

Mahindra LIQUID FUND

(An Open ended Liquid Scheme)

Scheme Details

Investment Objective: The Scheme seeks to deliver reasonable market related returns with lower risk and higher liquidity through a portfolio 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.

Date of Allotment: July 04, 2016

Fund Manager and Experience:

Fund Manager: Mr. Rahul Pal

Total Experience: 15 years

Experience in managing this fund: 6 months (managing since July 04, 2016)

Benchmark: CRISIL Liquid Fund Index

Option: Dividend (Daily and Weekly - Reinvestment) and Growth

Application Amount: Rs. 1,000/- and in multiples of Re. 1/- thereafter.

Additional Purchase Amount: Rs. 1,000/- and in multiples of Re. 1/- thereafter.

Repurchase / Redemption Amount: Rs. 1,000/- or 1 unit or account balance, whichever is lower

Average AUM for the month ending December 30, 2016 (Rs. in Cr.): 1,400.32

AUM as on December 30, 2016 (Rs. in Cr.): 1,181.11

Quarterly AAUM for the month ending December 30, 2016 (Rs. in Cr.): 1350.42

Average Maturity: 44 days

Modified Duration: 0.11

Yield to Maturity¹: 6.83%

NAV as on December 30, 2016:

NAV / Unit:	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth	1,034.3087	1,035.0076
Daily Dividend	1,000.1594	1,000.1594
Weekly Dividend	1,009.5752	1,003.1589

Load Structure: Entry Load: N.A., Exit Load: Nil

Expense Ratio²:

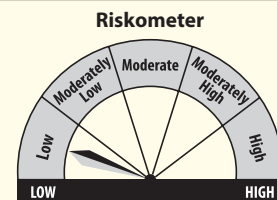
Regular Plan: 0.2885%

Direct Plan: 0.1511%

This product is suitable for investors who are seeking*

- Regular income over short term
- Investment in money market and debt instruments

* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

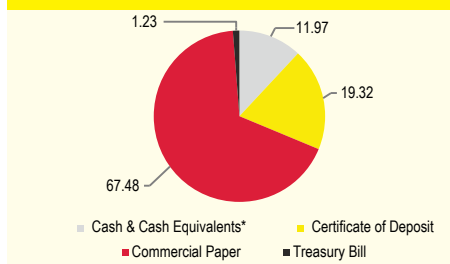


Investors understand that their principal will be at low risk

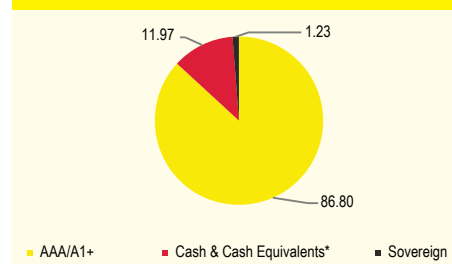
Portfolio (● Top Ten Holdings) as on December 30, 2016

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
CERTIFICATE OF DEPOSIT	19.32		Capital First Home Finance Ltd	2.09	CARE A1+
● IDBI Bank Limited	8.83	CRISIL A1+	Magma Housing Finance	2.09	CRISIL A1+
● ICICI Bank Limited	6.28	ICRA A1+	PTC India Financial Services Limited	2.09	CRISIL A1+
● IndusInd Bank Limited	4.21	CRISIL A1+	Dalmia Bharat Limited	1.68	CARE A1+
COMMERCIAL PAPER	67.48		Steel Authority of India Limited	0.42	FITCH A1+
● Small Industries Dev Bank of India	7.99	CRISIL A1+	Chambal Fertilizers & Chemicals Limited	0.42	CRISIL A1+
● National Bank For Agriculture and Rural Development	6.28	CRISIL A1+	TREASURY BILL	1.23	
● Edelweiss Commodities Services Ltd	6.27	CRISIL A1+	91 Days Tbill (MD 16/03/2017)	1.23	SOV
● IIFL Wealth Finance Limited	4.62	ICRA A1+	CASH & OTHER RECEIVABLES	11.97	
● IL&FS Securities Services Ltd	4.22	ICRA A1+	● CBLO/ Repo	16.04	
● L & T Housing Finance	4.21	CARE A1+	Net Receivables/(Payables)	-4.07	
Sterling and Wilson Pvt Ltd	4.19	FITCH A1+	Grand Total	100	
Piramal Finance Private Limited	4.18	ICRA A1+			
Cox & Kings Limited	4.18	CARE A1+			
Adani Enterprises Limited	4.17	BWR A1+			
JK Lakshmi Cement Limited	2.10	CARE A1+			
Piramal Enterprises Limited	2.10	ICRA A1+			
JK Tyre & Industries Limited	2.09	CRISIL A1+			
Dewan Housing Finance Corporation Limited	2.09	CRISIL A1+			

Asset Allocation (%) as on December 30, 2016



Rating Profile (%) as on December 30, 2016



*Cash & Cash Equivalents includes Fixed Deposits, Cash & Current Assets and CBLO

¹Yield to maturity should not be construed as minimum return offered by the Scheme.

² Includes service tax on management fee accrued

Mahindra
MUTUAL FUND

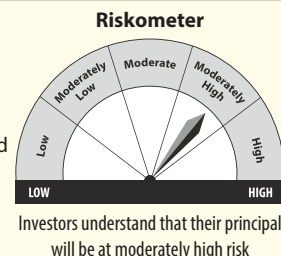
Kar Bachat Yojana

(An Open ended Equity Linked Savings Scheme with a 3 year lock-in period)

This product is suitable for investors who are seeking*

- Long term capital appreciation
- Investment predominantly in equity and equity related securities

* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



Scheme Details

Investment Objective: The investment objective of the Scheme is to generate long-term capital appreciation through a diversified portfolio of equity and equity related securities. The Scheme does not guarantee or assure any returns.

Date of Allotment: October 18, 2016

Fund Manager and Experience:

Fund Manager: Mr. Ratish Varier

Total Experience: 10 years

Experience in managing this fund: 2 months
(Managing since October 18, 2016)

Benchmark: Nifty 200

Option: Dividend (Dividend Option will have only Dividend Payout facility) and Growth

Application Amount: Rs. 500 and in multiples of Rs. 500 thereafter

Additional Purchase Amount: Rs. 500 and in multiples of Rs. 500 thereafter

Average AUM for the month ending December 30, 2016 (Rs. in Cr.): 136.07

Quarterly AAUM for the month ending December 30, 2016 (Rs. in Cr.): 106.18

AUM as on December 30, 2016 (Rs. in Cr.): 140.35

NAV as on December 30, 2016:

NAV / Unit:	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth	10.0799	10.1271
Dividend	10.0798	10.1207

Load Structure: Entry Load: N.A., Exit Load: Nil

Expense Ratio¹:

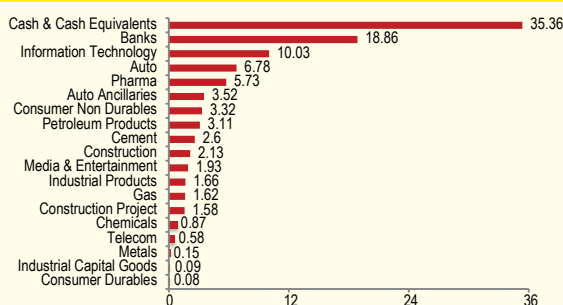
Regular Plan²: 3.0582%

Direct Plan: 0.7834%

Portfolio (● Top Ten Holdings) as on December 30, 2016

Issuer	Market Value (in Rs. Lakhs)	% to Net Asset	Issuer	Market Value (in Rs. Lakhs)	% to Net Asset
Auto	950.92	6.78	Gas	227.23	1.62
Ashok Leyland Limited	19.22	0.14	GAIL (India) Limited	139.23	0.99
● Maruti Suzuki India Limited	510.68	3.64	Indraprastha Gas Limited	88.01	0.63
● Tata Motors Limited	421.02	3.00	Industrial Capital Goods	13.26	0.09
Auto Ancillaries	495.40	3.52	TD Power Systems Limited	13.26	0.09
Asahi India Glass Limited	91.37	0.65	Industrial Products	232.96	1.66
Bosch Limited	168.40	1.20	Astral Poly Technik Limited	23.69	0.17
Motherson Sumi Systems Limited	65.24	0.46	Carborundum Universal Limited	159.16	1.13
WABCO India Limited	170.39	1.21	Greaves Cotton Limited	50.10	0.36
Banks	2,646.38	18.86	Media & Entertainment	271.16	1.93
Axis Bank Limited	139.48	0.99	PVR Limited	2.50	0.02
● HDFC Bank Limited	822.27	5.86	Zee Entertainment Enterprises Limited	268.66	1.91
● ICICI Bank Limited	965.23	6.88	Metals	21.62	0.15
IndusInd Bank Limited	235.50	1.68	Vedanta Limited	21.62	0.15
● State Bank of India	483.91	3.45	Petroleum Products	436.10	3.11
Cement	364.62	2.60	Bharat Petroleum Corporation Limited	177.94	1.27
● Grasim Industries Limited	288.16	2.05	Hindustan Petroleum Corporation Limited	258.16	1.84
JK Cement Limited	54.54	0.39	Pharma	803.71	5.73
The Ramco Cements Limited	21.92	0.16	● Aurobindo Pharma Limited	360.08	2.57
Chemicals	122.18	0.87	Divi's Laboratories Limited	52.51	0.37
Pidilite Industries Limited	122.18	0.87	Sanofi India Limited	265.12	1.89
Construction	298.85	2.13	Sun Pharmaceuticals Industries Limited	126.00	0.90
IRB Infrastructure Developers Limited	274.40	1.96	Information Technology	1,407.98	10.03
Somany Ceramics Limited	24.45	0.17	● HCL Technologies Limited	491.44	3.50
Construction Project	221.45	1.58	Info Edge (India) Limited	148.49	1.06
Sadbhav Engineering Limited	221.45	1.58	● Infosys Limited	768.06	5.47
Consumer Durables	11.72	0.08	Telecom	81.59	0.58
Greenply Industries Limited	11.72	0.08	Tata Communications Limited	81.59	0.58
Consumer Non Durables	466.70	3.32	Equity Holdings Total	9,073.82	64.64
Britannia Industries Limited	146.65	1.04	Cash & Cash Equivalents	4,961.46	35.36
CCL Products (India) Limited	232.79	1.66	● CBLO / Repo	4,745.93	33.81
Marico Limited	87.25	0.62	Net Receivables/(Payables)	215.54	1.55
			Grand Total	14,035.28	100

Sector Allocation (%) as on December 30, 2016



¹ Includes service tax on management fee accrued

² In addition to the rates mentioned a proportionate charge in respect sales beyond T-15 cities subject to maximum of 30 bps on daily net assets has been charged in this scheme.

How to read Factsheet

Fund Manager: An employee of the asset management company such as a mutual fund of the insurer, who manages investments of the scheme. He is usually part of larger team of fund managers and research analysts.

Application Amount for fresh Subscription: This is the minimum investment amount for a new investor in mutual fund scheme.

Minimum Additional Amount: This is the minimum investment amount for an existing investor in a mutual fund scheme.

Yield to Maturity: The Yield to Maturity or the YTM is the rate of return anticipated on a bond if held to maturity. YTM is expressed as an annual rate. The YTM factors in the bond's current market price, par value, coupon interest rate and time to maturity.

SIP: SIP or systematic investment plan works on the principle of making periodic investment of a fixed sum. It works similar to a recurring bank deposit. For instance, an investor may opt for an SIP that invests Rs. 500 every 15th of the month in an equity fund for a period of three years.

NAV: The NAV or the net asset value is the total asset value per unit of the mutual fund after deducting all related and permissible expenses. The NAV is calculated at the end of every business day. It is the value at which the investor enters or exits the mutual fund.

Benchmark: A group of securities, usually a market index, whose performance is used as a standard or benchmark to measure investment performance of mutual funds, among other investments. Some typical benchmarks include the Nifty, Sensex, BSE 200, BSE 500, 10- year GSec.

Entry Load: A mutual fund may have a sales charge or load at the time of entry and / or exit to compensate the distributor / agent.

Entry load is charged at the time an investor purchases the units of a mutual fund. The entry load is added to the prevailing NAV at the time of investment. For instance, if the NAV is Rs. 100 and the entry load is 1%, the investor will enter the fund at Rs. 101.

Note: SEBI, vide circular dated June 30, 2009 has abolished entry load and mandated that the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor.

Exit load: Exit load is charged at the time an investor redeems the units of a mutual fund. The exit load is deducted from the prevailing NAV at the time of redemption. For instance, if the NAV is Rs. 100 and the exit load is 1%, the redemption price would be Rs. 99 per unit.

Modified Duration: Modified duration is the price sensitivity and the percentage change in price for unit change in yield.

Standard Deviation: Standard Deviation is a statistical measure of the range of an investment's performance. When a mutual fund has a high standard deviation, it means its range of performance is wide, implying greater volatility.

Sharpe Ratio: The Sharpe Ratio, named after its founder, the Nobel Laureate William Sharpe, is a measure of risk-adjusted returns. It is calculated using standard deviation and excess return to determine reward per unit of risk.

Beta: Beta is a measure of an investment's volatility vis-à-vis the market. Beta of less than 1 means that the security will be less volatile than the market. A beta of greater than 1 implies that the security's price will be more volatile than the market.

AUM: AUM or asset under management refers to the recent / updated cumulative market value of investments managed by a mutual fund or any investment firm.

Holdings: The holdings or the portfolio is a mutual fund's latest or updated reported statement of investments/ Securities. These are usually displayed in terms of percentage to net assets or the rupee value or both. The objective is to give investors an idea of where their money is being invested by the fund manager.

Nature of Scheme: The investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, a mutual fund that aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a mutual fund that aims at capital preservation by investing in debt markets is a debt fund or income fund. Each of these categories may have sub-categories.

Rating Profile: Mutual funds invest in securities after evaluating their creditworthiness as disclosed by the ratings. A depiction of the mutual fund in various investments based on their ratings becomes the rating profile of the fund. Typically, this is a feature of debt funds.

Total Expense Ratio: Weighted Average i.e. Total Expense of the month / average asset / number of days in month days in a year.

Mahindra Asset Management Company Private Limited

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