

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 3 months (Managing since December 23, 2024)
- Fund Manager:** Mr. Neelash Dhamnaskar
Total Experience: 21 years
Experience in managing this fund: 2 months (managing since February 16, 2026)
- Fund Manager:** Mr. Krishna Sanghavi
Total Experience: 27 years
Experience in managing this fund: 1 year and 5 months (Managing since October 24, 2024)



Portfolio Stats

- Portfolio Turnover Ratio (Last one year):** 0.94
Standard Deviation: 18.37%
Beta: 0.89
Sharpe Ratio#: 0.73
Jenson's Alpha: 0.3613
#Risk-free rate assumed to be 6.98% (MIBOR as on 30-03-2026).
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 March 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 March 31, 2026 (Rs. in Cr.): 3,924.95
Quarterly AAUM as on March 31, 2026 (Rs. in Cr.): 4029.06
Monthly AUM as on March 31, 2026 (Rs. in Cr.): 3,820.31
Total Expense Ratio¹ as on Mar 31, 2026: Regular Plan: 1.86%
Direct Plan: 0.53%

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.



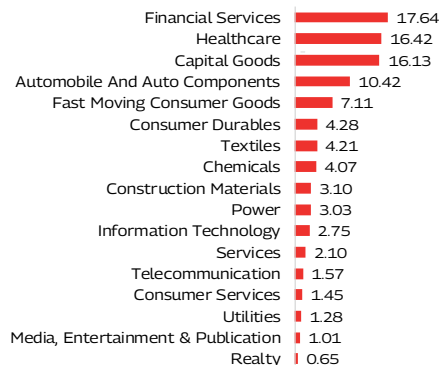
NAV as on Mar 30, 2026:

NAV/Unit	Regular Plan (In Rs.)	Direct Plan (In Rs.)
IDCW	16.4387	17.3570
Growth	17.1500	18.0688

Portfolio (• Top Ten Holdings - Issuer wise) as on March 31, 2026

Company / Issuer	% of Net Assets	Company / Issuer	% of Net Assets
Automobile And Auto Components	10.42	Angel One Limited	2.01
ZF Commercial Vehicle Control Systems India Limited	2.04	CreditAccess Grameen Limited	1.92
Shriram Pistons and Rings Ltd	2.01	Manappuram Finance Limited	1.77
Asahi India Glass Limited	1.53	Karur Vysya Bank Limited	1.54
Belrise Industries Ltd.	1.46	DCB Bank Limited	1.44
LG Balakrishnan & Bros Limited	1.04	Bank of Maharashtra	1.06
Bajaj Auto Limited	0.92	Cholamandalam Financial Holdings Limited	0.93
Jamna Auto Industries Limited	0.79	Multi Commodity Exchange of India Limited	0.81
Lumax Auto Technologies Limited	0.63	KFin Technologies Limited	0.70
Capital Goods	16.13	Aditya Birla Capital Limited	0.69
Jindal Saw Limited	2.69	Equitas Small Finance Bank Limited	0.41
Usha Martin Limited	2.24	ICICI Prudential Asset Management Company Limited	0.04
Voltamp Transformers Limited	2.12	Healthcare	16.42
Welspun Corp Limited	1.83	Glenmark Pharmaceuticals Limited	2.90
Kilburn Engineering Limited	1.12	Neland Laboratories Limited	2.16
Ratnamani Metals & Tubes Limited	1.05	Acutaas Chemicals Limited	2.13
Kirloskar Brothers Limited	1.04	Divi's Laboratories Limited	2.10
GE Vernova T&D India Limited	1.03	Laurus Labs Limited	1.70
KEI Industries Limited	0.90	Anthem Biosciences Limited	1.32
AGI Greenpac Limited	0.84	IPCA Laboratories Limited	1.25
Oswal Pumps Limited	0.72	Ajanta Pharma Limited	1.22
Garware Hi-Tech Films Limited	0.46	GlaxoSmithKline Pharmaceuticals Limited	1.09
LMW Limited	0.09	Alkem Laboratories Limited	0.55
Chemicals	4.07	Information Technology	2.75
Supreme Petrochem Limited	2.51	Sagility Limited	1.36
NOCIL Limited	1.22	Zensar Technologies Limited	1.04
Navin Fluorine International Limited	0.34	Birlasoft Limited	0.35
Construction Materials	3.10	Media, Entertainment & Publication	1.01
The Ramco Cements Limited	2.38	Sun TV Network Limited	1.01
Dalmia Bharat Limited	0.72	Power	3.03
Consumer Durables	4.28	JSW Energy Limited	1.92
P N Gadgil Jewellers Limited	1.30	CESC Limited	1.11
Blue Star Limited	1.20	Realty	0.65
Stove Kraft Limited	0.95	Aditya Birla Real Estate Limited	0.65
Kajaria Ceramics Limited	0.61	Services	2.10
Wakefit Innovations Limited	0.22	Mahindra Logistics Limited	0.87
Consumer Services	1.45	eClerx Services Limited	0.71
Arvind Fashions Limited	1.45	Firstsource Solutions Limited	0.52
Fast Moving Consumer Goods	7.11	Telecommunication	1.57
Radico Khaitan Limited	2.27	Vodafone Idea Limited	1.57
Doms Industries Limited	1.21	Textiles	4.21
Tilaknagar Industries Limited	1.09	Arvind Limited	2.28
Globus Spirits Limited	1.07	Nitin Spinners Limited	0.99
Mrs. Bectors Food Specialities Limited	0.95	Gokaldas Exports Limited	0.94
EID Parry India Limited	0.52	Utilities	1.28
Financial Services	17.64	VA Tech Wabag Limited	1.28
Ujivan Small Finance Bank Limited	2.19	Equity and Equity Related Total	97.22
IIFL Finance Limited	2.13	Cash & Other Receivables	2.78
		Grand Total	100.00

SECTOR ALLOCATION (%)



Data as on March 31, 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.

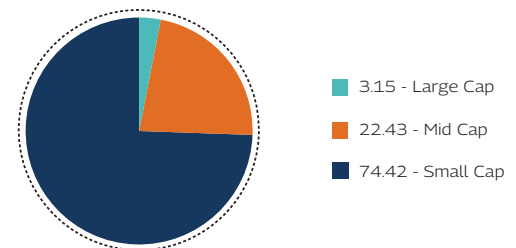
¹Includes additional expenses charged in terms of Regulation 52(6A)(c) of SEBI (Mutual Funds) Regulations, 1996 and Goods and Services Tax.

IDCW: Income Distribution cum Capital Withdrawal

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

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

MARKET CAPITALIZATION (% of Equity Holdings)



Data as on March 31, 2026

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