

**Mahindra**  
MUTUAL FUND

*Ek Nayi Soch. Ek Nayi Raah.*



# FACTSHEET

## AUGUST 2017

**Mahindra**  
**LIQUID**  
**FUND**

(An Open Ended Liquid Scheme)

Mahindra Mutual Fund  
**DHAN SANCHAY**  
**YOJANA**

(An Open Ended Equity Scheme)

Mahindra Mutual Fund  
**ALP-SAMAY**  
**BACHAT**  
**YOJANA**

(An Open Ended Debt Scheme)

Mahindra  
MUTUAL FUND  
**Kar Bachat**  
**Yojana**

(An Open Ended Equity Linked  
Savings Scheme with  
a 3 year Lock-in-period)

MAHINDRA MUTUAL FUND  
**BADHAT**  
**YOJANA**

(An Open Ended Equity Scheme)

# FACTSHEET

AUGUST 2017

## DEBT MARKET OUTLOOK

The debt markets may continue to be challenged by both inflation and liquidity as we go ahead. Inflation continues to be a worry for policy makers. Rising commodity prices during the month may create further pressure on inflationary expectations. As we move to a pre demonitisation level of currency in circulation, we might also see a gradual withdrawal of the surplus liquidity. Further, front loading of government expenditure may be followed by a lower expenditure during the subsequent period, thus compounding liquidity woes. A deluge of equity IPO offerings may also impinge liquidity.

We continue to remain cautious on positioning of our portfolios in debt schemes and may continue our bias towards the shorter end of the yield curve.

## EQUITY MARKET OUTLOOK

Equity market continues to trade at an elevated valuation of 1+standard deviation (from historic averages) even after this month's small correction. Market will keenly look at three data points for further movement:

- a) Near term Macro and earnings recovery post implementation of GST
- b) The success implementation of already announced reforms : GST, Insolvency Code, doubling of farmer income, affordable housing, etc in medium term earnings and macro data point growth; and
- c) US Fed direction towards shrinking its balance sheet from September

From here on, recovery of earnings and macro data points could be critical for markets to move higher, rather than flows alone.

**MUTUALFUNDS** *Sahi Hai*

# 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.

**Fund Features:**

- **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.

- **Easy liquidity:** Investors can invest in liquid funds even for a day.

- **Cash Management Tool for treasuries of any size:** Optimal utilization of idle cash for cash management purposes.

**Date of Allotment:** July 4, 2016

**Fund Manager and Experience:**

**Fund Manager:** Mr. Rahul Pal

**Total Experience:** 15 years

**Experience in managing this fund:** 1 year, 2 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 August 31, 2017 (Rs. in Cr.):** 1,615.60

**AUM as on August 31, 2017 (Rs. in Cr.):** 2,025.41

**Average Maturity:** 18 Days

**Modified Duration:** 0.049

**Yield to Maturity<sup>1</sup>:** 6.16%

**NAV as on August 31, 2017:**

NAV / Unit:	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth	1,080.5133	1,082.2503
Daily Dividend	1,000.1594	1,000.1594
Weekly Dividend	1,010.7856	1,004.3890

**Load Structure: Entry Load:** N.A., **Exit Load:** Nil  
**Expense Ratio<sup>2</sup>:**

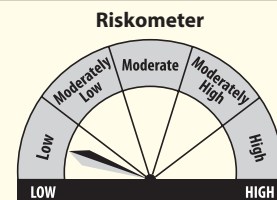
**Regular Plan:** 0.2606%

**Direct Plan:** 0.1191%

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.

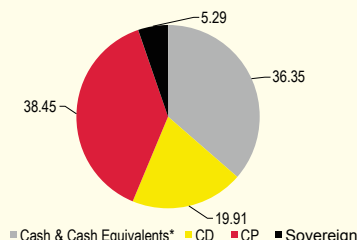


Investors understand that their principal will be at low risk

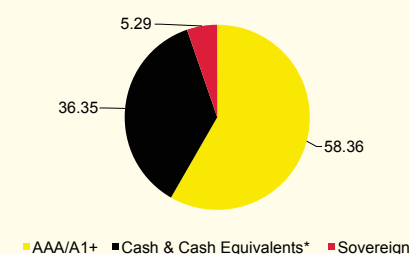
### Portfolio (● Top Ten Holdings - Issuer wise) as on August 31, 2017

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>CERTIFICATE OF DEPOSIT</b> <b>19.91</b>			Indiabulls Housing Finance Limited	2.45	CRISIL A1+
● ICICI Bank Limited	7.39	ICRA A1+	Manappuram Finance Limited	2.45	CRISIL A1+
● HDFC Bank Limited	4.68	CARE A1+	IIFL Wealth Finance Limited	2.44	ICRA A1+
● Kotak Mahindra Bank Limited	3.67	CRISIL A1+	Piramal Enterprises Limited	1.23	ICRA A1+
● Axis Bank Limited	2.46	CRISIL A1+	Dewan Housing Finance Corporation Limited	1.23	CRISIL A1+
● RBL Bank Limited	1.71	ICRA A1+	Magma Housing Finance	1.23	CRISIL A1+
<b>COMMERCIAL PAPER</b> <b>38.45</b>			L & T Housing Finance	1.23	CARE A1+
● India Infoline Housing Finance Limited	4.92	ICRA A1+	Aditya Birla Housing Finance Limited	1.23	ICRA A1+
● Future Retail Limited	3.79	CARE A1+	SREI Equipment Finance Limited	1.22	ICRA A1+
● Edelweiss Commodities Services Limited	3.19	CRISIL A1+	RSPL Limited	1.22	CRISIL A1+
● Cox & Kings Limited	2.50	CARE A1+	APL Apollo Tubes Limited	0.73	CARE A1+
● Vedanta Limited	2.47	CRISIL A1+	<b>TREASURY BILL</b> <b>5.29</b>		
National Bank For Agriculture and Rural Development	2.46	CRISIL A1+	● 43 Days CMB (MD 20/09/2017)	4.92	SOV
Future Lifestyle Fashions Limited	2.46	CARE A1+	80 Days CMB (MD 18/09/2017)	0.37	
			<b>Cash &amp; Net Receivables/ (Payables)</b> <b>36.35</b>		
			<b>Grand Total</b> <b>100.00</b>		

### Asset Allocation (%) as on August 31, 2017



### Rating Profile (%) as on August 31, 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.

#### Fund Features:

- **Potential Capital Appreciation:** Scheme invests in a diversified equity portfolio thereby offering the investor, possibility of growing their investments.
- **Tax Benefit:** Investments in this scheme are entitled for tax deduction under section 80C. Possibility of saving upto Rs. 46,350/-.\*. All redemption proceeds are tax free!
- **Lock-in Feature:** This feature endeavors to protect your investments from impact of short term market volatility. **Lock-in of only 3 years!** Other traditional tax savings options may have longer holding periods.

\* Assuming investor is in the highest tax bracket and uses the entire Rs 1.5 lac limit available under Section 80C of Income Tax Act 1961 for investing in only Mahindra Mutual Fund Kar Bachat Yojana. The tax benefit is calculated on the basis of currently applicable marginal tax rate of 30.9% (for income up to Rs 1 crore) applicable for the current highest tax bracket. Please consult your financial /tax advisor before investing.

**Date of Allotment:** October 18, 2016

**Fund Manager and Experience:**

**Fund Manager:** Mr. Ratish Varier

**Total Experience:** 10 years

**Experience in managing this fund:** 10 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 August 31, 2017 (Rs. in Cr.):** 225.49

**AUM as on August 31, 2017 (Rs. in Cr.):** 230.06

**NAV as on August 31, 2017:**

NAV / Unit:	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth	11.7023	11.9522
Dividend	11.7021	11.9355

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

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

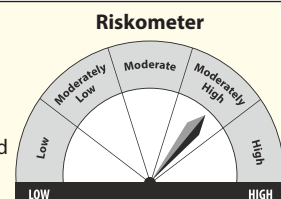
**Regular Plan<sup>2</sup>:** 2.9554%

**Direct Plan:** 0.6159%

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.

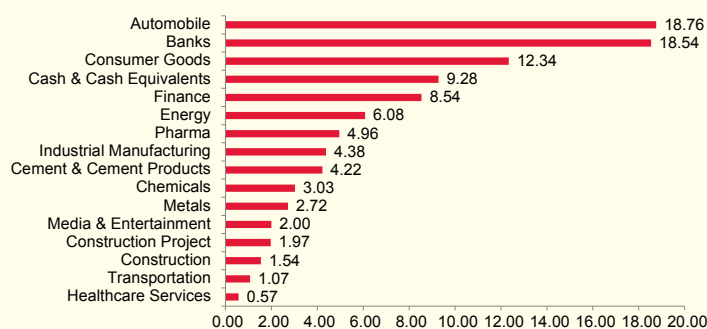


Investors understand that their principal will be at moderately high risk

### Portfolio (● Top Ten Holdings - Issuer wise) as on August 31, 2017

Issuer	% to Net Asset	Issuer	% to Net Asset
<b>Auto</b>	<b>10.48</b>	<b>Ferrous Metals</b>	<b>0.28</b>
● Maruti Suzuki India Limited	5.16	JSW Steel Limited	0.28
● Tata Motors Limited	3.44	<b>Finance</b>	<b>8.54</b>
Ashok Leyland Limited	1.88	● Max Financial Services Limited	2.97
<b>Auto Ancillaries</b>	<b>8.28</b>	● Repco Home Finance Limited	2.81
Amara Raja Batteries Limited	2.02	Cholamandalam Investment and Finance Company Limited	2.76
Apollo Tyres Limited	1.46	<b>Gas</b>	<b>2.28</b>
Motherson Sumi Systems Limited	1.44	Indraprastha Gas Limited	2.28
Bosch Limited	1.39	<b>Healthcare Services</b>	<b>0.57</b>
WABCO India Limited	1.11	Narayana Hrudayalaya Limited	0.57
Asahi India Glass Limited	0.86	<b>Industrial Capital Goods</b>	<b>1.90</b>
<b>Banks</b>	<b>18.54</b>	TD Power Systems Limited	1.90
● HDFC Bank Limited	7.22	<b>Industrial Products</b>	<b>2.48</b>
● ICICI Bank Limited	3.26	Carborundum Universal Limited	2.08
● IndusInd Bank Limited	3.05	Astral Poly Technik Limited	0.40
● State Bank of India	2.76	<b>Media &amp; Entertainment</b>	<b>2.00</b>
The Federal Bank Limited	2.25	Music Broadcast Limited	2.00
<b>Cement</b>	<b>4.22</b>	<b>Non - Ferrous Metals</b>	<b>2.44</b>
Sagar Cements Limited	1.92	Vedanta Limited	2.44
JK Cement Limited	1.64	<b>Pesticides</b>	<b>2.15</b>
The Ramco Cements Limited	0.66	Sharda Cropchem Limited	1.15
<b>Chemicals</b>	<b>0.88</b>	Dhanuka Agritech Limited	1.00
Pidilite Industries Limited	0.88	<b>Petroleum Products</b>	<b>3.80</b>
<b>Construction</b>	<b>1.54</b>	Indian Oil Corporation Limited	2.13
Somany Ceramics Limited	1.54	Gulf Oil Lubricants India Limited	1.67
<b>Construction Project</b>	<b>1.97</b>	<b>Pharmaceuticals</b>	<b>4.96</b>
Sadbhav Engineering Limited	1.97	● Aurobindo Pharma Limited	4.76
<b>Consumer Durables</b>	<b>3.73</b>	Divi's Laboratories Limited	0.20
Greenply Industries Limited	1.89	<b>Transportation</b>	<b>1.07</b>
Havells India Limited	1.84	Container Corporation of India Limited	1.07
<b>Consumer Non Durables</b>	<b>8.61</b>	<b>Equity Holdings Total</b>	<b>90.72</b>
● ITC Limited	6.04	<b>Cash &amp; Cash Equivalents</b>	<b>9.28</b>
CCL Products (India) Limited	2.06	<b>Grand Total</b>	<b>100.00</b>
Marico Limited	0.51		

### Sector Allocation (%) as on August 31, 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 of 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.

#### Fund Features:

- **Potential capital appreciation** and wealth accumulation through regular investments in the long term.
- **Balances the risk** of equity with investments in debt and derivative securities.
- **Flexible Asset Allocation** feature in dynamic market scenarios.

**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:** 7 months (managing since February 1, 2017)

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

**Total Experience:** 15 years

**Experience in managing this fund:** 7 months (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. 1,000/- and in multiples of Re. 1/- thereafter

**Additional Purchase Amount:** Rs. 1,000/- 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 August 31, 2017 (Rs. in Cr.):** 219.49

**AUM as on August 31, 2017 (Rs. in Cr.):** 227.11

**Average Maturity<sup>1</sup>:** 6.4 years

**Modified Duration<sup>1</sup>:** 4.4

**Yield to Maturity<sup>1</sup>:** 7.07%

<sup>1</sup>For debt component

**NAV as on August 31, 2017:**

NAV / Unit:	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth	10.8771	11.0229
Dividend	10.7240	10.8633

**Load Structure:**

**Entry Load:** N.A.

**Exit Load:**

10% of the units allotted shall be redeemed without any exit load, on or before completion of 12 months from the date of allotment of Units.

Any redemption in excess of the above limit shall be subject to the following exit load:

- An exit load of 1% is payable if Units are redeemed/switched-out on or before completion of 12 months from the date of allotment of Units;
- Nil - If Units are redeemed / switched-out after completion of 12 months from the date of allotment of Units.

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

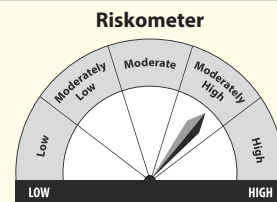
**Regular Plan<sup>3</sup>:** 3.1952%

**Direct Plan:** 0.9946%

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.

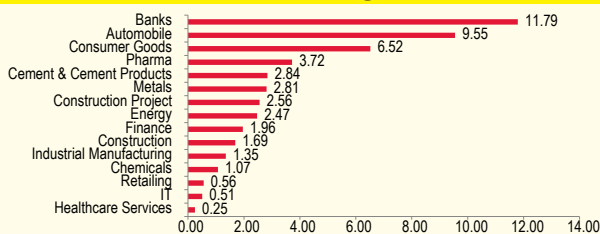


Investors understand that their principal will be at moderately high risk

#### Portfolio (● Top Ten Holdings - Issuer wise) as on August 31, 2017

Issuer	% of Net Assets	Issuer	% of Net Assets
<b>Unhedged Equity</b>		<b>Retailing</b>	<b>0.56</b>
<b>Auto</b>	<b>4.58</b>	Trent Limited	0.56
● Tata Motors Limited	2.50	<b>Software</b>	<b>0.51</b>
Hero MotoCorp Limited	1.43	Infosys Limited	0.51
Eicher Motors Limited	0.65	<b>Unhedged Equity Total</b>	<b>49.65</b>
<b>Auto Ancillaries</b>	<b>4.97</b>	<b>Issuer</b>	<b>% of Net Assets</b>
Amara Raja Batteries Limited	1.46	<b>Hedged Equity</b>	
Bosch Limited	1.06	The South Indian Bank Limited	1.85
Apollo Tyres Limited	0.95	The Karnataka Bank Limited	1.68
WABCO India Limited	0.56	Exide Industries Limited	1.67
Motherson Sumi Systems Limited	0.47	Tata Global Beverages Limited	1.30
Asahi India Glass Limited	0.47	NHPC Limited	1.18
<b>Banks</b>	<b>11.79</b>	Infibeam Incorporation Limited	1.17
● HDFC Bank Limited	3.87	Reliance Communications Limited	1.10
● IndusInd Bank Limited	3.25	ITC Limited	0.87
State Bank of India	2.01	Raymond Limited	0.83
Bank of Baroda	0.92	Reliance Infrastructure Limited	0.66
ICICI Bank Limited	0.87	Escorts Limited	0.57
The Federal Bank Limited	0.87	PC Jeweller Limited	0.52
<b>Cement</b>	<b>2.84</b>	Multi Commodity Exchange of India Limited	0.47
UltraTech Cement Limited	1.99	Tata Motors Limited	0.45
JK Cement Limited	0.65	Jindal Steel & Power Limited	0.44
The Ramco Cements Limited	0.20	Ujjivan Financial Services Limited	0.39
<b>Construction</b>	<b>1.69</b>	Century Textiles & Industries Limited	0.36
Somany Ceramics Limited	1.33	Housing Development and Infrastructure Limited	0.33
IRB Infrastructure Developers Limited	0.36	Hindustan Zinc Limited	0.33
<b>Construction Project</b>	<b>2.56</b>	Manappuram Finance Limited	0.32
Sadbhav Engineering Limited	1.56	Indiabulls Real Estate Limited	0.31
Larsen & Toubro Limited	1.00	Infosys Limited	0.22
<b>Consumer Non Durables</b>	<b>6.52</b>	JSW Energy Limited	0.20
● ITC Limited	3.40	CESC Limited	0.15
CCL Products (India) Limited	1.97	Sun Pharmaceutical Industries Limited	0.15
Bajaj Corp Limited	0.71	The India Cements Limited	0.14
Marico Limited	0.44	Glenmark Pharmaceuticals Limited	0.13
<b>Finance</b>	<b>1.96</b>	Fortis Healthcare Limited	0.10
Max Financial Services Limited	1.19	<b>Hedged Equity Total</b>	<b>17.89</b>
Repro Home Finance Limited	0.77	<b>Equity and Equity Related Total</b>	<b>67.54</b>
<b>Healthcare Services</b>	<b>0.25</b>	<b>Issuer</b>	<b>% of Net Assets</b>
Narayana Hrudayalaya Limited	0.25	<b>Corporate Bond</b>	<b>13.58</b>
<b>Industrial Products</b>	<b>1.35</b>	● Power Grid Corporation of India Limited	2.29 CRISIL AAA
Carborundum Universal Limited	1.31	● Power Finance Corporation Limited	2.28 CRISIL AAA
Astral Poly Technik Limited	0.04	● Indian Railway Finance Corporation Limited	2.27 CRISIL AAA
<b>Non - Ferrous Metals</b>	<b>2.81</b>	Reliance Capital Limited	2.26 CARE AA+
● Hindalco Industries Limited	2.81	Housing Development Finance Corporation Limited	2.25 CRISIL AAA
<b>Oil</b>	<b>0.32</b>	Tata Capital Housing Finance Limited	2.23 CRISIL AA+
Oil & Natural Gas Corporation Limited	0.32	<b>Government Bond</b>	<b>6.68</b>
<b>Pesticides</b>	<b>1.07</b>	● 6.79% GOI (MD 15/05/2027)	4.49 SOV
PI Industries Limited	0.83	● 6.79% GOI (MD 26/12/2029)	2.19 SOV
Dhanuka Agritech Limited	0.24	<b>State Government Bond</b>	<b>2.27</b>
<b>Petroleum Products</b>	<b>2.15</b>	● 7.75% Karnatak SDL (MD 01/03/2027)	2.27 SOV
Indian Oil Corporation Limited	2.00	<b>Cash &amp; Cash Equivalents</b>	<b>9.93</b>
Gulf Oil Lubricants India Limited	0.15	Margin Fixed Deposit	
<b>Pharmaceuticals</b>	<b>3.72</b>	HDFC Bank Limited	1.74
● Aurobindo Pharma Limited	2.36	Lakshmi Vilas Bank Limited	0.66
Lupin Limited	1.36	<b>Margin Fixed Deposit Total</b>	<b>2.40</b>
		Cash & Net Receivables/(Payables)	7.53
		<b>Grand Total</b>	<b>100.00</b>

#### Sector Allocation (%) as on August 31, 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 of 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.

#### Fund Features:

- Classified under the Ultra Short Term Debt Fund category.
- Positioned between liquid funds and short-term funds with respect to the risk-return matrix.
- Potentially better returns than that of liquid funds through strategic shifts in the maturity profile.
- Lower volatility through relatively lower duration than short term funds.
- Higher flexibility in asset allocation vis-à-vis liquid funds.

**Date of Allotment:** February 15, 2017

**Fund Manager and Experience:**

**Fund Manager:** Mr. Rahul Pal

**Total Experience:** 15 years

**Experience in managing this fund:** 6 months (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 August 31, 2017 (Rs. in Cr.):** 108.48

**AUM as on August 31, 2017 (Rs. in Cr.):** 111.18

**Average Maturity:** 0.58 years

**Modified Duration:** 0.52

**Yield to Maturity<sup>1</sup>:** 7.02%

**NAV as on August 31, 2017:**

NAV / Unit:	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth	1,036.3300	1,041.6521
Daily Dividend	1,004.3225	1,004.6915
Weekly Dividend	1,036.3465	1,031.1360
Monthly Dividend	1036.3234	1041.5600

**Load Structure:**

**Entry Load:** Not applicable **Exit Load:** Nil

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

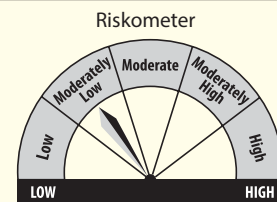
**Regular Plan:** 1.2772%

**Direct Plan:** 0.2481%

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.

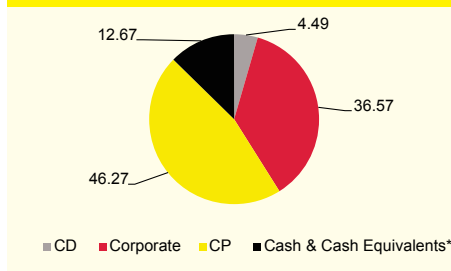


Investors understand that their principal will be at moderately low risk

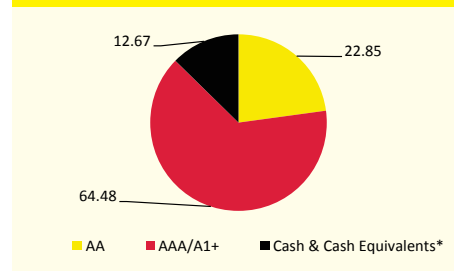
#### Portfolio (● Top Ten Holdings - Issuer wise) as on August 31, 2017

Issuer	% to Net Assets	Rating	Issuer	% to Net Assets	Rating
<b>CERTIFICATE OF DEPOSIT</b>	<b>4.49</b>		<b>CORPORATE BOND</b>	<b>36.57</b>	
HDFC Bank Limited	4.49	CARE A1+	● Reliance Capital Limited	9.22	CARE AA+
<b>COMMERCIAL PAPER</b>	<b>46.27</b>		● Piramal Enterprises Limited	9.08	ICRA AA
● SREI Equipment Finance Limited	8.90	ICRA A1+	● Housing Development Finance Corporation Limited	4.60	CRISIL AAA
● APL Apollo Tubes Limited	8.84	CARE A1+	● Power Grid Corporation of India Limited	4.58	CRISIL AAA
● Cox & Kings Limited	8.06	CARE A1+	● Tata Capital Housing Finance Limited	4.55	CRISIL AA+
● Future Retail Limited	7.18	CARE A1+	● Small Industries Dev Bank of India	4.54	CARE AAA
Magma Housing Finance	4.49	CRISIL A1+	<b>Cash &amp; Net Receivables/ (Payables)</b>	<b>12.67</b>	
Edelweiss Commodities Services Limited	4.45	CRISIL A1+	<b>Grand Total</b>	<b>100.00</b>	
Indiabulls Housing Finance Limited	4.35	CRISIL A1+			

#### Asset Allocation (%) as on August 31, 2017



#### Rating Profile (%) as on August 31, 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

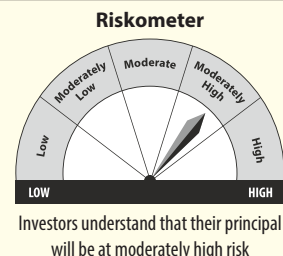
### MAHINDRA MUTUAL FUND **BADHAT YOJANA**

(An Open ended Equity Scheme)

This product is suitable for investors who are seeking\*

- Medium to Long term capital appreciation;
- Investment predominantly in equity and equity related securities including derivatives.

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



#### Scheme Details

**Investment Objective:** The investment objective of the Scheme is to provide medium to long term capital appreciation through appropriate diversification and taking low risk on business quality. The diversified portfolio would predominantly consist of equity and equity related securities including derivatives. However, there can be no assurance that the investment objective of the Scheme will be achieved.

#### Fund Features:

- Prudent portfolio of investments across companies and sectors.
- Actively managed by professional fund managers for potential long term capital appreciation.
- Opportunity to participate in successful businesses through equity market.

**Date of Allotment:** May 11, 2017

**Fund Manager and Experience:**

**Fund Manager:** Mr. Ratish Varier

**Total Experience:** 10 years

**Experience in managing this fund:** 3 months (Managing since May 11, 2017)

**Benchmark:** Nifty 200

**Option:** Dividend (Dividend Option will have Dividend Reinvestment (D) & Dividend Payout facility) and Growth D-Default

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

**Average AUM for the month ending August 31, 2017 (Rs. in Cr.):** 119.43

**AUM as on August 31, 2017 (Rs. in Cr.):** 125.70

**NAV as on August 31, 2017:**

NAV / Unit:	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth	10.4264	10.5128
Dividend	10.4265	10.5012

**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>1</sup>:**

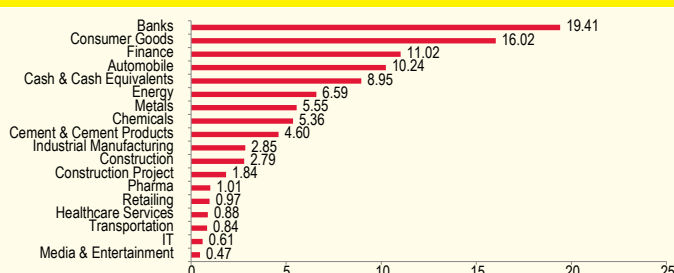
**Regular Plan<sup>2</sup>:** 3.4084%

**Direct Plan:** 0.7925%

#### Portfolio (● Top Ten Holdings - Issuer wise) as on August 31, 2017

Issuer	% to Net Asset	Issuer	% to Net Asset
<b>Auto</b>	<b>2.81</b>	<b>Finance</b>	<b>11.02</b>
Tata Motors Limited	1.05	● Housing Development Finance Corporation Limited	3.29
Eicher Motors Limited	1.00	Can Fin Homes Limited	2.01
Ashok Leyland Limited	0.76	Max Financial Services Limited	1.69
<b>Auto Ancillaries</b>	<b>7.43</b>	Repco Home Finance Limited	1.65
Amara Raja Batteries Limited	1.99	Bajaj Finserv Limited	0.88
Bosch Limited	1.50	Cholamandalam Investment and Finance Company Limited	0.78
Apollo Tyres Limited	1.40	Multi Commodity Exchange of India Limited	0.72
Motherson Sumi Systems Limited	1.30	<b>Gas</b>	<b>2.42</b>
WABCO India Limited	1.24	● Indraprastha Gas Limited	2.42
<b>Banks</b>	<b>19.41</b>	<b>Healthcare Services</b>	<b>0.88</b>
● HDFC Bank Limited	7.28	Narayana Hrudayalaya Limited	0.88
● IndusInd Bank Limited	4.45	<b>Industrial Products</b>	<b>2.85</b>
● The Federal Bank Limited	2.92	Carborundum Universal Limited	2.34
● State Bank of India	2.90	IFGL Refractories Limited	0.51
Bank of Baroda	1.86	<b>Media &amp; Entertainment</b>	<b>0.47</b>
<b>Cement</b>	<b>4.60</b>	PVR Limited	0.47
JK Cement Limited	1.73	<b>Non - Ferrous Metals</b>	<b>5.55</b>
Dalmia Bharat Limited	1.16	● Hindalco Industries Limited	2.96
UltraTech Cement Limited	0.92	● Vedanta Limited	2.59
The Ramco Cements Limited	0.79	<b>Oil</b>	<b>0.55</b>
<b>Chemicals</b>	<b>0.69</b>	Oil & Natural Gas Corporation Limited	0.55
Pidilite Industries Limited	0.69	<b>Pesticides</b>	<b>4.67</b>
<b>Construction</b>	<b>2.79</b>	● PI Industries Limited	2.50
Cera Sanitaryware Limited	1.07	Sharda Cropchem Limited	1.10
Somany Ceramics Limited	0.94	Dhanuka Agritech Limited	1.07
IRB Infrastructure Developers Limited	0.78	<b>Petroleum Products</b>	<b>3.62</b>
<b>Construction Project</b>	<b>1.84</b>	Gulf Oil Lubricants India Limited	1.87
Larsen & Toubro Limited	1.84	Bharat Petroleum Corporation Limited	0.97
<b>Consumer Durables</b>	<b>5.01</b>	Reliance Industries Limited	0.78
Havells India Limited	2.07	<b>Pharmaceuticals</b>	<b>1.01</b>
Relaxo Footwears Limited	1.33	Lupin Limited	1.01
Greenply Industries Limited	0.87	<b>Retailing</b>	<b>0.97</b>
Johnson Controls – Hitachi Air Conditioning India Limited	0.74	Trent Limited	0.97
<b>Consumer Non Durables</b>	<b>11.01</b>	<b>Software</b>	<b>0.61</b>
● ITC Limited	4.80	L&T Technology Services Limited	0.61
CCL Products (India) Limited	1.91	<b>Transportation</b>	<b>0.84</b>
S H Kelkar and Company Limited	1.85	Container Corporation of India Limited	0.84
Marico Limited	1.56	<b>Equity Holdings Total</b>	<b>91.05</b>
GlaxoSmithKline Consumer Healthcare Limited	0.89	<b>Cash &amp; Net Receivables/(Payables)</b>	<b>8.95</b>
		<b>Grand Total</b>	<b>100.00</b>

#### Sector Allocation (%) as on August 31, 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 of sales beyond T-15 cities subject to maximum of 30 bps on daily net assets has been charged in this scheme

## Dividend History

### Mahindra Mutual Fund Dhan Sanchay Yojana (Dividend Option)

Record Date	Plan(s)	Dividend	Face Value	Cum-Dividend NAV
		(Rs. per unit)	(Rs. per unit)	(Rs. per unit)
16-Jun-17	Regular Plan	0.15	10	10.6817
16-Jun-17	Direct Plan	0.15	10	10.7709

Pursuant to payment of dividend, the NAV of the Dividend Option(s) of the Scheme/Plan(s) falls to the extent of payout and statutory levy, if any. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. For complete list of dividends, visit [www.mahindramutualfund.com](http://www.mahindramutualfund.com).

### Performance as on August 31, 2017

Scheme Name	Simple Annualised Returns (%)			CAGR Returns (%)		Value of Investment of ₹ 10,000*		NAV / Index Value (as on August 31, 2017)
	7 Days	15 Days	30 Days	1 Year	Since Inception	1 Year (₹)	Since Inception (₹)	
Mahindra Liquid Fund - Reg - Growth	6.25%	6.30%	6.43%	6.82%	6.93%	10,682	10,803	1,080.51
Mahindra Liquid Fund - Dir - Growth	6.39%	6.44%	6.58%	6.97%	7.08%	10,697	10,821	1,082.25
Crisil Liquid Fund Index <sup>^</sup>	6.24%	6.15%	6.40%	6.76%	6.88%	10,676	10,797	2,760.25
Crisil 1 Yr T-Bill Index <sup>^^</sup>	6.25%	5.36%	5.40%	6.24%	6.50%	10,624	10,753	4,878.79

<sup>^</sup>Benchmark <sup>^^</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 and Direct Plan. Different Plans i.e Regular Plan and Direct Plan under the scheme has different expense structure. The performance data for 3 years & 5 years period has not been provided, since scheme is in existence for less than 3 years.\*Based on standard investment of Rs. 10,000 made at the beginning of the relevant period. Performance details of other schemes managed by Mr. Rahul Pal (Mahindra Mutual Fund Alp-Samay Bachat Yojana and Debt portion of Mahindra Mutual Fund Dhan Sanchay Yojana) have not been provided as these schemes have not completed 1 year.

## 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.

**SIP:** SIP or systematic investment plan works on the principle of making periodic investment of affixed 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 calculating 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.

**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.

#### Disclaimer

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