

# 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 1 month (Managing since December 23, 2024)

**Fund Manager:** Mr. Krishna Sanghavi

**Total Experience:** 27 years

Experience in managing this fund: 1 year and 3 months (Managing since October 24, 2024)



### Portfolio Stats

Portfolio Turnover Ratio (Last one year): 1.06

Standard Deviation: 18.23%

Beta: 0.90

Sharpe Ratio#: 0.94

Jenson's Alpha: 0.3662

#Risk-free rate assumed to be 5.53% (MIBOR as on 30-01-2026).

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 January 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 January 30, 2026**  
(Rs. in Cr.): 4,078.37

**Monthly AUM as on January 30, 2026**  
(Rs. in Cr.): 3,994.87

**Total Expense Ratio<sup>1</sup>**  
as on Jan 30, 2026: Regular Plan: 1.85%  
Direct Plan: 0.44%

**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.

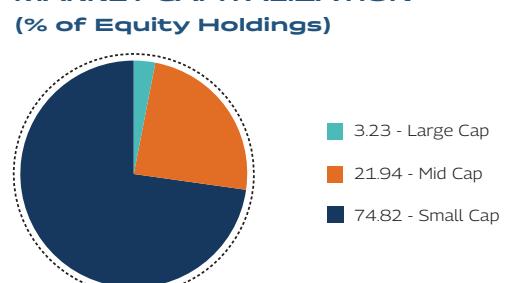
### Portfolio (• Top Ten Holdings - Issuer wise) as on January 30, 2026

Company / Issuer	% of Net Assets	Company / Issuer	% of Net Assets
<b>Automobile And Auto Components</b>	<b>7.56</b>	CreditAccess Grameen Limited	2.10
• ZF Commercial Vehicle Control Systems India Limited	2.13	Manappuram Finance Limited	1.92
Shriram Pistons and Rings Limited	1.59	Multi Commodity Exchange of India Limited	1.77
Belrise Industries Limited	1.28	Central Depository Services (India) Limited	1.73
Asahi India Glass Limited	1.03	PNB Housing Finance Limited	1.58
Bajaj Auto Limited	0.96	Karur Vysya Bank Limited	1.53
LG Balakrishnan & Bros Limited	0.57	KFin Technologies Limited	1.48
<b>Capital Goods</b>	<b>16.66</b>	DCB Bank Limited	0.93
• APL Apollo Tubes Limited	2.81	Aadhar Housing Finance Limited	0.85
Usha Martin Limited	2.33	Bank of Maharashtra	0.74
Jindal Saw Limited	1.76	Equitas Small Finance Bank Limited	0.53
Voltamp Transformers Limited	1.45	ICICI Prudential Asset Management Company Limited	0.04
Welspun Corp Limited	1.43	<b>Forest Materials</b>	<b>1.33</b>
Oswal Pumps Limited	1.42	Aditya Birla Real Estate Limited	1.33
Kilburn Engineering Limited	1.26	<b>Healthcare</b>	<b>12.81</b>
Kirkoskar Brothers Limited	1.16	• Glenmark Pharmaceuticals Limited	2.39
AGI Greenpac Limited	1.10	• Neuland Laboratories Limited	2.14
KEI Industries Limited	0.86	Divi's Laboratories Limited	2.04
Swaraj Engines Limited	0.67	Ajanta Pharma Limited	1.16
Garware Hi-Tech Films Limited	0.30	Acutaas Chemicals Limited	1.16
LMW Limited	0.11	GlaxoSmithKline Pharmaceuticals Limited	1.10
<b>Chemicals</b>	<b>2.65</b>	Laurus Labs Limited	1.09
Supreme Petrochem Limited	1.59	IPCA Laboratories Limited	0.92
Deepak Fertilizers and Petrochemicals Corporation Limited	1.06	Anthem Biosciences Limited	0.81
<b>Construction Materials</b>	<b>3.53</b>	<b>Information Technology</b>	<b>2.88</b>
• The Ramco Cements Limited	2.80	Sagicity Limited	1.63
Dalmia Bharat Limited	0.73	Zensar Technologies Limited	1.25
<b>Consumer Durables</b>	<b>4.00</b>	<b>Media, Entertainment &amp; Publication</b>	<b>0.85</b>
P N Gadgil Jewellers Limited	1.29	Sun TV Network Limited	0.85
Stove Kraft Limited	0.99	<b>Oil Gas &amp; Consumable Fuels</b>	<b>0.64</b>
Whirlpool of India Limited	0.83	Oil India Limited	0.64
Kajaria Ceramics Limited	0.58	<b>Power</b>	<b>2.61</b>
Wakefit Innovations Limited	0.31	JSW Energy Limited	1.73
<b>Consumer Services</b>	<b>1.62</b>	CESC Limited	0.88
Arvind Fashions Limited	1.62	<b>Services</b>	<b>2.38</b>
<b>Fast Moving Consumer Goods</b>	<b>8.97</b>	Firstsource Solutions Limited	1.82
• Radico Khaitan Limited	2.34	eClerx Services Limited	0.56
Godfrey Phillips India Limited	1.53	<b>Telecommunication</b>	<b>0.84</b>
Mrs. Bectors Food Specialities Limited	1.42	Vodafone Idea Limited	0.84
Globus Spirits Limited	1.18	<b>Textiles</b>	<b>3.57</b>
Tilaknagar Industries Limited	1.08	Arvind Limited	1.90
Doms Industries Limited	0.83	Gokaldas Exports Limited	0.85
EID Parry India Limited	0.59	Nitin Spinners Limited	0.82
<b>Financial Services</b>	<b>20.21</b>	<b>Utilities</b>	<b>0.99</b>
• Ujjivan Small Finance Bank Limited	2.51	VA Tech Wabag Limited	0.99
• IIIFL Finance Limited	2.50	<b>Equity and Equity Related Total</b>	<b>94.10</b>
		<b>Cash &amp; Other Receivables</b>	<b>5.90</b>
		<b>Grand Total</b>	<b>100.00</b>

### SECTOR ALLOCATION (%)

Financial Services	20.21
Capital Goods	16.66
Healthcare	12.81
Fast Moving Consumer Goods	8.97
Automobile And Auto Components	7.56
Consumer Durables	4.00
Textiles	3.57
Construction Materials	3.53
Information Technology	2.88
Chemicals	2.65
Power	2.61
Services	2.38
Consumer Services	1.62
Forest Materials	1.33
Utilities	0.99
Media, Entertainment & Publication	0.85
Telecommunication	0.84
Oil Gas & Consumable Fuels	0.64

### MARKET CAPITALIZATION (% of Equity Holdings)



Data as on January 30, 2026

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

<sup>1</sup>Includes 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

Note: As January 31, 2026 was a non-business day, the NAV disclosed above is as on January 30, 2026.

Please refer Page no. 34 for Product labelling and Benchmark Riskometer



### NAV as on Jan 30, 2026:

NAV/Unit	Regular Plan (In Rs.)	Direct Plan (In Rs.)
IDCW	18,2981	19,2364
Growth	18,2981	19,2364