Front Cover Page

SCHEME INFORMATION DOCUMENT

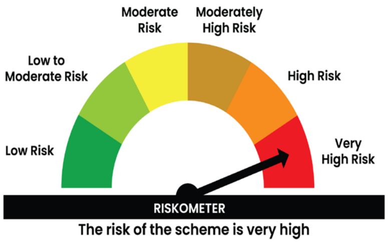
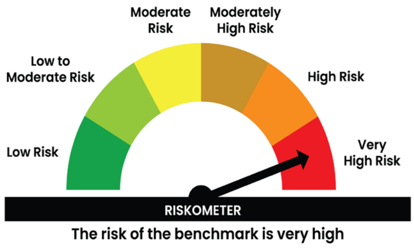
SECTION I

ITI MULTI ASSET ALLOCATION FUND

(An open ended scheme investing in Equity, Debt, Gold/Silver Exchange Traded Funds (ETFs) and Exchange Traded Commodity Derivatives)

<table>
<tr><th>This product is suitable for investors who are seeking*:</th><th>Scheme Risk o meter</th><th>Benchmark Risk o meter</th></tr>
<tr><td>• Capital appreciation over long term

• Investments across equity and equity related instruments, debt and money market instruments, units of Gold/Silver Exchange Traded Funds (ETFs) and Exchange Traded Commodity Derivatives

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

As per AMFI, Tier I Benchmark is 50% NIFTY 500 TRI +
30% CRISIL Composite Bond Index +
10% Domestic Price of Physical Gold
+10% Domestic Price of Silver</td></tr>
</table>

The above product labelling assigned during the New Fund Offer (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.

Offer for Units of Rs. 10 each for cash during the New Fund Offer and Continuous offer for Units at NAV based prices.

New Fund Offer opens on	New Fund Offer Close on	Scheme opens for continuous sale and repurchase not later than
August 17, 2026	August 31, 2026	On or before September 14, 2026

Name of Mutual Fund	: ITI Mutual Fund
Name of Asset Management Company	: ITI Asset Management Limited
Name of Trustee Company	: ITI Mutual Fund Trustee Private Limited
Registered Office of the entities	: 36, ITI House, Dr. R K Shirodkar Marg, Parel, Mumbai 400 012.
Website	: www.itiamc.com

The particulars of the Scheme have been prepared in accordance with the Securities andExchange Board of India (Mutual Funds) Regulations 2026, (herein after referred to as SEBI (MF) Regulations) as amended till date and circulars issued thereunder filed with SEBI, along with a Due Diligence Certificate from the AMC. The units being offered for public subscription have not been approved or recommended by SEBI nor has SEBI certified the accuracy or adequacy of the Scheme Information Document.

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

The investors are advised to refer to the Statement of Additional Information (SAI) for details of ITI Mutual Fund, Standard Risk Factors, Special Considerations, Tax andLegal issues and general information on www.itiamc.com.

SAI is incorporated by reference (is legally a part of the Scheme Information Document). For a free copy of the current SAI, please contact your nearest Investor Service Centre or log on to our website. i.e. www.itiamc.com **The Scheme Information Document (Section I and II) should be read in conjunction with the SAI and not in isolation.**

This Scheme Information Document is dated July 21, 2026.

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The Scheme Information Document has two sections- Section I and Section II.

While Section I contains scheme specific information that is dynamic, Section II contains elaborated provisions (including references to applicable Regulations/circulars/guidelines) with reference to information/disclosures provided in Section I.

SECTION I

Part I. HIGHLIGHTS/SUMMARY OF THE SCHEME

Sr. No.	Title	Description
I.	**Name of the scheme**	ITI Multi Asset Allocation Fund
II.	**Category of the Scheme**	Multi Asset Allocation
III.	**Scheme type**	An open ended scheme investing in Equity, Debt, Gold/Silver Exchange Traded Funds (ETFs) and Exchange Traded Commodity Derivatives
IV.	**Scheme code**	ITIM/O/H/MAA/26/04/0022
V.	**Investment objective**	The investment objective of the Scheme is to seek to generate long-term capital appreciation and income by investing in equity and equity-related securities, debt & money market instruments, Gold/Silver ETFs and Exchange Traded Commodity Derivatives (ETCDs) as permitted by SEBI from time to time. However, there can be no assurance that the investment objective of the scheme would be achieved.
VI.	**Liquidity/listing details**	Units of the Scheme will be available for Subscription and/or Redemption at NAV related prices on every Business Day commencing not later than 5 Business Days from the date of allotment of Units post the NFO Period. The Scheme being offered is open - ended scheme and will offer units for sale / switch - in and redemption / switch - out, on every business day at NAV based prices subject to applicable loads. As per the Regulations, the Mutual Fund shall dispatch redemption proceeds within 3 working days from the date of redemption request subject to exceptional situations and additional timelines for redemption payments provided by AMFI vide its letter no. AMFI/ 35P/ MEM - COR/ 74 / 2022 - 23 dated January 16, 2023. A penal interest of 15% p.a. or such other rate as may be prescribed by SEBI from time to time, will be paid in case the payment of redemption proceeds is not made within 3 working days from the date of redemption. Further, in certain circumstances [as outlined in SAI – refer section on 'Restrictions on Redemptions'], restrictions on redemptions may be imposed.
VII.	**Benchmark (Total Return Index)**	The scheme's benchmark is 50% NIFTY 500 TRI + 30% CRISIL Composite Bond Index + 10% Domestic Price of Physical Gold + 10% Domestic Price of Silver. (AMFI Tier-1 benchmark) The components of the benchmark are based on the AMFI Circular on Benchmark for Multi Asset Allocation Fund. The composition of the benchmark is in line with the intended asset allocation of the fund across the asset class in which the scheme intends to participate over a period of time. The Trustees may change the benchmark in future if a benchmark better suited to the investment objective of the scheme is available. The Trustee reserves the right to change the benchmark for the evaluation of the performance of the Scheme from time to time,

		keeping in mind the investment objective of the Scheme and the appropriateness of the benchmark, subject to the compliance with Regulations/ circulars issued by SEBI and AMFI in this regard from time to time..
VIII.	**NAV disclosure**	The AMC will calculate and disclose the first NAV of the Scheme within 5 business days from the date of allotment. Subsequently, the AMC will calculate and disclose the NAVs on all the Business Days. The AMC shall update the NAVs on its website (www.itiamc.com) and of the Association of Mutual Funds in India - AMFI (www.amfiindia.com) before 11.00 p.m. on every Business Day. (09.00 a.m. of the following calendar day, in case of Scheme's exposure to ETCDs). In case of any delay, the reasons for such delay would be explained to AMFI in writing. If the NAVs are not available before the commencement of Business Hours on the following day due to any reason, the Mutual Fund shall issue a press release giving reasons and explaining when the Mutual Fund would be able to publish the NAV. The NAV of the Scheme will be calculated and declared by the Fund on every Working Day. The information on NAV may be obtained by the Unitholders, on any business day from the office of the AMC / the office of the Registrar in Hyderabad or any of the other Designated Investor Service Centres. For further details, kindly refer Section II (B) of the SID.
IX.	**Applicable timelines**	**Timeline for Dispatch of redemption proceeds** The redemption or repurchase proceeds shall be dispatched to the unitholders within 3 working days from the date of redemption or repurchase, except for the circumstances as specified by AMFI. **Dispatch of IDCW (if applicable) etc.** The Income Distribution Cum Capital Withdrawal (IDCW) proceeds will be dispatched within 7 working days from the Record Date. **Delay in payment of redemption / repurchase / IDCW proceeds.** In case delay in payment of redemption proceeds, the AMC shall be liable to pay interest to the unitholders at such rate as may be specified by SEBI for the period of such delay (presently @ 15% per annum) if the delay is beyond the SEBI stipulated time which is 3 working Days. In case the AMC delays in dispatching the IDCW proceeds beyond 7 working days from the Record Date, it shall pay interest to the unitholders at such rate as may be specified by SEBI for the period of such delay (presently @ 15% per annum).
X.	**Plans and Options** Plans/Options and sub-options under the Scheme	**1) Plans: Regular Plan and Direct Plan** o The Plans will have a common portfolio and separate NAVs. o Direct Plan is only for investors who purchase /subscribe Units in the scheme directly with the Fund and is not available for investors who route their investments through a Distributor.

		2) Options under each Plan: i) Growth ii) Income Distribution cum Withdrawal (IDCW), 3) **Sub-options under IDCW:** - IDCW Payout - IDCW Reinvestment Amounts under IDCW option can be distributed out of investors capital (equalization reserve), which is part of sale price that represents realized gains. However, investors are requested to note that amount of distribution under IDCW option is not guaranteed and subject to availability of distributable surplus. **Additional Plans** The Trustees may permit introduction of one or more plans that may be envisaged at a later date under the scheme in terms of Para-no 3.5 of SEBI Master Circular depending upon the market conditions prevailing at the time of launch of the plan(s) and taking into consideration the interests of the unitholders and subject to the SEBI regulations. Investors will be suitably informed by publishing a notice in a newspaper/addendum or through any other means as the Trustee may be considered appropriate. **Default option/sub-option:** If the investor does not clearly specify the choice of option (Growth / IDCW) at the time of investing, it will be treated as a Growth option. If the investor does not clearly specify at the time of investing, the choice of sub-option under IDCW, it will be treated as a IDCW Reinvestment option. In case, the IDCW amount is less than Rs. 500/-, then it will be compulsorily reinvested in the existing plan of the scheme, invested by the investor. **Default Plan** Investors subscribing under Direct Plan of the Scheme will have to indicate “Direct Plan” against the Scheme name in the application form. However, if distributor code is mentioned in application form, but “Direct Plan” is mentioned against the Scheme name, the distributor code will be ignored and the application will be processed under “Direct Plan”. Further, where application is received for Regular Plan without Distributor code or “Direct” mentioned in the ARN Column, the application will be processed under Direct Plan. The below table summarizes the procedures which would be adopted by the AMC for applicability of Direct Plan / Regular Plan, while processing application form /transaction request under different scenarios:

Sr. no	AMFI Registration Number (ARN) Code mentioned in the application Form / transaction request	Plan as selected in the application form / transaction request	Transaction shall be processed and Units shall be allotted under
1	Not mentioned	Not mentioned	Direct Plan
2	Not mentioned	Direct	Direct Plan
3	Not mentioned	Regular	Direct Plan
4	Mentioned	Direct	Direct Plan
5	Direct	Not Mentioned	Direct Plan
6	Direct	Regular	Direct Plan
7	Mentioned	Regular	Regular Plan
8	Mentioned	Not Mentioned	Regular Plan

In cases of wrong/ incomplete ARN codes mentioned on the application form, the application shall be processed under Regular Plan. The AMC shall endeavour to contact the investor/distributor and obtain the correct ARN code within 30 calendar days of the receipt of the application form from the investor/ distributor. In case, the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under Direct Plan from the date of application without any exit load. Further, in line with AMFI Best Practices Guidelines Circular no. 111/ 2023/ 2024 dated February 02, 2024, in case of invalid ARN code mentioned on the application form, the application will be processed under Direct Plan.

Invalid ARN has been defined to include ARN validity period expired, ARN cancelled /terminated, ARN suspended, ARN Holder deceased, Nomenclature change (as required pursuant to SEBI (Investment Advisers) Regulations, 2013) and not complied by the Mutual Fund Distributor ('MFD'), MFD is debarred by SEBI, ARN not present in AMFI ARN database, ARN not empanelled with AMC.

Default Option – Growth

Default facility under IDCW Option – Reinvestment

For detailed disclosure of default plans and options, kindly refer SAI.

XI.	**Load Structure**	**Exit Load*:** • 0.50% if redeemed or switched out on or before completion of 3 months from the date of allotment of units • Nil, if redeemed or switched out after completion of 3 months from the date of allotment of units. No Entry / Exit Load shall be levied on units allotted on Reinvestment of Income Distribution cum Capital Withdrawal Option. In respect of Systematic Transactions such as SIP, STP, SWP, Exit Load, if any, prevailing on the date of registration / enrolment for SIP/STP/SWP shall be levied for all the opted Installments . Redemption of units would be done on First in First out Basis (FIFO). *The entire Exit Load, net of Goods & service tax, shall be credited to the Scheme
XII.	**Minimum Application Amount/switch in**	During NFO & on continuous basis: Rs. 5,000/- and in multiples of Rs. 1/- thereafter. There is no minimum balance required to be maintained in the scheme **Note:** Allotment of units will be done after deduction of applicable stamp duty and transaction charges, if any.
XIII.	**Minimum Additional Purchase Amount**	Rs. 1,000/- and in multiples of Rs. 1/- thereafter
XIV.	**Minimum Redemption / switch outamount**	Rs. 1,000/- and in multiples of Rs. 1/- thereafter or the account balance, whichever is lower. There will be no minimum redemption criterion for Unit based redemption. For Systematic Investment Plan (SIP): Rs. 500 and in multiples of Rs. 1 thereafter For Systematic Transfer Plan (STP): Rs. 500 and in multiples of Rs. 1 thereafter For Systematic Withdrawal Plan (SWP): Rs. 1,000 and in multiples of Rs. 1 thereafter.
XV.	**New Fund Offer Period** This is the period during which a new scheme sells its units to the investors.	NFO opens on: August 17, 2026 NFO closes on: August 31, 2026 Minimum duration to be 3 working days and will not be kept open for more than 15 calendar days. Any changes in dates will be published through notice on AMC website i.e.www.itiamc.com.
XVI	**New Fund Offer Price:** This is the price per unit that the investors have to pay to invest during the NFO.	Rs. 10 price per unit

XVII.	**Segregated portfolio/side pocketing disclosure**	In order to ensure fair treatment to all investors in case of a credit event at issuer level and to deal with liquidity risk, the AMC may create a segregated portfolio of debt and money market instruments. Creation of Segregated portfolio is optional and is at the discretion of the AMC. Further, Creation of Segregated Portfolio shall be subject to Para-no. 5.5 of SEBI Master Circular dated March 20, 2026 as amended from time to time. For Details, kindly refer SAI.
XVIII	**Swing pricing disclosure**	This is not applicable to equity schemes.
XIX.	**Stock lending/short selling**	The Scheme may engage in short selling of securities in accordance with framework relating to short selling and securities lending and borrowing specified by SEBI. For details on this provision, kindly refer SAI.
XX.	**How to Apply and other details**	For Summary of process please refer to the SAI and application form for the instructions and Details in section II.
XXI.	**Investor services**	**Contact details for general service requests:** Toll Free No. – 1800-266- 9603, write to mfassist@itiorg.com or send communications to registered office address **Contact details for complaint resolution:** Ms. Nimisha Keny, Investor Relations Officer or write to mfassist@itiorg.com
XXII	**Specific attribute of the scheme (such as lock in, duration in case of targetmaturity scheme/close ended schemes) (as applicable)**	Not Applicable
XXIII	**Special product/facility available during the NFO and on ongoing basis**	The Special Products / Facilities available under the Scheme, are: i) **Systematic Investment Plan :** This facility enables investors to save and invest periodically over a long period of time. At the time of registration, the SIP allows the investors to invest a fixed equal amount for purchasing units of the scheme on specified periodic intervals which are daily/ weekly/ monthly. The provision for Minimum Application Amount will not be applicable under SIP Investments. For fresh SIP registration through physical form, TAT will be changed from 29 days to 21 Calendar days and for fresh SIP registration through ITI Mutual Fund online platform, TAT will be changed from 29 days to 7 Calendar days (excluding the application date and SIP start date) ii) **Systematic Transfer Plan:** This facility enables the Unit holder to transfer fixed amount periodically from one scheme of the Mutual Fund ("Transferor Scheme") to another ("Transferee Scheme") by redeeming units of the Transferor Scheme at the Applicable NAV, subject to Exit Load, if any and investing the same amount in Transferee Scheme at the Applicable NAV, on a recurrent basis for a specified period at specified frequency as per the investor's STP mandate. It offers daily/ weekly/ monthly

		quarterly frequency. iii) **Systematic Withdrawal Plan:** This facility enables an investor to withdraw a specified amount at predetermined intervals from the investments in the Scheme. Monthly and Quarterly frequencies are available under this facility. All terms and conditions for SIP/STP/SWP, including Exit Load, if any, prevailing in the date of SIP/STP/SWP enrolment/registration by the fund shall be levied in the Scheme. iv) **Transfer of Income Distribution cum capital withdrawal plan:** Under this facility, the IDCW declared in the Scheme, if any, can be transferred to any other open ended scheme of the Fund (in existence at the time of declaration of IDCW, as per the features of the respective scheme) at the Applicable NAV based prices. v) **One Time Mandate:** This facility enables the Unitholder(s) to transact with in a simple, convenient and paperless manner by submitting OTM - One Time Mandate registration form to the Fund which authorizes his/her bank to debit their account upto a certain specified limit based per day (subject to the statutory limits per transaction), as and when the transaction is undertaken by the Investor, without the need of submitting cheque or fund transfer letter with every transaction thereafter. It enables investment either through Systematic Investment Plan (SIP) or Lumpsum investments in the schemes of the Fund by sending instructions indicating OTM usage for transaction through online or any other mode as enabled by ITIAML from time to time. OTM facility is not available during NFO. SIP registration in physical mode with existing 'Registered OTM' i.e. with existing UMRN (Unique Mandate Reference Number) through physical form, TAT will be changed from 29 Days to 7 Calendar Days and SIP registration in digital mode with existing 'Registered AOTM' i.e. with existing UMRN (Unique Mandate Reference Number) through ITI Mutual Fund online platform, TAT will be changed from 29 Days to 7 Calendar Days. (excluding the application date and the SIP start date) vi) **Auto Switch Facility**: Under this facility, the specified units from the Transferor Scheme will be automatically switched out at the closing applicable NAV as on the last date of the New Fund Offer (NFO) period and that the units in NFO Scheme will be allotted at the NFO Price on the allotment date. vii) **Facility to purchase/ redeem units of the Scheme through Stock Exchange Mechanism (as and when provided):** The investors can subscribe to / switch / redeem the Units of the Scheme under "Growth" option through Mutual Fund Service System ("MFSS / NFM II") platform of National Stock Exchange and "BSEStAR MF" platform of Bombay Stock Exchange.

		viii) **SIP Top-Up Facility:** The Facility enables unitholders to increase the SIP installment amount at pre-defined intervals by a fixed amount or anytime by a specified amount as per advance before the execution / commencement date. Top-Up facility can be availed at half yearly and yearly intervals. In case the Top-Up frequency is not specified, Default will be considered as yearly frequency. **For further details of above special products / facilities, kindly refer SAI**
XXV.	**Weblink**	Refer the below weblinks : TER for last 6 months - Not Applicable Daily TER – Not Applicable Factsheet of the Fund - https://www.itiamc.com/downloads

DUE DILIGENCE BY THE ASSET MANAGEMENT COMPANY

It is confirmed that:

1. The Scheme Information Document of ITI Multi Asset Allocation Fund, submitted to SEBI, is in accordance with the SEBI (Mutual Funds) Regulations, 2026 and the guidelines and directives issued by SEBI from time to time.

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

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

4. The intermediaries named in the Scheme Information Document and Statement of Additional Information are registered with SEBI and their registrations are valid, as on date.

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

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

7. Notwithstanding anything contained in this Scheme Information Document, the provisions of the SEBI (Mutual Funds) Regulations, 2026 and the guidelines there under shall be applicable.

8. The Trustee have ensured that the ITI Multi Asset Allocation Fund approved by them is a new product offered by ITI Mutual Fund and is not a minor modification of any existing Scheme/fund/Product.

Sd/-
Vikas Pandya
Head -Compliance, Legal & Secretarial

Date: July 21, 2026

Place: Mumbai

Part II. INFORMATION ABOUT THE SCHEME

A. HOW WILL THE SCHEME ALLOCATE ITS ASSETS?

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

	Minimum	Maximum
Equity, Units issued by REITs and Equity Related Instruments	35	80
Debt and Money Market Instruments*	10	50
Units of Gold/Silver ETFs & other Gold and Silver related instruments (including Exchange Traded Commodity Derivatives (ETCDs)@ as permitted by SEBI from time to time%	10	40
Units issued by InvITs	0	10

In accordance with Para 3.8.3 of SEBI Master Circular dated March 20, 2026, in the hybrid category schemes, Mutual Funds may invest residual portion# in InvITs, ETCDs, Gold ETFs and Silver ETFs, subject to the ceilings laid out in MF Regulations w.r.t the respective asset class

 # 'Residual portion' mentioned in this section refers to the part of a scheme's corpus not invested in its main, core asset classes as provided in the scheme characteristics.

*The Scheme retains the flexibility to invest across all the securities in the debt and money markets as permitted by SEBI / RBI from time to time, including schemes of mutual funds.

%including through ETCDs and/or any other mode of investment in commodities (apart from Gold and Silver), as permitted by SEBI from time to time.

@ Pursuant to Clause 12.26 of the SEBI Master Circular:

a) The Scheme may take exposure in ETCDs in India, except in commodity derivatives on sensitive commodities.

b) Exposure to ETCDs shall not be more than 30% of the net assets of the Scheme. The Scheme shall not have net short positions in ETCDs on any particular good, considering its positions in physical goods as well as ETCDs, at any point of time.

c) The Scheme shall not invest in physical goods except in gold/Silver through Gold/Silver ETFs. However, if the Scheme participate in ETCDs, the Scheme may hold the underlying goods in case of physical settlement of contracts. In such cases, the Mutual Fund shall dispose of such goods from the books of the Scheme, at the earliest, not exceeding the timeline prescribed below:

   - For Gold and Silver: 180 days from the date of holding of physical goods;
   - For other goods (other than Gold and Silver):

   (i) By the immediate next expiry day of the same contract series of the said commodity.

   (ii) However, if Final Expiry Date (FED) of the goods falls before the immediate next expiry day of the same contract series of the said commodity, then within 30 days from the date of holding of physical goods.

The following exposures shall not be considered in the cumulative gross exposure of the Scheme:

-Short position in Exchange Traded Commodity Derivatives (ETCDs) not exceeding the holding of the underlying goods received in physical settlement of ETCD contracts.

-Short position in ETCDs not exceeding the long position in ETCDs on the same goods.

-Further, the mutual funds shall not write options, or purchase instruments with embedded written options in goods or on commodity futures

The scheme will comply with SEBI circular. being referred to is SEBI Circular No. SEBI/HO/IMD/DF2/CIR/P/2019/65 dated May 21, 2019 and SEBI circular no. SEBI/HO/CDMRD/DMP/CIR/P/2017/84 dated July 25, 2017 as amended from time to time.

d) The scheme will invest upto 10% of Fixed Income assets of the Scheme in instruments having special features as stated in SEBI Master Circular for Mutual Funds dated June 27, 2024, as amended from time to time. The scheme may invest in Additional Tier 1 (AT1) and Tier 2 (AT2) bonds issued by high quality banks under the BASEL III framework. The investment shall adhere to the SEBI guidelines as amended from time to time

e) The Scheme may invest in other schemes managed by the AMC or in the schemes of any other mutual funds, provided it is in conformity with the investment objectives of the Scheme and in terms of the prevailing SEBI (MF) Regulations. As per the SEBI (MF) Regulations, no investment management fees will be charged for such investments and the aggregate inter scheme investment made by all the schemes of ITI Mutual Fund or in the schemes of other mutual funds shall not exceed 5% of the net asset value of ITI Mutual Fund.

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

Sl. No	Type of Instrument	Percentage of exposure	Circular references
1.	Securities Lending	Upto 20% of net assets in securities lending and not more than 5% of net assets will be deployed with single intermediary.	SEBI Master circular dated March 20, 2026 – Clause 13.6-Stock Lending scheme
2.	Derivatives	Upto 50% of net assets, including fixed income derivatives *	SEBI Master circular dated March 20, 2026 – Clause 13.15- Norms for investment and disclosure by Mutual Funds in derivatives
3.	Securitized Debt	Upto 35% of the of debt portfolio of the Scheme excluding foreign securitized debt.	Para 13.1 of the Master Circular
4.	Overseas Securities	**NFO :** US $ 50 million in foreign securities and US $ 20 million in overseas ETFs, subject to guidelines laid down by SEBI. Further, the limits shall be valid for a period of six months from the date of closure of NFO. **Ongoing period**: the investment in foreign securities shall not exceed	SEBI Master circular dated March 20, 2026 – Clause 13.11-Overseas investment

Sl. No	Type of Instrument	Percentage of exposure	Circular references
		35% of its net assets of the scheme .or residual regulatory limit, whichever is lower.	
5.	InvITs	Upto 10% of the net assets of the scheme	SEBI Master circular dated March 20, 2026 – Clause 13.13 - Investments in units of InvITs
6.	Debt instruments with special features (AT1 and AT2 Bonds), structured obligations, credit enhancements	Upto 10% of net assets of the Scheme	Para 13.1(9) of the Master Circular
7.	Repo / reverse repo in Corporate debt securities	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 Scheme or such higher limit as may be specified by SEBI	SEBI Master circular dated March 20, 2026 – Clause 13.8-Participation of mutual funds in repo in corporate debt securities
8.	Credit Default Swap	Upto 10% of AUM of the scheme and shall be within the overall limit of derivatives exposure	SEBI Master circular dated March 20, 2026 – Clause 13.17-CDS-mutual funds as users (protection buyers)
9,	Short term deposits with scheduled commercial banks	Upto 15% of net assets, which can be extended to 20% with Trustees approval	SEBI Mutual Funds Master circular dated March 20, 2026 – Clause 13.7-Investment in short term deposits of scheduled commercial banks
10.	Debt Instruments with SO / CE	Upto 10% of AUM of the scheme and shall be within the overall limit of derivatives exposure	- Para 13.1(10) of the Master Circular
11	Investment in Units of Mutual Fund	Upto 5% of the net asset value of the Mutual Fund	Clause 3 of Sixth Schedule of SEBI Mutual Funds Regulations, 2026
12	Tri party Repo	Allocation may be made to TREPS for any amounts that are pending deployment or on account of any adverse market situation.	--
13	Exposure to ETCDs	Upto 30% of the net assets of the Scheme	Clause 13.16 of the SEBI Master Circular

The Scheme will not invest in following securities:

Sr,No.	Securities
1	Fund of Funds scheme
2	Foreign Securitized Debt

*The Scheme may use derivatives for purposes as may be permitted from time to time and in accordance with Para 13.15 of SEBI Master Circular dated March 20, 2026. The maximum equity derivative exposure will be restricted to 50% of the equity portfolio and maximum debt derivative exposure will be restricted to 50% of the debt portfolio of the Scheme.

The cumulative gross exposure through equity, debt, derivative positions (including fixed income derivatives), repo transactions in corporate debt securities, REITs/INvTs, Commodity ETFs, ETCDs, 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. Further, the gross exposure limit will not include cash and cash equivalents having residual maturity of less than 91 days (government securities, repo on government securities and treasury bills).

The Scheme will invest in Overseas securities / Overseas ETFs during NFO and on an ongoing basis. The Scheme may invest an amount of US $ 50 million in foreign securities and US $ 20 million in overseas ETFs each as permitted by RBI/SEBI from time to time within a period of 6 months from the NFO closure date. Subject to guidelines laid down by SEBI in Clause 13.11 of the SEBI Master Circular dated March 20, 2026 for Mutual Funds

On an ongoing basis, Subject to guidelines laid down by SEBI in Clause 13.11 of the SEBI Master Circular dated March 20, 2026 for Mutual Funds, the Scheme may make investments in overseas securities (i.e. ADRs, GDRs etc.) upto the headroom available without breaching the overseas investments limits, at the Mutual Fund level. Further, pursuant to SEBI letter dated March 19, 2024, the subscription to schemes investing in Overseas ETFs will be temporarily suspended in order to avoid breach of industry-wide limits for investment in overseas ETFs till any further communication is received from SEBI / AMFI in this regard.

As per SEBI Circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2025/23 dated February 27, 2025, the AMC will deploy the funds garnered in an NFO within 30 business days from the date of allotment of units. In an exceptional case, if the AMC is not able to deploy the funds in 30 business days, reasons in writing, including details of efforts taken to deploy the funds, will be placed before the Investment Committee of the AMC. The Investment Committee will examine the root cause for delay in deployment and may extend the timeline by 30 business days.

As per the regulatory requirement, the Scheme may deploy NFO proceeds in Tri Party repo before the closure of NFO period. However, the AMC shall not charge any investment management and advisory fees on funds deployed in Tri Party repo during the NFO period.

Pending deployment of funds in securities in terms of investment objective of the Scheme, the AMC may park the funds of the Scheme in short term deposits of Scheduled Commercial Banks, subject to the guidelines issued by SEBI vide Para 12.16 of SEBI Master Circular on Mutual Funds dated June 27, 2024 as may be amended from time to time.

Investments in equity will be made through secondary market purchases, initial public offers, other public offers, placements and right offers (including renunciation). Investment in debt will be made through secondary market purchases, public offers, and placements. The securities could be listed / to be listed, privately placed, secured / unsecured, rated / unrated in accordance with various SEBI regulations.

There can be no assurance that the investment objective of the scheme will be realized. The scheme will also review these investments from time to time and the Fund Manager may churn the portfolio to the extent as considered beneficial to the investors.

Change in Investment Pattern & Portfolio rebalancing

Rebalancing due to Short Term Defensive Consideration: Due to market conditions, the AMC may invest beyond the range set out in the asset allocation. Such deviations shall normally be for a short term and defensive considerations as per para 1.9.1(b)of SEBI Master Circular on Mutual Funds dated March 20, 2026, and the fund manager will rebalance the portfolio within 30 calendar days from the date of deviation.

Rebalancing due to Passive Breaches: Further, as per para 3.11 of SEBI Master Circular on Mutual Funds dated March 20, 2026, as may be amended from time to time, in the event of deviation from mandated asset allocation due to all passive breaches of all actively managed mutual fund schemes , the fund manager shall rebalance the portfolio of the Scheme within 30 Business Days. In case the portfolio of the Scheme is not rebalanced within the period of 30 Business Days, justification in writing, including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee of the AMC. The Investment Committee, if it so desires, can extend the timeline for rebalancing up to sixty (60) Business Days from the date of completion of mandated rebalancing period. In case the portfolio of scheme is not rebalanced within the aforementioned mandated plus extended timelines, AMCs shall:

I. not be permitted to launch any new scheme till the time the portfolio is rebalanced.
II. not to levy exit load, if any, on the investors exiting such scheme(s).

B. WHERE WILL THE SCHEME INVEST?

In order to achieve the investment objective, the corpus of the Scheme can be invested in any (but not exclusively) of the following securities:

1. Equity, Units issued by REITs and equity-related Securities including but not limited to derivatives (stock futures/ index futures and other such permitted derivative instruments including options), equity warrants and convertible instruments.
2. Preference shares and convertible preference shares.
3. Debt instruments (both public and private sector) issued by banks / development financial institutions.
4. Money Market instruments permitted by SEBI including alternative investments for the call money market as may be provided by RBI to meet the liquidity requirements.
5. Securities created and issued by the Central and State Governments as may be permitted by RBI, securities guaranteed by the Central and State Governments (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills). State Government Securities (popularly known as State Development Loans or SDLs) are issued by the respective State Government in co-ordination with the RBI.
6. Debt instruments issued by Domestic Government Agencies and statutory bodies, which may or may not carry a Central / State Government guarantee.
7. Corporate Bonds of public sector or private sector undertakings.
8. Corporate debt and securities (of both public and private sector undertakings) including Bonds, Debentures, Notes, Strips, etc.
9. Tri-party Repo in Government Securities
10. Add Tier 1, Tier 2 bonds and Subordinated Debt as a part of Instruments/securities to be allowed for investments.
11. Securitized Debt (SD)/Pass Through Certificate (PTC)
12. Debt derivative instruments like Interest Rate Futures (IRFs), Interest Rate Options (including Call and Put options) and Interest Rate Swaps
13. Reverse Repo
14. Repo in Corporate Debt Securities
15. Treasury Bill (T-Bill)
16. Non convertible debentures and bonds
17. Floating rate debt instruments
18. Investments in units of mutual fund schemes
19. Units issued by InvITs
20. Foreign securities as defined under Paragraph 13.11 of SEBI master circular dated March 20, 2026. The Investment in Foreign Securities shall be in accordance with the guidelines issued by SEBI and RBI from time to time.
21. Investment in Gold/Silver Exchange Traded Funds (Gold/Silver ETFs)
22. Investment in Exchange Traded Commodity Derivatives

23. Any other like instruments as may be permitted by RBI/SEBI/ such other regulatory authority from time to time.
24. Investment in Foreign Securities:

The Scheme may also invest in suitable investment avenues in overseas financial markets for the purpose of diversification, yield enhancement and to benefit from potential foreign currency appreciation, commensurate with the Scheme objectives and subject to the provisions of Para 13.11 of SEBI Master Circular on Mutual Funds dated March 20, 2026 as may be amended from time to time and any other requirements as may be stipulated by SEBI/RBI from time to time. Towards this end, the Mutual Fund may also appoint overseas investment advisors and other service providers, as and when permissible under the regulations:
The Scheme may, in terms of its investment objectives with the approval of SEBI/RBI invest in following Foreign Securities:

i. ADRs/ GDRs issued by Indian or foreign companies;
ii. Equity of overseas companies listed on recognized stock exchanges overseas ;
iii. Initial and follow on public offerings for listing at recognized stock exchanges overseas ;
iv. Foreign debt securities in the countries with fully convertible currencies, short term as well as long term debt instruments with rating not below investment grade by accredited/registered credit rating agencies;
v. Money market instruments rated not below investment grade ;
vi. 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;
vii. Government securities where the countries are rated not below investment grade;
viii. Derivatives traded on recognized stock exchanges overseas only for hedging and portfolio balancing with underlying as securities ;
ix. Short term deposits with banks overseas where the issuer is rated not below investment grade and
x. Units/securities issued by overseas mutual funds or unit trusts registered with overseas regulators and investing in (a) aforesaid securities, (b) Real Estate Investment Trusts (REITs) listed in recognized stock exchanges overseas or (c) permitted unlisted overseas securities (not exceeding 10% of their net assets).

1. As per Para 13.11 of SEBI Master Circular on Mutual Funds dated March 20, 2026:

1.1. Mutual Funds can make overseas investments subject to a maximum of US $ 1 billion per Mutual Fund, within the overall industry limit of US $ 7 billion.

1.2. Mutual Funds can make investments in overseas Exchange Traded Fund (ETF(s)) subject to a maximum of US $ 300 million per Mutual Fund, within the overall industry limit of US $ 1 billion.

2. The allocation methodology of the aforementioned limits shall be as follows:

2.1. In case of overseas investments specified at Para 1.1 above, US $ 50 million would be reserved for each Mutual Fund individually, within the overall industry limit of US $ 7 billion.

Subject to the limit specified in 1.1 and 1.2, the Scheme may invest an amount of US $ 50 million in foreign securities and US $ 20 million in overseas ETFs each as permitted by RBI/SEBI from time to time within a period of 6 months from the NFO closure date. Further investments shall follow the norms for ongoing schemes as specified from time to time, which currently are, 20% of the average AUM in Overseas securities / Overseas ETFs of the previous three calendar months would be available to the Mutual Fund for that month to invest in Overseas securities / Overseas ETFs subject to maximum limits specified at Para 1 above.

Provided that the limit for investment in overseas securities including ETFs shall be as permitted by RBI/SEBI from time to time. The above overseas limits for NFO period and Ongoing period would be soft limits for the purpose of reporting only by Mutual Funds as mentioned in Para 13.11 of SEBI Master Circular on Mutual Funds dated March 20, 2026.

Subject to the approval of RBI / SEBI and conditions as may be prescribed by them, the Mutual Fund may open one or more foreign currency accounts abroad either directly, or through the custodian/sub custodian, to facilitate investments and to enter into/deal in forward currency contracts, currency futures, interest rate futures / swaps, currency options for the purpose of hedging the risks of assets of a portfolio or for its efficient management. Any other like instruments as may be permitted by RBI/SEBI/ such other Regulatory Authority from time to time

Money market instruments permitted by SEBI/RBI, in Tri Party repo market or in alternative investment for the Tri Party repo market as may be provided by the RBI to meet the short-term liquidity requirements. Securities in which investment is made for the purpose of ensuring liquidity (debt and money market instruments) are those that fall within the definition of liquid assets as given by SEBI/RBI.

The securities mentioned above and such other securities, the Scheme is permitted to invest, could be listed, unlisted, IPO's, secondary market operations, privately placed, rights offers or negotiated deals, secured, unsecured, rated or unrated and of any maturity.

For applicable regulatory investment limits, please refer the section on "Investment Restrictions", under Section II

The Fund Manager reserves the right to invest in such other securities as may be permitted from time to time and which are in line with the investment objectives of the Scheme.

Subject to the above, any change in the asset allocation affecting the investment profile of the Scheme shall be effected only in accordance with the provisions of sub regulation (4A) of Regulation 12 of the SEBI Regulations, as detailed later in this document.

C. WHAT ARE THE INVESTMENT STRATEGIES?

The Scheme follows an active investment strategy .The Scheme proposes to invest across asset classes in line with the asset allocation mentioned in the SID with an aim of generating long term capital appreciation. Investments under the Scheme will be distributed across a mix of debt and money market instruments, equity, units issued by REITsand equity related securities (including overseas securities and overseas ETFs), Gold/Silver ETFs and Exchange Traded Commodity Derivatives (as permitted by SEBI from time to time). The Scheme may also invest in the units of InvITs for diversification, subject to conditions prescribed by SEBI from time to time.

The actual percentage of investment in asset classes will be decided after considering the prevailing market conditions, the macroeconomic environment (including interest rates and inflation), the performance of the corporate sector, the equity markets and general liquidity and other considerations in the economy and markets. Allocation within each asset class will be in line with ranges as specified in asset allocation table.

Equity Strategy:

The Fund Manager will follow an active management style. The Scheme will focus on creating an appropriate diversified portfolio of companies with a long term perspective. The Scheme will follow a top down approach to select sectors and follow a bottom up approach to pick stocks across the sectors based on the quality of business model and quality of management. Quality of business model and quality of management will be assessed by evaluating past track record and/or future outlook.

The selection of companies will be guided by a combination of one or more factors like: a) profitable growth in good or bad cycles; b) Optimum utilization of capital and/or capacity; c) leadership shown in the industry in which they operate; and d) expectations of a turnaround in business momentum and e) track record of consistent & long term execution potential.

The portfolio construction will be based on bottom-up stock picking using the internal investment framework which will inter alia focus on four key criteria i.e. Growth, Cash, Management and Valuation among others. The said criteria will be guided by a combination of one or more factors like (a) growth outlook for the business, (b) quality of balance sheet and cashflows strength, (c) stability of business model across economic cycles; (d) business moat in terms of brand power or technological edge or any competitive advantage, (e) management track record, (f) reasonable valuations vis a vis growth.

The Scheme may also invest a part of its corpus through permissible foreign securities including overseas ETFs, ADRs, GDRs, overseas equity, overseas mutual funds and such other instruments as may be allowed under the Regulations from time to time.

Fixed Income Strategy:

The Scheme seeks to generate returns for its investors through an active management of its portfolio of debt and money market instruments. The active management would involve changing the duration of the portfolio, changing the allocation between corporate debt securities and gilts and positioning for exploiting any anomalies in the term structure of the yield curve.

The Fund Manager will initiate and manage the portfolio after analyzing the macro-economic environment including future course of system liquidity, interest rates and inflation along with other considerations in the economy and markets. The Fund Manager will also seek to play the movement in the credit spreads and also look at the term structure of the credit curve while deciding on the portfolio allocation. The Fund Manager may also initiate tactical allocation in the portfolio according to the prevalent market conditions in order to generate alpha in the Scheme.
The investment team of the AMC will, as a mitigation and risk control procedure, carry out rigorous credit evaluation of the issuer company proposed to be invested in. The credit evaluation will analyse the operating environment of the issuer, the sector analysis, business model, management, governance practices, quality of the financials, the past track record as well as the future prospects of the issuer and the financial health of the issuer.
The investment team follows an internal research and process framework that focusses on the quality of business, financial and management, for security selection and monitoring. Also as a part of the risk mitigation framework, the investment team would keep adequate liquidity buffers in form of liquid securities to manage any drawdown.

Trading in Derivatives:

The scheme intends to use derivatives actively in-addition to the purpose of hedging and portfolio balancing or such other purpose as may be permitted under the Regulations from time to time. The same shall be within the permissible limit prescribed by SEBI (Mutual Funds) Regulations, 2026 from time to time.

Derivative transactions that can be undertaken by the Scheme include a wide range of instruments, including, but not limited to Futures, Options, swaps, any other instrument, as may be regulatory permitted.

A) Futures - Futures (Index & Stocks) are forward contracts traded on the exchanges & have been introduced both by BSE and NSE. Generally futures of 1 month (near month), 2 months (next month) and 3 months (far month) are presently traded on these exchanges. These futures expire on the last working Thursday of the respective months. Some strategies are mentioned below:

(i) *Arbitrage* – The Scheme may use the strategy of i) selling spot and buying future or ii) Buying spot and selling future.

(ii) *Buying/Selling stock futures* - When the Scheme wants to initiate a long position in a stock whose spot price is at say, Rs.100 and futures is at 98, then the Scheme may just buy the futures contract instead of the spot thereby benefiting from a lower cost.

(iii) *Hedging -* The Scheme may use exchange-traded derivatives to hedge the equity portfolio. Both index and stock futures and options may be used to hedge the stocks in the portfolio.

(iv) *Alpha Strategy* -The Scheme will seek to generate alpha by superior stock selection and removing market risks by selling appropriate index. For example, one can seek to generate positive alpha by buying a bank stock and selling Bank Nifty future.

B) **Option Contracts (Stock and Index) -** An Option gives the buyer the right, but not the obligation, to buy (call) or sell (put) a stock at an agreed-upon price during a certain period of time or on a specific date.

(i) *Index options/Stock options* - Index options / Stock options are termed to be an efficient way of buying / selling an index/stock compared to buying / selling a portfolio of physical shares representing an index for ease of execution and settlement. The participation can be done by buying / selling either Index futures or by buying a call/put option.

(ii) *Covered Call Strategy* - The covered call strategy is a strategy where a fund manager writes call options against an equivalent long position in an underlying stock thereby giving up a part of the upside from the long position.

C) Fixed Income Derivative instruments - The Scheme may use Derivative instruments like interest rate swaps like overnight indexed swaps (OIS), forward rate agreements, interest rate futures or such other Derivative instruments as may be permitted under the applicable regulations.

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. Investors may refer the SAI for details on the Derivative strategies along with illustrations for better understanding.

Commodity ETFs, Exchange Traded Commodity Derivatives (ETCDs) & any other mode of investment in commodities as permitted by SEBI from time to time.

The Scheme will also invest in Gold/Silver ETFs, Exchange Traded Commodity Derivatives (ETCDs) or any other permissible instruments linked with commodity prices permitted by SEBI in order to achieve the investment objective.

Within the stated allocation range, actual allocation to Commodities/Gold/Silver ETFs/ETCDs will depend upon an internally driven process based on (i) macroeconomic environment (including interest rates and inflation) (ii) general liquidity and technical considerations and (iii) arbitrage opportunities, price corrections or other event based opportunities in the market.

Under commodity derivatives, the Scheme shall invest in both futures and options contracts of underlying assets. During the course of trading or investing in commodities derivatives, the Scheme might have to take physical delivery of the commodities through the commodity exchange contracts

However, the Scheme may hold the underlying goods in case of physical settlement of contracts, in that case Mutual Fund shall dispose of such goods from the books of the Scheme, at the earliest, not exceeding the timeline prescribed below:

a) For Gold and Silver: - 180 days from the date of holding of physical goods,
b) For other goods (except for Gold and Silver):
i. By the immediate next expiry day of the same contract series of the said commodity.
ii. However, if Final Expiry Date (FED) of the goods falls before the immediate next expiry day of the same contract series of the said commodity, then within 30 days from the date of holding of physical goods.

Portfolio Turnover:

The Scheme being an open ended scheme, it is expected that there would be a number of subscriptions and redemptions on a daily basis. Consequently, it is difficult to estimate with any reasonable measure of accuracy, the likely turnover in the portfolio.

There may be an increase in transaction cost such as brokerage paid, if trading is done frequently. However, the cost would be negligible as compared to the total expenses of the Scheme. Frequent trading may increase the profits which will offset the increase in costs. The fund manager will endeavour to optimize portfolio turnover to maximize gains and minimize risks keeping in mind the cost associated with it. However, it is difficult to estimate with reasonable accuracy, the likely turnover in the portfolio of the Scheme. The Scheme has no specific target relating to portfolio turnover.

D. HOW WILL THE SCHEME BENCHMARK ITS PERFORMANCE?

The Scheme performance would be benchmarked against the 50% NIFTY 500 TRI + 30% - CRISIL Composite Bond Index + 10% - Domestic Price of Physical Gold + 10% Domestic Price of Silver (First Tier Benchmark)

The composition of the benchmark is such that, it is most suited for comparing performance of the Scheme. Hence, the index is a suitable benchmark for the scheme.

Justification of Benchmark:

The benchmark weightages are aligned with the expected long-term average allocation of each asset class within the portfolio. The benchmark has been constructed after considering the historical and strategic average exposure to each asset class, ensuring that it accurately reflects the Scheme's intended asset allocation strategy.

Given the cyclical nature of gold and silver, the expected average investment horizon is approximately 8 to 10 years. While the Scheme may take exposure up to the permitted maximum in the short term, over the long term it does not intend to assume significant tactical positions in these commodities. Instead, their inclusion is primarily intended to provide diversification benefits rather than to generate aggressive returns.

Accordingly, to ensure that the benchmark truly represents the Scheme's strategic exposure, the combined allocation to gold and silver has been capped at a maximum of 20% of the overall benchmark composition. This allocation appropriately balances diversification benefits while maintaining alignment with the Scheme's core investment objective and risk profile.

The Trustee/AMC reserves the right to change the benchmark for the evaluation of the performance of the Scheme from time to time, keeping in mind the investment objective of the Scheme and the appropriateness of the benchmark, subject to the Regulations and other prevalent guidelines.

E. WHO MANAGES THE SCHEME?

All funds will be managed in a co-fund manager model. Co-managed by Mr. Nilay Dalal and Mr. Laukik Bagwe (For Debt).

Name of the Fund Manager	**Age / Qualification**	**Experience of the Fund Manager in the last 10 years**	**Other Schemes managed by the Fund Manager**
Mr. Nilay Dalal (For Equity)	**Age**: 40 years **Qualification**: MBA (Finance)	Mr. Nilay Dalal joined ITI Asset Management Limited in April 2023 and has over 13 years of work experience in financial markets.	Fund Manager for ITI Banking and Financial Services Fund

Name of the Fund Manager	Age / Qualification	Experience of the Fund Manager in the last 10 years	Other Schemes managed by the Fund Manager
		Past Experience: December 2019 – April 2023 with Axis Asset Management Company as Equity Research Analyst. May 2011 – December 2019 with SBI Life Insurance as Equity Research Analyst	
Mr. Laukik Bagwe (For Debt)	Age - 48 years Qualification: SMP, Leadership and General Management Program, management Information System-IIM Calcutta. PGDBA, Finance & Marketing-ICFAI Business School B.com, International Business/ Trade/Commerce -Mumbai University.	Mr. Laukik Bagwe joined ITI Mutual Fund in February 2025 and has over 25years of experience in capital markets. **Past experience** - Prior to joining ITI AMC, he acted as Fund Manager- Fixed Income of DSP Asset Managers Pvt Ltd (November 2007 – January 2025)	Fund Manager of ITI Ultra Short Duration Fund , ITI Banking & PSU Debt Fund, ITI Dynamic Bond Fund, ITI Overnight Fund. Co - Fund Manager of ITI Balanced Fund and ITI Arbitrage Fund.

Further, Mr. Nilay Dalal will also act as the Fund Manager for making overseas investments as permitted under the Regulations, guidelines and circulars issued from time to time.

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

The existing hybrid schemes of ITI Mutual Fund are as below :

Sr.No.	Name of scheme	Type of scheme
1	ITI Balanced Advantage Fund	An open ended dynamic asset allocation fund
2	ITI Arbitrage Fund	An open ended scheme investing in arbitrage opportunities

For a detailed comparison table of aspects viz., scheme type, investment objective, differentiation, Assets Under Management and No. of folios of each of the above schemes, kindly refer the below link https://www.itiamc.com/statuory-disclosure

G. HOW HAS THE SCHEME PERFORMED

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

H. ADDITIONAL SCHEME RELATED DISCLOSURES

a) Scheme's portfolio holdings: Not applicable as the scheme is a new Scheme

b) Disclosure of name and exposure to Top 7 issuers, stocks, groups and sectors as a percentage of NAV of the scheme in case of debt and equity ETFs/index funds through a functional website link that contains detailed description: Not applicable as the scheme is a new Scheme

c) Functional website link for Portfolio Disclosure - Fortnightly / Monthly/ Half Yearly: Not applicable as the scheme is a new Scheme

d) Functional website link to the respective addendums to the SID after the last update of SID: Not applicable as the scheme is a new Scheme

e) Portfolio Turnover Rate: Not applicable as the scheme is a new Scheme

f) Aggregate investment in the Scheme by concerned Scheme's Fund Manager (s) : Not applicable as the scheme is a new Scheme

Investment by the AMC, Trustee, Sponsor, or their associates in the scheme

The AMC, Trustee, Sponsor, or their affiliates may invest in the scheme in the NFO Period or thereafter at any time during the continuous offer period subject to the SEBI Regulations & circulars issued by SEBI and to the extent permitted by its Board of Directors from time to time. As per the existing SEBI Regulations, the AMC will not charge investment management and advisory fee on the investment made by it in the Scheme.

Further, the AMC shall based on the risk value assigned to the scheme in terms of Para 6.16.1 of SEBI Master Circular on Mutual Funds dated March 20, 2026, invest minimum amount as a percentage of assets under management of the scheme as specified under Para 7.13 of SEBI Master Circular on Mutual Funds dated March 20, 2026 as amended from time to time.

During the NFO period, 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.

Please refer to the link https://www.itiamc.com/statuory-disclosure for AMC investments in ITI Mutual Fund Schemes.

Part III- OTHER DETAILS

A. COMPUTATION OF NAV

The Net Asset Value (NAV) per unit of the Scheme for each option will be computed by dividing the net assets of the Scheme by the number of units outstanding on the valuation day. The AMC will value its investments according to the valuation norms, as specified in Schedule VII of the SEBI (MF) Regulations, or such norms as may be specified by SEBI from time to time.

The NAV of the Units under the Scheme will be calculated on a daily basis as shown below:

$$\textbf{NAV per unit (Rs.)} = \frac{\textbf{(Market / Fair Value of Scheme's Investments + Current Assets including Accrued Income - Current Liabilities and Provisions)}}{\textbf{No. of units outstanding under the Scheme / Option on the valuation day}}$$

The NAV shall be calculated up to four decimal places. However, the AMC reserves the right to declare the NAVs up to additional decimal places as it deems appropriate. Separate NAV will be calculated and disclosed for each Plan/Option. The NAVs of the Growth Option and the IDCW Option will be different after the declaration of the first IDCW. The AMC will calculate and disclose the NAVs for all the business days.

Units of the Scheme can be redeemed/ switched out at the Applicable NAV subject to prevailing exit load. The Repurchase Price however, will not be lower than 97% of the NAV subject to SEBI Regulations as amended from time to time.

Methodology of calculation of repurchase price: For calculating the repurchase price, the exit load applicable at the time of investment shall be deducted from the applicable NAV of the Scheme.

Example: If the applicable NAV is Rs. 10.00, and the exit /repurchase load is 2 percent then the sales price will be Rs. 10.20 and the repurchase price will be Rs. 9.80

For other details such as policy on rounding off, procedure in case of delay in disclosure of NAV etc., kindly refer to SAI.

B. NEW FUND OFFER (NFO) EXPENSES

These expenses are incurred for the purpose of various activities related to the NFO like sales and distribution fees paid, marketing and advertising, Registrar & Transfer Agents expenses, printing and stationary, bank charges etc. As per Para 1011.3of SEBI Master Circular on Mutual Funds dated March 20, 2026, the NFO expenses shall be borne by the AMC/ Sponsors as applicable and the same shall not be charged to the Scheme.

C. ANNUAL SCHEME RECURRING EXPENSES

These are the fees and expenses for operating the Scheme. These expenses include Investment Management and Advisory Fee charged by the AMC, Registrar & Transfer Agent's fee, marketing and selling costs etc. as given in the table specified below:
The AMC has estimated that upto 1.85% of the daily net assets of the Scheme, will be charged to the Scheme as expenses. For the actual current expenses being charged, the Investor should refer to the website of the AMC https://www.itiamc.com/statuory-disclosure.

Sr. No	Expenses Head	(% p.a. of Daily Net Assets* (Estimated p.a.)
i.	Investment Management & Advisory Fees	**Upto 1.85%**
ii.	Audit fees/fees and expenses of trustees	
iii.	Custodian Fees	
iv.	Registrar & Transfer Agent Fees including cost of providing account statements /IDCW/redemption cheques/ warrants	
v.	Marketing & Selling Expenses including fees, commission and charges towards distribution of mutual fund schemes	
vi	Costs related to investor communications	
vii.	Cost of fund transfer from location to location	
viii	Cost towards investor education, awareness and financial inclusion	
ix	Brokerage & transaction cost pertaining to execution of trade	
x	Cost of statutory advertisements	
xi	Other Expenses (to be specified as per Reg 66 of SEBI MF Regulations)	
A.	Maximum Base expenses ratio (BER) permissible under Regulation 66	**Upto 1.85%**
B.	Brokerage cost as referred under sub-regulation 9 of regulation 66	**Upto 6 bps and 2 bps for cash market transactions and derivatives transactions respectively**
C.	Transaction cost incurred for the purpose of execution of trade as referred under sub-regulation 10 of regulation 66	**As Applicable**
D.	Statutory levies (including GST) on all expenses excluding brokerage and transaction cost	**As Applicable**
E.	Statutory levies (including GST) on brokerage and transaction cost	**As Applicable**

Any other expenses which are directly attributable to the Schemes, may be charged within the overall limits as specified in the Regulations, except those expenses which are specifically prohibited as per Regulations.

These estimates have been made in good faith as per the information available to the Investment Manager and are subject to change inter-se or in total subject to prevailing Regulations. The AMC may incur actual expenses which may be more or less than those estimated above under any head and/or in total. Type of expenses charged shall be as per the SEBI Regulations.

The total expenses of the Scheme including the investment management and advisory fee shall not exceed the limit stated in Regulation 66 of the SEBI (MF) Regulations.

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

***Impact of Expense Ratio on Scheme returns (for both Direct and Regular plans)**

Particulars		**Regular Plan**	**Direct Plan**
Opening AUM	a	Rs. 10,000,000	Rs. 10,000,000
Opening NAV	b	10.0000	10.0000
O/s Units	C=a/b	1,000,000	1,000,000
Market Value of Investment (Assumed)	d	Rs. 10,002,650	Rs. 10,002,650
NAV before charging Expense	e=d/c	10.0027	10.0027

Particulars		Regular Plan	Direct Plan
Ratio			
Total Expense Ratio in %	f	2.00%	1.50%
Total Expense Ratio in value	g=e*f	0.0005	0.0004
Closing NAV	h=e-g	10.0022	10.0023
Returns without expense Ratio	i	9.67%	9.67%
Returns with expense Ratio	j	7.67%	8.17%

The above illustration is purely given to explain the impact of the expense ratio on a scheme's return and should not be construed as an indicative return of the scheme.

Notes:

1. The above computation assumes no investment/ redemption made during the year. The investment is made in the Growth option of the scheme.
2. The above computation is simply to illustrate the impact of expenses of the schemes. The actual expenses charged to the schemes will not be more than the amount that can be charged to the scheme as mentioned in this SID.
3. It is assumed that expenses charged are evenly distributed throughout the year. Tax impact on customers has not been considered due to the individual nature of this impact.
4. Calculations are based on one day NAV and actual returns may differ from those considered above.

The current expense ratios will be updated on the AMC website and on the AMFI website at least three working days prior to the effective date of the change. The exact web link for TER is http://www.itiamc.com/statutory-disclosure/total-expense-ratio.

The Base Expense Ratio (BER) of the scheme shall be within the limits prescribed under Regulation 66 of the SEBI (Mutual Funds) Regulations, 2026. Statutory charges such as GST, securities transaction tax, stamp duty, SEBI fees and other levies, as permitted by SEBI/AMFI from time to time, may be charged to the scheme over and above the BER. Goods and Services tax on brokerage and transaction cost paid for execution of trade, if any, shall be within the limit prescribed under regulation 66 of the SEBI (MF) Regulations.

' In terms of SEBI Master circular dated March 20, 2026,Chapter 11 – 'Loads, fees, charges and expenses', the AMC shall annually set apart at least 0.02% on daily net assets within the maximum limit of recurring expenses as per Regulation 66 for investor education and awareness initiatives.

The total expenses of the Scheme including the investment management and advisory fee shall not exceed the limits stated in Regulation 66(7)(c) which are as follows:

(i) On the first Rs. 500 crores of the daily net assets – 1.85%;
(ii) On the next Rs. 250 crores of the daily net assets – 1.65%;
(iii) On the next Rs. 1,250 crores of the daily net assets – 1.40%;
(iv) On the next Rs. 3,000 crores of the daily net assets – 1.25%;
(v) On the next Rs. 5,000 crores of the daily net assets – 1.15%
(vi) On the next Rs. 40,000 crores of the daily net assets – Expense ratio reduction of 0.05% for every increase of Rs.5,000 crores of daily net assets or part thereof..
(vii) On the balance of the assets – 0.70%;

In addition to the limits specified in Regulation 66(7)(c) of SEBI Regulations, the following costs or expenses may be charged to the Scheme:

(a) Brokerage and transaction cost incurred for the purpose of execution shall be charged to the schemes as provided under Regulation 66(9) upto 6 bps and 2 bps for cash market transactions and derivatives transactions respectively. Any payment towards brokerage & transaction costs, over and above the said 6 bps and 2 bps for cash market transactions and derivatives transactions respectively may be charged to the Scheme within the maximum limit of Base Expense Ratio (BER) as prescribed under Regulation

66 of the SEBI (Mutual Finds) Regulations, 2026.

(b) Transaction cost incurred for the purpose of execution of a trade shall mean regulatory levies and any other expenses charged by the stock exchanges, clearing corporation, and clearing house, as applicable. Such transaction costs shall not form part of the base expense ratio.

(c) Additional Distribution Commission:

• Vide SEBI Circular No. HO/24/13/11(1)2026-IMD-POD-1/I/7602/2026 dated March 20, 2026, in addition to the existing trail commission Mutual Fund distributors (MFDs) are eligible to receive additional commission subject to the conditions mentioned below. For investments / inflows from a) New individual investors (new PAN) from B-30 cities at the mutual fund industry level, b) New women individual investors (new PAN) from both Top 30 and B-30 cities

• Lumpsum Investments - 1% of the amount of the first application subject to a maximum of ₹2,000, provided the investor remains invested for a minimum period of one yea

• Inflows through SIPs - 1% of the total investment made during the first year subject to a maximum of ₹2,000

• The additional commission shall be paid from the SEBI specified % on daily net assets mandated to be set apart annually by AMCs for investor education, awareness and financial inclusion initiatives subject to adequate claw back provisions and as per SEBI / AMFI guidelines issued from time to time

• Dual incentives for the same investor / investment are not permitted.

(d) Goods and Services tax on investment management and advisory fees shall be charged to the Scheme, in addition to the above expenses, as prescribed under the SEBI (MF) Regulations. All Scheme related expenses including commission paid to distributors, by whatever name it may be called and in whatever manner it may be paid, shall necessarily be paid from the Scheme only within the regulatory limits and not from the books of the AMC, its Associate, Sponsor, Trustee or any other entity through any route. However, expenses that are very small in value but high in volume may be paid out of AMC's books at actuals or not exceeding 2 bps of respective Scheme AUM, whichever is lower. A list of such miscellaneous expenses will be as provided by AMFI in consultation with SEBI.

Any circular/clarification issued by SEBI in regard to expenses chargeable to the Scheme/Plan(s) will automatically become applicable and will be incorporated in the SID/SAI/KIM accordingly.

D. LOAD STRUCTURE

Load is an amount which is paid by the investor to redeem the units from the Scheme. Load amounts are variable and are subject to change from time to time. For the current applicable structure, please refer to the website of the AMC www.itiamc.com or may call at 1800-266-9603 (toll free no.) or your distributor.

Type of Load	Load Chargeable (as % of NAV)#
Exit	• 0.50% if redeemed or switched out on or before completion of 3 months from the date of allotment of units • Nil, if redeemed or switched out after completion of 3 months from the date of allotment of units. Redemption of units would be done on First in First out Basis (FIFO). *The entire Exit Load, net of Goods & service tax, shall be credited to the Scheme.

Applicable for normal subscriptions/redemptions including transactions under special products such as SIP, SWP, etc. offered by the AMC.

No Exit Load shall be levied for switching between Plans / Options within the Scheme. However, exit load will be applicable if the units are switched-out / redeemed from the Scheme within the exit load period from the initial date of purchase.

There shall be no load on issue of units allotted on reinvestment of IDCW for existing as well as prospective investors.

At the time of changing the Load Structure:
1.An Addendum detailing the changes will be attached to Scheme Information Document (s) and Key Information Memorandum. The addendum may be circulated to all the distributors / brokers so that the same can be attached to all Scheme Information Documents and Key Information Memoranda already in stock.
2.The addendum will be displayed on the website of the AMC and arrangements will be made to display the addendum in the form of a notice in all the Investor Service Centres and distributors / brokers office.
3.The introduction of the Exit Load along with the details may be stamped in the acknowledgement slip issued to the investors on submission of the application form and may also be disclosed in the statement of accounts issued after the introduction of such Load.
4.Any other measure which the Mutual Fund may consider necessary
The investors / unitholders are requested to check the prevailing load structure of the Scheme before investing.

E. REQUIREMENT OF MINIMUM INVESTORS IN THE SCHEME

The Scheme shall have a minimum of 20 investors and no single investor shall account for more than 25% of the corpus of the Scheme. The two conditions mentioned above shall 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.

Section II

I. Introduction

A. **Definitions/interpretation –** Kindly refer the Functional website link that contains detailed description https://www.itiamc.com/statuory-disclosure

B. **Risk factors**

- **Standard Risk Factors:**

1) Investment in Mutual Fund Units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal.
2) As the price / value / interest rate of the securities in which the Scheme invests fluctuates, the value of your investment in the Scheme may go up or down, depending on the various factors and forces affecting the capital markets.
3) Past performance of the Sponsors/AMC/Mutual Fund does not guarantee future performance of the Scheme.
4) The name of the Scheme does not in any manner indicate either the quality of the Scheme or its future prospects and returns.
5) The Sponsors are not responsible or liable for any loss resulting from the operation of the Scheme beyond the initial contribution of an amount of Rs. 1 lakh made by it towards setting up the Fund.
6) ITI Multi Asset Allocation Fund is not a guaranteed or assured return Scheme.
7) Although it is intended to generate capital appreciation and maximize the returns by actively investing in debt and money market instruments, investors may note that AMC/Fund Manager's investment decisions may not be always profitable.

Scheme specific risk factors

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.

1. Risks associated with investing in Equities and Equity related Securities:

• The value of the Scheme's investments may be affected by factors affecting the securities markets such as price and volume volatility in the capital markets, interest rates, currency exchange rates, changes in law / policies of the government, taxation laws and political, economic or other developments which may have an adverse bearing on individual Securities, a specific sector or all sectors. Consequently, the NAV of the Units of the Scheme may be affected.

• Equity Securities and equity-related Securities are volatile and prone to price fluctuations on a daily basis. The liquidity of investments made by the Scheme may be restricted by trading volumes settlement periods and transfer procedures. This may impact the ability of the Unit Holders to redeem their Units. In view of this, the Trustee has the right, in its sole discretion to limit Redemptions (including suspending Redemption) in certain circumstances [as outlined in SAI - 'Restrictions on Redemptions'].

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

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

• The liquidity and valuation of the Scheme's investments due to its holdings of Securities proposed to be listed may be affected if they have to be sold prior to the target date for disinvestment.

• Securities which are not quoted on the stock exchanges are inherently illiquid in nature and carry a larger liquidity risk in comparison with Securities that are listed on the exchanges or offer other exit options to the investors, including put options. The AMC may choose to invest in Securities proposed to be listed within the regulatory limit. This may however increase the risk of the portfolio.

2. Risks associated with investing in debt and / or Money Market Securities/ Units of Liquid / Money Market /Debt Mutual Fund Schemes:

The NAV of the scheme is likely to be affected by changes in the prevailing rates of interest. The AMC may, considering the overall level of risk of the portfolio, invest in lower rated/ unrated securities offering higher yields. This may increase the risk of the portfolio.

The following are the risks associated with investment in debt and Money Market securities:

Interest Rate Risk: As with all debt securities, changes in interest rates may affect the Scheme's Net Asset Value as the prices of securities generally increase as interest rates decline and generally decrease as interest rates rise. Prices of long-term securities generally fluctuate more in response to interest rate changes than do short-term securities. Indian debt markets can be volatile leading to the possibility of price movements up or down in fixed income securities and thereby to possible movements in the NAV.

Re-investment Risk: Investments in fixed income securities may carry re-investment risk as interest rates prevailing on the interest or maturity due dates may differ from the original coupon of the bond. Consequently, the proceeds may get invested at a lower rate.

Spread Risk: Yield Spreads between fixed income securities might change. Example: Corporate Bonds are exposed to the risk of widening of the spread between corporate bonds and gilts. Prices of corporate bonds tend to fall if this spread widens which might adversely affect the NAV of the scheme. Similarly, in case of floating rate securities, where the coupon is expressed in terms of a spread or mark up over the benchmark rate, widening of the spread results in a fall in the value of such securities.

Liquidity Risk: This risk pertains to how saleable a security is in the market or the ease at which a security can be sold at or close to its true value. Trading volumes, settlement periods and transfer procedures may restrict the liquidity of some of the investments. The primary measure of liquidity risk is the spread between the bid price and the offer price quoted by a dealer. The liquidity of debt securities may change, depending on market conditions. At the time of selling the security, the security can become less liquid (wider spread) or illiquid, leading to loss in value of the portfolio. Securities that are proposed to be listed generally carry a higher liquidity risk compared to listed securities.

Money market securities, 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 mark to market losses and losses when the security is finally sold.

Liquidity risk is greater for thinly traded securities, lower-rated bonds, bonds that were part of a smaller issue, bonds that have recently had their credit rating downgraded or bonds sold by an infrequent issuer may be relatively illiquid. Bonds are generally the most liquid during the period right after issuance when the bond typically has the highest trading volume.

Credit Risk/ Default Risk: Credit risk is the risk that the issuer of a debenture/ bond or a money market instrument may default on interest and /or principal payment obligations and/or on violation of covenant(s) and/or delay in scheduled payment(s). Even when there is no default, the price of a security may change with expected changes in the credit rating of the issuer.

Government Security is a sovereign security and the default risk is considered to be the least. Corporate bonds carry a higher credit risk than Government Securities and among corporate bonds there are different levels of safety. Credit risks of most issuers of debt securities are rated by independent and professionally run rating agencies. Ratings of Credit issued by these agencies typically range from “AAA” (“Triple A” denoting “Highest Safety”) to “D” (denoting “Default”). A bond rated higher by a particular rating agency is safer than a bond rated lower by the same rating agency.

Basis Risk (interest – rate movement) : During the life of a floating rate security or a swap, the underlying benchmark index may become less active and may not capture the actual movement in interest rates or at times the benchmark may cease to exist. These types of event may result in loss of value in the portfolio.

Counterparty Risk: This is the risk of failure of counterparty to the transaction to deliver securities against consideration received or to pay consideration against securities delivered, in full or in part or as per the agreed specification. There could be losses to the Scheme in case of counterparty default.

Settlement Risk: Different segments of the Indian financial markets have different settlement periods and such periods may be extended significantly by unforeseen circumstances. The inability of the Scheme to make purchases in intended securities due to settlement problems could cause the Scheme to miss certain investment opportunities. Fixed income securities run the risk of settlement which can adversely affect the ability of the fund house to swiftly execute trading strategies which can lead to adverse movements in NAV.

Duration Risk: The modified duration of a bond is a measure of its price sensitivity to interest rates movements, based on the average time to maturity of its interest and principal cash flows.

Bond portfolio managers increase average duration when they expect rates to decline, to get the most benefit, and decrease average duration when they expect rates to rise, to minimize the negative impact. If rates move in a direction contrary to their expectations, they lose.

Inflation Risk: Inflation causes tomorrow’s currency to be worth less than today’s; in other words, it reduces the purchasing power of a bond investor’s future interest payments and principal, collectively known as “cash flows.” Inflation also leads to higher interest rates, which in turn leads to lower bond prices. Inflation- indexed securities such as Treasury Inflation Protection Securities (TIPS) are structured to remove inflation risk.

Performance Risk: Performance of the Scheme may be impacted with changes in factors which affect the capital market and in particular the debt market.

Selection Risk: This is the risk that a security chosen will underperform the market for reasons that cannot be anticipated.

Timing Risk: It is the risk of transacting at a price based on erroneous future price predictions resulting to losses. Timing risk explains the potential for missing out on beneficial movements in price due to an error in timing. This could lead to purchasing too high or selling too low.

Call Risk: Some corporate, municipal and agency bonds have a “call provision” entitling their issuers to redeem them at a specified price on a date prior to maturity. Declining interest rates may accelerate the redemption of a callable bond, causing an investor’s principal to be returned sooner than expected. In that scenario, investors have to reinvest the principal at the lower interest rates. (See also Reinvestment risk.)

Concentration Risk: This is the risk arising from over exposure to few securities/issuers/sectors. The Scheme intends to invest substantially in Tri – Party Repo. For risks relating to investments in Tri – Party Repo, please refer to the section on ‘Risks associated with investing in Securities Segment and Tri-party Repo trade settlement’ herein below in this document.

Legislative Risk: This is the risk that a change in the tax code could affect the value of taxable or tax-exempt interest income.

3. Risks associated with investing in Derivatives

• The Scheme may invest in derivative products in accordance with and to the extent permitted under the Regulations. The use of derivatives requires an understanding of the underlying instruments and the derivatives themselves. The risk of investments in derivatives includes mispricing or improper valuation and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.

• Trading in derivatives carries a high degree of risk although they are traded at a relatively small amount of margin which provides the possibility of great profit or loss in comparison with the principal investment amount.

• The Scheme may find it difficult or impossible to execute derivative transactions in certain circumstances. For example, when there are insufficient bids or suspension of trading due to price limits or circuit breakers, the Scheme may face a liquidity issue.

• The option buyer's risk is limited to the premium paid, while the risk of an option writer is unlimited. However, the gains of an option writer are limited to the premiums earned. Since in case of the Scheme all option positions will have underlying assets, all losses due to price-movement beyond the strike price will actually be an opportunity loss.

• The relevant stock exchange may impose restrictions on exercise of options and may also restrict the exercise of options at certain times in specified circumstances. The writer of a put option bears the risk of loss if the value of the underlying asset declines below the exercise price. The writer of a call option bears a risk of loss if the value of the underlying asset increases above the exercise price.

• Investments in index futures face the same risk as investments in a portfolio of shares representing an index. The extent of loss is the same as in the underlying stocks.

• The Scheme bears a risk that it may not be able to correctly forecast future market trends or the value of assets, indexes or other financial or economic factors in establishing derivative positions for the Scheme.

• The risk of loss in trading futures contracts can be substantial, because of the low margin deposits required, the extremely high degree of leverage involved in futures pricing and the potential high volatility of the futures markets.

• Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of such strategies depends on the ability of the fund manager to identify such opportunities. Identification and execution of the strategies to be pursued by the fund manager involves uncertainty and the 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 and when the Scheme trades in derivative products, there are risk factors and issues concerning the use of derivatives that investors should understand. Derivatives require the maintenance of adequate controls to monitor such transactions and the embedded market risks that a derivative adds to the portfolio.

Besides the price of the underlying asset, the volatility, tenor and interest rates affect the pricing of derivatives. Other risks in using derivatives include but are not limited to:

a) **Market Liquidity Risk**: This is where the derivatives cannot be sold at prices that reflect the underlying assets, rates and indices.

b) **Model Risk**: This is the risk of mis-pricing or improper valuation of derivatives.

c) **Basis Risk**: This is when the instrument used as a hedge does not match the movement in the instrument / underlying asset being hedged. The risks may be inter–related also; for e.g. interest rate movements can affect equity prices, which could influence specific issuer / industry assets.

d) **Mark to Market Risk**: There could be a mark to market loss in derivatives leg of arbitrage and additional margin may need to be provided for the same.

4. Risks associated with Covered Call Strategy

• Writing call options are highly specialized activities and entail higher than ordinary investment risks. In such investment strategy, the profits from call option writing is capped at the option premium, however the downside depends upon the increase in value of the underlying equity shares. This downside risk is reduced by writing covered call options.

• 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 ASSOCIATED WITH IMPERFECT HEDGE USING INTEREST RATE FUTURES

1. The cost of hedge can be higher than adverse impact of market movements
2. Price / change in price of a security may or may not be the same in spot/cash and futures segment of the market. This may lead to the hedging position not giving the exact desired hedge result.
3. Derivatives will entail a counter-party risk to the extent of amount that can become due from the party.
4. Efficiency of a derivatives market depends on the development of a liquid and efficient market for underlying securities

Risk factors associated with investing in Preference Shares

Credit Risk - Investments in Preference Shares are subject to the risk of an issuer's inability to meet IDCW and redemption by the issuer. Further, for non-cumulative preference shares, issuer also has an option to not pay IDCW on preference shares in case of inadequate profits in any year.
Liquidity Risk - Preference shares lack a well-developed secondary market, which may restrict the selling ability of the Scheme(s) and may lead to the Scheme(s) incurring losses till the security is finally sold.
Unsecured in nature - Preference shares are unsecured in nature and rank lower than secured and unsecured debt in hierarchy of payments in case of liquidation. Thus, there is significant risk of capital erosion in case the company goes into liquidation.
Market Risk – The schemes will be vulnerable to movements in the prices of securities invested by the schemes which could have a material bearing on the overall returns from the schemes.

Risk factors associated with investments in Perpetual Debt Instrument (PDI): Perpetual Debt instruments are issued by Banks, non-banking financial institutions (NBFCs) and corporates to improve their capital profile. Some of the PDIs issued by Banks which are governed by the Reserve Bank of India (RBI) guidelines for

Basel III Capital Regulations are referred to as Additional Tier I (AT1 bonds). While there are no regulatory guidelines for issuance of PDIs by corporate bodies, NBFCs issue these bonds as per guidelines issued by RBI. The instruments are treated as perpetual in nature as there is no fixed maturity date. The key risks associated with these instruments are highlighted below: ¬
Risk on coupon servicing

- Banks As per the terms of the instruments, Banks may have discretion at all times to cancel distributions/payment of coupons.
- NBFCs While NBFCs may have discretion at all times to cancel payment of coupon, coupon may also be deferred (instead of being cancelled), in case paying the coupon leads to breach of capital ratios.
- Corporates Corporates usually have discretion to defer the payment of coupon. However, the coupon is usually cumulative and any deferred coupon shall accrue interest at the original coupon rate of the PDI. ¬

Risk of write-down or conversion into equity

- Banks As per the regulatory requirements, Banks have to maintain a minimum Common Equity Tier-1 (CET-1) ratio of Risk Weighted Assets (RWAs), failing which the AT-1 bonds can get written down. Further, AT-1 Bonds are liable to be written down or converted to common equity, at the discretion of RBI, in the event of Point of Non Viability Trigger (PONV). PONV is a point, determined by RBI, when a bank is deemed to have become non-viable unless there is a write off/ conversion to equity of AT-1 Bonds or a public sector capital injection happens. The write off/conversion has to occur prior to public sector injection of capital. This risk is not applicable in case of NBFCs and Corporates.

¬ Risk of instrument not being called by the Issuer

- Banks The issuing banks have an option to call back the instrument after minimum period as per the regulatory requirement from the date of issuance and specified period thereafter, subject to meeting the RBI guidelines. However, if the bank does not exercise the call on first call date, the Scheme may have to hold the instruments for a period beyond the first call exercise date.
- NBFCs The NBFC issuer has an option to call back the instrument after minimum period as per the regulatory requirement from date of issuance and specified period thereafter, subject to meeting the RBI guidelines. However, if the NBFC does not exercise the call option the Scheme may have to hold the instruments for a period beyond the first call exercise date.
- Corporates There is no minimum period for call date. However, if the corporate does not exercise the call option, the Scheme may have to hold the instruments for a period beyond the call exercise date.

5. Risk associated with investing in Securitized Debt:

A securitization transaction involves true sale of cash generating assets & receivables such as asset backed securities (ABS) or mortgage backed securities (MBS) by the originator (a bank, non-banking finance company (NBFC), housing finance company (HFC), 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 transferring his cash generating asset(s) to an SPV, receives consideration from investors upfront. Investors get paid from the periodic distribution of cash generated by the underlying asset(s). Typically, the transaction is provided with some sort of credit enhancement (as stipulated by the rating agency for a target rating). If the delinquencies and credit losses in the underlying pool exceed the credit enhancement provided, ABS/MBS holders will suffer credit losses. ABS/ MBS are also normally exposed to a higher level of reinvestment risk as compared to the normal corporate or sovereign debt. This mechanism attempts to protect investors against potential delay in cash flows from assets as well as potential defaults by trancing risks by structuring cash flows in different forms.

Generally available asset classes for securitization in India are:

- Commercial vehicles
- Auto and two wheeler pools
- Mortgage pools (residential housing loans)
- Personal loans, credit card and other retail loans
- Corporate loans/receivables

In terms of specific risks attached to securitisation, each asset class would have different underlying risks, however, residential mortgages typically have lower default rates as an asset class. On the other hand, repossession and subsequent recovery of commercial vehicles and other auto assets is normally easier and better compared to mortgages.

Some of the asset classes such as personal loans, credit card receivables etc., being unsecured credits in nature, may witness higher default rates. As regards corporate loans/ receivables, depending upon the nature of the underlying security for the loan or the nature of the receivable the risks would correspondingly fluctuate. However, the credit enhancement stipulated by rating agencies for such asset class pools is typically much higher and hence their overall risks are comparable to other AAA or equivalent rated asset classes. Some of the factors, which are typically analyzed for any pool, are as follows:

Size of the loan: this generally indicates the kind of assets financed with loans. Also indicates whether there is excessive reliance on very small ticket size, which may result in difficult and costly recoveries. To illustrate, the ticket size of housing loans is generally higher than that of personal loans. Hence in the construction of a housing loan asset pool for say Rs. 1,00,00,000/- it may be easier to construct a pool with just 10 housing loans of Rs.10,00,000/- each rather than to construct a pool of personal loans as the ticket size of personal loans may rarely exceed Rs. 5,00,000/- per individual.

Average original maturity of the pool: this indicates the original repayment period and whether the loan tenors are in line with industry averages and borrower's repayment capacity. To illustrate, in a car pool consisting of 60 month contracts, the original maturity and the residual maturity of the pool viz. number of remaining installments to be paid gives a better idea of the risk of default of the pool itself. If in a pool of 100 car loans having original maturity of 60 months, more than 70% of the contracts have paid more than 50% of the monthly installments and if no default has been observed in such contracts, this pool should have a lower probability of default than a similar car loan pool where 80% of the contracts have not yet paid 5 installments.

Loan to value ratio ("LTV"): this indicates how much of the value of the asset is financed by borrower's own equity. The lower the LTV, the better it is. This ratio stems from the principle that where the borrower's own contribution of the asset cost is high, the chances of default are lower. To illustrate: for a truck costing Rs. 20 lakhs, if the borrower has himself contributed Rs. 10 lakhs and has taken Rs. 10 lakhs as a loan, he is going to have lesser propensity to default as he would lose an asset worth Rs. 20 lakhs if he defaults in repaying an installment. This is as against a borrower who may meet only Rs. 2 lakhs out of his own equity for a truck costing Rs. 20 lakhs. Between the two scenarios given above, as the borrower's own equity is lower in the latter case, it would typically have a higher risk of default than the former. Average seasoning of the pool: this indicates whether borrowers have already displayed repayment discipline. To illustrate, in the case of a pool of personal loans, if a pool of assets consist of borrowers who have already repaid 80% of the installments without default, the probability of default is lower than for a pool where only 10% of installments have been repaid. In the Indian scenario, also, more than 95% of issuances have been AAA or equivalent rated issuances indicating the strength of the underlying assets as well as adequacy of credit enhancement.

6. Risk Associated with Short Selling and Securities Lending

The risks in lending portfolio Securities, as with other extensions of credit, consist of the failure of another party, in this case the approved intermediary, to comply with the terms of the agreement entered into between the lender of Securities, i.e. the Scheme, and the approved intermediary. Such failure to comply can result in a possible loss of rights in the collateral put up by the borrower of the Securities, the ability of the approved intermediary to return the Securities deposited by the lender and the possible loss of any corporate benefits accruing to the lender from the Securities deposited with the approved intermediary. The Mutual Fund may not be able to sell such Securities and this can lead to temporary illiquidity.

7. Risks associated with investing in repo transactions in corporate bonds

The market for the aforesaid product is illiquid. Hence, repo obligations cannot be easily sold to other parties. If a counterparty fails, the scheme would have to take recourse to the collateral provided. If a counterparty fails to repay and the value of the collateral falls beyond the haircut, then the Scheme would be exposed to a loss of interest or principal.

Corporate bond repo will be settled between two counterparties in the OTC segment unlike in the case of TREPS transactions where CCIL stands as central counterparty on all transactions (no settlement risk).

Further, if the Scheme needs to take recourse to the debt securities provided as collateral, and the issuer of the debt securities makes a default, the scheme may lose the whole, or substantial portion of the amount. This risk is somewhat mitigated by the fact that only bonds which have credit rating of AA+ and above can be accepted as collateral for repo transactions.

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

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

9.Risks associated with Investments in REITs and InvITs:

•**Price-Risk or Interest-Rate Risk**: REITs & InvITs run price-risk or 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.

•**Credit Risk**: In simple terms this risk means that the issuer of a debenture/ bond or a money market instrument may default on interest payment or even in paying back the principal amount on maturity. REITs & InvITs are likely to have volatile cash flows as the repayment dates would not necessarily be prescheduled.

•**Liquidity or Marketability Risk**: This refers to the ease with which a security can be sold at or near to its valuation yield-to-maturity (YTM). The primary measure of liquidity risk is the spread between the bid price and the offer price quoted by a dealer. As these products are new to the market they are likely to be exposed to liquidity risk.

•**Reinvestment Risk**: Investments in REITs & InvITs may carry reinvestment risk as interest rates prevailing on the interest or maturity due dates may differ from the original coupon of the bond. Consequently, the proceeds may get invested at a lower rate.

•**Risk of lower than expected distributions**: The distributions by the REIT or InvIT 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 REIT/INVIT receives as IDCWs or the interest and principal payments from portfolio assets.

The above are some of the common risks associated with investments in REITs & InvITs. There can be no assurance that 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.

10. Risks associated with transaction in Units through stock exchange(s):

In respect of transaction in Units of the Scheme through BSE and / or NSE (applicable to the facility to transact in the Units of the Scheme through the Stock Exchange mechanism provided by the AMC), allotment and redemption of Units on any Business Day will depend upon the order processing / settlement by BSE and / or NSE and their respective clearing corporations on which the Fund has no control.

11. Risks associated with Restrictions on Redemption:

As outlined in Section I – 'Restrictions on Redemptions' the Trustee and the AMC may impose restrictions on redemptions when there are circumstances leading to a systemic crisis or event that severely constricts market liquidity or the efficient functioning of markets. Accordingly, such restriction may affect the liquidity of the Scheme and there may be a delay in investors receiving part of their redemption proceeds.

12. Risks associated with Segregated portfolio:

The AMC / Trustee shall decide on creation of segregated portfolio of the Scheme in case of a credit event at issuer level i.e. downgrade in credit rating by a Credit Rating Agencies (CRA) or actual default (in case of unrated debt or money market instruments). Accordingly, Investor holding units of segregated portfolio may not able to liquidate their holding till the time recovery of money from the issuer. The Security comprised of segregated portfolio may not realise any value.

Further, Listing of units of segregated portfolio in recognised stock exchange does not necessarily guarantee their liquidity. There may not be active trading of units in the stock market. Further trading price of units on the stock market may be significantly lower than the prevailing NAV.

13. Risks associated with investing in foreign securities/ overseas investments/ offshore securities:

Subject to necessary approvals, if any and within the investment objectives of the Scheme, the Scheme may invest in overseas markets which carry risks related to fluctuations in the foreign exchange rates, the nature of the securities market of the country, repatriation of capital due to exchange controls and political circumstances. Since the Scheme would invest only partially in foreign securities, there may not be readily available and widely accepted benchmarks to measure performance of such Scheme. To manage risks associated with foreign currency and interest rate exposure, the Fund may use derivatives for efficient portfolio management and hedging and portfolio rebalancing and in accordance with conditions as may be stipulated under the Regulations and by RBI from time to time. Investment in Foreign Securities involves a currency risk. To the extent that the assets of the Scheme will be invested in securities denominated in foreign currencies, the Indian Rupee equivalent of the net assets, distributions and income may be adversely affected by changes in the value of certain foreign currencies relative to the Indian Rupee. The repatriation of capital to India may also be hampered by changes in regulations concerning exchange controls or political circumstances as well as the application to it of other restrictions on investment.

14. Risks associated with Investing in Structured Obligation (SO) & Credit Enhancement (CE) rated securities

The risks factors stated below for the Structured Obligations & Credit Enhancement are in addition to the risk factors associated with debt instrument.

Credit rating agencies assign CE rating to an instrument based on any identifiable credit enhancement for the debt instrument issued by an issuer. The credit enhancement could be in various forms and could include guarantee, shortfall undertaking, letter of comfort, etc. from another entity. This entity could be either related or non-related to the issuer like a bank, financial institution, etc. Credit enhancement could include additional security in form of pledge of shares listed on stock exchanges, etc. SO transactions are asset backed/ mortgage backed securities, securitized paper backed by hypothecation of car loan receivables, securities backed by trade receivables, credit card receivables etc. Hence, for CE rated instruments evaluation of the credit enhancement provider, as well as the issuer is undertaken to determine the issuer rating. In case of SO rated issuer, the underlying loan pools or securitization, etc. is assessed to arrive at rating for the issuer.

Liquidity Risk: SO rated securities are often complex structures, with a variety of credit enhancements. Debt securities lack a well-developed secondary market in India, and due to the credit enhanced nature of CE securities as well as structured nature of SO securities, the liquidity in the market for these instruments is adversely affected compared to similar rated debt instruments. Hence, lower liquidity of such instruments, could lead to inability of the scheme to sell such debt instruments and generate liquidity for the scheme or higher impact cost when such instruments are sold.

Credit Risk: The credit risk of debt instruments which are CE rated is based on the combined strength of the issuer as well as the structure. Hence, any weakness in either the issuer or the structure could have an adverse credit impact on the debt instrument. The weakness in structure could arise due to inability of the investors to enforce the structure due to issues such as legal risk, inability to sell the underlying collateral or enforce guarantee, etc. In case of SO transactions, 56 comingling risk and risk of servicer increases the overall risk for the securitized debt or assets backed transactions. Therefore, apart from issuer level credit risk such debt instruments are also susceptible to structure related credit risk.

15. Risk associated Credit Default Swaps

Risks associated with Credit Default Swaps may include credit risk of seller of CDS. SIFs participating in CDS transactions, as users, shall be required to comply with the guidelines issued by RBI, vide notification no IDMD.PCD.No.5053/14.03.04/2010-11 dated May 23, 2011 and subsequent guidelines issued by RBI and SEBI from time to time.

16. Risk associated with investments in Gold/Silver ETF's:

i. The Scheme may invest in Gold/Silver ETFs and thus the NAV of the Scheme will react to Gold/silver price movements. Several factors that may affect the price of gold/silver are as follows:

- Global gold/silver supplies and demand, which is influenced by factors such as forward selling by gold/silver producers, purchases made by gold/silver producers to unwind gold/silver hedge positions, central bank purchases and sales, and productions and cost levels in major gold/silver producing countries.
- Investors' expectations with respect to the rate of inflation
- Currency exchange rates
- Interest rates
- Investment and trading activities of hedge funds and commodity funds
- Global or regional political, economic or financial events and situations
- Changes in indirect taxes or any other levies.

In addition, there is no assurance that gold/silver will maintain its long-term value in terms of purchasing power in the future. In the event that the price of gold/silver declines, the value of investment in units in which the Scheme has invested will, in general, decline proportionately.

ii. To the extent the Scheme's assets are invested in Gold/Silver ETFs the risks associated with the underlying Gold/Silver ETFs, will also be applicable. Some of them are explained below:

•**Currency Risk:** The formula for determining NAV of the units of Gold/Silver ETFs is based on the imported (landed) value of gold/silver. Landed value of gold/silver held by Gold/Silver ETFs is computed by multiplying international market price by US dollar value. The value of gold/silver or NAV, therefore will depend upon the conversion value of US dollar into Indian rupee and attracts all the risks attached to such conversion.

•**Regulatory Risk:** Any changes in trading Regulations by the stock exchange(s) or SEBI may affect the ability of Authorised Participant of Gold/Silver ETFs to arbitrage resulting into wider premium/ discount to NAV. Any changes in the Regulations relating to import and export of gold/silver or gold/silver jewellery (including customs duty, sales tax and any such other statutory levies) may affect the ability of the underlying Gold/Silver ETFs to buy / sell gold/silver against the purchase and redemption requests received.
•Units of Gold/Silver ETFs may be acquired from the stock exchanges where the price quoted may be at variance with the underlying NAV, resulting in higher acquisition costs.

iii. **Tracking Error Risk:** "Tracking Error" i.e. the annualised standard deviation of the difference in daily returns between physical Gold / Silver and the NAV of Gold / Silver ETF may arise including but not limited to the following reasons.

- i. Expenditure incurred by the Scheme.
- ii. Available funds may not be invested at all times as the Scheme may keep a portion of the funds in cash to meet Redemptions, for corporate actions or otherwise.
- iii. Securities trading may halt temporarily due to circuit filters.
- iv. Disinvestments to meet redemptions, recurring expenses, etc.
- v. Execution of large buy / sell orders
- vi. Transaction cost (including taxes and insurance premium) and recurring expenses
- vii. Realisation of Unit holders' funds
- viii. Accounting for indirect taxes including tax reclaims
- ix. SEBI Regulations (if any) may impose restrictions on the investment and/or disinvestment activities of the Scheme. Such restrictions are typically outside the control of the AMC and may cause or exacerbate the Tracking Error.

iv. Taxation: For the valuation of gold/silver by the underlying scheme, indirect taxes like customs duty, VAT etc. may impact the price of gold/silver. Hence any change in the rates of indirect taxation may affect the valuation of the gold/silver ETF.

v. Liquidity Risk: The underlying gold/silver ETF has to sell gold/silver only to bullion bankers/traders who are authorized to buy gold/silver. Though there are adequate number of players (commercial or bullion bankers) to whom the underlying ETFs can sell gold/silver, it may have to resort to distress sale of gold/silver if there is no or low demand for gold/silver to meet its cash needs of redemption or expenses.

vi. Risks associated with handling, storing and safekeeping of physical Gold / Silver: There is a risk that part or all of the underlying scheme's Gold / Silver could be lost, damaged or stolen. Access to the underlying scheme's Gold / Silver could also be restricted by natural events or human actions. Any of these actions may have adverse impact on the operations of the Scheme and consequently on investment in units.

vii. Market Trading Risks:

- Although units of Gold/Silver ETFs are listed on recognised stock exchange(s), there can be no assurance that an active secondary market will be developed or be maintained.

- Trading in units of Gold/Silver ETFs on the Exchange may be halted because of market conditions or for reasons that in view of the Exchange Authorities or SEBI, trading in units of Gold/Silver ETFs is not advisable. In addition, trading in units of Gold/Silver ETFs is subject to trading halts caused by extraordinary market volatility and pursuant to the Exchange and SEBI 'circuit filter' rules. There can be no assurance that the requirements of the Exchange necessary to maintain the listing of units of Gold/Silver ETFs will continue to be met or will remain unchanged.

- Any changes in trading Regulations by the Stock Exchange(s) or SEBI may affect the ability of market maker to arbitrage resulting into wider premium/ discount to NAV.
- The units of Gold/Silver ETFs may trade above or below their NAV. The NAV of Gold/Silver ETFs will fluctuate with changes in the market value of that scheme's holdings. The trading prices of units of Gold/Silver ETFs will fluctuate in accordance with changes in their NAV as well as market supply and demand for the units of Gold/Silver ETF.

- Gold/Silver ETFs may provide for the creation and redemption of units in Creation Unit Size directly with the concerned Mutual Fund and therefore, it is expected that large discounts or premiums to the NAV of the units of Gold/Silver ETFs will not sustain due to arbitrage opportunity available.

Risk Factors Associated with Investments in Other Commodities and Exchange Traded Commodity Derivatives (ETCDs) of various commodities:

An exchange traded commodity derivative is a derivative instrument that mimics the price movements of an underlying commodity, allowing an investor exposure to the commodity without physical purchase.

- **Liquidity Risk:** While ETCDs that are listed on an exchange carry lower liquidity risk, the ability to sell these contracts is limited by the overall trading volume on the exchanges. The liquidity of the Scheme's investments may inherently be restricted by trading volumes of the ETCD contracts in which it invests. Additionally, change in margin requirements or intervention

- by government agencies to reduce overall volatility in the underlying commodity could lead to adverse impact on the liquidity of the ETCD.

- **Price risk:** ETCDs are leveraged instruments and hence a small price movement in the underlying security could have a large impact on their value. Also, the market for ETCDs is nascent in India and hence, arbitrages can occur between the price of the physical commodity and the ETCD, due to a variety of reasons such as technical issues and volatile movement in the price of the physical good. This can result in mispricing and improper valuation of investment decisions as it can be difficult to ascertain the amount of the arbitrage.

- **Settlement risk**: ETCDs can be settled either through the exchange or physically. The inability to sell ETCDs held in the Scheme's portfolio in the exchanges due to the extraneous factors may impact liquidity and would result in losses, at times, in case of adverse price movement. Wherein the underlying commodity is physically delivered in order to settle the derivative contract, such settlement could get impacted due to various issues, such as logistics, Government policy for trading in such commodities.
- If the Commodities futures position passes its last square off date or the 'Intention' is missed to be provided before the Delivery Intention period, the buyer or the seller will be allocated delivery of the commodity. Thus, there emerges a risk of holding goods in physical form at the warehouses. Though the commodity is inclusive of insurance cost, there is a small deductible in each claim which is not payable by the Insurance company.

- **Commodity risks**: The Scheme may invest in commodities markets and may therefore have investment exposure to the commodities markets and one or more sectors of the commodities markets, which may subject the Scheme to greater volatility than investments in traditional securities, such as stocks and bonds. Volatility in the commodities markets may be caused by changes in overall market movements, domestic and foreign political and economic events and policies, war, acts of terrorism, changes in domestic or foreign interest rates and/or investor expectations concerning interest rates, domestic and foreign inflation rates, investment and trading activities of mutual funds, hedge funds and commodities funds, and factors such as drought, floods, weather, livestock disease, embargoes, tariffs and other regulatory developments, or supply and demand disruptions. Because the Scheme's performance is linked to the performance of volatile commodities to the extent of Scheme's exposure in commodities markets, investors should be willing to assume the risks of potentially significant fluctuations in the NAV of the Scheme.

- **Systemic Risks:** Systemic risks which may be witnessed while trading in Indian Commodities Market are liquidity risk, market risk in terms of volatility, Exchange Risk and counterparty risks.

C. *Risk mitigation strategies*

Investments in equity, debt and derivative securities carry various risks such as inability to sell securities, trading volumes and settlement periods, market risk, interest rate risk, liquidity risk, default risk, reinvestment risk etc. Whilst such risks cannot be eliminated, they may be mitigated by diversification and hedging.

Further, the AMC has necessary framework in place for risk mitigation at an enterprise level. The Risk Management division is an independent division within the organization. Internal limits are defined and judiciously monitored. Risk indicators on various parameters are computed and are monitored on a regular basis. For risk control, the following may be noted:

Risk & Description specific to the Scheme	Risk mitigants / management strategy
Market risk Risk arising due to vulnerability to price fluctuations and volatility, having material impact on the overall returns of the scheme.	Endeavour to have a well diversified portfolio of good companies with the ability to use cash/derivatives for of hedging. The scheme may use derivatives to limit this risk.
Derivatives risk Various inherent risks arising as a consequence of investing in derivatives.	The fund will endeavor to continuous monitoring of the derivatives positions and strictly adheres to the regulations and internal norms. The fund has provision for using derivative instruments for portfolio rebalancing and hedging purpose.
Credit risk Risk associated with repayment of investment **Performance risk** Risk arising due to change in factors affecting the market	Investment universe carefully selected to only include issuers with high credit quality Understand the working of the markets and respond effectively to market movements
Concentration risk Risk arising due to over exposure in few securities	Invest across the spectrum of issuers and keeping flexibility to invest across tenor
Liquidity risk Risk arising due to inefficient Asset Liability Management, resulting in high impact costs	The Fund seek to control portfolio liquidity at portfolio construction stage by investing in such stocks having strong fundamentals, sound financial strength and good corporate governance and high liquidity. Having optimum mix of cash & cash equivalents along with the debt papers in the portfolio
Interest rate risk Price volatility due to movement in interest rates	Control the portfolio duration and periodically evaluate the portfolio structure with respect to existing interest rate scenario
Event risk Price risk due to company or sector specific event	Understand businesses to respond effectively and speedily to events. Usage of derivatives: Hedge portfolios, if required, in case of predictable events with uncertain outcomes
Risks associated with units of Gold/Silver ETFs	
Price risk	The investments will follow the underlying price of Gold/Silver and therefore the level of portfolio volatility would be same as that of the underlying Gold / Silver prices. The Fund Manager will ensure that the portfolio allocation to the securities is as per

	the allocation allowed by the Scheme Information Document.
Liquidity risk	Gold/Silver is a globally traded commodity and thereby deemed to be liquid. There are also designated authorized participants who facilitate liquidity on the exchange. Regular monitoring of market conditions and any changes in Regulations shall help mitigate this risk.
Tracking error & Tracing Difference Risk	Tracking Error in a Gold/Silver ETF is expected to be lower than that of an equity ETF. The authorized participants endeavor to minimize the Tracking Error of ETFs.
Risk associated with investment in Exchange Traded Commodity Derivatives (ETCDs)	
Risk associated with investment in ETCDs	Investment in commodity has an inherent market risk in terms of volatility, which can be mitigated generally through hedging via commodity derivatives. For this purpose, Regulations allow the scheme to participate only in ETCDs which are likely to have enough liquidity in the market. The settlement risk shall be mitigated by ensuring that the trade positions do not fall in delivery mode. However, as mutual fund schemes participating in ETCDs may hold the underlying goods in case of physical settlement of contracts, such goods shall be disposed of from the books of the Scheme, at the earliest, not exceeding the timeline prescribed under the Regulations.

II. <u>Information about the scheme:</u>

A. Where will the scheme invest

In order to achieve the investment objective, the corpus of the Scheme can be invested in any (but not exclusively) of the following securities:

1. Equity, Units issued by REITs and equity-related Securities including but not limited to derivatives (stock futures/ index futures and other such permitted derivative instruments including options), equity warrants and convertible instruments.
2. Preference shares and convertible preference shares.
3. Debt instruments (both public and private sector) issued by banks / development financial institutions.
4. Money Market instruments permitted by SEBI including alternative investments for the call money market as may be provided by RBI to meet the liquidity requirements.
5. Securities created and issued by the Central and State Governments as may be permitted by RBI, securities guaranteed by the Central and State Governments (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills). State Government Securities (popularly known as State Development Loans or SDLs) are issued by the respective State Government in co-ordination with the RBI.
6. Debt instruments issued by Domestic Government Agencies and statutory bodies, which may or may not carry a Central / State Government guarantee.
7. Corporate Bonds of public sector or private sector undertakings.
8. Corporate debt and securities (of both public and private sector undertakings) including Bonds,

Debentures, Notes, Strips, etc.

9. Tri-party Repo in Government Securities
10. Securitized Debt (SD)/Pass Through Certificate (PTC)
11. Debt derivative instruments like Interest Rate Futures (IRFs), Interest Rate Options (including Call and Put options) and Interest Rate Swaps
12. Reverse Repo
13. Repo in Corporate Debt Securities
14. Treasury Bill (T-Bill)
15. Non convertible debentures and bonds
16. Floating rate debt instruments
17. Investments in units of mutual fund schemes
18. Units issued by InvITs
19. Investment in Gold/Silver Exchange Traded Funds (Gold/Silver ETFs):
20. Investment in Exchange Traded Commodity Derivatives:
21. Any other like instruments as may be permitted by RBI/SEBI/ such other regulatory authority from time to time.
22. Investment in Foreign Securities:

    The Scheme may also invest in suitable investment avenues in overseas financial markets for the purpose of diversification, yield enhancement and to benefit from potential foreign currency appreciation, commensurate with the Scheme objectives and subject to the provisions of Para 13.11.1 of SEBI Master Circular on Mutual Funds dated March 20, 2026 as may be amended from time to time and any other requirements as may be stipulated by SEBI/RBI from time to time. Towards this end, the Mutual Fund may also appoint overseas investment advisors and other service providers, as and when permissible under the regulations:
    The Scheme may, in terms of its investment objectives with the approval of SEBI/RBI invest in following Foreign Securities:

i. ADRs/ GDRs issued by Indian or foreign companies;
ii. Equity of overseas companies listed on recognized stock exchanges overseas ;
iii. Initial and follow on public offerings for listing at recognized stock exchanges overseas ;
iv. Foreign debt securities in the countries with fully convertible currencies, short term as well as long term debt instruments with rating not below investment grade by accredited/registered credit rating agencies;
v. Money market instruments rated not below investment grade ;
vi. 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;
vii. Government securities where the countries are rated not below investment grade;
viii. Derivatives traded on recognized stock exchanges overseas only for hedging and portfolio balancing with underlying as securities ;
ix. Short term deposits with banks overseas where the issuer is rated not below investment grade and
x. Units/securities issued by overseas mutual funds or unit trusts registered with overseas regulators and investing in (a) aforesaid securities, (b) Real Estate Investment Trusts (REITs) listed in recognized stock exchanges overseas or (c) permitted unlisted overseas securities (not exceeding 10% of their net assets).

3. As per Para 13.11 of SEBI Master Circular on Mutual Funds dated March 20, 2026:

3.1. Mutual Funds can make overseas investments subject to a maximum of US $ 1 billion per Mutual Fund, within the overall industry limit of US $ 7 billion.

3.2. Mutual Funds can make investments in overseas Exchange Traded Fund (ETF(s)) subject to a maximum of US $ 300 million per Mutual Fund, within the overall industry limit of US $ 1 billion.

4. The allocation methodology of the aforementioned limits shall be as follows:

The Scheme will invest in Overseas securities / Overseas ETFs during NFO and on an ongoing basis. The Scheme may invest an amount of US $ 50 million in foreign securities and US $ 20 million in overseas ETFs each as permitted by RBI/SEBI from time to time within a period of 6 months from the NFO closure date. Subject to guidelines laid down by SEBI in Clause 13.11 of the SEBI Master Circular dated March 20, 2026 for Mutual Funds. On an ongoing basis, Subject to guidelines laid down by SEBI in Clause 13.11 of the SEBI Master Circular dated March 20, 2026 for Mutual Funds, the Scheme may make investments in overseas securities (i.e. ADRs, GDRs etc.) upto the headroom available without breaching the overseas investments limits, at the Mutual Fund level. Further, pursuant to SEBI letter dated March 19, 2024, the subscription to schemes investing in Overseas ETFs will be temporarily suspended in order to avoid breach of industry-wide limits for investment in overseas ETFs till any further communication is received from SEBI / AMFI in this regard.

Subject to the approval of RBI / SEBI and conditions as may be prescribed by them, the Mutual Fund may open one or more foreign currency accounts abroad either directly, or through the custodian/sub custodian, to facilitate investments and to enter into/deal in forward currency contracts, currency futures, interest rate futures / swaps, currency options for the purpose of hedging the risks of assets of a portfolio or for its efficient management. Any other like instruments as may be permitted by RBI/SEBI/ such other Regulatory Authority from time to time

The securities mentioned above and such other securities, the Scheme is permitted to invest, could be listed, unlisted, IPO's, secondary market operations, privately placed, rights offers or negotiated deals, secured, unsecured, rated or unrated and of any maturity.

For applicable regulatory investment limits, please refer the below section on "B. Investment Restrictions".

The Fund Manager reserves the right to invest in such other securities as may be permitted from time to time and which are in line with the investment objectives of the Scheme.

Subject to the above, any change in the asset allocation affecting the investment profile of the Scheme shall be effected only in accordance with the provisions of sub regulation (4A) of Regulation 12 of the SEBI Regulations, as detailed later in this document.

Debt and Money Markets in India

The Indian debt market is today one of the largest in Asia and includes securities issued by the Government (Central & State Governments), public sector undertakings, other government bodies, financial institutions, banks and corporates. Government and public sector enterprises are the predominant borrowers in the markets. Securities in the debt market typically vary based on their tenure and rating. The major players in the Indian debt markets today are banks, financial institutions, mutual funds, insurance companies, primary dealers, trusts, pension funds and corporates. The Indian debt market is the largest segment of the Indian financial markets. The debt market comprises broadly two segments, viz. Government Securities market or G-Sec market and corporate debt market. The latter is further classified as market for PSU bonds and private sector bonds.

The Government Securities market is the oldest and the largest component of the Indian debt market in terms of market capitalization, outstanding securities and trading volumes. The G-Sec market plays a vital role in the Indian economy as it provides the benchmark for determining the level of interest rates in the country through the yields on the Government Securities which are referred to as the risk-free rate of return in any economy. Over the years, there have been new products introduced by the RBI like zero coupon bonds, floating rate bonds, inflation indexed bonds, etc. The corporate bond market, in the sense of private corporate sector raising debt through public issuance in capital market, is only an insignificant part of the Indian Debt Market. A large part of the issuance in the non- Government debt market is currently on private placement basis.

The money markets in India essentially consist of the call money market (i.e. market for overnight and term money between banks and institutions), reverse repo transactions (temporary buy with an agreement to sell the securities at a future date at a specified price), commercial papers (CPs, short term unsecured promissory notes, generally issued by corporates), certificate of deposits (CDs, issued by banks) and Treasury Bills (issued by RBI) and similar securities. In a predominantly institutional market, the key money market players are banks, financial institutions, insurance companies, mutual funds, primary dealers and corporates. In money market, activity levels of the Government and non government debt vary from time to time.

Apart from these, there are some other options available for short tenure investments that include MIBOR linked debentures with periodic exit options and other such instruments. PSU / DFI / Corporate paper with a residual maturity of less than 1 year are actively traded and offer a viable investment option.

Following table exhibits various debt instruments along with current yields as on July 20, 2026.

Instrument	**Yield Range**
	(% per annum)
Tri – Party Repo	4.85 - 5.25
Repo	5.10 - 5.48
91 days T-Bill	5.15 - 5.27
364 days T-Bill	5.53 - 5.63
1 month CD/CP	6.25 - 6.80
3-month CD/CP	6.90 - 7.45
6-month CD/CP	7.00 - 7.50
1 year CD/CP	7.15 - 7.55
1-year Corporate Bond - AAA Rated	7.30 - 7.55
3-year Corporate Bond - AAA Rated	7.25 - 7.90
5-year Corporate Bond - AAA Rated	7.19 - 8.00
5-year G-sec	6.44 - 6.52
10-year G-sec	6.77 - 6.83

(Source: CCIL, FBIL, RBI, BLOOMBERG, NSE)

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. The price and yield on various debt instruments fluctuate from time to time depending upon the macro economic situation, inflation rate, overall liquidity position, foreign exchange scenario etc. Also, the price and yield vary according to maturity profile, credit risk etc.

B. *What are the investment restrictions?*

The investment policies of the scheme shall comply with the rules, regulations and guidelines laid out in SEBI (Mutual Funds) Regulations, 2026. As per the Regulations, specifically the Sixth Schedule, the following investment limitations are applicable to scheme of Mutual Funds:

1. The Mutual Fund under all its schemes shall not own more than 10% of any company's paid up capital carrying voting rights. Provided, no sponsor of the mutual fund, its associate or group company including the asset management company of the fund, through the schemes of the mutual fund or otherwise, individually or collectively, directly or indirectly, have

   a.10% or more of the share holding or voting rights in the asset management company or the trustee company of any other mutual fund;
   b. representation on the board of the asset management company or the trustee company of any other mutual fund.

2. The Scheme shall buy and sell Securities on the basis of deliveries and shall in all cases of purchases, take delivery of relevant Securities and in case of sale deliver the securities.

   Provided that a mutual fund may engage in short selling of securities in accordance with the framework relating to short selling and securities lending and borrowing specified by the Board.

   Provided that the Fund may enter into derivatives transactions on a recognised stock exchange subject to such guidelines as may be specified by SEBI. Provided further that sale of government security already contracted for purchase shall be permitted in accordance with the guidelines issued by the Reserve Bank of India in this regard.

3. The Scheme shall not invest more than 10% of its NAV in the equity shares or equity-related instruments of any company. For the purpose of determining the above limit, a combination of positions of the underlying securities and stock derivatives, will be considered.

4. All investments by the scheme in equity shares and equity related instruments shall only be made provided such securities are listed or to be listed. However, incase of IPO of equity shares and equity related instruments, schemes of mutual fund can only participate in the Anchor investor portion or in the public issue.

5. The Scheme shall not invest more than 10% of its NAV in debt instruments comprising money market instruments and non-money market instruments issued by a single issuer which are rated not below investment grade by a credit rating agency authorised to carry out such activity under the SEBI Act, 1992. Such investment limit may be extended to 12% of the NAV of the Scheme with the prior approval of the Board of Trustee and the Board of directors of the AMC.

   Provided that such limit shall not be applicable for investments in Government Securities, treasury bills and TREPS. Provided further that investment within such limit can be made in mortgaged backed securitised debt which are rated not below investment grade by a credit rating agency registered with SEBI.
   Further, 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 as specified above.

6. Participation of mutual funds in ETCDs shall be subject to the following investment limits:

   a) Mutual fund schemes shall participate in ETCDs of a particular goods (single), not exceeding 10% of net asset value of the scheme.

   b) In case of multi asset allocation schemes, the exposure to ETCDs shall not be more than 30% of the net asset value of the scheme.

   c) No mutual fund scheme shall have net short positions in ETCDs on any particular good, considering its positions in physical goods as well as ETCDs, at any point of time

7. The Scheme shall not invest in unlisted debt instruments including commercial papers, except Government Securities, and other money market instruments and derivative products such as Interest Rate Swaps, Interest Rate Futures, etc. which are used by mutual fund for hedging :

   However, mutual fund schemes 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.

Provided further that the Scheme shall comply with the norms under this clause within the time and in the manner as may be specified by the Board.

8. 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. shall be subject to the following:

    a. Investments should only be made in such instruments, including bills re-discounting, usance bills, etc., that are generally not rated and for which separate investment norms or limits are not provided in SEBI (Mutual Fund) Regulations, 2026 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.

9. The scheme shall not make any investment in:

    i) Any unlisted security of an associate or group company of the sponsors; or
    ii) Any security issued by way of private placement by an associate or group company of the sponsors; or
    iii) The listed securities of group companies of the sponsors which is in excess of 25% of the net assets of the Scheme.

10. Transfers of investments from one scheme to another scheme in the same mutual fund shall be allowed only if, —
    (a) such transfers are done at the prevailing market price for quoted instruments on spot basis. [Explanation. — "Spot basis" shall have same meaning as specified by stock exchange for spot transactions;]
    (b) the securities so transferred shall be in conformity with the investment objective of the scheme to which such transfer has been made.

    Further, the inter scheme transfer of securities would be done either for meeting liquidity requirements in a scheme in case of unanticipated redemption pressure or to facilitate duration, issuer, sector or group rebalancing as referred in SEBI Master circular dated March 20, 2026, Chapter 13.19-'Inter scheme transfers'.

11. The Scheme may invest in other schemes of the Mutual Fund 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 the management of any other asset management company shall not exceed 5% of the Net Asset Value of the Mutual Fund. Provided that this clause shall not apply to any Fund of Funds scheme.

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

13. Save as otherwise expressly provided under the Regulations, the Scheme shall not advance any loans for any purpose.

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/or IDCW to the Unit holder.

    The Fund shall not borrow more than 20% of the net assets of the Scheme and the duration of the borrowing shall not exceed a period of 6 months.

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

16. Pending deployment of the funds of the Scheme in securities in terms of the investment objective of the Scheme, the Mutual Fund may park the funds of the Scheme in short term deposits of scheduled commercial banks, subject to the following guidelines issued by SEBI vide its Master circular dated March 20, 2026, Chapter 13.7 – 'Investment in short term deposits', as may be amended from time to time:

    (i) "Short Term" for such parking of funds by the Scheme shall be treated as a period not exceeding 91 days. Such short-term deposits shall be held in the name of the Scheme.
    (ii) The Scheme shall not park more than 15% of the net assets in short term deposit(s) of all the scheduled commercial banks put together. However, such limit may be raised to 20% with prior approval of the Trustee.
    (iii) Parking of funds in short term deposits of associate and sponsors scheduled commercial banks together shall not exceed 20% of total deployment by the Mutual Fund in short term deposits.
    (iv) The Scheme shall not park more than 10% of the net assets in short term deposit(s), with any one scheduled commercial bank including its subsidiaries.
    (v) The Scheme shall not park funds in short term deposit of a bank which has invested in that Scheme. Further, the Trustees/AMC shall also ensure that the bank in which a scheme has short term deposit do not invest in the said scheme, until the scheme has short term deposit with such bank.
    (vi) The above norms do not apply to term deposits placed as margins for trading in cash and derivatives market.
    (vii) The AMC shall not charge any investment management and advisory fees for parking of funds in short term deposits of scheduled commercial banks.

17. The Scheme shall not invest:

    • more than 10% of its net assets in the units InvIT; and
    • more than 5% of its net assets in the units of InvIT issued by a single issuer.

18. The Mutual Fund under all its schemes shall not own more than 10% of the units issued by a single issuer of InvIT.

19. Pursuant to SEBI Master circular dated March 20, 2026,Chapter 13.1- 'Restrictions on Investment in debt instruments having Structured Obligations / Credit Enhancements' , the Scheme shall not invest in debt instruments having Structured Obligations / credit enhancements.

20. The Scheme shall participate in Repo in corporate debt securities in accordance with SEBI Master circular no. SEBI/HO/IMD/IMD-POD-1/P/CIR/2023/74 dated March 20, 2026 and such other directions issued by RBI and SEBI from time to time subject to the following:

    (i) The Gross exposure of the scheme to repo transactions in corporate debt securities shall not be more than 10% of the net asset of the scheme.
    (ii) The cumulative gross exposure through repo transactions in corporate debt securities along with equity, debt, derivative positions and other securities as specified by SEBI shall not exceed 100% of the net assets of the scheme.
    (iii) The Scheme shall participate in repo transactions only in AA and above rated corporate debt securities, Commercial Papers and Certificate of Deposits.
    (iv) The Scheme shall borrow through repo transactions only if the tenor of the transaction does not exceed a period of six months.
    (v) The Scheme shall ensure compliance with the Seventh Schedule of the Mutual Funds Regulations about restrictions on investments, wherever applicable, with respect to repo transactions in corporate debt securities.
    (vi) For the purpose of consideration of credit rating of exposure on repo transactions for various purposes including for Potential Risk Class (PRC) matrix, liquidity ratios, Risk-o-meter etc., the same shall be as that of the underlying securities, i.e., on a look through basis.
    (vii) For transactions where settlement is guaranteed by a Clearing Corporation, the exposure shall not be considered for the purpose of determination of investment limits for single issuer, group issuer and sector level limits.

(viii) The scheme shall participate in Repo in corporate debt securities in accordance with directions issued by RBI and SEBI from time to time and in accordance with the Policy framed by the Board of Directors of ITI Asset Management Limited and ITI Mutual Fund Trustee Private Limited in this regard.

21. Limitations and restrictions for investments in Overseas Securities

In terms of Para 13.11 of SEBI Master Circular on Mutual Funds dated March 20, 2026 each mutual fund is currently permitted to invest up to US$1 billion in Foreign Securities irrespective of the size of the assets. The ceiling for investment in overseas ETFs that invest in securities is US$ 300 million per mutual fund.

For ongoing schemes that invest or are allowed to invest in Overseas securities / Overseas ETFs, an investment headroom of 20% of the average AUM in Overseas securities / Overseas ETFs of the previous three calendar months would be available to the Mutual Fund for that month to invest in Overseas securities / Overseas ETFs subject to maximum limits as specified above. Currently, the mutual funds can invest in ADRs/GDRs issued by Indian or foreign companies, equity of overseas companies listed on recognised stock exchanges overseas, Initial and follow on public offerings for listing at recognized stock exchanges overseas, foreign debt securities in the countries with fully convertible currencies, short term as well as long term debt instruments with rating not below investment grade by accredited/registered credit rating agencies, Money market instruments rated not below investment grade, Repos in the form of investment, where the counterparty is rated not below investment grade (repos should not however, involve any borrowing of funds by mutual funds), Government securities where the countries are rated not below investment grade, Derivatives traded on recognized stock exchanges overseas only for hedging and portfolio balancing with underlying as securities, Short term deposits with banks overseas where the issuer is rated not below investment grade and Overseas Exchange Traded Funds (ETFs) that invest in securities. The mutual funds can also invest in the units/securities issued by overseas mutual funds or unit trusts registered with overseas regulators and investing in (a) aforesaid securities, (b) Real Estate Investment Trusts (REITs) listed in recognized stock exchanges overseas or (c) unlisted overseas securities (not exceeding 10% of their net assets). The restriction on the investments in mutual fund units up to 5% of net assets and prohibition on charging of fees shall not be applicable to investments in mutual funds in foreign countries made in accordance with SEBI Guidelines. However, the management fees and other expenses charged by the mutual fund in foreign countries along with the management fee and recurring expenses charged to the domestic mutual fund scheme shall not exceed the total limits on expenses as prescribed under Regulations. Where the scheme is investing only a part of the net assets in the foreign mutual fund(s), the same principle shall be applicable for that part of investment. 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.

22. Limitations and restrictions for investments in derivative instruments

SEBI has vide its master circular on Mutual Funds paragraph 78.5 inter alia specified the guidelines pertaining to trading by Mutual Funds in Exchange Traded derivatives.

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All derivative positions taken in the portfolio would be guided by the following principles.

i. Position limit for the Mutual Fund in index options contracts

a. The Mutual Fund position limit in all index options contracts on a particular underlying index shall be Rs. 500 crore or 15% of the total open interest of the market in index options, whichever is higher, per Stock Exchange.

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

ii. Position limit for the Mutual Fund in index futures contracts

a. The Mutual Fund position limit in all index futures contracts on a particular underlying index shall be Rs. 500 crore or 15% of the total open interest of the market in index futures, whichever is higher, per Stock Exchange.

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

iii. Additional position limit for hedging

In addition to the position limits at point (i) and (ii) above, the Mutual Fund may take exposure in equity index derivatives subject to the following limits:

a. Short positions in index derivatives (short futures, short calls and long puts) shall not exceed (in notional value) the Mutual Fund's holding of stocks.
b. Long positions in index derivatives (long futures, long calls and short puts) shall not exceed (in notional value) the Mutual Fund's holding of cash, government securities, T-Bills and similar instruments.

iv. Position limit for Mutual Fund for stock based derivative contracts

The combined futures and options position limit shall be 20% of the applicable Market Wide Position Limit (MWPL).

v. Position limit for each scheme of a Mutual Fund for stock based derivative contracts

The scheme-wise position limit / disclosure requirements shall be –

a. For stock option and stock futures contracts, the gross open position across all derivative contracts on a particular underlying stock of a scheme of a mutual fund shall not exceed the higher of:

   1% of the free float market capitalisation (in terms of number of shares) or 5% of the open interest in the derivative contracts on a particular underlying stock (in terms of number of contracts).

b. This position limits shall be applicable on the combined position in all derivative contracts on an underlying stock at a Stock Exchange.
c. For index based contracts, Mutual Funds shall disclose the total open interest held by its scheme or all schemes put together in a particular underlying index, if such open interest equals to or exceeds 15% of the open interest of all derivative contracts on that underlying index.

Exposure limits for the Scheme:
In accordance with SEBI Master circular dated March 20, 2026, Chapter 13.18 – 'Cumulative Gross Exposure limits' and 13.15 – 'Norms for investment and disclosure by Mutual Funds in derivatives', the following exposure limits for investment in derivatives will be applicable to the Scheme:

I. The cumulative gross exposure through equity, debt, derivative positions (including commodity and fixed income derivatives), repo transactions and units issued by InvITs shall not exceed 100% of the net assets of the Scheme. However, cash or cash equivalents with residual maturity of less than 91 days shall be treated as not creating any exposure.
II. The Scheme shall not write options or purchase instruments with embedded written options except call options under a covered call strategy.
III. The total exposure related to option premium paid shall not exceed 20% of the net assets of the Scheme.
IV. 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 have to be added and treated under limits mentioned in point 1 above.
c. Any derivative instrument used to hedge shall have 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.

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

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 as exposure for the limit mentioned in point 1 above.

VII. 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

22. The Scheme may write call options only under a covered call strategy for constituent stocks of NIFTY 50 and BSE SENSEX subject to the following:

(i) 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.
(ii) 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.
(iii) At all points of time the Mutual Fund scheme shall comply with the provisions at paragraph (i) and (ii) above. In case of any passive breach of the requirement at paragraph (i), 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.
(iv) In case the Scheme needs to sell securities on which a call option is written under a covered call strategy, it must ensure compliance with paragraphs (i) and (ii) above while selling the securities.
(v) In no case, the scheme shall write a call option without holding the underlying equity shares. A call option can be written only on shares which are not hedged using other derivative contracts.
(vi) The premium received shall be within the requirements prescribed under point III. of heading 'Exposure limits for the scheme' i.e. the total gross exposure related to option premium paid and received must not exceed 20% of the net assets of the Scheme.

The exposure on account of the call option written under the covered call strategy shall not be considered as exposure as per point I. of heading 'Exposure limits for the scheme'

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

<u>(Portfolio Modified Duration*Market Value of the Portfolio)</u> (Futures Modified Duration*Futures Price/ PAR)

The Scheme shall not carry out imperfect hedging using IRFs.

All investments by the Scheme will be made in accordance with the Investment Objective and Investment Pattern described earlier. The Trustee may alter the above restrictions from time to time to the extent that changes in the Regulations may allow and as deemed fit in the general interest of the Unit Holders.

The Scheme will comply with the other Regulations applicable to the investments of Mutual Funds from time to time. Apart from the Investment Restrictions prescribed under the Regulations, internal risk parameters for limiting exposure to a particular scrip or sector may be prescribed from time to time to respond to the dynamic market conditions and market opportunities.

All the investment restrictions will be applicable at the time of making investments. Changes do not have to be effected merely because of appreciations or depreciations in value of the investments, or by reason of receipt of any rights, bonuses or benefits in the nature of capital or of any schemes of arrangement or of amalgamation, reconstruction or exchange, or at any repayment or redemption or other reason outside the control of the Fund resulting in any of the above limits getting breached. However, the AMC shall take appropriate corrective action as soon as possible taking into account the interests of the Unit holders.

C. Fundamental Attributes

Following are the Fundamental Attributes of the scheme, in terms of Clause 1.9 of SEBI Master Circular for Mutual Funds dated March 20, 2026:

(i) Type of a Scheme

An open ended scheme investing in Equity, Debt, Gold/Silver Exchange Traded Funds (ETFs) and Exchange Traded Commodity Derivatives

(ii) Investment Objective

- The investment objective of the Scheme is to seek to generate long-term capital appreciation and income by investing in equity and equity-related securities, debt & money market instruments, Gold/Silver ETFs and Exchange Traded Commodity Derivatives (ETCDs) as permitted by SEBI from time to time.

However, there can be no assurance that the investment objective of the scheme would be achieved.

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

	Minimum	Maximum
Equity, Units issued by REITs and Equity Related Instruments	35	80
Debt and Money Market Instruments*	10	50
Units of Gold/Silver ETFs & other Gold and Silver related instruments (including Exchange	10	40

Traded Commodity Derivatives (ETCDs)@ as permitted by SEBI from time to time%		
Units issued by InvITs	0	10

In accordance with Para 3.8.3 of SEBI Master Circular dated March 20, 2026, in the hybrid category schemes, Mutual Funds may invest residual portion# in InvITs, ETCDs, Gold ETFs and Silver ETFs, subject to the ceilings laid out in MF Regulations w.r.t the respective asset class

 # 'Residual portion' mentioned in this section refers to the part of a scheme's corpus not invested in its main, core asset classes as provided in the scheme characteristics.

*The Scheme retains the flexibility to invest across all the securities in the debt and money markets as permitted by SEBI / RBI from time to time, including schemes of mutual funds.

%including through ETCDs and/or any other mode of investment in commodities (apart from Gold and Silver), as permitted by SEBI from time to time.

@ Pursuant to Clause 12.26 of the SEBI Master Circular:

f) The Scheme may take exposure in ETCDs in India, except in commodity derivatives on sensitive commodities.

g) Exposure to ETCDs shall not be more than 30% of the net assets of the Scheme. The Scheme shall not have net short positions in ETCDs on any particular good, considering its positions in physical goods as well as ETCDs, at any point of time.

h) The Scheme shall not invest in physical goods except in gold/Silver through Gold/Silver ETFs. However, if the Scheme participate in ETCDs, the Scheme may hold the underlying goods in case of physical settlement of contracts. In such cases, the Mutual Fund shall dispose of such goods from the books of the Scheme, at the earliest, not exceeding the timeline prescribed below:

- For Gold and Silver: 180 days from the date of holding of physical goods;
- For other goods (other than Gold and Silver):

(i) By the immediate next expiry day of the same contract series of the said commodity.

(ii) However, if Final Expiry Date (FED) of the goods falls before the immediate next expiry day of the same contract series of the said commodity, then within 30 days from the date of holding of physical goods.

The following exposures shall not be considered in the cumulative gross exposure of the Scheme:

-Short position in Exchange Traded Commodity Derivatives (ETCDs) not exceeding the holding of the underlying goods received in physical settlement of ETCD contracts.

-Short position in ETCDs not exceeding the long position in ETCDs on the same goods.

-Further, the mutual funds shall not write options, or purchase instruments with embedded written options in goods or on commodity futures

The scheme will comply with SEBI circular. being referred to is SEBI Circular No. SEBI/HO/IMD/DF2/CIR/P/2019/65 dated May 21, 2019 and SEBI circular no. SEBI/HO/CDMRD/DMP/CIR/P/2017/84 dated July 25, 2017 as amended from time to time.

<u>Rebalancing due to Short Term Defensive Consideration:</u> Due to market conditions, the AMC may invest beyond the range set out in the asset allocation. Such deviations shall normally be for a short term and defensive considerations as per para 1.9.1(b) of SEBI Master Circular on Mutual Funds dated March 20, 2026, and the fund manager will rebalance the portfolio within 30 calendar days from the date of deviation.

(iii) Terms of Issue

- Liquidity provisions such as listing, repurchase, redemption

  Listing - The Units of the Scheme are not proposed to be listed on any stock exchange. However, the Trustee reserves the right to list the Units as and when this Scheme is permitted to be listed under the Regulations and the Trustee considers it necessary in the interest of Unit holders of the Fund.

  Repurchase, Redemption - The Scheme offers Units for subscription and redemption at NAV based prices on all Business Days on an ongoing basis, commencing not later than five business days from the date of allotment. Under normal circumstances, the AMC shall dispatch the Redemption proceeds within 3 Business Days from date of receipt of request from the Unit holder.

  However, in case of exceptional circumstances prescribed by AMFI vide it's letter no. AMFI/ 35P/ MEM-COR/ 74 / 2022-23 dated January 16, 2023, in consultation with SEBI, redemption or repurchase proceeds shall be transferred / dispatched to Unitholders within the time frame prescribed for such exceptional circumstances.

- Aggregate fees and expenses charged to the scheme

  The aggregate fees and expenses charged to the Scheme will be in line with the limits defined in the SEBI (MF) Regulations as amended from time to time. The aggregate fee and expenses to be charged to the Scheme is provided in Part III (B) of Section I – Annual scheme recurring expenses.

- Any safety net or guarantee provided

  The Scheme does not provide any safety net or guarantee nor does it provide any assurance regarding the realization of the investment objective of the scheme or in respect of declaration of IDCW.

Changes in Fundamental Attributes

In accordance with Regulation 22 (9)(C) of the SEBI (MF) Regulations read with Clause 1.9.2 of SEBI Master Circular for Mutual Funds dated March 20, 2026 the Trustees shall ensure that no change in the fundamental attributes of the Scheme(s) and the Plan(s) / Option(s) thereunder or the trust or fee and expenses payable or any other change which would modify the Scheme(s)and the Plan(s) / Option(s) thereunder and affect the interests of Unitholders is carried out unless:

- SEBI has reviewed and provided its comments on the proposal;
  A written communication (including digital modes such as email/sms etc.) about the proposed change is sent to each Unitholder and details as specified by the Board are appropriately displayed on the website of the mutual fundand; A written communication (including digital modes such as email/sms etc.) about the proposed change is sent to each Unitholder and details as specified by the Board are appropriately displayed on the website of the AMC; and
- The Unitholders are given an option for a period of atleast 30 calendar days to exit at the prevailing Net Asset Value without any exit load.

Accordingly, after the approval of Trustee Board for changes in fundamental attributes of the Scheme, the proposal will be filed with SEBI seeking its comments. If SEBI does not raise any queries or suggest any modification to the proposal within 21 working days from the date of filing, then the proposal shall be deemed to have been take on record by SEBI.

D. Other Scheme Specific Disclosures:

Listing and transfer of units	The Scheme is an open ended equity scheme, sale and repurchase will be made on a continuous basis and therefore listing on stock exchanges is not envisaged. However, the Trustee may at their discretion list the units on any Stock Exchange. The Units of the Scheme held in the dematerialised form will be fully and freely transferable (subject to lock-in period, if any and subject to lien, if any marked on the units) in accordance with the provisions of SEBI (Depositories and Participants) Regulations as may be amended from time to time. Further, facility for transfer of units to individual unitholders falling under the following three categories to be provided: (i) Surviving joint unitholder, who wants to add new joint holder(s) in the folio upon demise of one or more joint unitholder(s). (ii) A nominee of a deceased unitholder, who wants to transfer the units to the legal heirs of the deceased unitholder, post the transmission of units in the name of the nominee. (iii) A minor unitholder who has turned a major and has changed his/her status from minor to major, wants to add the name of the parent / guardian, sibling, spouse etc. in the folio as joint holder(s). Partial transfer of units held in a folio shall be allowed. If the request for transfer of units is lodged on the record date, the IDCW payout/ reinvestment shall be made to the transferor. To mitigate the risk, redemption under the transferred units shall not be allowed for 10 days from the date of transfer. This will enable the investor to revert in case the transfer is initiated fraudulently. **Mode of submitting / accepting the Transfer Request:** The facility for transfer of units held in SOA mode shall be available only through online mode via the transaction portals of the RTAs and the MF Central, i.e., the transfer of units held in SOA mode shall not be allowed through physical/ paper-based mode or via the stock exchange platforms, MFU, channel partners and EOPs etc. **Pre-requisites:** (i) The surviving unit holder /nominee/minor unitholder who has turned major, should be registered as the rightful unitholder of the units in the folio to be eligible to apply for transfer of units held in SOA mode. There should be no "lien" or freeze on the units being transferred for any reason whatsoever. Also, the Units should not be under any lock-in period. The transferee(s) should mandatorily be an individual / individual(s) with a valid folio in the mutual fund in which the transferor wishes to transfer the units. Transferee should be eligible to hold the Units as per the respective SID and fulfil any other regulatory requirement as may be applicable. (i) The primary holder, Plan, Option, and the ARN (in case of Regular Plan) in the transferor's Folio shall remain unchanged upon transfer of units in the transferee folio. Further, above-mentioned facility is also available for transfer of Units held by Resident Individual / NRI. **Payment of Stamp duty on Transfer of Units:** (i) The Stamp duty for transfer of units, if/where applicable, shall be payable by the

	transferor. (ii) For calculation of the amount of stamp duty, the consideration value will be calculated as per the last available NAV (irrespective of the amount of consideration mentioned by the transferor in the transfer request). (iii) The stamp duty if/where applicable, shall be collected by the RTAs from the transferor through online mode by ensuring that the payment is received from the bank account registered in the folio. For units held in non - demat form / by way of an Account Statement, unit holders intending to transfer units will have to get the units Certified by submitting designated form. On receipt of the said request, RTA will mark the underlying units as Certified Units and will issue a Certified SOA for those units. The AMC / RTA, on production of Designated Transfer Form together with relevant Certified SOA and requisite documents, register the transfer and provide the Certified SOA to the transferee within 10 business days from the date of such production. Investors may note that stamp duty and other statutory levies, if any, as applicable from time to time shall be borne by the transferee. If a person becomes a holder of the Units consequent to operation of law, or upon enforcement of a pledge, the Fund will, subject to production of satisfactory evidence, effect the transfer, if the transferee is otherwise eligible to hold the Units. Similarly, in cases of transfers taking place consequent to death, insolvency etc., the transferee's name will be recorded by the Fund subject to production of satisfactory evidence.
Dematerialization of units	An applicant in a scheme whose application has been accepted shall have the option either to receive the statement of accounts or to hold the units in dematerialised form and the asset management company shall issue to such applicant, a statement of accounts specifying the number of units allotted to the applicant or issue units in the dematerialized form as soon as possible but not later than five working days from the date of closure of the initial subscription list or from the date of receipt of the application. Further, the unitholders who wish to trade in units would be required to have a demat account. Further, investors also have an option to convert their physical holdings into the dematerialised mode at a later date. Each Option under each Plan held in the dematerialised form shall be identified on the basis of an International Securities Identification Number (ISIN) allotted by National Securities Depositories Limited (NSDL) and Central Depository Services Limited (CDSL). The ISIN details of the respective option under the respective Plan can be obtained from your Depository Participant (DP) or the investors can access the website link www.nsdl.co.in or www.cdslindia.com.The holding of units in the dematerialised mode would be subject to the guidelines/procedural requirements as laid by the Depositories viz. NSDL/CDSL from time to time.
Minimum Target amount (This is the minimum amount required to operate the scheme and if this is not collected during the NFO period, then all the	Rs. 10,00,00,000 (Rupees Ten Crore)

investors would be refunded the amount invested without any return.)	
Maximum Amount to be raised (if any)	There will be no upper limit on the total amount collected under the Scheme during the NFO Period.
Dividend Policy (IDCW)	Under the IDCW option, the Trustees will endeavour to declare the IDCW subject to availability of distributable surplus calculated in accordance with SEBI Regulations. IDCW amount can be distributed out of investor's capital (Equalization Reserve), which is part of sale price that represents realized gains. The actual declaration of IDCW and frequency will inter-alia, depend on availability of distributable surplus calculated in accordance with SEBI (MF) Regulations and the decision of Trustees shall be final in this regard. There is no assurance or guarantee to the Unit holders as to the rate of IDCW nor that the IDCW will be paid regularly. The AMC/Trustee reserves the right to change the frequency of declaration of IDCW or may provide additional frequency for declaration of IDCW. IDCW Distribution Procedure in accordance with SEBI Master circular dated March 20, 2026, the procedure for IDCW distribution would be as under: 1. Quantum of IDCW and the record date will be fixed by the Trustee. IDCW so decided shall be paid, subject to availability of distributable surplus. 2. Within one calendar day of the decision by the Trustee, the AMC shall issue notice to the public communicating the decision including the record date. The record date shall be 2 working days from the date of publication in at least 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. 3. Record date shall be the date, which will be considered for the purpose of determining the eligibility of Unitholders whose names appear on the register of Unitholder for receiving IDCWs. The Record Date will be 2 working days from the date of issue of notice. 4. The notice will, in font size 10, bold, categorically state that pursuant to payment of IDCW, the NAV of the Scheme would fall to the extent of payout and statutory levy (if applicable). 5. The NAV will be adjusted to the extent of IDCW distribution and statutory levy, if any, at the close of Business Hours on record date. 6. Before the issue of such notice, no communication indicating the probable date of IDCW declaration in any manner whatsoever will be issued by Mutual Fund. The IDCW (dividend warrants / cheque / demand draft shall be dispatched to the Unit Holders within 7 working days from the record date. In the event of failure to dispatch the IDCW (IDCW) within the stipulated 7 working days period from the record date, the AMC shall be liable to pay interest @ 15 percent per annum calculated from the record date till the date of dispatch of IDCW proceeds, to the Unit holders. The IDCW (IDCW) proceeds will be paid by way of ECS / EFT / NEFT / RTGS / Direct credits/ any other electronic manner if sufficient banking details are available with the Mutual Fund for the Unitholder. In case of specific request for IDCW (IDCW) by warrants/cheques/demand drafts or unavailability of sufficient details with the Mutual Fund, the IDCW (IDCW) will be paid by warrant/cheques/demand drafts and payments will be made in favour of the Unit holder (registered holder of the Units or, if there are more than one registered holder, only to the first registered holder) with bank account number furnished to the Mutual Fund.

Allotment (Detailed procedure)	• On acceptance of the application for subscription, an allotment confirmation specifying the number of units allotted by way of e-mail and/or SMS within 5 business days from the date of closure of NFO period will be sent to the Unitholders/ investors registered e-mail address and/or mobile number. • An applicant whose application has been accepted shall have the option either to receive the statement of accounts or to hold the units in dematerialised form and the asset management company shall issue to such applicant, a statement of accounts specifying the number of units allotted by way of e-mail and / or sms to the applicant or issue units in the dematerialized form as soon as possible but not later than five working days from the date of closure of the initial subscription list or from the date of receipt of the application. The asset management company shall issue units in dematerialized form to a unit holder in a scheme within two working days of the receipt of request from the unit holder. • Where investors / Unitholders, have provided an email address, an account statement reflecting the units allotted to the Unitholder shall be sent by email on their registered email address. • The Unitholder may request for a physical account statement by writing / calling the AMC /ISC / RTA. The AMC shall dispatch an account statement within 5 Business Days from the date of the receipt of request from the Unit holder. The scheme is offered on an ongoing basis. Allotment will be made to all applicants provided the applications are complete in all respects and are in order. The allotment confirmation will be sent to the investors / unit holders registered email address and / or mobile number. The allotment details shall get reflected in the Consolidated Account Statement (CAS) sent by email / mail on or before 15th of the succeeding month. Application for issue of Units will not be binding on the fund and may be rejected on account of failure to fulfill the requirements as specified in the application form **Option to hold units in dematerialised (demat) form** Investors shall have an option to subscribe to/ hold the units in electronic (demat) form in accordance with the guidelines/procedural requirements as laid down by the Depositories (NSDL/CDSL) from time to time. The Applicants intending to hold Units in demat form will be required to have a beneficiary account with a Depository Participant (DP) of the NSDL/CDSL and will be required to mention in the application form DP's Name, DP ID No. and Beneficiary Account No. with the DP at the time of purchasing Units. In case investors desire to convert their existing physical units (represented by statement of account) into dematerialized form or vice versa, the request for conversion of units held in physical form into Demat (electronic) form or vice versa should be submitted along with a Demat/Remat Request Form to their Depository Participants. In case the units are desired to be held by investor in dematerialized form, the KYC performed by Depository Participant shall be considered compliance of the applicable SEBI norms. Investors desirous of having the Units of the Scheme in dematerialized form should contact the ISCs of the AMC/Registrar. For details, Investors may contact any of the Investor Service Centres of the AMC.
Refund	If application is rejected, full amount will be refunded within 5 working days of closure of NFO. If refunded later than 5 working days @ 15% p.a. for delay period will be paid and charged to the AMC.
Who can invest This is an indicative list and investors shall	Prospective investors are advised to satisfy themselves that they are not prohibited by any law governing them and any Indian law from investing in the Scheme and are authorised to purchase units of mutual funds as per their respective constitutions, charter documents, corporate / other authorisations and relevant statutory provisions. The following persons (subject, wherever relevant, to purchase of Units, being permitted and

consult their financial advisor to ascertain whether the scheme is suitable to their risk profile.	duly authorized under their respective constitutions / bye-laws, charter documents and relevant statutory regulations) are eligible and may apply for purchase Subscription to the Units under the Scheme: 1. Indian Resident adult individuals either singly or jointly (not exceeding three) or on an Anyone or Survivor basis; 2. Hindu Undivided Family (HUF) through Karta; 3. 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; 4. Partnership Firms including limited liability partnership firms; 5. Proprietorship in the name of the sole proprietor; 6. Companies, Bodies Corporate, Public Sector Undertakings (PSUs.), Association of Persons (AOP) or Bodies of Individuals (BOI) and societies registered under the Societies Registration Act, 1860; 7. Banks (including Co-operative Banks and Regional Rural Banks) and Financial Institutions; 8. Mutual Funds/AIF/PMS registered with SEBI; 9. Religious and Charitable Trusts, Wakfs or endowments of private trusts (subject to receipt of necessary approvals as “Public Securities” as required) and Private trusts authorised to invest in mutual fund schemes under their trust deeds; 10. Non-Resident Indians (NRIs) / Persons of Indian origin (PIOs) residing abroad on repatriation basis or on non-repatriation basis; 11. Foreign Institutional Investors (FIIs) and their sub accounts registered with SEBI on repatriation basis; 12. Foreign Portfolio Investors (FPIs) registered with SEBI; 13. Army, Air Force, Navy and other para-military units and bodies created by such institutions; 14. Scientific and Industrial Research Organisations; 15. Multilateral Funding Agencies / Bodies Corporate incorporated outside India with the permission of Government of India / RBI; 16. Provident/ Pension/ Gratuity Fund to the extent they are permitted; 17. Other schemes of ITI Mutual Fund or any other mutual fund subject to the conditions and limits prescribed by SEBI Regulations; 18. Trustee, AMC or Sponsor or their associates may subscribe to Units under the Scheme; 19. Maharashtra PublicTrust 20. Such other person as maybe decided by the AMC from time to time. The list given above is indicative and the applicable laws, if any, as amended from time to time shall supersede the list.
Who cannot invest	It should be noted that the following persons cannot invest in the Scheme: 1. Any individual who is a foreign national or any other entity that is not an Indian resident under the Foreign Exchange Management Act, 1999 (FEMA Act) except where registered with SEBI as a FPI or FII or sub account of FII or otherwise explicitly permitted under FEMA Act/ by RBI/ by any other applicable authority, or as stated in the exception in point no. 5 hereunder; 2. Overseas Corporate Bodies (OCBs) 3. NRIs residing in Non-Compliant Countries and Territories (NCCTs) as determined by the Financial Action Task Force (FATF), from time to time. 4. U.S. Persons and Residents of Canada as defined under the applicable laws of U.S. and Canada, except subscriptions received by way of lump

	sum/switches/systematic transactions received from Non-Resident Indians (NRIs)/ Persons of Indian Origin (PIO); and Foreign Portfolio Investors (FPI)/Foreign Institutional Investors (FII). The investors need to submit a transaction request along with such documents as may be prescribed by ITIAML/the Fund from time to time. 5. Persons subject to sanctions or residing in countries which are sanctioned, by any regulatory authorities. **The term "U.S.person" mean any person that is a U.S.person within the meaning of Regulation S under the Securities Act of 1933 of U.S. or as defined by the U.S. Commodity Futures Trading Commission or as per such further amended definitions, interpretations, legislations, rules etc, as may be in force from time to time* Investors may be requested to note that, neither the Scheme Information Document ("SID")/Key Information Document ("KIM")/Statement of Additional Information ("SAI") ["Scheme Related Documents"] nor the units of the scheme(s) of ITI Mutual Fund have been registered under the relevant laws, as applicable in the territorial jurisdiction of United States of America nor in any provincial/territorial jurisdiction in Canada. The distribution of the Scheme related document in certain jurisdictions may be restricted or subject to registration requirements and, accordingly, persons who come into possession of the Scheme related documents are required to inform themselves about, and to observe any such restrictions. No persons receiving a copy of the Scheme related documents or any accompanying application form in such jurisdiction may treat these Scheme related documents or such application form as constituting an invitation to them to subscribe for units, nor should they in any event use any such application form, unless in the relevant jurisdiction such an invitation could lawfully be made to them and such application form could lawfully be used without compliance with any registration or other legal requirements. Accordingly, the Scheme related documents do not constitute an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not lawful or in which the person making such offer or solicitation is not qualified to do so or to anyone to whom it is unlawful to make such offer or solicitation as per applicable law. The investor shall be responsible for complying with all applicable laws for such investments. The AMC/Trustee reserves the right to put the application form/transaction request on hold/reject the subscription/transaction request and redeem the units, if already allotted, as the case may be, at its sole discretion, as and when identified by the AMC that the same is not in compliance with the applicable laws, the terms and conditions stipulated by the AMC/Trustee from time to time and/or the documents/undertakings provided by such investors are not satisfactory. Any decision of the AMC about the eligibility or otherwise of a person to transact under the Scheme shall be final and binding on the applicant. Such redemption will be processed at the applicable Net Asset Value and subject to applicable taxes and exit load, if any. The Mutual Fund reserves the right to include/exclude new/existing categories of investors to invest in the Scheme from time to time, subject to SEBI Regulations and other prevailing statutory regulations, if any. The Mutual Fund / Trustee / AMC may redeem Units of any Unitholder in the event it is found that the Unitholder has submitted information either in the application or otherwise that is false, misleading or incomplete or Units are held by any person in breach of the SEBI Regulations, any law or requirements of any governmental, statutory authority.
How to Apply (and other details)	Scheme-specific application form can be downloaded from the AMC's website, www.itiamc.com or sourced from the nearest Investor Service Centres (ISC) or Official Points of Acceptance (OPAT) of the Fund/ Registrar. The list of ISC/OPAT are

	available under https://www.itiamc.com/statuory-disclosure, and also mentioned on the back cover page of this document. **Details of Registrar:** **KFin Technologies Limited** Karvy Selenium Tower B, Plot No. 31 & 32, Gachibowli, Financial District Nanakramguda, Serilingampally, Hyderabad 500032 Ph: 18003094034 Email id investorsupport.mfs@kfintech.com Further, Investors may also apply through ASBA facility, during the NFO period of the Scheme. Please refer to the SAI and Application form for the instructions. As per the directives issued by SEBI it is mandatory for an investor to declare his/her bank account number. To safeguard the interest of Unitholders from loss or theft of their refund orders/redemption cheques, investors are requested to provide their bank details in the Application Form. The Bank Account details as mentioned with the Depository should be mentioned. If depository account details furnished in the application form are invalid or not confirmed in the depository system, the application may be rejected.
The policy regarding reissue of repurchased units, including the maximum extent, the manner of reissue, the entity (the scheme or the AMC) involved in the same.	Units once redeemed will be extinguished and will not be reissued.
Restrictions, if any, on the right to freely retain or dispose of units beingoffered.	The Mutual Fund will be repurchasing (subject to completion of lock-in period, if any) and issuing units of the Scheme on an ongoing basis. Any addition / deletion of name from the folio of the Unit holder is deemed as transfer of Units. In view of the same, additions / deletions of names will not be allowed under any folio of the Scheme. The said provisions in respect of deletion of names will not be applicable in case of death of a Unit holder (in respect of joint holdings) as this is treated as transmission (transfer of units by operation of law) of Units and not transfer. The Units of the Scheme held in the dematerialised form will be fully and freely transferable (subject to lock-in period, if any and subject to lien, if any marked on the units) in accordance with the provisions of SEBI (Depositories and Participants) Regulations as may be amended from time to time. For units held in non - demat form / by way of an Account Statement, unit holders intending to transfer units will have to get the units Certified by submitting designated form. On receipt of the said request, RTA will mark the underlying units as Certified Units and will issue a Certified SOA for those units. The AMC / RTA, on production of Designated Transfer Form together with relevant Certified SOA and requisite documents, register the transfer and provide the Certified SOA to the transferee within 10 business days from the date of such production. Investors may note that stamp duty and other statutory levies, if any, as applicable from time to time shall be borne by the transferee. Please refer to paragraphs on 'Transfer and Transmission of units', 'Right to limit redemption', 'Suspension of purchase and / or redemption of Units and IDCW

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<td>distribution’ and ‘Pledge of Units’ in the SAI for further details.

Right to Limit Redemptions

Subject to the approval of Board of Directors of the AMC and Trustee Company and immediate intimation to SEBI, a restriction on redemptions may be imposed by the Scheme when there are circumstances, which the AMC / Trustee believe that may lead to a systemic crisis or event that constrict liquidity of most securities or the efficient functioning of markets such as:

1. Liquidity issues - when market at large becomes illiquid affecting almost all securities rather than any issuer specific security.
2. 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.
3. 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.

Such restriction on redemption may be imposed for a specified period of time not exceeding 10 working days in any 90 days period. However, if exceptional circumstances / systemic crisis referred above continues beyond the expected timelines, the restriction may be extended further subject to the prior approval of Board of Directors of the AMC and Trustee Company giving details of circumstances and justification for seeking such extension shall also be informed to SEBI in advance

Procedure to be followed while imposing restriction on redemptions:

No redemption requests upto Rs. 2 lakhs per request shall be subject to such restriction;
Where redemption requests are above Rs. 2 lakhs:
The AMC shall redeem the first Rs. 2 lakhs of each redemption request, without such restriction;
ii. Remaining part over and above Rs. 2 lakhs shall be subject to such restriction and be dealt as under:
- Any Units which are not redeemed on a particular Business Day will be carried forward for Redemption to the next Business Day, in order of receipt.
- Redemptions so carried forward will be priced on the basis of the Applicable NAV (subject to the prevailing Load, if any) of the subsequent Business Day(s) on which redemptions are being 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 prorate basis based on the size of each redemption request, the balance amount being carried forward for redemption to the next Business Day.</td>
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<td>Cut off timing for subscriptions/ redemptions/ switches

This is the time before which your application (complete in all</td>
<td>In accordance with provisions of SEBI Master circular dated March 20, 2026, Chapter 9.4 – ‘Guidelines for Cut off Timings for applicability of NAV of Mutual Fund scheme(s) and/ or plan(s), and further amendments if any, thereto, the following cut-off timings shall be observed by Mutual Fund in respect of purchase/redemption/ switches of units of the scheme (irrespective of application amount):

For Purchases (including switch-in)

<table><tr><td>In respect of valid applications received upto 3.00 p.m</td><td>closing NAV of the day</td></tr></table></td>
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<td>respects) should reach the official points of acceptance.</td>
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<tr><td>on a business day at the official point(s) of acceptance and funds for the entire amount of subscription / purchase (including switch-in) as per the application are credited to the bank account of the respective scheme before the cut-off time i.e. available for utilization before the cut-off time</td><td>shall be applicable</td></tr>
<tr><td>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-in) as per the application are credited to the bank account of the respective scheme before the cut-off time of the next business day i.e. available for utilization before the cut-off time of the next business day</td><td>closing NAV of the next business day shall be applicable</td></tr>
<tr><td>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 scheme before the cut-off time on any subsequent business day i.e. available for utilisation before the cut-off time on any subsequent business day</td><td>closing NAV of such subsequent business day shall be applicable</td></tr>
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For Redemption / switch out under both the Plans
<table>
<tr><td>where the application is received upto 3.00 p.m.</td><td>closing NAV of the day;</td></tr>
<tr><td>where the application is received after 3.00 p.m</td><td>closing NAV of the next Business Day.</td></tr>
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Note: In case the application is received on a Non-Business Day, it will be considered as if received on the Next Business Day.

The above-mentioned cut-off timing shall also be applicable to transactions through the online trading platform.

In case of Transaction through Stock Exchange Infrastructure, the Date of Acceptance will be reckoned as per the date & time; the transaction is entered in stock exchange's infrastructure for which a system generated confirmation slip will be issued to the investor.
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<td>Minimum amount for purchase/ redemption / switches</td>
<td>
Minimum amount for new purchase/switch in :
Rs. 5,000 and in multiples of Re.1 thereafter
For Systematic Investment Plan (SIP): Rs. 500 and in multiples of Rs. 1 thereafter

For Systematic Transfer Plan (STP): Rs. 500 and in multiples of Rs. 1 thereafter

For Systematic Withdrawal Plan (SWP): Rs. 1,000 and in multiples of Rs. 1 thereafter

Minimum additional amount for purchase / switch in: Rs. 1,000 and in multiples of Rs. 1 thereafter.

The minimum subscription limits for new purchases/additional purchases will apply to each Plan/option separately.

Minimum amount for redemption / switch out:

Rs. 1,000/- and in multiples of Rs. 1/- thereafter or the account balance, whichever is lower.

In case the investor specifies the number of units and amount to be redeemed, the number of units shall be considered for redemption. In case the unitholder does not specify the
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	number of units or amount to be redeemed, the redemption request will not be processed. The AMC reserves the right to change the minimum amounts for various purchase/ redemption/ switch. Such changes shall only be applicable to transactions on a prospective basis.
Account Statements	The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 working days of receipt of valid application/transaction to the Unit holders registered e-mail address and/ or mobile number (whether units are held in demat mode or in account statement form). A Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds (including transaction charges paid to the distributor) and holding at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month by mail or email on or before 15th of the succeeding month. Half-yearly CAS shall be issued at the end of every six months (i.e. September/ March) on or before 21st day of succeeding month, to all investors providing the prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable **Option to hold units in dematerialised (demat) form** The Unit holders would have an option to hold the Units in electronic i.e. demat form. The Applicants intending to hold Units in demat form will be required to have a beneficiary account with a Depository Participant (DP) of the NSDL/CDSL and will be required to mention in the application form DP's Name, DP ID No. and Beneficiary Account No. with the DP at the time of purchasing Units. In case investors desire to convert their existing physical units (represented by statement of account) into dematerialized form or vice versa, the request for conversion of units held in physical form into Demat (electronic) form or vice versa should be submitted along with a Demat/Remat Request Form to their Depository Participants. In case the units are desired to be held by investor in dematerialized form, the KYC performed by Depository Participant shall be considered compliance of the applicable SEBI norms.Investors desirous of having the Units of the Scheme in dematerialized form should contact the ISCs of the AMC/Registrar. For details, Investors may contact any of the Investor Service Centres of the AMC. **Account Statement for demat account holders** In case of Unit Holders holding units in the dematerialized mode, the AMC will not send the account statement to the Unit Holders. The demat statement issued by the Depository Participant would be deemed adequate compliance with the requirements in respect of dispatch of statements of account. For further details, refer SAI.
Dividend/ IDCW	The payment of dividend/IDCW to the unitholders shall be made within seven working days from the record date.
Redemption	• The redemption or repurchase proceeds shall be dispatched to the unitholders within three working days from the date ofredemption or repurchase. • It shall be mandatory for the investors of mutual fund schemes to mention their bank account numbers in their applications/requests for redemption • For list of exceptional circumstances, refer para 15.3.3 of SEBI Master Circular for Mutual Funds dated March 20, 2026.
Bank Mandate	All cheques and bank drafts accompanying the application form should contain the application form number on its reverse. Pursuant to para-No.15.16.1 and 15.17 of Master Circular it is mandatory for applicants to mention their bank account numbers

	in their PAN and applications for purchase or redemption of Units. This is to prevent fraudulent encashment of IDCW /redemption / refund cheques. The verification procedures for registration of bank mandates will be applicable at the time of fresh subscription/new folio creation with the Fund i.e. in case the fresh subscription cheque does not belong to the bank mandate mentioned in the application form, the AMC shall seek the additional documents before registering the bank mandate in the new folio.
Delay in payment of redemption / repurchase proceeds/dividend	The AMC shall be liable to pay interest to unitholders at rate as specified vide clause 15.4 of SEBI Master Circular for Mutual Funds dated March 20, 2026 by SEBI for the period of such delay.
Unclaimed Redemption and Income Distribution cum Capital Withdrawal Amount	As per Master circular dated , Chapter 15.5-'Unclaimed Redemption and Dividend Amount', the unclaimed redemption and IDCW amounts shall be deployed by the Fund in call money market or money market instruments or in a separate plan of Liquid scheme / Money Market Mutual Fund scheme floated by Mutual Funds specifically for deployment of the unclaimed amounts. The investment management fee charged by the AMC for managing such unclaimed amounts shall not exceed 50 basis points. Investors claiming these amounts during a period of three years from the due date shall be paid initial unclaimed amount along-with the income earned on its deployment. Investors, who claim these amounts after 3 years, shall be paid initial unclaimed amount along-with the income earned on its deployment till the end of the third year. After the third year, the income earned on such unclaimed amounts shall be used for the purpose of investor education. The AMC shall make a continuous effort to remind investors through letters to take their unclaimed amounts.
Disclosure w.r.t investment by minors	Pursuant to SEBI Master circular March 20, 2026 - Chapter 15.3 ,the following uniform process shall be applicable with respect to Investments made in the name of a minor through a guardian. i. Payment for investment by means of Cheque, Demand Draft or any other mode shall be accepted from the bank account of minor, parent or legal guardian of minor, or from the joint account of the minor with parent or legal guardian. For existing folios, the AMC shall insist upon a Change of payout bank mandate before redemption is processed. However, all redemptions from investments made in the name of a minor shall be credited only to the verified bank account of the minor, with effect from June 15, 2023. ii. Existing unit holders are requested to review the Bank Account registered in the folio and ensure that the registered Bank Mandate is in favour of minor or joint with registered guardian in folio. If the registered Bank Account is not in favour of minor or not joint with registered guardian, unit holders will be required to submit the change of bank mandate, where minor is also a bank account holder (either single or joint with registered guardian), before initiation any redemption transaction in the folio, else the transaction is liable to get rejected. iii. 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/FATCA details, updated bank account details including cancelled original cheque leaf of the new account and his/her specimen signature duly authenticated by banker/guardian. Investors shall additionally note that, upon the minor attaining the status of major, no further transactions shall be allowed till the status of the minor is changed to major. The standing instructions registered for Systematic Investment Plan (SIP), Systematic Transfer Investment Plan (STP), Systematic Withdrawal Plan (SWP), IDCW Transfer

	Plan (DTP), etc., shall be suspended when the minor attains majority, till the status is changed to major.

III. Other Details

A. Periodic Disclosures

Monthly/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 Fund shall disclose within ten days from the close of each month/half year (i.e. 31st March and 30th September), the complete statement of the Scheme's portfolio (alongwith ISIN) as on the last day of the month/half year for all its schemes on the websites of the Fund and AMFI in a user friendly and downloadable spreadsheet format.

The link of Fund website for Monthly/Half yearly portfolio is https://www.itiamc.com/statuory-disclosure

The Link of AMFI website is amfiindia.com/investor-corner/online-center/portfoliodisclosure

The Fund shall send email regarding the monthly and half-yearly portfolio within 10 days from the close of each month/half year (i.e. March 31st & September 30th) to the unitholders whose email ad- dresses are registered with the Fund.

Half-Yearly Results:

The Fund and asset management company shall within one month from the close of each half year, that is on 31st March and on 30th September, host a soft copy of its unaudited / audited financial results on its website.

Written communication (including digital modes such as email/SMS etc.) shall be sent to unitholders by the asset management company about the availability of financial results referred to in clause (a).
The link of Fund website for Half Yearly Result is https://www.itiamc.com/statuory-disclosure

Annual Report:

The scheme wise annual report shall be hosted on the website of the AMC / Mutual Fund (www.itiamc.com) and AMFI (www.amfiindia.com) not later than four months (or such other period as may be specified by SEBI from time to time) from the date of closure of the relevant accounting year (i.e. 31st March each year). Further, the physical copy of the scheme wise annual report shall be made available to the Unitholders at the registered /corporate office of the AMC at all times.

In case of Unitholders whose e-mail addresses are registered with the Fund, the AMC shall e-mail the annual report or an abridged summary thereof to such Unitholders. The Unitholders whose e-mail addresses are not registered with the Fund may submit a request to the AMC / Registrar & Transfer Agent to update their email ids or communicate their preference to continue receiving a physical copy of the scheme wise annual report or an abridged summary thereof. Unitholders may also request for a physical or electronic copy of the annual report / abridged summary, by writing to the AMC at mfassist@itiorg.com from their registered email ids or calling the AMC on the toll free number 1800-266- 9603 or by submitting a written request at any of the nearest investor service centers of the Fund.

The link for Annual Report on our website is https://www.itiamc.com/statuory-disclosure

Risk-o-meters/ Product labelling

In accordance with Para 6.16 of SEBI Master Circular on Mutual Funds dated March 20, 2026, the AMC shall assign risk level of the scheme based on the scheme characteristics at the time of launch of scheme.

Any change in risk-o meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular scheme. Further, the AMC shall evaluate Risk-o-meter on a monthly basis and shall disclose the Risk-o-meter along with portfolio disclosure for all their schemes on AMC website https://www.itiamc.com/statuory-disclosure and on AMFI website within 10 days from the close of each month. The AMC shall also disclose the risk level of all schemes as on March 31 of every year, along with number of times the risk level has changed over the year, on their website and AMFI website. The table of scheme wise changes in Risk-o-meter shall also be disclosed in scheme wise Annual Reports and Abridged summary thereof.

Scheme Summary Document

The AMC will provide on its website a standalone scheme document for all the Schemes which contains all the details of the Scheme including but not limited to Scheme features, Fund Manager details, investment details, investment objective, expense ratios, portfolio details, etc. Scheme summary document will be uploaded on the websites of AMC, AMFI and stock exchanges in 3 data formats i.e. PDF, Spreadsheet and a machine-readable format)

The link for Scheme Summary Document on our website is https://www.itiamc.com/statuory-disclosure

Investment by the Designated Employees of AMC in the Scheme:

Pursuant to para 7.14 of SEBI Master circular HO/24/13/11(1)2026-IMD-POD-1/I/7602/2026dated March 20, 2026, pertaining to 'Alignment of interest of Designated Employees of AMC's with the Unitholders of the Mutual Fund Schemes', investors are requested to note that a part of compensation of the Designated Employees of AMC, as defined by SEBI, shall be mandatorily invested in units of the schemes in which they have a role/oversight effective October 01, 2021. Further, investors are requested to note that such mandatory investment in units of the scheme shall be made on the day of payment of salary and in proportion to the AUM of the schemes in which such Designated Employee has a role/oversight. AMC shall ensure compliance with the provisions of the said circular and further, " Every scheme shall disclose the 'compensation, in aggregate, mandatorily invested in units for the Designated Employees', under the provisions of this Master Circular, on the website of Stock Exchanges. The disclosure shall be at quarterly aggregate level showing the total investment across all relevant employees in a specific scheme. The disclosure shall be made within 15 calendar days from the end of each quarter."

B. Transparency/NAV Disclosure

- The AMC will calculate and disclose the NAV of the Scheme on all business days.
- Subsequently, the AMC will calculate and disclose the NAVs on all the Business Days. The AMC shall update the NAVs on its website (www.itiamc.com) and of the Association of Mutual Funds in India - AMFI (www.amfiindia.com) before 11.00 p.m. on every Business Day. (09.00 a.m. of the following calendar day, in case of Scheme's exposure to ETCDs).
- In case of any delay in NAV declaration, the reasons for such delay would be explained to AMFI in writing. If the NAVs are not available before the commencement of Business Hours on the following day due to any reason, the Mutual Fund shall issue a press release giving reasons and explaining when the Mutual Fund would be able to publish the NAV.
- Information regarding NAV can be obtained by the Unitholders / Investors by calling or visiting the nearest ISC. Investors may also call our Toll free number 1800-266-9603.

C. Stamp duty:

- **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, a stamp duty @0.005% of the transaction value of units would be levied on applicable mutual fund inflow transactions, with effect from July 1, 2020. Accordingly, pursuant to levy of stamp duty, the number of units allotted on purchase transactions (including Reinvestment of Income Distribution cum capital withdrawal and Transfer of Income Distribution cum capital withdrawal) to the unitholders would be reduced to that extent.

For more details please refer to SAI.

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

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

Category of this Scheme:
As the Scheme shall be primarily investing in other than equity securities, the Scheme shall be classified as "Other than Equity Oriented Fund" as per the provisions mentioned in the Act.

"Equity Oriented Fund" is defined to mean a fund –
•Where the investible funds are invested by way of equity shares in domestic companies to the extent of more than sixty five percent of the total proceeds of such fund; and
•Which has been set up under a scheme of a Mutual Fund specified in section 10(23D) of the Act.
Provided that the percentage of equity shareholding of the fund shall be computed with reference to the annual average of the monthly averages of the opening and closing figures.

(A) Taxability in case scheme categorization is "Other than Equity-Oriented Fund / Non-Equity Oriented Scheme"

The scheme will invest 35% of its proceeds in the equity shares of domestic companies and therefore will be considered as Debt scheme - other than Specified Mutual Fund.

"Specified Mutual Fund" means (a) Mutual Funds which invests more than 65 per cent of its total proceeds in debt and money market instruments; or (b) a fund which invests 65 per cent or more of its total proceeds in units of a fund referred to in above sub-Clause (a). The gains/losses from units of Specified Mutual Fund would be deemed to be short term capital gain/loss irrespective of period of holding. This is applicable for all such units which are acquired on or after April 01, 2023.

I Income Tax Rates (*)

Category of Units	**Resident Investors**	**Non-Resident Investors**
Units of a non-equity-oriented Scheme other than Specified Mutual fund acquired on or after 1 April 2023		
Short Term Capital Gain (Period of holding less than or equal to 24 months^)	Taxable at normal rates of tax applicable to the unitholder. Resident Companies: 30%/25%$/ 22%$ /15%$	In respect of non-resident non corporate, taxable at normal rates of tax applicable to the unitholder. In respect of non-resident corporate - 35%
Long Term Capital Gain (Period of holding more than 24 months^)	12.50% without any indexation (u/s 112)	12.50% without indexation (u/s 112)
Dividend / Income distribution by mutual fund	Taxable at normal rates of tax applicable to the unitholder. Resident Companies*: 30%/25%$/ 22%$ / 15%$	In respect of non-resident non corporate, taxable at normal rates of tax applicable to the unitholder. In respect of non-resident corporate – 35%. If

		units are purchased in foreign currency, taxable @ 20% under section 115A for both.

II) **TDS Rates ****

Category of Units	**Resident Investors**	**Non-Resident Investors**
Units of a non-equity-oriented Scheme other than Specified Mutual fund acquired on or after 1 April 2023		
Short Term Capital Gain (period of holding less than or equal to 24 months^)	Nil	30% for non-residents non corporates, 35% for non-resident corporates (u/s 195)
Long Term Capital Gain (period of holding more than 24 months^)	Nil	12.50% without indexation for non-residents (u/s 195)
Dividend / Income distributed by mutual fund	10%	20%

(*) plus surcharge and Health & Education Cess ('HEC') as applicable: - The applicable HEC rate is 4% on income-tax and surcharge.
^ for mutual fund units listed on recognised stock exchange, period of holding of 12 months for nature of gain (short term or long term) is to be considered.

(B) Taxability in case scheme categorization is 'Equity- Oriented'

If the equity allocation of the Scheme is above the threshold of 65%, the Scheme shall be regarded as "Equity Oriented Fund". Accordingly, the following taxation provisions shall be applicable

I Income Tax Rates (*)

Category of Units	**Resident Investors**	**Non-Resident Investors**
Short Term Capital Gain (Period of holding less than or equal to 12 months	20% on gains on redemption of units. (u/s 111A)	
Long Term Capital Gain (Period of holding more than 12 months)	12.50% on gains exceeding one lakh twenty-five thousand rupees with no indexation and no exchange fluctuation benefit in case of redemption of units where STT is payable on redemption. (u/s 112A)	
Dividend / Income distribution by mutual fund	Taxable at normal rates of tax applicable to the unitholder. Resident Companies*: 30%/25%$/ 22%$ / 15%$	In respect of non-resident non corporate, taxable at normal rates of tax applicable to the unitholder. In respect of non-resident corporate – 35%. If units are purchased in foreign currency, taxable @ 20% under section 115A for both

II) TDS Rates (**)

Category of Units	Resident Investors	Non Resident Investors *
Short Term Capital Gain (Period of holding less than or equal to 12 months)	Nil	20%
Long Term Capital Gain (Period of holding more than 12 months)	Nil	12.50% with no indexation and no exchange fluctuation on gains referred to section 112A
Dividend / Income distribution by mutual fund	10%	20%

(*) plus surcharge and Health & Education Cess ('HEC') as applicable: - The applicable HEC rate is 4% on income-tax and surcharge.

(C) Surcharge: The applicable surcharge rate is given under:

a. In case of Companies: -

Net Income	Domestic companies @	Foreign Companies
Above Rs 1 crore and upto Rs 10 crore	7%	2%
Above Rs 10 crore	12%	5%

@ - Surcharge at the flat rate of 10% to be levied on income tax for the companies opting for lower rate of tax under section 115BAA or 115BAB.

b. In case of Individuals/HUFs/BOIs/AOPs and Artificial juridical persons (other than co-operative society) under section 115BAC (i.e. new tax regime): -

Net Income	Surcharge on amount of income tax on dividend income and income which is taxable under section 111A, 112 and 112A of the Act	Surcharge on amount of income tax on other incomes
Above Rs 50 lakh and upto Rs 1 crore	10%	10%
Above Rs 1 crore and upto Rs 2 crore	15%	15%
Above Rs 2 crore	15%	25%

c. In case of Individuals/HUFs/BOIs/AOPs and Artificial juridical persons under old tax regime: -

Net Income	Surcharge on amount of income tax on dividend income and income which is taxable under section 111A, 112 and 112A of the Act	Surcharge on amount of income tax on other incomes
Above Rs 50 lakh and upto Rs 1 crore	10%	10%
Above Rs 1 crore and upto Rs 2 crore	15%	15%
Above Rs 2 crore and upto Rs 5 crore	15%	25%

Above Rs 5 crore	15%	37%

d. In case of firms, and local authorities, @ 12% (if their net income exceeds Rs. 1 crore).

e. In case of co-operative society (other than resident co-operative society opting under section 115BAD) @ 7% (if their net income exceeds Rs. 1 crore but does not exceed 10 core) and @12%, where net income exceeds 10 crore. In case of resident co-operative society opting under section 115BAD, @10%.

f. The marginal relief in case of surcharge is also applicable.

$ - The applicable tax rates are as under: -

a. A domestic company is taxable at the rate of 30%. However, tax shall be levied at 25% if the total turnover or gross receipts for the financial year 2023-24 does not exceed Rs. 400 crores.

b. A domestic company can opt for new tax regime provided under section 115BA (taxable at 25% with surcharge and cess) or section 115BAA (taxable at 22% with reduced surcharge rate of 10% on income tax and 4% health & education cess on income tax and surcharge) or section 115BAB (taxable at 15% with reduced surcharge rate of 10% on income tax and 4% health & education cess on income tax and surcharge).

** The higher rate of TDS may apply in following cases: -

1. As per Section 206AA, a recipient who fails to furnish PAN to the person making a payment would suffer TDS at the higher rate of 20%. This requirement would not apply to such non-resident recipient if the details and documents are furnished to the payer under Rule 37BC inserted vide Notification No. 53/2016.

2. PAN Aadhaar linking: TDS at the higher rate of 20% shall be applicable in case PAN and Aadhaar is not linked.

For further details on taxation, please refer to the Section on 'Taxation on investing in Mutual Funds' in 'Statement of Additional Information ('SAI'). Investors should be aware that the fiscal rules/ tax laws may change and there can be no guarantee that the current tax position may continue indefinitely.

F. **Rights of Unitholders-** Please refer to SAI for details.

G. **List of official points of acceptance:** Kindly refer the link https://www.itiamc.com/statuory-disclosure for list of Official points of acceptance.

H. ***Penalties, Pending Litigation or Proceedings, Findings of Inspections or Investigations For Which Action May Have Been Taken Or Is In The Process Of Being Taken By Any Regulatory Authority :*** *Kindly refer the link https://www.itiamc.com/statuory-disclosure for details*

The Scheme under this Scheme Information Document was approved by the Board of Directors of ITI Mutual Fund Trustee Private Limited (Trustee to ITI Mutual Fund) on January 29,, 2026. The Trustee has ensured that the Scheme is a new product offered by ITI Mutual Fund and is not a minor modification of its existing schemes.

NOTWITHSTANDING ANYTHING CONTAINED IN THIS SCHEME INFORMATION DOCUMENT, THE PROVISIONS OF THE SEBI (MUTUAL FUNDS) REGULATIONS, 2026 AND THE GUIDELINES/CIRCULARS THERE UNDER SHALL BE APPLICABLE.

For behalf of ITI Asset Management Limited

Sd/-
Jatinder Pal Singh
CEO
Date: July 21, 2026

LIST OF OFFICIAL POINTS OF CONTACTS/ACCEPTANCE OF TRANSACTIONS

OFFICE OF ITI ASSET MANAGEMENT LIMITED : ASSAM: Ganpati Enclave 4th Floor, Above Datamation Opposite Of Bora Service Station Ulubari, G S Road, **Guwahati** 781007 • **BIHAR:** LM Shop No. 13 & 14, Fraser Road, Opposite Grand Plaza, Lodipur, **Patna** 800001 • **CHANDIGARH**: SCO No.2469-2470, 1st floor, Sector 22 C, **Chandigarh** 160022 • **GUJARAT:** Yash Anant, Office No -503, Next to Times of India Building, Ashram Road, **Ahmadabad** 380009 • Emrald ONE- C 274, 2nd Floor, Windward Business Hub, Jetalpur Road, Alkapuri, **Vadodara** 390007 • G-10, Ground Floor, International Trade Center (ITC), Majuragate, **Surat** 395003 • **JHARKHAND**: 106, 1st Floor, Satya Ganga Arcade, Lalji Hirji Road, **Ranchi** 834001 • 8th Sanghi Maision, 1st Floor, Near Ram Mandir Area, Main Road Bistupur, **Jamshedpur** 831001 • **KARNATAKA**: Office No. 809, 8th Floor, Prestige Meridi-an-I, M G Road, **Bengaluru** 560001 • **KERALA**: TC NO: 2/5363, Kunnumpuram, Ambujavilasam Road, **Trivandrum** 695001 • P M Arcade, 1st Floor, Near Panthal cake Shop, Kaloor Kadavanthra Road, **Kochi** 682017 • **MADHYA PRADESH:** 120 Starlit Tower 1st Floor, 29/1 Y N Road, Opposite SBI, **Indore** 452002 • **MAHARASHTRA:** Office Number :502, Parvati Hub, Chandavarkar Road, Next to IDFC Bank Roshan Nagar, Borivali West, **Mumbai** 400092 • 89 Ararat, Shop No 1, Ground Floor, Nagindas Master Road, Opp Axis Bank, Near Dwarka Hotel, Fort, **Mumbai** 400001 • Shop No. -7, Konark Tower, Near Ghantali Devi Mandir, Naupada, Thane West, **Mumbai** 400602 • Aditya Centeegra, Office No.18, 3rd Floor, Dnyaneshwar Paduka Chowk, Fergusson College Rd, Shivaji Nagar, **Pune** 411004 • **NEW DELHI:** Office No: 704-705, 7th Floor, Ashoka Estate Building, Barakhamba Road, Connaught Place, **New Delhi** 110001 • **ORISSA:** Plot No 381/5/A, 1st Floor, 5 Janpath Road, Behind Kalsi Petrol Pump, Kharvel Nagar, **Bhubaneswar** 751001 • **PUNJAB:** S.C.O 8,1st Floor Equinox Building, Feroze Gandhi Market, **Ludhiana** 141001 • **RAJASTHAN:** 401, 4th Floor, City Corporate, D-3, Malviya Marg, C-Scheme, **Jaipur** 302001 • **TAMIL NADU:** 2nd Floor, Alamelu Tower, Old No. 168, New No. 225, Anna Salai, Opp. to Spencerz Plaza, **Chennai** 600 002 • **TELANGANA:** 6-3-1085/D/702, 203, 2nd Floor, Dega Towers, Rajbhavan Road, Somajiguda, **Hyderabad** 500083 • **UTTARAKHAND:** 1st Floor, Ankur Tower, 166/296, Rajpur Road, behind HDFC Bank, **Dehradun** 248001 • Office No: 111,1st floor, Kan Chamber,Civil Lines, **Kanpur** 208001 • 8 Upper Ground floor, Vaishali Arcade, 6 Park Road, Hazratganj, **Lucknow** 226001 • 1st floor, office No 4, Kuber Complex, D 58/2 Rathyatra, **Varanasi** 221010 • **WEST BENGAL:** 2/11, 1st floor , Suhatta Mall,City Center, **Durgapur** 713216 • Marble Arch, 5th floor, Room No 504, 236B Lee Road, Beside HP Petrol Pump, **Kolkata** 700020 • Shop No. 11, Shelcon Plaza, 3rd floor, Sevoke Road, **Siliguri** 734 001.

BRANCH OFFICES OF KFIN TECHNOLOGIES LIMITED : ANDHRA PRADESH: • Shop No. 21, 2nd Floor, Gulshan Tower, Near Panchsheel Talkies, Jaistambh Square, **Amaravathi** 444601 • #13/4 Vishnupriya Complex, Beside SBI Bank, Near Tower Clock, **Anantapur** 515001 • 2nd Shatter, 1st Floor, Hno. 6-14-48 14/2 Lane, Arundal Pet, **Guntur** 522002 • 11-4-3/3 Shop No. S-9, 1st Floor, Srivenkata Sairam Arcade, Old Cpi Office, Near Priyadarshini College, Nehru Nagar, **Khammam** 507002 • Shop No:47, 2nd Floor, S Komda Shoping Mall, **Kurnool** 518001 •H.No:216/2/561, Ramarao Complex2 3rd Floor, Shop No: 305 Nagula Mitta Road, (Indira Bhavan) Opposite Bank of Baroda, **Nellore** 524001 • D.No: 6-7-7, Sri Venkata Satya Nilayam,1st Floor, Vadrevu vari Veedhi, T - Nagar, **Rajahmundry** 533103 • JBS Station, Lower Concourse 1 (2nd floor), Situated in Jubilee Bus Metro Station, **Secunderabad** 500009 • D No:1-6/2, First Floor, Near Vijaya Ganapathi Temple, beside I.K. Rao Building, Palakonda Raod, **Srikakulam** 532001 • Shop No:18-1-421/F1 City Center, K.T. Road, Airtel Backside Office, **Tirupati** 517501 • 40-9-62, Sub Register Office Road, Acharya Ranga Nagar, Benz Circle, **Vijayawada** 520008 • DNo : 48-10-40, Ground Floor, Surya Ratna Arcade, Srinagar, Opp Road to Lalitha Jeweller Showroom, Beside Taj Hotel Ladge, **Visakhapatnam** 530016 • **ASSAM:** • 2nd Floor, Dihang Arcade, Near Rajiv Bhavan, ABC, GS road, **Guwahati** 781005 • N.N. Dutta Road, Chowchakra Complex, Premtala, **Silchar** 788001 • 3rd Floor, Chirwapatty Road, **Tinsukia** 786125 • Amba Complex, 3rd Floor, HS Road, **Dibrugarh** 786001 • **BIHAR:** • Sri Ram Market, Kali Asthan Chowk, Matihani Road, **Begusarai** 851101 • Opposite of Bharat Sewa Ashram, Near Dr A Barkat Multispeciality Hospital, Swarajpuri Road, **Gaya** 823001 • Flat No.- 102, 2BHK Maa Bhawani Shardalay, Exhibition Road, **Patna** 800001 • 3rd Floor, Hakim Devi Prasad Bhawan, Dr. Rajendra Prasad Road, Beside Raymond Showroom, Near Ghantaghar **Bhagalpur** 812002 • H No-185, Ward No-13, National Statistical Office Campus, Kathalbari, Bhandar Chowk, **Darbhanga** 846004 • First Floor, Saroj Complex, Diwam Road, Near Kalyani Chowk, **Muzaffarpur** 842001 • **CHHATTISGARH:** • Office No.2, 1st Floor, Plot No. 9/6, Nehru Nagar East, **Bhilai** 490020 • Shop.No.306, 3rd Floor, Anandam Plaza, Vyapar Vihar, Main Road, **Bilaspur** 495001 • Office No-401, 4th Floor, Pithalia Plaza , Fafadih Chowk, **Raipur** 492001 • **GOA:** • S20, 2nd Floor, L & L Correira's Pride, Margao Salcete Goa, **Margao** 403601 • H. No: T-9 T-10, Affran Plaza, 3rd Floor, Near Don Bosco High School, **Panjim** 403001 • 101, 1st floor, Edcon solitaire building, Near Vodafone showroom, near Malisa Market, **Mapusa** 403507 • **GUJARAT:** • Shop 11 & 12, 3rd Eye near Girish cold drinks, C G Road, **Ahmedabad** 380006 • 203 Saffron Icon , Opposite Senior Citizen Garden , Mota Bazar, V V Nagar, **Anand** 388120 • 123, Nexus Business Hub, Near Gangotri Hotel, B/S Rajeshwari Petroleum, Makampur Road, **Bharuch** 392001 • Office no 207, skyline square building, near sanskar mandal, waghawadi road, **Bhavnagar** 364001 • Shop # 12, Shree Ambica Arcade, Plot # 300, Ward 12, Opp. CG High School, Near HDFC Bank, **Gandhidham** 370201 • 138 - Suyesh solitaire, Nr. Podar International School, Kudasan, **Gandhinagar** 382421 • 131, Madhav Plazza, Opp SBI Bank, Nr Lal Bunglow, **Jamnagar** 361008 • 203, Noble Plaza, Near Domadiya Wadi, Kalwa Chowk, **Junagadh** 362001 • FF-21, Someshwar Shopping Mall, Modhera, Char Rasta, **Mehsana** 384002 • 311-3rd Floor, City Center, Near Paras Circle, **Nadiad** 387001 • A-205, 2nd Floor, Union Height building, Asha Nagar, Opp. avdhoot eye hospital, **Navsari** 396445 • 406 Prism Square Building, Near Moti Tanki Chowk, **Rajkot** 360001 • 111 ICC Building, Ring Road, **Surat** 395007 • 1st Floor, 125 Kanha Capital, Opp. Express Hotel, R C Dutt Road, Alkapuri, **Vadodara** 390007 • 406, Dreamland Arcade, Opp Jade Blue, Tithal Road, **Valsad** 396001 • A-8 Second Floor, Solitaire Business Centre, Opp DCB Bank, GIDC Char Rasta, Silvassa Road, **Vapi** 396191 • 102 FF Time Square Iconic, Near Anam Ring Road, **Bhuj** 370001 • **HARYANA:** • 6349 2nd Floor, Nicholson Road, Adjacent KOS Hospital, Ambala Cant, **Ambala** 133001 • A-2B 2nd Floor, Neelam Bata Road, Peer Ki Mazar, Nehru Groundnit, **Faridabad** 121001 • No: 212A, 2nd Floor, Vipul Agora, M. G. Road - **Gurgaon** 122001 • Shop No 31, Ground Floor, Red Square Market, Near Bank of Baroda, **Hisar** 125001 • Office No:- 61 First Floor, Ashoka Plaza, Delhi Road, **Rohtak** 124001. • PP Tower, Shop No 207, 2nd Floor, Opposite Income Tax office, Subhash Chowk, **Sonepat** 131001. • B-V 185/A, 2nd Floor, Jagadri Road, Near Dav Girls College (UCO Bank Building), Pyara Chowk - **Yamuna Nagar** 135001 • 3 Randhir Colony, Near Doctor, J.C. Bathla Hospital, **Karnal** 132001 • **HIMACHAL PRADESH:** • 1st Floor, Hills View Complex, Near Tara Hall, **Shimla** 171001 • **JAMMU & KASHMIR:** • 1D/D Extension 2 Valmiki Chowk, Gandhi Nagar, **Jammu** 180004 • **JHARKHAND:** • City Centre, Plot No. He-07, Sector-IV, Bokaro Steel City, **Bokaro** 827004 • 208, New Market, 2nd Floor, Bank More - **Dhanbad** 826001 • Madhukunj, 3rd Floor, Q Road, Sakchi Bistupur East Singhbhum, **Jamshedpur** 831001 • Room no 103, 1st Floor, Commerce Tower, Beside Mahabir Tower, Main Road, **Ranchi** 834001 • **KARNATAKA:** • Unit No - 201, No-65, Surasa Enclave, 2nd Floor Puttanna Road, Gandhi Bazar Basavanagudi, **Bangalore** 560004 • Premises No.101, CTS No.1893, Shree Guru Darshani Tower, Anandwadi, Hindwadi, **Belgaum** 590011 • Ground Floor, 3rd Office, Near Womens College Road, Beside Amruth Diagnostic, Shanthi Archade, **Bellary** 583103 • D.No 162/6, 1st Floor, 3rd Main P J Extension Davangere, Taluk Davangere, Manda, **Davangere** 577002 • Sas No: 490, Hemadri Arcade, 2nd Main Road, Salgame Road, Near Brahmins Boys Hostel, **Hassan** 573201 • R R Mahalaxmi Mansion, Above Indusind Bank, 2nd Floor, Desai Cross Pinto Road, **Hubballi** 580029 • Shop No - 305, Marian Paradise Plaza, 3rd Floor, Bunts Hostel Road, **Mangalore** 575003 • No 2924, 2nd Floor, 1st Main 5th Cross, Saraswathi Puram, **Mysore** 570009 • Jayarama Nilaya, 2nd Corss, Mission Compound, **Shimoga** 577201 • Suhel Building, 9-3-39C, Near Fish Market, Opp PPC Road, Chitpady, **Udupi** 576101 • **KERALA:** • KFin Technologies Limited, Sree Rajarajeswari Building, Ground Floor, Church Road, Mullackal Ward, **Alappuzha** 688011 • MM18/1974, Peekeys Arcade, (ICICI Bank Building) Near Municipal bus stand, A K Road, Downhill, **Malappuram** 676519 • Second Floor, Manimuriyil, Centre Bank Road, Kasaba Village, **Calicut** 673001 • 1st Floor, Matsun Towers, Building #14/6505, AK Seshadri Road Near MG Road Metro Piller #689,, **Ernakulam** 682011 • 2nd Floor, Global Village Bank Road, **Kannur** 670001 • Sree Vigneswara Bhavan, Shastri Junction, **Kollam** 691001 • 1st Floor, Csiascension Square, Railway Station Road, Collectorate P O, **Kottayam** 686002 • No: 20 & 21, Metro Complex, H.P.O. Road, **Palakkad** 678001 • 2nd Floor, Erinjery Complex, Ramanchira, Opp Axis Bank, **Thiruvalla** 689107 • 1st Floor, Crown Tower, Shakthan Nagar, Opp. Head Post Office, **Thrissur** 680001 • 3rd Floor, No-3B TC-82/3417, Capitol Center, Opp Secretariat, MG Road, **Trivandrum** 695001 • **MADHYA PRADESH:** • SF-13 Gurukripa Plaza, Plot No. 48A, Opposite City Hospital, Zone-2, M P Nagar, **Bhopal** 462011 • City Centre, Near Axis Bank, **Gwalior** 474011 • 101 Diamond Trade Center, 3-4 Diamond Colony, New Palasia, Above Khurana Bakery, **Indore** • 2nd Floor, 290/1 (615-New), Near Bhavartal Garden, **Jabalpur** 482001 • 106 Rajaswa Colony, Near Sailana Bus Stand, **Ratlam** 457001 • Shop No. 2, Shree Sai Anmol Complex, Ground Floor, Opp Teerth Memorial Hospital, **Rewa** 486001 • Heritage Shop No. 227 87, Vishvavidhyalaya Marg, Station Road, Near ICICI Bank, Above Vishal Megha Mart, **Ujjain** 456001. • **MAHARASHTRA:** • Baiju Heights, Opposite to Canara bank, Near old Vasant talkies, Market yard road, Ahilyanagar, **Ahmednagar** 414001 • Shop No 25, Ground Floor, Yamuna Tarang Complex, Murtizapur Road, N.H. No-6, Opp Radhakrishna Talkies, **Akola** 444001 • Shop No B 38, Motiwala Trade Center, Nirala Bazar, **Aurangabad** 431001 • C/o Global Financial Services, 2nd Floor, Raghuwanshi Complex, Near Azad Garden, **Chandrapur** 442402 • House No.1676, Lane No.-5, Hindu Ekta Chowk, Beside HDB Finance Services, Opposite Satish Tailor, **Dhule** 424001 • 3rd Floor, 269 Jaee Plaza, Baliram Peth, Near Kishore Agencies, **Jalgaon** 425001 • 605/1/4 E Ward Shahupuri, 2nd Lane, Laxmi Niwas, Near Sultane Chambers, **Kolhapur** 416001 • Surbhi Apartment Ground Floor Shop No. 5-8 SVP Road, Opp HDFC Bank, Next to Jain Temple, Borivali, **Mumbai** 400092 • 265, Birya House, Perin Nariman st, Shop No 2, Ground Floor, next to Apna Bazar Fort, **Mumbai** 400001 • 11/Platinum Mall, Jawahar Road, Ghatkopar (East), **Mumbai** 400077 • Haware Infotech Park, 902, 9th Floor, Plot No 39/03, Sector 30A, Opp Inorbit Mall, Vashi, **Navi Mumbai** 400703 • Office No 103, 1st Floor, MTR Cabin-1, Vertex, Navkar Complex, M.V. Road, Andheri East, Opp Andheri Court, **Mumbai** 400069 • Tropical Elite, 1st Floor, Shop no 106, Near Navpada Police Station, Near Hari Niwas Circle, Thane West, **Mumbai** 400602 • Plot No. 240, J.K. Plaza Building, T.P. Scheme No.1, First Floor, Behind Shivaji Statue, MTNL Road, **Panvel** 410206 • Seasons Business Centre, 104 / 1st Floor, Shivaji Chowk, Opposite KDMC (Kalyan Dombivali Mahanagar Corporation), **Kalyan** 421301 • Shree Balaji Residency, Plot no 266, near S.N.G basketball ground, Shivaji Nagar, **Nagpur** 440010 • Shop No.4, Santakripa Market, G G Road, Opp. Bank of India, **Nanded** 431601 • S-9 Second Floor, Suyojit Sankul, Sharanpur Road, **Nasik** 422002 • KFin Technologies Limited, The Edge Ground Floor, Shop number 4, Bhausaheb Dandekar Marg, Behind Prakash Talkies , **Palghar** 401404 • Ayaan Chandrika, Office No. 14,15,16. Second Floor H.NO 1315, F.PL No.701, Dadasaheb Torne Path, Off Jangli Maharaj Road, Shivaji Nagar, **Pune** 411005 • G7, 465 A, Govind Park, Sadar Bazaar, **Satara** 415001 • Shop No 106. Krishna Complex, 477 Dakshin Kasaba Datta Chowk, **Solapur** 413007 • 514/A, Gala No 2/A, The Signature Building, Near Pudhari Bhavan, **Sangli** 416416 • Gaiban Building, Gat no 78/12, Plot no 108/1,Ground Floor Near Maratha Chowk, Jawahar Nagar, **Ichalkaranji** 416115 • **MEGHALAYA:** • Annex Mani Bhawan Lower Thana Road, Near R K M LP School, **Shillong** 793001 • **NEW DELHI:** • 305 New Delhi House, 27 Barakhamba Road, **New Delhi** 110001 • **ODISHA:** • 1-B. 1st Floor, Kalinga Hotel Lane, Baleshwar, Sadar, **Balasore** 756001 • Opp Divya Nandan Kalyan Mandap, 3rd Lane, Dharam Nagar, Near Lohiya Motor, **Berhampur (OR)** 760001 • A/181, Back Side Of Shivam Honda Show Room, Saheed Nagar, **Bhubaneswar** 751007 • D. Market, 515 Jagannath Bhawan Complex, First Floor BK- Professor Pada Road Po- Arunodaya Market Badambadi Colony, **Cuttack** 753012 • 2nd Floor, Main Road, Udit Nagar, Sundargarh, **Rourkela** 769012 • First Floor; Shop No. 219, Sahej Plaza, Golebazar, **Sambalpur** 768001 • **PUNJAB:** • SCO 5, 2nd Floor, District Shopping Complex, Ranjit Avenue, **Amritsar** 143001 • MCB -Z-3-01043, 2nd Floor, Goniana Road, Opporite Nippon India MF, GT Road, Near Hanuman Chowk, **Bhatinda** 151001 • H.No. 10, Himtasar House, Museum

Circle, Civil Line, **Bikaner** 334001 • SCO No. 2475-2476, 1st Floor, Sector 22 C **Chandigarh** 160022 • The Mall Road, Chawla Bulding, Ist Floor, Opp. Central Jail, Near Hanuman Mandir, **Ferozepur** 152002 • Unit # SF-6 The Mall Complex, 2nd Floor, Opposite Kapila Hospital, Sutheri Road, **Hoshiarpur** 146001 • Limited 2nd Floor, Shanti Tower SCO no.37 PUDA Complex Opposite Tehsil Complex, **Jalandhar** 144001 • SCO 124, First floor, Feroze Gandhi Market, **Ludhiana** 141001 • Shop No. 20, 1st Floor, BMK Market, Behind Hive Hotel, G.T. Road, **Panipat** 132103, Haryana • 2nd Floor, Sahni Arcade Complex, Adj. Indra Colony Gate, Railway Road, Pathankot, **Pathankot** 145001 • B- 17/423, Lower Mall, Patiala, Opp Modi College, **Patiala** 147001 • **RAJASTHAN:** • C/O Dani Complex, Behind Chandak Eye Hospital, Agra Gate Circle, P R Marg, **Ajmer** 305001 • Office Number 137, First Floor, Jai Complex, Road No-2, **Alwar** 301001 • Office No. 14 B, Prem Bhawan Pur Road, Gandhi Nagar, Near Canarabank, **Bhilwara** 311001 • First Floor, Office number 102-103, Ambition Tower(Manglam), Malviya Marg, Agrasen Circle, C-Scheme, **Jaipur** 302001 • Flat No. - B, Ground Floor, Jodhana Arcade Complex, Near Safi Petrol Pump, Bombay Motor Circle, **Jodhpur** 342003 • D-8 Shri Ram Complex, Opposite Multi Purpose School, Gumanpur, **Kota** 324007 • First Floor, Super Tower, Behind Ram Mandir, Near Taparya Bagichi, **Sikar** 332001 • Shop No. 5, Opposite Bihani Petrol Pump, NH-15, Near Baba Ramdev Mandir, **Sri Ganganagar** 335001 • Shop No. 202 2nd Floor, Business Centre, 1C Madhuvan, Opp G P O Chetak Circle, **Udaipur** 313001 • **TAMIL NADU:** • 9th Floor, Capital Towers, 180 Kodambakkam High Road, Nungambakkam, **Chennai** 600034 • 3rd Floor, Jaya Enclave 1057, Avinashi Road, **Coimbatore** 641018 • Address No 38/1, Ground Floor, Sathy Road (VCTV Main Road), Sorna Krishna Complex, **Erode** 638003 • No. G-16/17, Ar Plaza, 1st Floor, North Veli Street, **Madurai** 625001 • No 122 (10B), Muthumariamman Koil Street, **Pondicherry** 605001 • No.6, NS Complex, Omalur Main Road, **Salem** 636009 • 55/18 Jeney Building 2Nd Floor S N Road Near Aravind Eye Hospital, **Tirunelveli** 627001 • No 23C/1 E V R Road, Near Vekkaliamman Kalyana Mandapam, Putthur, **Trichy** 620017 • 4 - B A34 - A37 Mangalmal Mani Nagar, Opp. Rajaji Park, Palayamkottai Road, **Tuticorin** 628003 • No 2/19 1st Floor, Vellore City Centre, Anna Salai, **Vellore** 632001 • 1st Floor, 18/41, Salem Road, R P Pudur, **Namakkal** 637001 • 22/1, Binny Compound Main Street, Balaji Layout, Kannipiran Colony, Binny Compound, **Tirupur** 641601 • **TELANGANA:** • Selenium Plot No: 31 & 32, Tower B, Survey No.115/22 115/24 115/25, Financial District, Gachibowli, Nanakramguda, Serilimgampally Mandal, **Hyderabad** 500032 • Shop No22, Ground Floor, Warangal City Center, 15-1-237 Mulugu Road Junction, **Warangal** 506002 • **TRIPURA:** • OLS RMS Chowmuhani Mantri Bari Road, 1st Floor, Near Jana Sevak Saloon Building, Traffic Point, Tripura West, **Agartala** 799001 • **UTTARAKHAND:** • Shop No-809/799, Street No-2 A, Rajendra Nagar, Near Sheesha Lounge, Kaulagarh Road, **Dehradun** 248001 • Shop No 5, KMVN Shoping Complex, **Haldwani** 263139 • Shop No. - 17, Bhatia Complex, Near Jamuna Palace, **Haridwar** 249410 • **UTTAR PRADESH:** • 3rd Floor, 303 Corporate Park, Block no- 109, Sanjay Place, **Agra** 282002 • 1st Floor, Sevti Complex, Near Jain Temple, Samad Road, **Aligarh** 202001 • Shop No.TF-9, 3rd Floor Vinayak Vrindavan Tower, Built Over H.NO.34/26 Tashkent Marg, Civil Station, **Allahabad** (now Prayagraj) 211001 • Tola Ram Building 68E, Civil Lines Choupla Chauraha Above Bajaj Gold Loan, **Bareilly** 243001 • Second Floor, 8, Advocate Chambers, RDC, Raj Nagar, **Ghaziabad** 201002 • Shop No 8 & 9, 4th Floor, Cross Road, The Mall, Bank Road, **Gorakhpur** 273001 • 1st Floor, Basera Arcade, Opp. Major Dhyanchand Stadium, BKT Chitra Road, Civil Lines, **Jhansi** 284001 • 2nd Floor of Tower-A, Virendra Smriti Complex, 15/54-B Civil Lines, **Kanpur** 208001 • Office No 202, 2nd Floor, Bhalla Chambers 5 Park Road, Hazratganj, **Lucknow** 226001 • Shop No. 9, Ground Floor, Vihari Lal Plaza, Opposite Brijwasi Centrum, Near New Bus Stand, **Mathura** 281001 • Shop No. 297/1, First Floor, SBM Tower, Near Apex Tower, Canara Bank, Opposite EVES Petrol Pump, CCS University Road, Mangal Pandey Nagar, **Meerut** 250002, Uttar Pradesh • Second Floor, Triveni Campus, Ratanganj, **Mirzapur** 231001, Uttar Pradesh • Chadha Complex, G. M. D. Road, Near Tadi Khana Chowk, **Moradabad** 244001 • F-21, 2nd Floor, Near Kalyan Jewelers, Sector-18, **Noida** 201301 • Ist Floor, Krishna Complex, Opp. Hathi Gate, Court Road, **Saharanpur** 247001 • 1st Floor, Ramashanker Market, Civil Line - **Sultanpur** 228001 • Ist Floor, Krishna Complex, Opp. Hathi Gate, Court Road, **Saharanpur**, Uttar Pradesh 247001 • D.64/52, G – 4 Arihant Complex, Second Floor, Madhopur, Shivpurva Sigra, Near Petrol Pump, **Varanasi** 221010 • **WEST BENGAL:** • 112/N G. T. Road, Bhanga Pachil, G.T Road, Paschim Bardhaman, **Asansol** 713 303. • Plot Nos. 80/1/ Anatunchati Mahalla, 3rd Floor, Ward No-24, Opposite P.C Chandra, Bankura Town, **Bankura** 722101 • Saluja Complex; 846 Laxmipur, G T Road, **Burdwan** 713101 • No : 96, PO: Chinsurah Doctors Lane, **Chinsurah** 712101 • MWAV-16, Bengal Ambuja, 2nd Floor, City Centre, Distt. Burdwan, Durgapur-16, **Durgapur** 713216 • D B C Road, Opp Nirala Hotel, **Jalpaiguri** 735101 • Ground Floor, H No B-7/27S, **Kalyani**, Kalyani HO, Nadia, West Bengal 741235 • 258/223/1, ICICI Bank Building, Bhawanipur, Malancha Road, **Kharagpur** 721304 • 2/1 Russel Street, 4th floor, Kankaria Centre, **Kolkata** 70001 • Ram Krishna Pally; Ground Floor, English Bazar, **Malda** 732101 • Hinterland-II, GR.Floor, 6A Roy Ghat Lane, **Serampore** 712201 • Vyom Sachitra Building, 2nd Floor, Pranami Mandir Road, **Siliguri** 734001 • Beside Muthoot Fincorp, Opposite Udichi Market, Nripendra Narayan Road, Post & District **Cooch Behar** 735101 • Aurobindo Mall, Shri Aurobindo Road, Babudunga, Bandhaghat, Salika, **Howrah** 711106.

COLLECTION CENTRES OF KFIN TECHNOLOGIES LIMITED

MAHARASHTRA: Office No 103, 1st Floor, MTR Cabin-1, Vertex, Navkar Complex, M.V. Road, **Andheri East**, **Opp Andheri Court**, **Mumbai** 400069 • Gomati Smuti, Ground Floor, Jambli Gully, Near Railway Station, **Borivali West, Mumbai** 400 092 • 11/Platinum Mall, Jawahar Road, **Ghatkopar (East), Mumbai** 400 077 • Room No. 302, 3rd Floor, Ganga Prasad, Near RBL Bank Ltd, Ram Maruti Cross Road, Naupada, **Thane West, Mumbai** 400602 • Vashi Plaza, Shop No. 324, C Wing, 1st Floor, Sector 17, **Vashi, Mumbai 400705** • Seasons Business Centre, 104 / 1st Floor, Shivaji Chowk, Opposite KDMC (Kalyan Dombivali Mahanagar Corporation), **Kalyan** 421301 • Shop No:2, Plot No: 17, S.No:322, Near Ganesh Colony, Savedi, **Ahmednagar** 414001 • G7, 465 A, Govind Park Sadar Bazaar, **Satara** 415001. **TAMILNADU:** 24-6-326/1, ibaco Building, 4th Floor, Grant Truck Road, Beside Hotel Minerva, Saraswathi Nagar, Dargamitta, **Nellore** 524003 • No. 23, Cathedral Garden Road, Cathedral Garden Road, **Nungambakkam, Chennai** 600034.

Notes:
1. The center is only a collection point with Time-stamping impression.
2. This center will not have capability of scrutiny. All transactions are scrutinize and rejections if any will happen only at local branch.
3. Any TSM failures, despite the branch efforts to maintain it, may lead to non-acceptance of transactions.
4. Only fully compliant transactions are accepted at this location. In case, fresh purchase the transactions should have the KYC acknowledgement slip along with them.
5. Liquid transactions/NFOs are not handled here.
6. Only Equity Schemes and few of FMP's (supporting above guidelines only) are accepted at this location.

Registrar & Transfer Agent:

KFin Technologies Limited

Selenium Tower B, Plot Nos. 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500032.
Tel.: 040-67162222 • Email: investorsupport.mfs@kfintech.com

ITI MUTUAL FUND

Long-term wealth creators

ITI Asset Management Limited

Registered Office:
ITI House, 36, Dr. R K Shirodkar Marg,
Parel, Mumbai 400012.
CIN: U67100MH2008PLC177677