EDELWEISS
MUTUAL FUND

Scheme Information Document (SID)

SECTION I

Edelweiss Recently Listed IPO Fund^

(An open ended equity scheme following investment theme of investing in recently listed 100 companies or upcoming Initial Public Offer (IPOs))

This product is suitable for investors who are seeking*:	Scheme Risk-o-meter	Benchmark Risk-o-meter As per AMFI Tier I Benchmark –India Recent 100 IPO Index TRI
• Long term capital growth • Investment in equity and equity-related securities of recently listed 100 companies or upcoming Initial Public Offer (IPOs).	 The risk of the scheme is Very High	 The risk of the benchmark is Very High

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

The above risk-o–meter is based on the scheme portfolio as on March 31, 2025. An addendum may be issued or updated in accordance with provisions of Paragraph 17.4 of SEBI Master circular on Mutual Funds dated June 27, 2024, on an ongoing basis on the website https://www.edelweissmf.com/.

Offer for Units in Creation Unit Size at NAV based prices.

Name of the Sponsor	Edelweiss Financial Services Limited
Name of Mutual Fund	Edelweiss Mutual Fund
Name of Asset Management Company	Edelweiss Asset Management Limited (CIN: U65991MH2007PLC173409)
Name of Trustee Company	Edelweiss Trusteeship Company Limited (CIN: U67100MH2007PLC173779)
Addresses	**Registered Office:** Edelweiss House, Off. C.S.T Road, Kalina, Mumbai 400098
Website	https://www.edelweissmf.com/

The particulars of the Scheme have been prepared in accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations 1996, (herein after referred to as SEBI (MF) Regulations) as amended till date and circulars issued thereunder filed with SEBI, along with a Due Diligence Certificate from the AMC. The units being offered for public subscription have not been approved or recommended by SEBI nor has SEBI certified the accuracy or adequacy of the Scheme Information Document.

The Scheme Information Document sets forth concisely the information about the scheme that a prospective investor ought to know before investing. Before investing, investors should also ascertain about any further changes to this Scheme Information Document after the date of this Document from the Mutual Fund / Investor Service Centres / Website / Distributors or Brokers.

The investors are advised to refer to the Statement of Additional Information (SAI) for details of Edelweiss Mutual Fund, Standard Risk Factors, Special Considerations, Tax and Legal issues and general information on https://www.edelweissmf.com/.

SAI is incorporated by reference (is legally a part of the Scheme Information Document). For a free copy of the current SAI, please contact your nearest Investor Service Centre or log on to our website https://www.edelweissmf.com/.

The Scheme Information Document (Section I and II) should be read in conjunction with the SAI and not in isolation.

This Scheme Information Document is dated May 27, 2025.

Disclaimer of Nifty Indices Limited (NIFTY):

NIFTY has given permission to Edelweiss Mutual Fund (“the Mutual Fund”) to use the index name in this Scheme Information Document. NIFTY has scrutinized this Scheme Information Document for its limited internal purpose of deciding on the matter of granting the aforesaid permission to the Mutual Fund. It is to be distinctly understood that the aforesaid permission given by NIFTY should not in any way be deemed or construed that the Scheme Information Document has been cleared or approved by NIFTY; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Scheme Information Document; nor does it take any responsibility for the financial or other soundness of the Mutual Fund, its sponsors, its management or any scheme of the Mutual Fund. Every person who desires to apply for or otherwise acquire any units of the Scheme may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against NIFTY whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription /acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

^ Prior to conversion the scheme was known as Edelweiss Maiden Opportunities Fund - Series I.

Part I. HIGHLIGHTS/SUMMARY OF THE SCHEME

Sr. No.	Title	Description
I	**Name of the scheme**	**Edelweiss Recently Listed IPO Fund**
II	**Category of the Scheme**	Sectoral/Thematic Funds
III	**Scheme type**	An open-ended equity scheme following investment theme of investing in recently listed 100 companies or upcoming Initial Public Offer (IPOs).
IV	**Scheme code**	EDEL/O/E/OES/17/12/0021
V	**Investment objective**	The investment objective of the Scheme is to seek to provide capital appreciation by investing in equity and equity related securities of recently listed 100 companies or upcoming Initial Public Offers (IPOs). The Scheme does not assure or guarantee any returns. There is no assurance that the investment objective of the Scheme will be achieved.
VI	**Liquidity/listing details**	Liquidity: Under normal circumstances the AMC shall endeavour to dispatch the Redemption proceeds within 01 Business Day from date of receipt of request from the Unit holder. As per SEBI Regulations, the Mutual Fund shall dispatch redemption proceeds within 03 Business Days of receiving a valid redemption request. A penal interest of 15% per annum or such other rate as may be prescribed by SEBI from time to time, will be paid in case the redemption proceeds are not made within 03 Business Days from the date of receipt of a valid redemption request. **Listing:** Units of the Scheme shall not be listed in view of continuous redemption facility being offered to unitholders. However, the Mutual Fund may at its sole discretion list the Units under the Scheme on one or more stock exchange at a later date.
VII	**Benchmark (Total Return Index)**	Nifty IPO Index **Justification for use of benchmark:** Nifty IPO Index is a customized created by Nifty Indices Limited which will represent recently listed 100 IPOs which is in line with the universe of the Scheme. The Trustees reserves right to change benchmark in future for measuring performance of the scheme.
VIII	**NAV disclosure**	The NAVs will be calculated and disclosed on every Business Day by 11.00 p.m. on Association of Mutual Funds of India (AMFI) website (www.amfiindia.com) and under a separate head on Edelweiss Mutual Fund's website (www.edelweissmf.com). In case of any delay, the reason for such delay would be reported to AMFI on the next Business Day. If the NAVs are not available before commencement of working hours on the following Business Day due to any reason, the Fund shall issue a press release providing reasons and explaining when the Fund would be able to publish the NAVs. For further details refer Section II.
IX	**Applicable timelines**	**Dispatch of redemption proceeds** The redemption or repurchase proceeds shall be dispatched to the unitholders within three working days from the date of redemption or repurchase. **Dispatch of IDCW** The payment of dividend/IDCW to the unitholders shall be made within seven working days from the record date.

<table>
<tr>
<td>X</td>
<td>Plans and Options Plans/Options and sub options under the Scheme</td>
<td>
The Scheme will offer two Plans:

Regular Plan; and
Direct Plan

Investors subscribing under Direct Plan of the Scheme will have to indicate “Direct Plan” against the Scheme name in the application form
i.e. “Edelweiss Recently Listed IPO Fund - Direct Plan”. Investors should also indicate “Direct” in the ARN column of the application form.
If the application is received incomplete with respect to not selecting Regular/Direct Plan, the application will be processed as under:

Investors should indicate the Plan viz. Regular/Direct for which the subscription is made by indicating the choice in the Application Form. In case of valid Applications received without indicating any choice of Plan, the Application will be processed for the Plan as under:

<table>
<tr><th>Scenario</th><th>Broker Code mentioned by the investor</th><th>Plan mentioned by the investor</th><th>Default Plan to be captured</th></tr>
<tr><td>1</td><td>Not mentioned</td><td>Not mentioned</td><td>Direct Plan</td></tr>
<tr><td>2</td><td>Not mentioned</td><td>Direct</td><td>Direct Plan</td></tr>
<tr><td>3</td><td>Not mentioned</td><td>Regular</td><td>Direct Plan</td></tr>
<tr><td>4</td><td>Mentioned</td><td>Direct</td><td>Direct Plan</td></tr>
<tr><td>5</td><td>Direct</td><td>Not mentioned</td><td>Direct Plan</td></tr>
<tr><td>6</td><td>Direct</td><td>Regular</td><td>Direct Plan</td></tr>
<tr><td>7</td><td>Mentioned</td><td>Regular</td><td>Regular Plan</td></tr>
<tr><td>8</td><td>Mentioned</td><td>Not mentioned</td><td>Regular Plan</td></tr>
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In cases of wrong/ invalid/ incomplete ARN codes are mentioned on the application form, the application shall be processed under Regular Plan. The AMC shall contact and obtain the correct ARN code within 30 calendar days of the receipt of the Application Form from the investor/ distributor. In case, the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under Direct Plan from the date of Application without any exit load.

Each Plan under the Scheme offers a choice of two options:

Growth Option
IDCW Option

Under the Growth Option, no IDCW will be declared and the IDCW Option offers Payout of Income Distribution cum capital withdrawal option, Reinvestment of Income Distribution cum capital withdrawal option and Transfer of Income Distribution cum capital withdrawal option.
</td>
</tr>
</table>

		If the investor does not clearly specify the choice of Option at the time of investing, the Units of the respective Scheme(s) will be allotted in the Growth Option of the Scheme. If the investor does not clearly specify the choice of facility under the IDCW Option at the time of investing, the Units of the respective Scheme(s) will be allotted in the Reinvestment of Income Distribution cum capital withdrawal option facility of the Scheme. If the investor chooses a Plan/Option/Facility in the Application Form but fails to comply with the minimum application/ additional application amount/other criteria of the said Plan/Option/Facility, then he will be allotted units under the Default Plan/Option/Facility, provided the required amount/other criteria are fulfilled.
XI	**Load Structure**	**Exit Load:** Upto 180 days – 2% After 180 days – Nil AMC reserves the right to revise the load structure from time to time. Such changes will become effective prospectively from the date such changes are incorporated. For details on load structure, please refer Section on 'Load Structure'.
XII	**Minimum Application Amount/switch in**	Minimum of Rs. 100/- per application & in multiples of Rs. 1/- thereafter.
XIII	**Minimum Additional Purchase Amount**	Minimum of Rs. 100/- per application & in multiples of Rs. 1/- thereafter.
XIV	**Minimum Redemption/switch out amount**	There will be no minimum redemption criterion. The Redemption / Switch out would be permitted to the extent of credit balance in the Unit holder's account of the Plan(s) / Option(s) of the Scheme (subject to release of pledge / lien or other encumbrances). Amount based redemptions will be in multiples of Rs. 1. In case of Units held in dematerialized mode, the Unit Holder can give a request for Redemption only in number of Units which can be fractional units also. Depository participants of registered Depositories can process only redemption request of units held in demat mode. The AMC may revise the minimum / maximum amounts and the methodology for new/additional subscriptions, as and when necessary. Such change may be brought about after taking into account the cost structure for a transaction/account and /or Market practices and/or the interest of existing Unit holders. Further, such changes shall only be applicable to transactions from the date of such a change, on a prospective basis. The AMC/ Trustee reserves the right to change/ modify the terms of minimum redemption amount/switch-out.
XV	**New Fund Offer Period** **This is the period during which a new**	Not Applicable.

	scheme sells its units to the investors.	
XVI	**New Fund Offer Price: This is the price per unit that the investors have to pay to invest during the NFO.**	Not Applicable.
XVII	**Segregated portfolio/side pocketing disclosure**	The AMC has a written down policy on Creation of segregated portfolio which is approved by the Trustees. Creation of segregated portfolio shall be subject to guidelines specified by SEBI from time to time. Creation of segregated portfolio is optional and is at the discretion of the Edelweiss Asset Management Limited (AMC). For details, kindly refer SAI.
XVIII	**Swing pricing disclosure**	Not Applicable.
XIX	**Stock lending/short selling**	The Scheme may engage in short selling and borrowing and lending of securities with the framework relating to Short Selling and securities lending and borrowing specified by SEBI. The Scheme may engage in short selling and borrowing and lending of securities with the framework relating to Short Selling and securities lending and borrowing specified by SEBI. Not more than 20% of the net assets of the Scheme can generally be deployed in stock lending and not more than 5% of the net assets of the Scheme will be deployed in Stock lending to any single counterparty. For details, kindly refer SAI. For details, kindly refer SAI.
XX	**How to Apply and other details**	Application form and Key Information Memorandum may be obtained from Official Points of Acceptance (OPAs) / Investor Service Centres (ISCs) of the AMC or RTA or Distributors or can be downloaded from our website (www.edelweissmf.com). The list of the OPA / ISC are available on our website (https://www.edelweissmf.com/reach-us/locate-us) as well. Investments under Edelweiss Recently Listed IPO Fund - Direct Plan can be made through various modes offered by the Fund for investing directly with the Fund {except Stock Exchange Platform(s) and all other Platform(s) where investors' applications for subscription of units are routed through Distributors}. For further details, refer section II.
XXI	**Investor services**	Investors can enquire about NAVs, Unit holdings, valuation, IDCWs, etc. or lodge any service request including change in the name, address, designated bank account number and bank branch, loss of Account Statement, etc. to M/s. KFin Technologies Limited - UNIT Edelweiss Mutual Fund, Karvy Selenium Tower B, Plot No 31 & 32, Gachibowli, Financial, District, Nanakramguda, Serilingampally, Hyderabad – 500 032, Tel no: 040-67161500 or can also call us at our toll free number 1800 425 0090 (MTNL/BSNL) and non-toll free number +91 40 23001181 for others and investors outside India. The Toll-Free Number and the Non-Toll-Free Number will be available between 9.00 am to 7.00 pm from Monday to Saturday. Investors can also address their queries/grievances to Mr. Abdulla Chaudhari, Head – Investor Services, at Edelweiss House, Off. C.S.T Road, Kalina, Mumbai 400098 Contact Details:

		Tel. No. (022) 4097 9737 Fax no. (022) 4097 9878 E-mail id: mailto:EMFHelp@edelweissmf.com
XXII	**Specific attribute of the scheme**	Not Applicable.
XXIII	**Special product/facility available during the NFO and on ongoing basis**	The Special Products / Facilities available ongoing basis are as follows: 1. Systematic Investment Plan (SIP) 2. Micro SIPs Facility 3. Corporate SIP Facility 4. Sip Pause Facility 5. Systematic Withdrawal Plan (SWP) 6. Inter Scheme Switching 7. Intra – Scheme Switching Option 8. Systematic Transfer Plan (STP) 9. Investments Through MF Central 10. Investment Through Corporate Platform 11. Freedom SIP Facility 12. Multi Purchase Facility 13. Smart Trigger Enabled Plan (Step) 14. Choti SIP Facility For further details of above special products / facilities, kindly refer SAI.
XXV	**Weblink**	• Total Expense Ratio (TER) for last 6 months and Daily TER of the schemes are available at : Statutory - Disclosure Documents | Edelweiss Mutual Fund • Scheme factsheet is available at: https://www.edelweissmf.com/downloads/factsheets

DUE DILIGENCE BY THE ASSET MANAGEMENT COMPANY

A Due Diligence Certificate, duly signed by the Chief Executive Officer of Edelweiss Asset Management Limited, has been submitted to SEBI, which reads as follows:

DUE DILIGENCE CERTIFICATE

It is confirmed that:

(i) The Scheme Information Document submitted to SEBI is in accordance with the SEBI (Mutual Funds) Regulations, 1996 and the guidelines and directives issued by SEBI from time to time.

(ii) All legal requirements connected with the launching of the Scheme as also the guidelines, instructions, etc., issued by the Government and any other competent authority in this behalf, have been duly complied with.

(iii) The disclosures made in the Scheme Information Document are true, fair and adequate to enable the investors to make a well informed decision regarding investment in the Scheme.

(iv) The intermediaries named in the Scheme Information Document and Statement of Additional Information are registered with SEBI and their registration is valid, as on date.

(v) The contents of the Scheme Information Document including figures, data, yields etc. have been checked and are factually correct.

(vi) A confirmation that the AMC has complied with the compliance checklist applicable for Scheme Information Documents and other than cited deviations/ that there are no deviations from the regulations.

(vii) Notwithstanding anything contained in this Scheme Information Document, the provisions of the SEBI (Mutual Funds) Regulations, 1996 and the guidelines there under shall be applicable.

(viii) The Trustees have ensured that the Edelweiss Recently Listed IPO Fund approved by them is a new product offered by Edelweiss Mutual Fund and is not a minor modification of any existing scheme/fund/product.

Sd/-

Date: May 27, 2025 **Radhika Gupta**

Place: Mumbai **Managing Director & CEO**

Part II. INFORMATION ABOUT THE SCHEME

A. HOW WILL THE SCHEME ALLOCATE ITS ASSETS?

Under normal circumstances the asset allocation pattern will be:

Instruments	Indicative allocations (% of total assets)	
	Minimum	Maximum
Equity and Equity related instruments including derivatives of recently listed 100 companies or upcoming Initial Public Offer (IPOs)	80%	100%
Equity and Equity related instruments including derivatives of other than recently listed 100 companies or upcoming Initial Public Offer (IPOs)	0%	20%
Debt and money market instruments	0%	20%

Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)

Sl.no	Type of Instrument	Percentage of Exposure	Circular References*
1	Securities Lending	Subject to SEBI (MF) Regulations and in accordance with Securities Lending Scheme, 1997, SEBI Circular No MFD/CIR/ 01/ 047/99 dated February 10, 1999, SEBI Circular no. SEBI /IMD / CIR No 14 / 187175/ 2009 dated December 15, 2009, as amended from time to time, the Scheme may engage in short selling of securities in accordance with the framework relating to short selling and securities lending and borrowing specified by SEBI. The Scheme shall not deploy more than 20% of its net assets in stock lending and not more than 5% of the net assets of the Scheme will be deployed in Stock lending to any single intermediary.	Paragraph 12.11 of SEBI Master Circular dated June 27, 2024
2	Equity Derivatives for hedging and non-hedging purpose	The Scheme can take equity derivative exposure upto 50% of the net asset of the Scheme. The total exposure related to options premium paid will not exceed 20% of the net assets of the Scheme. The scheme can participate in covered call Option strategy. It is a call option that gives the holder (buyer) the right but not the obligation to buy an asset by a certain date for a certain price. Covered calls are an options strategy where a person holds a long position in an asset and writes (sells) call options on that same asset.	Clause 7.5, 12.25, 12.25.8 of the SEBI Master Circular dated June 27, 2024 for Mutual Funds
3.	Debt derivative exposure only for hedging purpose	The scheme shall not invest in said security.	Clause 7.6 of the SEBI Master Circular dated June 27, 2024 for Mutual Funds
4	ReITS and InVITS	The scheme shall not invest in said security.	Paragraph 12.21 of SEBI Master Circular dated June 27, 2024.

5	Foreign Securities	The scheme shall not invest in said security.	Paragraph 12.19 of the SEBI Master Circular dated June 27, 2024 for Mutual Funds.
6	Short Term Deposits	The scheme shall not invest in said security.	Clause 12.16 of the SEBI Master Circular dated June 27, 2024
7	Securitized debt	Investment in Securitized Debt will be up to 20% of debt allocation	Clause 12.15 of the SEBI Master Circular dated June 27, 2024 for Mutual Funds
8	Repo /reverse repo in corporate debt securities	Investment in repo /reverse repo in corporate debt securities, as per prevailing regulatory norms upto 10% of the net assets of the Scheme.	Clause 12.18 of the SEBI Master Circular dated June 27, 2024 for Mutual Fund
9	Credit Default Swaps.	The scheme shall not invest in said security.	-Clause 12.28 of the SEBI Master Circular dated June 27, 2024 for Mutual Fund
10	Structured Obligations / Credit Enhancements	The scheme shall not invest in said security.	Clause 12.3 of the Master Circular for Mutual Funds dated June 27, 2024
11	AT1 and AT2 Bonds	The scheme shall not invest in said security.	Clause 12.2 of the SEBI Master Circular dated June 27, 2024

Change In Asset Allocation, Portfolio Rebalancingand reporting & disclosure requirement:

Subject to the Regulations, the asset allocation pattern indicated above is indicative and not absolute and may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. It must be clearly understood that the percentages stated above are only indicative and not absolute and that they can vary substantially depending upon the perception of the Fund Manager, the intention being at all times to seek to protect the interests of the Unit holders. Such changes in the investment pattern will be for short term and defensive considerations only. In the event of deviations, rebalancing will be carried out within 30 days from the date of said deviation. In case the rebalancing is not done within the specified period, justification for the same shall be provided to the Investment Committee and the reason for the same shall be recorded in writing. The Investment Committee shall then decide on the course of action.

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 SEBI Circular no. SEBI/HO/IMD/DF2/CIR/P/2021/024 dated March 4, 2021, and the fund manager will rebalance the portfolio within 30 calendar days from the date of deviation.

In the event of deviation from mandated asset allocation mentioned in the Scheme Information Document (SID) due to passive breaches (occurrence of instances not arising out of omission and commission of AMCs), the same will be rebalanced within 30 business days. In case the asset allocation is not rebalanced within 30 business days justification in writing, including details of efforts taken to rebalance the portfolio shall be placed before Investment Committee (IC). The IC can extend the timelines up to sixty (60) business days from the date of completion of mandated rebalancing period. In case the portfolio of schemes is not rebalanced within the aforementioned mandated plus extended timelines, AMCs shall:

i. not be permitted to launch any new scheme till the time the portfolio is rebalanced.
ii. not levy exit load, if any, on the exiting investors.

AMCs will report the deviation to Trustees at each stage. Further, in case the AUM of deviated portfolio is more than 10% of the AUM of main portfolio of the scheme, the investors will be immediately informed through SMS and email / letter including details of portfolio not rebalanced. Email / Letter and SMS will also be immediately triggered as and when the rebalancing of portfolio takes place. The same will also be communicated to investors through periodic portfolio disclosures as mandated by SEBI.

The above norms shall be applicable to main portfolio and not to segregated portfolio(s). The above is in line with with paragraph 2.9 of the Master Circular for Mutual Funds dated June 27, 2024, as amended from to time.

Creation of a Segregated Portfolio:
Creation of a Segregated Portfolio shall be subject to guidelines specified by SEBI from time to time and includes the following:

1) Segregated Portfolio may be created, in case of a credit event at issuer level i.e. downgrade in credit rating by a SEBI registered Credit Rating Agency (CRA), as under:
    a) Downgrade of a debt or money market instrument to 'below investment grade', or
    b) Subsequent downgrades of the said instruments from 'below investment grade', or
    c) Similar such downgrades of a loan rating.
2) In case of difference in rating by multiple CRAs, the most conservative rating shall be considered. Creation of Segregated Portfolio shall be based on issuer level credit events as mentioned above and implemented at the ISIN level.
3) Creation of Segregated Portfolio is optional and is at the discretion of the AMC.

For more details, please refer SAI.

B. WHERE WILL THE SCHEME INVEST?

The Scheme shall invest in any of the following securities:

A. Investment in Equity and Equity related instruments
B. Investment in Debt securities
C. Investment in Securitised Debt
D. Investments in the Schemes of Mutual Fund
E. Investments in Derivative Instruments:
F. Investments in repo of corporate debt securities
G. Any other Securities / asset class / instruments as permitted under SEBI Regulations.

Please refer Section II of the document for further details for each instrument.

C. WHAT ARE THE INVESTMENT STRATEGIES?

The Scheme will be a thematic equity fund which will invest in equity and equity related securities of last 100 newly listed companies on BSE and NSE and companies that will be listed on an ongoing basis. These companies can be large, mid and small in terms of market capitalization.
The Scheme further intend to invest in companies in their early growth phase and shall include companies that are at a nascent stage, are planning to expand their business and are getting ready for the next growth phase.
The universe of such companies would be 100 recently listed IPOs.

The Scheme would identify companies for investment, based on the following criteria amongst others:

1. Track record of the company
2. Potential for future growth
3. Industry economic scenario & its outlook

The fund manager proposes to concentrate on business and economic fundamentals driven by in depth research techniques and employing the potential of the research team at the AMC. Key to the manager's investment strategy is the identification of triggers for potential appreciation of stocks in the universe over the medium to long term time frame. As and when the fund manager is of the view that a specific investment has met its desired objective, the investment maybe liquidated.

The Scheme may also use various derivatives and hedging products from time to time, as would be available and permitted by SEBI, or in an attempt to limit the downside risk of the portfolio.

The Scheme may invest in other schemes managed by the AMC or in the schemes of any other Mutual Funds, provided it is in conformity with the investment objective of the Scheme and in terms of the prevailing Regulations. As per the Regulations, no investment management fees will be charged for such investments. As per the SEBI Regulations, such inter-scheme investments shall not exceed 5% of the Net Asset Value of the Fund.

At present, the Scheme does not intend to enter into underwriting obligations. However, if the Scheme does enter into an underwriting agreement, it would do so after complying with the Regulations and with the prior approval of the Board of the AMC/Trustee.

The Scheme may also invest in debt and money market instruments, in compliance with Regulations.

<u>The Investment Process may be classified into:</u>

Research & Analysis: Research is meant to look at opportunities differently from the market and competition. The Investment Manager has a research set up that works to identify Investment opportunities through continuous research on sectors and companies that are relevant to the theme and investment objectives of the Scheme. The analysis focuses on the past performance and future prospects of the company and the business, financial health, competitive edge, managerial quality and practices, minority shareholder fairness, transparency. Companies that adequately satisfy the prescribed criteria are included in the portfolio. The weight of individual companies will be based on their upside potential relative to downside risk.

Portfolio Construction & Selection of Stock for Investment / Sale: The Fund Manager will construct the portfolio with stocks in the approved universe within the guidelines set in the Scheme Information Document. The Fund Manager will be the sole deciding authority in relation to stock selection, allocation of weight, sale & purchase of stocks and other issues that are related to portfolio construction.

Monitoring: The Investment Committee reviews the performance of the Scheme of which the CIO- Equity and CIO-Fixed Income are a part. The reasons for purchase / sale are recorded in the system/deal tickets. Every quarter, details on fund performance are presented to the Board of Directors of the AMC and the Trustee Company.

Risk Mitigation: The risk of concentration in the portfolio shall be mitigated by having internal fund management guidelines that provide for single-stock, subject to the SEBI prescribed limit of 10% and sector exposure limits. Internal systems are in place whereby any deviation is brought to the notice of the Chief Executive Officer and the Fund Manager for corrective action. Follow up actions are made to ensure that the deviation is corrected within the time period prescribed in internal risk control guidelines. Adherence to limits from SEBI Regulations as well as stipulations in the Scheme Information Document are monitored.

<u>Credit Evaluation Process of the Fund</u>

The Credit Evaluation Process of the Fund for debt securities is based on analytics and includes non- financial and financial filters such as track record, quality of financial information, background of promoter/group, industry demand, global market share/ competitiveness, prudence in financial and accounting policies, compliance culture, minimum return on capital, margin on sales, market capitalization, floating stock, liquidity etc. In case of debt markets, the specific macro economic factors, domestic as well as global, create major impact on price movements.

The Credit Evaluation Process is backed by a research support in following areas:

- Fundamental Research
- Macroeconomic factors and changes - Global & Domestic
- Comparative study of bonds markets, currency markets and credit markets in India

- Industry analysis
- Company analysis - Financial as well as non financial factors
- Technical analysis
- Research reports based on behavioral patterns in the Market

Apart from the above, data & reports from various resources will be considered before arriving at investment decision. Interactions with company management are also carried out wherever necessary.

The investment process involves formulating Investment Strategies based on Interest rate outlook and includes the following risk mitigating measures like:

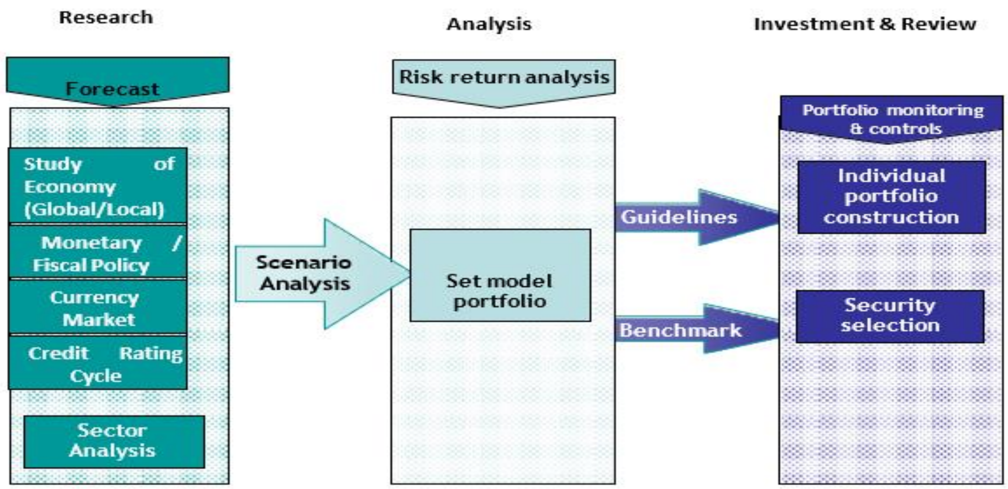
- Fixing Duration
- Yield curve modeling
- Core & Trading portfolio segregation strategy
- Scenario Analysis
- Interest rate sensitivity Analysis

In assessing the market value sensitivity of the debt portfolio, the AMC applies duration analysis. Modified duration is generally used to measure potential appreciation/ depreciation in the portfolio under different interest rate scenarios. In applying duration, all embedded options (caps, floors, indices, reset frequencies, prepayments, etc.) are considered while analyzing any floating rate investments to more accurately measure market value sensitivity. Special emphasis is given to macro- economic analysis, which includes assessment of factors affecting interest rates like inflation, liquidity, monetary policy measures and global developments, in addition to diligently analysing the micro factors affecting the investment decisions. These serve to create a strategic backdrop for actual portfolio construction. Essentially, the Fund makes its own internal credit analysis and assigns rating even in respect of rated securities and does not entirely rely on the ratings of external agencies.

The Fund also carries out Credit Spread Analysis as under:

- Monitor corporate actions and change in internal credit ratings on regular basis
- Analyzing credit spreads across time periods
- Global yields and Risk spreads analysis

The Credit Evaluation Process of the Fund for debt securities is explained in the following flow chart:



Exposure to any sector will be based on the sector view of the Fund Manager and the Research Team at the time of deployment of funds under the Scheme.

* Derivative & Arbitrage Strategies:

Derivatives are financial contracts of pre-determined fixed duration, whose values are derived from the value of an underlying primary financial instrument, or index, such as: interest rates, exchange rates, and equities.

The Scheme will endeavour to invest in arbitrage opportunities between spot and futures prices of exchange traded equities. The Scheme will build similar hedge positions that offer an arbitrage potential for e.g. buying the basket of index constituents in the cash segment and selling the index futures, and selling the corresponding stock future, etc.

The Scheme will also invest in low risk derivatives strategies. These strategies will involve any combination of cash, futures and options. The Scheme will invest in opportunities arising out of corporate actions announced in stocks that offer superior risk adjusted returns and IPOs.

1. **Cash Future Arbitrage:** This strategy is employed when the price of the future is trading at a premium to the price of its underlying (spot market). The Scheme shall buy the stock in spot market and endeavour to simultaneously sell the future at a premium on a quantity neutral basis.

Buying the stock in spot market and selling the futures results into a hedge where the Scheme has locked in a spread and is not affected by the price movement of cash market and futures market. The arbitrage position can be continued till expiry of the future contracts. The future contracts are settled based on the last half an hour's weighted average trade of the spot market. Thus there is a convergence between the spot price and the futures market on expiry. This convergence helps the Scheme to generate the arbitrage return locked in earlier.

On or before the date of expiry, if the price differential between the spot and futures position of the subsequent month maturity still remains attractive, the Scheme may rollover the futures position and hold onto the position in the spot market. In case such an opportunity is not available, the Scheme would liquidate the spot position and settle the futures position simultaneously.

Rolling over of the futures transaction means unwinding the short position in the futures of the current month and simultaneously shorting futures of the subsequent month maturity, and holding onto the spot position.

Illustrations
Buy 100 shares of Company A at Rs 100 and sell the same quantity of stock's future of the Company A at Rs 101.

1. Market goes up and the stock end at Rs 200.
   At the end of the month (expiry day) the future expires automatically:
   Settlement price of future = closing spot price = Rs 200
   Gain on stock is 100*(200-100) = Rs 10,000
   Loss on future is 100*(101-200) = Rs –
   9,900 Net gain is 10,000 – 9,900 = Rs 100

2. Market goes down and the stock end at Rs 50.
   At the end of the month (expiry day) the future expires automatically:
   Settlement price of future = closing spot price = Rs 50
   Loss on stock is 100*(50-100) = Rs – 5,000
   Gain on future is 100*(101-50) = Rs 5,100
   Net gain is 5,100 – 5,000 = Rs 100

Unwinding the position:

Buy 100 shares of Company A at Rs 100 and sell the same quantity of stock's future of the Company A at Rs 101.
The market goes up and at some point of time during the month (before expiry) the stock trades at Rs 120 and the future trades at Rs 119 then we unwind the position:
Buy back the future at Rs 119: loss incurred is (101- 119)*100= Rs – 1,800 Sell the stock at
Rs 120: gain realized: (120-100)*100 = Rs 2,000
Net gain is 2,000 – 1,800 = Rs 200

Rolling over the futures:

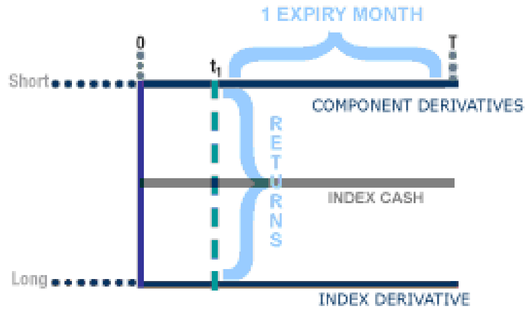
We keep the stocks position. Close to expiry, if the stocks price is at Rs 150 then the stock's future is close to Rs 150 as well. Also if the current month stock future is below the next month stock future, we roll over the future position to the next expiry:
Stock future next month is at Rs 151 Stock future current
month is at Rs 150
Then sell future next month at Rs 151 and buy back actual future at Rs 150 = gain of 100*(151-150) = Rs 100 and the arbitrage is continuing.

2. Index Arbitrage:
The Nifty 50 derives its value from fifty constituent stocks; the constituent stocks (in their respective weights) can be used to create a synthetic index matching the Nifty Index. Also, theoretically, the fair value of a future is equal to the spot price plus the cost of carry. Theoretically, therefore, the pricing of Nifty Index futures should be equal to the pricing of the synthetic index created by futures on the underlying stocks.

Due to market imperfections, the index futures may not exactly correspond to the synthetic index futures. The Nifty Index futures normally trades at a discount to the synthetic Index due to large volumes of stock hedging being done using the Nifty Index futures giving rise to arbitrage opportunities.

One instance in which an index arbitrage opportunity exists is when Index future is trading at a discount to the index (spot) and the futures of the constituent stocks are trading at a cumulative premium.

The Fund Manager shall endeavour to capture such arbitrage opportunities by taking long positions in the Nifty Index futures and short positions in the synthetic index (constituent stock futures). Based on the opportunity, the reverse position can also be initiated.



Index Arbitrage (Spot market):

This strategy is very similar to the index arbitrage strategy explained above.

This strategy can be executed when the index future is trading at a premium to the underlying index. The Fund Manager will buy the index constituents (ratio of weights in the index) in the spot market and simultaneously sell the index future at a premium.

On expiry day, the futures expire at cash. This convergence helps realize the profits locked-in.

3. **Portfolio Protection/ Hedging:** The Scheme may use exchange-traded derivatives to hedge the equity portfolio.

Illustrations of hedging using options–

Call Option (Buy): The fund buys a call option at the strike price of say Rs.1000 and pays a premium of say Rs. 50, the fund would earn profits if the market price of the stock at the time of expiry of the option is more than 1050 being the total of the strike price and the premium thereon. If on the date of expiry of the option the stock price is below Rs 1000, the fund will not exercise the option while it loses the premium of Rs. 50.

Put Option (Buy): The fund buys a Put Option at Rs 1000 by paying a premium of say Rs 50. If the stock price goes down to Rs. 900, the fund would protect its downside and would only have to bear the premium of Rs 50 instead of a loss of Rs 100 whereas if the stock price moves up to say Rs. 1100 the fund may let the Option expire and forego the premium thereby capturing Rs. 100 upside after bearing the premium of Rs. 50. The Scheme may use both index and stock futures and options to hedge the stocks in the portfolio.

Additionally, the Scheme may invest in derivative instruments like Interest Rate Swaps, Forward Rate Agreements, or such other derivative instruments as may be introduced from time to time and as permitted under the SEBI (MF) Regulations and guidelines.

Further, pursuant to paragraph 12.25.5 of the Master Circular for Mutual Funds dated June 27, 2024, Mutual Funds may enter into plain vanilla interest rate swaps for hedging purposes. The counter party in such transactions has to be an entity recognized as a market maker by RBI. Further, the value of the notional principal in such cases must not exceed the value of respective existing assets being hedged by the scheme. Exposure to a single counterparty in such transactions should not exceed 10% of the net assets of the scheme.

The cumulative gross exposure through debt, money market and derivative positions should not exceed 100% of the net assets of the scheme.

The following information provides a basic idea as to the nature of the derivative instruments proposed to be used by the Fund and the benefits and risks attached therewith.

4. Interest Rate Swaps (IRS) and Forward Rate Agreements (FRA)

Benefits

Bond markets in India are not very liquid. Investors run the risk of illiquidity in such markets. Investing for short-term periods for liquidity purposes has its own risks. Investors can benefit if the Fund remains in call market for the liquidity and at the same time take advantage of fixed rate by entering into a swap. It adds certainty to the returns without sacrificing liquidity.

IRS

All swaps are financial contracts, which involve exchange (swap) of a set of payments owned by one party for another set of payments owned by another party, usually through an intermediary (market maker). An IRS can be defined as a contract between two parties (Counter Parties) to exchange, on particular dates in the future, one series of cash flows, (fixed interest) for another series of cash flows (variable or floating interest) in the same currency and on the same principal for an agreed period of time. The exchange of cash flows need not occur on the same date.

FRA

A FRA is an agreement between two counter parties to pay or to receive the difference between an agreed fixed rate (the FRA rate) and the interest rate prevailing on a stipulated future date, based on a notional amount, for an agreed period. In short, in a FRA, interest rate is fixed now for a future period. The special feature of FRAs is that the only payment is the difference between the FRA rate and the reference rate and hence is single settlement contracts. As in the case of IRS, notional amounts are not exchanged. However, there is the possibility that a loss may be sustained by the portfolio as a result of the failure of another party to comply with the terms of the contract. To the extent that settlements of contracts are not guaranteed by an exchange or clearing corporation, hence, there is the risk of counterparty to a deal defaulting in payment.

The Scheme intends to use derivatives for the purposes, which may be permitted by SEBI Mutual Fund Regulations from time to time, which will include hedging & portfolio balancing. Hedging does not mean maximization of returns but only reduction of systematic or market risk inherent in the investment.

Illustrations -
Basic Structure of a Swap: Assume that the Scheme has a Rs. 100 crore floating rate investment linked to MIBOR (Mumbai Inter Bank Offered Rate). Hence, the Scheme is currently running an interest rate risk and stands to lose if the interest rate moves down. To hedge this interest rate risk, the Scheme can enter into a 12 month MIBOR swap. Through this swap, the Scheme will receive a fixed predetermined rate (assume 6.50%) and pays the “benchmark rate” (MIBOR), which is fixed by the National Stock Exchange of India Limited (NSE) or any other agency such as Reuters. This swap would effectively lock- in the rate of 6.50% for the next 12 months, eliminating the daily interest rate risk. This usually is routed through an intermediary who runs a book and matches deals between various counterparties.

The steps will be as follows -

- Assuming the swap is for Rs. 100 crore from April 1, 2017 to April 1, 2018. The Scheme is a fixed rate receiver at 6.50% and the counterparty is a floating rate receiver at the overnight rate on a compounded basis (say NSE MIBOR).

- On April 1, 2017 the Scheme and the counterparty will exchange only a contract of having entered this swap. This documentation would be as per International Swap Dealers Association (ISDA).

- On a daily basis, the benchmark rate fixed by NSE will be tracked by them.

- On April 1, 2018 they will calculate the following -

- The Scheme is entitled to receive interest on Rs. 100 crore at 6.50% for 365 days i.e. Rs. 6.50 crore, (this amount is known at the time the swap was concluded) and will pay the compounded benchmark rate.

- The counterparty is entitled to receive daily compounded call rate for 365 days and pay 6.50% fixed.

- On April 1, 2018, if the total interest on the daily overnight compounded benchmark rate is higher than Rs. 6.50 crore, the Scheme will pay the difference to the counterparty. If the daily compounded benchmark rate is lower, then the counterparty will pay the Scheme the difference.

- Effectively the Scheme earns interest at the rate of 6.50% p.a. for 12 months without lending money for 12 months fixed, while the counterparty pays interest @ 6.50% p.a. for 12 months on Rs. 100 crore, without borrowing for 12 months fixed.

The above example illustrates the benefits and risks of using derivatives for hedging and optimizing the investment portfolio. Swaps have their own drawbacks like credit risk, settlement risk. However, these risks are substantially reduced as the amount involved is interest streams and not principal.

Investment strategy while using Overnight Indexed Swaps:

In a rising interest rate scenario the Scheme may enhance returns for the investor by hedging the risk on its fixed interest paying assets by entering into an OIS contract where the Scheme agrees to pay a fixed interest rate on a specified notional amount, for a predetermined tenor and receives floating interest rate payments on the same notional amount. The fixed returns from the Scheme’s assets and the fixed interest payments to be made by the Scheme on account of the OIS transaction offset each other and the Scheme benefits on the floating interest payments that it receives.

The Scheme may enter into an opposite position in case of a falling interest rate scenario, i.e., to hedge the floating rate assets in its portfolio the Scheme enters into an OIS transaction wherein it receives a fixed interest rate on a specified notional amount for a specified time period and pays a floating interest rate on the same notional amount. The floating interest payments that the Scheme receives on its floating rate securities and the floating interest payments that the Scheme has to pay on account of the OIS transaction offset each other and the Scheme benefits on the fixed interest payments that it receives in such a scenario.

Stock Lending

Subject to the SEBI Regulations as applicable from time to time, the Fund may, engage in Stock Lending. Stock Lending means the lending of securities to another person or entity for a fixed period of time at a negotiated compensation in order to enhance returns of the portfolio. The securities lent will be returned by the borrower on the expiry of the stipulated period. The AMC will adhere to strict limits should it engage in Stock Lending. Collateral would always be obtained by the approved intermediary from such borrower. Collateral value would always be more than the value of the security lent. Collateral can be in form of cash, bank guarantee, and government securities, as may be agreed upon with the approved intermediary. Not more than 25% of the net assets of the Scheme can generally be deployed in stock lending and not more than 5% of the Net Assets of the Scheme can be deployed in Stock lending to any single counterparty. For detailed understanding on the same, investors are requested to refer SAI.

Investment in debt/ money market instruments:

To achieve its investment objective, the Scheme may also invest, in Debt Instruments which are listed/unlisted and/or rated/unrated debt or money market instruments/securities, securities issued by public/private sector companies/corporations, short term deposits with banks like Fixed Deposits, financial institutions and/or money market instruments such as commercial paper, certificates of deposit, permitted securities under a reverse-repo agreement, etc. These instruments may carry a fixed rate of return or a floating rate of return or may be issued on a discounted basis. Investments will be made in instruments, which in the opinion of the Fund Managers, are of an acceptable credit quality and chance of default is minimum while conforming to the internal broad guidelines provided in the Investment Policy. The Fund Managers will generally be guided by, but not restrained by, the ratings announced by various rating agencies and independent in-house assessment on the assets in the portfolio. The fund management team with the support of research team will take an active view of the interest rate movement by keeping a close watch on various parameters of the Indian economy, as well as developments in global markets.

Investment views / decisions will be taken on the basis of the following parameters:

1. Prevailing interest rate scenario
2. Quality of the security / instrument (including the financial health of the issuer)
3. Maturity profile of the instrument
4. Liquidity of the security
5. Growth prospects of the company / industry
6. Any other factor in the opinion of the fund management team

Investment in Mutual Fund Units:

To avoid duplication of portfolios and to reduce expenses, the Scheme may also invest in schemes managed by the AMC or in the schemes of other Mutual Fund, provided that aggregate inter-scheme investment made by all schemes managed by the AMC either in its own schemes or of any other Mutual Fund shall not exceed 5% or such other permitted limit, of the Net Asset Value of the Fund. No investment management fees shall be charged for investing in other schemes of the fund or in the schemes of any other Mutual Fund.

Risk Control:

Edelweiss Recently Listed IPO Fund proposes to allocate assets predominantly in Equity and Equity related instruments. The Scheme shall invest in a diversified basket of equity stocks spread across entire market capitalization spectrum and sectors, debt and money market instruments.

This allocation will be steadily monitored and it shall be ensured that investments are made in accordance with the scheme objective and within the regulatory and internal investment restrictions prescribed from time to time. Diversification across sectors/companies at the time of investments shall also manage the risk.

The fund has a process to identify, measure, monitor and manage the portfolio risk. The aim is not to eliminate the risk completely but to have a structured mechanism towards risk management thereby optimizing potential opportunities and minimizing the adverse effects of risk. Few of the key risk identified are:

Risk & Description specific to Debt Securities	**Risk mitigants / management strategy**
Market Risk Risk arising due to vulnerability to price fluctuations and volatility, having material impact on the overall returns of the Scheme	Endeavour to have a well diversified portfolio of good companies with the ability to use cash/derivatives for hedging
Derivatives Risk Various inherent risks arising as a consequence of investing in derivatives	Continuous monitoring of the derivatives positions and strictly adheres to the regulations and internal norms
Credit risk Risk associated with repayment of investment	Investment universe carefully selected to only include issuers with high credit quality
Performance risk Risk arising due to change in factors affecting the debt market	Understand the working of the markets and respond effectively to market movements

Concentration risk Risk arising due to over exposure in few securities	Invest across the spectrum of issuers and keeping flexibility to invest across tenor
Liquidity risk Risk arising due to inefficient Asset Liability Management, resulting in high impact costs	Control portfolio liquidity at portfolio construction stage. Having optimum mix of cash & cash equivalents along with the debt papers in the portfolio
Interest rate risk Price volatility due to movement in interest rates	Control the portfolio duration and periodically evaluate the portfolio structure with respect to existing interest rate scenario
Event risk Price risk due to company or sector specific event	Understand businesses to respond effectively and speedily to events

Portfolio Turnover:

The Scheme will endeavor to keep the portfolio turnover at a reasonable level. However the portfolio turnover ratio may vary as the Scheme may change the portfolio according to Asset Allocation to align itself with the objectives of the Scheme.

D. HOW WILL THE SCHEME BENCHMARK ITS PERFORMANCE?

The performance of the scheme will be benchmarked to the performance of Nifty IPO Index

Justification for use of benchmark: Nifty IPO Index is a customized created by Nifty Indices Limited which will represent recently listed 100 IPOs which is in line with the universe of the Scheme.

E. WHO MANAGES THE SCHEME?

Name of Fund Manager & Managing Scheme Since	Age & Educational Qualifications	Previous Experience	Other Funds Managed
Mr. Bhavesh Jain (Managing the Scheme since February 22, 2018)	39 years Master's in management studies (Finance) from the Mumbai University.	Mr. Bhavesh Jain has a total work experience of over 18years in the equity market segment. He has been associated with the AMC for over 14 years. Currently, he is co-head for hybrid and solution funds and manages various schemes of AMC and is a key person. He was previously associated with Edelweiss Securities Limited as SGX Nifty Arbitrage Trader	1. Edelweiss Equity Savings Fund 2. Edelweiss Aggressive Hybrid Fund 3. Edelweiss Arbitrage Fund 4. Edelweiss Balanced Advantage Fund 5. Edelweiss MSCI India Domestic & World Healthcare 45 Index Fund 6. Edelweiss Nifty 50 Index Fund 7. Edelweiss ASEAN Equity Offshore Fund 8. Edelweiss Greater China Equity Off-Shore Fund 9. Edelweiss US Technology Equity Fund of Fund 10. Edelweiss Emerging Markets Opportunities Equity Offshore Fund 11. Edelweiss Europe Dynamic Equity Offshore Fund 12. Edelweiss US Value Equity Offshore Fund

Name of Fund Manager & Managing Scheme Since	Age & Educational Qualifications	Previous Experience	Other Funds Managed
			13. Edelweiss Large Cap Fund 14. Edelweiss Nifty Smallcap 250 Index Fund 15. Edelweiss Gold and Silver ETF FOF 16. Edelweiss Nifty Midcap150 Momentum 50 Index Fund 17. Edelweiss Nifty Next 50 Index Fund 18. Edelweiss Multi Asset Allocation Fund 19. Edelweiss Nifty Large Mid Cap 250 Index Fund. 20. Edelweiss Nifty 100 Quality 30 Index Fund. 21. Edelweiss Business Cycle Fund. 22. Edelweiss Nifty Alpha Low Volatility 30 Index Fund 23. Edelweiss BSE Capital Markets & Insurance ETF 24. Edelweiss Nifty Bank ETF 25. Edelweiss BSE Internet Economy Index Fund 26. Edelweiss Nifty500 Multicap Momentum Quality 50 ETF 27. Edelweiss Nifty500 Multicap Momentum Quality 50 Index Fund
Mr. Bharat Lahoti (Managing the Scheme since February 22, 2018))	43 years BE (Electronics & Telecommunication) from Mumbai University and MMS (Finance) from N L Dalmia Institute of Management Studies	Bharat Lahoti has 13 years of experience in areas of portfolio management, macro and sector research. He has earlier worked with marquee investment banks and asset management companies. His last assignment before joining Edelweiss Asset Management Limited was with DE Shaw Group, a global hedge fund, as a senior manager working on fundamental and quantitative research ideas.	1. Edelweiss Equity Savings Fund 2. Edelweiss Aggressive Hybrid Fund 3. Edelweiss Balanced Advantage Fund 4. Edelweiss Nifty 50 Index Fund 5. Edelweiss Nifty 100 Quality 30 Index Fund 6. Edelweiss ASEAN Equity Offshore Fund 7. Edelweiss Greater China Equity Off-Shore Fund 8. Edelweiss US Technology Equity Fund of Fund 9. Edelweiss Emerging Markets Opportunities Equity Offshore Fund 10. Edelweiss Europe Dynamic Equity Offshore Fund 11. Edelweiss US Value Equity Offshore Fund 12. Edelweiss Large Cap Fund

Name of Fund Manager & Managing Scheme Since	Age & Educational Qualifications	Previous Experience	Other Funds Managed
			13. Edelweiss Gold and Silver ETF FOF 14. Edelweiss Nifty Midcap150 Momentum 50 Index Fund 15. Edelweiss Multi Asset Allocation Fund 16. Edelweiss Business Cycle Fund 17. Edelweiss Nifty500 Multicap Momentum Quality 50 Index Fund 18. Edelweiss BSE Internet Economy Index Fund

F. HOW IS THE SCHEME DIFFERENT FROM EXISTING SCHEMES OF THE MUTUAL FUND?

The existing schemes of the fund are as follows:

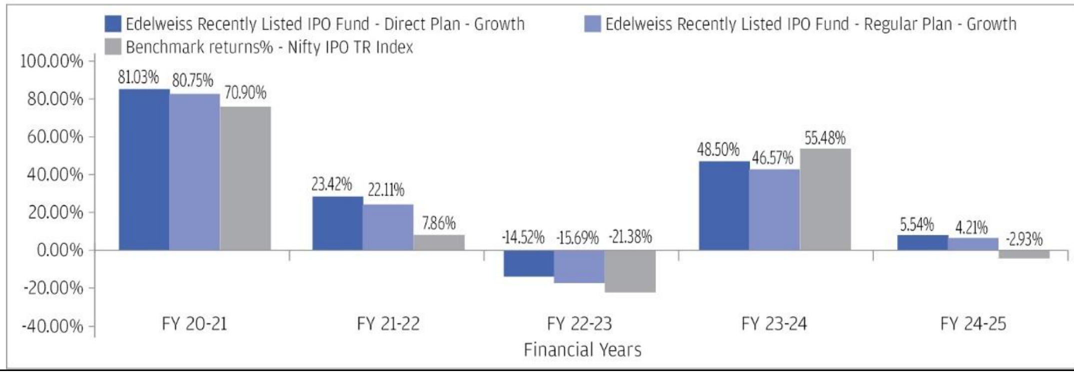
1. Edelweiss Large & Mid Cap Fund
2. Edelweiss Large Cap Fund
3. Edelweiss Flexi Cap Fund
4. Edelweiss Mid Cap Fund
5. Edelweiss Small Cap Fund
6. Edelweiss ELSS Tax Saver Fund
7. Edelweiss Consumption Fund
8. Edelweiss Focused Fund
9. Edelweiss Multi Cap Fund
10. Edelweiss Business Cycle Fund
11. Edelweiss Technology Fund

Please refer Scheme Differentiation.xlsx for detailed comparative Table.

G. HOW HAS THE SCHEME PERFORMED?

Scheme Performance as on March 31, 2025		Regular Plan- Growth Option		Direct Plan- Growth Option	
	Compounded Annualised Returns	**Scheme Returns %**	**Benchmark Returns % (Nifty IPO Index)**	**Scheme Returns %**	**Benchmark Returns % (Nifty IPO Index)**
	Returns for the last 1 years	4.21%	-2.93%	5.54%	-2.93%
	Returns for the last 3 years	8.79%	5.88%	10.23%	5.88%
	Returns for the last 5 years	23.22%	16.97%	24.50%	16.97%
	Returns since inception	12.88%	6.11%	13.91%	6.11%

Absolute Returns for each financial year for the last 5 years



Past performance may or may not be sustained in the future and should not be used as basis for comparison with other investments.

H. ADDITIONAL SCHEME RELATED DISCLOSURES

i. Scheme's portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors) is available at Statutory - Disclosure Documents | Edelweiss Mutual Fund

ii. Portfolio Disclosure -

Monthly Portfolio - Statutory - Disclosure Documents | Edelweiss Mutual Fund

Half yearly Portfolio - Statutory - Disclosure Documents | Edelweiss Mutual Fund

iii. **Portfolio Turnover Rate as on March 31 , 2025** – 1.04 times

iv. Aggregate investment in the Scheme by:

Sl. No.	**Category of Persons**	**Net Value**		**Market Value (in Rs.)**
	Fund Manager	Units	NAV per unit	
1	Mr. Bhavesh Jain	22470.935	25.2367	5,67,092.24
2	Mr. Bharat Lahoti	20699.272	25.2367	5,22,381.32

For disclosure w.r.t investments by key personnel and AMC directors including regulatory provisions in this regard kindly refer SAI.

For details on Investments of AMC in the Scheme –

Please visit website

v. Statutory - Disclosure Documents | Edelweiss Mutual Fund

Subject to the SEBI Regulations the AMC may invest, either directly or indirectly, in the Scheme during the on-going offer period. However, the AMC shall not charge any investment management and advisory services fee on such investments in a Scheme.

Further, as per clause sub-regulation 16 (A) of Regulation 25 of SEBI (Mutual Funds) Regulations, 1996 read along with clause 6.9 of the Master Circular for Mutual Funds dated June 27, 2024 on alignment of interest of AMC with the unit holders of Mutual Fund, the AMC will invest in the Scheme based on the risk-o-meter.

For details Please visit website:

vi. Statutory - Disclosure Documents | Edelweiss Mutual Fund

Part III- OTHER DETAILS

A. COMPUTATION OF NAV

The Net Asset Value (NAV) of the Units will be calculated on every Business Day and for such other days as may be required for the purpose for transaction of Units. The NAV shall be calculated in accordance with the following formula, or such other formula as may be prescribed by SEBI from time to time:

$$\text{NAV} = \frac{\text{Market or Fair Value of the Scheme's Investments+ Receivables+ Accrued Income+ Other Assets- Accrued Expenses- Payables- Other Liabilities}}{\text{Number of Units Outstanding}}$$

The NAV of the Scheme will be calculated and declared upto 2 decimal places & the second decimal will be rounded off higher to the next digit if the third decimal is or more than 5 i.e., if the NAV is Rs. 10.127 it will be rounded off to Rs. 10.13.

For other details such as policies w.r.t computation of NAV, rounding off, investment in foreign securities, procedure in case of delay in disclosure of NAV etc. refer to SAI.

B. NEW FUND OFFER (NFO) EXPENSES

This is an ongoing scheme on the date of updating this document.

C. ANNUAL SCHEME RECURRING EXPENSES

These are the fees and expenses for operating the Scheme. These expenses include Investment Management and Advisory Fee charged by the AMC, Registrar and Transfer Agents fee, marketing and selling costs etc. as given in the table below:

The AMC has estimated that upto 2.25% of the daily average net assets of the scheme will be charged to the scheme as expenses. Details of the actual TER charged to the scheme after allotment and any change in the current expense ratios would be available on the website of the Mutual Fund on https://www.edelweissmf.com/statutory/total-expense-ratio-of-mutual-fund-scheme and the same will be communicated to the investor via SMS / e-mail 3 working days prior to the effective date of change.

Expense Head	**% of daily Net Assets * (Estimated p.a.)**
Investment Management and Advisory Fees	Upto 2.25%
Audit fees/fees and expenses of trustee	
Custodial fees	
Registrar & Transfer Agent Fees including cost of providing account statements / IDCW / redemption cheques/ warrants	
Marketing & Selling Expenses including Agents Commission and statutory advertisement	
Costs related to investor communications	

Costs of fund transfer from location to location	
Cost towards investor education & awareness	
Brokerage & transaction cost pertaining to distribution of units	
Goods & Services Tax on expenses other than investment and advisory fees	
Goods & Services Tax on brokerage and transaction cost	
Other Expenses (to be specified as per Reg 52 of SEBI MF Regulations)*	
Maximum total expense ratio (TER) permissible under Regulation 52 (6) (c)	**Upto 2.25%**
Additional expenses for gross new inflows from specified cities under Regulation 52 (6A) (b)	Upto 0.30%
Additional Expenses under Regulation 52 (6A) (c)	Upto 0.05%
*Subject to the Regulations and as permitted under Regulation 52 of SEBI (MF) Regulations, 1996, any other expenses which are directly attributable to the Scheme may be charged with the approval of the Trustee within the overall limits as specified in the Regulations.	

Expenses under Regulation 52 (6):

The recurring expenses which will be charged to the Scheme (including the Investment Management and Advisory Fees) under Regulation 52(6) are as follows:

- On the first Rs.500 crores of the daily net assets - 2.25% p.a.
- On the next Rs.250 crores of the daily net assets - 2.00% p.a.
- On the next Rs.1,250 crores of the daily net assets - 1.75% p.a.
- On the next Rs.3,000 crores of the daily net assets - 1.60% p.a.
- On the next Rs.5,000 crores of the daily net assets - 1.50% p.a.
- On the next Rs.40,000 crores of the daily net assets – Total expense ratio reduction of 0.05% for every increase of Rs.5,000 crores of daily net assets or part thereof.
- On balance of the assets - 1.05% p.a.

Additional Expenses under Regulation 52 (6A):

1. The AMC may charge additional expenses, incurred towards different heads mentioned under regulations 52(2) and 52(4), not exceeding 0.05 per cent of daily net assets of the Scheme. However, such additional expenses will not be charged if exit load is not levied/ not applicable to the Scheme.

2. To improve the geographical reach of the Fund in smaller cities/towns as may be specified by SEBI from time to time, expenses not exceeding of 0.30 % p.a. of daily net assets, if the new inflows from retail investors^ from such cities (i.e. beyond Top 30 cities*) are at least:
   (i) 30 % of gross new inflows in the Scheme, or;
   (ii) 15 % of the average assets under management (year to date) of the Scheme, whichever is higher.

   In case the inflows from beyond Top 30 cities is less than the higher of (i) or (ii) above, such additional expenses on daily net assets of the Scheme shall be charged on proportionate basis. The expenses so charged under this clause shall be utilised for distribution expenses incurred for bringing inflows from such cities.

Further, the additional expense charged on account of new inflows from beyond Top 30 cities shall be credited back to the Scheme, in case the said inflows are redeemed within a period of 1 year from the date of investment.

^ As per paragraph 10.1.3 of the Master Circular for Mutual Funds dated June 27, 2024, inflows of amount upto Rs 2,00,000/- per transaction, by individual investors shall be considered as inflows from "retail investor".

**The Top 30 cities shall mean top 30 cities based on Association of Mutual Funds in India (AMFI) data on 'AUM by Geography – Consolidated Data for Mutual Fund Industry' as at the end of the previous financial year.*

Note: In line with AMFI communication no.35P/MEM-COR/85-a/2022-23 dated March 2, 2023 and SEBI letter no. SEBI/H0/IMD/IMD-SEC-3/P/OW/2023/5823/1 dated February 24, 2023, the B-30 incentive structure is kept in abeyance from March 1, 2023, till appropriate re-instatement of incentive structure by SEBI with necessary safeguards

Brokerage and transactions costs incurred for the purpose of execution of trades and are included in the cost of investments shall be charged to the Scheme in addition to the limits on total expenses prescribed under Regulation 52(6A) (a) and will not exceed 0.12% in case of cash market transactions and 0.05% for derivatives transactions.

As per clause 10.1.14 of the Master Circular for Mutual Funds dated June 27, 2024, the brokerage and transaction cost incurred for the purpose of execution of trade shall be charged to the Scheme as provided in Regulation 52(6A) (a) up to 0.12% for cash market transactions and 0.05% for derivatives transactions. Any payment towards brokerage and transaction cost, over and above the said 0.12% for cash market transactions and 0.05% for derivatives transactions may be charged to the scheme within the maximum limit of TER as prescribed under Regulation 52.

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Goods and Services Tax (GST):

In addition to the expenses under Regulation 52 (6) and (6A), AMC shall charge GST as below:

1. GST on investment and advisory fees will be charged to the Scheme in addition to the maximum limit of TER as prescribed in Regulation 52 (6).
2. GST on other than investment and advisory fees, if any, will be borne by the Scheme within the maximum limit of TER as prescribed in Regulation 52 (6).
3. GST on brokerage and transaction cost paid for execution of trade, if any, shall be within the limit prescribed under Regulation 52.
4. GST on exit load, if any, shall be paid out of the exit load proceeds and exit load net of GST, if any, shall be credited to the Scheme

Notes:

a. The Direct Plan and Options thereunder shall have a lower expense ratio excluding distribution expenses, commission, etc. and no commission for distribution of Units will be paid / charged under Direct Plan of the Scheme.

b. Maximum Permissible expense: The maximum Total Expense Ratio (TER) that can be charged to the Scheme will be subject to such limits as prescribed under the SEBI (MF) Regulations. The said maximum TER shall either be apportioned under various expense heads as enumerated in the table above, without any sub limit or allocated to any of the said expense head(s) at the discretion of AMC. Also, the types of expenses charged shall be as per the SEBI (MF) Regulations.

c. Investor Education and Awareness initiatives: As per Para 10.1.16 of the Master circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 , the AMC shall annually set apart at least 2 basis points p.a. (i.e. 0.02% p.a.) on daily net assets of the Scheme within the limits of total expenses prescribed under Regulation 52 of SEBI (MF) Regulations for investor education and awareness initiatives undertaken by the Fund.

The AMC may incur expenses on behalf of the Scheme which will be reimbursed on actual basis to the AMC to the extent such expenses are permissible & are within the prescribed SEBI limit.

Any change in the current expense ratios will be updated on the website viz. www.edelweissmf.com and the same will be communicated to the investor via SMS / e-mail 3 working days prior to the effective date of change.

Illustration of impact of expense ratio on scheme's returns:
An illustration providing the impact of expense ratio on scheme return is provided below:

Particulars		
Units	**a**	**5,00,00,000.00**
Face value (in Rs.)	**b**	**10.00**
Unit Capital (in Rs.)	**c=a*b**	**50,00,00,000.00**
Portfolio at Cost (in Rs.)	**d**	**50,00,00,000.00**
Income on Investment (assumed rate 8.00% p.a.)	**e**	**1,09,589.04**
Total Portfolio value	**f= d+e**	**50,01,09,589.04**
NAV before charging expense ratio (In Rs. Per unit)	**g=f/a**	**10.0022**
Expense at per unit level (assumed expense ratio 2.50% p.a.)	**h**	**0.0006**
NAV after charging expense ratio (In Rs. Per unit)	**I=g-h**	**10.0016**
Returns p.a. without expense ratio for 1 day	**J**	**8.00%**
Returns p.a. with expense ratio for 1 day	**k**	**5.75%**
Difference in returns p.a.	**l=j-k**	**2.50%**

TER for the Segregated Portfolio, please refer SAI.

D. LOAD STRUCTURE

Exit Load is an amount which is paid by the investor to redeem the units from the scheme. Load amounts are variable and are subject to change from time to time.
For the current applicable structure, please refer to the website of the AMC www.edelweissmf.com or may call at our toll free number 1800 425 0090 (MTNL/BSNL) and non toll free number +91 40 23001181 for others and investors outside India or your distributor.

Applicable Load Structure

The load structure would comprise of an Entry Load and /or an Exit Load, as may be permissible under the Regulations. The current load structure is stated as under:

Particulars	**Load chargeable (as % of NAV)**
Exit Load**	Upto 180 days – 2% After 180 days – Nil

**The entire exit load (net of GST), charged, if any, shall be credited to the Scheme. Please note that there will not be any exit load to the investments of the unitholders at the time of conversion, if they redeem any time after conversion.

AMC reserves the right to revise the load structure from time to time. Such changes will become effective prospectively from the date such changes are incorporated.

Please Note that:

- Exit Load will be applicable for inter Scheme switches as well as special products under the Scheme such as switch-outs/systematic transfer between the schemes of Edelweiss Mutual Fund.
- No exit load shall be levied in case of switch of units from Edelweiss Recently Listed IPO Fund - Direct Plan to Edelweiss Recently Listed IPO Fund - Regular Plan and vice-versa. However, after the switch, exit load under the Scheme prevailing on the date of switch shall apply for subsequent redemptions/switch out from Edelweiss Recently Listed IPO Fund.
- Bonus Units and Units issued on reinvestment of IDCWs shall not be subject to exit load.
- The normal load structure will be applicable in case of Special Products (SIP/STP/SWP) unless otherwise specified.
- The AMC shall ensure the repurchase price will not be lower than 95% of the Applicable NAV.
- For any change in load structure, the AMC will issue an addendum and display it on the website/Investor Service Centres.

The investors are requested to check the prevailing load structure of the Scheme, before investing.

Changing the Load Structure:

Under the Scheme, the AMC, in consultation with the Trustee, reserves the right to change the load structure if it so deems fit in the interest of investors & for the smooth and efficient functioning of the Scheme. Any imposition or enhancement in the load shall be applicable on prospective investments only. At the time of changing the load structure, the AMC shall issue a public notice in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of region where the Head Office of the Mutual Fund is situated. Unit Holders / Prospective investors will be informed of the changed / prevailing Load structures through various means of communication such as public notice and / or display at ISCs / Distributors' offices, on Account Statements, acknowledgements, investor newsletters etc. The addendum detailing the changes may be attached to Scheme Information Documents and Key Information Memorandum. The addendum may be circulated to all the distributors/brokers so that the same can be attached to all Scheme Information Documents and Key Information Memorandum already in stock. The introduction of the exit load along with the details may also be disclosed in the Account Statement issued after the introduction of such load.

Section II

I. Introduction

A. Definitions/interpretation

For detailed description please refer Definition_04062024_022447_PM.pdf (edelweissmf.com)

RISK FACTORS

Apart from the risk factors mentioned in SAI, following are some of the additional risk factors which investors are advised to go through before investing:

a) *STANDARD RISK FACTORS:*

- Investment in Mutual Fund Units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal.
- Mutual funds and securities investments are subject to market risks and there is no assurance or guarantee against loss in the Scheme or that the Scheme's objective will be achieved.
- As the price / value / interest rates of the securities in which the Scheme invests fluctuates, the value of your investment in the Scheme may go up or down depending on various factors and forces affecting the capital markets.
- Past performance of the Sponsor/AMC/Mutual Fund does not guarantee future performance of the Scheme.
- Edelweiss Recently Listed IPO Fund is only the name of the Scheme & it does not in any manner indicate either the quality of the Scheme or its future prospects and returns.
- The sponsor is not responsible or liable for any loss resulting from the operation of the Scheme beyond the initial contribution of Rs.1,00,000 made by it towards setting up the Fund.
- The present Scheme is not a guaranteed or assured return Scheme.

b) *SCHEME SPECIFIC RISK FACTORS:*

The performance of the Scheme may be affected by changes in Government policies, general levels of interest rates and risks associated with trading volumes, liquidity and settlement systems, etc. Some of the risks are listed below:

1. Risk Factors Associated with Equity & Equity related instruments:

The value of the Scheme's investments may be affected generally by factors affecting securities markets, such as price and volume volatility in the capital markets, etc. Settlement periods and transfer procedures may restrict the liquidity of the investments made by the Scheme. The Scheme may face liquidity risk or/and execution risk or/and redemption risk or/and the risk of NAV going below par.

Risks related to Special situations:

Special Situations are out of the ordinary situations that companies find themselves in, from time to time. Such situations present an investment opportunity to the Fund Manager who can judge the implications of that opportunity that can unlock value for investors. At times, taking benefit of investing in Special Situations may involve certain risks like the promoter may choose not to accept the discovered prices or the Regulatory hurdles may delay any specific corporate action. For details, please refer SAI.

2. Risks Associated with Fixed Income and Money Market Instruments:

- **Interest rate risk:** Price of a fixed income instrument falls when the interest rates move up and vice- versa, which will affect the NAV accordingly.
- **Spread risk:** Investments in corporate bonds are exposed to the risk of widening of the spread

between corporate bonds and gilts. Prices of corporate bonds tend to fall if this spread widens which will affect the NAV of the Scheme accordingly.

* **Credit risk or default risk:** Credit risk is the risk that the issuer of a debenture/ bond or a money market instrument may default on interest &/or principal payment obligations.
* **Liquidity Risk:** The Risk of non execution of sale/purchase order due to low volumes is liquidity risk.
* **Reinvestment risk:** Interest rates may vary from time to time. The rate at which intermediate cash flows are reinvested may differ from the original interest rates on the security, which can affect the total earnings from the security.
* **Performance Risk:** Performance of the Scheme may be impacted with changes in factors, which affect the capital market and in particular the debt market.
* **Market risk:** Lower rated or unrated securities are more likely to react to developments affecting the market as they tend to be more sensitive to changes in economic conditions than higher rated securities.

3. Risk Factors Associated with Derivatives

a. General Risk Factors associated with derivatives:

Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of such strategies depends upon the ability of the fund manager to identify such opportunities. Identification and execution of the strategies to be pursued by the fund manager involve uncertainty and decision of fund manager may not always be profitable. No assurance can be given that the fund manager will be able to identify or execute such strategies. The risks associated with the use of derivatives are different from or possibly greater than, the risks associated with investing directly in securities and other traditional investments. Trading in derivatives has the following risks:

i. An exposure to derivatives in excess of the hedging requirements can lead to losses.
ii. An exposure to derivatives, when used for hedging purpose, can also limit the profits from a genuine investment transaction.
iii. Efficiency of a derivatives market depends on the development of a liquid and efficient market for the underlying securities.
iv. Derivatives carry the risk of adverse changes in the market price.
v. Illiquidity Risk i.e. risk that a derivative trade may not be executed or reversed quickly enough at a fair price, due to lack of liquidity in the market.

b. Risk factor specifically while using Options (non arbitrage):

The Scheme might buy options to enhance yield. In buying options the profit potential is unlimited, where as the maximum risk is the premium paid to buy the options.

The Fund may use derivatives instruments like equity futures & options, or other derivative instruments as permitted under the Regulations and guidelines. Usage of derivatives will expose the Scheme to liquidity risk, open position risk, and opportunities risk etc. Such risks include the risk of mispricing or improper valuation and the inability of derivatives to correlate perfectly with underlying assets, rates and indices. In case of the derivative strategies, it may not be possible to square off the cash position against the corresponding derivative position at the exact closing price available in the Value Weighted Average Period. Debt derivatives instruments like interest rate swaps, forward rate agreements or other derivative instruments also involve certain risks. For details, please refer SAI.

c. Risks attached with the use of debt derivatives:

Debt derivatives instruments include interest rate swaps, forward rate agreements or other derivative instruments, as permitted under the Regulations and guidelines. Derivatives require the maintenance of adequate controls to monitor the transactions entered into, the ability to assess the risk that a derivative adds to the portfolio and the ability to forecast price or interest rate movements correctly. There is a possibility that loss may be sustained by the portfolio as a result of the failure of another party (usually referred as the "counter party") to comply with the terms of the derivatives contract. Other risks in using derivatives include the risk of mispricing or improper valuation of derivatives, the credit risk where the danger is that of a counter party failing to honour its commitment, liquidity risk where the danger is that the derivative trade cannot be executed or an existing derivative position may not be reversed, and price risk where the market prices may move in an adverse fashion.

Further, it may be mentioned here that the guidelines issued by Reserve Bank of India from time to time for forward rate agreements and interest rate swaps and other derivative products would be adhered to.

Note:

Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of such strategies depends upon the ability of the fund manager to identify such opportunities. Identification and execution of the strategies to be pursued by the fund manager involve uncertainty and decision of fund manager may not always be profitable. No assurance can be given that the Fund manager will be able to identify or execute such strategies.

The risks associated with the use of derivatives are different from or possibly greater than, the risks associated with investing directly in securities and other traditional investments.

The success of the cash futures arbitrage strategy under the Scheme will depend on the ability of the fund manager to identify opportunities due to various price differentials in the cash and derivative market. No assurance can be given that Fund Manager will be able to locate investment opportunities or to correctly exploit price discrepancies in the capital markets. The frequency of trades may result into high portfolio turnover and consequently will lead to high transaction cost. For details, please refer SAI.

4. Risk Associated with Securitized Debt:

Securitized debt may suffer credit losses in the event of the delinquencies and credit losses in the underlying pool exceeding the credit enhancement provided. As compared to the normal corporate or sovereign debt, securitized debt is normally exposed to a higher level of reinvestment risk. For further details please refer SAI.

5. Risks Associated with Stock Lending & Short Selling:

The risks in lending portfolio securities, as with other extensions of credit, consist of the failure of another party, in this case the approved intermediary, to comply with the terms of agreement entered into between the lender of securities i.e. the Scheme and the approved intermediary. Such failure to comply can result in the possible loss of rights in the collateral put up by the borrower of the securities, the inability of the approved intermediary to return the securities deposited by the lender and the possible loss of any corporate benefits accruing to the lender from the securities deposited with the approved intermediary. It may be noted that this activity would have the inherent probability of collateral value drastically falling in times of strong downward market trends, rendering the value of collateral inadequate until such time as that diminution in value is replenished by additional security. It is also possible that the borrowing party and/or the approved intermediary may suddenly suffer severe business setback and become unable to honor its commitments. This, along with a simultaneous fall in value of collateral would render potential loss to the Scheme. Besides, there can be temporary illiquidity of the securities that are lent out and the scheme will not be able to sell such lent out securities until they are returned. There is also a possibility of opportunity loss.

6. Risks Associated with exposure in Tri-party Repo

Risk of exposure in the Tri-party Repo settlement Segment provided by CCIL emanates mainly on two counts –

a. Risk of failure by a lender to meet its obligations to make funds available or by a borrower to accept funds by providing adequate security at the settlement of the original trade of lending and borrowing under Tri-party Repo transaction.
b. Risk of default by a borrower in repayment.

7. Risk Associated with Repo transactions in Corporate Debt

- **Lending transactions:** The scheme may be exposed to counter party risk in case of repo lending transactions in the event of the counterparty failing to honour the repurchase agreement. However, in repo lending transactions, the collateral may be sold and a loss is realized only if the sale price is less than the repo amount. The risk may be further mitigated through over-collateralization (the value of the collateral being more than the repo amount). Further, the liquidation of underlying securities in case of counterparty default would depend on liquidity of the securities and market conditions at that time. It is endeavoured to mitigate the risk by following an appropriate counterparty selection process, which include their credit profile evaluation and over- collateralization to cushion the impact of market risk on sale of underlying security.

- **Borrowing transactions:** In the event of the scheme being unable to pay back the money to the counterparty as contracted, the counter party may dispose of the assets (as they have sufficient margin). This risk is normally mitigated by better cash flow planning to take care of such repayments. Further, there is also a Credit Risk that the Counterparty may fail to return the security or Interest received on due date. It is endeavoured to mitigate the risk by following an appropriate counterparty selection process, which include their credit profile evaluation.

8. Risks Associated with segregated portfolio

1) Unit holder holding units of Segregated Portfolio may not able to liquidate their holdings till the recovery of money from the issuer.
2) Portfolio comprising of Segregated Portfolio may not realise any value or may have to be written down.
3) Listing of units of Segregated Portfolio in recognised 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.
4) Illustration of Segregated Portfolio

Portfolio Date:	1/7/2021
NAV:	12.0000
Credit Event Date:	2/7/2021
Credit Event:	Credit Rating Downgrade of secured NCD issued by Company "C Limited" from AA+ to D
Sector of affected Security:	Infrastructure
Valuation Impact:	Affected asset to be valued at 50% of the face value Accrued interest has to be valued at 50%

Portfolio of Affected Scheme before the Credit Event:

Security	LT Credit Rating	Type of Security	Face Value	Price	Market Value	YTM	% of Assets
A Limited	AAA	Bond	100,000,000.00	100.5	100,500,000.00	8.50%	9.90%
B Limited	AAA	Bond	100,000,000.00	100.6	100,600,000.00	8.45%	9.91%
C Limited	AA+	Bond	100,000,000.00	100.7	100,700,000.00	8.40%	9.92%
D Limited	AAA	Bond	100,000,000.00	100.8	100,800,000.00	8.35%	9.93%
E Limited	AAA	Bond	100,000,000.00	100.7	100,700,000.00	8.40%	9.92%
F Limited	AAA	Bond	100,000,000.00	100.6	100,600,000.00	8.35%	9.91%
G Limited	AAA	Bond	100,000,000.00	100.5	100,500,000.00	8.40%	9.90%
H Limited	AAA	Bond	100,000,000.00	100.4	100,400,000.00	8.45%	9.89%
I Limited	AAA	Bond	100,000,000.00	100.3	100,300,000.00	8.50%	9.88%
J Limited	AAA	Bond	100,000,000.00	100.2	100,200,000.00	8.55%	9.87%
Cash	-	TREPS	10,000,000.00	100	10,000,000.00	6%	0.98%
TOTAL			**1,010,000,000.00**		**1,015,300,000.00**		**100%**

Affected Security:

Security	LT Credit Rating	Type of Security	Face Value	Price	Market Value	YTM	% of Assets
C Limited	AA+	Bond	100,000,000.00	100.7	100,700,000.00	8.40%	9.92%

Old NAV of Main Portfolio prior to Segregation: Rs. 12.0000

New NAV of Main Portfolio post Segregation: Rs. 10.8098

Main Portfolio:

Security	LT Credit Rating	Type of Security	Face Value	Price	Market Value	YTM	% of Assets
A Limited	AAA	Bond	100,000,000.00	100.5	100,500,000.00	8.50%	10.99%
B Limited	AAA	Bond	100,000,000.00	100.6	100,600,000.00	8.45%	11.00%
D Limited	AAA	Bond	100,000,000.00	100.8	100,800,000.00	8.35%	11.02%
E Limited	AAA	Bond	100,000,000.00	100.7	100,700,000.00	8.40%	11.01%
F Limited	AAA	Bond	100,000,000.00	100.6	100,600,000.00	8.35%	11.00%
G Limited	AAA	Bond	100,000,000.00	100.5	100,500,000.00	8.40%	10.99%
H Limited	AAA	Bond	100,000,000.00	100.4	100,400,000.00	8.45%	10.98%
I Limited	AAA	Bond	100,000,000.00	100.3	100,300,000.00	8.50%	10.97%
J Limited	AAA	Bond	100,000,000.00	100.2	100,200,000.00	8.55%	10.96%
Cash	-	TREPS	10,000,000.00	100	10,000,000.00	6%	1.09%
TOTAL			**910,000,000.00**		**914,600,000.00**		**100%**

Segregated Portfolio:

Security	LT Credit Rating	Type of Security	Face Value	Price	Market Value	YTM	% of Assets
C Limited	D	Bond	100,000,000.00	50.35	50,350,000.00	-	100.00%

NAV of Segregated Portfolio: Rs. 0.5951

Net Impact on Investor:

NAV Movement	Main Portfolio	Segregated Portfolio	MTM Loss	Total
Before the Credit Event:	12.0000	NA	NA	12.0000
After the Credit Event:	10.8098	0.5951	0.5951	12.0000

Assumptions: There is no change in the valuation of the rest of assets on the day of credit event.

For details please refer SAI.

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For further details please refer SAI.

Information about the scheme:

A. Where will the scheme invest?

1) Equity and Equity related instruments

- Equity shares
- Equity related instruments: convertible bonds, convertible debentures, equity warrants, convertible preference shares, etc. [This would only applicable to the 0%-20% range of investments in equity and equity related instruments of other than recently listed 100 companies or upcoming Initial Public Offer (IPOs).]
- Equity Derivatives
- Any other securities permitted by SEBI from time to time.

2) Debt securities:

The Scheme will retain the flexibility to invest in the entire range of debt instruments and money market instruments. These instruments are more specifically highlighted below:

- Debt instruments (in the form of non-convertible debentures, bonds, secured premium notes, zero interest bonds, deep discount bonds, floating rate bond / notes and any other domestic fixed income securities) include, but are not limited to:
  1) Debt issuances of the Government of India, State and local Governments, Government Agencies and statutory bodies (which may or may not carry a state / central government guarantee),
  2) Debt instruments that have been guaranteed by Government of India and State Governments,
  3) Debt instruments issued by Corporate Entities (Public / Private sector undertakings),
  4) Debt instruments issued by Public / Private sector banks and development financial institutions.

- Money Market Instruments include:
  1) Commercial papers
  2) Commercial bills
  3) Treasury bills
  4) Government securities having an unexpired maturity upto one year
  5) TREPs
  6) Certificate of deposit
  7) Usance bills
  8) Permitted securities under a repo / reverse repo agreement (other than Corporate Debt Securities)
  9) Any other like instruments as may be permitted by RBI / SEBI from time to time.

The above-mentioned securities could be listed, unlisted, secured, unsecured, rated or unrated and may be acquired through Primary, secondary market offerings, private placements, rights offer etc. Further, investments in debentures, bonds and other fixed income securities will usually be in instruments, which have been assigned investment grade ratings by an approved rating agency. In cases where the debt instrument is unrated, specific approval from the Board of the Asset Management Company and the Board of Trustees shall be obtained. However, the same shall be subject to limitations as contained in clause 1 and 1A, of Schedule VII to SEBI (Mutual Funds) Regulations, 1996.

3) Investment in Securitised Debt

The investments in Securitised debt papers including Pass through Certificates (PT/Cs) may be made upto 35% of the net assets of the Scheme. Securitization is a structured finance process, which involves pooling and repackaging of cash-flow producing financial assets into securities that are then sold to investors. All assets can be securitized so long as they are associated with cash flows. Hence, the securities, which are the outcome of securitization processes, are termed asset-backed securities (ABS) or mortgage backed securities (MBS). Scheme may invest in domestic securitized debt such as asset backed securities (ABS) or mortgage backed securities (MBS). ABS means securitized debts wherein the underlying assets are receivables arising from personal loans, automobile loans, etc. MBS means securitized debts wherein the underlying assets are receivables arising from loans backed by mortgage of properties which can be residential or commercial in nature. ABS / MBS instruments reflect the undivided interest in the underlying assets and do not represent the obligation of the issuer of ABS / MBS or the originator of the underlying receivables. Further, Securitization often utilizes services of a special purpose vehicle (SPV). Broadly the following types of loans are securitised:

- Auto Loans (cars / commercial vehicles /two wheelers)
- Residential Mortgages or Housing Loans
- Consumer Durable Loans
- Corporate Loans

Personal Loans Pass Through Certificates (PTC)

A pass through certificate represents beneficial interest in an underlying pool of cash flows. These cash flows represent dues against single or multiple loans originated by the seller of these loans. This pool of dues / receivables, after due sorting / cherry picking, is packaged as PTCs and sold to end investors like bank / Mutual Fund etc. PTCs may be backed, but not exclusively, by receivables of personal loans, car loans and two wheeler loans and other assets subject to SEBI/other Regulations.

4) Investments in the Schemes of Mutual Fund

The Scheme may invest in schemes managed by the AMC or in the schemes of any other Mutual Fund, provided it is in conformity with the investment objectives of the Scheme and in terms of the prevailing SEBI Regulations. As per the SEBI Regulations, no Investment Management fees will be charged for such investments and the aggregate inter scheme investment made by all schemes in the schemes of the Mutual Fund or in the schemes under the management of any other asset management company shall not exceed 5% of the Net Asset Value of the Mutual Fund.

5) Investments in Derivative Instruments:

The Scheme may invest in Derivative Instruments to the extent permitted under paragraph 7.5 of the Master Circular for Mutual Funds dated June 27, 2024. Derivative products are specialized instruments that require investment techniques and risk analysis different from those associated with stocks and bonds. The use of derivatives requires an understanding not only of the underlying instrument but also of the derivative instruments itself. The Scheme may use derivative instruments such as index futures and options, stock futures and options contracts, warrants, convertible securities, swap or forward rate agreements or any other derivative instruments that are permissible or may be permissible in future under applicable regulations and such investments shall be in accordance with the investment objective of the Scheme.

Index futures/options are meant to be an efficient way of buying/selling an index compared to buying/selling a portfolio of physical shares representing an index for ease of execution and settlement. Index futures/options can be an efficient way of achieving the Scheme's investment objective. Notwithstanding the pricing, they can help in reducing the Tracking Error in the Scheme. Index futures/options may avoid the need for trading in individual components of the index, which may not be possible at times, keeping in mind the circuit filter system and the liquidity in some of the individual stocks. Index futures/options can also be helpful in reducing the transaction costs and the processing costs on account of ease of execution of one trade compared to several trades of shares comprising the Underlying Index and will be easy to settle compared to physical portfolio of shares representing the Underlying Index. In case of investments in index futures/options, the risk/reward would be the same as investments in portfolio of shares representing an index. However, there may be a cost attached to buying an index future/option. Further, there could be an element of settlement risk, which could be different from the risk in settling physical shares. This settlement risk is likely to be minimized if the exchange acts as the clearing corporation and the counter party, as is the practice in the developed markets. The Scheme will not maintain any leveraged or trading positions.

Investments in repo of corporate debt securities:

Guidelines for participation of mutual funds in Repo in money market and corporate debt securities SEBI has vide paragraph 12.18 of the Master Circular for Mutual Funds dated June 27, 2024 enabled mutual funds to participate in repos in corporate debt securities as per the guidelines issued by RBI from time to time and subject to few conditions listed in the circular. Accordingly, the Scheme may participate in Repo in money market and corporate debt securities in accordance with directions issued by RBI and SEBI from time to time and in accordance with guidelines framed by the Board of AMC and Trustee Company in this regard.

Conditions applicable: -

- The net exposure of any Mutual Fund scheme to repo transactions in money market and corporate debt securities shall not be more than 10 % of the net assets of the Scheme.
- The cumulative gross exposure through repo transactions in money market and corporate debt securities along with debt and derivatives shall not exceed 100% of the net assets of the Scheme.
- Mutual funds shall participate in repo transactions only in money market and corporate debt securities with long-term credit rating of AA and above at the time of transaction by any of the recognized credit rating agencies.

These conditions will be subject to any revisions announced by SEBI from time to time.

Other Guidelines

i. Category and credit rating of counter-party:

1. SEBI regulated mutual funds
2. RBI regulated Banks, Non-Banking Finance Companies, Primary Dealers
3. IRDA regulated Insurance companies
4. Corporates for whom credit limits have been assigned are eligible counter-parties. These corporates should have a minimum investment grade credit rating or bank loan rating. For new counter-parties, approval from Head – Risk or CEO will be taken and an assessment will be done by the Risk & Quantitative Analysis team.

ii. Tenor of collateral: <=10 years for corporate debt securities.

iii. Applicable haircuts: RBI, in its circular no. RBI/2018-19/24, FMRD.DIRD.01/14.03.038/2018-19 dated July 24, 2018 prescribed the following minimum haircuts on the market value of the underlying security:

a) Listed corporate bonds and debentures shall carry a minimum haircut of 2% of market value. Additional haircut may be charged based on tenor and illiquidity of the security.
b) CPs and CDs shall carry a minimum haircut of 1.5% of market value.
c) Securities issued by a local authority shall carry a minimum haircut of 2% of market value. Additional haircut may be charged based on tenor and illiquidity of the security.

The above haircuts are subject to change based on how market practice evolves with respect to corporate bond repo. Prior approval of the Investment committee shall be sought for change in the haircut from existing % to such other % as deemed fit.

iv. Valuation of repo assets: At cost.

6) Any other domestic equity and equity related instruments / debt securities as permitted by RBI/SEBI/ such other Regulatory Authority from time to time.

INVESTMENT STRATEGY & APPROACH

The Scheme will be a thematic equity fund which will invest in equity and equity related securities of last 100 newly listed companies on BSE and NSE and companies that will be listed on an ongoing basis. These companies can be large, mid and small in terms of market capitalization.
The Scheme further intend to invest in companies in their early growth phase and shall include companies that are at a nascent stage, are planning to expand their business and are getting ready for the next growth phase.
The universe of such companies would be 100 recently listed IPOs.
The Scheme would identify companies for investment, based on the following criteria amongst others:

4. Track record of the company
5. Potential for future growth
6. Industry economic scenario & its outlook

The fund manager proposes to concentrate on business and economic fundamentals driven by in depth research techniques and employing the potential of the research team at the AMC. Key to the manager's investment strategy is the identification of triggers for potential appreciation of stocks in the universe over the medium to long term time frame. As and when the fund manager is of the view that a specific investment has met its desired objective, the investment maybe liquidated.

The Scheme may also use various derivatives and hedging products from time to time, as would be available and permitted by SEBI, or in an attempt to limit the downside risk of the portfolio.

The Scheme may invest in other schemes managed by the AMC or in the schemes of any other Mutual Funds, provided it is in conformity with the investment objective of the Scheme and in terms of the prevailing Regulations. As per the Regulations, no investment management fees will be charged for such investments. As per the SEBI Regulations, such inter-scheme investments shall not exceed 5% of the Net Asset Value of the Fund.

At present, the Scheme does not intend to enter into underwriting obligations. However, if the Scheme does enter into an underwriting agreement, it would do so after complying with the Regulations and with the prior approval of the Board of the AMC/Trustee.

The Scheme may also invest in debt and money market instruments, in compliance with Regulations.

<u>The Investment Process may be classified into:</u>

Research & Analysis: Research is meant to look at opportunities differently from the market and competition. The Investment Manager has a research set up that works to identify Investment opportunities through continuous research on sectors and companies that are relevant to the theme and investment objectives of the Scheme. The analysis focuses on the past performance and future prospects of the company and the business, financial health, competitive edge, managerial quality and practices, minority shareholder fairness, transparency. Companies that adequately satisfy the prescribed criteria are included in the portfolio. The weight of individual companies will be based on their upside potential relative to downside risk.

Portfolio Construction & Selection of Stock for Investment / Sale: The Fund Manager will construct the portfolio with stocks in the approved universe within the guidelines set in the Scheme Information Document. The Fund Manager will be the sole deciding authority in relation to stock selection, allocation of weight, sale & purchase of stocks and other issues that are related to portfolio construction.

Monitoring: The Investment Committee reviews the performance of the Scheme of which the CIO- Equity and CIO- Fixed Income are a part. The reasons for purchase / sale are recorded in the system/deal tickets. Every quarter, details on fund performance are presented to the Board of Directors of the AMC and the Trustee Company.

Risk Mitigation: The risk of concentration in the portfolio shall be mitigated by having internal fund management guidelines that provide for single-stock, subject to the SEBI prescribed limit of 10% and sector exposure limits. Internal systems are in place whereby any deviation is brought to the notice of the Chief Executive Officer and the Fund Manager for corrective action. Follow up actions are made to ensure that the deviation is corrected within the time period prescribed in internal risk control guidelines. Adherence to limits from SEBI Regulations as well as stipulations in the Scheme Information Document are monitored.

Credit Evaluation Process of the Fund

The Credit Evaluation Process of the Fund for debt securities is based on analytics and includes non- financial and financial filters such as track record, quality of financial information, background of promoter/group, industry demand, global market share/ competitiveness, prudence in financial and accounting policies, compliance culture, minimum return on capital, margin on sales, market capitalization, floating stock, liquidity etc. In case of debt markets, the specific macro economic factors, domestic as well as global, create major impact on price movements.

The Credit Evaluation Process is backed by a research support in following areas:

- Fundamental Research
- Macroeconomic factors and changes - Global & Domestic
- Comparative study of bonds markets, currency markets and credit markets in India
- Industry analysis
- Company analysis - Financial as well as non financial factors
- Technical analysis
- Research reports based on behavioral patterns in the Market

Apart from the above, data & reports from various resources will be considered before arriving at investment decision. Interactions with company management are also carried out wherever necessary.

The investment process involves formulating Investment Strategies based on Interest rate outlook and includes the following risk mitigating measures like:

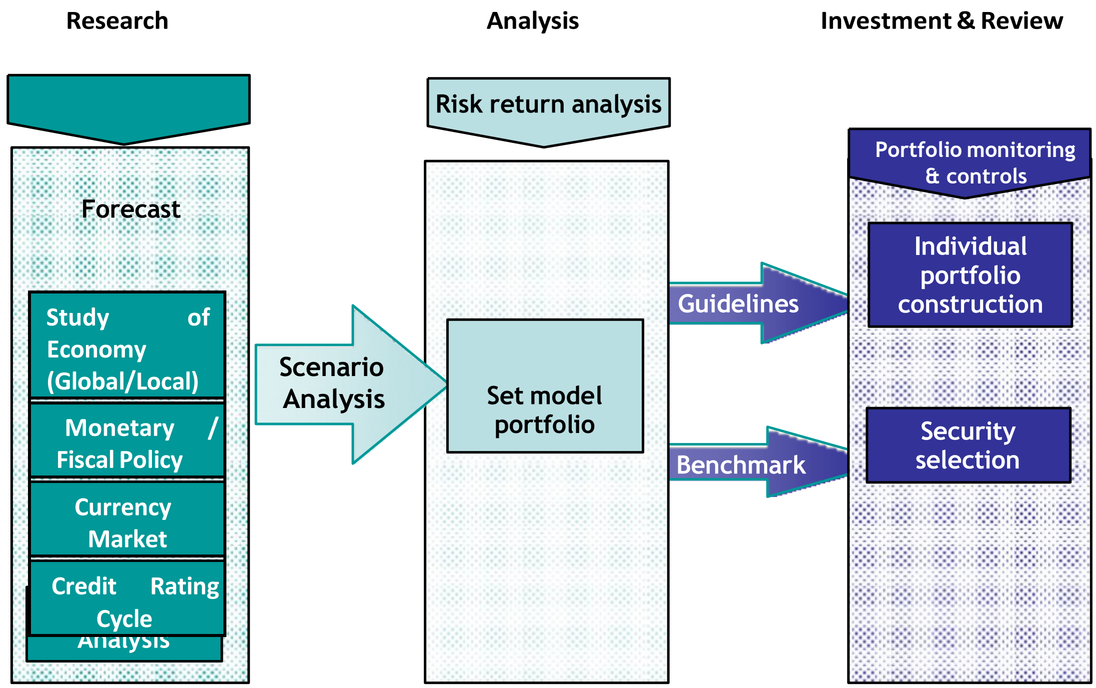
- Fixing Duration
- Yield curve modeling
- Core & Trading portfolio segregation strategy
- Scenario Analysis
- Interest rate sensitivity Analysis

In assessing the market value sensitivity of the debt portfolio, the AMC applies duration analysis. Modified duration is generally used to measure potential appreciation/ depreciation in the portfolio under different interest rate scenarios. In applying duration, all embedded options (caps, floors, indices, reset frequencies, prepayments, etc.) are considered while analyzing any floating rate investments to more accurately measure market value sensitivity. Special emphasis is given to macro- economic analysis, which includes assessment of factors affecting interest rates like inflation, liquidity, monetary policy measures and global developments, in addition to diligently analysing the micro factors affecting the investment decisions. These serve to create a strategic backdrop for actual portfolio construction. Essentially, the Fund makes its own internal credit analysis and assigns rating even in respect of rated securities and does not entirely rely on the ratings of external agencies.

The Fund also carries out Credit Spread Analysis as under:

- Monitor corporate actions and change in internal credit ratings on regular basis
- Analyzing credit spreads across time periods
- Global yields and Risk spreads analysis

The Credit Evaluation Process of the Fund for debt securities is explained in the following flow chart:



Exposure to any sector will be based on the sector view of the Fund Manager and the Research Team at the time of deployment of funds under the Scheme.

Derivative & Arbitrage Strategies:

Derivatives are financial contracts of pre-determined fixed duration, whose values are derived from the value of an underlying primary financial instrument, or index, such as: interest rates, exchange rates, and equities.

The Scheme will endeavour to invest in arbitrage opportunities between spot and futures prices of exchange traded equities. The Scheme will build similar hedge positions that offer an arbitrage potential for e.g. buying the basket of index constituents in the cash segment and selling the index futures, and selling the corresponding stock future, etc.

The Scheme will also invest in low risk derivatives strategies. These strategies will involve any combination of cash, futures and options. The Scheme will invest in opportunities arising out of corporate actions announced in stocks that offer superior risk adjusted returns and IPOs.

5. **Cash Future Arbitrage:** This strategy is employed when the price of the future is trading at a premium to the price of its underlying (spot market). The Scheme shall buy the stock in spot market and endeavour to simultaneously sell the future at a premium on a quantity neutral basis.

Buying the stock in spot market and selling the futures results into a hedge where the Scheme has locked in a spread and is not affected by the price movement of cash market and futures market. The arbitrage position can be continued till expiry of the future contracts. The future contracts are settled based on the last half an hour’s weighted average trade of the spot market. Thus there is a convergence between the spot price and the futures market on expiry. This convergence helps the Scheme to generate the arbitrage return locked in earlier.

On or before the date of expiry, if the price differential between the spot and futures position of the subsequent month maturity still remains attractive, the Scheme may rollover the futures position and hold onto the position in the spot market. In case such an opportunity is not available, the Scheme would liquidate the spot position and settle the futures position simultaneously.

Rolling over of the futures transaction means unwinding the short position in the futures of the current month and simultaneously shorting futures of the subsequent month maturity, and holding onto the spot position.

Illustrations

Buy 100 shares of Company A at Rs 100 and sell the same quantity of stock's future of the Company A at Rs 101.

3. Market goes up and the stock end at Rs 200.
   At the end of the month (expiry day) the future expires automatically:
   Settlement price of future = closing spot price = Rs 200
   Gain on stock is 100*(200-100) = Rs 10,000
   Loss on future is 100*(101-200) = Rs –
   9,900 Net gain is 10,000 – 9,900 = Rs 100
4. Market goes down and the stock end at Rs 50.
   At the end of the month (expiry day) the future expires automatically:
   Settlement price of future = closing spot price = Rs 50
   Loss on stock is 100*(50-100) = Rs – 5,000
   Gain on future is 100*(101-50) = Rs 5,100
   Net gain is 5,100 – 5,000 = Rs 100

Unwinding the position:

Buy 100 shares of Company A at Rs 100 and sell the same quantity of stock's future of the Company A at Rs 101.
The market goes up and at some point of time during the month (before expiry) the stock trades at Rs 120 and the future trades at Rs 119 then we unwind the position:
Buy back the future at Rs 119: loss incurred is (101- 119)*100= Rs – 1,800 Sell the stock at
Rs 120: gain realized: (120-100)*100 = Rs 2,000
Net gain is 2,000 – 1,800 = Rs 200

Rolling over the futures:

We keep the stocks position. Close to expiry, if the stocks price is at Rs 150 then the stock's future is close to Rs 150 as well. Also if the current month stock future is below the next month stock future, we roll over the future position to the next expiry:
Stock future next month is at Rs 151 Stock future current
month is at Rs 150
Then sell future next month at Rs 151 and buy back actual future at Rs 150 = gain of 100*(151-150) = Rs 100 and the arbitrage is continuing.

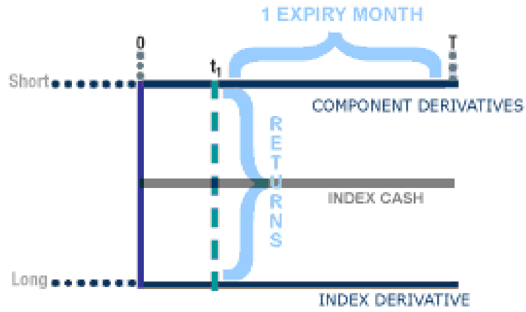
6. Index Arbitrage:

The Nifty 50 derives its value from fifty constituent stocks; the constituent stocks (in their respective weights) can be used to create a synthetic index matching the Nifty Index. Also, theoretically, the fair value of a future is equal to the spot price plus the cost of carry. Theoretically, therefore, the pricing of Nifty Index futures should be equal to the pricing of the synthetic index created by futures on the underlying stocks.

Due to market imperfections, the index futures may not exactly correspond to the synthetic index futures. The Nifty Index futures normally trades at a discount to the synthetic Index due to large volumes of stock hedging being done using the Nifty Index futures giving rise to arbitrage opportunities.

One instance in which an index arbitrage opportunity exists is when Index future is trading at a discount to the index (spot) and the futures of the constituent stocks are trading at a cumulative premium.

The Fund Manager shall endeavour to capture such arbitrage opportunities by taking long positions in the Nifty Index futures and short positions in the synthetic index (constituent stock futures). Based on the opportunity, the reverse position can also be initiated.



Index Arbitrage (Spot market):

This strategy is very similar to the index arbitrage strategy explained above.

This strategy can be executed when the index future is trading at a premium to the underlying index. The Fund Manager will buy the index constituents (ratio of weights in the index) in the spot market and simultaneously sell the index future at a premium.

On expiry day, the futures expire at cash. This convergence helps realize the profits locked-in.

7. **Portfolio Protection/ Hedging:** The Scheme may use exchange-traded derivatives to hedge the equity portfolio.

Illustrations of hedging using options–

Call Option (Buy): The fund buys a call option at the strike price of say Rs.1000 and pays a premium of say Rs. 50, the fund would earn profits if the market price of the stock at the time of expiry of the option is more than 1050 being the total of the strike price and the premium thereon. If on the date of expiry of the option the stock price is below Rs 1000, the fund will not exercise the option while it loses the premium of Rs. 50.

Put Option (Buy): The fund buys a Put Option at Rs 1000 by paying a premium of say Rs 50. If the stock price goes down to Rs. 900, the fund would protect its downside and would only have to bear the premium of Rs 50 instead of a loss of Rs 100 whereas if the stock price moves up to say Rs. 1100 the fund may let the Option expire and forego the premium thereby capturing Rs. 100 upside after bearing the premium of Rs. 50. The Scheme may use both index and stock futures and options to hedge the stocks in the portfolio.

Additionally, the Scheme may invest in derivative instruments like Interest Rate Swaps, Forward Rate Agreements, or such other derivative instruments as may be introduced from time to time and as permitted under the SEBI (MF) Regulations and guidelines.

Further, pursuant to paragraph 12.25.5 of the Master Circular for Mutual Funds dated June 27, 2024, Mutual Funds may enter into plain vanilla interest rate swaps for hedging purposes. The counter party in such transactions has to be an entity recognized as a market maker by RBI. Further, the value of the notional principal in such cases must not exceed the value of respective existing assets being hedged by the scheme. Exposure to a single counterparty in such transactions should not exceed 10% of the net assets of the scheme.

The cumulative gross exposure through debt, money market and derivative positions should not exceed 100% of the net assets of the scheme.

The following information provides a basic idea as to the nature of the derivative instruments proposed to be used by the Fund and the benefits and risks attached therewith.

8. Interest Rate Swaps (IRS) and Forward Rate Agreements (FRA)

Benefits

Bond markets in India are not very liquid. Investors run the risk of illiquidity in such markets. Investing for short-term periods for liquidity purposes has its own risks. Investors can benefit if the Fund remains in call market for the liquidity and at the same time take advantage of fixed rate by entering into a swap. It adds certainty to the returns without sacrificing liquidity.

IRS

All swaps are financial contracts, which involve exchange (swap) of a set of payments owned by one party for another set of payments owned by another party, usually through an intermediary (market maker). An IRS can be defined as a contract between two parties (Counter Parties) to exchange, on particular dates in the future, one series of cash flows, (fixed interest) for another series of cash flows (variable or floating interest) in the same currency and on the same principal for an agreed period of time. The exchange of cash flows need not occur on the same date.

FRA

A FRA is an agreement between two counter parties to pay or to receive the difference between an agreed fixed rate (the FRA rate) and the interest rate prevailing on a stipulated future date, based on a notional amount, for an agreed period. In short, in a FRA, interest rate is fixed now for a future period. The special feature of FRAs is that the only payment is the difference between the FRA rate and the reference rate and hence is single settlement contracts. As in the case of IRS, notional amounts are not exchanged. However, there is the possibility that a loss may be sustained by the portfolio as a result of the failure of another party to comply with the terms of the contract. To the extent that settlements of contracts are not guaranteed by an exchange or clearing corporation, hence, there is the risk of counterparty to a deal defaulting in payment.

The Scheme intends to use derivatives for the purposes, which may be permitted by SEBI Mutual Fund Regulations from time to time, which will include hedging & portfolio balancing. Hedging does not mean maximization of returns but only reduction of systematic or market risk inherent in the investment.

Illustrations -
Basic Structure of a Swap: Assume that the Scheme has a Rs. 100 crore floating rate investment linked to MIBOR (Mumbai Inter Bank Offered Rate). Hence, the Scheme is currently running an interest rate risk and stands to lose if the interest rate moves down. To hedge this interest rate risk, the Scheme can enter into a 12 month MIBOR swap. Through this swap, the Scheme will receive a fixed predetermined rate (assume 6.50%) and pays the "benchmark rate" (MIBOR), which is fixed by the National Stock Exchange of India Limited (NSE) or any other agency such as Reuters. This swap would effectively lock- in the rate of 6.50% for the next 12 months, eliminating the daily interest rate risk. This usually is routed through an intermediary who runs a book and matches deals between various counterparties.

The steps will be as follows -

- Assuming the swap is for Rs. 100 crore from April 1, 2017 to April 1, 2018. The Scheme is a fixed rate receiver at 6.50% and the counterparty is a floating rate receiver at the overnight rate on a compounded basis (say NSE MIBOR).

- On April 1, 2017 the Scheme and the counterparty will exchange only a contract of having entered this swap. This documentation would be as per International Swap Dealers Association (ISDA).

- On a daily basis, the benchmark rate fixed by NSE will be tracked by them.

- On April 1, 2018 they will calculate the following -

- The Scheme is entitled to receive interest on Rs. 100 crore at 6.50% for 365 days i.e. Rs. 6.50 crore, (this amount is known at the time the swap was concluded) and will pay the compounded benchmark rate.

- The counterparty is entitled to receive daily compounded call rate for 365 days and pay 6.50% fixed.

- On April 1, 2018, if the total interest on the daily overnight compounded benchmark rate is higher than Rs. 6.50 crore, the Scheme will pay the difference to the counterparty. If the daily compounded benchmark rate is lower, then the counterparty will pay the Scheme the difference.

- Effectively the Scheme earns interest at the rate of 6.50% p.a. for 12 months without lending money for 12 months fixed, while the counterparty pays interest @ 6.50% p.a. for 12 months on Rs. 100 crore, without borrowing for 12 months fixed.

The above example illustrates the benefits and risks of using derivatives for hedging and optimizing the investment portfolio. Swaps have their own drawbacks like credit risk, settlement risk. However, these risks are substantially reduced as the amount involved is interest streams and not principal.

Investment strategy while using Overnight Indexed Swaps:

In a rising interest rate scenario the Scheme may enhance returns for the investor by hedging the risk on its fixed interest paying assets by entering into an OIS contract where the Scheme agrees to pay a fixed interest rate on a specified notional amount, for a predetermined tenor and receives floating interest rate payments on the same notional amount. The fixed returns from the Scheme's assets and the fixed interest payments to be made by the Scheme on account of the OIS transaction offset each other and the Scheme benefits on the floating interest payments that it receives.

The Scheme may enter into an opposite position in case of a falling interest rate scenario, i.e., to hedge the floating rate assets in its portfolio the Scheme enters into an OIS transaction wherein it receives a fixed interest rate on a specified notional amount for a specified time period and pays a floating interest rate on the same notional amount. The floating interest payments that the Scheme receives on its floating rate securities and the floating interest payments that the Scheme has to pay on account of the OIS transaction offset each other and the Scheme benefits on the fixed interest payments that it receives in such a scenario.

Stock Lending

Subject to the SEBI Regulations as applicable from time to time, the Fund may, engage in Stock Lending. Stock Lending means the lending of securities to another person or entity for a fixed period of time at a negotiated compensation in order to enhance returns of the portfolio. The securities lent will be returned by the borrower on the expiry of the stipulated period. The AMC will adhere to strict limits should it engage in Stock Lending. Collateral would always be obtained by the approved intermediary from such borrower. Collateral value would always be more than the value of the security lent. Collateral can be in form of cash, bank guarantee, and government securities, as may be agreed upon with the approved intermediary. Not more than 25% of the net assets of the Scheme can generally be deployed in stock lending and not more than 5% of the Net Assets of the Scheme can be deployed in Stock lending to any single counterparty. For detailed understanding on the same, investors are requested to refer SAI.

Investment in debt/ money market instruments:

To achieve its investment objective, the Scheme may also invest, in Debt Instruments which are listed/unlisted and/or rated/unrated debt or money market instruments/securities, securities issued by public/private sector companies/corporations, short term deposits with banks like Fixed Deposits, financial institutions and/or money market instruments such as commercial paper, certificates of deposit, permitted securities under a reverse-repo agreement, etc. These instruments may carry a fixed rate of return or a floating rate of return or may be issued on a discounted basis. Investments will be made in instruments, which in the opinion of the Fund Managers, are of an acceptable credit quality and chance of default is minimum while conforming to the internal broad guidelines provided in the Investment Policy. The Fund Managers will generally be guided by, but not restrained by, the ratings announced by various rating agencies and independent in-house assessment on the assets in the portfolio. The fund management team with the support of research team will take an active view of the interest rate movement by keeping a close watch on various parameters of the Indian economy, as well as developments in global markets.

Investment views / decisions will be taken on the basis of the following parameters:

1. Prevailing interest rate scenario
2. Quality of the security / instrument (including the financial health of the issuer)
3. Maturity profile of the instrument
4. Liquidity of the security
5. Growth prospects of the company / industry
6. Any other factor in the opinion of the fund management team

Investment in Mutual Fund Units:

To avoid duplication of portfolios and to reduce expenses, the Scheme may also invest in schemes managed by the AMC or in the schemes of other Mutual Fund, provided that aggregate inter-scheme investment made by all schemes managed by the AMC either in its own schemes or of any other Mutual Fund shall not exceed 5% or such other permitted limit, of the Net Asset Value of the Fund. No investment management fees shall be charged for investing in other schemes of the fund or in the schemes of any other Mutual Fund.

Risk Control:
Edelweiss Recently Listed IPO Fund proposes to allocate assets predominantly in Equity and Equity related instruments. The Scheme shall invest in a diversified basket of equity stocks spread across entire market capitalization spectrum and sectors, debt and money market instruments.

This allocation will be steadily monitored and it shall be ensured that investments are made in accordance with the scheme objective and within the regulatory and internal investment restrictions prescribed from time to time. Diversification across sectors/companies at the time of investments shall also manage the risk.

The fund has a process to identify, measure, monitor and manage the portfolio risk. The aim is not to eliminate the risk completely but to have a structured mechanism towards risk management thereby optimizing potential opportunities and minimizing the adverse effects of risk. Few of the key risk identified are:

Risk & Description specific to Debt Securities	Risk mitigants / management strategy
Market Risk Risk arising due to vulnerability to price fluctuations and volatility, having material impact on the overall returns of the Scheme	Endeavour to have a well diversified portfolio of good companies with the ability to use cash/derivatives for hedging
Derivatives Risk Various inherent risks arising as a consequence of investing in derivatives	Continuous monitoring of the derivatives positions and strictly adheres to the regulations and internal norms
Credit risk Risk associated with repayment of investment	Investment universe carefully selected to only include issuers with high credit quality
Performance risk Risk arising due to change in factors affecting the debt market	Understand the working of the markets and respond effectively to market movements

Concentration risk Risk arising due to over exposure in few securities	Invest across the spectrum of issuers and keeping flexibility to invest across tenor
Liquidity risk Risk arising due to inefficient Asset Liability Management, resulting in high impact costs	Control portfolio liquidity at portfolio construction stage. Having optimum mix of cash & cash equivalents along with the debt papers in the portfolio
Interest rate risk Price volatility due to movement in interest rates	Control the portfolio duration and periodically evaluate the portfolio structure with respect to existing interest rate scenario
Event risk Price risk due to company or sector specific event	Understand businesses to respond effectively and speedily to events

Portfolio Turnover:

The Scheme will endeavor to keep the portfolio turnover at a reasonable level. However the portfolio turnover ratio may vary as the Scheme may change the portfolio according to Asset Allocation to align itself with the objectives of the Scheme

B. What are the investment restrictions?

i) *The investment policy of the Scheme complies with the rules, regulations and guidelines laid out in SEBI (Mutual Funds) Regulations, 1996. As per the Regulations, specifically the Seventh Schedule, the following investment limitations are currently applicable:*

The investment policy of the Scheme complies with the rules, regulations and guidelines laid out in SEBI (Mutual Funds) Regulations, 1996. As per the Regulations, specifically the Seventh Schedule, the following investment limitations are currently applicable:

1. The Scheme shall not invest more than 10% of its NAV in debt instruments comprising money market instruments and non-money market instruments issued by a single issuer which are rated not below investment grade by a credit rating agency authorised to carry out such activity under the Act. Such investment limit may be extended to 12% of the NAV of the scheme with the prior approval of the Board of Trustees and the Board of directors of the asset management company: Provided that such limit shall not be applicable for investments in Government Securities, treasury bills and triparty repo on Government securities or treasury bills:

   Provided further that investment within such limit can be made in mortgaged backed securitised debt which are rated not below investment grade by a credit rating agency registered with the Board.

   Debentures, irrespective of any residual maturity period (above or below one year), shall attract the investment restrictions as applicable for debt instruments. It is further clarified that the investment limits are applicable to all debt securities, which are issued by public bodies/institutions such as electricity boards, municipal corporations, state transport corporations etc. guaranteed by either state or central government. Government securities issued by central/state government or on its behalf by the RBI are exempt from the above investment limits.

2. All investments by the Scheme in equity shares and equity related instruments shall only be made provided such securities are listed or to be listed.

3. The Mutual Fund under all its Scheme will not own more than 10% of any Company's paid up capital carrying voting rights.

4. The Scheme shall not invest more than 10% of its NAV in case of the equity shares or equity related instruments of any company.

5. The Scheme shall not invest more than 10% of its NAV in the unlisted equity shares or equity related instruments.
6. Transfer of investments from one scheme to another scheme in the Mutual Fund is permitted provided:

- Such transfers are done at the prevailing market price for quoted instruments on spot basis (spot basis shall have the same meaning as specified by a Stock Exchange for spot transactions); and
- The securities so transferred shall be in conformity with the investment objective of the Scheme to which such transfer has been made.

7. The Scheme may invest in other Schemes of the AMC or any other Mutual Fund without charging any fees, provided the aggregate inter-Scheme investment made by all the Schemes under the same management or in Schemes under management of any other Asset Management Company shall not exceed 5% of the Net Asset Value of the Fund. No investment management fees shall be charged for investing in other schemes of the fund or in the schemes of any other Mutual Fund.

8. The Mutual Fund shall buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relevant securities and in all cases of sale, deliver the securities: Provided that the Mutual Fund may engage in short selling of securities in accordance with the framework relating to short selling and securities lending and borrowing specified by the Board. Provided further that sale of government security already contracted for purchase shall be permitted in accordance with the guidelines issued by the Reserve Bank of India in this regard. Further, the Mutual Fund may enter into derivatives transactions in a recognized stock exchange, subject to the framework specified by the Board.

9. The Fund shall get the securities purchased or transferred in the name of the Fund on account of the concerned Scheme, wherever investments are intended to be of a long-term nature.

10. Pending deployment of funds of the Scheme in securities in terms of the investment objectives of the Scheme, the Fund may invest the funds of the Scheme in short term deposits of scheduled commercial banks or in like instruments subject to the Guidelines as may be specified by the Board.

11. The Scheme shall not make any investment in any fund of funds scheme.

12. The Scheme shall not make any investment in:
    - Any unlisted security of an associate or group company of the Sponsor; or
    - Any security issued by way of private placement by an associate or group company of the Sponsor; or
    - The listed securities of group companies of the Sponsor, which is in excess of 25% of the net assets of the Scheme of the Mutual Fund.

13. No loans for any purpose shall be advanced by the Scheme.

14. The Fund shall not borrow except to meet temporary liquidity needs of the Fund for the purpose of repurchase / redemption of Units or payment of interest and IDCW to the Unit holders. Provided that the Fund shall not borrow more than 20% of the net assets of the Scheme and the duration of the borrowing shall not exceed a period of 6 months.

15. Further As per paragraph 12.16 of the Master Circular for Mutual Funds dated June 27, 2024, and as per paragraph 12.16.1.5 of the Master Circular for Mutual Funds dated June 27, 2024:

    a. Total investment of the Scheme in Short term deposit(s) of all the Scheduled Commercial Banks put together shall not exceed 15% of the net assets. However, this limit can be raised upto 20% of the net assets with prior approval of the Board of Trustees. Further, investments in Short Term Deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the Mutual Fund in short term deposits.
    b. Scheme shall not invest more than 10% of the net assets in short term deposit(s), of any one scheduled commercial bank including its subsidiaries.
    c. Scheme shall not invest in short term deposit of a bank which has invested in that Scheme.

Further as per SEBI Circular No. SEBI/IMD/CIR No.7/129592/08 dated June 23, 2008, it is clarified that the said limits shall not apply to term deposits placed as margins for trading in cash and derivatives market.
The investments in short term deposits of scheduled commercial banks will be reported to the Board of Trustees along with the reasons for the investment which, interalia, would include comparison with the interest rates offered by other scheduled commercial banks. Further, the AMC shall ensure that the reasons for such investments are recorded in the manner prescribed in paragraph 12.19.3.2 of the Master Circular for Mutual Funds dated June 27, 2024.

16. Investments in derivatives shall be in lines with the norms/restrictions specified in paragraph 14.4.4 of the Master Circular for Mutual Funds dated June 27, 2024

17. Below stated conditions and norms shall apply to repo in corporate debt securities, which are subject to change as may be prescribed by SEBI and/or RBI from time to time:
(i) The Scheme shall not lend/borrow more than 10% of its net assets in repo against corporate debt securities.
(ii) The cumulative gross exposure through repo transactions in corporate debt securities along with equity, debt, derivatives and any other permitted assets shall not exceed 100% of the net assets of the Scheme.
(iii) The exposure limit/investment restrictions prescribed under the Seventh Schedule of SEBI (Mutual Funds) Regulations, 1996 and circulars issued there under (wherever applicable) shall be applicable to repo transactions in corporate debt securities.
The Scheme shall borrow through repo transactions in corporate debt securities only in line with the policy approved by the Board of Directors of the AMC and the Trustee Company.

18. The Scheme will comply with any other regulations applicable to the investments of Mutual Funds from time to time.

These investment restrictions shall be applicable at the time of investment and changes do not have to be effected merely because, owing to appreciations or depreciations in value, or by reason of the receipt of any rights, bonuses or benefits in the nature of capital or of any Schemes of arrangement or for amalgamation, reconstruction or exchange, or at any repayment or redemption or other reason outside the control of the Fund, any such limits would thereby be breached. If these limits are exceeded for reasons beyond its control, AMC shall as soon as possible take appropriate corrective action, taking into account the interests of the Unit holders.

In addition, certain investment parameters may be adopted internally by AMC, and amended from time to time, to ensure appropriate diversification / security for the Fund. The Trustee Company / AMC may alter these above stated limitations from time to time, and also to the extent the SEBI (Mutual Funds) Regulations, 1996 change, so as to permit the Schemes to make its investments in the full spectrum of permitted investments for Mutual Funds to achieve its investment objective. As such all investments of the Schemes will be made in accordance with SEBI (Mutual Funds) Regulations, 1996, including Schedule VII thereof.

The Trustee may alter the above restrictions from time to time to the extent that changes in the Regulations may allow and as deemed fit in the general interest of the Unit Holders.

C. Fundamental Attributes

Following are the Fundamental Attributes of the scheme, in terms of paragraph 1.14 of SEBI Master Circular for Mutual Funds dated June 27, 2024:

Type of a scheme - An open ended equity scheme following investment theme of investing in recently listed 100 companies or upcoming Initial Public Offer (IPOs).

Investment Objective - Main Objective: The investment objective of the Scheme is to seek to provide capital appreciation by investing in equity and equity related securities of recently listed 100 companies or upcoming Initial Public Offers (IPOs).

Investment Pattern – The tentative portfolio break-up of Equity, Debt, Money Market Instruments, other permitted securities and such other securities as may be permitted by the Board from time to time with minimum and maximum asset allocation

Terms of Issue

Liquidity Provisions:

The Scheme, being open ended, the Units are not proposed to be listed on any stock exchange. However, the Board of Trustees reserve the right to list the Units as and when this Scheme is permitted to be listed and considers it necessary in the interest of Unit holders of the Fund.
The Scheme offers subscription & redemption facility at the Applicable NAV on every Business Day. As per SEBI Regulations, the Mutual Fund will dispatch Redemption proceeds within 3 Business Days of receiving a valid redemption request. In case the redemption proceeds are not made within 3 Business Days of the date of receipt of a valid redemption request, interest will be paid @ 15% per annum or such other rate from the 4th day onwards as may be prescribed by SEBI from time to time.

Aggregate fees and expenses charged to the Scheme:

As per the SEBI Regulations, the maximum recurring expenses including the investment management and advisory fee that can be charged to the Scheme shall be subject to a percentage limit of average weekly net assets as given in the table below. Subject to the SEBI Regulations, expenses over and above the prescribed ceiling will be borne by the AMC.

Any Safety Net or Guarantee Provided :

The Scheme does not provide any safety net or guarantee.

Changes in Fundamental Attributes:

In accordance with Regulation 18(15A) of the SEBI (MF) Regulations, the Trustee shall ensure that no change in the fundamental attributes of the Scheme and the Plan(s) / Option(s) thereunder or the trust or fee and expenses payable or any other change which would modify the Scheme and the Plan(s) / Option(s) thereunder and affect the interests of Unit holders is carried out unless:

- The Trustees have taken/received comments from SEBI in this regard before carrying out such changes.
- An addendum to the existing SID shall be issued and displayed on AMC website immediately.
- A written communication about the proposed change is sent to each Unit holder and a public notice / advertisement is given in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated.
- The Unit holders are given an option for a period of 30 days to exit at the prevailing Net Asset Value without any exit load; and
- The SID shall be revised and updated immediately after completion of the duration of the exit option (not less than 30 days from the notice date).

D. Index methodology (for index funds, ETFs and FOFs having one underlying domestic ETF) - Not Applicable

E. Principles of incentive structure for market makers (for ETFs) – Not applicable

F. Floors and ceiling within a range of 5% of the intended allocation against each sub class of asset, as per clause 13.6.2 of SEBI master circular for mutual funds dated June 27, 2024 (only for close ended debt schemes) – Not Applicable

G. Other Scheme Specific Disclosures:

Listing and transfer of units	Units of the Scheme, which are held in dematerialized (demat) form, are freely transferable under the depository system in accordance with the provisions of SEBI (Depositories and Participants) Regulations, 1996. However, for Units of the Scheme held on physical form the AMC shall, on production of instrument of transfer together with relevant unit certificates, register the transfer and return the unit certificate to the transferee within 30 days from the date of such production. The cost of stamp duty paid for issuing the unit certificate in case of a transfer or otherwise will form

	part of the annual on-going expenses and/or may be recovered from the unit holder(s).
Dematerialization of units	The Unit holders will have an Option to hold the units by way of an Account Statement or in Dematerialized ('Demat') form. Unit holders opting to hold the units in Demat form must provide their Demat Account details in the specified section of the application form. The Applicant intending to hold the units in Demat form are required to have a beneficiary account with a Depository Participant (DP) registered with NSDL / CDSL and will be required to indicate in the application the DP's name, DP ID Number and the Beneficiary Account Number of the applicant held with the DP at the time of purchasing Units. Unitholders are requested to note that request for conversion of units held in Account Statement (non-demat) form into Demat (electronic) form or vice versa should be submitted to their Depository Participants. In case Unit holders do not provide their demat account details or the demat details provided in the application form are incomplete / incorrect or do not match with the details with the Depository records, the Units will be allotted in account statement mode provided the application is otherwise complete in all respect and accordingly an account statement shall be sent to them. In case of Investors investing through SIP facility and opting to hold the Units in Demat form, the units will be allotted based on the Applicable Net Asset Value (NAV) and the same will be credited to investor's Demat Account on weekly basis on realization of funds. The AMC shall issue units in dematerialized form to a unit holder in a scheme within two working days of the receipt of request from the unit holder.
Minimum Target amount	Not Applicable
Maximum Amount to be raised (if any)	Not Applicable
Dividend Policy (IDCW)	• **IDCW Distribution Procedure:** SEBI Circular lays down the procedure for Declaration of IDCW which clearly says that quantum of IDCW and record date shall be fixed by the Board of Trustees and AMC shall issue a notice to the public communicating the decision about IDCW including the record date, within one calendar day of the decision made by the Board of Trustees in their meeting. Record date shall be the date that will be considered for the purpose of determining the eligibility of investors whose name appears on the register of Unit holders. Record date shall be 2working days from the issue of notice. The Trusteeship Company reserves the right to declare IDCW on a regular basis. The Fund does not guarantee or assure declaration or payment of IDCW. Although the Trustees have intention to declare IDCW under IDCW Option, such declaration of IDCW if any, is subject to Scheme's performance & the availability & adequacy of distributable surplus in the Scheme at the time of declaration of such IDCW. Investors should note that, when the Mutual Fund declares a IDCW under the Scheme, the Income distribution shall be dispatched within 15 days of the record date. The requirement of giving notice & the above laid procedure shall not be compulsory for Scheme/plan/option having frequency of IDCW distribution from daily upto monthly IDCW.

	Further, investors are requested to note that the amounts can be distributed out of the investor's capital (Equilization Reserve), which is part of sales price that represents realized gains. • **Effect of IDCWs:** When IDCWs are declared and paid under the Scheme, the net assets attributable to Unit holders in the IDCW Option will stand reduced by the IDCW amount subject to TDS and statutory levy if any. The NAV of the Unit holders in the Growth Option will remain unaffected by the payment of IDCW. Even though the asset portfolio will be un-segregated, the NAVs of the Growth Option and IDCW Option will be distinctly different after declaration of the first IDCW to the extent of distributed income, tax and statutory levy paid thereon, where applicable, and expenses relating to the distribution of IDCWs. • **Mode of Payment of IDCWs:** The Scheme proposes to pay IDCW by Direct Credit or through RTGS or NEFT or any other EFT means. RBI offers the facility of EFT for facilitating better customer service by direct credit of IDCW amount to a Unit holder's bank account through electronic credit which avoids loss of IDCW in transit or fraudulent encashment. The Mutual Fund will endeavour to offer this facility for payment of IDCW/repurchase proceeds to the Unit holders residing in any of the cities where such a Bank facility is available. The Fund is arranging with selected bankers to enable direct credits into the bank accounts of the investors at these banks. If an investor has an account with a bank with which the Fund will tie up for direct credit, the IDCW amount will be credited directly to the bank account, under intimation to the Unit holder by email/SMS/post. The Mutual Fund, on a best effort basis, and after scrutinising the names of the banks where Unit holders have their accounts, will enable direct credit/RTGS/NEFT/ to the Unit holders' bank accounts. While the preferred mode of payment is through EFT route, the AMC is at the sole discretion to pay IDCW by any other means (including at par cheques and demand drafts, where the EFT facility is not available in a particular city or Bank or as the Trusteeship Company or the AMC deems fit in the interest of investors.) All the IDCW payments shall be in accordance and compliance with SEBI Regulations, as amended from time to time. If Unit holders have opted for IDCW Payout Option, if the IDCW amount payable to such Unit holders (net of tax deducted at source, wherever applicable) is less than or equal to Rs. 250, following treatment shall be: a. Where the option to payout IDCW is available in electronic mode: The IDCW amount shall be paid to the Unit holders. However, if the payment through electronic mode is unsuccessful, the AMC shall issue IDCW warrant for such amount; and Where the option to payout IDCW is not available in electronic mode: The IDCW shall be mandatorily reinvested in the respective Scheme/Plan by issuing additional Units at the applicable ex-IDCW NAV.

Allotment	Allotment will be completed after due reconciliation of receipt of funds for all valid applications within 5 Business Days from the closure of the NFO period. Allotment to NRIs/FIIs will be subject to RBI approval, if required. Subject to the SEBI (MF) Regulations, the Trustee may reject any application received in case the application is found invalid/incomplete or for any other reason in the Trustee's sole discretion. For investors who have given demat account details, the Units will be credited to the investor's demat account after due verification and confirmation from NSDL/CDSL of the demat account details. • Allotment Confirmation/Account Statement (for non-demat account holders): An Allotment Confirmation/Account statement will be sent by way of SMS and/or email and/or ordinary post, to each Unit Holder who has not provided his demat account details in the application form for subscription during the NFO. The Allotment Confirmation/Account statement, stating the number of Units allotted to the Unit Holder will be sent not later than 5 Business Days from the close of the NFO Period of the Scheme. The Account Statement shall be non-transferable. • Dispatch of Account Statements to NRIs/FIIs will be subject to RBI approval, if required. • Allotment Advice/Holding Statement (demat account holders): For investors who have given valid demat account details at the time of NFO, Units issued by the AMC shall be credited by the Registrar to the investor's beneficiary account with the DP as per information provided in the Application Form. Such investors will receive the holding statement directly from their depository participant (DP) at such a frequency as may be defined in the Depository Act or Regulations or on specific request. • Consolidated Account Statement: CAS shall also be sent to the Unit holder in whose folio transactions have taken place during that month: -Monthly basis- on or before 15th of the succeeding month in case of delivery via. physical mode and on and before 12th of the succeeding month in case of delivery via. electronic mode -Half yearly basis- on or before the twenty-first (21st) day of April and October in case of delivery via physical mode and on and before eighteenth (18th) day of April and October incase of delivery via. electronic mode In the event the account has more than one registered Unit holder, the first named Unit holder shall receive the CAS. In case of specific request received from investors, Mutual Fund will provide an account statement to the investors within 5 Business Days from the receipt of such request The Mutual Fund reserves the right to recover from an investor any loss caused to the Scheme on account of dishonour of cheques issued by him/her/it for purchase of Units.
Refund	Not Applicable
Who can invest This is an indicative list and investors shall consult their financial advisor to ascertain whether the scheme is suitable to their risk profile.	The following persons are eligible and may apply for subscription to the Units of the Scheme of the Fund (subject, wherever relevant, to purchase of units of Mutual Funds being permitted and duly authorised under their respective constitutions, charter documents, corporate / other authorisations and relevant statutory provisions, etc): 1. Resident adult Indian individuals either singly or jointly (not exceeding three), or on an Anyone or Survivor basis;

	2. Karta of Hindu Undivided Family (HUF in the name of Karta); 3. Partnership Firms in the name of any one of the partner (constituted under the Indian partnership law) & Limited Liability Partnerships (LLP); 4. Minors (Resident or NRI) through parent / legal guardian; 5. Schemes of Mutual Funds registered with SEBI, including schemes of Edelweiss Mutual Fund, subject to the conditions and limits prescribed by SEBI Regulations and the respective Scheme Information Documents; 6. Companies, Bodies Corporate, Public-Sector Undertakings (PSU), Association of Persons (AOP) or bodies of individuals (BOI) and societies registered under the Societies Registration Act, 1860 (so long as the purchase of units is permitted under the respective constitutions); 7. Banks, including Scheduled Bank, Regional Rural Bank, Co-Operative Bank etc. & Financial Institutions; 8. Special Purpose Vehicles (SPV) approved by appropriate authority; 9. Religious and Charitable Trusts, Wakfs or endowments of private trusts and Private trusts (subject to receipt of necessary approvals as required & who are authorised to invest in Mutual Fund schemes under their trust deeds); 10. Non-Resident Indians (NRIs) / Persons of Indian origin residing abroad (PIO) on repatriation or non-repatriation basis; 11. Foreign Institutional Investors (FIIs) registered with SEBI on fully repatriation basis; 12. Foreign Portfolio Investors (FPIs) subject to the applicable Regulations 13. Provident / Pension / Gratuity / superannuation, such other retirement and employee benefit and such other funds to the extent they are permitted to invest; 14. Army, Air Force, Navy and other para-military units and bodies created by such institutions; 15. Scientific and Industrial Research Organisations; 16. Multilateral Funding Agencies / Bodies Corporate incorporated outside India with the permission of Government of India / Reserve Bank of India; 17. Trustee, the AMC, their Shareholders or Sponsor, their associates, affiliates, group companies may subscribe to Units under the Scheme; 18. Overseas financial organizations which have entered into an arrangement for investment in India, inter-alia with a mutual fund registered with SEBI and which arrangement is approved by Government of India. 19. Insurers, insurance companies / corporations registered with the Insurance Regulatory Development Authority (subject to IRDA Circular (Ref: IRDA/F&I/INV/CIR/074/03/2014) dated March 3, 2014 20. Any other category of individuals / institutions / body corporate etc., so long as wherever applicable they are in conformity with SEBI Regulations/other applicable Regulations/the constituent documents of the applicants. **Notes:** 1. Returned cheques are not liable to be presented again for collection, and the accompanying application forms are liable to be rejected. In case the returned cheques are presented again, the necessary charges, if any, are liable to be debited to the investor.

	2. It is expressly understood that at the time of investment, the investor/Unit holder has the express authority to invest in Units of the Scheme and AMC / Trustees / Mutual Fund will not be responsible if such investment is ultravires the relevant constitution. Subject to the Regulations, the Trustee may reject any application received in case the application is found invalid/ incomplete or for any other reason in the Trustee's sole discretion. 3. Non-Resident Indians (NRIs) and Persons of Indian Origin (PIOs) residing abroad/ Overseas Citizens of India (OCI) / Foreign Portfolio Investors (FPIs) have been granted a general permission by Reserve Bank of India under Schedule 5 of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000 for investing in / redeeming units of the mutual funds subject to conditions set out in the aforesaid regulations. If a person who is a resident Indian at the time of subscription becomes a resident outside India subsequently, he/she shall have the option to either be paid repurchase value of Units or continue into the Scheme if he/she so desires and is otherwise eligible. However, the AMC shall not be liable to pay interest or any compensation, arising on account of taxation law or otherwise, on redemption, IDCW or otherwise, to such a person during the period it takes for the Fund to record change in residential status, bank mandates, and change in address due to change in tax status on account of change in residential status. Notwithstanding the aforesaid, the Trustee reserves the right to close the Unit holder's account and to pay the repurchase value of Units, subsequent to his becoming a person resident outside India, should the reasons of cost, interest of other Unit holders and any other circumstances make it necessary for the Fund to do so. 4. Investors desiring to invest / transact in the Scheme are required to comply with the KYC norms applicable from time to time. Under the KYC norms, Investors are required to provide prescribed documents for establishing their identity and address such as copy of the Passport/PAN Card/Memorandum and Articles of Association/bye-laws/Trust Deed/Partnership Deed/ Certificate of Registration along with the proof of authorization to invest, as applicable, to the KYC Registration Agency (KRA) registered with SEBI. 5. The Government of India has authorized the Central Registry of Securitization and Asset Reconstruction and Security Interest of India (CERSAI, an independent body), to perform the function of Central KYC Records including receiving, storing, safeguarding and retrieving KYC records in digital form. Accordingly, in line with SEBI circular nos. CIR/MIRSD/66/2016 dated July 21, 2016 and CIR/MIRSD/120/2016 dated November 10, 2016 on Operationalisation of Central KYC (CKYC), read with AMFI Best Practice Guidelines circular no. 68/2016-17 dated December 22,

2016, new individual investors investing into the Fund are requested to comply with the CKYC norms.

6. It is compulsory for investors to give certain mandatory disclosures while applying in the Scheme like bank details & PAN/PEKRN copy etc. For details please refer SAI.
7. The Trustee may also periodically add and review the persons eligible for making application for purchase of Units under the Scheme.

8. The Fund / AMC / Trustees / other intermediaries will rely on the declarations/affirmations provided by the Investor(s) in the Application/ Transaction Form(s) and the documents furnished to the KRA that the Investor(s) is permitted/ authorised by the constitution document/ their Board of Directors etc. to make the investment / transact. Further, the Investor shall be liable to indemnify the Fund / AMC / Trustee / other intermediaries in case of any dispute regarding the eligibility, validity and authorization of the transactions and / or the applicant who has applied on behalf of the Investors. The Fund / AMC / Trustee reserves the right to call for such other information and documents as may be required by it in connection with the investments made by the investor.

Investors are requested to view full details on eligibility /non-eligibility for investment in the Scheme mentioned in the SAI under the head "Who Can Invest" & also note that this is an indicative list and you are requested to consult your financial advisor to ascertain whether the Scheme is suitable to your risk profile.

Foreign Account Tax Compliance Act (commonly known as "FATCA"):

The Foreign Account Tax Compliance Act is a United States (US) federal law, aimed at prevention of tax evasion by US Citizens and Residents ("US Persons") through use of offshore accounts. The Government of India and the US have reached an agreement in substance on the terms of an Inter-Governmental Agreement ("IGA") to implement the FATCA provisions, which have become globally applicable from July 1, 2014.

Edelweiss Mutual Fund ("the Fund")/ Edelweiss Asset Management Limited ("the AMC") is classified as a FFI under the FATCA provisions, in which case the Fund / AMC is required, from time to time, to:

(i) undertake necessary due diligence process by collecting information/documentary evidence of the US/non-US status of the investors;
(ii) disclose/report information as far as may be legally permitted about the holdings/investment returns pertaining to reportable accounts to the US Internal Revenue Service and/or such Indian authorities as may be specified under FATCA or other applicable laws and
(iii) carry out such other activities as prescribed under the FATCA provisions, as amended from time to time.

FATCA due diligence will have to be directed at each investor/unit holder (including joint investors) and on being identified as a reportable person/specified US person, all the folios will be reported. Further, in case of folio with joint investors, the entire

	account value of investment portfolio will be attributable under each such reportable person. Investors/Unit holders would therefore be required to furnish such information to the Fund/AMC, from time to time, in order to comply with the reporting requirements stated in the IGA and or circulars/guidelines issued by SEBI/AMFI in this regard. The impact of FATCA is relevant not only at the point of on-boarding of the investors but also throughout the life cycle of the investor account / folio with the Fund. Hence investor(s) should immediately intimate the Fund/AMC, in case of any change in the FATCA related information provided by them at the time of initial subscription. The Fund/AMC reserves the right to reject any application or compulsorily redeem the units held directly or beneficially in case the applicant/investor fails to furnish the relevant information and/or documentation or is found to be holding units in contravention of the FATCA provisions. Further, in accordance with the regulatory requirements relating to FATCA/CRS read along with SEBI Circular no. CIR/MIRSD/2/2015 dated August 26, 2015 and AMFI Best practices guidelines circular no. 63/2015-16 dated September 18, 2015 regarding uniform implementation of FATCA/CRS requirements, investors are requested to ensure the following: • With effect from November 1, 2015 all investors have to mandatorily provide the details and declaration pertaining to FATCA/CRS for all new accounts opened, failing which the application shall be liable to be rejected. • For accounts opened between July 1, 2014 and October 31, 2015 and certain pre - existing accounts opened till June 30, 2014, the AMC shall reach out to the investors to seek the requisite information/declaration which has to be submitted by the investors before December 31, 2015. In case the information/declaration is not received from the investor on or before December 31, 2015, the account shall be treated as reportable account. **Ultimate Beneficial Ownership:** In accordance with SEBI Circular no. CIR/MIRSD/2/2013 dated January 24, 2013 and AMFI Best practices guidelines circular no. 62/2015-16 dated September 18, 2015, Investors may note the following: • With effect from November 1, 2015, it is mandatory for new investors to provide beneficial ownership details as part of account opening documentation failing which the AMC shall reject the application. • With effect from January 1, 2016 it is mandatory for existing investors/unit holders to provide beneficial ownership details, failing which the AMC may reject the transaction for additional subscription (including switches).
Who cannot invest	The Units of the Scheme held in electronic (demat) mode are freely transferable. In case of units held in physical form, additions / deletions of names will be allowed in case a person (i.e. a transferee) becomes a holder of the Units by operation of law or upon enforcement of pledge, then the AMC shall, subject to production of such satisfactory evidence and submission of such documents, proceed to effect the transfer, if the intended transferee is otherwise eligible to hold the Units of the Scheme. The cost of stamp duty paid for issuing the unit certificate in case of a

	transfer or otherwise will form part of the annual on-going expenses and will be recovered from the unit holder(s). In Clause 1.12 of the SEBI Master Circular dated June 27, 2024 for Mutual Funds, SEBI has laid down the following conditions, in case the AMC wish to impose restrictions on redemption: a. Restrictions may be imposed when there are circumstances leading to a systematic crisis or event that severely constricts market liquidity or the efficient functioning of market such as: i. Liquidity issues ii. Market failures, exchange closure iii. Operational issues b. Restriction on redemption may be imposed for a specified period of time not exceeding 10 working days in any 90 days period. c. Any imposition of restriction would require specific approval of Board of AMCs and Trustee and the same should be informed to SEBI immediately. d. When restriction on redemption is imposed, the following procedure shall be applied: i. No redemption request upto INR 2 lakh shall be subject to such restriction. ii. When redemption request are above INR 2 lakhs, AMCs shall redeem the first INR 2 lakh without such restriction and remaining part over and above INR 2 lakh shall be subject to such restriction. For details, please refer to paragraph on "Right to limit redemption, "suspension of purchase and / or redemption of Units" & paragraph on "Lien & pledge" under SAI.
How to Apply and Other details	1. Application form shall be available from either the Investor Service Centers (ISCs)/Official Points of Acceptance (OPAs) of AMC or may be downloaded from the website of AMC (www.edelweissmf.com) 2. List of official points of acceptance, collecting banker details etc. shall be available at List of ISCs, OPAs & Collecting Banker details_04062024_031225_PM.pdf (edelweissmf.com) 3. Details of the Registrar and Transfer Agent (R&T), official points of acceptance, collecting banker details etc. are available on back cover page. Investors are required to note that it is mandatory to mention their bank account numbers in their applications/requests for redemption.
The policy regarding reissue of repurchased units, including the maximum extent, the manner of reissue, the entity (the scheme or the AMC) involved in the same.	Not Applicable
Restrictions, if any, on the right to freely retain or dispose of units being offered	The Units of the Scheme held in electronic (demat) mode are freely transferable. In case of units held in physical form, additions / deletions of names will be allowed in case a person (i.e. a transferee) becomes a holder of the Units by operation of law or upon enforcement of pledge, then the AMC shall, subject to production of such satisfactory evidence and submission of such documents, proceed to effect the transfer, if the intended transferee is otherwise eligible to hold the Units of the Scheme. The cost of stamp duty paid for issuing the unit certificate in case of a transfer or otherwise will form part of the annual on-going expenses and will be recovered from the unit holder(s).

	In Clause 1.12 of the SEBI Master Circular dated June 27, 2024 for Mutual Funds, SEBI has laid down the following conditions, in case the AMC wish to impose restrictions on redemption: e. Restrictions may be imposed when there are circumstances leading to a systematic crisis or event that severely constricts market liquidity or the efficient functioning of market such as: iv. Liquidity issues v. Market failures, exchange closure vi. Operational issues f. Restriction on redemption may be imposed for a specified period of time not exceeding 10 working days in any 90 days period. g. Any imposition of restriction would require specific approval of Board of AMCs and Trustee and the same should be informed to SEBI immediately. h. When restriction on redemption is imposed, the following procedure shall be applied: iii. No redemption request upto INR 2 lakh shall be subject to such restriction. iv. When redemption request are above INR 2 lakhs, AMCs shall redeem the first INR 2 lakh without such restriction and remaining part over and above INR 2 lakh shall be subject to such restriction. For details, please refer to paragraph on "Right to limit redemption, "suspension of purchase and / or redemption of Units" & paragraph on "Lien & pledge" under SAI.
Cut off timing for subscriptions/ redemptions/ switches This is the time before which your application (complete in all respects) should reach the official points of acceptance	Investors will get the Units on the basis of NAV & the time at which they apply. NAV is the Net Asset Value per Unit at the close of the Business Day on which the application for subscription/redemption/switch is received at the Designated Investor Service Center subject to its being complete in all respects and received prior to the cut-off timings on that Business Day. The AMC will calculate NAV on every Business Day and the same will be declared/disclosed and uploaded on the AMFI website i.e., www.amfiindia.com and on Edelweiss Mutual Fund's website i.e. www.edelweissmf.com by 11.00 p.m. **For Purchase of any amount:** ▪ In respect of valid applications received upto 3.00 p.m. and where the funds for the entire amount are available for utilization before the cut-off time i.e. 3.00 p.m. - the closing NAV of the day shall be applicable. ▪ In respect of valid applications received after 3.00 p.m. and where the funds for the entire amount are available for utilization on the same day or before the cut-off time of the next business day - the closing NAV of the next Business Day shall be applicable. Irrespective of the time of receipt of application, where the funds for the entire amount are available for utilization before the cut-off time on any subsequent Business Day - the closing NAV of such subsequent Business Day shall be applicable. **For Redemption:** a. Where the application is received up to 3.00 p.m. on a Business Day - Closing NAV of the day of receipt of application; and b. Where the application is received after 3.00 p.m. on a Business Day - Closing NAV of the next Business Day.

	Note: In case of applications received on a Non-Business Day the closing NAV of the next Business Day shall be applicable. **For Switches:** Valid applications for 'Switch-out' shall be treated as applications for Redemption and valid applications for 'Switch-in' shall be treated as applications for Purchase, and the provisions of the cut-off time and the Applicable NAV mentioned above as applicable to purchase and redemption shall be applied respectively to the 'Switch-in' and 'Switch-out' applications. For Switch-ins of any amount: In case of switch from one scheme to another scheme received before cut-off i.e. upto 3 p.m. having business day for both the schemes, closing NAV of the Business Day shall be applicable for switch-out scheme and for Switch-in scheme, the closing NAV of the Business Day shall be applicable, on which funds are available for utilization in the switch-in scheme (allocation shall be in line with the redemption payout). To clarify, for investments through systematic investment systematic investment and trigger routes such as Systematic Investment Plans (SIP), Systematic Transfer Plans (STP), IDCW Transfer, Power SIP, Power STP, Multi SIP, Combo SIP, STeP Facility, Gain Switch Mechanism, Switch on Arbitrage etc. the units will be allotted as per the closing NAV of the day on which the funds are available for utilization by the Target Scheme irrespective of the installment date of the SIP, STP or record date of IDCW etc. The NAV of the Scheme will be calculated and declared by the Fund on every Business Day. The information on NAV may be obtained by the Unit holders, on any day from the office of AMC / the office of the Registrar or any of the other Designated Investor Service Centres or from www.edelweissmf.com & www.amfiindia.com. Investors may also call our Toll-free number 1800 425 0090. Callers outside India, mobile users, other landline users may dial. +91-040-23001181. The Toll-Free Number and the Non-Toll-Free Number will be available between 9.00 am to 7.00 pm from Monday to Saturday. For details, please visit AMC website (www.edelweissmf.com)
Minimum amount for purchase/redemption/switches (mention the provisions for ETFs, as may be applicable, for direct subscription/redemption with AMC.	**Minimum Purchase Amount:** Minimum of Rs. 100/- per application & in multiples of Rs.1/- thereafter. **Minimum additional purchase amount:** Minimum of Rs. 100/- per application & in multiples of Rs.1/- thereafter. **Minimum Redemption Amount:** There will be no minimum redemption criterion. The Redemption / Switchout would be permitted to the extent of credit balance in the Unit holder's account of the Plan(s) / Option(s) of the Scheme (subject to release of pledge / lien or other encumbrances). The Redemption / Switch-out request can be made by specifying the rupee amount or by specifying the number of Units of the respective Plan(s) / Option(s) to be

	redeemed. In case a Redemption / Switch-out request received is for both, a specified rupee amount and a specified number of Units of the respective Plan(s)/ Option(s), the specified number of Units will be considered the definitive request. In case the value / number of available units held in the Unit holder's folio / account under the Plan / Option of the Scheme is less than the amount / number of units specified in the redemption / switch-out request, then the transaction shall be treated as an all units redemption and the entire balance of available Units in the folio / account of the Unit holder shall be redeemed. Amount based redemptions will be in multiples of Re. 1 The AMC may revise the minimum / maximum amounts and the methodology for new/additional subscriptions, as and when necessary. Such change may be brought about after taking into account the cost structure for a transaction/account and /or Market practices and/or the interest of existing Unit holders. Further, such changes shall only be applicable to transactions from the date of such a change, on a prospective basis. ***NOTE:*** * Investors can purchase Units under the Scheme at the purchase price. The Unit holder can request for purchase of Units by amount or by number of Units. For details on how the Purchase Price is calculated, investors are requested to view SAI under the heading "Purchase Price". Allotment of Units for purchases by NRIs / FPIs / PIOs shall be in accordance with RBI rules in force.
Accounts Statements	The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 working days of receipt of valid application/transaction to the Unit holders registered e-mail address and/ or mobile number (whether units are held in demat mode or in account statement form). Consolidated Account Statement: CAS shall also be sent to the Unit holder in whose folio transactions have taken place during that month: -Monthly basis- on or before 15th of the succeeding month in case of delivery via. physical mode and on and before 12th of the succeeding month in case of delivery via. electronic mode -Half yearly basis- on or before the twenty-first (21st) day of April and October in case of delivery via physical mode and on and before eighteenth (18th) day of April and October incase of delivery via. electronic mode In the event the account has more than one registered Unit holder, the first named Unit holder shall receive the CAS. In case of specific request received from investors, Mutual Fund will provide an account statement to the investors within 5 Business Days from the receipt of such request For further details, refer SAI.
Dividend/ IDCW	The payment of dividend/IDCW to the unitholders shall be made within 7 working days from the record date.
Redemption	The redemption or repurchase proceeds shall be dispatched to the unitholders within 3 working days from the date of redemption or repurchase. For list of exceptional circumstances refer para 14.1.3 of SEBI Master Circular for Mutual Funds dated June 27, 2024.
Bank Mandate	The payment of dividend/IDCW to the unitholders shall be made within 7 working days from the record date.

	The redemption or repurchase proceeds shall be dispatched to the unitholders within 3 working days from the date of redemption or repurchase. For list of exceptional circumstances refer para 14.1.3 of SEBI Master Circular for Mutual Funds dated June 27, 2024. It is mandatory for every applicant to provide the name of the bank, branch, address, account type and number as per requirements laid down by SEBI and any other requirements stated in the Application Form. Applications without these details will be treated as incomplete. Such incomplete applications will be rejected. The Registrar/AMC may ask the investor to provide a blank cancelled cheque or its photocopy for the purpose of verifying the bank account number. **Multiple Bank Account Registration** The Mutual Fund offers a facility to register multiple bank accounts for pay-in & payout purposes and designate one of the registered bank accounts as “Default Bank Account”. Individuals, HUFs, Sole proprietor firms can register upto five bank accounts and a non-individual investor can register upto ten bank accounts in a folio. This facility can be availed by using a designated “Bank Accounts Registration Form” available at Investor Service Centers and Registrar and Transfer Agent’s offices. In case of new investors, the bank account mentioned on the purchase application form, used for opening the folio, will be treated as default bank account till the investor gives a separate request to register multiple bank accounts and change the default bank account to any of other registered bank account. Registered bank accounts may also be used for verification of pay-ins (i.e. receiving of subscription funds) to ensure that a third party payment is not used for mutual fund subscription. Default Bank Account will be used for all IDCW and redemption payouts unless investor specifies one of the existing registered bank account in the redemption request for receiving redemption proceeds. However, in case a Unit holder does not specify the default account, the Mutual Fund reserves the right to designate any of the registered bank accounts as default bank account. Consequent to introduction of “Multiple Bank Accounts Facility”, registering a new bank account will require a cooling period of not more than 10 days from the date of receipt of request. In the interim, in case of any IDCW/ redemption/ maturity payout, the same would be credited in the existing registered bank account. **Change in Bank Mandate** Change in Bank Mandate: Pursuant to AMFI communication no. 135/BP/26/11-12 dated March 21, 2012, following process changes will be carried out in relation to change in bank mandate: 1. In case of standalone change of bank details, documents as enlisted in the SAI should be submitted as a proof of new bank account details. 2. In case of standalone change of bank details, documents as enlisted below should be submitted as a proof of new bank account details: 3. Investors/Unit holders are advised to register multiple bank accounts and choose any of such registered bank accounts for receipt of redemption proceeds; 4. Any unregistered bank account or new bank account forming part of redemption request shall not be entertained or processed; Any change of Bank Mandate request received/processed few days prior to submission of a redemption request or on the same day as a standalone change

	request or received along with the redemption request, Edelweiss Asset Management Ltd will continue to follow cooling period of 10 calendar days for validation and registration of new bank account and dispatch/credit of redemption proceeds shall be completed in 10 working days from the date of redemption.
Delay in payment of redemption / repurchase proceeds/dividend	The AMC shall be liable to pay interest to the unitholders at rate as specified (presently @ 15% per annum) vide clause 14.2 of SEBI Master Circular for Mutual Funds dated June 27, 2024 by SEBI for the period of such delay.
Unclaimed Redemption and Income Distribution cum Capital Withdrawal Amount	In terms of Clause 14.3 of the SEBI Master Circular dated June 27, 2024 for Mutual Funds, the unclaimed redemption amount and IDCW amounts (the funds) may be deployed by the Mutual Fund in money market instruments and separate plan of liquid scheme / Money Market Mutual Fund scheme floated by Mutual Funds specifically for deployment of the unclaimed amounts only. Investors who claim the unclaimed amounts during a period of three years from the due date shall be paid an initial unclaimed amount along-with the income earned on its deployment. Investors who claim these amounts after 3 years, shall be paid initial unclaimed amount along-with the income earned on its deployment till the end of the third year. After the third year, the income earned on such unclaimed amounts shall be used for the purpose of investor education. The details of such unclaimed redemption/IDCW amounts are made available to investors upon them providing proper credentials, on website of Mutual Funds and AMFI along with the information on the process of claiming the unclaimed amount and the necessary forms / documents required for the same.
Disclosure w.r.t investment by minors	The minor unitholder, on attaining majority, shall inform the same to AMC / Mutual Fund / Registrar and submit following documents to change the status of the account (folio) from 'minor' to 'major' to allow him/her to operate the account in his/her own right viz., (a) Duly filled request form for changing the status of the account (folio) from 'minor' to 'major'; (b) updated bank account details including cancelled original cheque leaf of the new account; (c) Signature attestation of the major by a bank manager of Scheduled bank / Bank certificate or Bank letter; (d) KYC acknowledgement letter of major. The guardian cannot undertake (financial/ non-financial transaction including existing Systematic Investment Plan (SIP), Systematic Transfer Plan (STP), Systematic Withdrawal Plan (SWP) after the date of minor attaining majority) till the time the change in the status from 'minor' to 'major' is registered in the account (folio) by the AMC/ Mutual Fund. The AMC/RTA will execute standing instructions like SIP, STP, SWP etc. in a folio of minor only upto the date of minor attaining majority though the instruction may be for the period beyond that date. The above provisions are in line with the Paragraph 18.5 of SEBI Master Circular dated June 27, 2024. Payment for investment by minor in any mode shall be accepted from the bank account of the minor, parent or legal guardian of the minor, or from a joint account of the minor with parent or legal guardian. Irrespective of the source of payment for subscription, all redemption proceeds shall be credited only in the verified bank account of the minor, i.e. the account the minor may hold with the parent/ legal guardian after completing all KYC formalities. The above provisions are in line with para 17.6 of the SEBI Master Circular for Mutual Funds dated June 27, 2024.
Acceptance of transactions through email in respect of Non-individual investors	Non-individual unitholders desiring to avail the facility of carrying out financial transactions through email in respect of Edelweiss Mutual Fund schemes shall: a) Submit a copy of the Board resolution or an authority letter on their letter head (signed by competent authority), granting appropriate authority to the designated officials of their entity. b) The board resolution/authority letter should explicitly consist of:

	(i) List of approved authorized officials who are authorized to transact on behalf of non-individual investors along with their designation and email IDs. (ii) An undertaking that the instructions for any financial transactions sent by email by the authorized officials shall be binding upon the entity as if it were a written agreement. c) In case the document is executed/submitted electronically with a valid Digital Signature Certificate (DSC) or through Aadhaar based e-signature by the authorized official/s shall be considered as valid and acceptable and shall be binding on the non-individual investor even if the transaction request is not received from the registered email id. of the authorized official/s. However, in such cases, the domain name of the email ID should be from the same organization's official domain name. d) In addition to acceptance of financial transaction via email, scanned copy of duly signed transaction form/request letter bearing wet signatures of the authorized signatories of the entity, received from some other official / employee of the non-individual investor may also be accepted, and shall be binding on the non-individual investor provided - (i) The email is also cc'd (copied) to the registered email ID of the authorized official / signatory of the non-individual unitholder; and (ii) the domain name of the email ID of the sender of the email is from the same organization's official domain name. e) No change in bank details or addition of bank account of the entity or any non-financial transactions shall be allowed / accepted via email. f) Request for change in bank details or addition of bank account of the entity shall be submitted by the non-individual investor using the prescribed service request form duly signed by the entity's authorized signatories with wet signature of the designated authorized signatories. g) Further, any Change in the registered email address / contact details of the entity shall be accepted only through a physical letter (including scanned copy thereof) with wet signature of the designated authorized officials of the entity, duly supported by copy of the board resolutions/authority letter on the entity's letter head. h) In addition to acceptance of financial transactions via email, scanned copies of signed transaction form /request letters bearing wet signatures of the authorized signatories of the entity, received from the registered MFD of the entity or a third party authorized by the non-individual unitholder may also be accepted subject to fulfillment of the following requirements: (i) Authorization letter from the non-individual unitholder authorizing the MFD/person to send the scanned copies of signed transaction form/request letter on behalf the non-individual investor and (ii) the non-individual unitholder's registered email ID shall also cc'd (copied) in the email sent by the authorized MFD/person sending the scanned copies of the duly signed transaction form/request letter.

III. Other Details

A. In case of Fund of Funds Scheme, Details of Benchmark, Investment Objective, Investment Strategy, TER, AUM, Year wise performance, Top 10 Holding/ link to Top 10 holding of the underlying fund should be provided – Not Applicable

B. Periodic Disclosures

Monthly Portfolio Disclosure / Half yearly Disclosures: Portfolio / Half yearly Financial Results This is a list of securities where the corpus of the	The AMC will disclose portfolios (along with ISIN) in user friendly and downloadable spreadsheet format, as on the last day of the month/half year for all the schemes on its website (www.edelweissmf.com) and on the website of AMFI (www.amfiindia.com) within 10 days from the close of each month/half year.

Scheme is currently invested. The market value of these investments is also stated in portfolio disclosures.	In case of unitholders whose email addresses are registered, the AMC will send via email both the monthly and half yearly statement of scheme portfolio within 10 days from the close of each month /half year, respectively. The AMC will publish an advertisement every half-year, in the all India edition of at least two daily newspapers, one each in English and Hindi, disclosing the hosting of the half yearly statement of the scheme portfolio on the AMC's website (www.edelweissmf.com) and on the website of AMFI (www.amfiindia.com) and the modes such as SMS, telephone, email or written request (letter) through which an unitholder can submit a request for a physical or electronic copy of the statement of scheme portfolio. The AMC will provide physical copy of the statement of scheme portfolio without any cost, on specific request received from a unitholder. The Annual Report or Abridged summary thereof in the format prescribed by SEBI will be hosted within four months from the date of closure of the relevant accounting year (i.e. March 31st each year) on AMC's website (www.edelweissmf.com) and on the website of AMFI (www. amfiindia.com). The Annual Report or Abridged Summary thereof will also be sent by way of e-mail to the Unit holder's registered e-mail address. Unit holders, who have not registered their email address, will have an option of receiving a physical copy of the Annual Report or Abridged summary thereof. The Fund will provide a physical copy of the abridged summary of the Annual Report, without charging any cost, on specific request received from a Unit holder. Physical copies of the report will also be available to the Unit holders at the registered office at all times. The Fund will publish an advertisement every year, in the all India edition of at least two daily newspapers, one each in English and Hindi, disclosing the hosting of the scheme wise annual report on the AMC's website (www.edelweissmf.com) and on the website of AMFI (www.amfiindia.com) and the modes such as SMS, telephone, email or written request (letter) through which a unitholder can submit a request for a physical or electronic copy of the of the scheme wise annual report or abridged summary thereof.
Annual Report	The AMC will disclose portfolios (along with ISIN) in user friendly and downloadable spreadsheet format, as on the last day of the month/half year for all the schemes on its website (www.edelweissmf.com) and on the website of AMFI (www.amfiindia.com) within 10 days from the close of each month/half year. In case of unitholders whose email addresses are registered, the AMC will send via email both the monthly and half yearly statement of scheme portfolio within 10 days from the close of each month /half year, respectively. The AMC will publish an advertisement every half-year, in the all India edition of at least two daily newspapers, one each in English and Hindi, disclosing the hosting of the half yearly statement of the scheme portfolio on the AMC's website (www.edelweissmf.com) and on the website of AMFI (www.amfiindia.com) and the modes such as SMS, telephone, email or written request (letter) through which an unitholder can submit a request for a physical or electronic copy of the statement of scheme portfolio. The AMC will provide physical copy of the statement of scheme portfolio without any cost, on specific request received from a unitholder. The Annual Report or Abridged summary thereof in the format prescribed by SEBI will be hosted within four months from the date of closure of the relevant accounting year (i.e. March 31st each year) on AMC's website (www.edelweissmf.com) and on the website of AMFI (www. amfiindia.com). The Annual Report or Abridged Summary

	thereof will also be sent by way of e-mail to the Unit holder's registered e-mail address. Unit holders, who have not registered their email address, will have an option of receiving a physical copy of the Annual Report or Abridged summary thereof. The Fund will provide a physical copy of the abridged summary of the Annual Report, without charging any cost, on specific request received from a Unit holder. Physical copies of the report will also be available to the Unit holders at the registered office at all times. The Fund will publish an advertisement every year, in the all India edition of at least two daily newspapers, one each in English and Hindi, disclosing the hosting of the scheme wise annual report on the AMC's website (www.edelweissmf.com) and on the website of AMFI (www.amfiindia.com) and the modes such as SMS, telephone, email or written request (letter) through which a unitholder can submit a request for a physical or electronic copy of the of the scheme wise annual report or abridged summary thereof.
Scheme Summary Document (SSD)	In accordance with Paragraph 1.2 of SEBI Master on Mutual Funds dated June 27, 2024, Scheme summary document for all schemes of Mutual Fund in the requisite format (pdf, spreadsheet and machine readable format) shall be uploaded on a monthly basis i.e. 15th of every month or within 5 Business days from the date of any change or modification in the scheme information on the website of the AMC i.e. https://www.edelweissmf.com/downloads/scheme-summary-document and AMFI i.e. www.amfiindia.com and Registered Stock Exchanges i.e. National Stock Exchange of India Limited and BSE Limited.
Risk-o-meter	In accordance with circular no. SEBI/HO/IMD/DF3/CIR/P/2020/197 dated October 5, 2020 the risk-o-meter will be disclosed along with monthly portfolio and on annual basis on the website of the AMC and AMFI. Further, the same will also be disclosed in the Annual Report in the format specified in the circular. Further in accordance with SEBI circular no. SEBI/HO/IMD/IMD-II DOF3/P/CIR/2021/555 dated April 29, 2021 and circular no. SEBI/HO/IMD/IMD-II DOF3/P/CIR /2021/621 dated August 31, 2021 the risk-o-meter of the scheme, name of the benchmark and risk-o-meter of the scheme shall be disclosed alongwith the monthly and half yearly portfolios sent via email to the investors. In addition to the above, the AMC shall disclose the following in all disclosures, including promotional material or that stipulated by SEBI: a. risk-o-meter of the scheme wherever the performance of the scheme is disclosed b. risk-o-meter of the scheme and benchmark wherever the performance of the scheme vis-à-vis that of the benchmark is disclosed.

B. Transparency/NAV Disclosure

The AMC will calculate and disclose the first NAV within the timelines stipulated under the Regulations from the closure of the New Fund Offer Period. Subsequently, considering that the Scheme shall be investing in international markets, there would be time zone differences between transactions by investors and investments in/sale of securities. As a result, the AMC shall update the NAV by 11.00 p.m. on every business day on the website of Association of Mutual Funds in India and the mutual fund website www.edelweissmf.com. The AMC will prominently disclose the NAVs under a separate head on its website (www.edelweissmf.com) NAV will be updated on the website of the AMC (www.edelweissmf.com) and on the AMFI website (www.amfiindia.com).

In case of any delay, the reasons for such delay would be explained to AMFI by the next day. If the NAVs are not available before commencement of working hours on the following day due to any reason, the Fund shall issue a press release providing reasons and explaining when the Fund would be able to publish the NAV.

The NAV will be calculated in the manner as provided in this SID or as may be prescribed by the SEBI Regulations from time to time. The NAV will be computed up to Four decimal places.

Investors may write to the AMC for availing facility of receiving the latest NAVs through SMS.

C. Transaction charges and stamp duty-

(i) For the First Time Investor in Mutual Funds (across all mutual funds):
Transaction Charge of Rs. 150/- for subscription of Rs. 10,000/- and above will be deducted from the subscription amount and paid to the distributor/agent of such First Time Investor and the balance amount will be invested.

(ii) For Investor other than First Time Mutual Fund Investor (existing investors in any mutual fund):
Transaction Charge of Rs. 100/- per subscription of Rs.10,000/- and above will be deducted from the subscription amount and paid to the distributor/agent of the investor and the balance amount will be invested.

Note: There shall be no transaction charge on subscription below Rs. 10,000/-

Investors are requested to note that no transaction charges shall be deducted from the investment amount for transactions / applications received from the distributor (i.e. in Regular Plan) and full subscription amount will be invested in the Scheme.

Stamp Duty:
Pursuant to Notification No. S.O. 1226(E) and G.S.R. 226(E) dated March 30, 2020 issued by the Department of Revenue, Ministry of Finance, Government of India, read with Part I of Chapter IV of Notification dated February 21, 2019 issued by Legislative Department, Ministry of Law and Justice, Government of India on the Finance Act, 2019, a stamp duty @ 0.005% of the transaction value would be levied on mutual fund transactions (including transactions carried through stock exchanges and depositories for units in demat mode), with effect from July 1, 2020. Accordingly, pursuant to levy of stamp duty, the number of units allotted on purchase transactions (including IDCW reinvestment and IDCW transfers) to the unitholders would be reduced to that extent.

For further details, please refer to SAI.

D. Associate Transactions- Please refer to Statement of Additional Information

E. Taxation- For details on taxation please refer to the clause on Taxation in the SAI apart from the following:

TAX STATUS FOR EQUITY ORIENTED FUND **Units of mutual fund being equity-oriented fund shall be a short-term cap asset if the period of holding is less than 12 months.**			
Tax on Capital Gains :	**Resident Individuals & HUF**	**FII's/ Overseas financial Organisations**	**Mutual Fund**
Long Term Short Term	12.5%* 20%	12.5%* 20%	Nil Nil
	Partnership Firms	**Non-resident Indians**	
Long Term Short Term	12.5%* 20%	12.5%* 20%	
	Indian Companies	**Foreign Companies**	
Long Term Short Term	12.5%* 20%	12.5%* 20%	

	Resident Investors		Mutual Fund
	Individuals	**Domestic Companies / Partnership Firms**	
Tax on Dividend	As per applicable slab rates.		NIL
Tax on Capital Gain (Equity Oriented Funds)			
Long Term	12.5% (on gains more than Rs. 125000)		NIL
Short Term	20%		NIL
Tax on Capital Gain (Other than Equity Oriented Funds not being a Specified Mutual Fund)*			
Long Term	Deemed short term		Nil
Short Term	Applicable slab rates		Nil

G. Rights of Unitholders- Please refer to SAI for details.

H. List of official points of acceptance:
The details of List of official points of acceptance is available at https://www.edelweissmf.com/reach-us/locate-us.

I. Penalties, Pending Litigation or Proceedings, Findings of Inspections or Investigations

Please refer AMC website www.edelweissemf.com - Pending Litigation_04062024_123721_PM_20122024_124416_PM.pdf for latest update.

Notes:

1. Further, any amendments / replacement / re-enactment of SEBI Regulations subsequent to the date of the Document shall prevail over those specified in this Document.
2. The Scheme under this Document was first approved by the Board of Trustees.
3. The information contained in this Document regarding taxation is for general information purposes only and is in conformity with the relevant provisions of the Tax Act and has been included relying upon advice provided to the Fund's tax advisor based on the relevant provisions prevailing as at the currently applicable Laws.
4. Any dispute arising out of this issue shall be subject to the exclusive jurisdiction of the Courts in India.

Notwithstanding anything contained in the Scheme Information Document the provisions of the SEBI (Mutual Funds) Regulations, 1996 and the Guidelines thereunder shall be applicable.

For and on behalf of the Board of Directors of
Edelweiss Asset Management Limited
Sd/-
Radhika Gupta
Managing Director & CEO

Place: Mumbai
Date: May 27, 2025

INVESTOR SERVICE CENTERS (ISC) / OFFICIAL POINT OF ACCEPTANCE (OPA)

EDELWEISS ASSET MANAGEMENT LIMITED - ISC / OPA

Ahmedabad : 404, Ten-11 4th Floor, Next to Maradia Plaza, Opp. Yes Bank, CG Road, Ahmedabad - 380006. Tel No.: 7400099633/9004461340

Bengaluru : Unit No.803 & 804, 8th Floor, Prestige Meridian-II, No.20, MG Road, Bangalore - 560001. Tel No.: 080-41103389/41272294

Bhubaneswar : 202, GBP Business Centre, Plot no-191/A, Kharvela Nagar, Unit-3, Bhubaneswar - 751001. Tel No.: +91 7400113491

Borivali : 102, 1st floor Aditya Hari Smruti CHS, Near Chamunda Circle, Borivali West, Mumbai - 400092. Tel No.: +91 8433743458

Chandigarh : SCO. 2467-68, 1st Floor, Sector 22-C, Himalaya Marg, Chandigarh – 160022. Tel. No.: 9136945897

Chennai : 2nd floor, Sheriff Towers, G. N. Chetty Road, T. Nagar, Chennai - 600017. Tamilnadu. Tel No.: 044 40164707 / 044 40164708

Guwahati : 4th Floor, Ganapati Enclave, G.S Road, Ulubari, Opp. Bora Service, Guwahati – 781007. Tel No.: 7304575822

Hyderabad : No. 6-3-1085/D/303, 3rd Floor, Dega Towers, Rajbhavan Road, Somajiguda, Hyderabad - 500 082. Mobile: +91 8297033388

Jaipur : Office no. 429, 4th floor, Lakshmi Complex, Subhash Marg, C- Scheme, Jaipur, Rajasthan - 302001. Tel No.: 8976764901

Jamshedpur : Shop no. 3, Ground floor, R Road, Bhadani Trade Centre, Bistupur, Jamshedpur, Jharkhand-831001. Tel No.: 7400198206

Kanpur : Office No. 202, 203, IInd Floor, Kan Chambers, 14/113, Civil Lines, Kanpur - 208001. Tel No.: 7304590658, 7304470500

Kolkata : Srishti Building, 3B, 3rd Floor, 12, ho-chiminh Sarani, Kolkata - 700071. Tel.: 033 40902456/57

Lucknow : Office No. 2, First Floor, Bhalla Chambers, 10 Park Lane, 5 Park Road, Hazratganj, Lucknow – 226001. Tel No.: 7400103031

Mumbai : Edelweiss House, Off. C.S.T Road, Kalina, Mumbai - 400 098, Maharashtra. Tel No. : 022 4097 9737

Nashik : Office No.404, Fourth Floor, Laxmi Enclave Building, Survey no. 659/6/7/13, Plot No. 19, Old Pandit Colony, Sharanpur Road, Nashik-422002. Tel.: 9004319883

New Delhi : 1st floor, Third Hall, Front Block, 56 Janpath, New Delhi-110001. Tel No.: 7718880946/011-42145152

Pune : "Kalpavishwa", 502-A, 5th Floor, CTS No. 1194/7, Final Plot No. 551 & 552, Near ICICI Bank, Ghole Road, Pune – 411005. Tel No.: 9028058348

Patna : 204, 2nd Floor, Kashi Place, Beside Maurya Lok, New Dakbunglow Road, Patna – 800 001. Tel No.: +91 6206502765

Rajkot : Unit 602, The City Center, Near Amrapali Under Bridge, Raiya Road, Rajkot - 360007. Tel No.: +91 8433733458

Ranchi : 402, 4th floor, Panchratna Galleria, Above V2 Mall, Sarjana Chowk, Main Road Ranchi - 834001. Tel No.: +91 95340 09910

Surat : Ikoverk 01, Silver Palm, Above ICICI Bank, Timaliyawad, Nanpura, Surat - 395001. Tel No.: +91 8655959708

Thane : Shop No 1, Ground Floor, Jainam Apartment, Off Ghantali Road, Naupada, Thane, Maharashtra – 400602. Tel No. : 8976712130

Vadodara : Office no. 140 & 141, Emerald One Complex, Jetalpur Road, Near Gujarat Kidney Hospital, Anand Nagar, Alkapuri, Vadodara - 390020. Tel No. : +91 7777027224

KFIN TECHNOLOGIES LIMITED - ISC / OPA

UNIT : Edelweiss Mutual Fund, Karvy Selenium Tower B, Plot No 31 & 32, Gachibowli, Financial, District, Nanakramguda, Serilingampally, Hyderabad – 500 008. Tel: 040-67161500

Agra : 3rd Floor, 303, Corporate Park, Block no. 109, Sanjay Place, Agra - 282002 (UP). Tel.: 0562-4336303. • **Agartala :** OLS RMS Chowmuhani, Mantri Bari Road, 1st Floor, Near Jana Sevak Saloon Building, Traffic Point, Tripura West, Agartala 799001. • **Ahmedabad :** Office No. 401, on 4th Floor, ABC-I, Off. C.G. Road, Ahmedabad - 380009. Tel.: 9081903021, 9081903022 • **Ahmednagar :** Shubham Mobile & Home Appliances, Tilak Road, Maliwada, Ahmednagar, Maharashtra - 414001. Tel.: 0241-3556221 • **Ajmer :** 302, 3rd Floor, Ajmer Auto Building, Opposite City Power House, Jaipur Road, Ajmer - 305001. Tel.: 0145-5120725 • **Aligarh :** Sebti Complex Centre Point, Sebti Complex Centre Point, Aligarh - 202001. Tel.: 7518801802, 0571-3297766, 68 • **Alwar :** 137, Jai Complex, Road No - 2, Alwar 301001. Tel.: 0144-4901131 • **Ambala :** 6349, 2nd Floor, Nicholson Road, Adjacent Kos Hospital, Ambala Cant, Ambala - 133001. Tel.: 7518801804 • **Amritsar :** SCO 5, 2nd Floor, District Shopping Complex, Ranjit Avenue, Amritsar, Punjab - 143001. Tel.: 0183-5158158 • **Anand :** B-42 Vaibhav Commercial Center, Nr Tvs Down Town Shrow Room, Grid Char Rasta, Anand - 380001. Tel.: 9081903038 • **Andheri :** Office No 103, 1st Floor, MTR Cabin-1, Vertex, Navkar Complex, M.V. Road, Andheri East, Opp. Andheri Court, Mumbai – 400069. Tel.: 022-46733669 • **Asansol :** 112/N G. T. Road Bhanga Pachil, G.T Road, Paschim Bardhaman, West Bengal, Asansol - 713303. Tel.: 0341-2220077 • **Aurangabad :** Ramkunj Niwas, Railway Station Road, Near Osmanpura Circle, Aurangabad - 431005. Tel.: 0240-2343414 • **Balasore :** 1-B, 1st Floor, Kalinga Hotel Lane, Baleshwar, Baleshwar Sadar, Balasore - 756001. Tel.: 06782-260503 • **Bangalore :** No 35, Puttanna Road, Basavanagudi, Bangalore - 560004. Tel.: 080-26602852, 080-26609625 • **Bareilly :** 1st Floor, Rear Sidea -Square Building, 54-Civil Lines, Ayub Khan Chauraha, Bareilly - 243001. Tel.: 7518801806 • **Baroda :** 1st Floor 125 Kanha Capital, Opp. Express Hotel, R C Dutt Road, Alkapuri Vadodara 390007. Tel.: 0265-2353506, 0265-2353507 • **Begusarai :** Sri Ram Market, Kali Asthan Chowk, Matihani Road, Begusarai, Bihar - 851101. Tel.: 7518801807/9693344717 • **Belgaum :** Cts No 3939/ A2 A1, Above Raymonds Show Room, Beside Harsha Appliances, Club Road, Belgaum - 590001. Tel.: 0831-2402544 • **Berhampur (Or) :** Opp. Divya Nandan Kalyan Mandap, 3rd Lane Dharam Nagar, Near Lohiya Motor, Berhampur (Or) 760001. Tel.: 0680-2228106 • **Bhagalpur :** 2nd Floor, Chandralok Complex, Ghantaghar, Radha Rani Sinha Road, Bhagalpur - 812001. Tel.: 7518801808 • **Bharuch :** 123 Nexus business Hub, Near Gangotri Hotel, B/s Rajeshwari Petroleum, Makampur Road, Bharuch - 392001. Tel.: 9081903042 • **Bhatinda :** Mcb-Z-3-01043, 2nd Floor, Goniana Road, Opposite Nippon India Mutual Fund, Gt Road, Near Hanuman Chowk, Bhatinda - 151001. Tel.: 0164-5006725 • **Bhavnagar :** 303 Sterling Point, Waghawadi Road, Bhavnagar - 364001. Tel.: 278-3003149 • **Bhilai :** Office No. 2, 1st Floor, Plot No. 9/6, Nehru Nagar [East], Bhilai - 490020. Tel.: 0788-2289499/2295332 • **Bhopal :** Gurukripa Plaza, Plot No. 48A, Opposite City Hospital, Zone-2, M P nagar, Bhopal - 462011. Tel.: 0755-4092712, 0755-4092715 • **Bhubaneswar :** A/181 Back Side Of Shivam Honda Show Room, Saheed Nagar, Bhubaneswar - 751007. Tel.: 0674-2548981, 0674-2360334 • **Bokaro :** B-1, 1st Floor City Centre, Sector- 4, Near Sona Chandi Jwellers, Bokaro - 827004. Tel.: 7542979444, 06542-335616 • **Borivali :** Gomati Smuti, Ground Floor, Jambli Gully, Near Railway Station, Borivali, Mumbai - 400092. Tel.: 022- 28916319 • **Burdwan :** Saluja Complex, 846, Laxmipur, G T Road, Burdwan, PS: BURDWAN & DIST: BURDWAN-EAST PIN: 713101. Tel.: 0342-2665140, 0342-2550840 • **Calicut :** Second Floor, Manimuriyil Centre, Bank Road, Kasaba Village, Calicut - 673001. Tel.: 0495-4022480 • **Chandigarh :** First floor, SCO 2469-70, Sec. 22-C, Chandigarh - 160022. Tel.: 1725101342 • **Chandrapur :** Global Financial Services, 2nd Floor, Raghuwanshi Complex, Near Azad Garden, Chandrapur – 442402, Maharashtra. Tel.: 07172-466593 • **Chennai :** 9th Floor, Capital Towers, 180, Kodambakkam High Road, Nungambakkam, Chennai – 600 034 Tel.: 044 - 42028512 / 42028513 • **Chinsurah :** No : 96, PO: Chinsurah, Doctors Lane, Chinsurah-712101. • **Cochin :** Door No:61/2784, Second floor, Sreelakshmi Tower, Chittoor Road, Ravipuram, Ernakulam-Kerala-682015. Tel.: 0484-4025059 • **Coimbatore :** 3rd Floor Jaya Enclave, 1057 Avinashi Road, Coimbatore - 641018. Tel.: 0422-4388011/012/013/014, 0422-4388451 • **Cuttack :** Shop No. 45, 2nd Floor, Netaji Subas Bose Arcade, (Big Bazar Building) Adjusent To Reliance Trends, Dargha Bazar, Cuttack - 753001. Tel.: 0671-2203077 • **Davangere :** D.No 162/6, 1st Floor, 3rd Main, P J Extension, Davangere taluk, Davangere Manda, Davangere 577002 • **Dehradun :** Shop No-809/799 , Street No-2 A, Rajendra Nagar, Near Sheesha Lounge, Kaulagarh Road, Dehradun-248001 Tel.: 7518801810 • **Dhanbad :** 208 New Market, 2nd Floor, Bank More, Dhanbad - 826001. Tel.: 9264445981 • **Dharwad :** Adinath Complex, Beside Kamal Automobiles, Bhoovi Galli, Opp. Old Laxmi Talkies, PB Road, Dharwad - 580001. Tel.: 0836-2440200 • **Dhule :** Ground Floor, Ideal Laundry, Lane No 4, Khol Galli, Near Muthoot Finance, Opp Bhavasar General Store, Dhule – 424001, Maharashtra. Tel.: 02562-282823 • **Durgapur :** MWAV-16 Bengal Ambuja, 2nd Floor City Centre, Distt. Burdwan, Durgapur - 713216. Tel.: 0343-6512111 • **Erode :** Address No 38/1, Ground Floor, Sathy Road, (VCTV Main Road), Sorna Krishna Complex, Erode - 638003. Tel.: 0424-4021212 • **Faridabad :** A-2B 3rd Floor, Neelam Bata Road Peer ki Mazar, Nehru Groundnit, Faridabad - 121001. Tel.: 7518801812 • **Gandhidham :** Shop # 12, Shree Ambica Arcade, Plot # 300, Ward 12, Opp. CG High School, Near HDFC Bank, Gandhidham - 370201. Tel.: 9081903027 • **Gandhinagar :** 138 - Suyesh Solitaire, Nr. Podar International School, Kudasan, Gandhinagar – 382421, Gujarat. Tel.: 07949237915 • **Gaya :** Property No. 711045129, Ground Floor, Hotel Skylark, Swaraipuri Road, Gaya - 823001. Tel.: 0631-2220065 • **Ghaziabad :** FF - 31, Konark Building, Rajnagar, Ghaziabad - 201001. Tel.: 7518801813 • **Ghatkopar :** 11/Platinum Mall, Jawahar Road, Ghatkopar (East), Mumbai 400077 Maharashtra. Tel.: 9004089306 • **Gorakhpur :** Above V.I.P. House ajdacent, A.D. Girls College, Bank Road, Gorakhpur - 273001. Tel.: 7518801816, 0551-2333825 • **Guntur :** 2nd Shatter, 1st Floor, Hno. 6-14-48, 14/2 Lane, Arundal Pet, Guntur - 522002. Tel.: 0863-2339094 • **Gurgaon :** No: 212A, 2nd Floor, Vipul Agora, M. G. Road, Gurgaon - 122001. Tel.: 7518801817 • **Guwahati :** Ganapati Enclave, 4th Floor, Opposite Bora service, Ullubari, Guwahati, Assam 781007. Tel.: 8811036746 • **Gwalior :** City Centre, Near Axis Bank, Gwalior - 474011. Tel.: 7518801818 • **Haldwani :** Shop No. 5, KMVN Shoping Complex, Haldwani - 263139. Tel.: 7518801819 • **Hissar :** Shop No. 20, Ground Floor, R D City Centre, Railway Road, Hissar - 125001. Tel.: 7518801821

• **Hubli :** CTC No.483/A1/A2, Ground Floor, Shri Ram Palza, Behind Kotak Mahindra Bank, Club Road, Hubli - 580029. Tel.: 0836-2252444 • **Secunderabad :** JBS Station, Lower Concourse 1 (2nd floor), situated in Jubilee Bus Metro Station, Secunderabad - 500009. Tel.: 040-44857874 / 75 / 76 • **Hyderabad (Gachibowli) :** Selenium Plot No: 31 & 32, Tower B Survey No.115/22 115/24 115/25, Financial District Gachibowli Nanakramguda Serilimgampally Mandal, Hyderabad - 500032. Tel.: 040-33215122 • **Indore :** 19/1 New Palasia Balaji Corporate 203-204-205, Above ICICI bank 19/1 New Palasia, Near Curewell Hospital Janjeerwala Square Indore, Indore - 452001. Tel.: 0731-4266828/4218902 • **Jabalpur :** 2nd Floor, 290/1 (615-New), Near Bhavartal Garden, Jabalpur - 482001. Tel.: 0761-4923303 • **Jaipur :** Office No 101, 1st Floor, Okay Plus Tower, Next To Kalyan Jewellers, Government Hostel Circle, Ajmer Road, Jaipur 302001. Tel no – 0141-4167715/17 • **Jalandhar :** Office No. 7, 3rd Floor, City Square building, E-H197 Civil Lines, Jalandhar - 144001. Tel.: 0181-5094410 • **Jalgaon :** 269 Jaee Vishwa 1st Floor, Baliram Peth Above United Bank Of India, Near Kishor Agencies, Jalgaon - 425001. Tel.: 9421521406 • **Jalpaiguri :** D B C Road, Opp Nirala Hotel, Jalpaiguri - 735101. Tel.: 03561-222136 • **Jammu :** 1D/D Extension 2, Valmiki Chowk, Gandhi Nagar, Jammu 180004, State - J&K. Tel.: 0191-2951822 • **Jamnagar :** 131 Madhav Plazza, Opp SBI Bank, Nr Lal Bunglow, Jamnagar - 361008. Tel.: 0288 3065810, 0288-2558887 • **Jamshedpur :** Madhukunj, 3rd Floor, Q Road, Sakchi, Bistupur, East Singhbhum, Jamshedpur - 831001. Tel.: 0657-6655003/ 6655004/ 6655005/ 6655006/ 6655007 • **Jhansi :** 1st Floor, Puja Tower, Near 48 Chambers, ELITE Crossing, Jhansi - 284001. Tel.: 7518801823 • **Jodhpur :** Shop No. 6, Ground Floor, Gang Tower, Opposite Arora Moter Service Centre, Near Bombay Moter Circle, Jodhpur - 342003, Tel.: 7737014590 • **Junagadh :** Shop No. 201, 2nd Floor, V-ARCADE Complex, Near vanzari chowk,M.G. Road, Junagadh, 362001, Gujarat. Tel.: 0285 2652220 • **Kalyan :** Seasons Business Centre, 104 / 1st Floor, Shivaji Chowk, Opposite KDMC (Kalyan Dombivali Mahanagar Corporation), Kalyan – 421301 Maharashtra. Tel.: 9619553105 • **Kalyani :** Ground Floor, H No B-7/27S, Kalyani, Kalyani HO, Nadia, West Bengal – 741235. Tel.: 9883018948 • **Kanpur :** 15/46 B Ground Floor, Opp : Muir Mills, Civil Lines, Kanpur - 208001. Tel.: 7518801824 • **Karur :** No 88/11, BB plaza, NRMP street, K S Mess Back side, Karur - 639001. Tel.: 8004324-241755 • **Kharagpur :** Holding No 254/220, SBI Building, Malancha Road, Ward No.16, PO: Kharagpur, PS: Kharagpur, Dist: Paschim Medinipur, Kharagpur - 721304. Tel.: 3222253380 • **Kolhapur :** 605/1/4 E, Ward Shahupuri, 2nd Lane, Laxmi Niwas, Near Sultane Chambers, Kolhapur - 416001. Tel.: 0231 2653656 • **Kolkata :** 2/1 Russel Street, 4th Floor, Kankaria Centre, Kolkata 700071, WB. Tel.: 033 66285900 • **Kollam :** Ground Floor, Narayanan Shopping Complex, Kausthubhsree Block, Kadapakada, Kollam - 691008. Tel.: 474-2747055 • **Kota :** D-8, Shri Ram Complex, Opposite Multi Purpose School, Gumanpur, Kota - 324007. Tel.: 0744-5100964 • **Kottayam :** 1st Floor, Csiascension Square, Railway Station Road, Collectorate P O, Kottayam - 686002. Tel.: 0481-2300868/2302420 • **Lucknow :** 1st Floor, A. A. Complex, 5 Park Road, Hazratganj Thaper House, Lucknow - 226001. Tel.: 0522-4061893 • **Ludhiana :** SCO 122, Second floor, Above Hdfc Mutual Fund, Feroze Gandhi Market, Ludhiana - 141001. Tel.: 0161-4670278 • **Madurai :** G-16/17, AR Plaza, 1st floor, North Veli Street, Madurai - 625001. Tel.: 0452-2605856 • **Malappuram :** MM18/1974, Peekeys Arcade, (ICICI Bank Building), Near Municipal bus stand, A K Road, Downhill, Malappuram, Kerala, 676519. Tel.: 0483 4051125 • **Malda :** Ram Krishna Pally; Ground Floor, English Bazar, Malda - 732101. Tel.: 03512-223763 • **Mangalore :** Shop No - 305, Marian Paradise Plaza, 3rd Floor, Bunts Hostel Road, Mangalore - 575003, Dakshina Kannada, Karnataka. Tel.: 0824-2496289 • **Margao :** Shop No 21, Osia Mall, 1st Floor, Near KTC Bus Stand, SGDPA Market Complex, Margao - 403601 Tel.: 0832-2731823 • **Mathura :** Shop No. 9, Ground Floor, Vihari Lal Plaza, Opposite Brijwasi Centrum, Near New Bus Stand, Mathura - 281001. Tel.: 7518801834 • **Meerut :** Shop No:- 111, First Floor, Shivam Plaza, Near Canara Bank, Opposite Eves Petrol Pump, Meerut-25001, Uttar Pradesh, India. Tel.: 0121-4330878 • **Mehsana :** FF-21 Someshwar Shopping Mall, Modhera Char Rasta, Mehsana - 384002. Tel.: 02762-242950 • **Moradabad :** Chadha Complex, G. M. D. Road, Near Tadi Khana Chowk, Moradabad - 244001. Tel.: 7518801837 • **Mumbai :** 6/8 Ground Floor, Crossely House, Near BSE (Bombay Stock Exchange), Next Union Bank, Fort, Mumbai - 400 001Tel.: 022-66235353 • **Muzaffarpur :** First Floor, Saroj Complex, Diwam Road, Near Kalyani Chowk, Muzaffarpur - 842001. Tel.: 7518801839 • **Mysore :** No 2924, 2nd Floor, 1st Main, 5th Cross, Saraswathi Puram, Mysore 570009. Tel.: 0821-2438006 • **Nadiad :** 311-3rd Floor City Center, Near Paras Circle, Nadiad - 387001. Tel.: 0268-2563245 • **Nagpur :** Plot No. 2, Block No. B / 1 & 2, Shree Apratment Khare Town, Mata Mandir Road, Dharampeth, Nagpur 440010. Tel.: 0712-3513750 • **Nasik :** S-9 Second Floor, Suyojit Sankul, Sharanpur Road, Nasik - 422002. Tel.: 0253-6608999, 0755-3010732 • **Navsari :** 103, 1st Floor, Landmark Mall, Near Sayaji Library, Navsari - 396445, Gujarat. Tel.: 9081903040 • **New Delhi :** 305 New Delhi House, 27 Barakhamba Road, New Delhi - 110001. Tel.: 011- 43681700 • **Noida :** 405 4th Floor, Vishal Chamber, Plot No.1, Sector-18, Noida - 201301. Tel.: 7518801840 • **Panipat :** Shop No. 20, 1st Floor BMK Market, Behind HIVE Hotel, G.T. Road, Panipat-132103, Haryana. Tel.: 0180-4067174 • **Panjim :** H. No: T-9, T-10, Affran plaza, 3rd Floor, Near Don Bosco High School, Panjim Goa, 403001. Tel.: 0832-2426874 • **Patiala :** B-17/423 Opp Modi College, Lower Mall, Patiala - 147001. Tel.: 0175-5004349 • **Patna :** Flat No.- 102, 2BHK Maa Bhawani Shardalay, Exhibition Road, Patna-800001. Tel.: 0612-4149382 • **Pondicherry :** Building No:7, 1st Floor, Thiayagaraja Street, Pondicherry - 605001. Tel.: 0413-45490253 • **Prayagraj :** Shop No. TF-9, 3rd Floor Vinayak Vrindavan Tower, Built Over H.NO.34/26 Tashkent Marg, Civil Station, Prayagraj, Uttar Pradesh, Pin - 211001. Tel.: 7518801803 • **Pune :** Office # 207-210, Second floor, Kamla Arcade, JM Road, Opposite Balgandharva, Shivaji Nagar, Pune - 411005. Tel.: 020-66210449, 9833067872 • **Raipur :** Office No- 401, 4th Floor, Pithalia Plaza, Fafadih Chowk, Raipur - 492001. Tel.: 0771-2990901 • **Rajahmundry :** D. No: 6-7-7, Sri Venkata Satya Nilayam, 1st Floor, Vadrevu Vari Veedhi, T-Nagar, Rajahmundry – 533101, Andhra Pradesh. Tel No: 0883-2442539 • **Rajkot :** 302 Metro Plaza, Near Moti Tanki Chowk, Rajkot, Gujarat - 360001. Tel.: 9081903025 • **Ranchi :** Room no 103, 1st Floor, Commerce Tower, Beside Mahabir Tower,Main Road, Ranchi -834001. Tel.: 0651- 2330160 • **Ratlam :** 106 Rajaswa Colony, Near Sailana Bus Stand, Ratlam, Madhya Pradesh - 457001. Tel.: 09907908155 • **Rohtak :** Office No:- 61, First Floor, Ashoka Plaza, Delhi Road, Rohtak 124001. Tel.: 75188-101844 • **Rourkela :** 2nd Floor, Main Road, Udit Nagar, Sundargarh, Rourekla - 769012. Tel.: 0661-2500005 • **Saharanpur :** 1st Floor, Krishna Complex, Opp. Hathi Gate, Court Road, Saharanpur, Uttar Pradesh - 247001. Tel No: 0132-2990945 • **Salem :** No.6 NS Complex, Omalur Main Road, Salem 636009 Tel.: 0427-4020300 • **Sambalpur :** First Floor, Shop No. 219, Sahej Plaza, Golebazar, Sambalpur - 768001. Tel.: 0663-2533437 • **Satara :** G7, 465 A, Govind Park Satar Bazaar, Satara – 415001, Maharashtra. Tel.: 9890003215 • **Secunderabad :** JBS Station, Lower Concourse 1 (2nd floor), situated in Jubilee Bus Metro Station, Secunderabad - 500009. • **Shillong :** Annex Mani Bhawan, Lower Thana Road, Near R K M Lp School, Shillong - 793001. Tel.: 0364 - 2506106 • **Shimla :** 1st Floor, Hills View Complex, Near Tara Hall, Shimla - 171001. Tel.: 7518801849 • **Shimoga :** Jayarama Nilaya, 2nd Corss, Mission Compound, Shimoga 577201. Tel.: 08182 295491 • **Silchar :** N.N. Dutta Road, Chowchakra Complex, Premtala, Silchar - 788001. Tel.: 3842261714 • **Siliguri :** Nanak Complex, 2nd Floor, Sevoke Road, Siliguri - 734001. Tel.: 0353-2522579 • **Sonepat :** Shop No. 205 PP Tower, Opp Income Tax Office, Subhash Chowk, Sonepat - 131001. Tel.: 7518801853 • **Srikakulam :** D No 158, Shop No. 3, Kaki Street, Opp Tulasi Das Hospital, CB Road, Srikakulam Andhra Pradesh - 532001. Tel.: 08942358563 • **Surat :** Office no: 516, 5th Floor Empire State building, Near Udhna Darwaja, Ring Road, Surat - 395002. Tel.: 9081903041, 9081903035 • **Thane :** Room No. 302, 3rd Floor, Ganga Prasad, Near RBL Bank Ltd, Ram Maruti Cross Road, Naupada, Thane - West - 400602. Tel.: 022-25303013 • **Tirupati :** H.No:10-13-425, 1st Floor Tilak Road, Opp: Sridevi Complex, Tirupathi -517501. • **Tirunelveli :** 55/18 Jeney Building, 2nd Floor, S N Road, Near Aravind Eye Hospital, Tirunelveli - 627001. Tel.: 0462-4001416 • **Tirupur :** No 669A, Kamaraj Road, Near old collector office, Tirupur - 641604. Tel.: 0421-2214221, 0421-2214319 • **Tinsukia :** 3rd Floor, Chirwapatty Road, Tinsukia-786125, Assam. • **Trichur :** 2nd Floor, Brothers Complex, Naikkanal Junction, Shornur Road, Near Dhanalakshmi Bank H O, Thrissur - 680001. Tel.: 0487-6999987, 9074053268 • **Trichy :** No 23C/1 E V R road, Near Vekkaliamman Kalyana Mandapam, Putthur, Trichy - 620017. Tel.: 0431-4020227 • **Trivandrum :** 3rd Floor, No- 3B TC-82/3417, Capitol Center, Opp. Secretariat, MG Road, Trivandrum- 695001, Kerala. Tel No: 9400495021. Tel.: 0471 - 2725728 • **Udaipur :** Shop No. 202, 2nd Floor business Centre, 1C Madhuvan, Opp G P O Chetak Circle, Udaipur - 313001. Tel.: 0294 2429370 • **Vadodara :** 1st Floor, Kplex Grand workspaces, Above Spencer's Mall, Near Genda Circle, Alkapuri, Vadodara-390007. Tel.: +91 7777027224 • **Valsad :** 406 Dreamland Arcade, Opp Jade Blue, Tithal Road, Valsad - 396001. Tel.: 02632-258481 • **Vapi :** A-8 First Floor, Solitaire Business Centre, Opp Dcb Bank, Gidc Char Rasta, Silvassa Road, Vapi - 396191. Tel.: 9081903028 • **Varanasi :** D. 64/52, G – 4 Arihant Complex, Second Floor, Madhopur, Shivpurva Sigra, Near Petrol Pump, Varanasi-221010, Uttar Pradesh. Tel.: 7518801856 • **Vashi** : Haware Infotech Park, 902, 9th Floor, Plot No. 39/03, Sector 30A, Opp. Inorbit Mall, Vashi, Navi Mumbai – 400 703, Maharashtra.. Tel.: 022-49636853 • **Vellore :** No 2/19, 1st floor, Vellore city centre, Anna salai, Vellore 632001. Tel.: 0416 4200381 • **Vijayawada :** H No 26-23, 1st Floor, Sundaramma street, Gandhi Nagar, Krishna, Vijayawada - 520010. Tel.: 0866-6604032/39/40 • **Visakhapatnam :** Door No: 48-8-7, Dwaraka Diamond, Ground Floor, Srinagar, Visakhapatnam - 530016. Tel.: 0891-2714125 • **Warangal :** Shop No. 22, Ground Floor, Warangal City Center, 15-1-237, Mulugu Road Junction, Warangal - 506002. Tel.: 0870-2441513

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