

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: 11 months

(Managing since December 23, 2024)

Fund Manager: Mr. Krishna Sanghavi

Total Experience: 27 years

Experience in managing this fund: 1 year and

1 month (Managing since October 24, 2024)

Fund Manager: Mr. Manish Lodha

Total Experience: 23 years

Experience in managing this fund: 2 years and 11 months (Managing since December 12, 2022)

*Note: Pursuant to notice cum addendum no. 46/2025,

Mr. Manish Lodha, Fund Manager - Equity and a Key Personnel of MMIMPL has resigned from the services of MMIMPL effective from December 02, 2025.



Portfolio Stats

Portfolio Turnover Ratio (Last 1 year): 1.18



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 November 30, 2025

(Rs. in Cr.): 4,257.97

Monthly AUM as on November 30, 2025

(Rs. in Cr.): 4,234.86

Total Expense Ratio¹

as on Nov 30, 2025:

Regular Plan: 1.84%

Direct Plan: 0.43%

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 Nov 28, 2025:

| NAV/Unit | Regular Plan (In Rs.) | Direct Plan (In Rs.) |
|----------|-----------------------|----------------------|
| IDCW | 19.5687 | 20.5222 |
| Growth | 19.5687 | 20.5222 |

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

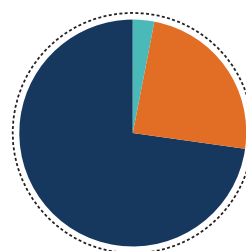
| Company / Issuer | % of Net Assets | Company / Issuer | % of Net Assets |
|--|-----------------|---|-----------------|
| Automobile And Auto Components | 5.99 | AWL Agri Business Limited | 0.70 |
| Shriram Pistons and Rings Limited | 1.43 | EID Parry India Limited | 0.62 |
| Belrise Industries Limited. | 1.38 | Financial Services | 19.38 |
| ZF Commercial Vehicle Control | | • Multi Commodity Exchange of India Ltd | 3.21 |
| Systems India Limited | 1.33 | • Motilal Oswal Financial Services Limited | 2.73 |
| Asahi India Glass Limited | 0.99 | • IIFL Finance Limited | 2.58 |
| Bajaj Auto Limited | 0.86 | Central Depository Services (India) Ltd | 2.00 |
| Capital Goods | 17.98 | PNB Housing Finance Limited | 1.64 |
| • APL Apollo Tubes Limited | 3.46 | CreditAccess Grameen Limited | 1.62 |
| Oswal Pumps Limited | 1.86 | KFin Technologies Limited | 1.51 |
| Usha Martin Limited | 1.84 | Karur Vysya Bank Limited | 1.19 |
| Welspun Corp Limited | 1.58 | Ujjivan Small Finance Bank Limited | 1.13 |
| Voltamp Transformers Limited | 1.51 | Aadhar Housing Finance Limited | 1.01 |
| Kilburn Engineering Limited | 1.33 | DCB Bank Limited | 0.76 |
| AGI Greenpac Limited | 1.32 | Forest Materials | 1.75 |
| Tega Industries Limited | 1.22 | Aditya Birla Real Estate Limited | 1.75 |
| Kirloskar Brothers Limited | 1.18 | Healthcare | 10.38 |
| Triveni Turbine Limited | 1.06 | • Neuland Laboratories Limited | 2.64 |
| KEL Industries Limited | 0.83 | • Glenmark Pharmaceuticals Limited | 2.17 |
| Swaraj Engines Limited | 0.68 | • Divi's Laboratories Limited | 2.06 |
| LMW Limited | 0.11 | GlaxoSmithKline Pharmaceuticals Ltd | 1.11 |
| Chemicals | 2.87 | Laurus Labs Limited | 1.10 |
| Supreme Petrochem Limited | 1.58 | IPCA Laboratories Limited | 0.86 |
| Deepak Fertilizers and Petrochemicals | | Acutaas Chemicals Limited | 0.44 |
| Corporation Limited | 1.29 | Information Technology | 2.66 |
| Construction | 0.79 | Zensar Technologies Limited | 1.36 |
| Engineers India Limited | 0.79 | Sagility Limited | 1.30 |
| Construction Materials | 2.37 | Media, Entertainment & Publication | 0.86 |
| • The Ramco Cements Limited | 2.37 | Sun TV Network Limited | 0.86 |
| Consumer Durables | 4.27 | Power | 2.92 |
| P N Gadgil Jewellers Limited | 1.39 | JSW Energy Limited | 1.58 |
| Stove Kraft Limited | 1.16 | CESC Limited | 0.76 |
| Whirlpool of India Limited | 1.08 | NHPC Limited | 0.58 |
| Kajaria Ceramics Limited | 0.64 | Realty | 0.81 |
| Consumer Services | 2.58 | Sobha Limited | 0.81 |
| Arvind Fashions Limited | 1.64 | Services | 3.68 |
| Sapphire Foods India Limited | 0.59 | Firstsource Solutions Limited | 1.86 |
| Taj GVK Hotels & Resorts Limited | 0.35 | eClerx Services Limited | 1.82 |
| Fast Moving Consumer Goods | 10.35 | Textiles | 4.12 |
| • Radico Khaitan Limited | 2.26 | Arvind Limited | 2.02 |
| • Godfrey Phillips India Limited | 2.03 | Gokaldas Exports Limited | 1.32 |
| Mrs. Bectors Food Specialities Limited | 1.57 | Nitin Spinners Limited | 0.78 |
| Globus Spirits Limited | 1.23 | Equity and Equity Related Total | 93.76 |
| Tilaknagar Industries Limited | 1.12 | Cash & Other Receivables | 6.24 |
| Doms Industries Limited | 0.82 | Grand Total | 100.00 |

SECTOR ALLOCATION (%)

| | |
|------------------------------------|-------|
| Financial Services | 19.38 |
| Capital Goods | 17.98 |
| Healthcare | 10.38 |
| Fast Moving Consumer Goods | 10.35 |
| Automobile And Auto Components | 5.99 |
| Consumer Durables | 4.27 |
| Textiles | 4.12 |
| Services | 3.68 |
| Power | 2.92 |
| Chemicals | 2.87 |
| Information Technology | 2.66 |
| Consumer Services | 2.58 |
| Construction Materials | 2.37 |
| Forest Materials | 1.75 |
| Media, Entertainment & Publication | 0.86 |
| Realty | 0.81 |
| Construction | 0.79 |

Data as on November 30, 2025

MARKET CAPITALIZATION (% of Equity Holdings)



3.11 - Large Cap
24.13 - Mid Cap
72.76 - Small Cap

Data as on November 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

Note: As November 29 & 30, 2025 was a non-business day, the NAV disclosed above is as on November 28, 2025.

Please refer Page no. 31 for Product labelling and Benchmark Riskometer