

# 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 4, 2016

**Fund Manager and Experience:**

**Fund Manager:** Mr. Rahul Pal

**Total Experience:** 15 years

**Experience in managing this fund:** 8 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 February 28, 2017 (Rs. in Cr.):** 1,773.96

**AUM as on February 28, 2017 (Rs. in Cr.):** 1,673.75

**Average Maturity:** 26 days

**Modified Duration:** 0.0703

**Yield to Maturity:** 6.66%

**NAV as on February 28, 2017:**

NAV / Unit:	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth	1,045.5682	1,046.5127
Daily Dividend	1,000.1594	1,000.1594
Weekly Dividend	1,010.4883	1,004.0844

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

**Expense Ratio<sup>2</sup>:**

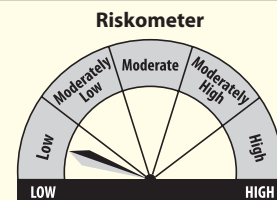
**Regular Plan:** 0.2941%

**Direct Plan:** 0.1603%

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.

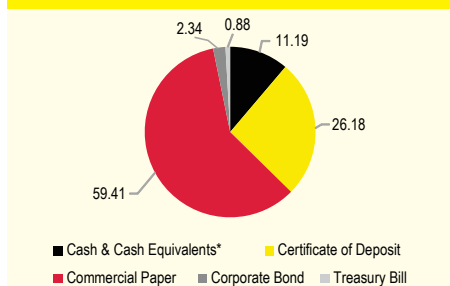


Investors understand that their principal will be at low risk

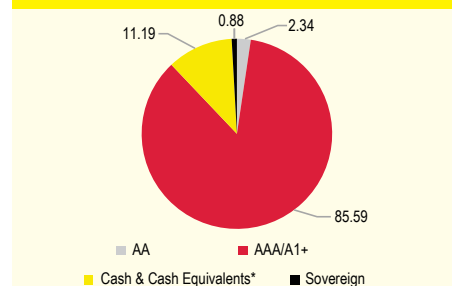
### Portfolio (● Top Ten Holdings) as on February 28, 2017

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>CERTIFICATE OF DEPOSIT</b>	<b>26.18</b>		Manappuram Finance Limited	2.97	CRISIL A1+
● IndusInd Bank Limited	7.42	CRISIL A1+	Future Retail Limited	2.97	CARE A1+
● RBL Bank Limited	5.93	ICRA A1+	Reliance Capital Limited	2.95	ICRA A1+
● Andhra Bank	4.48	CARE A1+	Capital First Home Finance Ltd	2.67	CARE A1+
● ICICI Bank Limited	4.48	ICRA A1+	Allcargo Logistics Limited	1.49	CARE A1+
National Bank For Agriculture and Rural Development	1.49	CRISIL A1+	Piramal Enterprises Limited	1.49	ICRA A1+
Corporation Bank	1.49	CRISIL A1+	Export Import Bank of India	1.49	CRISIL A1+
Axis Bank Limited	0.59	CRISIL A1+	Magma Housing Finance	1.49	CARE A1+
IDFC Bank Limited	0.30	ICRA A1+	<b>TREASURY BILL</b>	<b>0.88</b>	
<b>COMMERCIAL PAPER</b>	<b>59.41</b>		91 Days Tbill (MD 16/03/2017)	0.88	SOV
● National Bank For Agriculture and Rural Development	7.42	CRISIL A1+	<b>CORPORATE BOND</b>	<b>2.34</b>	
● National Fertilizers Limited	5.95	ICRA A1+	Edelweiss Commodities Services Ltd	2.34	ICRA AA
● Edelweiss Commodities Services Ltd	5.36	CRISIL A1+	<b>CASH &amp; OTHER RECEIVABLES</b>	<b>11.19</b>	
● Adani Enterprises Limited	4.74	BWR A1+	Fixed Deposit		
● India Infoline Housing Finance Ltd	4.45	ICRA A1+	Axis Bank Limited	0.18	
Cox & Kings Limited	4.45	CARE A1+	● CBLO / Repo	11.31	
Aditya Birla Housing Finance Ltd.	3.57	ICRA A1+	Net Receivables/(Payables)	(0.30)	
Chambal Fertilizers & Chemicals Limited	2.98	CRISIL A1+	<b>Grand Total</b>	<b>100</b>	
ECL Finance Ltd	2.97	CRISIL A1+			

### Asset Allocation (%) as on February 28, 2017



### Rating Profile (%) as on February 28, 2017



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

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

<sup>2</sup> 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)

### 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:** 4 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

**Repurchase Amount:** Rs. 500 or 50 units or account balance, whichever is lower.

**Average AUM for the month ending February 28, 2017 (Rs. in Cr.):** 159.71

**AUM as on February 28, 2017 (Rs. in Cr.):** 163.36

**NAV as on February 28, 2017:**

NAV / Unit:	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth	10.7003	10.7934
Dividend	10.7000	10.7832

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

**Expense Ratio<sup>1</sup>:**

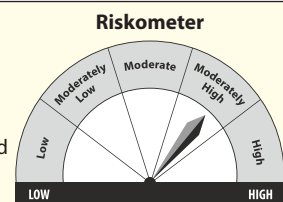
**Regular Plan<sup>2</sup>:** 3.0071%

**Direct Plan:** 0.3674%

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.

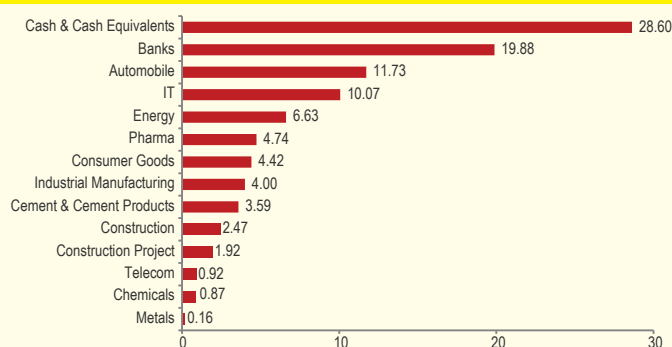


Investors understand that their principal will be at moderately high risk

### Portfolio (● Top Ten Holdings) as on February 28, 2017

Issuer	% to Net Asset	Issuer	% to Net Asset
<b>Auto</b>	<b>9.48</b>	<b>Industrial Capital Goods</b>	<b>0.97</b>
● Maruti Suzuki India Limited	3.89	TD Power Systems Limited	0.97
● Tata Motors Limited	3.84	<b>Industrial Products</b>	<b>3.03</b>
Ashok Leyland Limited	1.75	Carborundum Universal Limited	1.89
<b>Auto Ancillaries</b>	<b>2.25</b>	Greaves Cotton Limited	0.77
WABCO India Limited	1.13	Astral Poly Technik Limited	0.37
Asahi India Glass Limited	0.69	<b>Metals</b>	<b>0.16</b>
Motherson Sumi Systems Limited	0.43	Vedanta Limited	0.16
<b>Banks</b>	<b>19.88</b>	<b>Petroleum Products</b>	<b>5.02</b>
● ICICI Bank Limited	7.36	● Indian Oil Corporation Limited	2.97
● HDFC Bank Limited	5.87	Hindustan Petroleum Corporation Limited	1.98
● State Bank of India	3.98	Gulf Oil Lubricants India Limited	0.07
IndusInd Bank Limited	1.71	<b>Pharma</b>	<b>4.74</b>
Axis Bank Limited	0.96	● Aurobindo Pharma Limited	2.50
<b>Cement</b>	<b>3.59</b>	Sanofi India Limited	1.93
JK Cement Limited	1.88	Divi's Laboratories Limited	0.31
Sagar Cements Limited	1.54	<b>Information Technology</b>	<b>10.07</b>
The Ramco Cements Limited	0.17	● Infosys Limited	5.68
<b>Chemicals</b>	<b>0.87</b>	● HCL Technologies Limited	3.49
Pidilite Industries Limited	0.87	Info Edge (India) Limited	0.90
<b>Construction</b>	<b>2.47</b>	<b>Telecom</b>	<b>0.92</b>
IRB Infrastructure Developers Limited	2.02	Tata Communications Limited	0.92
Somany Ceramics Limited	0.45	<b>Equity Holdings Total</b>	<b>71.40</b>
<b>Construction Project</b>	<b>1.92</b>	<b>Cash &amp; Cash Equivalents</b>	<b>28.60</b>
Sadbhav Engineering Limited	1.92	● CBLO / Repo	27.51
<b>Consumer Non Durables</b>	<b>4.42</b>	Net Receivables/(Payables)	1.09
CCL Products (India) Limited	2.13	<b>Grand Total</b>	<b>100</b>
Britannia Industries Limited	1.28		
Marico Limited	1.01		
<b>Gas</b>	<b>1.61</b>		
GAIL (India) Limited	1.00		
Indraprastha Gas Limited	0.61		

### Sector Allocation (%) as on February 28, 2017



<sup>1</sup> Includes service tax on management fee accrued

<sup>2</sup> 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.

### Mahindra Mutual Fund DHAN SANCHAY YOJANA

(An open ended Equity Scheme)

#### Scheme Details

**Investment Objective:** The Scheme seeks to generate long term capital appreciation and also income through investments in equity and equity related instruments, arbitrage opportunities and investments in debt and money market instruments. However, there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not assure or guarantee any returns.

**Date of Allotment:** February 1, 2017

**Fund Manager and Experience:**

**Fund Manager (Equity):** Mr. Ratish Varier

**Total Experience:** 10 years

**Experience in managing this fund:** 1 month (Managing since February 1, 2017)

**Fund Manager (Debt):** Mr. Rahul Pal

**Total Experience:** 15 years

**Experience in managing this fund:** 1 month (Managing since February 1, 2017)

**Benchmark:** 45% Nifty Index + 55% Crisil Composite Bond Fund Index

**Option:** Dividend (Dividend Reinvestment, Dividend Payout) and Growth

**Application Amount:** Rs. 1000/- and in multiples of Re. 1/- thereafter

**Additional Purchase Amount:** Rs. 1000/- and in multiples of Re. 1/- thereafter

**Repurchase Amount:** Rs. 1,000/- or 100 units or account balance, whichever is lower

**Average AUM for the month ending February 28, 2017 (Rs. in Cr.):** 126.11

**AUM as on February 28, 2017 (Rs. in Cr.):** 134.12

**Average Maturity<sup>1</sup>:** 987 days

**Modified Duration<sup>1</sup>:** 2.09

**Yield to Maturity<sup>1</sup>:** 7.27%

<sup>1</sup>For debt component

**NAV as on February 28, 2017:**

NAV / Unit:	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth	10.0633	10.0817
Dividend	10.0632	10.0808

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

An Exit Load of 1% is payable if Units are redeemed / switched-out upto 1 year from the date of allotment; Nil if Units are redeemed / switched-out after 1 year from the date of allotment.

**Expense Ratio<sup>2</sup>:**

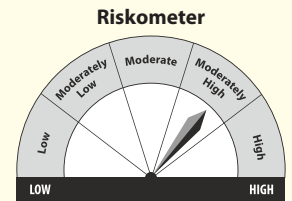
**Regular Plan<sup>3</sup>:** 3.2906%

**Direct Plan:** 0.9076%

This product is suitable for investors who are seeking\*

- Long term capital appreciation and generation of income;
- Investment in equity and equity related instruments, arbitrage opportunities and debt and money market 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 moderately high risk

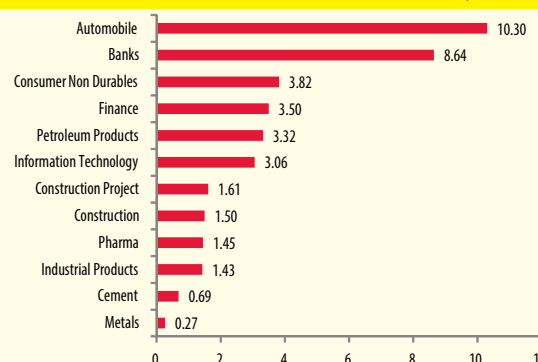
#### Portfolio (● Top Ten Holdings) as on February 28, 2017

Issuer	% to Net Asset	Issuer	% of Net Assets (Rounded Off)
<b>Unhedged Equity</b>		<b>Hedged Equity</b>	
<b>Auto</b>	<b>7.93</b>	● Oil & Natural Gas Corporation Limited	4.25
● Tata Motors Limited	3.14	● The South Indian Bank Limited	4.05
Maruti Suzuki	2.82	The Karnataka Bank Limited	3.05
Hero MotoCorp Limited	0.99	Exide Industries Limited	3.05
Eicher Motors Limited	0.98	Indiabulls Housing Finance Limited	2.60
<b>Auto Ancillaries</b>	<b>2.37</b>	Hindalco Industries Limited	2.18
Bosch Limited	0.97	Tata Global Beverages Limited	1.86
WABCO India Limited	0.94	Aurobindo Pharma Limited	1.24
Asahi India Glass Limited	0.46	Arvind Limited	0.91
<b>Banks</b>	<b>8.64</b>	IDFC Limited	0.84
● ICICI Bank Limited	5.71	BEML Limited	0.78
HDFC Bank Limited	1.45	NCC Limited	0.65
IndusInd Bank Limited	0.74	Century Textiles & Industries Limited	0.47
Kotak Mahindra Bank Limited	0.74	Biocon Limited	0.30
<b>Cement</b>	<b>0.69</b>	Asian Paints Limited	0.28
JK Cement Limited	0.69	Tata Power Company Limited	0.28
<b>Construction</b>	<b>1.50</b>	Dr. Reddy's Laboratories Limited	0.21
Somany Ceramics Limited	1.50	ITC Limited	0.19
<b>Construction Project</b>	<b>1.61</b>	Dewan Housing Finance Corporation Limited	0.15
Sadbhav Engineering Limited	1.61	Maruti Suzuki	0.07
<b>Consumer Non Durables</b>	<b>3.82</b>	<b>Hedged Equity Total</b>	<b>27.41</b>
Marico Limited	1.48	<b>Equity and Equity Related Total</b>	<b>67.00</b>
Britannia Industries Limited	1.40		
CCL Products (India) Limited	0.94		
<b>Finance</b>	<b>3.50</b>		
Bajaj Finserv Limited	2.10		
LIC Housing Finance Limited	1.40		
<b>Industrial Products</b>	<b>1.43</b>		
Carborundum Universal Limited	1.39		
Astral Poly Technik Limited	0.04		
<b>Metals</b>	<b>0.27</b>		
Hindalco Industries Limited	0.25		
Vedanta Limited	0.02		
<b>Petroleum Products</b>	<b>3.32</b>		
● Indian Oil Corporation Limited	3.32		
<b>Pharma</b>	<b>1.45</b>		
Aurobindo Pharma Limited	1.45		
<b>Information Technology</b>	<b>3.06</b>		
HCL Technologies Limited	1.85		
Info Edge (India) Limited	0.64		
Infosys Limited	0.57		
<b>Unhedged Equity</b>	<b>39.59</b>		

Issuer	% of Net Assets	Rating
<b>Corporate Bond</b>		
● Housing Development Finance Corporation Limited	7.62	CARE AAA
● Tata Capital Housing Finance Ltd	7.52	CRISIL AA+
● Reliance Capital Limited	3.85	CRISIL AAA
<b>Government Bond</b>		
● 6.97% GOI (MD 06/09/2026)	3.75	SOV
<b>Cash &amp; Cash Equivalents</b>		
Fixed Deposit	10.26	
● Yes Bank Limited	3.73	
Fixed Deposit Total	3.73	
CBLO / Repo	2.99	
Net Receivables/(Payables)	3.54	
<b>Grand Total</b>	<b>100</b>	

#### Sector Allocation (%) as on February 28, 2017



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

<sup>2</sup>Includes service tax on management fee accrued

<sup>3</sup>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.

### Mahindra Mutual Fund



## ALP-SAMAY BACHAT YOJANA

(An open ended Debt Scheme)

#### Scheme Details

**Investment Objective:** The investment objective of the Scheme is to provide reasonable returns, commensurate with a low to moderate level of risk and high degree of liquidity, through a portfolio constituted 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:** February 15, 2017

**Fund Manager and Experience:**

**Fund Manager:** Mr. Rahul Pal

**Total Experience:** 15 years

**Experience in managing this fund:** Managing since February 15, 2017

**Benchmark:** CRISIL Liquid Fund Index

**Option:** Dividend Reinvestment (Daily, weekly, Monthly), Dividend Payout (Monthly) 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.

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

**Average AUM for the month ending February 28, 2017 (Rs. in Cr.):** 53.70

**AUM as on February 28, 2017 (Rs. in Cr.):** 95.73

**Average Maturity:** 102 days

**Modified Duration:** 0.2523

**Yield to Maturity<sup>1</sup>:** 6.78%

**NAV as on February 28, 2017:**

NAV / Unit:	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth	1,003.0433	1,003.2951
Daily Dividend	1,003.0407	1,003.2952
Weekly Dividend	1,003.0433	1,003.2628
Monthly Dividend	1003.0431	1003.2971

**Load Structure: Entry Load:** Not applicable

**Exit Load:** Nil

**Expense Ratio<sup>2</sup>:**

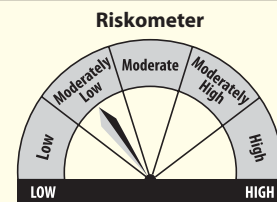
**Regular Plan:** 0.8923%

**Direct Plan:** 0.2387%

This product is suitable for investors who are seeking\*:

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

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

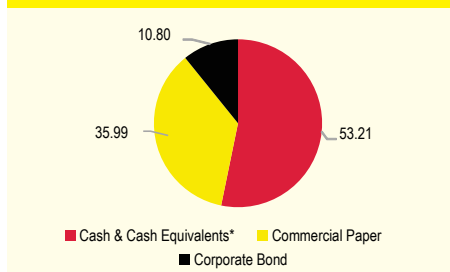


Investors understand that their principal will be at moderately low risk

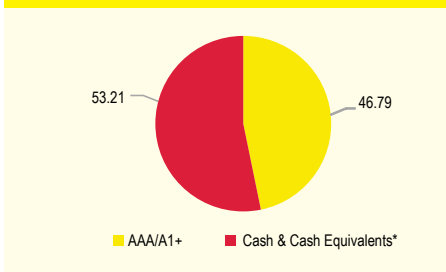
#### Portfolio (● Top Ten Holdings) as on February 28, 2017

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>COMMERCIAL PAPER</b>	<b>35.99</b>		<b>CORPORATE BOND</b>	<b>10.80</b>	
● Adani Enterprises Limited	10.30	BWR A1+	● Reliance Capital Limited	10.80	CARE AAA
● Edelweiss Commodities Services Ltd	10.28	CRISIL A1+	<b>CASH &amp; OTHER RECEIVABLES</b>	<b>53.21</b>	
● Housing Development Finance Corporation Limited	10.22	CARE A1+	● CBLO / Repo	52.27	
● Tata Capital Financial Services Ltd	5.19	ICRA A1+	● Net Receivables/(Payables)	0.94	
			<b>Grand Total</b>	<b>100</b>	

#### Asset Allocation (%) as on February 28, 2017



#### Rating Profile (%) as on February 28, 2017



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

<sup>1</sup>Yield to maturity should not be construed as minimum return offered by the Scheme

<sup>2</sup> Includes service tax on management fee accrued

## 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

#### Registered Office:

"A" Wing, 4th Floor, Mahindra Towers,  
Dr. G.M. Bhosale Marg, P.K. Kurne Chowk,  
Worli, Mumbai 400018 India  
CIN: U65900MH2013PTC244758

#### Corporate Office:

Sadhana House, 1st Floor, 570, P.B. Marg,  
Worli, Mumbai - 400018, India  
Email: mfinvestors@mahindra.com  
Tel: + 91 22 66526000 | Fax: +91 22 24984170  
Website: www.mahindramutualfund.com  
Toll free: 1800 419 6244