000/- or 1 unit or account balance, whichever is lower

Monthly AAUM as on January 31, 2024

(Rs. in Cr.): 879.13

Monthly AUM as on January 31, 2024

(Rs. in Cr.): 1,125.03

Total Expense Ratio² as on Jan 31, 2024: Regular Plan: 0.26%
Direct Plan: 0.15%

Load Structure:

Entry Load: N.A.

Exit Load:

Investor Exit upon subscription	Exit Load as % of redemption proceed
Day 1	0.0070%
Day 2	0.0065%
Day 3	0.0060%
Day 4	0.0055%
Day 5	0.0050%
Day 6	0.0045%
Day 7 onwards	0.0000%

Redemption /Switch-Out of Units would be done on First in First out Basis (FIFO).
The above mentioned exit load shall not apply to the Unclaimed Plan offered under the scheme.

Portfolio (• Top Ten Holdings - Issuer wise) as on January 31, 2024

Company / Issuer	Rating	% of Net Assets
Certificate of Deposit		22.05
• Bank of Baroda	FITCH A1+	6.62
• Canara Bank	CRISIL A1+	6.60
• Axis Bank Ltd.	CRISIL A1+	4.42
Punjab National Bank	CRISIL A1+	2.21
State Bank of India	FITCH A1+	2.20
Commercial Paper		45.41
• Export Import Bank of India	CRISIL A1+	6.60
• Small Industries Dev Bank of India	CRISIL A1+	4.43
• Reliance Industries Ltd.	CRISIL A1+	4.42
• LIC Housing Finance Ltd.	CRISIL A1+	4.42
• Reliance Retail Ventures Ltd.	CRISIL A1+	4.40
National Bank For Agriculture and Rural Development	CRISIL A1+ / ICRA A1+	4.40
Motilal Oswal Financial Services Ltd.	ICRA A1+	2.22
360 One WAM Ltd.	ICRA A1+	2.22
IIFL Finance Ltd.	CRISIL A1+	2.20
HDFC Bank Ltd.	CRISIL A1+	2.20
Julius Baer Capital India Pvt Ltd	CRISIL A1+	2.20
JM Financial Services Ltd.	CRISIL A1+	2.19
Axis Securities Ltd.	ICRA A1+	2.18
Nuvama Wealth Management Ltd.	CRISIL A1+	1.33
Corporate Bond		7.10
• Housing & Urban Development Corporation Ltd.	ICRA AAA	4.43
Oil & Natural Gas Corporation Ltd.	ICRA AAA	2.66
Corporate Debt Market Development Fund		0.13
Corporate Debt Market Development Fund Class A2		0.13
Treasury Bill		15.84
• 91 Days Tbill (MD 29/02/2024)	SOV	4.42
91 Days Tbill (MD 28/03/2024)	SOV	4.40
91 Days Tbill (MD 22/02/2024)	SOV	2.21
182 Days Tbill (MD 29/02/2024)	SOV	2.21
364 Days Tbill (MD 22/03/2024)	SOV	2.20
182 Days Tbill (MD 07/03/2024)	SOV	0.22
364 Days Tbill (MD 08/02/2024)	SOV	0.18
Cash & Other Receivables		9.47
Grand Total		100.00



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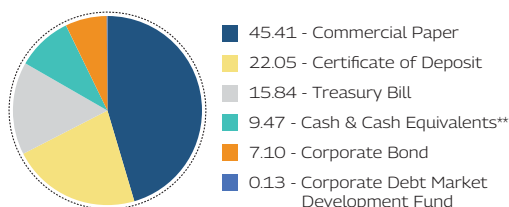
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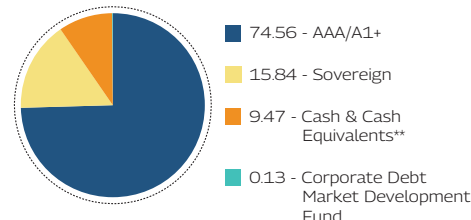
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Asset Allocation (%)



Rating Profile (%)



Data as on January 31, 2024. **Cash & Cash Equivalents includes Fixed Deposits, Cash & Current Assets and TREPS



Portfolio Information

Annualised Portfolio YTM ¹	7.43%
Macaulay Duration	33.77 days
Modified Duration	0.09
Residual Maturity	33.85 days
As on (Date)	Jan 31, 2024

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



NAV as on Jan 31, 2024:

NAV/Unit	Regular Plan (In Rs.)	Direct Plan (In Rs.)
Daily IDCW	1000.4699	1093.1032
Weekly IDCW	1010.7606	1004.3497
Growth	1538.8043	1552.8512

²Yield to maturity should not be construed as minimum return offered by the Scheme

³Includes additional expenses charged in terms of Regulation 52(GA)(b) of SEBI (Mutual Funds) Regulations, 1996 and Goods and Services 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