

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 (Managing since December 23, 2024)

Fund Manager: Mr. Krishna Sanghavi

Total Experience: 27 years

Experience in managing this fund: 1 year and 2 months (Managing since October 24, 2024)



Portfolio Stats

Portfolio Turnover Ratio (Last one year): 1.08

Standard Deviation: 17.43%

Beta: 0.89

Sharpe Ratio#: 1.11

Jenson's Alpha: 0.4354

#Risk-free rate assumed to be 5.67% (MIBOR as on 31-12-2025).

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 December 31, 2025.



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 December 31, 2025

(Rs. in Cr.): 4,182.33

Quarterly AAUM as on December 31, 2025

(Rs. in Cr.): 4214.05

Monthly AUM as on December 31, 2025

(Rs. in Cr.): 4,223.69

Total Expense Ratio¹ Regular Plan: 1.83%

as on Dec 31, 2025: Direct Plan: 0.42%

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.



NAV as on Dec 31, 2025:

| NAV/Unit | Regular Plan (In Rs.) | Direct Plan (In Rs.) |
|----------|-----------------------|----------------------|
| IDCW | 19.4144 | 20.3864 |
| Growth | 19.4144 | 20.3864 |

Portfolio (• Top Ten Holdings - Issuer wise) as on December 31, 2025

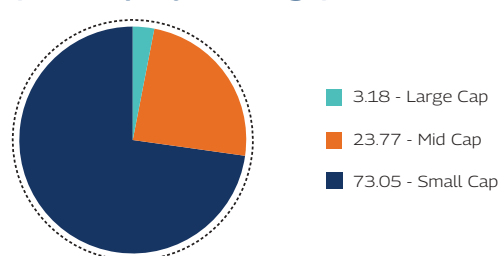
| Company / Issuer | % of Net Assets | Company / Issuer | % of Net Assets |
|---|-----------------|---|-----------------|
| Automobile And Auto Components | 7.17 | Financial Services | 19.16 |
| • ZF Commercial Vehicle Control Systems India Limited | 2.00 | • Multi Commodity Exchange of India Limited | 3.56 |
| Shriram Pistons and Rings Ltd | 1.77 | • IIFL Finance Limited | 2.73 |
| Belrise Industries Ltd. | 1.53 | Central Depository Services (India) Limited | 1.79 |
| Asahi India Glass Limited | 0.99 | PNB Housing Finance Limited | 1.73 |
| Bajaj Auto Limited | 0.88 | CreditAccess Grameen Limited | 1.55 |
| Capital Goods | 17.74 | KFin Technologies Limited | 1.49 |
| • APL Apollo Tubes Limited | 3.87 | Karur Vysya Bank Limited | 1.27 |
| • Usha Martin Limited | 2.44 | Ujjivan Small Finance Bank Limited | 1.23 |
| Oswal Pumps Limited | 1.79 | Motilal Oswal Financial Services Limited | 1.23 |
| Welspun Corp Limited | 1.51 | Aadhar Housing Finance Limited | 1.02 |
| Voltamp Transformers Limited | 1.46 | Equitas Small Finance Bank Limited | 0.82 |
| AGI Greenpac Limited | 1.30 | DCB Bank Limited | 0.71 |
| Kilburn Engineering Limited | 1.29 | ICICI Prudential Asset Management Company Limited | 0.03 |
| Kirloskar Brothers Limited | 1.13 | Forest Materials | 1.66 |
| Triveni Turbine Limited | 1.06 | Aditya Birla Real Estate Limited | 1.66 |
| KEI Industries Limited | 0.90 | Healthcare | 12.60 |
| Swaraj Engines Limited | 0.66 | • Neuland Laboratories Limited | 2.32 |
| Tega Industries Limited | 0.23 | • Glenmark Pharmaceuticals Limited | 2.28 |
| LMW Limited | 0.10 | • Divi's Laboratories Limited | 2.04 |
| Chemicals | 2.81 | Laurus Labs Limited | 1.19 |
| Supreme Petrochem Limited | 1.59 | GlaxoSmithKline Pharmaceuticals Limited | 1.07 |
| Deepak Fertilizers and Petrochemicals Corporation Limited | 1.22 | Ajanta Pharma Limited | 1.05 |
| Construction | 0.81 | Acutaas Chemicals Limited | 0.98 |
| Engineers India Limited | 0.81 | IPCA Laboratories Limited | 0.84 |
| Construction Materials | 2.49 | Anthem Biosciences Limited | 0.83 |
| • The Ramco Cements Limited | 2.49 | Information Technology | 2.64 |
| Consumer Durables | 4.22 | Sagility Limited | 1.36 |
| P N Gadgil Jewellers Limited | 1.34 | Zensar Technologies Limited | 1.28 |
| Stove Kraft Limited | 1.09 | Media, Entertainment & Publication | 0.91 |
| Whirlpool of India Limited | 0.91 | Sun TV Network Limited | 0.91 |
| Kajaria Ceramics Limited | 0.58 | Others | 3.79 |
| Wakefit Innovations Limited | 0.30 | Mahindra Manulife Liquid Fund-Direct Plan -Growth | 3.79 |
| Consumer Services | 2.24 | Power | 2.53 |
| Arvind Fashions Limited | 1.63 | JSW Energy Limited | 1.56 |
| Sapphire Foods India Limited | 0.61 | CESC Limited | 0.75 |
| Fast Moving Consumer Goods | 9.48 | NHPC Limited | 0.22 |
| • Radico Khaitan Limited | 2.33 | Services | 2.72 |
| Godfrey Phillips India Limited | 1.96 | Firstsource Solutions Limited | 1.81 |
| Mrs. Bectors Food Specialities Limited | 1.39 | eClerx Services Limited | 0.91 |
| Globus Spirits Limited | 1.23 | Textiles | 3.62 |
| Tilaknagar Industries Limited | 1.08 | Arvind Limited | 1.82 |
| Doms Industries Limited | 0.86 | Gokaldas Exports Limited | 1.06 |
| EID Parry India Limited | 0.63 | Nitin Spinners Limited | 0.74 |
| | | Equity and Equity Related Total | 96.59 |
| | | Cash & Other Receivables | 3.41 |
| | | Grand Total | 100.00 |

SECTOR ALLOCATION (%)

| | |
|------------------------------------|-------|
| Financial Services | 19.16 |
| Capital Goods | 17.74 |
| Healthcare | 12.60 |
| Fast Moving Consumer Goods | 9.48 |
| Automobile And Auto Components | 7.17 |
| Consumer Durables | 4.22 |
| Others | 3.79 |
| Textiles | 3.62 |
| Chemicals | 2.81 |
| Services | 2.72 |
| Information Technology | 2.64 |
| Power | 2.53 |
| Construction Materials | 2.49 |
| Consumer Services | 2.24 |
| Forest Materials | 1.66 |
| Media, Entertainment & Publication | 0.91 |
| Construction | 0.81 |

Data as on December 31, 2025

MARKET CAPITALIZATION (% of Equity Holdings)



Data as on December 31, 2025

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

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. 32 for Product labelling and Benchmark Riskometer