

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: 1 Year and 4 months (Managing since December 23, 2024)
- Fund Manager:** Mr. Neelesh Dhamnaskar
- Total Experience:** 21 years
- Experience in managing this fund: 3 months (managing since February 16, 2026)
- Fund Manager:** Mr. Krishna Sanghavi
- Total Experience:** 27 years
- Experience in managing this fund: 1 year and 6 months (Managing since October 24, 2024)



Portfolio Stats

- Portfolio Turnover Ratio (Last one year):** 0.90
- Standard Deviation:** 19.90%
- Beta:** 0.88
- Sharpe Ratio#:** 0.94
- Jenson's Alpha:** 0.3923
- #Risk-free rate assumed to be 5.34% (MIBOR as on 30-04-2026).
- Source: www.mmda.org
- Note:** As per AMFI guidelines for factsheet, the ratios are calculated based on month rolling returns for last 3 years. Data as on April 30, 2026.



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, 2026 (Rs. in Cr.):** 4,255.63
- Monthly AUM as on April 30, 2026 (Rs. in Cr.):** 4,461.52
- Total Expense Ratio¹ as on April 30, 2026:** Regular Plan: 2.96%
Direct Plan: 1.60%

Load Structure:

Entry Load: N.A.

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.



NAV as on Apr 30, 2026:

NAV/Unit	Regular Plan (In Rs.)	Direct Plan (In Rs.)
IDCW	18.9314	20.0125
Growth	19.7506	20.8332

Portfolio (• Top Ten Holdings - Issuer wise) as on April 30, 2026

Company / Issuer	% of Net Assets	Company / Issuer	% of Net Assets
Automobile And Auto Components	10.27	Financial Services	16.94
Shriram Pistons and Rings Ltd	1.99	• Angel One Limited	2.34
ZF Commercial Vehicle Control Systems India Limited	1.87	• Aditya Birla Capital Limited	2.18
Belrise Industries Ltd.	1.43	Ujjivan Small Finance Bank Limited	2.11
Asahi India Glass Limited	1.40	Manappuram Finance Limited	1.78
Jamna Auto Industries Limited	0.98	Karur Vysya Bank Limited	1.60
LG Balakrishnan & Bros Limited	0.96	DCB Bank Limited	1.45
Bajaj Auto Limited	0.90	Bank of Maharashtra	1.16
Lumax Auto Technologies Limited	0.74	CreditAccess Grameen Limited	1.07
Capital Goods	17.64	Cholamandalam Financial Holdings Limited	0.90
• Jindal Saw Limited	2.80	Multi Commodity Exchange of India Limited	0.87
• Welspun Corp Limited	2.58	Equitas Small Finance Bank Limited	0.86
• Voltamp Transformers Limited	2.46	KFin Technologies Limited	0.62
• Usha Martin Limited	2.21	Healthcare	14.15
Kirloskar Brothers Limited	1.15	• Glenmark Pharmaceuticals Limited	2.80
Kilburn Engineering Limited	1.08	• Neuland Laboratories Limited	2.31
GE Vernova T&D India Limited	1.08	Divi's Laboratories Limited	1.97
Ratnamani Metals & Tubes Limited	1.08	Laurus Labs Limited	1.61
KEI Industries Limited	0.93	Anthem Biosciences Limited	1.31
Garware Hi-Tech Films Limited	0.92	Ajanta Pharma Limited	1.05
Oswal Pumps Limited	0.88	Acutaas Chemicals Limited	0.98
AGI Greenpac Limited	0.37	GlaxoSmithKline Pharmaceuticals Limited	0.96
LMW Limited	0.10	IPCA Laboratories Limited	0.68
Chemicals	4.36	Alkem Laboratories Limited	0.48
• Supreme Petrochem Limited	2.45	Information Technology	1.55
NOCIL Limited	1.59	Sagility Limited	1.22
Navin Fluorine International Limited	0.32	Birlasoft Limited	0.33
Construction Materials	2.98	Media, Entertainment & Publication	0.92
The Ramco Cements Limited	2.07	Sun TV Network Limited	0.92
Dalmia Bharat Limited	0.91	Power	3.14
Consumer Durables	4.34	JSW Energy Limited	1.95
P N Gadgil Jewellers Limited	1.37	CESC Limited	1.19
Blue Star Limited	1.14	Realty	0.74
Stove Kraft Limited	0.98	Aditya Birla Real Estate Limited	0.74
Kajaria Ceramics Limited	0.68	Services	1.11
Wakefit Innovations Limited	0.17	Mahindra Logistics Limited	1.11
Consumer Services	1.37	Telecommunication	1.69
Arvind Fashions Limited	1.37	Vodafone Idea Limited	1.69
Fast Moving Consumer Goods	5.86	Textiles	4.40
Globus Spirits Limited	1.26	• Arvind Limited	2.29
Radico Khaitan Limited	1.15	Nitin Spinners Limited	1.14
Tilaknagar Industries Limited	1.04	Gokaldas Exports Limited	0.97
Doms Industries Limited	1.03	Utilities	2.03
Mrs. Bectors Food Specialities Limited	0.89	VA Tech Wabag Limited	2.03
EID Parry India Limited	0.49	Equity and Equity Related Total	93.49
		Cash & Other Receivables	6.51
		Grand Total	100.00

SECTOR ALLOCATION (%)



Data as on April 30, 2026

IDCW HISTORY

Record Date	Plan(s) / Option(s)	IDCW	Face Value	Cum-IDCW NAV
		(Rs. per unit)	(Rs. per unit)	(Rs. per unit)
10-Mar-26	Regular IDCW	0.75	10	17.836
10-Mar-26	Direct IDCW	0.75	10	18.7738

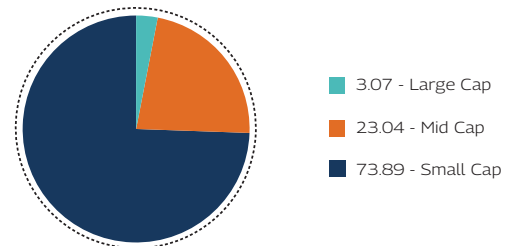
Pursuant to payment of IDCW, the NAV of the IDCW Option(s) of the Scheme/Plan(s) falls to the extent of payout and statutory levy, if any. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. For complete list of IDCWs, visit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

¹Includes additional expenses charged in terms of the Base Expense Ratio (BER) limit specified under SEBI (Mutual Funds) Regulations, 2026 and including Statutory Levies.

IDCW: Income Distribution cum Capital Withdrawal

Please refer Page no. 35 for Product labelling and Benchmark Riskometer

MARKET CAPITALIZATION (% of Equity Holdings)



Data as on April 30, 2026

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