

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: 9 months

(Managing since December 23, 2024)

Fund Manager: Mr. Krishna Sanghavi

Total Experience: 27 years

Experience in managing this fund: 11 months

(Managing since October 24, 2024)

Fund Manager: Mr. Manish Lodha

Total Experience: 23 years

Experience in managing this fund: 2 years and

9 months (Managing since December 12, 2022)



Portfolio Stats

Portfolio Turnover Ratio (Last 1 year): 1.13



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 September 30, 2025

(Rs. in Cr.): 4,129.59

Quarterly AAUM as on September 30, 2025

(Rs. in Cr.): 4078.07

Monthly AUM as on September 30, 2025

(Rs. in Cr.): 4,065.07

Total Expense Ratio¹ as on Sep 30, 2025: 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.



NAV as on Sep 30, 2025:

NAV/Unit	Regular Plan (In Rs.)	Direct Plan (In Rs.)
IDCW	18.9842	19.8638
Growth	18.9842	19.8638

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

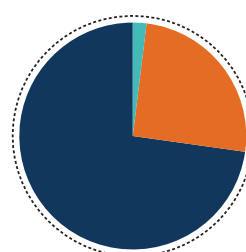
Company / Issuer	% of Net Assets	Company / Issuer	% of Net Assets
Automobile And Auto Components	6.25	Financial Services	21.21
Shriram Pistons and Rings Ltd	1.53	• Multi Commodity Exchange of India Ltd.	2.59
ZF Commercial Vehicle Control		• IIFL Finance Limited	2.10
Systems India Limited	1.35	• RBL Bank Limited	2.05
Belrise Industries Ltd.	1.35	Motilal Oswal Financial Services Ltd.	1.99
Asahi India Glass Limited	1.17	Central Depository Services (India) Ltd.	1.88
Bajaj Auto Limited	0.85	CreditAccess Grameen Limited	1.69
Capital Goods	18.84	PNB Housing Finance Limited	1.63
• APL Apollo Tubes Limited	3.34	Canara Bank	1.51
• Oswal Pumps Limited	2.54	KFin Technologies Limited	1.51
Usha Martin Limited	1.87	Aadhar Housing Finance Limited	1.12
Welspun Corp Limited	1.65	Karur Vysya Bank Limited	1.06
AGI Greenpac Limited	1.53	DCB Bank Limited	1.03
Voltamp Transformers Limited	1.40	Ujjivan Small Finance Bank Limited	0.81
Kirloskar Brothers Limited	1.40	Angel One Limited	0.24
Tega Industries Limited	1.25	Forest Materials	1.74
Kilburn Engineering Limited	1.09	Aditya Birla Real Estate Limited	1.74
Triveni Turbine Limited	1.06	Healthcare	8.91
KEI Industries Limited	0.85	Laurus Labs Limited	1.97
Swaraj Engines Limited	0.76	Glenmark Pharmaceuticals Limited	1.97
LMW Limited	0.10	• Neuland Laboratories Limited	1.90
Chemicals	3.57	GlaxoSmithKline Pharmaceuticals Ltd.	1.20
• Supreme Petrochem Limited	2.09	Divi's Laboratories Limited	1.05
Deepak Fertilizers and Petrochemicals Corporation Limited	1.48	IPCA Laboratories Limited	0.82
Construction	0.81	Information Technology	1.45
Engineers India Limited	0.81	Zensar Technologies Limited	1.45
Construction Materials	2.15	Media, Entertainment & Publication	0.85
• The Ramco Cements Limited	2.15	Sun TV Network Limited	0.85
Consumer Durables	4.75	Others	1.11
Whirlpool of India Limited	1.63	Mahindra Manulife Liquid Fund-Direct Plan-Growth	1.11
P N Gadgil Jewellers Limited	1.39	Power	3.68
Stove Kraft Limited	1.16	JSW Energy Limited	1.79
Kajaria Ceramics Limited	0.57	NHPC Limited	1.14
Consumer Services	2.55	CESC Limited	0.75
Arvind Fashions Limited	1.77	Realty	1.49
Taj GVK Hotels & Resorts Limited	0.78	Sobha Limited	1.49
Fast Moving Consumer Goods	10.35	Services	4.09
• Godfrey Phillips India Limited	2.49	• eClerx Services Limited	2.25
• Radico Khaitan Limited	2.12	Firstsource Solutions Limited	1.84
Globus Spirits Limited	1.31	Textiles	3.46
Tilaknagar Industries Limited	1.10	Arvind Limited	1.81
Mrs. Bectors Food Specialities Ltd.	1.09	Gokaldas Exports Limited	0.85
Doms Industries Limited	0.85	Nitin Spinners Limited	0.80
AWL Agri Business Limited	0.74	Equity and Equity Related Total	97.26
EID Parry India Limited	0.65	Cash & Other Receivables	2.74
		Grand Total	100.00

SECTOR ALLOCATION (%)

Financial Services	21.21
Capital Goods	18.84
Fast Moving Consumer Goods	10.35
Healthcare	8.91
Automobile And Auto Components	6.25
Consumer Durables	4.75
Services	4.09
Power	3.68
Chemicals	3.57
Textiles	3.46
Consumer Services	2.55
Construction Materials	2.15
Forest Materials	1.74
Realty	1.49
Information Technology	1.45
Media, Entertainment & Publication	0.85
Construction	0.81

Data as on September 30, 2025

MARKET CAPITALIZATION (% of Equity Holdings)



Data as on September 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. 31 for Product labelling and Benchmark Riskometer