

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: 6 months

(Managing since December 23, 2024)

Fund Manager: Mr. Krishna Sanghavi

Total Experience: 27 years

Experience in managing this fund: 8 months

(Managing since October 24, 2024)

Fund Manager: Mr. Manish Lodha

Total Experience: 23 years

Experience in managing this fund: 2 years and

6 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 June 30, 2025

(Rs. in Cr.): 3,950.41

Quarterly AAUM as on June 30, 2025

(Rs. in Cr.): 3,724.02

Monthly AUM as on June 30, 2025

(Rs. in Cr.): 4,065.41

Total Expense Ratio¹

as on June 30, 2025:

Regular Plan: 1.85%

Direct Plan: 0.44%

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 June 30, 2025:

NAV/Unit	Regular Plan (In Rs.)	Direct Plan (In Rs.)
IDCW	19.4696	20.2995
Growth	19.4696	20.2995

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

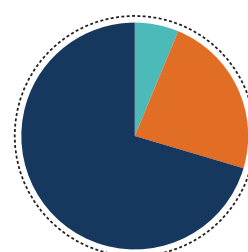
Company / Issuer	% of Net Assets	Company / Issuer	% of Net Assets
Automobile and Auto Components	9.56	Financial Services	19.67
• Bajaj Auto Ltd.	2.68	• Central Depository Services (India) Ltd.	2.31
Belrise Industries Ltd.	1.72	• RBL Bank Ltd.	2.26
Varroc Engineering Ltd.	1.65	• PNB Housing Finance Ltd.	2.09
Minda Corporation Ltd.	1.62	Manappuram Finance Ltd.	1.95
ZF Commercial Vehicle Control Systems India Ltd.	1.17	Canara Bank	1.83
Asahi India Glass Ltd.	0.73	IIFL Finance Ltd.	1.79
Capital Goods	17.88	CreditAccess Grameen Ltd.	1.34
• APL Apollo Tubes Ltd.	3.18	DCB Bank Ltd.	1.18
Kirloskar Brothers Ltd.	2.03	Karur Vysya Bank Ltd.	1.12
Voltamp Transformers Ltd.	1.84	Multi Commodity Exchange of India Ltd.	1.06
Oswal Pumps Ltd.	1.73	Aadhar Housing Finance Ltd.	1.00
Welspun Corp Ltd.	1.66	Angel One Ltd.	0.90
Tega Industries Ltd.	1.60	Ujjivan Small Finance Bank Ltd.	0.86
Usha Martin Ltd.	1.29	Forest Materials	2.51
Polycab India Ltd.	1.06	• Aditya Birla Real Estate Ltd.	2.51
Triveni Turbine Ltd.	1.03	Healthcare	6.81
AGI Greenpac Ltd.	0.93	Laurus Labs Ltd.	1.70
KEI Industries Ltd.	0.79	Glenmark Pharmaceuticals Ltd.	1.55
Swaraj Engines Ltd.	0.61	GlaxoSmithKline Pharmaceuticals Ltd.	1.45
LMW Ltd.	0.12	Divi's Laboratories Ltd.	1.26
Chemicals	3.59	IPCA Laboratories Ltd.	0.85
Supreme Petrochem Ltd.	1.91	Information Technology	2.37
Deepak Fertilizers and Petrochemicals Corporation Ltd.	1.68	Zensar Technologies Ltd.	1.60
Construction	1.54	Persistent Systems Ltd.	0.77
Kalpatur Projects International Ltd.	1.54	Media, Entertainment & Publication	0.97
Construction Materials	3.23	Sun TV Network Ltd.	0.97
• The Ramco Cements Ltd.	2.18	Metals & Mining	1.19
Grasim Industries Ltd.	1.05	Sarda Energy & Minerals Ltd.	1.19
Consumer Durables	4.15	Power	2.81
Whirlpool of India Ltd.	1.92	JSW Energy Ltd.	1.76
P N Gadgil Jewellers Ltd.	1.34	NHPC Ltd.	0.84
Stove Kraft Ltd.	0.90	CESC Ltd.	0.21
Consumer Services	5.41	Realty	1.02
ITC Hotels Ltd.	1.77	Sobha Ltd.	1.02
Arvind Fashions Ltd.	1.63	Services	4.27
Trent Ltd.	1.16	• eClerx Services Ltd.	2.17
Taj GVK Hotels & Resorts Ltd.	0.85	• Firstsource Solutions Ltd.	2.10
Fast Moving Consumer Goods	8.37	Textiles	2.79
• Godfrey Phillips India Ltd.	2.09	Arvind Ltd.	1.82
Doms Industries Ltd.	1.62	Nitin Spinners Ltd.	0.97
Triveni Engineering & Industries Ltd.	1.27	Equity and Equity Related Total	98.15
Mrs. Bectors Food Specialities Ltd.	1.18	Mutual Fund Units	0.74
Radico Khaitan Ltd.	1.15	Mahindra Manulife Liquid Fund -Direct Plan -Growth	0.74
AWL Agri Business Ltd.	1.06	Cash & Other Receivables	1.11
		Grand Total	100.00

SECTOR ALLOCATION (%)

Financial Services	19.67
Capital Goods	17.88
Automobile and Auto Components	9.56
Fast Moving Consumer Goods	8.37
Healthcare	6.81
Consumer Services	5.41
Services	4.27
Consumer Durables	4.15
Chemicals	3.59
Construction Materials	3.23
Power	2.81
Textiles	2.79
Forest Materials	2.51
Information Technology	2.37
Construction	1.54
Metals & Mining	1.19
Realty	1.02
Media, Entertainment & Publication	0.97

Data as on June 30, 2025

MARKET CAPITALIZATION (% of Equity Holdings)



6.26 - Large Cap
23.33 - Mid Cap
70.41 - Small Cap

Data as on June 30, 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. 30 for Product labelling and Benchmark Riskometer