

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 11 months (managing since July 04, 2016)

Fund Manager: Mr. Amit Garg

Total Experience: 19 years

Experience in managing this fund: 4 years (Managing since June 8, 2020)



Scheme Details

Date of allotment: July 4, 2016

Benchmark: CRISIL Liquid 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) 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 May 31, 2024

(Rs. in Cr.): 1,166.82

Monthly AUM as on May 31, 2024

(Rs. in Cr.): 1,250.77

Total Expense Ratio¹ as on May 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% |

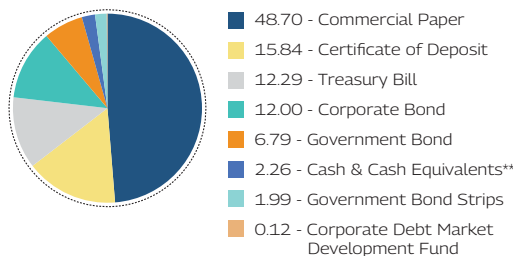
Redemption /Switch-Out of Units would be done on First in First out Basis (FIFO).

The above mentioned exit load shall not apply to the Unclaimed Plan offered under the scheme.

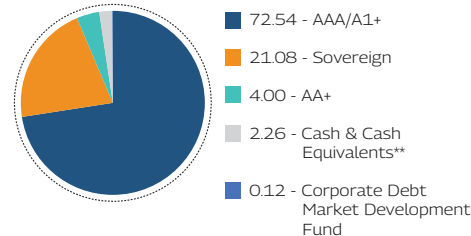
Portfolio (• Top Ten Holdings - Issuer wise) as on May 31, 2024

| Company / Issuer | Rating | % of Net Assets |
|---|------------|-----------------|
| Certificate of Deposit | | 15.84 |
| • Axis Bank Ltd. | CRISIL A1+ | 7.94 |
| Small Industries Dev Bank of India | CARE A1+ | 1.99 |
| HDFC Bank Ltd. | CARE A1+ | 1.97 |
| Bank of Baroda | FITCH A1+ | 1.97 |
| Union Bank of India | ICRA A1+ | 1.97 |
| Commercial Paper | | 48.70 |
| • National Bank For Agriculture and Rural Development | CRISIL A1+ | 5.91 |
| • Aditya Birla Housing Finance Ltd. | ICRA A1+ | 3.98 |
| • Godrej Properties Ltd. | CRISIL A1+ | 3.98 |
| • Export Import Bank of India | ICRA A1+ | 3.98 |
| • Tata Housing Development Company Ltd. | CARE A1+ | 3.98 |
| Motilal Oswal Financial Services Ltd. | CRISIL A1+ | 3.96 |
| NTPC Ltd. | CRISIL A1+ | 3.95 |
| Julius Baer Capital India Pvt Ltd | CRISIL A1+ | 3.93 |
| Kotak Securities Ltd. | CRISIL A1+ | 3.17 |
| Small Industries Dev Bank of India | CRISIL A1+ | 2.00 |
| Reliance Retail Ventures Ltd. | CRISIL A1+ | 1.99 |
| Larsen & Toubro Ltd. | CRISIL A1+ | 1.97 |
| Shriram Finance Ltd. | CRISIL A1+ | 1.97 |
| 360 One WAM Ltd. | ICRA A1+ | 1.97 |
| 360 One Prime Ltd. | CRISIL A1+ | 1.96 |
| Corporate Bond | | 12.00 |
| • Grasim Industries Ltd. | CRISIL AAA | 4.00 |
| • TATA Realty & Infrastructure Ltd. | ICRA AA+ | 4.00 |
| Aditya Birla Finance Ltd. | ICRA AAA | 2.00 |
| LIC Housing Finance Ltd. | CARE AAA | 2.00 |
| Corporate Debt Market Development Fund | | 0.12 |
| Corporate Debt Market Development Fund Class A2 | | 0.12 |
| Government Bond | | 6.79 |
| • 6.69% GOI (MD 27/06/2024) | SOV | 6.79 |
| Government Bond Strips | | 1.99 |
| 8.83% GOI (MD12/12/2041)-Strips (C)-(MD12/06/2024) | | 1.99 |
| Treasury Bill | | 12.29 |
| • 91 Days Tbill (MD 27/06/2024) | SOV | 4.77 |
| 91 Days Tbill (MD 25/07/2024) | SOV | 1.98 |
| 182 Days Tbill (MD 08/08/2024) | SOV | 1.97 |
| 91 Days Tbill (MD 08/08/2024) | SOV | 1.97 |
| 364 Days Tbill (MD 20/06/2024) | SOV | 1.20 |
| 182 Days Tbill (MD 06/06/2024) | SOV | 0.20 |
| 364 Days Tbill (MD 16/08/2024) | SOV | 0.20 |
| Cash & Other Receivables | | 2.26 |
| Grand Total | | 100.00 |

Asset Allocation (%)



Rating Profile (%)



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



Portfolio Information

| | |
|----------------------------|--------------|
| Annualised Portfolio YTM** | 7.28% |
| Macaulay Duration | 38.93 days |
| Modified Duration | 0.11 |
| Residual Maturity | 39.15 days |
| As on (Date) | May 31, 2024 |

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

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

²Yield 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



NAV as on May 31, 2024:

| NAV/Unit | Regular Plan (In Rs.) | Direct Plan (In Rs.) |
|-------------|-----------------------|----------------------|
| Daily IDCW | 1000.5686 | 1120.3953 |
| Weekly IDCW | 1009.5752 | 1003.1589 |
| Growth | 1576.5983 | 1591.5846 |