

Aditya Birla Sun Life Mutual Fund



ADITYA BIRLA
CAPITAL

MUTUAL FUNDS

Aditya Birla Sun Life AMC Limited(Investment Manager for Aditya Birla Sun Life Mutual Fund) Registered Office: One World Center, Tower 1, 17th Floor, Jupiter Mills, Senapati Bapat Marg, Elphinstone Road, Mumbai - 400 013. Tel: 4356 8000. Fax: 4356 8110/8111. CIN: L65991MH1994PLC080811

ADDENDUM NO. 23/ 2025
NOTICE-CUM-ADDENDUM TO THE SCHEME INFORMATION DOCUMENT (“SID”) AND KEY INFORMATION MEMORANDUM (“KIM”) OF ADITYA BIRLA SUN LIFE INDIA GENNEXT FUND

Change in Fundamental Attributes of Aditya Birla Sun Life India GenNext Fund (“the Scheme”) of Aditya Birla Sun Life Mutual Fund (“the Fund”)

NOTICE IS HEREBY GIVEN THAT, in accordance with the provisions of Regulation 18(15A) and Regulation 25(26) of SEBI (Mutual Funds) Regulations, 1996 and in terms of the enabling provisions of the SID of the Scheme, Aditya Birla Sun Life Trustee Private Limited, Trustees to the Fund, have approved to change the following features of the Scheme w.e.f. **Monday, July 28, 2025 (“Effective Date”)**:

A. CHANGE IN SCHEME FEATURES:

Sr. no.	Particulars	Existing Scheme Features	Proposed Scheme Features (changes are highlighted in bold)																															
1.	Name of the Scheme	Aditya Birla Sun Life India GenNext Fund	Aditya Birla Sun Life Consumption Fund																															
2.	How will the Scheme Allocate its Assets? *	Under normal circumstances, the asset allocation of the Scheme will be as follows:	Under normal circumstances, the asset allocation of the Scheme will be as follows:																															
		<table><tr><th rowspan="2">Instruments</th><th colspan="2">Indicative Allocation (% of total Assets)</th></tr><tr><th>Minimum</th><th>Maximum</th></tr><tr><td>Equity and Equity related Instruments</td><td>80%</td><td>100%</td></tr><tr><td>Fixed Income Securities (including Money Market instruments)</td><td>0%</td><td>20%</td></tr></table>	Instruments	Indicative Allocation (% of total Assets)		Minimum	Maximum	Equity and Equity related Instruments	80%	100%	Fixed Income Securities (including Money Market instruments)	0%	20%	<table><tr><th rowspan="2">Instrument</th><th colspan="2">Indicative Allocation (% of total Assets)</th></tr><tr><th>Minimum</th><th>Maximum</th></tr><tr><td>Equity and Equity related instruments of companies engaged in Consumption and Consumption related activities*</td><td>80%</td><td>100%</td></tr><tr><td>Equity and Equity related instruments of companies other than above</td><td>0%</td><td>20%</td></tr><tr><td>Units issued by REITs & InvITs</td><td>0%</td><td>10%</td></tr><tr><td>Cash and Cash Equivalent, Fixed Income Securities (including Money Market Instruments)</td><td>0%</td><td>20%</td></tr><tr><td>Units of Mutual Funds #</td><td>0%</td><td>5%</td></tr></table>	Instrument	Indicative Allocation (% of total Assets)		Minimum	Maximum	Equity and Equity related instruments of companies engaged in Consumption and Consumption related activities*	80%	100%	Equity and Equity related instruments of companies other than above	0%	20%	Units issued by REITs & InvITs	0%	10%	Cash and Cash Equivalent, Fixed Income Securities (including Money Market Instruments)	0%	20%	Units of Mutual Funds #	0%	5%
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		<p>Portfolio Rebalancing</p> <p><u>Rebalancing due to Short Term Defensive Consideration</u></p> <p>Due to market conditions, the AMC may invest beyond the range set out in the asset allocation. Such deviations shall normally be for a short term and defensive considerations as per para 1.14.1.2 of SEBI Master Circular on Mutual Funds dated June 27, 2024, and the fund manager will rebalance the portfolio within 30 calendar days from the date of deviation.</p> <p><u>Rebalancing due to Passive Breach:</u></p> <p>Further, as per para 2.9 of SEBI Master Circular on Mutual Funds dated June 27, 2024, as may be amended from time to time, in the event of deviation from mandated asset allocation due to passive breaches (occurrence of instances not arising out of omission and commission of the AMC), the fund manager shall rebalance the portfolio of the Scheme within 30 Business Days. In case the portfolio of the Scheme is not rebalanced within the period of 30 Business Days, justification in writing, including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee of the AMC. The Investment Committee, if it so desires, can extend the timeline for rebalancing up to sixty (60) Business Days from the date of completion of mandated rebalancing period. Further, in case the portfolio is not rebalanced within the aforementioned mandated plus extended timelines the AMC shall comply with the prescribed restrictions, the reporting and disclosure requirements as specified in para 2.9 of SEBI Master Circular on Mutual Funds dated June 27, 2024.</p>	<table><tr><th>Type of Instrument</th><th>Percentage of exposure</th><th>Circular references</th></tr><tr><td></td><td>issued by Indian companies. The Scheme will invest in overseas securities and overseas ETFs subject to available limit/headroom in line with para 12.19.1.3.c. of SEBI Master Circular on Mutual Funds In line with para 12.19 of SEBI Master Circular on Mutual Funds for overseas ETFs, Mutual Funds can make investment subject to a maximum of US \$ 300 million per Mutual Fund within the overall industry limit of US \$ 1 billion.</td><td></td></tr><tr><td>Securitized Debt</td><td>Investment in securitized debt excluding foreign securitized debt shall not exceed 20% of the debt portfolio.</td><td>Clause 1 of Seventh Schedule of SEBI (Mutual Funds) Regulations, 1996 and Para 12.15 of SEBI Master Circular on Mutual Funds.</td></tr><tr><td>REITs and InVITs</td><td>a) Upto 10% of its NAV in the units of REITs and InVITs b) Upto 5% of its NAV in the units of REITs and InVITs at single issuer level.</td><td>Para 12.21 of Master Circular on Mutual Funds.</td></tr><tr><td>Mutual Fund Units</td><td>The Scheme may invest in mutual fund units upto 5% of the net assets of the Scheme.</td><td>Clause 4 of Seventh Schedule of SEBI (Mutual Funds) Regulations, 1996.</td></tr><tr><td>Repo /reverse repo in corporate debt securities</td><td>The Scheme shall not invest in repo/ reverse repo in corporate debt securities.</td><td>N.A.</td></tr><tr><td>Credit Default Swaps</td><td>The Scheme shall not invest in Credit Default Swaps.</td><td>N.A.</td></tr><tr><td>Short selling</td><td>The Scheme shall not engage in short selling.</td><td>N.A.</td></tr><tr><td>Commodity Derivatives</td><td>The Scheme shall not invest in commodity derivatives.</td><td>N.A.</td></tr><tr><td>instruments having special features</td><td>The Scheme shall not invest in debt instruments with special features.</td><td>N.A.</td></tr><tr><td>Debt instruments having Structured Obligations / Credit Enhancements</td><td>The Scheme shall not invest in Debt instruments having Structured Obligations / Credit Enhancements.</td><td>N.A.</td></tr></table> <p>Cash or cash equivalents with residual maturity of less than 91 days may be treated as not creating any exposure. 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			<p>the portfolio within 30 calendar days from the date of deviation.</p> <p>Rebalancing due to Passive Breach:</p> <p>Further, as per para 2.9 of SEBI Master Circular on Mutual Funds, as may be amended from time to time, in the event of deviation from mandated asset allocation due to passive breaches (occurrence of instances not arising out of omission and commission of the AMC), the fund manager shall rebalance the portfolio of the Scheme within 30 Business Days. In case the portfolio of the Scheme is not rebalanced within the period of 30 Business Days, justification in writing, including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee of the AMC. The Investment Committee, if it so desires, can extend the timeline for rebalancing up to sixty (60) Business Days from the date of completion of mandated rebalancing period. Further, in case the portfolio is not rebalanced within the aforementioned mandated plus extended timelines the AMC shall comply with the prescribed restrictions, the reporting and disclosure requirements as specified in para 2.9 of SEBI Master Circular on Mutual Funds.</p>
3.	What are the Investment Strategies?	<p>Indian economy has seen a paradigm change in the consumption habits in the last decade.</p> <p>This pattern is fuelled not only by the opening up of the Indian economy but also due to integration with the global markets. The rising income levels in India are primarily guiding the high value consumption patterns.</p> <p>The rising levels of consumption are also being led by a growing breed of young, educated mass of people working in areas like call centers, service desks, IT companies, Financial Services etc. This young, educated mass is earning well and spending well. The young generation has consumption habits that are markedly different from the existing middle class population.</p> <p>It is a well-accepted fact that service industry is a major employment generator, as the primary reliance in service sector is on human capital. Aditya Birla Sun Life India GenNext Fund seeks to invest in such companies that are in products or services, which cater to the young consumers, or companies that have distinct brand identities and therefore enable choice.</p> <p>Some of the sectors that are expected to benefit from this rising propensity to spend are:</p> <ul style="list-style-type: none">- Automobiles- Hospitality- Travel and tourism- Pharmaceutical and Health Care- Utilities companies like telecom, power distribution etc- Retail chains- Consumer Goods- Consumer Durables- Financial services and banks- Housing finance companies <p>The Scheme would seek to invest in these sectors as well as others that cater directly to the consumers.</p> <p>Stock Selection Strategy</p> <p>The companies that are part of the eligible universe for investment by the Scheme should have the following characteristics:</p> <ul style="list-style-type: none">• A substantial portion (at least 50 % of the sales / revenue) of the companies products and services should be going directly to the consumers. In other words, the investment universe would exclude companies that are primarily in commodities and intermediates (products and materials that go into making products for consumers).• The eligible companies for the Scheme should preferably have products/services, with distinct brand identity that enables choice. <p>The Fund will select stocks from within the investment universe based on its internal analysis of the following criteria:</p> <ul style="list-style-type: none">• Visionary & Trustworthy Management with Establish Track record: <p>The scheme may invest in companies with a reasonably long and established track record of good corporate governance. The management's attitude towards minority stake owners and transparency in terms of information dissemination would be considered as an important criterion for stock selection. For instance, companies that have a well-established track record of corporate governance and have set new standard in information dissemination to analyst and investor community.</p> <ul style="list-style-type: none">• Nature and Stability of businesses: <p>The companies considered for investments are likely to have established business and significant presence in the areas and sectors of their operations.</p> <ul style="list-style-type: none">• Prospects for Future Growth and Scalability: <p>Companies considered would be those whose business models are scalable along with the growth in Indian economy and sector growth prospects in which it operates.</p> <ul style="list-style-type: none">• Valuations in relations to broad market and expected growth in earnings <p>The Scheme would seek to invest in companies with valuations cheaper on a growth-adjusted basis in comparison to the broad market indices and the benchmark index. In other words, the future earnings growth expectations would be an important criterion for selection and those companies with cheaper valuations adjusted to earnings growth may be considered.</p> <p>The analysis process would cover review of external and internal research, external database, management reviews, etc. The Investment emphasis of the scheme will be in identifying companies with a strong competitive position in good business and having quality managements.</p>	<p>Indian economy has seen a paradigm change in the consumption habits in the last decade.</p> <p>This pattern is fuelled not only by the opening up of the Indian economy but also due to integration with the global markets. 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Aditya Birla Sun Life Consumption Fund seeks to invest in such companies that are in products or services, which cater to the young consumers, or companies that have distinct brand identities and therefore enable choice.</p> <p>Stock Selection Strategy</p> <p>The companies that are part of the eligible universe for investment by the Scheme should have the following characteristics:</p> <ul style="list-style-type: none">• A substantial portion (at least 50 % of the sales / revenue) of the companies products and services should be going directly to the consumers. 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In other words, the future earnings growth expectations would be an important criterion for selection and those companies with cheaper valuations adjusted to earnings growth may be considered.</p> <p>The analysis process would cover review of external and internal research, external database, management reviews, etc. The Investment emphasis of the scheme will be in identifying companies with a strong competitive position in good business and having quality managements.</p> <p>While constructing the portfolio, the following norms will be kept in mind:</p> <ul style="list-style-type: none">• Liquidity: Adequate care will be taken to ensure liquidity of the portfolio. Since the Scheme is a diversified equity fund, there would be enough liquid choices available in the identified universe.• Exposure norms: The AMC may from time to time prescribe internal norms on maximum exposure to particular sectors and industries.

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<p>* Considered as Fundamental Attribute Change</p> <p>B. ADDITION OF FOLLOWING PROVISIONS IN THE SID OF THE SCHEME:</p> <p>A. Where will the Scheme Invest?</p> <ul style="list-style-type: none">• Equity and Equity related instruments of companies engaged in Consumption and Consumption related activities• Equity and Equity related instruments of companies engaged other than Consumption and Consumption related activities.• Units of Mutual Fund Schemes• Units of Real Estate Investment Trusts (REITs) & Infrastructure Investment Trust (InvITs) <p>B. WHAT ARE THE INVESTMENT RESTRICTIONS?</p> <p>The Scheme shall not invest:</p> <ul style="list-style-type: none">• more than 10% of its NAV in the units of REITs and InvITs; and• more than 5% of its NAV in the units of REITs and InvITs issued by a single issuer. <p>The fund under all its schemes should not invest more than 10% of units issued by a single issuer of REITs and InvITs.</p> <p>C. UNDER "RISK FACTORS":</p> <p>Risk factors associated with Investments in Units of Mutual Fund:</p> <ul style="list-style-type: none">• Investment in Mutual Fund Units involves investment risks, including but not limited to risks such as liquidity risk, volatility risk, default risk including the possible loss of principal.• Liquidity risk: The liquidity of the scheme's investments is inherently restricted by trading volumes and settlement periods. In the event of an inordinately large number of redemption requests, or of a restructuring of the scheme's investment portfolio, these periods may become significant. In view of the same, the Trustees may limit redemptions (including suspending redemptions) under certain circumstances as specified under the Scheme Information Document.• Volatility risks: There is the risk of volatility in markets due to external factors like liquidity flows, changes in the business environment, economic policy etc. The scheme will manage volatility risk through diversification across companies and sectors.• Default risk: Credit risk is risk resulting from uncertainty in counterparty's ability or willingness to meet its contractual obligations. This risk pertains to the risk of default of payment of principal and interest. Government Securities have zero credit risk while other debt instruments are rated according to the issuer's ability to meet the obligations. <p>Risk factors associated with Investments in REITs and InvITs:</p> <ul style="list-style-type: none">• Market Risk: REITs and InvITs Investments are volatile and subject to price fluctuations on a daily basis owing to factors impacting the underlying assets. AMC/Fund Manager's will do the necessary due diligence but actual market movements may be at variance with the anticipated trends.• Liquidity Risk: As the liquidity of the investments made by the Scheme(s) could, at times, be restricted by trading volumes, settlement periods, dissolution of the trust, potential delisting of units on the exchange etc, the time taken by the Mutual Fund for liquidating the investments in the scheme may be high in the event of immediate redemption requirement. Investment in such securities may lead to increase in the scheme portfolio risk.• Reinvestment Risk: Investments in REITs & InvITs may carry reinvestment risk as there could be repatriation of funds by the Trusts in form of buyback of units or dividend pay-outs, etc. Consequently, the proceeds may get invested in assets providing lower returns.• Regulatory/Legal Risk: REITs and InvITs being new asset classes, rights of unit holders such as right to information etc may differ from existing capital market asset classes under Indian Law. <p>The above is some of the common risks associated with investments in REITs & InvITs. Investment results may vary substantially on a monthly, quarterly or annual basis.</p> <p>Risk factors associated with Creation of Segregated Portfolio:</p> <p>Different types of securities in which the scheme would invest carry different levels and types of risk as given in the Scheme Information Document of the scheme. In addition to the same, unitholders are requested to also note the following risks with respect to Segregated Portfolio:</p> <p>Liquidity Risk: A lower level of liquidity affecting an individual security (ies) or an entire market may have an adverse bearing on the value of the Segregated Scheme's assets. This may more importantly affect the ability to sell particular securities with minimal impact cost as and when necessary to meet requirement of liquidity or to sell securities in response to triggers such as a specific economic/corporate event. Trading volumes, settlement periods and transfer procedures may restrict the liquidity of a few of the investments. This may impact the NAV of the segregated portfolio and could result into potential loss to the Unit holders.</p> <p>Credit risk: The scheme's risk may increase or decrease depending upon its investment pattern. E.g. corporate bonds carry a higher amount of risk than Government securities. Further, even among corporate bonds, bonds, which are AA rated, are comparatively riskier than bonds, which are AAA rated. Investment in unrated securities may be riskier compared to investment in rated instruments due to non-availability of third party assessment on the repayment capability of the issuer. As the securities are unrated, an independent opinion of the rating agency on the repayment capability of the issuer will not be available. The issuer of a debenture/ bond or a money market instrument may default on interest payment or even in paying back the principal amount on maturity. Even where no default occurs, the price of a security may go down because the credit rating of an issuer goes down. This may impact the NAV of the segregated portfolio and resultant loss to the Unit holders.</p> <p>Listing of units: Listing of units of segregated portfolio in recognized stock exchange does not necessarily guarantee their liquidity. There may not be active trading of units in the stock market. Further, trading price of units on the stock market may be significantly lower than the prevailing NAV.</p>			

Aditya Birla Sun Life
Mutual Fund



ADITYA BIRLA
CAPITAL

MUTUAL FUNDS

Aditya Birla Sun Life AMC Limited(Investment Manager for Aditya Birla Sun Life Mutual Fund) Registered Office: One World Center, Tower 1, 17th Floor, Jupiter Mills, Senapati Bapat Marg, Elphinstone Road, Mumbai - 400 013. Tel.: 4356 8000. Fax: 4356 8110/8111. CIN: L65991MH1994PLC080811

Risk factors associated with investments in Securitised Debt:

Domestic securitised debt assets would be in the nature of Mortgage Backed Securities (MBS) and Asset Backed Securities (ABS) with underlying pool of assets and receivables like Housing Loans, Auto loans and corporate loans. The Securitised debt assets and the underlying asset classes like housing loans, Auto Loans and Corporate loans have the following risk factors.

- Limited Recourse and Credit Risk:** Certificates issued on investment in securitised debt represent a beneficial interest in the underlying receivables and there is no obligation on the issuer, seller or the originator in that regard. Defaults on the underlying loan can adversely affect the pay outs to the investors (i.e. the Scheme) and thereby, adversely affect the NAV of the Scheme. While it is possible to repossess and sell the underlying asset, various factors can delay or prevent repossession and the price obtained on sale of such assets may be low.
- Bankruptcy Risk:** If the originator of securitised debt instruments in which the Scheme invests is subject to bankruptcy proceedings and the court in such proceedings concludes that the sale of the assets from originator to the trust was not a 'true sale', then the Scheme could experience losses or delays in the payments due. Normally, care is taken in structuring the securitization transaction so as to minimize the risk of the sale to the trust not being construed as a 'true sale'.
- Risk of Co-mingling:** Servicers in a securitization transaction normally deposit all payments received from the obligors into a collection account. However, there could be a time gap between collection by a servicer and depositing the same into the collection account. In this interim period, collections from the loan agreements by the servicer may not be segregated from other funds of the servicer. If the servicer fails to remit such funds due to investors, investors in the Scheme may be exposed to a potential loss

Note: All other features of the Scheme except those mentioned above will remain unchanged.

A detailed communication (Letter to Unitholders) is being sent to all the existing unitholders of the Scheme (i.e. whose names appear in the register of unitholders as on close of business hours on **Friday, June 20, 2025**) informing about the proposed changes. Unitholders letter is also available on our website <https://mutualfund.adityabirlacapital.com>

- The Board of Directors of Aditya Birla Sun Life AMC Limited (“ABSLAMC”), Investment Manager for the Fund and the Board of Directors of Aditya Birla Sun Life Trustee Private Limited, Trustees to the Fund have approved the above proposed changes. Further, the Securities Exchange Board of India (SEBI), vide email dated May 29, 2025, has communicated its no-objection for the proposed changes.
- In line with regulatory requirements, for scheme where a change in fundamental attributes is being proposed, we are offering an exit window (“Exit Option”) to the Unit holders of 30 days from **Thursday, June 26, 2025 to Friday, July 25, 2025** (both days inclusive) (“Exit Option Period”). These changes will be effective from **Monday, July 28, 2025 (“Effective Date”)**. During the Exit Option Period, unit holders not consenting to the change may either switch to any other scheme of the Fund or redeem their investments at applicable Net Asset Value (NAV) without payment of exit load subject to provisions of applicable cut-off time as stated in the SID of the scheme. All transaction requests received on or after **Friday, July 25, 2025 (after 3:00 p.m.)** will be subject to applicable exit load (if any), as may be applicable to the respective Scheme.
- Redemption / Switch requests, if any, may be lodged at any of the Official Points of Acceptance (OPAT) of the Fund.
- The above information is also available on the website of the Fund viz., <https://mutualfund.adityabirlacapital.com>.
- Unit holders who have pledged / encumbered their units will not have the option to exit unless they submit a letter of release of their pledges / encumbrances prior to submitting their redemption / switch requests.
- Investors who have registered for Systematic Investment Plan (SIP) in the Scheme and who do not wish to continue their future investments must apply for cancellation of their SIP registrations.
- The redemption warrant/cheque will be mailed or the amount of redemption will be credited to the unitholders bank account (as registered in the records of the Registrar) within 3 (three) working days from the date of receipt of redemption request.

- It may be noted that the offer to exit is purely optional and not compulsory. If the unit holder has no objection to the aforesaid change, no action is required to be taken and it would be deemed that such Unit holder has consented to the aforesaid change.**
- Unit holders who do not opt for redemption on or before **Friday, July 25, 2025 (upto 3:00 p.m.)** shall be deemed to have consented to the changes specified herein above and shall continue to hold units in the Scheme of the Fund. In case the unit holders disagree with the aforesaid changes, they may redeem all or part of the units in the Scheme of the Fund by exercising the Exit Option, without exit load within the Exit Option Period by submitting a redemption request online or through a physical application form at any OPAT /Investor Service Center (ISC) of ABSLAMC or to the depository participant (DP) (in case of units held in Demat mode). Unit holders can also submit the normal redemption form for this purpose.
- The option to redeem the Units without exit load during the Exit Option Period can be exercised in the following manner:
 - Unit holders can submit redemption requests online or via duly completed physical application form at any OPAT/ISC of the ABSLAMC or to the DP (in case of units held in Demat mode).
 - The redemption/ switch requests shall be processed at applicable NAV as per time stamping provisions contained in the SID of the Scheme.
 - Unit holders should ensure that any changes in address or pay-out bank details required by them, are updated in records of the Fund at least 10 (Ten) working days before exercising the Exit Option. Unit holders holding Units in dematerialized form may approach their DP for such changes.
- The expenses related to the proposed changes and other consequential changes as outlined above will not be charged to the unit holders of the Scheme.
- Tax Consequences:**
Redemption / switch-out of units from the Scheme may entail capital gain/loss in the hands of the unitholder. For unit holders who redeem their investments during the Exit Option Period, the tax consequences as set forth in the Statement of Additional Information of the Fund and SID of the Scheme would be applicable. In case of NRI investors, TDS shall be deducted from the redemption proceeds in accordance with the prevailing income tax laws. In view of the individual nature of tax consequences, Unitholders are advised to consult their professional tax advisors for tax advice.

To locate your nearest ISC we request you to visit <https://mutualfund.adityabirlacapital.com>.

The updated SID & KIM of the Scheme containing the revised provisions shall be made available with our ISCs and also displayed on the website <https://mutualfund.adityabirlacapital.com> immediately after completion of duration of exit option.

All other features and terms & conditions of the Scheme shall remain unchanged.

This Notice-cum-Addendum forms an integral part of the SID/ KIM issued for the Scheme, read with the addenda issued thereunder.

For **Aditya Birla Sun Life AMC Limited**
(Investment Manager for Aditya Birla Sun Life Mutual Fund)
Sd/-
Authorised Signatory

Date : June 20, 2025
Place : Mumbai

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.