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## Mahindra Manulife Liquid Fund

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

**mahindra**  
Manulife

MUTUAL  
FUND

One Pager

October 31, 2024

## 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:

Instruments	Indicative Allocation (%of net assets)		Risk Profile
	Minimum	Maximum	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](http://www.mahindramanulife.com) or visit your nearest Investor Service Centre.

**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 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 Debt A-I 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 :** 22 years

**Experience in managing this fund:** 8 years and 4 months (managing since July 4, 2016)

**Fund Manager : Mr. Amit Garg**

**Total Experience :** 19 years

**Experience in managing this fund:** 4 years and 5 months (Managing since June 8, 2020)

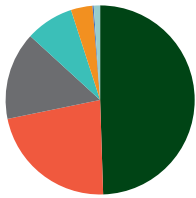
**Portfolio Information**

Current Month October 31, 2024		Previous Month September 30, 2024	
AUM (Rs. In Crore)	1,316.29	AUM (Rs. In Crore)	1,016.37
Quarterly AAUM (Rs. In Crore)	-	Quarterly AAUM (Rs. In Crore)	1,417.68
Monthly AAUM (Rs. In Crore)	1,391.12	Monthly AAUM (Rs. In Crore)	1,308.89
Annualised Portfolio YTM <sup>1</sup>	7.14%	Annualised Portfolio YTM <sup>1</sup>	7.20%
Macaulay Duration (days)	50.06	Macaulay Duration (days)	55.76
Modified Duration	0.14	Modified Duration	0.15
Residual Maturity (days)	50.19	Residual Maturity (days)	55.84

<sup>1</sup>In case of semi annual YTM, it will be annualised

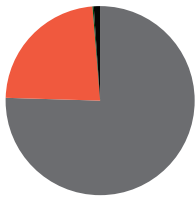
<sup>2</sup>Yield to maturity should not be construed as minimum return offered by the Scheme

**Asset Allocation (%)**



- 50.59 - Commercial Paper
- 22.79 - Certificate of Deposit
- 15.33 - Treasury Bill
- 8.41 - Government Bond
- 3.77 - Corporate Bond
- 0.22 - Corporate Debt Market Development Fund
- -1.11 - Cash & Cash Equivalents\*\*

**Rating Profile (%)**



- 77.15 - AAA / A1+
- 23.74 - Sovereign
- 0.22 - Corporate Debt Market Development Fund
- -1.11 - Cash & Cash Equivalents\*\*

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

**Top 10 Debt Holdings**

Current month October 31, 2024		Previous Month September 30, 2024	
Security	% to Net Assets	Security	% to Net Assets
Reliance Jio Infocomm Limited (CRISIL A1+ rated CP)	7.50%	Punjab National Bank (CRISIL A1+ / FITCH A1+ rated CD)	9.71%
Axis Bank Limited (CRISIL A1+ rated CD)	5.62%	Canara Bank (CRISIL A1+ rated CD)	7.28%
State Bank of India (CRISIL A1+ rated CD)	5.61%	Axis Bank Limited (CRISIL A1+ rated CD)	7.26%
6.18% GOI (MD 04/11/2024) (SOV)	3.78%	State Bank of India (CRISIL A1+ rated CD)	7.26%
LIC Housing Finance Limited (CRISIL AAA rated CB)	3.77%	6.18% GOI (MD 04/11/2024) (SOV)	4.92%
Reliance Retail Ventures Limited (CRISIL A1+ rated CP)	3.77%	Export Import Bank of India (CRISIL A1+ rated CP)	4.90%
Export Import Bank of India (CRISIL A1+ rated CP)	3.75%	Bank of Baroda (FITCH A1+ rated CD)	4.86%
Reliance Industries Limited (CRISIL A1+ rated CP)	3.74%	ICICI Bank Limited (ICRA A1+ rated CD)	4.86%
Aditya Birla Finance Limited (FITCH A1+ rated CP)	3.74%	Motilal Oswal Financial Services Limited (ICRA A1+ rated CP)	4.39%
Kotak Mahindra Bank Limited (CRISIL A1+ rated CD)	3.72%	Shriram Finance Limited (CRISIL A1+ rated CP)	4.38%
<b>Total</b>	<b>45.01%</b>	<b>Total</b>	<b>59.81%</b>

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

**Scheme Performance (as on October 31, 2024)**

**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 October 31, 2024)
	7 Days	15 Days	30 Days	1 Year	3 Years	5 Years	Since Inception	1 Year (₹)	3 Years (₹)	5 Years (₹)	Since Inception (₹)	
<b>Regular Plan - Growth Option</b>	6.80	6.64	6.85	7.36	6.21	5.30	5.99	10,738	11,985	12,949	16,233	1,623.2556
CRISIL Liquid Debt A-I Index <sup>A</sup>	6.91	6.75	6.86	7.34	6.28	5.35	5.94	10,736	12,006	12,983	16,174	4,134.78
CRISIL 1 Year T-Bill <sup>AA</sup>	5.55	5.37	5.77	7.54	5.97	5.52	6.07	10,756	11,902	13,087	16,334	7,410.91

<sup>A</sup>Benchmark <sup>AA</sup>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**

**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<sup>A</sup> 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 frequencies**

- Monthly • Quarterly

**Choice of dates**

Any date of your choice

**Minimum amounts / instalments**

- 2 instalments of ₹500 each under monthly/ quarterly frequency

<sup>A</sup>STP 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 October 31, 2024)**

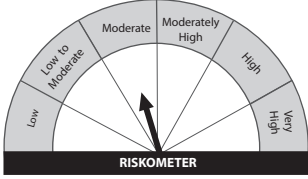
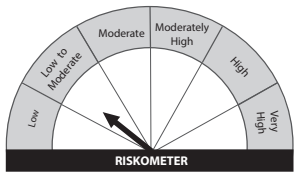
Scheme Name	Scheme Inception Date	Fund Manager(s)	Managing since	CAGR Returns (%)		
				1 yr	3 yrs	5 yrs
<b>Mahindra Manulife Equity Savings Fund - Reg - Growth</b>	01-Feb-17	Mr. Manish Lodha (Equity Portion)	21-Dec-20	15.45	7.91	11.21
		Mr. Renjith Sivaram (Equity Portion)	03-Jul-23			
		Mr. Pranav Patel <sup>##</sup>	05-Jan-24			
		Mr. Rahul Pal (Debt Portion)	Since inception			
Nifty Equity Savings Index <sup>^</sup>				14.90	8.56	10.07
<b>Mahindra Manulife Aggressive Hybrid Fund - Reg - Growth</b>	19-July-19	Ms. Fatema Pacha (Equity Portion)	16-Oct-20	33.70	15.52	18.98
		Mr. Manish Lodha (Equity Portion)	21-Dec-20			
		Mr. Rahul Pal (Debt Portion)	Since inception			
		Mr. Amit Garg (Debt Portion)	02-May-24			
CRISIL Hybrid 35+65 Aggressive Index <sup>^</sup>				25.57	11.89	15.10
<b>Mahindra Manulife Low Duration Fund - Reg - Growth</b>	15-Feb-17	Mr Rahul Pal	Since inception	7.17	5.64	5.36
CRISIL Low Duration Debt A-I Index <sup>^</sup>				7.71	6.33	6.02
<b>Mahindra Manulife Ultra Short Duration Fund - Reg - Growth</b>	17-Oct-19	Mr Rahul Pal	Since inception	7.27	5.98	5.51
		Mr. Amit Garg	8-Jun-20			
CRISIL Ultra Short Duration Debt A-I Index <sup>^</sup>				7.67	6.49	5.87
<b>Mahindra Manulife Overnight Fund - Reg - Growth</b>	23-Jul-19	Mr Rahul Pal	Since inception	6.63	5.75	4.77
		Mr. Amit Garg	08-Jun-20			
CRISIL Liquid Overnight Index <sup>^</sup>				6.77	5.90	4.92
<b>Mahindra Manulife Dynamic Bond Fund - Reg - Growth</b>	20-Aug-18	Mr. Rahul Pal	Since inception	9.29	4.80	4.62
CRISIL Dynamic Bond A-III Index <sup>^</sup>				9.79	5.86	6.86
<b>Mahindra Manulife Arbitrage Fund - Reg - Growth</b>	24-Aug-20	Mr. Navin Matta <sup>EE</sup> (Equity Portion)	24-Oct-24	5.96	4.79	-
		Mr. Manish Lodha (Equity Portion)	21-Dec-20			
		Mr. Rahul Pal (Debt Portion)	Since inception			
Nifty 50 Arbitrage Index <sup>^</sup>				7.16	6.24	-
<b>Mahindra Manulife Short Duration Fund - Reg - Growth</b>	23-Feb-21	Mr. Rahul Pal	Since inception	8.04	5.40	-
		Mr. Pranav Patel <sup>##</sup>	05-Jan-24			
CRISIL Short Duration Debt A-II Index <sup>^</sup>				8.08	5.95	-
<b>Mahindra Manulife Asia Pacific REIT FoF - Reg - Growth</b>	20-Oct-21	Mr. Pranav Patel <sup>##</sup>	05-Jan-24	15.89	-4.84	-
		Mr. Amit Garg	Since inception			
FTSE EPRA Nareit Asia ex Japan REITs Index <sup>^</sup>				19.11	-0.09	-
<b>Mahindra Manulife Balanced Advantage Fund - Reg - Growth</b>	30-Dec-21	Ms. Fatema Pacha (Equity Portion)	Since inception	26.45	-	-
		Mr. Manish Lodha (Equity Portion)				
		Mr. Rahul Pal (Debt Portion)				
Nifty 50 Hybrid Composite Debt 50: 50 Index <sup>^</sup>				18.75	-	-

<sup>^</sup>Benchmark CAGR – Compounded Annual Growth Rate. <sup>##</sup>Dedicated 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 11 schemes of Mahindra Manulife Mutual Fund and Mr. Amit Garg is managing 5 schemes of Mahindra Manulife Mutual Fund. The performance data for the schemes which have not completed one year has not been provided.

Manulife Asia Pacific REIT FoF as of 30th Oct 2024

<sup>EE</sup>Pursuant to change in Fund Management Responsibilities, the scheme shall be managed by Mr. Navin Matta effective October 24, 2024.

Scheme Name	This Product is Suitable for investors who are seeking*	Scheme Riskometer	Scheme Benchmark	Benchmark Riskometer
<b>Mahindra Manulife Liquid Fund</b>	<ul style="list-style-type: none"> <li>Regular income over short term</li> <li>Investment in money market and debt instruments</li> </ul> <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>	<b>CRISIL Liquid Debt A-I Index</b>	 <p>RISKOMETER</p>

### 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/2024/90 dated June 27, 2024 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)			

**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.**