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## A consumer's mind ever evolving, ever growing.

Aim to take advantage of a growing segment  
that always touch our lives.

### Mahindra Manulife Consumption Fund

(An open ended equity scheme following Consumption theme)

May 31, 2024

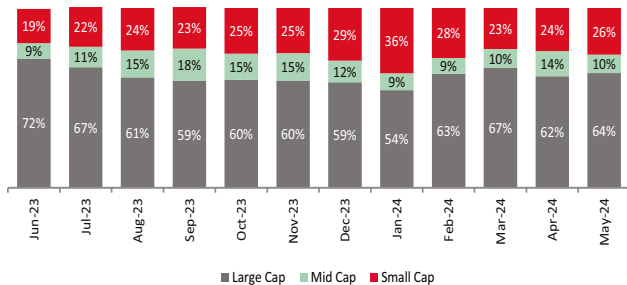
#### Why invest in this Scheme ?

- Invests in segments with strongest contribution potential to India's growing GDP
- Focuses on segments largely insulated from global volatility
- Participating in India's Consumption Growth Theme

#### Scheme Positioning

- A thematic portfolio consisting mostly of companies that are likely to benefit from consumption led demand in India.
- Consumption theme responds to rising per capita income and changing lifestyle in India; across urban and rural markets. Companies expected to benefit from this trend would form majority part of the portfolio.

#### 12 Month Market Capitalization Trend (% to Equity Holdings)



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

#### Top 5 Sectors of the scheme

Sector	MMCF*	Nifty India Consumption TRI
Fast Moving Consumer Goods	35.65%	33.17%
Automobile And Auto Components	18.48%	22.61%
Consumer Services	15.60%	12.82%
Telecommunication	10.68%	10.59%
Consumer Durables	4.91%	11.09%

\*Mahindra Manulife Consumption Fund

Data as on May 31, 2024

#### Significant Portfolio changes of the Current Month

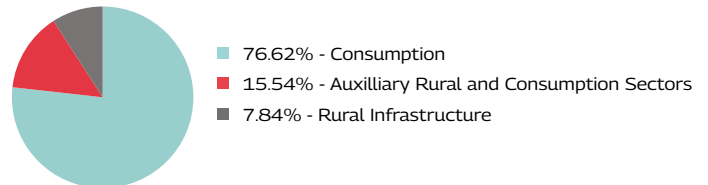
Fresh Additions	Complete Exits
<b>Security</b>	<b>Security</b>
Century Textiles & Industries Limited	Kolte - Patil Developers Limited
-	The Indian Hotels Company Limited
-	Titan Company Limited

**Note:** The companies/stock(s) referred above are only for the purpose of disclosure of significant portfolio changes during the month and should not be construed as recommendation to buy/sell/ hold. The fund manager may or may not choose to hold these companies/stocks, from time to time. Investors are requested to consult their financial, tax and other advisors before taking any investment decision(s). Data as on May 31, 2024

#### Portfolio Update for the Month

- Key Overweight sectors/Industries include FMCG, Textiles and Consumer Services vs the Schemes' Benchmark.
- Key Underweight sectors /Industries include Consumer Durables, Automobile & Auto Components and Healthcare vs the Schemes' Benchmark

#### Theme Based Sector Allocation\* (% to Equity Holdings)



Data as on May 31, 2024

\*Investible sector as per SID

#### Top 10 Equity Holdings (as on May 31, 2024)

Security	% to Net Assets
ITC Limited	6.98%
Bharti Airtel Limited	5.69%
Mahindra & Mahindra Limited	5.13%
Maruti Suzuki India Limited	5.08%
Hindustan Unilever Limited	3.93%
Varun Beverages Limited	3.25%
Hero MotoCorp Limited	3.09%
United Spirits Limited	3.03%
Dabur India Limited	2.75%
Tata Power Company Limited	2.62%
<b>Total</b>	<b>41.55%</b>

#### Portfolio Stats

Turnover Ratio (Last 1 year)	0.87
Standard Deviation	11.06%
Beta	0.72
Sharpe Ratio <sup>#</sup>	0.95
Jenson's Alpha	0.0847

#Risk-free rate assumed to be 6.76% (MIBOR as on 31-05-24) - 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 31, 2024

## Scheme Details

### Investment Objective:

The investment objective of the Scheme is to generate long term capital appreciation by investing in a portfolio of companies that are likely to benefit from consumption led demand in India. However, there can be no assurance that the investment objective of the Scheme will be achieved.

### Fund Manager:

**Mr. Abhinav Khandelwal**

**Total Experience:** 14 years

**Experience in managing this fund:** 2 years and 2 months (Managing since April 1, 2022)

**Ms. Fatema Pacha**

**Total Experience:** 18 years

**Experience in managing this fund:** 3 years and 5 months (Managing since December 21, 2020)

**Date of allotment:** November 13, 2018

**Benchmark:** Nifty India Consumption TRI

**Option:** IDCW (IDCW Option will have IDCW Reinvestment (D) & IDCW Payout facility) and Growth (D)

D-Default

**Minimum Application Amount:** Rs. 1,000 and in multiples of Re. 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 Re 1 thereafter

**Minimum Weekly & Monthly SIP installments:** 6

**Minimum Quarterly SIP Amount:** Rs 1,500 and in multiples of Re 1 thereafter

**Minimum Quarterly SIP installments:** 4

**Minimum Amount for Switch in:** Rs. 1,000/- and in multiples of Re. 0.01/- thereafter.

**Minimum Amount for Redemption / Switch-outs:** Rs. 1,000/- or 100 units or account balance, whichever is lower in respect of each Option.

**Monthly AAUM as on May 31, 2024 (Rs. in Cr.):** 187.04

**Monthly AUM as on May 31, 2024 (Rs. in Cr.):** 195.40

**Entry Load:** Not applicable

**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.

## Scheme Performance (as on May 31, 2024)

Mahindra Manulife Consumption Fund	CAGR Returns (%)				Value of Investment of ₹ 10,000*				NAV / Index Value (as on May 31, 2024)
	1 Year	3 Years	5 Years	Since Inception	1 Year (₹)	3 Years (₹)	5 Years (₹)	Since Inception	
Regular Plan - Growth Option	31.59	17.97	15.20	14.12	13,169	16,425	20,306	20,817	20.8165
Nifty India Consumption TRI <sup>^</sup>	32.36	20.35	18.13	16.74	13,246	17,441	23,028	23,608	13,019.65
Nifty 50 TRI <sup>^^</sup>	22.95	14.44	14.93	15.93	12,302	14,991	20,072	22,718	33,285.90

<sup>^</sup>Benchmark <sup>^^</sup>Additional Benchmark. CAGR - Compounded Annual Growth Rate. Inception/Allotment date: 13-Nov-18. **Past performance may or may not be sustained in future and should not be used as a basis of comparison with other investments.** Since inception returns of the scheme is calculated on face value of Rs. 10 invested at inception. The performance details provided above are of Growth Option under Regular Plan. Different Plans ie Regular Plan and Direct Plan under the scheme has different expense structure. Mr. Abhinav Khandelwal is managing this scheme since April 1, 2022. Ms. Fatema Pacha is managing this scheme since December 21, 2020. \*Based on standard investment of Rs. 10,000 made at the beginning of the relevant period.

## SIP Performance (as on May 31, 2024)

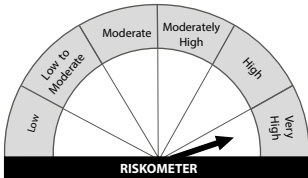
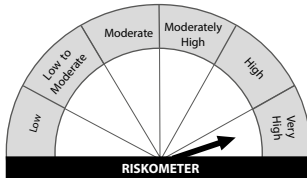
SIP Investment Period	Total Amount Invested (₹)	Regular Plan		Nifty India Consumption TRI <sup>^</sup>		Nifty 50 TRI <sup>^^</sup>	
		Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)	Market Value (₹)	CAGR Returns (%)
1 Year	1,20,000	1,39,536	31.54	1,40,530	33.21	1,33,075	20.83
3 Years	3,60,000	4,98,066	22.27	5,00,384	22.61	4,55,493	15.90
5 Years	6,00,000	10,05,233	20.77	10,23,959	21.53	9,42,960	18.14
Since Inception	6,60,000	11,29,914	19.53	11,61,533	20.56	10,72,165	17.60

<sup>^</sup>Benchmark <sup>^^</sup>Additional Benchmark. CAGR - Compounded Annual Growth Rate. Inception/Allotment date: 13-Nov-18. **Past performance may or may not be sustained in future and should not be used as a basis of comparison with other investments.** Returns greater than 1 year period are compounded annualized. For SIP returns, monthly investment of equal amounts invested on the 1st business day of every month has been considered. CAGR Returns (%) are computed after accounting for the cash flow by using the XIRR method (investment internal rate of return).

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Scheme Name	This Product is Suitable for investors who are seeking*	Scheme Riskometer	Scheme Benchmark	Benchmark Riskometer
Mahindra Manulife Consumption Fund	<ul style="list-style-type: none"> <li>Long term capital appreciation</li> <li>Investment predominantly in equity and equity related securities including derivatives of entities engaged in and/ or expected to benefit from the consumption led demand in India.</li> </ul>	 <p>Investors understand that their principal will be at very high risk</p>	Nifty India Consumption TRI	

\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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

**Performance of other schemes managed by the Fund Manager(s)**

Scheme Name	Scheme Inception Date	Fund Manager(s)	Managing since	CAGR Returns (%)		
				1 yr	3 yrs	5 yrs
<b>Mahindra Manulife ELSS Tax Saver Fund - Reg - Growth</b>	18-Oct-16	Ms. Fatema Pacha	16-Oct-20	29.97	17.49	17.21
		Mr. Manish Lodha	21-Dec-20			
Nifty 500 Index TRI <sup>^</sup>				35.06	18.08	17.83
<b>Mahindra Manulife Multi Cap Fund - Reg - Growth</b>	11-May-17	Mr. Manish Lodha	21-Dec-20	46.78	22.74	23.55
		Ms. Fatema Pacha	16-Oct-20			
Nifty 500 Multicap 50:25:25 TRI Index <sup>^</sup>				42.18	20.99	20.55
<b>Mahindra Manulife Mid Cap Fund - Reg - Growth</b>	30-Jan-18	Mr. Abhinav Khandelwal	1-Feb-22	59.04	26.73	26.19
		Mr. Manish Lodha	21-Dec-20			
Nifty Midcap 150 TRI <sup>^</sup>				53.82	26.69	25.60
<b>Mahindra Manulife Aggressive Hybrid Fund - Reg - Growth</b>	19-July-19	Ms. Fatema Pacha (Equity Portion)	16-Oct-20	29.89	16.66	-
		Mr. Manish Lodha (Equity Portion)	21-Dec-20			
		Mr. Rahul Pal (Debt Portion)	Since inception			
		Mr. Amit Garg <sup>EE</sup> (Debt Portion)	02-May-24			
CRISIL Hybrid 35+65 Aggressive Index <sup>^</sup>				23.03	13.16	-
<b>Mahindra Manulife Large Cap Fund - Reg - Growth</b>	15-Mar-19	Mr. Abhinav Khandelwal	1-Mar-22	29.74	14.23	15.16
		Ms. Fatema Pacha	21-Dec-20			
Nifty 100 Index TRI <sup>^</sup>				28.86	15.48	15.66
<b>Mahindra Manulife Large &amp; Mid Cap Fund - Reg - Growth</b>	30-Dec-19	Mr. Manish Lodha	21-Dec-20	45.03	22.00	-
		Mr. Abhinav Khandelwal	1-Feb-22			
NIFTY Large Midcap 250 TRI <sup>^</sup>				41.08	21.09	-
<b>Mahindra Manulife Arbitrage Fund - Reg - Growth</b>	24-Aug-20	Mr. Abhinav Khandelwal (Equity Portion)	1-Apr-22	5.92	4.38	-
		Mr. Manish Lodha (Equity Portion)	21-Dec-20			
		Mr. Rahul Pal (Debt Portion)	Since inception			
Nifty 50 Arbitrage Index <sup>^</sup>				8.17	5.80	-
<b>Mahindra Manulife Focused Fund - Reg - Growth</b>	17-Nov-20	Mr. Krishna Sanghavi	Since inception	47.44	23.34	-
		Ms. Fatema Pacha	21-Dec-20			
NSE 500 Index TRI <sup>^</sup>				35.06	18.08	-
<b>Mahindra Manulife Flexi Cap Fund - Reg - Growth</b>	23-Aug-21	Ms. Fatema Pacha	Since inception	33.24	-	-
		Mr. Manish Lodha				
Nifty 500 TRI <sup>^</sup>				35.06	-	-
<b>Mahindra Manulife Balanced Advantage Fund - Reg - Growth</b>	30-Dec-21	Mr. Manish Lodha (Equity Portion)	Since inception	27.54	-	-
		Ms. Fatema Pacha (Equity Portion)				
		Mr. Rahul Pal (Debt Portion)				
Nifty 50 Hybrid Composite Debt 50: 50 Index <sup>^</sup>				14.77	-	-
<b>Mahindra Manulife Small Cap Fund - Reg - Growth</b>	12-Dec-22	Mr. Abhinav Khandelwal	Since inception	62.88	-	-
		Mr. Manish Lodha				
BSE 250 Small Cap TRI <sup>^5</sup>				52.97	-	-

<sup>^</sup>Benchmark CAGR - Compounded Annual Growth Rate.

**Past performance may or may not be sustained in future and should not be used as a basis of comparison with other investments.** The performance details provided above are of Growth Option under Regular Plan. Different Plans i.e Regular Plan and Direct Plan under the scheme has different expense structure. Mr. Abhinav Khandelwal manages 6 schemes and Ms. Fatema Pacha manages 8 schemes of Mahindra Manulife Mutual Fund. The performance data for the schemes which have not completed one year has not been provided. Performance as on May 31, 2024

<sup>EE</sup>Pursuant to change in Fund Management Responsibilities, the scheme shall be co-managed by Ms. Fatema Pacha, Mr. Manish Lodha, Mr. Rahul Pal and Mr. Amit Garg effective May 2, 2024

**Note:** <sup>5</sup>With effect from June 1, 2024, the name of the benchmark of the said scheme has been revised from S&P BSE 250 Small Cap Index TRI to BSE 250 Small Cap Index TRI

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