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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 | September, 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:

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 B-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:** 7 years and 3 months (managing since July 4, 2016)

**Fund Manager : Mr. Amit Garg**

**Total Experience :** 19 years

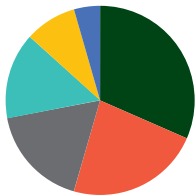
**Experience in managing this fund:** 3 years and 4 months (Managing since June 8, 2020)

**Portfolio Information**

Current Month September 30, 2023		Previous Month August 31, 2023	
AUM (Rs. In Crore)	564.24	AUM (Rs. In Crore)	794.91
Quarterly AAUM (Rs. In Crore)	691.60	Quarterly AAUM (Rs. In Crore)	726.35
Monthly AAUM (Rs. In Crore)	730.06	Monthly AAUM (Rs. In Crore)	726.35
Annualised Portfolio YTM*	7.09%	Annualised Portfolio YTM*	7.06%
Macaulay Duration (days)	44.62	Macaulay Duration (days)	29.42
Modified Duration	0.12	Modified Duration	0.08
Residual Maturity (days)	44.82	Residual Maturity (days)	29.56

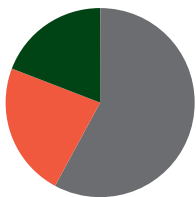
\*In case of semi annual YTM, it will be annualised

**Asset Allocation (%)**



- 31.55 - Commercial Paper
- 22.93 - Cash & Other Receivables
- 17.53 - Certificate of Deposit
- 14.71 - Treasury Bill
- 8.84 - Corporate Bond
- 4.44 - Government Bond

**Rating Profile (%)**



- 57.92 - AAA/A1+
  - 22.93 - Cash & Cash Equivalents\*\*
  - 19.15 - Sovereign
- \*\*Cash & Cash Equivalents includes Fixed Deposits, Cash & Current Assets and TREPS.  
Data as on September 30, 2023

**Top 10 Debt Holdings**

Current month September 30, 2023		Previous Month August 31, 2023	
Security	% to Net Assets	Security	% to Net Assets
Canara Bank (CRISIL A1+ rated CD)	8.77%	Axis Bank Limited (CRISIL A1+ rated CD)	6.28%
Small Industries Dev Bank of India (CRISIL A1+ / CARE A1+ rated CP)	8.75%	State Bank of India (CARE A1+ rated CD)	6.28%
182 Days Tbill (MD 21/12/2023) (SOV)	5.24%	Canara Bank (CRISIL A1+ rated CD)	6.24%
8.30% Fertilizer Co GOI (MD 07/12/2023) (SOV)	4.44%	Bank of Baroda (FITCH A1+ rated CD)	6.24%
Hindustan Petroleum Corporation Limited (CRISIL AAA rated CB)	4.42%	National Bank For Agriculture and Rural Development (CRISIL A1+ / ICRA A1+ rated CP)	6.24%
Oil & Natural Gas Corporation Limited (ICRA AAA rated CB)	4.42%	Small Industries Dev Bank of India (CRISIL A1+ / CARE A1+ rated CP)	6.23%
91 Days Tbill (MD 26/10/2023) (SOV)	4.41%	Reliance Retail Ventures Limited (CRISIL A1+ rated CP)	3.15%
Bank of Baroda (FITCH A1+ rated CD)	4.39%	National Housing Bank (CRISIL AAA rated CB)	3.15%
National Bank For Agriculture and Rural Development (CRISIL A1+ rated CP)	4.38%	Godrej Properties Limited (ICRA A1+ rated CP)	3.14%
ICICI Securities Limited (CRISIL A1+ rated CP)	4.38%	364 Days Tbill (MD 07/09/2023) (SOV)	3.14%
<b>Total</b>	<b>53.59%</b>	<b>Total</b>	<b>50.08%</b>

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

**Scheme Performance** (as on September 30, 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 September 30, 2023)
	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>	7.02	6.93	6.83	6.89	4.73	5.26	5.79	10,689	11,488	12,926	15,031	1,503.1162
CRISIL Liquid Debt B-I Index <sup>A</sup>	6.95	6.97	6.92	7.00	4.97	5.43	5.85	10,700	11,565	13,029	15,097	3,859.58
CRISIL 1 Year T-Bill <sup>AA</sup>	8.47	7.10	6.37	6.74	4.59	5.75	5.85	10,674	11,441	13,229	15,096	6,849.13

<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**

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

<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 September 30, 2023)**

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	10.93	13.31	10.02
		Mr. Renjith Sivaram (Equity Portion)	03-Jul-23			
		Mr. Kush Sonigara <sup>§</sup>	03-Jul-23			
		Mr. Rahul Pal (Debt Portion)	Since inception			
Nifty Equity Savings Index TRI <sup>^</sup>				10.37	11.02	9.17
<b>Mahindra Manulife Aggressive Hybrid Fund - Reg - Growth</b>	19-July-19	Ms. Fatema Pacha (Equity Portion)	16-Oct-20	17.77	21.76	-
		Mr. Manish Lodha (Equity Portion)	21-Dec-20			
		Mr. Rahul Pal (Debt Portion)	Since inception			
CRISIL Hybrid 35+65 Aggressive Index <sup>^</sup>				13.25	16.78	-
<b>Mahindra Manulife Low Duration Fund - Reg - Growth</b>	15-Feb-17	Mr Rahul Pal	Since inception	6.62	4.39	5.66
CRISIL Low Duration Debt B-I Index <sup>^</sup>				7.58	5.48	6.42
<b>Mahindra Manulife Ultra Short Duration Fund - Reg - Growth</b>	17-Oct-19	Mr Rahul Pal	Since inception	6.80	4.62	-
		Mr. Amit Garg	8-Jun-20			
CRISIL Ultra Short Duration Debt B-I Index <sup>^</sup>				7.51	5.46	-
<b>Mahindra Manulife Overnight Fund - Reg - Growth</b>	23-Jul-19	Mr Rahul Pal	Since inception	6.38	4.44	-
		Mr. Amit Garg	08-Jun-20			
CRISIL Liquid Overnight Index <sup>^</sup>				6.55	4.60	-
<b>Mahindra Manulife Dynamic Bond Fund - Reg - Growth</b>	20-Aug-18	Mr. Rahul Pal	Since inception	5.99	3.04	4.52
CRISIL Dynamic Bond B-III Index <sup>^</sup>				8.60	6.83	8.63
<b>Mahindra Manulife Arbitrage Fund - Reg - Growth</b>	24-Aug-20	Mr. Abhinav Khandelwal (Equity Portion)	1-Apr-22	5.50	3.67	-
		Mr. Manish Lodha (Equity Portion)	21-Dec-20			
		Mr. Rahul Pal (Debt Portion)	Since inception			
Nifty 50 Arbitrage Index <sup>^</sup>				7.49	5.04	-
<b>Mahindra Manulife Short Duration Fund - Reg - Growth</b>	23-Feb-21	Mr. Rahul Pal	Since inception	6.33	-	-
		Mr. Kush Sonigara <sup>§</sup>				
CRISIL Short Duration Debt B-II Index <sup>^</sup>				7.82	-	-
<b>Mahindra Manulife Asia Pacific REIT FoF</b>	20-Oct-21	Mr. Kush Sonigara <sup>§</sup>	03-Jul-23	-0.43	-	-
		Mr. Amit Garg	Since inception			
FTSE EPRA Nareit Asia ex Japan REITs Index <sup>^</sup>				-1.12	-	-
<b>Mahindra Manulife Balanced Advantage Fund - Reg - Growth</b>	30-Dec-21	Ms. Fatema Pacha (Equity Portion)	Since inception	13.24	-	-
		Mr. Manish Lodha (Equity Portion)				
		Mr. Rahul Pal (Debt Portion)				
Nifty 50 Hybrid Composite Debt 50: 50 Index <sup>^</sup>				11.91	-	-

<sup>^</sup>Benchmark CAGR - Compounded Annual Growth Rate. <sup>§</sup>Dedicated Fund Manager for Overseas Investments

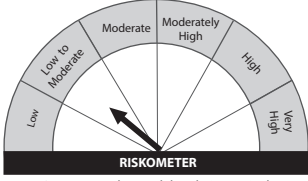
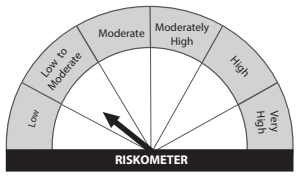
**Past performance may or may not be sustained in future and should not be used as a basis of comparison with other investments.** The performance details provided above are of Growth Option under Regular Plan Different Plans i.e Regular Plan and Direct Plan under the scheme has different expense structure. Mr. Rahul Pal manages 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 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>B-I</b>		
Moderate (Class II)				
Relatively High (Class III)				

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 style="text-align: center;"><b>RISKOMETER</b></p> <p style="text-align: center;">Investors understand that their principal will be at low to moderate risk</p>	<b>CRISIL Liquid Debt B-I Index</b>	 <p style="text-align: center;"><b>RISKOMETER</b></p>

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**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.**