

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. Abhinav Khandelwal
Total Experience: 14 years
 Experience in managing this fund: 1 year (Managing since December 12, 2022)
Fund Manager: Mr. Manish Lodha
Total Experience: 23 years
 Experience in managing this fund: 1 year (Managing since December 12, 2022)



Portfolio Stats

Portfolio Turnover Ratio (Last 1 year): 0.52



Scheme Details

- Date of allotment:** December 12, 2022
- Benchmark:** S&P 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 December 31, 2023 (Rs. in Cr.):** 2,813.86
- Quarterly AAUM as on December 31, 2023 (Rs. in Cr.):** 2,479.44
- Monthly AUM as on December 31, 2023 (Rs. in Cr.):** 3,100.00
- Total Expense Ratio¹ as on Dec 31, 2023:** Regular Plan: 1.86%
Direct Plan: 0.18%
- 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.



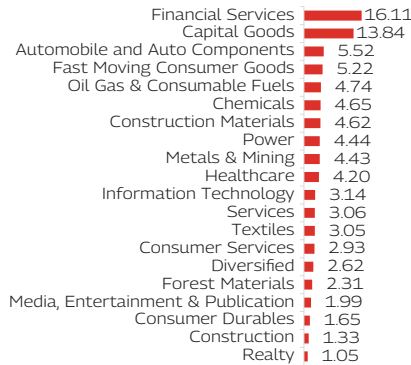
NAV as on Dec 29, 2023:

NAV/Unit	Regular Plan (In Rs.)	Direct Plan (In Rs.)
IDCW	15.5917	15.8914
Growth	15.5917	15.8914

Portfolio (• Top Ten Holdings - Issuer wise) as on December 31, 2023

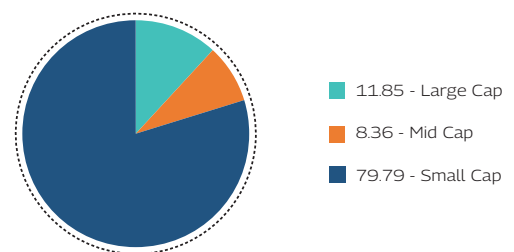
Company / Issuer	% of Net Assets	Company / Issuer	% of Net Assets
Automobile and Auto Components	5.52	• Cholamandalam Financial Holdings Ltd.	2.15
Minda Corporation Ltd.	1.49	ICICI Securities Ltd.	1.66
Exide Industries Ltd.	1.23	ICRA Ltd.	1.63
Varrco Engineering Ltd.	1.09	Ujjivan Financial Services Ltd.	1.50
CIE Automotive India Ltd.	0.99	PNB Housing Finance Ltd.	1.42
Asahi India Glass Ltd.	0.73	The Karnataka Bank Ltd.	1.07
Capital Goods	13.84	City Union Bank Ltd.	1.06
Apar Industries Ltd.	1.59	Indian Bank	0.98
Voltamp Transformers Ltd.	1.51	Jio Financial Services Ltd.	0.95
Kirloskar Oil Engines Ltd.	1.50	The Jammu & Kashmir Bank Ltd.	0.62
KEI Industries Ltd.	1.26	BSE Ltd.	0.54
Bharat Bijlee Ltd.	1.17	Forest Materials	2.31
Tega Industries Ltd.	1.11	• Century Textiles & Industries Ltd.	2.31
Lakshmi Machine Works Ltd.	1.04	Healthcare	4.20
Inox India Ltd.	0.94	Piramal Pharma Ltd.	1.21
EPL Ltd.	0.75	Natco Pharma Ltd.	0.91
Kaynes Technology India Ltd.	0.69	Krishna Institute Of Medical Sciences Ltd.	0.71
RHI Magnesita India Ltd.	0.66	Ajanta Pharma Ltd.	0.69
Titagarh Rail Systems Ltd.	0.66	JB Chemicals & Pharmaceuticals Ltd.	0.67
Ratnamani Metals & Tubes Ltd.	0.65	Information Technology	3.14
Avalon Technologies Ltd.	0.31	• Birlasoft Ltd.	2.40
Chemicals	4.65	Cyient Ltd.	0.74
Gujarat State Fertilizers & Chemicals Ltd.	1.64	Media, Entertainment & Publication	1.99
Gujarat Narmada Valley Fertilizers and Chemicals Ltd.	1.11	Zee Entertainment Enterprises Ltd.	1.12
PCBL Ltd.	1.05	D.B.Corp Ltd.	0.86
Navin Fluorine International Ltd.	0.85	Metals & Mining	4.43
Construction	1.33	National Aluminium Company Ltd.	1.66
Engineers India Ltd.	1.33	Jindal Stainless Ltd.	1.35
Construction Materials	4.62	MOIL Ltd.	0.96
• Grasim Industries Ltd.	1.75	Kirloskar Ferrous Industries Ltd.	0.46
Birla Corporation Ltd.	1.39	Oil Gas & Consumable Fuels	4.74
Orient Cement Ltd.	0.77	• Coal India Ltd.	2.49
JK Lakshmi Cement Ltd.	0.70	• Reliance Industries Ltd.	2.25
Consumer Durables	1.65	Power	4.44
Bajaj Electricals Ltd.	0.94	• NLC India Ltd.	1.75
Safari Industries (India) Ltd.	0.71	CESC Ltd.	1.60
Consumer Services	2.93	SJVN Ltd.	0.97
Thomas Cook (India) Ltd.	1.40	Bajel Projects Ltd.	0.12
Electronics Mart India Ltd.	0.95	Realty	1.05
V-Mart Retail Ltd.	0.58	Kolte - Patil Developers Ltd.	1.05
Diversified	2.62	Services	3.06
• Godrej Industries Ltd.	2.62	Firstsource Solutions Ltd.	1.73
Fast Moving Consumer Goods	5.22	eClerx Services Ltd.	0.85
Emami Ltd.	1.51	The Great Eastern Shipping Company Ltd.	0.48
Triveni Engineering & Industries Ltd.	1.31	Textiles	3.05
Mrs. Bectors Food Specialities Ltd.	0.81	• Arvind Ltd.	2.00
United Spirits Ltd.	0.80	Nitin Spinners Ltd.	1.05
Jyothy Labs Ltd.	0.78	Equity and Equity Related Total	90.91
Financial Services	16.11	Cash & Other Receivables	9.09
• REC Ltd.	2.52	Grand Total	100.00

SECTOR ALLOCATION (%)



Data as on December 31, 2023

MARKET CAPITALIZATION (% of Equity Holdings)



Data as on December 31, 2023

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 Service Tax.

IDCW: Income Distribution cum Capital Withdrawal

Please refer Page no. 27 for Product labelling and Benchmark Riskometer