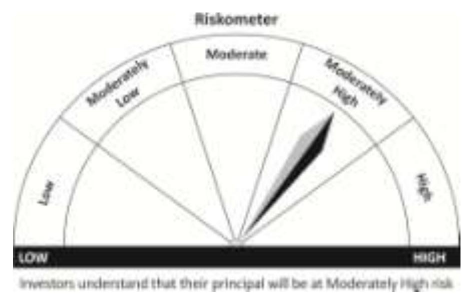
KEY INFORMATION MEMORANDUM

IDBI NIFTY INDEX FUND

[An open-ended scheme replicating / tracking the NIFTY 50 Index (Total Returns Index)]

This product is suitable for investors who are seeking*:	
• Long Term growth in a passively managed scheme tracking NIFTY50 Index(TRI) • Investments only in and all stocks comprising NIFTY 50 Index in the same weight of these stocks as in Index with objective to replicate performance of NIFTY 50 Index(TRI)	

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

Continuous offer for Units at NAV related prices

Name of Mutual Fund	IDBI Mutual Fund
Name of Asset Management Company	IDBI Asset Management Limited (AMC) **(CIN: U65100MH2010PLC199319)**
Name of Trustee Company	IDBI MF Trustee Company Limited **(CIN: U65991MH2010PLC199326)**
Address - Registered Office	IDBI Tower, WTC Complex, Cuffe Parade, Colaba Mumbai 400005
Address - Corporate Office	4th Floor, IDBI Tower, WTC Complex, Cuffe Parade, Colaba, Mumbai - 400 005, Maharashtra
Website	www.idbimutual.co.in

This Key Information Memorandum (KIM) sets forth the information, which a prospective investor ought to know before investing. **For further details of the scheme/Mutual Fund, due diligence certificate by the AMC, Key Personnel, investors' rights & services, risk factors, penalties & pending litigations etc. investors should, before investment, refer to the Scheme Information Document and Statement of Additional Information available free of cost at any of the Investor Service Centres or distributors or from the website www. Idbimutual.co.in**

The Scheme particulars have been prepared in accordance with Securities and Exchange Board of India (Mutual Funds) Regulations 1996, as amended till date, and filed with Securities and Exchange Board of India (SEBI). The units being offered for public subscription have not been approved or disapproved by SEBI, nor has SEBI certified the accuracy or adequacy of this KIM.

This Key Information Memorandum is dated June 30, 2020

<table>
<tr>
<td>Investment Objective</td>
<td>The investment objective of the Scheme is to invest only in and all the stocks comprising the NIFTY 50 Index in the same weights of these stocks as in the Index with the objective to replicate the performance of the Total Returns Index of NIFTY 50 index. The Scheme may also invest in derivatives instruments such as Futures and Options linked to stocks comprising the Index or linked to the NIFTY50 index. The Scheme will adopt a passive investment strategy and will seek to achieve the investment objective by minimizing the tracking error between the NIFTY 50 Index (Total Returns Index) and the Scheme.</td>
</tr>
<tr>
<td>Asset Allocation Pattern</td>
<td>The asset allocation pattern for the scheme is detailed in the table below:
<table>
<tr><th rowspan="2">Instrument</th><th colspan="2">Indicative allocation
(% of total assets)</th><th rowspan="2">Risk Profile</th></tr>
<tr><th>Minimum</th><th>Maximum</th></tr>
<tr><td>Stocks in the NIFTY 50 Index and derivative instruments linked to the NIFTY 50 Index</td><td>95%</td><td>100%</td><td>Medium to High</td></tr>
<tr><td>Cash and Money Market Instruments including money at call but excluding Subscription and Redemption Cash Flow</td><td>0%</td><td>5%</td><td>Low to Medium</td></tr>
</table>

Subscription Cash Flow is the subscription money in transit before deployment and Redemption Cash Flow is the money kept aside for meeting redemptions. Subscription monies will be treated as cash-in-transit until realized and transferred to the operative account of the Scheme. Similarly redemption proceeds will be treated as cash-in-transit out of the operative account of the Scheme. The above procedure is adopted to track the Index more efficiently and reduce the tracking error in the Scheme.

The gross investment in securities under the scheme, which includes equities and equity linked instruments, debt securities, money market instruments and gross exposure to derivatives will not exceed 100% of the net assets of the scheme.

IDBI Nifty Index Fund being passively managed scheme, portfolio turnover in the scheme will be limited only to rebalancing the portfolio of the scheme to account for new subscriptions, redemptions, payout of dividends and change in constituents (addition/ deletion of stock) in NIFTY 50 Index. The Fund manager will endeavor to rebalance the portfolio to target Index’s weights to adjust for any deviations from the Index Weightage due to corporate actions/ additions/ deletions of the constituents within period of 2 business days under normal conditions

In the event NIFTY 50 is dissolved or is withdrawn by IISL or is not published due to any reason whatsoever, the Trustee reserves the right to modify the Scheme so as to track a different suitable index and / or to suspend tracking the Nifty Index and appropriate intimation of the same will be sent to the Unit holders of the Scheme. In such a case, the investment pattern will be suitably modified to bring it in line with the composition of the securities that are included in the new index to be tracked and the performance of the scheme will be subject to tracking errors during the intervening period. Provided further and subject to the above, any change in the</td>
</tr>
</table>

	asset allocation affecting the investment profile of the Scheme shall be effected only in accordance with the provisions of sub regulation (15A) of Regulation 18 of the Regulations. The Scheme does not propose to invest in Securitized Debt/ADRs/GDRs, foreign securities. The Scheme shall not enter into Securities Lending arrangements. It does not intend to enter into repo (including reverse repo) in corporate debt and government securities. Investment in Derivative instruments linked to NIFTY 50 Index, will not exceed 50% of the net assets of the Scheme. Investment in derivatives shall be for hedging, portfolio balancing and such other purposes as maybe permitted from time to time. All investments in derivative instruments shall be subject to the limits mentioned in SEBI circular ref. Cir/ IMD/ DF/ 11/ 2010 dated August 18, 2010 The Scheme may engage in short selling of securities in accordance with the framework relating to Short Selling and securities lending and borrowing specified by SEBI. Short-term fixed deposits shall be held in the name of the Scheme and the duration of such fixed deposit shall not exceed 91 days from the date of deposit. Pending deployment of funds of Scheme) as per the investment objective of the Scheme, The AMC may park the funds of the scheme in short term deposits of the Scheduled Commercial Banks, subject to guidelines and limits issued by SEBI vide its circular dated April 16, 2007 and September 20, 2019 as may be amended from time to time. Subject to the Regulations, the asset allocation pattern indicated above may change from time to time keeping in view market conditions and investment opportunities, applicable regulations and political and economic factors. It must be clearly understood that the percentages stated above are only indicative and not absolute and that they can vary substantially depending upon the perception of the AMC, the intention being at all times to seek to protect the interests of the Unit holders. Such changes in the asset allocation pattern will be for short term and defensive considerations. Though every endeavor will be made to achieve the objectives of the Scheme, the AMC/Sponsors/Trustees do not guarantee that the investment objectives of the Scheme will be achieved. No guaranteed returns are being offered under the Scheme.
Risk Profile of the Scheme	Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized below: 1. The Trustees, AMC, Mutual Fund, their directors or their employees shall not be liable for any tax consequences that may arise in the event that the Scheme is wound up for the reasons and in the manner provided under the Scheme Information Document & Statement of Additional Information. 2. Redemption by the unit holders due to change in the fundamental attributes of

	the scheme or due to any other reasons may entail tax consequences. The Trustees, AMC, their directors or their employees shall not be liable for any tax consequences that may arise. 3. The Mutual Fund is not assuring any dividend nor is it assuring that it will make any dividend distributions. All dividend distributions are subject to the availability of distributable surplus and would depend on the performance of the scheme and will be at the discretion of the AMC and Trustee Company. 4. The tax benefits described in the SID are as available under the present taxation laws and are available subject to relevant condition. The information given is included only for general purpose and is based on advice received by the AMC regarding the law and practice currently in force in India and the Investors and Unit Holders should be aware that the relevant fiscal rules or their interpretation may change. As in the case with any investment, there can be no guarantee that the tax position or the proposed tax position prevailing at the time of the investment in the Scheme will endure indefinitely. In view of the individual nature of tax consequences, each Investor / Unit holder is advised to consult his/her/its own professional tax advisor. 5. Trading volumes and settlement periods may inherently restrict the liquidity of the Scheme's investments. In the event of an inordinately large number of redemption requests, or of a restructuring of the scheme's investment portfolio, these periods may become significant. In view of the same, the Trustees have the right in their sole discretion to limit redemptions (including suspending redemptions) under certain circumstances. 6. Different types of securities in which the Scheme/Plans would invest as given in the SID carry different levels of risk. Accordingly the Scheme's/Plan's risk may increase or decrease depending upon the investment pattern. For e.g. corporate bonds carry a higher amount of risk than Government Securities. Further even among corporate bonds, bonds which are AAA rated, are comparatively less risky than bonds, which are AA rated. 7. The Sponsor is not responsible for any loss or shortfall resulting from the operations of the scheme beyond the initial contribution of Rs. 20 lakhs made by it towards setting up the Fund and/or such other accretions / additions to the same made from time to time. 8. The NIFTY 50 Index is a broad market index. Any significant political, economic or a global event or a general downturn in the economy can have an adverse impact on the performance of the Indices and thereby, the Scheme. 9. The Scheme is passively managed scheme that will closely track the NIFTY 50 Index. The Scheme will continue to hold a particular stock in the portfolio at the same weight as in the index irrespective of the fundamental view that the Fund Manager may have regarding the particular stock as long as the stock is a constituent of the index. 10. The performance of the NIFTY50 will have a direct bearing on the performance of the Scheme respectively. Hence any composition change made by the index service provider in terms of Weightage or stocks selection will have an impact on

	the performance of the schemes. 11. In the event the NIFTY 50 is dissolved or is withdrawn by IISL or is not published due to any reason whatsoever, the investment objectives of the Scheme may not be realized. 12. Tracking errors are inherent in any index fund and such errors may cause the scheme to generate returns, which are not in line with the performance of the designated index. Such deviation in returns may arise due to several factors including but not limited to: i. Any delay experienced in the purchase or sale of shares due to prevailing liquidity in the market, settlement and realization of sales proceeds and the registration of any security transfer and any delays in receiving cash and scrip dividends and resulting delays in reinvesting them. ii. The NIFTY 50 Index reflects the prices of securities at close of business hours. However, the Fund may buy or sell securities at different points of time during the trading session at the then prevailing prices which may not correspond to the closing prices on the National Stock Exchange of India Limited(NSE). iii. IISL undertakes a periodic review of the stocks that comprise the NIFTY 50 Index and may either drop or include new securities. In such an event the Fund will endeavour to reallocate its portfolio but the available investment / disinvestment opportunities may not permit precise mirroring of the NIFTY 50 Index immediately. iv. The potential for trades to fail, which may result in the particular scheme not having acquired shares at a price necessary to track the index. v. The holding of a cash position and accrued income prior to distribution and accrued expenses. vi. Disinvestments to meet redemption, recurring expenses, dividend payout etc. as elsewhere indicated in this Scheme Information Document. The Tracking Error that may arise in the Scheme is expected to be around 2% respectively on an annualized basis. This is only an estimate and is expected to vary according to the recurring expenses incurred by the Scheme and other factors detailed above **IMPORTANT NOTE:** **Disclaimer by IISL:** I. “The IDBI Nifty Index Fund (“INIF”) is not sponsored, endorsed, sold or promoted by India Index Services & Products Limited (“IISL”). IISL does not make any representation or warranty, express or implied, to the owners of the INIF or any member of the public regarding the advisability of investing in securities generally or in the INIF particularly or the ability of the NIFTY 50 Index to track general stock market performance in India. The relationship of IISL with the IDBI Asset Management Limited is only in respect of the licensing of the indices and certain trademarks and trade names associated

	with such Indices which is determined, composed and calculated by IISL without regard to the IDBI Asset Management Limited or the INIF. IISL does not have any obligation to take the needs of the IDBI Asset Management Limited or the owners of the INIF into consideration in determining, composing or calculating the NIFTY 50 Index. IISL is not responsible for or has participated in the determination of the timing of prices at, or quantities of the INIF to be issued or in the determination or calculation of the equation by which the INIF is to be converted into cash. IISL has no obligation or liability in connection with the administration, marketing or trading of the INIF. II. IISL does not guarantee the accuracy and/or the completeness of the NIFTY 50 Index or any data included therein and IISL shall have not have any responsibility or liability for any errors, omissions, or interruptions therein. IISL does not make any warranty, express or implied, as to results to be obtained by the IDBI Asset Management Limited, owners of the INIF, or any other person or entity from the use of the NIFTY 50 Index or any data included therein. IISL makes no express or implied warranties, and expressly disclaim all warranties of merchantability or fitness for a particular purpose or use with respect to the Index or any data included therein. Without limiting any of the foregoing, IISL expressly disclaim any and all liability for any claims, damages or losses arising out of or related to the INIF, including any and all direct, special, punitive, indirect, or consequential damages (including lost profits), even if notified of the possibility of such damages. III. An investor, by subscribing or purchasing an interest in the INIF, will be regarded as having acknowledged, understood and accepted the disclaimer referred to in Clauses above and will be bound by it." **Risks associated with investment in equity and equity related instruments** Investments in equity and equity related instruments includes stocks and shares of companies, foreign currency convertible bonds (FCCB), derivative instruments, like stock future/options and index futures and options, equity warrants, convertible preference shares etc. as may be permitted by SEBI/RBI from time to time. These instruments are exposed to and can be impacted by adverse changes in interest rates, currency rates, inflation, liquidity (trading volumes and settlement) as well as company specific risks like corporate governance issues, changes in technology, financial distress etc. Equity shares and equity related instruments are volatile and prone to price fluctuations on a daily basis. Investments in equity shares and equity related instruments involve a degree of risk and investors should not invest in the Scheme unless they can afford to take the risks. Trading volumes, settlement periods and transfer procedures may restrict the liquidity of the investments made by the Scheme. Different segments of the Indian financial markets have different settlement periods and such periods may be extended significantly by unforeseen circumstances leading to delays in receipt of proceeds from sale of securities. The NAV of the Units of the Scheme can go up or down because of various factors that affect the capital markets in general. IDBI Nifty Index Fund is passively managed fund. It will invest in only those stocks

	which are constituents of its index i.e. NIFTY 50 Index. Also exposure of the stock in portfolio will be of same Weightage of that particular stock as in the Index. Fund manager does not have any discretion to invest outside the Index. The Scheme is subject to specific risk & systematic risks. Being passive in nature, this scheme will be compelled to stay invested in companies which are constituents of index even though fundamental outlook of a company turn negative. **Risks associated with investments in Debt and Money Market Instruments** o **Credit risk**: This risk arises due to any uncertainty in counterparty's ability or willingness to meet its contractual obligations. This risk pertains to the risk of default of payment of principal and interest. Government Securities have zero credit risk while other debt instruments are rated according to the issuer's ability to meet the obligations. The AMC seek to manage credit risk by restricting investments only to investment grade securities. Regular review of the issuer profile to monitor and evaluate the credit quality of the issuer will be carried out. o **Interest Rate risk**: This risk is associated with movements in interest rate, which depend on various factors such as government borrowing, inflation, economic performance etc. The values of investments will appreciate/depreciate if the interest rates fall/rise. Interest rate risk mitigation will be through active duration management at the portfolio level through regular monitoring of the interest rate environment in the economy. o **Liquidity risk:** The liquidity of a bond may change depending on market conditions leading to changes in the liquidity premium linked to the price of the bond. At the time of selling the security, the security can become illiquid leading to loss in the value of the portfolio. The AMC will endeavour to mitigate liquidity risk by mapping investor profile and potential redemption expectations into the portfolio construction to allow the scheme to liquidate assets without significantly impacting portfolio returns. o **Reinvestment risk**: This risk arises from uncertainty in the rate at which cash flows from an investment may be reinvested. This is because the bond will pay coupons, which will have to be reinvested. The rate at which the coupons will be reinvested will depend upon prevailing market rates at the time the coupons are received. The AMC will endeavor to manage this risk by diversifying investments in instruments with appropriate maturity baskets. o **Spread Risk:** In a floating rate security the coupon is expressed in terms of a spread or mark up over the benchmark rate. In the life of the security this spread may move adversely leading to loss in value of the portfolio. The yield of the underlying benchmark might not change, but the spread of the security over the underlying benchmark might increase leading to loss in value of the

security.

However since the exposure to debt and money market instruments in the Scheme will not exceed 5% of the assets, the above mentioned risk is not expected to be significant.

Risks associated with Investing in Derivatives

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

The Derivative products are specialized instruments that require investment techniques and risk analysis different from those associated with stocks. The use of a derivative requires an understanding not only of the underlying instrument but of the derivative itself. Derivatives require the maintenance of adequate controls to monitor the transactions entered into to assess the risk that a derivative adds to the portfolio and the ability to forecast price or interest rate movements correctly. There is a possibility that a loss may be sustained by the portfolio as a result of the failure of another party (usually referred to as the “counterparty”) to comply with the terms of the derivatives contract. Other risks in using derivatives include the risk of mis-pricing or improper valuation of derivatives and the inability of derivatives to correlate perfectly with underlying assets, rates and indices, illiquidity risk whereby the Scheme may not be able to sell or purchase derivative quickly enough at a fair price. The risks associated with the use of derivatives are different from or possibly greater than, the risks associated with investing directly in securities and other traditional investments. The AMC may use various derivative products, as permitted and within the limits prescribed by SEBI and the RBI from time to time, in an attempt to optimize the value of the portfolio and enhance Unit holder’s interest/value of the Scheme.

There are certain risks inherent in derivatives. These are:

- **Price Risk**: Despite the risk mitigation provided by various derivative instruments, there remains an inherent price risk which may result in losses exceeding actual underlying.

- **Default Risk**: This is the risk that losses will be incurred due to default by counter party. This is also known as credit risk or counterparty risk.

- **Basis Risk** – This risk arises when the derivative instrument used to hedge the underlying asset does not match the movement of the underlying being hedged for e.g. mismatch between the maturity date of the futures and the actual selling date of the asset

- **Limitations on upside:** Derivatives when used as hedging tool can also limit the profits from a genuine investment transaction.

	○ **Liquidity risk** Pertains to how saleable a security is in the market. All securities/instruments irrespective of whether they are equity, bonds or derivates may be exposed to liquidity risk (when the sellers outnumber buyers) which may impact returns while exiting opportunities. The AMC will monitor the overall economic and credit environment including the systemic liquidity on a regular basis and the outlook will be integrated into the risk control and monitoring of the Scheme to control the risk emanating from derivative investments. **Risks associated with Short Selling** When the Fund engages in short selling, it will borrow the security from a third party with the understanding that the security will be returned at a later date as and when required by the lender. Short selling a security demonstrates a negative view on a particular security (i.e. an expectation that the stock price will fall in future). However, there is a risk that the stock price may go up contrary to expectations which will result in losses to the Scheme. The losses will be realized to the Scheme if the Scheme may be forced to buy the shares in the market at the prevailing higher market price (than the price at which sold initially) to return the security to the lender if so required by the lender.
Plan and Options	The Scheme offers the following Plans for investment- • Regular Plan • Direct Plan As per SEBI circular no CIR/IMD/DF/21/2012 dated September 13, 2012, a separate plan (Direct Plan) is provided to the investors for direct investments, i.e., investments not routed through a distributor. The Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc., and no commission shall be paid from such plan. The scheme shall declare a separate NAV for all sub options under both direct and regular plan. The Regular and the Direct Plan will be maintained under a common portfolio. In case where investors do not opt for a particular plan at the time of investment and the application is not routed through a Distributor, Direct Plan shall be considered as the Default Plan. The Default Plan (Direct Plan/Regular Plan) under various scenarios, is mentioned as below

Scenario	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured
1	Not mentioned	Not mentioned	Direct Plan
2	Not mentioned	Direct	Direct Plan
3	Not mentioned	Regular	Direct Plan
4	Mentioned	Direct	Direct Plan

5	Direct	Not Mentioned	Direct Plan
6	Direct	Regular	Direct Plan
7	Mentioned	Regular	Regular Plan
8	Mentioned	Not Mentioned	Regular Plan

In cases of wrong / invalid / incomplete ARN codes (broker code) mentioned on the application form, the application shall be processed under Regular Plan. The AMC shall contact and obtain the correct ARN code within 30 calendar days of the receipt of the application form from the investor / distributor. In case, the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under Direct Plan from the date of application without any exit load.

Within each Plan there are two options;

- Dividend Option and
- Growth Option

The Growth Option will not declare any dividends.

In cases where investors do not opt for a particular Option at the time of investment, the Default Option will be the Growth Option.

Investors can opt for any one of following modes of dividend –

- Payout
- Reinvestment
- Dividend Sweep

In cases, where investors have not specified the mode of dividend i.e. payout, reinvestment, dividend sweep, the default mode will be reinvestment.

If the dividend amount is less than Rs. 100/-, the entire dividend amount shall be compulsorily reinvested and no dividend payout will be made.

All unit holders in the dividend option of the scheme can transfer their dividend to any open ended schemes (as and when made available for subscription) of IDBI Mutual Fund Under dividend Sweep Plan (DSP). Minimum dividend in the scheme required to avail DSP is Rs.1000/-. If an Investor has opted for DSP and amount is less than Rs.1000, the dividend amount will be reinvested and no sweep will be made.

If investors apply for subscription of units under any Plans / Options, the minimum subscription limits for new purchases/additional purchases/SIP will apply to each Plan / Option.

Please note that IDBI Nifty Index Fund not assure any dividend under any sub-options in the Dividend option. Declaration of dividend is subject to the availability of distributable surplus, if any, in the scheme and at the discretion of the AMC and Trustee Company.

Special Facilities available	Systematic Investment Plan (SIP), Systematic Withdrawal Plan (SWP), Systematic Transfer Plan(STP)
Applicable NAV	Cut-off time is the time before which the Investors Application Form(s) (complete in all respects) should reach the Official Points of Acceptance to be entitled to the Applicable NAV of that Business Day

	An application will be considered accepted on a Business Day, subject to it being complete in all respects and received and time stamped upto the relevant Cut-off time mentioned below, at any of the Official Points of Acceptance of transactions. Where an application is received and the time stamping is done after the relevant Cut-off time the request will be deemed to have been received on the next Business Day. **Subscription** The following cut-off Timings shall be observed by a mutual fund for application amount less than Rs.2 lakhs in respect of purchase of units in the Scheme and its plans/options, where the following NAVs shall be applied for such purchase: 1. In respect of valid applications received up to 3.00 p.m. on a Business Day by the Fund along with a local cheque or a demand draft payable at par at the Official Points of Acceptance where the application is received, the NAV of the day on which application is received shall be applicable. 2. In respect of valid applications received after 3.00 p.m. on a Business Day by the Fund along with a local cheque or a demand draft payable at par at the Official Points of Acceptance where the application is received, the NAV of the next Business day shall be applicable. 3. In respect of valid applications with an outstation cheques or demand drafts not payable at par at the Official Points of Acceptance where the application is received, the NAV of day on which the cheque or demand draft is credited shall be applicable. The following cut-off timings shall be observed by a mutual fund for application amount equal to or more than 2 lakhs in respect of purchase of units in all schemes and their plans except liquid fund schemes, where the following NAVs shall be applied for such purchase: 1. where the application is received up to 3.00 p.m. on a business day and funds are available for utilization before the cut-off time without availing any credit facility, whether, intra-day or otherwise – the closing NAV of the day of receipt of application; 2. where the application is received after 3.00 p.m. on a business day and funds are available for utilization on the same day without availing any credit facility, whether, intra-day or otherwise – the closing NAV of the next business day ; and 3. irrespective of the time of receipt of application, where the funds are not available for utilization before the cut-off time without availing any credit facility, whether, intra-day or otherwise – the closing NAV of the day on which the funds are available for utilization. All multiple applications for investment (at the first holder's PAN level) in a particular scheme (irrespective of the plan / option / sub-option) received on the same Business Day, will be treated as a single application for the purpose of computing total application amount for determining applicable NAV.

<table>
<tr><td></td><td colspan="3">For investments of an amount equal to or more than Rs. 2 lakhs through systematic investment routes such as Systematic Investment Plans (SIP), Systematic Transfer Plans (STP) the units will be allotted as per the closing NAV of the day on which the funds are available for utilization by the Scheme.

Redemption:

The following cut-off timings shall be applicable with respect to repurchase of units in the Scheme and the following NAVs shall be applied for such repurchase:

a. Where the application is received up to 3.00 pm on a business day – closing NAV of the day on which the application is received; and

b. An application received after 3.00 pm on a business day – closing NAV of the next business day.

Switches:

Switch in: Valid applications for ‘switch-in’ shall be treated as applications for subscription and the provisions of the cut-off time and the Applicable NAV mentioned in the SID as applicable to subscription shall be applied to the ‘switch-in’ applications.

Switch-out: Valid applications for 'switch-out' shall be treated as applications for Redemption and the provisions of the Cut-off time and the Applicable NAV mentioned in the SID as applicable to Redemption shall be applied to the 'switch-out' applications.

In case of ‘switch’ transactions from one scheme to another, the allotment shall be in line with redemption payouts and realization of funds into the switch-in scheme (where applicable)

Transactions through online facilities / electronic modes:

The time of transaction done through various online facilities / electronic modes offered by the AMC, for the purpose of determining the applicability of NAV, would be the time when the request for purchase / sale / switch of units is received in the servers of AMC/RTA.

In case of transactions through online facilities / electronic modes, there may be a time lag of upto 1 to 3 banking days between the amount of subscription being debited to investor's bank account and the subsequent credit into the respective Scheme's bank account. This lag may impact the applicability of NAV for transactions where NAV is to be applied, based on actual realization of funds by the Scheme. Under no circumstances will IDBI Asset Management Limited or its bankers or its service providers be liable for any lag / delay in realization of funds and consequent pricing of units.</td></tr>
<tr><td rowspan="2">Minimum Application Amount/ Number of Units</td><td>Purchase</td><td>Additional Purchase</td><td>Repurchase</td></tr>
<tr><td>For new purchases
Rs. 5000 and in multiples of Rs. 1</td><td>Minimum Rs. 1000 and in multiples of</td><td>Rs. 1000 or 100 units or account</td></tr>
</table>

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<tr><td></td><td>thereafter

For Systematic Investment Plan
• Rs. 1000 per month for a minimum period of 6 months

• Rs. 500 per month for a minimum period of 12 months

• Rs.1500 per quarter for a minimum period of 4 quarters.

Investments above minimum amount mentioned above, shall be made in multiples of Re. 1 for all SIP in both Options irrespective of frequency of SIP</td><td>Re.1 thereafter</td><td>balance whichever is lowest
In case the Investor specifies the number of units and amount, the number of Units shall be considered for redemption. In case the unit holder does not specify both, i.e. the number of units and amount, the request will not be processed.</td></tr>
<tr><td>Dispatch of Repurchase (Redemption) Request</td><td colspan="3">The Mutual Fund will endeavor to dispatch the redemption proceeds not later than 10 business days from the date of acceptance of a valid redemption request. In case the redemption proceeds are not dispatched within 10 business days of the date of receipt of valid redemption request, the AMC will pay interest @ 15% p.a.(at present).</td></tr>
<tr><td>Restriction on Redemption</td><td colspan="3">Restrictions on redemptions, if any, shall be imposed only as per the stipulations of SEBI circular No. SEBI/HO/IMD/DF2/CIR/P/2016/57 dated May 31, 2016. Such a restriction may be imposed when there are circumstances leading to a systemic crisis or event that severely constricts market liquidity or the efficient functioning of markets such as:

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

ii. Market failures, exchange closures - when markets are affected by unexpected events which impact the functioning of exchanges or the regular course of transactions. Such unexpected events could also be related to political, economic, military, monetary or other emergencies.

iii. Operational issues – when exceptional circumstances are caused by force majeure, unpredictable operational problems and technical failures (e.g. a black out). Such cases can only be considered if they are reasonably unpredictable and occur in spite of appropriate diligence of third parties, adequate and effective disaster recovery procedures and systems.

Restriction on redemption shall be imposed only with the approval of the Board of AMC and Trustee Company. Such imposition of restriction shall be immediately intimated to SEBI.

The restriction shall be imposed for a specified period of time not exceeding 10 working days in any 90 days period.</td></tr>
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<tr><td></td><td>When restriction on redemption is imposed, following procedure shall be applied by AMC:

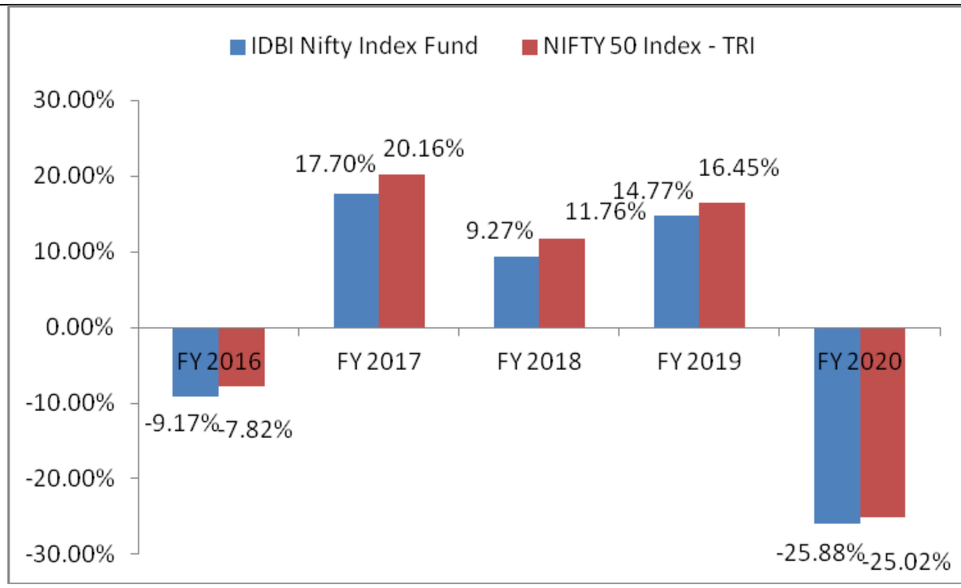
1. No redemption requests upto INR 2 lakh shall be subject to such restriction.
2. Where redemption requests are above INR 2 lakh, AMC shall redeem the first INR 2 lakh without such restriction and remaining part over and above INR 2 lakh shall be subject to such restriction.</td></tr>
<tr><td>Benchmark Index</td><td>NIFTY 50 Index Total Return Index (TRI)</td></tr>
<tr><td>Dividend Policy</td><td>Dividend declaration under the Dividend options in the scheme is subject to the availability of distributable surplus and at the discretion of the AMC and Trustee Company. No returns are assured under the scheme.</td></tr>
<tr><td>Name of the Fund Manager/ Scheme management tenure</td><td>Mr. Firdaus Marazban Ragina

Managing the Scheme since October 9, 2018</td></tr>
<tr><td>Name of the Trustee Company</td><td>IDBI MF Trustee Company Limited</td></tr>
<tr><td>Performance of the scheme</td><td>Performance of IDBI Nifty Index Fund (INIF)
<table>
<tr><th>Compounded Annualized Returns (As on May 29, 2020)</th><th>INIF (Regular Plan)^(%)</th><th>NIFTY 50 - TRI (%)</th></tr>
<tr><td>Returns for the last 1 year</td><td>-19.11</td><td>-18.10</td></tr>
<tr><td>Returns for the last 3 years</td><td>-0.31</td><td>1.28</td></tr>
<tr><td>Returns for the last 5 years</td><td>2.22</td><td>3.93</td></tr>
<tr><td>Returns since Inception (25th June 2010)</td><td>5.89</td><td>7.51</td></tr>
</table>

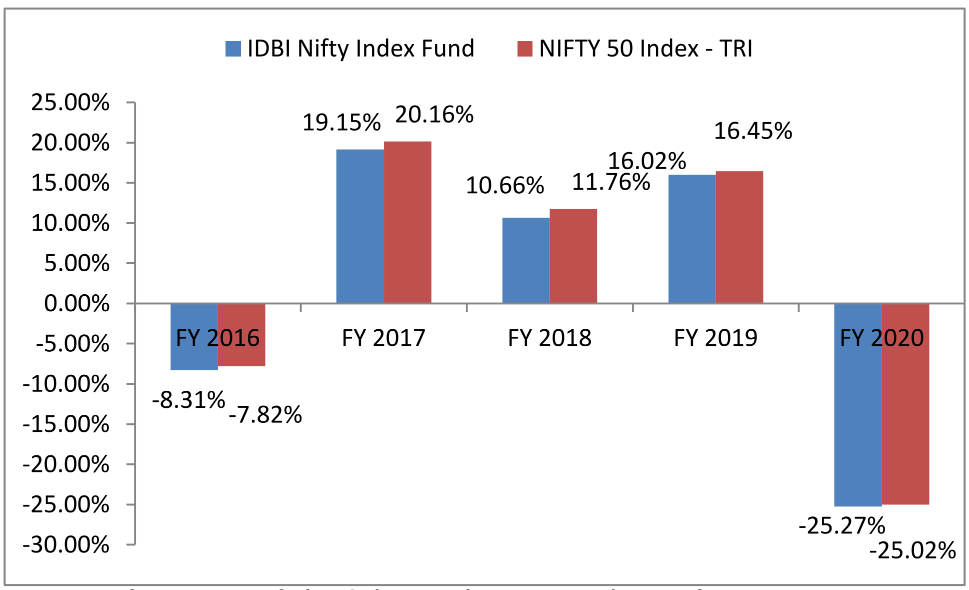
<table>
<tr><th>Compounded Annualized Returns (As on May 29, 2020)</th><th>INIF (Direct Plan)^ (%)</th><th>NIFTY 50 - TRI (%)</th></tr>
<tr><td>Returns for the last 1 year</td><td>-18.40</td><td>-18.10</td></tr>
<tr><td>Returns for the last 3 years</td><td>0.73</td><td>1.28</td></tr>
<tr><td>Returns for the last 5 years</td><td>3.34</td><td>3.93</td></tr>
<tr><td>Returns since Inception (1st January 2013)</td><td>7.21</td><td>7.97</td></tr>
</table>

*Returns for one year are absolute returns and returns for more than one year are compounded annualized

Absolute Returns for each financial year for the last 5 years (Regular Plan-Growth Option)^</td></tr>
</table>



Absolute Returns for each financial year for the last 5year (Direct Plan- Growth Option)^



^Past performance of the Scheme does not indicate future returns.

Scheme Related Disclosures
(in compliance to SEBI Circular dated March 18, 2016)

a) Scheme Portfolio -Top 10 holdings (Issuer wise) as on 31st May 2020

Issuer Name	**% to NAV**
Reliance Industries Ltd.	11.82
HDFC Bank Ltd.	10.29
Housing Development Finance Corpn. Ltd.	7.16
Infosys Ltd.	6.32
ICICI Bank Ltd.	5.36

	TATA Consultancy Services Ltd.	5.17
	ITC Ltd.	4.30
	Kotak Mahindra Bank Ltd.	4.09
	Hindustan Unilever Ltd.	3.67
	Bharti Airtel Ltd.	3.09

b) Sector allocation as on 31st May 2020

Sector	**% to NAV**
Automobile	5.52
Cement & Cement Products	2.40
Construction	2.88
Consumer Goods	13.35
Fertilisers & Pesticides	0.56
Financial Services	33.17
IT	14.59
Media and Entertainment	0.42
Metals	2.69
Oil & Gas	14.22
Pharma	3.34
Power	2.19
Services	0.62
Telecom	3.58
Cash, Cash Equivalents And Others#	0.48
Grand Total	**100.00**

Includes Tri-party Repo, Reverse Repo, Term Deposit and Mutual Fund Units

Note:

- For complete details and latest monthly portfolio, investors are requested to visit www.idbimutual.co.in/downloads/Fund Portfolio

c) Portfolio Turnover Ratio as on 31st May 2020: 0.13^^

^^ Lower of purchase or sale for one year/average AUM for one year

Expenses of the Scheme

i) Load Structure

Entry Load (For normal transactions / Switch-in and SIP) - Not applicable

SEBI vide its circular no. SEBI/IMD/CIR No. 4/ 168230/09 dated June 30, 2009 has decided that there shall be no entry Load for all Mutual Fund Schemes. The upfront commission, if any, to the distributor on the investment made by the investor will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor.

Exit Load (Redemption/ Switch-out/ Transfer/ SWP): Nil

The exit load will be applicable for both normal transactions and SIP transactions. In case of Systematic Investment Plan (SIP) transactions, the date of allotment for each installment for subscription will be reckoned for charging exit load on redemption.

	SEBI vide circular Ref no: CIR/IMD/DF/21/2012 dated September 13, 2012 and notification dated September 26, 2012 requires, the exit load, if any, charged by mutual fund scheme to be credited to the respective scheme after debiting applicable GST, if any on the next business day. No exit load shall be levied for switching between Options (Growth/Dividend) under the same Plan (Regular/Direct) within a Scheme. Switch of investments from Regular Plan to Direct Plan under the same Scheme shall be subject to applicable exit load, unless the investments were made directly i.e. without any distributor code. However, any subsequent switch-out or redemption of such investments from Direct Plan will not be subject to any exit load. No exit load shall be levied for switch-out from Direct Plan to Regular Plan within the same Scheme. However, any subsequent switch-out or redemption of such investment from Regular Plan shall be subject to exit load based on the date of switch-in of investment into the Regular Plan. No exit load will be levied on Units allotted on Dividend Re-investment. **ii) Recurring Expenses** The total expenses of the scheme including investment and advisory fees shall not exceed 1.00% p.a. of the net assets. The Scheme may charge additional expense not exceeding of 0.30% p.a of daily net assets subject to the conditions mentioned in regulation 52 (6A) (b) SEBI (Mutual Fund) Regulations, 1996. Further, as per regulation 52(6A)(c) SEBI (Mutual fund) Regulation 1996, The Mutual Fund Scheme may charge additional expenses, incurred towards different heads mentioned under sub regulations (2) and (4), not exceeding 0.05% # p.a of daily net assets of the Scheme. # With reference to SEBI Circular SEBI/HO/IMD/DF2/CIR/P/2018/15 dated 02nd Feb 2018, Mutual Fund schemes including close ended schemes, wherein exit load is not levied / not applicable, the AMCs shall not be eligible to charge the above mentioned additional expenses for such schemes. Investors making investments directly with the mutual fund under the direct plan will be benefitted with a lower expense ratio excluding distribution expenses, commission, etc and no commission shall be paid from such plans. At least 0.50% (annualized) of the daily net assets is charged towards distribution expenses / commission in the Regular Plan. The TER of the Direct Plan will be lower to the extent of the above mentioned distribution expenses/ commission (at least 0.50%) which is charged in the Regular Plan. The AMCs may charge GST on investment and advisory fees to the scheme in addition to the maximum limit of TER as prescribed in regulation 52 of the Regulations. As per regulation 52(6A) of SEBI (MF) Regulations,1996, the AMC may charge the scheme with following additional expense.

a) expenses not exceeding of 0.30% of daily net assets, if the new inflows from beyond top 30 cities (or such cities as specified by the Board from time to time) are at least -

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

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

$$\frac{\text{Daily net assets X 30 basis points X New inflows from beyond top 30 cities}}{\text{365* X Higher of (i) or (ii) above}}$$

* 366, wherever applicable.

As per SEBI circular dated March 25, 2019, inflows of amount upto Rs 2,00,000/- per transaction, by individual investors shall be considered as inflows from “retail investor”.

Beyond Top 30 (B30) cities shall mean beyond top 30 cities based on Association of Mutual Funds in India (AMFI) data on ‘AUM by Geography - Consolidated Data for Mutual Fund Industry’ as at the end of the previous financial year.

Inflows from corporates and institutions from B-30 cities will not be considered for computing the inflows from B-30 cities for the purpose of additional TER of 30 basis points.

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

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

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

Additional expenses, incurred towards different heads mentioned under sub-regulations (2) and (4) of regulation 52 of SEBI (Mutual Fund) (Second Amendment) Regulations, 2012, not exceeding 0.05% of daily net assets of the scheme.”

Investors making investments directly with the mutual fund under the direct plan will be benefitted with a lower expense ratio excluding distribution expenses, commission, etc and no commission shall be paid from such plans. The AMC has estimated that annual recurring expenses of up to 1.05% p.a. of the daily net assets may be charged to Regular Plan of the Scheme without including the additional expense incurred towards distribution of assets to cities beyond Top 30 cities**. The maximum expense including additional expense** towards distribution of assets to cities beyond Top 30 cities, **if any, will not exceed 1.35% p.a** of the daily net assets

<table>
<tr><td></td><td>
that may be charged to the Scheme. If the expenses exceed the limits stated above, expenses incurred in excess of the limits stated above shall be borne by the AMC.
For the actual current expenses being charged, the investor should refer to the website of the Mutual Fund (www.idbimutual.co.in). Further, any change in the expense ratio will be updated on our website The same change will be communicated to investor via SMS / e-mail 3 working days prior to the effective date of change (not applicable for changes in TER due to change in AUM or due to various other regulatory requirement). The exact web link for TER is https://www.idbimutual.co.in/statutory-disclosure/total-expense-ratio-of-mutual-fund-schemes

Investor Education and Awareness

Mutual Funds/AMCs shall annually set apart at least 2 basis points (0.02%) on daily net assets within the maximum limit of TER as per regulation 52 of the Regulations for investor education and awareness initiatives.

The actual expense incurred by the Scheme in the previous financial year is also provided below for the reference of the investors.

Goods and Services Tax (GST)

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

GST on other than investment and advisory fees, if any, shall be borne by the scheme within the maximum limit of TER as per regulation 52 of the Regulations.

GST on brokerage and transaction cost paid for asset purchases, if any, shall be within the limit prescribed under regulation 52 of the Regulations.

<table>
<tr><th colspan="2">Actual expenses for the previous financial year ended March 2020 (p.a)</th></tr>
<tr><th>Regular Plan</th><th>Direct Plan</th></tr>
<tr><td>1.03%</td><td>0.30%</td></tr>
</table>
The fees and expenses mentioned above are the maximum limits allowed under the regulations and the AMC may at its absolute discretion adopt any fees/expense structure within the regulatory limits mentioned above.

For the actual current expenses being charged, the investor should refer to the website of the Mutual Fund.
</td></tr>
<tr><td>Waiver of Load for Direct Applications</td><td>Not applicable</td></tr>
<tr><td>Tax treatment for the Investors (Unitholders)</td><td>
<table>
<tr><th>IDBI Nifty Index Fund</th><th>Resident Investors **</th><th>Mutual Fund **</th></tr>
<tr><td>Tax on Dividend</td><td>As per Tax slab of the Investors.</td><td>For Resident Individual / HUF/Domestic Companies - 10% TDS (plus applicable surcharge and cess) on dividend income</td></tr>
</table>
</td></tr>
</table>

<table>
<tr><td></td><td>
<table>
<tr><td></td><td></td><td>exceeding Rs. 5000.</td></tr>
<tr><td>Capital Gains

Long Term Capital Gain Tax (LTCG Tax) (units held for more than 12 months)

Short Term Capital Gain Tax(STCG Tax) (units held for less than 12 months)</td><td>10% (plus applicable surcharge and cess) on LTCG, in excess of Rs.1 lakh in a financial year. No indexation benefit is available on computation of such LTCG.

15% (plus applicable surcharge and cess).</td><td>Nil

Nil</td></tr>
</table>
As per section 10(38) of the Act, Equity Oriented Scheme means a Scheme where the investible funds are invested by way of equity share in domestic companies to the extent of more than sixty five percent (65%) of the total proceeds of such fund and which has been set up under a scheme of a mutual fund specified under section 10(23D) of the Act.

Transactions in units of Equity Oriented Scheme also attract Securities Transaction Tax (STT) at applicable rates.

** For further details on taxation please refer to the Section on Taxation in the SAI and independently refer to your tax advisor</td></tr>
<tr><td>Daily Net Asset Value (NAV) Publication</td><td>NAV shall be calculated for all business days for all Plans/Options/ Sub Options within the Scheme. NAV can also be viewed on Mutual Fund's website (www.idbimutual.co.in) and AMFI's website (www.amfiindia.com)

The NAV of the Scheme will be rounded off to 2 decimal places. Units in the Scheme will be rounded off to 3 decimals.</td></tr>
</table>

For Investor Grievances, please contact	<u>Registrar</u> **KFIN Technologies Private Limited** **(Formerly known as Karvy Fintech Private Limited)** SEBI Registration Number: INR000000221 Unit: IDBI Mutual Fund Selenium Tower B, Plot Nos. 31 & 32 Financial District Nanakramguda, Serilingampally Mandal Hyderabad - 500032 | India Phone: 040-7961 1000 Email: idbimf.customercare@kfintech.com **<u>IDBI Mutual Fund / IDBI Asset Management Limited</u>** In case of any queries / Service requests, please contact: **Ms. Krithiga Rajesh** **Investor Relations Officer** IDBI Asset Management Limited, 4th Floor, IDBI Tower, WTC Complex, Cuffe Parade, Colaba, Mumbai - 400 005 Phone: 022-6644 2800; Fax: 022-6644 2801 Email: contactus@idbimutual.co.in. In case of any grievance / complaint against IDBI Mutual Fund / IDBI Asset Management Ltd, please contact: **Mr. Rajender Kumar** **Head - Compliance and Risk Management** IDBI Asset Management Limited 4th Floor, IDBI Tower, WTC Complex, Cuffe Parade, Colaba, Mumbai - 400 005. Phone No. 022-6644 2815 email-id: complianceofficer@idbimutual.co.in You may also approach **Mr. Raj Kishore Singh** **Managing Director & Chief Executive Officer** IDBI Asset Management Limited 4th Floor, IDBI Tower, WTC Complex, Cuffe Parade, Colaba, Mumbai - 400 005. Phone No. 022-6644 2822 email-id: ceodesk@idbimutual.co.in If not satisfied with the response of the intermediary you can lodge your grievances with SEBI at http://scores.gov.in or you may also write to any of the offices of SEBI. For any queries, feedback or assistance, please contact SEBI Office on Toll Free Helpline at 1800 22 7575 / 1800 266 7575.
Unitholders' Information	**Account Statement**: The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 Business Days from the date of closure of the Initial Subscription or from the receipt of valid application/transaction to the Unit holders registered e-mail address and/ or mobile number.

Consolidated Account Statement (CAS):

As a first step in the direction to create one record for all financial assets of every individual, SEBI has advised Depositories and AMCs, vide Circular No.CIR/MRD/DP/31/2014 dated November 12, 2014, to enable a single consolidated view of all the investments of an investor in Mutual Funds (MF) and securities held in demat form with the Depositories. Consolidation of account statement shall be done on the basis of PAN. In case of multiple holding, it shall be PAN of the first holder and pattern of holding. For PANs which are common between depositories and AMCs, the Depositories shall send the CAS. In other cases (i.e. PANs with no demat account and only MF units holding), the AMCs / MF-RTAs shall continue to send the CAS to their unit holders on or before tenth day of succeeding month of allotment, as is being done presently, in compliance with Regulation 36(4) of the SEBI (Mutual Funds) Regulations, 1996.

Where statements are presently being dispatched by email either by the Mutual Funds or by the Depositories, CAS shall be sent through email. However, where an investor does not wish to receive CAS through email, option shall be given to the investor to receive the CAS in physical form. If there is any transaction in any of the demat accounts of the investor or in any of his mutual fund folios, then the depositories shall consolidate and dispatch the CAS within ten days from the month end. In case if there is no transaction in any of the mutual fund folio and demat accounts then CAS with holding details shall be sent to investor on half yearly basis.
The consolidated account statement will also contain details all the transactions and holding at the end of month including transaction charges paid to the distributor across all schemes of all mutual funds.

Please note that, no monthly statements will be issued to the unit holders of the schemes, either by Depositories or by Mutual Fund / AMC, unless a transaction is recorded in the month for which the statement is issued.

Half Yearly Consolidated Account Statement:

CAS detailing holding across all schemes at the end of every half-year (i.e. September/ March), on or before 10th day of succeeding month, shall be sent by mail/ email to all Unit holders holding units in non- demat form, excluding those Unit holders who do not have any holdings in the schemes of the Fund and where no commission against their investment has been paid to distributors, during the concerned half-year period. The half yearly consolidated account statement will be sent by e-mail to the Unit holders whose e-mail address is registered with the Fund, unless a specific request is made to receive in physical.

Note: Pursuant to SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2016/89 dated September 20, 2016, the following additional disclosures will be provided in the CAS issued to the investors:

Each CAS shall also provide the total purchase value / cost of investment in each scheme.

CAS issued for the half-year ended September / March) shall also provide

	(i) the amount of actual commission paid by the AMC/ Fund to distributors (in absolute terms) during the half-year period, and (ii) the scheme's average Total Expense Ratio (in percentage terms) along with the break up between Investment and Advisory fees, Commission paid to the distributor and Other expenses for the period for each scheme's applicable plan (regular or direct or both) where the concerned investor has actually invested in. The term 'commission' refers to all direct monetary payments and other payments made in the form of gifts / rewards, trips, event sponsorships etc. by the AMC/Fund to distributors. Further, a mention may be made in such CAS indicating that the commission disclosed is gross commission and does not exclude costs incurred by distributors such as GST (wherever applicable, as per existing rates), operating expenses, etc. For investors holding demat accounts, provision to opt out of the facility of Securities Consolidated Account Statement (SCAS) shall be given by Depositories. Transaction for this purpose shall include Purchase, Redemption, Switch, Dividend Payout, etc. For those Unit holders who have provided an e-mail address, the account statement, annual report or abridged annual report shall be sent by e-mail and no separate Physical account statement, annual report or abridged annual report will be issued. Investors who have not provided an email id and investors who have specifically requested for physical documents despite providing the email id will continue to receive the documents mentioned above in physical form. Should the Unit holder experience any difficulty in accessing the electronically delivered documents, the Unit holder shall promptly advise the Mutual Fund to enable the Mutual Fund to make the delivery through alternate means. It is deemed that the Unit holder is aware of all security risks including possible third party interception of the documents and contents of the documents becoming known to third parties. The Unitholder may request for a physical account statement by writing/calling the AMC/ISC/R&T. **Disclosures: Portfolio**: Mutual fund/AMC will disclose portfolio of the Scheme (along with ISIN) as on the last day of the month/ half year for all their schemes in the format prescribed by SEBI in its website and on the website of AMFI within 10 days from the close of each month/ half year respectively in a user-friendly and downloadable spreadsheet format. In case of Unitholders whose e-mail addresses are registered, the Mutual Funds/ AMC shall send via email both the monthly and half-yearly statement of scheme portfolio within 10 days from the close of each month/ half-year respectively. Mutual Fund/ AMC shall publish an advertisement every half-year disclosing the hosting of the half-yearly statement of its schemes portfolio on their respective website and on the website of AMFI. Such advertisement shall be published in the all India edition of at least two daily newspapers, one each in English and Hindi. An Unitholder can also request for a physical or electronic copy of the statement of scheme portfolio through SMS, telephone, email or through letter. The Mutual

	Funds/ AMC shall provide a physical copy of the statement of its scheme portfolio within 5 business days from the date of request received from a Unitholder, without charging any cost. **Unaudited half-yearly results:** The Mutual Fund and the AMC shall before the expiry of one month from the close of each half year that is on 31st March and on 30th September, publish its unaudited financial results in its website in a user friendly and downloadable format as per the format prescribed by SEBI vide their Circular No. MFD/CIR/1/200/2001 dated April 20, 2001.The unaudited financial results will also be displayed on the website of AMFI. Mutual Fund shall publish an advertisement disclosing the hosting of such financial results on their website, in one English daily newspaper having nationwide circulation and in a newspaper having a wide circulation published in the language of the region where the head office of the mutual fund is situated. **Annual Report:** The Scheme wise Annual Report or an abridged summary thereof shall be mailed to all Unitholders within four months from the date of closure of the relevant accounts year i.e. 31st March each year. The annual report or Abridged Scheme wise Annual Report will be sent in electronic form on their registered email address in the manner specified by the Board. The AMC shall also display the link of the full scheme wise annual report prominently in its website and also in the website of AMFI. Mutual Fund/ AMC shall publish an advertisement every year disclosing the hosting of the scheme wise annual report on its website and on the website of AMFI and the modes such as SMS, telephone, email or written request (letter) etc through which Unitholders can submit a request for a physical or electronic copy of scheme wise annual report or abridged summary thereof. Such advertisement shall be published in all India editions of at least 2 daily newspapers, one each in English and Hindi. The audited financial statements of the schemes shall form part of the Annual Report. The statutory auditors appointed by the Trustees for the audit of Mutual Fund are M/s JCR & Co, Chartered Accountants, Mumbai.
Transaction Charges	As per SEBI circular Cir/ IMD/ DF/13/ 2011 dated August 22, 2011 the distributor is entitled to charge a transaction charge per subscription of Rs. 10,000/- and above. However, there shall be no transaction charges on direct investments. The transaction charge shall be subject to the following: **i. For existing investors in a Mutual Fund, the distributor may be paid Rs.100/- as transaction charge per subscription of Rs. 10,000/- and above.** **ii. The distributor may be paid Rs.150/- as transaction charge for a first time investor in Mutual Funds.** **iii. The transaction charge, if any, shall be deducted by the AMC from the subscription amount and paid to the distributor; and the balance shall be invested.** **iv. The AMCs shall be responsible for any malpractice/mis-selling by the**

	distributor while charging transaction costs. **v. There shall be no transaction charge on subscription below Rs.10, 000/-** **vi. In case of SIPs, the transaction charge shall be applicable only if the total commitment through SIPs amounts to Rs. 10,000/- and above. In such cases the transaction charge shall be recovered in 3-4 installments.** **vii. There shall be no transaction charge on transactions other than purchases/ subscriptions relating to new inflows.** **viii. The statement of account shall clearly state that the net investment as gross subscription less transaction charge and the number of units allotted against the net investment.** **ix. Distributors shall be able to choose to opt out of charging the transaction charge. However, the 'opt-out' shall be at distributor level and not investor level i.e. a distributor shall not charge one investor and choose not to charge another investor. Further, Distributors shall have also the option to either opt in or opt out of levying transaction charge based on type of the product.** It is also clarified that as per SEBI circular no. SEBI/IMD/CIR No. 4/ 168230/09, dated June 30, 2009, upfront commission to distributors shall continue to be paid by the investor directly to the distributor by a separate cheque based on his assessment of various factors including the service rendered by the distributor.

Date: June 30, 2020.