

Mahindra Manulife Liquid Fund

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



MUTUAL FUND

One Pager January, 2023

PUT YOUR IDLE MONEY TO WORK



WHY INVEST IN THIS SCHEME ?

1

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.

2

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

3

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

Scheme Positioning

- High quality instruments
- Tactical allocation to mark to market
- Focusing on liquidity of the portfolio

Asset Allocation & Other Details

Under normal circumstances the asset allocation pattern will be:

Asset Class	Proportion	Risk Profile
		Low/Moderate/High
Money Market instruments (including cash, repo, CPs, CDs, Treasury Bills and Government securities) with maturity / residual maturity up to 91 days	50-100%	Low
Debt instruments (including floating rate debt instruments and securitized debt)* with maturity/ residual maturity up to 91 days	0-50%	Low to Moderate

*securitized debt cumulative allocation not to exceed 30% of the net assets of the Scheme For complete details on asset allocation please refer SID available on www.mahindramanulife.com or visit your nearest Investor Service Centre.

Portfolio Update For The Month

- We continue to maintain a healthy mix of certificate of deposits and commercial papers
- We will attempt to ensure adequate liquidity, safety and accrual

Benchmark: CRISIL Liquid Fund BI Index

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 this scheme.

Fund Manager : Mr. Rahul Pal

Total Experience : 21 years |

Experience in managing this fund: 6 years and 7 months (managing since July 4, 2016)

Fund Manager : Mr. Amit Garg

Total Experience : 17 years

Experience in managing this fund: 2 years and 8 months (Managing since June 8, 2020)

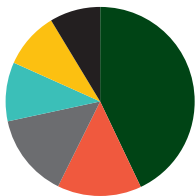
Note: The data/statistics given above are to explain general market trends in the securities market, it should not be construed as any research report/research recommendation.

Portfolio Information

Current Month January 31, 2023		Previous Month December 31, 2022	
AUM (Rs. In Crore)	513.51	AUM (Rs. In Crore)	365.41
Monthly AAUM (Rs. In Crore)	557.36	Monthly AAUM (Rs. In Crore)	490.37
Quarterly AAUM (Rs. In Crore)	-	Quarterly AAUM (Rs. In Crore)	504.14
Annualised Portfolio YTM*	6.95%	Annualised Portfolio YTM*	6.78%
Macaulay Duration (days)	40.58	Macaulay Duration (days)	45.86
Modified Duration	0.11	Modified Duration	0.12
Residual Maturity (days)	40.83	Residual Maturity (days)	46.00

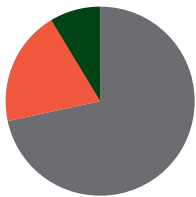
*YTM : Yield to maturity should not be construed as minimum return offered by the Scheme.

Asset Allocation (% To Net Assets)



- 42.94 - Commercial Paper
- 14.39 - Corporate Bond
- 14.30 - Certificate of Deposit
- 10.08 - Treasury Bill
- 9.64 - State Government Bond
- 8.65 - Cash & Cash Equivalents*

Rating Profile (% To Net Assets)



- 71.63 - AAA/A1+
 - 19.72 - Sovereign
 - 8.65 - Cash & Cash Equivalents*
- *Cash & Cash Equivalents includes Fixed Deposits, Cash & Current Assets and TREPS

Top 10 Debt Holdings

Current month January 31, 2023		Previous Month December 31, 2022	
Security	% to Net Assets	Security	% to Net Assets
8.54% Maharashtra SDL (MD 20/03/2023) (SOV)	9.64%	8.54% Maharashtra SDL (MD 20/03/2023) (SOV)	13.50%
364 Days Tbill (MD 02/03/2023) (SOV)	7.65%	364 Days Tbill (MD 02/03/2023) (SOV)	10.64%
REC Limited (CRISIL AAA rated CB)	4.80%	Axis Bank Limited (CRISIL A1+ rated CD)	6.70%
Bank of Baroda (FITCH A1+ rated CD)	4.80%	LIC Housing Finance Limited (CRISIL A1+ rated CP)	6.69%
Power Finance Corporation Limited (CRISIL AAA rated CB)	4.79%	TV18 Broadcast Limited (CARE A1+ rated CP)	6.69%
National Bank For Agriculture and Rural Development (ICRA AAA rated CB)	4.79%	National Bank For Agriculture and Rural Development (CRISIL A1+ rated CP)	6.68%
Motilal Oswal Financial Services Limited (ICRA A1+ rated CP)	4.79%	Motilal Oswal Financial Services Limited (ICRA A1+ rated CP)	6.66%
IIFL Wealth Prime Limited (ICRA A1+ rated CP)	4.79%	IIFL Wealth Prime Limited (ICRA A1+ rated CP)	6.66%
Network18 Media & Investments Limited (ICRA A1+ rated CP)	4.78%	Network18 Media & Investments Limited (ICRA A1+ rated CP)	6.65%
Housing Development Finance Corporation Limited (CRISIL A1+ rated CP)	4.78%	Housing Development Finance Corporation Limited (CRISIL A1+ rated CP)	6.65%
Total	55.62%	Total	77.53%

CP - Commercial Paper, CD - Certificate of Deposit, CB - Corporate Bond, SOV- Sovereign

Scheme Performance (as on January 31, 2023)

Mahindra Manulife Liquid Fund

Managed by Mr. Rahul Pal & Mr. Amit Garg	Simple Annualised Returns (%)			CAGR Returns (%)				Value of Investment of ₹ 10,000*				NAV / Index Value (as on January 31, 2023)
	7 Days	15 Days	30 Days	1 Year	3 Years	5 Years	Since Inception	1 Year (₹)	3 Years (₹)	5 Years (₹)	Since Inception (₹)	
Regular Plan - Growth Option	6.41	6.17	6.24	5.12	4.18	5.30	5.66	10,512	11,308	12,946	14,364	1,436.4461
CRISIL Liquid Fund BI Index ^A	6.50	6.39	6.53	5.37	4.45	5.41	5.72	10,537	11,396	13,019	14,421	3,686.59
CRISIL 1 Year T-Bill ^{AA}	7.28	6.34	6.97	4.56	4.54	5.61	5.76	10,456	11,425	13,138	14,455	6,558.51

^ABenchmark ^{AA}Additional Benchmark. CAGR - Compounded Annual Growth Rate. Inception/Allotment date: 04-Jul-16.

Past performance may or may not be sustained in future and should not be used as a basis of comparison with other investments. Since inception returns of the scheme is calculated on face value of Rs. 1,000 invested at inception. The performance details provided above are of Growth Option under Regular Plan. Different Plans i.e Regular Plan and Direct Plan under the scheme has different expense structure. *Based on standard investment of Rs. 10,000 made at the beginning of the relevant period. Mr Amit Garg is managing the scheme since June 8, 2020.

Easy Systematic Plans

Systematic Transfer Plan	<p>With this you can</p> <ul style="list-style-type: none"> • Take measured exposure into a new asset class • Rebalance your portfolio <p>Choice of frequencies</p> <ul style="list-style-type: none"> • Daily • Weekly • Monthly • Quarterly 	<p>Choice of dates</p> <p>Any date^A of your choice</p> <p>Minimum amounts / instalments</p> <ul style="list-style-type: none"> • 6 instalments of ₹500 each under daily, weekly and monthly frequency • 4 instalments of ₹1500 each under quarterly frequency
Systematic withdrawal Plan	<p>With this you can</p> <ul style="list-style-type: none"> • Meet regular expenses <p>Choice of frequencies</p> <ul style="list-style-type: none"> • Monthly • Quarterly 	<p>Choice of dates</p> <p>Any date of your choice</p> <p>Minimum amounts / instalments</p> <ul style="list-style-type: none"> • 2 instalments of ₹500 each under monthly/ quarterly frequency

^ASTP can be registered for any date under the monthly and quarterly frequencies and for any business day under the weekly frequency.

Performance of other schemes managed by the Fund Manager(s) (as on January 31, 2023)

Scheme Name	Scheme Inception Date	Fund Manager(s)	Managing since	CAGR Returns (%)		
				1 yr	3 yrs	5 yrs
Mahindra Manulife Equity Savings Fund - Reg - Growth	01-Feb-17	Mr. Manish Lodha (Equity Portion)	21-Dec-20	0.32	9.94	7.06
		Ms. Fatema Pacha (Equity Portion)	16-Oct-20			
		Mr. Amit Hiremath ⁵	21-Dec-22			
		Mr. Rahul Pal (Debt Portion)	Since inception			
Nifty Equity Savings Index TRI ^A				4.00	9.08	8.07
Mahindra Manulife Hybrid Equity Nivesh Yojana - Reg - Growth	19-July-19	Ms. Fatema Pacha (Equity Portion)	16-Oct-20	0.95	15.24	-
		Mr. Manish Lodha (Equity Portion)	21-Dec-20			
		Mr. Rahul Pal (Debt Portion)	Since inception			
CRISIL Hybrid 35+65 Aggressive Index ^A				2.94	13.23	-
Mahindra Manulife Low Duration Fund - Reg - Growth	15-Feb-17	Mr Rahul Pal	Since inception	3.97	4.36	5.51
CRISIL Low Duration Fund BI Index ^A				5.34	5.34	6.30
Mahindra Manulife Ultra Short Term Fund- Reg - Growth	17-Oct-19	Mr Rahul Pal	Since inception	4.60	4.49	-
		Mr. Amit Garg	08-Jun-20			
CRISIL Ultra Short Duration Fund BI Index ^A				5.60	5.16	-
Mahindra Manulife Overnight Fund - Reg - Growth	23-Jul-19	Mr Rahul Pal	Since inception	4.85	3.72	-
		Mr. Amit Garg	08-Jun-20			
CRISIL Overnight Fund AI Index ^A				5.01	3.86	-
Mahindra Manulife Dynamic Bond Yojana - Reg - Growth	20-Aug-18	Mr. Rahul Pal	Since inception	1.54	2.83	-
CRISIL Dynamic Bond Fund BIII Index ^A				4.87	7.87	-
Mahindra Manulife Arbitrage Yojana - Reg - Growth	24-Aug-20	Mr. Abhinav Khandelwal (Equity Portion)	1-Apr-22	3.25	-	-
		Mr. Manish Lodha (Equity Portion)	21-Dec-20			
		Mr. Rahul Pal (Debt Portion)	Since inception			
Nifty 50 Arbitrage Index ^A				4.19	-	-
Mahindra Manulife Short Term Fund- Reg - Growth	23-Feb-21	Mr. Rahul Pal	Since inception	2.99	-	-
		Mr. Kush Sonigara				
CRISIL Short Duration Fund BII Index ^A				4.54	-	-
Mahindra Manulife Asia Pacific REIT FoF	20-Oct-21	Ms. Alpha Negi ⁵	Since inception	3.75	-	-
		Mr. Amit Garg				
FTSE EPRA Nareit Asia ex Japan REITs Index ^A				10.66	-	-
Mahindra Manulife Balanced Advantage Yojana	30-Dec-21	Ms. Fatema Pacha (Equity Portion)	Since inception	0.73	-	-
		Mr. Manish Lodha (Equity Portion)				
		Mr. Rahul Pal (Debt Portion)				
Nifty 50 Hybrid Composite Debt 50: 50 Index ^A				3.60	-	-

^ABenchmark CAGR - Compounded Annual Growth Rate. ⁵Dedicated Fund Manager for Overseas Investments

Past performance may or may not be sustained in future and should not be used as a basis of comparison with other investments. The performance details provided above are of Growth Option under Regular Plan Different Plans i.e Regular Plan and Direct Plan under the scheme has different expense structure. Mr. Rahul Pal manages 10 schemes of Mahindra Manulife Mutual Fund and Mr. Amit Garg is managing 4 schemes of Mahindra Manulife Mutual Fund. The performance data for the schemes which have not completed one year has not been provided.

Potential Risk Class Matrix for Debt scheme(s) of the fund

Pursuant to SEBI circular no. SEBI/HO/IMD/IMD-II DOF3/P/CIR/2021/573 dated June 07, 2021 Potential Risk Class ('PRC') Matrix for debt schemes based on Interest Rate Risk and Credit Risk is as follows:

Potential Risk Class Matrix (Maximum risk the Scheme can take)			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)		B-I	
Moderate (Class II)			
Relatively High (Class III)			

Scheme Name	This Product is Suitable for investors who are seeking*	Scheme Riskometer	Scheme Benchmark	Benchmark Riskometer
Mahindra Manulife Liquid Fund	<ul style="list-style-type: none"> Regular income over short term Investment in money market and debt instruments <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	<p>RISKOMETER</p> <p>Investors understand that their principal will be at Low to moderate risk</p>	CRISIL Liquid Fund BI Index	<p>RISKOMETER</p>

Disclaimer : Readers of this material should rely on information / data arising out of their own investigations and advised to seek independent professional advice and arrive at an informed decision before making any investments. Neither Mahindra Manulife Investment Management Private Limited nor Mahindra Manulife Trustee Private Limited, its directors or associates shall be liable for any damages that may arise from the use of the information contained herein.

Get in Touch: Sadhana House, 1st Floor, 570, P.B. Marg, Worli, Mumbai - 400 018, India.
Phone: +91-22-66327900, Fax: +91-22-66327932 Toll Free No.: 1800 419 6244 Website: www.mahindramanulife.com

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.