

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 5 months (Managing since December 23, 2024)
Fund Manager: Mr. Neelesh Dhamnaskar
Total Experience: 21 years
 Experience in managing this fund: 4 months (managing since February 16, 2026)
Fund Manager: Mr. Krishna Sanghavi
Total Experience: 27 years
 Experience in managing this fund: 1 year and 7 months (Managing since October 24, 2024)



Portfolio Stats

Portfolio Turnover Ratio (Last one year): 0.90
Standard Deviation: 19.81%
Beta: 0.88
Sharpe Ratio#: 0.85
Jenson's Alpha: 0.3579
 #Risk-free rate assumed to be 5.52% (MIBOR as on 29-05-2026).
 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 May 29, 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 May 31, 2026 (Rs. in Cr.): 4,545.29
Monthly AUM as on May 31, 2026 (Rs. in Cr.): 4,590.90
Base Expense Ratio¹ as on May 31, 2026: Regular Plan: 1.61%
 Direct Plan: 0.42%

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 May 29, 2026:

NAV/Unit	Regular Plan (In Rs.)	Direct Plan (In Rs.)
IDCW	19.2217	20.3413
Growth	20.0534	21.1754

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

Company / Issuer	% of Net Assets	Company / Issuer	% of Net Assets
Automobile And Auto Components	11.55	EID Parry India Limited	0.42
Shriram Pistons and Rings Ltd	1.88	Financial Services	18.00
ZF Commercial Vehicle Control Systems India Limited	1.81	• Angel One Limited	2.49
Asahi India Glass Limited	1.61	• Aditya Birla Capital Limited	2.22
Belrise Industries Ltd.	1.41	• Manappuram Finance Limited	2.20
Jamna Auto Industries Limited	1.25	Ujjivan Small Finance Bank Limited	1.97
Sona BLW Precision Forgings Limited	1.11	DCB Bank Limited	1.71
Bajaj Auto Limited	0.91	Karur Vysya Bank Limited	1.53
LG Balakrishnan & Bros Limited	0.80	Bandhan Bank Limited	1.13
Lumax Auto Technologies Limited	0.77	Cholamandalam Financial Holdings Limited	0.89
Capital Goods	18.94	Bank of Maharashtra	0.88
• Jindal Saw Limited	3.02	Equitas Small Finance Bank Limited	0.88
• Usha Martin Limited	2.35	CreditAccess Grameen Limited	0.79
• Voltamp Transformers Limited	2.15	KFin Technologies Limited	0.57
Garware Hi-Tech Films Limited	2.14	Multi Commodity Exchange of India Limited	0.56
GE Vernova T&D India Limited	1.21	Fedbank Financial Services Limited	0.18
Welspun Corp Limited	1.20	Healthcare	12.43
Mold-Tek Packaging Limited	1.11	• Neuland Laboratories Limited	2.56
Kirloskar Brothers Limited	1.05	Divi's Laboratories Limited	1.96
Kilburn Engineering Limited	1.00	Laurus Labs Limited	1.94
KEI Industries Limited	0.98	Glenmark Pharmaceuticals Limited	1.43
Ratnamani Metals & Tubes Limited	0.95	Anthem Biosciences Limited	1.27
Oswal Pumps Limited	0.75	Ajanta Pharma Limited	1.14
Ideaforge Technology Limited	0.67	Acutaas Chemicals Limited	1.14
AGI Greenpac Limited	0.26	Krishna Institute Of Medical Sciences Limited	0.54
LMW Limited	0.10	GlaxoSmithKline Pharmaceuticals Limited	0.35
Chemicals	4.75	Alkem Laboratories Limited	0.10
Supreme Petrochem Limited	2.09	Information Technology	3.20
NOCIL Limited	1.73	Coforge Limited	2.04
Aarti Industries Limited	0.60	Sagility Limited	1.16
Navin Fluorine International Limited	0.33	Media, Entertainment & Publication	0.74
Construction Materials	3.09	Sun TV Network Limited	0.74
• The Ramco Cements Limited	2.28	Power	0.99
Dalmia Bharat Limited	0.81	JSW Energy Limited	0.99
Consumer Durables	5.00	Realty	0.60
Dixon Technologies (India) Limited	1.20	Aditya Birla Real Estate Limited	0.60
P N Gadgil Jewellers Limited	1.11	Services	0.91
Blue Star Limited	0.99	Mahindra Logistics Limited	0.91
Stove Kraft Limited	0.95	Telecommunication	2.25
Kajaria Ceramics Limited	0.60	• Vodafone Idea Limited	2.25
Wakefit Innovations Limited	0.15	Textiles	4.75
Consumer Services	0.79	• Arvind Limited	2.65
Arvind Fashions Limited	0.79	Nitin Spinners Limited	1.17
Fast Moving Consumer Goods	4.29	Gokaldas Exports Limited	0.93
Doms Industries Limited	1.17	Utilities	2.01
Tilaknagar Industries Limited	0.99	VA Tech Wabag Limited	2.01
Globus Spirits Limited	0.96	Equity and Equity Related Total	94.29
Mrs. Bectors Food Specialities Limited	0.75	Cash & Other Receivables	5.71
		Grand Total	100.00

SECTOR ALLOCATION (%)



Data as on May 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.

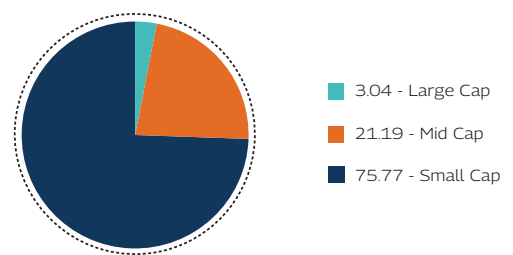
¹Base Expense Ratio excludes Brokerage Fees, Transaction Cost and other applicable statutory levies. For details of the Total Expense Ratio (TER), please refer the TER disclosure available on the website by visiting the link- <https://www.mahindramanulife.com/downloads#mandatory-disclosures>

IDCW: Income Distribution cum Capital Withdrawal

Note: As May 30 & 31, 2026 were non-business day, the NAV disclosed above is as on May 29, 2026.

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

MARKET CAPITALIZATION (% of Equity Holdings)



Data as on May 31, 2026

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