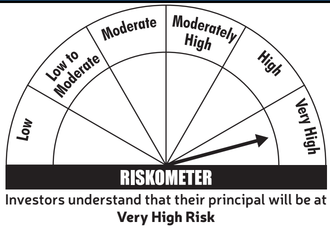
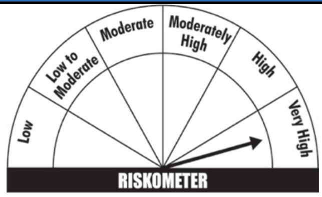
SUNDARAM MUTUAL
UNEARTHING OPPORTUNITIES

SCHEME INFORMATION DOCUMENTS

Sundaram Business Cycle Fund

An open ended equity scheme following business cycles based investing theme

This product is suitable for investors who are seeking*		
• Capital appreciation over long term • An equity scheme investing in equity & equity related securities with focus on riding business cycle through dynamic allocation between various sectors and stocks at different stages of business cycle in the economy.		
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.	**Sundaram Business Cycle Fund**	**Benchmark: Nifty 500 TRI**

Terms of offer: NAV

New Fund Offer Opens	05/06/2024
New Fund Offer Closes	19/06/2024
Scheme Re-Opens for Ongoing Subscription/Redemption	01/07/2024

Mutual Fund	Sundaram Mutual Fund
Trustee	Sundaram Trustee Company Limited
Asset Management Company	Sundaram Asset Management Company Limited
Address	Sundaram Towers, I & II Floor, 46, Whites Road, Chennai - 600 014.

The particulars of the Scheme have been prepared in accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations 1996 as amended till date and filed with Securities and Exchange Board of India along with a Due Diligence Certificate from Sundaram Asset Management Limited. Th e units being offered for public sub scription have not been approved or recommended by SEBI; S EBI has also not certified the ac curacy 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. Investors should also ascertain about any further changes to this document after the date of this Document from the Mutual Fund/Investor Service Centers/Distributors/Brokers or visit www.sundarammutual.com.

Investors are advised to refer to the Statement of Additional Information (SAI) for details of Sundaram Mutual Fund, tax and legal issues and general information. The Statement of Additional Information is available at www.sundarammutual.com and www.amfiindia.com.

Statement of Additional Information is incorporated by reference and is legally a part of the Scheme Information Document. For a free copy of the current Statement of Additional Information, please contact your nearest Investor Service Centre or visit www.sundarammutual.com.

This Scheme Information Document is dated 03/05/2024.

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(NRI): nriservices@sundarammutual.com

NAME OF THE TRUSTEE, INVESTMENT MANAGER & SPONSOR

Trustee

Sundaram Trustee Company Limited

CIN: U65999TN2003PLC052058
Corporate Office
Sundaram Towers, I & II Floor
46 Whites Road, Royapettah
Chennai 600 014 India
Phone : 044 28583362
Fax : 044 28583156

Investment Manager

Sundaram Asset Management Company Limited

CIN: U93090TN1996PLC034615
Corporate Office
Sundaram Towers, I & II Floor
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Phone : 044 28583362 Fax : 044 28583156
www.sundarammutual.com

Sponsor

SUNDARAM FINANCE

Sundaram Finance Limited
CIN: L65191TN1954PLC002429
Registered Office
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Chennai 600 002, India
www.sundaramfinance.in

If you wish to reach indicated telephone number from outside India, please use +91 or 0091 followed by 44 and the eight number.

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HIGHLIGHTS & SCHEME SUMMARY

Name of the Scheme

Sundaram Business Cycle Fund

Scheme Type (Fundamental Attribute)

An open ended equity scheme following business cycles based investing theme.

Scheme Code

Will be updated at the time of launch

New Fund Offer Price

Rs. 10 per unit (Face value of Rs. 10 per unit)

New Fund Offer Period

The Scheme will open for subscription on 05/06/2024 and close on 19/06/2024. The Trustee reserves the right to extend the new fund offer period within the prescribed limit.

As per SEBI circular SEBI/HO/IMD/IMD-RAC-2/P/CIR/2023/60 dated April 25, 2023, the NFO shall remain open for subscription for a minimum period of three working days. Further, as per Clause 1.10.1 of the SEBI Master Circular the maximum number of days for which the NFO will be open shall be 15 days.

The Trustee also reserves the right to close the subscription list at an earlier date that indicated by giving a prior notice of at least one day in one daily newspaper.

Investment Objective (Fundamental Attribute)

To provide long term capital appreciation by investing predominantly in equity and equity related securities with a focus on identifying medium term cycles which can impact the business fundamentals. This will be done through dynamic allocation between various themes and stocks at different stages of cycles in the economy.

No Guarantee: There is no guarantee or assurance that the investment objective of the scheme will be achieved. Investors are neither being offered any guaranteed / indicated returns nor any guarantee on repayment of capital by the Schemes. There is also no guarantee of capital or return either by the mutual fund or by the sponsor or by the Asset management Company or by the Trustees.

Benchmark

Nifty 500 TRI

Benchmark Rationale:

The scheme's portfolio will be market-cap agnostic and will be diversified both in terms of sector, and market capitalization. The NIFTY 500 tracks the performance of the top 500 companies across large cap, midcap and small cap universe as defined by SEBI. Hence the benchmark would be appropriate to compare performance of the Scheme. The constituents of the Index reflect the fund's universe in the best possible way.

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

Fund Managers

Mr. Ratish B Varier & Mr. Bharath S (Equity)

Mr. Dwijendra Srivastava & Mr. Sandeep Agarwal. (Fixed Income)

Mr. Pathanjali Srinivasan is Dedicated Fund Manager for Overseas Investments

The Trustee reserves the right to change the fund managers of the scheme.

Risk Factors

Prospective investors should not rely solely on the information contained in this Scheme Information Document. They should read the risk factors presented in this document –scheme specific, general and securities-specific and also note that the risk factors are only illustrative and not exhaustive.

Transparency / NAV Disclosure

The AMC will calculate and disclose the first NAVs of the Scheme not later than 5 Business Days from the date of allotment of units under the NFO. Subsequently, the AMC will calculate and disclose the NAVs under the Scheme at the close of every Business Day – Plan/option wise up to four decimals. As required by SEBI, the NAVs shall be disclosed in the following manner:

- Displayed on the website of the Mutual Fund (www.sundarammutual.com)
- Displayed on the website of Association of Mutual Funds in India (AMFI) (www.amfiindia.com).
- Any other manner as may be specified by SEBI from time to time. The Net Asset Value (NAV) of Segregated Portfolio, if any, shall be declared on every business day.

Mutual Fund / AMC will provide facility of sending latest available NAVs to unitholders through SMS, upon receiving a specific request in this regard. AMC shall update the NAVs on the website of the Fund and AMFI by 11.00 p.m. every Business day. In case of any delay in uploading on AMFI website, the reasons for such delay would be explained to AMFI and SEBI in writing.

If the NAVs are not available before commencement of business hours on the following day due to any reason, Mutual Fund shall issue a press release providing reasons and explaining when the Mutual Fund would be able to publish the NAVs.

The Mutual Fund/ AMC will disclose portfolio (along with ISIN and other prescribed details) of the Scheme in the prescribed format on the last day of the month / half-year i.e. March 31 and September 30, on its website viz. www.sundarammutual. com and on the website of Association of Mutual Funds in India (AMFI) viz. www.amfiindia.com within 10 days from the close of each month/half-year respectively. In case of unitholders whose email addresses are registered, the Mutual Fund/AMC will send via email both the monthly and half-yearly statement of scheme portfolio within 10 days from the close of each month/half-year respectively. Mutual Fund / AMC will publish an advertisement every half-year in the all India edition of at least two daily newspapers, one each in English and Hindi, disclosing the hosting of the half-yearly statement of the Scheme portfolio on its website and on the website of Association of Mutual Funds in India (AMFI). Mutual Fund / AMC will provide a physical copy of the statement of its Scheme portfolio, without charging any cost, on specific request received from a unitholder.

Applicable NAV

Pursuant to SEBI Circular No. SEBI/HO/IMD/DF2/CIR/P/2020/175 dated September 17, 2020, Investors are requested to note the revised provisions for applicability of NAV, with effect from January 1, 2021:

Applicable NAV for Subscriptions / Switch-ins (irrespective of application amount):

In respect of valid applications received up to 3.00 p.m on a Business Day at the official point(s) of acceptance and funds for the entire amount of subscription/purchase (including switch ins) as per the application are credited to the bank account of the respective Schemes before the cut-off time of the same day i.e., available for utilization before the cut-off time - the closing NAV of the day shall be applicable.

In respect of valid applications received after 3.00 p.m on a Business Day at the official point(s) of acceptance and funds for the entire amount of subscription/purchase (including switch ins) as per the application are credited to the bank account of the respective Schemes before the cut-off time of the next Business Day i.e available for utilization before the cut-off time of the next Business Day - the closing NAV of the next Business Day shall be applicable.

Irrespective of the time of receipt of application at the official point(s) of acceptance, where funds for the entire amount of subscription/purchase as per the application are credited to the bank account of the respective Schemes before the cut off time on any subsequent Business Day - i.e. available for utilization before the cut-off time on any subsequent Business Day - the closing NAV of such subsequent Business Day shall be applicable.

For Switch-ins of any amount:

For determining the applicable NAV, the following shall be ensured:

Application for switch-in is received before the applicable cut-off time.

Funds for the entire amount of subscription / purchase as per the switch-in request are credited to the bank account of the Scheme before the cut-off time.

The funds are available for utilization before the cut-off time.

In case of 'switch' transactions from one scheme to another, the allocation and settlement shall be in line with redemption pay-outs.

To clarify, for investments through systematic investment routes such as Systematic Investment Plans (SIP), Systematic Transfer Plans (STP) and Transfer IDCW, etc. the units will be allotted as per the closing NAV of the day on which the funds are available for utilization before the cut-off time by the Target Scheme irrespective of the instalment date of the SIP, STP or record date of IDCW.

Plans/Options

Regular Plan & Direct Plan

Options:

- Growth
- Income Distribution cum Capital Withdrawal (IDCW)
    - IDCW Pay-out
    - IDCW Transfer
    - IDCW Reinvestment

If the investor does not choose Plan/Option at the time of submitting the application form, the following default Plan/Option/ shall be applicable:

Option	**Default Option**
Option: Not mentioned	**Option:** Growth
Option: IDCW	**Option:** IDCW and Sub-Option – Reinvestment

If an investor chooses the IDCW Transfer and fails to indicate the Target Scheme for Transfer of IDCW, the default Target Scheme: Sundaram Liquid Fund – Growth option of the Plan opted in the investing scheme

All plans and options available for offer under the scheme shall have a common portfolio

Investments under Direct Plan can be made through various modes offered by the Fund for investing directly with the Fund {except Stock exchange Platform(s) and all other Platform(s) where investors' applications for subscription of units are routed through Distributors}.

The expense ratio of Direct Plan shall be lower than that of the Regular Plan. No commission for distribution of Units will be paid / charged under Direct Plan. The direct plan will also have a separate NAV.

Investors wishing to subscribe under Direct Plan of a Scheme will have to indicate "Direct Plan" against the Scheme name in the application form.

In the following cases, the applications shall be processed under the Direct Plan:

- Distributor code is mentioned in the application form, but "Direct Plan" is indicated against the Scheme name
- Where application is received for Regular Plan without Distributor code or the word "Direct" is mentioned in the ARN column.
- Neither the plan nor the distributor code is mentioned in the application form

In the following cases, the applications shall be processed under the Regular Plan:

The application form contains the distributor code but does not indicate the plan. Where application is received for Regular Plan without Distributor code.

The following matrix will be applied for processing the applications in the Regular or Direct Plan:

ARN Code mentioned by the investor	Plan mentioned by the investor	Plan under which units will be allotted
Not mentioned	Not mentioned	Direct Plan
Not mentioned	Regular	Direct Plan
Not mentioned	Direct	Direct Plan
Mentioned	Direct	Direct Plan
Direct	Not mentioned	Direct Plan
Direct	Regular	Direct Plan
Mentioned	Regular	Regular Plan
Mentioned	Not mentioned	Regular Plan

In cases of non-empanelment/wrong/invalid/incomplete ARN Codes mentioned on the application form, or where the ARN code is found to have been suspended at the time of processing of the transaction, then the application shall be processed under Direct Plan.

The financial transactions# of an investor where his distributor's AMFI Registration Number (ARN) has been suspended temporarily or terminated permanently received during the suspension period shall be processed under "Direct Plan" and continue to be processed under "Direct Plan" perpetually unless after suspension of ARN is revoked, unitholder makes a written request to process the future instalments / investments under "Regular Plan". Any financial transactions requests received through the stock exchange platform, from any distributor whose ARN has been suspended, shall be rejected.

Financial Transactions shall include all Purchase / Switch requests (including under fresh registrations of Systematic Investment Plan ("SIP") / Systematic Transfer Plan ("STP") or under SIPs/ STPs registered prior to the suspension period).

Suitability

The Scheme is appropriate for investors who have a high risk-appetite and understand the risks involved, as the investment strategy that may be adopted by the Investment Manager may be an aggressive approach in order to seek to optimise the objective the Scheme. The Scheme is appropriate only for investors who have a sizeable allocation to equity in their portfolio and wish to allocate a part of their corpus for a differentiated strategy to investing in the equity market.

Liquidity (Fundamental Attribute)

Purchase / Switch In: On any business day, at applicable NAV.

Redemption / Switch Out: On any business day at applicable NAV, subject to exit load, if any.

The redemption proceeds shall be dispatched to the unit holders within 3 business days from the date of redemption.

Further, AMFI vide circular dated January 16, 2023 has provided list of exceptional instances wherein additional time has been allowed for payment of redemption proceeds.

Transaction Facility through Stock Exchange

A Unitholder may subscribe (One–time & Systematic investments) and redeem free units of the eligible Plan(s) and Option(s) under the Scheme through the Stock Exchange(s) infrastructure of NSE and BSE platform. Please refer the segment on International Security Identification Number (ISIN) for the eligible Plan(s) and Option(s) available for transactions.

Income Distribution Policy

The Trustee Company reserves the right to distribute income to investors in IDCW options subject to availability of distributable surplus. Any distribution and frequency of distribution will be entirely at the discretion of the trustee.

SEBI vide its circular no. SEBI/HO/IMD/DF2/CIR/P/2021/024 dated March 04, 2021 has modified the procedure for declaration of IDCW up to monthly frequency. In compliance with the aforesaid SEBI Circular, the Board of Directors of Sundaram Asset Management Company Limited ("AMC") and Sundaram Trustee Company Limited ("Trustees") have approved the delegation of authority to the CEO of the Company to declare and decide the quantum of IDCW up to monthly frequency.

The AMC shall issue notice to the public, communicating the decision about the IDCW including the record date in one English daily newspaper having nation wide circulation as well as in a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated.

However, the requirement of giving notice shall not be applicable for IDCW Options having frequency up to one month.

Minimum Corpus

In accordance with SEBI circular No. Cir/ IMD/ DF/ 15 /2014 dated June 20, 2014 read with SEBI Circular dated May 23, 2022, the minimum corpus of the scheme shall be Rs 10 crore. If the amount of subscription received during the new fund offer period is less than the minimum collection targeted, the amount collected will be refunded to the applicants, in accordance with SEBI Regulations. If the Investment Manager fails to refund the amount within 5 business days, interest as specified by SEBI (now at 15% per annum) will be paid to the investors for the period between the date of payment and date of expiry of 5 business days from the date of closure of the new fund offer period. There is no limit on maximum corpus.

Minimum Application Amount

Rs. 100/- and multiples of Re.1/- thereafter.

Minimum Additional Purchase Amount

Rs. 100/- & multiples of Re.1/- thereafter.

For switch-ins

Rs.100/- and multiples of any amount thereafter.

Systematic Investment Plan(SIP):

Daily: Rs. 100/- (minimum 3 months)

Weekly: Rs.1,000/-(6 Instalments)

Monthly: Rs.1,00/-(6 Instalments);

Quarterly: Rs.750/-(6 Instalments)

SIP Dates: Any Day (1st to 31st) for Monthly and Quarterly Frequency; For Weekly Frequency - Every Wednesday

SIP Top-up facility: Half yearly/Annual Minimum Rs.500 and in multiples of Re.1/-

Systematic Transfer Plan (STP):

STP Option: a. Fixed Amount and b. Capital Appreciation

a. Fixed Amount

Daily: Rs.1,000/- (6 Instalments);

Weekly: Rs.1,000/-; (6 Instalments)

Monthly: Rs.100/-(6 Instalments);

Quarterly: Rs.750/-(6 Instalments)

Semi Annual /Annual: Rs.1000/- (6 Instalments)

STP Dates: Any Day (1st to 31st) for Monthly and Quarterly Frequency;

For Weekly Frequency - Every Wednesday

b. Capital Appreciation: Minimum 6 instalments under Growth Option

Systematic Withdrawal Plan:

SWP Option: a. Fixed Amount and b. Capital Appreciation

a. Fixed Amount

Monthly / Quarterly: Rs.500/- (6 instalments)

SWP Dates: Any Day (1st to 31st) for Monthly and Quarterly Frequency

b. Capital Appreciation: Minimum 6 instalments under Growth Option

Minimum Redemption Limit

The minimum amount for redemption/switch out: Regular & Direct Plan: Rs.100/- or 1 unit or account balance, whichever is lower.

Minimum balance to be maintained and consequences of non-maintenance.

There is no minimum balance requirement.

New Fund Offer Expenses

Initial issue expenses shall be borne by the Investment Manager/AMC and not by the scheme of mutual fund.

DD charges shall be borne by Investment Manager as per prevailing SBI norms, where there are no collection centers.

Load Structure

Entry Load: Nil.

Exit Load:

Particular	**Exit Load**
For redemption or withdrawal by way of SWP within 365 days from the date of allotment	1%
For redemption or withdrawal by way of SWP after 365 days from the date of allotment	Nil

Further, exit load will be waived on Intra-scheme and Inter scheme Switch-outs/STP

Generally, the exit load will be calculated on First in First out (FIFO) basis.

Investors/Unit holders should note that the AMC/Trustee has the right to modify existing Load structure and to introduce Loads subject to a maximum limits prescribed under the Regulations. Any change in Load structure will be effective on a prospective basis and will not affect the existing Unit holder in any manner.

In terms of SEBI circular no. SEBI/IMD/CIR No. 4/168230/09 dated June 30, 2009 has notified that, w.e.f. August 01, 2009 there will be no entry load charged to the Schemes of the Mutual Fund and the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor Load structure is indicated as a percentage of applicable NAV.

Pursuant to SEBI Circular CIR/IMD/DF/21/2012 dated September 13, 2012 read with notification No. LAD-NRO/GN/2012-13/17/21502 dated September 26, 2012 GST on exit load, if any, shall be paid out of the exit load proceeds and exit load net of GST, if any, shall be credited to the scheme with effect from October 01, 2012. Investors are requested to note that exit load is inclusive of GST at applicable rates as prescribed by Ministry of Finance from time to time.

Details of the modifications will be communicated in the following manner:

- Addendum detailing the changes will be attached or incorporated to the SID and Key Information Memorandum.
- The addendum will become an integral part of this Scheme Information Document.
- The change in exit load structure will be notified by a suitable display at the Corporate Office of the Sundaram Asset Management and at the Investor Service Centres of the registrar.
- A public notice shall be given in one English daily newspaper having nation-wide circulation as well as in a newspaper published in the language of region where the Head Office of the Mutual Fund is situated.

The introduction/modification of exit load will be stamped on the acknowledgement slip issued to the investors on submission of an application form and will also be disclosed in the account statement issued after the introduction of such exit load.

Investors are requested to ascertain the applicable exit load structure prior to investing.

The Board of Trustee reserves the right to prescribe or modify the exit load structure with prospective effect, subject to a maximum as prescribed under SEBI Regulation.

Transaction Charge to Distributors

1 The Distributor would be allowed to charge the Mutual Fund Investor a Transaction Charge where the amount of investment is Rs. 10,000/-and above per subscription basis

2 For an investor other than First Time Mutual Fund Investor, the Transaction Charge allowed will be Rs. 100/- per subscription of Rs. 10,000/- and above

For a First Time Mutual Fund Investor, the Transaction Charge allowed will be Rs. 150/- per subscription of Rs. 10,000/- and above

3 The Transaction Charge, where applicable based on the above criteria, will be deducted by the Investment Manager from the subscription amount remitted by the Investor and paid to the distributor; and the balance (net) amount will only be invested in the scheme. Thus units will be allotted against the net investment.

4 No Transaction charges shall be levied:

a) Where the distributor/agent of the investor has not opted to receive any Transaction Charges;

b) Where the investor purchases the Units directly from the Mutual Fund;

c) Where total commitment in case of SIP / Purchases / Subscriptions is for an amount less than Rs. 10,000/-;

d) On transactions other than purchases / subscriptions relating to new inflows.

Switches / Systematic Transfers / Allotment of Bonus Units / IDCW reinvestment Units / Transfer / Transmission of units, etc will not be considered as subscription for the purpose of levying the transaction charge.

e) Purchases / subscriptions carried out through stock exchange(s) through DEMAT mode.

The distributors can opt-in / opt-out of levying transaction charges based on ‘type of the Product/Scheme’ instead of ‘for all Schemes’. Accordingly, the transaction charges would be deducted from the subscription amounts, as applicable.

However, the distributor shall not be able to opt-in or opt-out at the investor-level i.e. a distributor shall not charge one investor and choose not to charge another investor.

The transaction charges are in addition to the existing system of commission permissible to the Distributors. On subscription through Distributors, the upfront commission if any will be paid directly by the Investors to the Distributor by a separate cheque based on their assessment of various factors including the service rendered by the Distributor.

Any circular/clarification issued by SEBI/AMFI in this regard will automatically become applicable and will be incorporated in the SID/SAI/KIM wherever applicable.

Annual Fee & Recurring Expenses

Initial issue expenses shall be borne by the Investment Manager/AMC and not by the scheme of mutual fund Annual Fee & Recurring Expenses (Fundamental Attribute)

The total annual recurring expenses of the Scheme, excluding deferred revenue expenditure written off, issue or redemption expenses, but including the investment management/advisory fee that can be charged to the scheme shall be within the limits specified in Regulation 52 of SEBI (Mutual Funds) Regulations. Details are available in Part IV of the Scheme Information Document. The Investment Management Fees and other recurring expenses will be calculated on the basis of daily net assets.

Repatriation Facilities

NRIs and registered FIIs may invest in the Scheme on full repatriation basis, subject to necessary RBI approvals, if any.

Valuation of Assets

Securities will be valued at the end of each Valuation Day in accordance with SEBI regulations. For further details on valuation please read the Statement of Additional Information or visit our website www.sundarammutual.com

Mode of initial allotment

All Applicants whose cheques towards purchase of Units have realised will receive a full and firm allotment of Units, provided also the applications are complete in all respects and are found to be in order. The Trustee retains the sole and absolute discretion to reject any application. Applicants under the scheme will have an option to hold the Units either in physical form (i.e. account statement) or in dematerialized form. On acceptance of a valid application for subscription, units will be allotted and a confirmation specifying the number of units allotted by way of email and/or SMS within 5 Business Days from the date of closure of NFO will be sent to the Unit holder's registered e-mail address and/or mobile number. Subject to SEBI Regulations, Statement of Accounts in physical form will be sent to those unitholders whose registered email address / mobile number is not available with the Mutual Fund, unless otherwise required. Money would be refunded in respect of applications rejected, within five business days from the closure of the NFO period.

Pursuant to provisions of SEBI circular no. Cir/ IMD/DF/15/2014 dated June 20, 2014 read with SEBI Circular dated May 23, 2022, Scheme is required to maintain an Average Assets under Management (AUM) of Rs. 10 Crores on half yearly rolling basis. If average AUM of the Scheme on half yearly rolling basis is below Rs. 10 Crores, the AMC will scale up the AUM of the Scheme within a period of six months so as to comply with the requirements of Average AUM of Rs. 10 Crores on half yearly rolling basis, failing which the provisions of Regulation 39(2) (c) of the Regulations would become applicable. Accordingly, the Scheme would be wound up and the Unit under the Scheme would be redeemed at applicable NAV. The Fund shall adhere to the requirements prescribed by SEBI from time to time in this regard.

MF Utility Platform

All financial and non-financial transactions pertaining to Schemes of Sundaram Mutual Fund can be done through MFU either electronically on www.mfuonline.com or physically through the authorized Points of Service ("POS") of MFUI with effect from the respective dates as published on MFUI website against the POS locations. The list of POS of MFUI is published on the website of MFUI at www.mfuindia.com as may be updated from time to time. The Online Transaction Portal of MFU i.e. www.mfuonline.com and the POS locations of MFUI will be in addition to the existing Official Points of Acceptance ("OPA") of the AMC. The uniform cut-off time as prescribed by SEBI and as mentioned in the SID / KIM of respective schemes shall be applicable for applications received on the portal of MFUI i.e. www.mfuonline.com. However, investors should note that transactions on the MFUI portal shall be subject to the eligibility of the investors, any terms & conditions as stipulated by MFUI / Mutual Fund / the AMC from time to time and any law for the time being in force.

International Security Identification Number (ISIN)

The Investor has an option to hold the units either in the physical or demat mode in accordance with his/her own choice. International Security Identification Numbers (ISIN) in respect of the plans/options of the schemes shall be created in National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL) at the time of launch of the scheme.

Valuation of Assets

The assets of the Scheme will be valued in conformity with SEBI Regulations / Guidelines as applicable from time to time. For more details regarding valuation policy, please refer the Statement of Additional Information or the website of the Investment Manager www.sundarammutual.com

lustrative List of Tax Implications

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

For the Mutual Fund:

Income of Sundaram Mutual Fund: Exempt from Tax

For the Income Tax purpose the scheme is categorised as Equity scheme. Hence kindly refer the relevant clause for the Tax implications.

The rates are applicable for the financial year 2023-24 as per Finance Act, 2022.

Tax Implications on Income distribution under Income Distribution cum Capital Withdrawal (IDCW) Option received by Unit holders.

Pursuant to SEBI circular no. SEBI/HO/IMD/DF3/CIR/P/2020/194 dated October 05, 2020, there was a change in nomenclature of Dividend to Income Distribution cum Capital Withdrawal(IDCW) available across all the plans offered by the schemes of the Fund with effect from April 01, 2021.The Finance Act, 2020 abolished income distribution tax and instead introduced taxing of income from mutual fund units in the hands of the unit holders.

Income Distributed by a Mutual Fund			
IDCW	**Individual/HUF**	**Domestic Companies**	**NRI**
Equity oriented schemes	At applicable slab rates~	30%^^/25%^^^/22%^^^^/15%^^^^^	At applicable slab rates~
other than equity oriented	At applicable slab rates~	30%^^/25%^^^/22%^^^^/15%^^^^^	At applicable slab rates~
~ Kindly refer Income Tax rates for the applicable rates in case of individuals.			

Further, tax needs to be deducted at source as detailed below as per Income Tax Act 1961:

Type of Investor	Withholding Tax rate	Section
Resident@	10%*	194K
NRI/FPI	20%**	196A***/196D****

* Tax not deductible if income distribution in respect of units of a mutual fund is below Rs 5,000 in a financial year. However, on account of practical difficulties involved due to unique nature of mutual fund investments and different schemes involved, Sundaram Mutual Fund shall deduct TDS from each dividend declared once it exceeds Rs. 4,000 threshold benefit on cumulative basis in a Financial year (Consolidate on PAN basis).

Illustration for TDS deduction:

Date	Particulars	Amount	Units	Cumulative IDCW	TDS @ 10%	Net Payable	Remarks
30-04-2022	New investment	1,00,000	10,000				
30-07-2022	IDCW @ 0.20 per unit	2,000		2,000	0	2,000	No TDS is deducted
30-10-2022	IDCW @ 0.19 per unit	1,900		3,900	0	1,900	No TDS is deducted
30-01-2023	IDCW @ 0.05 per unit	500		4,400	440	60	IDCW for year to date will be considered for TDS deduction
30-03-2023	IDCW @ 0.10 per unit	1,000		5,400	100	900	IDCW for year to date will be considered for TDS deduction
	Total	**5,400**			**540**	**4,860**	

- In case the total TDS exceeds the actual tax liability of any investor, he/she can claim a refund while filing income-tax return.
- TDS will not be deducted in the following cases
- The resident individual (not being a company or firm) can submit Form No. 15G to Mutual Fund for non-deduction of TDS under section 194K of the Act provided that the tax on h is estimated total income (including such income received from Mutual Fund) of the financial year is NIL and the aggregate income shall not exceed the maximum amount which is not chargeable to tax.
- Form 15H to be submitted by a resident individual (aged 60 years or more) for non-deduction of TDS under section 194K of the Act provided that the tax on h is estimated total income (including such income received from Mutual Fund) of the financial year is NIL.
- Certificate from ITO for lower deduction/NIL deduction of TDS under section 197,
- Entities falling under Circular 18/2017 dated 29th May 2017.
- The Form 15G or Form 15h or Certificate from ITO should be submitted on an annual basis at the start of the financial year at any of the official Points of Acceptance of Sundaram Mutual Branch or customer care center of KFin Technologies Ltd.
- It may be noted that exemption from tax deduction will be granted only from the date of receipt of Form15G or Form 15h or Certificate from ITO and any tax deducted and remitted to the government on or before that date cannot be refunded under any circumstances.
- Fresh Form 15G or Form 15H to be submitted again when there is a change in the estimated total income already declared, even though the investors might have already furnished the forms for the current financial year.

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

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

Further, “health and education Cess” is to be levied at 4% on aggregate of base tax and surcharge.

*** As section 196A does not refer to "rates in force" but provide the flat withholding tax rate of 20% (plus applicable surcharge and cess) the NRI investor will not be provided treaty benefits. Th e NRI unit holders may offer the income in respect of units of mutual fund to tax in their income-tax return at a lower tax rate by claiming the benefit under relevant tax treaty, if any, subject to eligibility and compliance with applicable conditions.

**** As per the provisions of section 196D of the Act which is specifically applicable in case of FPI/FII, the withholding tax rate of 20% (plus applicable surcharge and cess) on any income in respect of securities referred to in section 115AD(1)(a) credited / paid to FII shall apply. Th e Finance Act, 2021 inserted a proviso to section 196D(1) of the Act to grant relevant tax treaty benefits with effect from 1 April 2021 at the time of withholding tax on income with respect to securities of FPIs, subject to furnishing of tax residency certificate and such other documents as may be required. As per section 196D(2) of the Act, no TDS shall be made in respect of income by way of capital gain arising from the transfer of securities referred to in section 115AD of the Act.

@ Non linking of PAN with Aadhaar - As per section 139AA of the Income tax Act, 1961 ('the Act') read with rule 114AAA of the Income-tax Rules, 1962, in the case of a resident person, whose PAN has become inoperative due to PAN – Aadhaar not being linked on or before 31 March 2023, it shall be deemed that he has not furnish ed the PAN and tax could be withheld at a high er rate of 20% as per section 206AA of the Act.

Capital Gains

Transaction	Short-term capital gains(a)	Long-term capital gains(a)(b)
Sale transactions of equity shares and unit of an equity-oriented fund both of which attract STT	15%	10%*
Sale transaction other than mentioned above:		
Individuals (resident and non-residents)	Progressive Slab rates	20% / 10%(c)
Firms (resident and non-residents)	30%	20% / 10%(c)
Resident companies	30% / 25%(d) / 22%(e) / 15% (f)	20% / 10%(c)
Overseas financial organizations specified in section115AB	40% (corporate) 30% (non-corporate)	10%
FIIs	30%	10%
Other Foreign companies	40%	20% / 10%(c)
Local authority	30%	20% / 10%
Co-operative society rates	Progressive slab or 20%(g)	20% / 10%

* Income-tax at the rate of 10% (without indexation benefit and foreign exchange fluctuation) to be levied on long-term capital gains exceeding Rs. 1 lakh provided transfer of such units is subject to Securities Transaction Tax ('STT'). Further, the amendment to section 55 of the Act provides for a grandfathering provision up to January 31, 2018.

(a) These rates will further increase by applicable surcharge & health and education cess.

(b) Indexation benefit, as applicable.

(c) Long term capital gains arising to a non-resident from transfer of unlisted securities or shares of a company, not being a company in which the public are substantially interested, subject to 10 per cent tax (without benefit of indexation and foreign currency fluctuation)

(d) If total turnover or gross receipts of the financial year 2020-21 does not exceed Rs. 400 crores.

(e) This lower rate is optional and subject to fulfilment of certain conditions as provided in section 115BAA

(f) This lower rate is optional for companies engaged in manufacturing business (set-up & registered on or after 1 October 2019) subject to fulfilment of certain conditions as provided in section 115BAB

(g) co-operative societies have the option to be taxed at progressive slab rates or 20% subject to fulfilment of certain conditions as provided in section 115BAD.

(h) Th e base year for indexation purpose has been shifted from 1981 to 2001 to calculate the cost of acquisition or to take fair market value of the asset as on that date.

Taxability of segregated portfolios of a mutual fund scheme

The Finance Act, 2020 has rationalized capital gains taxability in relation to mutual fund portfolio segregation as per SEBI regulations as follows: -

- The period of holding for units in the segregated portfolio to be reckoned from the period for which the original units in the main portfolio were held by the taxpayer.
- Acquisition cost of units in segregated portfolio to be proportionate to the NAV of assets transferred to the segregated portfolio to the NAV of the total portfolio immediately before the segregation. The cost of acquisition of the original units in the main portfolio to be reduced by the acquisition cost of units in the segregated portfolio.

Stamp Duty

Pursuant to Notification No. S.O. 1226(e) and G.S.R. 226(e) dated March 30, 2020 issued by Department of Revenue, Ministry of Finance, Government of India, read with Part I of Chapter IV of The Finance Act, 2019, notified on February 21, 2019 issued by Legislative Department, Ministry of Law and Justice, Government of India, with effect from July 1, 2020, mutual fund units issued against Purchase transactions (whether through lump-sum investments or SIP or STP or switch-ins or dividend reinvestment) would be subject to levy of stamp duty @ 0.005% of the amount invested. Transfer of mutual fund units (such as transfers between demat accounts) are subject to payment of stamp duty @ 0.015%. Accordingly, pursuant to levy of stamp duty, the number of units allotted on purchase transactions (including dividend reinvestment and switch-in) to the unit holders would be reduced to that extent. The Stamp duty should be considered for the purpose of cost of the investments while calculating capital gains.

Special provision for deduction of tax at source for non-filers of income-tax return -Tax to be deducted at twice the applicable rate in case of payments to specified person (except non-resident not having permanent establishment in India) who has not furnished the return of income for the assessment year relevant to previous year immediately preceding the financial year in which tax is required to be deducted, for which time limit for filing return has expired and the aggregate of tax deducted at source in his case is Rs. 50,000 or more in the said previous year. Additionally, if provisions of section 206AA are also applicable then tax to be deducted at higher of the two rates provided i.e., rate as per section 206AB or section 206AA.

Disclaimer: The information set out above is included for general information purposes only and does not constitute legal or tax advice. In view of the individual nature of the tax consequences, each investor is advised to consult his or her own tax consultant with respect to specific tax implications arising out of their participation in the Scheme. Income Tax benefits to the mutual fund & to the unit holder is in accordance with the prevailing tax laws. Any action taken by you on the basis of the information contained herein is your responsibility alone.

Sundaram Mutual Fund will not be liable in any manner for the consequences of such action taken by you. The information contained herein is not intended as an offer or solicitation for the purchase and sales of any schemes of Sundaram Mutual Fund.

Details under FATCA/Common Reporting Standards (CRS)/Foreign Tax Laws

Compliance under Foreign Account Tax Compliance Act /Common Reporting Standard requirements: Foreign Account Tax Compliance Act: Foreign Account Tax Compliance Act ("FATCA") is a United States (US) law aimed at prevention of tax evasion by US citizens and residents ("US Persons") through use of offshore accounts. FATCA obligates foreign financial institution (FFIs), including Indian financial institutions to provide the US Internal Revenue Service (IRS) with information on the accounts of to report accounts held by specified US Persons. FATCA requires enhanced due diligence processes by the FFI so as to identify US reportable accounts. With respect to individuals, the US reportable accounts would cover those with US citizenship or US residency. The identification of US person will be based on one or more of following "US indicia" • Identification of the Account Holder as a US citizen or resident; Unambiguous indication of a US place of birth; • Current US mailing or residence address (including a US post office box); • Current US telephone number; • Standing instructions to transfer funds to an account maintained in USA; • Current effective power of attorney or signing authority granted to a person with a US address; or • An "in-care of or "hold mail" address that is the sole address that the Indian Financial Institution has on the file for the Account Holder. Since domestic laws of sovereign countries, (including India) may not permit sharing of confidential client information by FFIs directly with US IRS, the U.S. has entered into Inter-Governmental Agreement (IGA) with various countries. The IGA between India and USA was signed on 9th July, 2015, which provides that the Indian FIs will provide the necessary information to Indian tax authorities, which will then be transmitted to USA automatically. Common Reporting Standard - The New Global Standard for Automatic Exchange of Information: On similar lines as FATCA, the Organization of Economic Development (OECD), along with the G20 countries, of which India is a member, has released a "Standard for Automatic Exchange of Financial Account Information in Tax Matters", in order to combat the problem of offshore tax evasion and avoidance and stashing of unaccounted money abroad, requiring cooperation amongst tax authorities. The G20 and OECD countries have together developed a Common Reporting Standard (CRS) on Automatic Exchange of Information (AEOI). The CRS on AEOI was presented to G20 Leaders in Brisbane on 16th November, 2014. On June 3, 2015, India has joined the Multilateral Competent Authority Agreement (MCAA) on AEOI. The CRS on AEOI requires the financial institutions of the "source" jurisdiction to collect and report information to their tax authorities about account holders "resident" in other countries, such information having to be transmitted "automatically' annually. The information to be exchanged relates not only to individuals, but also to shell companies and trusts having beneficial ownership or interest in the "resident" countries. Accordingly with effect from November 1, 2015 all investors will have Sundaram Mutual Fund / the AMC is classified as a 'Foreign Financial Institution' under the FATCA provisions. Accordingly, the AMC / Mutual Fund will be required to undertake due diligence process and identify US reportable accounts and collect such information / documentary evidences of the US and / or non-US status of its investors / Unit holders and disclose such information (directly or through its agents or service providers) as far as may be legally permitted about the holdings / investment returns to US Internal Revenue Service (IRS) and / or the Indian Tax Authorities. The MF has registered with US Internal Revenue Service (IRS) and has obtained a Global Intermediary Identification Number (GIIN): EY9227.99999.SL.356 for the said reporting purposes.

FATCA/CRS due diligence will be directed at each investor / Unit holder (including joint investor) and on being identified as a reportable person / specified US person, all the folios will be reported. In case of folios with joint holders, the entire account value of the investment portfolio will be attributable under each such reportable person. An investor / Unit holder will therefore be required to furnish such information as and when sought by the AMC in order to comply with the information reporting requirements stated in IGA and circulars issued by SEBI/Government of India in this regard from time to time. The information disclosed may include (but is not limited to) the identity of the investors and their direct or indirect beneficiaries, beneficial owners and controlling persons. Investors / Unitholders should consult their tax advisors regarding FATCA/CRS requirements with respect to their situation.

Information Access

Investors may access NAV, performance charts, portfolio details, Scheme features, fact sheet, product note/guide, offer document, FAQs and any relevant Scheme-specific material on www.sundarammutual.com.

Investor Relations Manager

Baba M J
Investor Relations Manager
Sundaram Asset Management Company Limited,
No. 46, Whites Road, Sundaram Towers, 1st Floor,
Royapettah, Chennai - 600014.
Contact No. 1860 425 7237 (India) +91 40 2345 2215 (NRI)
Email us at : customerservices@sundarammutual.com
(NRI): nriservices@sundarammutual.com

Custodian

HDFC Bank, Mumbai registered with SEBI, vide Registration No IN/CUS/001, has been appointed custodian for the securities in the Scheme. The responsibilities of the custodian include:

- to keep in safe custody all the securities and instruments belonging to the Scheme.
- to ensure smooth inflow/outflow of securities and instruments as and when necessary, in the best interest of the investors;
- to ensure that the benefits due on the holdings are received.
- to be responsible for the loss or damage to the securities due to negligence on its part or on the part of its approved agents.

The Trustee reserve the right to appoint any other custodian(s) approved by SEBI.

Fund Accountant:

Fund accounting function is being carried out in-house.

The activities inter-alia include:

- Record schedules and tailor-made client reports.
- Coordinate preparation of annual accounts and audit unit trusts and custodian accounts.

However, the Fund administration part would continue to be handled by the Operations Department of the Investment Manager.

Registrar

KFin Technologies Limited
CIN: U72400TG2017PTC117649
Unit: Sundaram Mutual Fund,
Tower- B, Plot No. 31 & 32, Selenium building Gachibowli Road Financial District,
Nanakramguda, Serilingampally Mandal, Hyderabad 500032.
Contact No.: 1860 425 7237 (India) +91 40 2345 2215 (NRI)
Email us at : customerservices@sundarammutual.com : (NRI): nriservices@sundarammutual.com

Information to Unit Holders

NFO: On acceptance of a valid application for subscription, units will be allotted and a confirmation specifying the number of units allotted by way of email and/or SMS within 5 Business Days from the date of closure of NFO will be sent to the Unit holder's registered e-mail address and/or mobile number.

Post NFO: On acceptance of the application for subscription, an allotment confirmation specifying the number of units allotted by way of e-mail and/or SMS will be sent to the Unitholders registered e-mail address and/or mobile number within 5 business days from the date of receipt of transaction request.

Subject to SEBI Regulations, physical Statement of Accounts will be sent to those unitholders whose registered email address / mobile number is not available with the Mutual Fund. Money would be refunded in respect of applications rejected, within five business days from the closure of the NFO period.

SEBI Circular

Any circular/clarification issued by SEBI in this regard will automatically become applicable and shall be incorporated in the SID/SAI/KIM wherever applicable.

Pursuant to SEBI circular no. SEBI/HO/IMD/DF3/CIR/P/2020/197 dated October 05, 2020

The Investment Manager shall disclose the portfolio (along with ISIN and Risk-o-meter) as on the last day of the month / half-year for all the schemes in its website www.sundarammutual.com and on the website of AMFI within 10 days from the close of each month/ half-year respectively in a user-friendly and downloadable machine-readable format. Further, fortnightly portfolio for Debt Schemes shall be disclosed in the AMC website www.sundarammutual.com and on the website of AMFI within 5 days from the close of each fortnight.

In case of unitholders whose e-mail addresses are registered, the Investment Manager will send via email both the monthly and half-yearly statement of scheme portfolio within 10 days from the close of each month/ half-year respectively. Any Change in the riskometer will be communicated to the unit holders on the monthly basis.

The AMC shall disclose the risk level of schemes as on March 31 of every year, along with number of times the risk level has changed over the year, on its website and AMFI website.

The Product Labelling assigned during the NFO is based on internal assessment of the scheme characteristics or model portfolio and the same may vary post NFO when the actual investments are made.

Further, in accordance with provisions of SEBI Circular No. SEBI/HO/IMD/IMD-II DOF3/P/CIR/2021/621 dated August 31, 2021, the AMC shall disclose:

a) risk-o-meter of the scheme wherever the performance of the scheme is disclosed;

b) risk-o-meter of the scheme and benchmark wherever the performance of the scheme vis-à-vis that of the benchmark is disclosed.

c) scheme risk-o-meter, name of benchmark and risk-o-meter of benchmark while disclosing portfolio of the scheme in terms of SEBI circular SEBI/HO/IMD/DF2/CIR/P/2018/92 dated June 5, 2018.

Half-yearly Disclosure:

The Investment Manager will publish an advertisement every half-year disclosing the hosting of the half-yearly portfolio statement of its schemes portfolio on their respective website and on the website of AMFI and the modes such as SMS, telephone, email or written request (letter) through which a unitholder can submit a request for a physical or electronic copy of the portfolio statement of scheme portfolio. Such advertisement will be published in all India edition of at least two daily newspapers, one each in English and Hindi.

The Investment Manager will provide a physical copy of the statement of its scheme portfolio, without charging any cost, on specific request received from a unitholder.

Sundaram Mutual fund shall make half yearly disclosures of unaudited financial results on its website www.sundarammutual.com in the prescribed format within one month from the close of each half year, i.e. on 31st March and on 30th September. The half- yearly unaudited financial results shall contain details as specified in Twelfth Schedule and such other details as are necessary for the purpose of providing a true and fair view of the operations of the mutual fund. In addition, Sundaram Mutual Fund shall publish an advertisement disclosing the hosting of such financial results in its website, in at least one English daily newspaper having nationwide circulation and in a newspaper having wide circulation published in the language of the region where the Head Office of Sundaram mutual fund is situated.

Pursuant to regulation 56 of SEBI (Mutual Funds) regulations, 1996 read with SEBI circular no. Cir/IMD/DF/16/2011 dated September 8, 2011, read with SEBI Mutual Fund (Second amendment) regulation 2018, the Scheme-wise annual report or an abridged summary thereof shall be provided by AMC/Mutual Fund within four months from the date of closure of relevant accounting year in the manner specified by the Board.

The scheme wise annual report will be hosted on the websites of the Investment Manager and AMFI. The Investment Manager will display the link on its website and make the physical copies available to the unitholders, at its registered offices at all times.

The Investment Manager will e-mail the scheme annual reports or abridged summary thereof to those unitholders, whose email addresses are registered with the Mutual Fund.

The Investment Manager will provide a physical copy of the abridged summary of the annual report, without charging any cost, on specific request received from a unitholder. The unit holders, if they so desire, may request for the annual report of the AMC. Further, the annual report of AMCs shall be displayed on their websites in machine readable format.

PART I: INTRODUCTION

A. Risk Factors

Standard Risk Factors

Investment in Mutual Fund Units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal.

As the price / value / interest rates of the securities in which the scheme invests fluctuates, the value of your investment in the scheme may go up or down

Past performance of the Sponsor/Investment Manager/Mutual Fund does not guarantee future performance of the scheme.

The name of the scheme does not in any manner indicate either the quality of the scheme or its future prospects and returns.

The sponsor is not responsible or liable for any loss resulting from the operation of the scheme beyond the initial contribution of Rs 1 lakh made by them towards setting up the Fund.

The present scheme is not a guaranteed or assured return scheme. In addition, the scheme does not guarantee or assure any Income Distribution Cum Capital Withdrawal and also does not guarantee or assure that it will make any Income Distribution Cum Capital Withdrawal, though it has every intention to make the same in the Income Distribution Cum Capital Withdrawal option. Income Distribution Cum Capital Withdrawal will be subjected to the investment performance of the Scheme.

General Risk Factors

The name of the Scheme does not in any manner indicate either the quality of the Scheme or its future prospects and returns.

Mutual Funds and securities investments are subject to market risks and there is no assurance or guarantee that the objectives of the Scheme will be achieved.

The main types of risks to which the Scheme is exposed are risk of capital loss, market risk, currency risk, liquidity risk, credit risk, counter party default risk, to name a few.

As with any investment in securities, the NAV of the Units issued under this Scheme can go up or down depending on the factors and forces affecting the capital markets.

The NAV may be affected by factors such as market conditions, level of interest rates, market-related factors, trading volumes, settlement periods, transfer procedures, price/interest rate risk, credit risk, government policy, volatility and liquidity in markets, exchange rate, geo-political development, to name a few.

Trading volumes in the securities in which it invests inherently restricts the liquidity of the scheme's investments.

Change in Government policy in general and changes in tax benefits applicable to mutual funds may impact the returns to Investors in the scheme.

The tax benefits available under the scheme are as available under the present taxation laws and subject to relevant conditions. The information given is included for general purposes only and is based on advice that the Investment Manager has received regarding the law and the practice that is now in force in India.

Unit holders should be aware that the relevant fiscal rules and their interpretation might change. As is the case with any investment, there can be no guarantee that the tax position or the proposed tax position prevailing at the time of 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 own professional tax advisor.

If the market conditions turn adverse (such as high levels of volatility or disruption to trading activity to name a few) the mutual fund reserves the right to cancel the Scheme during the New Fund Offer period and also during the five business days following the close of the Offer period.

Investors/unit holders are also urged to read the detailed clause(s) titled 'Special considerations.

This is only an illustrative list and not an exhaustive list of risk factors that could affect the NAV of the Scheme. They should read the risk factors presented in this document though the list is no way exhaustive. Potential investors should rely solely on the information contained in this Prospectus or the documents mentioned herein and are advised to consult their investment advisors before taking investment decisions.

Risk of Capital Loss

The Net Asset Value (NAV) of the Scheme is exposed to market fluctuations, and its value can go up as well as down. Investors may lose their entire principal.

Scheme-Specific Risks

Risk Factors associated with Sectoral/Thematic Schemes:

The Scheme will invest at least 80% of its net assets in equity and equity related securities with focus on stocks that represent the business cycle theme The Scheme is thematic in nature, hence will be affected by the risks associated with the business cycle theme. Investing in thematic schemes is based on the premise that the scheme will seek to invest in companies belonging to a specific theme. This will limit the capability of the scheme to invest in other companies/themes. The Scheme will invest in equity and equity related securities of companies engaged in the particular theme and hence concentration risk is expected to be high. Also, as with all equity investing, there is a risk that companies in that theme will not achieve expected earnings results, or that an unexpected change in the market or within the company will occur, both of which may adversely affect investment results. Owing to higher concentration risk for thematic scheme, risk of capital loss is high. There is an element of unpredictable market cycles that could run for extended periods. Loss of value due to obsolescence, or regulatory changes or theme not panning out as envisaged can lead to permanent loss of capital. Thus, investing in a thematic fund could involve potentially greater volatility and risk.

Risks associated with investments in Equity and Equity related instruments

- Equity shares and equity related instruments are volatile and prone to price fluctuations on a daily basis. Investments in equity shares and equity related instruments involve a degree of risk and investors should not invest in the Scheme unless they can afford to take the risks.
- Securities, which are not quoted on the stock exchanges, are inherently illiquid in nature and carry a larger amount of liquidity risk, in comparison to securities that are listed on the exchanges.
- Investment in such securities may lead to increase in the scheme portfolio risk.
- While securities that are listed on the stock exchange carry lower liquidity risk, the ability to sell these investments is limited by the overall trading volume on the stock exchanges and may lead to the Scheme incurring losses till the security is finally sold.
- Scheme's performance may differ from the benchmark index to the extent of the investments held in the debt segment, as per the investment pattern indicated under normal circumstances.

Stock Market Volatility: Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments. Different parts of the market can react differently to these developments. The stock-specific volatility may also change over a period of time as the characteristic of the stock undergoes a change in terms of market-cap category.

Equity Price Risk: Stock prices may rise or decline based on a number of factors. These could be a combination of company-specific and system-specific factors. Their impact on different types of stocks may vary. Prices change due to events that impact entire financial markets or industries (for example, changes in inflation, consumer demand, supply situation and GDP growth). Company-specific factors may include the likes of success or failure of a new product, mergers, takeovers, earnings announcement and changes in management, to name a few. Securities owned by the Scheme may offer opportunities for growth because of high potential earnings growth; they may also involve greater risks than securities that do not have the same potential.

Liquidity Risk: A lower level of liquidity affecting an individual security (ies) or an entire market may have an adverse bearing on the value of the Scheme's assets. This may more importantly affect its ability to sell particular securities with minimal impact cost as and when necessary to meet requirement of liquidity or to sell stocks in response to triggers such as a specific economic/corporate event. Trading volumes, settlement periods and transfer procedures may restrict the liquidity of a few of the investments.

According to the fund's investment strategy, which is sector/market-cap agnostic based on the evolving market and economic scenario, the investment manager will dynamically allocate and deploy the investible corpus across all the market capitalization categories of stocks, with or without any lower or upper limits in each market capitalization category such as Mega Cap Large-Cap, Mid-Cap, Small-Cap, Micro-Cap and Nano-Cap. There may not be any upper or lower limits for the absolute market capitalization levels for the stocks in the investment portfolio of this fund.

Different categories of market capitalization in which the fund would invest carry different levels and types of risk. Accordingly, the fund's overall risk levels and specific risk levels may increase or decrease depending upon its investment pattern. e.g., Small-Cap or Micro-Cap stocks carry a higher level of Liquidity Risk, Idiosyncratic Risk and Volatility Risk than Large-Cap or Mega-Cap stocks. Further even among Large-Cap Stocks or Mega-Cap stocks, stocks which are in Defensive sectors like Pharma, FMCG etc., are comparatively perceived as having low volatility risk than stocks in Cyclical sectors like Financials, Infrastructure etc., The investment manager of the fund may, within the Large Cap allocation, invest in stocks of highly cyclical sectors which may potentially have high volatility contrary to the belief that Large Caps have low Volatility.

As a part of the investment strategy, the investment manager may invest in stocks which are classified as Mid-Cap/Small-Cap/Micro-Cap/Nano-Cap Market Capitalization (non-Large Cap) stocks which are likely to have more price volatility and have low trading volumes with high impact cost on a relative basis compared to stock with Large-Cap stocks. Non-Large cap stock prices also have more sensitivity to changes in economic conditions. Therefore, the risk levels of investing in non-Large Cap stocks are more than investing in Large-Cap stocks. The overall risk levels are generally perceived to be inversely proportional to the level of market-capitalization and the risk levels get incrementally higher as the market-capitalization is lower.

Non-Large Cap companies are more likely to lack economies of scale and due to their moderate financial resources, they: 1) may have challenges in accessing and deploying latest modern technologies in their processes, 2) may have challenges in recruiting and retaining top talent, 3) may find it difficult to develop new products 4) may lack breadth and depth of the distribution network for their products or services 5) have limited bargaining power with suppliers of input materials. Medium Sized companies may find it difficult to raise financial capital for their growth in a cost-efficient manner.

Non-Large Cap companies are mostly closely held by the promoters who still actively run the day-to-day operations of such companies and provide strategic directions. Many non-Large Cap companies are not widely tracked by the research analysts and are not widely held by institutional investors compared to Large-Cap companies. Due to these reasons, in some non-Large Cap companies, corporate governance and transparency levels are below average and may not be on par with Large-cap companies. Non-Large Cap companies may not be resilient enough to withstand shocks of business or economic cycles.

At any point in time, the actual portfolio of the fund may have a significant skew towards a particular market capitalization category or sector. Due to this, the actual portfolio would have a high uncertainty in terms of changes in its overall risk profile with varying levels Concentration Risk, Volatility Risk, Liquidity Risk etc., over time.

Dependency Risk: The Scheme may invest in stocks and mutual funds. Equity confers a proportionate share of the ownership of a company. Its value will depend on the success of the company's business, income paid to stockholders by way of dividend, the value of the company's assets, quality of its corporate governance practice, its attractiveness relative to peers and general market conditions. The fund may also invest in convertible securities and warrants. Convertible securities generally are fixed-income securities or preference shares that may be converted into common stock after a prescribed period.

Temporary Investment Risk: If the fund manager is of the view that market or economic conditions may become unfavourable for investors in equities, he may invest a higher proportion of the fund's assets in high quality short-term and medium-term fixed income instruments as well as near-cash equivalents. This may be a defensive and temporary strategy. The fund manager may also adopt such a strategy while zeroing in on appropriate investment opportunities or to maintain liquidity. At times, such investments may lead to lower returns. In these circumstances, the Scheme may be unable to achieve its investment goal. Such temporary investment shall not exceed for period more than 30 days

Non-diversification Risk: The Scheme may pursue only a limited degree of diversification. It may invest a greater proportion of assets in the securities of one issuer (within the limit permitted by regulation) as compared to a diversified fund. This could have implications for the performance of the Scheme. The Scheme may be more sensitive to economic, business, political or other changes and this may lead to sizeable fluctuation in the Net Asset Value of the Scheme.

Regulation-Change Risk: If the Government of India, RBI and/or SEBI decide to alter the regulatory framework for investment in overseas financial assets by mutual funds, it may have an impact on the Scheme's ability to adhere to the investment objective. If and when such an eventuality materialises, the Trustee reserves the right to alter the investment objective of the Scheme or wind up the Scheme. In such cases of fundamental attribute change, the procedure in accordance with SEBI Regulations as highlighted in this document under the heading "F. Fundamental Attributes" will be adhered to.

Risks associated with investments in Fixed Income Securities

- The Net Asset Value (NAV) of the Scheme, to the extent invested in Debt and Money Market instruments, 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.
- Money market instruments, while fairly liquid, lack a well developed secondary market, which may restrict the selling ability of the Scheme and may lead to the Scheme incurring losses till the security is finally sold.
- Investments in money market instruments involve credit risk commensurate with short term rating of the issuers.
- Government securities where a fixed return is offered run price-risk like any other fixed income security. Generally, when interest rates rise, prices of fixed income securities fall and when interest rates drop, the 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. The new level of interest rate is determined by the rates at which government raises new money and/or the price levels at which the market is already dealing in existing securities. The price-risk is not unique to Government Securities. It exists for all fixed income securities. However, Government Securities are unique in the sense that their credit risk generally remains zero. Therefore, their prices are influenced only by movement in interest rates in the financial system
- As zero coupon securities do not provide periodic interest payments to the holder of the security, these securities are more sensitive to changes in interest rates. Therefore, the interest rate risk of zero coupon securities is higher. The AMC may choose to invest in zero coupon securities that offer attractive yields. This may increase the risk of the portfolio. Zero coupon or deep discount bonds are debt obligations that do not entitle the holder to any periodic payment of interest prior to maturity or a specified date when the securities begin paying current interest and therefore, are generally issued and traded at a discount to their face values. The discount depends on the time remaining until maturity or the date when securities begin paying current interest. It also varies depending on the prevailing interest rates, liquidity

of the security and the perceived credit risk of the Issuer. The market prices of zero coupon securities are generally more volatile than the market prices of securities that pay interest periodically.

Risk Factors - Debt Markets

Interest Rate Risk: Changes in the prevailing rates of interest may affect the value of the Scheme's holdings and consequently the value of the Scheme's Units. Increased rates of interest, which frequently accompany inflation and /or a growing economy, may have a negative effect on the value of the Units. The value of debt securities held by the Scheme generally will vary inversely with the changes in prevailing interest rates.

While it is the intent of the fund manager to invest primarily in high rated debt securities, the Scheme may from time to time invest in higher yielding, low rated securities. As a result, an investment in the Scheme may be accompanied by a higher degree of risk relative to an investment consisting exclusively of high rated, lower yielding securities.

Credit Risk: Credit Risk refers to the risk of failure of interest (coupon) payment and /or principal repayment. All debt instruments carry this risk. Government securities carry sovereign credit risk. The assets of the Scheme will be partly or entirely invested in fixed income securities issued by a corporate entity, bank, financial institution and/or a public sector undertaking owned by the Government of India or by a government inn any state. The credit risk associated with the aforementioned issuers of debt is higher than that of Government securities.

Price Risk: As long as the Scheme will be invested, its Net Asset Value (NAV) is exposed to market fluctuations, and its value can go up as well as down. The portfolio of fixed-income securities that the Scheme invest in would be exposed to price changes on a day-to-day basis.

These price changes may occur due to instrument-specific factors as well as general macroeconomic conditions. In general, price of fixed-income securities go up when interest rates fall, and vice versa.

Market Risk: The Scheme may also be subject to price volatility due to such factors as interest sensitivity, market perception or the creditworthiness of the issuer and general market liquidity .

Risk relating to investment pattern: 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 debt carry credit risk unlike Government securities. Further even among corporate debt, AAA rated debt is comparatively less risky (in credit risk terms) than those rated lower (say AA or A).

Risks relating to duration: Fixed Income securities of any issuer that has higher duration could be more risky in terms of price movements relative to those with lower duration. Thus any impact of interest rate changes would be higher on securities with higher duration irrespective of the status of the issuer of the security.

Non-diversification Risk: The Scheme may pursue only a limited degree of diversification. It may invest a greater proportion of assets in the securities of one issuer (within the limit permitted by regulation) as compared to a diversified fund. This could have implications for the performance of the Scheme. The Scheme may be more sensitive to economic, business, political or other changes and this may lead to sizeable fluctuation in the Net Asset Value of the Scheme.

Limited Liquidity & Price Risk: Presently, secondary market for fixed income papers is not very liquid. There is no assurance that a deep secondary market will develop for such securities. This could limit the ability of the investor to resell them. Even if a secondary market develops and sales were to take place, these secondary transactions may be at a discount to the initial issue price due to changes in the interest rate structure.

Risk Factors – Derivatives

The Scheme may also use various derivative products from time to time, as would be available and permitted by SEBI, in an attempt to protect the value of the portfolio.

As and when the Scheme trades in the derivatives market there are risk factors and issues concerning the use of derivatives that investors should understand. Derivative products are specialised 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 also of the derivative itself. Derivatives require the maintenance of adequate controls to monitor the transactions entered into, the ability to assess the risk that a derivative adds to the portfolio and the ability to forecast price or interest rate movements correctly. There is the possibility that a loss may be sustained by the portfolio as a result of the failure of another party (usually referred to as the "counter party") to comply with the terms of the derivatives contract. Other risks in using derivatives include the risk of mispricing or improper valuation of derivatives and the inability of derivatives to correlate perfectly with underlying assets, rates and indices. Thus, derivatives are highly leveraged instruments. Even a small price movement in the underlying instrument could have a large impact on their value. Also, the market for debt derivative instruments is nascent in India.

The Scheme may use techniques such as Interest Rate Swaps, options on interest rates, warrants, forward rate agreement and other derivative instruments that are / may be permitted under SEBI/RBI Regulation. These techniques and instruments, if imperfectly used, have the risk of the Scheme incurring losses due to mismatches, particularly in a volatile market. The Scheme ability to use these techniques may be limited by market conditions, regulatory limits and tax considerations (if any).

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. As the use of derivatives is based on the judgment of the Fund Manger, the view on market taken may prove wrong resulting in losses. The upside potential of investments may be limited on account of hedging which may cause opportunity losses.

Risks associated with Covered Call Strategy

The risk associated with covered calls is the loss of upside, i.e. if the shares are assigned (called away), the option seller forgoes any share price appreciation above the option strike price.

The Scheme may write covered call option only in case it has adequate number of underlying equity shares as per regulatory requirement. This would lead to setting aside a portion of investment in underlying equity shares. If covered call options are sold to the maximum extent allowed by regulatory authority, the scheme may not be able to sell the underlying equity shares immediately if the view changes to sell and exit the stock. The covered call options need to be unwound before the stock positions can be liquidated. This may lead to a loss of opportunity, or can cause exit issues if the strike price at which the call option contracts have been written become illiquid. Hence, the scheme may not be able to sell the underlying equity shares, which can lead to temporary illiquidity of the underlying equity shares and result in loss of opportunity.

The writing of covered call option would lead to loss of opportunity due to appreciation in value of the underlying equity shares. Hence, when the appreciation in equity share price is more than the option premium received the scheme would be at a loss.

Risk Factors - Overseas Investments

As the Scheme will invest in global markets; investors will be exposed to several risk factors that are not relevant for the Scheme that invests in Indian securities. A few types of risks are:

Foreign Exposure and Currency Risk: The Scheme may invest in overseas securities that are issued and traded in foreign currencies. As a result, their values may be affected by changes in exchange rates between foreign currencies and the Indian Rupee as well as between currencies of countries other than India. Restrictions on currency trading that may be imposed will have an adverse effect on the value of the securities of companies that trade or operate in such countries.

Country Risk: This refers to inability of a country to meet its financial obligations for economical, political or geo-political reasons. The degree of this risk may vary from country to country.

Event Risk: Diplomatic and political developments, including rapid and adverse political changes, social instability, regional conflicts, terrorism and war, could affect the economies, industries and securities and currency markets, and the value of the Scheme's investments. These factors are extremely difficult, if not impossible, to predict and take into account with respect to the Scheme's investments.

Restrictions imposed overseas: Changes in local regulation can affect the local financial markets and restriions on investment by overseas investors be imposed; introduction of exchange controls and immobilisation of foreigner financial assets can occur In contrast, an improvement in country risk rating may take a substantially longer period.

Emerging Markets Risk: Emerging market countries include those currently considered to be developing by the World Bank, the International Finance Corporation, the United Nations, the countries' authorities or countries that are treated as emerging markets by index service providers at the global level. These countries typically are located in the Asia- Pacific region, Eastern Europe, Central and South America and Africa. Emerging markets are comparatively smaller than developed markets. They are characterised by high degree of market-price and currency volatility and declines of more than 50% are not unusual. Markets that are generally considered to be liquid may become illiquid for short or extended periods.

Regulation-Change Risk: If the Government of India, RBI and/or SEBI decide to alter the regulatory framework for investment in overseas financial assets by mutual funds, it may have an impact on the Scheme's ability to adhere to the investment objective. If and when such an eventuality materialises, the Trustee reserves the right to alter the investment objective of the Scheme or wind up the Scheme. In such cases of fundamental attribute change, the procedure in accordance with SEBI Regulations as highlighted in this document under the heading "F. Fundamental Attributes" will be adhered to.

Risk Factors - ADR/GDR

- Currency risk in case the rupee appreciates against the currency in which the security is issued.
- In the case of GDRs, liquidity may be poor and dependent on the market-makers.
- In case of ADRs, liquidity may be more than in the case of GDRs and lower than in the underlying stock listed in India (NSE and/or BSE), as ADRs are usually listed either on the NYSE or Nasdaq. ADRs/GDRs cannot be held in the name of the Mutual Fund; they have to be held in the name of a custodian (usually domiciled outside India).

Risk Factors - Securitised Debt

The Scheme proposes to invest in asset based and mortgage based securities not exceeding 35% of the fixed income allocation.

Depending upon the Investment Manager's views, the Scheme may invest in domestic debt such as ABS or MBS. The investments in domestic securitized debt will be made only after giving due consideration to factors such as but not limited to the securitization structure, quality of underlying receivables, credentials of the servicing agent, level of credit enhancement, liquidity factor, returns provided by the securitized paper vis-a-vis other comparable investment alternatives.

Although the returns provided by securitized debt could be higher, one must not lose sight of the fact that risks also exist with regard to investments in securitized debt. Investments in pass-through certificates of a securitization transaction represent an undivided beneficial interest in the underlying receivables and do not represent an obligation of either the issuer or the seller, or the parent of the seller, or any affiliate of the seller or the issuer or the trustee in its personal capacity, save to the extent of credit enhancement to be provided by the credit enhancer. The trust's principal asset will be the pool of underlying receivables. The ability of the trust to meet its obligations will be dependent on the receipt and transfer to the designated account of collections made by the servicing agent from the pool, the amount available in the cash collateral account, and any other amounts received by the trust pursuant to the terms of the transaction documents. However, the credit enhancement stipulated in a securitization transaction represents a limited loss cover only. Delinquencies and credit losses may cause depletion of the amount available under the cash collateral account and thereby the scheduled payouts to the investors may get affected if the amount available in the cash collateral account is not enough to cover the shortfall.

Further Unit holders are requested to refer below the disclosure relating to investments in securitized debt, in the SEBI prescribed format:

(i) How the risk profile of securitized debt fits into the risk appetite of the Scheme:

The Scheme seeks to generate an attractive return, consistent with prudent risk, from a portfolio which is substantially constituted of quality debt securities. In line with the investment objective, securitised debt instruments having a high credit quality commensurate with other debt instruments in the portfolio will be considered for investment.

(ii) Policy relating to originators based on nature of originator, track record, NPAs, losses in earlier securitized debt, etc

The parameters used to evaluate originators are

- Track record
- Willingness to pay, through credit enhancement facilities etc.
- Ability to pay
- Business risk assessment,

wherein following factors are considered: -

Outlook for the economy (domestic and global)

Outlook for the industry - Company specific factors.

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

Critical Evaluation Parameters (for pool loan) regarding the originator / underlying issuer:

Default track record/ frequent alteration of redemption conditions / covenants

- High leverage ratios of the ultimate borrower - both on a standalone basis as well on a consolidated level/ group level
- Higher proportion of re-schedulement of underlying assets of the pool or loan, as the case may be
- Higher proportion of overdue assets of the pool or the underlying loan, as the case may be
- Poor reputation in market
- Insufficient track record of servicing of the pool or the loan, as the case may be.

(iii) Risk mitigation strategies for investments with each kind of originator

Analysis of originator: An independent Credit Risk Team analyses and evaluates each originator and sets up limits specifying both the maximum quantum and maximum tenor for investments and investments are considered only within these limits.

Originator analysis typically encompasses:

- Size and reach of the originator
- Collection process, infrastructure and follow-up mechanism
- Quality of MIS
- Credit enhancement for different type of originator

(iv) The level of diversification with respect to the underlying assets, and risk mitigation measures for less diversified investments

Eligible assets: Only assets with an established track record of low delinquencies and high credit quality over several business cycles will be considered for investment.

Analysis of pool: Characteristics such as average pool maturity (in months), average loan to value ratio, average seasoning of the pool, maximum single exposure, geographical distribution and average single exposure are studied to determine pool quality.

Risk mitigating measures: Credit enhancement facilities (including cash, guarantees, excess interest spread, subordinate tranches), liquidity facilities and payment structure are studied in relation to historical collection and default behaviour of the asset class to ensure adequacy of credit enhancement in a stress scenario.

(v) Minimum retention period of the debt by originator prior to securitization

We will follow the guidelines on minimum holding period requirements as laid down by SEBI and RBI from time to time.

(vi) Minimum retention percentage by originator of debts to be securitized

We will follow the guidelines on minimum holding period requirements as laid down by SEBI and RBI from time to time.

(vii) The mechanism to tackle conflict of interest when the Mutual Fund invests in securitized debt of an originator and the originator in turn makes investments in that particular Scheme of the Fund

The AMC has an independent Credit Risk team which is distinct from the Sales function and the Investments function and has a separate reporting and appraisal structure designed to avoid conflict of interest. Investments can be initiated by the fund managers only after the Credit Risk team has assigned limits for the originator. The originator wise limits specify both the maximum quantum and maximum tenor for investments.

(viii) The resources and mechanism of individual risk assessment with the AMC for monitoring investment in securitized debt

The AMC has a rigorous risk management process for all fixed income investments, which also encompasses securitized debt. A dedicated Credit Risk team is responsible for monitoring risks including credit and liquidity risk. The functions of the Credit Risk team include:

- Detailed credit analysis of issuers: based on the management evaluation, operating strength and financial strength to determine suitability for investment. Periodic reviews on a quarterly/annual basis are under taken for eligible issuers. Ratings are monitored on a daily basis and any changes are immediately recorded and suitable action taken.

- Credit Risk team monitors adherence to single and group level exposure norms, minimum rating requirements, liquidity requirements, and ensures that only eligible securities are included in the fund, in line with the Scheme information document/internal templates.

  For securitized pool loan exposures, the analysis includes pool seasoning, pool asset quality, diversification, collateral margin, originator analysis and credit enhancement mechanisms. Pool performance statistics published by rating agencies are analysed for performance of other securitised pools of the same originator as well as for the performance of the asset class as a whole. Regular interactions with the rating agencies are done to discuss performance trends. Documents are vetted by the legal and compliance team. In addition, monthly payout reports from the trustees are analysed for collection performance and adequacy of cash collateral.

Framework that is applied while evaluating investment decision relating to a pool securitization transaction.

Characteristics / Type of Pool Mortgage Loan Commercial Vehicle and Construction Equipment CAR 2 wheelers Others	**Mortgage Loan**	**Commercial Vehicle and Construction Equipment**	**CAR**	**2 wheelers**	**Others**
Approximate Average maturity (in Months)	In line with average maturity of mortgage loans as per industry norms. Typically less than 10 years.	In line with average maturity of Commercial Vehicle and Construction Equipment loans as per industry norms. Typically less than 4 years.	In line with average maturity of car loans as per industry norms. Typically less than 4 years.	In line with average maturity of two wheeler loans as per industry norms. Typically less than 4 years.	In line with average maturity of the asset class as per industry norms.
Collateral margin (including cash, guarantees, excess interest spread , subordinate tranche)	The collateral margin will be adequate for the pool to achieve a rating in the high safety category at the time of initial rating. The collateral margin will ensure at least a 3 times	The collateral margin will be adequate for the pool to achieve a rating in the high safety category at the time of initial rating. The collateral	The collateral margin will be adequate for the pool to achieve a rating in the high safety category at the time of initial rating. The collateral margin will ensure at least a 3 times	The collateral margin will be adequate for the pool to achieve a rating in the high safety category at the time of initial rating. The collateral margin will ensure at least a 3 times	The collateral margin will be adequate for the pool to achieve a rating in the high safety category at the time of initial rating. The collateral margin will ensure at least a 3 times

	cover over historical losses observed in the asset class.	margin will ensure at least a 3 times cover over historical losses observed in the asset class.	cover over historical losses observed in the asset class.	cover over historical losses observed in the asset class.	cover over historical losses observed in the asset class.
Average Loan to Value Ratio	In line with average Loan to Value ratio of mortgage loans as per industry norms. Typically less than 80 per cent.	In line with average Loan to Value ratio of Commercial Vehicle and Construction Equipment loans as per industry norms. Typically less than 85 per cent.	In line with average Loan to Value ratio of car loans as per industry norms. Typically less than 85 per cent.	In line with average Loan to Value ratio of two-wheeler loans as per industry norms. Typically less than 85 per cent.	In line with average Loan to Value ratio of the asset class loans as per industry norms.
Average seasoning of the Pool	In line with industry norms and guidelines laid down by RBI/SEBI from time to time. Typically, more than 3 months	In line with industry norms and guidelines laid down by RBI/SEBI from time to time. Typically, more than 3 months	In line with industry norms and guidelines laid down by RBI/SEBI from time to time. Typically, more than 3 months	In line with industry norms and guidelines laid down by RBI/SEBI from time to time. Typically, more than 3 months	In line with industry norms and guidelines laid down by RBI/SEBI from time to time.
Maximum single exposure range	Not more than 10%	Not more than 10%	Not more than 10%	Not more than 10%	Not more than 10%
Average single exposure range %	Not more than 10%	Not more than 10%	Not more than 10%	Not more than 10%	Not more than 10%
* Kindly note that all references to single loan securitization has been removed as securitization of single corporate loans are no longer envisaged under revised RBI guidelines on securitization					

The Scheme will not be investing in foreign securitised debt.

Some of the risk factors typically analysed for any securitization transaction are as follows:

Risks associated with investments in Securitised Assets

A securitization transaction involves sale of receivables by the originator (a bank, non-banking finance company, housing finance company, or a manufacturing/service company) to a Special Purpose Vehicle (SPV), typically set up in the form of a trust. Investors are issued rated Pass Through Certificates (PTCs), the proceeds of which are paid as consideration to the originator. In this manner, the originator, by selling his loan receivables to an SPV, receives consideration from investors much before the maturity of the underlying loans. Investors are paid from the collections of the underlying loans from borrowers. Typically, the transaction is provided with a limited amount of credit enhancement (as stipulated by the rating agency for a target (rating), which provides protection to investors against defaults by the underlying borrowers.

Some of the risk factors typically analyzed for any securitization transaction are as follows:

- **Risks associated with asset class:** Underlying assets in securitised debt may assume different forms and the general types of receivables include commercial vehicles, auto finance, credit cards, home loans or any such receipts. Credit risks relating to these types of receivables depend upon various factors including macro economic factors of these industries and economies. Specific factors like nature and adequacy of collateral securing these receivables, adequacy of documentation in case of auto finance and home loans and intentions and credit profile of the borrower influence the risks relating to the asset borrowings underlying the securitised debt.

- **Risks associated with pool characteristics:**

(a) **Size of the loan:** This generally indicates the kind of assets financed with loans. While a pool of loan assets comprising of smaller individual loans provides diversification, if there is excessive reliance on very small ticket size, it may result in difficult and costly recoveries.

(b) **Loan to Value Ratio:** This indicates how much percentage value of the asset is financed by borrower's own equity. The lower LTV, the better it is. This ratio stems from the principle that where the borrowers own contribution of the asset cost is high, the chances of default are lower. To illustrate for a Truck costing Rs. 20 lakh, if the borrower has himself contributed Rs.10 lakh and has taken only Rs. 10 lakh as a loan, he is going to have lesser propensity to default as he would lose an asset worth Rs. 20 lakh if he defaults in repaying an installment. This is as against a borrower who may meet only Rs. 2 lakh out of his own equity for a truck costing Rs. 20 lakh. Between the two scenarios given above, the later would have higher risk of default than the former.

(c) **Original maturity of loans and average seasoning of the pool:** Original maturity indicates the original repayment period and whether the loan tenors are in line with industry averages and borrower's repayment capacity. Average seasoning indicates whether borrowers have already displayed repayment discipline. To illustrate, in the case of a personal loans, if a pool of assets consist of those who have already repaid 80% of the instalments without default, this certainly is a superior asset pool than one where only 10% of instalments have been paid. In the former case, the portfolio has already demonstrated that the repayment discipline is far higher.

(d) **Default rate distribution:** This indicates how much % of the pool and overall portfolio of the originator is current, how much is in 0-30 DPD (days past due), 30-60 DPD, 60-90 DPD and so on. The rationale here is very obvious, as against 0-30 DPD, the 60-90 DPD is certainly a higher risk category.

- **Credit Rating and Adequacy of Credit Enhancement:** Unlike in plain vanilla instruments, in securitisation transactions, it is possible to work towards a target credit rating, which could be much higher than the originator's own credit rating. This is possible through a mechanism called "Credit enhancement". The process of "Credit enhancement" is fulfilled by filtering the underlying asset classes and applying selection criteria, which further diminishes the risks inherent for a particular asset class. The purpose of credit enhancement is to ensure timely payment to the investors, if the actual collection from the pool of receivables for a given period is short of the contractual payout on securitisation. Securitisation is normally non-recourse instruments and therefore, the repayment on securitisation would have to come from the underlying assets and the credit enhancement. Therefore the rating criteria centrally focus on the quality of the underlying assets.

The Scheme will predominantly invest in those securitisation issuances which have AA and above rating indicating high level of safety from credit risk point of view at the time of making an investment. However, there is no assurance by the rating agency either that the rating will remain at the same level for any given period of time or that the rating will not be lowered or withdrawn entirely by the rating agency.

- **Limited Liquidity & Price Risk:** Presently, the secondary market for securitised papers is not very liquid. There is no assurance that a deep secondary market will develop for such securities. This could limit the ability of the investor to resell them. Even if a secondary market develops and sales were to take place, these secondary transactions may be at a discount to the initial issue price due to changes in the interest rate structure.

- **Limited Recourse to Originator & Delinquency:** Securitised transactions are normally backed by pool of receivables and credit enhancement as stipulated by the rating agency, which differ from issue to issue. The credit enhancement stipulated represents a limited loss cover to the investors. These Certificates represent an undivided beneficial interest in the underlying receivables and there is no obligation of either the Issuer or the seller or the originator, or the parent or any affiliate of the seller, issuer and originator. No financial recourse is available to the Certificate Holders against the Investors Representative. Delinquencies and credit losses may cause depletion of the amount available under the credit enhancement and thereby the investor pay outs may get affected if the amount available in the credit enhancement facility is not enough to cover the shortfall. On persistent default of an obligor to repay his obligation, the servicer may repossess and sell the underlying Asset. However many factors may affect, delay or prevent the repossession of such asset or the length of time required to realize the sale proceeds on such sales. In addition, the price at which such asset may be sold may be lower than the amount due from that Obligor.

- **Risks due to possible prepayments:** Weighted Tenor / Yield: Asset securitisation is a process whereby commercial or consumer credits are packaged and sold in the form of financial instruments Full prepayment of underlying loan contract may arise under any of the following circumstances;

a. Obligor pays the receivable due from him at any time prior to the scheduled maturity date of that receivable; or

b. Receivable is required to be repurchased by the seller consequent to its inability to rectify a material misrepresentation with respect to that Receivable; or

c. The servicer recognizing a contract as a defaulted contract and hence repossessing the underlying asset and selling the same.

d. In the event of prepayments, investors may be exposed to changes in tenor and yield.

- **Bankruptcy of the Originator or Seller**: If originator becomes subject to bankruptcy proceedings and the court in the bankruptcy proceedings concludes that the sale from originator to trust was not a sale then an Investor could experience losses or delays in the payments due. All possible care is generally taken in structuring the transaction so as to minimize the risk of the sale to Trust not being construed as a ‘True Sale’. Legal opinion is normally obtained to the effect that the assignment of Receivables to Trust in trust for and for the benefit of the Investors, as envisaged herein, would constitute a true sale.

- **Bankruptcy of the Investor’s Agent:** If Investor’s agent becomes subject to bankruptcy proceedings and the court in the bankruptcy proceedings concludes that the recourse of Investor’s Agent to the assets/receivables is not in its capacity as agent/Trustee but in its personal capacity, then an Investor could experience losses or delays in the payments due under the agreement. All possible care is normally taken in structuring the transaction and drafting the underlying documents so as to provide that the assets/receivables if and when held by Investor's Agent is held as agent and in Trust for the Investors and shall not form part of the personal assets of Investor's Agent. Legal opinion is normally obtained to the effect that the Investors Agent's recourse to assets/ receivables is restricted in its capacity as agent and trustee and not in its personal capacity.

- **Risk of co-mingling:** The servicers normally deposit all payments received from the obligors into the collection account. However, there could be a time gap between collection by a servicer and depositing the same into the collection account especially considering that some of the collections may be in the form of cash. In this interim period, collections from the loan agreements may not be segregated from other funds of the servicer. If the servicer fails to remit such funds due to Investors, the Investors may be exposed to a potential loss. Due care is normally taken to ensure that the Servicer enjoys highest credit rating on standalone basis to minimize co-mingling risk.
- **Risks relating to tax incidence on securitization Special Purpose Vehicles:** In October 2011, the income tax authorities issued a claim on certain securitisation SPVs, stating that the gross income of such SPVs was liable to tax. The Finance Act, 2013, has sought to clarify the tax position by stating that securitisation SPVs are not liable to pay income tax. However, any tax incidence on gross income of SPVs could result in dilution of pay-outs to investors.

Risk Factors - REITs/InvITs

- **Interest-Rate Risk:** REITs/InvITs carry interest-rate risk. Generally, when interest rates rise, prices of existing 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.
- **Risk of lower than expected distributions:** The distributions by the REITs/InvITs will be based on the net cash flows available for distribution. The amount of cash available for distribution principally depends upon the amount of cash that the REITs/InvITs receives as dividends or the interest and principal payments from portfolio assets. The cash flows generated by portfolio assets from operations may fluctuate based on, among other things
- success and economic viability of tenants and off-takers
- economic cycles and risks inherent in the business which may negatively impact valuations, returns and profitability of portfolio assets
- debt service requirements and other liabilities of the portfolio assets and fluctuations in the working capital needs
- ability of portfolio assets to borrow funds and access capital markets
- amount and timing of capital expenditures on portfolio assets
- **Liquidity Risk:** This refers to the ease with which REITs/InvITs units can be sold. There is no assurance that an active secondary market will develop or be maintained. Hence there would be time when trading in the units could be infrequent. The subsequent valuation of illiquid units may reflect a discount from the market price of comparable securities for which a liquid market exists.
- **Price-Risk:** The valuation of the REITs/InvITs units may fluctuate based on economic conditions, fluctuations in markets (eg. real estate) in which the REITs/InvITs operates. As an indirect shareholder of portfolio assets, unit holders rights are subordinated to the rights of creditors, debt holders and other parties specified under Indian law in the event of insolvency or liquidation of any of the portfolio assets.

  The above are some of the common risks associated with investments in REITs/InvITs. There can be no assurance that a Scheme's investment objectives will be achieved, or that there will be no loss of capital. Investment results may vary substantially on a monthly, quarterly or annual basis.

Risk Factors - Repo in Corporate Debt Securities

In accordance with SEBI circular no. CIR / IMD / DF / 19 / 2011 dated November 11, 2011 and CIR/IMD/DF/23/2012 dated November 15, 2012; scheme shall participate in the corporate bond repo transactions as per the guidelines issued by Reserve Bank of India (RBI) from time to time.

Currently the applicable guidelines are as under:

- The gross exposure of the scheme to repo transactions in corporate debt securities shall not be more than 10% of the net assets of the fixed income allocation.
- The cumulative gross exposure through repo transactions in corporate debt securities along with equity, debt and derivatives shall not exceed 100% of the net assets of the concerned scheme.
- Mutual Funds shall participate in repo transactions only in AA and above rated corporate debt securities.
- In terms of Regulation 44 (2) mutual funds shall borrow through repo transactions only if the tenor of the transaction does not exceed a period of six months.

The investment restrictions applicable to the Scheme's participation in the corporate bond repos will also be as prescribed or varied by SEBI or by the Board of Sundaram Trustee Company Limited (subject to SEBI requirements) from time to time.

The following guidelines shall be followed by Sundaram Mutual Fund for participating in repo in corporate debt securities, which have been approved by the Board of AMC and Trustee Company.

(i) Category of counterparty to be considered for making investment:

All entities eligible for transacting in corporate bond repos as defined by SEBI and RBI shall be considered for repo transactions.

(ii) Credit rating of counterparty to be considered for making investment

The schemes shall participate in corporate bond repo transactions with counterparties having a minimum investment grade rating and is approved by the Internal Investment Committee on a case-to-case basis. In case there is no rating available, the Investment Committee will decide the rating of the counterparty, and report the same to the Board from time to time.

(iii) Tenor of Repo and collateral As a repo seller, the scheme will not borrow for a period exceeding 6 months or as per extant regulations.

As a repo buyer, the Scheme are allowed to undertake the transactions for maximum maturity upto one year or such other terms as may be approved by the Investment Committee.

There shall be no restriction / limitation on the tenor of collateral.

(iv) Applicable haircuts As per RBI circular RBI/2019-20/107FMRD.DIRD.21/14.03.038/2019-20 dated 28/11/2018, all corporate bond repo transaction will be subject to a minimum haircut given as given below:

(c) Haircut/ margins will be decided either by the clearing house or may be bilaterally agreed upon, in terms of the documentation governing repo transactions, subject to the following stipulations:

i Listed corporate bonds and debentures shall carry a minimum haircut of 2% of market value. Additional haircut may be charged based on tenor and illiquidity of the security.

ii CPs and CDs shall carry a minimum haircut of 1.5% of market value.

iii Securities issued by a local authority shall carry a minimum haircut of 2% of market value.

Additional haircut may be charged based on tenor and illiquidity of the security.

The haircut will be applicable on the prevailing market value of the said security on the prevailing on the date of trade.

However, the fund manager may ask for a higher haircut (while lending) or give a higher haircut (while borrowing) depending on the market prevailing liquidity situation.

Risk envisaged and mitigation measures for repo transactions:

Credit risks could arise if the counterparty does not return the security as contracted or interest received by the counter party on due date. This risk is largely mitigated, as the choice of counterparties is largely restricted and their credit rating is taken into account before entering into such transactions. Also operational risks are lower as such trades are settled on a DVP basis.

Transactions in Repo in Corporate Debt securities done through a tri-partite exchange based platform with settlement guarantee offered by a central counterparty mitigates the risk of counterparty as in case of a transaction failure by the counterparty the money would be returned by the central counterparty. Nevertheless, there is a residual risk that the returned money may not deployed in the overnight market due to end of market hours.

The Internal Investment Committee (Debt) will also periodically review the limits, restrictions and conditions at its meeting.

Risk Factors - Securities Lending

Securities Lending by the Fund Securities Lending means the lending of securities to another person or entity for a fixed period of time, at a negotiated compensation in order to enhance returns of the portfolio. The borrower will return the securities lent on the expiry of the stipulated period or the lender can call the same back i.e. the scheme before its expiry. The fund may lend the securities for a specific period, to generate better returns on those stocks, which are otherwise bought with the intention to hold for a long period of time. Subject to the SEBI (MF) Regulations and in accordance with Securities Lending Scheme, 1997, SEBI Circular No MFD/CIR/01/ 047/99 dated February 10, 1999, SEBI Circular no. SEBI /IMD / CIR No 14 / 187175/ 2009 dated December 15, 2009 and framework for short selling and borrowing and lending of securities notified by SEBI vide circular No MRD/DoP/SE/ Dep/Cir-14/2007 dated December 20, 2007, as may be amended from time to time, the Scheme seeks to engage in Securities Lending.

The AMC shall adhere to the following limits should it engage in Securities Lending.

- The exposure of the Scheme at the time of lending will be restricted to 20% of its total assets and 5% for a single counter party.
- The exposure to a single approved intermediary will not exceed 5% of the Total Assets of the Scheme.

Risks associated with Securities Lending may include counter party risk, liquidity risk and other market risks.

Risk Factors - Segregated Portfolio

Liquidity Risk: Securities classified under the segregated portfolio will typically be those securities that are thinly traded or not traded at all. Hence these securities will have significant liquidity risk and investors may not be able to redeem their investments.

Credit Risk: Securities classified under the segregated portfolio will typically be securities which are undergoing stress with regard to their ability to make principal and interest payments. Hence these securities will have significant credit risk and investors may not be able to redeem / realize their investments and realizes. It is also highly likely that these securities will undergo bankruptcy / liquidation processes which further increases the risk of the amount and the time taken for the investor to realize his investment.

The scheme got the approval from the AMC and Trustee to enable the segregation of portfolio in case of credit event

SEBI vide circular number SEBI/HO/IMD/DF2/CIR/P/2018/160 and dated 28th December 2018 prescribed the procedure for segregation of portfolio in mutual fund schemes. Following is the extract from the circular:

Segregated portfolio may be created, in case of a credit event at issuer level i.e. downgrade in credit rating by a SEBI registered Credit Rating Agency (CRA), as under:

Downgrade of a debt or money market instrument to 'below investment grade', or

Subsequent downgrades, or

Similar such downgrades of a loan rating.

In case of difference in rating by multiple CRAs, the most conservative rating shall be considered. Creation of segregated portfolio shall be based on issuer level credit events and implemented at the ISIN level.

Creation of segregated portfolio shall be optional and at the discretion of the AMC. It should be created only if the SID of the scheme has provisions for segregated portfolio with adequate disclosures.

AMCs shall have a detailed written down policy on creation of segregated portfolio and the same shall be approved by the trustees.

Process for creation of segregated portfolio

a. AMC shall decide on creation of segregated portfolio on the day of credit event. Once an AMC decides to segregate portfolio, it shall

i. seek approval of trustees prior to creation of the segregated portfolio.

ii. immediately issue a press release disclosing its intention to segregate such debt and money market instrument and its impact on the investors.

iii. ensure that till the time the trustee approval is received, which in no case shall exceed 1 business day from the day of credit event, the subscription and redemption in the scheme shall be suspended for processing with respect to creation of units and payment on redemptions.

b. Once trustee approval is received by the AMC,

i. Segregated portfolio shall be effective from the day of credit event

ii. AMC shall issue a press release immediately with all relevant information pertaining to the segregated portfolio. The said information shall also be submitted to SEBI.

Iii. An e-mail or SMS should be sent to all unit holders of the concerned scheme.

iv. The NAV of both segregated and main portfolio shall be disclosed from the day of the credit event.

v. All existing investors in the scheme as on the day of the credit event shall be allotted equal number of units in the segregated portfolio as held in the main portfolio.

vi. No redemption and subscription shall be allowed in the segregated portfolio. however, in order to facilitate exit to unit holders in segregated portfolio, AMC shall enable listing of units of segregated portfolio on the recognized stock exchange within 10 working days of creation of segregated portfolio and also enable transfer of such units on receipt of transfer requests.

c. If the trustees do not approve the proposal to segregate portfolio, AMC shall issue a press release immediately informing investors of the same.

Valuation and processing of subscriptions and redemptions

a. the valuation should take into account the credit event and the portfolio shall be valued based on the principles of fair valuation (i.e. realizable value of the assets).

b. All subscription and redemption requests for which NAV of the day of credit event or subsequent day is applicable will be processed as per the existing circular on applicability of NAV as under:

i. upon trustees' approval to create a segregated portfolio

Investors redeeming their units will get redemption proceeds based on the NAV of main portfolio and will continue to hold the units of segregated portfolio.

Investors subscribing to the scheme will be allotted units only in the main portfolio based on its NAV.

ii. In case trustees do not approve the proposal of segregated portfolio, subscription and redemption applications will be processed based on the NAV of total portfolio (scheme portfolio including the securities affected by the credit event).

Disclosure Requirements

a. A statement of holding indicating the units held by the investors in the segregated portfolio along with the NAV of both segregated portfolio and main portfolio as on the day of the credit event shall be communicated to the investors within 5 working days of creation of the segregated portfolio.

b. Adequate disclosure of the segregated portfolio shall appear in all scheme related documents.

c. The Net Asset Value (NAV) of the segregated portfolio shall be declared on daily basis.

d. The information regarding number of segregated portfolios created in a scheme shall appear prominently under the name of the scheme at all relevant places such as SID, KIM-cum-Application Form, advertisement, AMC and AMFI websites, etc.

e. The scheme performance required to be disclosed at various places shall include the impact of creation of segregated portfolio. The scheme performance should clearly reflect the fall in NAV to the extent of the portfolio segregated due to the credit event and the said fall in NAV along with recovery(ies), if any, shall be disclosed as a footnote to the scheme performance.

f. The disclosures at paragraph (d) and (e) above regarding the segregated portfolio shall be carried out for a period of at least 3 years after the investments in segregated portfolio are fully recovered/ written-off.

g. The investors of the segregated portfolio shall be duly informed of the recovery proceedings of the investments of the segregated portfolio. Status update may be provided to the investors at the time of recovery and also at the time of writing-off of the segregated securities.

TER for the Segregated Portfolio

a. AMC shall not charge investment and advisory fees on the segregated portfolio. however, TER (excluding the investment and advisory fees) can be charged, on a prodata basis only upon recovery of the investments in segregated portfolio.

b. The TER so levied shall not exceed the simple average of such expenses (excluding the investment and advisory fees) charged on daily basis on the main portfolio (in % terms) during the period for which the segregated portfolio was in existence.

c. The legal charges related to recovery of the investments of the segregated portfolio may be charged to the segregated portfolio in proportion to the amount of recovery. however, the same shall be within the maximum

TER limit as applicable to the main portfolio. The legal charges in excess of the TER limits, if any, shall be borne by the AMC.

d. The costs related to segregated portfolio shall in no case be charged to the main portfolio.

1. **Monitoring by Trustees**

a. In order to ensure timely recovery of investments of the segregated portfolio, trustees shall ensure that:

i. The AMC puts in sincere efforts to recover the investments of the segregated portfolio.

ii. upon recovery of money, whether partial or full, it shall be immediately distributed to the investors in proportion to their holding in the segregated portfolio.

Any recovery of amount of the security in the segregated portfolio even after the write off shall be distributed to the investors of the segregated portfolio.

iii. An Action Taken Report (ATR) on the efforts made by the AMC to recover the investments of the

segregated portfolio is placed in every trustee meeting till the investments are fully recovered/ written-off.

iv. The trustees shall monitor the compliance of this circular and disclose in the half-yearly trustee reports filed with SEBI, the compliance in respect of every segregated portfolio created.

b. In order to avoid mis-use of segregated portfolio, trustees shall ensure to have a mechanism in place to negatively impact the performance incentives of Fund Managers, Chief Investment Officers (CIOs), etc. involved in the investment process of securities under the segregated portfolio, mirroring the existing mechanism for performance incentives of the AMC, including claw back of such amount to the segregated portfolio of the scheme.

2. **The existence of the provisions for segregated portfolio should not encourage the AMCs to take undue credit risk in the scheme portfolio.**

In partial modification to SEBI Circular No. SEBI/HO/IMD/DF2/CIR/P/2018/160 dated December 28, 2018 on 'Creation of segregated portfolio in mutual fund schemes', it has been decided by SEBI to permit creation of segregated portfolio of unrated debt or money market instruments by mutual fund schemes of an issuer that does not have any outstanding rated debt or money market instruments, vide circular number SEBI/HO/IMD/DF2/CIR/P/2019/127, dated 07th November 2019. subject to the following:

a. Segregated portfolio of such unrated debt or money market instruments may be created only in case of actual default of either the interest or principal amount.

b. AMCs will inform AMFI immediately about the actual default by the issuer. upon being informed about the default, AMFI shall immediately inform the same to all AMCs. Pursuant to dissemination of information by AMFI about actual default by the issuer, AMCs may segregate the portfolio of debt or money market instruments of the said issuer in terms of SEBI circular dated December 28, 2018.

The Scheme intends to have the ability to create a segregated portfolio in line with the above SEBI circular No. SEBI/HO/IMD/DF2/CIR/P/2018/160 dated December 28, 2018.

Example of Segregation:

The below table shows how a security affected by a credit event will be segregated and its impact on investors. Whether the distressed security is held in the original portfolio or the segregated portfolio, the value of the investors holdings will remain the same on the date of the credit event . Over time, the NAV of the portfolios are subject to change.

Key Assumptions: We have assumed a Scheme consists of 3 Securities (A, B, and C) . It has two investors with total of 10,000 units. (Investors 1 – 6,000 units , Investors 2- 4,000 units)

Total Portfolio Value of Rs. 30 Lakhs (each Security invested Rs. 10 Lakh)

Current NAV: 30,00,000/10,000 = Rs. 300 Per unit

Suppose Security A is downgraded to below investment grade and consequently the value of the security falls from Rs. 10,00,000 to Rs. 4,00,000 and the AMC decides to segregate the security into a new portfolio. Investors will be allotted the same number of units in the segregated portfolio as they hold in the main portfolio. So, Investor 1 will get 6,000 units and Investor 2 will get 4,000 units in the segregated portfolio.

With Segregation – Portfolio Value is Rs. 24,00,000 (Now B & C Securities worth Rs. 20 Lakh and Security A has fallen from Rs. 10,00,000 to Rs. 4,00,000)

	Main Portfolio (Security of B & C)	**Segregated Portfolio (Security A)**
Net Assets	Rs. 20,00,000	Rs. 4,00,000
Number of units	10,000	10,000
NAV per unit	Rs. 20,00,000/ 10,000 = Rs. 200	Rs. 4,00,000/ 10,000 = Rs. 40

With respect to Investors.

	Investor 1	**Investor 2**
units held in Main portfolio (No. of units)	6,000	4,000
NAV of Main Portfolio	Rs. 200 per unit	Rs. 200 per unit
Value of holding in Main Portfolio (A) –	Rs. 12,00,000	8,00,000
units held in Segregated Portfolio	6,000	4,000
NAV of Segregated Portfolio	Rs. 40 Per unit	Rs. 40 Per unit
Value of holding in Segregated Portfolio (B) –	Rs. 2,40,000	1,60,000
Total Value of holdings (A) + (B) –	Rs. 14,40,000	9,60,000

In case if it does not segregate (Total Portfolio would be)

Net Assets of the Portfolio	**No. of Units**	**NAV per unit Rs.**
Rs. 24,00,000 (Rs. 4,00,000 in Security A and Rs. 10,00,000 in Security B and Rs. 10,00,000 in Security C)	10,000	4,00,000/ 10,000= Rs. 240

	Investor 1	**Investor 2**
units held in Original portfolio (No. of units)	6,000	4,000
NAV of Original Portfolio	Rs. 240 Per unit	Rs. 240 Per unit
Value of holding -	Rs. 14,40,000	9,60,000

Note:

1. The term 'segregated portfolio' shall mean a portfolio, comprising of debt or money market instrument affected by a credit event, that has been segregated in a mutual fund scheme.
2. The term 'main portfolio' shall mean the scheme portfolio excluding the segregated portfolio.
3. The term 'total portfolio' shall mean the scheme portfolio including the securities affected by the credit event.

Risks associated with investing in Tri-Party Repo through CCIL (TREPS)

Tri-party Repo i.e. TREPS facilitates, borrowing and lending of funds, in Triparty Repo arrangement. CCIL would be the Central Counterparty to all trades from Tri Party Repo Dealing System (TREPS) and would also perform the role and responsibilities of Triparty Repo Agent, in terms of Repurchase Transactions (Repo)

(Reserve Bank) Directions, 2018 as amended from time to time. The mutual fund is a member of securities segment and Tri-party Repo trade settlement of the Clearing Corporation of India (CCIL). All TREPS trades are settled anonymously and centrally through the infrastructure and settlement systems provided by CCIL. Further the settlement is guaranteed by CCIL. This is a collateralized investment whereby borrowers have to give adequate amount of securities on which a haircut is applied by CCIL. CCIL periodically prescribes a list of securities eligible for contributions as collateral by members. Presently, all Central Government securities and Treasury bills are accepted as collateral by CCIL. The risk factors may undergo change in case the CCIL notifies securities other than Government of India securities as eligible for contribution as collateral." CCIL has several risk management processes in place such as initial margin, borrowing limits, identification of eligible collateral, haircuts on eligible collateral, mark to market margins (MTM) and volatility margin are applicable for Triparty Repo trades. There is a default fund for Triparty Repo trades. The exposure monitoring is online and on a pre-order basis, ensuring that orders can be placed only if the member has sufficient initial margin and/or borrowing limits to support the resultant trades. CCIL may temporarily impose volatility margin in case of a sudden increase in volatility in interest rates. Thus the settlement and counterparty risks are considerably low.

In the event of a clearing member failing to honour his settlement obligations, the default Fund is utilized to handle any shortfall arising out of such default and to complete the settlement. The sequence in which the above resources are used is known as the "Default Waterfall". As per the waterfall mechanism, after the defaulter's margins and the defaulter's contribution to the default fund have been appropriated, CCIL's contribution is used to meet the losses.

Post utilization of CCIL's contribution if there is a residual loss, it is appropriated from the default fund contributions of the non-defaulting members. Thus the scheme is subject to risk of the initial margin and default fund contribution being invoked in the event of failure of any settlement obligations. In addition, the fund contribution is allowed to be used to meet the residual loss in case of default by the other clearing member (the defaulting member).

Brief note on fixed-income and money market in India

(i) Debt Instrument Characteristics:

A Debt Instrument is basically an obligation which the borrower has to service periodically and generally has the following features:

Face Value:	Stated value of the paper /Principal Amount
Coupon:	Zero, fixed or floating
Frequency:	Semi-annual; annual, sometimes quarterly
Maturity:	Bullet, staggered
Redemption:	FV; premium or discount
Options:	Call/Put
Issue Price:	Par (FV) or premium or discount

A debt instrument comprises of a unique series of cash flows for each paper, terms of which are decided at the time of issue. Discounting these cash flows to the present value at various applicable discount rates (market rates) provides the market price.

(ii) Types of Debt Market Instruments:

The Indian Debt market comprises of the Money Market and the Long Term Debt Market.

Money market instruments are Commercial Papers (CPs), Certificates of Deposit (CDs), Treasury bills (T-bills), Repos, Inter-bank Call money deposit, TREPS, Reverse Repo and TREPS etc. They are mostly discounted instruments that are issued at a discount to face value.

Money market instruments have a tenor of less than one year while debt market instruments typically have a tenor of more than one year.

Long Term Debt market in India comprises mainly of two segments viz., the Government securities market and the corporate securities market.

Government securities include central, state and local issues. The main instruments in this market are dated securities (Fixed or Floating) and Treasury bills (Discounted Papers). The Central Government securities are generally issued through auctions on the basis of 'Uniform price' method or 'Multiple price' method while State Govt. are through on-tap sales.

Corporate Debt segment on the other hand includes bonds/debentures issued by private corporates, public sector units (PSUs) and development financial institutions (DFIs). The debentures are rated by a rating agency and based on the feedback from the market, the issue is priced accordingly. The bonds issued may be fixed or floating. The floating rate debt market has emerged as an active market in the rising interest rate scenario. Benchmarks range from Overnight rates or Treasury benchmarks.

The following table gives approximate yields prevailing during the month of October 2023 on some of the instruments. These yields are indicative and do not indicate yields that may be obtained in future as interest rates keep changing consequent to changes in macro economic conditions and RBI policy

Issuer	Instruments	Maturity	Yields (p.a)
GOI	Treasury Bill	91 days	6.93
GOI	Treasury Bill	364 days	7.09
GOI	Short Dated	1-3 Yrs	7.07 -7.09
GOI	Medium Dated	3-5 Yrs	7.07 - 7.08
GOI	Long Dated	5-10 Yrs	7.06 - 7.08
Corporates	Bonds (AAA)	1 - 3 years	7.76 - 7.86
Corporates	Bonds (AAA)	3 - 5 years	7.76 - 7.86
Corporates	CPs (A1+)	3 months - 1 yr	7.81 - 8.35
Banks	CDs	3 months - 1 yr	7.43 - 7.74

Source: Bloomberg. Data as of March 04, 2024

(iii) Regulators:

The RBI operates both as the monetary authority and the debt manager to the government. In its role as a monetary authority, the RBI participates in the market through open-market operations as well as through Liquidity Adjustment Facility (LAF) to regulate the money supply. It also regulates the bank rate and repo rate, and uses these rates as indirect tools for its monetary policy. The RBI as the debt manager issues the securities at the cheapest possible rate. The SEBI regulates the debt instruments listed on the stock exchanges.

(iv) Fixed income and money market segments

The market for fixed-income securities in India can be briefly divided into the following segments:

- The money market – The market for borrowing / lending money;
- The securities market – The market for trading in securities and

In this predominantly institutional market, the key market players are banks, financial institutions, insurance companies, mutual funds, primary dealers and companies. Provident / pension funds, though present, are not active players.

The Money Market

The money market can be classified into two broad categories. The market for clean borrowing/lending without backing of any collateral:

Call Money: The market for overnight borrowing / lending.

Notice Money: The market for borrowing/lending from 2 days to a fortnight.

Term Money: The market for borrowing/lending for a fortnight to six months.

The market for collateralised borrowing/lending:

Repo transactions: These are redemption-obligation transactions in which the borrower tenders securities to the lender; these securities are bought back by the borrower on the redemption date. The price difference between the sale and redemption of the securities is the implicit interest rate for the borrowing/lending. The eligible underlying securities for these transactions are government securities and treasury bills. Corporate bonds are not allowed as eligible securities for repo transactions. The minimum repo term (lending /borrowing period) is one day.

TREPS: TREPS stands for Triparty Repo Trades. TREPS is a discount instrument introduced by the Clearing Corporation of India Limited (CCIL). They can be traded like any other discount instrument. Lenders buy TREPS and borrowers sell TREPS. CCIL manages the risks inherent in issuing these securities through a system of margins and deposits that it takes from both lenders and borrowers. TREPS can be issued/bought/sold for a minimum of one day to a maximum of 364 days.

The Securities Market

The market for fixed-income securities can be broadly classified into

The market for money market (short-term) instruments: Money-market securities are generally discount securities maturing within one year from the date of issuance. Instruments satisfying this criterion are treasury bills (obligations of the government), commercial paper (obligations of the corporate sector) and certificate of deposit (obligations of banks).

The market for Government Securities: Government securities are medium-/long-term Fixed Income Securities of the government. The market for government securities is the most liquid segment of the fixed-income market in India. Most of the secondary market trading is concentrated in government securities. Trading in government securities is now done mostly through an electronic trading, reporting and settlement platform developed by the Reserve Bank of India (RBI) called Negotiated Dealing System. The role of brokers, which was an important element of the Indian bond market, is now less significant in this segment than in the past.

The market for corporate bonds: Trading in corporate bonds is relatively subdued (in comparison to government securities). Price discovery and trading in this segment are still through the telephone. Attempts at improving the trading, settlement and risk-management practices for trading corporate bonds are currently underway.

The market for floating-rate securities: The coupon rate in floating-rate securities is linked to an acceptable benchmark. Floating-rate securities generally have a coupon rate, which is reset over a regular period depending on the benchmark chosen. The market widely uses the MIBOR benchmarks announced by Independent agencies such as NSE and Reuters. When benchmark interest rate rises, the income generated on these floating-rate securities may also rise. When the benchmark interest rates decline, the income generated on these floating-rate securities may decline. Increasingly more companies are raising resource through floating-rate securities. Most of such securities are in the form of floating-rate debentures at a spread over NSE MIBOR. The other popular benchmark is the Indian Government securities benchmark yield (known as INBMK). The reset in such cases happen after a period of time, generally six months. The Government of India has also started issuing floating-rate securities using INBMK 1 year as the benchmark.

(v) Market Participants:

Given the large size of the trades, the debt market has remained predominantly a wholesale market.

Primary Dealers

Primary Dealers (PDs) act as underwriters in the primary market, and as market makers in the secondary market.

Brokers

Brokers bring together counterparties and negotiate terms of the trade.

Investors

Banks, Insurance Companies, Mutual Funds are important players in the debt market. Other players are Trusts, Provident and pension funds.

(vi) Trading Mechanism:

Government Securities and Money Market Instruments

Negotiated Dealing System (NDS) is an electronic platform for facilitating dealing and online reporting of transactions. Government Securities (including T-bills), call money, notice/term money, repos in eligible securities, etc. are available for negotiated dealing through NDS. Currently G-Sec deals are done telephonically and reported on NDS.

Corporate Debt is basically a phone driven market where deals are concluded verbally over recorded lines. The reporting of trade is done on the NSE Wholesale Debt Market segment.

B. Minimum Number of Investors & Single-Investor Limit

As per SEBI Regulations, the Scheme shall have a minimum of 20 investors and no single investor shall account for more than 25% of the corpus of the Scheme in each calendar quarter on an average basis. In case the Scheme does not have a minimum of 20 investors in the stipulated period, the provisions of Regulation 39(2)(c) of the SEBI (MF) Regulation would become applicable automatically without any reference from SEBI and accordingly the Scheme shall be wound up and the units would be redeemed at applicable NAV. The two conditions mentioned above shall also be complied within each subsequent calendar quarter thereafter, on an average basis, as specified by SEBI. If there is a breach of the 25% limit by any investor over the quarter, a rebalancing period of one month would be allowed and thereafter the investor who is in breach of the rule shall be given 15 days-notice to redeem his exposure over the 25% limit. Failure on the part of the said investor to redeem his exposure over the 25% limit within the aforesaid 15 days would lead to automatic redemption by the Mutual Fund on the applicable Net Asset Value on the 15th day of the notice period. The Fund shall adhere to the requirements prescribed by SEBI from time to time in this regard.

C. Special Considerations

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

Neither this Scheme Information Document nor the units have been registered in any jurisdiction outside India. The distribution of this Scheme Information Document in certain jurisdictions may be restricted or subject to registration requirements and, accordingly, persons who come into possession of this Scheme Information Document in certain jurisdictions are required to inform themselves about, and to observe, any such restrictions. No person receiving a copy of this Scheme Information Document or any accompanying application form in such jurisdiction may treat this Scheme Information Document or such application form as constituting an invitation to them to subscribe for units, nor should they in any event use any such application form, unless in the relevant jurisdiction such an invitation could lawfully be made to them and such application form could lawfully be used without compliance with any registration or other legal requirements. Neither the delivery of this Scheme Information Document nor any sale made hereunder shall, under any circumstances, create any implication that the information contained herein is correct.

D. Definition

In this document, the following words and expressions shall have the meaning specified herein, unless the context otherwise requires:

Applicable NAV: Pursuant to SEBI Circular No. SEBI/HO/IMD/DF2/CIR/P/2020/175 dated September 17, 2020, Investors are requested to note the revised provisions for applicability of NAV, with effect from January 1, 2021. The Net Asset Value (NAV) applicable for purchases or redemptions or switches, based on the time of the Business Day & relevant cut off time by which the application is accepted at the Investor Service Centres and/or at Branches.

Benchmark: The index for evaluating the performance of the Scheme.

Business Day

A day other than

A Saturday;

A Sunday;

A day on which there is no RBI clearing/settlement of securities;

A day on which the Reserve Bank of India and/or banks in Mumbai are closed for business/clearing;

A day on which the Stock Exchange, Bombay or National Stock Exchange of India or RBI and/or banks are closed;

A day which is a public and/or bank holiday at an investor centre where the application is received;

A day on which sale/redemption/switch of units is suspended by the Investment Manager / Trustee;

A day which falls within a book closure period announced by the Trustee / Investment Manager and

A day on which normal business cannot be transacted due to storms, floods, bandh, strikes or such other events as the Investment Manager may specify from time to time.

The Investment Manager reserves the right to declare any day as a business day or otherwise at any or all branches / Investor Service Centres.

Consolidated Account Statement: Consolidated Account Statement is a statement containing details relating to all the transactions across all mutual funds viz. purchase, redemption, switch, payout of IDCW, reinvestment of IDCW, systematic investment plan, systematic withdrawal plan, systematic transfer plan and bonus transactions, etc. (including transaction charges paid to the distributor) and holding at the end of the month**.**

Custodian: A person who has been granted a certificate of registration to carry on the business of custodian of securities under the Securities and Exchange Board of India (Custodian of Securities) Regulation, 1996 and includes any entity appointed to act as custodian in respect of foreign securities (including approved banks).

First Time Mutual Fund Investor: An investor who invests for the first time ever in any mutual fund either by way of purchase/subscription or Systematic Investment Plan.

Investment Management Agreement: Investment Management Agreement dated August 24, 1996, executed between the Trustee and the Investment Manager as amended from time to time.

Investment Manager: Sundaram Asset Management Company Limited incorporated under the provisions of the Companies Act, 1956 and approved by the Securities and Exchange Board of India to act as the Investment Manager for the Schemes of Sundaram Mutual Fund. AMC is also called as Investment Manager alternatively.

Investor Service Centres or Official Points of acceptance of transactions: Designated branches of Sundaram Asset Management Limited or such other centres/offices as may be designated by the Investment Manager or its registrars from time to time.

Mutual Fund or the Fund: Sundaram Mutual Fund, a trust set up under the provisions of the Indian Trust Act, and registered with SEBI vide Registration No.MF/034/97/2.

NAV: The Net Asset Value per unit of the Scheme, calculated in the manner provided in the Scheme Information Document, as may be prescribed by SEBI Regulation from time to time.

Regulations: Securities and Exchange Board of India (Mutual Funds) Regulation 1996 as amended from time to time.

Tracking Error: Tracking Error is divergence of the performance (return) of the Fund's portfolio from that of the Underlying Index

Trustee: Sundaram Trustee Company Limited, as incorporated under the Provisions of the Companies Act, 1996, and approved by SEBI to act as Trustee to the Scheme of Sundaram Mutual Fund.

Trust Deed: The Trust Deed dated March 31st 2006 (as amended from time to time) establishing the Mutual Fund.

Unit Holder: The term unit holder and investor has been used interchangeably in this document.

Abbreviation & Interpretation

Abbreviation: In this document, an investor may find the following abbreviations.

AMC	Asset Management Company
AMFI	Association of Mutual Funds in India
AML	Anti-Money Laundering
AUM	Assets Under Management
BSE	Bombay Stock Exchange Limited
SFS	Sundaram Fund Services Limited
CCC	Customer Care Centre
CDSC	Contingent Deferred Sales Charge
ECS	Electronic Clearing System
EFT	Electronic Funds Transfer
FATCA	Foreign Account Tax Compliance Act
FPI	Foreign Portfolio Investor
FRA	Forward Rate Agreement
HUF	Hindu Undivided Family
IDCW	Income Distribution cum Capital Withdrawal
IMA	Investment Management Agreement
IRS	Interest Rate Swap
KIM	Key Information Memorandum
KYC	Know Your Customer
MFU	Mutual Fund Utility

NAV	Net Asset Value
NRI	Non-Resident Indian
NSE	National Stock Exchange of India Limited
PAN	Permanent Account Number
PIO	Person of Indian Origin
PMLA	Prevention of Money Laundering Act, 2002
POS	Points of Service
RBI	Reserve Bank of India
RTGS	Real Time Gross Settlement
SAI	Statement of Additional Information
SEBI	Securities and Exchange Board of India
SEBI Act	Securities and Exchange Board of India Act, 1992
SEFT	Special Electronic Funds Transfer
SI	Standing Instructions
SID	Scheme Information Document
SIP	Systematic Investment Plan
STP	Systematic Transfer Plan
SWP	Systematic Withdrawal Plan
TREPS	Triparty Repo Trades `

Interpretation: The words and expressions used in this document and not defined shall have the meanings respectively assigned to them therein under the SEBI Act or the SEBI Regulation.

For the purpose of this document, except as otherwise expressly provided or unless the context otherwise requires:

- the terms defined in this Scheme Information Document include the singular as well as the plural;
- pronouns having a masculine or feminine gender shall be deemed to be all inclusive;
- all references to 'dollars' or '$' refers to the United States dollars;
- Rs refers to Indian Rupee;
- A crore means ten million or 100 lakh;
- A lakh means a hundred thousand;
- References to timings relate to Indian Standard Time (IST) and
- References to a day are to a calendar day including non-Business Day.

E. Due Diligence by Sundaram Asset Management Company

It is confirmed that:
The Scheme Information Document forwarded to SEBI is in accordance with the SEBI (Mutual Funds) Regulation, 1996 and the guidelines and directives issued by SEBI from time to time.

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

The disclosures made in this Scheme Information Document leare true, fair and adequate to enable the investors to make a well-informed decision regarding an investment in the Scheme.

The intermediaries named in this Scheme Information Document and the Statement of Additional Information are registered with SEBI and the registration is valid as on date.

Chennai	**Sunil Subramaniam**
03/05/2024	**Managing Director**

Part II Information about the Scheme

A. Fund Type: An open ended equity scheme following business cycles based investing theme.

B. Investment Objective:

To provide long term capital appreciation by investing predominantly in equity and equity related securities with a focus on identifying medium term cycles which can impact the business fundamentals. This will be done through dynamic allocation between various themes and stocks at different stages of cycles in the economy.

No Guarantee: There is no guarantee or assurance that the investment objective of the scheme will be achieved. Investors are neither being offered any guaranteed / indicated returns nor any guarantee on repayment of capital by the Schemes. There is also no guarantee of capital or return either by the mutual fund or by the sponsor or by the Asset management Company or by the Trustees.

Asset Allocation (Fundamental Attribute)

Investments	Indicative Allocation	Risk Profile
Equity & Equity related instruments selected on the basis of business cycle	80-100%	Very High
Other Equity & Equity Related instruments*	0-20%	Very High
Debt and Money Market Securities including units of Debt oriented mutual fund schemes.	0-20%	Low to Medium
Units issued by REITs & InvITs	0-10%	Very High

Equity and equity-related securities includes Convertible bonds, debentures and warrants carrying the right to obtain equity shares.

- Scheme will take short positions in derivatives for hedging / arbitrage purposes.
- The scheme shall engage in securities lending subject a maximum of 20% of the net assets of the scheme with a maximum limit of 5% for a single counter party.
- The scheme shall invest in repo in Corporate Debt Securities up to 10% of the net assets of the scheme.
- The scheme may use derivatives for trading, hedging and portfolio rebalancing. Exposure to derivatives will be limited to 50% of the net asset value of the scheme at the time of transaction. The scheme will maintain cash or securities to cover exposure to derivatives.*The scheme will invest in ADR/GDR/Foreign securities/Overseas investments up to 10% of the Net Assets. Investment in ADR/GDR/Foreign Securities would be as per SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023; SEBI Circular No. SEBI/IMD/CIR No. 7/104753/07 dated September 26, 2007, SEBI/IMD/CIR No. 122577/08 dated April 8, 2008 and SEBI circular no. SEBI/HO/IMD/DF3/CIR/P/2020/225 dated November 5, 2020, as may be amended from time to time. Pending deployment and in line with the investment objective, the funds of the Scheme may be invested in short-term deposits with scheduled commercial banks in accordance with SEBI Circulars SEBI/IMD/CIR no.9/20306/03 dated November 12, 2003, SEBI/IMD/CIR no.1/91171/07 dated April 16, 2007 and SEBI/HO/IMD/DF4/CIR/P/2019/093 dated August 16, 2019. Pending deployment of money, the scheme shall also invest in TREPS

The cumulative gross exposure to equity, debt, money market instruments REITs/InVITs and derivatives shall not exceed 100% of the net assets of the scheme. In accordance to SEBI circular No. CIR/ IMD/ DF/ 11/ 2010 dated august 18, 2010, the same-security-wise hedge positions would be excluded from computing the percentage.

Debt instruments shall be deemed to include securitised debts (excluding foreign securitised debt) and investment in securitised debts may be up to 20% of the net assets of the scheme in accordance with clause 1 of Seventh Schedule of SEBI (Mutual Funds) Regulations, 1996. Money Market instruments includes commercial papers, commercial bills, treasury bills, Government securities having an unexpired maturity up to one year, call or notice money, certificate of deposit, usance bills, and any other like instruments as specified by the Reserve Bank of India from time to time;

Debt and Money Market Securities may also include margin money for derivative transactions and investments in Liquid or Overnight Mutual Fund schemes.

In accordance with clause 4 of Seventh Schedule of SEBI (Mutual Funds) Regulations 1996, the Scheme may invest in the units of Mutual Fund schemes including ETFs scheme of Sundaram Mutual Fund or any other Mutual Fund.

Pursuant to SEBI circular no DNPD/Cir-29/2005 dated September 14, 2005, DNPD/Cir-30/2006 dated January 20, 2006 and SEBI/DNPD/Cir-31/2006 dated September 22, 2006, Cir/ IMD/ DF/ 11/ 2010 dated August 18, 2010, SEBI/HO/IMD/DF2/CIR/P/2017/109 dated September 27, 2017 SEBI/HO/IMD/DF2/CIR/P/2019/17 dated January 16, 2019, SEBI Circular SEBI/HO/IMD/IMD-I DOF2/P/CIR/2021/580 dated June 18, 2021 as may be amended from time to time, the scheme may also use various derivative and hedging products from time to time in a manner permitted by SEBI to reduce the risk of the portfolio as and when the fund manager is of the view that it is in the best interest of the unit holders. The scheme may invest upto 50% of the equity and equity related instruments of the scheme in equity derivatives

As per SEBI Circular no. SEBI/HO/IMD/DF2/CIR/P/2021/024 dated March 04, 2021, the cumulative gross exposure through equity, debt, derivatives, repo transactions in corporate debt securities, other permitted securities/assets and such other securities/assets as may be permitted by the Board from time to time should not exceed 100% of the net assets of the scheme.

Pursuant to SEBI circular no. Cir / IMD / DF / 11 / 2010 dated August 18, 2010 and SEBI Letter to AMFI dated November 03, 2021, Cash or cash equivalents with residual maturity of less than 91 days may be treated as not creating any exposure. Cash Equivalent shall consist of the following securities having residual maturity of less than 91 days:

- Government Securities;
- T-Bills; and
- Repo on Government securities.

Pursuant to SEBI Circular No. CIR/IMD/DF/19/2011 dated November 11, 2011 and Circular No. CIR/IMD/DF/23/2012 dated November 15, 2012, circular No. SEBI/HO/IMD/IMD POD-2/P/CIR/2023/85dated June 08, 2023 and SEBI circular No. SEBI/HO/IMD/IMD POD- 2/P/CIR/2023/87 dated June 13, 2023, the scheme may participate in the corporate bond repo transactions. The gross exposure of the scheme to repo transactions in corporate debt securities shall not be more than 10% of the net assets of the concerned scheme.

Investment in debt instruments having structured obligations / credit enhancements as per SEBI circular SEBI/HO/IMD/DF2/CIR/P/2019/104 dated October 01, 2019.:

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

Unsupported rating of debt instruments (i.e. without factoring-in credit enhancements) is below investment grade; and – Supported rating of debt instruments (i.e. after factoring-in credit enhancement) is above investment grade

Subject to SEBI (MF) Regulations and in accordance with Securities Lending Scheme, 1997, SEBI Circular No MFD/CIR/ 01/ 047/99 dated February 10, 1999, SEBI Circular no. SEBI /IMD / CIR No14 / 187175/ 2009 dated December 15, 2009, as amended from time to time, the Trustee may permit the Scheme to engage in securities lending and borrowing. At present, since only lending is permitted, the scheme may temporarily lend securities held with the Custodian to reputed counter- parties or on the exchange, for a fee, subject to prudent limits and controls for enhancing returns. The Scheme will lend securities subject to a maximum of 20%, in aggregate, of the net assets of the Scheme and 5% of the net assets of the Scheme in the case of a single intermediary.

The Scheme shall not invest in the following:

- Credit Default Swaps;
- Debt Derivatives
- Debt instruments with special features (AT1 and AT2 bonds)
- Short Selling

Apart from the investment restrictions, the Scheme follows certain internal norms vis-à-vis limiting exposure to scrips, sectors etc, within the above mentioned restrictions, and these are subject to review from time to time.

Investment in Triparty Repo Trades (TREPS) before the closure of NFO: The scheme may deploy the NFO proceeds in TREPS before the closure of NFO period. The appreciation received from investment in TREPS shall be passed on to investors. In case if the scheme is not able to garner the minimum subscription amount during the NFO period the interest earned upon investment of NFO proceeds in TREPS shall be returned to investors, in proportion of their investments, along-with the refund of the subscription amount. The AMC should not charge any investment management and advisory fees on funds deployed in TREPS during the NFO period.

Portfolio rebalancing:

Subject to SEBI Regulations, the asset allocation pattern may change from time to time for a short term and for defensive considerations, keeping in view the market conditions/ applicable regulations/political & economic factors, the perception of the Investment Manager the intention being at all times to seek to protect the interests of the Unit holders. Rebalancing across sectors and stocks based on valuation levels relative to growth shall be a dynamic exercise, as this is crucial to performance. The fund manager of the Scheme shall examine factors such as the overall macro-economic conditions, valuation levels, sector-specific factors, company-specific factors and trends in liquidity, to name a few, and reduce the equity exposure, if warranted, to lower levels and raise the fixed income component of the portfolio as a tactical call. The fund manager shall seek to raise the equity exposure if the environment is conducive. This process of rebalancing may take place in a dynamic manner on a regular basis. Cash calls (with deployment in appropriate money-market and fixed-income securities), derivatives, changes in the degree of overweight and underweight to sectors and changes in allocation levels to stocks with varying attributes can be used to balance the portfolio. If the macro-economic conditions and market levels warrant, the fund manager may on an exceptional basis, reduce the equity exposure and raise the fixed-income component of the portfolio beyond the asset allocation boundary indicated in the table.

Investment Pattern: As per SEBI Circular SEBI/HO/IMD/DF2/CIR/P/2021/024 dated March 04, 2021, the tentative portfolio break-up of Equity, Debt, Money Market Instruments, other permitted securities and such other securities as may be permitted by the Board from time to time with minimum and maximum asset allocation, while retaining the option to alter the asset allocation for a short term period on defensive considerations. The same will be rebalanced within 30 calendar Days and further action may be taken as specified under SEBI Circulars/ AMFI guidelines issued from time to time.

As per SEBI Circular SEBI/HO/IMD/IMD-II DF3/P/CIR/2022/39 dated March 30, 2022, In the event of deviation from mandated asset allocation mentioned in the Scheme Information Document (SID) due to passive breaches (occurrence of instances not arising out of omission and commission of AMCs), rebalancing period across schemes shall be carried out within 30 business days. In case the portfolio is not rebalanced within 30 business days, justification in writing, including details of efforts taken to rebalance the portfolio shall be placed before Investment Committee.

The Investment Committee, if so desires, can extend the timeline up to 60 business days from the date of completion of mandated rebalancing period. However, at all times the portfolio will adhere to the overall investment objectives of the Scheme.

In case the portfolio of the scheme is not rebalanced within the aforementioned mandated plus extended timelines, AMC shall not levy exit load, if any, to the investors of this fund.

Short Term Defensive Consideration

Subject to SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2021/024 dated March 04, 2021, the asset allocation pattern indicated above may change for a short term period on defensive considerations, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. These proportions may vary depending upon the perception of the Fund Manager, the intention being at all times to seek to protect the interests of the Unit holders. In case of any deviation, the portfolio shall be rebalanced within 30 calendar days.

Portfolio rebalancing in case of passive breach:

As per SEBI Circular SEBI/HO/IMD/IMD-II DF3/P/CIR/2022/39 dated March 30, 2022, In the event of deviation from mandated asset allocation mentioned in the Scheme Information Document (SID) due to passive breaches (occurrence of instances not arising out of omission and commission of AMCs), rebalancing period across schemes shall be carried out within 30 business days. In case the portfolio is not rebalanced within 30 business days, justification in writing, including details of efforts taken to rebalance the portfolio shall be placed before Internal Investment Committee.

The Internal Investment Committee, if so desires, can extend the timeline up to 60 business days from the date of completion of mandated rebalancing period. However, at all times the portfolio will adhere to the overall investment objectives of the Scheme.

In case the portfolio of the scheme is not rebalanced within the aforementioned mandated plus extended timelines, AMC shall not levy exit load, if any, to the investors of this fund.

Sundaram Business Cycle Fund, An Open ended equity scheme following business cycles based investing theme, is a *new scheme offered by the Fund and is not a minor modification of any other existing scheme/product of the Fund. Differentiation is as follows:*

Differentiation with existing open ended equity schemes of Sundaram Mutual Fund are as follows:

Data as on February 29, 2024 (in INR crores)

Name of the existing scheme	Asset Allocation Pattern (Under normal circumstances)			Primary Investment Objective	Differentiation	AUM	No. of Folios
Sundaram ELSS Tax Saver Fund	**Instruments**	**Indicative asset allocation (% of net asset)**	**Risk Profile**	To build a high quality growth-oriented portfolio to provide long-term capital gains to the investors. The scheme aims at providing returns through capital appreciation.	An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit.	1,209	1,38,659
	Equity and Equity Linked Instruments	Not less than 80%	High				
	Debt securities (including securitised debt) and Money market instruments	Upto 20%	Low to Medium				
Sundaram Large Cap Fund	**Instruments**	**Indicative asset allocation (% of net asset)**	**Risk Profile**	The investment objective of the scheme is to generate capital appreciation by investing in large cap stocks.	An open ended equity scheme predominantly investing in large cap stocks.	3,369	1,58,032

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<tr><td></td><td>
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<tr><td>Equity & equity related securities of large cap stocks</td><td>80% 100%</td><td>High</td></tr>
<tr><td>Other equity</td><td>0% 20%</td><td>High</td></tr>
<tr><td>Investment in overseas securities / ADR's / GDR's</td><td>0% 20%</td><td>High</td></tr>
<tr><td>Fixed Income and Money Market Instruments/ Cash & Cash equivalents</td><td>0% 20%</td><td>Low to Medium</td></tr>
<tr><td>Units issued by ReITs / InvITs</td><td>0% 10%</td><td>Medium to High</td></tr>
</table>
</td><td></td><td></td><td></td><td></td></tr>
<tr><td>Sundaram Mid Cap Fund</td><td>
<table>
<tr><th>Instruments</th><th>Indicative asset allocation (% of net asset)</th><th>Risk Profile</th></tr>
<tr><td>Equity and equity-related instruments of mid cap companies</td><td>65% 100%</td><td>High</td></tr>
<tr><td>Other equity</td><td>0-35%</td><td>High</td></tr>
<tr><td>Fixed Income, Money Market instruments and Cash & Cash equivalents</td><td>0-35%</td><td>Low to Medium</td></tr>
<tr><td>Investment in ReITs & InvITs</td><td>0% 10%</td><td>Medium to High</td></tr>
<tr><td colspan="3">Overseas Securities (including ETFs) 0-35% of the net assets</td></tr>
</table>
</td><td>The objective of the scheme is to achieve capital appreciation by investing predominantly in stocks that are termed as mid-cap.</td><td>An open ended equity scheme predominantly investing in mid cap stocks.</td><td>10,157</td><td>3,27,211</td></tr>
<tr><td>Sundaram Small Cap Fund</td><td>
<table>
<tr><th>Instruments</th><th>Indicative asset allocation (% of net asset)</th><th>Risk Profile</th></tr>
<tr><td>Equity and equity-related instruments of small cap companies</td><td>65% 100%</td><td>High</td></tr>
<tr><td>Other equity</td><td>0-35%</td><td>High</td></tr>
<tr><td>Fixed Income, Money Market instruments and Cash & Cash equivalents</td><td>0-35%</td><td>Low to Medium</td></tr>
<tr><td>Investment in ReITs & InvITs</td><td>0% 10%</td><td>Medium to High</td></tr>
<tr><td colspan="3">Overseas Securities (including ETFs) 0-35% of the net assets</td></tr>
</table>
</td><td>The objective of the scheme is to achieve capital appreciation by investing predominantly in stocks that are termed as small cap stocks.</td><td>An open ended equity scheme predominantly investing in small cap stocks.</td><td>3,024</td><td>1,31,512</td></tr>
<tr><td>Sundaram Large and Mid Cap Fund</td><td>
<table>
<tr><th>Instruments</th><th>Indicative asset allocation (% of net asset)</th><th>Risk Profile</th></tr>
<tr><td>Equity and equity-related instruments of large cap companies</td><td>35-65%</td><td>High</td></tr>
<tr><td>Equity and equity-related instruments of mid cap companies</td><td>35-65%</td><td>high</td></tr>
<tr><td>Other equity</td><td>0-30%</td><td>High</td></tr>
<tr><td>Fixed Income, Money Market instruments and Cash & Cash equivalents</td><td>upto 30%</td><td>Low to Medium</td></tr>
<tr><td>Investment in ReITs & InvITs</td><td>0% 10%</td><td>Medium to High</td></tr>
<tr><td colspan="3">Overseas Securities (including ETFs) 0-30% of the net assets</td></tr>
</table>
</td><td>To seek capital appreciation by investing predominantly in equity and equity related instruments in large and mid cap stocks.</td><td>An open ended equity scheme investing in both large cap and mid cap stocks.</td><td>6,117</td><td>2,35,505</td></tr>
</table>

<table>
<tr><td>Sundaram Multi Cap Fund</td><td>
<table>
<tr><th>Instruments</th><th>Indicative asset allocation (% of net asset)</th><th>Risk Profile</th></tr>
<tr><td>Equity and equity-related instruments of large cap companies</td><td>25%-50%</td><td>High</td></tr>
<tr><td>Equity and equity-related instruments of mid cap companies</td><td>25%-50%</td><td>high</td></tr>
<tr><td>Equity and equity-related instruments of small cap companies</td><td>25%-50%</td><td>high</td></tr>
<tr><td>Fixed Income, Money Market instruments and Cash & Cash equivalents</td><td>0%-25%</td><td>Low to Medium</td></tr>
</table>
</td><td>The investment objective of the scheme is to generate capital appreciation by investing in a diversified portfolio of equity & equity related instruments across market capitalisation.</td><td>An open ended equity scheme investing across large cap, mid cap, small cap stocks.</td><td>2,367</td><td>1,21,402</td></tr>
<tr><td>Sundaram Flexi Cap Fund</td><td>
<table>
<tr><th>Instruments</th><th>Indicative asset allocation (% of net asset)</th><th>Risk Profile</th></tr>
<tr><td>Equity & equity related instruments of large cap, mid cap and small cap companies</td><td>65%-100%</td><td>Very High</td></tr>
<tr><td>Debt & Money Market Instruments</td><td>0%-35%</td><td>Low to Medium</td></tr>
<tr><td>Units issued by REITs/InVITs</td><td>0%-10%</td><td>Very High</td></tr>
<tr><td>Overseas Securities(including ETFs)</td><td>0%-30%</td><td>Very High</td></tr>
</table>
</td><td>To generate capital appreciation by dynamically investing in a mix of equity and equity related instruments across market capitalization (i.e., large, mid and small cap stocks).</td><td>An open- ended dynamic equity scheme investing across large cap, mid cap, small cap stocks.</td><td>2,063</td><td>86,273</td></tr>
<tr><td>Sundaram Focused Fund</td><td>
<table>
<tr><th>Instruments</th><th>Indicative asset allocation (% of net asset)</th><th>Risk Profile</th></tr>
<tr><td>Equity and Equity Related Instruments*</td><td>65%-100%</td><td>High</td></tr>
<tr><td>Debt (including Securitised debt), Money Market instruments and Cash and Cash Equivalents</td><td>0%-35%</td><td>Low to Medium</td></tr>
<tr><td>Units issued by REITs/InVITs</td><td>0%-10%</td><td>Very High</td></tr>
</table>
</td><td>To provide capital appreciation and / or IDCW distribution by investing in companies across market capitalization.</td><td>An open-ended equity scheme with a focus on investing across market capitalization.</td><td>1,008</td><td>45,371</td></tr>
<tr><td>Sundaram Business Cycle Fund</td><td>
<table>
<tr><th>Instruments</th><th>Indicative asset allocation (% of net asset)</th><th>Risk Profile</th></tr>
<tr><td>Equity & Equity related instruments selected on the basis of business cycle</td><td>80-100%</td><td>Very High</td></tr>
<tr><td>Other Equity & Equity Related instruments*</td><td>0-20%</td><td>Very High</td></tr>
<tr><td>Debt and Money Market Securities including units of Debt oriented mutual fund schemes.</td><td>0-20%</td><td>Low to Medium</td></tr>
<tr><td>Units issued by REITs & InvITs</td><td>0-10%</td><td>Moderate to High</td></tr>
</table>
</td><td>Primary Investment Objective: To provide long term capital appreciation by investing predominantly in equity and equity related securities with a focus on identifying medium term cycles which can impact the business fundamentals. This will be done through dynamic allocation between various themes and stocks at different stages of cycles in the economy.</td><td>An open ended equity scheme following business cycles based investing theme.</td><td></td><td></td></tr>
</table>

D. Where will the scheme invest?

The Scheme shall invest in the following securities as per the limits specified in the asset allocation table of Scheme, subject to SEBI (MF) Regulations.

- Equity and equity related securities including convertible bonds and debentures and warrants carrying the right to obtain equity shares
- Securities created and issued by the Central and State Governments and/or repos/reverse repos in such Government Securities as may be permitted by RBI (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills).
- Debt obligations of domestic Government agencies and statutory bodies, which may or may not carry a Central/State Government guarantee (including but not limited to Indian Government Bond, State Development Loans issued and serviced at the Public Debt Office, Bonds issued by Central & State Government PSU's which are guaranteed by Central or State Governments)
- Corporate debt (of both public and private sector undertakings) including Non convertible debentures (including bonds) and non-convertible part of convertible securities.
- Short Term Deposits of banks (both public and private sector) and development financial institutions to the extent permissible under SEBI Regulations;
- Money market instruments permitted by SEBI/RBI, having maturities of up to one year but not limited to:
    - Certificate of Deposits (CDs).
    - Commercial Paper (CPs)
    - Tri-party Repo, Bills re-discounting, as may be permitted by SEBI from time to time.
    - Repo of corporate debt securities
- Securitised Debt, not including foreign securitised debt.
- The scheme may invest in units of overseas Mutual Funds schemes with similar investment objective or strategy / Foreign securities having business cycle theme.
- ADRs, GDRs or other foreign securities.
- Securities Lending & Borrowing as permitted by SEBI from time to time
- Investment in units of Real Estate Investment Trust ('REIT') & Infrastructure Investment Trust ('InvIT').
- Any other domestic fixed income securities as permitted by SEBI / RBI from time to time.
- Derivative instruments like interest rate swaps, index futures, stock futures, index options, stock option, warrants, convertible securities, or any other derivative instruments that are permissible or may be permissible in future under applicable regulations. To reduce interest rate risk in a debt portfolio, the scheme may hedge the portfolio or part of the portfolio (including one or more securities) on weighted average modified duration basis by using Interest Rate Futures (IRFs) (both perfectly and imperfectly hedged)
- Any other instruments / securities, which in the opinion of the fund manager would suit the investment objective of the scheme subject to compliance with extant Regulations.

The securities/debt instruments mentioned above could be listed or unlisted, secured or unsecured, rated and of varying maturities and other terms of issue. The securities may be acquired through Initial Public Offerings (IPOs), secondary market operations, private placement, rights offer or negotiated deals. The Schemes may also enter into repurchase and reverse repurchase obligations in all securities held by it as per guidelines/regulations applicable to such transactions.

Transfer of investments from one scheme to another scheme in the same Mutual Fund, shall be allowed, in lines with SEBI circular no. SEBI/HO/IMD/DF4/CIR/P/2020/202 dated October 08, 2020.

Exposure to Equity Derivatives

The Scheme may invest in Derivative Instruments to the extent permitted paragraph 7.5 & 12.25 of the Master Circular for Mutual Funds dated May 19, 2023 on 'Trading by Mutual Funds on Exchange Traded Derivatives' as amended from time to time. Derivative products are specialized instruments that require investment techniques and risk analysis different from those associated with stocks and bonds. The use of derivatives requires an understanding not only of the underlying instrument but also of the derivative instrument itself. The Scheme may use derivative instruments such as index futures and options, stock futures and options contracts, warrants, convertible securities, swap or forward rate agreements or any other derivative instruments that are permissible or may be permissible in future under applicable regulations and such investments shall be in accordance with the investment objective of the Scheme.

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

In accordance with clauses 7.5, 7.6, 12.24 and 12.25 of the Master Circular for Mutual Funds dated May 19, 2023 permitted mutual funds to participate in derivatives trading.. Please note that the investment restrictions applicable to the Scheme's participation in the derivatives market will be as prescribed or varied by SEBI or by the Trustees (subject to SEBI requirements) from time to time.

Exposure Limits:

With respect to investments made in derivative instruments, the Schemes shall comply with the following exposure limits in line with SEBI Circular Cir/IMD/DF/11/2010 dated August 18, 2010:

1. The cumulative gross exposure through equity, debt and derivative positions will not exceed 100% of the net assets of the respective 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

2. The total exposure related to option premium must not exceed 20% of the net assets of the Scheme.

3. The Mutual Fund shall not write options (except covered call) or purchase instruments with embedded written options.

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

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

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

6. Exposure due to derivative positions taken for hedging purposes in excess of the underlying position against which the hedging position has been taken, shall be treated under the limits mentioned in point 1.

7. Definition of Exposure in case of Derivative Positions:

Each position taken in derivatives shall have an associated exposure as defined under. Exposure is the maximum possible loss that may occur on a position. However, certain derivative positions may theoretically have unlimited possible loss. Exposure in derivative positions shall be computed as follows:

Position	Exposure
Long Future	Futures Price, Lot Size, Number of Contracts
Short Future	Futures Price, Lot Size, Number of Contracts
Option Bought	Option Premium Paid, Lot Size, Number of Contracts

Money market instruments rated not below investment grade

Repos in the form of investment, where the counterparty is rated not below investment grade; repos should not however, involve any borrowing of funds by mutual funds

Government securities where the countries are rated not below investment grade

Short term deposits with banks overseas where the issuer is rated not below investment grade

The aforesaid investments would be in line with the asset allocation of the scheme.

The Mutual Fund may, where necessary appoint intermediaries as sub-managers, sub-custodians, etc. for managing and administering such investments. The appointment of such intermediaries shall be in accordance with the applicable requirements of SEBI and within the permissible ceilings of expenses as stated under Regulation 52 of SEBI (MF) Regulations.

Derivatives

The scheme may invest derivative instruments for the purpose of hedging, portfolio balancing and trading. The limits and conditions and restrictions prescribed by SEBI vide master circular for Mutual Funds dated May 19, 2023 under clause 7.5, 7.6, 12.24 and 12.25 permitted mutual funds to participate in derivatives trading

Derivatives are financial contracts or instruments that derive their value from an underlying asset. Derivatives may be used for hedging, portfolio balancing and trading purposes to seek to optimise performance in the Scheme and will be subject to applicable Regulations of SEBI/RBI from time to time.

Portfolio balancing includes any type of deals in derivatives as long as they are fully covered by holding a position in the underlying securities/ cash/cash equivalents/options/ futures. Trading is permitted only in exchange-traded derivatives. The derivatives shall be marked-to-market by the Investment Manager at all times.

Transactions in derivatives include a wide range of instruments, including, but not limited to futures, options, swaps, and interest rate swaps, forward rate agreements and any other instrument as may be permitted by SEBI/RBI from time to time.

Futures: A purchase of futures contract obligates the purchaser to take delivery of the underlying asset at the expiry of the contract. The transaction is netted at the end of the contract and the difference settled between the investor & the clearing house. A part of value of the contract – 15% to 25% on an average (the number could be higher for specific contracts or for all contracts at specific times) – is the margin.

Payoffs in futures are linear with reference to the underlying and the risk is basically directional. Buyers and sellers of futures carry equal risk.

The margin depends on volatility of the underlying asset and the difference between the spot price and the contract price, to name a few influencing variables.

Please note that the following illustrative examples are given for information purposes only and are based on hypothetical values for the NIFTY 50 and/or stock.

Example for index futures: Stock index futures are instruments designed to give exposure to the equity markets indices. The Stock Exchange, Mumbai (BSE) and The National Stock Exchange (NSE) have trading in index futures of 1, 2 and 3 month maturities.

The pricing of an index future is the function of the underlying index and short term interest rates. Index futures are cash settled, there is no delivery of the underlying stocks.

If a Scheme buys 1,000 futures contracts, each contract value is 200 times the futures index price. Purchase date: May 01, 2015. Spot index: 2000.00 Future price: 2010.00 Date of expiry: May 25, 2015. If the exchange imposes a margin of 10%, the Investment Manager will be required to provide Rs.40,200,000 (i.e. 10% * 2010 * 1000 * 200) by way of eligible securities and/or and cash. If on the date of expiry – May 25, 2015 - the S&P CNX Nifty Index closes at 2025, the net impact will be a profit of Rs. 3,000,000 for the Scheme ((2025–2010) * 1000 * 200).

The profit or loss for the Scheme will be the difference between the closing price (which can be higher or lower than the purchase price) and the purchase price. The risks associated with index futures are similar to those associated with equity investments plus there are additional risks with additional risks highlighted in the Risk Factors part of this document.

Example for stock futures: A futures contract on a stock gives its owner the right and obligation to buy or sell stocks. Single stock futures traded on the NSE are cash settled; there is no delivery of the underlying stocks on the expiration date.

A purchase or sale of futures on a security gives the trader essentially the same price exposure as a purchase or sale of the security itself. Trading stock futures is no different from trading the security itself.

The Scheme buys shares of A Ltd. Its current price is Rs 500. The Scheme sells one month futures on the shares of A Ltd at Rs 550. If the price of the stock declines, the Mutual Fund will suffer losses on the stock position held and profit on futures position. The price of stock on the expiry date is Rs 450. The price of the futures on the stock declines to Rs 480. There is a loss of Rs. 50 per share on the on the holding of the stock. This is offset by profit of Rs 70 on the short position in stock futures.

Risks associated with stock futures are similar to those associated with equity investments plus there are additional risks with additional risks highlighted in the Risk Factors part of this document.

Options: An option gives the owner the right to buy or sell the underlying asset based on specific prices trends but the not the obligation. The option will be exercised if the outcome is favourable to the owner. A call option gives the owner a right to buy the underlying asset at a pre-determined price on a pre-specified date. A put' option gives the owner the right to sell a security at a pre-determined price on a pre-specified date.

Risk is limited (or known) to premium if call or put options are purchased. If options are sold, the risk is unlimited (or unknown). The risk of the unknown can be mitigated by staying covered, using covered calls or bull/bear spread, to name a few strategies. Payoffs in options are non-linear.

Example of options:

Please note that the following illustrative examples are given for information purposes only and are based on hypothetical values for the NIFTY 50 and/or stock.

The Scheme owns 10000 shares of A with a current market price of Rs 160. The view of the fund manager is that the price could decline by Rs 10 – Rs 12 over a one-month period. The fund manager does, however, wish to hold the shares due to the positive long-term outlook. The fund manager can cover the expected near-term decline by buying a put.

The buyer has the choice to buy the shares at Rs 160 on expiry date (usually the last Thursday of a month). The following are examples based on price trends after one month:

- if the stock price declines to Rs 150, the buyer of the call option will not exercise the right to buy as the stock can be purchased at a lower price in the spot market. The fund manager has ensured that the Rs 160 prevailing at the time of selling the option is protected through a combination of market price of Rs 150 and earned premium of Rs 10;
- If the stock price dips below Rs 150, the buyer will not exercise the option. The loss for the fund manager is limited to the extent to which price dips below Rs 150, as the decline from Rs 160 to Rs 150 is covered by the earned premium;
- If the stock price rises to Rs 170, the buyer of the option will exercise the right to buy the shares he can buy them at the strike price of Rs 160 and if he chooses to sell at the spot of Rs 170 to make a profit of Rs 10 per share. This price trend is, however, contrary to the expectations of the fund manager. There is no loss for the fund manager as he has already received Rs 10 as premium. This will ensure that his effective price in meeting the comportment to the holder of the call option is Rs 160 and
- If the stock price rises to more than Rs 170, the buyer will exercise the option. The loss to the fund manager will be limited to the extent to which the price is higher than Rs 170, as the premium of Rs 10 will cover partially the higher cost of the shares that have to be purchased to meet the commitment under the option.

Covered Call writing Option Strategy:

Covered call option strategy is selling a call option on the shares which an investor owns. Under this strategy the investor has taken on the potential obligation to deliver the shares to the option buyer and accepts the predetermine price (option strike price) as the price at which he will sell the shares. For his willingness to do this, the investor receives a premium.

Benefits of covered call option strategy:

Income Generation: Investment managers sees this strategy as a means to generate income on the shares they hold in the portfolio. When the investment manager is of the view that the price of a share will not move beyond a certain price in a certain time frame, he attempts to generate income on the share by selling a call option.

Hedging drop in prices: Downside of the stock is protected to the extent of premium received under covered call strategy.

Example of writing a call option:

Writing a Call Option: Assume that the Scheme writes a call option at the strike price of Rs 1,000 and earns a premium of Rs 100. If the market price of the underlying stock on the date of expiry increases to Rs 1,200 (i.e. more than Rs 1,000) then the option is exercised. The Scheme earns the premium of Rs 100 but loses the difference between the market price and the exercise price i.e. Rs 200. In case the market price of the underlying stock decreases to Rs 800, the option will not be exercised and the Scheme will retain the stock and would have also earned the premium of Rs 100. The decrease in price by Rs 200/- would have been mitigated to the extent of Rs 100 which is the premium collected.

Products: The derivative products currently available in India include futures on the Index (Nifty and Sensex) options on the Index (Nifty and Sensex), stock futures and options on stocks, to name a few.

Use of derivatives to further investment objective of the Scheme: Sundaram Mutual Fund may use derivatives to seek outcomes that are not possible in the cash market. For example:

- A short position in index futures or futures on a particular stock may be initiated to hedge a long position in the cash market;
- The Investment Manager can buy put options with appropriate strike price as a hedge for a decline in price of stocks owned in the Scheme;
- Options may be sold to augment income through the premium paid by the buyer;
- Sell puts on a stock with strike prices at levels the fund seeks to buy the stock;
- Sell calls on stocks in the portfolio of the Scheme at strike prices that are at levels viewed as a selling opportunity by the Investment Manager and
- If the index futures trade at a steep discount or premium to the spot, the Scheme can take advantage of the situation by switching out of stocks into futures or vice versa. At the expiry of the futures contract, its price will have to converge with the spot, as the last settlement will be with reference to the spot price. Arbitrage profit, if any, may augment NAV of the Scheme.

E. The Investment Strategy

To provide long term capital appreciation by investing predominantly in equity and equity related securities with a focus on identifying medium term cycles which can impact the business fundamentals. This will be done through dynamic allocation between various themes and stocks at different stages of cycles in the economy.

Business fundamentals are impacted by various cycles and by fluctuations in economic activity measured by real GDP growth and other macroeconomic variables

A business cycle is basically defined in terms of periods of expansion and contraction. During expansion, an economy experiences an increase in economic activity as evidenced by real GDP growth, industrial production, etc. whereas during contraction, the pace of economic activity slows down. The business cycle is a critical determinant of equity sector performance over the intermediate term and the relative performance of equity market themes typically tends to rotate as the overall economy shifts from one stage of the business cycle to the next, with different themes assuming performance leadership in different economic phases.

Individual themes do not follow same performance pattern every period. Also, business cycles transitions are generally gradual and have many overlapping periods. Thus, the fund may be reasonably diversified across various themes by investing in the stocks that are levered to the stage of business cycle and transition period

The Scheme would aim to deploy the business cycle approach in investing by identifying economic trends and investing in the themes and stocks that are likely to outperform at any given stage of business cycle. The fund manager will consider various macroeconomic parameters (like GDP Growth, exports, interest rates, inflation etc.), High frequency indicators (like private consumption indicators, PMI, etc.), business and consumer sentiment indicators (corporate Earnings, business confidence index, forward looking estimates, etc.) to decide on the state of the business cycle.

The fund manager will endeavor to allocate to companies using a bottom up approach while representing key themes where he/she believes would ideally benefit in the prevailing business cycle by identifying such economic trends. The fund manager may at his discretion invest up to 20% of the scheme assets outside the primary business cycle theme based on his qualitative and quantitative assessment of the investment opportunity.

The AMC employs a ""Fair value"" based research process to analyse the appreciation potential of each stock in its universe (Fair value is a measure of the intrinsic worth of a company). The universe of stocks is carefully selected to include companies having a robust business models and enjoying sustainable competitive advantages as compared to their competitors.

The scheme by utilizing a holistic risk management strategy will endeavor to manage risks associated with investing in securities markets. The investment manager has identified the following risks and designed risk management strategies, which are embedded in the investment process to manage these risks

i. Quality Risk - Risk of investing in weak companies in terms of governance, business model or financial metrics

ii. Valuation Risk - Risk of overpaying for a company or the fall in valuation after investing

iii. Liquidity Risk – Low Trading Volumes & High Impact cost of entry and exit

iv. Concentration risk – Large exposure to few sectors, corporate groups or companies

v. Volatility Risk - Volatility in the traded price of a security due to company or sector specific factors

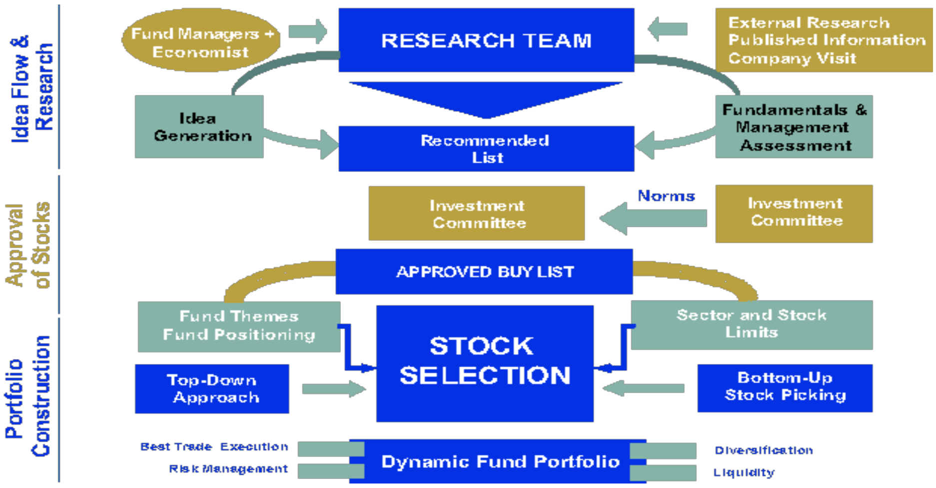
vi. Event Risk - Price risk due to a company / sector specific or market event

Portfolio Turnover: Portfolio Turnover is a term used to measure the volume of trading that occurs in a Scheme's portfolio during a given time period. The scheme being an open ended scheme, it is expected that there would be frequent subscriptions and redemptions. Hence, it is difficult to estimate with any reasonable measure of accuracy, the likely turnover in the portfolio. Trading opportunities may arise due to changes in system liquidity, interest rate policy announced by RBI, shifts in the yield curve, change or anticipation of change in the credit worthiness or credit rating of securities or any other factors, which may lead to increase in the turnover. If trading is done frequently there may be an increase in transaction cost such as brokerage paid etc. The fund manager will endeavour to optimize portfolio turnover to maximize gains and minimize risks keeping in mind the cost associated with it. The Scheme has no specific target relating to portfolio turnover.

Portfolio Turnover Ratio: Not Applicable (Since the scheme is a new fund to be launched, the said ratio is Not Applicable)

Product Differentiation: This is an open-ended equity scheme by Sundaram Mutual Fund. There are four different phases in business cycle – expansion, peak, contraction and slump. The investment strategy of the fund will dynamically rotate investments based on assessment of stages of business cycles. The Fund would follow top-down approach of portfolio construction to identify stages of business cycle, sector opportunities and subsequently using bottom-up approach to identify strong companies within those sectors.

Procedure for investment decisions



The Investment Process may be classified into:

Research & Analysis: Research is meant to look at opportunities differently from the market and competition. The Investment Manager has a research set up that works to identify Investment opportunities through continuous research on sectors and companies that are relevant to the theme and investment objectives of the Scheme. The analysis focuses on the performance and future prospects of the company and the business, financial health, competitive edge, managerial quality and practices, minority shareholder fairness, transparency. In order to get a good understanding of the Company being researched and its business management contact either by way of visit, or any other form of communication is made to assess the potential of the Company. Companies that adequately satisfy the prescribed criteria are included in the portfolio. The weight of individual companies will be based on their upside potential relative to downside risk and will be decided by the Fund Manager.

Approval of Securities: On completion of the research the analyst will put up the Research Report for approval by the Investment Committee. The Internal Investment Committee comprises of the CEO / Managing Director, CIO, Head of Risk Management, and Compliance Officer. On approval by the Internal Investment Committee, the stock will be included in the investment universe.

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

Monitoring: The Internal Investment Committee reviews the performance of the Scheme on a monthly basis. Apart from performance various other subjects are also discussed covering Risk (volatility, liquidity, top holdings, concentration risk etc., in the portfolios), Fund Manager / Economist views on the economy and markets and validation of the same and it's reflection in the sector weights and portfolio positioning etc. The Research team also constantly monitors the sectors and companies assigned to them and updates the Fund Management team on an ongoing basis changes if any occurring to the companies in the portfolio and the sectors. The Research team also actively monitors for new investment opportunities.

Risk Management

An independent Risk Management team is in place to oversee and monitor portfolio investment risk on a day-to-day basis. Internal risk control guidelines are in place and the portfolio investment risk parameters are tracked regularly on a periodical basis to ensure adherence. Any deviation is brought to the notice of the fund manager for corrective action. Follow up actions are made to ensure that the deviation is corrected within the time period prescribed in internal risk control guidelines. Adherence to investment limits, rules and restrictions mandated by SEBI regulations as well as stipulations in the Scheme Information Document is also monitored by the Risk Management team. The Risk Management team reports to the CEO / MD.

Risk control is customized by for each scheme according to the level of risk the fund can expose investors to, as specified in the investment mandate of the Scheme Information Document.

Risk Control

As investing requires disciplined risk management, the Investment Manager would incorporate adequate safeguards for controlling risks in the portfolio construction process. The risk control process involves reducing risks through portfolio diversification.

Risk Mitigation

An independent risk management team is in place to oversee and monitor portfolio risk on a day-to-day basis. Internal risk control guidelines are in place and the portfolio contours are tracked on a daily basis to ensure adherence. Deviation is brought to the notice of the Managing Director and the fund manager for corrective action. Follow up actions are made to ensure that the deviation is corrected within the time period prescribed in internal risk control guidelines. Adherence to limits from SEBI Regulations as well as stipulations in the Scheme Information Document is monitored by the compliance team.

Committee monitoring risk management: Sundaram Asset Management has constituted an internal Investment Committee to monitor risk management. The Committees will review the risk guidelines with respect to equity and fixed income funds, check deviations from set limits of investments, set/modify the limits of counter party exposure, review exceptions and overrides and suggest improvements to the framework/formats.

Risk control is customized by for each scheme according to the level of risk the fund can expose investors to, as specified in the investment mandate of the Scheme Information Document.

Disclosures on credit evaluation, pursuant to SEBI Circular no Cir/ IMD/ DF/12 /2011 dated August 1, 2011.

1. Credit Evaluation Policy

Credit risk is defined as the risk that the borrower or the counter party will fail to meet its obligation in accordance with agreed terms. In simple terms, risk means that the issuer of a debenture/bond or a money market instrument may default on interest payment or in paying back the principal amount on the due dates. In case of a default, scheme may not fully receive the due amounts and NAV of the scheme may fall to the extent of default.

Even where no default occurs, the price of a security may go down because of credit rating of the issuer goes down. Credit risk is closely tied to uncertainty, the more certain and predictable a company's operations and finances are, the lower would be its credit risk. Higher rated companies tend to be those whose operations and finances tend to be less impacted by changes in their business or in the macroeconomic environment. However, there is a tradeoff between safety and returns, and the returns one would get by investing in such debt would be commensurately lower.

Hence in the portfolios of Mutual Fund Schemes ("scheme" or "fund") managed by Sundaram Asset Management Company Ltd (SAMC), we would not seek to avoid credit risk altogether, but take measured credit risk after due diligence, such that the scheme's exposure to credit enhances the return of the portfolio and enables the performance of our funds to be competitive.

This policy covers all key aspects of the credit risk as mandatorily required by the SEBI circular, including:

a. Governance structures to manage credit risk

b. Tools and techniques for credit risk assessment for each scheme, including usage of both external credit ratings and internal assessment for evaluation of credit worthiness of debt and money market instruments or products at all points of time i.e., before investing in such instruments or products and on continuous basis

c. Tools and techniques for credit risk monitoring and mitigation, consisting of

   a. Set up and monitoring of appropriate concentration limits

   b. Generation of early warning signals (including yield-based alerts) on deterioration of credit profile of the issuer

   c. Stress testing for credit risk

   d. Exception reporting, escalation, and approval mechanisms

Investments by specific schemes in debt and money market papers would be subject to asset allocation pattern, investment strategy and restrictions given in their respective Scheme Information Documents (SID) and regulatory guidelines/restrictions with respect to those schemes. Exposure to sovereign papers issued by Government of India (Govt. Securities (GSEC), Treasury Bills (T-Bills), Cash Management Bills, Repo & TREPS with GSEC & T-Bills as underlying collaterals and State Development Loans) are assumed to carry no credit risk and is out of the purview of the policy.

Broadly Companies on whom exposure is taken is categorized as under: a. Government Owned PSU's – these are companies in which the Govt of India has more than 51% of the equity shareholding. These companies are considered 'low risk' and accordingly the credit review process for these companies draws comfort of the GOI shareholding rather than in financials per se.

b. **Large Public Sector Banks** – larger banks are categorized as 'low to medium risk' given their importance to the financial service sector in particular and the economy in general and the implicit support they are likely to receive from the GOI. The credit review process, like in the case of Govt owned PSU's will draw comfort from the GOI holding and their special status and socio-economic role they play in the economy.

c. **Large Public Financial Institutions (PFI's)** – these are those institutions that are incorporated as PFI's through a special charter and hence enjoy the patronage and the implicit support of the GOI. These PFI's are also considered as 'low to medium risk'. The credit review process, like in the case of Govt owned PSU's and PSU Banks will draw comfort from the GOI holding and their special status and socio-economic role they play in the economy.

d. **Large Private Sector Banks** – these are sub-categorized into 'Blue Chips'. Blue chips are HDFC Bank, ICICI Bank, Kotak Mahindra Bank and Axis Bank. These banks are considered 'low to medium risk'. All other Private Sector Banks come are considered as 'medium risk'.

e. **Private Sector Companies** – All other companies that do not form part of the above four categories are classified as 'medium / high risk' depending on their individual credit quality.

f. **Other NBFCs / HFCs** – These companies may or may not form a significant part of ecosystem depending upon their size and importance of the function. Depending on the above along with their credit profile they are classified as 'medium / high risk' depending on their individual credit quality.

The monthly credit risk review will categorize all the holdings in the above buckets to give a bird's eye view of the overall risk of the various exposures at the fund house level and at each Scheme level.

In-house credit assessment and due diligence shall be always carried out both prior and post exposure into those securities covering both the dimensions i.e. at issuer and issuance level, as mentioned below:

At issuer/ obligor level

a) **Industry risk** – assessment of industry characteristics including size, financials, profitability and policy/ regulatory outlook

b) **Business risk** – assessment of market position and operating efficiency in sourcing/ distribution, usage of existing manufacturing/ service capacity and cost optimization initiatives

c) **Management risk** – assessment of competence, integrity and risk appetite of the firm's (and if applicable, group's) management

d) **Financial risk** – assessment of accounting quality and financial governance, present and future financial position, cash flows, and financial flexibility of the obligor with particular focus on its capital structure, liquidity and debt service capabilities

At issuance/ instrument level:

a) Instrument structure, seniority, currency, duration

b) Collateral presence, type

c) Presence of covenants/ special clauses or structures if any

Additional nuances for consideration for internal credit assessment are:

a) Development of a customized approach for assessment of different sectors (financial sector, corporates, government entities etc.)/ entity types (infrastructure/ project finance, structured finance etc.)

b) Scoring of risk factors across dimensions to arrive at an objective score in aiding transparent decision making

c) Refining approach by validation of existing framework/ model and mapping to external rating

Credit Risk Monitoring and Mitigation:

The following tools / methodologies would be adopted for credit risk monitoring and mitigation:

Concentration Limits:

a. For every issuer at the company level and group level, the Internal Investment Committee shall set the monetary exposure limits. The limits shall also be further bifurcated into short term and long-term exposure limits.

b. The limits granted shall be within the regulatory and other restrictions applicable to the scheme(s) including group, industry or sector limits specified by SEBI.

c. The Internal Investment Committee may also set up soft limits close to the regulatory thresholds to ensure compliance as well as set up additional limits in line with its internal risk appetite.

d. In case the fund has investments across multiple geographies, then geography wise limits also become applicable.

Early Warning Signals:

To proactively track the credit risk, certain indicators acting as early warning signals would be used which may point to a potential credit event at an issuer level or group level or an increase in the credit risk at a scheme level. These signals may include both qualitative and quantitative signals.

Some indicative signals are mentioned as below:

a. Deviation in soft limits for Concentration norms

b. Increase in impact level in the Stress Testing

c. Credit Rating Outlook Downgrades

d. Deterioration in Sectoral/ Industry outlook

e. Increase in Credit Spreads at the Issuer / Group / Sector level

Yield-based metrics would be actively tracked to determine any deterioration of credit profile. The quantum of increase in yield to be identified as a trigger for each instrument category shall be decided periodically by the Internal Investment Committee to reflect the prevailing market conditions and would be monitored daily. Deviation of yield more than an agreed threshold shall be identified, analysed and justification from the Fund Manager shall be reported to the Internal Investment Committee on a periodic basis.

To assess the credit risk of debt investments, credit ratings from multiple credit rating agencies (CRAs) would be obtained to analyze and evaluate, both during investment as well as during on-going monitoring. Change in rating either of the instrument or of the underlying issuer beyond 1 notch or change in ratings within a short span of time say consecutive downgrades in 2 quarters across any of the rating agencies should be highlighted and analyzed for possible mitigation actions.

Liquidity Risk Management

For Equity Asset Class, and Equity & Equity Oriented schemes:

Sundaram Asset Management Company (SAMC) evaluates both stock level and portfolio level liquidity of the equity schemes and the concentration of investors and Distributors in the AUM of each Equity scheme. The portfolio level liquidity of each scheme is estimated every month for very short time horizons as a % of AUM assuming 20% participation in the combined daily average market volume (across all exchanges) for the last three months and the trend of excessive liquidity over the Top Investors and Top Distributors concentration is evaluated. The monthly trend of estimated portfolio liquidity of the scheme, contribution by Top Investors and Top Distributors to the scheme AUM is analysed regularly by the Investment Manager to make relevant changes in the portfolio to maintain adequate portfolio liquidity. At each investee company's stock level, number of days to liquidate (DTL) a stock position held across by all the schemes of SAMC based on the volume assumptions as mentioned above is measured and monitored every month for increase or decrease in the liquidity levels of the stock position. Exposure to stocks with more than high levels of DTL at the fund house level is monitored every month along with scheme level exposure for such stocks. Cumulative exposure across all schemes to overall free float levels of each stock and significant changes in the free float level of each stock is monitored on a monthly basis. The trends of the trading volume at the stock level are monitored and significant changes in the trading volume at stock level is discussed during the monthly risk review meetings. The impact cost levels of the Stocks are monitored every month and exposure to the top stocks in terms of impact cost is closely monitored. In addition to this, the bulk / block trades are regularly monitored. The monthly trend of the Liquidity Risk Score for each scheme under the Risk-o-Meter framework is monitored.

For Debt Asset Class, Debt and Debt Oriented Schemes:

Liquidity Risk evaluation Framework for Debt and Debt Orientation Schemes of SAMC is based on the following principles –

- Regular estimation of the scheme portfolio assets by assigning liquidity grades / scores to each category of securities by factoring in the credit rating, maturity levels, sector, issuer type, structure etc.,
- Regular estimation of potential liabilities at the investor level and at the distributor level based on the concentration levels and fund category level redemption probabilities.
- Use of liquidity ratios/tools for monitoring liquidity
- System-based preparation of cash flows with adequate maker/ check controls

- Linkage with stress testing policy, stress events and early warning signals

Liquidity Risk Management (LRM) framework: A Liquidity Risk Management (LRM) framework was introduced by AMFI during July 2021 (as per AMFI Best Practices Guidelines Circular No.93 / 2021-22) in accordance with the SEBI circular issued during Nov 2020 and Jun 2021. The fund category wise redemption probability data provided by AMFI which is used for arriving at the Redemption-at-Risk (RaR) and Conditional Redemption-at-Risk (CRaR) requirements, covers all possible outflow (liquidity requirement) scenarios including stress scenarios. Further the factors used for arriving at the potential liquidity requirements for each category of fund is derived from industry data based on last 11-year period. The redemption probability data for RaR & CRaR would be updated annually thereby fulfilling the criteria of both near terms as well as longer term (through the cycle) liquidity events. The LRM framework thus effectively addressees Liquidity Risk evaluation and adequate buffers for managing such requirements through the RaR and CRaR requirements on the asset side for a period of 0-30 days. The LRM approach focuses on management of mismatch in putative liabilities (arising in short term period of up to 30 days) vis-à-vis the liquid and eligible assets of each scheme, and include the below liquidity ratios

- Liquidity ratio based on 30-day Redemption at Risk (LR-RaR) requirements
- Liquidity ratio based on Conditional Redemption at Risk (LR-CRaR)) requirements

The LRM framework also highlights additional factors contributing to the Liquidity Risk like Investor Concentration and Distributor concentration, for which additional mark-up in the Liquidity Ratio would be applied if the concentration levels are beyond certain maximum thresholds. Back testing of the RaR and CRaR is done for each scheme every month by comparing RaR and CRaR fixed at the start of the month with the actual redemptions that have occurred during the month to evaluate the need for further mark-up in the RaR and CRaR levels. Comparison of LR-CRaR with the proportion of the fund AUM beyond the exit load period and proportion of the fund AUM beyond the long-term capital gain window (3 year holding period) is also be done to evaluate the adequacy of the LR-CRaR

Asset-Liability Management (ALM): With up to 30-day Liquidity Risk Management Covered under the LRM Framework, the ALM framework is intended to address a slightly longer-term asset Liability matching up to a period of 90 days. The redemption probability data input on the liability side and the value realization assumptions on the asset side for these calculations has been provided by AMFI and is based on similar methodology used for the LRM Framework, i.e., 11 years industry level fund category wise redemption data ending October 2020. In line with the LRM framework, this data will also by revised by AMFI once a year.

The ALM framework calculates potential liquidity requirements (net AUM change) over a 90-day period with a confidence interval of 95% for the four liability buckets mentioned in the LRM circular i.e., Rs. 0-1 Cr, Rs.1 to 5 Cr, Rs. 5 to 100 Cr and more than Rs.100 Cr. Against this data, the asset side is expected to be evaluated by applying haircuts in line with Risk-o-Meter scores in an accelerated (non – linear) manner. The adequacy on the asset side vs the liability side is measured monthly (like under the LRM framework). Any negative gaps in this ALM framework would trigger asset realignment in the fund portfolio or any other appropriate efforts at the sales side in terms of moderating the investor concentration.

Stress Testing Framework: Liquidity Risk is also evaluated under the Stress Testing Framework by assuming certain liquidity stress impact scenarios for various rating categories, maturity buckets and issuer types of securities. SAMC regularly evaluates the intraday liquidity requirements and ensure that there are sufficient liquid assets, back up facilities in terms of intra-day bank limits, short term borrowing limits etc., for meeting the liquidity requirements considering seasonal / event based factors. As a part of the Liquidity Risk evaluation framework for debt asset class/schemes, SAMC regularly evaluate the trend of the top investor and top distributor concentration and the trend of the liquidity risk score under the Risk-o-Meter Framework.

F. Fundamental Attributes

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

(i) Type of a scheme:

An open ended equity scheme following business cycles based investing theme. (Indicated in Highlights & Part II of this document)

(ii) Investment Objective: To provide long term capital appreciation by investing predominantly in equity and equity related securities with a focus on identifying medium term cycles which can impact the business fundamentals. This will be done through dynamic allocation between various themes and stocks at different stages of cycles in the economy.

However, there can be no assurance that the investment objective of the Scheme will be achieved.. However, there can be no assurance that the investment objective of the Scheme will be realized. (Indicated in Highlights & Part II of this document)

(iii) Investment pattern: As indicated in this Scheme Information Document (Part II of this document)

(iv) Terms of Issue: Provisions in respect redemption of units, fees and expenses: As indicated in this Scheme Information Document.

- Liquidity provisions such as repurchase/redemption.: As indicated in this Scheme Information Document (Indicated in Highlights & Scheme Summary and Part III of this document).
- Aggregate fees and expenses charged to the scheme. As indicated in this Scheme Information Document (Indicated in Highlights & Scheme Summary and Part IV of this document).
- Any safety net or guarantee; There is no such safety net/Guarantee (The Schemes covered in this document does not offer safety net or guarantee).

In accordance with Regulation 18(15A) of the SEBI Regulation, the Trustee shall ensure that no change in the fundamental attributes of the Scheme the Trustee, fee & expenses and any other change which would modify the Scheme and affect the interests of unit holders is carried out unless:

- A written communication about the proposed change is sent to each unit holder
- An advertisement is given in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated; and
- The unit holders are given an option for a period of 30 days to exit at the prevailing Net Asset Value without any exit load

G. Benchmark

Nifty 500 TRI

Benchmark Rationale:

The scheme's portfolio will be market-cap agnostic and will be diversified both in terms of sector, and market capitalization. The NIFTY 500 tracks the performance of the top 500 companies across large cap, midcap and small cap universe as defined by SEBI. Hence the benchmark would be appropriate to compare performance of the Scheme. The constituents of the Index reflect the fund's universe in the best possible way.

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

H. Fund Managers

Mr. Ratish B Varier & Mr. Bharath S (Equity)

Mr. Dwijendra Srivastava & Mr. Sandeep Agarwal. (Fixed Income)

Mr. Pathanjali Srinivasan is Dedicated Fund Manager for Overseas Investments

The Trustee reserves the right to change the fund managers of the scheme.

The details of fund manager are as follows:

Name, Age ^	**Educational Qualifications**	**Experience (last 10 years)**	**Name of the Scheme(s)**
Mr. Ratish B Varier, 39 years	B.Com. Graduate, MBA in Finance, PG in Investment Analysis as Certified Portfolio Manager	**Sundaram Asset Management Company** Nov 2018 to till date **Mahindra AMC** Sept 2013 to Nov 2018 – Fund Manager equity **Reliance Life Insurance** Jan 2007 to Sept 2013 – Fund Manager equity	**He jointly manages:** Sundaram Consumption Fund*, Sundaram Mid Cap Fund*, Sundaram Multi Cap Fund*, Sundaram Infrastructure Advantage Fund* and Sundaram Dividend Yield Fund*.
Bharath S 43 years	B.Com, MBA, FRM, ICWA	Sundaram Asset Management Company Apr 2018 to till date Head Investment Research & Senior Fund Manager Jan 2016 to Apr 2018 SPM Fund Manager Jul 2012 – Dec 2015 Fund Manager Aug 2004 – Jul 2012 Research Analyst Navia Markets May 2002 – Jul 2004 Research Analyst	He jointly manages: Sundaram Mid Cap Fund*, Sundaram Balanced Advantage Fund (Equity Portion)*, Sundaram Aggressive Hybrid Fund (Equity Portion)*, Sundaram Debt Oriented Hybrid Fund (Equity Portion)*
Dwijendra Srivastava 51 years	Bachelor of Technology (Textile Technology), CFA, PGDM (Finance),	**Sundaram Asset Management Company Limited** Apr 2014 – till date Chief Investment officer - Debt Jul 2010 – Apr 2014 Head – Fixed Income **Deutsche Asset Management (India) Limited** Jul 2007 – Jul 2010 Vice President and Fund Manager	**He jointly manages:** Sundaram Corporate Bond Fund Sundaram Banking & PSU Fund Sundaram Low Duration Fund Sundaram Short Duration Fund Sundaram Medium Term Bond Fund Sundaram Debt Oriented Hybrid Fund

		JM Financial Asset Management Limited May 2006 – Jul 2007 Fund Manager **Tata Asset Management Company Private Limited** Jan 2003 – May 2006 Manager (Investments)	Sundaram Liquid Fund Sundaram Overnight Fund Sundaram Ultra Short Duration Fund Sundaram Money Market Fund Sundaram Balanced Advantage Fund (Debt Portion) Sundaram Equity Savings Fund (Debt Portion) Sundaram Arbitrage Fund* (Debt Portion) Sundaram Aggressive Hybrid Fund (Debt Portion).
Sandeep Agarwal 38 years	B.Com, ACA, CS	**Sundaram Asset Management Co Ltd.** Sep 2012 – till date Fund Manager – Fixed Income Oct 2010 – Sep 2012 Dealer – Fixed Income **Deutsche Asset Management India Pvt. Ltd.** Apr 2008 – oct 2010 Management Trainee - Fixed Income	**He jointly manages:** Corporate Bond Fund Sundaram Medium Term Bond Fund Sundaram Short Duration Fund Sundaram Debt oriented Hybrid Fund (Debt Portion) Sundaram Money Market Fund Sundaram Ultra Short Duration Fund Sundaram overnight Fund Sundaram Liquid Fund Sundaram Low Duration Fund
Mr. Pathanjali Srinivasan 29 years	Chartered Accountant, Bachelor's degree in Commerce (B.com)	**Sundaram Asset Management Co Ltd.** Mar 2024 – till date **Mirabilis Investment Trust** Junior Research Analyst – 1.1 years	

^ Cut-off date considered for calculation of tenure is September 30, 2023.

The Trustee reserves the right to change the fund manager.

I. Investment Restrictions

As per the Trust Deed read with the SEBI (MF) Regulations, the following investment restrictions, wherever applicable shall apply in respect of the Schemes at the time of making investments. However, all investments by the Schemes will be made in accordance with the investment objective, asset allocation and where will the schemes invest, described earlier, as well as the SEBI (MF) Regulations, including schedule VII thereof, as amended from time to time. made amendment in Investment Restrictions. The modified Investment restrictions as follows:

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

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

   These limits shall not be applicable for investments in case of debt exchange traded funds or such other funds as may be specified by the Board from time to time.

   Within the limits specified, following prudential limits shall be followed, for schemes other than Credit risk funds:
   i. A mutual fund scheme shall not invest more than:
   a. 10% of its NAV in debt and money market securities rated AAA; or
   b. 8% of its NAV in debt and money market securities rated AA; or
   c. 6% of its NAV in debt and money market securities rated A and below issued by a single issuer.

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

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

2 The scheme shall not invest in unlisted debt instruments including commercial papers (CPs), other than (a) government securities, (b) other money market instruments and (c) derivative products such as Interest Rate Swaps (IRS), Interest Rate Futures (IRF), etc. which are used by mutual funds for hedging.

However, the scheme may invest in unlisted Non-Convertible Debentures (NCDs) not exceeding 10% of the debt portfolio of the scheme subject to the condition that such unlisted NCDs have a simple structure (i.e. with fixed and uniform coupon, fixed maturity period, without any options, fully paid up upfront, without any credit enhancements or structured obligations) and are rated and secured with coupon payment frequency on monthly basis.

For this, listed debt instruments shall include listed and to be listed debt instruments.

Further, investment in unrated debt and money market instruments, other than government securities, treasury bills, derivative products such as Interest Rate Swaps (IRS), Interest Rate Futures (IRF), etc. by mutual fund schemes shall be subject to the following:

a. Investments will only be made in such instruments, including bills re-discounting, usance bills, etc., that are generally not rated and for which separate investment norms or limits are not provided in SEBI (Mutual Fund) Regulations, 1996 and various circulars issued thereunder.

b. Exposure of mutual fund schemes in such instruments, shall not exceed 5% of the net assets of the schemes.

c. All such investments shall be made with the prior approval of the Board of AMC and the Board of trustees.

4 The Fund under all its Schemes shall not own more than 10% of any company's paid up capital carrying voting rights.

5 Transfer of investments from one Scheme to another Scheme, including this Scheme shall be allowed only if such transfers are made at the prevailing market price for quoted securities on a spot basis and the securities so transferred shall be in conformity with the investment objective of the Scheme to which such transfer has been made.

6 The Scheme may invest in other Schemes under the same AMC or any other Mutual Fund without charging any fees, provided the aggregate inter-Scheme investment made by all the Schemes under the same management or in Schemes under management of any other asset management company shall not exceed 5% of the Net Asset Value of the Fund.

7. A mutual fund may invest in the units of REITs and InvITs subject to the following:

(a) No mutual fund under all its schemes shall own more than 10% of units issued by a single issuer of REIT and InvIT; and

(b) A mutual fund scheme shall not invest –i. more than 10% of its NAV in the units of REIT and InvIT; and ii. more than 5% of its NAV in the units of REIT and InvIT issued by a single issuer.

Provided that the limits mentioned in sub-clauses (i) and (ii) above shall not be applicable for investments in case of index fund or sector or industry specific scheme pertaining to REIT and InvI

7 The Scheme shall buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relative securities and in all cases of sale, deliver the securities. The mutual fund may enter into derivatives transactions in a recognized stock exchange in accordance with the guidelines/ framework specified by SEBI.

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

9 No mutual fund scheme shall make any investments in; a any unlisted security of an associate or group company of the sponsor; or b any security issued by way of private placement by an associate or group company of the Sponsor; or c the listed securities of group companies of the Sponsor which is in excess of 25% of its net assets.

10 The schemes shall not invest in Fund of funds scheme.

11. No mutual fund Schemes shall invest more than 10% of its NAV in equity shares or equity related instruments of any company. Provided that the limit of 10% will not be applicable for the investments in case of Index Fund or sector or industry specific scheme. In case of sector or industry specific scheme, the upper ceiling on investments may be in accordance with the weightage of the scrips in the representative sectoral index or sub index as disclosed in the SID or 10% of the NAV of the scheme, whichever is higher.

12 All investments by a mutual fund scheme in equity shares and equity related instruments shall only be made provided such securities are listed or to be listed.

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

14 The Fund shall not borrow except to meet temporary liquidity needs of the Fund for the purpose of repurchase/ redemption of units or payment of interest and dividend to the unit holders. Such borrowings shall not exceed more than 20% of the net assets of the individual Scheme and the duration of the borrowing shall not exceed a period of 6 months.

15 If any company invests more than 5% of the NAV of any of the Scheme, investments made by that or any other schemes of the Mutual Fund in that company or its subsidiaries will be disclosed in accordance with the SEBI (MF) Regulations.

16 The Scheme will comply with provisions specified in Circular dated August 18, 2010 related to overall exposure limits applicable for derivative transactions as stated below:

i. The cumulative gross exposure through equity, debt, derivative positions (including commodity and fixed income derivatives), repo transactions and credit default swaps in corporate debt securities, Real Estate Investment Trusts (REITs), Infrastructure Investment Trusts (InvITs), other permitted securities/assets and such other securities/assets as may be permitted by the Board from time to time should not exceed 100% of the net assets of the scheme.

ii. The Scheme shall not write options (except covered call) or purchase instruments with embedded written options. The scheme can write covered call.

iii. The total exposure related to option premium paid must not exceed 20% of the net assets of the scheme.

iv. Cash or cash equivalents with residual maturity of less than 91 days may be treated as not creating any exposure.

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

(a) hedging positions are the derivative positions that reduce possible losses on an existing position in securities and till the existing position remains.

(b) hedging positions cannot be taken for existing derivative positions. exposure due to such positions shall have to be added and treated under limits mentioned in Point 1.

(c) Any derivative instrument used to hedge has the same underlying security as the existing position being hedged.

(d) The quantity of underlying associated with the derivative position taken for hedging purpose does not exceed the quantity of the existing position against which hedge has been taken.

Mutual Funds may enter into plain vanilla Interest Rate Swaps (IRS) for hedging purposes. The value of the notional principal in such cases must not exceed the value of respective existing assets being hedged by the scheme. In case of participation in IRS is through over the counter transactions, the counter party has to be an entity recognized as a market maker by RBI and exposure to a single counterparty scheme in such transactions should not exceed 10% of the net assets of the scheme. However, if mutual funds are transacting in IRS through an electronic trading platform offered by the Clearing Corporation of India Ltd (CCIL) and CCIL is the central counterparty for such transactions guaranteeing settlement, the single counterparty limit of 10% shall not be applicable

vi. Exposure due to derivative positions taken for hedging purposes in excess of the underlying position against which the hedging position has been taken, shall be treated under the limits mentioned in point i.

17 (i). The scheme shall not engage in short selling and credit default swaps

(ii) The scheme shall engage in repo in Corporate Debt Securities, securitized debt

18 Investment Restrictions for Covered Call option strategy:

The scheme can write Call options under a covered strategy for constituent stocks of NIFTY 50 and BSE SENSEX subject to the following:

a) The total notional value (taking into account strike price as well as premium value) of call options written by a scheme shall not exceed 15% of the total market value of equity shares held in that scheme.

b) The total number of shares underlying the call options written shall not exceed 30% of the unencumbered shares of a particular company held in the scheme. The unencumbered shares in a scheme shall mean shares that are not part of Securities Lending and Borrowing Mechanism (SLBM), margin or any other kind of encumbrances.

c) At all points of time the Mutual Fund scheme shall comply with the provisions at points (a) and (b) above. In case of any passive breach of the requirement at paragraph (a) above, the respective scheme shall have 7 trading days to rebalance the portfolio. During the rebalancing period, no additional call options can be written in the said scheme.

d) In case a Mutual Fund scheme needs to sell securities on which a call option is written under a covered call strategy, it must ensure compliance with paragraphs (a) and (b) above while selling the securities.

e) In no case, a scheme shall write a call option without holding the underlying equity shares. A call option can be written only on shares which are not hedged using other derivative contracts.

f) The premium received shall be within the requirements prescribed in terms of SEBI circular dated August 18, 2010 i.e. the total gross exposure related to option premium paid and received must not exceed 20% of the net assets of the scheme.

g) The exposure on account of the call option written under the covered call strategy shall not be considered as exposure in terms of paragraph 3 of SEBI Circular no. Cir/IMD/DF/11/2010, dated August 18, 2010.

h) The call option written shall be marked to market daily and the respective gains or losses factored into the daily NAV of the respective scheme(s) until the position is closed or expired.

19 SECTOR EXPOSURES

Total exposure of debt portfolio schemes of mutual funds in a particular sector (excluding investments in Bank CDs, CBLO, G-Secs, T Bills, short term deposits of Scheduled Commercial Banks and AAA rated securities issued by Public Financial Institutions and Public Sector Banks) should not exceed 20% of the net assets of the scheme. Provided that an additional exposure to financial services sector (over and above the limit of 20%) not exceeding 10% of the net assets of the scheme shall be allowed only by way of increase in exposure to Housing Finance Companies (HFCs).

Further, an additional exposure of 5% of the net assets of the scheme has been allowed for investments in securitized debt instruments based on retail housing loan portfolio and/or affordable housing loan portfolio.

However the overall exposure in HFCs shall not exceed the sector exposure limit of 20% of the net assets of the scheme

Provided further that the additional exposure to such securities issued by HFCs are rated AA and above and these HFCs are registered with National Housing Bank (NHB) and the total investment/ exposure in HFCs should not exceed 20% of the net assets of the scheme.

20 GROUP EXPOSURES

a) 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.

b) 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.

c) For this purpose, a group means a group as defined under regulation 2 (mm) of SEBI (Mutual Funds) Regulations, 1996 (Regulations) and shall include an entity, its subsidiaries, fellow subsidiaries, its holding company and its associates.

The Schemes will comply with any other Regulation applicable to the investments of mutual funds from time to time. Pursuant to SEBI Circular No: SEBI/HO/IMD/DF2/CIR/P/2016/57 dated May 31, 2016.

21 RESTRICTIONS ON INVESTMENT IN DEBT INSTRUMENTS HAVING STRUCTURED OBLIGATIONS / CREDIT ENHANCEMENTS:

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

a. Unsupported rating of debt instruments (i.e. without factoring-in credit enhancements) is below investment grade and

b. Supported rating of debt instruments (i.e. after factoring-in credit enhancement) is above investment grade.

2. Investment limits as mentioned above shall not be applicable on investments in securitized debt instruments, as defined in SEBI (Public Offer and Listing of Securitized Debt Instruments) Regulations 2008.

3. Investment in debt instruments, having credit enhancements backed by equity shares directly or indirectly, shall have a minimum cover of 4 times considering the market value of such shares.

AMCs may ensure that the investment in debt instruments having credit enhancements are sufficiently covered to address the market volatility and reduce the inefficiencies of invoking of the pledge or cover, whenever required, without impacting the interest of the investors. In case of fall in the value of the cover below the specified limit, AMCs will initiate necessary steps to ensure protection of the interest of the investors.

4. Details of investments in debt instruments having structured obligations or credit enhancement features will be disclosed distinctively in the monthly portfolio statement of mutual fund schemes.

SHORT TERM DEPOSITS:

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 (STD) of scheduled commercial banks in accordance with applicable SEBI guidelines as stated below:

a) “Short Term” for parking of funds by Mutual Funds shall be treated as a period not exceeding 91 days.

b) Such deposits, if made, shall be held in the name of the scheme.

c) The scheme shall not park more than 15% of its 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. Also, 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 scheme in short term deposits.

d) The scheme shall not park more than 10% of the net assets in short term deposits with any one scheduled commercial bank including its subsidiaries.

e) Trustees/Asset Management Companies (AMCs) shall ensure that no funds of a scheme is parked in STD of a bank which has invested in that scheme. Trustees/AMCs shall also ensure that the bank in which a scheme has STD do not invest in the said scheme until the scheme has STD with such bank.

f) The AMC(s) shall not charge any investment management and advisory fees for parking of funds in short term deposits of scheduled commercial banks.

g) Half Yearly portfolio statements shall disclose all funds parked in short term deposit(s) under a separate heading. Details shall also include name of the bank, amount of funds parked, percentage of NAV.

h) Trustees shall, in the half Yearly Trustee Reports certify that provisions of the Mutual Funds Regulations pertaining to parking of funds in short term deposits pending deployment are complied with at all points of time. The AMC(s) shall also certify the same in its CTR(s).

The Trustee of the Mutual Fund may alter these limitations/objectives from time to time to the extent the SEBI Regulation change, so as to permit the Scheme to make its investments in the full spectrum of permitted investments for the mutual fund in order to achieve its investment objective. All investments of the Scheme will be made in accordance with the SEBI Regulation. All the Investment restrictions will be considered at the point of Investment.

J. Scheme Performance

This scheme is a new scheme and does not have any performance track record.

Part III Units & Offer

This section provides details you need to know for investing in the scheme.

A. New Fund Offer Details

This is the period during which a new scheme sells its unit to the investor. On acceptance of a valid application for subscription, units will be allotted and a confirmation specifying the number of units allotted by way of email and/or SMS will be sent to the unit holder's registered e-mail address and/or mobile number within 5 Business Days from the date of closure of NFO. Physical Statement of Accounts will be sent to those unitholders whose registered email address / mobile number is not available with the Mutual Fund.

The New Fund Offer for Sundaram Business Cycle Fund will commence on 05/06/2024 and closes on 19/06/2024. Any such modification shall be announced by way of a notice/ addendum uploaded on website of Sundaram Mutual Fund i.e. www.sundarammutual.com.

Extension or termination of NFO period: Subject to the provisions of SEBI (Mutual Funds) Regulations, 1996 as amended from time to time and circulars issued thereunder, the AMC/Trustee reserves the right of extension / early closure of the NFO Period of the Scheme.

As per SEBI circular SEBI/HO/IMD/IMD-RAC-2/P/CIR/2023/60 dated April 25, 2023, the NFO shall remain open for subscription for a minimum period of three working days. Further, as per Clause 1.10.1 of the SEBI Master Circular the maximum number of days for which the NFO will be open shall be 15 days.

A notice will be issued for any such extension in one national daily and regional daily of headquarters of mutual fund. The Trustee also reserves the right to close the subscription list at an earlier date that indicated by giving at least 1 day prior notice in in one national daily and regional daily of headquarters of mutual fund.

New Fund Offer price (This is the price per unit that the investors have to pay to invest during the NFO)	During the New Fund Offer period, units are offered at Rs.10/- per unit (Face value – Rs. 10 per unit) and the entire amount is payable on application.
Minimum amount for application in the NFO	**Regular Plan & Direct Plan Options:** For first investment – Rs. 100/- and multiples of Re.1/- thereafter and for additional purchase - Rs. 100/- & multiples of Re.1/- thereafter. For switch-ins – Rs.100/- and multiples of any amount thereafter
Minimum Target amount This is the minimum amount required to operate the scheme.	The scheme seeks to collect a minimum corpus of Rs 10 crores and there is no limit to the size of the scheme. In accordance with SEBI Regulations, if the scheme fails to collect the minimum subscription as indicated above, the fund and the Investment Manager shall be liable to refund the subscription within a period of 5 business days from the date of closure of subscription list to the applicants of the scheme. If the fund refunds after 5 business days, interest @ 15% per annum shall be paid by the Investment Manager.
Maximum amount to be raised (if any)	There is no upper limit on the total amount to be collected under the Scheme during the NFO Period.

This is the maximum amount which can be collected during the NFO Period	
Plans / Options offered	**Regular Plan & Direct Plan** **Options:** • Growth • Income Distribution cum Capital Withdrawal (IDCW) - IDCW Pay-out - IDCW Transfer - IDCW Reinvestment If the investor does not choose Plan/Option at the time of submitting the application form, the following default Plan/Option/ shall be applicable: **Default Option:** Growth. If an investor chooses the IDCW option but fails to indicate a sub option, the default sub-option shall be IDCW Re-Investment. If an investor chooses the IDCW Transfer and fails to indicate the Target Scheme for Transfer of IDCW, the default Target Scheme: Sundaram Liquid Fund – Growth option of the Plan opted in the investing scheme All plans and options available for offer under the scheme shall have a common portfolio Investments under Direct Plan can be made through various modes offered by the Fund for investing directly with the Fund {except Stock exchange Platform(s) and all other Platform(s) where investors' applications for subscription of units are routed through Distributors}. The expense ratio of Direct Plan shall be lower than that of the Regular Plan. No commission for distribution of Units will be paid / charged under Direct Plan. The direct plan will also have a separate NAV. Investors wishing to subscribe under Direct Plan of a Scheme will have to indicate "Direct Plan" against the Scheme name in the application form. In the following cases, the applications shall be processed under the Direct Plan: 1. Distributor code is mentioned in the application form, but "Direct Plan" is indicated against the Scheme name 2. Where application is received for Regular Plan without Distributor code or the word "Direct" is mentioned in the ARN column. 3. Neither the plan nor the distributor code is mentioned in the application form In the following cases, the applications shall be processed under the Regular Plan: The application form contains the distributor code but does not indicate the plan. Where application is received for Regular Plan with Distributor code. The following matrix will be applied for processing the applications in the Regular or Direct Plan:

Broker Code mentioned by the investor	Plan mentioned by the investor	Plan under which units will be allotted
Not mentioned	Not mentioned	Direct Plan
Not mentioned	Regular	Direct Plan
Not mentioned	Direct	Direct Plan
Mentioned	Direct	Direct Plan
Direct	Not mentioned	Direct Plan
Direct	Regular	Direct Plan
Mentioned	Regular	Regular Plan
Mentioned	Not mentioned	Regular Plan

In cases of wrong/ invalid/ incomplete ARN codes mentioned on the application form, or where the ARN code is found to have been suspended at the time of processing of the transaction, then the application shall be processed under Direct Plan.

The financial transactions# of an investor where his distributor's AMFI Registration Number (ARN) has been suspended temporarily or terminated permanently received during the suspension period shall be processed under "Direct Plan" and continue to be processed under "Direct Plan" perpetually unless after suspension of ARN is revoked, unitholder makes a written request to process the future instalments / investments under "Regular Plan". Any financial transactions requests received through the stock exchange platform, from any distributor whose ARN has been suspended, shall be rejected.

Financial Transactions shall include all Purchase / Switch requests (including under fresh registrations of Systematic Investment Plan ("SIP") / Systematic Transfer Plan ("STP") or under SIPs/ STPs registered prior to the suspension period).

Growth Option: Investors who prefer to accumulate the income and also do not have a need to receive the cash flow to meet specific financial goals can opt for the growth option. The income earned on the units will remain invested in the Scheme and will be reflected in the Net Asset Value. No IDCW will be declared under this option. If units of this option are held as a capital asset for a period of at least 12 months from the date of allotment, income from such units will be treated as long-term capital gains for tax purposes.

IDCW Option: Income distribution may be declared by the Trustee at its discretion from time to time subject to the availability of distributable surplus calculated in accordance with the Regulations. There is no assurance/guarantee with respect to the quantum or the frequency or the certainty of distribution. The decision on whether to declare a IDCW or not will depend on the performance of the scheme and availability of distributable surplus. The IDCW pay out may also vary from time to time. The decision of the Trustee will be final in this regard.

Unit holders opting for the IDCW Option only will be eligible to receive the IDCW. Considering the date and value of the eligible units, the income so distributed shall be construed as Income from reserves or from capital invested and such bifurcation would be provided in the CAS. All unit holders whose names appear in the Register of the Scheme in the IDCW Option category as on the Record Date will be entitled to the

	IDCW. The Income Distribution payment will be subject to the distribution tax, if any, payable by the Mutual Fund as per the Income Tax Act or other laws in force. After the record date for distribution of income, the NAV per unit will decline to the extent of the pay out and distribution tax, if any. Investors can opt either for income Pay-Out Option or the IDCW Transfer. **IDCW Pay-Out:** The Investment Manager shall dispatch the IDCW for IDCW option holders cheque/warrant to unit holders within 7 working days of declaration of income distribution. The cheques/warrant will be drawn in the name of the sole/first holder and will be posted/mailed to the address indicated by the investor in the application form. Investors are required to provide bank account details - the name of the bank, branch and account number - in the application form. such payment may also be done by electronic payment subject to availability of necessary facility at each location. **IDCW Re-Investment:** Investors have the option to re-invest the income by way of buying additional units of the scheme. Additional units will be allotted based on the ex-NAV of the IDCW option on the next business day after the Record date for the IDCW. No entry load will be charged for such re-investment of first income. The re-investment of first income shall automatically be deemed to be constructive payment of income distributed to the unit holder and constructive receipt by the unit holder. If the distributed amount payable to unitholders in IDCW payout option of the scheme under a folio is less than or equal to Rs 100/, then such amount shall be compulsorily reinvested in the same plan / option instead of payout. If additional units issued under this option are held as a capital asset for a period of more than 36 months (as applicable) from the date of allotment, any gain over the cost of acquisition will be treated as long-term capital gains for tax purposes. **Transfer IDCW:** The distributed income so payable will be automatically swept into the Target Scheme (Open ended schemes) as opted by the unitholder, on the immediate Business Day (DSO form available in the website www.sundarammutual.com) after the Record Date at the applicable NAV of the Target Scheme, subject to applicable load and accordingly equivalent units will be allotted in the Target Scheme (Open ended schemes), subject to the terms and conditions of the Target Scheme depending upon whether the investment was registered with or without broker code of the chosen scheme at the applicable NAV. The Transfer out date shall be the processed on the record date. Investors should indicate the Plan and Option in the application form by ticking the appropriate box provided for this purpose. The chosen Plan and Option can be changed by sending a request in writing signed by all the unit holder(s) to the Registrar. If target scheme is not mentioned for Transfer (IDCW), default scheme is "Sundaram Liquid Fund and sub-option Growth").
Policy on distribution of income to unitholders of IDCW options. Further this table is not covering the recent circular on delegation of	Income may be declared by the Trustee at its discretion subject to the availability of distributable surplus as calculated in accordance with the Regulations. There is no assurance/guarantee with respect to the quantum or the frequency or the certainty of income (Dividend) distribution. The decision on whether to declare a IDCW or not will depend on the performance of the scheme and availability of distributable surplus. The rate of such income distribution may also vary from time to time. The decision of the Trustee will be final in this regard. It will be declared on the face value of Rs 10 per unit. Unit holders opting for the IDCW Option only will be eligible to receive the income distributed. All unit holders whose names appear in the Register of the Scheme in the IDCW Option category as on the Record Date will be entitled to the distribution. The

powers to CEO/committee etc. for frequencies upto monthly.	payment will be subject to the statutory levy, if any, payable by the Mutual Fund as per the Income Tax Act or other laws in force. Effect of distribution of income: In the IDCW option, after the record date for distribution of income, the NAV per unit will decline to the extent of the pay out and statutory levy, if any. the income so distributed shall be will be paid within 7 working days from date of declaration. Post declaration of income distributed the NAV of the units under the in IDCW option will stand reduced by the amount of Income Distribution declared and applicable statutory levy. In case of delay, the Investment Manager will be liable to pay interest to the unit holders at such rate as may be specified by SEBI for the period of such delay. The prescribed rate at present is 15% per annum. However if Bank Details are not properly provided by the Investor, the provision regarding payment of interest for delay will not apply. **Quantum of IDCW**: For declaration of IDCW upto monthly frequency, as may be determined/approved by the CEO of AMC, subject to availability of distributable surplus on the record date. The policy for determining the quantum of IDCW is as detailed below: IDCW of other frequencies will be approved by Trustees and notified separately through notice to the public communicating the decision including the record date. IDCW may be declared by the Trustee, at its discretion, from time to time (subject to the availability of distributable surplus as calculated in accordance with the Regulations). . If the Fund declares a IDCW under the Scheme, the record date shall be 2 calendar days from the date of publication in at least one English newspaper or in a newspaper published in the language of the region, whichever is issued earlier".
Allotment	Subject to the receipt of the minimum subscription amount, the Trustee will allot units in the Scheme within 5 business days from the date of closure of the new fund offer period. Allotment is assured to eligible applicants as long as applications are complete in every respect and in order. The Trustee may reject any application that is not valid and/or complete. The Trustee reserves the right to recover from an investor any loss caused to the Scheme on account of dishonour of cheques issued for purchase of units. Applicants under the Scheme will have an option to hold the Units either in physical form (i.e. non–transferable Account Statement) or in dematerialized form. On acceptance of a valid application for subscription, units will be allotted and a confirmation specifying the number of units allotted by way of email and/or SMS within 5 Business Days from the date of closure of NFO will be sent to the Unit holder's registered e-mail address and/or mobile number. Subject to SEBI Regulations, Statement of Accounts will be sent to those unitholders whose registered email address / mobile number is not available with the Mutual Fund. Unless otherwise required Money would be refunded in respect of applications rejected, within five business days from the closure of the NFO period. **Allotment Advice (for DEMAT holders)** An allotment advice will be sent upon allotment of Units stating the number of Units allotted to each of the unit holder(s) who have opted for allotment in dematerialized mode within 5 business days from the date of closure of the New Fund Offer Period. The Units allotted will be credited to the DP account of the unit holder as per the details provided in the application form. If no details of the Demat Account are given or if such details are incomplete or incorrect, Account Statement will be issued. It may be noted that trading and settlement in the Units of respective Plan(s) over the stock exchange(s) the Units of the scheme are listed will be permitted only in electronic form.

	On acceptance of a valid application for subscription, units will be allotted and a confirmation specifying the number of units allotted by way of email and/or SMS within 5 Business Days from the date of closure of NFO will be sent to the Unit holder's registered e-mail address and/or mobile number. Subject to SEBI Regulations, Statement of Accounts will be sent to those unitholders whose registered email address / mobile number is not available with the Mutual Fund, unless otherwise required. Money would be refunded in respect of applications rejected, within five business days from the closure of the NFO period.
Refund	Refund of subscription money to applicants whose applications are invalid for any reason whatsoever, will be without incurring any liability whatsoever for interest or other sum. The entire amount shall be refunded within 5 business days from the closure of the New Fund Offer Period. If, the Fund refunds the amount after 5 business days, interest @15% per annum for delayed period shall be paid by the Investment Manager. Refund orders will be marked "A/c. Payee Only" and drawn in the name of the first applicant or credited to the Bank Account of the first applicant.
Who can invest	This is an indicative list and investors are requested to consult a financial/investment/tax/legal advisor to ascertain whether the Scheme is suitable to their risk profile. Investors need to comply with KYC/PAN verification norms, as elaborated in Statement of Additional Information. The following persons, subject to subscription to units of mutual funds being permitted under respective constitution and relevant statutory regulation, are eligible and may apply for subscription to the units of the Scheme: 1. Resident adult individuals either singly or jointly (not exceeding three) 2. Minor (as the first and the sole holder only) through a natural guardian (i.e. father or mother, as the case may be) or a court appointed legal guardian. There shall not be any joint holding with minor investments. Payment for investment shall be made from the bank account of the minor or from a joint account of the minor with the guardian only 3. Companies/Bodies Corporate/Public Sector Undertakings registered in India 4. Religious and Charitable Trusts under the provisions of 11(5)(xii) of Income Tax Act 1961 read with Rule 17C of Income Tax Rules, 1962. 5. Wakf Boards or endowments and Registered societies (including registered cooperative societies) and private trusts, authorised to invest in units. 6. Partnership firm/Limited Liability Partnership 7. Trustee of private trusts authorised to invest in mutual fund Scheme under the Trust Deed 8. Karta of Hindu Undivided Family (HUF) 9. Banks, including Co-operative Banks and Regional Rural Banks, and Financial Institutions 10. Non-Resident Indian (NRI) and Persons of India Origin on full repatriation basis subject to RBI approval, if any 11. A mutual fund subject to SEBI regulation 12. Foreign Institutional Investors (FIIs) registered with SEBI and sub-accounts of FIIs on full repatriation basis subject to RBI approval, if any 13. Army/Air Force/Navy/Para-Military Funds and other eligible institutions 14. Non-Government Provident/Pension/Gratuity and such other funds as and when permitted to invest 15. Scientific and/or industrial research organisations authorised to invest in mutual fund units

	16. International Multilateral Agencies approved by the Government of India 17. A Scheme of the Sundaram Mutual Fund, subject to the conditions and limits prescribed by SEBI, Trustee, the Investment Manager and the Sponsor. The Investment Manager shall not charge any fees on such investments. 18. Other associations and institutions authorised to invest in mutual fund units. 19. Any individual, being a foreign national who meets the residency tests as laid down in Foreign Exchange Management Act, 1999 or such other act / guidelines / regulations as issued by the RBI / SEBI from time to time. 20. Qualified Foreign Investors (QFI) as may be permitted by SEBI from time to time 21. Any other category of persons who are permitted to invest in the Schemes of Mutual Fund as per the guidelines and / or directions issued by the Government of India / SEBI / RBI from time to time. 22. Foreign Portfolio Investor registered under SEBI (Foreign Portfolio Investor) Regulations, 2014 As per SEBI circular no. SEBI/HO/IMD/IMD-IDOF5/P/CIR/2021/624 dated Sep 2, 2021 In case of NFO, AMC's investment shall be made during the allotment of units and shall be calculated as a percentage of the final allotment value excluding AMC's investment pursuant to this circular. For NFO purpose, Riskometer / Risk value disclosed in the NFO SID shall be considered for determining the value of AMC investments. As per SEBI circular SEBI/HO/IMD/DF3/CIR/P/2019/166 dated December 24, 2019, Process for Investments made in the name of a Minor through a Guardian a. Payment for investment by means of Cheque, Demand Draft or any other mode shall be accepted from the bank account of the minor or from a joint account of the minor with the guardian only. For existing folios, the AMCs shall insist upon a Change of Pay -out Bank mandate before redemption is processed. b. Upon the minor attaining the status of major, the minor in whose name the investment was made, shall be required to provide all the KYC details, updated bank account details including cancelled original cheque leaf of the new account. No further transactions shall be allowed till the status of the minor is changed to major. c. AMCs shall build a system control at the account set up stage of Systematic Investment Plan (SIP), Systematic Transfer Plan (STP) and Systematic Withdrawal Plan (SWP) on the basis of which, the standing instruction is suspended when the minor attains majority, till the status is changed to major. In addition, Sundaram Asset Management may invest in the Scheme depending upon its cash flows and investment opportunities. In such an event, the Investment Manager will not charge management fees on its investment for the period it is retained in the Scheme. Such investment shall not exceed 25% of the net assets of the Scheme on the date of investment. The Trustee/Mutual Fund reserves the right to include/exclude a category of investors, subject to SEBI Regulation and other prevailing statutory regulation, if any. • it is expressly understood that the investor has the necessary legal authority and has complied with applicable internal procedures for subscribing to the units. The Investment Manager/Trustee will not be responsible in case any transaction made by an investor is ultra vires the relevant constitution/internal procedures.

	• Non-Resident Indians, Persons of Indian Origin residing abroad and Foreign Institutional Investors (Flls) have been granted a general permission by the Reserve Bank of India [Schedule 5 to the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulation, 2000] for investing in/redeeming units of mutual funds subject to conditions set out in the aforesaid regulation. • In the case of an application under a power of attorney or by a limited company, other corporate body, an eligible institution, a registered society, a trust fund, the original power of attorney or a certified true copy duly notarised or the relevant resolution or authority to make the application, as the case may be, or a duly notarised copy along with a certified copy of the memorandum and articles of association and/or bye-laws and/or trust deed and/or partnership deed and certificate of registration should be submitted. The officials should sign the application under their official designation. A list of duly certified/attested specimen signatures of the authorised officials should also be attached to the application. In case of a trust/fund, it shall submit a resolution from trustee(s) authorising the purchase. • The Investment Manager/Trustee/Registrar may need to obtain documents for verification of identity or such other details relating to a subscription for units as may be required under any applicable law, which may result in delay in processing the application. It is mandatory for every applicant to provide the name of the bank, branch, address, account type and number as per SEBI requirement. Any Application Form without these details will be treated as incomplete. Such incomplete applications will be rejected. The Registrar/Investment Manager may ask the investor to provide a blank cancelled cheque or its photocopy for the purpose of verifying the bank account number. • Unitholder information (mandatory): In terms of SEBI circular PAN shall be the sole identification number for all participants transacting in the securities market, irrespective of the amount of transaction. However in the case of investments under Micro SIP simplified alternative identification documents are allowed as per SEBI Circular. For further details please refer to Statement of Additional Information. • Subject to provision of PEKRN obtained investors, who may not be tax payers and may not have PAN/bank accounts, such as farmers, small traders/businessmen/workers can invest in the scheme through the mode of cash payment for fresh purchases/additional purchases upto Rs.50,000/- per investor, per mutual fund, per financial year subject to: (i) Compliance with Prevention of Money Laundering Act, 2002 and Rules framed there under; (ii) SEBI Circular(s) on Anti Money Laundering (AML) and other applicable AML rules, regulations and guidelines; and (iii) Sufficient systems and procedures put in place by the AMC / Mutual Fund. However, payment to such investors towards redemptions, Income Distribution, etc. with respect to aforementioned investments shall be paid only through banking channel.
Where can the applications for purchase / redemption / switches be submitted	Subscription/redemption request can be submitted on any business day at branches of Sundaram Asset Management or at Investor Service Centres of the registrar (details of which are furnished on back cover page of this document). **Registrar & Transfer Agent** **KFin Technologies Limited**

	CIN: U72400TG2017PTC117649 **Unit: Sundaram Mutual Fund,** Tower- B, Plot No. 31 & 32, Selenium building, Gachibowli Road, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad 500032. Contact No. 1860 425 7237 (India) +91 40 2345 2215 (NRI) Email us at: customerservices@sundarammutual.com Applications can also be submitted at the authorised POS of MF Utility India. Please refer section on MF Utility Platform under Highlights & Scheme Summary Section for further information in this regard. The Investment Manager may modify, from time to time, the places for acceptance of applications in the interest of investors. For details investors may also refer to the website of the Asset Management Company / use the contact number provided in this document.
How to apply	Please refer to the Statement of Additional Information and Key Information Memorandum, which is a part of the Application Form (available free of cost with the offices of the Investment Manager and can be downloaded from the Website of the Investment Manager (www.sundarammutual.com).
Listing (fundamental attribute)	"The Scheme being open ended; the Units are not proposed to be listed on any stock exchange. However, the Fund may at its sole discretion list the Units on one or more stock exchanges at a later date".
Special facilities / products available	(1) **Systematic Investment Plan (SIP)**: Investors can also benefit by investing specified amounts periodically. Daily, Weekly, monthly and quarterly frequencies are available for choice. Daily SIP, Rs. 100/- and minimum 3 months Weekly SIP, the minimum 6 instalments of an amount of Rs 1000 per week. Monthly SIP, the minimum 6 instalments of an amount of Rs 100 per month and Quarterly SIP, the minimum 6 instalments of an amount of Rs 750 per quarter. Daily SIP : Systematic Investment Plan (Daily SIP) Features of Daily SIP • SIP shall commence on the chosen date falling on or after 30 calendar days (10 calendar days for the active One Time Mandate (OTM) registered in the existing folio) from the date of submission of SIP request. • SIP installment will not get processed on any Non-Business Days. • Minimum Tenure and Amount - Minimum 3 months; Amount Rs. 100 per installment and in multiples of Re.1 thereafter. • SIP will be ceased in case of 3 consecutive failures. • At least 7 business days' prior intimation should be given to the Mutual Fund for cancellation/termination of an existing Daily SIP • Daily SIP can be registered for a maximum of one year period. • SIP Top-up facility will not be applicable for Daily frequency. **Any Day SIP**: Investors can choose any preferred date of the month as SIP debit date. In case the chosen date falls on a non-business day, the SIP will be processed on the immediate next business day.

	In case chosen date is not available in a particular month, the SIP will be processed on the last business day of the month. The weekly SIP requests shall be processed on Wednesday of every week. If Wednesday is not a business day, the SIP instalment will be processed on the next business day. At the time of registration of SIP, if the 'default' end date is not mentioned by the investor, it will be registered for a default period up to 30 years from the date of application or the end date of NACH period specified in the OTM. The SIP instalments shall continue 30 years from the date of application or the end date of NACH period specified in the OTM unless the investor instructs Sundaram Mutual Fund to discontinue the SIP. SIP default date is 7th of every month if no specific date is mentioned. The minimum amount of SIP and the load structure will all remain the same. If the investor does not mention the period/instalments of SIP in the application form, the SIP will be deemed to be registered up to 30 years from the date of application or the end date of NACH period specified in the OTM unless and until the investor communicates his intention otherwise. SIP will be terminated automatically if there are three consecutive failures in debiting the money from investor account. This will apply for SIP through Auto Debit and NACH/OTM. The Fund reserves the right to recover the related bank charges incurred. The last date for fresh SIP registration would be 30thJuly 2028 **SIP Top-up feature** The top-up feature under the Systematic Investment Plan is to enable the investors increase their contribution in an SIP at pre-determined intervals by a fixed amount during the tenure of SIP. This feature is optional. The terms & conditions of the Top-Up feature are stated below: 1. Frequency for Top-up: Monthly & Quarterly a. For monthly SIP, the top-up options are: **Half Yearly Top-up**: Under this option, the amount of investment through SIP instalment shall be increased by an amount chosen by the Investor post every 6th (sixth) SIP instalment. **Yearly Top-up:** Under this option, the amount of investment through SIP instalment shall be increased by an amount chosen by the Investor post every 12th (twelfth) SIP instalment. b. For Quarterly SIP, the top option is **Yearly Top-up:** Under this option, the amount of investment through SIP instalment shall be increased by an amount chosen by the Investor post every 4th (fourth) SIP instalment. In case the investor who has registered under quarterly SIP has opted for half yearly Top-up, the SIP will be registered and processed as Yearly Top up. The Top-up feature shall not be available for weekly SIPs. 2. Minimum Top-up Amount: Rs. 500 and in multiples of Rs. 500 thereafter. 3. Default Top-up Frequency and amount: a. I n case the investor does not specify either the frequency or the amount for Top-up, the applications shall be processed with following default options: Default frequency - Yearly Default Amount – Rs. 500 b. In case the investor does not specify the frequency for Top-up and amount for Top-up, the application form may be processed as SIP without Top-up feature, subject to it being valid and complete in all other aspects. 4. The SIP period has to be for a minimum of seven complete months in case of half-yearly top up and thirteen complete months for yearly top up. 5. SIP instalment amount has to be a minimum of Rs. 500/- in order to avail the top-up feature under monthly SIP. Otherwise, the transaction would be

processed as a SIP without Top-up feature subject to it being valid and complete in all other aspects.

6. The Top-up option must be specified by the investors while enrolling for the SIP facility. The top-up feature can be availed only at the time of registration or renewal of SIP.
7. The Top-up feature shall be available for SIP Investments only through OTM.
8. The top-up feature shall not be available in the following cases: (i) SIP registration under perpetual mode. (ii) SIP registrations which are received through Channel Partners, Exchanges and ISIPs. (iii) Registrations under COMBO SIP facility.
9. The Top-up details cannot be modified once enrolled. In order to make any changes, the investor must cancel the existing SIP and enrol for a fresh SIP with the revision in Top-up details. For further details please refer the Key Information Memorandum cum Application Form.

SIP Pause Facility

The existing investor who has an ongoing SIP will have an option to pause the SIP with effect from 23rd April 2020. The investor will have to submit the signed SIP Pause facility form duly complete in all respects to avail this facility.

1. The SIP Pause Facility is available for SIP registration with monthly frequency only.
2. The request for SIP Pause should be submitted at least 21 days prior to the subsequent SIP date.
3. The request for SIP Pause can be for minimum 1 instalment and maximum 6 instalments
4. Investor can opt for the SIP Pause facility only once during the tenure of particular SIP.
5. The SIP shall continue from the subsequent instalment after the completion of Pause period automatically.

SUNDARAM FLEXI - SYSTEMATIC INVESTMENT PLAN ("Sundaram Flexi SIP")

Sundaram Flexi SIP is a facility wherein an investor can opt to invest variable amount linked to the value of his investments in any of the existing open ended equity schemes (except ELSS scheme) of Sundaram Mutual Fund, on a pre-determined date.

The minimum number of installments and amount for enrolment:

Frequency under Flexi-SIP Facility Minimum Installments Minimum Flexi-SIP amount (Rs.)

Monthly 12 Installments Rs. 1000/- and in multiple of Rs. 1/-

Quarterly 4 installments Rs. 3000/- and in multiple of Rs. 1/-

- The first Flexi SIP installment will be processed for the fixed installment amount specified by the unit holder at the time of enrolment. From the second Flexi SIP installment onwards, the investment amount shall be computed as per formula stated below.

Step 1

➢ fixed amount to be invested per installment.

OR

➢ the amount as determined by the following formula:

	(Number of current installment due * fixed amount to be invested per installment) – market value of the investments through Flexi SIP$ in the Scheme whichever is higher of the above ***Step 2*** Lower of the maximum amount specified by the customer and the amount determined by Step 1 $ *The installment value of FLEXI SIP will be determined on the basis of prevailing NAV on 10th day (T-10) before the installment date. If T-10th day falls on a Non-Business day, then the valuation will be considered of previous available NAV.* • In case, when investor availing SIP Pause facility during the tenure of Flexi SIP or when any installment is dishonoured then such installments will not be included for the purpose of calculation of installment amount (as stated above) of Flexi SIP. • The Flexi SIP will be available only under the Growth option of the eligible schemes. • In case the date of installment falls on a Non-Business Day, the installment will be processed on the next business day. • SIP Top-up facility will not be applicable for Flexi SIP • Once the Flexi SIP has been stopped/terminated/cancelled the unit holder needs to provide a new request to start Flexi SIP. • Flexi SIP will be ceased in case of 3 consecutive failures. • In respect of Flex SIP made in any of the existing open ended equity Scheme(s), the Exit Load Structure prevalent at the time of allotment of each installment shall be applicable. • The request for Flexi SIP should be submitted at least 30 calendar days before the first installment along with OTM for registration. • Flexi SIP cancellation can be done separately by submitting the request at least 21 Business days in advance; however, the associated NACH mandate can be retained for future investments • All other terms & conditions of Systematic Investment Plan are applicable to Flexi SIP. **• Illustration: Calculation of Flexi SIP** Scheme Sundaram Large Cap Fund Option Growth Date & Frequency of Flexi SIP 10th – Monthly Amount Rs. 3000/- No. of Installments 12 Maximum Debit Amount Rs.5000/- Flexi SIP Period July 2022 – June 2023 Calculation of Flexi SIP installment amount for the 4th installment i.e. October 10, 2022 i. Total units allotted up to the date of last installment i.e. September 10, 2022 is assumed as 500.000 units; ii. NAV of the scheme on T-10th day is assumed as Rs. 16/- per unit; iii. Hence, the market value of the investment in the Scheme on T-10th day is Rs. 8,000.00 [500.000X 16]. The installment amount will be calculated as follows: ***Step 1:*** a. Fixed amount specified at the time of enrolment: Rs. 3,000/- Or b. As determined by the formula: (3,000 X 4) – 8,000 = Rs. 4,000/- a) or b) Whichever is Higher. ***Step 2*** = Lower of Maximum Debit Amount or Step 1 = Lower of (Rs.5000) or Rs. 4000

	Hence, on October 10, 2022, the installment amount to be invested in the Scheme will be Rs. 4,000/- (2) **Systematic Withdrawal Plan (SWP)** SWP may be appropriate for those seeking regular inflow of funds for their needs. the minimum amount, which the unit holder can withdraw, is Rs.500/-. the unit holder may avail himself of this plan by sending a written request to the Investment manager or the Registrar. Withdrawals through SWP are effected on the specified redemption dates, at an interval of the investor's choice (weekly, monthly or quarterly). the amount thus withdrawn by this option will be converted into units at the applicable redemption price on that date and will be subtracted from the units balance to the credit of the unit holder. unit holders may change the amount indicated in the SWP, subject to the minimum amount specified above. the SWP may be terminated on written notice from the unit holder, and it will terminate automatically when all the units of the unit holder are liquidated or withdrawn from the account. the unit holders can opt for either fixed or variable amount withdrawal under this facility. The unit holder can withdraw a fixed amount (subject to a minimum amount of Rs.500/- on the Specified Redemption Dates. In this case, the withdrawal could affect the capital, reducing it or enhancing it based on the amount withdrawn and returns generated by the fund. **Example:** Amount Invested: Rs.50,000/- in a Scheme of Sundaram mutual Fund – Growth Option. If the unit holder decides to withdraw Rs. 5,000/- every month, and the appreciation in a month is Rs. 1750/-, then such redemption proceeds will comprise of Rs. 1750/- from the capital appreciation and Rs.3250/- from the unit holder's capital account. **Any Day Systematic Withdrawal Plan (Any day SWP)** In addition to the existing provision of SWP facility, "Any Day SWP" facility is launched with the following details. **SWP Frequency Choice of the Date* (1-31)** Monthly SWP Any Date of the Month Quarterly SWP Any Date of the month on rolling quarter basis **In case the chosen date falls on a Non-Business Day, then the SWP will be processed on the immediate next Business Day.* **In case the SWP date is not specified or in case of ambiguity, the SWP transaction will be processed on 1st of the subsequent month after completion of 7 business days' registration period. In case the end date is not specified, SWP will be registered for a period of 3 years. The SWP registration will stand terminated when the unit balance in the scheme becomes NIL.* Please note that SWP installment will be processed under active folio having free units in the scheme where SWP is registered. All other terms and conditions pertaining to SWP shall remain the same. **Any day SWP** is eligible for cycle dates of 1st to 31st as under: i. For the dates from 1 to 28: • SWP shall be processed on the specified date if that day is business day. If it is a nonbusiness day, it shall be processed on the next business day. ii. For the dates from 29 to 31: • If the date is available in that month and business day, SWP shall be processed on the specified date. In case, the chosen date is available in that month, but it is a non-business day, SWP shall be processed on the next business day.

	• If the chosen SWP date itself not available in that month, SWP shall be processed on its previous business day. • For example, if 29th is not available in the month of February, SWP shall be triggered on last business day of the month. • For example, if 31 is not available in any of the months, SWP shall be triggered on 30th of that month, if it is a business day, else the last business day of the month shall be considered for SWP processing. (3) **Systematic Transfer Plan (STP)** STP is a facility wherein a unit holder of a Sundaram Mutual Fund scheme can opt to transfer a fixed amount or capital appreciation amount at regular intervals to another scheme of Sundaram Mutual Fund. The amount transferred under the STP from the Transferor scheme to the Transferee scheme, shall be effected by redeeming units of Transferor scheme and subscribing to the units of the Transferee scheme. The last date for registration of fresh request for STP would be 30th July 2028 and the last execution date would be 30th Jan 2029. If the investor specifies end date beyond the date of maturity of the scheme, it will be registered up to 30th January 2029 Daily: Rs.1,000/- (6 Instalments). Weekly: Rs.1,000/- (6 Instalments) Monthly: Rs.100/- (6 Instalments). Quarterly: Rs.750/- (6 Instalments) Semi Annual /Annual: Rs.1,000/- (6 Instalments) STP Dates: Any day STP is eligible for cycle dates of 1st to 31st i. For the dates from 1 to 28: STP shall be processed on the given day if that day is a business day. In case the specified date is a non-business day, it shall be processed on the next business day. ii. For the dates from 29 to 31: If the selected date is available in that month and it is a business day, any day STPs should be triggered for processing on that date. If the selected date is not a business day, any day STP shall be triggered for processing on the next business date. If the selected date itself is not available in that month, any day STP shall be triggered for processing on its previous business day. • For example, if 29 is not available in the month of February, any day STP shall be triggered for processing on the last business day of February. • For example, if 31 is not available in any of the months, any day STP shall be triggered for processing on 30th of that month, provided it is a business day, else last business day of the month shall be considered for any day STP processing. **3A) Daily Systematic Transfer Plan** (Daily STP) facility Daily STP is a facility provided wherein the unit holder(s) of “Transferor Scheme(s)” can opt to transfer a fixed amount at daily intervals (Business days) from their existing investments under “Transferor Scheme(s)” to eligible “Transferee Scheme(s)” which is available for investment at that time. Investors are requested to note the following terms and conditions with respect to availing Daily STP facility: i. **Date of transfer:** Daily Interval (on all business days). Investors should note that in case of Daily STP, the commencement date for transfers shall be the 15th working day from the date of receipt of a valid request and thereafter, transfers shall be effected on all business days at NAV based

	prices, subject to applicable load. Thus, in the event of an intervening non-business day (e.g. Saturday and Sunday), STP triggers will not take place and consequently the total number of Daily STP instalments opted by the investor will be adjusted to that extent i.e., For e.g. if the investor has opted for 20 instalments and if 5 non business days happen to occur in the intervening period, then only 15 Daily STP instalments shall be triggered. In view of the intervening non business days, investors are advised to extend the period by including possible non business days during the transfer period for covering the intended instalments. ii. **Minimum amount of transfer:** Investors are required to instruct for a minimum of 20 transfers of Rs.1000/- and in multiples of Rs.100/- thereafter. iii. **Load Structure** of the Transferor Scheme & Transferee Schemes as on the date of enrolment of STP shall be applicable. **iv. Discontinuation of Daily STP** a) Daily STP will be automatically terminated if all units are liquidated or withdrawn from the Transferor Scheme or pledged or upon receipt of intimation of death of unit holder. Further, if the outstanding balance in "Transferor Scheme" does not cover any of the Daily STP instalment amount, all outstanding units will be liquidated and Daily STP will be affected for such outstanding balance and Daily STP will be terminated for subsequent instalments. b) Investors can also choose to terminate the Daily STP by giving a written notice of at least 7 Business Days in advance to the Official Points of Transactions and accordingly, termination of Daily STP shall be effected from 8th Business Day of receipt of valid request. v. The provision of 'Minimum redemption amount' specified in the SID of Transferor Scheme and 'Minimum application amount' specified in the SID of the Transferee Schemes will not be applicable for Daily STP. vi. The Trustee / AMC reserve the right to change / modify the terms of the Daily STP or withdraw this facility from time to time. **Capital Appreciation Option under Systematic Withdrawal Plan (SWP) / Systematic Transfer Plan (STP) facility.** Investors can now choose the Capital Appreciation options with the Monthly or Quarterly frequency under Systematic Withdrawal Plan (SWP) / Systematic Transfer Plan (STP). **Features of Capital Appreciation Option:** • Capital appreciation in the scheme can be withdrawn/transferred to the specified Destination Scheme at prescribed frequency. • The Capital Appreciation option will be available only under the Growth option of the eligible schemes. • Investor opting for STP with capital appreciation, will have to choose Growth as scheme option under destination scheme. • The minimum investment or current value in the scheme should be Rs. 1,00,000/- on the day of application of SWP/STP with capital appreciation option. • Minimum 6 instalments required for registration of SWP/STP facility with capital appreciation option.

	• SWP/STP registration will take minimum 5 Business Days'.
	• The respective NAV on the date of registration of SWP/STP facility in the scheme will be considered as base NAV for the purpose of calculating the capital appreciation amount for the first installment.
	• For subsequent installments, the NAV of the previous instalment will become the base NAV for the purpose of calculating the capital appreciation amount.
	• In case of any additional inflows (including SIP instalments) between two STP/SWP instalments, the capital appreciation amount will be identified by the difference in NAV of creation of such additional units and the NAV of the scheme on the date of SWP/STP instalment. (refer illustration)
	• In case the specified date is a non-business day for either of the schemes, the STP instalment will be processed on the following business day of both the schemes.
	• **Discontinuation of SWP/STP**, for all frequencies
	  o SWP/STP will stand terminated after the balance in the scheme becomes NIL.
	  o SWP/STP will be terminated if all units of the Scheme are under lock-in period or pledged or upon receipt of intimation of death of first/sole unit holder.
	  o Investors can also choose to cancel/terminate the SWP/STP by giving a notice of at least 7 Business Days in advance to the Official Points of Transactions and accordingly, termination of SWP/STP shall be effected on receipt of valid request.
	• The criteria for minimum application amount/minimum additional application amount in case of Target Schemes and minimum redemption amount in case of Source Schemes shall not be applicable.
	• Capital Appreciation under SWP/STP Facility in any manner whatsoever is not an assurance or promise or guarantee on part of Scheme/ AMC to the Unit holders in terms of returns or capital appreciation or minimization of loss of capital or otherwise. Please read the respective SID/KIM before investing.
	
	Illustration –
	Capital appreciation option:
	Let us assume that Mr. ABC invested Rs. 1,00,000 in Scheme on 1st March at NAV of Rs. 10 per unit and he would like to redeem/transfer capital appreciation on a monthly basis for a period of 6 months.
	
	Date of SWP/ STP Registration – 3rd March
	NAV on 3rd March– 10.5000
	SWP/STP Date – 15th of every month
	Date of first SWP/STP transaction – 15th March

Transaction Date	Transaction type	Amount (Rs.)	NAV	Units	Closing Balance
		(a)	(b)	(c)=a/b	(d)
1st March	Purchase	1,00,000.00	10.0000	10000.000	10000.000

15th March	SWP/STP – Capital Appreciation – 1/6	15,000.00	12.0000	1250.000	8750.000
15th April	SWP/STP – Capital Appreciation – 2/6	8750.00	13.0000	673.077	8076.923
5th May	Purchase	1000.00	15.0000	66.667	8143.59
15th May	SWP/STP – Capital Appreciation – 3/6	25926.15	16.2000	1600.379	6543.211

Calculation of Capital Appreciation amount

SWP/STP Date	SWP/STP Date NAV	Registration Date NAV/Previous SWP(STP) NAV/ Additional Purchase NAV	NAV Appreciation per unit	Unit Balance	Capital Appreciation Amount
	(e)	(f)	(g)=e-f	(h)	(i)
15th March	12.0000	10.5000	1.5000	10000.000	15000.000
15th April	13.0000	12.0000	1.0000	673.077	8750.000
15th May	16.2000	13.0000 (for 8076.923 units) and 15.0000 (for 66.667 units)	3.2 (for 8076.923 units) and 1.2 (for 66.667 units)	8143.59	(3.2*8076.923)+ (1.2*66.667) = 25926.15

4) A. As per SEBI Circular SEBI/HO/IMD/IMD-I DOF2/P/CIR/2022/161 as on November 25, 2022. a. In partial modification of paragraph II(c) of SEBI Circular SEBI/IMD/CIR No.1/64057/06 dated April 4, 2006, the record date shall be two working days from the issue of public notice, wherever applicable, for the purpose of payment of dividend b. The payment of dividend to the unitholders shall be made within seven working days from the record date.

	B. IDCW Transfer Facility (DSO) Sundaram Trustee Company Limited, the Trustee to Sundaram Mutual Fund has introduced IDCW Transfer into all open-ended schemes of Sundaram Mutual Fund. **The terms and conditions of the Transfer IDCW are as follows:** 1) Transfer IDCW is a facility wherein unit holder(s) of eligible scheme(s) [hereinafter referred to as "Source Scheme(s)"] of Sundaram Mutual Fund can opt to automatically invest the IDCW (as reduced by the amount of applicable statutory levy, if any) declared by the eligible Source Scheme(s) into other eligible Scheme(s) [hereinafter referred to as "Target Scheme(s)"] of Sundaram Mutual Fund. 2) DSO facility is available to unit holder(s) only under the IDCW Plan / Option of the Source Scheme(s). However, the DSO facility will not be available to unit holder(s) under the Daily IDCW Option in the Source Scheme(s). Unit holder's enrolment under the DSO facility will automatically override any previous instructions for 'IDCW Payout' or 'IDCW Reinvestment' facility in the Source Scheme. 3) The enrolment for DSO facility should be for all units under the respective IDCW Plan / Option of the Source Scheme. Instructions for part IDCW Transfer and part IDCW Payout / Reinvestment will not be accepted. The Income Distribution amount will be invested in the Target Scheme under the same folio. Accordingly, the unit holder(s) details and mode of holding in the Target Scheme will be same as in the Source Scheme. 4) The enrolment to avail of DSO facility has to be specified for each Scheme/Plan/Option separately and not at the folio level. 5) Under DSO, IDCW declared (as reduced by the amount of applicable statutory levy and deductions, if any) in the Source scheme (subject to minimum of Rs.500/-) will be automatically invested into the Target Scheme, as opted by the unit holder, on the immediate next Business Day after the Record Date at the applicable NAV of the Target Scheme, subject to applicable load as specified under paragraph 8 below and accordingly equivalent units will be allotted in the Target Scheme, subject to the terms and conditions of the Target Scheme. 6) The provision for 'Minimum Application Amount' specified in the respective Target Scheme's Scheme Information Document (SID) will not be applicable under DSO. 7) **Load Structure:** The Income Distribution amount to be invested under the DSO from the Source Scheme to the Target Scheme shall be invested by subscribing to the units of the Target Scheme at applicable NAV. Entry Load (Target Scheme): Nil for all type of plans Exit Load (Target Scheme): As per the relevant SID(s) The Trustee/AMC reserves the right to change the load structure at any time in future on a prospective basis. 8) The account statement will be issued by Email or by post/courier (if opted by the unitholder) to the unit holder once in a month, in case of any transactions made during the month. 9) Unitholders who wish to enrol for DSO facility are required to fill DSO Enrolment Form available with the ISCs, distributors/agents and also displayed on the website www.sundarammutual.com. The DSO Enrolment Form should be

	completed in English in Block Letters only. Please tick () in the appropriate box, where boxes have been provided. The DSO Enrolment Form complete in all aspects should be submitted at any of the Investor Services centre (ISCs) of Sundaram Mutual Fund. 10) The request for enrolment for DSO must be submitted at least 10 days prior to the Record Date for the Income Distribution. In case of this condition not being met, the enrolment would be considered valid from the immediately succeeding Record Date of the Income Distribution. 11) Unitholder(s) are advised to read the SID(s) of Target Scheme(s) carefully before investing. The SID(s) / Key Information Memorandum(s) of the respective Scheme(s) are available with the ISCs of Sundaram Mutual Fund, brokers / distributors and also displayed on the Sundaram Mutual Fund website i.e. – www.sundarammutual.com 12) Unit holders will have the right to discontinue the DSO facility at any time by sending a written request to the ISC. Notice of such discontinuance should be received at least 10 days prior to the Income Distribution Record Date. On receipt of such request, the DSO facility will be terminated. At the time of discontinuation of DSO facility, the Unit holders should indicate their choice of option i.e., IDCW reinvestment or IDCW payout. In the event the Unitholder does not indicate his choice of IDCW option, the Income Distribution, if any, will be reinvested (compulsory payout if IDCW reinvestment option is not available) in the Source Scheme. Once the request for DSO is registered, then it shall remain in force unless it is terminated as aforesaid. 13) The Trustee reserves the right to change/ modify the terms and conditions of the DSO at a later date on a prospective basis. IDCW Sweep Option will be available for enrolment with effect from July 07, 2017. (5) **Pledge**: Pledge of units will be recognised. For details, please contact our Investor Service Centres. In case of Pledge of Units held in Demat Form , the prescribed procedures of DP will have to be followed. Transfer/Withdrawal facility will not be available in respect of Units which are subject to Lock-in or pledge. **Loan Against Mutual Fund Units (LAMF)** Loan Against Mutual Funds (LAMF) is a financial solution that allows you to create an overdraft facility against your mutual fund units. This facility is provided by many Banks/Fin tech companies/Financial Institution/NBFC through Offline/Online i.e., through their Web portal. Investors based on their requirement can avail this facility. Disbursement of such loans will be at the entire discretion of the bank/financial institution/NBFC or any other body concerned and the Mutual Fund/ AMC assumes no responsibility thereof. The Pledgor will not be able to redeem Units that are pledged until the entity to which the Units are pledged provides authorisation to the Mutual Fund that the pledge/lien charge may be removed. As long as, the units are under pledge, the Pledgee will have complete authority to redeem such units requesting for redemption proceeds to be credited to their account, AMC will obliged to honour such request. In case the units pledged are of close ended scheme and if the units are under pledge at the time of maturity of the scheme, then the AMC reserves the right to pay the maturity amount to the person / bank / financial institution/non-banking finance companies (NBFCs)/any

	other body in whose favour the lien has been marked. An intimation of such payment will be sent to the investor. The AMC thereafter shall not be responsible for any claims made by the investor/third party on account of such payments. (6) **Online Transaction** Investors desirous of using online services can do so after registering and accepting Terms and Conditions of the same. . For more details, please visit website www.sundarammutual.com. (7) **Purchase/Redemption through NSE and BSE Exchange Platform As per circular dated February 26, 2020,** the units under the Schemes are also available for subscriptions and redemptions through the Stock Exchange(s) infrastructure in NSE & BSE Platform. For details, please refer Statement of Additional Information of Sundaram Mutual Fund. The investor has the option of receiving Account Statement/Physical Certificate or having the Units credited to his Demat Account. In case the Investor desires credit of the Units to his Demat Account, details of the Demat Account (DP & Client ID) must be provided. The names/order of names of the Investors in the Application Form must match with that of the Demat Account (copy of Client Master List or DP Statement to be enclosed). In case such details are incorrect/incomplete, Account statement will be issued, as the default option. For further details please refer to the Instructions in the Application Form. The Trustee reserves the right to amend, add or withdraw any special features/conditions in the interest of investors. The Trustees reserve the right to add other Stock Exchanges also to the list to facilitate transactions through their platform. **Other facilities available** • Investors may apply for the Units through Applications Supported by Blocked Amount (ASBA) process by filling in the ASBA form and submitting the same to their respective banks. • DD charges shall be borne by Investment Manager as per prevailing SBI charges provided there is no office of the Investment Manager/Collecting centers in that place • Switch from any existing schemes of Sundaram Mutual into the Units of the Scheme during the NFO Period can be done during the NFO Period. For details the Investor Service Centres can be contacted. • An investor may purchase the units in different options available for subscription under Regular Plan of the Scheme through NSE & BSE Platform (Stock Exchange infrastructure) only during the NFO period. **Pledge of Units for Loans:** Units can be pledged by the unit holders as security for raising loans subject to any rules/restrictions that the Trustee may prescribe from time to time. The Registrar will take note of such pledge/charge in his records. A standard form for this purpose is available on request. In the case of Units held in Demat Form, the procedures/Rules of the Depository Participant will be applicable. **Additional Mode of Payment during NFO** Investors may apply for the Scheme through Applications Supported by Blocked Amount (ASBA) process during the NFO period by filling in the ASBA form and submitting the same to their respective banks, which in turn will block the subscription amount in the said account as per the authority contained in ASBA form, and undertake other tasks as per the procedure specified therein. For applicants applying through ASBA, on allotment,

	the amount will be unblocked in their respective bank accounts and account will be debited only to the extent required to pay for allotment of Units applied in the application form. For complete details and ASBA process refer to Statement of Additional Information (SAI) available on our website www.sundarammutual.com.
Nomination for Mutual Fund Unit Holders	Pursuant to SEBI Circulars Ref. No. SEBI/hO/IMD/IMD-II DOF3/P/CIR/2022/82, dated June 15, 2022,and SEBI/hO/IMD/IMD-I DOF1/P/CIR/2022/105 dated July 29, 2022 on the Nomination Facility to themutual fund Unit-holders. Investors are requested to take a note of following changes to be made in SID of all the schemes of Sundaram Mutual Fund. 1. New Investors (i) Investors who are subscribing to units of Sundaram Mutual Fund on or after October 1, 2022, shall submit either the nomination form or the prescribed declaration form for opting out of nomination in physical or online as per the choice of the unit holder(s). a. In case of physical option: The forms shall carry the wet signature of all the unit holder(s). b. In case of online option: (1) The unit holder(s) shall submit the form by using e-Sign facility recognized under Information Technology Act, 2000; or (2) through two factor authentication (2FA) in which one of the factors shall be a One-Time Password sent to the unit holders at their email/phone number registered with the KYC Registration Authority or AMC. The above changes will be applicable to the transactions which are received through Physical / Channel / Exchange Non-Demat / MFD / MF CENTRAL / digital transactions of Websites of AMC/RTA. This requirement will not be applicable for the Exchange-Demat Transactions. (ii) On or after October 01, 2022, the application will be rejected if the investor does not provide the nomination or does not provide declaration form for opting out of nomination, duly signed in physical form or through online modes. 2. Existing Investors All existing individual unitholders of Sundaram Mutual Fund, holding the units either solely or jointly, are requested to provide the nomination or the declaration for opting out of nomination duly signed in physical form or through online modes on or before December 31, 2023, failing which the folios shall be frozen for debits. The nomination can be made only by individuals applying for/holding units on their own behalf singly or jointly. Non-individuals including a Society, Trust, Body Corporate, Partnership Firm, Karta of hindu undivided family, a Power of Attorney holder and/or Guardian of Minor unitholder cannot nominate. The application will be rejected if the holder aforesaid non individual sign the nomination form.
Non-Profit Organisation	As per Prevention of Money-laundering (Maintenance of Records) Amendment Rules, 2023 dated 7th March 2023, definition of Non-Profit Organization (NPO) has been revised. "Non-profit organization" means any entity or organisation, constituted for religious or charitable purposes referred to in clause (15) of section 2 of the Income-tax Act, 1961 (43 of 1961), that is registered as a trust or a society under the Societies Registration Act, 1860 (21 of 1860) or any similar State legislation or a Company registered under the section 8 of the Companies Act, 2013 (18 of 2013).

	Accordingly, we request you to confirm your NPO status by submitting the Annexure-NPO declaration form duly filled and signed by the Authorized Signatories along with the confirmation on your NPO registration with DARPAN portal.
Know Your Customer (KYC) / CKYC	The Securities and Exchange Board of India has issued detailed guidelines on 18/01/2006 and measures for prevention Money Laundering and had notified SEBI (KYC Registration Agency) Regulations, 2011 on December 02, 2011 with a view to bring uniformity in KYC Requirements for the securities market and to develop a mechanism for centralization of the KYC records. SEBI has also issued circulars from time to time on KYC compliance and maintenance of documentation pertaining to unit holders of mutual funds. Accordingly the following procedures shall apply: • KYC acknowledgement is mandatory for all investors. • An application without acknowledgement of KYC compliance will be rejected • New Investors are required to submit a copy of Income Tax PAN card, address proof and other requisite documents along with the KYC application form to any of the intermediaries registered with SEBI, including Mutual Funds to complete KYC effective from January 01, 2012. The KYC application form is available at www.sundarammutual.com • The Mutual Fund shall perform initial KYC of its new investors and send the application form along with the supporting documents to the KYC Registration Agency (KRA). • During the KYC process, the Mutual Fund will also conduct In Person Verification (IPV) in respect of its new investors effective from January 01, 2012. Sundaram Asset Management Company Limited and the NISM / AMFI certified distributors who are KYD compliant are authorized to carry out the IPV for investors in mutual funds. In case of applications received directly from the investors (i.e. not through the distributors), mutual funds may rely upon the IPV performed by the scheduled commercial banks. • The KRA shall send a letter to the investor within 10 business days of the receipt of the KYC documents from Mutual Fund, confirming the details thereof. • Investors who have obtained the acknowledgement after completing the KYC process can invest in Scheme of the Mutual funds by quoting the PAN in the application form. • Investors are required to complete KYC process only once to enable them to invest in Scheme of all mutual funds. • Existing Investors, who have already complied with the KYC requirements, can continue to invest as per the current practice. Pursuant to SEBI circular no. MIRSD/Cir-5/2012 dated April 13, 2012, mutual fund investors who were KYC compliant on or before December 31, 2011 are required to submit 'missing/not available' KYC information and complete the 'In Person Verification' (IPV) requirements if they wish to invest in a new mutual fund, where they have not invested / opened a folio earlier, effective from December 03, 2012: Individual investors have to complete the following missing/not available KYC information: a) Father's/Spouse Name, b) Marital Status, c) In-Person Verification (IPV). To update the missing information, investors have to use the "CKYC Details" for Individuals Only available at www.sundarammutual.com or www.amfiindia.com.

	Section B of the form highlights 'Mandatory fields for KYCs done before 1 January 2012' which has to be completed. In case of Non Individuals, CKYC needs to be done afresh due to significant and major changes in KYC requirements by using "CKYC Application form" available for Non-Individuals only in the websites stated above. Duly filled forms with IPV can be submitted along with a purchase application, to the new mutual fund where the investor is investing / opening a folio. Alternatively, investors may also approach their existing mutual funds at any investor service centre to update their 'missing/not available' KYC information. Ultimate Beneficial Owner Pursuant to Prevention of Money Laundering Act, 2002 (PMLA) and Rules framed thereunder and SEBI Master circular dated December 31, 2010 on Anti Money Laundering (AML), sufficient information to identify persons who beneficially own or control the securities account is required to be obtained. Also, SEBI had vide its circular no. CIR / MIRSD / 2 /2013 dated January 24, 2013 prescribed guidelines regarding identification of Ultimate Beneficial Owner(s) ('UBO'). As per these guidelines UBO means 'Natural Person', or persons who ultimately own, control or influence a client and/or persons on whose behalf a transaction is being conducted, and includes a person who exercises ultimate effective control over a legal person or arrangement. Investors are requested to refer to the 'Declaration for UBO' available in the website of the Investment Manager for detailed guidelines on identification of UBO. The provisions relating to UBO are not applicable where the investor or the owner of the controlling interest is a company listed on a stock exchange, or is a majority owned subsidiary of such a company. **Central KYC** Central KYC Registry is a centralized repository of KYC records of customers in the financial sector with uniform KYC norms and inter-usability of the KYC records across the sector with an objective to reduce the burden of producing KYC documents and getting those verified every time when the customer creates a new relationship with a financial entity. KYC procedure means the due diligence procedure prescribed by the Regulator for identifying and verifying the proof of address, proof of identity and compliance with rules regulations, guidelines and circulars issued by the Regulators or Statutory Authorities under the Prevention of Money Laundering Act, 2002. The Central Govt. vide notification dt. Nov, 26, 2015 has authorised Central Registry of Securitisation Asset Reconstruction and Security Interest of India (CERSAI) to act as and to perform the functions of the CKYC Registry including receiving, storing, safeguarding and retrieving the KYC records in digital form of a Client. A 14 digit CKYC identification Number (KIN) would be issued as identifier of each client. As per PMLA (Maintenance of Records) Amendment rules, 2015, Rule 9(IA), every reporting entity shall within three days after the commencement of an account based relationship with an individual, file the electronic copy of the client's KYC records with the Central KYC Registry. Institutions need to upload the common KYC template along with the scanned copy of the certified supporting documents (PoI/PoA), cropped signature and photograph. SEBI vide its circular dated November 10, 2016 has advised all mutual funds to upload the KYC records of all existing customers into the CKYC database. Since the records are stored digitally, it helps intuitions de-duplicate data so that they don't need to do KYC of customers multiple times. It helps institutions find out if the

	client is KYC compliant based on Aadhaar, PAN and other identity proofs. If the KYC details are updated on this platform by one entity, all other institutions get a real time update. Thus, the platform helps firms cut down costs substantially by avoiding multiplicity of registration and data upkeep. Please note that PAN is mandatory for investing in MF's (Except Micro KYC and other exempted scenarios). If CKYC is done without submission of PAN, then he/she will have to submit a duly self-certified copy of the PAN card alongwith KIN. First time investing Financial Sector (New investor) New to KRA-KYC: while on boarding investors who are new to the MF & do not have KYC registered as per existing KRA norms, such investors should fill up CKYC form (attached). This new KYC form is in line with CKYC form guidelines and requirements and would help to capture all information needed for CKYC as well mandatory requirements for MF. Investors should submit the duly filled form along with supporting documents, particularly, self-certified copy of the PAN Card as a mandatory identity proof. If prospective investor submits old KRA KYC form, which does not have all information needed for registration with CKYC, such customer should either submit the information in the supplementary CKYC form or fill the CKYC form. Updation of Permanent Account Number (PAN) for processing redemption and related transactions in non-PAN exempt folios and various communication(s) sent in this regard from time to time, it is reiterated that, it is mandatory to complete the KYC requirements for all unit holders, including for all joint holders and the guardian in case of folio of a minor investor. Accordingly, financial transactions (including redemptions, switches and all types of systematic plans) and non-financial requests will not be processed if the unit holders have not completed KYC requirements. Unit holders are advised to use the applicable KYC Form for completing the KYC requirements and submit the form at the point of acceptance. Further, upon updation of PAN details with the KRA (KRA-KYC)/ CERSAI (CKYC), the unit holders are requested to intimate us/our Registrar and Transfer Agent their PAN information along with the folio details for updation in our records. Investors who have obtained the KIN through any other financial intermediary, shall provide the 14 digit number for validation and updating the KYC record.
Who cannot invest	1. Persons residing in countries which require licensing or registration of Indian Mutual Fund products before selling the same in its jurisdiction. 2. Citizens of US/Canada 3. Persons residing in any Financial Action Task Force (FATF) declared non-compliant country or territory. 4. Overseas Corporate Bodies as specified by RBI in its A.P. (DIR Series) Circular No. 14 dated September 16, 2003, 5. Such other persons as may be specified by AMC from time to time.
Transaction Charge to Distributors Terms and Conditions relating to transaction charges	1 The Distributor would be allowed to charge the Mutual Fund Investor a Transaction Charge where the amount of investment is Rs. 10,000/-and above on a per subscription basis 2 For an investor other than First Time Mutual Fund Investor, the Transaction Charge allowed will be Rs. 100/- per subscription of Rs. 10,000/- and above

(applicable for both existing and new investors to the scheme of Sundaram Mutual) pursuant to SEBI circular No. Cir/ IMD/ DF/13/ 2011 dated August 22, 2011:		For a First Time Mutual Fund Investor, the Transaction Charge allowed will be Rs. 150/- per subscription of Rs. 10,000/- and above
	3	The Transaction Charge, where applicable based on the above criteria, will be deducted by the Investment Manager from the subscription amount remitted by the Investor and paid to the distributor; and the balance (net) amount will be invested in the scheme. Thus units will be allotted against the net investment.
	4	No Transaction charges shall be levied:
	a)	Where the distributor/agent of the investor has not opted to received any Transaction Charges;
	b)	Where the investor purchases the Units directly from the Mutual Fund (i.e. not through any distributor);
	c)	Where total commitment in case of SIP / Purchases / Subscriptions is for an amount less than Rs. 10,000/-;
	d)	On transactions other than purchases / subscriptions relating to new inflows. Switches / Systematic Transfers / Allotment of Bonus Units / IDCW reinvestment Units / Transfer / Transmission of units, etc will not be considered as subscription for the purpose of levying the transaction charge.
	e)	Purchases / subscriptions carried out through stock exchange(s), as applicable. The distributors can opt-in / opt-out of levying transaction charges based on ‘type of the Product/Scheme’ instead of ‘for all Schemes’. Accordingly, the transaction charges would be deducted from the subscription amounts, as applicable. However, the distributor shall not be able to opt-in or opt-out at the investor-level i.e. a distributor shall not charge one investor and choose not to charge another investor.
	1.	During the period of suspension, no commission shall be accrued or payable to the distributor whose ARN is suspended. During the period of suspension, commission on the business canvassed prior to the date of suspension shall stand forfeited, irrespective of whether the suspended distributor is the main ARN holder or a sub-distributor.
	2.	All Purchase/Switch requests (including under fresh registrations of Systematic Investment Plan (SIP)/ Systematic Transfer Plan (STP) or under SIPs/STPs registered prior to the suspension period) received during the suspension period shall be processed under Direct Plan and shall continue to be processed under Direct Plan perpetually*, with a suitable intimation to the unitholder/s mentioning that the distributor has been suspended from doing mutual fund distribution. * If the AMC receives a written request / instruction from the unitholder/s to shift back to Regular Plan under the ARN of the distributor post the revocation of suspension of ARN, the same shall be honored.
	3.	Any Purchase/Switch or SIP/STP transaction requests received through the stock exchange platform, from any distributor whose ARN has been suspended, shall be rejected.
	4.	Additionally, where the ARN of a distributor has been terminated permanently, the AMC shall advise the concerned unitholder(s), who may at their option, either continue their existing investments under regular/distributor Plan under any valid

	ARN holder of their choice or switch their existing investments from regular/distributor Plan to Direct Plan subject to tax implications and exit load, if any. The transaction charges are in addition to the existing system of commission permissible to the Distributors. On subscription through Distributors, the upfront commission if any will be paid directly by the Investors to the Distributor by a separate cheque based on their assessment of various factors including the service rendered by the Distributor. Any circular/clarification issued by SEBI in this regard will automatically become applicable and will be incorporated in the SID/SAI/KIM wherever applicable.
Dematerialisation	If any investor, who holds the units in physical from, wishes to convert the same to DEMAT form, he shall do so in accordance with the provisions of SEBI (depositories and participants). Regulations, 1996 and procedure laid down by NSDL or CDSL, which may be amended time to time.
Rematerialisation	If the applicant desires to hold the units in physical form (statement of account mode), the Investment Manager shall issue the statement subject to rematerialization of Units in accordance with the provisions of SEBI (Depositories & Participants) Regulations, 1996 as may be amended from time to time. All Units will rank pari passu, among Units within the same Option in the Scheme concerned as to assets, earnings and the receipt of income distributions, if any, as may be declared by the Trustee.
The policy regarding reissue of redeemed units, including the maximum extent, the manner of reissue, the entity (the scheme or the AMC) involved in the same.	Not Applicable
Suspension of Sale / Redemption of Units	Trading in the Units may be temporarily suspended, on the stock exchange(s) on which the Units of the scheme are Listed, under the following conditions: • During the period of Book Closure. • During the period from the date of issue of the notice for fixing the record date for determining the unit holders whose name(s) appear on the list of beneficial owners as per the Depositories (NSDL/CDSL) records for the purpose of redemption of Units on Maturity / Final Redemption date. • In the event of any unforeseen situation that affects the normal functioning of the stock exchange(s). • If so directed by SEBI. The above list is not exhaustive and may also include other factors.

B. Ongoing Offer Details

Ongoing offer period.	Being an open-ended Scheme, investors can subscribe to the Units of the Scheme during the New Fund Offer Period and the scheme will reopen for subscriptions/redemption on every business day after the closure of NFO. The scheme will reopen for subscriptions/redemptions within 5 business days from the date of allotment.
Ongoing price for subscription This is the price you need to pay for purchase	At applicable NAV
Ongoing price for redemption This is the price you will receive for redemptions	At the applicable NAV subject to prevailing exit load. Net Asset Value - Applicable Exit Load. Example regarding Redemption price: Redemption Price = Applicable NAV * (1–Sales Load, if any) Applicable NAV is Rs. 10.00 Exit Load: 1 per cent Redemption Price = 10*(1–.01) = Rs. 9.90
Cut off timing This is the time before which your application (complete in all respects) should reach the official points of acceptance.	The below cut-off timings and applicability of NAV shall be applicable in respect of valid applications received at the Official Point(s) of Acceptance on a Business Day: For Purchase (including switch-in) of any amount: • In respect of valid applications received upto 3.00 p.m. and where the funds for the entire amount are available for utilization before the cut-off time i.e. credited to the bank account of the Scheme before the cut-off time - the closing NAV of the day shall be applicable. • In respect of valid applications received after 3.00 p.m. and where the funds for the entire amount are credited to the bank account of the Scheme either at any time on the same day or before the cut-off time of the next Business Day i.e. available for utilization before the cut-off time of the next Business Day - the closing NAV of the next Business Day shall be applicable. • Irrespective of the time of receipt of application, where the funds for the entire amount are credited to the bank account of the Scheme before the cut-off time on any subsequent Business Day i.e. available for utilization before the cut-off time on any subsequent Business Day - the closing NAV of such subsequent Business Day shall be applicable. For Switch-ins of any amount: For determining the applicable NAV, the following shall be ensured: • Application for switch-in is received before the applicable cut-off time.

	• Funds for the entire amount of subscription/purchase as per the switch-in request are credited to the bank account of the Scheme before the cut-off time. • The funds are available for utilization before the cut-off time. • In case of 'switch' transactions from one scheme to another, the allocation shall be in line with redemption payouts. In case of switches, the request should be received on a day which is a Business Day for the Switch-out scheme. Redemption for switch-out shall be processed at the applicable NAV as per cut-off timing. Switch-in will be processed at the Applicable NAV (on a Business Day) based on realization of funds as per the redemption pay-out cycle for the switch-out scheme. For investments through systematic investment routes such as Systematic Investment Plans (SIP), Systematic Transfer Plans (STP), Flex-STP, Swing STP, Transfer of Income Distribution cum Capital Withdrawal (IDCW) Plan facility (TIP), etc. the units will be allotted as per the closing NAV of the day on which the funds are available for utilization by the Target Scheme irrespective of the instalment date of the SIP, STP or record date of IDCW etc. While the AMC will endeavour to deposit the payment instruments accompanying investment application submitted to it with its bank expeditiously, it shall not be liable for delay in realization of funds on account of factors beyond its control such as clearing / settlement cycles of the banks. Since different payment modes have different settlement cycles including electronic transactions (as per arrangements with Payment Aggregators / Banks / Exchanges etc), it may happen that the investor's account is debited, but the money is not credited within cut-off time on the same date to the Scheme's bank account, leading to a gap / delay in Unit allotment. Investors are therefore urged to use the most efficient electronic payment modes to avoid delays in realization of funds and consequently in Unit allotment. For Redemption (including switch-out) applications • In respect of valid applications received upto 3 p.m. on a Business Day by the Fund, same day's closing NAV shall be applicable. • In respect of valid applications received after 3 p.m. on a Business Day by the Fund, the closing NAV of the next Business Day shall be applicable Transactions through online facilities / electronic modes: The time of transaction done through various online facilities / electronic modes offered by the AMC, for the purpose of determining the applicability of NAV, would be the time when the request for purchase / sale / switch of units is received in the servers of AMC/RTA. The AMC has the right to amend cut off timings subject to SEBI (MF) Regulations for the smooth and efficient functioning of the Scheme
Where can the applications for purchase / redemption / switches be submitted	Subscription/redemption request can be submitted on any business day at branches of Sundaram Asset Management, the Registrar and at Investor Service Centres of the registrar. **Registrar & Transfer Agent** KFin Technologies Limited **CIN**: U72400TG2017PTC117649 **Unit**: Sundaram mutual Fund,

	Tower- B, Plot No. 31 & 32, Selenium building, Gachibowli Road, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad 500032. Contact No. 1860 425 7237 (India) +91 40 2345 2215 (NRI) Email us at: customerservices@sundarammutual.com Applications can be submitted at branches of Sundaram Asset Management Company Ltd, details of which are furnished on back cover page of this document. Applications can also be submitted at the authorised POS of MF Utility India. Please refer section on MF Utility Platform under Highlights & Scheme Summary Section for further information in this regard. The Investment Manager may modify, from time to time, the places for acceptance of applications in the interest of investors. For details investors may also refer to the website of the Asset Management Company / use the Toll-Free Number provided in this document.
Process for investments made in the name of Minor through a Guardian	As per SEBI Circular dated December 24, 2019 and May 12, 2023, 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. For existing folios, the AMCs shall insist upon a Change of Pay-out Bank mandate before redemption is processed. Irrespective of the source of payment for subscription, all redemption proceeds shall be credited only in the verified bank account of the minor, i.e. the account the minor may hold with the parent/ legal guardian after completing all KYC formalities. Upon the minor attaining the status of major, the minor in whose name the investment was made, shall be required to provide all the KYC details, updated bank account details including cancelled original cheque leaf of the new account. No further transactions shall be allowed till the status of the minor is changed to major. Please refer SAI for detailed process on investments made in the name of a Minor through a Guardian and Transmission of Units.
Minimum amount for redemption/ switches	The minimum amount for redemption/switch out: **Regular & Direct Plan:** Rs.100/- or 1 unit or account balance, whichever is lower.
Minimum balance to be maintained	Nil
Special facilities / products available	**Systematic Investment Plan (SIP)**: Investors can also benefit by investing specified amounts periodically. Daily, Weekly, monthly and quarterly frequencies are available for choice.

	Daily: Rs. 100/- (minimum 3 months) **Weekly:** Rs.1,000/-(6 Instalments) **Monthly:** Rs.1,00/-(6 Instalments); **Quarterly:** Rs.750/-(6 Instalments) **SIP Dates:** Any Day (1st to 31st) for Monthly and Quarterly Frequency; For Weekly Frequency - Every Wednesday **SIP Top-up facility:** Half yearly/Annual Minimum Rs.500 and in multiples of Re.1/- **Features of Daily SIP** • SIP shall commence on the chosen date falling on or after 30 calendar days (10 calendar days for the active One Time Mandate (OTM) registered in the existing folio) from the date of submission of SIP request. • SIP installment will not get processed on any Non-Business Days. • Minimum Tenure and Amount - Minimum 3 months; Amount Rs. 100 per installment and in multiples of Re.1 thereafter. • SIP will be ceased in case of 3 consecutive failures. • At least 7 business days' prior intimation should be given to the Mutual Fund for cancellation/termination of an existing Daily SIP • Daily SIP can be registered for a maximum of one year period. • SIP Top-up facility will not be applicable for Daily frequency. **Any Day SIP**: Investors can choose any preferred date of the month as SIP debit date. In case the chosen date falls on a non-business day, the SIP will be processed on the immediate next business day. In case chosen date is not available in a particular month, the SIP will be processed on the last business day of the month. The weekly SIP requests shall be processed on Wednesday of every week. If Wednesday is not a business day, the SIP instalment will be processed on the next business day. At the time of registration of SIP, if the 'default' end date is not mentioned by the investor, it will be registered for a default period up to 30 years from the date of application or the end date of NACH period specified in the OTM. The SIP instalments shall continue 30 years from the date of application or the end date of NACH period specified in the OTM unless the investor instructs Sundaram Mutual Fund to discontinue the SIP. SIP default date is 7th of every month if no specific date is mentioned. The minimum amount of SIP and the load structure will all remain the same. If the investor does not mention the period/instalments of SIP in the application form, the SIP will be deemed to be registered up to 30 years from the date of application or the end date of NACH period specified in the OTM unless and until the investor communicates his intention otherwise. SIP will be terminated automatically if there are three consecutive failures in debiting the money from investor account. This will apply for SIP through Auto Debit and NACH/OTM. The Fund reserves the right to recover the related bank charges incurred. The last date for fresh SIP registration would be 30th July 2028 **SIP Top-up feature** The top-up feature under the Systematic Investment Plan is to enable the investors increase their contribution in an SIP at pre-determined intervals by a fixed amount during the tenure of SIP. This feature is optional. The terms & conditions of the Top-Up feature are stated below:

	1. Frequency for Top-up: Monthly & Quarterly a. For monthly SIP, the top-up options are: **Half Yearly Top-up:** Under this option, the amount of investment through SIP instalment shall be increased by an amount chosen by the Investor post every 6th (sixth) SIP instalment. **Yearly Top-up:** Under this option, the amount of investment through SIP instalment shall be increased by an amount chosen by the Investor post every 12th (twelfth) SIP instalment. b. For Quarterly SIP, the top option is **Yearly Top-up:** Under this option, the amount of investment through SIP instalment shall be increased by an amount chosen by the Investor post every 4th (fourth) SIP instalment. In case the investor who has registered under quarterly SIP has opted for half yearly Top-up, the SIP will be registered and processed as Yearly Top up. The Top-up feature shall not be available for weekly SIPs. 2. Minimum Top-up Amount: Rs. 500 and in multiples of Rs. 500 thereafter. 3. Default Top-up Frequency and amount: a. In case the investor does not specify either the frequency or the amount for Top-up, the applications shall be processed with following default options: Default frequency - Yearly Default Amount – Rs. 500 b. In case the investor does not specify the frequency for Top-up and amount for Top-up, the application form may be processed as SIP without Top-up feature, subject to it being valid and complete in all other aspects. 4. The SIP period has to be for a minimum of seven complete months in case of half-yearly top up and thirteen complete months for yearly top up. 5. SIP instalment amount has to be a minimum of Rs. 500/- in order to avail the top-up feature under monthly SIP. Otherwise, the transaction would be processed as a SIP without Top-up feature subject to it being valid and complete in all other aspects. 6. The Top-up option must be specified by the investors while enrolling for the SIP facility. The top-up feature can be availed only at the time of registration or renewal of SIP. 7. The Top-up feature shall be available for SIP Investments only through OTM. 8. The top-up feature shall not be available in the following cases: (i) SIP registration under perpetual mode. (ii) SIP registrations which are received through Channel Partners, Exchanges and ISIPs. (iii) Registrations under COMBO SIP facility. 9. The Top-up details cannot be modified once enrolled. In order to make any changes, the investor must cancel the existing SIP and enrol for a fresh SIP with the revision in Top-up details. For further details please refer the Key Information Memorandum cum Application Form. **SIP Pause Facility** The existing investor who has an ongoing SIP will have an option to pause the SIP with effect from 23rd April 2020. The investor will have to submit the signed SIP Pause facility form duly complete in all respects to avail this facility. 1. The SIP Pause Facility is available for SIP registration with monthly frequency only. 2. The request for SIP Pause should be submitted at least 21 days prior to the subsequent SIP date. 3. The request for SIP Pause can be for minimum 1 instalment and maximum 6 instalments 4. Investor can opt for the SIP Pause facility only once during the tenure of particular SIP. 5. The SIP shall continue from the subsequent instalment after the completion of Pause period automatically.

SUNDARAM FLEXI - SYSTEMATIC INVESTMENT PLAN ("Sundaram Flexi SIP")

Sundaram Flexi SIP is a facility wherein an investor can opt to invest variable amount linked to the value of his investments in any of the existing open ended equity schemes (except ELSS scheme) of Sundaram Mutual Fund, on a pre-determined date.

The minimum number of installments and amount for enrolment:

Frequency under Flexi-SIP Facility Minimum Installments Minimum Flexi-SIP amount (Rs.)

Monthly 12 Installments Rs. 1000/- and in multiple of Rs. 1/-

Quarterly 4 installments Rs. 3000/- and in multiple of Rs. 1/-

- The first Flexi SIP installment will be processed for the fixed installment amount specified by the unit holder at the time of enrolment. From the second Flexi SIP installment onwards, the investment amount shall be computed as per formula stated below.

Step 1

➢ fixed amount to be invested per installment.

OR

➢ the amount as determined by the following formula:

(Number of current installment due * fixed amount to be invested per installment) - market value of the investments through Flexi SIP$ in the Scheme

whichever is higher of the above

Step 2

Lower of the maximum amount specified by the customer and the amount determined by Step 1

$The installment value of FLEXI SIP will be determined on the basis of prevailing NAV on 10th day (T-10) before the installment date. If T-10th day falls on a Non-Business day, then the valuation will be considered of previous available NAV.

- In case, when investor availing SIP Pause facility during the tenure of Flexi SIP or when any installment is dishonoured then such installments will not be included for the purpose of calculation of installment amount (as stated above) of Flexi SIP.
- The Flexi SIP will be available only under the Growth option of the eligible schemes.
- In case the date of installment falls on a Non-Business Day, the installment will be processed on the next business day.
- SIP Top-up facility will not be applicable for Flexi SIP
- Once the Flexi SIP has been stopped/terminated/cancelled the unit holder needs to provide a new request to start Flexi SIP.
- Flexi SIP will be ceased in case of 3 consecutive failures.
- In respect of Flex SIP made in any of the existing open ended equity Scheme(s), the Exit Load Structure prevalent at the time of allotment of each installment shall be applicable.
- The request for Flexi SIP should be submitted at least 30 calendar days before the first installment along with OTM for registration.
- Flexi SIP cancellation can be done separately by submitting the request at least 21 Business days in advance; however, the associated NACH mandate can be retained for future investments
- All other terms & conditions of Systematic Investment Plan are applicable to Flexi SIP.
- Illustration: Calculation of Flexi SIP

Scheme Sundaram Large Cap Fund

Option Growth

	Date & Frequency of Flexi SIP 10th – Monthly Amount Rs. 3000/- No. of Installments 12 Maximum Debit Amount Rs.5000/- Flexi SIP Period July 2022 – June 2023 Calculation of Flexi SIP installment amount for the 4th installment i.e. October 10, 2022 i. Total units allotted up to the date of last installment i.e. September 10, 2022 is assumed as 500.000 units; ii. NAV of the scheme on T-10th day is assumed as Rs. 16/- per unit; iii. Hence, the market value of the investment in the Scheme on T-10th day is Rs. 8,000.00 [500.000X 16]. The installment amount will be calculated as follows: ***Step 1:*** a. Fixed amount specified at the time of enrolment: Rs. 3,000/- Or b. As determined by the formula: (3,000 X 4) – 8,000 = Rs. 4,000/- a) or b) Whichever is Higher. ***Step 2*** = Lower of Maximum Debit Amount or Step 1 = Lower of (Rs.5000) or Rs. 4000 Hence, on October 10, 2022, the installment amount to be invested in the Scheme will be Rs. 4,000/- (4) **Systematic Withdrawal Plan (SWP)** SWP may be appropriate for those seeking regular inflow of funds for their needs. the minimum amount, which the unit holder can withdraw, is Rs.500/-. the unit holder may avail himself of this plan by sending a written request to the Investment manager or the Registrar. Withdrawals through SWP are effected on the specified redemption dates, at an interval of the investor's choice (weekly, monthly or quarterly). the amount thus withdrawn by this option will be converted into units at the applicable redemption price on that date and will be subtracted from the units balance to the credit of the unit holder. unit holders may change the amount indicated in the SWP, subject to the minimum amount specified above. the SWP may be terminated on written notice from the unit holder, and it will terminate automatically when all the units of the unit holder are liquidated or withdrawn from the account. the unit holders can opt for either fixed or variable amount withdrawal under this facility. The unit holder can withdraw a fixed amount (subject to a minimum amount of Rs.500/- on the Specified Redemption Dates. In this case, the withdrawal could affect the capital, reducing it or enhancing it based on the amount withdrawn and returns generated by the fund. **Example:** Amount Invested: Rs.50,000/- in a Scheme of Sundaram mutual Fund – Growth Option. If the unit holder decides to withdraw Rs. 5,000/- every month, and the appreciation in a month is Rs. 1750/-, then such redemption proceeds will comprise of Rs. 1750/- from the capital appreciation and Rs.3250/- from the unit holder's capital account. **Any Day Systematic Withdrawal Plan (Any day SWP)** In addition to the existing provision of SWP facility, "Any Day SWP" facility is launched with the following details. **SWP Frequency Choice of the Date* (1-31)** Monthly SWP Any Date of the Month Quarterly SWP Any Date of the month on rolling quarter basis **In case the chosen date falls on a Non-Business Day, then the SWP will be processed on the immediate next Business Day.* **In case the SWP date is not specified or in case of ambiguity, the SWP transaction will be processed on 1st of the subsequent month after completion of 7 business days' registration*

	period. In case the end date is not specified, SWP will be registered for a period of 3 years. The SWP registration will stand terminated when the unit balance in the scheme becomes NIL. Please note that SWP installment will be processed under active folio having free units in the scheme where SWP is registered. All other terms and conditions pertaining to SWP shall remain the same. Any day SWP is eligible for cycle dates of 1st to 31st as under: i. For the dates from 1 to 28: • SWP shall be processed on the specified date if that day is business day. If it is a nonbusiness day, it shall be processed on the next business day. ii. For the dates from 29 to 31: • If the date is available in that month and business day, SWP shall be processed on the specified date. In case, the chosen date is available in that month, but it is a non-business day, SWP shall be processed on the next business day. • If the chosen SWP date itself not available in that month, SWP shall be processed on its previous business day. o For example, if 29th is not available in the month of February, SWP shall be triggered on last business day of the month. o For example, if 31 is not available in any of the months, SWP shall be triggered on 30th of that month, if it is a business day, else the last business day of the month shall be considered for SWP processing. (5) **Systematic Transfer Plan (STP)** STP is a facility wherein a unit holder of a Sundaram Mutual Fund scheme can opt to transfer a fixed amount or capital appreciation amount at regular intervals to another scheme of Sundaram Mutual Fund. The amount transferred under the STP from the Transferor scheme to the Transferee scheme, shall be effected by redeeming units of Transferor scheme and subscribing to the units of the Transferee scheme. The last date for registration of fresh request for STP would be 30th July 2028 and the last execution date would be 30th Jan 2029. If the investor specifies end date beyond the date of maturity of the scheme, it will be registered up to 30th January 2029 Daily: Rs.1,000/- (6 Instalments). Weekly: Rs.1,000/- (6 Instalments) Monthly: Rs.100/- (6 Instalments). Quarterly: Rs.750/- (6 Instalments) Semi Annual /Annual: Rs.1,000/- (6 Instalments) STP Dates: Any day STP is eligible for cycle dates of 1st to 31st iii. For the dates from 1 to 28: STP shall be processed on the given the day if that day is a business day. In case the specified date is a non-business day, it shall be processed on the next business day. iv. For the dates from 29 to 31: If the selected date is available in that month and it is a business day, any day STPs should be triggered for processing on that date. If the selected date is not a business day, any day STP shall be triggered for processing on the next business date. If the selected date itself is not available in that month, any day STP shall be triggered for processing on its previous business day. • For example, if 29 is not available in the month of February, any day STP shall be triggered for processing on the last business day of February.

	• For example, if 31 is not available in any of the months, any day STP shall be triggered for processing on 30th of that month, provided it is a business day, else last business day of the month shall be considered for any day STP processing. **3A) Daily Systematic Transfer Plan** (Daily STP) facility Daily STP is a facility provided wherein the unit holder(s) of "Transferor Scheme(s)" can opt to transfer a fixed amount at daily intervals (Business days) from their existing investments under "Transferor Scheme(s)" to eligible "Transferee Scheme(s)" which is available for investment at that time. Investors are requested to note the following terms and conditions with respect to availing Daily STP facility: vii. Date of transfer Daily Interval (on all business days). Investors should note that in case of Daily STP, the commencement date for transfers shall be the 15th working day from the date of receipt of a valid request and thereafter, transfers shall be effected on all business days at NAV based prices, subject to applicable load. Thus, in the event of an intervening non-business day (e.g. Saturday and Sunday), STP triggers will not take place and consequently the total number of Daily STP instalments opted by the investor will be adjusted to that extent i.e., For e.g. if the investor has opted for 20 instalments and if 5 non business days happen to occur in the intervening period, then only 15 Daily STP instalments shall be triggered. In view of the intervening non business days, ivestors are advised to extend the period by including possible non business days during the transfer period for covering the intended instalments. viii. Minimum amount of transfer Investors are required to instruct for a minimum of 20 transfers of Rs.1000/- and in multiples of Rs.100/- thereafter. ix. Load Structure of the Transferor Scheme & Transferee Schemes as on the date of enrolment of STP shall be applicable. x. Discontinuation of Daily STP b) Daily STP will be automatically terminated if all units are liquidated or withdrawn from the Transferor Scheme or pledged or upon receipt of intimation of death of unit holder. Further, if the outstanding balance in "Transferor Scheme" does not cover any of the Daily STP instalment amount, all outstanding units will be liquidated and Daily STP will be affected for such outstanding balance and Daily STP will be terminated for subsequent instalments. b) Investors can also choose to terminate the Daily STP by giving a written notice of at least 7 Business Days in advance to the Official Points of Transactions and accordingly, termination of Daily STP shall be effected from 8th Business Day of receipt of valid request. xi. The provision of 'Minimum redemption amount' specified in the SID of Transferor Scheme and 'Minimum application amount' specified in the SID of the Transferee Schemes will not be applicable for Daily STP. xii. The Trustee / AMC reserve the right to change / modify the terms of the Daily STP or withdraw this facility from time to time. **Capital Appreciation Option under Systematic Withdrawal Plan (SWP) / Systematic Transfer Plan (STP) facility.** Investors can now choose the Capital Appreciation options with the Monthly or Quarterly frequency under Systematic Withdrawal Plan (SWP) / Systematic Transfer Plan (STP). **Features of Capital Appreciation Option:**

	• Capital appreciation in the scheme can be withdrawn/transferred to the specified Destination Scheme at prescribed frequency. • The Capital Appreciation option will be available only under the Growth option of the eligible schemes. • Investor opting for STP with capital appreciation, will have to choose Growth as scheme option under destination scheme. • The minimum investment or current value in the scheme should be Rs. 1,00,000/- on the day of application of SWP/STP with capital appreciation option. • Minimum 6 instalments required for registration of SWP/STP facility with capital appreciation option. • SWP/STP registration will take minimum 5 Business Days'. • The respective NAV on the date of registration of SWP/STP facility in the scheme will be considered as base NAV for the purpose of calculating the capital appreciation amount for the first installment. • For subsequent installments, the NAV of the previous instalment will become the base NAV for the purpose of calculating the capital appreciation amount. • In case of any additional inflows (including SIP instalments) between two STP/SWP instalments, the capital appreciation amount will be identified by the difference in NAV of creation of such additional units and the NAV of the scheme on the date of SWP/STP instalment. (refer illustration) • In case the specified date is a non-business day for either of the schemes, the STP instalment will be processed on the following business day of both the schemes. • **Discontinuation of SWP/STP**, for all frequencies o SWP/STP will stand terminated after the balance in the scheme becomes NIL. o SWP/STP will be terminated if all units of the Scheme are under lock-in period or pledged or upon receipt of intimation of death of first/sole unit holder. o Investors can also choose to cancel/terminate the SWP/STP by giving a notice of at least 7 Business Days in advance to the Official Points of Transactions and accordingly, termination of SWP/STP shall be effected on receipt of valid request. • The criteria for minimum application amount/minimum additional application amount in case of Target Schemes and minimum redemption amount in case of Source Schemes shall not be applicable. • Capital Appreciation under SWP/STP Facility in any manner whatsoever is not an assurance or promise or guarantee on part of Scheme/ AMC to the Unit holders in terms of returns or capital appreciation or minimization of loss of capital or otherwise. Please read the respective SID/KIM before investing. **Illustration** – **Capital appreciation option:** Let us assume that Mr. ABC invested Rs. 1,00,000 in Scheme on 1st March at NAV of Rs. 10 per unit and he would like to redeem/transfer capital appreciation on a monthly basis for a period of 6 months. Date of SWP/ STP Registration – 3rd March NAV on 3rd March– 10.5000 SWP/STP Date – 15th of every month Date of first SWP/STP transaction – 15th March

Transaction Date	Transaction type	Amount (Rs.)	NAV	Units	Closing Balance
		(a)	(b)	(c)=a/b	(d)
1st March	Purchase	1,00,000.00	10.0000	10000.000	10000.000
15th March	SWP/STP – Capital Appreciation – 1/6	15,000.00	12.0000	1250.000	8750.000
15th April	SWP/STP – Capital Appreciation – 2/6	8750.00	13.0000	673.077	8076.923
5th May	Purchase	1000.00	15.0000	66.667	8143.59
15th May	SWP/STP – Capital Appreciation – 3/6	25926.15	16.2000	1600.379	6543.211

Calculation of Capital Appreciation amount

SWP/STP Date	SWP/STP Date NAV	Registration Date NAV/Previous SWP(STP) NAV/ Additional Purchase NAV	NAV Appreciation per unit	Unit Balance	Capital Appreciation Amount
	(e)	(f)	(g)=e-f	(h)	(i)
15th March	12.0000	10.5000	1.5000	10000.000	15000.000
15th April	13.0000	12.0000	1.0000	673.077	8750.000
15th May	16.2000	13.0000 (for 8076.923 units) and 15.0000 (for 66.667 units)	3.2 (for 8076.923 units) and 1.2 (for 66.667 units)	8143.59	(3.2*8076.923) + (1.2*66.667) = 25926.15

4) A. As per SEBI Circular SEBI/HO/IMD/IMD-I DOF2/P/CIR/2022/161 as on November 25, 2022. a. In partial modification of paragraph II(c) of SEBI Circular SEBI/IMD/CIR No.1/64057/06 dated April 4, 2006, the record date shall be two working days from the issue of public notice, wherever applicable, for the purpose of payment of dividend b. The payment of dividend to the unitholders shall be made within seven working days from the record date.

	B. IDCW Transfer Facility (DSO) Sundaram Trustee Company Limited, the Trustee to Sundaram Mutual Fund has introduced IDCW Transfer into all open-ended schemes of Sundaram Mutual Fund. The terms and conditions of the Transfer IDCW are as follows: 1) Transfer IDCW is a facility wherein unit holder(s) of eligible scheme(s) [hereinafter referred to as "Source Scheme(s)"] of Sundaram Mutual Fund can opt to automatically invest the IDCW (as reduced by the amount of applicable statutory levy, if any) declared by the eligible Source Scheme(s) into other eligible Scheme(s) [hereinafter referred to as "Target Scheme(s)"] of Sundaram Mutual Fund. 2) DSO facility is available to unit holder(s) only under the IDCW Plan / Option of the Source Scheme(s). However, the DSO facility will not be available to unit holder(s) under the Daily IDCW Option in the Source Scheme(s). Unit holder's enrolment under the DSO facility will automatically override any previous instructions for 'IDCW Payout' or 'IDCW Reinvestment' facility in the Source Scheme. 3) The enrolment for DSO facility should be for all units under the respective IDCW Plan / Option of the Source Scheme. Instructions for part IDCW Transfer and part IDCW Payout / Reinvestment will not be accepted. The Income Distribution amount will be invested in the Target Scheme under the same folio. Accordingly, the unit holder(s) details and mode of holding in the Target Scheme will be same as in the Source Scheme. 4) The enrolment to avail of DSO facility has to be specified for each Scheme/Plan/Option separately and not at the folio level. 5) Under DSO, IDCW declared (as reduced by the amount of applicable statutory levy and deductions, if any) in the Source scheme (subject to minimum of Rs.500/-) will be automatically invested into the Target Scheme, as opted by the unit holder, on the immediate next Business Day after the Record Date at the applicable NAV of the Target Scheme, subject to applicable load as specified under paragraph 8 below and accordingly equivalent units will be allotted in the Target Scheme, subject to the terms and conditions of the Target Scheme. 6) The provision for 'Minimum Application Amount' specified in the respective Target Scheme's Scheme Information Document (SID) will not be applicable under DSO. 7) Load Structure: The Income Distribution amount to be invested under the DSO from the Source Scheme to the Target Scheme shall be invested by subscribing to the units of the Target Scheme at applicable NAV. Entry Load (Target Scheme): Nil for all type of plans Exit Load (Target Scheme): As per the relevant SID(s) The Trustee/AMC reserves the right to change the load structure at any time in future on a prospective basis. 8) The account statement will be issued by Email or by post/courier (if opted by the unitholder) to the unit holder once in a month, in case of any transactions made during the month. 9) Unitholders who wish to enrol for DSO facility are required to fill DSO Enrolment Form available with the ISCs, distributors/agents and also displayed on the website www.sundarammutual.com. The DSO Enrolment Form should be completed in English in Block Letters only. Please tick () in the appropriate box, where boxes have been provided. The DSO Enrolment Form complete in all aspects should be submitted at any of the Investor Services centre (ISCs) of Sundaram Mutual Fund.

10) The request for enrolment for DSO must be submitted at least 10 days prior to the Record Date for the Income Distribution. In case of this condition not being met, the enrolment would be considered valid from the immediately succeeding Record Date of the Income Distribution.

11) Unitholder(s) are advised to read the SID(s) of Target Scheme(s) carefully before investing. The SID(s) / Key Information Memorandum(s) of the respective Scheme(s) are available with the ISCs of Sundaram Mutual Fund, brokers / distributors and also displayed on the Sundaram Mutual Fund website i.e. – www.sundarammutual.com

12) Unit holders will have the right to discontinue the DSO facility at any time by sending a written request to the ISC. Notice of such discontinuance should be received at least 10 days prior to the Income Distribution Record Date. On receipt of such request, the DSO facility will be terminated. At the time of discontinuation of DSO facility, the Unit holders should indicate their choice of option i.e., IDCW reinvestment or IDCW payout. In the event the Unitholder does not indicate his choice of IDCW option, the Income Distribution, if any, will be reinvested (compulsory payout if IDCW reinvestment option is not available) in the Source Scheme. Once the request for DSO is registered, then it shall remain in force unless it is terminated as aforesaid.

13) The Trustee reserves the right to change/ modify the terms and conditions of the DSO at a later date on a prospective basis. IDCW Sweep Option will be available for enrolment with effect from July 07, 2017.

(5) **Pledge**: Pledge of units will be recognised. For details, please contact our Investor Service Centres. In case of Pledge of Units held in Demat Form , the prescribed procedures of DP will have to be followed. Transfer/Withdrawal facility will not be available in respect of Units which are subject to Lock-in or pledge

(6) **Online Transaction** Investors desirous of using online services can do so after registering and accepting Terms and Conditions of the same. . For more details, please visit website www.sundarammutual.com.

(7) **Purchase/Redemption through NSE and BSE Exchange Platform As per circular dated February 26, 2020,** the units under the Schemes are also available for subscriptions and redemptions through the Stock Exchange(s) infrastructure in NSE & BSE Platform. For details, please refer Statement of Additional Information of Sundaram Mutual Fund. The investor has the option of receiving Account Statement/Physical Certificate or having the Units credited to his Demat Account. In case the Investor desires credit of the Units to his Demat Account, details of the Demat Account (DP & Client ID) must be provided. The names/order of names of the Investors in the Application Form must match with that of the Demat Account (copy of Client Master List or DP Statement to be enclosed). In case such details are incorrect/incomplete, Account statement will be issued, as the default option. For further details please refer to the Instructions in the Application Form.

The Trustee reserves the right to amend, add or withdraw any special features/conditions in the interest of investors. The Trustees reserve the right to add other Stock Exchanges also to the list to facilitate transactions through their platform.

Other facilities available

- Investors may apply for the Units through Applications Supported by Blocked Amount (ASBA) process by filling in the ASBA form and submitting the same to their respective banks.

	• DD charges shall be borne by Investment Manager as per prevailing SBI charges provided there is no office of the Investment Manager/Collecting centers in that place • Switch from any existing schemes of Sundaram Mutual into the Units of the Scheme during the NFO Period can be done during the NFO Period. For details the Investor Service Centres can be contacted. • An investor may purchase the units in different options available for subscription under Regular Plan of the Scheme through NSE & BSE Platform (Stock Exchange infrastructure) only during the NFO period. **Pledge of Units for Loans:** Units can be pledged by the unit holders as security for raising loans subject to any rules/restrictions that the Trustee may prescribe from time to time. The Registrar will take note of such pledge/charge in his records. A standard form for this purpose is available on request. In the case of Units held in Demat Form, the procedures/Rules of the Depository Participant will be applicable. **Additional Mode of Payment during NFO** Investors may apply for the Scheme through Applications Supported by Blocked Amount (ASBA) process during the NFO period by filling in the ASBA form and submitting the same to their respective banks, which in turn will block the subscription amount in the said account as per the authority contained in ASBA form, and undertake other tasks as per the procedure specified therein. For applicants applying through ASBA, on allotment, the amount will be unblocked in their respective bank accounts and account will be debited only to the extent required to pay for allotment of Units applied in the application form. For complete details and ASBA process refer to Statement of Additional Information (SAI) available on our website www.sundarammutual.com.
Account statement	**Consolidated Account Statement:** (1) A consolidated account statement (CAS)^ for each calendar month to the Unit holder(s) in whose folio(s) transaction**(s) has/have taken place during the month shall be sent on or before 15th of the succeeding month by mail/e-mail. ^Consolidated Account Statement (CAS) shall contain details relating to all the transactions** carried out by the investor across all schemes of all mutual funds during the month and holding at the end of the month including transaction charges paid to the distributor, if any. **The word 'transaction' shall include purchase, redemption, switch, IDCW payout, IDCW reinvestment, systematic investment plan, systematic withdrawal plan, systematic transfer plan and bonus transactions. (2) In case of a specific request received from the Unit holders, the AMC/Mutual Fund will provide the account statement to the investors within 5 Business Days from the receipt of such request. (3) In case the mutual fund folio has more than one registered holder, the first named Unit holder shall receive the CAS/account statement. (4) For the purpose of sending CAS, common investors across mutual funds shall be identified by their Permanent Account Number (PAN).

	(5)	The CAS shall not be received by the Unit holders for the folio(s) not updated with PAN details. The Unit holders are therefore requested to ensure that the folio(s) are updated with their PAN.
	(6)	Further, the CAS detailing holding across all schemes of all mutual funds at the end of every six months (i.e. September/ March), shall be sent by mail/e-mail on or before 21st day of succeeding month, to all such Unit holders in whose folios no transaction has taken place during that period. The half yearly CAS will be sent by e-mail to the Unit holders whose e-mail address is available, unless a specific request is made to receive in physical. Such Consolidated Account Statement shall reflect the latest closing balance and value of the Units prior to the date of generation of the account statement.
	(7)	The statement of holding of the beneficiary account holder for units held in DEMAT will be sent by the respective DPs periodically.
	8)	Pursuant to SEBI circular CIR/MRD/DP/31/2014 dated November 12, 2014, investors having Mutual Fund investments and holding securities in Demat account shall receive a single Consolidated Account Statement (CAS) from the Depository. Consolidation of account statement shall be done on the basis of Permanent Account Number (PAN). In case of multiple holding, it shall be PAN of the first holder and pattern of holding. The CAS shall be generated on a monthly basis. If there is any transaction in any of the Demat accounts of the investor or in any of his mutual fund folios, depositories shall send the CAS within ten days from the month end. In case, there is no transaction in any of the mutual fund folios and demat accounts then CAS with holding details shall be sent to the investor on half yearly basis.
	9)	Pursuant to SEBI circular SEBI/HO/IMD/DF2/CIR/P/2016/89 dated September 20, 2016, the following points have been incorporated to increase the transparency of information to the investors.
	A.	Each CAS issued to the investors shall also provide the total purchase value / cost of investment in each scheme.
	B.	Further, CAS issued for the half-year (ended September/ March) shall also provide:
	(i)	The amount of actual commission paid by AMCs/Mutual Funds (MFs) to distributors (in absolute terms) during the half-year period against the concerned investor's total investments in each MF scheme. The term 'commission' here refers to all direct monetary payments and other payments made in the form of gifts / rewards, trips, event sponsorships etc. by AMCs/MFs to distributors. Further, a mention may be made in such CAS indicating that the commission disclosed is gross commission and does not exclude costs incurred by distributors such as GST (wherever applicable, as per existing rates), operating expenses, etc.
	(ii)	The scheme's average Total Expense Ratio (in percentage terms) along with the break up between investment and advisory fees, commission paid to the distributor and other expenses for the half-year period for each scheme's applicable plan (regular or direct or both) where the concerned investor has actually invested in.
	C.	Such half-yearly CAS shall be issued to all MF investors, excluding those investors who do not have any holdings in MF schemes and where no commission against their investment has been paid to distributors, during the concerned half-year period.
	10	As per SEBI Circular no. SEBI/HO/IMD/DF3/CIR/P/2020/194 dated October 05, 2020 on IDCW option/plans in mutual fund schemes, whenever distributable surplus

	is distributed under IDCW Plan, the AMCs are required to clearly segregate and disclose, income distribution (appreciation in NAV) and capital distribution (Equalisation Reserve) in the Consolidated Account Statement provided to the investors. The above provisions is effective from 1 April 2021 Any circular/clarification issued by SEBI in this regard will automatically become applicable and shall be incorporated in the SID/SAI/KIM wherever applicable.
IDCW	The IDCW warrant/cheque shall be dispatched to the unit holders within 7 days of the date of declaration of the IDCW. The Investment Manager shall be liable to pay interest to the unit holders at such rate as may be specified by SEBI for the period of such delay. The prescribed rate at present is 15% per annum. In case of delay, the AMC shall be liable to pay interest @ 15 per cent per annum to the unit holders. It may be noted that the Mutual Fund is not guaranteeing or assuring any IDCW. IDCW payment may also be done by Direct Credit subject to availability of necessary facility at each location. For further details please refer to the Application Form. **Policy on distribution of income to unitholders of IDCW options.** Further this table is not covering the recent circular on delegation of powers to CEO/committee etc. for frequencies upto monthly. Income may be declared by the Trustee at its discretion subject to the availability of distributable surplus as calculated in accordance with the Regulations. There is no assurance/guarantee with respect to the quantum or the frequency or the certainty of income (Dividend) distribution. The decision on whether to declare a Dividend or not will depend on the performance of the scheme and availability of distributable surplus. The rate of such income distribution may also vary from time to time. The decision of the Trustee will be final in this regard. It will be declared on the face value of Rs 1000 per unit. Unit holders opting for the IDCW Option only will be eligible to receive the income distributed. All unit holders whose names appear in the Register of the Scheme in the IDCW Option category as on the Record Date will be entitled to the distribution. The payment will be subject to the statutory levy, if any, payable by the Mutual Fund as per the Income Tax Act or other laws in force. Effect of distribution of income: In the IDCW option, after the record date for distribution of income, the NAV per unit will decline to the extent of the pay out and statutory levy, if any. the income so distributed shall be will be paid within 15 days from date of declaration. Post declaration of income distributed the NAV of the units under the in IDCW option will stand reduced by the amount of Income Distribution declared and applicable statutory levy. In case of delay, the Investment Manager will be liable to pay interest to the unit holders at such rate as may be specified by SEBI for the period of such delay. The prescribed rate at present is 15% per annum. However if Bank Details are not properly provided by the Investor, the provision regarding payment of interest for delay will not apply. **Quantum of IDCW:** For declaration of IDCW upto monthly frequency, as may be determined/approved by the CEO of AMC, subject to availability of distributable surplus on the record date. The policy for determining the quantum of IDCW is as detailed below: IDCW of other frequencies will be approved by Trustees and notified separately through notice to the public communicating the decision including the record date. The record date

	shall be 5 calendar days from the date of publication in at least one English newspaper or in a newspaper published in the language of the region, whichever is issued earlier”. Parameters for Deciding the quantum of the IDCW will as follows: **Frequency Quantum Record date** Daily Base NAV will be fixed. Available surplus over and above the base NAV will be distributed. In case of Liquid & Overnight Fund - All Business days and incase of series of holidays IDCW will be declared on the calendar day before the next business day. **In case of Other schemes – On Business days** Weekly Base NAV will be fixed. Available surplus over and above the base NAV will be distributed. Every Friday Fortnightly Base NAV will be fixed. Available surplus over and above the base NAV will be distributed. 2nd and Last Friday of the Month Monthly Base NAV will be fixed. Available surplus over and above the base NAV will be distributed. 17th of every month Whenever any new option is introduced upto Monthly frequency, the BASE NAV shall be fixed based on the approval of CEO of AMC. Also, any change in BASE NAV needs to be approved by the CEO of the AMC. If the record date falls on a non-business day, then the previous business day to the record date will be considered for declaration of IDCW. For example, in case of Friday is a holiday, the record date will be considered as Thursday. **Effect of income distribution:** In the IDCW option, after the record date for distribution of income, the NAV per unit will decline to the extent of the pay out and statutory levy, if any. The income so distributed shall be paid within 15 days from the record date. Post declaration of income distributed the NAV of the Units under the in IDCW option will stand reduced by the amount of Income Distribution declared and applicable statutory levy. In case of delay, the Investment Manager will be liable to pay interest to the unit holders at such rate as may be specified by SEBI for the period of such delay. The prescribed rate at present is 15% per annum. However if Bank Details are not properly provided by the Investor, the provision regarding payment of interest for delay will not apply.
Redemption	SEBI has clarified that the AMCs are required to obtain PAN and KYC documentation before processing any redemption requests. The redemption or redemption proceeds shall be dispatched to the unit holders within 3 business days from the date of redemption. During circumstances such as market closure / breakdown / calamity / strike / violence / bandh, extreme price volatility/SEBI Directives etc, the Trustee can stop/suspend sale/redemption of Units. Further, AMFI vide circular dated January 16, 2023 has provided list of exceptional instances wherein additional time has been allowed for payment of redemption proceeds.
Delay in payment of repurchase / redemption proceeds	The Investment Manager shall be liable to pay interest to the unit holders at such rate as may be specified by SEBI for the period of such delay. The prescribed rate at present is 15% per annum.

Policy on unclaimed redemption and IDCW amounts	The treatment of unclaimed redemption & Income distribution amount will be as per SEBI circular dated Feb 25, 2016. The unclaimed redemption and Income distribution amounts, that were earlier allowed to be deployed only in call money market or money market instruments. Alternatively, it is also be allowed to be invested in a separate plan of Liquid scheme / Money Market scheme / Overnight Scheme floated by Mutual Funds specifically for deployment of the unclaimed amounts. In this regard, Board of AMC and Trustee of Sundaram Mutual Fund have approved the introduction of unclaimed Amount Plan for the investor to ascertain any unclaimed Income distribution or redemption proceeds shall be deployed in Sundaram Overnight Fund unclaimed plan on behalf of the investor under his/her applicable folios and the same has been provided under following link https://mfs.kfintech.com/mfs/sundaram_unclaimed.aspx The Investment Manager shall make a continuous effort to remind the investors through letters to take their unclaimed amounts. The overall TER for unclaimed plan including AMC Fee is equal to direct plan TER of the Sundaram Overnight Fund. please check the circulars and addendum issued for introduction of unclaimed plan.
Bank account details	As per the directives issued by SEBI, it shall be mandatory for the Unitholders to mention their bank account numbers in their applications. Unitholders are requested to give the full particulars of their Bank Account i.e. account type and account number, name, Nine digit MICR code No., IFSC code (11 digit number), branch address of the bank at the appropriate space in the application form. Proceeds of any redemption will be sent only to a bank account that is registered and validated in the Investor's folio at the time of redemption transaction processing. With a view to monitor, as part of Standard KYC Norms, that third party payment Instruments are not be accepted for subscription, the Mutual Funds will be providing a facility for investors to do a one-time registration of all their bank accounts (subject to a maximum of 5 accounts) where they are one of the holders and from where they expect to make a payment for mutual fund subscription. For further details please refer to the instructions in the Application Forms/SAI and the Website of the Mutual Fund.
Registration of Bank Account	The Unitholders may choose to receive the redemption/IDCW is suffice proceeds in any of the bank accounts, the details of which are registered with the AMC by specifying the necessary details in the "Bank Accounts Registration form" which will be available at our office/Kfin Technologies Ltd and on the website of www.Sundarammutual.com.Individuals, HUFs, Sole proprietor firms can register up to five bank accounts and other type of investors can register up to ten bank accounts in a folio. The unitholder can choose anyone of the registered bank accounts as default bank account. In case the investor fails to mention any preference, then by default the first bank indicated in the list shall be the 'default bank account'. If unit holder(s) provide a new unregistered bank mandate/ a change of bank mandate request with a specific redemption proceeds such bank account may not be considered for payment of redemption proceeds, or the Fund may withheld the payment for up to 10 calendar days to ensure validation of new bank mandate mentioned. Duly filled and valid change of bank mandate requests with supporting documents will be processed within ten business days of necessary documents reaching the head office of the RTA and any financial transaction request received in the interim will be carried based on previous details only. For more details please refer our websites www.sundarammutual.com. For any queries and clarifications that you may have, please get in touch with us at our office or call 1860 425 7237.

Non Acceptance of Third Party Instruments	Applications accompanied by a Third Party Instrument will be rejected. Applications accompanied by pre-funded instruments (such as demand drafts, pay order etc.) will also be rejected unless accompanied by a banker's certificate evidencing the source of the funds. In case such pre-funded instruments are purchases through cash for value of Rs 50,000/- and above the same shall also be rejected irrespective of being supported with banker's certificate. Following are the exceptional situations when Third-Party Payments can be made with relevant declaration and KYC/PAN of such Third Party: (i) Payment made by an employer on behalf of its employee(s) under Systematic Investment Plans through payroll deductions; (ii) Custodian on behalf of an FII or a client. The above list is not a complete list and is only indicative in nature and not exhaustive. Any other method of payment, as introduced by the Fund will also be covered under these provisions. The AMC may also request for additional documentation as may be required in this regard from the investor/person making the payment. when payment is made through pre-funded instruments (such as Pay Order, Demand Draft, Banker's cheque, etc)., a certificate from the issuing banker must accompany the application stating the account holder's name and the account number which has been debited for the issue of the instrument. If payment is made by RTGS, NEFT, ECS, bank transfer, etc., a copy of the instruction to the bank stating the account number debited must accompany the application. The AMC may, at its discretion, reject any application which is incomplete or not accompanied with valid documents.
Restrictions, if any, on the right to freely retain or dispose of unit being offered.	The Trustee may, in the general interest of the unit holders of the Scheme and when considered appropriate to do so based on unforeseen circumstances/unusual market conditions limit the total number of units that may be redeemed on any Business Day to 5% of the total number of units then in issue in the Scheme, plan (s) and option(s) thereof or such other percentage as the Trustee may determine. Any units that are not redeemed on a particular Business Day, will be carried forward for redemption to the next Business Day in order of receipt. Redemption of such carried forward units will be priced on the basis of the applicable NAV, subject to the prevailing load, of the Business Day on which redemption is processed. under such circumstances, to the extent multiple redemption requests are received at the same time on a single Business Day, redemptions will be made on a pro-rata basis based on the size of each redemption request; the balance amount will be carried forward for redemption to the next Business Day. In addition, the Trustee reserves the right, in its sole discretion, to limit redemption with respect to any single account to Rs.2 lakh on a single business day. a. Restriction may be imposed when there are circumstances leading to a systemic crisis or event that severely constricts market liquidity or the efficient functioning of markets such as: i. Liquidity issues - when market at large becomes illiquid affecting almost all securities rather than any issuer specific security. AMCs should have in place sound internal liquidity management tools for schemes. Restriction on redemption cannot be used as an ordinary tool in order to manage the liquidity of a scheme. Further, restriction on redemption due to illiquidity of a specific security in the portfolio of a scheme due to a poor investment decision, shall not be allowed.

	ii. Market failures, exchange closures-when markets are affected by unexpected events which impact the functioning of exchanges or the regular course of transactions. Such unexpected events could also be related to political, economic, military, monetary or other emergencies. iii. Operational issues–when exceptional circumstances are caused by force majeure, unpredictable operational problems and technical failures (e.g., a black out). Such cases can only be considered if they are reasonably unpredictable and occur in spite of appropriate diligence of third parties, adequate and effective disaster recovery procedures and systems. b. Restriction on redemption may be imposed for a specified period of time not exceeding 10 working days in any 90 days period. c. Any imposition of restriction would require specific approval of Board of AMCs and Trustees and the same should be informed to SEBI immediately. d. When restriction on redemption is imposed, the following procedure shall be applied: i. No redemption requests up to INR 2 lakh shall be subject to such restriction. ii. Where redemption requests are above INR 2 lakh, AMCs shall redeem the first INR 2 lakh without such restriction and remaining part over and above INR 2 lakh shall be subject to such restriction. e. Disclosure: The above information to investors shall be disclosed prominently and extensively in the scheme related documents regarding the possibility that their right to redeem may be restricted in such exceptional circumstances and the time limit for which it can be restricted.

C Periodic Disclosures

Net Asset Value This is the value per unit of the Scheme on a particular day. An investor can ascertain the value of his holdings by multiplying the units owned with the NAV.	The AMC will calculate and disclose the first NAV within 5 business days from the date of allotment. Subsequently, the NAV will be calculated and disclosed at the close of every Business Day - Plan/Option wise up to four decimals. Further, the Investment Manager will extend facility of sending latest available NAVs to unitholders through SMS, upon receiving a specific request in this regard. NAV will be updated on the websites of Sundaram asset Management (www.sundarammutual.com) and the Association of Mutual Funds of India (www.amfiindia.com) before 11.00 p.m. every business day. In case of any delay, the reasons for such delay would be explained to AMFI by the next day. If the NAVs are not available before commencement of working hours on the following day due to any reason, the Fund shall issue a press release providing reasons and explaining when the Fund would be able to publish the NAVs.
Half yearly Disclosures: Portfolio This is a list of securities where the corpus of the Scheme is currently invested. The market value of these investments is also stated in portfolio disclosures.	The Investment Manager shall disclose the portfolio (along with ISIN) as on the last day of the month / half-year for all the schemes in its website www.sundarammutual.com and on the website of AMFI 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 Investment Manager will send via email both the monthly and half-yearly statement of scheme portfolio within 10 days from the close of each month/ half-year respectively. The Investment Manager will 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 and the modes such as SMS, telephone, email or written request (letter) through which a unitholder can submit a request for a physical or electronic copy of the statement of scheme portfolio. Such advertisement will be published in the all India edition of at least two daily newspapers, one each in English and Hindi. **Go Green Services: Save the Future** • **Go Green E-Update/Mobile Services:** Registration of Contact Details: By opting to receive the Account Statement and Abridged Scheme Annual Report in a paperless mode by e-mail, you contribute to the environment. The investor is deemed to be aware of security risks including interception of documents and availability of content to third parties. • Sundaram Asset Management provides interesting information on the economy, markets and funds. If you wish to receive documents such as The Wise Investor, India Market Outlook, Global Outlook, Fact Sheet and One Page Product updates, to name a few, please choose the ‘yes’ option. • As per AMFI Best practices Guidelines Circular No.77/2018-19, Primary hoIder’s own email address and mobile number should be provided for speed and ease of communication in a convenient and cost-effective manner, and to help prevent fraudulent transactions. Provide e-mail ID of either Self or Family Member with Relationship. ‘Family’ for this purpose shall mean Self, Spouse, Dependent children, Dependent Siblings, Dependent Parents, and Guardian as specified in SEBI Circular No.CIR/MIRSD/15/2011 dated Aug 02, 2011

	The Investment Manager will provide a physical copy of the statement of its scheme portfolio, without charging any cost, on specific request received from a unitholder.
Half Yearly Results	Sundaram Mutual fund shall make half yearly disclosures of unaudited financial results on its website www.sundarammutual.com in the prescribed format within one month from the close of each half year, i.e. on 31st March and on 30th September. The half-yearly unaudited financial results shall contain details as specified in Twelfth Schedule and such other details as are necessary for the purpose of providing a true and fair view of the operations of the mutual fund. In addition, Sundaram Mutual Fund shall publish an advertisement disclosing the hosting of such financial results in its website, in atleast one English daily newspaper having nationwide circulation and in a newspaper having wide circulation published in the language of the region where the Head Office of Sundaram mutual fund is situated.
Annual Report	Pursuant to Regulation 56 of SEBI (Mutual Funds) Regulations, 1996 read with SEBI circular No. Cir/IMD/ DF/16/2011 dated September 8, 2011, read with SEBI Mutual Fund (Second Amendment) Regulation 2018, the Scheme-wise annual report or an abridged summary thereof shall be provided by AMC/Mutual Fund within four months from the date of closure of relevant accounting year in the manner specified by the Board. The scheme wise annual report will be hosted on the websites of the Investment Manager and AMFI. The Investment Manager will display the link on its website and make the physical copies available to the unitholders, at its registered offices at all times. The Investment Manager will e-mail the scheme annual reports or abridged summary thereof to those unitholders, whose email addresses are registered with the Mutual Fund. The Investment Manager will publish an advertisement every year disclosing the hosting of the scheme wise annual report on its website and on the website of AMFI and the modes such as SMS, telephone, email or written request (letter), etc. through which unitholders can submit a request for a physical or electronic copy of the scheme wise annual report or abridged summary thereof. Such advertisement will be published in the all India edition of at least two daily newspapers, one each in English and Hindi. The Investment Manager will provide a physical copy of the abridged summary of the Annual Report, without charging any cost, on specific request received from a unitholder.
Risk-o-meter	In accordance with SEBI Circular no. SEBI/HO/IMD/DF3/CIR/P/2020/197 dated October 5, 2020. The Risk-o-meter shall have following six levels of risk: Low Risk Low to Moderate Risk Moderate Risk Moderately High Risk High Risk and Very High Risk The evaluation of risk levels of a scheme shall be done in accordance with the aforesaid circular.

	Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders. The risk-o-meter shall be evaluated on a monthly basis and the risk-o-meter alongwith portfolio disclosure shall be disclosed on the AMC website as well as AMFI website within 10 days from the close of each month. The Product Labelling assigned during the NFO is based on internal assessment of the scheme characteristics or model portfolio and the same may vary post NFO when the actual investments are made.
Associate Transactions	Please refer to Statement of Additional Information.
Taxation	The information is provided for general information only. However, in view of the individual nature of the implications, each investor is advised to consult his or her own tax advisors/authorised dealers with respect to the specific amount of tax and other implications arising out of his or her participation in the Scheme. Please refer a summary of tax-related aspects in the section-Highlights and Summary of this document and the Statement of Additional Information at www.sundarammutual.com.
Investor services	Prospective investors and existing unit holders are welcome to contact Customer Service using the contact number 1860 425 7237 (India) +91 40 2345 2215 (NRI). Investors may also contact the Investor Relations Manager. **Baba M J** **Investor Relations Manager** Sundaram Asset Management Company Limited, No. 46, Whites Road, Sundaram Towers, 1st Floor, Royapettah, Chennai - 600014. Contact No. 1860 425 7237 (India) +91 40 2345 2215 (NRI) Email us at : customerservices@sundarammutual.com (NRI): nriservices@sundarammutual.com The Mutual Fund endeavours to complete all monetary and non-monetary transactions within ten business days from the date of receipt of request.

D. Computation of NAV

The Net Asset Value (NAV) is the most widely accepted yardstick for measuring the performance of any Scheme of a Mutual Fund. NAV calculations shall be based upon the following formula:

Methodology of calculating the sale and repurchase price of units

Sale Price: Applicable NAV

Repurchase Price: Repurchase price = NAV *(1-exit load, if any)

Suppose, an investor has invested Rs.10,000 in mutual fund schemes in January 2017. The NAV of the scheme is Rs. 100 and the exit fee for redeeming before one year is 1%. In March 2017, the investor opt for an additional investment of 50 units at Rs 105 in the same fund. He redeems all his investments in the fund in November 2017, when the NAV is Rs. 110 in scenario 1 and Rs 115 in scenario 2 (February 2018)? His exit load is as follows:

100 Units bought in January 2017 @ Rs 100 = Rs 10,000

50 units bought in March 2017 @ Rs 105 = Rs 5,250

Scenario 1 (Full Redemption before completion of 1 year)

Exit charges on redemption in November 2017.

Exit Load: 1% of [(100 units x Rs. 110) + (50 units x Rs. 110)] = Rs 165.

The amount credited the investor: Rs. 16,500 (Rs. 110*150 units)–Rs. 165 = Rs. 16,335 (Total NAV – Exit fee)

In scenario 1 exit load is applicable on 150 units purchased in January and March 2017 as the holding period is less than 1 year

Scenario 2 (Full Redemption after completion of 1 year)

Investor redeems 50 units

Exit charges on redemption in February 2018.

Exit Load: 1% of (50 units x Rs. 115) = Rs 57.5

The amount credited the investor: Rs.17,250 (Rs. 115*150 units) – Rs.57.5= Rs.17,192.5 (Total NAV-Exit fee)

In scenario 2 exit load is not applicable on 100 units purchased in January 2017 as the holding period is more than year.

Part IV Fees, Expenses & Load Structure

A. New Fund Offer Expenses

Initial issue expenses shall be borne by the Investment Manager/AMC and not by the scheme of mutual fund. DD charges shall be borne by Investment Manager as per prevailing SBI norms, where there are no collection centers.

B. Recurring Expenses & Fee (Fundamental Attribute)

1. The total annual recurring expenses of the Scheme, excluding deferred revenue expenditure written off, issue or redemption expenses, but including the investment management and advisory fee that can be charged to the scheme shall be within the limits specified in Regulation 52 of SEBI (Mutual Funds) Regulations. Expenses incurred in excess of the permitted limits shall be borne by the Investment Manager or the Trustee or the Sponsor.

The expenses chargeable to the scheme shall include investment management & advisory fee, Trustee fee, custodian fee, Registrar and Transfer Agent fee, Audit fee, Marketing and Selling expenses and other expenses (including listing fee) as listed in the table below:

<table>
<tr><th>Expense Head</th><th>% of daily Net Assets</th></tr>
<tr><td>Investment Management and Advisory Fees</td><td rowspan="15">Upto 2.25%</td></tr>
<tr><td>Trustee fee & expenses</td></tr>
<tr><td>Audit fees & expenses</td></tr>
<tr><td>Custodian fees & expenses</td></tr>
<tr><td>RTA Fees & expenses</td></tr>
<tr><td>Marketing & Selling expense incl. agent commission</td></tr>
<tr><td>Cost related to investor communications</td></tr>
<tr><td>Cost of fund transfer from location to location</td></tr>
<tr><td>Cost of providing account statements and dividend redemption cheques and warrants</td></tr>
<tr><td>Costs of statutory Advertisements</td></tr>
<tr><td>Cost towards investor education & awareness (at least 2 bps)</td></tr>
<tr><td>Brokerage & transaction cost over and above 12 bps and 5 bps for cash and derivative market trades resp.</td></tr>
<tr><td>Service tax on expenses other than investment management and advisory fees</td></tr>
<tr><td>Service tax on brokerage and transaction cost</td></tr>
<tr><td>Other Expenses</td></tr>
<tr><td>Maximum total expense ratio (TER) permissible under Regulation 52 (4) and (6)(c)</td><td>Upto 2.25%</td></tr>
<tr><td>Additional expenses under regulation 52 (6A) (c)</td><td>Upto 0.05%</td></tr>
<tr><td>Additional expenses for gross new inflows from specified cities under regulation 52 (6A)(b)</td><td>Upto 0.30%</td></tr>
</table>

"The current expense ratios will be updated on the website viz. www.sundarammutual.com/TER at least three working days prior to the effective date of change".

Daily TER and proposed changes, if any, are available under the link: https://www.sundarammutual.com/TER.

The maximum total expense ratio (TER) permissible under Regulation 52 (4) and (6) (c) that can be charged to the scheme as a percentage of daily net assets shall be as follows:

First Rs 500 crore: 2.25%
Next Rs 250 crore: 2.00%
Next Rs 1,250 crore: 1.75%
Next Rs 3,000 crore: 1.60%
Next Rs 5,000 crore: 1.50%
Next Rs 40,000 crore: Total expense ratio reduction of 0.05% for every increase of Rs. 5,000 crores or part thereof
On balance of assets:1.05%
As per Regulation 52(6A)(b), an additional expense upto 0.30% (30 basis points) on the daily net assets shall be charged to the scheme if new inflows into the scheme from beyond top 30 cities as specified by SEBI, from time to time, are at least:
(i) 30% of the gross new inflows in the scheme (or)
(ii) 15% of the average assets under management (year to date) of the scheme,
whichever is higher.
In case the inflows from such cities is less than the higher of (a) or (b) above, expenses shall be charged to the scheme on a proportionate basis as prescribed in the SEBI circular dated September 13, 2012 read with SEBI Circular no. SEBI/HO/IMD/DF2/CIR/P/2018/16 dated February 2, 2018.

The amount so charged shall be utilised for distribution expenses incurred for bringing inflows from such cities.

However, the amount incurred as expense on account of inflows from such cities shall be credited back to the Scheme(s) in case the said inflows are redeemed within a period of one year from the date of investment.

Additional TER can be charged based on inflows only from retail investors from B30 cities. Inflows of amount upto Rs.2 lakhs per transaction by individual investors shall be considered as inflows from "retail investor". B30 incentive shall be kept as abeyance till further notice.

Top 30 cities shall mean top 30 cities based on Association of Mutual Funds in India (AMFI) data on ‘AUM by Geography - Consolidated Data for Mutual Fund Industry’ as at the end of the previous financial year.
Commission expenses will not be charged in Direct Plan and no commission shall be paid from Direct Plan. The total expense ratio of Direct Plan shall be lower by atleast 12.5% vis-avis the Regular Plan. i.e., If the expenses of Regular Plan are 100 bps, the expenses of Direct Plan shall not exceed 87.5 bps.

Note: The above percentage is based on the prevailing expenses ratio. Any change in the above mentioned distribution expenses/commission will be replaced while filing the final SID.

SEBI vide Circular dated October 22, 2018 made the following changes with regard to Total Expense Ratio and the substance of the circular is as under:

A. Transparency in TER

1. All scheme related expenses including commission paid to distributors, shall necessarily be paid from the scheme only within the regulatory limits and not from the books of the Asset Management Companies (AMC), its associate, sponsor, trustee or any other entity through any route.
2. MFs/ AMCs shall adopt full trail model of commission in all schemes, without payment of any upfront commission or upfronting of any trail commission, directly or indirectly, in cash or kind, through sponsorships, or any other route. However, upfronting of trail commission will be allowed only in case of inflows through Systematic Investment Plans (SIPs).
3. In respect of inflows by new investors (to be identified based on PAN) through SIPs into MF schemes, the upfronting of trail commissions, based on SIP inflows, shall be up to 1% payable yearly in advance, for a maximum period of three years subject to the following:

a. The upfronting of trail commission may be for SIP of upto Rs. 3000 per month, per scheme, for an investor who is investing for the first time in Mutual Fund schemes.
b. For a new investor, as identified above, only the first SIP(s) purchased by the investor shall be eligible for up-fronting. In this regard, if multiple SIP(s) are purchased on different dates, the SIP(s) in respect of which the instalment starts on the earliest date shall be considered for upfronting.
c. The upfront trail commission will be paid from AMC's books.
d. The said commission shall be amortized on daily basis to the scheme over the period for which the payment has been made.
e. The said commission will be charged to the scheme as 'commissions' and will also account for computing the TER differential between regular and direct plans in each scheme.
f. The commission paid shall be recovered on pro-rata basis from the distributors, if the SIP is not continued for the period for which the commission is paid.

5. All fees and expenses charged in a direct plan (in percentage terms) under various heads including the investment and advisory fee will not exceed the fees and expenses charged under such heads in a regular plan.
6. No pass back, either directly or indirectly, shall be given by MFs/ AMCs/ Distributors to the investors.
7. Training sessions and programmes conducted for distributors should continue and should not be misused for providing any reward or non-cash incentive to the distributors.

B. Additional TER of 30 bps for penetration in B-30 cities

Additional TER can be charged based on inflows only from retail investors from B30 cities. Inflows of amount upto Rs 2,00,000/- per transaction, by individual investors shall be considered as inflows from "retail investor. The additional commission for B 30 cities shall be paid as trail only. B30 incentive shall be kept as abeyance till further notice.

The Investment Manager will comply with the above circular.

Illustration on Total Expense Ratio

Value of Rs.10,000/- invested pre and post expenses after one year for Regular and Direct Plan.

Particulars	Regular Plan	Direct Plan
Amount invested at the beginning of the year (Rs.)	**10,000.00**	**10,000.00**
Returns before Expenses (Rs.)	**1,500.00**	**1,500.00**
Expenses other than Distribution Expenses (Rs.)	**150.00**	**150.00**
Distribution Expenses (Rs.)	**50.00**	**-**
Returns after Expenses at the end of the year (Rs.)	**1,300.00**	**1,350.00**
Returns (%)	**13.00%**	**13.50%**

Note: Please note that the above is an approximate illustration of the impact of expense ratio on the returns, where the Gross NAV has been simply reduced to the extent of the expenses. In reality, the actual impact would vary depending on the path of returns over the period of consideration. Expenses will be charged on daily net assets.

2. Brokerage and transaction costs which are incurred for execution of trades and included in the cost of investment shall be charged to the Scheme(s) in addition to the total expense limits prescribed under Regulation 52 of the SEBI (Mutual Funds) Regulations. These expenses shall not exceed 0.12% of the value of trades in case of cash market transactions and 0.05% of the value of trades in case of derivatives transactions. Payment towards brokerage and transaction cost in excess of 0.12% and 0.05% for cash market transactions and derivatives transactions respectively shall be charged to the scheme within the maximum limits prescribed under regulation 52 of the SEBI (Mutual Funds) Regulations, 1996. Any expenditure (including brokerage and transaction cost, if any) in excess of the prescribed maximum limit shall be borne by the Investment Manager or by the Trustee or Sponsor.

3. The Investment Manager shall set apart at least 0.02% (2 basis points) on the daily net assets of the scheme(s) within the maximum limit of total expense ratio prescribed under Regulation 52 of SEBI (Mutual Funds) Regulations for initiatives towards investor education and awareness taken by Sundaram Mutual fund.

4. GST:

- Pursuant to SEBI circular no CIR/IMD/DF/24/2012 dated November 19, 2012, GST on brokerage and transaction cost paid for execution of trade, if any, shall be within the expenses limit prescribed under Regulation 52 of SEBI (Mutual Funds) Regulations.

- GST on investment management and advisory fee shall be charged to the scheme in addition to the maximum limit of total expense ratio as prescribed in Regulation 52 of SEBI (Mutual Funds) Regulations.

- GST for services other than investment management and advisory shall be charged to the scheme within the maximum limit of total expense ratio as prescribed in Regulation 52 of SEBI (Mutual Funds) Regulations.

Any circular/clarification issued by SEBI / AMFI in regard to expenses chargeable to the Scheme/Plan(s) will automatically become applicable and will be incorporated in the SID/SAI/KIM accordingly.

C. Load Structure

Entry Load: Nil.

Exit Load:

Particular	**Exit Load**
For redemption or withdrawal by way of SWP within 365 days from the date of allotment	1%
For redemption or withdrawal by way of SWP after 365 days from the date of allotment	Nil

Further, exit load will be waived on Intra-scheme and Inter scheme Switch-outs/STP

Generally, the exit load will be calculated on First in First out (FIFO) basis.

Investors/Unit holders should note that the AMC/Trustee has the right to modify existing Load structure and to introduce Loads subject to a maximum limits prescribed under the Regulations. Any change in Load structure will be effective on a prospective basis and will not affect the existing Unit holder in any manner.

In terms of SEBI circular no. SEBI/IMD/CIR No. 4/168230/09 dated June 30, 2009 has notified that, w.e.f. August 01, 2009 there will be no entry load charged to the Schemes of the Mutual Fund and the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor Load structure is indicated as a percentage of applicable NAV.

Pursuant to SEBI Circular CIR/IMD/DF/21/2012 dated September 13, 2012 read with notification No. LAD-NRO/GN/2012-13/17/21502 dated September 26, 2012 GST on exit load, if any, shall be paid out of the exit load proceeds and exit load net of GST, if any, shall be credited to the scheme with effect from October 01, 2012. Investors are requested to note that exit load is inclusive of GST at applicable rates as prescribed by Ministry of Finance from time to time.

Details of the modifications will be communicated in the following manner:

- Addendum detailing the changes will be attached or incorporated to the SID and Key Information Memorandum.
- The addendum will become an integral part of this Scheme Information Document.
- The change in exit load structure will be notified by a suitable display at the Corporate Office of the Sundaram Asset Management and at the Investor Service Centres of the registrar.

- A public notice shall be given in one English daily newspaper having nation-wide circulation as well as in a newspaper published in the language of region where the Head Office of the Mutual Fund is situated.

The introduction/modification of exit load will be stamped on the acknowledgement slip issued to the investors on submission of an application form and will also be disclosed in the account statement issued after the introduction of such exit load.

Investors are requested to ascertain the applicable exit load structure prior to investing.

The Board of Trustee reserves the right to prescribe or modify the exit load structure with prospective effect, subject to a maximum as prescribed under SEBI Regulation.

V. Rights of Unitholders

Please refer to Statement of Additional Information for a detailed view of the rights of unit holders.

VI. Penalties & Pending Litigations

Details of penalties awarded by SEBI under the SEBI Act or any of its Regulation against the sponsor of the Mutual Fund: the Securities and Exchange Board of India has alleged non disclosure of information to the stock exchanges under SEBI (Prohibition of Insider Trading) Regulations, 1992 and imposed a penalty of Rs, 10 lakhs on the Sponsor. On appeal by the Sponsor, the Securities Appellate Tribunal vide its order dated 1st September 2010, partly allowed the appeal and reduced the Quantum of penalty to Rs. 2. lakh.

No penalties have been awarded by SEBI under the SEBI Act or any of its Regulation against the sponsor of the Mutual Fund or any company associated with the sponsor in any capacity including the Investment Manager, Trustee or any of the directors or any key personnel (specifically the fund managers) of the Investment Manager and Trustee. No penalties have been awarded on the Sponsor and its associates by any financial regulatory body, including stock exchanges, for defaults in respect of shareholders, debenture holders and depositors. No penalties have been awarded for any economic offence and violation of any securities laws.

There are no pending material litigation proceedings incidental to the business of the Mutual Fund to which the sponsor of the Mutual Fund or any company associated with the sponsor in any capacity including the Investment Manager, Trustee or any of the directors or key personnel of the Investment Manager is a party. Further, there are no pending criminal cases against the Sponsor or any company associated with the sponsor in any capacity including the Investment Manager, Trustee or any of the directors or key personnel.

There is no deficiency in the systems and operations of the sponsor of the Mutual Fund or any company associated with the sponsor in any capacity, including the Investment Manager which SEBI has specifically advised to be disclosed in the Scheme Information Document, or which has been notified by any other regulatory agency.

There are no enquiries or adjudication proceedings under the SEBI Act and the Regulation, which are in progress against any company associated with the sponsor in any capacity including the Investment Manager, Trustee or any directors or key personnel of the Investment Manager.

Jurisdiction

All disputes arising out of or in relation to the issue made under the Scheme will be subject to the exclusive jurisdiction of courts in India.

Applicability of SEBI (Mutual Fund) Regulations

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

Customer Care Centres of Sundaram Asset Management Company Limited

Agra, Shop no.9/4, Shanker Point, Sanjay Place, Near Income Tax Building, Pin code: 282002. Ahmedabad, 602, 6th Floor, 323 Corporate Park, Near Samudra Complex, Near Girish Cold Drink, C.G Road, Navrangpura, Ahmedabad 380009. Ajmer, 1st Floor, Adjoining K C Complex Opp: Daulat Bagh, Ajmer 305001. Akola, C-13, First Floor, Dakshata Nagar, Vyapari Complex, Sindhi Camp Chowk, Akola-444001. Allahabad, Vashishtha Vinayal Tower, Upper Ground Floor, 38/1 Tashkhant Marg, Allahabad-211001. Amritsar, SCO-25, 1st Floor, District Shopping Complex B Block , Ranjit Avenue Amritsar 143001. Anand, 202 Drashit Arcade, Opp . HDFC Bank, Lambhvel Road . Anand 388001. Aurangabad, Office No-36 Motiwala Trade Center, Nirala Bazar Opp HDFC Bank, Aurangabad-431001. Bangalore, No.F18, First Floor, Lucky Paradise, 8th F Main, 22nd Cross, 3rd Block Jayanagar, Bangalore-560011. Bangalore, Ground Floor Sana Plaza, 21 / 14-A, M.G. Road, Near Trinity Metro Station, Bangalore-560001. Baroda, Office No. 109, First Floor, Siddharth Complex, R C Dutt Road, Baroda – 390007. Bhagalpur, ANN Tower, 1st Floor, RBSS Road, Bhikhanpur, Bhagalpur 812 001, Bihar. Bhavnagar, F1 Krishna Complex, Near desai nagar petrol pump, Chitra, Bhavnagar-364003. Bhilai, 36/5, 1st Floor, Nehru Nagar, Beside of ING Vysa Bank, Bhilai 490020. Bhopal, Plot no, 6 VNV Plaza 2nd Floor Bank Street, M.P Nagar Zone 2, Bhopal-462011. Bhubaneshwar, Office No. 16, 2nd Floor, Deen Dayal Bawan, Ashok Nagar, Bhubaneswar 751009. Burdwan, 43 G.T.ROAD, EAST END OFFICERS COLONY RAYMONDS BUILDING (2 nd FLOOR), SREEPALLI, BURDWAN, 713103. Calicut, 1st Floor, Karupalli Square, YMCA Cross Road, Calicut-673001. Chandigarh, S.C.O II Floor, 2475-2476, 22/C, Chandigarh 160022. Chennai (HO), Sundaram Towers 1st & 2nd Floor, No.46 Whites Road, Royapettah, Chennai-600014. Chennai (Mount Raod), 1st Floor Metro Plaza, 221 (Old No. 162), Anna Salai, Mount Road, Opp. Spencer Plaza, Chennai-600 002. Cochin, Kassim Towers, 36/1899 Door No, D I Floor Sebastian Road, Off. Kaloor, Kadavanthra Road, Kaloor, Cochin-682017. Coimbatore, No. 100 West Periyasamy Road, R S Puram, Coimbatore – 641002. Cuttack, 1st Floor, Kailash Plaza, (In Front of BSNL Office), Link Road, Cuttack-753012. Davangere, #1953/35, "Kamakshi Nivasa", 6th cross, Siddhaveerappa badavane, Davangere-04. Dehradun, 2nd Floor, International Trade Tower, 1 Old Survey Road, Above Bank of Baroda, Adjacent to Cross Road Mall, Dehradun,Uttarakhand – 248001. Delhi, Room no. 301/314, 3rd floor, Ashoka Estate, 24 Barakhamba Road, New Delhi-110001. Dhanbad,Sri Ram Plaza, Room No-107, 1st Floor, Bank More, Dhanbad 826 001. Durgapur, A-307, Bengal Shristi Complex, II Floor, Citi Center, Durgapur-713 216. Goa, F 30, Alfran Plaza, Opp Don Bosco, MG Road Panjim, Goa-403001. Gorakhpur, Shop No. 20, 2nd Floor, Cross Road The Mall, Bank Road, Gorakhpur-273 001. Gurugram, Unit No 11, Vipul Agora, Agora, Mehrauli-Gurugram Road, Gurugram-122002. Guwahati, 4th Floor, Ganpati Enclave Above Datamation, Bora Service. G.S Road, Guwahati 781007 Gwalior, II Floor, 44 City Centre, Narayan Krishna, Madhav Rao Scindia Road, Gwalior -474002. Hubli, Shop No. UGF 4/5, Eureka Junction, T.B.Road Hubli, Karnataka – 580029. Hyderabad, 6-3-1085/D/501/B/C, 5th Floor, Dega Towers, Rajbhavan Road, Somajiguda, Hyderabad - 500082. Indore, 205 Starlit Tower 29/1 Y N Road, Indore-452001. Jabalpur, No.936 Wright Town 2nd Floor, Digamber Tower, Pandith Bhavani prasad ward ,Napir town, , Jabalpur, 482002. Jaipur, No. 202, Second Floor, OK Plus Towers, Church Road, C-Scheme, Jaipur – 302001. Jalandhar, Shop No-11 B, 3rd Floor, City Square Mall, Civil Lines, Jalandhar 144 001. JALGAON, Second Floor, India Plaza Complex, Vivekanand Nagar, Swatantry Chowk, Jilha Peth, Jalgaon-425 001. Jamnagar, 404, Corporate House, Opp. To St. Ann'S High School, Pandit Nehru Marg, Jamnagar -361008. Jamshedpur, Shop No-4, 3rd Floor, Meghdeep Building, Beside Hotel South Park, Q Road, Bistupur, Jamshedpur – 831004. Jodhpur, 116, 1st Floor, Mody Arcade, Chopasani Road, Near Bombay Motor Cycle, Jodhpur-342001. Kanpur, Room No. 217/218, Kan Chambers, 14/113 Civil Lines, Kanpur 208001. Kolhapur, Office No:12, 2nd Floor, R.D.Vichare Complex (Gemstone) Near Central Bus Stand, New Shahupuri Kolhapur 416001. Kolkatta, P-38 Princep Street, Ground Floor, Off Bentinck Street, (Opp Orient Cinema), Kolkata-700072. Kolkatta, No. 7, Camac Street, Azimganj House III Floor, Block No. 6, Kolkatta-700017. Kota, Second Floor, (Above Reebok Showroom), 393, Shopping Centre, NR.Ghode Wale Baba Circle, Kota, Rajasthan-324007. Kottayam, CSI ascension Square, Logos Junction, Collectorate .P.O, Kottayam-686002. Lucknow, 104, UGF Sky Hi Chambers, 5- Park Road, Lucknow-226001. Ludhiana, SCO 18, Cabin No.401, 4th Floor, Feroz Gandhi Market, Ludhiana-141001. Madurai, No. 183 C-North Veli Street, Opp Duke Hotel, Madurai-625001. Mangalore, B-2, Souza Arcade, Balmatta Road, Mangalore 575001. Moradabad, Junaid Malik, Near Chakker

Ki Milak Chauraha TV Tower Road Moradabad Pin 244001. Mumbai (Andheri East), Unit No. 002, Ground floor, B (West) Wing, Satellite Gazebo, Andheri Ghatkopar Link Road, Chakala, Andheri East, Mumbai – 400093. Mumbai (Port), 5th Floor, City Ice Building,Plot No.298, Perin Nariman Street,Mumbai-400001. Mumbai (Thane West), Shop No 3, Ramrao Sahani Sadan, Kaka Sohoni Road, Behind P.N.Gadgil Jewellers, Off Ram Maruti Road, Thane West-400601. Muzaffarpur, Saroj Complex, Diwan Road, Muzaffarpur-842002. Mysore, 145, 2nd Floor, 5th main, 5th cross, Opposite to Syndicate Bank, Saraswathipuram, Mysore -570009, Karnataka, Phone: 97310-11115. Nagpur, C/O.Fortune Business Centre, Plot No.6, Vasant Vihar Complex, WHC Road, Shankar Nagar, Nagpur-440010. Nashik, Shop No. 1, Shrinath Apartment, Pandit Colony- Lane No. 3, Sharanpur Road, Nashik- 422 002. Panipat, No 75 BMK market, Sundaram finance near Hive Hotel GT above Airtel office, Panipat-132103. Patna, 305 & 306 Ashiana Harniwas, New Dak Bungalow Road, Patna-800001. Pondicherry, Jayalakshmi Complex, Door No.114 & 116, Shop No.: 7,8,9 First Floor, hiruvalluvar Salai, Pondicherry 605 013.. Pune, CTS No. 930 / Final, Plot No.314,1st Floor, Office No. 1, Aditya Centeegra Apts, Condominium, F.C. Road, Shivaji Nagar, Pune – 411005. Raipur, Office no. S-8, 2nd floor, Raheja Towers, Near Fafadih Square, Jail Road, Near Fafadih Square, Jail Road, Raipur, PIN 492001. Rajkot, 301, Metro Plaza, Nr Eagle Travels, Jansata Press Road, Bhilwas Chowk, Rajkot-360001. Ranchi, Satya Ganga Arcade,205,2nd Floor, Lalji Hirji Road, Ranchi-834001 (Jharkhand). Rourkela: C/O OM PRAKASH PRASAD, PLOT NO - P4/18,GROUND FLOOR, CIVIL TOWNSHIP OPPOSITE GST BHAWAN, ROURKELA. Raghunathapali, Sundergarh, Odisha - 769004 .Sangli, S1-S2, Second Floor, Shiv Ratna Complex, CST No 1047B, Shiv Ratan Complex, College Corner North Shivaji Nagar, Madhav Nagar, Sangli-416416. Silugiri, C/O Home Land, 4th Floor, Opp. Sona Wheels Showroom, 2.5 Mile, Sevoke Road, P.S-Bhakti Nagar, Siliguri-Dist-Jalpaiguri-734008, West Bengal. Surat, HG-18 International Trade Centre, Majuragate, Surat-395002. Thirunelveli, First Floor, No 985/1-C2, 1D, Indira Complex, South Bye Pass Road, Opp To Passport Office, Tirunelveli 627005. Thrissur, 2nd Floor, Sri Lakshmi Building, Shornool Road, Near, Thriruvampady Temple, Thrissur-680022. Trichy, 60/2, Krishna Complex, I St Floor, Shastri Road, Thennur, Trichy-620017. Trivandrum, 1st Floor, Bava Sahib Commercial Complex, Ambujavilasam Road, Old GPO, Thiruvananthapuram-695001. Udaipur, C/O Sundaram Finance Ltd, 04th Floor, Plot No-32/1105 Centre Point Building, Opposite- B.N College, Udaipur, Rajasthan-313001. Vapi, Shop No-19 & 20, First Floor, Walden Plaza, Imran Nagar (opp to SBI), Daman-Silvassa Road, Vapi-396191. Varanasi, Shop no. 05, 1st Floor, Kuber Complex, Rathyatra Crossing, Varanasi-221010. State- Uttar Pradesh. Vellore, C/O Sundaram Finance Limited. First floor, 141/3, M P Sarathi Nagar, Vellore District Bus Owners Association Building, Chennai-Bangalore Bye Pass Road, Vellore-632012. Vijayawada, Rajagopala Chari Street, Mahalakshmi Towers, Ist Foor, Shop No 4. Buckinghampet Post Office Road, Vijayawada-520 002. Visakhapatnam, Shop No.2, 3 Rd Floor, Navaratna Jewel Square, Dwarakanagar, Beside Jyothi Book Depot, Visakhapatnam-530016.

Dubai-Representative Office, Unit No. 714, Level 7, Burjuman Business Tower, Bur Dubai, Dubai UAE

Customer Care Centres of of KFin Technologies Ltd.

Agartala: Ols Rms Chowmuhani Mantri Bari Road 1st Floor Near Jana Sevak Saloon Building Traffic Point Tripura West Agartala 799001. Agra: House No. 17/2/4 2nd Floor Deepak Wasan Plaza Behind Hotel Holiday Inn Sanjay Place Agra 282002. Ahmedabad: Office No. 401 On 4Th Floor Abc-I Off. C.G. Road - Ahmedabad 380009. Ajmer: 302 3rd Floor Ajmer Auto Building Opposite City Power House Jaipur Road; Ajmer 305001. Akola: Shop No 25 Ground Floor Yamuna Tarang Complex Murtizapur Road N.H. No- 6 Opp Radhakrishna Talkies Akola 444001. Aligarh: 1st Floor Sevti Complex Near Jain Temple Samad Road Aligarh-202001. Allahabad: Meena Bazar 2nd Floor 10 S.P. Marg Civil Lines Subhash Chauraha Prayagraj Allahabad 211001. Alwar: Office Number 137 First Floor Jai Complex Road No-2 Alwar 301001. Amaravathi: Shop No. 21 2nd Floor Gulshan Tower Near Panchsheel Talkies Jaistambh Square Amaravathi 444601. Ambala: 6349 2nd Floor Nicholson Road Adjacent Kos Hospitalambala Cant Ambala 133001. Amritsar: Sco 5 2nd Floor District Shopping Complex Ranjit Avenue Amritsar 143001. Anand: B-42 Vaibhav Commercial Center Nr Tvs Down Town Shrow Room Grid Char Rasta Anand 380001. Ananthapur: #13/4 Vishnupriya Complex Beside Sbi Bank Near Tower Clock Ananthapur-515001. Asansol: 112/N G. T. Road Bhanga Pachil G.T Road Asansol Pin: 713 303; Paschim Bardhaman West Bengal Asansol 713303. Aurangabad: Shop No B 38 Motiwala Trade

Center Nirala Bazar Aurangabad 431001. Azamgarh: Shop no. 18 Gr. Floor, Nagarpalika, Infront of Tresery office, Azamgarh, UP-276001. Balasore: 1-B. 1st Floor Kalinga Hotel Lane Baleshwar Baleshwar Sadar Balasore 756001. Bangalore: No 35 Puttanna Road Basavanagudi Bangalore 560004. Bankura: Plot Nos-80/1/Anatunchati Mahalla 3rd Floor Ward No-24 Opposite P.C Chandra Bankura Town Bankura 722101. Bareilly: 1st Floorrear Sidea -Square Building 54-Civil Lines Ayub Khan Chauraha Bareilly 243001. Baroda: 1st Floor 125 Kanha Capital Opp. Express Hotel R C Dutt Road Alkapuri Vadodara 390007. Begusarai: Sri Ram Market, Kali Asthan Chowk, Matihani Road, Begusarai, Bihar - 851101. Belgaum: Premises No.101 Cts No.1893 Shree Guru Darshani Tower Anandwadi Hindwadi Belgaum 590011. Bellary: Ground Floor 3rd Office Near Womens College Road Beside Amruth Diagnostic Shanthi Archade Bellary 583103. Berhampur (Or): Opp Divya Nandan Kalyan Mandap 3Rd Lane Dharam Nagar Near Lohiya Motor Berhampur (Or) 760001. Bhagalpur: 2nd Floor Chandralok Complexghantaghar Radha Rani Sinha Road Bhagalpur 812001. Bharuch: 123 Nexus Business Hub Near Gangotri Hotel B/S Rajeshwari Petroleum Makampur Road Bharuch 392001. Bhatinda: Mcb -Z-3-01043 2 Floor Goniana Road Opporite Nippon India Mf Gt Road Near Hanuman Chowk Bhatinda 151001. Bhavnagar: 303 Sterling Point Waghawadi Road - Bhavnagar 364001. Bhilai: Office No.2 1st Floor Plot No. 9/6 Nehru Nagar [East] Bhilai 490020. Bhilwara: Office No. 14 B Prem Bhawan Pur Road Gandhi Nagar Near Canarabank Bhilwara 311001. Bhopal: Sf-13 Gurukripa Plaza Plot No. 48A Opposite City Hospital Zone-2 M P Nagar Bhopal 462011. Bhubaneswar: A/181 Back Side Of Shivam Honda Show Room Saheed Nagar - Bhubaneswar 751007. Bikaner: H.No. 10, Himtasar House, Museum circle, Civil line, Bikaner, Rajasthan - 334001. Bilaspur: Shop.No.306 3Rd Floor Anandam Plaza Vyapar Vihar Main Road Bilaspur 495001. Bokaro: City Centre Plot No. He-07 Sector-Iv Bokaro Steel City Bokaro 827004. Borivali: Gomati Smutiground Floor Jambli Gully Near Railway Station Borivali Mumbai 400092. Burdwan: Saluja Complex; 846 Laxmipur G T Road Burdwan; Ps: Burdwan & Dist: Burdwan-East Pin: 713101. Calicut: Second Floor Manimuriyil Centre Bank Road Kasaba Village Calicut 673001. Chandigarh: First Floor Sco 2469-70 Sec. 22-C - Chandigarh 160022. Chennai: 9th Floor Capital Towers 180 Kodambakkam High Road Nungambakkam | Chennai – 600034. Chinsura: No: 96 Po: Chinsurah Doctors Lane Chinsurah 712101. Cochin: Door No: 61/2784 Second floor Sreelakshmi Tower Chittoor Road, Ravipuram Ernakulam-Kerala-682015. Coimbatore: 3rd Floor Jaya Enclave 1057 Avinashi Road - Coimbatore 641018. Cuttack: Shop No-45 2nd Floor Netaji Subas Bose Arcade (Big Bazar Building) Adjusent To Reliance Trends Dargha Bazar Cuttack 753001. Darbhanga: H No-185, Ward No-13, National Statistical office Campus, Kathalbari, Bhandar Chowk , Darbhanga, Bihar - 846004. Davangere: D.No 162/6 1st Floor 3rd Main P J Extension Davangere Taluk Davangere Manda Davangere 577002. Dehradun: Shop No-809/799 Street No-2 A Rajendra Nagar Near Sheesha Lounge Kaulagarh Road Dehradun-248001. Deoria: K. K. Plaza Above Apurwa Sweets Civil Lines Road Deoria 274001. Dhanbad: 208 New Market 2nd Floor Bank More - Dhanbad 826001. Dhule: Ground Floor Ideal Laundry Lane No 4 Khol Galli Near Muthoot Finance Opp Bhavasar General Store Dhule 424001. Durgapur: Mwav-16 Bengal Ambuja 2nd Floor City Centre Distt. Burdwan Durgapur-16 Durgapur 713216. Eluru: Dno-23A-7-72/73K K S Plaza Munukutla Vari Street Opp Andhra Hospitals R R Peta Eluru 534002. Erode: Address No 38/1 Ground Floor Sathy Road (Vctv Main Road) Sorna Krishna Complex Erode 638003. Faridabad: A-2B 2nd Floor Neelam Bata Road Peer Ki Mazar Nehru Groundnit Faridabad 121001. Ferozpur: The Mall Road Chawla Bulding Ist Floor Opp. Centrail Jail Near Hanuman Mandir Ferozepur 152002. Gandhidham: Shop # 12 Shree Ambica Arcade Plot # 300 Ward 12. Opp. Cg High School Near Hdfc Bank Gandhidham 370201. Gandhinagar: 123 First Floor Megh Malhar Complex Opp. Vijay Petrol Pump Sector - 11 Gandhinagar 382011. Gaya: Property No. 711045129 Ground Floorhotel Skylark Swaraipuri Road - Gaya 823001. Ghaziabad: Ff - 31 Konark Building Rajnagar - Ghaziabad 201001. Ghazipur: House No. 148/19 Mahua Bagh Raini Katra- Ghazipur 233001. Gonda: H No 782 Shiv Sadan Iti Road Near Raghukul Vidyapeeth Civil Lines Gonda 271001. Gorakhpur: Shop No 8 & 9 4Th Floor Cross Road The Mall Bank Road Gorakhpur - 273001. Gulbarga: H No 2-231 Krishna Complex 2nd Floor Opp. Opp. Municipal Corporation Office Jagat Station Main Road Kalaburagi Gulbarga 585105. Guntur: 2nd Shatter 1st Floor Hno. 6-14-48 14/2 Lane Arundal Pet Guntur 522002. Gurgaon: No: 212A 2nd Floor Vipul Agora M. G. Road - Gurgaon 122001. Guwahati: Ganapati Enclave 4Th Floor Opposite Bora Service Ullubari Guwahati Assam 781007. Gwalior: City Centre Near Axis Bank - Gwalior 474011. Haldwani: Shoop No 5 Kmvn Shoping Complex - Haldwani 263139. Haridwar: Shop No. - 17 Bhatia Complex Near Jamuna Palace Haridwar 249410. Hassan: Sas No: 490 Hemadri Arcade 2nd Main Road

Salgame Road Near Brahmins Boys Hostel Hassan 573201. Hissar: Shop No. 20 Ground Floor R D City Centre Railway Road Hissar 125001. Hoshiarpur: Unit # Sf-6 The Mall Complex 2nd Floor Opposite Kapila Hospital Sutheri Road Hoshiarpur 146001. Hubli: R R Mahalaxmi Mansion Above Indusind Bank 2nd Floor Desai Cross Pinto Road Hubballi 580029. Hyderabad: No:303 Vamsee Estates Opp: Bigbazaar Ameerpet Hyderabad 500016. Hyderabad(Gachibowli): Selenium Plot No: 31 & 32 Tower B Survey No.115/22 115/24 115/25 Financial District Gachibowli Nanakramguda Serilimgampally Mandal Hyderabad 500032. Indore: 101 Diamond Trade Center 3-4 Diamond Colony New Palasia Above Khurana Bakery Indore. Jabalpur: 2nd Floor 290/1 (615-New) Near Bhavartal Garden Jabalpur - 482001. Jaipur: Office No 101 1st Floor Okay Plus Tower Next To Kalyan Jewellers Government Hostel Circle Ajmer Road Jaipur 302001. Jalandhar: Office No 7 3Rd Floor City Square Building E-H197 Civil Line Next To Kalyan Jewellers Jalandhar 144001. Jalgaon: 3Rd Floor 269 Jaee Plaza Baliram Peth Near Kishore Agencies Jalgaon 425001. Jalpaiguri: D B C Road Opp Nirala Hotel Opp Nirala Hotel Opp Nirala Hotel Jalpaiguri 735101. Jammu: 1D/D Extension 2 Valmiki Chowk Gandhi Nagar Jammu 180004 State - J&K. Jamnagar: 131 Madhav Plazza Opp Sbi Bank Nr Lal Bunglow Jamnagar 361008. Jamshedpur: Madhukunj 3Rd Floor Q Road Sakchi Bistupur East Singhbhum Jamshedpur 831001. Jhansi: 1st Floor Puja Tower Near 48 Chambers Elite Crossing Jhansi 284001. Jodhpur: Shop No. 6 Gang Tower G Floor Opposite Arora Moter Service Centre Near Bombay Moter Circle Jodhpur 342003. Junagadh: Shop No. 201 2nd Floor V-Arcade Complex Near Vanzari Chowk M.G. Road Junagadh 362001. Kalyan: Seasons Business Centre,104 / 1st Floor, Opposite KDMC (Kalyan Dombivali Shivaji Chowk, Opposite KDMC (Kalyan Dombivali Mahanagar Corporation), Kalyan-421301, Maharashtra. Kannur: 2nd Floor Global Village Bank Road Kannur 670001. Kanpur: 15/46 B Ground Floor Opp : Muir Mills Civil Lines Kanpur 208001. Karimnagar: 2nd Shutterhno. 7-2-607 Sri Matha Complex Mankammathota - Karimnagar 505001. Karnal: 3 Randhir Colony Near Doctor J.C.Bathla Hospital Karnal (Haryana) 132001. Karur: No 88/11 Bb Plaza Nrmp Street K S Mess Back Side Karur 639002. Khammam: 11-4-3/3 Shop No. S-9 1st Floor Srivenkata Sairam Arcade Old Cpi Office Near Priyadarshini Collegenehru Nagar Khammam 507002. Kharagpur: Holding No 254/220 SBI Building Malancha Road Ward No.16 Po: Kharagpur Ps: Kharagpur Dist: Paschim Medinipur Kharagpur 721304. Kolhapur: 605/1/4 E Ward Shahupuri 2nd Lane Laxmi Niwas Near Sultane Chambers Kolhapur 416001. Kolkata: 2/1 Russel Street 4Thfloor Kankaria Centre Kolkata 70001 Wb. Kollam: Sree Vigneswara Bhavan Shastri Junction Kollam - 691001. Kota: D-8 Shri Ram Complex Opposite Multi Purpose School Gumanpur Kota 324007. Kottayam: 1st Floor Csiascension Square Railway Station Road Collectorate P O Kottayam 686002. Kurnool: Shop No:47 2nd Floor S Komda Shoping Mall Kurnool 518001. Lucknow: Ist Floor A. A. Complex 5 Park Road Hazratganj Thaper House Lucknow 226001. Ludhiana: Sco 122 Second Floor Above Hdfc Mutual Fun Feroze Gandhi Market Ludhiana 141001. Madurai: No. G-16/17 Ar Plaza 1st Floor North Veli Street Madurai 625001. Malda: Ram Krishna Pally; Ground Floor English Bazar - Malda 732101. Mandi: House No. 99/11 3Rd Floor Opposite Gss Boy School School Bazar Mandi 175001. Mangalore: Shop No - 305 Marian Paradise Plaza 3Rd Floor Bunts Hostel Road Mangalore - 575003 Dakshina Kannada Karnataka. Margoa: Shop No 21 Osia Mall 1st Floor Near Ktc Bus Stand Sgdpa Market Complex Margao - 403601. Mathura: Shop No. 9 Ground Floor Vihari Lal Plaza Opposite Brijwasi Centrum Near New Bus Stand Mathura 281001. Meerut: Shop No:- 111 First Floor Shivam Plaza Near Canara Bank Opposite Eves Petrol Pump Meerut-250001 Uttar Pradesh India. Mehsana: Ff-21 Someshwar Shopping Mall Modhera Char Rasta - Mehsana 384002. Mirzapur: Triveni Campus Near Sbi Life Ratanganj Mirzapur 231001. Moga: 1st Floordutt Road Mandir Wali Gali Civil Lines Barat Ghar Moga 142001. Moradabad: Chadha Complex G. M. D. Road Near Tadi Khana Chowk Moradabad 244001. Morena: House No. Hig 959 Near Court Front Of Dr. Lal Lab Old Housing Board Colony Morena 476001. Mumbai: 6/8 Ground Floor Crossley House Near Bse (Bombay Stock Exchange)Next Union Bank Fort Mumbai - 400 001. Muzaffarpur: First Floor Saroj Complex Diwam Road Near Kalyani Chowk Muzaffarpur 842001. Mysore: No 2924 2nd Floor 1st Main 5Th Cross Saraswathi Puram Mysore 570009. Nadiad: 311-3Rd Floor City Center Near Paras Circle - Nadiad 387001. Nagerkoil: Hno 45 1st Floor East Car Street Nagercoil 629001. Nagpur: Plot No. 2 Block No. B / 1 & 2 Shree Apratment Khare Town Mata Mandir Road Dharampeth Nagpur 440010. Nanded: Shop No.4 Santakripa Market G G Road Opp.Bank Of India Nanded 431601. Nasik: S-9 Second Floor Suyojit Sankul Sharanpur Road Nasik 422002. Navsari: 103 1st Floore Landmark Mall Near Sayaji Library Navsari Gujarat Navsari 396445. New Delhi: 305 New Delhi House 27 Barakhamba Road - New Delhi 110001. Noida: F-21 2nd Floor Near Kalyan Jewelers Sector-18 Noida

201301. Palghat: No: 20 & 21 Metro Complex H.P.O.Road Palakkad H.P.O.Road Palakkad 678001. Panipat: Shop No. 20 1st Floor Bmk Market Behind Hive Hotel G.T.Road Panipat-132103 Haryana. Panjim: H. No: T-9 T-10 Affran Plaza 3Rd Floor Near Don Bosco High School Panjim 403001. Pathankot: 2nd Floor Sahni Arcade Complex Adj.Indra Colony Gate Railway Road Pathankot Pathankot 145001. Patiala: B- 17/423 Lower Mall Patiala Opp Modi College Patiala 147001. Patna: Flat No.- 102, 2BHK Maa Bhawani Shardalay, Exhibition Road, Patna-800001. Pondicherry: No 122(10B) Muthumariamman Koil Street - Pondicherry 605001. Pune: Office # 207-210 Second Floor Kamla Arcade Jm Road. Opposite Balgandharva Shivaji Nagar Pune 411005. Raipur: Office No S-13 Second Floor Reheja Tower Fafadih Chowk Jail Road Raipur 492001. Rajahmundry: No. 46-23-10/A Tirumala Arcade 2nd Floor Ganuga Veedhi Danavaipeta Rajahmundry East Godavari Dist Ap - 533103 . Rajkot: 302 Metro Plaza Near Moti Tanki Chowk Rajkot Rajkot Gujarat 360001. Ranchi: Room no 103, 1st Floor, Commerce Tower,Beside Mahabir Tower,Main Road, Ranchi -834001. Renukoot: C/O Mallick Medical Store Bangali Katra Main Road Dist. Sonebhadra (U.P.) Renukoot 231217. Rewa: Shop No. 2 Shree Sai Anmol Complex Ground Floor Opp Teerth Memorial Hospital Rewa 486001. Rohtak: Office No:- 61 First Floor Ashoka Plaza Delhi Road Rohtak 124001. Roorkee: Near Shri Dwarkadhish Dharm Shala, Ramnagar, Roorkee-247667. Rourkela: 2nd Floor Main Road Udit Nagar Sundargarh Rourekla 769012. Sagar: Ii Floor Above Shiva Kanch Mandir. 5 Civil Lines Sagar Sagar 470002. Salem: No.6 Ns Complex Omalur Main Road Salem 636009. Sambalpur: First Floor; Shop No. 219 Sahej Plaza Golebazar; Sambalpur Sambalpur 768001. Satna: 1st Floor Gopal Complex Near Bus Stand Rewa Roa Satna 485001. Shillong: Annex Mani Bhawan Lower Thana Road Near R K M Lp School Shillong 793001. Shimla: 1st Floor Hills View Complex Near Tara Hall Shimla 171001. Shimoga: Jayarama Nilaya 2nd Corss Mission Compound Shimoga 577201. Shivpuri: A. B. Road In Front Of Sawarkar Park Near Hotel Vanasthali Shivpuri 473551. Sikar: First Floorsuper Tower Behind Ram Mandir Near Taparya Bagichi - Sikar 332001. Silchar: N.N. Dutta Road Chowchakra Complex Premtala Silchar 788001. Siliguri: Nanak Complex 2nd Floor Sevoke Road - Siliguri 734001. Sitapur: 12/12 Surya Complex Station Road Uttar Pradesh Sitapur 261001. Solan: Disha Complex 1st Floor Above Axis Bank Rajgarh Road Solan 173212. Solapur: Shop No 106. Krishna Complex 477 Dakshin Kasaba Datta Chowk Solapur-413007. Sonepat: Shop No. 205 Pp Tower Opp Income Tax Office Subhash Chowk Sonepat. 131001. Sri Ganganagar: Address Shop No. 5 Opposite Bihani Petrol Pump Nh - 15 Near Baba Ramdev Mandir Sri Ganganagar 335001. Srikakulam: D No 158, Shop No # 3, Kaki Street, Opp Tulasi Das Hospital, CB Road, Srikakulam Andhra Pradesh - 532001. Sultanpur: 1st Floor Ramashanker Market Civil Line - Sultanpur 228001. Surat: Ground Floor Empire State Building Near Udhna Darwaja Ring Road Surat 395002. Thane: Room No. 302 3Rd Floorganga Prasad Near Rbl Bank Ltd Ram Maruti Cross Roadnaupada Thane West Mumbai 400602. Tirunelveli: 55/18 Jeney Building 2nd Floor S N Road Near Aravind Eye Hospital Tirunelveli 627001. Tirupathi: Shop No:18-1-421/F1 City Center K.T.Road Airtel Backside Office Tirupathi - 517501. Tiruvalla: 2nd Floorerinjery Complex Ramanchira Opp Axis Bank Thiruvalla 689107. Trichur: 4Th Floor Crown Tower Shakthan Nagar Opp. Head Post Office Thrissur 680001. Trichy: No 23C/1 E V R Road Near Vekkaliamman Kalyana Mandapam Putthur - Trichy 620017. Trivandrum: 3rdFloor, No- 3B TC-82/3417, CAPITOL CENTER, OPP SECRETARIAT, MG ROAD, TRIVANDRUM- 695001. Tuticorin: 4 - B A34 - A37 Mangalmal Mani Nagar Opp. Rajaji Park Palayamkottai Road Tuticorin 628003. Udaipur: Shop No. 202 2nd Floor Business Centre 1C Madhuvan Opp G P O Chetak Circle Udaipur 313001. Ujjain: Heritage Shop No. 227 87 Vishvavidhyalaya Marg Station Road Near Icici Bank Above Vishal Megha Mart Ujjain 456001. Valsad: 406 Dreamland Arcade Opp Jade Blue Tithal Road Valsad 396001. Vapi: A-8 Second Floor Solitaire Business Centre Opp Dcb Bank Gidc Char Rasta Silvassa Road Vapi 396191. Varanasi: D.64 / 52, G – 4 Arihant Complex , Second Floor, Madhopur, Shivpurva Sigra ,Near Petrol Pump Varanasi -221010. Vashi: Vashi Plaza Shop No. 324 C Wing 1st Floor Sector 17 Vashi Mumbai 400703. Vellore: No 2/19 1st Floor Vellore City Centre Anna Salai Vellore 632001. Vijayawada: Hno26-23 1st Floor Sundarammastreet Gandhinagar Krishna Vijayawada 520010. Vile Parle: Shop No.1 Ground Floor Dipti Jyothi Co-Operative Housing Society Near Mtnl Office P M Road Vile Parle East 400057. Visakhapatnam: Dno : 48-10-40 Ground Floor Surya Ratna Arcade Srinagar Opp Roadto Lalitha Jeweller Showroom Beside Taj Hotel Ladge Visakhapatnam 530016. Warangal: Shop No22 Ground Floor Warangal City Center 15-1-237 Mulugu Road Junction Warangal 506002. Yamuna Nagar: B-V 185/A 2nd Floor Jagadri Road Near Dav Girls College (Uco Bank Building) Pyara Chowk - Yamuna Nagar 135001.

Collection Centres of KFin Technologies Ltd.

Hyderabad(Gachibowli), Selenium Plot No: 31 & 32, Tower B Survey No.115/22 115/24 115/25, Financial District Gachibowli Nanakramguda Serilimgampally Mandal, Hyderabad, 500032. Vashi, Vashi Plaza, Shop no. 324, C Wing, 1ST Floor, Sector 17, Vashi Mumbai, 400705. Vile Parle, Shop No.1 Ground Floor,, Dipti Jyothi Co-operative Housing Society, Near MTNL office P M Road, Vile Parle East, 400057. Borivali, Gomati SmutiGround Floor, Jambli Gully, Near Railway Station, Borivali Mumbai, 400 092. Thane, Room No. 302 3rd Floor Ganga Prasad, Near RBL Bank Ltd, Ram Maruti Cross Road, Naupada Thane West, Mumbai, 400602..

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