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

mahindra
Manulife

MUTUAL
FUND

One Pager

July, 2023

IS YOUR MONEY HEADED TOWARDS THE RIGHT DESTINATION?



WHY INVEST IN THIS SCHEME ?

1

Suitability: An alternative to savings/ current bank accounts to park short-term surplus money.

2

Convenience: Zero load, zero lock-in means redemptions are always possible at no additional cost.

3

Transparency: Regular monthly factsheets highlight allocation of funds and performance of the scheme

Scheme Positioning

- Play accrual strategy
- Limited duration play with tactical position
- Invest in good quality debt and money market instruments

Asset Allocation & Other Details

Under normal circumstances the asset allocation pattern will be:

| Instruments | Indicative Allocation (%of net assets) | | Risk Profile |
|----------------------------------|--|---------|-----------------|
| | Minimum | Maximum | |
| Money Market & Debt instruments* | 0% | 100% | Low to Moderate |
| Units issued by REITs and InvITs | 0% | 10% | Moderately High |

*Includes securitized debt up to 30% of the net assets of the Scheme
For complete details on asset allocation for the scheme please refer SID available on www.mahindramanulife.com or visit the nearest Investor Service Centre

Portfolio Update For the Month

- The Residual maturity is around 600 days
- The Annualised Portfolio YTM of the portfolio has increased to 7.48%
- With our view on Gsec possibly offering better opportunities than Bonds, we derive around 30% of our duration through Gsecs in this fund

Fund Manager: Mr. Rahul Pal

Total Experience : 22 years

Experience in managing this fund: 6 years and 6 months (managing since February 15, 2017)

Benchmark: CRISIL Low Duration Debt B-I Index

Entry Load: N.A.

Exit Load: Nil

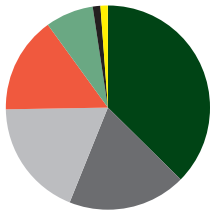
Note: The data/statistics given above are to explain general market trends in the securities market, it should not be construed as any research report/ research recommendation.

Portfolio Information

| Current Month July 31, 2023 | | Previous Month June 30, 2023 | |
|--------------------------------|--------|---------------------------------|--------|
| AUM (Rs. In Crore) | 417.03 | AUM (Rs. In Crore) | 400.72 |
| Quarterly AAUM (Rs. In Crore) | - | Quarterly AAUM (Rs. In Crore) | 368.94 |
| Monthly AAUM (Rs. In Crore) | 416.44 | Monthly AAUM (Rs. In Crore) | 386.00 |
| Annualised Portfolio YTM* | 7.48% | Annualised Portfolio YTM* | 7.60% |
| Macaulay Duration (days) | 299.50 | Macaulay Duration (days) | 319.13 |
| Modified Duration | 0.78 | Modified Duration | 0.84 |
| Residual Maturity (days) | 599.70 | Residual Maturity (days) | 633.48 |

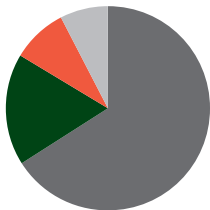
*In case of semi annual YTM, it will be annualised

Asset Allocation (%)



- 37.40 - Corporate Bond
- 18.70 - Commercial Paper
- 18.63 - Certificate of Deposit
- 15.27 - Government Bond
- 7.61 - Cash & Cash Equivalents*
- 1.22 - State Government Bond
- 1.17 - Treasury Bill

Rating Profile (%)



- 65.96 - AAA/A1+
- 17.66 - Sovereign
- 8.77 - AA+
- 7.61 - Cash & Cash Equivalents*

*Cash & Cash Equivalents includes Fixed Deposits, Cash & Current Assets and TREPS.
Data as on July 31, 2023

Top 10 Debt Holdings

| Current Month July 31, 2023 | | Previous Month June 30, 2023 | |
|--|-----------------|--|-----------------|
| Security | % to Net Assets | Security | % to Net Assets |
| Axis Bank Limited (CRISIL A1+ rated CD) | 5.80% | Axis Bank Limited (CRISIL A1+ rated CD) | 6.09% |
| 4.7% GOI FRB (MD 22/09/2033) (SOV) | 4.84% | 4.7% GOI FRB (MD 22/09/2033) (SOV) | 5.07% |
| REC Limited (CRISIL AAA rated CB) | 4.79% | REC Limited (CRISIL AAA rated CB) | 5.06% |
| 360 One WAM Limited (ICRA A1+ rated CP) | 4.75% | Indian Oil Corporation Limited (CRISIL AAA rated CB) | 5.00% |
| National Bank For Agriculture and Rural Development (CRISIL AAA / ICRA AAA rated CB) | 4.75% | 360 One WAM Limited (ICRA A1+ rated CP) | 4.98% |
| Indian Oil Corporation Limited (CRISIL AAA rated CB) | 4.74% | ICICI Bank Limited (ICRA A1+ rated CD) | 4.91% |
| ICICI Bank Limited (ICRA A1+ rated CD) | 4.68% | Embassy Office Parks REIT (CRISIL AAA rated CB) | 3.79% |
| Embassy Office Parks REIT (CRISIL AAA rated CB) | 3.59% | Small Industries Dev Bank of India (ICRA AAA rated CB) | 3.79% |
| Small Industries Dev Bank of India (ICRA AAA rated CB) | 3.59% | Nuvama Wealth Finance Limited (CRISIL A1+ rated CP) | 3.75% |
| Nuvama Wealth Finance Limited (CRISIL A1+ rated CP) | 3.57% | Piramal Enterprises Limited (CRISIL A1+ rated CP) | 3.73% |
| Total | 45.10% | Total | 46.16% |

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

Significant Portfolio Changes Of The Current Month

| Fresh additions | Complete exits |
|--|---|
| 6.99% GOI (MD 17/04/2026) (SOV) | Godrej Properties Limited (CB) |
| Power Grid Corporation of India Limited (CB) | JM Financial Services Limited (CP) |
| Union Bank of India (CD) | L&T Metro Rail (Hyderabad) Limited (CP) |

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

Note: The companies/stock(s) referred above are only for the purpose of disclosure of significant portfolio changes during the month and should not be construed as recommendation to buy/sell/ hold. The fund manager may or may not choose to hold these companies/stocks, from time to time. Investors are requested to consult their financial, tax and other advisors before taking any investment decision(s).

Easy Systematic Plans

Systematic Investment Plan

With this you can

- Build corpus in the long term
- Take advantage of rupee cost averaging
- Experience the power of compounding even on small investments

Choice of frequencies

- Weekly • Monthly • Quarterly

Choice of dates

Any date of your choice

Minimum amounts / instalments

- 6 instalments of ₹ 500 each under weekly frequency
- 6 instalments of ₹ 500 each under monthly frequency
- 4 instalments of ₹ 1500 each under quarterly frequency

Systematic Transfer Plan

With this you can

- Take measured exposure into a new asset class
- Rebalance your portfolio

Choice of frequencies

- Daily • Weekly • Monthly • Quarterly

Choice of dates

Any date[^] of your choice

Minimum amounts / instalments

- 6 instalments of ₹500 each under daily, weekly and monthly frequency
- 4 instalments of ₹1500 each under quarterly frequency

Systematic withdrawal Plan

With this you can

- Meet regular expenses

Choice of dates

Any date of your choice

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

Scheme Performance (as on July 31, 2023)

Mahindra Manulife Low Duration Fund

| Managed by Rahul Pal | CAGR Returns (%) | | | | Value of Investment of ₹ 10,000* | | | | NAV / Index Value (as on July 31, 2023) |
|---|------------------|---------|---------|-----------------|----------------------------------|-------------|-------------|---------------------|---|
| | 1 Year | 3 Years | 5 Years | Since Inception | 1 Year (₹) | 3 Years (₹) | 5 Years (₹) | Since Inception (₹) | |
| Regular Plan - Growth Option | 6.16 | 4.24 | 5.60 | 5.72 | 10,619 | 11,327 | 13,136 | 14,320 | 1,431.9833 |
| CRISIL Low Duration Debt B-I Index [^] | 7.27 | 5.33 | 6.37 | 6.49 | 10,731 | 11,687 | 13,622 | 15,010 | 6,987.98 |
| CRISIL 1 Year T-Bill ^{^^} | 6.41 | 4.40 | 5.72 | 5.73 | 10,644 | 11,378 | 13,210 | 14,329 | 6,780.48 |

[^]Benchmark ^{^^}Additional Benchmark. CAGR - Compounded Annual Growth Rate. Inception/Allotment date: 15-Feb-17.

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.

Performance of other schemes managed by the Fund Manager(s) (as on July 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 | 10.24 | 12.88 | 9.15 |
| | | Mr. Renjith Sivaram ^{##} (Equity Portion) | 03-Jul-23 | | | |
| | | Mr. Kush Sonigara ^{s##} | 03-Jul-23 | | | |
| | | Mr. Rahul Pal (Debt Portion) | Since inception | | | |
| Nifty Equity Savings Index TRI [^] | | | | 10.07 | 11.13 | 8.87 |
| Mahindra Manulife Aggressive Hybrid Fund - Reg - Growth | 19-July-19 | Ms. Fatema Pacha (Equity Portion) | 16-Oct-20 | 16.71 | 22.24 | - |
| | | Mr. Manish Lodha (Equity Portion) | 21-Dec-20 | | | |
| | | Mr. Rahul Pal (Debt Portion) | Since inception | | | |
| CRISIL Hybrid 35+65 Aggressive Index [^] | | | | 13.24 | 17.11 | - |
| Mahindra Manulife Liquid Fund - Reg - Growth | 04-Jul-16 | Mr Rahul Pal | Since inception | 6.64 | 4.54 | 5.28 |
| | | Mr. Amit Garg | 08-Jun-20 | | | |
| CRISIL Liquid Debt B-I Index [^] | | | | 6.78 | 4.78 | 5.44 |
| Mahindra Manulife Ultra Short Duration Fund - Reg - Growth | 17-Oct-19 | Mr Rahul Pal | Since inception | 6.48 | 4.46 | - |
| | | Mr. Amit Garg | 08-Jun-20 | | | |
| CRISIL Ultra Short Duration Debt B-I Index [^] | | | | 7.30 | 5.32 | - |
| Mahindra Manulife Overnight Fund - Reg - Growth | 23-Jul-19 | Mr Rahul Pal | Since inception | 6.15 | 4.25 | - |
| | | Mr. Amit Garg | 08-Jun-20 | | | |
| CRISIL Liquid Overnight Index [^] | | | | 6.32 | 4.40 | - |
| Mahindra Manulife Dynamic Bond Fund - Reg - Growth | 20-Aug-18 | Mr. Rahul Pal | Since inception | 5.66 | 3.04 | - |
| | | | | | | |
| CRISIL Dynamic Bond B-III Index [^] | | | | 8.25 | 6.41 | - |
| Mahindra Manulife Arbitrage Fund - Reg - Growth | 24-Aug-20 | Mr. Abhinav Khandelwal (Equity Portion) | 1-Apr-22 | 4.95 | - | - |
| | | Mr. Manish Lodha (Equity Portion) | 21-Dec-20 | | | |
| | | Mr. Rahul Pal (Debt Portion) | Since inception | | | |
| Nifty 50 Arbitrage Index [^] | | | | 6.77 | - | - |
| Mahindra Manulife Short Duration Fund - Reg - Growth | 23-Feb-21 | Mr. Rahul Pal | Since inception | 5.79 | - | - |
| | | Mr. Kush Sonigara | | | | |
| CRISIL Short Duration Debt B-II Index [^] | | | | 7.33 | - | - |
| Mahindra Manulife Balanced Advantage Fund - Reg - Growth | 30-Dec-21 | Ms. Fatema Pacha (Equity Portion) | Since inception | 12.75 | - | - |
| | | Mr. Manish Lodha (Equity Portion) | | | | |
| | | Mr. Rahul Pal (Debt Portion) | | | | |
| Nifty 50 Hybrid Composite Debt 50: 50 Index [^] | | | | 11.94 | - | - |

[^]Benchmark CAGR - Compounded Annual Growth Rate. ^sDedicated Fund Manager for Overseas Investments

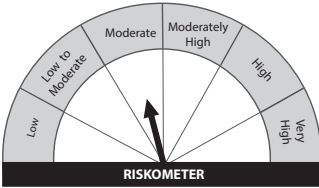
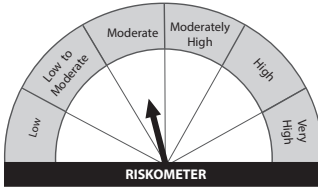
Past performance may or may not be sustained in future and should not be used as a basis of comparison with other investments. The performance details provided above are of Growth Option under Regular Plan Different Plans i.e Regular Plan and Direct Plan under the scheme has different expense structure.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

Note: ^{##}Pursuant to change in Fund Management Responsibilities, the scheme shall be co-managed by Mr. Manish Lodha, Mr. Renjith Sivaram, Mr. Rahul Pal and Mr. Kush Sonigara (Dedicated Fund Manager for Overseas Investments) effective July 3, 2023.

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

Pursuant to Clause 17.5 of the SEBI Master Circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023 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) | | | |
| RelativelyHigh (Class III) | | | |

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

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