

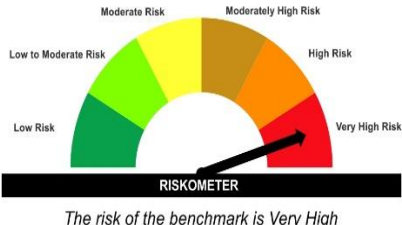


**SCHEME INFORMATION DOCUMENT
SECTION I**

LIC MF NIFTY MIDCAP 100 ETF

(An open-ended scheme replicating/tracking Nifty Midcap 100 Total Return Index)

BSE Scrip Code: 544123, NSE Symbol: LICNMID100

This product is suitable for investors who are seeking*:	Scheme Riskometer [#]	Benchmark Riskometer (as applicable) [#]
• Long term investment. • Investment in equity and equity related securities and portfolios replicating the composition of Nifty Midcap 100 Total Return Index, subject to tracking errors.		NIFTY MIDCAP 100 TRI 

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

[#]*The above Riskometer is based on the Scheme portfolio as on 31st October 2025. The Benchmark Riskometer is based on the evaluation of constituents of the Benchmark as on 31st October 2025.*

Continuous offer for Units at NAV based prices (Face Value Rs. 10 per unit)

Name of the Sponsor: Life Insurance Corporation of India (LIC)

Name of Mutual Fund: LIC Mutual Fund

Name of Asset Management Company: LIC Mutual Fund Asset Management Limited

Name of Trustee Company: LIC Mutual Fund Trustee Private Limited

Addresses, Website of the entities:

Mutual Fund	Asset Management Company	Trustee Company
LIC Mutual Fund Registered Office: 4th Floor, Industrial Assurance Building, Opp. Churchgate Station, Mumbai - 400020.	LIC Mutual Fund Asset Management Limited Registered Office: 4th Floor, Industrial Assurance Building, Opp. Churchgate Station, Mumbai - 400020. CIN No: U67190MH1994PLC077858	LIC Mutual Fund Trustee Private Limited Registered Office: 4th Floor, Industrial Assurance Building, Opp. Churchgate Station, Mumbai - 400020. CIN No: U65992MH2003PTC139955
Website: www.licmf.com		

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

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

The investors are advised to refer to the Statement of Additional Information (SAI) for details of LIC Mutual Fund, Standard Risk Factors, Special Considerations, Tax and Legal issues and general information on www.licmf.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 **27th November 2025**.

Disclaimer Clause of NSE: “As required, a copy of this Scheme Information Document has been submitted to National Stock Exchange of India Limited (hereinafter referred to as NSE). NSE has given vide its letter no. NSE/LIST/5625 dated 12th December 2023, permission to the Mutual Fund to use the Exchange’s name in this Scheme Information Document as one of the stock exchanges on which the Mutual Fund’s units will be listed subject to, the Mutual Fund fulfilling the various criteria for listing. The Exchange has scrutinized this Scheme Information Document for its limited internal purpose of deciding on the matter of granting the aforesaid permission to the Mutual Fund. It is to be distinctly understood that the aforesaid permission given by NSE should not in any way be deemed or construed that the Scheme Information Document has been cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Scheme

Information Document; nor does it warrant that the Mutual Fund's units will be listed or will continue to be listed on the Exchange; nor does it take any responsibility for the financial or other soundness of the Mutual Fund, its promoters, its management or any scheme or project of the Mutual Fund. Every person who desires to apply for or otherwise acquire any units of the Mutual Fund may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription /acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever."

Disclaimer Clause of BSE: "BSE Ltd. ("the Exchange") has given vide its letter no. LO/IPO/AH/MF/IP/066/2023-24 dated 15th December 2023, granted permission to LIC Mutual Fund to use the Exchange's name in this SID as one of the Stock Exchanges on which this Mutual Fund's Unit are proposed to be listed. The Exchange has scrutinized this SID for its limited internal purpose of deciding on the matter of granting the aforesaid permission to LIC Mutual Fund. The Exchange does not in any manner: - i) warrant, certify or endorse the correctness or completeness of any of the contents of this SID; or ii) warrant that this scheme's unit will be listed or will continue to be listed on the Exchange; or iii) take any responsibility for the financial or other soundness of this Mutual Fund, its promoters, its management or any scheme or project of this Mutual Fund; and it should not for any reason be deemed or construed that this SID has been cleared or approved by the Exchange. Every person who desires to apply for or otherwise acquires any unit of LIC MF Nifty Midcap 100 ETF of this Mutual Fund may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason whatsoever".

Index

Sr. No.	Particulars	Page no.
SECTION I		
I.	HIGHLIGHTS/SUMMARY OF THE SCHEME	05
II.	INFORMATION ABOUT THE SCHEME	
	A. How will the Scheme allocate its assets?	12
	B. Where will the Scheme invest?	15
	C. What are the Investment Strategies?	16
	D. How will the Scheme benchmark its performance?	18
	E. Who manages the Scheme?	18
	F. How is the Scheme difference from existing Schemes of the Mutual Fund?	20
	G. How has the Scheme performed?	20
	H. Additional Scheme related disclosures	21
III.	OTHER DETAILS	
	A. Computation of NAV	22
	B. New Fund Offer (NFO) Expenses	23
	C. Annual Scheme Recurring Expenses	23
	D. Load Structure	25
SECTION II		
I.	INTRODUCTION	
	A. Definitions/Interpretation	26
	B. Risk Factors	26
	C. Risk Mitigation Strategies	32
II.	INFORMATION ABOUT THE SCHEME	
	A. Where will the Scheme Invest?	33
	B. What are the investment restrictions?	36
	C. Fundamental attributes	39
	D. Index Methodology (For Index, ETFs and FOFs having one underlying domestic ETF)	41
	E. Principles of incentive structure for market makers (for ETFs)	43
	F. Floor and ceiling within a range of 5% of the intended asse allocation (only for close ended debt Schemes)	43
	G. Other Scheme Specific Disclosures	44
III.	OTHER DETAILS	
	A. Details of Benchmark, Investment Objective, Investment Strategy, TER, AUM, Year wise performance, Top 10 Holding/ link to Top 10 holding of the underlying fund (Applicable to Fund of Fund Schemes)	56
	B. Periodic Disclosure	56
	C. Transparency/NAV disclosure	58
	D. Transaction charges and stamp duty	58
	E. Associate Transaction	58
	F. Taxation	59
	G. Rights of Unitholders	59
	H. List of Official Points of Acceptance	59
	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	59

Part I. HIGHLIGHTS/SUMMARY OF THE SCHEME

Sr. No.	Title	Description
I.	Name of the scheme	LIC MF Nifty Midcap 100 ETF
II.	Category of the Scheme	Exchange Traded Fund (ETF)
III.	Scheme type	An open-ended scheme replicating/tracking Nifty Midcap 100 Total Return Index
IV.	Scheme code	LICM/O/O /EET/24/01/0028
V.	Investment objective	The investment objective of the scheme is to provide returns that correspond to the total returns of securities as represented by Nifty Midcap 100 Total Return Index, subject to tracking errors. There is no assurance or guarantee that the objective of the scheme would be achieved.
VI.	Liquidity/listing details	The Units of the Scheme are listed on National Stock Exchange (NSE) & Bombay Stock Exchange Ltd. (BSE). The Units of the scheme may be bought or sold on all trading days at prevailing listed price on NSE & BSE. The AMC has appointed Authorised Participant(s) (at least two) to provide liquidity in secondary market on an ongoing basis. The Authorised Participant(s) would offer daily two-way quote (buy and sell quotes) in the market. The List of Authorised Participants appointed by the AMC is available at https://www.licmf.com/sid-disclosure. Alternatively, the Authorised Participants and Large Investors may subscribe to and/or redeem the units of the scheme with the Mutual Fund on any business day at a price equivalent to *Intra-day Net Asset Value (NAV) and transaction charges, if any, provided the units offered for subscription and/or redemption are not less than Creation Unit size. *Intra-day Net Asset Value (NAV) for transactions in units of Exchange Traded Funds directly with Asset Management Companies” for transactions in units of Exchange Traded Funds (ETFs) by Authorized Participants / large investors directly with the AMCs, intra-day NAV, based on the executed price at which the securities representing the underlying index or underlying commodity (ies) are purchased / sold, shall be applicable. In case of exceptional situations listed in AMFI Circular No. AMFI/35P/MEM-COR/74/2022-23 dated 16th January 2023, redemption payment would be made within the permitted additional timelines. For details, please refer Statement of Additional Information (SAI).

		Investors can directly approach the AMC for redemption of units of ETFs, without any exit load, in case of the following scenarios: - Traded price (closing price) of the Scheme units is at discount of more than 1% to the day end NAV for 7 continuous trading days, or - No quotes for the Scheme are available on stock exchange(s) for 3 consecutive trading days, or - Total bid size on the exchange is less than half of creation units size daily, averaged over a period of 7 consecutive trading days. In case of the above scenarios (for transaction upto INR 25 crore), applications received from investors for redemption up to 3.00 p.m. on any trading day, shall be processed by the AMC at the closing NAV of the day. Investor needs to transfer the units to the AMC 's DP account and submit the copy of transfer slip along with the redemption slip to AMC Office.
VII.	Benchmark (Total Return Index)	NIFTY Midcap 100 TRI* The performance will be benchmarked to Total Returns Variant of the Index. Justification for use of Benchmark: As the Scheme primarily invests in constituents of Nifty Midcap 100 TRI Index and the investment objective is to provide returns that correspond to the total returns of securities as represented by Nifty Midcap 100 Total Return Index, subject to tracking errors, the Scheme will be benchmarked against the Nifty Midcap 100 TRI Index. *Benchmark Disclaimer: LIC MF Nifty Midcap 100 ETF is not sponsored, endorsed, sold or promoted by NSE Indices Ltd. NSE Indices Ltd does not make any representation or warranty, express or implied, to the owners of the Scheme or any member of the public regarding the advisability of investing in securities generally or in the Scheme particularly or the ability of the Nifty Midcap 100 Total Return Index to track general stock market performance in India. The relationship of NSE Indices Ltd to the Licensee is only in respect of the licensing of the Indices and certain trademarks and trade names of its Index which is determined, composed and calculated by NSE Indices Ltd without regard to the Licensee or the Scheme. NSE Indices Ltd does not have any obligation to take the needs of the Licensee or the owners of the Scheme into consideration in determining, composing or calculating the Nifty Midcap 100 TRI. NSE Indices Ltd is not responsible for or has participated in the determination of the timing of, prices at, or quantities of the Scheme to be issued or in the determination or calculation of the equation by which the Scheme is to be converted into cash. IISL has no obligation or liability in connection with the administration, marketing or trading of the Scheme.

		NSE Indices Ltd do not guarantee the accuracy and/or the completeness of the Nifty Midcap 100 TRI or any data included therein and they shall have no liability for any errors, omissions, or interruptions therein. NSE Indices Ltd does not make any warranty, express or implied, as to results to be obtained by the Licensee, owners of the Scheme, or any other person or entity from the use of the Nifty Midcap 100 TRI or any data included therein. NSE Indices Ltd makes no express or implied warranties, and expressly disclaims all warranties of merchantability or fitness for a particular purpose or use with respect to the index or any data included therein. Without limiting any of the foregoing, IISL expressly disclaim any and all liability for any claims ,damages or losses arising out of or related to the Products, including any and all direct, special, punitive, indirect, or consequential damages (including lost profits), even if notified of the possibility of such damages.
VIII.	NAV disclosure	The AMC will calculate and disclose the Net Asset Value (NAV) of the Scheme on every Business Day. The AMC will prominently disclose the NAV under a separate head on the website of the Mutual Fund (www.licmf.com) and of the Association of Mutual Funds in India - AMFI (www.amfiindia.com) by 11.00 p.m. on every Business Day. In case of any delay, the reasons for such delay would be explained to AMFI in writing. If the NAVs are not available before commencement of Business Hours on the following day due to any reason, the Mutual Fund shall issue a press release giving reasons and explaining when the Mutual Fund would be able to publish the NAVs. In addition, NAV of the Scheme shall be made available at all the ISCs. The NAV shall also be communicated to the Stock Exchange(s), where the units are listed. I-NAV shall be published on AMC website on all Business Days. Indicative Net Asset Value – I-NAV - A measure of the intraday net asset value (NAV) of an investment, such as an exchange-traded fund (ETF), which gives an updated measure of the value of the investment based on its assets less its liabilities. An investment's NAV is usually calculated at the end of the trading day, but the indicative NAV measure gives a more real-time view of this value. Indicative NAV is not the price at which you can purchase the instrument; it is only used as a reference for the investment's underlying value. In many cases, the ETF will actually trade at a premium or discount to the NAV due to various factors, including supply and demand, and expectations. I-NAV shall be disclosed on AMC website and on the website of Stock Exchange (s), where the units of the ETF are listed at every 15 seconds interval on all Business Days.

IX.	Applicable timelines	Redemption proceeds: Under normal circumstances, the AMC will dispatch Redemption or repurchase proceeds within three working days from the date of Redemption request. However, in case of exceptional circumstances listed in AMFI Circular No. AMFI/35P/MEM-COR/74/2022-23 dated 16th January 2023, redemption payment would be made within the permitted additional timelines prescribed. For details, please refer SAI.
X.	Plans and Options Plans/Options and sub options under the Scheme	The Scheme does not offer any Plans/Options for investment. The AMC and the Trustees reserve the right to introduce such other Plans/Options as they deem necessary or desirable from time to time, in accordance with the SEBI Regulations.
XI.	Load Structure	Exit Load: NIL The Trustees shall have a right to modify the exit load structure with prospective effect subject to a maximum prescribed under the Regulations.
XII.	Minimum Application Amount/switch in	For Subscription of units directly with Mutual Fund: All direct transactions in units of the Scheme by MMs/APs or other eligible investors with the AMC/the Fund shall be at intra-day NAV based on the actual execution price of the underlying portfolio. Any order placed for redemption or subscription directly with the AMC must be of greater than INR 25 Cr. The aforesaid threshold shall not be applicable for APs/MMs and shall be periodically reviewed. Each creation unit consists of 2,00,000 units of LIC MF Nifty Midcap 100 ETF. The Fund may from time to time change the size of the Creation Unit in order to equate it with marketable lots of the underlying instruments. For Purchase of units through Stock Exchange: As the Units of the Schemes are listed on NSE & BSE, an Investor can buy Units on continuous basis on the capital market segment of NSE during trading hours like any other publicly traded stock at prices which may be close to the actual NAV of the Scheme. There is no minimum investment, although Units are Purchased in round lots of 1 (one) Unit. Based on the Allotment Price, the number of Units allotted to the nearest unit. Note: The requirement of Minimum application amount of Rs. 25 crores and in multiples of Creation Unit Size for transactions (Purchase / redemptions) directly with the Fund for the below mentioned investors shall be applicable with effect from 1st March

		2026 or such other timeline as may be prescribed by SEBI from time to time: • Schemes managed by Employee Provident Fund Organisation, India; and • Recognised Provident Funds, approved Gratuity Funds and approved superannuation Funds under Income Tax Act, 1961.
XIII.	Minimum Additional Purchase Amount	Not applicable
XIV.	Minimum Redemption/switch out amount	• For Redemption of units directly with Mutual Fund: 1. Redemption facility directly with the Mutual Fund would be restricted to Authorized Participants and Large Investors. 2. Units of scheme may be redeemed only in Creation Unit size. 3. Authorised Participants and Large Investors may redeem the units of the scheme on any business day directly with the Mutual Fund at applicable NAV and transaction costs, if any, by receiving securities comprising the benchmark index and/or cash, value of which is equivalent to Creation Unit size. 4. The Creation Unit size in case of LIC MF Nifty Midcap 100 ETF shall be 2,00,000 units. • For Sale of units through Stock Exchange: All categories of Investors may sell the units of the scheme through Stock exchange on which the units of the Schemes are listed on any trading day in round lot of 1(one) Unit at the prevailing listed price. Furthermore, any application by investors, other than Market Makers, must be for an amount exceeding INR 25 crores. However, the aforementioned threshold of INR 25 crores shall not apply to investors falling under the following categories until 28th February 2026 or any extended timelines by SEBI: a. Schemes managed by Employee Provident Fund Organisation, India; b. Recognised Provident Funds, approved Gratuity funds and approved superannuation funds under Income Tax Act, 1961.
XV.	New Fund Offer Period This is the period during which a new scheme sells its units to the investors.	Not Applicable
XVI.	New Fund Offer Price: This is the price per unit that the investors have to pay to invest during the NFO.	Not Applicable

XVII.	Segregated portfolio/side pocketing disclosure	The provisions pertaining to creation of segregated portfolio have been incorporated in the Scheme.
XVIII.	Swing pricing disclosure	Not applicable
XIX.	Stock lending/short selling	The Scheme will not engage in Short Selling but may engage in Securities lending and borrowing.
XX.	How to Apply and other details	The applications filled up and duly signed by the Market Makers/Large Investors should be submitted at the Investor Service Centres (AMC branches) whose addresses are available at the end of Scheme Information Document and on the website of the AMC i.e. www.licmf.com . For further details, please refer to the SAI and Application form available on the website for the instructions.
XXI.	Investor Services	Contact details for general service requests: For enquires/service requests etc. the investors may contact: Toll Free number: 1800-258-5678 (Monday to Saturday, 9.00 am to 6.30 pm) or send an e-mail to: service_licmf@kfintech.com. Contact details for complaint resolution: For Feedback/Complaints/Grievances, you can email us at our email ID redressal@licmf.com. If you are not satisfied with the resolution that you have received, you may contact our Investor Relations Officer at the below mentioned address: Ms. Srividya Baliga, Investor Relations Officer 4th Floor, Industrial Assurance Building, Opp. Churchgate Station, Mumbai – 400 020. Email: redressal@licmf.com Toll Free Number - 1800 258 5678
XXII.	Specific attribute of the scheme (such as lock in, duration in case of target maturity scheme/close ended schemes) (as applicable)	Not applicable
XXIII.	Special product/facility available on ongoing basis	Not available
XXIV.	Weblink	• Weblink of the Total Expense Ratio of the Scheme (Daily TER and last 6 months TER): https://www.licmf.com/sid-disclosure • Weblink of the Factsheet: https://www.licmf.com/sid-disclosure

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) The AMC has complied with the compliance checklist applicable for Scheme Information Document and that there are no deviations from the regulations.
- (vii) Notwithstanding anything contained in this Scheme Information Document, the provisions of the SEBI (Mutual Funds) Regulations, 1996 and the guidelines there under shall be applicable.
- (viii) The Trustees have ensured that LIC MF Nifty Midcap 100 ETF approved by them is a new product offered by LIC Mutual Fund and is not a minor modification of its existing Schemes.

LIC Mutual Fund Asset Management Limited

Sd/-

Mayank Arora

Chief Compliance Officer & Company Secretary

PLACE: Mumbai

DATE: 27th November 2025

Part II. INFORMATION ABOUT THE SCHEME

A. HOW WILL THE SCHEME ALLOCATE ITS ASSETS?

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

Instruments	Indicative allocations (% of total assets)	
	Minimum	Maximum
Securities covered by the Nifty Midcap 100 Index	95	100
Units of Liquid/ debt schemes and money market instruments including Triparty Repo (with maturity not exceeding 91 days)	0	5

Money Market Instruments include commercial papers, commercial bills, treasury bills, and Government securities, call or notice money, certificate of deposit, usance bills, Triparty Repo and any other like instruments as specified by the Reserve Bank of India from time to time.

Atleast 95% of the net assets of the scheme will be invested in securities constituting the Nifty Midcap 100 Index. This would be done by investing in all securities with the same weightage that they represent in the Nifty Midcap 100 Total Return Index.

A small portion of the net assets will be invested in units of Liquid/Debt Schemes and money market instruments permitted by SEBI / RBI to meet the liquidity requirements of the scheme.

The Cumulative Gross Exposure through equity, debt, money market instruments and derivative positions will not exceed 100% of the net assets of the Scheme in accordance with paragraph 12.24 of SEBI Master Circular for Mutual Funds.

Cash or cash equivalents with residual maturity of less than 91 days may be treated as not creating any exposure. SEBI vide letter dated 3rd November 2021 has clarified that Cash Equivalent shall consist of Government Securities, T-Bills and Repo on Government Securities having residual maturity of less than 91 days.

In accordance with Clause 3.4 of SEBI Master Circular for Mutual Funds, the underlying index shall comply with the following portfolio concentration norms as given below:

1. The index shall have a minimum of 10 stocks as its constituents.
2. For a sectoral/ thematic Index, no single stock shall have more than 35% weight in the index. For other than sectoral/ thematic indices, no single stock shall have more than 25% weight in the index.
3. The weightage of the top three constituents of the index, cumulatively shall not be more than 65% of the Index.
4. The individual constituent of the index shall have a trading frequency greater than or equal to 80% and an average impact cost of 1% or less over previous six months.

Since LIC MF Nifty Midcap 100 ETF is a passively managed open ended exchange traded fund, therefore change in investment pattern is normally not foreseen. However, for short durations part of the corpus may be pending for deployment, in cases of extreme market conditions or special events.

Indicative Table

Sl. no	Type of Instrument	Percentage of exposure	Circular references
1.	Securities Lending	1. Not more than 20% of the net assets of a Scheme can generally be deployed in Stock Lending. 2. Not more than 5% of the net assets of a Scheme can generally be deployed in Stock Lending to any single counter party (Broker).	Paragraph 12.11 of SEBI Master Circular for Mutual Funds
2.	Derivatives (Equity) (Investment in derivatives shall be for portfolio balancing only)	The Scheme may invest up to 20% of Equity assets of the scheme	Paragraph 12.25 of SEBI Master Circular for Mutual Funds
3.	Securitized Debt	0%	-
4.	Overseas Securities	0%	-
5.	ReITS and InVITS	0%	-
6.	AT1 and AT2 Bonds	0%	-
7.	Any other instrument Triparty Repo (TREPS)	As per the asset allocation pattern	-
	Mutual Fund units	The Scheme may invest in another scheme (except fund of funds Schemes) under the AMC or any other mutual fund without charging any fees, provided that the 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.	Clause 4 of Seventh Schedule of SEBI Mutual Fund Regulations, 1996
	Repo/ reverse repo transactions in corporate debt securities	0%	-

Sl. no	Type of Instrument	Percentage of exposure	Circular references
	Short Term Deposits of Scheduled Commercial Banks – pending deployment	The Scheme shall park not more than 15% of their net assets in short term deposits of all scheduled commercial banks put together. This limit however may be raised to 20% with prior approval of the Trustees. Further, the parking of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of the total deployment by the Mutual Fund in short term deposits. The Scheme shall park not more than 10% of the net assets in short term deposits with any one scheduled commercial bank including its subsidiaries.	Paragraph 12.16 of SEBI Master Circular for Mutual Funds
	Debt Instruments with Structured Obligations (SO) / Credit Enhancement (CE)	0%	-
	Unrated Debt Instruments	0%	-
	Credit Default Swaps	0%	-
	Covered call option	0%	-

The Scheme does not intend to invest/engage in the following:

Sr. No.	Type of the Instruments
1.	Overseas Securities
2.	Debt Instruments with Structured Obligations (SO) / Credit Enhancement (CE)
3.	Credit Default Swaps
4.	Debt/ Fixed Income Derivatives
5.	Unrated Debt
6.	AT1 and AT2 Bonds
7.	ReITs and InVITs
8.	Repo/ reverse repo transactions in corporate debt securities
9.	Covered call option
10.	Securitised Debt
11.	Short Selling

Portfolio rebalancing in case of passive breaches:

In accordance with Clause 3.6.7 of SEBI Master Circular for Mutual Funds, in case of change in constituents of the index due to periodic review, the portfolio of the Scheme shall be rebalanced within 7 calendar days. Any transactions undertaken in the scheme portfolio in order to meet the redemption and subscription obligations shall be done while ensuring that post such transactions replication of the portfolio with the index is maintained at all points of time.

In the event of involuntary corporate action, the Scheme shall endeavor to dispose the security not forming part of the Underlying index within 7 days from the date of listing, subject to availability of adequate liquidity for the security.

Short Term Defensive Consideration:

Exposure to equity derivatives of the index or its constituent stocks may be undertaken when equity shares of the underlying index are unavailable or not available in sufficient quantities, or rebalancing in case of corporate actions. However, investment in derivatives will be for a temporary period on defensive considerations. The Scheme shall rebalance the portfolio in case of any deviation to the asset allocation. Such rebalancing shall be done within 7 calendar days from the date of such deviation.

Subject to the SEBI Regulations, the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. These proportions can vary substantially depending upon the perception of the Investment Manager; the intention being at all times to seek to protect the interests of the Unitholders. Such changes in the investment pattern will be for short term and for defensive considerations only. In the event of the asset allocation falling outside the limits specified in the asset allocation table, the Fund Manager will rebalance the same within 7 calendar days. However, at all times the portfolio will adhere to the overall investment objectives of the Scheme. Any alteration in the investment pattern will be for short-term defensive consideration as per Clause 1.14.1.2 of SEBI Master Circular for Mutual Funds, the intention being at all times to protect the interests of the Unit Holders.

The Scheme, in general, will hold all the securities that constitute the underlying Index in the same proportion as the index. The expectation is that, over a period of time, the tracking error of the Scheme relative to the performance of the Underlying Index will be relatively low. The AMC would monitor the tracking error of the Scheme on an ongoing basis and would seek to minimize tracking error to the maximum extent possible.

B. WHERE WILL THE SCHEME INVEST?

A. The Scheme would invest in stocks comprising the Nifty Midcap 100 Total Return Index in the same proportion (weightage) as in the Index and endeavour to track the benchmark index. The Scheme may invest in stock futures/index futures and such other permitted derivative instruments only for portfolio balancing.

B. Money Market Instruments:

A small portion of the net assets will be invested in money market instruments permitted

by SEBI / RBI to meet the liquidity requirements of the scheme.

1. Government Debt including Treasury Bills and Securities created and issued by the Central and State Governments
2. Certificate of Deposit (CD)
3. Triparty Repo (TREPS)
4. Commercial Paper (CP)
5. Short Term deposit of Scheduled Commercial Banks (pending deployment) as per applicable guidelines.
6. Call or notice money
7. Usance bills

Investments in the above instruments will be with maturity upto 91 days.

C. Mutual Fund Units (Debt/Liquid Schemes)

Such other securities/assets as may be permitted by SEBI from time to time.

The Scheme may undertake interscheme transfers subject to compliance of the provisions of Paragraph 12.30 of SEBI Master Circular for Mutual Funds.

Investments in Instruments stated above will be as per the limits specified in the asset allocation table as mentioned subject to restrictions / limits laid under SEBI (Mutual Funds) Regulations 1996 mentioned under section 'WHAT ARE THE INVESTMENT RESTRICTIONS?'

C. WHAT ARE THE INVESTMENT STRATEGIES?

The Fund would invest not less than 95% of its corpus in securities comprising the Nifty Midcap 100 Total Return Index and endeavour to track the benchmark index while minimizing the tracking error and therefore would follow a passive investment strategy. The scheme would aim to maintain least amount of cash & will also try & avoid investment in debt & money market securities. This would only be for the purpose of redemption requirements.

LIC MF Nifty Midcap 100 ETF is a passively managed exchange traded fund which will employ an investment approach designed to track the performance of Nifty Midcap 100 TRI. The Scheme seeks to achieve this goal by investing in securities constituting the Nifty Midcap 100 TRI in same proportion in the range of 95% to 100%. The Scheme may also invest in units of Liquid/ debt schemes, debt and money market instruments, in the range of 0% to 5% to meet the liquidity and expense requirements.

Derivatives

The Scheme may invest up to 20% of Equity assets of the scheme. Exposure to equity derivatives of the index or its constituent stocks may be undertaken when equity shares of the underlying index are unavailable or not available in sufficient quantities, or rebalancing in case of corporate actions. However, investment in derivatives will be for a temporary period on defensive considerations. The Scheme shall rebalance the portfolio in case of any deviation to the asset allocation. Such rebalancing shall be done within 7 calendar days from the date of such deviation. The Scheme does not intend to invest in debt derivatives.

Equity derivative instruments:

Exposure to equity derivatives of the index or its constituent stocks may be undertaken when equity shares of the underlying index are unavailable or not available in sufficient quantities, or rebalancing in case of corporate actions. However, investment in derivatives will be for a temporary period on defensive considerations. The Scheme shall rebalance the portfolio in case of any deviation to the asset allocation. Such rebalancing shall be done within 7 calendar days from the date of such deviation.

For detailed derivatives Strategy, please refer Statement of Additional Information.

Tracking Error

Tracking error is defined as the standard deviation of the difference between the daily returns of the Underlying Index and the NAV of the Scheme. Theoretically, the corpus of the Scheme has to be fully invested in the securities comprising the Underlying Index in the same proportion of weights as the securities have in the Underlying Index. However, deviations from the stated index replication may occur due to reason that the Scheme has to incur expenses, corporate actions pertaining to the Index including changes to the constituents, regulatory policies, ability of the Fund Manager to replicate the Underlying Index, etc. The Scheme's returns may therefore deviate from those of its Underlying Index. Tracking Error may arise due to the following reasons:

1. Fees and expenses of the Scheme.
2. Cash balance held by the Scheme due to Dividend received, subscriptions, redemption, etc.
3. Halt in trading on the stock exchange due to circuit filter rules.
4. Corporate actions
5. The Scheme has to invest in the securities in whole numbers and has to round off the quantity of securities shares.
6. Payout of Dividend.
7. Changes in the constituents of the underlying Index. Whenever there are any changes, the Scheme has to reallocate its investment as per the revised Index but market conditions may not offer an opportunity to rebalance its portfolio to match the Index and such delay may affect the NAV of the Scheme.

The AMC would monitor the tracking error of the Scheme on an ongoing basis and would seek to minimize tracking error to the maximum extent possible. Under normal market circumstances, such tracking error is not expected to exceed by 2% p.a. However, in case of events like Dividend issuance by constituent members, rights issuance by constituent members, and market volatility during rebalancing of the portfolio following the rebalancing of the Underlying Basket or unavoidable circumstances in the nature of force majeure, which are beyond the control of the AMC, the tracking error may exceed 2% and the same will be intimated to the Trustees with corrective actions taken by the AMC, if any. There can be no assurance or guarantee that the Scheme will achieve any particular level of tracking error relative to performance of the Index.

Tracking Difference:

Tracking difference i.e. the annualized difference of daily returns between the index or goods and the NAV of the ETF will be disclosed on the website of the AMC and AMFI, on a monthly basis, for tenures 1 year, 3 year, 5 year, 10 year and since the date of allotment of units.

PORTFOLIO TURNOVER:

Portfolio Turnover is defined as the lower of sales or purchase divided by the average corpus during a specified period of time. Generally, turnover will be confined to rebalancing of portfolio on account

of change in the composition and corporate actions of Nifty Midcap 100 TRI.

D. HOW WILL THE SCHEME BENCHMARK ITS PERFORMANCE?

NIFTY Midcap 100 TRI*

The performance will be benchmarked to Total Returns Variant of the Index.

Justification for use of Benchmark: As the Scheme primarily invests in constituents of Nifty Midcap 100 TRI Index and the investment objective is to provide returns that correspond to the total returns of securities as represented by Nifty Midcap 100 Total Return Index, subject to tracking errors, the Scheme will be benchmarked against the Nifty Midcap 100 TRI Index.

***Benchmark Disclaimer:** LIC MF Nifty Midcap 100 ETF is not sponsored, endorsed, sold or promoted by NSE Indices Ltd. NSE Indices Ltd does not make any representation or warranty, express or implied, to the owners of the Scheme or any member of the public regarding the advisability of investing in securities generally or in the Scheme particularly or the ability of the Nifty Midcap 100 Total Return Index to track general stock market performance in India. The relationship of NSE Indices Ltd to the Licensee is only in respect of the licensing of the Indices and certain trademarks and trade names of its Index which is determined, composed and calculated by NSE Indices Ltd without regard to the Licensee or the Scheme. NSE Indices Ltd does not have any obligation to take the needs of the Licensee or the owners of the Scheme into consideration in determining, composing or calculating the Nifty Midcap 100 TRI. NSE Indices Ltd is not responsible for or has participated in the determination of the timing of, prices at, or quantities of the Scheme to be issued or in the determination or calculation of the equation by which the Scheme is to be converted into cash. IISL has no obligation or liability in connection with the administration, marketing or trading of the Scheme.

NSE Indices Ltd do not guarantee the accuracy and/or the completeness of the Nifty Midcap 100 TRI or any data included therein and they shall have no liability for any errors, omissions, or interruptions therein. NSE Indices Ltd does not make any warranty, express or implied, as to results to be obtained by the Licensee, owners of the Scheme, or any other person or entity from the use of the Nifty Midcap 100 TRI or any data included therein. NSE Indices Ltd makes no express or implied warranties, and expressly disclaims all warranties of merchantability or fitness for a particular purpose or use with respect to the index or any data included therein. Without limiting any of the foregoing, IISL expressly disclaim any and all liability for any claims, damages or losses arising out of or related to the Products, including any and all direct, special, punitive, indirect, or consequential damages (including lost profits), even if notified of the possibility of such damages.

E. WHO MANAGES THE SCHEME?

Name and Age of the Fund Manager	Educational Qualification	Experience (last 10 years' experience)	Name of other Schemes managed by the Fund Manager
Mr. Sumit Bhatnagar, Fund Manager (48 Years) (Managing the Scheme since 14th February 2024)	• CFA – CFA Institute, USA • Masters of Business Administration – Finance from Rotman School of Management,	Mr. Sumit Bhatnagar has an overall experience of 25 years in financial markets. • Fund Manager (Equity) – LIC	• LIC MF Nifty 50 Index Fund • LIC MF BSE Sensex Index Fund • LIC MF Nifty 50

Name and Age of the Fund Manager	Educational Qualification	Experience (last 10 years' experience)	Name of other Schemes managed by the Fund Manager
	university of Toronto • Master of Business Administration – Finance from I.M.S., Devi Ahilya University, Indore • Bachelors of Business Administration – P.I.M.R, Devi Ahilya University, Indore	Mutual Fund Asset Management Limited (With effect from 3rd October 2023) • Fund Manager (Equity) – Indiabulls Asset Management Co. Ltd. (May 2021 – June 2023) • Head – Equity - Indiabulls Asset Management Co. Ltd. (February 2009 – January 2019)	ETF • LIC MF BSE Sensex ETF • LIC MF Nifty 100 ETF • LIC MF Nifty Next 50 Index Fund • LIC MF Large Cap Fund • LIC MF Focused Fund • LIC MF Arbitrage Fund (Equity portion) • LIC MF Gold Exchange Traded Fund • LIC MF Equity Savings Fund (Equity Portion) • LIC MF Gold ETF Fund of Fund • LIC MF Aggressive Hybrid Fund (Equity Portion) • LIC MF Multi Asset Allocation Fund (Equity and Commodity Component) • LIC MF Value Fund • LIC MF Consumption Fund

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

The Scheme being an Exchange Traded Fund the detailed comparison of the Scheme with other Exchange Traded Funds (list given below) of LIC Mutual Fund is available at the below mentioned link

Weblink: <https://www.licmf.com/sid-disclosure>

List of existing Exchange Traded Funds:

- 1) LIC MF BSE Sensex ETF
- 2) LIC MF Nifty 8-13 yr G-Sec ETF
- 3) LIC MF Nifty 100 ETF
- 4) LIC MF Nifty 50 ETF
- 5) LIC MF Gold Exchange Traded Fund

G. HOW HAS THE SCHEME PERFORMED (if applicable)

Compounded Annualised Returns	Scheme Returns (%)^	Benchmark Returns (%) Nifty Midcap 100 TRI
Returns for the last 1 year	-5.69	-5.51
Returns for the last 3 years	NA*	NA*
Returns for the last 5 years	NA*	NA*
Returns since inception^	10.32	10.77

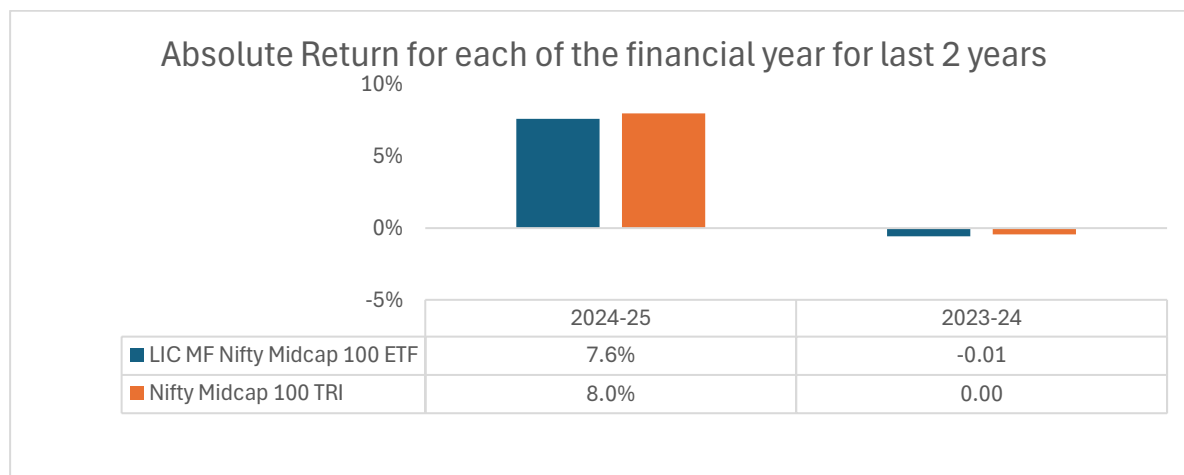
Returns are as on 30th September 2025

^ Date of Inception/ Allotment – 14th February 2024

The returns are calculated based on Compounded Annualized Growth returns (CAGR) and date of inception is deemed to be date of allotment. The performance of the scheme is benchmarked to the Total Return variant of the Index. Past performance may or may not be sustained in the future.

*The units under the scheme were allotted on 14th February 2024 and the Scheme has not completed 3 years since inception.

Absolute Returns for each financial year for the last 2 financial year*



Past performance may or may not be sustained in the future.

*The units under the scheme were allotted on 14th February 2024 and the Scheme has only completed 2 financial years since inception.

H. ADDITIONAL SCHEME RELATED DISCLOSURES

- i. **Scheme's portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors) - <https://www.licmf.com/sid-disclosure>**
- 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 – <https://www.licmf.com/sid-disclosure>**
- iii. **Functional website link for Portfolio Disclosure –**

Sr. No.	Frequency of disclosure	Weblink
1	Fortnightly Portfolio	Not applicable
2	Monthly Portfolio	https://www.licmf.com/sid-disclosure
3	Half Yearly Portfolio	https://www.licmf.com/sid-disclosure

- iv. **Portfolio Turnover Rate (as on 30th September 2025): 0.28 times**

- v. **Aggregate investment in the Scheme by:**

Sr. No.	Category of Persons (Fund Manager)	Net Value		Market Value as on 30 th September 2025
		Units	NAV per unit	
1	Mr. Sumit Bhatnagar	NIL	NIL	NIL

Please refer Statement of Additional Information, for disclosure with respect to investments by key personnel and AMC directors.

vi. Investments of AMC in the Scheme

The AMC may invest in the Scheme subject to the SEBI (MF) Regulations. However, the AMC will not charge Investment Management and Advisory fees on the investment made by it in the Scheme.

The market value of investment made by the AMC in the Scheme (if any) as on 30th September 2025 is available at <https://www.licmf.com/statutory-disclosure>.

Part III- OTHER DETAILS

A. COMPUTATION OF NAV

The Net Asset Value (NAV) per unit of the Scheme will be computed by dividing the net assets of the Scheme by the number of units outstanding under the Scheme on the valuation date. The Mutual Fund will value its investments according to the valuation norms, as specified in Schedule VIII of the SEBI (Mutual Funds) Regulations, 1996 or such norms as may be specified by SEBI from time to time.

NAV of units under Scheme shall be calculated as shown below:

$$\text{NAV per unit} = \frac{\text{Market or Fair Value of the Scheme's Investments} + \text{Current Assets} - \text{Current Liabilities and Provisions}}{\text{No. of Units outstanding under the Scheme}}$$

The NAV of the Scheme will be calculated and disclosed at the close of every Business Day. Separate NAV will be calculated and announced for each of the Options of the respective Plan(s) at the close of every Business Day. The NAV will be calculated upto 4 decimals.

Illustration of NAV: If the net assets of the Scheme, after considering applicable expenses, are Rs.10,05,55,700 and units outstanding are 1,00,00,000 then the NAV per unit will be computed as follows: Rs. 10,05,55,700 / 1,00,00,000 units = Rs. 10.0556 per unit (rounded off to four decimals).

a) Methodology of calculating sale price

The price or NAV a unitholder is charged while investing in Scheme is called sale or subscription price. Pursuant to paragraph 10.4.1.a of SEBI Master Circular for Mutual Funds, no entry load will be charged by the Scheme to the unitholders. Therefore,

Sale/Subscription price = Applicable NAV (subject to Statutory levies applicable, if any.)

For Example: An investor invests Rs. 20,000/- and the current NAV is Rs. 20/- then the sale/subscription price will be Rs. 20/- and the investor will receive $20000/20 = 1000$ units

b) Methodology of calculating repurchase price

Repurchase or redemption price is the price or NAV at which scheme purchases or redeems its units from the Unitholders. It may include exit load, if applicable. The exit load, if any, shall be charged as a percentage of Net Assets Value (NAV) i.e. applicable load as a percentage of NAV will be deducted from the "Applicable NAV" to calculate the repurchase price. Therefore,

Repurchase or Redemption Price = Applicable NAV *(1- Exit Load, if any).

For example, If the Applicable NAV of the Scheme is Rs.10 and the Exit Load applicable at the time of investment is 2% if redeemed before completion of 1 year from the date of allotment of units and the unitholder redeems units before completion of 1 year, then the repurchase or redemption price will be: Rs. $10 * (1-0.02) = \text{Rs.}9.80$.

The Redemption Price will not be lower than 97% of the NAV or as permitted / prescribed under the SEBI (Mutual Funds) Regulations, 1996 from time to time.

Please refer Statement of Additional Information for details such as policies with respect to computation of NAV, rounding off, investment in foreign securities, procedure in case of delay in disclosure of NAV etc.

B. NEW FUND OFFER (NFO) EXPENSES

This section does not apply to the Scheme, as the ongoing offer of the Scheme has commenced after the NFO, and the Units are available for continuous subscription and redemption.

C. ANNUAL SCHEME RECURRING EXPENSES

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

The AMC has estimated that upto 1.00% of the daily net assets of the scheme will be charged to the scheme as expenses. For the actual current expenses being charged, the investor should refer to the website of the AMC.

Expense Head	% p.a. of daily Net Assets (Estimated p.a.)
Investment Management & Advisory Fee	1.00%
Audit fees/fees and expenses of trustees	
Custodial Fees	
Registrar & Transfer Agent Fees including cost of providing account statements / IDCW / redemption cheques/ warrants	
Marketing & Selling Expenses including Agents Commission and statutory advertisement	
Costs related to investor communication	
Costs of fund transfer from location to location	
Cost towards investor education & awareness (1 bps)	
Brokerage & transaction cost (inclusive of GST) over and above 12 bps and 5 bps for cash and derivative market trades respectively	
Goods & Services Tax on expenses other than investment and advisory fees**	
Goods & Services Tax on brokerage and transaction cost	
Other Expenses (As per Reg 52 of SEBI (Mutual Funds) Regulations)	
Maximum Total expenses ratio (TER) permissible under Regulation 52 (6) (c)	1.00%

** Mutual funds /AMCs may charge GST on investment and advisory fees to the scheme in addition to the maximum limit of TER as prescribed in regulation 52 of the Regulations.

The purpose of the above table is to assist the investor in understanding the various costs & expenses that the investor in the Schemes will bear directly or indirectly.

The fund shall update the current expense ratios on the website (www.licmf.com) at least three working days prior to the effective date of the change. The exact web link for TER is <https://www.licmf.com/downloads/total-expense-ratio>.

The recurring expenses of the Scheme (including the Investment Management and Advisory Fees) shall be as per the maximum permissible limits prescribed under the SEBI (Mutual Funds) Regulations.

In Addition to expenses under Regulation 52 (6) and (6A), AMC may charge GST on investment and advisory fees, expenses other than investment and advisory fees and brokerage and transaction cost as below:

- GST on investment and advisory fees:** AMC may charge GST on investment and advisory fees of the scheme in addition to the maximum limit of TER as per the Regulation 52(6).
- GST on expenses other than investment and advisory fees:** AMC may charge GST on expenses

other than investment and advisory fees of the scheme, if any within the maximum limit of TER as per the Regulation under 52(6).

- c. **GST on brokerage and transaction cost:** The GST on brokerage and transaction costs which are incurred for the purpose of execution of trade, will be within the limit of TER as per the Regulation 52(6).

Further, it is clarified that the brokerage and transaction cost incurred for the purpose of execution of trade shall be charged to the Scheme upto 12 bps and 5 bps for cash market transactions and derivative transactions respectively. Any payment towards brokerage and transaction cost, over and above the said 12 bps cash market transactions 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.

At least 1 bps on daily net assets within the maximum limit of overall expense Ratio shall be annually set apart for investor education and awareness initiatives.

These estimates have been made in good faith by the AMC and are subject to change inter-se. The total recurring expenses that can be charged to the Scheme will be subject to limits prescribed from time to time under the SEBI Regulations.

Any other expenses that are directly attributable to the Scheme, and permissible under SEBI (Mutual Funds) Regulations, 1996 from time to time, may be charged within the overall limits as specified in the Regulations.

The Scheme shall strive to reduce the level of these expenses so as to keep them well within the maximum limits currently allowed by SEBI and any revision in the said expenses limits by SEBI would be applicable.

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 the AMC, its associate, sponsor, trustee or any other entity through any route.

Illustration of impact of expense ratio on Scheme's returns :-

Particulars	Scheme Returns
Amount invested at the beginning of the year (in Rs.)	20,000
Returns before expenses (in Rs.)	2000
Returns before expenses (%)	10%
Expenses (in Rs.)	200
Returns after expenses at the end of the Year (in Rs.)	1800
Returns after expenses at the end of the Year (%)	9%

D. LOAD STRUCTURE

Exit Load is an amount which is paid by the investor to redeem the units from the scheme. Load amounts are variable and are subject to change from time to time. For the current applicable structure, please refer to the website of LIC Mutual Fund (www.licmf.com) or may call at (toll free no. 1800 258 5678) or at Official Points of Acceptance for Schemes of LIC Mutual Fund (List of Official Point of Acceptance available on the website of the AMC i.e. www.licmf.com).

Type of Load	Load chargeable (as percentage of NAV)
Exit	NIL

No exit load will be levied on Bonus Units.

The Trustee reserves the right to modify / change the Load structure depending upon the circumstances prevailing at that time subject to maximum limits as prescribed under the SEBI (Mutual Funds) Regulations, Exit load charged, if any, shall be credited to the Scheme. The investor is requested to check the prevailing load structure of the Scheme before investing.

Under the Scheme, the Trustee reserves the right to modify / change the Load structure depending upon the circumstances prevailing at that time subject to maximum limits as prescribed under the SEBI (MF) Regulations. Exit load charged, if any, shall be credited to the Scheme. The investor is requested to check the prevailing load structure of the Scheme before investing.

Any imposition or enhancement of Exit Load shall be applicable on prospective investments only. However, AMC shall not charge any load on issue of bonus units and units allotted on Reinvestment of Income Distribution cum Capital Withdrawal for existing as well as prospective investors.

For any change in load structure AMC will issue an addendum and display it on the website/Investor Service Centres. In case of changes in load structure the addendum carrying the latest applicable load, structure shall be attached to all KIM and SID already in stock till it is updated. The Trustee/AMC reserves the right to change the load structure subject to the limits prescribed under the Regulations. Any change in load structure shall be only on a prospective basis i.e. any such changes would be chargeable only for Redemptions from prospective purchases (applying first in first out basis)

Section II

I. Introduction

A. Definitions/interpretation

Definitions

Definitions pertaining to the Scheme are available at the below link: <https://www.licmf.com/sid-disclosure>

Interpretation

For all purposes of the SID, except as otherwise expressly provided or unless the context otherwise requires:

- All references to the masculine shall include the feminine and all references, to the singular shall include the plural and vice-versa.
- All references to "Rs" refer to Indian Rupees. A "crore" means "ten million" and a "lakh" means a "hundred thousand".
- All references to timings relate to Indian Standard Time (IST).

B. Risk factors

Scheme specific Risk factors:

- The Trustees, AMC, Fund, their directors or their employees shall not be liable for any tax consequences that may arise in the event that the scheme is wound up for the reasons and in the manner provided under the Scheme Information Document & Statement of Additional Information.
- Redemption by the unit holder due to change in the fundamental attributes of the Scheme or due to any other reasons may entail tax consequences. The Trustees, AMC, Fund their directors or their employees shall not be liable for any tax consequences that may arise.
- The tax benefits described in the SAI & SID are as available under the present taxation laws and are available subject to relevant condition. The information given is included only for general purpose and is based on advice received by the AMC regarding the law and practice currently in force in India and the Investors and Unit Holders should be aware that the relevant fiscal rules or their interpretation may change. As in the case with any investment, there can be no guarantee that the tax position or the proposed tax position prevailing at the time of the investment in the Scheme will endure indefinitely. In view of the individual nature of tax consequences, each Investor / Unit holder is advised to consult his/her/its own professional tax advisor.
- LIC MF Nifty Midcap 100 ETF would be investing in equities, money market instruments (such as Triparty Repo or as defined by SEBI regulations or as may be directed by the RBI). The liquidity of the scheme's investments is inherently restricted by trading volumes and settlement periods. In the event of an inordinately large number of redemption requests, or of a restructuring of the scheme's investment portfolio, these periods may become significant. In view of the same, the Trustees have the right in their sole discretion to limit redemptions (including suspending redemptions) under certain circumstances.
- The Mutual Fund is not assuring any Income Distribution cum capital withdrawal nor is it assuring that it will make any Income Distribution cum capital withdrawal distributions. All Income Distribution cum capital withdrawal distributions are subject to the availability of distributable surplus and would depend on the performance of the scheme.
- Portfolio concentration risk: ETF being a passive investment carries lesser risk as compared to active fund management. The portfolio follows the index and therefore the level of stock concentration in the portfolio and its volatility would be the same as that of the index, subject to tracking error. Thus, there is no additional element of volatility or stock concentration on account of fund manager's decisions.

RISK FACTORS ASSOCIATED WITH INVESTMENTS IN EQUITY AND EQUITY RELATED SECURITIES:

- 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.

RISKS ASSOCIATED WITH MARKET TRADING:

- **Absence of Prior Active Market:** Although the units of Exchange Traded Funds are listed on the Stock Exchange for trading, there can be no assurance that an active secondary market will develop or be maintained.
- **Lack of Market Liquidity:** Trading in units of Exchange Traded Funds on the Stock Exchange on which it is listed may be halted because of market conditions or for reasons that, in the view of the concerned Stock Exchange or Market Regulator, trading in the Exchange Traded Fund Units is inadvisable. In addition, trading in the units of Exchange Traded Funds is subject to trading halts caused by extraordinary market volatility pursuant to 'circuit breaker' rules. There can be no assurance that the requirements of the concerned Stock Exchange necessary to maintain the listing of the units of Exchange Traded Funds will continue to be met or will remain unchanged. The unit purchase/sale shall be carried out in unit creation size, by executing market trades in the underlying constituents of the index. If the volume of the constituent(s) is insufficient on any given trade date, the traded price of the day shall be considered for such constituent(s) while issuing the unit purchase/sale confirmation. In such a scenario, portfolio deviation (if any) shall be rectified in the following trading day(s).
- **Units of Exchange Traded Funds May Trade at Prices Other than NAV:** Units of Exchange Traded Funds may trade above or below their NAV. The NAV of Units of Exchange Traded Funds may fluctuate with changes in the market value of a Scheme's holdings. The trading prices of units of Exchange Traded Fund will fluctuate in accordance with changes in their NAVs as well as market supply and demand. However, given that Exchange Traded Funds can be created / redeemed in Creation Units, directly with the fund, large discounts or premiums to the NAVs will not sustain due to arbitrage possibility available.
- **Regulatory Risk:** Any changes in trading regulations by the Exchange or SEBI may affect the ability of market maker to arbitrage resulting into wider premium/ discount to NAV.
- **Political Risks:** Whereas the Indian market was formerly restrictive, a process of deregulation has been taking place over recent years. This process has involved removal of trade barriers and protectionist measures, which could adversely affect the value of investments. It is possible that the future changes in

the Indian political situation, including political, social or economic instability, diplomatic developments and changes in laws and regulations could have an effect on the value of investments. Expropriation, confiscatory taxation or other relevant developments could affect the value of investments.

- **Right to Limit Redemptions:** The Trustee, in the general interest of the unit holders of the Scheme offered under this Offer Document and keeping in view of the unforeseen circumstances/unusual market conditions, may limit the total number of Units which can be redeemed on any Business Day depending on the total “Saleable Underlying Stock” available with the fund.
- **Redemption Risk** – The Unit Holders may note that even though this is an open ended scheme, the Scheme would ordinarily repurchase Units in Creation Unit size. Thus, unit holdings less than the Creation Unit size can normally only be sold through the secondary market, unless no quotes are available on the Exchange for 3 trading days consecutively.
- **Passive Investments:** As LIC MF Nifty Midcap 100 ETF is not actively managed, the underlying investments may be affected by a general decline in the Indian markets relating to its Underlying Index. The scheme invests in the securities included in its underlying index regardless of their investment merit. The AMC does not attempt to take defensive positions in declining markets. Further, the fund manager does not make any judgment about the investment merit nor shall attempt to apply any economic, financial or market analysis.

RISK FACTORS ASSOCIATED WITH INVESTMENTS IN MONEY MARKET INSTRUMENTS:

- **Price-Risk or Interest-Rate Risk:** Fixed income securities such as bonds, debentures and money market instruments run price-risk or interest-rate risk. Generally, when interest rates rise, prices of existing fixed income securities fall and when interest rates drop, such prices increase. The extent of fall or rise in the prices is a function of the existing coupon, days to maturity and the increase or decrease in the level of interest rates. However, debt securities in this scheme are intended to be held till maturity. For such securities held till maturity, there will not be any interest rate risk at the end of the tenure.
- **Credit Risk:** In simple terms this risk means that the issuer of a debenture/ bond or a money market instrument may default on interest payment or even in paying back the principal amount on maturity. Even where no default occurs, the price of a security may go down because the credit rating of an issuer goes down. It must, however, be noted that where the Scheme has invested in Government securities, there is no credit risk to that extent.
- **Liquidity or Marketability Risk:** This refers to the ease with which a security can be sold at or near to its valuation yield-to-maturity (YTM). The primary measure of liquidity risk is the spread between the bid price and the offer price quoted by a dealer. Liquidity risk is today characteristic of the Indian fixed income market.
- **Reinvestment Risk:** Investments in fixed income securities may carry reinvestment risk as interest rates prevailing on the interest or maturity due dates may differ from the original coupon of the bond. Consequently, the proceeds may get invested at a lower rate.
- **Pre-payment Risk:** Certain fixed income securities give an issuer the right to call back its securities before their maturity date, in periods of declining interest rates. The possibility of such prepayment may force the fund to reinvest the proceeds of such investments in securities offering lower yields, resulting in lower interest income for the fund.
- Different types of securities in which the scheme would invest as given in the Scheme Information Document carry different levels and types of risk. Accordingly, the scheme's risk may increase or decrease depending upon its investment pattern. e.g. corporate bonds carry a higher amount of risk than Government securities.
- The Net Asset Value (NAV) of the Scheme, to the extent invested in Debt and Money Market securities, will be affected by changes in the general level of interest rates. The NAV of the Scheme is expected to increase from a fall in interest rates while it would be adversely affected by an increase in the level of interest rates.

Risk associated with Exchange Traded Funds

1. Passive Investments:

As the scheme proposes to invest not less than 95% of the net assets in the securities of the benchmark Index, the Scheme will not be actively managed. The Scheme may be affected by a general decline in the Indian markets relating to its Underlying Index. The Scheme invests in the securities included in its underlying index regardless of their investment merit. The AMC does not attempt to individually select stocks or to take defensive positions in declining markets. The value of the Scheme's investments may be affected generally by factors affecting equity markets, such as price and volume volatility in the capital markets, interest rates, currency exchange rates, changes in policies of the Government, taxation laws or any other appropriate authority policies and other political and economic developments which may have an adverse bearing on individual securities, a specific sector or all sectors. Consequently, the NAV of the Units of the Scheme may fluctuate and can go up or down.

2. Market risk:

ETFs are typically designed to track the performance of certain indices, market sectors, or groups of assets such as stocks, bonds, or commodities. ETF managers may use different strategies to achieve this goal, but in general they do not have the discretion to take defensive positions in declining markets. Investors must be prepared to bear the risk of loss and volatility associated with the underlying index/assets.

3. Tracking errors and Tracking difference:

Tracking errors refer to the disparity in performance between an ETF and its underlying index/assets. Tracking errors can arise due to factors such as the impact of transaction fees and expenses incurred to the ETF, changes in composition of the underlying index/assets, and the ETF manager's replication strategy.

4. Trading at discount or premium:

An ETF may be traded at a discount or premium to its Net Asset Value (NAV). This price discrepancy is caused by supply and demand factors and may be particularly likely to emerge during periods of high market volatility and uncertainty.

5. Liquidity risk:

Authorized participants (APs) are Exchange Participants that provide liquidity to facilitate trading in ETFs. Although most ETFs are supported by one or more APs, there is no assurance that active trading will be maintained.

6. As the units of the Scheme are listed on the Stock Exchange, trading in the units of the Scheme may be halted due to market conditions or for reasons that in the view of the Exchange Authorities or SEBI. There could also be trading halts caused by extraordinary market volatility and pursuant to NSE/BSE and SEBI circuit filter rules and the Scheme would not be able to buy/sell securities in case of subscriptions/redemptions, which may impact the Scheme. Further, there can be no assurance that the requirements of the exchange necessary to maintain the listing of the Scheme will continue to be met or will remain unchanged.

7. Listing and trading of the units are undertaken on the Stock Exchanges within the rules, regulation and policy of the Stock Exchange and SEBI. Any change in trading rules, regulation and policy by the regulatory authority would have a bearing on the trading of the units of the Scheme and its prices.

8. Though the Scheme is listed on the NSE and BSE, there is no assurance that an active secondary market will develop or be maintained. Hence, there would be times when trading in the units of the Scheme would be infrequent.

9. The NAV of the Scheme reflects the valuation of its investment and any changes in market value of its investments would have a bearing on its NAV. When the units are traded on the Stock Exchange, the units of the Scheme may trade at prices which can be different from the NAV due to various factors like demand and supply for the units of the Scheme, perceived trends in the market outlook, etc.
10. In certain cases, settlement periods may be extended significantly by unforeseen circumstances. 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 Scheme portfolio may result, at times, in potential losses to the Scheme, and there can be a subsequent decline in the value of the securities held in the Scheme portfolio.
11. Tracking errors may arise due to various reasons like fees and expenses charged to the Scheme, IDCW received, corporate actions, change in the Underlying Index, etc. Tracking error has an impact on the performance of the Scheme. The Scheme's returns may therefore deviate from those of its Underlying Basket. However, the Fund would endeavor to keep the tracking error as low as possible.

Risk Factors Associated with Securities Lending

Securities Lending is a lending of securities through an approved intermediary to a borrower under an agreement for a specified period with the condition that the borrower will return equivalent securities of the same type or class at the end of the specified period along with the corporate benefits accruing on the securities borrowed. There are risks inherent to securities lending, including the risk of failure of the other party, in this case the approved intermediary, to comply with the terms of the agreement entered into between the lender of securities i.e. the Scheme and the approved intermediary. Such failure can result in the possible loss of rights to the collateral put up by the borrower of the securities, the inability of the approved intermediary to return the securities deposited by the lender and the possible loss of any corporate benefits accruing to the lender from the securities deposited with the approved intermediary.

Risk factors associated with investing in Derivatives

The AMC, on behalf of the Scheme may use various derivative products, from time to time, in an attempt to protect the value of the portfolio and enhance Unit holders' interest. Derivative products are specialized instruments that require investment techniques and risk analysis different from those associated with stocks and bonds. The use of a derivative requires an understanding not only of the underlying instrument but of the derivative itself. Other risks include, the risk of mispricing or improper valuation and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.

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

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

The specific risk factors arising out of a derivative strategy used by the Fund Manager may be as below:

Lack of opportunity available in the market: The risk of mispricing or improper valuation, and the inability

of derivatives to correlate perfectly with underlying assets, rates and indices.

Execution Risk: The prices which are seen on the screen need not be the same at which execution will take place.

Basis Risk: This risk arises when the derivative instrument used to hedge the underlying asset does not match the movement of the underlying asset being hedged. Exchanges could raise the initial margin, variation margin or other forms of margin on derivative contracts, impose one sided margin's or insist that margins be placed in cash. All of these might force positions to be unwound at a loss and might materially impact returns.

Risks associated with investing in TREPS Segments

The mutual fund is a member of securities and TREPS segments of the Clearing Corporation of India (CCIL). All transactions of the mutual fund in government securities and in TREPS segments 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). The mutual fund is exposed to the extent of its contribution to the default fund of CCIL at any given point in time. In the event that the default waterfall is triggered, and the contribution of the mutual fund is called upon to absorb settlement/default losses of another member by CCIL, the scheme may lose an amount equivalent to its contribution to the default fund allocated to the scheme on a pro-rata basis.

OTHER RISKS

Risk associated with inflation: Over time, yields of short-term investments may not keep pace with inflation, leading to a reduction in an investment's purchasing power.

Legal Risk: The scheme may be affected by the actions of government and regulatory bodies. Legislation could be imposed retrospectively or may be issued in the form of internal regulations which the public may not be aware of. Legislation (including legislation relating to tax) or regulation may be introduced which inhibits the scheme from pursuing their strategies or which renders an existing strategy less profitable than anticipated. Such actions may take any form, for example nationalization of any institution or restrictions on investment strategies in any given market sector or changing requirements and imposed without prior warning by any regulator.

Valuation Risk: This risk relates to the fact that markets, in specific situations and due to lack of volumes of transactions, do not enable an accurate assessment of the fair value of invested assets. In such cases, valuation risk represents the possibility that, when a financial instrument matures or is sold in the market, the amount received is less than anticipated, incurring a loss to the portfolio and therefore impacting negatively the NAV of the scheme.

Past performance of the Sponsor/ the AMC/ the Mutual Fund is not indicative of the future performance of the Scheme. LIC MF Nifty Midcap 100 ETF is the name of the Scheme and does not in any manner indicate either the quality of the Scheme; its future prospects or returns.

Trading through mutual fund trading platforms of BSE and/ or NSE

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 Mutual Fund has no control.

Risks associated with Segregated portfolio

The AMC / Trustee shall decide on creation of segregated portfolio of the Scheme in case of a credit event/actual default at issuer level. Accordingly, Investor holding units of segregated portfolio may not be able to liquidate their holding till the time recovery of money from the issuer. The Security comprised of segregated portfolio may not realise any value. Further, 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 Factors relating to Portfolio Rebalancing

In the event that the asset allocation of the Scheme deviates from the ranges as provided in the asset allocation table in this SID, then the Fund Manager will rebalance the portfolio of the Scheme to the position indicated in the asset allocation table. However, if market conditions do not permit the Fund Manager to rebalance the portfolio of the Scheme then the AMC would notify the Board of the Trustee Company and the Investment Committee of the AMC with appropriate justifications.

Risk associated with potential change in Tax structure

This summary of tax implications given in the taxation section 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.

Risk Mitigation Strategies

Risk is an inherent part of the investment function. Effective Risk management is critical to fund management for achieving financial soundness. Investment by the Scheme would be made as per the investment objective of the Scheme and in accordance with SEBI Regulations. AMC has adequate safeguards to manage risk in the portfolio construction process. Risk control would involve managing risk in order to keep in line with the investment objective of the Scheme. The risk control process would include identifying the risk and taking proper measures for the same. The system has incorporated all the investment restrictions as per the SEBI guidelines and enables identifying and measuring the risk through various risk management tools like various portfolio analytics, risk ratios, average duration and analyses the same and acts in a preventive manner.

Some of the risks and the corresponding risk mitigating strategies are listed below:

Risk	Risk mitigation strategy
Market Risk The scheme is vulnerable to price fluctuations and volatility changes, which could have a material impact on the overall returns of the scheme.	Market risk is inherent to an equity scheme. Being a passively managed scheme, it will invest in the securities included in its Underlying Index.
Liquidity risk The liquidity of the scheme's investments is inherently restricted by trading volumes in the securities in which it invests	Periodic monitoring of portfolio liquidity.
Tracking Error risk (Volatility/ Concentration risk): The performance of the Scheme may not be	Over a short to medium period, scheme may carry the risk of variance between portfolio composition and Benchmark. The objective of the Scheme is to

commensurate with the performance of their underlying Index viz. Nifty Midcap 100 Index on any given day or over any given period.	track the performance of the Underlying Index over the same period, subject to tracking error. The Scheme would endeavor to maintain a low tracking error by actively aligning the portfolio in line with the index.
--	--

II. **Information about the Scheme:**

A. **Where will the scheme invest?**

- **Investment in Equities and equity related instruments:** The Scheme would invest in stocks comprising the Nifty Midcap 100 Total Return Index in the same proportion (weightage) as in the Index and endeavour to track the benchmark index. The Scheme may invest in stock futures/index futures and such other permitted derivative instruments only for portfolio balancing.
- A small portion of the net assets will be invested in money market instruments permitted by SEBI / RBI to meet the liquidity requirements of the scheme.

1. Government Debt

Treasury Bills (T-Bills) are issued by the Government of India or State Governments to meet their short term borrowing requirements. T-Bills are issued for maturities of 91 days, 182 days and 364 days. T-Bills are issued at a discount and for a fixed period.

Securities created and issued by the Central and State Governments as may be permitted by RBI, securities guaranteed by the Central and State Governments (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills). State Government Securities (popularly known as State Development Loans or SDLs) are issued by the respective State Government in co-ordination with the RBI.

2. Certificate of Deposit (CD)

Certificate of Deposit (CD) is a negotiable money market instrument issued by Scheduled Commercial Banks (SCBs) and select All India Financial Institutions (FIs) that have been permitted by the RBI to raise short term resources. The maturity period of CDs issued by the SCBs is between 7 days to 1 year, whereas, in case of FIs, maturity is 1 year to 3 years from 47 the date of issue. CDs also are issued at a discount to face value and can be traded in secondary market.

3. Triparty Repo (TREPS)

Tri-party Repo means a repo contract where a third entity (apart from the borrower and lender), called a Tri-Party Agent, acts as an intermediary between the two parties to the repo to facilitate services like collateral selection, payment and settlement, custody and management during the life of the transaction. The Scheme shall undertake Tri-party Repo transactions in Government Securities.

4. Commercial Paper (CP)

Commercial Paper (CP) is an unsecured negotiable money market instrument issued in the form of a promissory note, generally issued by the corporates, primary dealers and All India Financial Institutions as an alternative source of short term borrowings. CP is traded in secondary market and can be freely bought and

sold before maturity. CP can be issued for maturities between a minimum of 15 days and a maximum up to 1 year from the date of issue.

5. Short Term Deposit of Scheduled Commercial Banks (pending) as per applicable guidelines

Pending deployment of funds as per the investment objective of the Scheme, and for margin purposes, the funds may be parked in short term deposits of Scheduled Commercial Banks, subject to guidelines and limits specified by SEBI from time to time.

6. Call or notice money

7. Usance bills

8. Such other securities/assets as may be permitted by SEBI from time to time.

Investments in the above instruments will be with maturity upto 91 days.

III. Mutual Fund Units

The Scheme may also invest in other schemes (Debt/Liquid Schemes) managed by the AMC or in the schemes of any other mutual funds (without charging any fees) in conformity with the investment objective of the Scheme and in the terms of the prevailing SEBI (Mutual Funds) Regulations, 1996. Provided the aggregate interscheme investment made by all the schemes under the same management or in schemes under management of any other asset management company shall not exceed 5% of the Net Asset Value of the Mutual Fund.

The Scheme may undertake interscheme transfers subject to compliance of the provisions of Paragraph 12.30 of SEBI Master Circular for Mutual Funds.

Investments in Instruments stated above will be as per the limits specified in the asset allocation table as mentioned subject to restrictions / limits laid under SEBI (Mutual Funds) Regulations 1996 mentioned under section 'WHAT ARE THE INVESTMENT RESTRICTIONS?'

DEBT AND MONEY MARKETS IN INDIA:

The instruments available in Indian Debt Market are classified into two categories, namely Government and Non -Government debt. The following instruments are available in these categories:

A] Government Debt

• Central Government Debt • Zero Coupon Bonds • Treasury Bills • State Government Debt • Dated Government Securities • State Government Loans • Coupon Bearing Bonds • Floating Rate Bonds

B] Non-Government Debt

• Instruments issued by Government Agencies and other Statutory Bodies • Instruments issued by Banks and Development Financial institutions • Government Guaranteed Bonds • PSU Bonds • Instruments issued by Public Sector Undertakings • Instruments issued by Corporate Bodies • Fixed Coupon Bonds • Floating Rate Bonds • Zero Coupon Bonds • Certificates of Deposit • Promissory Notes • Commercial Paper • Non-Convertible Debentures • Fixed Coupon Debentures • Floating Rate Debentures • Zero Coupon Debentures

Certificate of Deposit (CD):

Certificate of Deposit (CD) is a negotiable money market instrument issued by scheduled commercial banks (SCBs) and select All India Financial Institutions (FIs), within their umbrella limit. The scheme introduced by RBI allows these institutions to mobilize bulk deposits from the market, which they can

have at competitive rates of interest. The maturity period of CDs issued by the SCBs is between 7 days to 1 year. CDs also are issued at a discount to face value and can be traded in secondary market. Duplicate can be issued after giving a public notice & obtaining indemnity.

Triparty Repo (TREPS):

"Triparty repo" means a repo contract where a third entity (apart from the borrower and lender), called a Tri- Party Agent, acts as an intermediary between the two parties to the repo to facilitate services like collateral selection, payment and settlement, custody and management during the life of the transaction. TREPS facilitates, borrowing and lending of funds, in Triparty Repo arrangement.

Commercial Paper (CP):

Commercial Paper (CP) is an unsecured negotiable money market instrument issued in the form of a promissory note, generally issued by the corporates, primary dealers and All India Financial Institutions as an alternative source of short- term borrowings. CP is traded in secondary market and can be freely bought and sold before maturity. CP can be issued for maturities between a minimum of 15 days and a maximum up to 1 year from the date of issue.

Non Convertible Debentures and Bonds

Non convertible debentures as well as bonds are securities issued by companies / institutions promoted / owned by the Central or State Governments and statutory bodies which may or may not carry a guarantee. Nonconvertible debentures are unsecured bonds that cannot be converted to company equity or stock. Nonconvertible debentures usually have higher interest rates than convertible debentures. These instruments may be secured or unsecured against the assets of the Company and generally issued to meet the short term and long term fund requirements.

Debt Instruments

Activity in the Primary and Secondary Market is dominated by Central Govt. Securities including Treasury Bills.

In the money market, activity levels of the Government and Non-Government Debt vary from time to time. Instruments that comprise a major portion of money market activity include Overnight Call, Triparty Repo, Treasury Bills, Government Securities with a residual maturity of less than 1 year, Commercial Papers, Certificate of Deposit.

Apart from these, there are some other options available for short tenure investments that include MIBOR linked debentures with periodic exit options and other such instruments. Though, not strictly classified as Money Market Instruments, PSC / DFI / Corporate Paper with a residual maturity of less than 1 year are actively traded and offer a viable investment option.

Currently the indicative yields for some of the money market instruments are as follows:

INSTRUMENTS	INDICATIVE YIELDS (%)
	31 st October 2025
Call Rate	5.57
Triparty Repo	5.47
Certificate of Deposit	
3 Months	6.01

6 Months	6.25
1 Year	6.42
Commercial Paper (NBFC)	
3 Months	6.65
6 Months	6.85
1 Year	6.95
Treasury Bills	
91 Days	5.44
364 Days	5.57
Government Securities	
1 Year	5.65
2 Year	5.72
Corporate Bonds	
1 Year	6.65

Source – Bloomberg and CRISIL/ICRA

Note: The above rates are indicative and are subject to fluctuations in general interest rates and market conditions

B. What are the investment restrictions?

- 1) The Scheme shall not invest more than 10% of debt portfolio in debt instruments comprising money market instruments and non-money market instruments issued by a single issuer which are rated not below investment grade by a credit rating agency authorised to carry out such activity under the Act. Such investment limit may be extended to 12% of the debt portfolio of the scheme with the prior approval of the Board of Trustees and the Board of directors of the asset management company. Further, the scheme shall not invest more than:
 - 10% of the debt portfolio in debt and money market securities rated AAA; or
 - 8% of the debt portfolio in debt and money market securities rated AA; or
 - 6% of the debt portfolio 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 debt portfolio 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.

Provided that such limit shall not be applicable for investments in Government Securities, treasury bills and collateralized borrowing and lending obligations:

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

Considering the nature of the Scheme, investments in such instruments will be permitted up to 5% of its NAV.

- 2) The Mutual Fund under all its schemes shall not own more than 10% of any company's paid up capital

carrying voting rights. For investments in asset management company or trustee company of other mutual fund, collective investment of sponsor of a mutual fund, its associate and/or its group company, and its AMC through Mutual Fund Schemes should be considered for calculating 10% voting rights.

- 3) Transfer of investments from one Scheme to another Scheme in the Mutual Fund shall be allowed only if:
 - (i) such transfer is done at the prevailing market price for quoted instruments on spot basis (spot basis shall have the same meaning as specified by a stock exchange for spot transactions)
 - (ii) The securities so transferred shall be in conformity with the investment objective of the Scheme to which such transfer has been made.
 - (iii) Inter Scheme Transfers shall take place in compliance with various conditions as specified Paragraph 12.30 of SEBI Master circular for Mutual Funds .
- 4) The Schemes may invest in another scheme (except fund of funds Schemes) under the AMC or any other mutual fund without charging any fees, provided that the 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. No investment management fees shall be charged for investing in other schemes of the fund or in the schemes of any other Mutual Fund.
- 5) The Mutual Fund shall buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relevant securities and in all cases of sale, deliver the securities.

Provided further that the Mutual Fund may enter into derivatives transactions in a recognized stock exchange, subject to the framework specified by SEBI.

Provided further that sale of government security already contracted for purchase shall be permitted in accordance with the guidelines issued by the RBI in this regard.
- 6) The Mutual Fund shall get the securities purchased/transferred in the name of the Mutual Fund on account of the Schemes, wherever the instruments are intended to be of a long term nature.
- 7) Pending deployment of funds of the Schemes in terms of the investment objective of the Schemes, the Mutual Fund may invest them in short term deposits of scheduled commercial banks, in terms of Paragraph 12.16, of SEBI Master Circular for Mutual Funds , subject to the following conditions:
 - (i) "Short Term" for parking of funds shall be treated as a period not exceeding 91 days.
 - (ii) Such short-term deposits shall be held in the name of the Scheme.
 - (iii) The Scheme shall not park more than 15% of their 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.
 - (iv) The Scheme shall not park more than 10% of their net assets in short term deposit(s) with any one scheduled commercial bank including its subsidiaries.
 - (v) The Trustee shall ensure that the funds of the Schemes are not parked in the short term deposits of a bank which has invested in the Schemes.

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

AMC will not charge any investment management and advisory fees for parking of funds in short term deposits of scheduled commercial banks.

- 8) No Scheme shall make any investment in:
- any unlisted security of any associate or group company of the Sponsors; or
 - any security issued by way of private placement by an associate or group company of the Sponsors; or
 - the listed securities of group companies of the Sponsors, which is in excess of 25% of the net assets except for investments by equity oriented exchange traded funds and index funds and subject to such conditions as may be specified by SEBI from time to time.
- 9) The Schemes shall not make any investment in any fund of funds scheme.
- 10) All investments by the Scheme shall be made only in listed and equity related instruments.
- 11) No term loans for any purpose may be advanced by the Mutual Fund and the Mutual Fund shall not borrow except to meet temporary liquidity needs of the Schemes for the purpose of repurchase, redemption of Units or payment of interest or Income Distribution cum capital withdrawal to Unit Holders, provided that the Mutual Fund shall not borrow more than 20% of the net assets of each of the Schemes and the duration of such borrowing shall not exceed a period of six months.
- 12) If any company invests more than 5% of the NAV of any of the Schemes, investment made by that or any other Scheme of the Mutual Fund in that company or its subsidiaries will be disclosed in accordance with the SEBI (MF) Regulations.
- 13) The cumulative gross exposure through equity, money market instruments and derivatives positions shall not exceed 100% of the net assets of the scheme. However, the following shall not be considered while calculating the gross exposure:
- a) Security-wise hedged position and
 - b) Exposure in cash or cash equivalents with residual maturity of less than 91 days.
- 14) The Schemes will comply with any other Regulations applicable to the investment of mutual funds from time to time.
- 15) The investment manager may, from time to time invest its own funds in the scheme at its discretion. However, the investment manager shall not be entitled to charge any fees on its investments in the scheme.
- 16) The investments by debt mutual fund schemes in debt and money market instruments of group companies of both the sponsor and the asset management company shall not exceed 10% of the net assets of the scheme. Such investment limit may be extended to 15% of the net assets of the scheme with the prior approval of the Board of Trustees.
- 17) Mutual Funds/AMCs shall ensure that total exposure of debt schemes of mutual funds in a group (excluding investments in securities issued by Public Sector Units, Public Financial Institutions and Public Sector Banks) shall not exceed 20% of the net assets of the scheme. Such investment limit may be extended to 25% of the net assets of the scheme with the prior approval of the Board of Trustees.
- 18) The underlying index shall comply with the below restrictions in line with Paragraph 3.4 of SEBI Master Circular for Mutual Funds :

- a. The index shall have a minimum of 10 stocks as its constituents.
- b. For a sectoral/ thematic Index, no single stock shall have more than 35% weight in the index. For other than sectoral/ thematic indices, no single stock shall have more than 25% weight in the index.
- c. The weightage of the top three constituents of the index, cumulatively shall not be more than 65% of the Index.
- d. The individual constituent of the index shall have a trading frequency greater than or equal to 80% and an average impact cost of 1% or less over previous six months.

The Scheme shall evaluate and ensure compliance to the aforesaid norms at the end of every calendar quarter.

- 19) 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 nonconvertible debentures up to a maximum of 10% of the debt portfolio of the scheme subject to such conditions as may be specified by SEBI from time to time:

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

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 appreciation or depreciation 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 Mutual Fund, any such limits would thereby be breached. If these limits are exceeded for reasons beyond its control, the AMC shall adopt as a priority objective the remedying of that situation, taking due account of the interests of the Unit Holders.

The Trustee /AMC may alter the above stated limitations from time to time, and also to the extent the SEBI (MF) Regulations change, so as to permit the Schemes to make their investments in the full spectrum of permitted investments in order to achieve their investment objective.

Apart from the investment restrictions prescribed under SEBI (MF) Regulations, internal risk parameters for limiting exposure to a particular scrip or sector may be prescribed from time to time to respond to the dynamic market conditions and market opportunities.

All the investment restrictions shall be applicable at the time of making investments.

C. Fundamental Attributes

Following are the Fundamental Attributes of the Scheme, in terms of paragraph 1.14 of SEBI Master Circular for Mutual Funds:

- **TYPE OF A SCHEME**

An open ended scheme replicating/tracking Nifty Midcap 100 Total Return Index.

- **INVESTMENT OBJECTIVE**

- a. **Main Objective:** The investment objective of the scheme is to provide returns that correspond to the total returns of the securities as represented by the Nifty Midcap 100 Total Return Index, subject to tracking errors. There is no assurance or guarantee that the objective of the scheme would be achieved.
- b. **Investment Pattern:** The indicative portfolio break-up with minimum and maximum asset allocation is detailed in the section “HOW WILL THE SCHEME ALLOCATE ITS ASSETS?”. The fund manager reserves the right to alter the asset allocation for a short term period on defensive considerations.

• TERMS OF ISSUE

- a. **Liquidity provisions such as listing, repurchase, redemption.** – Repurchases are allowed on all business days on an ongoing basis from the date of allotment. Units of the schemes are mandatorily held in demat form and hence are freely transferable.

LIC MF Nifty Midcap 100 ETF is listed on NSE Limited and BSE Limited, buying or selling by Unit holders can be made from the secondary market. For details on repurchase/redemption of units please refer section on Highlights/Summary of the Scheme.

- b. **Aggregate fees and expenses charged to the Scheme:** The aggregate fees and expenses charged to the Scheme will be in line with the limits defined in the SEBI (Mutual Funds) Regulations, 1996 as amended from time to time. The aggregate fee and expenses to be charged to the Scheme are detailed in Section I Part III (C) of this document.
- c. **Any safety net or guarantee provided:**

The Scheme does not provide any safety net or guarantee, nor does it provide any assurance regarding the realization of the investment objective of the Scheme.

Changes in Fundamental Attributes

In accordance with Regulation 18 (15A) of the SEBI (Mutual Funds) Regulations, 1996 and paragraph 1.14.1.4 of SEBI Master Circular for Mutual Funds, the trustees shall ensure that no change in the fundamental attributes of the Scheme, the fees and expenses payable or any other change which would modify the scheme and affect the interest of the unit holders is carried out by the Asset Management Company, unless:

- (i) it complies with sub-regulation (26) of regulation 25 of SEBI (Mutual Funds) Regulations;
- (ii) Comments from SEBI are obtained on the proposal.

Further, in accordance with Regulation 25 (26) of the SEBI (Mutual Funds) Regulations, the asset management company shall ensure that no change in the fundamental attributes of any scheme or the trust, fees and expenses payable or any other change which would modify the scheme and affect the interest of unit holders, shall be carried out unless:

- (i) a written communication about the proposed change is sent to each unit holder and an advertisement is issued 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; and
- (ii) the unit holders are given an option to exit (not less than calendar 30 days from the notice date) at the prevailing Net Asset Value without any exit load.

D. Index methodology (for index funds, ETFs and FOFs having one underlying domestic ETF)

Nifty Midcap 100 Index comprises 100 tradable stocks listed on the National Stock Exchange (NSE). This index is designed to capture the movement of the midcap segment of the market.

Nifty Midcap 100 Total Return Index is computed using free float market capitalization method, wherein the level of the index reflects the total free float market value of all the stocks in the index relative to particular base market capitalization value. The Nifty Midcap 100 TRI has a base date of January 1, 2003 and a base value of 1000.

Eligibility Criteria for Selection of Constituent Stocks:

Constituents added in Nifty Midcap 50 which are not in Nifty Midcap 100

- Rank based on average daily turnover is among top 70 from constituents in Nifty Midcap 150

The securities shall be excluded if:

- Constituents excluded from Nifty Midcap 150
- Rank based on average daily turnover of existing constituent is below 130 among constituents in Nifty Midcap 150

Index Re-Balancing: Index is re-balanced on semi-annual basis.

The composition of the Nifty Midcap 100 Total Return Index as on 30th September 2025 along with the impact cost of the constituents is as follows:

ISSUER NAME	WEIGHTAGE (%)	IMPACT COST (%)
BSE LTD.	2.85	0.03
DIXON TECHNOLOGIES (INDIA) LTD.	2.45	0.03
HERO MOTOCORP LTD.	2.37	0.02
SUZLON ENERGY LTD.	2.29	0.04
HDFC ASSET MANAGEMENT COMPANY LTD.	1.95	0.03
PB FINTECH LTD.	1.93	0.03
CUMMINS INDIA LTD.	1.82	0.03
PERSISTENT SYSTEMS LTD.	1.82	0.03
COFORGE LTD.	1.76	0.03
FORTIS HEALTHCARE LTD.	1.66	0.04
FEDERAL BANK LTD.	1.61	0.02
INDUSIND BANK LTD.	1.61	0.04
LUPIN LTD.	1.59	0.03
INDUS TOWERS LTD.	1.57	0.04
IDFC FIRST BANK LTD.	1.55	0.03
AU SMALL FINANCE BANK LTD.	1.43	0.04
ONE 97 COMMUNICATIONS LTD.	1.41	0.03
YES BANK LTD.	1.41	0.04
SRF LTD.	1.39	0.03
MAX FINANCIAL SERVICES LTD.	1.39	0.03
ASHOK LEYLAND LTD.	1.39	0.02
HINDUSTAN PETROLEUM CORPORATION LTD.	1.39	0.03
MARICO LTD.	1.26	0.02
UPL LTD.	1.26	0.03
POLYCAB INDIA LTD.	1.26	0.03

SWIGGY LTD.	1.22	0.05
TUBE INVESTMENTS OF INDIA LTD.	1.14	0.03
MUTHOOT FINANCE LTD.	1.11	0.05
BHARAT FORGE LTD.	1.08	0.03
FSN E-COMMERCE VENTURES LTD.	1.08	0.03
GMR AIRPORTS LTD.	1.06	0.04
ALKEM LABORATORIES LTD.	1.05	0.04
VOLTAS LTD.	1.04	0.03
AUROBINDO PHARMA LTD.	1.04	0.03
WAAREE ENERGIES LTD.	1.04	0.04
VISHAL MEGA MART LTD.	1.03	0.04
APL APOLLO TUBES LTD.	1.03	0.04
MRF LTD.	1.03	0.03
MPHASIS LTD.	1.03	0.03
GLENMARK PHARMACEUTICALS LTD.	1.02	0.04
BHARAT HEAVY ELECTRICALS LTD.	1.02	0.03
DABUR INDIA LTD.	1.01	0.02
GODREJ PROPERTIES LTD.	1.01	0.04
COLGATE PALMOLIVE (INDIA) LTD.	1.00	0.03
PHOENIX MILLS LTD.	0.98	0.04
PI INDUSTRIES LTD.	0.97	0.04
MANKIND PHARMA LTD.	0.96	0.04
SUPREME INDUSTRIES LTD.	0.93	0.03
NHPC LTD.	0.90	0.04
SBI CARDS AND PAYMENT SERVICES LTD.	0.90	0.04
PAGE INDUSTRIES LTD.	0.89	0.03
NMDC LTD.	0.89	0.04
UNION BANK OF INDIA	0.89	0.03
COROMANDEL INTERNATIONAL LTD.	0.88	0.03
PRESTIGE ESTATES PROJECTS LTD.	0.87	0.05
KEI INDUSTRIES LTD.	0.85	0.04
INDIAN BANK	0.85	0.04
BLUE STAR LTD.	0.84	0.04
HITACHI ENERGY INDIA LTD.	0.83	0.04
JUBILANT FOODWORKS LTD.	0.81	0.04
TORRENT POWER LTD.	0.80	0.05
360 ONE WAM LTD.	0.79	0.05
OIL INDIA LTD.	0.77	0.04
VODAFONE IDEA LTD.	0.76	0.09
ADITYA BIRLA CAPITAL LTD.	0.73	0.04
INDIAN RAILWAY CATERING AND TOURISM CORPORATION LTD.	0.73	0.03
ITC HOTELS LTD.	0.72	0.05
BIOCON LTD.	0.70	0.04
ORACLE FINANCIAL SERVICES SOFTWARE LTD.	0.69	0.03
PATANJALI FOODS LTD.	0.68	0.03
KPIT TECHNOLOGIES LTD.	0.68	0.04
L&T FINANCE LTD.	0.66	0.04
RAIL VIKAS NIGAM LTD.	0.66	0.03

TATA COMMUNICATIONS LTD.	0.65	0.04
STEEL AUTHORITY OF INDIA LTD.	0.65	0.02
OBEROI REALTY LTD.	0.64	0.04
MAHINDRA & MAHINDRA FINANCIAL SERVICES LTD.	0.63	0.04
TATA ELXSI LTD.	0.63	0.03
SONA BLW PRECISION FORGINGS LTD.	0.62	0.04
CONTAINER CORPORATION OF INDIA LTD.	0.62	0.03
ADANI TOTAL GAS LTD.	0.62	0.04
NATIONAL ALUMINIUM CO. LTD.	0.62	0.03
EXIDE INDUSTRIES LTD.	0.61	0.03
KALYAN JEWELLERS INDIA LTD.	0.60	0.03
LIC HOUSING FINANCE LTD.	0.58	0.02
ASTRAL LTD.	0.58	0.04
COCHIN SHIPYARD LTD.	0.54	0.05
INDRAPRASTHA GAS LTD.	0.49	0.04
BANK OF INDIA	0.48	0.03
MOTILAL OSWAL FINANCIAL SERVICES LTD.	0.48	0.04
BHARAT DYNAMICS LTD.	0.47	0.03
GODFREY PHILLIPS INDIA LTD.	0.46	0.35
BHARTI HEXACOM LTD.	0.43	0.06
PREMIER ENERGIES LTD.	0.40	0.05
INDIAN RENEWABLE ENERGY DEVELOPMENT AGENCY LTD.	0.40	0.04
TATA TECHNOLOGIES LTD.	0.39	0.04
ACC LTD.	0.39	0.03
HOUSING & URBAN DEVELOPMENT CORPORATION LTD.	0.38	0.05
NTPC GREEN ENERGY LTD.	0.32	0.04
IRB INFRASTRUCTURE DEVELOPERS LTD.	0.28	0.05

E. Principles of incentive structure for market makers (for ETFs) –The Disclosure on Principles of incentive Structure for Market Makers has also been made on the website of the AMC at the below mentioned link:

<https://www.licmf.com/sid-disclosure>

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 (only for close ended debt schemes) - Not Applicable

G. Other Scheme Specific Disclosures:

Listing and transfer of units	The units of LIC MF Nifty Midcap 100 ETF are listed on the National Stock Exchange of India Limited (NSE) and Bombay Stock Exchange (BSE). Units of the scheme shall be available and compulsorily be issued/repurchased and traded in dematerialized form. Units of the Scheme are transferable in accordance with the provisions of Depositories Act, SEBI (Depositories and Participants) Regulations and other applicable provisions, as may be amended from time to time.
Dematerialization of units	Units of the schemes shall be available and compulsorily be issued/repurchased and traded in dematerialized form. An Investor intending to invest in LIC MF Nifty Midcap 100 ETF is required to have a beneficiary account with a Depository Participant (DP) (registered with NSDL / CDSL) and will be required to indicate in the application the DP's name, DP ID Number and the beneficiary account number of the applicant held with the DP.
Minimum Target amount (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.)	Not applicable
Maximum Amount to be raised (if any)	Not applicable
Dividend Policy (IDCW)	Not applicable
Allotment (Detailed procedure)	All Applicants whose money towards purchase of Units have been realized by the Fund, will receive a full and firm allotment of Units in compliance with Paragraph 8.4 of SEBI Master circular for Mutual Funds, provided also the applications are complete in all respects and are found to be in order. The units will be allotted as per the applicable NAV on the T day, Where the T day is the transaction day, provided the application is received within the cut-off timings for the transaction day. The scheme will be available only in the Dematerialized form. Authorised Participant and Large investors can directly buy / sell Units in blocks from the Fund in 'Creation Unit' size, on all working days. Since the scheme is to be issued / repurchased and traded compulsorily in dematerialized form, no request for rematerialisation will be accepted.

Refund	Not Applicable
Who can invest This is an indicative list and investors shall consult their financial advisor to ascertain whether the scheme is suitable to their risk profile.	The following persons are eligible to apply for subscription to the units of the Scheme (subject to, wherever relevant, subscription to units of the Scheme being permitted under the respective constitutions and relevant statutory regulations): 1. Indian resident adult individuals either singly or jointly (not exceeding three) or on an Anyone or Survivor basis; 2. Hindu Undivided Family (HUF) through Karta of the HUF; 3. Minor through parent / legal guardian; 4. Partnership Firms and Limited Liability Partnerships (LLPs); 5. Proprietorship in the name of the sole proprietor; 6. Companies, Bodies Corporate, Public Sector Undertakings (PSUs), Association of Persons (AOP) or Bodies of Individuals (BOI) and societies registered under the Societies Registration Act, 1860; 7. Banks (including Co-operative Banks and Regional Rural Banks) and Financial Institutions; 8. Insurance Companies registered with IRDA 9. Mutual Funds registered with SEBI; 10. Trusts including Religious and Charitable Trusts, or endowments of private trusts (subject to receipt of necessary approvals as required) and private trusts authorised to invest in mutual fund schemes under their trust deeds; 11. Non-Resident Indians (NRIs) / Persons of Indian origin (PIOs) residing abroad on repatriation basis or on non-repatriation basis; 12. Foreign Institutional Investors (FIIs), subaccounts registered with SEBI on repatriation basis; 13. Army, Air Force, Navy and other para-military units and bodies created by such institutions; 14. Scientific and Industrial Research Organizations; 15. Multilateral Funding Agencies / Bodies Corporate incorporated outside India with the permission of Government of India / RBI; 16. Provident Funds, Pension Funds, Gratuity Funds and Superannuation Funds to the extent they are permitted; 17. Other schemes of LIC Mutual Fund subject to the conditions and limits prescribed by SEBI (MF) Regulations; 18. Trustee, AMC or Sponsor or their associates may subscribe to units under the Scheme; 19. Such other individuals / institutions / corporate bodies etc., as may be decided by the AMC from time to time, so long as, wherever applicable, subject to their respective constitutions and relevant statutory regulations. 20. Foreign Portfolio Investor (FPI) registered with SEBI on repatriation basis. The list given above is indicative and the applicable laws, if any, as amended from time to time shall supersede the list
Who cannot invest	• United States Person (U.S. Person), corporations and other entities organized under the applicable laws of the U.S. and Residents of Canada as defined under the applicable laws of Canada shall not invest in units of Scheme. • Persons residing in the Financial Action Task Force (FATF) Non Compliant Countries and Territories (NCCTs).

	• Such other persons as may be specified by Mutual Fund from time to time.
How to Apply (and other details)	The applications filled up and duly signed by the Market Makers/Large Investors should be submitted at the ISCs (AMC branches) whose addresses are available at the end of SID / on the website of the AMC (www.licmf.com). For further details, please refer to the SAI and Application form available on the website for the instructions.
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.	All units can be reissued without any limit by the Scheme.
Restrictions, if any, on the right to freely retain or dispose of units being offered.	As the units of the Scheme are mandatorily to be held in demat mode, the same are freely transferable. Further, the unit holders will have to approach their DP for transfer, transmission, pledge related requests etc. which shall be done by the DP in accordance with the procedural requirements laid down by the Depositories, viz. NSDL/ CDSL and/or in accordance with the provisions laid under the Depositories Act, 1996 and the Regulations thereunder. Restriction on Redemption in Mutual Funds In accordance with paragraph 1.12 of SEBI Master Circular for Mutual Funds, the AMC reserves the right to impose restriction on redemptions subject to certain conditions as specified in the Statement of Additional Information under the heading 'Suspension of redemption of Units'.
Cut off timing for subscriptions/ redemptions/ switches This is the time before which your application (complete in all respects) should reach the official points of acceptance.	In case of Purchase / Redemption directly with Mutual Fund (By Market Makers/Authorized Participants and Large Investors): The provisions for Cut-off timings for NAV applicability will not be applicable for direct transaction with the Fund. The Fund may accept transactions for Cash from Market Makers and Large Investors upto 3:00 PM or upto reasonable time before close of market hours in order to successfully execute the transactions. In case of transactions in Portfolio Deposit or under net settlement system with Market Makers, the AMC may accept the transaction subject to successful execution and compliance with the applicable guidelines on net settlement, as applicable. In case of Redemption directly with the Mutual Fund during Liquidity Window: The Cut-off time for receipt of valid application for Redemptions directly with the Fund during Liquidity Window is 3.00 p.m. Valid applications received by the fund upto the cut-off time will be processed on the basis of the applicable NAV and for valid applications received after cut-off time, the applicable NAV of the next Business Day shall be applicable.

	ON THE EXCHANGE: As the Scheme is listed and traded on the NSE/BSE/other stock exchange, the provisions of cut-off time (3 P.M.) is not applicable for secondary market transactions but will be subject to the trading time/restrictions for purchase/sale of units as per the rules and regulations prescribed by the stock exchanges on which they are listed.
Minimum amount for purchase/redemption/switches (mention the provisions for ETFs, as may be applicable, for direct subscription/redemption with AMC.	For Subscription / Redemption of units directly with Mutual Fund: 1. Subscription / Redemption facility directly with the Mutual Fund would be restricted to Authorized Participants and Large Investors. 2. Units of schemes may be subscribed to / redeemed only in Creation Unit size. 3. Authorized Participants and Large Investors can directly subscribe to / redeem units of the Scheme on all Business Days as per applicable regulatory cut-off time with the Fund in 'Creation Unit Size' at NAV based prices on an ongoing basis. The Applicable NAV shall be computed on a real time basis considering prevailing market prices and the cash component of the scheme portfolio. 4. The Creation Unit size in case of LIC MF Nifty Midcap 100 ETF shall be 2,00,000 units. For Purchase / Sale of units through Stock Exchange All categories of Investors may purchase/sell the units of the scheme through Stock exchange on which the units of the scheme are listed on any trading day in round lot of 1(one) Unit at the prevailing listed price. Furthermore, any application by investors, other than Market Makers, must be for an amount exceeding INR 25 crores. However, the aforementioned threshold of INR 25 crores shall not apply to investors falling under the following categories until 28th February 2026 or any extended timelines by SEBI: a. Schemes managed by Employee Provident Fund Organisation, India; b. Recognised Provident Funds, approved Gratuity funds and approved superannuation funds under Income Tax Act, 1961.
Accounts Statements	Under Regulation 36(4) of SEBI (Mutual Funds) Regulations, 1996, the AMC/ RTA is required to send consolidated account statement for each calendar month to all the investors in whose folio transaction has taken place during the month. Further, Paragraph 14.4 of SEBI Master Circular for Mutual Funds in order to enable a single consolidated view of all the investments of an investor in Mutual Fund and securities held in demat form with Depositories, has required Depositories to generate and dispatch a single consolidated account statement for investors having mutual fund investments and holding demat accounts. In view of the said requirements the account statements for transactions in units of the Fund by investors will be dispatched to investors in following manner for the Investors with Demat Account • Consolidated Account Statement, based on PAN of the holders, shall be sent by Depositories to investors holding DEMAT account. If there is any transaction in any of the demat accounts of the investor

	or in any of the mutual fund folios, then CAS shall be sent to that investor on monthly basis. The depositories shall dispatch the CAS to investors that have opted for delivery via electronic mode, within twelve (12) days from the month end and to investors that have opted for delivery via physical mode, within fifteen (15) days from the month end. In case there is no transaction in any of the mutual fund and demat accounts then CAS with holding details shall be sent to the investors on half yearly basis. The depositories shall dispatch the CAS to investors that have opted for delivery via electronic mode, on or before the eighteenth (18th) day of April and October and to investors that have opted for delivery via physical mode, on or before the twenty-first (21st) day of April and October. • Consolidated account statement shall be sent by Depositories every half yearly (September/ March), on or before eighteenth (18th) day of April and October to investors who have opted for e-CAS and 21st day of day of April and October to investors who have opted for delivery via physical mode providing the prescribed details, to all such investors in whose folios and demat accounts there have been no transactions during that period. • In case of demat accounts with nil balance and no transactions in securities and in mutual fund folios, the depository shall send account statement in terms of regulations applicable to the depositories. ^^Consolidated account statement sent by Depositories is a statement containing details relating to all financial transactions made by an investor across all mutual funds viz. purchase, redemption, switch, IDCW payout, IDCW reinvestment, systematic investment plan, systematic withdrawal plan, systematic transfer plan, bonus etc., and transaction in dematerialised securities across demat accounts of the investors and holding at the end of the month. Following provisions shall be applicable to CAS sent through depositories: a. In the event the folio/demat account has more than one registered holder, the first named Unit holder/Account holder shall receive the CAS (Depository). For the purpose of CAS (Depository), common investors across mutual funds/depositories shall be identified on the basis of PAN. Consolidation shall be based on the common sequence/ orders of investors in various folios/demat accounts across mutual funds / demat accounts across depository participants. For Unit Holders who have provided an e-mail address in KYC records, the CAS will be sent by e-mail.
Dividend/ IDCW	Not applicable

Redemption	Under normal circumstances, the redemption or repurchase proceeds shall be dispatched to the unitholders within three working days from the date of redemption or repurchase. However, in case of exceptional circumstances listed in AMFI Circular No. AMFI/35P/MEM-COR/74/2022-23 dated 16th January 2023, redemption payment would be made within the permitted additional timelines prescribed. For details, please refer SAI. All investors including Authorised Participants, Large Investors and other investors can sell their units in the stock exchange(s) on which units of the Schemes are listed on all the trading days of the stock exchange.
Bank Mandate	In order to protect the interest of Unit holders from fraudulent encashment of redemption cheques, SEBI has made it mandatory for investors to provide their bank details viz. name of bank, branch, address, account type and number, etc. to the Mutual Fund. Payment will be made to bank account linked to Demat account. Hence, the investor should ensure to furnish those bank details in the Application Form. Applications without complete bank details may be rejected. The AMC will not be responsible for any loss arising out of fraudulent encashment of cheques / warrants and / or any delay / loss in transit. For further details please refer to the SAI.
Delay in payment of redemption /repurchase proceeds/dividend	The Asset Management Company shall be liable to pay interest to the unitholders at 15% per annum rate as specified vide paragraph 14.2 of SEBI Master Circular for Mutual Funds or such other rate as may be specified by SEBI from time to time, for the period of such delay
Unclaimed Redemption and Income Distribution cum Capital Withdrawal Amount	Necessary forms / documents required for claiming unclaimed redemption amounts are available on the website of LIC Mutual Fund. Further, the information on unclaimed amount along-with its prevailing value (based on income earned on deployment of such unclaimed amount), shall be separately disclosed to investors through the periodic statement of accounts / Consolidated Account Statement sent to the investors. Please refer SAI for disclosures pertaining to treatment of unclaimed redemption amounts in terms of paragraph 14.3 of SEBI Master Circular for Mutual Funds.
Disclosure w.r.t investment by minors	Process for Investments made in the name of a Minor through a Guardian: As per Paragraph 17.6 of SEBI Master Circular for Mutual Funds, the following Process for Investments in the name of a Minor through a Guardian will be applicable: 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. 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., bank account of the minor or minor's joint bank account with parent/legal guardian). Investors are requested to update the minor's bank account details in the

	respective folios by submitting the mandatory documents for receiving redemption. Minor Unit Holder on becoming Major may inform the RTA about attaining Majority Age and provide his specimen signature duly authenticated by his banker as well as his details of bank account and PAN and other necessary details as required as per Paragraph 17.6 of SEBI Master Circular for Mutual Funds to enable the RTA to update their records and allow him to operate the Account in his own right. The account shall be frozen for operation by the guardian on the day the minor attains the age of majority and no transactions shall be permitted till the documents for changing the status is received.
Any other disclosure in terms of Consolidated Checklist on Standard Observations	Minimum balance to be maintained and consequences of non-maintenance: There is no minimum balance requirement.
Requirement of minimum investors in the scheme	As per Paragraph 6.11 of SEBI Master Circular for Mutual Funds, the said guidelines are not applicable for Exchange Traded Funds. As LIC MF Nifty Midcap 100 ETF is an exchange traded fund, same is not applicable.
Creation of Unit	Creation Unit is fixed number of units of the Scheme, which is exchanged for a basket of securities in the underlying the index called the "Portfolio Deposit" and a "Cash Component" or cash of equivalent value. The Portfolio Deposit and Cash Component are defined as follows: Portfolio Deposit: Portfolio Deposit consists of pre-defined basket of securities that represent the underlying index and announced by AMC from time to time. Cash Component: Cash component represents the difference between the applicable net asset value of a creation unit and the market value of the Portfolio deposit. The Portfolio Deposit and Cash Component may change from time to time due to change in NAV and will be announced by the AMC. The Creation Unit size for the scheme shall be 2,00,000 units. No Credit facilities would be extended during the process of Creation of Units
Authorised Participants	The AMC has appointed at least two Market Makers (MMs), who are members of the Stock Exchanges or such other persons as permitted by SEBI to act as Market Makers, to provide continuous liquidity on the stock exchange where the units of ETF are listed. The Market Makers offer two-way quotes (buy and sell quotes) in the secondary market for ensuring liquidity in the ETF Units. Further, the AMC reserves the right to modify Market Makers on an ongoing basis. The list of Market Makers is available on the website of the Fund https://www.licmf.com/sid-disclosure.

Nomination Facility	As per SEBI Master Circular for Mutual Funds, Investors subscribing to Mutual Fund units shall have choice of: a. Providing nomination as per the format prescribed in MF Regulations. b. Opting out of nomination through a signed declaration After 30th June 2024, all existing individual unitholders holding units solely or joint mode the folios that have not complied with the above requirement shall be frozen for debits. For more information, please refer SAI.
Transaction costs	Transaction costs include brokerage, depository participant charges, uploading charges and such other charges that the AMC/Mutual Fund may have to incur in the course of accepting/providing the portfolio deposit as consideration for a subscription/redemption request. Such transaction handling costs shall be recoverable from the transacting Authorised Participant/Large Investor.
Procedure for subscribing/redeeming units directly with the fund	Units of the Scheme in less than Creation Unit cannot be Purchased directly with the Fund. All direct transactions in units of the Scheme by MMs/APs or other eligible investors with the AMC/the Fund shall be at intra-day NAV based on the actual execution price of the underlying portfolio. Any order placed for redemption or subscription directly with the AMC must be of greater than INR 25 Cr. The aforesaid threshold shall not be applicable for APs/MMs and shall be periodically reviewed. The number of units of the Scheme that investors can create in exchange of the Portfolio Deposit and Cash Component is 2,00,000 units and in multiples thereof. AMC/Trustees reserve the right to change the size of Creation of units in order to equate it with marketable lot of the underlying instrument. No Credit facilities would be extended during the process of Creation of Units. The subscription & redemption of units would be based on the portfolio deposit & cash component or redemption request as defined by the fund for that respective business day as per applicable cut-off time as provided in the Regulation. The Fund may allow cash purchases/cash redemption of the units of the Scheme or by depositing basket of securities comprising the underlying index in Creation Unit Size by Authorised Participant(s)/Investor(s). However, such purchase/redemption is subject to regulatory cut-off time and no credit facilities would be available. The Portfolio Deposit and Cash Component are defined as follows: Portfolio Deposit: This is a pre-defined basket of securities that represent the Underlying Index and will be defined and announced by the Fund on daily basis and can change from time to time. Cash Redemption Option: The Fund may allow cash redemption of the units of the Scheme in Creation Unit size by Large Investors/Authorized Participant. Such investors shall make redemption request to the Mutual Fund / AMC whereupon the Mutual Fund / AMC will arrange to sell

	underlying portfolio securities on behalf of the investor. Accordingly, the sale proceeds of portfolio securities, after adjusting necessary charges/costs, will be remitted to the investor. Procedure for creation in Creation Unit size: The requisite securities constituting the Portfolio Deposit have to be transferred to the Fund's DP account while the Cash Component has to be paid to the Custodian/AMC. On confirmation of the same by the Custodian/AMC, the AMC will transfer the respective number of units of the Scheme into the investor's DP account. The Fund may allow cash purchases of units of the Scheme by Large Investors/ Authorised Participants. Purchase request for Creation Unit shall be made by such investor to the Fund/AMC where upon the Fund/AMC will arrange to buy the underlying portfolio securities. The portfolio deposit and cash component will be exchanged for the units of the Scheme in Creation Unit size. For redeeming units of the Scheme in creation unit size: The Units of the Scheme in less than Creation Unit cannot be redeemed with the Fund. The Authorised Participant / Large Investor would transfer the requisite number of units of the Scheme to the Fund's designated DP account. On confirmation of the same, the AMC will pay the redemption proceeds in cash into the designated account of Authorised Participant/Large Investor net of expenses. The Fund may allow cash purchases/cash redemption of the units of the Scheme by Large Investor/Authorised Participant. Purchase request/Redemption request shall be made by such investor to the Fund whereupon the Fund shall arrange to buy/sell the underlying portfolio of securities on behalf of the investor. Investors can directly approach the AMC for redemption of units of ETFs, without any exit load, in case of the following scenarios: - Traded price (closing price) of the Scheme units is at discount of more than 1% to the day end NAV for 7 continuous trading days, or - No quotes for the Scheme are available on stock exchange(s) for 3 consecutive trading days, or - Total bid size on the exchange is less than half of creation units size daily, averaged over a period of 7 consecutive trading days. In case of the above scenarios (for transaction upto INR 25 crore), applications received from investors for redemption up to 3.00 p.m. on any trading day, shall be processed by the AMC at the closing NAV of the day. The unit purchase/sale shall be carried out in unit creation size, by executing market trades in the underlying constituents of the index. If the volume of the constituent(s) is insufficient on any given trade date, the traded price of the day shall be considered for such constituent(s) while issuing the unit purchase/sale
--	--

confirmation. In such a scenario, portfolio deviation (if any) shall be rectified in the following trading day(s).

Mutual Fund will repurchase units from Authorised Participants and Large Investors on any business day.

Type of investor	Sale of units by Mutual Fund	Redemption of units by unit holders
Authorised Participants / Large Investors*	Any business day in Creation Unit size directly through Mutual Fund	Any business day in Creation Unit size directly through Mutual Fund
Other investors	Only through stockexchange	Only through stockexchange

*For large investors, creation unit size subject to the value of such transaction is greater than threshold of INR 25 Cr. (Twenty-Five crores) and such other threshold as prescribed by SEBI from time to time

Procedure for Redeeming Units in Creation Unit Size:

Redemption proceeds in the form of basket of securities included in the NIFTY MIDCAP 100 TRI in the same proportion will be credited to the designated DP account of the Authorised Participants and Large investors. Any fractions in the number of securities transferable to Authorised Participants and Large investors will be rounded off to the lower integer and the value of the fractions will be added to the cash component payable. The cash component of the proceeds at the applicable NAV will be paid by way of cheque or direct credit.

AMC will endeavour to credit the redemptions payouts directly to the designated Bank A/c Linked with demat a/c of the unitholders of the scheme through any of the available electronic mode (i.e. RTGS / NEFT / Direct Credit). AMC reserves the right to use any of the above mode of payment as deemed appropriate where the required information is available.

In case of unavailability of sufficient details with the Mutual Fund, the redemption proceeds will be made in favour of the Unit holder (registered holder of the Units or, if there is more than one registered holder, only to the first registered holder) with bank account number furnished to the Mutual Fund.

Investors can directly approach the AMC for redemption of units of ETFs, without any exit load, in case of the following scenarios:

- i. Traded price (closing price) of the Scheme units is at discount of more than 1% to the day end NAV for 7 continuous trading days, or
- ii. No quotes for the Scheme are available on stock exchange(s) for 3 consecutive trading days, or
- iii. Total bid size on the exchange is less than half of creation units size daily, averaged over a period of 7 consecutive trading days.

	In case of the above scenarios (for transaction upto INR 25 crore), applications received from investors for redemption up to 3.00 p.m. on any trading day, shall be processed by the AMC at the closing NAV of the day. Such instances shall be tracked by LIC MF AMC on an ongoing basis and incase if any of the above mentioned scenario arises the same shall be disclosed on the website of LIC Mutual Fund i.e. ww.licmf.com
--	---

INTRODUCTION TO EXCHANGE TRADED FUND

Exchange Traded Funds are innovative products that provide exposure to an index or a basket of securities that trade on the exchange like a single stock. Exchange Traded Funds have a number of advantages over traditional open ended index funds as they can be bought and sold on the exchange at prices that are usually close to the actual intra-day NAV of the Scheme. Exchange Traded Funds are an innovation to traditional mutual funds as Exchange Traded Funds provide investors a fund that tracks the performance of an index with the ability to buy / sell on an intra-day basis. Unlike listed close ended funds, Exchange Traded Funds are structured in a manner which allows creating new units and redeeming outstanding units directly with the fund, thereby ensuring that Exchange Traded Funds trade close to their actual NAVs.

Exchange Traded Funds are usually passively managed funds wherein subscription / redemption of units works on the concept of exchange with underlying securities. In other words, large investors / institutions can purchase units by depositing the underlying securities with the fund / AMC and can redeem by receiving the underlying shares in exchange of units. Units can also be bought and sold directly on the exchange.

Exchange Traded Funds have all the benefits of indexing such as diversification, low cost and transparency. As Exchange Traded Funds are listed on the exchange, costs of distribution are much lower and the reach is wider. These savings in cost are passed on to the investors in the form of lower costs. Furthermore, exchange traded mechanism helps reduce minimal collection, disbursement and other processing charges.

The structure of Exchange Traded Funds is such that it protects long-term investors from inflows and outflows of short-term investor. This is because the fund does not bear extra transaction cost when buying / selling due to frequent subscriptions and redemptions.

Tracking Error of Exchange Traded Funds is likely to be low as compared to a normal index fund. Due to the Creation / Redemption of units through the in-kind mechanism the fund can keep lesser funds in cash. Also, time lag between buying / selling units and the underlying shares is much lower.

Exchange Traded Funds are highly flexible and can be used as a tool for gaining instant exposure to the equity markets, equitising cash or for arbitraging between the cash and futures market.

Benefits of EXCHANGE TRADED FUNDS

1. Can be easily bought / sold like any other stock on the exchange through terminals spread across the country.
2. Can be bought / sold anytime during market hours at prices that are expected to be close to actual NAV of the Scheme. Thus, investor invests at real-time prices as opposed to end of day prices.
3. No separate form filling for buying / selling units. It is just a phone call to your broker or a click on the net.
4. Ability to put limit orders.
5. Minimum investment for an Exchange Traded Fund is one unit.
6. Protects long-term investors from the inflows and outflows of short-term investors.
7. Flexible as it can be used as a tool for gaining instant exposure to the equity markets, hedging or for arbitraging between the cash and futures market.
8. Helps in increasing liquidity of underlying cash market.
9. An investor can get a consolidated view of his investments without adding too many different account statements, as Exchange Traded Funds will be in demat form.

Uses of EXCHANGE TRADED FUNDS:

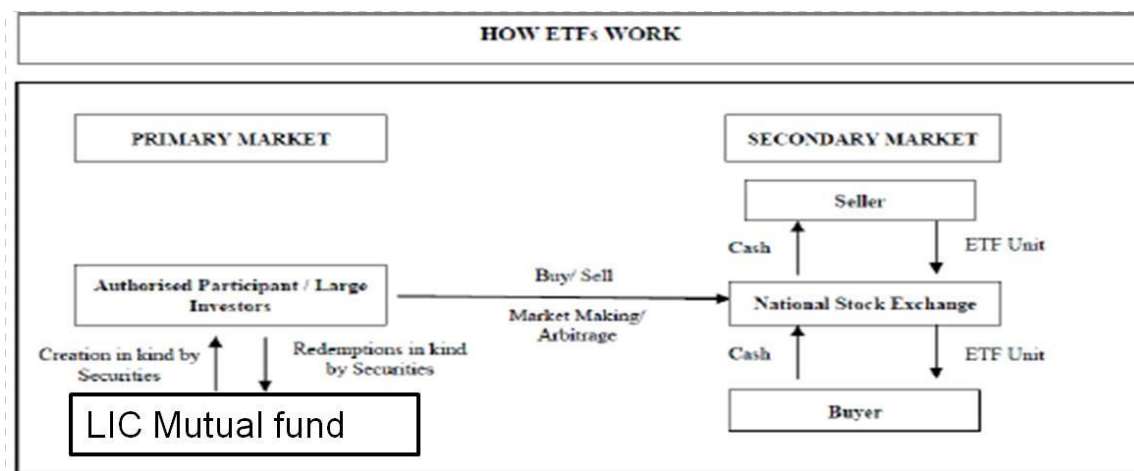
1. **Investors with a long-term horizon:** Allows diversification of portfolio at one shot, thereby reducing scrip specific risk at a low cost.
2. **FPIs, Institutions and Mutual Funds:** Allows easy asset allocation, hedging at a low cost.

3. Investors with a shorter term horizon: Allows liquidity due to ability to trade during the day and expected to have quotes near NAV during the course of trading day.

Comparison of EXCHANGE TRADED FUNDS v/s Open Ended Funds v/s closes Ended Funds:

	Open Ended Fund	Closed Ended Fund	Exchange Traded Fund
Fund Size	Flexible	Fixed	Flexible
NAV	Daily	Daily	Real time (indicative NAV)
Liquidity provider	Fund itself	Stock Market	Stock Market / Fund itself
Sale price	At NAV plus load, if any	Significant premium / discount to NAV	Very close to actual NAV of Scheme
Availability	Fund itself	Through Exchange where listed	Through Exchange where listed /Fund itself.
Portfolio disclosure	Disclosed monthly/ Fortnightly (as applicable)	Disclosed monthly	Daily
Intra-day trading	Not possible	Expensive	Possible at low cost

An illustration of the working of EXCHANGE TRADED FUND is given below:



A) Investment Process and Recording of Investment Decisions

The AMC through its various policies and procedures defines prudential and concentration limits to de-risk the portfolio. The investment management team is allowed full discretion to make sale and purchase decisions within the limits established. The responsibility for the investment decisions is with the portfolio managers and the CEO of the AMC does not have any role in the day to day decision making process. All the decisions will be recorded along with their justifications. The AMC and Trustee will review the performance of the scheme in their Board meetings. The performance would be compared with the performance of the benchmark index and with peer group in the industry.

B) Intra/Inter Scheme Investments

The Scheme may, in line with its investment objectives, invest in another Scheme under the management of AMC or of any other Asset Management. The aggregate Inter-scheme investment by LIC MF under all its Schemes, other than fund of fund schemes, taken together, in another Scheme managed by AMC or in any

other Scheme of any other Mutual Fund, shall not be more than 5% of the net asset value of the Fund. No fee shall be charged by the AMC on any investment in another Scheme under the management of AMC or of any other Asset Management.

III. Other Details

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

B. Periodic Disclosures

Disclosures: Portfolio (Monthly and Half Yearly)	The Mutual Fund/AMC will disclose portfolio of the Scheme (along with ISIN) as on the last day of the month/ half year for all their schemes in the format prescribed by SEBI on its website (www.licmf.com) and on the website of AMFI (www.amfiindia.com) within 10 days from the close of each month/ half year respectively in a user-friendly and downloadable spreadsheet format. In case of Unitholders whose e-mail addresses are registered, the Mutual Funds/ AMC shall 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. Mutual Fund/ AMC shall publish an advertisement every half-year disclosing the hosting of the half-yearly statement of its schemes portfolio on their respective website and on the website of AMFI. Such advertisement shall be published in the all India edition of at least two daily newspapers, one each in English and Hindi. Mutual Funds/AMCs shall provide a physical copy of the statement of it scheme portfolio without charging any cost, on specific request received from a Unitholder.
Half Yearly Results	Mutual Fund / AMC shall within one month from the close of each half year, (i.e. 31st March and on 30th September), host a soft copy of its unaudited financial results on its website (www.licmf.com). Further, the Mutual Fund / AMC shall publish an advertisement disclosing the hosting of such unaudited half yearly financial results on their website, in at least one national English daily newspaper and a regional newspaper published in the language of the region where the Head Office of the Mutual Fund is situated.
Annual Report or Abridged annual Report	The Scheme wise annual report or an abridged summary thereof shall be provided to all Unit holders not later than four months (or such other period as may be specified by SEBI from time to time) from the date of closure of the relevant accounting year (i.e., 31st March each year). Scheme wise annual report shall be displayed on the website of the AMC (www.licmf.com) and Association of Mutual Funds in India (www.amfiindia.com). In case of unitholders whose email addresses are available with the Mutual Fund, the scheme annual reports or abridged summary would be sent only by email.

	The unitholders whose e-mail addresses are not registered with the Fund are requested to update / provide their email address to the Fund for updating the database. Physical copy of scheme wise annual report or abridged summary shall be provided to investors who have opted to receive the same. The full annual report shall be available for inspection at the Head Office of the Mutual Fund and a copy shall be made available to the Unit holders on request on payment of nominal fees, if any. The AMC shall 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 (www.licmf.com) and on the website of AMFI (www.amfiindia.com).
Product Labeling/ Risk-o-meter	In terms of Paragraph 17.4 of SEBI Master Circular for Mutual Funds , the Mutual Fund/AMC shall evaluate the Risk-o-meter of the Scheme and its Benchmarks on a monthly basis and shall disclose the same along with portfolio disclosure of the Scheme on its website viz. www.licmf.com and on the website of AMFI viz. www.amfiindia.com within 10 days from the close of each month. Further, any change in Risk-o-meter of the Scheme and/or Benchmark shall be communicated by way of Notice-cum-Addendum and by way of an e-mail or SMS to unitholders of the Scheme. The risk level of the Scheme as on March 31 of every year, along with the number of times the risk level has changed over the year shall be disclosed on its website and AMFI website. Risk-o-meter details shall also be disclosed in scheme-wise Annual Reports and Abridged summary.
Scheme Summary Document (SSD)	In accordance with SEBI letter No. SEBI/HO/OW/IMD-II/DOF3/P/397002021 dated 28th December 2021 and AMFI emails dated 16th March 2022 and 25th March 2022, Scheme summary document for all schemes of LIC Mutual Fund in the requisite format (pdf, spreadsheet and machine readable format) shall be uploaded on a monthly basis or on changes in any of the specified fields, whichever is earlier on the website of: • LIC Mutual Fund i.e. www.licmf.com, • AMFI (https://www.amfiindia.com/research-information/other-data/scheme-details) • National Stock Exchange of India Limited (https://www.nseindia.com/market-data/securities-available-for-trading) BSE Limited (https://www.bseindia.com/Static/Markets/MutualFunds/listOfAmc.aspx).
Product Dashboard	The AMC shall have a dashboard on their website providing performance and key disclosures pertaining to the schemes managed by AMC. The Dashboard shall include information such as the scheme's AUM, investment objective, expense ratios, portfolio details, scheme's past performance, among others. The Dashboard shall be provided in a comparable, downloadable (spreadsheet) and machine-readable format.
Tracking Error	The Scheme shall disclose the tracking error based on past one year rolling data, on a daily basis, on the website of AMC (www.licmf.com) and AMFI (www.amfiindia.com). For ETFs in existence for a period of less than one year, the annualized standard deviation shall be calculated based on available data.
Tracking Difference	Tracking difference i.e. the annualized difference of daily returns between the

	index or goods and the NAV of the Scheme will be disclosed on the website of AMC (www.licmf.com) and AMFI (www.amfiindia.com), on a monthly basis, for tenures 1 year, 3 year, 5 year, 10 year and since the date of allotment of units.
Disclosure Norms for ETFs	The Scheme shall disclose the following on monthly basis: a) Name and exposure to top 7 issuers and stocks respectively as a percentage of NAV of the scheme b) Name and exposure to top 7 groups as a percentage of NAV of the scheme. c) Name and exposure to top 4 sectors as a percentage of NAV of the scheme. Change in constituents of the index, if any, shall be disclosed on the AMC website (www.licmf.com) on the day of change.
Indicative NAV (iNAV)	Indicative NAV (iNAV) is the per unit NAV based on the current market value of Scheme's portfolio during the trading hours of the ETF. iNAVs shall be disclosed on Stock Exchange (s), where the units of the ETF are listed, on continuous basis during the trading hours and updated within a maximum time lag of 15 seconds from underlying market.

C. Transparency / NAV Disclosure –

The Mutual Fund / AMC shall update the NAVs on the website of LIC Mutual Fund (www.licmf.com) and on the website of Association of Mutual Funds in India - hereinafter referred to as AMFI (www.amfiindia.com) by 11.00 p.m. on every Business Day. In case of any delay, the reasons for such delay would be explained to AMFI in writing. If the NAVs are not available before commencement of Business Hours on the following day due to any reason, the Mutual Fund shall issue a press release giving reasons and explaining when the Mutual Fund would be able to publish the NAVs.

The NAV shall also be communicated to the Stock Exchange(s), where the units are listed.

The NAV shall be calculated on all business days. Investor may write to AMC for availing the facility of receiving the latest NAVs through SMS.

D. Transaction charges and stamp duty

- **Transaction Charges**

Pursuant to SEBI circular reference no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2025/115 dated August 08, 2025 payment of transaction charges to distributors have been discontinued.

- **Stamp Duty**

Pursuant to part I of Chapter IV of the Notification dated 21st February 2019, issued by the Legislative Department, Ministry of Law and Justice, Government of India, on the Finance Act, 2019, read with subsequent notifications dated 10th December 2019 and 30th March 2020 issued by Department of Revenue, Ministry of Finance, Government of India, Paragraph 2.9 of SEBI Master Circular for Mutual Funds, stamp duty @0.005% of the transaction value would be levied on applicable mutual fund transactions. Accordingly, pursuant to levy of stamp duty, the number of units allotted on purchase transactions (including Income Distribution cum Capital Withdrawal (IDCW) reinvestment and Switch in) to the unitholders would be reduced to that extent.

E. Associate Transactions- Please refer to Statement of Additional Information (SAI)

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

Income	Resident Investors (Individuals/Hindu Undivided Family/Association of Persons/Body of Individuals/ Domestic Companies)	Foreign Portfolio Investors (FPI)	Mutual Fund (as an investor)
Tax on dividend	Taxed in the hands of unitholders at applicable rate under the provisions of the Income-tax Act \$	20%	NIL
Capital Gain Long Term (holding period more than 12 months) Short Term (holding period upto 12 months)	12.5%^ 20%	12.5%^ 20%	NIL NIL

\$ Tax not deductible if Dividend in respect of units of a mutual fund is below Rs. 10,000 in a financial year.

^Finance Bill, 2024 proposes levy of income-tax at the rate of 12.5% (without indexation benefit) on long-term capital gains exceeding Rs. 1.25 lakh provided transfer of such units is subject to STT.

All tax rates mentioned above are base rates and will be increased by applicable surcharge and cess.

The information set out is neither a complete disclosure of every material fact of the Income-tax Act, 1961 nor does it constitute tax or legal advice. In view of the individual nature of tax implications, investors should make his/her/their own investigation and/or are advised to consult their professional tax advisor. For further details on taxation, please refer Statement of Additional Information (SAI).

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

H. List of official points of acceptance: Please refer Link for complete List of Official Points of Acceptance at <https://www.licmf.com/sid-disclosure>

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
– Please refer the link: <https://www.licmf.com/sid-disclosure>

Notes:

The Scheme under this Document has been approved by the Trustees. The Trustees have ensured that LIC MF Nifty Midcap 100 ETF approved by them is a new product offered by LIC Mutual Fund and is not a minor modification of its existing Schemes.

Any dispute arising out of this issue shall be subject to the exclusive jurisdiction of the Courts in India. Statements in this Scheme Information Document are, except where otherwise stated, based on the law, practice currently in force in India, and are subject to changes therein.

Notwithstanding anything contained in this Scheme Information Document, the provisions of the SEBI (Mutual Funds) Regulations, 1996 and the guidelines there under and guidelines and directives issued by SEBI from time to time shall be applicable.

**For and on behalf of the Board of Directors of
LIC Mutual Fund Asset Management Limited**

Sd / -

Date: 27th November 2025

Place: Mumbai

**Ravi Kumar Jha
Managing Director & Chief Executive Officer**