

Mahindra Manulife Small Cap Fund

(Small Cap Fund - An open ended equity scheme predominantly investing in small cap stocks)



Investment Objective

The investment objective of the Scheme is to generate long term capital appreciation by investing in a diversified portfolio of equity & equity related securities of small cap companies. However, there can be no assurance that the investment objective of the Scheme will be achieved.



Fund Features

Potential growth tailwinds in Indian Economy.

Opportunity to capitalize on Indian Entrepreneurship.

Opportunity to capture market / economic cycles.

Potential to create wealth and generate alpha over long-term.

Small caps are generally under-researched and under-owned and hence provides an opportunity for stock-picking at reasonable valuations.

Small Caps could be beneficiaries of structural reforms announced from time to time.

Small caps also provide exposure to companies which are potential market leaders in the industries they operate in (a few examples include textile, paper, sugar, luggage) and have potential to become midcaps of tomorrow as they achieve scale.



Fund Manager And Experience

Fund Manager: Mr. Vishal Jajoo

Total Experience: 17 years

Experience in managing this fund: 4 months

(Managing since December 23, 2024)

Fund Manager: Mr. Krishna Sanghavi

Total Experience: 27 years

Experience in managing this fund: 6 months

(Managing since October 24, 2024)

Fund Manager: Mr. Manish Lodha

Total Experience: 23 years

Experience in managing this fund: 2 years and

4 months (Managing since December 12, 2022)



Portfolio Stats

Portfolio Turnover Ratio (Last 1 year): 1.03



Scheme Details

Date of allotment: December 12, 2022

Benchmark: BSE 250 Small Cap TRI

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

Minimum Application Amount: Rs. 1000 and in multiples of Rs. 1 thereafter

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

Minimum Weekly & Monthly SIP Amount: Rs 500 and in multiples of Rs 1/- thereafter

Minimum Weekly & Monthly SIP installments: 6

Minimum Quarterly SIP Amount: Rs 1,500 and in multiples of Rs 1/- thereafter

Minimum Quarterly SIP installments: 4

Monthly AAUM as on April 30, 2025

(Rs. in Cr.): 3,512.86

Monthly AUM as on April 30, 2025

(Rs. in Cr.): 3,570.02

Total Expense Ratio¹ Regular Plan: 1.87%

as on April 30, 2025: Direct Plan: 0.43%

Load Structure:

Entry Load: NA

Exit Load: • An Exit Load of 1% is payable if Units are redeemed / switched-out upto 3 months from the date of allotment;

• Nil if Units are redeemed / switched-out after 3 months from the date of allotment.

Portfolio (• Top Ten Holdings - Issuer wise) as on April 30, 2025

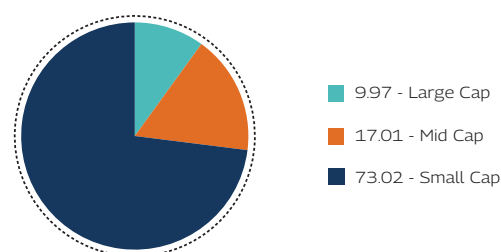
Company / Issuer	% of Net Assets	Company / Issuer	% of Net Assets
Automobile and Auto Components	6.10	Financial Services	13.72
• Minda Corporation Ltd.	1.92	PNB Housing Finance Ltd.	1.98
ZF Commercial Vehicle Control Systems India Ltd.	1.25	CreditAccess Grameen Ltd.	1.38
Varroc Engineering Ltd.	1.20	Kotak Mahindra Bank Ltd.	1.24
TVS Motor Company Ltd.	0.84	IIFL Finance Ltd.	1.21
Asahi India Glass Ltd.	0.80	Aadhar Housing Finance Ltd.	1.17
Schaeffler India Ltd.	0.09	Manappuram Finance Ltd.	1.06
Capital Goods	15.68	Central Depository Services (India) Ltd.	1.04
• APL Apollo Tubes Ltd.	3.37	DCB Bank Ltd.	1.02
Kirloskar Brothers Ltd.	1.68	Karur Vysya Bank Ltd.	0.90
Tega Industries Ltd.	1.64	Ujjivan Small Finance Bank Ltd.	0.85
Bharat Bijlee Ltd.	1.47	Angel One Ltd.	0.81
Voltamp Transformers Ltd.	1.36	Multi Commodity Exchange of India Ltd.	0.65
AGI Greenpac Ltd.	1.03	Bajaj Finance Ltd.	0.44
Polycab India Ltd.	1.02	Forest Materials	2.25
Triveni Turbine Ltd.	0.99	• Aditya Birla Real Estate Ltd.	2.25
Usha Martin Ltd.	0.84	Healthcare	8.13
KEI Industries Ltd.	0.73	• Piramal Pharma Ltd.	2.16
Cummins India Ltd.	0.61	Laurus Labs Ltd.	1.61
Swaraj Engines Ltd.	0.47	Divi's Laboratories Ltd.	1.28
Welspun Corp Ltd.	0.32	GlaxoSmithKline Pharmaceuticals Ltd.	1.16
LMW Ltd.	0.14	IPCA Laboratories Ltd.	0.98
Chemicals	2.87	Lupin Ltd.	0.94
Supreme Petrochem Ltd.	1.44	Information Technology	2.67
Deepak Fertilizers and Petrochemicals Corporation Ltd.	1.43	Persistent Systems Ltd.	1.52
Construction	1.47	Zensar Technologies Ltd.	1.15
Kalpataru Projects International Ltd.	1.47	Media, Entertainment & Publication	1.14
Construction Materials	3.97	Sun TV Network Ltd.	1.14
The Ramco Cements Ltd.	1.78	Metals & Mining	1.38
Grasim Industries Ltd.	1.15	Sarda Energy & Minerals Ltd.	1.38
JK Cement Ltd.	1.03	Power	5.39
Consumer Durables	4.14	• CESC Ltd.	2.57
• Whirlpool of India Ltd.	1.96	NLC India Ltd.	1.42
P N Gadgil Jewellers Ltd.	1.34	JSW Energy Ltd.	1.40
Stove Kraft Ltd.	0.84	Realty	1.05
Consumer Services	4.67	Sobha Ltd.	1.05
ITC Hotels Ltd.	1.76	Services	4.60
Arvind Fashions Ltd.	1.52	• Firstsource Solutions Ltd.	2.18
Trent Ltd.	1.10	eClerx Services Ltd.	1.77
Thomas Cook (India) Ltd.	0.29	Sanghvi Movers Ltd.	0.65
Fast Moving Consumer Goods	10.21	Telecommunication	2.29
• Doms Industries Ltd.	2.02	Tata Communications Ltd.	1.89
Triveni Engineering & Industries Ltd.	1.68	Bharti Airtel Ltd.	0.40
Mrs. Bectors Food Specialities Ltd.	1.47	Textiles	3.12
Godfrey Phillips India Ltd.	1.45	• Arvind Ltd.	2.14
AWL Agri Business Ltd.	1.23	Nitin Spinners Ltd.	0.98
Radico Khaitan Ltd.	1.23	Equity and Equity Related Total	94.84
Emami Ltd.	1.14	Cash & Other Receivables	5.16
		Grand Total	100.00

SECTOR ALLOCATION (%)



Data as on April 30, 2025

MARKET CAPITALIZATION (% of Equity Holdings)



Data as on April 30, 2025

As per the latest Market Capitalisation data provided by AMFI (In line with the applicable SEBI guidelines)



NAV as on April 30, 2025:

NAV/Unit	Regular Plan (In Rs.)	Direct Plan (In Rs.)
IDCW	17.3726	18.0698
Growth	17.3726	18.0698

¹Includes additional expenses charged in terms of Regulation 52(6A)(b) and 52 (6A)(c) of SEBI (Mutual Funds) Regulations, 1996 and Goods and Services Tax.

IDCW: Income Distribution cum Capital Withdrawal

Please refer Page no. 30 for Product labelling and Benchmark Riskometer