

SCHEME INFORMATION DOCUMENT (SID) - SECTION I



TATA FOCUSED EQUITY FUND

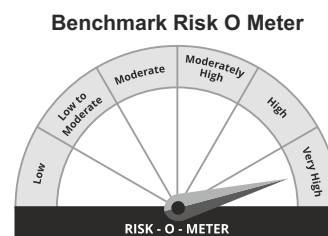
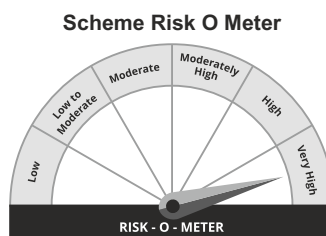
(An Open Ended Equity Scheme investing in maximum 30 stocks across market caps (i.e. Multi Cap))

(SCHEME CODE - TATA/O/E/FOC/19/10/0040)

This product is suitable for investors who are seeking*:

- Long Term Capital Appreciation
- Investment in equity/equity related instruments in a concentrated portfolio of maximum 30 stocks across market capitalisation.

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



It may be noted that risk-o-meter specified above is based on internal assessment. The same shall be updated as per provision no. 17.4.1.i of SEBI Master Circular on Mutual Fund dated 27.06.2024, on Product labelling in mutual fund schemes on ongoing basis.

Units were offered at Rs. 10/- each for cash during the New Fund Offer & Continuous offer for units at NAV based prices, subject to applicable load.

| | |
|---------------------------------|-------------------|
| New Fund Offer Opened On | 15.11.2019 |
| New Fund Offer Closed On | 29.11.2019 |
| Scheme Re-opened On | 11.12.2019 |

| Name of Mutual Fund | Name of Trustee Company | Name of Asset Management Company |
|---|---|--|
| Tata Mutual Fund 1903, B-Wing, Parinee Crescenzo, G-Block, BKC, Bandra (East), Mumbai - 400 051 | Tata Trustee Co. Pvt Ltd. 1903, B-Wing, Parinee Crescenzo, G-Block, BKC, Bandra (East), Mumbai - 400 051 CIN: U65991-MH-1995-PTC-087722 | Tata Asset Management Pvt Ltd. 1903, B-Wing, Parinee Crescenzo, G-Block, BKC, Bandra (East), Mumbai - 400 051 CIN: U65990-MH-1994-PTC-077090 |

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 Tata Mutual Fund, Standard Risk Factors, Special Considerations, Tax and Legal issues and general information on www.tatamutualfund.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.

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 29 November 2024

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TATA FOCUSED EQUITY FUND

PART I. HIGHLIGHTS / SUMMARY OF THE SCHEME

| Sr. No. | Title | Description |
|--------------|---|--|
| I. | Name of the Scheme | Tata Focused Equity Fund |
| II. | Category of the Scheme | Equity scheme - Focused Fund |
| III. | Scheme type | An Open Ended Equity Scheme investing in maximum 30 stocks across market caps (i.e multicap). |
| IV. | Scheme Code | TATA/O/E/FOC/19/10/0040 |
| V. | Investment Objective | The investment objective of the scheme is to generate long term capital appreciation by investing in equity & equity related instruments of maximum 30 stocks across market caps. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The scheme does not assure or guarantee any returns. |
| VI. | Liquidity/listing details | The scheme is an open ended scheme. This scheme is open for resale and repurchase of units at NAV based price, with applicable loads, if any on every business day on an ongoing basis. Currently the scheme is not listed. However, the trustees may review the same in future and list the units under the Scheme on one or more Stock Exchanges later subject to adherence of terms and conditions of Regulators/Exchanges. |
| VII. | Benchmark (Total Return Index) | Nifty 500 TRI It represents the top 500 companies based on full market capitalisation from the eligible universe. This benchmark shall provide the investor with an independent and representative comparison with fund portfolio. Thus, it is most appropriate to benchmark the fund against Nifty 500 TRI index. |
| VIII. | NAV Disclosure | The NAVs will be calculated and disclosed on every Business Day. The AMC will prominently disclose the NAVs under a separate head on the website of the Fund (www.tatamutualfund.com) and of the Association of Mutual Funds in India-AMFI (www.amfiindia.com) by 11 P.M. on every business day [^] . However, due to inability in capturing same day valuation of underlying investments, the NAV shall be disclosed by 11 P.M. of the next business day [^] . [^] If the NAVs are not available before the commencement of Business Hours on the following day (i.e., next day after the respective business day) due to any reason, the Mutual Fund shall issue a press release giving reasons for the delay and explain by when the Mutual Fund would be able to publish the NAV. |
| IX. | Applicable timelines | Timeline for: <ul style="list-style-type: none"> • Dispatch of redemption proceeds: Under normal circumstances the AMC shall make the payment of redemption proceeds within three working days from the date of redemption or repurchase, subject to exceptional circumstances as mentioned in this document. In case of failure to dispatch, Interest for the period of delay shall be payable to unitholders at the rate of 15% per annum alongwith redemption or repurchase proceeds. • Dispatch of IDCW: The warrants/intimation shall be dispatched to the unitholders within 7 working days from the record date. In the event of failure of dispatch of income distribution within the stipulated 7 working days period from the record date, the AMC shall be liable of pay interest at such rate as may be specified by SEBI for the period of such delay (presently @15% per annum) to the Unitholders. The above timelines are subject to the list of exceptional circumstance as specified by SEBI or AMFI from time to time. |
| X. | Plan and Options Plans/Options and sub options under the Scheme | The Scheme has the following Plans across a common portfolio: Regular Plan: This Plan is for investors who wish to route their investment through any distributor. Direct Plan: This Plan is only for investors who purchase /subscribe units in a scheme directly with the Fund and is not available for investors who route their investments through a Distributor. Regular Plan (For applications routed through Distributors): The Scheme has following options: <ul style="list-style-type: none"> • Growth Option • Income Distribution Cum Capital Withdrawal Option (IDCW) Direct Plan (For applications not routed through Distributors) The Scheme has following options: <ul style="list-style-type: none"> • Growth Option • Income Distribution Cum Capital Withdrawal Option (IDCW) Income Distribution option has sub-options of Payout of Income Distribution Cum Capital Withdrawal Option (IDCW- Payout), Reinvestment of Income Distribution Cum Capital Withdrawal Option (IDCW- Reinvestment). Compulsory Reinvestment of Income Distribution Cum Capital Withdrawal Option: In order to reduce the expenses of the scheme and also for the convenience of the investors, the distribution amount from Income Distribution Cum Capital Withdrawal option shall be compulsorily reinvested (for investors of non-electronic mode) within the scheme at the applicable ex-dividend NAV if Income Distribution Cum Capital Withdrawal amount is less Rs.100 in the same option of the respective plans of the scheme at the ex- dividend rate. Please note that the Income shall be distributed at the discretion of the Trustees subject to availability of distributable surplus. Investors subscribing under Direct Plan of a Scheme will have to indicate "Direct Plan" against the scheme name in the application form e.g. "Tata Focused Equity Fund". Default Option: Investor should appropriately tick the 'option' (Income Distribution or growth) and sub-options (payout, reinvestment and sweep) in the application form while investing in the Scheme. If no option is mentioned / indicated in the application form by the investor then the units will, by default, be allotted under the Direct Plan- Growth Option. If no Income Distribution sub-option is mentioned / indicated in the application form by the investor then the units will, by default, be allotted under the reinvestment sub-option(IDCW- Reinvestment). |

| Sr. No. | Title | Description | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|---------------------|--|---|-----------------------------|---------------------------------------|--------------------------------|-----------------------------|---|---------------|---------------|-------------|---|---------------|-------------|-------------|---|---------------|--------------|-------------|---|-----------|-------------|-------------|---|-------------|---------------|-------------|---|-------------|--------------|-------------|---|-----------|--------------|--------------|---|-----------|---------------|--------------|
| | | <p>Default Plan: Investors are requested to note the following scenarios for the applicability of “Direct Plan (application not routed through distributor) or Regular Plan (application routed through distributor)” for valid applications received under the scheme:</p> <table border="1" data-bbox="443 383 1487 757"> <thead> <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> </thead> <tbody> <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 Plan</td> <td>Direct Plan</td> </tr> <tr> <td>3</td> <td>Not mentioned</td> <td>Regular Plan</td> <td>Direct Plan</td> </tr> <tr> <td>4</td> <td>Mentioned</td> <td>Direct Plan</td> <td>Direct Plan</td> </tr> <tr> <td>5</td> <td>Direct Plan</td> <td>Not Mentioned</td> <td>Direct Plan</td> </tr> <tr> <td>6</td> <td>Direct Plan</td> <td>Regular Plan</td> <td>Direct Plan</td> </tr> <tr> <td>7</td> <td>Mentioned</td> <td>Regular Plan</td> <td>Regular Plan</td> </tr> <tr> <td>8</td> <td>Mentioned</td> <td>Not Mentioned</td> <td>Regular Plan</td> </tr> </tbody> </table> <p>In cases of wrong/ invalid/ incomplete ARN codes 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.</p> | Scenario | Broker Code mentioned by the investor | Plan mentioned by the investor | Default Plan to be captured | 1 | Not mentioned | Not mentioned | Direct Plan | 2 | Not mentioned | Direct Plan | Direct Plan | 3 | Not mentioned | Regular Plan | Direct Plan | 4 | Mentioned | Direct Plan | Direct Plan | 5 | Direct Plan | Not Mentioned | Direct Plan | 6 | Direct Plan | Regular Plan | Direct Plan | 7 | Mentioned | Regular Plan | Regular Plan | 8 | Mentioned | Not Mentioned | Regular Plan |
| Scenario | Broker Code mentioned by the investor | Plan mentioned by the investor | Default Plan to be captured | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1 | Not mentioned | Not mentioned | Direct Plan | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 2 | Not mentioned | Direct Plan | Direct Plan | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 3 | Not mentioned | Regular Plan | Direct Plan | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 4 | Mentioned | Direct Plan | Direct Plan | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 5 | Direct Plan | Not Mentioned | Direct Plan | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 6 | Direct Plan | Regular Plan | Direct Plan | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 7 | Mentioned | Regular Plan | Regular Plan | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 8 | Mentioned | Not Mentioned | Regular Plan | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>XI.</p> | <p>Load Structure</p> | <p>Entry Load: N.A. Exit Load</p> <ol style="list-style-type: none"> 1) Redemption/Switch-out/SWP/STP on or before expiry of 365 days from the date of allotment: If the withdrawal amount or switched out amount is not more than 12% of the original cost of investment-Nil 2) Redemption/Switch-out/SWP/STP on or before expiry of 365 days from the 1% date of allotment: If the withdrawal amount or switched out amount is more than 12% of the original cost of investment. -1% 3) Redemption / Switch-out/SWP/STP after expiry of 365 days from the date of allotment-Nil <p>Taxes (such as Capital Gain tax, STT, etc.) would be applicable for switch transaction (switch with/without exit load) as per the prevailing Income Tax Laws. Kindly refer Taxation section for further details.</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>XII.</p> | <p>Minimum Application amount / Switch In</p> | <p>Rs 5,000/- and in multiple of Re.1/- thereafter Minimum application amount for SIP Rs 100 and in multiples of Re 1/- thereafter</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>XIII.</p> | <p>Minimum Additional Purchase Amount</p> | <p>Rs.1000/-& in multiples of Re.1/-thereafter. The additional purchase investment can be made in Growth or IDCW option if initial investments exist under the requested option either in Direct or in Regular plan of the scheme.</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>XIV.</p> | <p>Minimum Redemption/switch out amount</p> | <p>Rs.500 or 50 units or folio balance whichever is lower. There is no minimum amount requirement, in case of investors opting to switch “all units” from any schemes of Tata Mutual Fund to this Scheme. The minimum redemption amount wherever specified in the concerned SIDs & KIMs will not be applicable for investment made in schemes of the Fund in compliance with the provision no. 6.10 of SEBI Master on Mutual Fund dated June 27, 2024 (Alignment of interest of Designated Employees of Asset Management Companies (AMCs) with the Unitholders of the Mutual Fund Schemes).</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>XV.</p> | <p>New Fund Offer Period This is the period during which a new scheme sells its units to the investors.</p> | <p>Being on ongoing scheme this section is not applicable</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>XVI.</p> | <p>New Fund Offer Price: This is the price per unit that the investors have to pay to invest during the NFO.</p> | <p>Being on ongoing scheme this section is not applicable</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

| Sr. No. | Title | Description |
|---------|---|--|
| XVII | Segregated portfolio/side pocketing disclosure | <p>This Scheme does not have segregated portfolio. The scheme has enabling provision For Details, kindly refer SAI</p> <p>In case of credit event at issuer level and to deal with liquidity risk, the scheme may create segregated portfolio of debt and money market instruments in compliance with the provision no. 4.4 of SEBI Master Circular on Mutual Fund dated June 27, 2024</p> <p>Creation of segregated portfolio shall be subject to guidelines specified by SEBI from time to time and includes the following:</p> <ol style="list-style-type: none"> 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: <ol style="list-style-type: none"> 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) Creation of segregated portfolio is optional and is at the discretion of the AMC. 3) In case of unrated debt and money market instruments by the scheme of an issuer that does not have any outstanding rated debt or money market instruments, segregated portfolio may be created only in case of actual default of either the interest or principal amount. In case of default of unrated debt or money market instruments of an issuer, TAMPL(AMC) will inform AMFI immediately about the actual default by the issuer. Pursuant to dissemination of information by AMFI about actual default, AMC may segregate the portfolio of debt and money market instruments. 4) In case, debt schemes which have investment in debt investments having special features is to be written off or converted to equity pursuant to any approval, the date of said proposal may be treated as trigger date. However, in case the instruments are written off or converted to equity without proposal, the date of write off or conversion of debt instrument to equity may be treated as trigger date. <p>Process for Creation of Segregated Portfolio</p> <ol style="list-style-type: none"> 1) On the date of credit event, TAMPL(AMC) shall decide on creation of segregated portfolio. Once AMC decides to segregate portfolio, it should: <ol style="list-style-type: none"> a) seek approval of trustees prior to creation of the segregated portfolio. b) immediately issue a press release disclosing its intention to segregate such debt and money market instrument and its impact on the investors. The mutual fund should also disclose that the segregation shall be subject to trustee approval. Additionally, the said press release shall be prominently disclosed on the website of the AMC. c) ensure that till the time the trustee approval is received, which in no case shall exceed 1 business day from the day of credit event, the subscription and redemption in the scheme shall be suspended for processing with respect to creation of units and payment on redemptions. <p>TER for the Segregated Portfolio</p> <p>AMC shall not charge investment and advisory fees on the segregated portfolio. However, TER (excluding the investment and advisory fees) can be charged, on a pro-rata basis only upon recovery of the investments in segregated portfolio.</p> |
| XVIII. | Swing pricing disclosure | Not applicable as this is an Equity Scheme as per Chapter 2 Part IV on 'CATEGORIZATION AND RATIONALIZATION OF MUTUAL FUND SCHEMES' as mentioned in SEBI Master Circular on Mutual Funds dated 19.05.2023. |
| XIX. | Stock lending/short selling | The Scheme may participate in securities lending and borrowing scheme in accordance with Securities Lending Scheme, 1997, Regulation 44 (4) of SEBI (Mutual Funds) Regulations ,1996, provision 12.11 of SEBI Master Circular on Mutual Funds dated June 27, 2024,. The Scheme shall also follow other relevant regulations /guidelines issued by stock exchange(s) from time to time. The Scheme shall participate in Securities Borrowing and Lending only with the SEBI approved intermediaries. |
| XX. | How to Apply | <p>Investors may apply through cheques / demand drafts / electronic mode, etc. as a mode of payment..</p> <p>The applications for redemption and switch out can be submitted at the Official Point of Acceptance. Please refer to the back cover page and the application form for further details..</p> <p>Details in Section II of this SID.</p> |
| XXI. | Investor services | <p>Contact details for general service requests: Telephone: (022) 6282 7777, Email: service@tataamc.com, WhatsApp: 70457 48282, SMS: TMF to 57575</p> <p>Contact details for complaint resolution: The AMC has designated an Investor Relations Officer, Ms. Kashmira Kalwachwala, who looks into investor grievances regarding deficiencies, if any, in the services provided by the Registrars or the Investor Service Centres. Investor can reach out to the above-mentioned Investor Relation Officer at: Tata Asset Management Pvt Ltd. (Investment Manager for Tata Mutual Fund) 1903 B Wing Parinee Crescenzo G Block BKC Bandra East, Mumbai – 400 051. Call: (022) 6282 7777 (Monday to Saturday 9:00 am to 5:30 pm), Fax: 22613782, Email: service@tataamc.com, Website: www.tatamutualfund.com. Email: service@tataamc.com.</p> <p>The AMC will have the discretion to change the Investor Relations' Officer depending on operational necessities and in the overall interest of the fund.</p> |
| XXII. | Specific attribute of the scheme (such as lock in, duration in case of target maturity scheme/ close ended schemes) (as applicable) | The fund, being open ended in nature, has perpetual duration. |

| Sr. No. | Title | Description |
|---------|---|--|
| XXIII. | Special Products / facilities available ongoing basis | <p>Systematic Investment Plan (SIP) The SIP allows the unitholders to invest a fixed amount of Rupees at regular intervals for purchasing additional units of the fund at NAV based prices. Investment can be done with the minimum / maximum amount and number of cheques specified by AMC from time to time. The cheques will be presented on the dates mentioned on the cheque and subject to realization. Units will be allotted at the applicable NAV along with applicable load (if any). "SIP facility is available subject to terms and conditions. Please refer to the SIP Enrolment form for terms and conditions before enrolment."</p> <p>Systematic Withdrawal Plan (SWP) This facility available to the unitholders of the fund enables them to redeem fixed sums or fixed number of units from their unit accounts at periodic intervals. The amount withdrawn under SWP by redemption shall be converted into the Fund units at the Repurchase price and such units will be redeemed/ subtracted from the unit balance of that unitholder. In case the date falls during a non business day/ book closure period the immediate next Business day will be considered for this purpose</p> <p>Systematic Transfer Plan (STP) A unitholder may establish a Systematic Transfer Plan (STP) and choose to transfer an amount from one TMF Scheme (Source Scheme) to another TMF Scheme (Target Scheme) on a date/ frequency prescribed by the Investment Manager. The amount thus withdrawn by redemption shall be converted into units at the applicable NAV on the scheduled day and such units will be subtracted from the unit balance of that unitholder. The net amount will be considered for allotment in the target scheme and units will be allotted as per the applicable NAV of the target scheme "STP facility is available subject to terms and conditions. Please refer to the STP Enrolment form for terms and conditions before enrolment."</p> <p>SIP with Top-up SIP facility: SIP with Top-up SIP is a facility whereby an investor has an option to increase the amount of the SIP Installment by a fixed amount at pre-defined intervals. This will enhance the flexibility of the investor to invest higher amounts during the tenure of the SIP. Terms and conditions of top-up SIP are as follows: The Top-up option must be specified by the investors while enrolling for the SIP facility. The minimum SIP Top-up amount is Rs. 500 and in multiples of Rs. 500. The Top-up details cannot be modified once enrolled. In order to make any changes, the investor must cancel the existing SIP and enroll for a fresh SIP with Top-up option. Under monthly SIP investors can opt for top up amount at half-yearly and yearly intervals. If the investor does not specify the frequency, the default interval for Top-up will be considered as Yearly. In case of Quarterly SIP, investors can opt for only Yearly interval top-up frequency. For complete details regarding the SIP with top-up facility please refer to SIP Auto Debt Form with Top up facility enrollment form.</p> <p>SIPrise facility:- SIPrise is an optional facility offered by Tata Mutual Fund (TMF) for its eligible schemes (Growth option). This facility is aimed to encourage investors to invest regularly through Systematic Investment Plans (SIP) in TMF schemes for pre-defined tenure. Post SIP period (Investors have an option to select pause period) the accumulated units will be switched from the source scheme to the target scheme. Investors also have an option to select the source scheme as the target scheme. In this case, there would not be any unit transfer through systematic transfer plan (STP). The investor would receive periodic amount through systematic withdrawal plan (SWP) till the units are available.</p> <p>Flex STP Flexible Systematic Transfer Plan ("Flex STP") by Tata Mutual Fund is a facility wherein a Unitholder(s) of designated open-ended Scheme(s) can opt to transfer variable amounts linked to the value of his investments on the date of transfer at pre-determined intervals from designated open-ended (source scheme) to the growth option of another open-ended scheme (target scheme). For further details on Special Products/ Terms & Condition, please refer KIM/Application form</p> |
| XXIV. | Weblink | <p>For Total Expense Ratio (TER): Functional Weblink: https://www.tatamutualfund.com/expense-ratio/total-expense-ratio</p> <p>For Scheme Factsheet: Functional Weblink: https://www.tatamutualfund.com/information-documents</p> |

Other Highlights

- A Mutual Fund - sponsored by Tata Sons Private Limited (TSPL) and Tata Investment Corporation Limited (TICL).
- The Scheme is managed by Tata Asset Management Private Limited (TAMPL).
- **Interpretation**
For all purposes of this Scheme Information Document (SID), except as otherwise expressly provided or unless the context otherwise requires:
 - The terms defined in this SID includes the plural as well as the singular.
 - Pronouns having a masculine or feminine gender shall be deemed to include the other.
 - The term "Scheme" refers to the scheme covered under this SID including the options /sub-options thereunder.

REQUIREMENT OF MINIMUM INVESTORS IN THE SCHEME

The Scheme shall have a minimum of 20 investors and no single investor shall account for more than 25% of the corpus of the Scheme. The two conditions mentioned above shall be complied with on a calendar quarter basis, on an average basis, as specified by SEBI. If there is a breach of the 25% limit by any investor over the quarter, a rebalancing period of one month would be allowed and thereafter the investor who is in breach of the rule shall be given 15 days notice to redeem his exposure over the 25 % limit. Failure on the part of the said investor to redeem his exposure over the 25 % limit within the aforesaid 15 days would lead to automatic redemption by the Mutual Fund on the applicable Net Asset Value on the 15th day of the notice period. However, in case the Scheme does not

have a minimum of 20 investors, on an average basis, in the stipulated period (i.e. during the concerned calendar quarter), the provisions of Regulation 39(2) (c) of the SEBI (MF) Regulations would become applicable automatically without any reference from SEBI and accordingly the Scheme shall be wound up and the units would be redeemed at applicable NAV. The Fund shall adhere to the requirements prescribed by SEBI from time to time in this regard

SPECIAL CONSIDERATIONS

Investors are urged to study the terms of the SID carefully before investing in this Scheme, and to retain this SID for future reference. .

Tax Consequences:

Redemption by the unitholders due to change in the fundamental attribute (if any, in future) of the scheme or due to any other reason may entail tax Consequences for which the Trustees, AMC, Fund or any of their Directors / employees shall not be liable.

Other Business Activities of AMC:

For details refer SAI

Disclosure / Disclaimer:

To the best of the knowledge and belief of the Directors of the Trustee Company, information contained in this SID is in accordance with the SEBI Regulations and facts and does not omit anything likely to have a material impact on the importance of such information.

Neither this SID nor the Units have been registered in any jurisdiction. The distribution of this SID in certain jurisdictions may be restricted or subject to registration requirements and, accordingly, persons who come into possession of this SID are required to inform themselves about, and to observe, any such restrictions. No persons receiving a copy of this SID or any accompanying application form in any such jurisdiction may treat this SID or such application form as constituting an invitation to them to subscribe for Units, nor should they in any event use any such application form, unless in the relevant jurisdiction such an invitation could lawfully be made to them and such application form could lawfully be used without compliance with any registration or other legal requirements. Accordingly, this SID does not constitute an offer or solicitation to anyone in any jurisdiction in which such offer or solicitation is not lawful or in which the person making such offer or solicitation is not qualified to do so or to anyone to whom it is unlawful to make such offer or solicitation. It is the responsibility of any persons in possession of this SID and any persons wishing to apply for Units pursuant to this SID to inform themselves of, and to observe, all applicable laws and Regulations of such relevant jurisdiction.

Prospective investors should review / study this SID carefully and in its entirety and should not construe the contents hereof or regard the summaries contained herein as advice relating to legal, taxation, or financial / investment matters and are advised to consult their own professional advisor(s) as to the legal or any other requirements or restrictions relating to the subscription, gifting, acquisition, holding, disposal (sale, transfer, switch or redemption or conversion into money) of Units and to the treatment of income (if any), capitalisation, capital gains, any distribution, and other tax consequences relevant to their subscription, acquisition, holding, capitalisation, disposal (sale, transfer, switch, redemption or conversion into money) of Units within their jurisdiction of nationality, residence, domicile etc. or under the laws of any jurisdiction to which they or any managed funds to be used to purchase/gift Units are subject, and (also) to determine possible legal, tax, financial or other consequences of subscribing / gifting to, purchasing or holding Units before making an application for Units.

No person has been authorized to give any information or to make any representations not confirmed in this SID in connection with the New Fund Offer / Subsequent Offer of Units, and any information or representations not contained herein must not be relied upon as having been authorised by the Mutual Fund or the Asset Management Company or the Trustee Company. Statements made in this SID are based on the law and practice currently in force in India and are subject to change therein. Neither the delivery of this SID nor any sale made hereunder shall, under any circumstances, create any impression that the information herein continues to remain true and is correct as of any time subsequent to the date hereof.

The Mutual Fund may disclose details of the investor's account and transactions there under to those intermediaries whose stamp appears on the application form or who have been designated as such by the investor. In addition, the Mutual Fund may disclose such details to the bankers, as may be necessary for the purpose of effecting payments to the investor. The Fund may also disclose such details to regulatory and statutory authorities/bodies as may be required or necessary.

Pursuant to the provisions of Prevention of Money Laundering Act, 2002, if after due diligence, the AMC believes that any transaction is suspicious in nature as regards money laundering, on failure to provide required documentation, information, etc. by the unit holder the AMC shall have absolute discretion to report such suspicious transactions to FIUIND and / or to freeze the folios of the investor(s), reject any application(s) / allotment of units.

DUE DILIGENCE BY THE ASSET MANAGEMENT COMPANY

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.

For Tata Asset Management Pvt Limited

Date: 29th November, 2024
Place: Mumbai

Padmanabhan Ramanathan
Compliance Officer

PART II. INFORMATION ABOUT THE SCHEME

A. HOW WILL THE SCHEME ALLOCATE ITS ASSETS

ASSET ALLOCATION AND RISK PROFILE

Under normal circumstances, the asset allocation of the Scheme will be as follows:

| Instruments | Indicative allocations (% of net assets) | | Risk Profile |
|--|---|---------|-----------------|
| | Minimum | Maximum | High/Medium/Low |
| ^Equity and equity related instruments | 65 | 100 | Medium to High |
| Debt* and money market instruments | 0 | 35 | Low to Medium |
| Units issued by REITs & InvITs | 0 | 10 | Medium to High |

^ Subject to overall limit of 30 stocks across market capitalization.

The Scheme will comply with all the applicable circulars issued by SEBI as regard to derivatives viz. provision 7.5 of SEBI Master Circular on Mutual Funds dated June 27, 2024, provision 12.25 of SEBI Master Circular on Mutual Funds dated June 27, 2024. The cumulative gross exposure through equities, repo transactions in corporate debt securities along with other debt securities, REITs & InvITs and derivatives shall not exceed 100% of the net assets of the Scheme. Cash or cash equivalents with residual maturity of less than 91 days may be treated as not creating any exposure. Cash Equivalent shall consist Government Securities, T-Bills & Repo on Government Securities

The scheme may invest in another scheme under the same asset management company or any other mutual fund without charging any fees, provided that aggregate inter-scheme investment made by all schemes under the same management or in schemes under the management of any other asset management company shall not exceed 5% of the net asset value of the mutual fund.

Due to market conditions, the AMC may invest beyond the range set out above. Such deviations shall normally be for a short term purpose only, for defensive considerations and the intention being at all times to protect the interests of Unit Holders.

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

| Sr. No. | Type of Instrument | Percentage of Exposure | SEBI Master Circular on Mutual Fund dated June 27, 2024 Reference |
|---------|---|---|---|
| 1 | Securities Lending/ Short Selling | Stock lending up to 20% of net assets. Not more than 5% of the net assets of the scheme will be deployed with any single intermediary in accordance with Securities Lending Scheme, 1997, and as per provision no. 12.11 of SEBI Master Circular on Mutual Fund dated June 27, 2024. The Fund may engage in short selling of securities in accordance with the framework relating to short selling and securities lending and borrowing specified by SEBI. | Provision no. 12.11 |
| 2 | Equity Derivatives for non-hedging Purposes | The maximum exposure to derivatives will not exceed 50% of the net assets of the scheme | Provision no. 12.25 |
| 3 | Securitized Debt | Securitized debt (excluding foreign securitized debt) up to 70% of the Debt instruments of the Scheme. The Scheme shall not invest in foreign securitized debt. | Provision no. 12.15 |
| 4 | Overseas Securities | The scheme may invest in Overseas Securities. An investment headroom of 20% of the average AUM in Overseas securities / Overseas ETFs of the previous three calendar months would be available to the Mutual Fund for that month to invest in Overseas securities / Overseas ETFs subject to maximum limits specified by provision 12.19 of SEBI Master Circular on Mutual Funds dated June 27, 2024 as may be amended from time to time. Investments in ADR/GDR and foreign securities would be in accordance with the provision 12.19 of SEBI Master Circular on Mutual Funds dated June 27, 2024 | Provision no. 12.19 |

| Sr. No. | Type of Instrument | Percentage of Exposure | SEBI Master Circular on Mutual Fund dated June 27, 2024 Reference |
|---------|---|--|--|
| 5 | # ReITS and InvITS | (a) The mutual fund under all its schemes shall not own more than 10% of units issued by a single issuer of REIT and InvIT; and (b) The scheme shall not invest – i. more than 10% of its NAV in the units of REIT and InvIT; and ii. more than 5% of its NAV in the units of REIT and InvIT issued by a single issuer. | Provision no. 12.21 & clause no. 13 of Seventh Schedule of SEBI (MF) Regulation, 1996. |
| 6 | AT1 and AT2 Bonds | The scheme will not invest in AT1 and AT2 Bonds | Provision no. 12.2 |
| 7 | Any other instrument a) Repo / reverse repo in corporate debt securities b) Credit Default Swaps (CDS) c) Covered Call options d) Short term deposits e) Mutual Fund units | a) Upto 10% of the net asset of the scheme b) Will not invest c) Total notional value of call options will be within 15% of the total market value of equity shares held in that scheme d) 0-20% of net assets e) Upto 5% of net assets | a) Provision no. 12.18 b) Provision no. 12.28 c) Provision no. 12.25.8 d) Provision no.12.16 e) Clause 4 of the Seventh Schedule of the Mutual Funds Regulations |

Change in Investment Pattern/ Portfolio Rebalancing

Pursuant to provision 1.14 of SEBI Master Circular on Mutual Funds dated June 27, 2024, the tentative portfolio break-up mentioned above with minimum and maximum asset allocation can be altered for a short-term period on defensive considerations. In this event where the asset allocation falling outside the limits specified in the asset allocation table due to defensive considerations, the Scheme will rebalance the portfolio within thirty (30) calendar days.

Pursuant to, provision 1.14 of SEBI Master Circular on Mutual Funds dated June 27, 2024 in the event where the asset allocation is falling outside the limits specified in the asset allocation table due to passive breaches (occurrence of instances not arising out of omission and commission of AMC), the Scheme will rebalance the portfolio within thirty (30) business days. However, if market conditions do not permit the Fund Manager to rebalance the portfolio of the Scheme within the stipulated period of thirty (30) business days, justification in writing including details of efforts taken to rebalance the portfolio for the same shall be provided to the Investment Committee. The Investment Committee shall then decide on the course of action and if they so desires can extend the timelines up to sixty (60) business days from the date of completion of mandated rebalancing period. Further, compliances relating to disclosures etc. shall be adhered in line with the said circular.

In case the portfolio of schemes is not rebalanced within the mandated plus extended timelines, AMCs shall:

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

AMC shall adhere to SEBI guidelines regarding the rebalancing of asset allocation norms as stipulated from time to time

B. WHERE WILL THE SCHEME INVEST

In line with the investment allocation pattern of the scheme, the scheme will predominantly invest in:

- i) Equity and equity related instruments of domestic companies and/ or equity derivatives such as options and futures.
- ii) ADR/GDR/Foreign securities/Overseas ETFs.
- iii) Debt and money market instruments.
- iv) REITs & InvITs.

C. WHAT ARE THE INVESTMENT STRATEGIES

The investment strategy for the fund would be to achieve the investment objective by constructing a portfolio of equity and equity linked instruments. The strategy would be to construct a diversified portfolio across market capitalization and sectors. However, in terms of diversification, the number of stocks in the portfolio would be restricted to 30. The investment strategy is to focus on creating long term wealth for investors by constructing a portfolio of stocks based on their fundamental attributes like potential for growth, management quality, capital efficiency etc. and valuations. The fund would also actively explore tactical opportunities created on account of any temporary market specific, industry specific and company specific developments.

Risk associated with investing in equities

Equity and Equity related instruments on account of its volatile nature are subject to price fluctuations on daily basis. The volatility in the value of the equity and equity related instruments is due to various micro and macro-economic factors affecting the securities markets. This may have adverse impact on individual securities /sector and consequently on the NAV of Scheme.

The inability of the Scheme to make intended securities purchases due to settlement problems could cause the scheme to miss certain investment opportunities as in certain cases, settlement periods may be extended significantly by unforeseen circumstances. Similarly, the inability to sell securities held in the schemes portfolio may result, at times, in potential losses to the scheme, should there be a subsequent decline in the value of the securities held in the schemes portfolio.

Trading volumes, settlement periods and transfer procedures may restrict the liquidity of the investments. This may impact the ability of the unit holders to redeem their units. In view of this, the Trustee has the right, in its sole discretion to limit redemptions (including suspending redemptions) under certain circumstances.

Investments in equity and equity related securities involve high degree of risks and investors should not invest in the Scheme unless they can afford to take the risk of losing their investment.

The scheme may invest in derivatives instruments such as Futures, Options or such other instruments as may be permitted under the regulations.

Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of investment strategies depends upon the ability of the fund manager(s) to identify such opportunities which may not be available at all times. Identification and execution of the strategies to be pursued by the fund manager(s) involve uncertainty and decision of fund manager(s) may not always be profitable. No assurance can be given that the fund manager(s) will be able to identify or execute such strategies. In case of call option, the options buyer's risk is limited to the premium paid.

Trading in Derivatives

Subject to SEBI (Mutual Funds) Regulations, 1996, the Scheme may use techniques and instruments such as trading in derivative instruments to hedge the risk of fluctuations in the value of the investment portfolio. In accordance with the guidelines issued by the SEBI, exposure to derivative instruments will be restricted to the limit as specified along with the asset allocation pattern of the scheme.

A derivative is an instrument whose value is derived from the value of one or more of the underlying assets which can be commodities, precious metals, bonds, currency, etc. Common examples of Derivative instruments are Interest Rate Swaps, Forward Rate Agreements, Futures, Options, etc.

The Scheme may use techniques and instruments such as trading in derivative instruments to hedge the risk of fluctuations in the value of the investment portfolio. A derivative is an instrument whose value is derived from the value of one or more of the underlying assets which can be commodities, precious metals, bonds, currency, etc. Common examples of Derivative instruments are Interest Rate Swaps, Forward Rate Agreements, Futures, Options, etc. The Scheme may purchase call and put options in securities in which it invests and on securities indices based on securities in which the scheme invests. Through the purchase and sale of futures contracts and purchase of related options on those contracts the Fund would seek to hedge against a decline in securities owned by the Fund or an increase in the prices of securities which the Fund plans to purchase. The Fund would sell futures contracts on securities indices in anticipation of a fall in stock prices, to offset a decline in the value of its equity portfolio. When this type of hedging is successful, the futures contract increase in value while the Fund's investment portfolio declines in value and thereby keep the Fund's net asset value from declining as much as it otherwise would. Similarly, when the Fund is not fully invested, and an increase in the price of equities is expected, the Fund would purchase futures contracts to gain rapid market exposure that may partially or entirely offset increase in the cost of the equity securities it intends to purchase.

Derivative Instruments & Related Examples:

Futures:

A futures contract is an agreement between the buyer and the seller for the purchase and sale of a particular asset at a specific price on a specific future date. The price at which the underlying asset would change hands in the future is agreed upon at the time of entering into the contract. The actual purchase or sale of the underlying asset involving payment of cash and delivery of the instrument does not take place until the contracted date of delivery. A futures contract involves an obligation on both the parties to fulfill the terms of the contract. Currently, futures contracts have a maximum expiration cycle of 3-months. A futures contract on the stock market index gives its owner the right and obligation to buy or sell the portfolio of stocks characterized by the index. Stock index futures are cash settled; there is no delivery of the underlying stocks.

Example:

| | |
|---|----------------------|
| Index Future | |
| Assume, 1-month Nifty Future price on day 1: | 10110 |
| Scheme Buys | 100 Future Contracts |
| (1 lot =Nominal Value equivalent to 75 units of the underlying index) | |
| Scenario 1 | |
| On the date of Settlement, the future price (closing spot price of the index) | 10200 |
| Profit for the scheme (10200-10110) *100*75 | 675000 |
| Scenario 2 | |
| On the date of Settlement, the future price (closing spot price of the index) | 10050 |
| Loss for the scheme (10050-10110) *100*75 | -450000 |

Risks associated with Future Contracts: Investments in index futures face the same risk as the investments in a portfolio of shares representing an index. The extent of loss is the same as in the underlying stocks. The risk of loss in trading futures contracts can be substantial, because of the low margin deposits required, the extremely high degree of leverage involved in futures pricing and the potential high volatility of the futures markets. Additional risks could be on account of illiquidity and potential mispricing of the futures.

Options:

An option gives a person the right but not an obligation to buy or sell something. An option is a contract between two parties wherein the buyer receives a privilege for which he pays a fee (premium) and the seller accepts an obligation for which he receives a fee. The premium is the price negotiated and set when the option is bought or sold. A person who buys an option is said to be long in the option. A person who sells (or writes) an option is said to be short in the option.

Example:

| | |
|--|----------|
| Call Option | |
| Say, Scheme buys 1 lot of Nifty Index | 75 Units |
| Spot price | 10000 |
| Strike price | 10100 |
| Premium | 100 |
| Total amount paid as premium (Rs.) (100X75) | Rs.7500 |
| Scenario 1: The Nifty Index goes up (i.e Nifty Spot) | 10250 |
| Scheme has reversed the position before expiry of the contract | |
| Current Premium at the time of reversal | 200 |
| Net Gain Rs. (200-100) | 100 |
| Total gain on 1 lot of Nifty (75 units) Rs.(75x100) | Rs.7500 |
| Scheme has reversed the position (i.e Nifty Option) at expiry | |
| Nifty Spot on expiry | 10275 |
| Premium Paid(Rs.) | 100 |
| Exercise price | 10100 |
| Receivables on Exercise (10275-10100) | 175 |
| Total gain (Rs.) (175 -100) *75 | Rs.5625 |
| Scenario 2: The Nifty index moves to the level below 10100 | |
| Scheme does not gain anything but the loss to the scheme (limited to the actual premium paid) | Rs. 7500 |

| | |
|---|----------|
| Put Option | |
| Say, Scheme buys 1 lot of Nifty Index | 75 Units |
| Spot Price | 10000 |
| Strike Price | 9450 |
| Premium | 50 |
| Total Amount Paid by the Scheme (75*50) | 3750 |
| Scenario 1: Nifty Index goes down | |
| Scheme has reversed the position before expiry of the contract | |
| Nifty Spot | 9300 |
| Current Premium at the time of reversal | 80 |
| Premium Paid (Rs.) | 50 |
| Net Gain (Rs.80-50) | 30 |
| Total Gain on 1 lot of Nifty (Rs.) (75x30) | Rs.2250 |
| Scheme has reversed the position at expiry | |
| Nifty Spot | 9375 |
| Premium Paid (Rs.) | 50 |
| Exercise Price | 9450 |
| Gain on Exercise | 75 |
| Total Gain Rs.(75-50)*75) | Rs.1875 |
| Scenario 2: If Nifty Index Stays over the Strike price of 9450 | |
| Say Nifty Spot | 9500 |
| Net Loss to the Scheme will be premium paid | Rs.3750 |

Risks associated with Option Contracts: The option contracts give a person the right but not an obligation to buy or sell. The risk is potential mispricing and exposure to options can limit the profits from a genuine investment transaction.

Various Derivatives Strategies:

1. Writing of call options under covered call strategy

The scheme may write call options under covered call strategy subject to conditions specified by SEBI which includes the following:

- 1) Call option writing under a cover call strategy is allowed for constituent stocks of NIFTY 50 and BSE SENSEX.
- 2) The total notional value (taking into account strike price as well as premium value) of call options written by a scheme shall not exceed 15% of the total market value of equity shares held in the scheme.

- 3) The total number of shares underlying the call options written shall not exceed 30% of the unencumbered shares of a particular company held in the scheme. The unencumbered shares in a scheme shall mean shares that are not part of Securities Lending and Borrowing Mechanism (SLBM), margin or any other kind of encumbrance.
- 4) In no case, the scheme shall write a call option without holding the underlying equity shares. A call option can be written only on shares which are not hedged using other derivative contracts.
- 5) The total gross exposure related to option premium paid and received must not exceed 20% of the net assets of the scheme.
- 6) The call option written shall be marked to market daily and the respective gains or losses factored into the daily NAV of the scheme until the position is closed or expired

Benefit of Writing of Call Option Under a Cover Call Strategy

- a. Holders with Long term view on the stock can write options and reduce the portfolio costs.
- b. Writing can also act as a good alternative for playing relative outperformance for stocks held in portfolios within same sector.
- c. Stocks held in the portfolio can be effectively hedged in extreme volatility in the market

Illustration

For example, if the scheme [buy a stock](#) A at Rs.900, receive a Rs.100 option premium from writing a Rs.1050 strike price call of stock A, then it can maintain the stock position as long as the stock price stays below Rs.1150 at expiry. If the stock price moves above Rs.1150, the scheme may have to give delivery of long position to meet obligation of call writing.

2. Index / Stock spot - Index / Stock Futures

The pricing of the futures is derived from underlying Index spot or the underlying stock. It is the cost of carry that binds the value of the futures to the underlying portfolio. When the two go out of sync, there are opportunities.

The cost of carry links the futures price to the price of the underlying asset. The price of the futures at any given instance should typically be more than the level of the spot price at that point. Theoretically, the fair value of the futures is equal to the spot price of the underlying plus the cost of carry i.e. the interest rate prevailing for an equivalent credit risk. Cash and carry trades at times provide higher than the prevailing interest rates. There is an opportunity to exploit by selling the overpriced futures and buying the underlying portfolio. It may also happen that the Index / Stock Future may be at a discount. In such cases, the Scheme may buy the future and sell the stock after borrowing the same. The Scheme shall enter into a combination of these transactions simultaneously.

If the Scheme has to unwind the positions prior to the expiry on account of redemptions or any other reason, the returns would depend on the spread between the spot and futures price at which the position is unwound. If the price differential between the spot and futures position of the subsequent month maturity is attractive near the expiry date, then the scheme may rollover the futures position and continue with the position in the spot market. The Scheme shall endeavour to deploy its assets through transactions in the above pattern, which may involve Index Futures with Stock Futures or Futures of the same stock with different expiry months.

3. Cash Futures Arbitrage Strategy

The fund would look for market opportunities between the spot and the futures market. The cash futures arbitrage strategy can be employed when the price of the futures exceeds the price of the underlying stock. The fund would first buy the stocks in cash market and then sell in the futures market to lock the spread.

Buying the stock in cash market and selling the futures results in a hedge where the fund portfolio has locked in a spread and is not affected by the price movements in the spot and futures markets. The arbitrage position can be continued till expiry of the futures contracts. The futures contracts are settled based on the last half an hour's weighted average trade of the cash market. There is a convergence between the cash market and the futures market on expiry and this convergence results in the portfolio being able to generate the arbitrage return locked in earlier. However, the position may even be closed earlier in the event of the price differential being realized before expiry or better opportunities being available in other stocks / indexes. The strategy is attractive if this price differential (post all costs) is higher than the investor's cost-of capital.

Illustration of a Cash Futures Arbitrage Strategy: -

Buy 100 shares of Company X at Rs 1000 and sell the same quantity of stock's futures of the Company X at Rs 1100.

1. Market goes up and the price on the expiry day is Rs 2000.

At the end of the month (expiry day) the futures expires automatically:

Settlement price of futures = closing spot price = Rs 2000

Gain on stock is $100 \times (2000 - 1000) = \text{Rs } 1,00,000$

Loss on futures is $100 \times (1100 - 2000) = \text{Rs } -90,000$

Net gain is $1,00,000 - 90,000 = \text{Rs } 10,000$

2. Market goes down and the price on the expiry day is Rs 500.

At the end of the month (expiry day) the futures expires automatically:

Settlement price of futures = closing spot price = Rs 500

Loss on stock is $100 \times (500 - 1000) = \text{Rs } -50,000$

Gain on futures is $100 \times (1100 - 500) = \text{Rs } 60,000$

Net gain is $60,000 - 50,000 = \text{Rs } 10,000$

Unwinding the position:

Buy 100 shares of Company X at Rs 1000 and sell the same quantity of stock's futures of the Company X at Rs 1100.

The market goes up and at some point of time during the month (before expiry) the stock trades at Rs 1200 and the futures trades at Rs 1190 then

Fund Manager will unwind the position:

Buy back the futures at Rs 1190: loss incurred is $(1100 - 1190) * 100 = \text{Rs } -9,000$

Sell the stock at Rs 1200: gain realized: $(1200 - 1000) * 100 = \text{Rs } 20,000$

Net gain is $20,000 - 9,000 = \text{Rs } 11,000$

Rolling over the futures:

The Scheme may continue to stay invested in the stock in the Cash market. Close to expiry, if the stock's price is at Rs 1500 then the stock's futures is close to Rs 1500 as well. Also, if the price of the current month stock futures is below the current price of the next month stock futures, the scheme may roll over the futures position to the next expiry:

The price of the stock futures next month contract is at Rs 1510

The price of the stock futures current month contract is at Rs 1500

Then sell the futures next month contract at Rs 1510 and buy back current month futures contract at Rs 1500 = gain of $100 * (1510 - 1500) = \text{Rs } 9,000$ and the arbitrage position is rolled over.

4. Use of derivative for other Arbitrage Opportunities

a. Dividend Arbitrage

At the time of declaration of dividend, the stock futures / options market can provide a profitable opportunity. Generally, the stock prices decline by the dividend amount when the stock becomes ex-dividend.

b. Buy-Back / Open Offer Arbitrage

When the Company announces the buy-back or open offer of its own shares, there could be opportunities due to price differential in buyback price and traded price.

c. Weighted average price of futures on expiry.

The fund manager will aim at liquidating the cash market position in the last half an hour on expiry day at a rate that will be closed to weighted price in the spot market. However, the extreme volatility in last half an hour may effect the price and accordingly affect the return. Accordingly, fund will aim at taking exposure to those stocks where the bid and ask spread is minimum.

d. Reverse cash and carry arbitrage

If permitted by SEBI, the scheme may enter into reverse cash and carry arbitrage. This will involve borrowing stock for a defined period from a recognized counterparty and selling it in the market while simultaneously taking a long position in the stock futures. The above trade will be remunerative in scenarios where the stock/index futures are trading at a discount to the underlying cash market. Once the discount narrows or converts to a premium, the position is unwound by buying back the stock/index and squaring off the futures transaction. The purchased stock/index is returned to the lender as per the agreed terms.

The scheme may use fixed income derivative instruments like Interest Rate Swaps, Forward Rate Agreements or such other derivative instruments as may be introduced from time to time and as may be permitted under the SEBI (Mutual Funds) Regulations

The scheme may use debt derivative instruments like Interest Rate Swaps, Forward Rate Agreements or such other derivative instruments as may be introduced from time to time and as may be permitted under the SEBI (Mutual Funds) Regulations.

Interest Rate Swaps: An Interest Rate Swap is an agreement whereby two parties agree to exchange periodic interest payments. The amount of interest payments exchanged is based on some predetermined principal, called notional principal amount. The amount each counterparty pays to the other upon periodic interest rate multiplied by the notional principal amount. The only amount that is exchanged between the parties is the interest payment, not the notional principal amount.

Example: Use of IRS

The fund is reasonably invested, and the view of the fund manager is ,interest rates are expected to move up due to certain negative events which have occurred. In such cases the fund can enter into a paid position (IRS) where the fund will pay a fixed rate for a specified maturity and receive the floating rate of interest. This is illustrated below:

Example A: Use of IRS

Assuming the Scheme is having 10% of the portfolio in cash. The fund manager has a view that the interest rate scenario is bearish and call rates are likely to spurt over the next three months. The fund manager would therefore prefer to pay fixed rate of return on his cash, which he is lending in the overnight call market. In other words, he would like to move to a 91 days floating interest rate from overnight fixed rate.

1. Say Notional Amount: Rs. 2 crores
2. Benchmark: NSE MIBOR
3. Tenor: 91 Days

4. Fixed Rate: 9.90%
5. At the end of 91 days;
6. The Scheme pays: fixed rates for 91 days is 9.90%
7. TMF receives: compounded call rate at 10.25% for 91 days.

In practice, however, the difference of the two amounts is settled. Here the Scheme receives Rs. 2,00,00,000 x 0.35% x 91 / 365 = 17,452. The players in IRS are scheduled commercial banks, primary dealers, corporate, mutual funds and All India Financial Institutions.

In view of the fund manager interest rates are expected to move down due to certain positive events which have occurred. In such cases the scheme can enter into a received position (IRS) where the scheme will receive a fixed rate for a specified maturity and pay the floating rate of interest. This is illustrated below:

Example B: Use of IRS

Assuming the Scheme is having 10% of the portfolio in cash. The fund manager has a view that the interest rate scenario is soft and call rates are unlikely to spurt over the next three months. The fund manager would therefore prefer to receive a higher rate of return on his cash, which he is lending in the overnight call market. In other words, he would like to move to a 91 days fixed interest rate from overnight floating rate.

1. Say Notional Amount: Rs. 2 crores
2. Benchmark: NSE MIBOR
3. Tenor: 91 Days
4. Fixed Rate: 10.25%
5. At the end of 91 days;
6. The Scheme pays: compounded call rates for 91 days is 9.90%
7. TMF receives: Fixed rate at 10.25% for 91 days.

In practice, however the difference of the two amounts is settled. Here the Scheme receives Rs. 2,00,00,000 x 0.35% x 91 / 365 = 17,452. The players in IRS are scheduled commercial banks, primary dealers, corporate, mutual funds and All India Financial Institutions.

Forward Rate Agreements (FRA):

This is an agreement between two counterparties 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 the notional amount, for an agreed period. In short, in a FRA, interest rate is fixed now for a future period.

This is illustrated below:

Assume that on September 1, 2023, the 30-day commercial paper (CP) rate is 7.75% and the Scheme has an investment in a CP of face value Rs. 50 crores, which is going to mature on September 30, 2023. If the interest rates are likely to remain stable or decline after September 30, 2023, and if the fund manager, who wants to re-deploy the maturity proceeds for 1 more month, does not want to take the risk of interest rates going down, he can then enter into a following forward rate agreement (FRA) say as on September 30, 2023:

He can receive 1 X 2 FRA on September 30, 2023 at 7.75% (FRA rate for 1-month lending in 2 months' time) on the notional amount of Rs.50 crores, with a reference rate of 30 day CP benchmark. If the CP benchmark on the settlement date i.e. September 30, 2023 falls to 7.50%, then the Scheme receives the difference 7.75 - 7.50 i.e. 25 basis points on the notional amount Rs. 50 crores for 1 month. The maturity proceeds are then reinvested at say 7.50% (close to the benchmark). The scheme, however, would have locked in the rate prevailing on September 30, 2023 (7.75%) as it would have received 25 basis points more as settlement amount from FRA. Thus, the fund manager can use FRA to mitigate the reinvestment risk.

In this example, if the rates move up by 25 basis points to 8% on the settlement date (September 30, 2023), the Scheme loses 25 basis points but since the reinvestment will then happen at 8%, effective returns for the Scheme is unchanged at 7.75%, which is the prevailing rate on September 30, 2023.

Risks associated with Forward Rate Contracts:

When entering into an FRA, both parties to the contract entail credit risk exposure. The additional risks could be on account of lack of opportunity, illiquidity.

Interest Rate Future (IRF)

An interest rate future is a contract (future contract) with an interest-bearing instrument as the underlying asset. Interest rate futures are used when there is an expectation of interest rate movement in adverse direction.

For example, if fund manager expects rise in interest rate. He may sell interest rate future today. If interest rates rise in the future, the value of the future will fall (as it is linked to the underlying asset, bond prices), and hence a profit can be made when closing out of the future (i.e. buying the future). However, in case interest rate falls, loss may be incurred on IRF position.

Illustration of Use of IRF (For Hedging)

A – Perfect Hedge

- 1) Assume a portfolio has 100 crores of Government security 7.59% GOI 2026 with face value Rs. 100/. The bond is currently trading in market at 105.00.
- 2) The futures on 7.59% GOI 2026, expiring on 26th October 2023 is trading on exchange at 105.10.

- 3) Instead of exiting the cash position, the fund manager can decide to hedge the position by selling the same quantity in futures. Since one contract of IRF has a notional of 2 lacs, in this example the fund manager sells 100 crs/2 lakhs = 5000 contracts, to hedge long position.
- 4) At maturity, the settlement price of the futures will be almost same as closing price of the underlying security.

At maturity of the Interest Rate Futures

Case 1: At expiry Bonds close higher than the price at which fund manager hedged the position, but below the futures price at which he hedged

Closing price of Bonds on day of maturity of futures = 105.05

Settlement price of futures = 105.05

MTM gain on the underlying bond = $(105.05-105.00) * 100 \text{ crs} / 100$ (i.e. face value of bond) = Rs. 5,00,000

The profit on the futures leg is = $5000 * 2 \text{ lacs} * (105.10-105.05) / 100$ (i.e. face value of bond) = Rs 5,00,000

Overall profit to the fund = Rs 10,00,000

Case 2: At maturity bonds close higher than the level at which futures were sold

In case, the closing price of bonds on the day of maturity of futures = 105.20,

Settlement price of futures = 105.20

The MTM gain on underlying bond = $(105.20-105.00) * 100 \text{ crs} / 100$ (i.e. face value of bond) = Rs. 20,00,000

Loss on futures leg is = $5000 * 2 \text{ lacs} * (105.10-105.20) / 100$ (i.e. face value of bond) = - Rs 10,00,000

Total Profit to the fund = Rs 10,00,000

As can be seen above, by selling the future contract instead of the underlying, the fund manager has locked in the Rs. 10, 00,000 profit and at the same time cash holding position will be hedged against the adverse market movements.

Position Limits for IRF Contracts:

Scheme Level: The gross open positions across all contracts shall not exceed 3 % of the total open interest or INR 200 crores- whichever is higher.

Mutual Fund: The gross open positions across all contracts shall not exceed 10 % of the total open interest or INR 600 crores- whichever is higher.

However, due to pandemic situation exists, the stock limit and margin requirement will be subject to regulatory measures taken by regulators from time to time.

Subject to SEBI (Mutual Funds) Regulations, 1996, the Scheme may invest in Derivative Instruments to the extent permitted under provision 7.5 of SEBI Master Circular on Mutual Funds dated June 27, 2024, provision 12.25 of SEBI Master Circular on Mutual Funds dated June 27, 2024

The cumulative gross exposure through equity, debt and derivative positions should not exceed 100% of the net assets of the scheme. However, the exposure on account of the call option written under the covered call strategy shall not be considered as cumulative exposure of 100% of the net assets of the scheme.

For other option contracts, the total exposure related to option premium paid will not exceed 20% of the net assets of the scheme. Cash or cash equivalents with residual maturity of less than 91 days may be treated as not creating any exposure.

Exposure due to hedging positions shall not be included in the above mentioned limits subject to the following:

1. Hedging positions are the derivatives positions that reduce possible losses on an existing position in securities and till existing position remains.
2. Exposure due to derivative positions taken for hedging purposes in excess of the underlying position against which the hedging position has been taken, shall have to be added and treated under the limits mentioned above.
3. Any derivative instrument used to hedge has the same underlying security as the existing position being hedged.
4. The quantity of underlying associated with the derivative position taken for hedging purposes does not exceed the quantity of the existing position against which hedge has been taken.

In order to reduce interest rate risk, the Fund may hedge the portfolio or part of the portfolio (including one or more securities) on weighted average modified duration basis by using Interest Rate Futures (IRFs). The maximum extent of short position that may be taken in IRFs to hedge interest rate risk of the portfolio or part of the portfolio, is as per the formula given below:

$$\frac{(\text{Portfolio Modified Duration} * \text{Market Value of the Portfolio})}{(\text{Futures Modified Duration} * \text{Futures Price} / \text{PAR})}$$

In case IRF contract has different underlying security(s) than the existing position being hedged, it would result in imperfect hedging. Imperfect edging using IRFs is exempted from the gross exposure, up to maximum of 20% of the net assets of the scheme, subject to following conditions:

1. Exposure to IRFs is created only for hedging the interest rate risk based on the weighted average modified duration of the bond portfolio or part of the portfolio.
2. Imperfect hedging is permitted without it being considered under the gross exposure limits, if and only if, the correlation between the portfolio or part of the portfolio (excluding the hedged portions, if any) and the IRF is at least 0.9 at the time of initiation of hedge. In case of any subsequent deviation from

the correlation criteria, the same may be rebalanced within 5 working days and if not rebalanced within the timeline, the derivative positions created for hedging shall be considered under the gross exposure. The correlation should be calculated for a period of last 90 days.

- The portion of imperfect hedging in excess of 20% of the net assets of the scheme should be considered as creating exposure and shall be included in the computation of cumulative gross exposure through equity, debt and derivative positions which should not exceed 100% of the net assets of the scheme.

At no point of time, the net modified duration of part of the portfolio being hedged should be negative.

In Addition to the above, SEBI has also prescribed following derivative limits:

As per provision 7.5 of SEBI Master Circular on Mutual Funds dated June 27, 2024, Mutual Funds are allowed to trade in derivatives Mutual Funds can trade in index futures, index options, stock options and stock futures contracts. Earlier Mutual Funds were only allowed to use derivatives for hedging and portfolio balancing.

Presently, the position limits for trading in derivatives by Mutual Fund specified by SEBI are as follows:

Position Limits for Mutual Fund and its scheme

| Position limit for Index Options and Index Futures contracts | |
|---|---|
| Index Options Contract* | On a particular underlying index Rs.500 Crore or 15% of the total open interest of the market in equity Index options contracts, whichever is higher. |
| Index Futures Contract** | On a particular underlying index Rs.500 Crore or 15% of the total open interest of the market in equity Index futures contracts, whichever is higher. |

* This limit would be applicable on open positions in all options contracts on a particular underlying index.

** This limit would be applicable on open positions in all futures contracts on a particular underlying index.

| Additional position limit for hedging | |
|--|---|
| In addition to the position limits as mentioned above, Mutual Funds may take exposure in equity index derivatives subject to the following limits: | Short positions in index derivatives (short futures, short calls and long puts) shall not exceed (in notional value) the Mutual Fund's holding of stocks. |
| | Long positions in index derivatives (long futures, long calls and short puts) shall not exceed (in notional value) the Mutual Fund's holding of cash, government securities, T-Bills and similar instruments. |
| Position limit for Stock Options and Stock Futures contracts | |
| The combined futures and options position limit shall be 20% of the applicable Market Wide Position Limit (MWPL). | |
| This limit would be applicable on aggregate open positions in all futures and all option contracts on a particular underlying stock. | |

Position limit for each scheme of a Mutual Fund

The scheme-wise position limit requirements shall be:

- For stock option and stock futures contracts, the gross open position across all derivative contracts on a particular underlying stock of a scheme of a mutual fund shall not exceed the higher of:
 - 1% of the free float market capitalization (in terms of number of shares). Or
 - 5% of the open interest in the derivative contracts on a particular underlying stock (in terms of number of contracts)
- This position limits shall be applicable on the combined position in all derivative contracts on an underlying stock at a Stock Exchange.
- For index based contracts, Mutual Funds shall disclose the total open interest held by its scheme or all schemes put together in a particular underlying index, if such open interest equals to or exceeds 15% of the open interest of all derivative contracts on that underlying index.

For detailed derivatives strategies , please refer to SAI

Portfolio Turnover

Portfolio Turnover” is the term used by any Mutual Fund for measuring the amount of trading that occurs in a Fund’s portfolio during the given period of time. As the scheme is an open ended equity scheme, it is expected that there would be a number of subscriptions and repurchase on a daily basis. Consequently, it is difficult to estimate with any reasonable measure of accuracy, the likely turnover in the portfolio. However, a high turnover would not significantly affect the brokerage and transaction costs. The Fund will endeavor to balance the increased cost on account of higher portfolio turnover with the benefits derived thereof. A high portfolio turnover rate is not necessarily a drag on portfolio performance and may be representative of arbitrage opportunities that exist for scrips/securities held in the portfolio rather than an indication of a change in Fund view on a scrip, etc.

D. HOW WILL THE SCHEME BENCHMARK ITS PERFORMANCE

Scheme Benchmark – Nifty 500 TRI (TIER I)

It represents the top 500 companies based on full market capitalisation from the eligible universe. This benchmark shall provide the investor with an independent and representative comparison with fund portfolio. Thus, it is most appropriate to benchmark the fund against Nifty 500 TRI index.

The Trustees may change the benchmark in future if a benchmark better suited to the investment objective of the Scheme is available.

E. WHO MANAGES THE SCHEME

| Name | Age | Qualification | Total Experience (in years) | Other Schemes Under His Management | Experience (Assignments held during last 10 years) |
|--|------------|---|------------------------------------|---|---|
| Meeta Shetty Fund Manager Since 11.4.2022) | 44 | Bachelor in Economics, CFA Charter holder | 18 | Tata Digital India Fund, TATA INDIA PHARMA & HEALTHCARE FUND , Tata Large & Mid Cap Fund , TATA Nifty India Digital ETF Fund of Fund | From Mar 2017 till date with Tata Asset Management Private Ltd reporting to Chief Investment Officer- Equities. Earlier she was Research Analyst, tracking Pharma, Technology and Telecom sector. Reporting to the Chief Investment Officer - Equities. From Dec 2014 to Feb 2017 with Kotak Securities, tracking Pharma sector. Reporting to the Head of Research. From Jun 2013 to Nov 2014 with HDFC Securities, as Research Analyst, tracking Pharma sector. Reporting to Head of Research. From Sep 2011 to Jun 2013 with AMSEC (Asian Market Securities) as Research Analyst, tracking Pharma sector. Reporting to Head of Research. From May 2010 to Sep 2011 with Dalal&Broacha Stock Broking as Research Analyst, tracking Pharma sector. Reporting to Head of Research. From Dec 2002 to Feb 2005 with Karvy Stock Broking as Equity Advisor - Manager – PCG. Reporting to Head PCG. |
| Kapil Malhotra (Managing Since 19 Dec 2023) | 37 | MBA (PGPEM) from Indian Institute of Management, Bangalore, B.Sc (Hons) in Business and Administration, Brunel University, London, U.K | 15 | Tata Business Cycle Fund, Tata Digital India Fund, Tata Dividend Yield Fund, Tata Housing Opportunities Fund, Tata Large Cap Fund , TATA MULTICAP FUND | Tata Asset Management Private Limited: From Dec-2023 onwards Fund Manager for Overseas Investments, reporting to CIO - Equities From Jan-2023 till Dec-2023 Research Analyst, reporting to CIO - Equities Trust Financial Consultancy Services Pvt. Ltd.: From Dec-2020 till Jan-2023 Associate Vice President, Equity Advisory, reporting to Chief Executive Officer Avvanti Advisors Pvt. Ltd.: |

TATA FOCUSED EQUITY FUND

| | | | | | |
|--|--|--|--|--|--|
| | | | | | <p>From Jul-2020 till Nov-2020 Senior Equity Research Analyst, Investments- Equity, reporting to Partner SHK India Private Limited:</p> <p>From Apr-2009 till Mar-2018 Business Head, Reporting to Managing Director</p> |
|--|--|--|--|--|--|

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

Tata Focused Equity Fund is a fund which aims to generate long term capital appreciation by predominantly investing in a concentrated portfolio of equity & equity related instruments of maximum 30 stocks across market capitalisation. The scheme is an open ended equity scheme focused fund offered by Tata Mutual Fund and is not a minor modification of any other existing scheme/product of Tata Mutual Fund.

At present there are no other schemes with such concentrated investment strategy. Below mentioned is the comparison of this fund with other existing schemes (Equity Category) of Tata Mutual Fund:

Comparison with existing schemes:

| Scheme Name | Asset Allocation Pattern | Primary Investment Focus | AUM (Rs. Crore) as on 30.09.2024 | No. of Folios as on 30.09.2024 |
|---------------------------|--|--|----------------------------------|--------------------------------|
| Tata Mid Cap Growth Fund | 65% to 100% investment in Equity and equity related instruments and up to 35% in debt and money market instruments. | Primary investment focus on equity and equity related securities of well researched growth oriented mid cap stocks. At present we do not have other similar scheme. | 4,639.68 | 2,93,963 |
| TATA Large & Mid Cap Fund | Large Cap Equity -35% to 65%, Mid Cap Equity -35% to 65%, Other Equity/Securities-0% to 30%. | Primary focus on investing in equity and equity related instruments of Large- Large Cap Equity -35% to 65%, Mid Cap Equity -35% to 65%, Other Equity/Securities-0% to 30% At present we do not have other similar scheme. | 8,680.55 | 4,16,157 |
| Tata Equity PE Fund | 70% to 100% investment in Equity and Equity related – Companies whose rolling P/E at the time of investment is lower than the rolling P/E of the S&P BSE SENSEX up to 30% in other equities and up to 30% in debt instruments. | Primarily at least 70% of the net assets would be invested in equity shares whose rolling P/E ratio on past four quarter earnings for individual companies is less than rolling P/E of the S& P BSE SENSEX stocks. At present we do not have other similar scheme. | 9,172.00 | 2,33,373 |
| Tata Large Cap Fund | 80% to 100% investment in equity & equity related instruments of large cap companies, 0% to 20% in other equity including overseas securities, & 0-20% investment in Debt and Money Market instruments. | Primarily investment in equity and equity related instruments of large market cap companies. At present we do not have other similar scheme. | 2,532.58 | 1,32,091 |
| Tata Small Cap Fund | 65%-100% in Equity & Equity related instrument of small cap companies, 0-35% in equity & equity related instrument of other than small cap companies or debt or money market instrument or Units of REITs and InvITs. | The scheme will predominantly invest in equity or equity related instrument of small cap companies. The scheme can also invest some portion in other than small cap companies. At present we do not have other similar scheme. | 9,273.54 | 11,63,613 |
| Tata ELSS Tax Saver Fund | The scheme invests atleast 80% of the investible funds in equity/equity related instruments and balance amount (0-20%) in debt and money market instruments. | Primarily invest in equity and equity related instruments It is an open ended equity linked saving scheme with a statutory lock in period of three years from the date of allotment. As per the provisions of section 80C of Income Tax Act, 1961, investments made by the Individuals & HUFs in this scheme (along with other | 4,925.11 | 3,60,598 |

TATA FOCUSED EQUITY FUND

| Scheme Name | Asset Allocation Pattern | Primary Investment Focus | AUM (Rs. Crore) as on 30.09.2024 | No. of Folios as on 30.09.2024 |
|--------------------------|---|---|----------------------------------|--------------------------------|
| | | prescribed investments) will qualify for a deduction upto Rs. 1.50 Lac from Gross Total Income. At present we do not have other similar scheme. | | |
| Tata Flexi Cap Fund | 65% to 100% investment in Equity and equity related instruments and up to 35% in debt instruments. | Primarily investing in a diversified portfolio consisting of equity and equity related instruments across market capitalization. The scheme is an open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks. At present we do not have other similar scheme. | 3,138.87 | 1,50,442 |
| Tata Dividend Yield Fund | 65% to 100 % investment in Equity and equity related instruments of Dividend Yielding Companies and upto 0-35% in other equity instruments of other companies, debt & money market instruments & 0-10% in Reits & Invits. | Predominantly investing in dividend yielding stocks .The investment objective is to provide capital appreciation and/or dividend distribution by predominantly investing in a well-diversified portfolio of equity and equity related instruments of dividend yielding companies. At present we do not have other similar scheme. | 1,044.43 | 37,846 |
| Tata Multicap Fund | 75% to 100% investment in Equity and equity related instruments as follows: 25% to 50% investment in large cap companies, 25% to 50% investment in mid cap companies & 25% to 50% investment in small cap companies, 0-25% in Debt & Money market instruments (including Fixed Income Derivatives), 0-10% in Units of REITs & InvITS, 0-20% in ADR/GDR/Foreign securities/Overseas ETFs & 0-20% in Mutual Fund Units. | An open-ended equity scheme investing across large cap, mid cap, small cap stocks. At present we do not have other similar scheme. | 3,365.95 | 1,90,131 |
| Tata Mid Cap Growth Fund | 65% to 100% investment in Equity and equity related instruments and up to 35% in debt and money market instruments. | Primary investment focus on equity and equity related securities of well researched growth oriented mid cap stocks. At present we do not have other similar scheme. | 4,639.68 | 2,93,963 |

For comparison between existing schemes of Tata Mutual Fund, kindly visit functional Weblink: <https://www.tatamutualfund.com/statutory-disclosures/other-statutorydisclosures>

G. HOW HAS THE SCHEME PERFORMED

Performance as on 30.09.2024

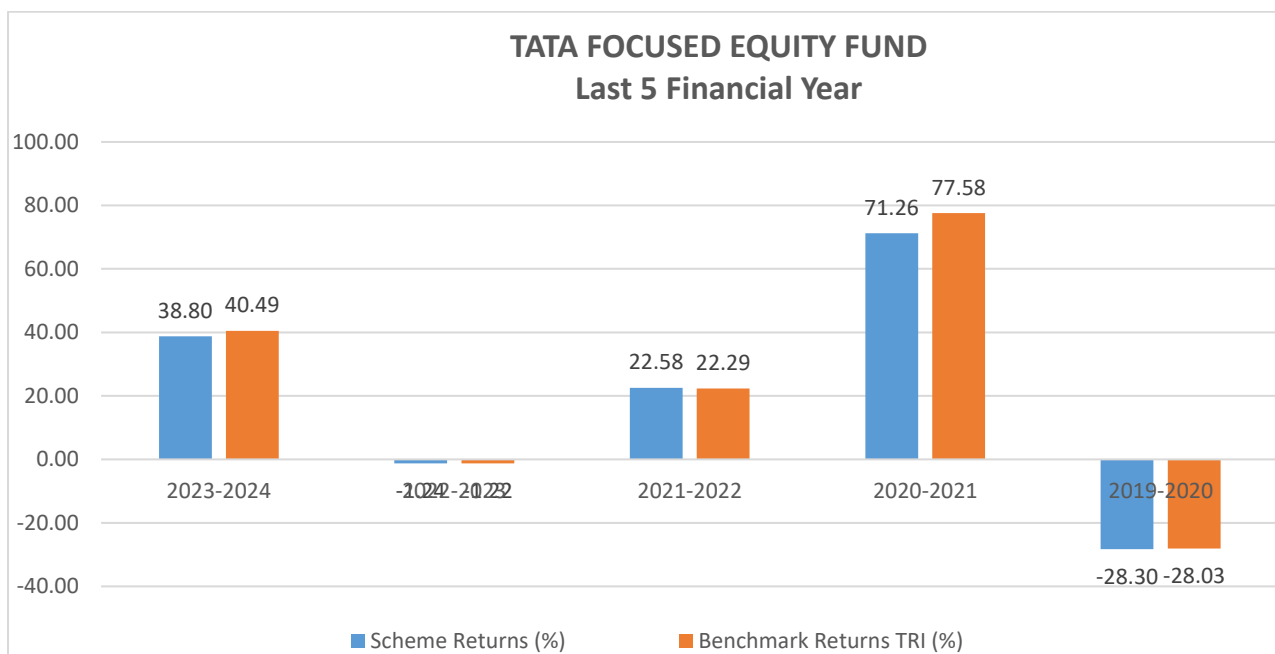
| Compounded Annualized returns | Scheme Returns% | Benchmark Returns% |
|-------------------------------|-----------------|--------------------|
| Returns for last 1 year | 41.23 | 41.27 |
| Returns for last 3 years | 18.43 | 18.42 |
| Returns for last 5 years | NA | NA |
| Returns Since Inception | 20.95 | 22.02 |

Absolute Returns for the Last 5 Financial Years

| Financial Year (31 st March) | Scheme Return (%) | Benchmark Return (Nifty 500 TRI) (%) |
|---|-------------------|--------------------------------------|
| 2023-2024 | 38.80 | 40.49 |
| 2022-2023 | -1.24 | -1.22 |
| 2021-2022 | 22.58 | 22.29 |
| 2020-2021 | 71.26 | 77.58 |
| 2019-2020 | -28.30 | -28.03 |

Inception date: 11st December 2019. Returns are for Tata Focused Equity Fund - Regular Plan- Growth option

Inception date -



Past Performance may or may not be sustained in future. Returns are given for Regular Plan- Growth Option.

H. ADDITIONAL SCHEME RELATED DISCLOSURES

i. **Schemes Portfolios Top 10 Holdings by issuer & fund allocation towards various sectors**

Functional Weblink for Top 10 Holdings by issuer: Kindly visit <https://www.tatamutualfund.com/statutory-disclosures/other-statutory-disclosures>.

Functional Weblink for fund allocation towards various sectors: Kindly visit <https://www.tatamutualfund.com/statutory-disclosures/other-statutory-disclosures>.

ii. **Disclosure of name and exposure to Top 7 issuers, stocks, groups and sectors as a percentage of NAV of the scheme in case of debt and equity ETFs/index funds**

Functional website link:- Kindly visit <https://www.tatamutualfund.com/statutory-disclosures/other-statutory-disclosures>

iii. **Portfolio Disclosure**

Fortnightly / Monthly/ Half Yearly For portfolio disclosures of the schemes of Tata Mutual Fund in a user friendly and downloadable format. Kindly visit functional weblink:- <https://www.tatamutualfund.com/schemes-related>.

iv. **Portfolio Turnover Rate**

Portfolio Turnover Ratio: 0.42 Times as on 30th September, 2024 (for 13 months)

i. **Aggregate investment in the Scheme by**

| Sr. No. | Category of Persons Concerned scheme's Fund Manager(s) | Plans | Net Value | | Market Value (in Rs.) |
|---------|--|---|------------|--------------|-----------------------|
| | | | Units | NAV per unit | |
| 1 | Meeta Shetty | Tata Focused Equity Fund Direct Plan Growth | 107170.002 | 27.1968 | 2914681.11 |
| 2 | Kapil Malhotra | Tata Focused Equity Fund Direct Plan Growth | 2904.559 | 27.1968 | 78,994.71 |

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

ii. **Investments of Asset Management Company in the Scheme**

TAMPL (the AMC) may invest in the scheme(s)/plan(s)/fund(s), either in the initial issue or on an ongoing basis (from the secondary market), such amount, as they deem appropriate. The AMC shall not be entitled to charge any management fees on this investment in the scheme(s) / plan(s) / fund(s). Investments by the AMC will be in accordance with Regulation 25(17) of the SEBI (MF) Regulations, 1996.

As per the amended regulations i.e. sub-regulation 16(A) in Regulation 25 of SEBI (Mutual Funds) Regulations, 1996 ('MF Regulations'), asset management companies ('AMCs') are required to invest such amount in such scheme(s) of the mutual fund, based on the risk associated with the scheme. The AMC will comply with provision 6.9 of SEBI Master Circular on Mutual Funds dated June 27, 2024 in this respect.

Weblink: For Investments by AMC in schemes of Tata Mutual Fund, kindly visit <https://www.tatamutualfund.com/statutory-disclosures/other-statutory-disclosures>.

PART III- OTHER DETAILS**A. COMPUTATION OF NAV**

Net Asset Value ("NAV") of the Units shall be determined as of the close of each Business Day.

NAV shall be calculated in accordance with the following formula:

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

The computation of Net Asset Value, valuation of Assets, computation of applicable Net Asset Value (related price) for ongoing Sale, Redemption, Switch and their frequency of disclosure shall be based upon a formula in accordance with the Regulations and as amended from time to time including by way of Circulars, Press Releases, or Notifications issued by SEBI or the Government of India to regulate the activities and growth of Mutual Funds. The NAVs of the fund shall be rounded off upto four decimals.

Valuation Of Overseas Investments On the valuation day, securities issued outside India and listed on the stock exchanges outside India shall be valued at the closing price on the stock exchange at which it is listed or at the last available price from Bloomberg services. If a security is listed on more than one stock exchange, the AMC reserves the right to determine the stock exchange for price purposes. In exceptional circumstances international markets, if prices are not available, the securities listed in overseas markets may be valued on fair value basis.

Foreign Exchange Conversion On the valuation day, all assets and liabilities in foreign currency will be valued in Indian Rupees at the FBIL reference rate as at the close of banking hours on that day in India. The NAV so arrived on that basis shall be applied to subscriptions and redemptions received up to 3.00 p.m. Subscriptions and Redemption requests received after 3.00 p.m shall be processed at the NAV of the next valuation day. In case the FBIL reference rate is not available for a particular currency the cross currency rate available on the date shall be the reference rate. The Trustees reserve the right to change the source for determining the exchange rate at a future date after recording the reason for such change.

The valuation of investments shall be based on the principles of fair valuation specified in the Schedule VIII of the SEBI (Mutual Funds) Regulations, 1996 and guidelines issued by SEBI /AMFI from time to time.* Please refer Para V. of SAI on 'Investment valuation norms for securities & other assets' for details.

Each option of the Regular Plan & Direct Plan will have a separate NAV.

Illustration of Calculation of Sale & Repurchase Price:

Assumed NAV Rs. 11.00 per unit

Entry Load: NIL

Exit Load 1%

Sale Price = NAV + (Entry Load (%) * NAV)

Sale Price = 11 + (0% * 11)

Sale Price = 11 + 0

Sale Price = Rs. 11/-

Repurchase Price

Repurchase Price = NAV – (exit load (%) * NAV)

Repurchase Price = 11 – (1%*11)

Repurchase Price = 11 – 0.11

Repurchase Price = Rs.10.89

In the event NAV cannot be calculated and / or published, such as because of the suspension of RBI Clearing, Bank strikes, during the existence of a state of emergency and / or a breakdown in communications, the Board of Trustees may temporarily suspend determination and / or publication of the NAV of the Units.

Repurchase/ Resale is at Net Asset Value (NAV) related prices with repurchase/ resale loads as applicable (within limits) as specified under SEBI Regulations 1996, While determining the price of the units, the fund will ensure that the repurchase price is not lower than 95 per cent of the Net Asset Value.

B. NEW FUND OFFER (NFO) EXPENSES

Being on going scheme this section is not applicable.

C. ANNUAL SCHEME RECURRING EXPENSES

Slab wise break up depending on the assets under management:

As per provision no. 52.6.c of SEBI (Mutual Funds) Regulations, 1996 the total expense ratio of open-ended scheme shall not exceed the following limits. The AMC has estimated that upto 2.25 % (excluding additional permissible limits as per Regulation 52(6A)(b) & 52(6A)(c)) of the daily average net assets of the scheme will be charged to the scheme as expenses.

| Assets under management Slab (In Rs. crore) | Total expense ratio limits for equity-oriented schemes | Total expense ratio limits for other than equity-oriented schemes |
|--|---|---|
| On the first Rs.500 crores of the daily net assets | 2.25% | 2.00% |
| On the next Rs.250 crores of the daily net assets | 2.00% | 1.75% |
| On the next Rs.1,250 crores of the daily net assets | 1.75% | 1.50% |
| On the next Rs.3,000 crores of the daily net assets | 1.60% | 1.35 |
| On the next Rs.5,000 crores of the daily net assets | 1.50% | 1.25% |
| 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% | 0.80% |

For the actual current expenses being charged, the investor should refer to functional Weblink: <https://www.tatamutualfund.com/expense-ratio/total-expense-ratio>.

A. Fees & Expenses:

The maximum recurring expenses of the Scheme is estimated below:

| Ref | Expenses Head | % of Daily Net Assets # |
|-----|--|-------------------------|
| | Investment Management and Advisory Fees | Upto 2.25% |
| | Trustee fee | |
| | Audit fees | |
| | Custodian fees | |
| | Other Expenses | |
| | RTA Fees | |
| | Marketing & Selling expense incl. agent commission | |
| | Cost related to investor communications | |
| | Cost of fund transfer from location to location | |
| | Cost of providing account statements and income distribution, redemption cheques and warrants | |
| | Costs of statutory Advertisements | |
| | Cost towards investor education & awareness (at least 2 bps) | |
| | Brokerage & transaction cost over and above 12 bps and 5 bps for cash and derivative market trades resp. | |
| | Goods & Services tax on expenses other than investment and advisory fees | |
| | Goods & Services tax on brokerage and transaction cost | |
| (a) | Maximum total expense ratio (TER) permissible under Regulation 52 (6) (c) | Upto 2.25%* |
| (b) | Additional expenses under regulation 52 (6A) (c) | Upto 0.05% |
| (c) | Additional expenses for gross new inflows from specified cities under regulation 52 (6A) (b) | Upto 0.30% ^ |

* Excluding Goods & Services Tax on investment and advisory fees

Note: Expenses of Direct Plan will be lower than expenses of the Regular Plan as no commission/distribution expenses will be charged in the case of Direct Plan. All fees and expenses charged in a direct plan (in percentage terms) under various heads including the investment and advisory fee shall not exceed the fees and expenses charged under such heads in a regular plan. NAV of the Direct Plan will be different than the NAV of Regular Plan.

All scheme related expenses including commission paid to distributors, by whatever name it may be called and in whatever manner it may be paid, shall necessarily be paid from the scheme only within the regulatory limits and not from the books of AMC, its associate, sponsor, trustees or any other entity through any route in terms of SEBI circulars, subject to the provision 10.1.7 of SEBI Master Circular on Mutual Funds dated June 27, 2024 on Total Expense Ratio (TER) and performance disclosure for Mutual Fund.

In case of a scheme invests a minimum of sixty-five percent of its net assets in equity and equity related instruments, the scheme will be considered as equity oriented scheme for the purpose of total expense ratio.

^ Expenses not exceeding of 0.30 per cent of daily net assets, if the new inflows from such cities as specified by SEBI from time to time are at least:

- (i) 30 per cent of gross new inflows in the scheme, or;
- (ii) 15 per cent of the average assets under management (year to date) of the scheme, whichever is higher:

Provided that if inflows from such cities is less than the higher of sub-clause (i) or sub-clause (ii), such expenses on daily net assets of the scheme shall be charged on proportionate basis:

Provided further that expenses charged under this clause shall be utilised for distribution expenses incurred for bringing inflows from such cities:

Provided further that amount incurred as expense on account of inflows from such cities shall be credited back to the scheme in case the said inflows are redeemed within a period of one year from the date of investment.

Additional TER can be charged based on inflows only from retail investors (i.e other than corporates and institutions) from B 30 cities as defined in the provision 10.1.3 of SEBI Master Circular on Mutual Funds dated June 27, 2024. Inflows of amount upto Rs.200000/- per transaction, by individual investors shall be considered as inflows from "retail investor".

Notes:

- 1) Brokerage & transaction costs which are incurred for the purpose of execution of trade may be capitalised to the extent of 12bps and 5bps for cash market transactions and derivatives transactions respectively. GST on brokerage and transaction cost paid for execution of trades shall be within the limit prescribed under regulation 52 of the SEBI (Mutual Funds) Regulations, 1996. Any payment towards brokerage and transaction cost, over and above the said 12 bps and 5bps for cash market transactions and derivatives transactions respectively may be charged to the scheme within the maximum limit of Total Expense Ratio (TER) as prescribed under regulation 52 of the SEBI (Mutual Funds) Regulations, 1996.
- 2) AMC shall annually set apart atleast 2 basis point on daily net assets for investor's education and awareness initiatives.
- 3) The fund shall update the current expense ratios on the website(www.tatamutualfund.com) at least three working days prior to the effective date of the change. The exact functional web link for TER is <http://www.tatamutualfund.com/our-funds/total-expense-ratio>.
- 4) Fees and expenses Management fees and other expenses charged by the Mutual Funds in foreign countries along with the management fee and recurring expenses charged to the domestic Mutual Fund scheme shall not exceed the total limits on expenses as prescribed under Regulation 52(6) of the Mutual Funds Regulations
- 5) Illustration of impact of expense ratio on scheme return:

| Particulars | Regular Plan | Direct Plan |
|---|--------------|-------------|
| Amount Invested (Rs) | 10,000 | 10,000 |
| Gross Returns-assumed | 7% | 7% |
| Closing NAV before expenses (Rs.) | 10,700 | 10,700 |
| Expenses (Rs) | | |
| • Expenses Other than Distribution expenses | 50 | 50 |
| • Distribution Expenses | 50 | NIL |
| Total NAV after charging expenses (Rs) | 10,600 | 10650 |
| Net returns to investor | 6.00% | 6.50% |

Illustration is given to understand the impact of expense ratio on a scheme return and this should not be construed as an indicative return of the scheme.

Load is an amount which is paid by the investor to subscribe to the units or to redeem the units from the scheme. Load amounts are variable and are subject to change from time to time. As per provision 10.4 of SEBI Master Circular on Mutual Funds dated June 27, 2024 there shall be no entry load for all Mutual Fund schemes. Goods & Services tax on exit load, if any, shall be paid out of the exit load proceeds and exit load net of tax, if any, shall be credited to the scheme.

The Load Structure of the Scheme is given hereunder:

| Type of Load | Load chargeable (as %age of NAV) |
|--------------|--|
| Entry Load | N.A |
| Exit Load | 1) On or before expiry of 365 days from the date of allotment: If the withdrawal amount or switched out amount is not more than 12% of the original cost of investment-NIL 2) On or before expiry of 365 days from the date of allotment: If the withdrawal amount or switched out amount is more than 12% of the original cost of investment-1% 3) Redemption after expiry of 365 days from the date of allotment-NIL |

Units issued on reinvestment of IDCW shall not be subject to exit load.

For applicability of load structure and NAV, switch-in will be considered as subscription and switch-out will be considered as redemption.

The AMC reserves the right to change/modify exit load, depending upon the circumstances prevailing at any given time. However, any change in the load structure will be applicable on prospective investment only. At the time of changing the load structure, the AMC will adopt the following measures:

- 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 same can be attached to all Scheme Information Documents and Key information memoranda already in stock.
- The investor is requested to check the prevailing load structure of the scheme before investing. For any change in load structure arrangement may be made to display the addendum in the Scheme Information Document in the form of a notice in all the investor service centers and distributor/ brokers' office.
- The introduction of the exit load along with the details may be stamped in the acknowledgement slip issued to the investors on submission of the application form and may also be disclosed in the statement of accounts issued after the introduction of such load.
- A public notice shall be given in respect of such changed in one English daily newspaper having nationwide circulation as well as in a newspaper publishes in the language of region where the Head office of Mutual Fund is situated.

SECTION II

I. INTRODUCTION

A. DEFINITIONS/INTERPRETATION

Functional weblink that contains detailed description: Kindly visit <https://www.tatamutualfund.com/statutory-disclosures/other-statutory-disclosures>.

B. RISK FACTORS

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.
- 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.
- Mutual Fund investments are subject to market risks, read all scheme related documents carefully.
- Mutual Funds and securities investments are subject to market risks and there can be no assurance and no guarantee that the Scheme will achieve its objective.
- As with any investment in stocks, shares and securities, the NAV of the Units under this Scheme can go up or down, depending on the factors and forces affecting the capital markets.
- Past performance of the previous Schemes, the Sponsors or its Group / Affiliates / AMC / Mutual Fund is not indicative of and does not guarantee the future performance of the Scheme.
- Investment in equity and equity related securities including option contracts involve high degree of risks and investors should not invest in the schemes unless they can afford to take the risk of losing their investment.
- The sponsors are not responsible or liable for any loss resulting from the operations of the scheme beyond the initial contribution of Rs. 1 lakh made by them towards setting up of the mutual fund.
- Tata Large Cap Fund is only the name of the Scheme and does not in any manner indicate either the quality of the Scheme, its future prospects or the returns. Investors therefore are urged to study the terms of the Offer carefully and consult their Tax and Investment Advisor before investing in the Scheme.
- Tata Large Cap Fund is not guaranteed or assured return scheme.

Scheme Specific Risk Factors:**Risks associated with the Scheme's strategy**

The scheme will invest in limited number of companies and it will have a less diversified portfolio. This relatively higher concentration may lead to a higher level of volatility as compared to a diversified equity fund.

Investment Risks

The price of securities may go up or down depending on a variety of factors and hence investors may note that AMC/Fund Manager's investment decisions may not be always profitable. Although it is intended to generate capital appreciation and maximize the returns by actively investing in equity securities and utilising debt and money market instruments as a defensive investment strategy. The price of securities may be affected generally by factors affecting capital markets such as price and volume, volatility in the stock markets, interest rates, currency exchange rates, foreign investment, changes in Government and Reserve Bank of India policy, taxation, political, economic or other developments, closure of the Stock Exchanges etc. Investors should understand that the investment pattern indicated, in line with prevailing market conditions, is only a hypothetical example as all investments involve risk and there is no assurance that the Fund's investment objective will be attained or that the Fund may not be in a position to maintain the indicated percentage of investment pattern under exceptional circumstances. There is no guarantee the investment / dis-investment decision will result into profit.

The fund may use techniques and instruments for efficient portfolio management and to attempt to hedge or reduce the risk. However, these techniques and instruments if imperfectly used have the risk of the fund incurring losses due to mismatches particularly in a volatile market. The Fund's ability to use these techniques may be limited by market conditions, regulatory limits and tax considerations (if any). The use of these techniques is dependent on the ability to predict movements in the prices of securities being hedged and movements in interest rates. There exists an imperfect correlation between the hedging instruments and the securities or market sectors being hedged. Besides, the fact that skills needed to use these instruments are different from those needed to select the Fund's / plan's securities. There is a possible absence of a liquid market for any particular instrument at any particular time even though the futures and options may be bought and sold on an organised exchange. The use of these techniques involves possible impediments to effective portfolio management or the ability to meet repurchase / redemption requests or other short-term obligations because of the percentage of the Fund's assets segregated to cover its obligations.

Liquidity and Settlement Risks

The liquidity of the Scheme's investments may be inherently restricted by trading volumes, transfer procedures and settlement periods. From time to time, the Scheme will invest in certain securities of certain companies, industries, sectors, etc. based on certain investment parameters as adopted internally by AMC. While at all times the AMC will endeavour that excessive holding/investment in certain securities of industries, sectors, etc. by the Scheme(s) are avoided, the funds

invested by the Scheme in certain securities of industries, sectors, etc. may acquire a substantial portion of the Scheme's investment portfolio and collectively may constitute a risk associated with non-diversification and thus could affect the value of investments. Reduced liquidity in the secondary market may have an adverse impact on market price and the Scheme's ability to dispose of particular securities, when necessary, to meet the Scheme's liquidity needs or in response to a specific economic event or during restructuring of the Scheme's investment portfolio.

Risk associated with Short Selling

The Scheme may enter into short selling transactions, subject to SEBI and RBI Regulations. Short-selling is the sale of shares that the seller does not own at the time of trading. Instead, he borrows it from someone who already owns it. Later, the short seller buys back the stock he shorted and returns the stock to close out the borrowing. If the price of the stock has fallen, he can buy the stock back for less than he received for selling it and profits from it (the difference between higher short sale price and the lower purchase price). However, Short positions carry the risk of losing money and these losses may grow theoretically unlimited if the stock price increases without limit and shall result into major losses in the portfolio. For example, if dealer/fund manager short 1000 shares at Rs.650 each hoping to make a profit but the share price increase to Rs.900, portfolio will end up losing Rs.250,000 (1000*250).

Securities Lending by the Mutual Fund

The Scheme may participate in securities lending and borrowing scheme in accordance with Securities Lending Scheme, 1997, Regulation 44 (4) of SEBI (Mutual Funds) Regulations ,1996, provision 12.11 of SEBI Master Circular on Mutual Funds dated June 27, 2024,. The Scheme shall also follow other relevant regulations /guidelines issued by stock exchange(s) from time to time. The Scheme shall participate in Securities Borrowing and Lending only with the SEBI approved intermediaries.

Securities Lending means the lending of securities to SEBI approved intermediaries for a tenure of 1 to 12 months at a negotiated compensation in order to enhance returns of the scheme portfolio. The securities lent will be returned by the borrower on the expiry of the stipulated period. The AMC will adhere to the following strict internal limits should it engage in Securities Lending.

Not more than 20% of the net assets of the Scheme can be deployed in stock lending and single intermediary limit is 5%. Collateral would always be obtained by the approved intermediary. 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, and would also be subject to a mark to market valuation on a daily basis.

Example:

A scheme has a security of a company which it would wish to hold for a long period of time as a core holding in the portfolio as per the fund manager's plan. In that case the investors would be benefited only to the extent of the rise in the value of the security, from time to time if any, on the exchange. If the scheme is enabled to lend the said security to a borrower who would be wanting to take advantage of the market fluctuations in its price, the borrower would return the security to the lender (fund) at a stipulated time or on demand for a negotiated compensation. The scheme's unitholders can enhance their returns to the extent of the compensation it will earn for lending the same. An adequate security or collateral will have to be maintained by the intermediary. This should always be higher than the cost of the security. Thus, it is in the interest of the investors that returns can be enhanced by way of stock lending rather than hold the security only for capital appreciation potential.

Thus, the scenario under which the scheme would participate in stock lending would be:

1. There is a holding of security e.g. of XYZ Ltd in the scheme which the fund manager wants to be the core holding of the fund for approximately 6 to 12 months.
2. There is a borrower (not mutual fund) for the security, (who has taken a short position in the market and needs the said security of XYZ Ltd to settle it) who is willing to put up a proper collateral for the same. (In all cases higher than the price of the script).
3. The borrower is represented by a proper recognized intermediary.
4. The agreement is to return the security or the amount so negotiated at a particular period of time or on demand.

Then the security will be lent by the scheme and the unitholders would benefit from the additional compensation earned for lending, apart from the capital appreciation which also happens in that stock. Thus, to summarize, stock lending would be done by the scheme only in the following circumstances:

- a) If permitted by trustees and the extent SEBI regulations in that regard, from time to time.
- b) If such activity generates additional returns for the scheme and helps to enhance the scheme returns.
- c) If considering the above and other factors all considered in totality, such activity is in the interest of unitholders in the scheme.

Securities Lending Risks

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 honour its commitments. This, along with a simultaneous fall in value of collateral would render potential loss to the Scheme. Besides, there will also be temporary illiquidity of the securities that are lent out and the Scheme(s) will not be able to sell such lent out securities until they are returned.

Interest Rate Risk

As with debt instruments, changes in interest rate may affect the price of the debt instrument(s) and ultimately Scheme's net asset value. Generally, the prices of instruments increase as interest rates decline and decrease as interest rates rise. Prices of long-term securities fluctuate more in response to such interest rate changes than short-term securities. Indian debt and government securities markets can be volatile leading to the possibility of price movements up or down in fixed income securities and thereby to possible movements in the NAV.

Credit Risk

Credit risk or Default risk refers to the risk that an issuer of a fixed income security may default (i.e. the issuer will be unable to make timely principal and interest payments on the security). Because of this risk corporate debentures are sold at a higher yield above those offered on Government Securities which are sovereign obligations and free of credit risk. Normally, the value of fixed income securities will fluctuate depending upon the changes in the perceived level of credit risk as well as any actual event of default. The greater the credit risk, the greater the yield required for someone to be compensated for the increased risk.

Reinvestment Risk

This risk refers to the difference in the interest rate levels at which cash flows received from the securities in the scheme is reinvested. The additional income from reinvestment is the "interest on interest" component. The risk is that the rate at which interim cash flows are reinvested may be lower than that originally assumed.

Securitized Debt:

Securitized Debt such as Mortgage Backed Securities ("MBS") or Asset Backed Securities ("ABS") is a financial instrument (bond) whose interest and principal payments are backed by an underlying cash flow from another asset. Asset Securitization is a process whereby commercial or consumer credits are packaged and sold in the form of financial instruments. A typical process of asset securitization involves sale of specific receivables to a Special Purpose Vehicle (SPV) set up in the form of a trust or a company.

The SPV in turn issues financial instruments (promissory notes, participation certificates or other debt instruments) also referred to as "Securitized Debt" to the investors evidencing the beneficial ownership of the investors in the receivables. The financial instruments are rated by an independent credit rating agency.

Risks Associated with Securitized Debt

Risk due to prepayment: In case of securitized debt, changes in market interest rates and pre-payments may not change the absolute amount of receivables for the investors but may have an impact on the reinvestment of the periodic cash flows that an investor receives on securitized papers. In the event of pre-payment of the underlying debt, investors may be exposed to changes in tenor and yield.

Liquidity Risk: Presently, despite recent legal developments permitting the listing of securitized debt instruments, the secondary market for securitized debt in India is not very liquid. Even if a more liquid market develops in the future, secondary transactions in such instruments may be at a discount to initial issue price due to changes in the interest rate structure.

Limited Recourse and Credit Risk: Certificates issued on investment in securitized debt represent a beneficial interest in the underlying receivables and there is no obligation on the issuer, seller or the originator in that regard. Defaults on the underlying loan can adversely affect the pay outs to the investors and thereby, adversely affect the NAV of the Scheme. While it is possible to repossess and sell the underlying asset, various factors can delay or prevent repossession and the price obtained on sale of such assets may be low.

Bankruptcy Risk: If the originator of securitized debt instruments in which the Scheme invests is subject to bankruptcy proceedings and the court in such proceedings concludes that the sale of the assets from originator to the trust was not a 'true sale', then the Scheme could experience losses or delays in the payments due. Normally, care is taken in structuring the securitization transaction so as to minimize the risk of the sale to the trust not being construed as a 'true sale'.

Risk of Co-mingling: Servicers in a securitization transaction normally deposit all payments received from the obligors into a collection account. However, there could be a time gap between collection by a servicer and depositing the same into the collection account. In this interim period, collections from the loan agreements by the servicer may not be segregated from other funds of the servicer. If the Servicer fails to remit such funds due to investors, investors in the Scheme may be exposed to a potential loss.

Risk Controls for Securitized Debt**1. Risk profile of securitized debt vis a vis risk appetite of the scheme:**

Securitized Debt is a financial instrument (bond) whose interest and principal payments are backed by an underlying cash flow from another asset. In line with the investment strategy of the Scheme and considering that there would be no intermediate redemption pressures for the Fund Manager, the Scheme may take exposure to rated Securitized Debt with the intent to enhance portfolio yield without compromising on credit quality.

Further as a prudent measure of risk control, Investment in Securitized Debt will not exceed 50% of the debt exposure of the Scheme.

2. Policy relating to originators based on nature of originator, track record, NPAs, losses in earlier securitized debt, etc.

The evaluation parameters of the originators are as under:

- Track record
- Willingness to pay, through credit enhancement facilities etc.
- Ability to pay
- Business risk assessment, wherein following factors are considered:
 - Outlook for the economy (domestic and global)
 - Outlook for the industry
 - Company specific factors

Track record

We ensure that there is adequate past track record of the Originator before selection of the pool including a detailed look at the number of issuances in past, track record of issuances, experience of issuance team, etc. We also look at the credit profile of the Originator for its own debt. We normally invest only if the Originator's credit rating is at least 'AA' (+/- or equivalent) or above by a credit rating agency recognized by SEBI.

Willingness to pay

As the securitized structure has underlying collateral structure, depending on the asset class, historical NPA trend and other pool / loan characteristics, a credit enhancement in the form of cash collateral, such as fixed deposit, bank guarantee etc. is obtained, as a risk mitigation measure.

Ability to pay

This assessment is based on a detailed financial risk assessment.

A traditional SWOT analysis is used for identifying company specific financial risks. One of the most important factors for assessment is the quality of management based on its past track record and feedback from market participants. In order to assess financial risk a broad assessment of the issuer’s financial statements is undertaken to review its ability to undergo stress on cash flows and asset quality.

Business risk assessment, wherein following factors are considered:

- Outlook for the economy (domestic and global)
- Outlook for the industry
- Company specific factors

In addition, a detailed review and assessment of rating rationale is done including interactions with the company as well as agency.

Typically, we would avoid investing in securitization transaction (without specific risk mitigant strategies / additional cash/security collaterals/ guarantees) if we have concerns on the following issues regarding the originator / underlying issuer:

- High default track record/ frequent alteration of redemption conditions / covenants
- High leverage ratios - both on a standalone basis as well on a fated level/ group level. This is very important in case of single borrower loan sell down
- Higher proportion of re-schedulement of underlying assets of the pool or loan
- Higher proportion of overdue assets of the pool or the underlying loan
- Poor reputation in market
- Insufficient track record of servicing of the pool or the loan

3. Risk mitigation strategies for investments with each kind of originator

Risk Mitigation Strategies

Investments in securitized debt will be done based on the assessment of the originator which is carried out by the Fixed Income team based on the in-house research capabilities as well as the inputs from the independent credit rating agencies.

In order to mitigate the risk at the issuer/originator level, the Fixed Income team will consider various factors which will include:

- size and reach of the originator
- the infrastructure and follow-up mechanism
- quality of information disseminated by the issuer/originator; and
- the Credit enhancement for different type of issuer/originator
- the originator’s track record in that line of business

4. The level of diversification with respect to the underlying assets, and risk mitigation measures for less diversified investments

Majority of securitized debt investments shall be in asset backed pools wherein the underlying assets could be Medium and Heavy Commercial Vehicles, Light Commercial Vehicles (LCV), Cars, and Construction Equipment, Mortgages etc.

The Fund Manager will invest in securitized debt which are rated ‘AA’ (+/- or equivalent) or above by a credit rating agency recognized by SEBI. While the risks mentioned above cannot be eliminated completely, they may be minimized by considering the diversification of the underlying assets as well as credit and liquidity enhancements.

Table 1: illustrates the framework that will be applied while evaluating investment decision relating to a pool securitization transaction:

| Characteristics/Type of Pool | Mortgage Loan | Commercial Vehicle and Construction Equipment | CAR | 2 wheelers | Micro Finance Pools | Personal Loans | Single Sell Downs | Others |
|---|------------------|---|------------------|------------------|---------------------|------------------|--------------------|--|
| Approximate Average maturity (in Months) | Up to 120 months | Up to 60 months | Up to 60 months | Up to 60 months | Up to 12 months | Up to 36 months | Case by case basis | Any other class of securitized debt would be evaluated on a case by case basis |
| Collateral margin (including cash, guarantees, excess interest spread, subordinate tranche) | In excess of 3% | In excess of 5% | In excess of 5% | In excess of 5% | In excess of 10% | In excess of 10% | Case by case basis | |
| Average Loan to Value Ratio | 95% or lower | 100% or lower* | 95% or lower | 95% or lower | Unsecured | unsecured | Case by case basis | |
| Average seasoning of the Pool | Minimum 3 months | Minimum 6 months | Minimum 6 months | Minimum 6 months | Minimum 1 month | Minimum 2 months | Case by case basis | |
| Maximum single exposure range | 5% | 5% | 1% | 1% | <1% | <1% | Case by case basis | |

| | | | | | | | |
|---------------------------------|-----|-----|-----|-----|-----|-----|--------------------|
| Average single exposure range % | <5% | <5% | <1% | <1% | <1% | <1% | Case by case basis |
|---------------------------------|-----|-----|-----|-----|-----|-----|--------------------|

* LTV based on chasis value

Note: The information contained herein is based on current market conditions and may change from time to time based on changes in such conditions, regulatory changes and other relevant factors. Accordingly, our investment strategy, risk mitigation measures and other information contained herein may change in response to the same.

In addition to the framework as per the table above, we also take into account following factors, which are analyzed to ensure diversification of risk and measures identified for less diversified investments:

- **Size of the loan:** The size of each loan is generally analyzed on a sample basis and an analysis of the static pool of the originator is undertaken to ensure that the same matches with the static pool characteristics. It also indicates whether there is high reliance on very small ticket size borrower which could result in delayed and expensive recoveries.
- **Average original maturity of the pool:** The analysis of average maturity of the pool is undertaken to evaluate whether the tenor of the loans are generally in line with the average loans in the respective industry and repayment capacity of the borrower.
- **Default rate distribution:** The Fixed Income team generally ensures that all the contracts in the pool are current to ensure zero default rate distribution.
- **Geographical Distribution:** The analysis of geographical distribution of the pool is undertaken to ensure prevention of concentration risk.
- **Risk Trenching:** Typically, we avoid investing in Securitized debt in the form of sub ordinate tranche, without specific risk mitigant strategies / additional cash / security collaterals/ guarantees, etc.
- **Credit enhancement facility - credit enhancement facilities in the form of cash collateral, such as fixed deposits, bank guarantee etc. could be obtained as a risk mitigation measure.**
- **Liquid facility - these parameters will be evaluated based on the asset class as mentioned in the table above**
- **Structure of the pool of underlying assets - The structure of the pool of underlying assets would be either single asset class or combination of various asset classes as mentioned in the table above. We could add new asset class depending upon the securitization structure and changes in market acceptability of asset classes.**

Investment in the Single Loan Securitization would be done based on the assessment of credit risk associated with the underlying borrower as well as the originator. The Fixed Income team will adhere internal credit process and perform a detailed review of the underlying borrower prior to making investments.

5. Minimum retention period of the debt by originator prior to securitization

Issuance of securitized debt is governed by the Reserve Bank of India. RBI norms cover the "true sale" criteria including credit enhancement and liquidity enhancements. In addition, RBI has proposed minimum holding period of between nine and twelve months for assets before they can be securitized. The minimum holding period depends on the tenor of the securitization transaction. The Fund will invest in securitized debt that are Compliant with the laws and regulations.

6. Minimum retention percentage by originator of debts to be securitized

Issuance of securitized debt is governed by the Reserve Bank of India. RBI norms cover the "true sale" criteria including credit enhancement and liquidity enhancements, including maximum exposure by the originator in the PTCs. In addition, RBI has proposed minimum retention requirement of between five and ten percent of the book value of the loans by the originator. The minimum retention requirement depends on the tenor and structure of the securitization transaction. The Fund will invest in securitized debt that is compliant with the laws and regulations.

7. The mechanism to tackle conflict of interest when the mutual fund invests in securitized debt of an originator and the originator in turn makes investments in that particular scheme of the fund

An investment by the scheme in any security is done after detailed analysis by the Fixed Income team and in accordance with the investment objectives and the asset allocation pattern of a scheme. All investments are made on an arm’s length basis without consideration of any investments (existing/potential) in the schemes made by any party related/involved in the transaction. The robust credit process ensures that there is no conflict of interests when a scheme invests in securitized debt of an originator and the originator in turn makes investments in that particular scheme. Normally the issuer who is securitizing instrument is in need of money and is unlikely to have long term surplus to invest in mutual fund scheme.

Furthermore, there is clear cut segregation of duties and responsibilities with respect to Investment function and Sales function. Investment decisions are being taken independently based on the above mentioned parameters and investment by the originator in the scheme is based on their own evaluation of the scheme vis a vis their investment objectives.

8. The resources and mechanism of individual risk assessment with the AMC for monitoring investment in securitized debt

The risk assessment process for securitized debt, as detailed in the preceding paragraphs, is same as any other credit. The investments in securitized debt are done after appropriate research by credit analyst. The ratings are monitored for any movement.

The resources for and mechanisms of individual risk assessment with the AMC for monitoring investment in securitized debt are as follows:

- **Fixed Income Team - Risk assessment and monitoring of investment in Securitised Debt is done by a team comprising of Credit team.**
- **Ratings are monitored for any movement - Based on the cash-flow report and analyst view, periodic review of utilization of credit enhancement shall be conducted and ratings shall be monitored accordingly.**
- **Whenever the schemes portfolio is disclosed, the AMC may give a comprehensive disclosure of Securitised debt instruments held in line with SEBI requirement.**

Note: The information contained herein is based on current market conditions and may change from time to time based on changes in such conditions, regulatory changes and other relevant factors. Accordingly, our investment strategy, risk mitigation measures and other information contained herein may change in response to the same.

Risks associated with Derivatives

- Derivative products are leverage instruments and can provide disproportionate gains as well as disproportionate losses to the investors. 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 involved 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.
- Derivative products are specialized instruments that require investment techniques and risk analysis different from those associated with stocks and bonds. Derivatives require the maintenance of adequate controls to monitor the transactions entered into, the ability to assess the risk that a derivative add to the portfolio and the ability to forecast price of securities being hedged and interest rate movements correctly. There is a possibility that a loss may be sustained by the portfolio as a result of the failure of another party (usually referred to as the "counterparty") to comply with the terms of the derivatives contract. Other risks in using derivatives include the risk of mis-pricing or improper valuation of derivatives and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.
- 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 Scheme may face execution risk, whereby the rates seen on the screen may not be the rate at which the ultimate execution of the derivative transaction takes place.
- The Scheme may find it difficult or impossible to execute derivative transactions in certain circumstances. For example, when there are insufficient bids or suspension of trading due to price limit or circuit breakers, the Scheme may face a liquidity issue.
- Investments in index futures face the same risk as the investments in a portfolio of shares representing an index. The extent of loss is the same as in the underlying stocks.
- The Scheme bears a risk that it may not be able to correctly forecast future market trends or the value of assets, indices or other financial or economic factors in establishing derivative positions for the Scheme.
- There is the possibility that a loss may be sustained by the portfolio as a result of the failure of another party (usually referred to as the "counter party") to comply with the terms of the derivatives contract. The counter party may default on a transaction before settlement and therefore, the Scheme is compelled to negotiate with another counterparty at the then prevailing (possibly unfavourable) market price.
- The risk of loss in trading futures contracts can be substantial, because of the low margin deposits required, the extremely high degree of leverage involved in futures pricing and the potential high volatility of the futures markets.
- Where derivatives are used for hedging, such use may involve a basis risk where the instrument used as a hedge does not match the movement in the instrument/underlying asset being hedged. The risk may be inter-related also e.g. interest rate movements can affect equity prices, which could influence specific issuer/industry assets.

Other risks in using derivatives include the risk of mispricing or improper valuation of derivatives and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.

Risks Factors associated with transaction in Units through stock exchange(s)

In respect of transaction in Units of the Scheme through BSE and / or NSE, allotment and redemption of Units on any Business Day will depend upon the order processing / settlement by BSE and / or NSE and their respective clearing corporations on which the Fund has no control.

Risks associated with investing in Securities Segment and Tri-party Repo trade settlement:

The mutual fund is a member of securities segment and Tri-party Repo trade settlement of the Clearing Corporation of India (CCIL). All transactions of the mutual fund in government securities and in Tri-party Repo trades are settled centrally through the infrastructure and settlement systems provided by CCIL; thus, reducing the settlement and counterparty risks considerably for transactions in the said segments. The members are required to contribute an amount as communicated by CCIL from time to time to the default fund maintained by CCIL as a part of the default waterfall (a loss mitigating measure of CCIL in case of default by any member in settling transactions routed through CCIL). CCIL shall maintain two separate Default Funds in respect of its Securities Segment, one with a view to meet losses arising out of any default by its members from outright and repo trades and the other for meeting losses arising out of any default by its members from Triparty Repo trades. The mutual fund is exposed to the extent of its contribution to the default fund of CCIL, in the event that the contribution of the mutual fund is called upon to absorb settlement/default losses of another member by CCIL, as a result the scheme may lose an amount equivalent to its contribution to the default fund.

Risk Factors Associated with Investments in REITs and InvITS:

- **Market Risk:** REITs and InvITs Investments are volatile and subject to price fluctuations on a daily basis owing to factors impacting the underlying assets. AMC/Fund Manager's will do the necessary due diligence, but actual market movements may be at variance with the anticipated trends.
- **Liquidity Risk:** As the liquidity of the investments made by the Scheme(s) could, at times, be restricted by trading volumes, settlement periods, dissolution of the trust, potential delisting of units on the exchange etc, the time taken by the Mutual Fund for liquidating the investments in the scheme may be high in the event of immediate redemption requirement. Investment in such securities may lead to increase in the scheme portfolio risk.
- **Reinvestment Risk:** Investments in REITs & InvITs may carry reinvestment risk as there could be repatriation of funds by the Trusts in form of buyback of units or dividend pay-outs, etc. Consequently, the proceeds may get invested in assets providing lower returns.
- **Regulatory/Legal Risk:** REITs and InvITs being new asset classes, rights of unit holders such as right to information etc may differ from existing capital market asset classes under Indian Law.

The above are some of the common risks associated with investments in REITs & InvITs. Investment results may vary substantially on a monthly, quarterly or annual basis.

Risk associated with investing in Repo of Corporate Bond Securities

To the extent the scheme invests in Repo of Corporate Bond Securities, the scheme will be subject to following risks –

- Corporate Bond Repo will be subject to counter party risk.
- The Scheme will be exposed to credit risk on the underlying collateral– downward migration of rating. The scheme may impose adequate haircut on the collateral to cushion against any diminution in the value of the collateral. Collateral will require to be rated AA and above rated where potential for downgrade/default is low. In addition, appropriate haircuts are applied on the market value of the underlying securities to adjust for the illiquidity and interest rate risk on the underlying instrument.
- Liquidity of collateral: In the event of default by the counterparty, the scheme would have recourse to recover its investments by selling the collateral in the market. If the underlying collateral is illiquid, then the Mutual Fund may incur an impact cost at the time of sale (lower price realization).

Risk of Writing of Call Option Under a Cover Call Strategy

Under a delivery settlement a call writer will have to part with the physical holding of security which was originally intended for long term holding.

Risks associated with Imperfect Hedging using Interest Rate Futures (IRF)

Liquidity/execution risk – IRF are relatively new instruments traded on the exchanges and don't have as much liquidity as the OTC market in the underlying bond. This could expose the hedge to liquidity (execution and wider bid-offer spread) risk and associated impact cost.

Spread risk – The IRF is based on government securities and treasury bills. Imperfect hedging can be applied on portfolios comprised of corporate bonds as well. Corporate bond yield theoretically comprises of the risk free rate and a credit spread. IRF would hedge out only the risk free rate. Any compression/expansion of credit spread of the underlying portfolio would not be hedged by the IRF.

Yield curve slope risk – The IRF hedge is done on a modified duration basis. This means that the maturity of the underlying instrument and the maturity of the IRF could be different. The hedge ratio is arrived at using the prescribed formula. This hedges the risk arising from a parallel shift in the yield curve. Any change in the slope of the yield curve (flattening/steepening) remains unhedged as residual risk.

Unwinding risk— An unexpected change in market conditions may require unwinding the derivative positions at disadvantageous prices during periods of heightened volatility e.g. if the yields slide lower due to a surprise RBI rate cut, participants with short Interest Rate Futures positions would seek to cut their losses and exit, leading to an increase in the price of the IRF, and negative price impact on the hedged portfolio there from.

Correlation risk – As per the extant regulation, the IRF has to have a 0.90 correlation coefficient with the underlying bond/portfolio, for the past 90 days, to be considered for imperfect hedging. If the correlation deteriorates going forward, the hedge may have to be rebalanced with attendant impact costs.

Risks associated with segregated portfolio

- Investor holding units of segregated portfolio may not be able to liquidate their holding till the time recovery of money from the issuer.
- Security comprises of segregated portfolio may not realise any value.
- 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.

Risk Associated with overseas investments

To the extent the assets of the schemes are invested in overseas financial assets, there may be risks associated with currency movements, restrictions on repatriation and transaction procedures in overseas market. Further, the repatriation of capital to India may also be hampered by changes in regulations or political circumstances as well as the application to it of other restrictions on investment. In addition, country risks would include events such as introduction of extraordinary exchange controls, economic deterioration, bi-lateral conflict leading to immobilization of the overseas financial assets and the prevalent tax laws of the respective jurisdiction for execution of trades or otherwise.

- The Schemes may also invest in ADRs / GDRs / Other Foreign Securities as permitted by Reserve Bank of India and Securities and Exchange Board of India from time to time. To the extent that some part of the assets of the Schemes may be invested in securities denominated in foreign currencies, Indian Rupee equivalent of the net assets, distributions and income may be adversely affected by the changes in the value of certain foreign currencies relative to the Indian Rupee. The repatriation of capital also may be hampered by changes in regulations concerning exchange controls or political circumstances as well as the application to it of other restrictions on investment as applicable.
- As the investment may be made in stocks of different countries, the portfolio shall be exposed to the political, economic and social risks with respect to each country. However, the portfolio manager shall ensure that his exposure to each country is limited so that the portfolio is not exposed to one country. Investments in various economies will also diversify and reduce this risk.
- In respect of the corpus of the Schemes that is invested in overseas mutual fund schemes, investors shall bear the proportionate recurring expenses of such underlying scheme(s), in addition to the recurring expenses of the Scheme. Therefore, the returns attributable to such investments by the Scheme may be impacted or may, at times, be lower than the returns that the investors could obtain by directly investing in the said underlying scheme.

- **Currency Risk:** The schemes may invest in securities denominated in a broad range of currencies and may maintain cash in such currencies. As a consequence, fluctuations in the value of such currencies against the currency denomination of the relevant scheme will have a corresponding impact on the value of the portfolio. Furthermore, investors should be aware that movements in the rate of exchange between the currency of denomination of a fund and their home currency will affect the value of their shareholding when measured in their home currency.

Risk associated with potential change in Tax structure

This summary of tax implications given in the taxation section (Units and Offer Section III) is based on the current provisions of the applicable tax laws. This information is provided for general purpose only. The current taxation laws may change due to change in the ‘Income Tax Act 1961’ or any subsequent changes/amendments in Finance Act/Rules/Regulations. Any change may entail a higher outgo to the scheme or to the investors by way of securities transaction taxes, fees, taxes etc. thus adversely impacting the scheme and its returns.

Credit Evaluation Process for the investments in Debt Securities

In-house credit evaluation team has the necessary capability of conducting independent due diligences of credit risk. From credit evaluation perspective, companies are broadly classified under two sectors - Industrials and Financial Institutions. Industrials include Manufacturing and trading companies, while Financial Institutions include Banks and Non-Banking Financial Companies (NBFCs). The set of parameters for evaluation of credits for these sectors are different. Broad guidelines for the appraisal of Industrials for short-term and long-term exposure include, but are not restricted to:

- **External Ratings threshold:** Investment is made only if the issuer credit rating is at least ‘investment grade’ (BBB- or above) for Long-term debt by a credit rating agency recognized by SEBI. In the short-term, investment is made in top notch (A1+ or equivalent) rated debt instruments. However, this is subject to review from time to time and investment committee / Board of AMC approval is required for any exception.
- Each company is internally appraised based on various parameters including, but not restricted to: Business Fundamentals: Product/Service offerings, Market Position, Competitive Landscape, and Product cycle etc.
- o **Regulatory environment:** Support/intervention, developmental stage of industry, level of regulation
- o **Financial Analysis:** Margins, Profitability, Leverage, Working Capital requirement and cycle, Cash-flows etc. This is also seen in light of historic trend
- o **Management Track Record:** Management track record, performance of company through economic cycle, promoters’ background, other group companies.
- o **Macro-Economic Environment:** Economic cycle, Credit cycle

In the short-term, the focus is more on the working capital cycle, near-term cash-flows and existing business position, while in the long-term the focus is more on the outlook of the business, capital expenditure program, profitability etc.

The credit evaluation policy is subject to review from time to time. Any material change in the credit evaluation policy will be updated by way of an addendum to the scheme information document.

The asset allocation among the various debt securities will be decided based upon the prevailing market conditions, macroeconomic environment and the performance of corporate sector, the debt market and other considerations.

The investment policies mentioned in this SID are in conformity with the provisions of various constitutional documents VIZ.MOA/AOA of the TAMPL/Trustee Company, IMA and the Trust Deed. Any change in the asset allocation affecting the investment profile of the scheme shall be effected only in accordance with the provisions of regulations 18-15A of SEBI (Mutual Funds) Regulations, 1996.

C Risk mitigation strategies:

Risk Control / Mitigation measures for equity investments and related investments:

Investment in equity has an inherent market risk which cannot be mitigated completely. However, following measures have been implemented with an objective to mitigate /control other risks associated with equity investing:

| Nature of Risk | Mitigation Measures |
|------------------------|--|
| Regulatory Risk | Online monitoring of various exposure limits by the Front Office System. Also, as a backup, manual controls are also implemented. |
| Poor Portfolio Quality | Pre-approved universe of stocks based on strong fundamental research. New stock addition only with the prior approval of investment committee. |
| Performance Risk | Periodical review of stock wise profit & loss. Review of scheme performance vis. a vis. Benchmark index as well as peer group. |
| Liquidity Risk | Periodical review of the liquidity position of each scrip (Market capitalization, average volume in the market vis. a vis. Portfolio Holding) |
| Concentration Risk | Cap on maximum single sector exposure. Cap on maximum single stock exposure |

Further, with respect to investments in overseas securities, apart from other risks, there is an inherent risk of currency fluctuation which cannot be mitigated. However, the fund will strive to minimize such risk by hedging in the FOREX market as and when permitted.

Risk Control / Mitigation measures for Debt and related Investments:

| Nature of Risk | Mitigation Measures |
|--------------------|---|
| Liquidity Risk | Focus on good quality paper at the time of portfolio construction |
| Credit Risk | In house dedicated team for credit appraisal Issuer wise exposure limit Rating grade wise exposure limit Periodical portfolio review by the Board of AMC |
| Interest Rate Risk | Close watch on the market events Active duration management Portfolio exposure spread over various maturities. |
| Regulatory Risk | Online monitoring of various exposure limits by the Front Office System also as a back up, manual control are implemented. |

II. INFORMATION ABOUT THE SCHEME**A. Where will the scheme invest**

In line with the investment allocation pattern of the scheme, the scheme will predominantly invest in:

- v) Equity and equity related instruments of domestic companies and/ or equity derivatives such as options and futures.
- vi) ADR/GDR/Foreign securities/Overseas ETFs.
- vii) Debt and money market instruments.
- viii) REITs & InvITs.

Investment in Equities:

Investment in equity and equity related instrument will include securities such as:

- Equity shares of listed and unlisted companies;
- Derivatives (which includes but is not limited to stock and index futures or such other derivatives as are or may be permitted under the Regulations and/or RBI from time to time).
- Preference shares;
- Convertible debentures;
- Preference shares/Convertible Preference Shares.

Investment in Debt Securities:

Investment in Debt and Money Market securities will include securities such as:

- Domestic fixed income Instruments like Commercial Paper, Certificate of Deposit, Non-Convertible Debentures, Treasury Bills, Repo in Government Securities, Tri Party Repo on government securities or treasury bills.
- Zero Interest Bonds, Deep Discount Bonds, Floating Rate Bonds.
- Government Securities.
- Short term deposit of the schedule commercial banks, subject to compliance with the provision 12.16 of SEBI Master Circular on Mutual Funds dated June 27, 2024.
- Repo in corporate debt securities
- Domestic Interest Rate Derivatives like interest rate swaps, forward rate agreement, interest rate futures, options and such other derivative instruments as permitted by SEBI / RBI from time to time.
- Cash & Cash equivalent includes Triparty repr, Repo, Fixed Deposit and all money market instruments with residual maturity of less than 91 days.
- Any other like instruments as may be permitted by SEBI/RBI from time to time.
- As per clause 4 of Seventh Schedule of SEBI (Mutual Funds) Regulations 1996, the scheme may invest in another scheme under the same asset management company or any other mutual fund without charging any fees, provided that aggregate inter-scheme investment made by all schemes under the same management or in schemes under the management of any other asset management company shall not exceed 5% of the net asset value of the mutual fund.

Investment in Hybrid Securities

- Investment in Real Estate Investment Trust (REITs) & Infrastructure Investment Trust (InvITs)

“REIT” or “Real Estate Investment Trust” shall have the meaning assigned in clause (zm) of sub-regulation 1 of regulation 2 of the Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014. REITs are companies that own and lease out commercial or residential real estate. The rental incomes from the properties are shared among REIT investors, who are allotted units. These units are tradeable on exchanges.

“InvIT” or “Infrastructure Investment Trust” shall have the meaning assigned in clause (za) of sub-regulation (1) of regulation 2 of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014. InvITs are similar to REITs, except these own infrastructure assets not real estate.

Repo in Corporate Debt Securities

The scheme may participate in repo in corporate debt securities subject to guidelines specified by RBI and SEBI which includes the following:

- Gross exposure to corporate bond repo transaction should be not more than 10% of the net asset of the scheme.
- The cumulative gross exposure through repo transactions in corporate debt securities along with equity, debt and derivatives shall not exceed 100% of the net assets of the Scheme.
- The Scheme will participate in repo transactions only in AA and above rated corporate debt securities.
- The Scheme may borrow through repo transactions (for redemption/payout of income distribution) only if the tenor of the transaction does not exceed a period of six months and aggregate borrowing is not more than 20% of net assets of the Scheme.
- Credit exposure will be on the counterparty and not on the collateral securities in case of corporate bond repo. Issuer and counterparty limits will be based on approved credit universe.

The scheme will ensure compliance with the Seventh Schedule of the Mutual Funds Regulations about restrictions on investments, wherever applicable, as well as SEBI circular with respect to repo transactions in corporate debt securities.

As mandated by provision 12.18 of SEBI Master Circular on Mutual Funds dated June 27, 2024, AMC and Trustee company of Tata Mutual Fund have specified norms for Category of counterparty, credit rating of counterparty, tenor of collateral and applicable haircuts for participation in repo in corporate bonds.

As per clause 4 of Seventh Schedule of SEBI (Mutual Funds) Regulations 1996, the scheme may invest in another scheme under the same asset management company or any other mutual fund without charging any fees, provided that aggregate inter-scheme investment made by all schemes under the same management or in schemes under the management of any other asset management company shall not exceed 5% of the net asset value of the mutual fund.

The above lists are illustrative and not the exhaustive and may include other money market securities as may be available / introduced in the market.

The securities mentioned above could be listed, unlisted, privately placed, secured, unsecured, rated and of maturity which is less than or equal to maturity of a scheme. The securities may be acquired through Initial Public Offerings (IPOs), secondary market operations, private placement, rights offers or negotiated deals. Please refer to the Clause “Liquidity & Settlement Risks” under Specific Risk Factors to understand the liquidity risk associated with securities.

Investment in Securities of Group Companies

As per SEBI (Mutual Funds) Regulations 1996, the Fund shall not make any investments in any un-listed securities of associate/ group companies of the Sponsors. The Fund will also not make investment in privately placed securities issued by associate / group companies of the Sponsors. The Fund may invest not more than 25% of the net assets in listed securities of Group companies.

Investment in Foreign Securities / Overseas Financial Assets

In accordance with the RBI policy announced in October 1997 and the draft guidelines of the SEBI Committee on overseas Investments, it is the Asset Management Company's belief that overseas markets offer new investment and portfolio diversification opportunities into multi-market and multi-currency products. The scheme(s) shall invest in overseas financial assets including GDRs/ ADRs of Indian Companies, Securities issued by Governments of the G7 nations, etc. which in the judgement of the Asset Management Company is eligible for investment as part of the scheme's portfolio and is consistent with the investment strategy. The investment in such overseas Financial Assets shall not exceed the limit as may be imposed by SEBI/ RBI from time to time and shall be within the investment pattern as disclosed in the clause “Investment pattern and Risk Profile. The investment shall also take into consideration the country rating assigned by credit rating agencies of international repute such as Standard and Poor or Moody etc. as investment grade. For potential risks, please refer to the clause on “Investment Risks” under Risk Factors. However, to manage risks associated with foreign currency and interest rate exposure, the Fund may use derivatives for efficient portfolio management including hedging and in accordance with conditions as may be stipulated by the Regulations / Reserve Bank of India.

An investment headroom of 20% of the average AUM in Overseas securities / Overseas ETFs of the previous three calendar months would be available to the Mutual Fund for that month to invest in Overseas securities / Overseas ETFs subject to maximum limits specified by provision 12.19 of SEBI Master Circular on Mutual Funds dated June 27, 2024 as may be amended from time to time. Investments in ADR/GDR and foreign securities would be in accordance with the provision 12.19 of SEBI Master Circular on Mutual Funds dated June 27, 2024.

Derivatives and Hedging Products:

The Scheme may invest in Derivative Instruments to the extent permitted under provision 7.5 of SEBI Master Circular on Mutual Funds dated June 27, 2024, and provision 12.25 of SEBI Master Circular on Mutual Funds dated June 27, 2024 .

The cumulative gross exposure through equity, debt and derivative positions should not exceed 100% of the net assets of the scheme. Cash or cash equivalents with residual maturity of less than 91 days may be treated as not creating any exposure.

Options:

An option gives a person the right but not an obligation to buy or sell something. An option is a contract between two parties wherein the buyer receives a privilege for which he pays a fee (premium) and the seller accepts an obligation for which he receives a fee. The premium is the price negotiated and set when the option is bought or sold. A person who buys an option is said to be long in the option. A person who sells (or writes) an option is said to be short in the option.

An option contract may be of two kinds:

1) Call option: An option that provides the buyer the right to buy is a call option. The buyer of the call option can call upon the seller of the option and buy from him the underlying asset at the agreed price. The seller of the option has to fulfil the obligation upon exercise of the option.

2) Put option: The right to sell is called a put option. Here, the buyer of the option can exercise his right to sell the underlying asset to the seller of the option at the agreed price.

Option contracts are classified into two styles:

(a) European Style

In a European option, the holder of the option can only exercise his right on the date of expiration only.

(b) American Style

In an American option, the holder can exercise his right anytime between the purchase date and the expiration date.

Interest Rate Swap & Forward Rate Agreements

An interest rate swap is a financial contract between two parties exchanging a stream of interest payments for a notional principal amount on multiple occasions during a specified period.

Typically, one party receives a pre-determined fixed rate of interest while the other party, receives a floating rate, which is linked to a mutually agreed benchmark with provision for mutually agreed periodic resets.

As per SEBI (Mutual Funds) Regulations 1996, the Scheme shall not make any investments in any un-listed securities of associate / group companies of the Sponsors. The Fund will also not make investment in privately placed securities issued by associate / group companies of the Sponsor. The Scheme may invest not more than 25% of the net assets in listed securities of Group companies. The Scheme shall make investment out of the NFO proceeds only on or after the closure of the NFO period in accordance with the investment objective of the scheme. In the event of non receipt of the minimum subscription amount, the Trustee Company shall ensure that the entire amount collected as subscription money is refunded to the Unitholders notwithstanding any loss arising out of such investment during the interim period.

Overview of Debt Market:

The major players in the Indian Debt Markets are banks, financial institutions, insurance companies and mutual funds. The instruments in the market can be broadly categorized as those issued by corporate, banks, financial institutions and those issued by state/central governments. The risk associated with any investments are – credit risk, interest rate risks and liquidity risk. While corporate papers carry credit risk due to changing business conditions, government securities are perceived to have zero credit risk. Interest rate risk is present in all debt securities and depends on a variety of macroeconomic factors. The liquidity risk in corporate securities market is higher compared to those of government securities. The liquidity risk in corporate securities market is higher compared to those of government securities. Liquidity in the corporate debt market has been improving due to the entry of more players and due to various measures taken by the regulators to increase the liquidity and transparency such as introduction of repo in corporate bonds, Credit Default Swaps, compulsory reporting of secondary market OTC transactions on exchange platforms to name a few. Moreover, the recent successful introduction of Interest Rate Future in the benchmark 10 year Government Bond will also likely to increase the depth in the debt market.

The market participants in the corporate debt and gilt markets are banks, financial institutions, mutual funds, corporates, insurance companies, FIIs, primary dealers and provident funds. The main debt instruments in the market are those issued by Corporates and State/Central Governments. Corporate papers carry credit risk while government securities are believed to carry no credit risk. The main risks with investments in debt securities are interest rate risk, credit risk and liquidity risk. Interest rate risk associated with debt instruments depend on the macroeconomic environment. It includes both market price changes due to change in yields as well as coupon reinvestment rate risk. Corporate papers carry higher liquidity risk as compared to gilts due to the depth of the gilt market.

Money Market:

Money market encompasses a wide range of instruments with maturities ranging from one day to a year, issued by Government, Banks and corporates etc and traded in markets of varying liquidity. The risk associated with any investments are – credit risk, interest rate risk and liquidity risk. However, such risks are lower in case of money market instruments compare to other debt instruments. Further, within the gamut of money market instruments as available in the market, such risks are very low in case of instruments issued by government. While corporate papers carry credit risk due to changing business conditions, government securities are perceived to have zero credit risk.

The following table attempts to give a broad overview of the available instruments in the financial markets and their risk return profile. The data given in the table is based on market conditions around the date of the Offer document and can at best be considered indicative:

Expected Yields Range of Debt Securities

| Issuer | Instruments | Maturity | Expected Yields Range (%) as on 05.10.2024 |
|-----------|-------------|----------|---|
| GOI | T-Bill | 91 days | 6.4-6.5 |
| GOI | T-Bill | 182 days | 6.49-6.59 |
| GOI | T-Bill | 364 days | 6.51-6.61 |
| GOI | Short dated | 1-3 yrs | 6.65-6.75 |
| GOI | Long dated | 3-5 yrs | 6.7-6.8 |
| GOI | Long dated | 5-7 yrs | 6.73-6.83 |
| Corporate | AAA | 3-5 yrs | 7.4-7.5 |
| Corporate | AAA | 1-3 yrs | 7.5-7.6 |
| Corporate | AA | 3-5 yrs | 8.21-8.31 |
| Corporate | AA | 1-3 yrs | 8.15-8.25 |
| Corporate | CP | 3 months | 7.4-7.5 |
| Corporate | CP | 1 year | 7.8-7.9 |
| Banks | CD | 3 months | 7.15-7.25 |
| Banks | CD | 1 year | 7.55-7.65 |
| Repo | | 1-3 days | 6.25-6.35 |

B. Restrictions on Investments (as per seventh schedule of SEBI {Mutual Fund} Regulations 1996)

1. The scheme shall not invest more than 10 per cent of its NAV in the equity shares or equity related instruments of any company.
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(s) shall not own more than ten percent of any company's paid up capital carrying voting rights.
4. A mutual fund 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 authorized 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 Tri Party Repo on Government Securities or treasury bills.

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

A mutual fund scheme shall not invest more than:

- a. 10% of its NAV in debt and money market securities rated AAA; or
- b. 8% of its NAV in debt and money market securities rated AA; or
- c. 6% of its NAV in debt and money market securities rated A and below.

issued by a single issuer.

The above investment limits may be extended by up to 2% of the NAV of the scheme with prior approval of the Board of Trustees and Board of Directors of the AMC, subject to compliance with the overall 12% limit.

Note:

- i. The long-term rating of issuers shall be considered for the money market instruments. However, if there is no long-term rating available for the same issuer, then based on credit rating mapping of CRAs between short term and long-term ratings, the most conservative long-term rating shall be taken for a given short term rating.
- ii. Exposure to government money market instruments such as TREPS on G-Sec/ T-bills shall be treated as exposure to government securities

- 4A. A mutual fund scheme shall not invest in unlisted debt instruments including commercial papers, except Government Securities and other money market instruments: Provided that Mutual Fund Schemes may invest in unlisted non-convertible debentures up to a maximum of 10% of the debt portfolio of the scheme subject to such conditions as may be specified by the SEBI from time to time:

Provided further that mutual fund schemes shall comply with the norms under this clause within the time and in the manner as may be specified by the SEBI:

Provided further that the norms for investments by mutual fund schemes in unrated debt instruments shall be specified by the SEBI from time to time".

Note:

- a) Provision 12.1 of SEBI Master Circular on Mutual Funds dated June 27, 2024 has issued following guidelines wrt investment in unlisted debt & money market instruments

- b) Mutual fund scheme may invest in unlisted non-convertible debentures (NCDs) that have a simple structure (i.e with fixed and uniform coupon, fixed maturity period, without any options, fully paid up upfront, without any credit enhancements or structured obligations) and are rated and secured with coupon payment frequency on monthly basis.
- c) Provision 12.1 of SEBI Master Circular on Mutual Funds dated June 27, 2024 has allowed the existing unlisted NCDs to be grandfathered till maturity, such NCDs are herein referred to as "identified NCDs"

Accordingly, mutual funds schemes can transact in such identified NCDs and the criteria specified in point (b) above shall not be applicable for such identified NCDs, Subject to compliance with investment due diligence and all other applicable investment restrictions as given below:-

- d) Maximum investment in unlisted NCDs will be 10 % of the debt portfolio of the scheme
- Provision 12.1 of SEBI Master Circular on Mutual Funds dated June 27, 2024 has allowed the existing unlisted NCDs to be grandfathered till maturity, however provision 12.1.2 of SEBI Master Circular on Mutual Funds dated June 27, 2024 clarified that the grandfathering of the identified NCDs is applicable across the mutual fund industry. Accordingly, mutual funds can transact in such identified NCDs. All fresh investments by mutual fund schemes in CPs would be made only in CPs which are listed or to be listed. investment in unrated debt and money market instruments, other than government securities, treasury bills, derivative products such as Interest Rate Swaps (IRS), Interest Rate Futures (IRF), etc. by mutual fund schemes shall be subject to the following
- I. Investments should only be made in such instruments, including bills re-discounting, usance bills, etc., that are generally not rated and for which separate investment norms or limits are not provided in SEBI (Mutual Funds) Regulations, 1996 and various circulars issued thereunder.
 - II. Exposure of mutual fund schemes in such instruments, shall not exceed 5% of the net assets of the schemes.
 - III. All such investments shall be made with the prior approval of the Board of AMC and the Board of trustees.

- e) Restrictions on Investment in debt instruments having Structured Obligations / Credit Enhancements:

The investment of mutual fund schemes in the following instruments shall not exceed 10% of the debt portfolio of the schemes and the group exposure in such instruments shall not exceed 5% of the debt portfolio of the schemes:

- I. Unsupported rating of debt instruments (i.e. without factoring-in credit enhancements) is below investment grade and
- II. Supported rating of debt instruments (i.e. after factoring-in credit enhancement) is above investment grade.
- III. Investment limits as mentioned above shall not be applicable on investments in securitized debt instruments, as defined in SEBI (Public Offer and Listing of Securitized Debt Instruments) Regulations 2008.
- IV. Investment in debt instruments, having credit enhancements backed by equity shares directly or indirectly, shall have a minimum cover of 4 times considering the market value of such shares.

- 5. The scheme shall not make any investment in;
 - a) any unlisted security of an associate or group company of the sponsor; or
 - b) any security issued by way of private placement by an associate or group company of the sponsor; or
 - c) the listed securities of group companies of the sponsor which is in excess of 25% of the net assets.
- 6. Transfers of investments from one scheme to another scheme in the same mutual fund shall be allowed only if:-
 - (a) such transfers are done at the prevailing market price[^] for quoted instruments on spot basis.
Explanation- "spot basis" shall have same meaning as specified by stock exchange for spot transactions.
 - (b) the securities so transferred shall be in conformity with the investment objective of the scheme to which such transfer has been made.

[^]Note: provision 9.11 of SEBI Master Circular on Mutual Funds dated June 27, 2024 has prescribed the methodology for determination of price to be considered for inter scheme transfers. Inter scheme transfers (ISTs) will be done in accordance with additional safeguard prescribed in terms of provision 12.30 of SEBI Master Circular on Mutual Funds dated June 27, 2024.

- 7. The scheme may invest in another scheme under the same asset management company or any other mutual fund without charging any fees, provided that aggregate interscheme investment made by all schemes under the same management or in schemes under the management of any other asset management company shall not exceed 5% of the net asset value of the mutual fund.
- 8. Every 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 a 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 SEBI:
Provided further that a mutual fund may enter into derivatives transactions in a recognized stock exchange, subject to the framework specified by the SEBI.
- 9. The mutual fund shall, get the securities purchased or transferred in the name of the mutual fund on account of the concerned scheme, wherever investments are intended to be of long term nature.
- 10. Pending deployment of funds of a Scheme in terms of investment objectives of the scheme, a mutual fund may invest them in short term deposits of schedule commercial banks, subject to provision 12.16 of SEBI Master Circular on Mutual Funds dated June 27, 2024.
 - a. The term 'short term' for parking of funds shall be treated as a period not exceeding 91 days.
 - b. Such deposits shall be held in the name of each Scheme.
 - c. Each Scheme shall not park more than 15% of its net assets in the short term deposit(s) of all the scheduled commercial banks put together. However, it may be raised to 20% with the prior approval of the Trustee. Also, parking of funds 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.
 - d. Each Scheme shall not park more than 10% of its net assets in short term deposit(s) with any one scheduled commercial bank including its subsidiaries.
 - e. Trustees /AMC will ensure that no funds of a scheme is parked in Short term deposit of a bank which has invested in that scheme and the bank in which a scheme has short term deposit do not invest in that scheme until the scheme has short term deposit with such bank.

The above provisions do not apply to term deposits placed as margins for trading in cash and derivative market.

- 11 The scheme shall not make any investment in any fund of funds scheme.
- 12 The scheme will not advance any loan for any purpose.
- 13 The fund shall not borrow except to meet temporary liquidity needs of the mutual funds for the purpose of repurchase/ redemption of units or payment of interest or income distribution to the unitholders.
- 14 The fund shall not borrow more than 20 per cent of the net asset of the scheme and the duration of such a borrowing shall not exceed a period of six months.
15. Participation in Repo in Corporate Debt Securities is subject to the following restriction:
 - Gross exposure to corporate bond repo transaction should be not more than 10% of the net asset of the scheme.
 - The cumulative gross exposure through repo transactions in corporate debt securities along with equity, debt and derivatives shall not exceed 100% of the net assets of the Scheme.
 - The Scheme will participate in repo transactions only in AA and above rated corporate debt securities.

The Scheme may borrow through repo transactions (for redemption/payout of income distribution) only if the tenor of the transaction does not exceed a period of six months and aggregate borrowing is not more than 20% of net assets of the Scheme.
16. No mutual fund under all its schemes shall own more than 10% of units issued by a single issuer of REIT and InvIT; and
 - A mutual fund scheme shall not invest -
 - a) more than 10% of its NAV in the units of REIT and InvIT; and
 - b) more than 5% of its NAV in the units of REIT and InvIT issued by a single issue

Restrictions with respect to Overseas Investments:

Provision 12.19 of SEBI Master Circular on Mutual Funds dated June 27, 2024 has revised the aggregate ceiling for the mutual fund industry to invest in following securities up to US \$ 7 billion, and within this limit of US \$ 7 billion, individual Mutual Fund can make overseas investments in following securities to a maximum of US \$ 1 billion. Following are the securities in which a mutual fund scheme can invest:

Provision 12.19 of SEBI Master Circular on Mutual Funds dated June 27, 2024 has permitted mutual funds to invest in following types of foreign securities:

- ADRs/GDRs issued by Indian companies or foreign companies, Equity of overseas companies listed on recognized stock exchanges overseas
- Initial and follow on public offering for listing at recognized stock exchange overseas
- Foreign debt securities in the countries with fully convertible currencies, short term as well as long term debt instruments with rating not below investment grade by accredited/registered credit rating agencies
- Money market instruments rated not below investment grade
- Repos in the form of investment, where the counterparty is rated not below investment grade; repos should not however, involve any borrowing of funds by mutual funds
- Government securities where the countries are rated not below investment grade
- Derivatives traded on recognized stock exchanges overseas only for hedging and portfolio balancing with underlying as securities
- Short term deposits with banks overseas where the issuer is rated not below investment grade
- Units/securities issued by overseas mutual funds or unit trusts registered with overseas regulators and investing in (a) aforesaid securities, (b) Real Estate Investment Trusts (REITs) listed in recognized stock exchanges overseas or (c) unlisted overseas securities (not exceeding 10% of their net assets).

Provision 12.19 of SEBI Master Circular on Mutual Funds dated June 27, 2024 permitted mutual fund to invest in overseas Exchange Traded Funds (ETFs) cumulatively up to US\$ 1 billion with a sub – ceiling of US \$ 300 million for individual Mutual Fund.

To the extent that the assets of the Scheme will be invested in securities denominated in foreign currencies, the Indian Rupee equivalent of the net assets may be adversely affected by changes in the value of certain foreign currencies relative to the Indian rupee. The repatriation of capital to India may also be hampered by changes in regulations concerning exchange controls or political circumstances or any other restriction applicable to it. To manage risk associated with foreign currency and interest rate exposure and for efficient portfolio management, the fund may use derivatives such as cross currency swaps etc. The use of derivatives would be in accordance with the prevailing regulations.

Portfolio of overseas / foreign securities shall be managed by a dedicated Fund Manager. While selecting the securities, the Fund Manager may rely on the inputs received from internal research or research conducted by external agencies in various geographies. The fund may also appoint overseas investment advisors / managers to advise / manage portfolio of foreign securities in case of need.

The investment in such Overseas Financial Assets shall not exceed the limit as may be imposed by SEBI/ RBI from time to time.

AMC believes that overseas securities offer new investment and portfolio diversification opportunities into multi-market and multicurrency products. However, such investments also entail additional risks. The Fund may, where necessary, appoint other intermediaries of repute as advisors, sub-managers, or sub custodians for managing and administering such investments. The appointment of such intermediaries shall be in accordance with the applicable requirements, if any, of SEBI.

To manage risk associated with foreign currency and interest rate exposure and for efficient portfolio management, the fund may use derivatives such as cross currency swaps etc. The use of derivatives would be in accordance with the prevailing regulations.

These investment limitations / parameters (as expressed / linked to the net asset / net asset value / capital) shall in the ordinary course apply as at the date of the most recent transaction or commitment to invest, 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 scheme 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, TAMPL shall adopt as a priority objective the remedying of that situation, taking due account of the interests of the Unitholders.

In addition, certain investment parameters (like limits on exposure to Sectors, Industries, Companies, etc.) may be adopted internally by TAMPL, and amended from time to time, to ensure appropriate diversification / security for the Fund. The Trustee Company / TAMPL 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 Scheme 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 Scheme will be made in accordance with SEBI (Mutual Funds) Regulations, 1996, including Schedule VII thereof.

C. FUNDAMENTAL ATTRIBUTES

Following are the Fundamental Attributes of the scheme, in terms of Regulation 18 (15A) of the SEBI (MF) Regulations:

(i) Type of a scheme

An Open Ended Equity Scheme investing in maximum 30 stocks across market caps (i.e multi cap).

(ii) Investment Objective

The investment objective of the scheme is to generate long term capital appreciation by investing in equity & equity related instruments of maximum 30 stocks across market cap.

However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The scheme does not assure or guarantee any returns.

Asset Allocation Pattern and Risk Profile:

The tentative portfolio break-up of 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, while retaining the option to alter the asset allocation for a short term period on defensive considerations has been provided in Section C for detailed Asset Allocation and Risk Profile of the scheme.

(iii) Terms of Issue

- **Liquidity:** Repurchase/ Resale is at Net Asset Value (NAV) related prices with repurchase/ resale loads as applicable (within limits) as specified under SEBI Regulations 1996. While determining the price of the units, the fund will ensure that the repurchase price is not lower than 95 per cent of the Net Asset Value. Aggregate fees and expenses chargeable to the Scheme. (Refer section "IV FEES AND EXPENSES" for further details).
- The scheme does not provide any safety net or guarantee nor does it provide any assurance regarding declaration of dividend. There is no guarantee or assurance that the scheme will achieve its' objective.

In accordance with Regulation 18(15A) of the SEBI (MF) Regulations, the Trustees 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 Unitholders is carried out unless:

- (i) An addendum to the existing SID shall be issued and displayed on AMC website immediately.
- (ii) SID shall be revised and updated immediately after completion of duration of the exit option (not less than 30 days from the notice date)
- (iii) A public notice shall be given in respect of such changes 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.

Trustees shall take comments of the Board before bringing such change(s).

D. INDEX METHODOLOGY

Not applicable, as the scheme is an actively managed scheme

E. PRINCIPLES OF INCENTIVE STRUCTURE FOR MARKET MAKERS

Not applicable, as the scheme is not an ETF

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, as the scheme is an open-ended scheme

G. OTHER SCHEME SPECIFIC DISCLOSURES

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| <p>Listing and Transfer of Units</p> | <p><u>Listing</u></p> <p>Not applicable</p> <p>Currently the scheme is not listed. However, the trustees may review the same in future and list the units under the Scheme on one or more Stock Exchanges later subject to adherence of terms and conditions of Regulators/Exchanges</p> <p><u>Transfer of Units</u></p> <ol style="list-style-type: none"> Units are freely transferable Unitholders desirous of transferring units shall submit the transfer request in the prescribed form or convert his/her holding in non demat or demat mode. Any addition / deletion of name from the folio of the unitholder is deemed as transfer of unit. Transfer of unit(s) shall be subject to payment of applicable stamp duty by the unitholder(s) and applicable laws. <p>The above provisions in respect of deletion of names will not be applicable in case of death of unitholder (in respect of joint holdings) as this is treated as transmission of units and not transfer.</p> <ol style="list-style-type: none"> The units issued in Demat (electronic) form are transferable in accordance with the provisions of SEBI (Depositories and Participants) Regulations, as may be amended from time to time. Transfer would be only in favor of transferees who are capable of holding units. The Fund will not be bound to recognize any other transfer. The delivery instructions for transfer of units will have to be lodged with the DP in the requisite form as may be required from time to time and transfer will be affected in accordance with such rules/regulations as may be in force governing transfer of securities in dematerialized mode. <p>As per provision 14.4.4 of SEBI Master Circular on Mutual Funds dated June 27, 2024. All the units of a mutual fund scheme held in Demat form will be freely transferable.</p> <p>Please refer SAI for the procedure of transmission & pledging. Investors are requested to visit the funds website for the list of prescribed documents under any of the procedure or call the investors service centers for any clarification on the above.</p> <p>The units are freely transferable in demat or non demat mode. Transfer of units shall be subject to payment of applicable stamp duty by the unitholders and as per applicable laws.</p> |
| <p>Dematerialization of Units</p> | <p>Pursuant to provision 14.4.2 of SEBI Master Circular on Mutual Funds dated June 27, 2024 and further as per AMFI Circular No 35P/MEMCOR/ 35/11-12 dated Dec 23, 2011, Mutual Fund shall provide an option to investors to hold units in Demat mode.</p> <p>At the discretion of the investors, the units under the Scheme shall either be allotted in dematerialized form (if investor has Demat account and he has provided the details of depository account in the application form) or by way of issuing the physical account statement.</p> <p>The investors who wish to hold units in Demat mode need to furnish the details of their depository account in the Application Form. The Units allotted in electronic form will be credited to the investor's Beneficiary Account with a Depository Participant (DP) of CDSL or NSDL as per the details furnished by the investor in the Application Form</p> <p>As per provision 14.4.4 of SEBI Master Circular on Mutual Funds dated June 27, 2024, all the units of a mutual fund scheme held in Demat form will be freely transferable.</p> |
| <p>Minimum Target amount</p> <p>This is the minimum amount required to operate the scheme and if this is not collected during the NFO period, then all the investors would be refunded the amount invested without any return. However, if AMC fails to refund the amount within five business days, interest as specified by SEBI (currently 15% p.a.) will be paid to the investors from the expiry of five business days from the date</p> | <p>Not applicable, as the scheme is an ongoing scheme.</p> |

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| <p>of closure of the subscription period.</p> | |
| <p>Maximum Amount to be raised (if any) <i>This is the maximum amount which can be collected during the NFO period, as decided by the AMC.</i></p> | <p>No upper limit</p> |
| <p>Dividend Policy / Income Distribution cum capital withdrawal Policy (IDCW)</p> | <p>Growth Option: The income / profits received / earned would be accumulated by the Fund as capital accretion, aimed at achieving capital growth.</p> <p>Income Distribution cum capital withdrawal Policy :</p> <p>The profits received / earned and so retained and reinvested may be distributed as Income at appropriate rates (after providing for all relevant ongoing expenses, etc.) and at appropriate intervals as may be decided by the AMC and/or Trustee Company. It will be distributed to the unitholders who hold the units on the record date of declaration of the Income.</p> <p>Income distribution will be subject to availability of distributable surplus and at the discretion of the trustees from time to time.</p> <p>The Trustee has the discretion to change the periodicity of declaration of income distribution /introduce new income distribution options from time to time.</p> <p>Investor shall note that when units are sold, and sale price (NAV) is higher than face value of the unit, a portion of sale price that represents realized gains shall be credited to an Equalization Reserve Account and which can be used to pay income distribution. Hence income distribution amounts can be distributed out of investors capital (Equalization Reserve), which is part of sale price that represents realized gains.</p> <p>The payout for amount less than Rs 100/- will be compulsorily reinvested in the same sub-option at ex-dividend NAV.</p> <p>Reinvestment of Income Distribution cum capital withdrawal option :</p> <p>Unitholders under this Option also have the facility of reinvestment of the income so declared, if so desired. Income Distribution Warrants will not be dispatched to such Unitholders. The income declared would be reinvested in the Scheme on the immediately following ex-dividend date.</p> <p>Transfer of Income Distribution cum capital withdrawal plan:</p> <p>Under this facility investor can opt for reinvestment of income distribution into any other scheme of Tata Mutual Fund. This facility is available only for those investors who have opted for IDCW- reinvestment facility. This facility is not available to those investors who have opted for IDCW- payout facility. Under this facility, the net dividend amount (i.e. net of statutory levy / taxes if any) will be automatically invested on the ex-dividend date into other scheme of Tata Mutual Fund specified by the investor at the applicable NAV of that scheme & accordingly equivalent units will be allotted in lieu of dividend, subject to the terms of the schemes. The minimum and maximum amount is not applicable for this facility. No entry load or exit load will be levied on the units issued in lieu of dividend. AMC reserves the right to modify or withdraw this facility without prior notice.</p> <p>In case income distribution option is not mentioned than income distribution shall be compulsorily reinvested in the same scheme/option at applicable ex-dividend NAV.</p> |
| <p>Allotment during continuous offer for sale period.</p> | <p>At the discretion of the investors, the units under the scheme shall either be allotted in dematerialized form (if investor has Demat account and he has provided the details of depository account in the application form) or by way of issuing the physical account statement.</p> <p>The investors who wish to hold units in Demat mode need to furnish the details of their depository account in the Application Form. The Units allotted in electronic form will be credited to the investor's Beneficiary Account with a Depository Participant (DP) of CDSL or NSDL as per the details furnished by the investor in the Application Form</p> <p>Those investors who have not provided Demat account details shall be issued account statement specifying the number of units allotted. A statement of accounts specifying the number of units allotted to the applicant or issue units in the dematerialized form as soon as possible but not later than five working days from the date of closure of the initial subscription list or from the date of receipt of the application.</p> <p>The units are freely transferable in demat or non demat mode. Transfer of units shall be subject to payment of applicable stamp duty by the unitholders and as per applicable laws.</p> <p>Unitholders desirous of transferring units shall submit the transfer request in the prescribed form and with other documents as may be mandated by AMC.</p> <p>Further, where the investor has furnished the details of their depository accounts in the Application Form, it will be assumed that</p> |

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| | <p>the investor has opted for allotment in electronic form and the allotment will be made only in electronic form as default.</p> <p>In case unit holder wish to dematerialize the units, he/she shall comply with the procedures prescribed by the AMC / Depository from time to time.</p> <p>The allotment of units is subject to realisation of the payment instrument.</p> <p>Any application for subscription of units may be rejected if found incomplete or due to unavailability of underlying securities, etc.</p> |
| <p>Refund</p> | <p>Refund of subscription money to applicants whose applications are invalid for any reason whatsoever, will be without incurring any liability whatsoever for interest or other sum. If the Fund fails to refund the amount within 5 business days, interest @ 15% per annum for delayed period shall be paid by the AMC. Refunds will be carried out electronically wherever CBS account nos., IFSC codes available or Direct Credit facility is available with the Bank else through refund orders marked "A/c. Payee Only" drawn in the name of the first applicant.</p> |
| <p>Who can invest</p> <p>This is an indicative list and investors are requested to consult their financial advisor to ascertain whether the scheme is suitable to their risk profile.</p> | <p>Eligibility for Application</p> <p>The following persons (subject, wherever relevant to, purchase of Units being permitted under their respective constitutions and relevant State Regulations) are eligible to apply for the purchase of the Units:</p> <ul style="list-style-type: none"> • Adult individuals, either singly or more than one (not exceeding three) on first holder basis or jointly on an either or survivor/any one basis. • Parents, or other lawful Guardians on behalf of Minors. AMC will follow uniform process 'in respect of investments made in the name of a minor through a guardian' by provision no. 17.6 of SEBI Master Circular on Mutual Fund dated June 27, 2024 and circular no. HO/IMD/POD-II/CIR/P/2023/0069 dated May 12, 2023 which states that payment for investment by 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. For existing folios, the AMCs shall insist upon a Change of Pay-out Bank mandate before redemption is processed. 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. • Companies, corporate bodies, public sector undertakings, trusts, wakf boards or endowments, funds, institutions, associations of persons or bodies of individuals and societies (including Co-operative Societies) registered under the Societies Registration Act, 1860 (so long as the purchase of Units is permitted under their respective constitutions). • Mutual Funds (including any Scheme managed by AMC or any Scheme of any other Mutual Fund); (in accordance with Regulation 44(1) read with Clause 4 of Schedule VII, of the Securities & Exchange Board of India (Mutual Funds) Regulations, 1996). • Asset Management Company (AMC); (in accordance with Regulation 25(17) of the Securities & Exchange Board of India (Mutual Funds) Regulations, 1996). • Partnership firms, in the name of the partners. • Hindu Undivided families (HUF) in the sole name of the Karta. • Financial and Investment Institutions/ Banks. • Army/ Navy / Air Force, para military Units and other eligible institutions. • Religious and Charitable Trusts provided these are allowed to invest as per statute and their by-laws. • Non-resident Indians/ persons of Indian origin residing abroad (NRIs) on a full repatriation basis or on non-repatriation basis. • Foreign Portfolio Investor" (Foreign Portfolio Investor (FPI) as defined under Regulation 2(1)(h) of Security Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014). • International Multilateral Agencies approved by the Government of India. <p>Subject to the Regulations and other applicable laws, the AMC / 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.</p> <p>Compliance under Foreign Account Tax Compliance Act (FATCA) regulations:</p> <p>United States of America (US) has introduced chapter no. 4 in the US Internal Revenue Code as a part of the Hiring Incentives to Restore Employment (HIRE) Act, which was enacted by the US legislature to create employment opportunities in US. The HIRE Act includes Foreign Account Tax Compliance Act (FATCA), which now forms a part of the US-IR Code. The regulations for FATCA have undergone revision since 2010 and the final regulations make the FATCA provisions effective from July 1, 2014.</p> <p>The objective of FATCA is to detect "US Persons", who evade US taxes by using financial account maintained outside US. The US persons are defined as those who have either US citizenship or US residency. The FATCA stipulates reporting on -</p> <ol style="list-style-type: none"> i. US taxpayers about certain foreign financial accounts and offshore assets. ii. Foreign Financial Institutions (FFIs) about financial accounts with them of US taxpayers or foreign entities in which US taxpayers hold substantial ownership interest. |

FFIs (including mutual funds in India) are required to periodically report information on accounts of US persons, who maintain balances above a threshold. In the event of a default in the reporting of information on accounts of US taxpayers, a withholding of 30% of the payment made from US sources will be imposed on the recalcitrant account holders and non-participating Financial Institutions. SEBI vide its circular no. CIR/MIRSD/2/2014 dated June 30, 2014, has advised that Government of India and US Government have reached an agreement in substance on the terms of an Inter-Governmental Agreement (IGA) to implement FATCA and India is now treated as having an IGA in effect from April 11, 2014. Tata Asset Management Company Private Limited (TAMPL) is classified as a Foreign Financial Institution (FFI) under the FATCA provisions and in accordance therewith, the AMC would be required to comply with the rules & regulations of FATCA, from time to time.

In order to ensure compliance with FATCA and other rules / directions / notifications as may be issued by Government of India or other regulatory authority, Mutual Funds are required to institute a process to identify US Person investors and report the same.

Applicants are required to refer to the "FATCA information" section in the application and mandatorily fill/sign off on the same. Applications without this information / declaration being filled/signed off will be deemed as incomplete and are liable to be rejected. Investors are requested to provide information required by the regulatory authority and may undergo changes on receipt of communication / guidelines from Government of India or AMFI or SEBI or any other regulatory authority.

Common Reporting Standard (CRS)

On similar lines of FATCA, the Organization of Economic Development (OECD), along with the G 20 countries, of which India is a member, has released a 'Standard for Automatic Exchange of Financial Account Information in Tax matters'. In order to combat the problem of offshore tax evasion and avoidance and stashing of unaccounted money abroad, the G 20 & OECD countries have together developed a common reporting standard (CRS) on automatic exchange of information(AEOI). On June 3,2015 India has joined the Multilateral Competent Authority Agreement (MCAA) on AEOI. The CRS on AEOI requires the financial institutions of the 'source' jurisdiction to collect and report information to their tax authorities about account holders 'resident' in other countries. The information to be exchanged relates not only to individuals, but also to shell companies and trusts having beneficial ownership or interest in the 'resident' countries.

In view of India's commitment to implement the CRS on AEOI and also the IGA with USA and with a view to provide information to other countries necessary legislative changes has already been made in Finance Act & by inserting Rules 114F to 114H and Form 61B to provide a legal basis for the Reporting Financial Institutions (RFIs) for maintaining and reporting information about the reportable accounts.

Applicants are required to refer to the "FATCA/CRS information" section in the application and mandatorily fill/sign off on the same. Applications without this information / declaration being filled/signed off will be deemed as incomplete and are liable to be rejected. Investors are requested to note that the contents of the information to be provided/ declaration in the application form may undergo a change on receipt of communication / guidelines from Government of India or AMFI or SEBI or any other regulatory authority.

With the change in guidelines, investors may be called for additional information required by the law. Investors are requested to keep Mutual Fund updated with change in information already submitted by them with Mutual Fund. FATCA provisions are relevant not only at on-boarding stage of investor(s)/unit holder(s) but also throughout the life cycle of investment with the Fund/the AMC. In view of this, Investors should immediately intimate to the Fund/the AMC, in case of any change in their status with respect to FATCA/CRS related declaration provided by them previously.

Investors(s)/Unit holder(s) should consult their own tax advisors to understand the implications of FATCA/CRS provisions /requirements.

If a person resident of India at the time of subscription becomes a person resident outside India subsequently, shall have the option to either be paid Redemption value of Units, or continue into the Scheme if he/ she so desires and is otherwise eligible. However, the person who desires to continue in the Scheme shall not be entitled to any interest or any compensation during the period it takes for the Fund to record the change in Address and the Residential Status. Notwithstanding the aforesaid, the Trustee Company reserves the right to close the Unitholder account and to pay the Redemption value of Units, subsequent to his becoming a person resident outside India, should the reasons of expediency, cost, interest of Unitholders and other circumstances make it necessary for the Fund to do so. In such an event, no resident Unitholders who have subsequently become resident outside India shall have a right to claim the growth in capital and/ or income distribution.

This scheme has not been registered in any country outside India. To ensure compliance with any Laws, Acts, Enactments, etc. including by way of Circulars, Press Releases, or Notifications of Government of India, the Fund may require/give verification of identity/any special/additional subscription-related information from /of the Unitholders(which may result in delay in dealing with the applications, Units, benefits, distribution, etc./giving subscription details, etc). Each Unitholder must represent and warrant to the Trustee Company/AMC that, among other things, he is able to acquire Units without violating applicable laws. The Trustee Company will not knowingly offer or sell Units to any person to whom such offer or sale would be unlawful, or might result in the Fund incurring any liability or suffering any other pecuniary disadvantages which the Fund might not otherwise incur or suffer. Units may not be held by any person in breach of the law or requirements of any governmental, statutory authority including, without limitation, Exchange Control Regulations. The Trustee company may, compulsorily redeem any Units held directly or beneficially in contravention of these prohibitions. In view of the individual nature of investment portfolio and its consequences, each Unitholder is advised to consult his/her own professional advisor concerning possible consequences of purchasing, holding, selling, converting or otherwise disposing of the Units under the laws of his/her State/country of incorporation, establishment, citizenship, residence or domicile.

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| <p>Who cannot invest</p> | <p>Applicants who cannot Invest.</p> <ul style="list-style-type: none"> • A person who falls within the definition of the term “U.S” Person” under the US Securities Act of 1933 and corporations or other entities organised under the laws of the U.S. • A person who is resident of Canada. • OCB (Overseas Corporate Bodies) as defined under Income Tax Act, 1061 and under Foreign Exchange Management Act, 1999. <p>“Subject to the Regulations and other applicable laws, the AMC / Trustee may reject any application for subscription and/or redemption of units if found incomplete or due to unavailability of underlying securities, etc.”</p> |
| <p>How to Apply</p> | <ol style="list-style-type: none"> 1. Investors can obtain application form from either Investor Service Centers (ISCs) / Official Points of Acceptance (OPAs) of AMC or can be downloaded from the website of AMC. Functional weblink: Kindly visit https://www.tatamutualfund.com/forms. <p>Please refer to the SAI and Application form for the instructions.</p> <ol style="list-style-type: none"> 2. Link for the list of official points of acceptance, collecting banker details etc. <p>Functional weblink: Kindly visit https://www.tatamutualfund.com/statutory-disclosures/other-statutory-disclosures</p> <ol style="list-style-type: none"> 3. Details of R&T are as under: <p>Computer Age Management Services (Private) Limited (CAMS), SEBI registration number INR000002813, Unit: Tata Mutual Fund. 178/10 Kodambakkam High Road, Opp. Hotel Palm grove Nungambakkam, Chennai-600 034 Website: www.camsonline.com, Email: service@tataamc.com (Tata Mutual Fund Email Address), Telephone : (022) 6282 7777 (Monday to Saturday 9:00am to 5:30pm)</p> <p>The Registrar has set up a special Investor service cell for quick redressal of Unitholder grievances (if any). All correspondence, including change in the name, address, designated bank account number and bank branch, Account Statement, should be addressed to:</p> <p>Computer Age Management Services (Private) Limited (CAMS), 148, OLD Mahabalipuram Road, Okkiyam Thuraipakkam, Chennai - 600 097. Email: service@tataamc.com (Tata Mutual Fund Email Address), Telephone (022) 6282 7777 (Monday to Saturday 9:00am to 5:30pm).</p> <p>KYC is mandatory for investing in the Scheme. Non individual category of investors is required to furnish details of Ultimate Beneficial Owner(s) (“UBO”) and submit proof of identity (viz. PAN with photograph or any other acceptable identity proof prescribed in common KYC form).</p> <p>For ongoing purchase and redemption, applications completed in all respects, must be submitted only at the Investors Service Centers as mentioned on the back cover page of the respective scheme SID.</p> <p>All investment cheques should be current dated.</p> <p><u>Investors are required to note that it</u> is mandatory to mention their bank account numbers in their applications/requests for redemption.</p> <p>Duly filled application form can be submitted at branch offices of Tata Asset Management Pvt Ltd or at Registrar and Transfer Agent (R&T).</p> <p>For details on OPAs, R&T & Collecting Banker, please refer to the back cover page of this Scheme Information Document.</p> <p>Investors can also subscribe to the units from the official website of the AMC i.e. www.tatamutualfund.com.</p> <p>Official Points of Acceptance of Transaction through MF utility & MF Central</p> <p>Investors are requested to visit the website of MFUI i.e., www.mfuindia.com to download the relevant forms.</p> |
| <p>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.</p> | <p>The number of Units held by the Unit holder under his folio /Demat Account will stand reduced by the number of Units redeemed. Presently, the AMC does not intend to reissue the repurchased units. However, the Trustee reserves the right to reissue the repurchased units at a later date after issuing adequate public notices and taking approvals, if any, from SEBI.</p> |

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| <p>Restrictions, if any, on the right to freely retain or dispose of units being offered.</p> | <p>1. Units are freely transferable. Unitholders desirous of transferring units shall submit the transfer request in the prescribed form or convert his/her holding in non demat mode or demat mode. Any addition / deletion of name from the folio of the unitholder is deemed as transfer of unit. Transfer of unit(s) shall be subject to payment of applicable stamp duty by the unitholder(s) and applicable laws.</p> <p>The above provisions in respect of deletion of names will not be applicable in case of death of unitholder (in respect of joint holdings) as this is treated as transmission of units and not transfer.</p> <p>2. The units issued in Demat (electronic) form are transferable in accordance with the provisions of SEBI (Depositories and Participants) Regulations, as may be amended from time to time.</p> <p>3. Transfer would be only in favor of transferees who are capable of holding units. The Fund will not be bound to recognize any other transfer.</p> <p>4. The delivery instructions for transfer of units will have to be lodged with the DP in the requisite form as may be required from time to time and transfer will be affected in accordance with such rules/regulations as may be in force governing transfer of securities in dematerialized mode.</p> <p>As per provision no. 14.4.4 of SEBI Master Circular on Mutual Fund dated June 27, 2024. All the units of a mutual fund scheme held in Demat form will be freely transferable.</p> <p>Please refer SAI for the procedure of transmission & pledging. Investors are requested to visit the funds website for the list of prescribed documents under any of the procedure or call the investors service centers for any clarification on the above.</p> <p>Please refer SAI for the procedure of transmission & pledging. Investors are requested to visit the funds website for the list of prescribed documents under any of the procedure or call the investors service centers for any clarification on the above.</p> <p>There is no upper limit of redemption. However, this is subject to the following:</p> <p>(a) The repurchase would be permitted to the extent of credit balance in the Unit holder’s account.</p> <p>(b) The Asset Management Company (AMC) may, in the general interest of the all Unit holders of the Scheme, keeping in view the unforeseen circumstances/unsure conditions, limit the total number of Units which may be redeemed on any Business Day. Restrictions may be imposed under the following circumstances that leads to a systemic crisis or event that severely constricts market liquidity or the efficient functioning of markets. a) Liquidity issues - When markets at large becomes illiquid affecting almost all securities rather than any issuer specific security. b) Market failures, exchange closures - When markets are affected by unexpected events which impact the functioning of exchanges or the regular course of transactions. Such unexpected events could also be related to political, economic, military, monetary or other emergencies. c) Operational issues - When exceptional circumstances are caused by force majeure, unpredictable operational problems and technical failures (e.g. a black out). Under the aforesaid circumstances, the AMC / Trustee may restrict redemption for a specified period of time not exceeding 10 working days in any 90 days period. Any imposition of restriction on redemption / switch of units would require specific approval of Board of AMCs and Trustees and the same should be informed to SEBI immediately. Unitholders should note that the following provisions shall be applicable when redemption requests are placed during such restricted period. i) No redemption requests upto Rs. 2 lakh shall be subject to such restriction and ii) Where redemption requests are above Rs. 2 lakh, AMCs shall redeem the first Rs. 2 lakh without such restriction and remaining part over and above Rs. 2 lakh shall be subject to such restriction.</p> |
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| <p>Cut off timing for redemptions (sale) and switch outs (to other schemes / plans of the mutual fund) by investor.</p> <p>This is the time before which your application (complete in all respects) should reach the official points of acceptance.</p> | <table border="1"> <thead> <tr> <th>Application</th> <th>Applicable NAV</th> </tr> </thead> <tbody> <tr> <td>Valid applications received (time-stamped) upto 3.00 p.m. and where the funds for the entire amount are available for utilization before the cut-off time i.e. credited to the bank account of the scheme before the cut-off time</td> <td>The closing NAV of the same day.</td> </tr> <tr> <td>Valid applications received (time-stamped) after 3.00 p.m. and where the funds for the entire amount are credited to the bank account of the scheme either on the same day before the cut-off time of the next Business Day i.e. available for utilization before the cut-off time of the next Business Day</td> <td>The Closing NAV of the next Business day</td> </tr> <tr> <td>Valid applications received (time-stamped) upto 3.00 p.m. and where the funds for the entire amount are credited to the bank account of the scheme after the cut-off time of the Business Day i.e. available for utilization after the cut-off time of the Day.</td> <td>The closing NAV of the next Business Day</td> </tr> <tr> <td>Where the application is time stamped any day before the credit of the funds to the scheme but the funds for the entire amount are credited to the bank account of the scheme before the cut-off time on any subsequent Business Day i.e. available for utilization before the cut-off time on such subsequent Business Day.</td> <td>The closing NAV of such subsequent Business Day on which funds are available for utilization</td> </tr> </tbody> </table> | Application | Applicable NAV | Valid applications received (time-stamped) upto 3.00 p.m. and where the funds for the entire amount are available for utilization before the cut-off time i.e. credited to the bank account of the scheme before the cut-off time | The closing NAV of the same day. | Valid applications received (time-stamped) after 3.00 p.m. and where the funds for the entire amount are credited to the bank account of the scheme either on the same day before the cut-off time of the next Business Day i.e. available for utilization before the cut-off time of the next Business Day | The Closing NAV of the next Business day | Valid applications received (time-stamped) upto 3.00 p.m. and where the funds for the entire amount are credited to the bank account of the scheme after the cut-off time of the Business Day i.e. available for utilization after the cut-off time of the Day. | The closing NAV of the next Business Day | Where the application is time stamped any day before the credit of the funds to the scheme but the funds for the entire amount are credited to the bank account of the scheme before the cut-off time on any subsequent Business Day i.e. available for utilization before the cut-off time on such subsequent Business Day. | The closing NAV of such subsequent Business Day on which funds are available for utilization |
|--|--|-------------|----------------|---|----------------------------------|---|--|---|--|--|--|
| Application | Applicable NAV | | | | | | | | | | |
| Valid applications received (time-stamped) upto 3.00 p.m. and where the funds for the entire amount are available for utilization before the cut-off time i.e. credited to the bank account of the scheme before the cut-off time | The closing NAV of the same day. | | | | | | | | | | |
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| Where the application is time stamped any day before the credit of the funds to the scheme but the funds for the entire amount are credited to the bank account of the scheme before the cut-off time on any subsequent Business Day i.e. available for utilization before the cut-off time on such subsequent Business Day. | The closing NAV of such subsequent Business Day on which funds are available for utilization | | | | | | | | | | |

| | <p>Investor's account.</p> <p>In case application is time stamped after cut off timing on any day, the same will be considered as deemed to be received on the next business day.</p> <p>In case funds are realised after cut-off timing on any day, the same will be considered as deemed to be realised / available for utilisation on the next business day.</p> <p>For Switch-ins including Systematic Investment Plan (SIP), Systematic Transfer Plan (STP) of any amount:</p> <p>For determining the applicable NAV, the following shall be ensured:</p> <ul style="list-style-type: none"> ➤ Application for switch-in is received before the applicable cut-off time. ➤ Funds for the entire amount of subscription / purchase as per the switch-in request are credited to the bank account of the Scheme before the cut-off time, and the funds are available for utilization before the cut-off time. ➤ In case of switch/STP transactions, funds will be made available for utilization in the switch-in-scheme based on the redemption payout cycle of the switch out <p>Scheme Redemption /Switch Out: In respect of application received upto 3 p.m., closing NAV of the day of receipt of application shall be applicable and in respect of application received after 3 p.m. closing NAV of next business day.</p> <p>Outstation cheques/demand drafts will not be accepted.</p> <p>Valid application for "switch out" shall be treated as redemption and for "switch in" shall be treated as purchases and the relevant NAV of "Switch in" and "Switch Out" shall be applicable accordingly.</p> | | | | | | | | | | |
|---|--|----------------------------|--|-----------------------|---------------------------------|---------------------|-------------------------------|----------------------|---------------------------------|--------------------|-------------------------------|
| <p>Minimum amount for Purchase / redemption / switches</p> | <p>Minimum subscription amount for each plan i.e. Direct Plan and Regular Plan:</p> <p>Minimum initial investment in the scheme / plan / option: Rs. 5,000/- and in multiples of Re. 1/- thereafter. For additional investment Rs. 1,000/- and in multiples of Re. 1/-. The additional purchase investment can be made in Growth or IDCW option if initial investments exist under the requested option either in Direct or in Regular plan of the scheme.</p> <p>Minimum application amount for SIP</p> <p>Rs 100 and in multiples of Re 1/- thereafter</p> <p>Example:</p> <table border="1" data-bbox="391 1115 1453 1245"> <thead> <tr> <th>Minimum Initial Investment</th> <th>Minimum Additional Investment allowed in</th> </tr> </thead> <tbody> <tr> <td>Regular Plan - Growth</td> <td>Regular or Direct Plan - Growth</td> </tr> <tr> <td>Regular Plan – IDCW</td> <td>Regular or Direct Plan – IDCW</td> </tr> <tr> <td>Direct Plan – Growth</td> <td>Direct or Regular Plan – Growth</td> </tr> <tr> <td>Direct Plan – IDCW</td> <td>Direct or Regular Plan – IDCW</td> </tr> </tbody> </table> <p>Switch from existing scheme(s):</p> <p>In case of investors opting to switch into the Scheme from existing Schemes of Tata Mutual Fund (Subject to completion of lock in period, if any) the minimum amount is Rs. 5,000/- and in multiple of Re.1/- thereafter</p> <p>Minimum Redemption amount will be Rs.500 or 50 units or folio available balance (whichever is lower)</p> <p>There is no minimum amount requirement, in case of investors opting to switch "all units" from any existing schemes of Tata Mutual Fund to this Scheme.</p> <p>Investment Options:</p> <p>Regular Plan (For applications routed through Distributors):</p> <ol style="list-style-type: none"> 1. Growth 2. Income Distribution Cum Capital Withdrawal Option (IDCW) <p>Direct Plan (For applications not routed through Distributors):</p> <ol style="list-style-type: none"> 1. Growth 2. Income Distribution Cum Capital Withdrawal Option (IDCW) <p>Default Option</p> <p>If Growth or Income Distribution Cum Capital Withdrawal Option is not mentioned: Growth</p> <p>Default Sub-Option: Reinvestment of Income Distribution Cum Capital Withdrawal Option (IDCW- Reinvestment)</p> | Minimum Initial Investment | Minimum Additional Investment allowed in | Regular Plan - Growth | Regular or Direct Plan - Growth | Regular Plan – IDCW | Regular or Direct Plan – IDCW | Direct Plan – Growth | Direct or Regular Plan – Growth | Direct Plan – IDCW | Direct or Regular Plan – IDCW |
| Minimum Initial Investment | Minimum Additional Investment allowed in | | | | | | | | | | |
| Regular Plan - Growth | Regular or Direct Plan - Growth | | | | | | | | | | |
| Regular Plan – IDCW | Regular or Direct Plan – IDCW | | | | | | | | | | |
| Direct Plan – Growth | Direct or Regular Plan – Growth | | | | | | | | | | |
| Direct Plan – IDCW | Direct or Regular Plan – IDCW | | | | | | | | | | |

Income Distribution option has sub-options of Payout of Income Distribution Cum Capital Withdrawal Option, Reinvestment of Income Distribution Cum Capital Withdrawal Option & Transfer of Income Distribution cum capital withdrawal plan.

The payout for amount less than Rs 500/- will be compulsorily reinvested in the same sub-option at ex-dividend NAV.

Please note that the income shall be distributed at the discretion of the Trustees subject to availability of distributable surplus.

Default Option: Investor should appropriately tick the ‘option’ (Income Distribution Cum Capital Withdrawal or growth) and sub-options (payout of Income Distribution Cum Capital Withdrawal, Reinvestment of Income Distribution Cum Capital Withdrawal and Transfer of Income Distribution Cum Capital Withdrawal in the application form while investing in the Scheme. If no option is mentioned / indicated in the application form by the investor then the units will, by default, be allotted under the Direct Plan- Growth Option. If Income Distribution Cum Capital Withdrawal sub-option is not mentioned / indicated in the application form by the investor then the units will, by default, be allotted under the Reinvestment of Income Distribution Cum Capital Withdrawal Option.

Default Plan:

Investors are requested to note the following scenarios for the applicability of “Direct Plan or Regular Plan” for valid applications received under the scheme:

| Scenario | Broker Code mentioned by the investor | Plan mentioned by the investor | Default Plan to be captured |
|----------|---------------------------------------|--------------------------------|-----------------------------|
| 1 | Not mentioned | Not mentioned | Direct Plan |
| 2 | Not mentioned | Direct | Direct Plan |
| 3 | Not mentioned | Regular | Direct Plan |
| 4 | Mentioned | Direct | Direct Plan |
| 5 | Direct | Not Mentioned | Direct Plan |
| 6 | Direct | Regular | Direct Plan |
| 7 | Mentioned | Regular | Regular Plan |
| 8 | Mentioned | Not Mentioned | Regular Plan |

In cases of wrong/ invalid/ incomplete ARN codes 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.

Unitholders can opt for only one Income Distribution Cum Capital Withdrawal Sub Option under a scheme in a single folio. In case, different Income Distribution Cum Capital Withdrawal Sub-Option are required, unitholders are required to create a new folio.

Also note that the Income Distribution Cum Capital Withdrawal Sub-Option selected in the last inflow transaction will be applicable to all the transactions in the respective scheme sub-option in the folio. A simple example will explain the above statement:

| Date | Request by unitholder | Sub Option |
|-------------|--|---|
| 01/ 06/2023 | Purchase in Income Distribution | Payout of Income Distribution cum capital withdrawal option |
| 03/07/2023 | SIP Registered in Income Distribution | Reinvestment of Income Distribution cum capital withdrawal option |
| 03/ 08/2023 | Additional Purchase in Income Distribution | Payout of Income Distribution cum capital withdrawal option |
| 01/09/2023 | SIP Instalment | Reinvestment of Income Distribution cum capital withdrawal option |

Hence the income distribution sub option chosen by unitholders in the last transaction (i.e SIP instalment as on 01/09/2023 sub option reinvestment) will be applicable to all transactions in the related scheme sub option in the folio. In case of statutory/ legal attachments/ suspensions or litigations/ disputes at the unitholders /investor’s end, the income distribution will compulsorily be reinvested, and no payout shall be made during the said period, irrespective of the income distribution sub-option selected.

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| | <p><u>Treatment of Business Received Through Suspended Distributors:</u> The financial transactions of an investor where his distributor's AMFI Registration Number (ARN) has been suspended temporarily or terminated permanently by Association of Mutual Funds in India (AMFI) shall be processed as follows: 1. All purchase and switch transactions including SIP/STP registered prior to the date of suspension and fresh SIP/STP registrations received under the ARN code of a suspended distributor during the period of suspension, shall be processed under 'Direct Plan' and shall be continued under Direct Plan perpetually except in case where TAMPL receives any written request/instructions from the unitholder/s to shift back to Regular Plan under the ARN of the distributor post the revocation of suspension of ARN. 2. All Purchase and Switch Transactions including SIP/STP transactions received through the stock exchange platform through a distributor whose ARN is suspended shall be rejected.</p> |
| <p>Minimum balance to be maintained and consequences of non-maintenance.</p> | <p>Currently there is no minimum balance requirement.</p> |
| <p>Accounts Statements</p> | <p>On acceptance of application for financial transaction, a confirmation specifying the number of Units allotted/redeemed will be sent by way of e-mail and/or SMS to the applicant's registered e-mail address and/or mobile number within five business days from the date of transaction.</p> <p>Tata Mutual Fund shall send first account statement for a new folio separately with all details registered in the folio by way of a physical account statement and/or an e-mail to the investor's registered address/email address not later than five business days from the date of subscription.</p> <p>Tata Mutual Fund will send the Consolidated Account Statement (CAS) to investors as follows:</p> <ol style="list-style-type: none"> 1. A single Consolidated Account Statement (CAS) on basis of PAN (PAN of the first holder & pattern of holding, in case of multiple holding) will be dispatched to unitholders having Mutual Fund investments & holding Demat accounts by Depositories as per the specified timeline specified by board at the end of the month in which transaction (the word 'transaction' shall include all financial transactions in demat accounts/Mutual Fund folios of the investor) takes place. 2. A single Consolidated Account Statement (CAS) on basis of PAN (PAN of the first holder & pattern of holding, in case of multiple holding) will be dispatched to unitholders having Mutual Fund investments & holding Demat accounts by Depositories as per the specified timeline specified by board at the end of the month in which transaction (the word 'transaction' shall include all financial transactions in demat accounts/Mutual Fund folios of the investor) takes place. 3. In other cases i.e. where unitholders having no Demat account & only MF units holding, Tata Mutual Fund shall continue to send the CAS as is being send on or within fifteenth day of the succeeding month in which financial transaction takes place. 4. In case statements are presently being dispatched by e-mail either by the Fund or the Depository then CAS will be sent through email. However the Unitholders have an option to receive CAS in physical form at the address registered in the Depository system. 5. The dispatch of CAS by Depositories to Unitholders would constitute compliance by Tata Asset Management Pvt Ltd / the Fund with the requirements under Regulation 36(4) of SEBI (Mutual Funds) Regulations 1996. 6. Each CAS issued to the investors shall also provide the total purchase value / cost of investment in each scheme. 7. In case if no transaction has taken place in a folio during the period of six months ended September 30 and March 31, the CAS detailing the holdings across all schemes of all mutual funds, shall be emailed on half yearly basis, as per the specified timeline specified by board of succeeding month, unless a specific request is made to receive the same in physical form. 8. Half-yearly CAS shall be issued to all Mutual Fund investors, excluding those investors who do not have any holdings in MF schemes and where no commission against their investment has been paid to distributors, during the concerned half-year period on or within twenty first day of the succeeding month. Further, CAS issued for the half-year (September/March) shall also provide: <ol style="list-style-type: none"> a. The amount of actual commission paid by Tata AMC/Mutual Fund to distributors (in absolute terms) during the half-year period against the concerned investor's total investments in each mutual fund scheme. The term "commission" here refers to all direct monetary payments and other payments made in the form of gifts / rewards, trips, event sponsorships etc. by Tata AMC/MF to distributors. Further, a mention may be made in such CAS indicating that the commission disclosed is gross commission and does not exclude costs incurred by distributors such as applicable tax (wherever applicable, as per existing rates), operating expenses, etc. b. The scheme's average Total Expense Ratio (in percentage terms) along with the break up between Investment and Advisory fees, Commission paid to the distributor and other expenses for the period for each scheme's applicable plan (regular or direct or both) where the concerned investor has actually invested in. |
| <p>Dividend/ IDCW</p> | <p>The payment of dividend to the unitholders shall be made within seven working days from the record date. In case of failure to despatch income distribution cum capital withdrawal proceeds within seven working days from the record date, the AMC shall be liable to pay interest to the Unit Holders at such rate as may be specified by SEBI for the period of such delay (presently @ 15% per annum). The above timelines are subject to the list of exceptional circumstance as specified by SEBI or AMFI from time to time.</p> |

The transfer of redemption or repurchase proceeds to the unitholders shall be made within three working days from the date of redemption or repurchase. In case of failure to despatch redemption proceeds within three working days, the AMC shall be liable to pay interest to the Unit Holders at such rate as may be specified by SEBI for the period of such delay (presently @ 15% per annum). The above timelines are subject to the list of exceptional circumstance as specified below and by SEBI or AMFI from time to time.

Redemption

| Sr. No. | Exceptional Circumstances | Additional Time allowed |
|---------|--|--|
| 1 | <p>Payment of redemption proceeds through physical instruments (cheque / DD) where electronic fund transfer is not possible (such as old / non-Core Banking account / IFSC non-available records / IMPS failed records for reasons like name mismatch*, technical error / Investor Bank not participating in Electronic Fund transfers or failure of electronic credit for any reason which are at the bank's end.</p> <p>*Name mismatch typically occurs where the bank account is held jointly, but the 1st holder in MF Folio may not be first holder in the bank account or the investor's name in MF folio and his/her bank account may not be exactly identical e.g., MF folio is held by A+B, but the bank account is in the name of B +A; OR the name as per bank a/c & MF folio are recorded a bit differently e.g.,</p> <p>(i) Given Name + Middle Name + Surname (ii) Given Name + Surname (iii) Surname + Given Name etc.</p> <p>Note: When payment is made through cheque / DD, the investor's bank account details registered with the RTA shall be printed on the cheque/DD, so that the amount is paid only through the investor's bank account to mitigate the risk of fraudulent encashment.</p> | <p>Additional 2 working days.</p> |
| 2 | <p>Redemption in case of funds where payout schedule of underlying instruments/ funds is different e.g., Domestic Fund of Funds, Overseas funds, Overseas FOF scheme, wherein the redemption proceeds can be paid after 1 day of payout schedule.</p> | <p>Additional 1 working day after receiving proceeds from underlying instruments/ schemes for electronic payouts.</p> <p>{For physical payouts, i.e., issuance and dispatch of cheque/ DD, additional days as per (i) above would also be allowed, after receiving proceeds from underlying instruments/ schemes}.</p> <p>For example, in case of Domestic FoFs, where funds are received on T+3 days, timeline applicable would be.</p> <p>a) T+4 days for electronic payment; and b) T+6 days physical payout.</p> |
| 3 | <p>On such days, where it is a bank holiday in some or all the states, but a business day for the stock exchanges.</p> | <p>Additional 1 working day following the bank holiday(s) in the State where the investor has bank account</p> |
| 4 | <p>Exceptional circumstances such a sudden declaration of a business day as a holiday (as it happened on the day the famous singer Lata Mangeshkar passed away) or as a non-business day due to any unexpected reason / Force Majeure events.</p> | <p>In all such exceptional situations, the timelines prescribed in provision 14.1 of SEBI Master Circular on Mutual Funds dated June 27, 2024 shall be counted from the date the situation becomes normal.</p> |
| 5 | <p>In all such cases where a request for Change of Bank account has been received just prior to (upto 10 days prior) OR simultaneously with redemption request.</p> | <p>In all such cases, the AMCs / RTAs can make the redemption payment after the cooling off period of 10 days from the date of receipt of COBM.</p> <p>The redemption transaction shall be processed as per the applicable NAV on the basis time stamp.</p> <p>The credit may either be given in the existing bank account or the new bank account post due diligence within 1 working day after cooling off period.</p> |

| | | |
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| | <p>6 Need for additional due diligence in instances such as Transmission reported in one fund, but not in the current fund, proceedings by Income Tax authorities, Folio under lock/bank lien etc.</p> | <p>Additional 3 working days</p> |
| <p>Bank Mandate</p> | <p>It shall be mandatory for the Unitholders to mention their bank account numbers in the applications/requests for redemptions. Unitholders are requested to give the full particulars of their Bank Account i.e. nature and number of account, name, Account Number, Nine digit MICR code No. (For Electronic Credit Facility), IFSC code for NEFT a 11 digit number, branch address of the bank at the appropriate space in the application form.</p> <p><u>Uniform Procedure for Change of Bank Details (COB) and Change of Address (COA)</u></p> <p>In order to protect the interest of the investors and mitigate the risks arising due to of increasingly fraudulent attempts by external elements by changing the address and/or bank details of the genuine investor, uniform process for carrying out change of bank and change of address is recommended by NISM committee.</p> <p>Tata Mutual Fund (TMF) has adopted the following process for Change of Bank Mandate (COB) and Change of Address (COA) in line with the AMFI circular 135/BP/17/10-11 dated October 22, 2010 and 135/BP/26/11-12 dated March 21, 2012.</p> <p>A. Documents required for Change of Bank Mandate (COB)</p> <p>1. Transaction slip/Request letter from investor</p> <p style="text-align: center;">And</p> <p>2. Proof of New Bank Mandate :</p> <p>Original of any one of the following documents or originals should be produced for verification or copy should be attested by the Bank:</p> <ul style="list-style-type: none"> • Cancelled original cheque of the new bank mandate with first unit holder name and bank account number printed on the face of the cheque. <p style="text-align: center;">OR</p> <ul style="list-style-type: none"> • Self attested copy of not older than 3 months bank statement containing the first unit holder name and bank account number <p style="text-align: center;">OR</p> <ul style="list-style-type: none"> • Bank passbook with current entries not older than 3 months containing the first unit holder name and bank account number. <p style="text-align: center;">OR</p> <ul style="list-style-type: none"> • Original Bank Letter on the letter head containing the first unit holder name and bank account number duly signed by branch manager/authorized personnel with name, employee code and bank seal. <p style="text-align: center;">And</p> <p>3. Proof of Existing Bank Mandate :</p> <p>Original of any one of the following documents or copy should be attested by the Bank or originals should be produced for verification:</p> <ul style="list-style-type: none"> • Cancelled original cheque with first unit holder name and bank account number printed on the face of the cheque. <p style="text-align: center;">OR</p> <ul style="list-style-type: none"> • Original bank account statement / Pass book containing the first unit holder name and bank account number. <p style="text-align: center;">OR</p> <ul style="list-style-type: none"> • Original letter issued by the bank on the letter head confirming the bank account holder name with the account details, duly signed by the Branch Manager with name, employee code and bank seal. <p style="text-align: center;">OR</p> <ul style="list-style-type: none"> • In case such bank account is already closed, an original letter on the letter head of such bank duly signed by the Branch Manager with name, employee code and bank seal, confirming the closure of said account. <p>A. Documents required for Updation of Bank Mandate (pertains to the period when bank details were not mandatory)</p> <p>1. Transaction slip/Request letter from investor</p> <p style="text-align: center;">and</p> <p>2. Proof of New Bank Mandate</p> | |

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| | <p>Original of any one of the following documents or originals should be produced for verification or copy should be attested by the Bank:</p> <ul style="list-style-type: none"> • Cancelled original cheque of the new bank mandate with first unit holder name and bank account number printed on the face of the cheque. <p style="text-align: center;">OR</p> <ul style="list-style-type: none"> • Self attested copy of not older than 3 months bank statement containing the first unit holder name and bank account number <p style="text-align: center;">OR</p> <ul style="list-style-type: none"> • Bank passbook with current entries not older than 3 months containing the first unit holder name and bank account number. <p style="text-align: center;">OR</p> <ul style="list-style-type: none"> • Original Bank Letter on the letter head containing the first unit holder name and bank account number duly signed by branch manager/authorized personnel with name, employee code and bank seal. <p style="text-align: center;">And</p> <p>3. Proof of Identity: Only PAN card copy if PAN is updated in the folio, or PAN/ other proof of identity ((as per KYC guidelines) if PAN is not updated in the folio.</p> <p>Important Note:</p> <p>Unitholders may note that minimum 10 days prior notice is required for change/update of bank account details. In case prior notice for change of bank account details is not provided atleast 10 days prior to the date of redemption then the payment of redemption proceeds may be paid out to the existing bank account. For unit holder where the units are held in demat, please ensure that the bank account details linked with the demat account is updated. Maturity payment would be made as per the bank account details as provided by the Depository Participant.</p> <p>B. Documents required for Change of Address (COA)</p> <p>KYC not complied Folios/Clients:</p> <ol style="list-style-type: none"> 1. Transaction slip/Request letter from investor <p style="text-align: center;">And</p> <ol style="list-style-type: none"> 2. Proof of New Address (as per KYC guidelines) <p style="text-align: center;">And</p> <ol style="list-style-type: none"> 3. Proof of Identity: Only PAN card copy if PAN is updated in the folio, or PAN/ other proof of identity ((as per KYC guidelines) if PAN is not updated in the folio. <p>Unitholders may note that copies of all the documents submitted should be self-attested and accompanied by originals for verification. In case the original of any document is not produced for verification, then the copies should be properly attested / verified by entities authorized for attesting/verification of the documents as per extant KYC guidelines.</p> <p>II) Restriction on Acceptance of Third Party Payments for Subscription of units of schemes of Tata Mutual Fund: In pursuance to Best Practice Guidelines issued by Association of Mutual Funds in India [AMFI] Vide Circular No.135/BP/16/10 dated August 16th 2010 for acceptance of Third party cheques, Tata Asset Management Pvt Ltd has decided not to accept subscriptions with Third-Party cheques, For details kindly refer Statement of Additional Information (SAI)</p> |
| <p>Delay in payment of redemption / Repurchase proceeds / dividend</p> | <p>The redemption or repurchase proceeds of the Scheme will be dispatched to the unit holders within 3 business/working days from the date of acceptance of redemption or repurchase request. In case of failure to despatch redemption proceeds within 3 business/working days, the AMC shall be liable to pay interest to the Unit Holders at such rate as may be specified by SEBI for the period of such delay (presently @ 15% per annum).</p> |
| <p>Unclaimed Redemption and Income Distribution cum Capital Withdrawal Amount</p> | <p>Treatment of Unclaimed dividend and redemption amounts</p> <p>In accordance with provision 14.3 of SEBI Master Circular on Mutual Funds dated June 27, 2024, the unclaimed Redemption amount and dividend amount may be deployed by the Mutual Fund in call money market or money market Instruments as well as in a separate plan or liquid scheme/money market mutual fund scheme floated by mutual funds. Investors who claim these amounts during a period of three years from the due date shall be paid 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. AMC will play a proactive role in tracing the rightful owner of the unclaimed amounts considering the steps suggested by regulator vide the referred circular. Further, AMC will not charge any exit load in this plan and TER (Total Expense Ratio) of such plan shall be capped at 50 bps.</p> <p>Unitholders should submit their valid redemption request to their Depository Participant (DP). The redemption proceeds will be</p> |

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| | credited to the bank account of the Unitholder, as per the bank account details recorded with the DP through electronic modes or by forwarding a Cheque / Draft. |
| Disclosure w.r.t investment by minors | <p>Uniform process shall be applicable for investments made in the name of minor through a guardian:</p> <p>In case of application in the name of minor, the minor has to be the first and the sole holder. No joint holder will be allowed with the Minor as the first or sole holder. The Guardian of the minor should either be a natural guardian (i.e., father or mother) or a court appointed legal guardian. A copy of birth certificate, passport copy, etc. evidencing date of birth of the minor and relationship of the guardian with the minor, should be mandatorily attached with the application.</p> <ol style="list-style-type: none"> i. AMC will follow uniform process 'in respect of investments made in the name of a minor through a guardian' by provision no. 17.6 of SEBI Master Circular on Mutual Fund dated June 27, 2024. Further, according to the SEBI circular no. HO/IMD/POD-II/CIR/P/2023/0069 dated May 12, 2023, payment for investment by 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. For existing folios, the AMCs shall insist upon a Change of Pay-out Bank mandate before redemption is processed. 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. ii. Upon the minor attaining the status of major/attaining 18 years of age, the minor in whose name the investment was made, shall be required to complete the CKYC process and provide PAN, all the KYC details, FATCA details, updated bank account details including cancelled original cheque leaf with the name of major printed over it and by filling up a prescribed attaining Major status available on our website. No further transactions shall be allowed till the status of the minor is changed to major. iii. Any instructions registered for Systematic Investment Plan (SIP), Systematic Transfer Plan (STP), Systematic Withdrawal Plan (SWP) etc. shall be suspended when the minor attains majority, till the status is changed to major. iv. The major may update Nomination in favour of an individual. <p>Restriction on Acceptance of Third-Party Payments for Subscription of units of schemes:</p> <p>Application with third party cheque / third party bank account will be rejected except following which allowed under extant regulations / AMFI Guidelines.</p> <p>(a) Payment by Employer on behalf of employee through Payroll deductions. Or deductions out of the expense reimbursements or in lieu of other payments., AMC shall take extra due diligence in terms of ensuring the authenticity of such arrangements from a fraud prevention & KYC perspective.</p> <p>Note:</p> <p>Association of Mutual Funds in India [AMFI] vide its Best Practice Guidelines no 135/BP/23/2011-12 dated 29th April 2011 has clarified that payment made by a guardian whose name is registered in the records of Mutual Fund in that folio will not be treated as a Third-Party Payment.</p> |

Other Scheme related disclosures:

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| <p>Ongoing Offer Period</p> <p>This is the date from which the scheme will reopen for subscriptions/redemptions after the closure of the NFO period.</p> | <p>Being existing open-ended scheme, subscription / redemption a facility is available on all business days. Tata Focused Equity Fund was launched on 15th November 2019. W.e.f 11th December 2019, the scheme was open for ongoing sales & repurchase at NAV based prices.</p> |
| <p>Ongoing price for subscription (purchase)/switch-in (from other schemes/plans of the mutual fund) by investors.</p> <p>This is the price you need to pay for purchase/switch-in.</p> | <p>At the applicable NAV.</p> |
| <p>Ongoing price for redemption (sale) / repurchase / switch outs (to other schemes/plans of the Mutual Fund) by investors.</p> <p>This is the price you will receive for redemptions/switch outs. Example: If the applicable NAV is Rs. 10, exit load is 2% then redemption price will be: Rs. 10* (1-0.02) = Rs. 9.80</p> | <p>At the applicable Nav subject to prevailing exit load, if any.</p> <p>Repurchase/ Resale is at Net Asset Value (NAV) related prices with repurchase/ resale loads as applicable (within limits) as specified under SEBI Regulations 1996, While determining the price of the units, the fund will ensure that the repurchase price is not lower than 95 per cent of the Net Asset Value.</p> |
| <p>Special Products / facilities available</p> | <p>a) Systematic Investment Plan (SIP)</p> <p>The investors can benefit by investing specified Rupees amounts at regular intervals. The SIP allows the unitholders to invest a fixed amount of Rupees at regular intervals for purchasing additional units of the fund at NAV based prices. Investment can be done with the minimum / maximum amount and number of cheques specified by AMC from time to time. The cheques will be presented on the dates mentioned on the cheque and subject to realization. Units will be allotted at the applicable NAV along with applicable load (if any).</p> <p>“ SIPrise” facility</p> <p>SIPrise is an optional facility offered by Tata Mutual Fund (TMF) for its eligible schemes (Growth option). This facility is aimed to encourage investors to invest regularly through Systematic Investment Plans (SIP) in TMF schemes for pre-defined tenure. Post SIP period (Investors have an option to select pause period) the accumulated units will be switched from the source scheme to the target scheme. Investors also have an option to select the source scheme as the target scheme. In this case, there would not be any unit transfer through systematic transfer plan (STP). The investor would receive periodic amount through systematic withdrawal plan (SWP) till the units are available.</p> <p>The terms and conditions of this facility are as follows:</p> <p>1. Systematic Investment Plan (SIP)</p> <p>a) Eligible Schemes for this facility: Growth Options of open-ended schemes of Tata Mutual Fund as stated in annexure to this addendum.</p> <p>b) The SIPs registered under this facility would be subject to investment of minimum amount as specified in the KIM cum application form from time to time for the eligible source schemes.</p> <p>c) Default SIP trigger date under this facility will be the 10th calendar day of the month. In case, the trigger date falls on a non- business day, the SIP would be triggered on the next business day.</p> <p>d) The SIP will be registered for monthly frequency only.</p> <p>e) In case the SIP is terminated prior to the pre-defined tenure, STP and SWP will continue as defined in the initial request. In any case, the STP and SWP amount will be limited till the units are available.</p> <p>f) Existing units already available in the source scheme before opting for the SIPrise facility and any additional units added to the source scheme in any manner in addition to this facility will also be automatically moved to the Target scheme through the scheduled STPs till the units are available. The amount so moved to the target scheme would be on a first in first out (FIFO) basis. Any earlier option chosen by the investor earlier would automatically get revised to this extent.</p> <p>g) Top-Up SIP is allowed under this feature. The investor may choose to increase their SIP amount by Rs. 500 or multiples of Rs. 500.</p> <p>2. Systematic Transfer Plan (STP)</p> <p>a) A Systematic Transfer Plan (STP) will start one year prior to that of the SWP.</p> <p>b) Yearly STP amount will be equal to 15 times the monthly SWP amount from the target scheme or till the units are available.</p> <p>3. Systematic Withdrawal Plan (SWP)</p> <p>a) Investors need to choose the scheme (target scheme) from where the monthly SWP is required to be made to their registered bank account & the required periodic amount by means of withdrawal via systematic withdrawal plan (SWP) from</p> |

target scheme. In case, the investors do not choose the desired SWP amount, they will receive the default SWP amount (likely amount to be withdrawn) which would be initial monthly SIP amount under this facility till the units last.

- b) The SWP will start after the SIP tenure or after the pause period, if any, as chosen by the investor.
- c) The SWP amount selected shall not be less than the initial SIP amount opted by the investor.
- d) Investors have an option to opt for pause after the SIP tenure as mentioned at the time of initial registration under this facility. The minimum pause period is 0 years. If the pause is not opted, the starting month (i.e. 1st trigger month) for SWP will be the subsequent month of the last SIP instalment month.
- e) Existing units already available before STP in the target scheme and additional units added to the target scheme will also form a part of the redemption proceeds through the scheduled SWP till the units are available. The SWP amount would be triggered on first in first out (FIFO) basis.
- f) The SWP date will be same as that of the SIP date. In case, the trigger date is a non-business day, the SWP will be made on the next business day.
- g) The SWP will be done from the Growth Options of eligible open-ended schemes of Tata Mutual Fund as stated in annexure to this addendum.
- h) The SWP will continue till the units are available in the scheme.

Common Features

- a) Once opted for this facility investors / unitholders cannot change the Source scheme, target scheme, initial SIP Amount, SIP Tenure, Pause Period and required periodic SWP Amount.
- b) STP will be done when the target scheme is different from the source scheme at prevailing NAV in the respective scheme (s).
- c) Partial redemption or switch out of the units in the source or target scheme will not affect the SIP, STP & SWP already registered under this facility. Investors are required to note that the STP & SWP will be continued for the period chosen by the investor or till the units are available in the source and target scheme respectively.
- d) Investor has option to withdraw from this SIP facility at any stage by providing a separate request to discontinue/cease the SIP, STP & SWP registration.
- e) Minor/s are not eligible to register for this facility. Applications in the name of minors, filled in by guardians, will also not be accepted.
- f) This Facility is not available where units are held in DEMAT mode.
- g) Pledged or Frozen Units will not be transferred (i.e. through STP). The same is also not available for withdrawal by the investor (i.e. through SWP) unless the investor / unitholder provides the necessary valid documents to prove that the pledge/freeze status has been withdrawn/changed.
- h) Investors can opt to withdraw through lumpsum either partially or in entirety till the units are available in the source and / or target scheme at any time during the tenure of this facility. Accordingly, the balance units will be considered for SIP, STP & SWP under this facility.
- i) Each STP & SWP will continue for the chosen amount or till units last.
- j) Default trigger date i.e. 10th calendar day of the month is only applicable for this facility.
- k) Tata Mutual Fund reserves the right to reject any application in case the investor does not fulfill any criteria of this facility.

All other terms & conditions of SIP, STP & SWP are also applicable to SIPrise .

Tata Focused Equity Fund is considered as an eligible Source scheme for 'SIPrise' facility.

For detail terms & conditions, unitholders are requested to check KIM cum application form of the respective schemes. Kindly note that apart from the above facility mentioned i.e. "SIPrise", investor can opt for normal / existing SIP, STP & SWP facility as mentioned in respective Scheme Information Document.

SIP with Top-up SIP facility:

SIP with Top-up SIP is a facility whereby an investor has an option to increase the amount of the SIP Installment by a fixed amount at pre-defined intervals. This will enhance the flexibility of the investor to invest higher amounts during the tenure of the SIP.

The terms and conditions of top-up SIP are as follows:

- i. The Top-up option must be specified by the investors while enrolling for the SIP facility.
- ii. The minimum SIP Top-up amount is Rs. 500 and in multiples of Rs. 500.
- iii. The Top-up details cannot be modified once enrolled. In order to make any changes, the investor must cancel the existing SIP and enroll for a fresh SIP with Top-up option.
- iv. Under monthly SIP investors can opt for top up amount at half-yearly and yearly intervals. If the investor does not specify the frequency, the default interval for Top-up will be considered as Yearly.
- v. In case of Quarterly SIP, investors can opt for only Yearly interval top-up frequency.

For complete details regarding the SIP with top-up facility, please refer to SIP Auto Debt Form with Top up facility enrollment form.

b) Systematic Withdrawal Plan (SWP)

This facility available to the unitholders of the fund enables them to redeem fixed sums or fixed number of units from their unit accounts at periodic intervals. The amount withdrawn under SWP by redemption shall be converted into the Fund units at the Repurchase price and such units will be subtracted from the unit balance of that unitholder. In case the date falls during a book closure period the immediate next Business day will be considered for this purpose.

The Authorised Investor Service Center may terminate SWP on receipt of a notice from the unitholder. It will terminate automatically if all units are liquidated or withdrawn from the account or upon the receipt of notification of death or incapacity of the unitholder.

“SWP facility is available subject to terms and conditions. Please refer to the SWP Enrolment form for terms and conditions before enrolment.”

c) Systematic Transfer Plan (STP)

A unitholder may establish a Systematic Transfer Plan (STP) and choose to transfer on a monthly or a quarterly or as periodicity mentioned in the application form, from one TMF Scheme to another TMF Scheme on a date prescribed by the Investment Manager. The amount thus withdrawn by redemption shall be converted into units at the applicable NAV on the scheduled day and such units will be subtracted from the unit balance of that unitholder. Unitholders may change the amount, not below the specified minimum, by giving two weeks prior written notice to the registrars. STP may be terminated automatically if the balance falls below the minimum account balance or upon the receipt of notification of death or incapacity of the unitholders by the fund. Rules relating to the plan may be changed from time to time by the Investment Manager.

“STP facility is available subject to terms and conditions. Please refer to the STP Enrolment form for terms and conditions before enrolment.

Flex STP

Flexible Systematic Transfer Plan (“Flex STP”) by Tata Mutual Fund is a facility wherein a Unitholder(s) of designated open-ended Scheme(s) can opt to transfer variable amounts linked to the value of his investments on the date of transfer at pre-determined intervals from designated open-ended (source scheme) to the growth option of another open-ended scheme (target scheme).

Salient Features of Flex STP are as follows:

1. The amount to be transferred under Flex STP from source scheme to target scheme shall be calculated using the below formula:

Flex STP amount = [(fixed amount to be transferred per instalment x number of instalments already executed, including the current instalment) - market value of the investments through Flex STP in the Transferee Scheme on the date of transfer]

2. The first Flex STP instalment will be processed for the fixed instalment amount specified by the investor at the time of enrolment. From the second Flex STP instalment onwards, the transfer amount shall be computed as per formula stated above.

3. Under “Flex STP” facility, Tata Focused Equity Fund is considered as an eligible Source scheme and eligible target scheme for ‘Flex STP’ facility..

4. Flex STP would be available for Quarterly, Monthly, Weekly and Daily frequencies.

5. Flex STP is not available from “Daily / Weekly” income distribution plans of the source schemes.

6. Flex STP is available only in “Growth” option of the target scheme.

7. Conversion to Normal STP: If there is any other financial transaction (purchase, redemption or switch) processed in the target scheme during the tenure of Flex STP, the Flex STP will be processed as normal STP for the rest of the instalments for a fixed amount.

8. Flex STP will stop/cease on occurrence of any of the following event whichever is earlier.

- a. Flex STP will cease after the specified End Date / Specified number of instalments have been transferred.
- b. In case the amount (as per the formula) to be transferred is not available in the source scheme in the investor's folio, the residual amount will be transferred to the target scheme and Flex STP will be closed.

9. A single Flex STP enrolment Form can be filled for transfer into one Scheme/Plan/Option only.

10. In case the date of transfer falls on a Non-Business Day, then the immediate following Business Day will be considered for the purpose of determining the applicability of NAV.

11. The request for Flex STP should be submitted at least 10 calendar days before the first STP date.

12. All other terms & conditions of Systematic Transfer Plan are also applicable to Flex STP.

Flex STP is a Systematic Withdrawal Plan (SWP) from Source Scheme and Systematic Investment Plan (SIP) in the Target scheme, therefore in the source scheme the exit load for the units will be as per the load structure applicable at the time of

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| | <p>the purchase of those units. In the Target scheme the load structure will be as per the prevailing exit Load structure applicable for the SIP for that scheme.</p> <p>Systematic Transfer from one scheme to another scheme attracts capital gain tax depends on the periodicity of holding. In view of the individual nature of tax implications, each unit holder is advised to consult with his or her own tax advisors with respect to the specific tax and other implications arising out of the transactions.</p> <p>The AMC reserves the right to withdraw/change/modify the terms and conditions of Flex STP. The above terms and conditions may be modified at any time without prior notice to the unitholders and such amended terms and conditions will thereupon apply to and be binding on the unitholders.</p> <p>For detail terms & conditions, unitholders are requested to check KIM cum application form of the scheme.</p> <p>Tata Focused Equity Fund is considered as an eligible Source scheme and eligible target scheme for 'Flex STP' facility.</p> <p>For further details on Special Products/ Terms & Condition, please refer KIM/Application form</p> <p>For further details on Special Products/ Terms & Condition, please refer KIM/Application form.</p> <p>Facility for purchasing of the units of the scheme through order routing platform on BSE and NSE</p> <p>The scheme will be admitted on the order routing platform of Bombay Stock Exchange Limited ("BSE") and National Stock Exchange of India Limited ("NSE"). Under this facility investors can submit the application for subscription and redemption of units of the scheme through the Stock Exchange platform. The introduction of this facility is pursuant to guidelines issued by SEBI vide circular provision 16.2 of SEBI Master Circular on Mutual Funds dated June 27, 2024 and the Stock Exchanges viz. BSE & NSE.</p> |
| <p>Transactions through online facilities / electronic modes</p> | <p>Tata Mutual Fund has entered into an agreement with MF Utilities India Private Limited ("MFUI"), a "Category II - Registrar to an Issue" under SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, for usage of MF Utility ("MFU") - a shared services initiative of various asset management companies, which acts as a transaction aggregator for transacting in multiple schemes of various mutual funds with a single form and a single payment instrument. Accordingly, all the authorized Point of Sales(POS) and website/mobile application of MFUI (available currently and also updated from time to time) shall be eligible to be considered as „official points of acceptance“ for all financial and non-financial transactions in the schemes of Tata Mutual Fund either physically or electronically. The list of POS of MFUI is published on the website of MFUI at www.mfuindia.com.</p> <p>Applicability of NAV shall be based on time stamping as evidenced by confirmation slip given by POS of MFUI and also the realization of funds in the Bank account of Tata Mutual Fund (and NOT the time of realization of funds in the Bank account of MFUI) within the applicable cut-off timing. The Uniform Cut -off time as prescribed by SEBI and mentioned in the SID / KIM shall be applicable for applications received through such facilities.</p> <p>Investors are requested to note that MFUI will allot a Common Account Number ("CAN") i.e. a single reference number for all investments in the mutual fund industry for transacting in multiple schemes of various mutual funds through MFU and to map existing folios, if any. Investors can create a CAN by submitting the CAN Registration Form and necessary documents at the POS. The AMC and/or its Registrar and Transfer Agent shall provide necessary details to MFUI as may be needed for providing the required services to investors/distributors through MFU. Investors are requested to visit the website of MFUI i.e. www.mfuindia.com to download the relevant forms.</p> <p>For any queries or clarifications related to MFU, please contact the Customer Care of MFUI on 1800-266-1415 (during the business hours on all days except Sunday and public holidays) or send an email to clientservices@mfuindia.com.</p> |
| <p>JUST SMS Facility</p> | <p>JUST SMS Facility enables the unitholders to</p> <ul style="list-style-type: none"> • Subscription of units of the scheme for amounts less than Rs 2 lacs. • Redemption of units in the scheme (any amount/All Units). • Switch out from the scheme (any amount/All Units). <p>This facility is currently available for existing investors (resident individuals only including guardian on behalf of minor) however new investor can avail this facility after opening a folio in the scheme.</p> <p>Process Note:</p> <ol style="list-style-type: none"> 1. Subscription transaction request can be accepted in "Amounts" only and Switch and Redemption transaction requests can be accepted in "Amounts/Units" , however the request for Unit based redemption/switches can be given for "ALL" units and not part thereof. The minimum subscriptions / redemption / Switch amount in the respective scheme(s) will be applicable for each transaction. The load structure prevailing at the time of the purchase transaction will be applicable. 2. Mobile Number Registration: Unitholder(s) of the Fund will have to register a mobile number registered in India in their folio for availing this Facility. The mobile number provided in the debit mandate shall be updated in the folio for which the Facility is required. Additionally it will be registered in all the folios (if the same is not already available) where the First/Sole unit holder PAN number is same as the First/Sole unit holder PAN in the application, the updation of the mobile number will be only for purpose of database enhancement for all |

- communication purposes. To avail this facility, only one mobile number will be registered with one folio number.
3. Unitholder(s) of the Fund can start transacting, using this Facility only after successful registration of the Debit Mandate with their bankers and receipt of confirmation from the AMC. The process of registering the bank mandate with the banker may take upto 30 days.
 4. Unit holder(s) need to provide Original cancelled cheque of the same bank account registered in the registration form with the unit holder's name printed on the face of the cheque. In case an investor is not able to submit the Original cancelled cheque or do not have the name of the investor on the face of the cheque. Then the investor needs to submit:
 - a. Copy of the bank passbook attested by bank / Original bank statement with name address and bank account number of the investor.
 - b. A letter from the bank on its letter head certifying that the investor maintains an account with the bank, along with the information like the bank account number, bank branch, account type, the MICR code of the branch and the IFSC code.
 - c. Get the bankers attestation in the face of the form in the section BANKER'S Attestation (For BANK Use only)
 - d. If these supporting documents are not provided the registration may not be accepted. The Unit holder(s) cheque/ bank account details are subject to third party verification.
 5. Transaction Charge: In accordance with provision 10.5 of SEBI Master Circular on Mutual Funds dated June 27, 2024, TAMPL/TMF will deduct Transaction Charges from the purchase/ subscription amount received from the investors investing through a valid ARN Holder i.e. AMFI registered Distributor (provided the Distributor has opted to receive the Transaction Charges). Transaction Charge of Rs. 100 (for investor other than first time mutual fund investor) per purchase / subscription of Rs. 10,000 and above are deductible from the purchase / subscription amount and payable to the Distributor. The balance amount shall be invested.
The transaction charges would be deducted only in respect of those transactions where the concern distributor has opted for opt in for levying transaction charge. In case distributor has chosen 'Opt Out' of charging the transaction charge, no transaction charge would be deducted from transactions registered. It may further be noted that distributors shall have also the option to either opt in or opt out of levying transaction charge based on type of the product.
 6. In case the mode of holding of the folio is 'Joint' and the Debit Mandate is duly signed by all the joint holder(s), it will be deemed to be an express instruction to the AMC (Tata Asset Management Pvt Ltd) / RTA (Computer Age Management Service Pvt. Ltd), to keep the mode of holding to 'Anyone or Survivor' for availing this Facility only, so that this facility is available to the first named holder only. In case the unit holder is a "minor", the legal /natural guardian shall be eligible to avail of this Facility till the minor attains majority. As such legal/natural guardian may make payments from the minor's respective bank account (or in accordance with the exceptions provided for third party payments) and the same shall be recognized by the AMC as valid payment as per the SEBI Mutual Funds Regulations.
 7. The Purchase Facility is currently available to the investors with the bank account with following bank branches:
 - a) All bank branches participating in Reserve Bank of India (RBI) Electronic Clearing System (ECS)/Regional Electronic Clearing System (RECS) facility.
 - b) Core Banking branches of the following Banks: Allahabad Bank, Axis Bank, Bank Of Baroda, Citibank, Corporation Bank, HDFC Bank, Federal Bank, ICICI Bank, IDBI Bank, Karnataka Bank, Punjab National Bank, State Bank of India, Union Bank of India, United Bank of India.

Please note that the list of the banks and branches may be modified/updated/ changed/deleted from time to time in future at the sole discretion of the AMC without assigning any reason or prior notice. You may kindly refer the AMC web site www.tatamutualfund.com for the latest list of locations/banks.
 8. Some banks and branches may levy charges for mandate registration and / or transactions to their bank account holders, which will be borne by the account holder only and will not be borne /reimbursed by the AMC or the Fund.
 9. Unit holder(s) hereby confirms, acknowledges and undertakes to make payments for subscription of units from their respective bank account(s) in compliance with applicable provisions relating to third party payments detailed in the SID / SAI and that the payment will be through legitimate sources only.
 10. The responsibility of the bank account information provided in the Debit Mandate or any other application form for this Facility solely rests with the Unit holder(s) and the AMC / Fund / RTA will not be responsible or liable for any loss, claims, liability that may arise on account of any incorrect and / or erroneous data / information supplied by the Unit holder(s).
 11. It will be the sole responsibility of the unit holder(s) bank and its branch to ensure proper registration of the Debit Mandate and confirm registration. If no confirmation of registration or rejection is received from the banker, the AMC/RTA/it's agents will deem the same to be registered and confirm the registration to Unit holder(s) entirely at the risk of Unit holder(s).

12. The Unit holder(s) shall ensure availability of clear funds in their respective bank account, as specified in the Debit Mandate, at the time of requesting a Transaction using the Facility and at the time of bank account being debited
13. The bank account of the customer may be debited towards purchases either on the same day of transaction or within one to seven business days depending on ECS cycle. The AMC / RTA shall attempt to settle the transaction and debit the bank account by requesting the registered bank for release of funds as per direct debit arrangement or standing instruction or RBI ECS (Debit) facility generally within a period of one to seven working days for bank. However, in case of non- receipt of the funds, for whatsoever reasons, the transaction shall stand cancelled/ null and void and the units allotted, if any would be reversed and stands cancelled.
14. The request for transaction is to be considered as accepted, subject to realization of funds towards purchases, and only on receipt of the confirmation from RTA on the registered mobile number or email id of the Unit holder(s) of the Fund.
15. The applicable NAV for the transaction will be dependent upon the time of receipt of the SMS into Computer Age Management Service Pvt. Ltd, Registrar & Transfer Agent of the Fund, ('RTA') server, electronically time-stamped and other factors like scheme, type of transaction, amount, date of realization of funds under SEBI regulations and will be treated on par with similar transactions received through other modes. For the purpose of this Facility, such RTA office centre would be considered as an Official Point of Acceptance of the transaction.
16. Any transaction request on a Non-Business Day will be processed on the next Business Day in accordance with the provisions provided in the Scheme Information Document ('SID') of the respective scheme.
17. If the transaction is delayed or not effected at all for reasons of incomplete or incorrect information/key word or due to non-receipt of the SMS message by the RTA or due to late receipt of SMS due to mobile network congestions or due to any reason whatsoever, the Unit holder(s) will not hold the Fund, AMC and the RTA responsible for the same.
18. In case of non-receipt of confirmation from RTA within a reasonable time (around one hour), Unit holder(s) are advised to immediately call up the call centre on **(022) 6282 7777** (Monday to Saturday 9:00am to 5:30pm) to confirm the status of the transaction request. In case of receipt of multiple confirmations from the RTA against a single transaction request, the same needs to be brought to the immediate attention of RTA and the AMC by calling up the call centre on **(022) 6282 7777** (Monday to Saturday 9:00am to 5:30pm).
19. The Unit holder(s) availing the Facility shall check his / her bank account records carefully and promptly. If the Unit holder(s) believes that there has been an error in any transaction using the Facility, or that an unauthorized transaction has been effected, the Unit holder(s) shall notify the AMC or the RTA immediately by calling up the call centre on **(022) 6282 7777** (Monday to Saturday 9:00am to 5:30pm). For faster dissemination of information, Unitholders are requested to provide their E-mail IDs. Delivering service through the internet & web-based services such as e-mail is a more efficient delivery channel. Annual report, Account statements & other communication will be sent via email, by default, to investors who have provided their email ID, unless specified otherwise. The Investor shall from time to time intimate the Mutual Fund / its transfer agents about any changes in the email address. In case of a large document, a suitable link would be provided & investor can download, save & print these documents. However, the investor always has a right to demand a physical copy of any or all the service deliverables, & the Fund would arrange to send the same to the investor. It is deemed that the Unitholder is aware of all the security risks associated with online communication, including the possibility of third party interception of the documents sent via email. Mutual Fund / registrar shall not be responsible for e-mail not reaching to the investors and for all consequences thereof.
20. Unitholder(s) of the Fund agrees and acknowledges that any transaction, undertaken using the registered mobile number shall be deemed to be that of the Unitholder(s).
21. Unit holder(s) will also need to inform the AMC/RTA about any change in their bank account number, mobile number or email id through a duly signed written request in the specified format and supporting documents.
22. The Unit holder(s) agree that the Fund/AMC / RTA and their agents shall not be held liable for any unsuccessful registration and or transaction due to any action or inaction of the Unit holder(s) bank including but not limited to reasons mentioned below and agree to indemnify the Fund/AMC/RTA for all liabilities, losses, damages and expenses which they may consequent sustain or incur either directly or indirectly:
 - a) Loss of the Debit Mandate in transit from point of acceptance of the form to RTA head office and further to the Unit holder(s)' bank branch;
 - b) Non acceptance or rejection of Debit Mandate for whatsoever reason by the Unit holder(s)' bank branch, with or without any reason assigned by the Unit holder(s) bank;
 - c) Non registration of the Debit Mandate by the Unit holder(s)' bank and branch;
 - d) Deemed registration due to non confirmation of registration or subsequent rejection by the bank and any subsequent rejection of debit of bank account for funds;
 - e) Non availability of funds in the bank account of the Unit holder(s) at the time of debit Rejection of registration or transaction debit for any reason or without assigning any reason whatsoever.
23. Employee Unique Identification Number (EUID): Further, SEBI has made it compulsory for every employee/ relationship manager/ sales person of the distributor of mutual fund products to quote the EUID obtained by him/her

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| | <p>from AMFI in the Application Form. EUIN would assist in addressing any instance of mis-selling even if the employee/relationship manager/sales person later leaves the employment of the distributor. Hence, if your investments are routed through a distributor please ensure that the EUIN is correctly filled up in the Registration Form. However, if your distributor has not given you any advice pertaining to the investment, the EUIN box may be left blank. In this case you are required to tick (☐) the declaration to this effect as given in the form.</p> |
| <p>Official Points of Acceptance of Transaction through MF utility & MF Central</p> | <p>Tata Mutual Fund has entered into an agreement with MF Utilities India Private Limited (“MFUI”), a “Category II -Registrar to an Issue” under SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, for usage of MF Utility (“MFU”) - a shared services initiative of various asset management companies, which acts as a transaction aggregator for transacting in multiple scheme of various mutual funds with a single form and a single payment instrument. Accordingly, all the authorized Point of Sales(POS) and website/mobile application of MFUI (available currently and also updated from time to time) shall be eligible to be considered as ‘official points of acceptance’ for all financial and non-financial transactions in the scheme of Tata Mutual Fund either physically or electronically. The list of POS of MFUI is published on the website of MFUI at www.mfuindia.com.</p> <p>Applicability of NAV shall be based on time stamping as evidenced by confirmation slip given by POS of MFU (and also the realization of funds in the Bank account of Tata Mutual Fund (and NOT the time of realization of funds in the Bank account of MFUI) within the applicable cut-off timing. The Uniform Cut -off time as prescribed by SEBI and mentioned in the SID / KIM shall be applicable for applications received through such facilities.</p> <p>Investors are requested to note that MFUI will allot a Common Account Number (“CAN”) i.e. a single reference number for all investments in the mutual fund industry for transacting in multiple scheme of various mutual funds through MFU and to map existing folios, if any. Investors can create a CAN by submitting the CAN Registration Form and necessary documents at the POS. The AMC and/or its Registrar and Transfer Agent shall provide necessary details to MFUI as may be needed for providing the required services to investors/distributors through MFU. Investors are requested to visit the website of MFUI i.e. www.mfuindia.com to download the relevant forms.</p> <p>For any queries or clarifications related to MFU, please contact the Customer Care of MFUI on 1800-266-1415 (during the business hours on all days except Sunday and public holidays) or send an email to clientservices@mfuindia.com.</p> <p>MF Central also appointed as Official Point of Acceptance for Tata Mutual Fund Schemes.</p> |
| <p>Additional communication channel for transaction alerts and confirmations for financial and/or non-financial transactions and other services</p> | <p>Tata Asset Management Private Limited (TAMPL) / Tata Mutual Fund (TMF) is offering a facility to the unitholder/ investors to receive transaction alerts and confirmations for financial and/ or non-financial transactions and other services on “WhatsApp” which is enabled on the mobile numbers of unitholders registered in Tata Mutual Fund folios.</p> <p>To receive such information/messages on WhatsApp, the unitholder / investor needs to provide their consent or “Opt In” and agree to receive various messages or other services. Investors can provide this ‘opt in’ on online mode and through physical modes like application form, through SMS etc.</p> <p>The Terms and conditions for using the facility:</p> <ul style="list-style-type: none"> • The user agrees to subscribe to the WhatsApp service & promotional alerts from TAMPL/TMF. • The user can unsubscribe to the channel at any time by sending an email to us at service@tataamc.com. • This channel cannot be used for grievance redressal or reporting fraud as of now, TAMPL/TMF will have no liability if any such incidents are reported on this channel. • It is advisable for customers who have subscribed to this service to delete WhatsApp when changing their device. • Customers shall not submit or transmit any content through this service which: <ul style="list-style-type: none"> • Is Obscene, Vulgar, Pornographic, Political, Religious, etc. • Encourages the commission of a crime or violation of any law Violates any state or Central law in India and/or the jurisdiction in which he resides and/or any applicable law. • Infringes the intellectual or copyrights of a third party. • Under no circumstances shall TAMPL/TMF, or its agents, affiliated companies, officers, directors, employees, and contractors be liable for any direct, indirect, punitive, incidental, special, or consequential damages that result from the use of, or inability to use, this service or for receipt of any answer provided by the program running at the back-end. • The customer understands that using WhatsApp application may carry extra risks and may not be secured. Further any message and information exchanged is subject to the risk of being read, interrupted, intercepted, or defrauded by third party or otherwise subject to manipulation by third party or involve delay in transmission. • TAMPL/TMF shall not be responsible or liable to the customer or any third party for the consequences arising out of or in connection with using of this service. • The customer is responsible for keeping security safeguard of his WhatsApp account linked to the registered mobile number. • TAMPL/TMF has the right to retract the service anytime it deems fit. • The customer agrees that he shall not have any claim against TAMPL/TMF on account of any suspension, interruption, non-availability or malfunctioning of the service due to any link/mobile/system failure at TAMPL/TMF’s end for any reason thereof. • These terms and conditions may be withdrawn/ superseded/ modified at any time whatsoever, by TAMPL/TMF without any prior notice. |

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| Cash Investments | Cash Investments in the Scheme Pursuant to provision 16.7 of SEBI Master Circular on Mutual Funds dated June 27, 2024, it is permitted to accept cash transactions to the extent of Rs. 50,000/- subject to compliance with Prevention of Money Laundering Act, 2002 and Rules framed there under and the SEBI Circular(s) on Anti Money Laundering (AML) and other applicable AML rules, regulations and guidelines. Provided that the limit shall be applicable per investor for investments done in a financial year across all scheme of the Mutual Fund, subject to sufficient systems and procedures in place for such acceptance. However any form of repayment either by way of redemption, income distribution, etc. with respect to such cash investment shall be paid only through banking channel. Tata Asset Management Private Limited is in process of implementing adequate systems and controls to accept Cash Investment in the Scheme. Information in this regard will be provided to Investors as and when the facility is made available. |
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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, as the scheme is not a Fund of Fund Scheme.

B. Periodic Disclosures such as Half yearly disclosures, half yearly results, annual report

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| <p>Portfolio Disclosures / Half Yearly Financial Results</p> <p>This is a list of securities where the corpus of the scheme is currently invested. The market value of these investments is also stated in portfolio disclosures.</p> | <p>Portfolio Disclosure:</p> <p>Tata Mutual Fund shall disclose portfolio (along with ISIN) in user friendly and downloadable spreadsheet format, as on the last day of the month/half year for all their schemes on its website www.tatamutualfund.com and on the website of AMFI www.amfiindia.com within 10 days from the close of each month/half year.</p> <p>In case of unitholders whose email addresses are registered, Tata Mutual Fund 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.</p> <p>Tata Mutual Fund will publish an advertisement every half-year, in 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 schemes portfolio on the AMC’s website www.tatamutualfund.com and on the website of AMFI (www.amfiindia.com). Tata Mutual Fund will provide physical copy of the statement of scheme portfolio without any cost, on specific request received from a unitholder.</p> <p>For portfolio disclosure of schemes of Tata Mutual Fund, kindly visit functional Weblink: https://www.tatamutualfund.com/schemes-related.</p> <p>Unaudited Financial Results:</p> <p>Tata Mutual Fund/ Tata Asset Management Pvt Ltd shall within one month from the close of each half year, that is on 31st March & on 30th September, host a soft copy of its unaudited financial results on its website in the format specified in Twelfth Schedule of SEBI(Mutual Funds) Regulations 1996.</p> <p>Tata Mutual Fund / Tata Asset Management Pvt Ltd shall publish an advertisement disclosing the hosting of such financial results on their website, in atleast one English daily newspaper having nationwide circulation & in a newspaper having wide circulation published in the language of the region where the Head Office of the fund is situated.</p> <p>For Unaudited Financial Results of Tata Mutual Fund, kindly visit functional Weblink: https://www.tatamutualfund.com/about-us.</p> <p>Annual report</p> <p>Annual report or Abridged Summary, in the format prescribed by SEBI, will be hosted on AMC’s website, functional Weblink: https://www.tatamutualfund.com/about-us and on the website of AMFI www.amfiindia.com.</p> <p>The scheme wise annual report or an abridged summary thereof, in the format prescribed, shall be sent by way of e-mail to the investor’s registered e-mail address not later than four months from the date of closure of the relevant accounts year.</p> <p>Investors who have not registered their email id, will have an option of receiving a physical copy of the Annual Report or Abridged Summary thereof.</p> <p>Tata Mutual Fund will provide a physical copy of the abridged summary of the Annual Report, without charging any cost, on specific request received from a unitholder. Physical copies of the report will also be available to the unitholders at the registered offices at all times.</p> <p>Tata Mutual 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 website and on the website of AMFI.</p> |
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Other Details:

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| Risk-O-Meter & Scheme Summary | <p>As per SEBI Guidelines, based on the scheme characteristics/internal assessment, Mutual Funds shall assign risk level for schemes.</p> <p>Risk-o-meter shall be evaluated on a monthly basis and AMC shall disclose the Risk-o-meter along with portfolio disclosure for all schemes on the website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of the schemes.</p> <p>Mutual Funds shall disclose the risk level of schemes as on March 31 of every year, along with number of times the risk level has changed over the year, on their website and AMFI website. Mutual Funds shall also publish scheme wise changes in Risk-o-meter in scheme wise Annual Reports and Abridged summary.</p> <p>As per provision 1.2 of SEBI Master Circular on Mutual Funds dated June 27, 2024 w.r.t advisory to introduce a Scheme Summary Document & further to AMFI letter AMFI/17/SEBI/134/2021-22 March 21, 2022, AMCs shall upload the scheme summary document on AMFI Portal.</p> |
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C. Transparency/NAV Disclosure

NAV Information

The NAVs will be calculated and disclosed on every Business Day. The AMC will prominently disclose the NAVs under a separate head on the website of the Fund (www.tatamutualfund.com) and of the Association of Mutual Funds in India-AMFI (www.amfiindia.com) by 11 P.M. on every business day[^].

However, due to inability in capturing same day valuation of underlying investments, the NAV shall be disclosed by 11 P.M. of the next business day[^].

[^] If the NAVs are not available before the commencement of Business Hours on the following day (i.e., next day after the respective business day) due to any reason, the Mutual Fund shall issue a press release giving reasons for the delay and explain by when the Mutual Fund would be able to publish the NAV.

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

Illustration of Calculation of Sale & Repurchase Price:

Assumed NAV Rs. 11.00 per unit

Entry Load: NIL

Exit Load 1%

Sale Price = NAV + (Entry Load (%) * NAV)

Sale Price = 11 + (0% * 11)

Sale Price = 11 + 0

Sale Price = Rs. 11/-

Repurchase Price

Repurchase Price = NAV – (exit load (%) * NAV)

Repurchase Price = 11 – (1%*11)

Repurchase Price = 11 – 0.11

Repurchase Price = Rs.10.89

In the event NAV cannot be calculated and / or published, such as because of the suspension of RBI Clearing, Bank strikes, during the existence of a state of emergency and / or a breakdown in communications, the Board of Trustees may temporarily suspend determination and / or publication of the NAV of the Units.

Repurchase/ Resale is at Net Asset Value (NAV) related prices with repurchase/ resale loads as applicable (within limits) as specified under SEBI Regulations 1996, While determining the price of the units, the fund will ensure that the repurchase price is not lower than 95 per cent of the Net Asset Value.

D. TRANSACTION CHARGES & STAMP DUTY**Transaction Charges**

Pursuant to provision 10.5 of SEBI Master Circular on Mutual Funds dated June 27, 2024, transaction charge per subscription of Rs.10,000/- and above be allowed to be paid to the distributors of the Tata Mutual Fund products. The transaction charge shall be subject to the following:

1. There shall be no transaction charges on direct investments.
2. For existing investors in a Mutual Fund, the distributor may be paid Rs.100/- as transaction charge per subscription of Rs.10,000/- and above.
3. For first time investor in Mutual Funds, the distributor may be paid Rs.150/- as transaction charge for subscription of Rs.10,000/- and above.
4. The transaction charge shall be deducted by the AMC from the subscription amount and paid to the distributor and the balance amount shall be invested.
5. The statement of account shall clearly state that the net investment as gross subscription less transaction charge and give the number of units allotted against the net investment.
6. There shall be no transaction charge on subscription below Rs. 10,000/-.
7. In case of SIPs, the transaction charge shall be applicable only if the total commitment through SIPs amounts to Rs. 10,000/- and above. In such cases the transaction charge shall be recovered in 3 installments.
8. There shall be no transaction charge on transactions other than purchases/ subscriptions relating to fresh/additional purchase.

The transaction charges would be deducted only in respect of those transactions where the concern distributor has opted for opt in for levying transaction charge. In case distributor has chosen 'Opt Out' of charging the transaction charge, no transaction charge would be deducted from transactions registered.

It may further be noted that distributors shall have also the option to either opt in or opt out of levying transaction charge based on type of the product.

Stamp Duty

With effect from 1st July 2020 a stamp duty @ 0.005% of the transaction value would be levied on mutual fund investment transactions. Accordingly, the number of units allotted on purchases, switch-ins, SIP/STP installments and including IDCW reinvestment to the unitholders would be reduced to that extent.

E. ASSOCIATE TRANSACTIONS

Please refer to Statement of Additional Information (SAI).

F. TAXATION**Taxation for Equity Oriented Mutual Fund Schemes****•Taxation of Income in respect of units of Mutual Fund**

The information is provided for general information only. However, in view of the individual nature of the implications, each investor is advised to consult his or her own tax advisors with respect to the specific amount of tax and other implications arising out of his or her participation in the Scheme.

Withholding tax on income distribution

| Type of Investor | Withholding tax rate |
|------------------|--|
| Resident*** | 10%* |
| NRI | 20%** or rate as per applicable tax treaty*** (whichever is lower) |

* Tax not deductible if income distributed in respect of units of a mutual fund is below Rs. 5,000 in a financial year.

** The base tax is to be further increased by surcharge at the rate of:

- 37% on base tax where total income exceeds Rs. 5 crore;
- 25% where total income exceeds Rs. 2 crore but does not exceed Rs. 5 crore;
- 15% where total income exceeds Rs. 1 crore but does not exceed Rs. 2 crore; and
- 10% where total income exceeds Rs. 50 lakhs but does not exceed Rs. 1 crore

*** The income distributed by mutual fund to unitholders is unlikely to fall within the definition of dividend under the tax treaty. Given this and the language of the proviso to section 196A, claiming tax treaty benefit in respect of income distributed by mutual fund to unitholders for withholding tax purpose may not be possible.

Further, "Health and Education Cess" is to be levied at 4% on aggregate of base tax and surcharge.

Withholding tax applicability in case of inoperative PAN

As per section 139AA of the Income-tax Act, 1961, 1961 Income-tax Act, 1961 read with rule 114AAA of the Income-tax Rules, 1962, in the case of a resident person, whose PAN has become inoperative due to non-linking of PAN with Aadhaar, it shall be deemed that he has not furnished the PAN and tax could be withheld at a higher rate of 20% as per section 206AA of Income-tax Act, 1961. For linking PAN with Aadhaar, fees of Rs. 1,000 has been prescribed.

Withholding tax applicability on payments to non-filers of return

As per section 206AB of Income-tax Act, 1961, tax to be deducted at twice the applicable rate in case of payments to specified person (except non-resident not having permanent establishment in India or person who is not required to furnish the return of income as notified by the Central

Government) who has not furnished the return of income for the assessment year relevant to previous year immediately preceding the financial year in which tax is required to be deducted:

- For which time limit for filing return has expired; and
- The aggregate of tax deducted at source or tax collected at source in his case is Rs. 50,000 or more in the said previous year.

Additionally, if provisions of section 206AA are also applicable then tax to be deducted at higher of the two rates provided i.e. rate as per section 206AB or section 206AA.

•Capital Gains Taxation

| | Resident Investors/ Non Resident Investors \$ | Domestic Company @ |
|---|--|---------------------------|
| Tax rate on Capital Gains (Payable by the Investors) | | |
| Long Term capital gains | 12.5%* | 12.5%* |
| Short Term capital gains | 20% | 20% |

*Income tax at the rate of 12.5% (without indexation & foreign exchange fluctuation benefit) to be levied on long term capital gains exceeding Rs.1.25 lakh provided transfer of such units is subject to Securities Transaction Tax (STT).

In case of Non Resident investors, short term /long term capital gain tax (along with applicable Surcharge and Health and Education Cess) will be deducted at the time of redemption of units as per Income-tax Act, 1961.

\$\$Surcharge to be levied at:

- 37% on base tax where specified income** exceeds Rs. 5 crore;
- 25% where specified income** exceeds Rs. 2 crore but does not exceed Rs. 5 crore;
- 15% where total income exceeds Rs. 1 crore but does not exceed Rs. 2 crores; and
- 10% where total income exceeds Rs. 50 lakhs but does not exceed Rs. 1 crore.

**Specified income refers to income by way of dividend on shares and short-term capital gains on units of equity oriented mutual fund schemes and long-term capital gains on mutual fund schemes. In case the total income includes specified income, surcharge on such specified income shall not exceed 15%.

Further, Health and Education Cess to be levied at the rate of 4% on aggregate of base tax and surcharge.

@ Surcharge at 7% on base tax is applicable where total income of domestic corporate unit holders exceeds Rs 1 crore but does not exceed 10 crores and at 12% where total income exceeds 10 crores. However, surcharge at flat rate of 10% to be levied on base tax for the companies opting for lower rate of tax of 22%/15%.

Further, "Health and Education Cess" to be levied at the rate of 4% on aggregate of base tax and surcharge.

Further, the domestic companies are subject to minimum alternate tax (except for those who opt for lower rate of tax of 22%/15%) not specified in above tax rates.

•Securities Transaction Tax

Securities Transaction Tax ("STT") is applicable on transactions of purchase or sale of units of an equity-oriented fund entered into on a recognized stock exchange or on sale of units of equity-oriented fund to the Fund. The STT rates as applicable are given in the following table:

| Taxable Securities Transaction | Rate | Payable By |
|--|-------------|-------------------|
| Purchase of a unit of an equity-oriented fund, where –The transaction of such purchase is entered into in a recognised stock exchange; and the contract for the purchase of such unit is settled by the actual delivery or transfer of such unit (delivery based). | NIL | Purchaser |
| Sale of a unit of an equity-oriented fund, where – The transaction of such sale is entered into in a recognised stock exchange; and The contract for the sale of such unit is settled by the actual delivery or transfer of such unit. | 0.001% | Seller |
| Purchase/ Sale of an equity share in a company or a unit of a business trust, where – The transaction of such sale is entered into in a recognised stock exchange; and The contract for the sale of such share or unit is settled by the actual delivery or transfer of such share or unit | 0.1% | Purchaser/Seller |
| Sale of an equity share in a company or a unit of an equity-oriented fund or a unit of business trust, where – The transaction of such sale is entered into in a recognised stock exchange; and The contract for the sale of such share is settled otherwise than by the actual delivery or transfer of such share or unit | 0.025% | Seller |
| Sale of unit of an equity-oriented fund to the Mutual Fund | 0.001% | Seller |
| Sale of an option in securities | 0.1% | Seller |
| In case of sale of option in securities, where option is exercised | 0.125% | Purchaser |
| Sale of a futures in securities | 0.02% | Seller |

The Fund is responsible for collecting the STT from every person who sells the Units to it at the rate mentioned above. The STT collected by the Fund during any month will have to be deposited with the Central Government by the seventh day of the month immediately following the said month.

•Stamp Duty

With effect from 1st July 2020 a stamp duty @ 0.005% of the transaction value would be levied on mutual fund investment transactions. Accordingly, the number of units allotted on purchases, switch-ins, SIP/STP instalments and including IDCW reinvestment to the unitholders would be reduced to that extent.

The information stated above is based on Tata Mutual Fund understanding of the tax laws and only for the purpose of providing general information to the unit holders of the schemes. In view of the individual nature of tax implications, each unit holder is advised to consult with his or her own tax advisors with respect to the specific tax and other implications arising out of the restructuring.

Any tax liability arising post redemption on account of change in tax treatment with respect to Tax on Income Distribution/Capital Gain Tax, by the tax authorities, shall be solely borne by the investors and not by the AMC or Trustee Company.

For further details on taxation please refer the clause on taxation in SAI.

G. RIGHTS OF UNITHOLDERS

Please refer to SAI for details.

H. LIST OF OFFICIAL POINTS OF ACCEPTANCE

Details uploaded & updated timely on AMC's website and can be seen on <https://www.tatamutualfund.com/statutory-disclosures/other-statutory-disclosures>

I. PENALTIES, PENDING LITIGATION OR PROCEEDINGS, FINDINGS OF INSPECTIONS OR INVESTIGATIONS FOR WHICH ACTION MAY HAVE BEEN TAKEN OR IS IN THE PROCESS OF BEING TAKEN BY ANY REGULATORY AUTHORITY

This section shall contain the details of penalties, pending litigation, and action taken by SEBI and other regulatory and Govt. Agencies.

1. All disclosures regarding penalties and action(s) taken against foreign Sponsor(s) may be limited to the jurisdiction of the country where the principal activities (in terms of income / revenue) of the Sponsor(s) are carried out or where the headquarters of the Sponsor(s) is situated. Further, only top 10 monetary penalties during the last 5 financial years and wherever the amount of penalty is more than 5 lakhs. – **NIL**
2. In case of Indian Sponsor(s), details of all monetary penalties imposed and/ or action taken during the last for the last 5 financial years or pending with any financial regulatory body or governmental authority, against Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company; for irregularities or for violations in the financial services sector, or for defaults with respect to shareholders or debenture holders and depositors, or for economic offences, or for violation of securities law. Details of settlement, if any, arrived at with the aforesaid authorities during the last 5 financial years. – **NIL**
3. Details of all enforcement actions taken by SEBI in the last three years and/ or pending with SEBI for the violation of SEBI Act, 1992 and Rules and Regulations framed there under including debarment and/ or suspension and/ or cancellation and/ or imposition of monetary penalty/adjudication/enquiry proceedings, if any, to which the Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company and/ or any of the directors and/ or key personnel (especially the fund managers) of the AMC and Trustee Company were/ are a party. The details of the violation. – **NIL**
4. Any pending material civil or criminal litigation incidental to the business of the Mutual Fund to which the Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company and/ or any of the directors and/ or key personnel are a party. -**NIL**
5. Any deficiency in the systems and operations of the Sponsor(s) and/ or the AMC and/ or the Board of Trustees/Trustee Company which SEBI has specifically advised to be disclosed in the SID, or which has been notified by any other regulatory agency. – **NIL**

The data for the above can be seen on functional weblink <https://www.tatamutualfund.com/statutory-disclosures/other-statutory-disclosures>

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

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.

Note: The Scheme under this Scheme Information Document was approved by the Trustee on 24th January'2019. Further the fundamental change was approved by trustees on 26th May 2020

By order
Board of Directors
Tata Asset Management Pvt Limited.

Place: Mumbai
Date: 29th November, 2024

Authorized Signatory

Transaction Acceptance Points - Computer Age Management Services Ltd.

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Mukherjee Road, 3rd Floor, Office space-3C, Kolkata - 700 001, Email: camskal@camsonline.com Tel: (033) 46022413 / 2414, Fax: (033) 30582288 **Kolkata-CC (Kolkata Central)**: 2A, Ganesh Chandra Avenue, Room No.3A, Commerce House, 04th Floor), Kolkata - 700013, West Bengal Tel: (033) 32011192 **Kollam**: Uthram Chambers (Ground Floor), Thamarakulam, Kollam - 691 006. Email: camsklm@camsonline.com, Tel:0474-2742823 **Korba**: Shop No. 6, Shriram Commercial Complex, In front of Hotel Blue Diamond, Ground Floor, T. P. Nagar, Korba, West Bengal - 495677. Email: camskba@camsonline.com Tel: 7759 356037 **Kota**: B-33, Kalyan Bhawan, Triangle Part, Vallabh Nagar, Kota - 324007, Rajasthan, Email: camskot@camsonline.com Tel: (0744) 2502555 **Kottayam**: 1307-B, Puthenparambil Building, KSACS Road, Opp. ESIC Office, Behind Malayala Manorama, Muttambalam P.O., Kottayam - 686 501. Tel: 0207760018. Email: camsktm@camsonline.com **Kumbakonam**: No. 28/8, 1st Floor, Balakrishna Colony, Pachaiappa Street, Near VPV Lodge, Kumbakonam - 612001. Tel: (0435) 2403747. Email: camskun@camsonline.com **Kurnool**: H.No. 43/8, Upstairs Uppini Arcade, N. R. Peta, Kurnool - 518004, Andhra Pradesh, Email: camskrl@camsonline.com Tel: (8518) 650391, Fax: 329504 **Lucknow**: Office no,107,1st Floor, Vaishali Arcade Building, Plot No. 11, 6 Park Road, Lucknow - 226001. Tel: 0522-4007938, Email: camsluc@camsonline.com **Ludhiana**: U/ GF, Prince Market, Green Field, Near Traffic Lights, Sarabha Nagar Pulli, Pakhowal Road, Ludhiana - 141002, Punjab, Email: camsldh@camsonline.com Tel: (0161) 3018000/01/02/03, Fax: 5016811 Madurai: Shop No. 3, Suriya Towers, 2nd Floor, 272/273 - Godshed Street, Madurai - 625001. Email: camsmdu@camsonline.com Tel: (0452) 2483515 **Malda**: Daxhinapan Abasan, Opp. Lane of Hotel Kalinga, S.M. Pally, Malda - 732101, West Bengal, Email: camsmdl@camsonline.com Tel: (03512) 269071 / 9851456218, Fax: 268915 **Mangalore**: No. G4 & G5, Inland Monarch, Opp. Karnataka Bank, Kadri Main Road, Kadri, Mangalore - 575003, Karnataka, Email: camsman@camsonline.com Tel: 9243600672, Fax: 4252525 **Manipal**: Basement Floor, Academy Tower, Opposite Corporation Bank, Manipal - 576104, Karnataka, Email: camsmpl@camsonline.com Tel: 9243689046, Fax: 2573333 **Mapusa (Parent ISC: Goa)**: Office No. CF-8, 1st Floor, Business Point, Above Bicholim Urban Co-op. Bank, Angod, Mapusa - 403507, Goa **Margao**: B-301, Reliance Trade Center, Opp. Grace Nursing Home, Near Cafe Tato, V. V. Road (Varde Valaulikar) Margao - 400601, Goa, Email: camsmrg@camsonline.com Tel: (832) 6480250 **Mathura**: 159/160, Vikas Bazar, Mathura - 281001, Uttar Pradesh,

Email: camsmtr@camsonline.com Tel: 7252000551, Fax: 2404229 **Meerut:** 108, 1st Floor, Shivam Plaza, Opp. Eves Cinema, Hapur Road, Meerut - 250002, Uttar Pradesh, Email: camsmee@camsonline.com Tel: (0121) 6454521, Fax: 2421238 **Mehsana:** 1st Floor, Subhadra Complex, Urban Bank Road, Mehsana - 384002, Gujarat, Email: camsmna@camsonline.com Tel: 9228000256 **Mirzapur:** Ground Floor, Canara Bank Building, Dhundhi Katra, Mirzapur Uttarpradesh - 231001. Tel: (05422) 220282. Email: camsmpr@camsonline.com **Moga:** 9 No., New Town, Opp. Jaswal Hotel, Daman Building, Moga - 142001. Tel: (01636) 513234, Email: camsmog@camsonline.com **Moradabad:** H21-22, 1st Floor, Ram Ganga Vihar Shopping Complex, Opposite Sale Tax Office, Moradabad - 244001, Uttar Pradesh, Email: camsmdb@camsonline.com Tel: (0591) 6450125, Fax: 2493144 **Mumbai:** Rajabhadur Compound, Ground Floor, Opp. Allahabad Bank, Behind ICICI Bank, 30, Mumbai Samachar Marg, Fort, Mumbai - 400023, Maharashtra, Email: camsbby@camsonline.com Tel: (022) - 62962100, Fax: 30282482 **Muzaffarpur:** Brahman Toli, Durgasthan Gola Road, Muzaffarpur - 842001, Bihar, Email: camsmuz@camsonline.com Tel: (0621) 2244086, Fax: 2246022 **Mysore:** No.1, 1st Floor, CH.26, 7th Main, 5th Cross (Above Trishakthi Medicals), Saraswati Puram, Mysore - 570009, Karnataka, Email: camsmys@camsonline.com Tel: (0821) 4053255, Fax: 2342182 **Nadiad:** F-142, First Floor, Ghantakarna Complex, Gunj Bazar, Nadiad, Gujarat - 387001. Tel: (0268) 2550075, Email: camsndi@camsonline.com **Nagpur:** 145, Lendra, New Ramdaspath, Nagpur - 440010, Maharashtra, Email: camsnpr@camsonline.com Tel: (0712) 2541449, Fax: 2432447 **Namakkal:** 156A / 1, 01st Floor, Lakshmi Vilas Building, Opp. to District Registrar Office, Trichy Road, Namakkal - 637001, Tamilnadu, Email: camsnmk@camsonline.com Tel: 9244900217. **Nasik:** 1st Floor, "Shradha Niketan" Tilak Wadi, Opp. Hotel City Pride, Sharanpur Road, Nasik - 422002, Email id: camsnsk@camsonline.com, Tel. No: 0253 - 6450102. **Navsari:** C/o Vedant Shukla Associates, 16 Shivani Park, Opp. Shankeshwar Complex, Kaliawadi, Navsari - 396445, Gujarat, Email: camsnvs@camsonline.com Tel: (0861) 2302398, Fax: 248744 **Nellore:** Shop No. 2, 1st Floor, NSR Complex, James Garden, Near Flower Market, Nellore - 524001. Tel: (0861) 2302398, Email: camsnel@camsonline.com Tel: 0861-2302398, Fax: 2302398 **New Delhi:** 401 to 404, 4th Floor, Kanchan Junga Building, Barakhamba Road, New Delhi - 110001. Email: camsdel@camsonline.com, Tel: (011) 61245468, **Noida:** Commercial Shop No. GF 10 & GF 38, Ground Floor, Ansal Fortune Arcade, Plot No. K - 82, Sector - 18, Noida - 201301. Uttar Pradesh. Tel: (0120) 4562490, Email: camсноi@camsonline.com **Palakkad:** Door No. 18/507(3) Anugraha, Garden Street, College Road, Palakkad - 678001, Kerala. Tel: (0491) 2548093. Email: camspkd@camsonline.com **Palanpur:** Gopal Trade Center, Shop No. 13-14, 3rd Floor, Near BK Mercantile Bank, Opp. Old Gunj, Palanpur - 385001. Tel: 02742-254224 Email: camspal@camsonline.com **Panipat:** SCO 83-84, 01st Floor, Devi Lal Shopping Complex, Opp. RBL Bank, G. T. Road, Panipat - 132103, Haryana, Email: camspan@camsonline.com Tel: 9254303801, Fax: 4009802, **Patiala:** 35 New Lal Bagh, Opposite Polo Ground, Patiala - 147001. Email: camspatl@camsonline.com, Tel: 175-6050002 **Patna:** Computer Age Management Services Ltd. 301B, Third Floor, Patna One Plaza, Near Dak Bunglow Chowk, Patna -800001. Email: camspat@camsonline.com **Pitampura:** Number G-8, Ground Floor, Plot No C-9, Pearls Best Height - II, Netaji Subhash Place, Pitampura, New Delhi -110034. Tel: (011) 40367369, Email: camspdel@camsonline.com **Pondicherry:** S-8, 100, Jawaharlal Nehru Street (New Complex, Opp. Indian Coffee House), Pondicherry - 605001, Pondicherry, Email: camspdy@camsonline.com Tel: (0413) 4900549, Fax: 4210030 **Pune:** Vartak Pride, 1st floor, Survey No 46, City Survey No 1477, Hingne Budruk, D. P. Road, Behind Dinanath Mangeshkar Hospital, Karvenagar, Pune - 411052, Email: camspun@camsonline.com Tel: (020) 65604571/572573, Fax: 30283001 **Rae Bareilly:** 17, Anand Nagar Complex, Opposite Moti Lal Nehru Stadium, SAI Hostel Jail Road, Rae Bareilly - 229001, Uttar Pradesh, Email: camsrbae@camsonline.com Tel: 9889901201, Fax: 2205366 **Rae Bareilly (TP Lite):** 17, Anand Nagar Complex, Rae Bareilly - 229001, Tel: (0535) 2210166 **Raipur:** HIG, C-23 Sector - 1, Devendra Nagar, Raipur, Chattisgarh - 492004, Chattisgarh, Email: camsrar@camsonline.com Tel: 0771-4912040, Fax: 2888002 **Rajahmundry:** Door No: 6-2-12, 01st Floor, Rajeswari Nilayam, Near Vamsikrishna Hospital, Nyapathi Vari Street, T Nagar, Rajahmundry - 533101, Andhra Pradesh, Email: camsrmd@camsonline.com Tel: (0883) 6665531 **Rajapalayam:** No. 59 A/1, Railway Feeder Road (Near Railway Station), Rajapalayam - 626117, Tamilnadu, Email: camsrjp@camsonline.com Tel: 9244950002 **Rajkot:** Office 207 - 210, Everest Building, Harihar Chowk, Opp. Shastri Maidan, Limda Chowk, Rajkot - 360001, Gujarat, Email: camsrj@camsonline.com Tel: 0281-2227553 **Ranchi:** 4, HB Road, No. 206, 02nd Floor, Shri Lok Complex, Near Firayalal, Ranchi - 834001, Jharkhand, Email: camsrar@camsonline.com Tel: (0651) 2212133, Fax: 2226601 **Ratlam:** Dafria & Co, No.18, Ram Bagh, Near Scholar's School, Ratlam - 457001, Madhya Pradesh, Email: camsrml@camsonline.com Tel: (04712) 400066, Fax: 235788 **Ratnagiri:** Orchid Tower, Ground Floor, Gala No. 06, S.V. No.301/Paiki 1/2, Nachane Munciple Aat, Arogya Mandir, Nachane Link Road, At, Post, Tal. Ratnagiri, Dist. Ratnagiri - 415612. Email: camsrar@camsonline.com Tel: (02352) 222084, Fax: 222048 **Rohtak:** 205, 02nd Floor, Building No. 2, Munjal Complex, Delhi Road, Rohtak, Haryana, Email: camsrro@camsonline.com Tel: (1262) 2258436, 9254303802 **Roorkee:** 22, Civil Lines, Ground Floor, Hotel Krish Residency, Roorkee - 247667, Uttarkhand, Email: camsrke@camsonline.com Tel: (01332) 796309 Fax: 273139 **Rourkela:** JBS Market Complex, 2nd Floor, Udit Nagar, Rourkela - 769012. Email: camsrour@camsonline.com Tel: (661) 2513098, 9238120073 **Sagar:** Opp. Somani Automobiles, Bhagwanganj, Sagar - 470002, Madhya Pradesh, Email: camssag@camsonline.com Tel: (07582) 408402 / 246247, Fax: 408402 **Saharanpur:** 01st Floor, Krishna Complex, Opp. Hath Gate, Court Road, Saharanpur - 247001, Uttar Pradesh, Email: camssah@camsonline.com Tel: (0132) 6450137, Fax: 2712507 **Salem:** No. 2, 01st Floor, Vivekananda Street, New Fairlands, Salem - 636016, Tamilnadu, Email: camssal@camsonline.com Tel: (0427) 4041129, Fax: 2330592 **Sambalpur:** C/o, Raj Tibrewal & Associates, Opp. Town High School, Sansarak, Sambalpur - 768001, Orissa, Email: camssam@camsonline.com Tel: 9238120074, Fax: 2405606 **Sangli:** Jiveshwar Krupa Building, Shop. No. 2, Ground Floor, Tilak Chowk Harbhat Road, Sangli - 416416. Tel: 7066316616, Email: camssgi@camsonline.com **Satara:** 117 / A / 3 / 22, Shukrawar Peth, Sargam Apartment, Satara - 415002, Maharashtra, Email: camssat@camsonline.com Tel: (2162) 645297, Fax: 281706 **Shahjahanpur:** Bijlipura, Near Old Dist. Hospital, Jail Road, Shahjahanpur - 242001, Uttar Pradesh, Email: camsspn@camsonline.com Tel: 9235405751 **Shillong:** 03rd Floor, RPG Complex, Keating Road, Shillong - 793001, Meghalaya, Email: camsslg@camsonline.com Tel: 0364-3560860 **Shimla:** 01st Floor, Opp. Panchayat Bhawan Main Gate Bus Stand, Shimla, Himachal Pradesh, Email: camssml@camsonline.com Tel: (177) 2656161, Fax: 6190997 **Shimoga:** No.65 1st Floor, Kishnappa Compound, 01st Cross, Hosmane Extn., Shimoga - 577201, Karnataka, Email: camssshi@camsonline.com Tel: (08182) 222706, Fax: 271706 **Siliguri:** 17B, Swamiji Sarani, Siliguri - 734001, West Bengal, Email: camssil@camsonline.com Tel: 9735316555, Fax: 2531024 **Sirsa:** M. G. Complex, Bhawna Marg, Beside Over Bridge, Sirsa - 125055, Haryana, Email: camssrs@camsonline.com Tel: (1666) 233593, 9254303806 **Sitapur:** Arya Nagar, Near Arya Kanya School, Sitapur - 261001, Uttar Pradesh, Email: camsstp@camsonline.com Tel: 05862-271399 **Solan:** 01st Floor, Above Sharma General Store, Near Sanki Rest House, The Mall, Solan - 173212, Himachal Pradesh, Email: camssol@camsonline.com Tel: (1792) 640621, 220705 **Solapur:** Flat No. 109, 01st Floor, A Wing, Kalyani Tower, 126 Siddheshwar Peth, Near Pangal High School, Solapur - 413001, Maharashtra, Email: camsslp@camsonline.com Tel: 0217 - 2724547, Fax: 2724548 **Sri Ganganagar:** 18-L Block, Sri Ganganagar - 335001, Rajasthan, Email: camssgnr@camsonline.com Tel: 9214245818, Fax: (0154) 2476742 **Srikakulam:** Door No. 10-5-65, 1st Floor, Dhanwanthri Complex, Kalinga Road, Opp Chandramouli Departmental Store, Near Seven Roads Junction, Srikakulam - 532001. Tel: (08942) 228288, Email: camssrk@camsonline.com **Sultanpur:** 967, Civil Lines, Near Pant Stadium, Sultanpur - 228001, Uttar Pradesh, Email: camssln@camsonline.com Tel: 05362-227562. **Surat:** Shop No. G-5, International Commerce Center, Near Kadiwala School, Majura Gate, Ring Road, Surat - 395002. Email: camssur@camsonline.com Tel: (0261) 6540128, 6540731, Fax: 6541930 **Surendranagar:** Shop No. 12, M.D. Residency, Swastik Cross Road, Surendranagar - 363001. Tel: (02752) 232599. Email: camssgnr@camsonline.com **Tambaram:** 3rd Floor, B R Complex, No. 66, Door No. 11A, Ramakrishna Iyer Street, Opp. National Cinema Theatre, West Tambaram, Chennai - 600045, Tel: (044) 22267030 / 29850030 Email: camstam@camsonline.com **Thane:** Dev Corpora, 1st floor, Office no. 102, Cadbury Junction, Eastern Express way, Thane (West) - 400601. Email id: camsthn@camsonline.com, Tel. 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Email: camstrv@camsonline.com Tel: (0462) 6455081, Fax: 2333688 **Tirupati:** Shop No. 6, Door No. 19-10-8, (Opposite Passport Office), AIR Bypass Road, Tirupati - 517501, Andhra Pradesh, Email: camstpt@camsonline.com Tel: (0877) 6561003, Fax: 2225056 **Thiruvalla:** 24/590-14, C.V.P Parliament Square Building Cross Junction, Thiruvalla, Kerala - 689101, Tel: (0469) 2707999 **Tirupur:** 1 (1), Binny Compound, II Street, Kumaran Road, Tirupur - 641601, Tamilnadu, Email: camstrp@camsonline.com Tel: (0421) 6455232, Fax: 4242134 **Tiruvalla:** 24/590-14, C.V.P Parliament Square Building, Cross Junction, Tiruvalla - 689101, Kerala, Email: camstvl@camsonline.com Tel: (469) 6061004 **Trichur:** Room No. 26 & 27, Dee Pee Plaza, Kokkalai,

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OFFICIAL POINT OF ACCEPTANCE FOR TRANSACTIONS IN ELECTRONIC FORM

Eligible investors can undertake any transaction, including purchase / redemption / switch and avail of any services as may be provided by Tata Asset Management Company Private Limited (AMC) from time to time through the online / electronic modes via various sources like its official website - www.tatamutualfund.com, mobile handsets, designated email-id(s), etc. Additionally, this will also cover transactions submitted in electronic mode by specified banks, financial institutions, distributors etc., on behalf of investors, with whom AMC has entered or may enter specific arrangements or directly by investors through secured internet sites operated by CAMS. The servers including email servers (maintained at various locations) of AMC and CAMS will be the official point of acceptance for all such online / electronic transaction facilities offered by the AMC to eligible investors.

POINTS OF SERVICE (“POS”) OF MF UTILITIES INDIA PRIVATE LIMITED (“MFUI”) AS OFFICIAL POINTS OF ACCEPTANCE (OPA) FOR TRANSACTIONS THROUGH MF UTILITY (“MFU”)

Both financial and non-financial transactions pertaining to scheme(s) of Tata Mutual Fund (‘the Fund’) can be done through MFU at the authorized POS of MFUI. The details of POS published on MFU website at www.mfuidia.com will be considered as Official Point of Acceptance (OPA) for transactions in the Scheme.

AMFI CERTIFIED STOCK EXCHANGE BROKERS/ CLEARING MEMBERS / DEPOSITORY PARTICIPANTS# AS OFFICIAL POINTS OF ACCEPTANCE FOR TRANSACTIONS (PURCHASE/ REDEMPTION) OF UNITS OF TATA MUTUAL FUND SCHEMES THROUGH THE STOCK EXCHANGE(S) INFRASTRUCTURE

For Processing only Redemption Request of Units Held in Demat Form. The eligible AMFI certified stock exchange Brokers/ Clearing Members/ Depository Participants who have complied with the conditions stipulated in clause 16.2.4.8 of Master Circular for stockbrokers viz. AMFI/ NISM certification, code of conduct prescribed by SEBI for Intermediaries of Mutual Fund will be considered as Official Points of Acceptance (OPA) of the Mutual Fund.

DETAILS FOR ONGOING COLLECTION BANKERS:

| Bank Name / Address | IFSC Code |
|--|-------------|
| HDFC BANK LIMITED - MOTWANI CHAMBERS - FORT BRANCH | HDFC0000060 |
| ICICI BANK LIMITED - CAPITAL MARKET BRANCH | ICIC0000004 |

MF CENTRAL AS OFFICIAL POINTS OF ACCEPTANCE (OPA) FOR TRANSACTIONS

As per clause 16.6 of Master Circular, Kfin Technologies Private Limited (“KFinTech”) and Computer Age Management Services Limited (“CAMS”) have jointly developed MF Central - A digital platform for transactions/ service requests by Mutual Fund investors. Accordingly, MF Central will be considered as an Official Point of Acceptance (OPA) for transactions in the Scheme.

West Zone:

Aurangabad: Plot No 66, Bhagya Nagar, Near S T Office, Kranti Chowk Police Station to Employment Office Road, Aurangabad - 431001. Tel: (0240) 2351591/90. **Ahmedabad:** 402, 'Megha House', Mithakhali - Law Garden Road, Netaji Marg, Ahmedabad - 380 006. Tel.: 079 - 26466080 / 40076949. **Bhopal:** MF-12, Block-A, Mansarovar Complex, Near Habibganj Railway Station, Bhopal - 462 016. Tel.: 0755 - 2574198 / 4209752. **Borivali:** Shop No. 1 and 2, Ground Floor, Ganjawalla Residency, Ganjawalla Lane, Borivali West, Mumbai - 400092. Tel.: 022-28945923 / 8655421234. **Goa:** F- 4, 1st Floor, Edcon Tower, Next to Hotel Salida Del Sol, Near Apple Corner, Menezes Braganza Road, Panaji - Goa - 403 001. Tel.: 7888051135, Fax: 0832-2422135. **Jabalpur:** Office No. 4, 1178, Napier Town, Home Science College Road, Jabalpur - 482 001(M.P.). Tel.: 0761-4074263 **Kolhapur:** Gemstone Building, Ground Floor, Opposite Parikh Pool North Side, Near Central Bus Stand, Kolhapur - 416001, Maharashtra. **Mumbai:** Mulla House, Ground Floor, 51, M. G. Road, Near Flora Fountain, Mumbai - 400 001. Tel: 022- 66505243 / 66505201, Fax: 022- 66315194. **Nagpur:** 104, Shivaji Complex, Near Times of India, Dharampeth, WHC Road, Nagpur - 440 010, Tel.: 0712 - 6630425 / 6502885. **Nashik:** 5, Samriddhi Residency, Opp Hotel City Pride, Tilakwadi, Nashik - 422 002. Tel.: (0253) 2959098, Fax: 0253-2579098. **Navsari:** Shop No.1, Swiss Cottage, Ashanagar Main Road, Navsari - 396 445. Tel: 02637 - 281991. **Pune:** Kohinoor B-Zone, Shop no. 110, 1st Floor, Old Mumbai-Pune Highway, Near Pimple Petroleum, Above Maharashtra Electronics, Pimpri, Pune - 411 017. Tel.: 020-41204949 / 950. **Rajkot:** 402, The Imperia, Opp. Shastri Maidan, Limda Chowk, Rajkot - 360 001. Tel: (0281) 2964848 / 849 **Surat:** G-18, Ground Floor, ITC Building, Near Majuragate, Ring Road, Surat - 395 002. Tel.: 0261 - 4012140, Fax: 0261-2470326. **Thane:** Shop No. 9, Konark Tower, Ghantali Devi Road, Thane (West) - 400 602. Tel.: 022 - 25300912. **Vadodara:** Emerald One, 314, 3rd Floor, Jetalpur Main Road, Before Jetalpur Bridge, Jetalpur, Vadodara - 390 007. Tel.: (0265) 2991037, Fax: 0265-6641999. **Vashi:** Shop No. 16, Vardhaman Chambers, Plot No. 84, Sector 17, Near Babubhai Jagjivan Das, Vashi, Navi Mumbai - 400 703. Tel: (022) 45118998.

East Zone:

Bhubaneswar: Room-309, 3rd Floor, Janpath Tower, Ashok Nagar, Bhubaneswar - 751009. Tel.: 0674 -2533818/ 7064678888. **Dhanbad:** Shriram Plaza, 2nd Floor, Room No.202 (B), Bank More, Jharkhand, Dhanbad - 826 001. Tel.: 0326-2300304 / 9234302478. **Durgapur:** 8C, 8th Floor, Pushpanjali, C-71/A, Saheed Khudiram Sarani, City Centre, Durgapur - 713 216. Tel: (0343) 2544463/65. **Guwahati:** Jain Complex, 4th Floor, Beside Axis Bank, G. S. Road, Guwahati - 781005. Tel: (0361) 2343084. **Jamshedpur:** Voltas House, Mezzanine Floor, Main Road Bistupur, Jamshedpur - 831001. Tel.: 0657-2321302 / 363 / 6576911. **Kolkata:** Apeejay House, Ground Floor, 15, Park Street, Kolkata - 700016. Tel.: (033) 44063300/3301/3331/3319. Fax: 033-4406 3315. **Patna:** 301, 3rd Floor, Grand Plaza, Frazer Road, Patna - 800 001. Tel.: (0612) 2216994. **Raipur:** Shop No. S-10, 2nd Floor, Raheja Tower, Near Fafadhi Chowk, Jail Road, Raipur (Chhattisgarh) 492001. Tel.: 0771-4040069 / 6537340. **Ranchi:** 406 - A, 4th Floor, Satya Ganga Arcade, Sarjana Chowk, Lalji Hirji Road, Ranchi - 834001. Tel.: 0651-2210226 / 8235050200. **Siliguri:** Shop No. 10, 1st Floor, Block-C, Shelcon Plaza, Kartar Market, Sevoke Road, Siliguri, Darjeeling - 734001.

North Zone:

Ajmer: 02 Floor, Agra Gate Circle, P. R. Marg, Behind Chandak Eye Hospital, Ajmer - 305 001. Tel: (0145) 2625316. **Agra:** Unit No. 2, 1st Floor, Block No. 54, Prateek Tower Commercial Complex, Sanjay Place, Agra - 282002. Tel.: 0562-2525195. **Allahabad:** Shop No. 10, Upper Ground Floor, Vashistha Vinayak Tower, Tashkand Marg, Civil Lines, Allahabad -211 001. Tel.: 0532-2260974. **Amritsar:** Mezzanine Floor, S.C.O - 25, B Block, District Shopping Complex, Ranjit Avenue, Amritsar - 143 001. Tel.: 0183-5011181/5011190. **Chandigarh:** SCO - 2473-74, 1st Floor, Sector- 22C, Chandigarh - 160 022. Tel.: 0172-5037205/5087322, Fax: 0172 - 2603770. **Dehradun:** Shop No. 19, Ground Floor, Shree Radha Palace, 78, Rajpur Road, Dehradun - 248 001, Uttarakhand. Tel: 0135-2740877 / 2741877. **Gorakhpur:** Shop No. 4, Cross Road Mall, First Floor, A.D. Chowk, Bank Road, Gorakhpur - 273001 (UP). Tel: (0551) 4051010, Mob: 91 8924951944. **Ghaziabad:** Office No. 7, Second Floor, Astoria Boulevard, RDC, Ghaziabad - 201 002 U.P. Tel: (0120) 3592835 **Gurgaon:** Unit No. 209, 2nd Floor, Vipul Agora Mall, Sector 28, M. G. Road, Gurgaon - 122 001. **Indore:** 204, D.M. Tower, Race Course Road, Near Zanjeerwala Chourha, Indore - 452 003. Tel.: 0731-4201806, Fax 0731-4201807. **Jaipur:** Office Number 52-53, 1 Floor, Laxmi Complex, Subhash Marg, M.I. Road Corner, C Scheme, Jaipur - 302 001. Tel.: 0141 - 5105177 / 78 / 2389387, Fax: 5105178. **Jalandhar:** Office No-36, Second Floor, One Park Side Building, Guru Nanak Mission Chowk adjoining Care Max Hospital. Jalandhar- 144001. Tel: (0181) 5001025 **Jammu:** Hall No. - 312/A2, South Block, Bahu Plaza, Jammu - 180 012. Tel.: (0191) 4504744 **Jodhpur:** 840, Sanskriti Plaza, Mezzanine Floor, Opp. HDFC Bank, 9th Chopasani Road, Sardarpura, Jodhpur - 342003. Tel: (0291) 2631257. **Kanpur:** 4th Floor, Office No. 412 - 413, KAN Chambers, 14 / 113, Civil Lines, Kanpur - 208 001. Tel.: 0512-2306065 / 6066, Fax: 0512 - 2306065. **Lucknow:** 11 B & 12, Ground Floor, Saran Chamber II, Vikramaditya Marg, 5 Park Road, Lucknow - 226001. Tel: (0522) 4001731 / 4308904 **Ludhiana:** Cabin No. 201, 2nd. Floor, SCO 18, Opp Ludhiana Stock Exchange, Feroze Gandhi Market, Ludhiana - 141 001. Tel.: 0161-5089667 / 668, Fax: 0161-2413498. **Meerut:** G-13, Rama Plaza, Near Bachha Park, Western Kutchery Road, Meerut (U.P.) - 250 001. Tel.: 0121-4035585. **Moradabad:** Ground Floor, Near Hotel Rajmahal, Civil Lines, Moradabad - 244 001, Tel.: 0591-2410667. **New Delhi:** Flat No. 506 - 507, Kailash Building, 26, Kasturba Gandhi Marg, Connaught Place, New Delhi - 110001. Tel.: 011-66324101/102/103/104/105, Fax: 011-66303202. **Noida:** Shop No - 2, First Floor, Wave Silver Tower, Noida, Sector 18, Noida - 201301 U.P. Tel.: (0120) 6662083 **Udaipur:** 222/16, First Floor, Mumal Tower, Above IDBI Bank, Saheli Marg, Udaipur- 313001. Tel: (0294) 2429371 / 7230029371, Fax: 011-66303202. **Varanasi:** D-64/127, 2nd Floor, C-H Arihant Complex, Sagra, Varanasi - 221010 Tel.: 0542-2222179 / 2221822.

South Zone:

Bengaluru: 91, Springboard Business Hub Private Ltd. Gopala Krishna Complex, 45/3, Residency Road, MG Road, Shanthala Nagar, Ashok Nagar, Bengaluru, Karnataka 560025. Tel.: 080 45570100. Fax: 080-22370512. **Chennai:** 3rd Floor, Sri Bala Vinayagar Square, No.2, North Boag Road, Near AGS Complex, T Nagar, Chennai - 600 017. Tel.: 044 - 48641878 / 48631868 / 48676454. Fax: 044-43546313. **Cochin:** 2nd Floor, Ajay Vihar, Near Hotel Avenue Regent, M. G. Road, Cochin - 682 016. Tel.: 0484-4865813 / 814 / 815. Fax: 0484 - 2377581. **Coimbatore:** Tulsi Chambers, 195-F, Ground Floor, West T V Swamy Road, R S Puram, Coimbatore - 641002. Tel.: 0422-4365635, Fax: 2546585. **Hyderabad:** 1st Floor, Nerella House, Nagarjuna Hills, Above Kotak Mahindra Bank, Punjagutta, Hyderabad - 500082. Tel.: 040-67308989 / 8901 / 8902. Fax: 040-67308990. **Hubli:** No 19 & 20, 1st Floor, Eureka Junction, T B Road, Hubli - 580029. Tel.: 0836 - 4251510 Fax: 4251510. **Kottayam:** CSI Ascension Square, Logos Junction, Collectorate P. O., Kottayam - 686 002. Tel.: 0481 2568450. **Mangalore:** Essel Towers, 1st Floor, Bunts Hostel Circle, Above UTI Bank, Mangalore - 575 003. Tel: 0824 - 4260308. **Madurai:** 1st Floor, Old No. 11B, Opp. Sethupathy Higher Secondary School, North Veli Street, Madurai - 625 001. Tel.: 0452-4246315 Fax: 4246676. **Mysore:** CH-16, 1st Floor, Prashanth Plaza, 4th Main, 5th Cross, Saraswathipuram, Mysore - 570009. Tel.: 0821 - 4246676 Fax: 4246676. **Salem:** Kandaswara Shopping Mall, First Floor, 1/194/4, Saradha College Main Road, Fairlands, Salem - 636016, Tamil Nadu. Tel: (0427) 4042028. **Thrissur:** 4th Floor, Pathayappura Buildings, Round South, Thrissur - 680 001. Tel.: 0487 - 2423330. **Trivandrum:** Ground Floor, Sai Kripa Building, TC-1956/3, Ganapathi Temple Road, Vazhuthacaud, Trivandrum - 695 014. Tel.: 0471 - 4851431. **Trichy:** C-53/4, Sky Tower, 4th Floor, 5th Cross, Thillai Nagar, North East, Trichy - 620018. Tel.: (0431) 4024060. **Vijaywada:** D No: 38-8-42, Plot No - 303, White House Complex, 3rd Floor, M G Road, Vijayawada - 520010, Tel: (0891) 2503292. **Visakhapatnam:** Door No: 47-15-13/35, Navaratna Jewel Square, Shop No. 7, 3rd Floor, Near Khajana to Jyothi Book Depot Station Road, Dwarakanagar, Visakhapatnam - 530016, Tel: (0891) 2503292.