

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 4 months (managing since February 15, 2017)



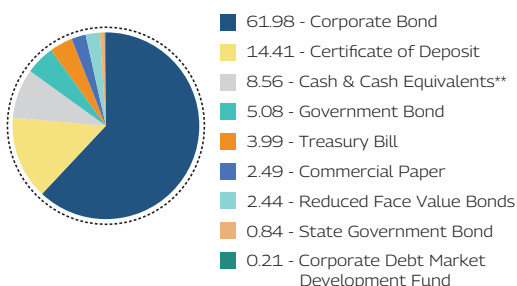
Scheme Details

- 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 May 31, 2024 (Rs. in Cr.):** 575.16
- Monthly AUM as on May 31, 2024 (Rs. in Cr.):** 600.81
- Total Expense Ratio¹ as on May 31, 2024:** Regular Plan: 1.09%
Direct Plan: 0.30%
- Load Structure:**
Entry Load: NA
Exit Load: Nil

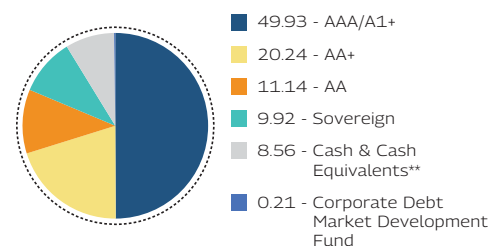
Portfolio (• Top Ten Holdings - Issuer wise) as on May 31, 2024

Company / Issuer	Rating	% of Net Assets	Company / Issuer	Rating	% of Net Assets
Certificate of Deposit		14.41	National Housing Bank	CRISIL AAA	2.49
• Axis Bank Ltd.	CRISIL A1+	6.39	Bajaj Housing Finance Ltd.	CRISIL AAA	1.66
ICICI Bank Ltd.	ICRA A1+	4.01	Muthoot Finance Ltd.	CRISIL AA+	1.63
HDFC Bank Ltd.	CRISIL A1+	4.01	Power Grid Corporation of India Ltd.	CRISIL AAA	0.83
Commercial Paper		2.49	PNB Housing Finance Ltd.	CRISIL AA+	0.33
Piramal Capital & Housing Finance Ltd.	CRISIL A1+	1.66	Cholamandalam Investment and Finance Company Ltd	ICRA AA+	0.33
Motilal Oswal Financial Services Ltd.	CRISIL A1+	0.83	Corporate Debt Market Development Fund		0.21
Corporate Bond		61.98	Corporate Debt Market Development Fund Class A2		0.21
• National Bank For Agriculture and Rural Development	CRISIL AAA / ICRA AAA	6.54	Government Bond		5.08
• TATA Realty & Infrastructure Ltd.	ICRA AA+	5.65	4.7% GOI FRB (MD 22/09/2033)	SOV	3.39
• LIC Housing Finance Ltd.	CRISIL AAA	5.42	7.32% GOI (MD 13/11/2030)	SOV	1.69
• Godrej Industries Ltd.	CRISIL AA	4.70	Reduced Face Value Bonds		2.44
• Embassy Office Parks REIT	CRISIL AAA	4.56	JM Financial Products Ltd.	CRISIL AA	2.44
• Shriram Finance Ltd.	CRISIL AA+	4.16	State Government Bond		0.84
• Bharti Telecom Ltd.	CRISIL AA+	4.16	8.16% Maharashtra SDL (23/09/2025)	SOV	0.84
• Small Industries Dev Bank of India	CRISIL AAA	4.15	Treasury Bill		3.99
• Export Import Bank of India	CRISIL AAA	4.08	364 Days Tbill (MD 11/04/2025)	SOV	2.35
360 One Prime Ltd.	CRISIL AA	4.00	91 Days Tbill (MD 08/08/2024)	SOV	1.64
Godrej Properties Ltd.	ICRA AA+	3.98	Cash & Other Receivables		8.56
REC Ltd.	CRISIL AAA	3.31	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* ²	7.89%
Macaulay Duration	344.17 days
Modified Duration	0.94
Residual Maturity	483.04 days
As on (Date)	May 31, 2024

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



NAV as on May 31, 2024:

NAV/Unit	Regular Plan (In Rs.)	Direct Plan (In Rs.)
Daily IDCW	1001.9775	1112.2553
Monthly IDCW	1112.9373	1132.4159
Weekly IDCW	1053.0384	1030.7216
Growth	1512.1228	1608.1751

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)
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
29-May-24	Monthly Regular IDCW	7.7066	7.7066	1000	1607.8985
29-May-24	Monthly Direct IDCW	6.7516	6.7516	1000	1511.9284

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.

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