



multi asset, multi manager

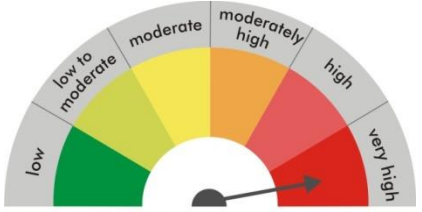
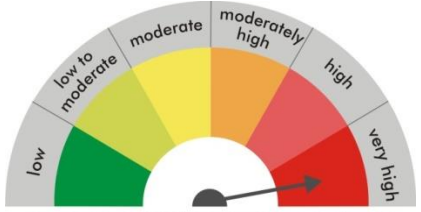
SCHEME INFORMATION DOCUMENT

SECTION I

quant Absolute Fund

(An Aggressive Hybrid Fund - An open ended hybrid scheme investing predominantly in equity and equity related instruments)

PRODUCT LABELLING

This product is suitable for investors who are seeking*:	Scheme Riskometer	Benchmark Riskometer
<ul style="list-style-type: none">To generate Capital appreciation.To invest predominantly in equity and equity related instruments.	 <p>Investors understand that their principal will be at very high risk.</p>	 <p>Investors understand that their principal will be at very high risk. AMFI Tier I Benchmark - NIFTY 50 HYBRID COMPOSITE DEBT 65:35 INDEX</p>

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

The above risk-o—meter is based on the scheme portfolio as on September 30, 2024.

Continuous offer for Units at NAV based prices

Name of Mutual Fund : quant Mutual Fund
Name of Asset Management Company : quant Money Managers Limited
Name of Trustee Company : quant Capital Trustee Limited
Address, Website of the entities : 6th Floor, Sea Breeze Building, AppaSaheb Marathe Marg, Prabhadevi, Mumbai – 400 025.
www.quantmutual.com
Name of Sponsor : quant Capital Finance and Investments Private Limited

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

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

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

SAI is incorporated by reference (is legally a part of the Scheme Information Document). For a free copy of the current SAI, please contact your nearest Investor Service Centre or log on to our website.

The Scheme Information Document (Section I and II) should be read in conjunction with the SAI and not in isolation.

This Scheme Information Document is dated November 29, 2024

Part I. HIGHLIGHTS/SUMMARY OF THE SCHEME

Sr. No.	Title	Description
I.	Name of the scheme	quant Absolute Fund
II.	Category of the Scheme	Hybrid Scheme - Aggressive Hybrid Fund
III.	Scheme type	An open ended hybrid scheme investing predominantly in equity and equity related instruments
IV.	Scheme code	QNTM/O/H/AHF/01/02/0005
V.	Investment objective	The investment objective of the scheme is to generate income/capital appreciation by investing primarily in equity and equity related instruments with a moderate exposure to debt securities & money market instruments. There is no assurance that the investment objective of the Scheme will be achieved.
VI.	Liquidity/listing details	The Scheme offers Units for Subscription and Redemption at NAV based prices on all Business Days on an ongoing basis, commencing not later than 5 business days from the date of allotment. Under normal circumstances the AMC shall dispatch the redemption proceeds within three working days from date of receipt of valid redemption request from the Unit holder.
VII.	Benchmark (Total Return Index)	NIFTY 50 HYBRID COMPOSITE DEBT 65:35 INDEX Justification of Benchmark: The scheme is a Aggressive Hybrid fund investing in equity and equity related instruments. NIFTY 50 HYBRID COMPOSITE DEBT 65:35 INDEX has an optimal blend of equity and equity related instruments and hence is an appropriate benchmark for the fund. 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 SEBI guidelines and other prevalent guidelines.
VIII.	NAV disclosure	The AMC will calculate and disclose the NAVs on all Business Days. The AMC shall update the NAVs on website of the Association of Mutual Funds in India - AMFI (www.amfiindia.com) before 11.00 p.m. on every Business Day and shall also update the NAVs on the website of AMC (www.quantmutual.com) before 11.00 p.m. on every Business Day. Further Details in Section II.
IX.	Applicable timelines	Timeline for: Dispatch of redemption proceeds - 3 working days from the date of redemption or repurchase (under normal circumstances) Further, in exceptional situations additional timelines in line with AMFI letter no. AMFI/35P/MEM -COR/74/2022-23 dated January 16, 2023 will be applicable for transfer of redemption or repurchase proceeds to the unitholders. Dispatch of IDCW (if applicable) - Within 7 working days from the record date.

<p>X.</p>	<p>Plans and Options Plans/Options and sub options under the Scheme</p>	<p>Investors are offered the following Investment Plan(s) to invest in the Scheme: Each Plan offers Regular Plan and Direct Plan.</p> <p>Direct Plan Direct Plan is only for investors who purchase /subscribe Units in a Scheme directly with the Fund and is not available for investors who route their investments through a Distributor.</p> <p>Regular Plan Regular Plan is available for all type of investors investing through a Distributor. All the plans will have common portfolio.</p> <p>Options under each Plan(s) Growth Income Distribution cum Capital Withdrawal (IDCW) (Payout and Re-investment Facility)</p> <p>Under the IDCW option, facility for Payout of Income Distribution cum capital withdrawal option (IDCW Payout) & Reinvestment of Income Distribution cum capital withdrawal option (IDCW Re-investment) is available. Between "Growth" or "IDCW" option, the default will be treated as "Growth". In "IDCW" option between "IDCW Payout" or "IDCW Reinvestment", the default will be treated as "IDCW Reinvestment". For detailed disclosure on default plans and options, kindly refer SAI.</p>
<p>XI.</p>	<p>Load Structure</p>	<p>Exit Load: For redemptions / switch outs (including SIP/STP) within 15 days from the date of allotment of units, irrespective of the amount of investment: 1%</p>
<p>XII.</p>	<p>Minimum Application Amount/switch in</p>	<p>During NFO: Not Applicable On continuous basis: Rs. 5,000/- and in multiples of Re. 1/- thereafter</p>
<p>XIII.</p>	<p>Minimum Additional Purchase Amount</p>	<p>Rs. 1,000/- and in multiples of Re. 1/- thereafter</p>
<p>XIV.</p>	<p>Minimum Redemption/switch out amount</p>	<p>Rs. 1,000/- or the unit balance whichever is less</p>
<p>XV.</p>	<p>New Fund Offer Period This is the period during which a new scheme sells its units to the investors.</p>	<p>Not Applicable</p>
<p>XVI.</p>	<p>New Fund Offer Price: This is the price per unit that the investors have to pay to invest during the NFO.</p>	<p>Not Applicable</p>
<p>XVII.</p>	<p>Segregated portfolio/side pocketing disclosure</p>	<p>No Segregated Portfolio Created for this Scheme</p>
<p>XVIII.</p>	<p>Swing pricing disclosure</p>	<p>Not Applicable.</p>

<p>XIX.</p>	<p>Stock lending/short selling</p>	<p>Stock Lending by the Scheme The Scheme shall adhere to the following limits should it engage in Stock Lending: Not more than 20% of the net assets of the Scheme can generally be deployed in Stock Lending. Not more than 5% of the net assets of the Scheme can generally be deployed in Stock Lending to any single approved intermediary i.e the limit of 5% will be at broker level.</p> <p>Short Selling by the Scheme 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. The Scheme shall not deploy more than 20% of its net assets in securities lending and not more than 5% of the net assets of the Scheme will be deployed in securities lending to any single counterparty.</p> <p>For Details, kindly refer SAI</p>
<p>XX.</p>	<p>How to Apply and other details</p>	<p>The Application forms are available at the Investor Service Centres (ISCs)/Official Points of Acceptance (OPAs) of Mutual Fund or may be downloaded from the website of AMC. The list of the Investor Service Centres (ISCs)/Official Points of Acceptance (OPAs) of the Mutual Fund is provided on the last page of the SID. Details in section II</p>

XXI.	Investor services	<p>Contact details for general service requests: Investors can lodge any service request or complaints or enquire about NAVs, Unit Holdings, IDCW, etc by calling the Investor line of the AMC at "022-6295 5000" and additional contact number +91 9920212223 (chargeable) from 09.00 am to 6.00 pm (Monday to Friday) or email – help.investor@quant.in.</p> <p>Contact details for complaint resolution: Investors can write to Ms. Sudha Biju, Chief Investor Relation Officer, quant Money Managers Ltd. 6th Floor, Sea Breeze Building, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025 Tel No. (Board):- 022-6295 5000 E-mail Id-help.investor@quant.in</p> <p>For any grievances with respect to transactions through NSE/BSE, the investors/Unit Holders should approach the investor grievance cell of the stock exchange.</p>
XXII	Specific attribute of the scheme (such as lock in, duration in case of target maturity scheme/close ended schemes) (as applicable)	No specific attribute of this scheme.
XXIII	Special product/facility available during the NFO and on ongoing basis	<p>Systematic Investment Plan(SIP): SIP is a facility enabling investors to save and invest in the Scheme at frequency/dates prescribed by the Mutual Fund, by submitting post-dated cheques / payment instructions.</p> <p>Systematic Transfer Plan (STP) STP is a facility given to the Unit holders to transfer sums on periodic basis from one scheme to another schemes launched by the Mutual Fund from time to time by giving a single instruction.</p> <p>Systematic Withdrawal Plan (SWP) SWP is a facility enabling the unit holders to withdraw amount from the Scheme at a frequency prescribed by the Mutual Fund from time to time, by giving a single instruction to the Mutual Fund.</p> <p>Stock Exchange Infrastructure Facility: The investors can subscribe to the Units of the Scheme through Mutual Fund Service System ("MFSS") platform of National Stock Exchange and "BSEStAR MF" platform of Bombay Stock Exchange Ltd.</p> <p>MF Utility (MFU): Investor can also subscribe to the Units of the Scheme through MFU which allows transacting in multiple Schemes of various Mutual Funds with a single form / transaction request and a single payment instrument / instruction. All financial and non-financial transactions pertaining to Schemes of quant Mutual Fund can also be submitted through MFU either electronically or physically through the authorized Points of Service ("POS") of MFUI. The list of POS of MFUI is published on the website of MFUI at "http://www.mfuindia.com/" and may be updated from time to time. Further, Systematic Investment Plan (SIP) / Systematic Withdrawal Plan (SWP) / Systematic Transfer Plan (STP) facilities would be available to the investors. For details, investors/ unit holders are requested to refer to paragraph "Special Products available"</p>

		<p>given in the document under Ongoing Offer Details.</p> <p>For further details of above special products / facilities, For Details, kindly refer SAI</p>
XXIV.	Weblink	<p>TER for last 6 months, Daily TER as well as scheme factsheet shall be made available on https://quantmutual.com/statutory-disclosures and https://quantmutual.com/downloads/factsheet</p>

DUE DILIGENCE BY THE ASSET MANAGEMENT COMPANY

It is confirmed that:

- (i) The Scheme Information Document submitted to SEBI is in accordance with the SEBI (Mutual Funds) Regulations, 1996 and the guidelines and directives issued by SEBI from time to time.
- (ii) All legal requirements connected with the launching of the Scheme as also the guidelines, instructions, etc., issued by the Government and any other competent authority in this behalf, have been duly complied with.
- (iii) The disclosures made in the Scheme Information Document are true, fair and adequate to enable the investors to make a well informed decision regarding investment in the Scheme.
- (iv) The intermediaries named in the Scheme Information Document and Statement of Additional Information are registered with SEBI and their registration is valid, as on date.
- (v) The contents of the Scheme Information Document including figures, data, yields etc. have been checked and are factually correct
- (vi) A confirmation that the AMC has complied with the compliance checklist applicable for Scheme Information Documents and other than cited deviations/ that there are no deviations from the regulations
- (vii) Notwithstanding anything contained in this Scheme Information Document, the provisions of the SEBI (Mutual Funds) Regulations, 1996 and the guidelines there under shall be applicable.
- (viii) The Trustees have ensured that the quant Absoute Fund approved by them is a new product offered quant Mutual Fund and is not a minor modification of any existing scheme/fund/product

Date: 29.11.2024

Place: Mumbai

Name: Sandeep Tandon

Designation: Chief Executive Officer

Part II. INFORMATION ABOUT THE SCHEME

A. HOW WILL THE SCHEME ALLOCATE ITS ASSETS?

Under normal circumstances the asset allocation will be:

Instruments	Indicative allocations (% of total assets)	
	Minimum	Maximum
Equity and equity related instruments	65	80
Debt and money market instruments	20	35
Units issues by REITs/InvITS	0	10

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.

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 10%	Clause 12.11 of SEBI Master Circular dated June 27, 2024
2.	Equity Derivatives for non- hedging purposes	Upto 50%	Clause 12.24 & 12.25 of SEBI Master Circular dated June 27, 2024
3.	Securitized Debt	Upto 10%	-
4.	Overseas Securities	Upto 35%	Clause 12.19 of the SEBI Master circular dated June 27, 2024
5.	ReITS and InvITS	Upto 10%	Clause 13 in the Seventh Schedule of SEBI (Mutual Funds) Regulations, 1996
6.	Structured Obligations or Credit Enhancements	The Scheme does not intend to invest in securities with Structured Obligations or Credit Enhancements	-
7.	Debt instruments with special features	The Scheme does not intend to invest in debt instruments with special features in line with Clause 4.4.4 of Master Circular dated May 19, 2023.	-
8.	Repo in Corporate debt securities	The Scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. 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. Further, such investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the	Para 12.18 of SEBI Master circular dated June 27, 2024

		Asset Management Company and Trustee Company.	
9.	Investment in Short Term Deposits	Pending deployment of the 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 the Scheduled Commercial Banks, subject to the guidelines issued by SEBI from time to time. Investment in liquid schemes or schemes that invest predominantly in money market instruments/ securities will be made for funds pending deployment.	Para 12.16 of SEBI Master circular dated June 27, 2024
10.	Credit Default Swaps	The Scheme shall not invest in Credit Default Swaps.	-

Derivatives

The scheme may use 100% of net assets of Equity & Equity related instruments derivative exposure only for hedging purpose. Further, in case of other than hedging purpose, the scheme shall not exceed 50% of net assets. For example, if the scheme uses 50% of net assets for hedging purpose then the scheme shall use other 50% for other than hedging purpose and if the scheme uses 100% of net assets for hedging purpose then the scheme shall not use any exposure for other than hedging purpose. The cumulative gross exposure through equity, debt, derivative positions (including fixed income derivatives), repo transactions, Real Estate Investment Trusts (REITs), Infrastructure Investment Trusts (InvITs) and such other securities/assets which will be subject to SEBI approval in line with Regulation 18 (15A) of SEBI (Mutual Fund) Regulations, 1996, in case of any modification/changes in the SID of the scheme. The Scheme may use derivatives for such purposes as maybe permitted by the Regulations, including for the purpose of hedging and portfolio balancing, based on the opportunities available and subject to guidelines issued by SEBI from time to time.

The cumulative gross exposure through equity, debt (including money market instruments), units issued by REITs & InvITs and derivative position should not exceed 100% of the net assets of the Scheme in accordance with Clause 12.24 of SEBI Master Circular dated June 27, 2024.

Portfolio Rebalancing

The investment pattern stated above is indicative and may be changed due to market conditions. The proportion of the scheme invested in each type of security will vary in accordance with microeconomic & macroeconomic conditions, interest rates, and other relevant considerations. These instances may be beyond the control of the fund manager & the AMC and hence may require such deviations only with the prior approval of SEBI. Such changes in the investment pattern will be transitional in nature and will be undertaken as defensive considerations only in accordance with Clause 1.14.1.2 of SEBI Master Circular dated June 27, 2024. Defensive considerations may be determined by the fund manager and in case of deviations on account of exogenous factors, the fund manager will endeavor to rebalance the Scheme within 30 calendar days from the date of such deviation. The intention being at all times to seek to protect the interests of the Unit holders. The risks associated with each investment are an important factor as well. The net assets of this scheme shall predominantly be invested as per the investment pattern stated above.

In the event of any deviations from the mandated asset allocation as mentioned above due to passive breaches, portfolio rebalancing will be carried out by the AMC/Fund Manager within 30 business days of the date of the said deviation. This rebalancing will be subject to prevailing market conditions and in the interest of the investors. In case the rebalancing is not done within the specified period of 30 business days, the matter would be recorded in writing and shall be placed before the Investment Committee. The Investment Committee shall record the reason in writing leading the reason for falling the exposure outside the asset allocation and if so desires, the Committee shall extend the timelines upto 60 (sixty) business days from the date of completion of mandated rebalancing period of 30 business days in line with Clause 2.9 of SEBI Master Circular dated June 27, 2024.

Further, in case, the portfolio of schemes is not rebalanced within the aforementioned both the timelines, the AMC shall:

- a. Not launch any new scheme till the time the portfolio is rebalanced.

- b. Not levy exit load, if any, on the investor exiting the scheme.

And in line with Clause 2.9 of Master Circular dated June 27, 2024, necessary reporting and disclosures shall be made to Trustees and investors in this regard

B. WHERE WILL THE SCHEME INVEST?

The corpus of the Scheme, subject to the enabling provisions of asset allocation pattern, will be invested in securities/instruments which will include but not limited to:

1. Equity and Equity Related Instruments
2. Debt Instruments & Money Market Instruments
3. Repos
4. Securities created and issued by the Central and State Governments
5. Non -Convertible Debentures
6. Securitized Assets
7. Real Estate Investment Trust (REITs) & Infrastructure Investment Trust (InvIT)
8. Debt derivative instruments
9. Foreign Securities
10. Short Term Deposits
11. Units of Mutual Fund schemes

C. WHAT ARE THE INVESTMENT STRATEGIES?

The Investment strategy involves investing primarily in equity instruments, with moderate exposure to Debt and Money market instruments. The aim of equity strategy will be to build a portfolio of companies diversified across major industries, economic sectors and market capitalization that offer an acceptable risk reward balance. The aim of the debt strategy will be to primarily generate income and minimize return volatility.

The underlying theme driving the relative allocation will be QMML research's ability to identify cross asset, cross market inflexion points. This quantitative approach is based on our proprietary VLRT framework, wherein we incorporate the full spectrum of data along deeper aspects related to the three axis of Valuation, Liquidity, and Risk appetite and view it in a dynamic setting – Time, thus, forming the multi-dimensional VLRT framework. The formulation of this macro narrative guides our micro level stock selection.

QMML's predictive analytics toolbox formulates a multidimensional research perspective to various asset classes. Research has shown that optimal entry and exit points into various asset classes can be identified through the identification of bouts of extreme greed and fear in the market. QMML differentiates itself by not only being able to identify bouts of greed and fear, but by its ability to quantify bouts of euphoria and capitulation. This helps guide us in identifying the optimal level of cash/debt allocation in the scheme.

QMML may, from time to time, review and modify the Scheme's investment strategy if such changes are considered to be in the best interests of the unitholders and if market conditions warrant it. Though every endeavor will be made to achieve the objective of the Scheme, the AMC / Sponsors / Trustee do not guarantee that the investment objective of the Scheme will be achieved. No guaranteed returns are being offered under the Scheme.

All investment decisions are based on quant money managers' investment framework – VLRT. In the face of this uncertainty and complexity, we have found consistent success by studying markets along four dimensions as opposed to limiting ourselves to any one school of thought: Valuation Analytics, Liquidity Analytics, Risk Appetite Analytics, and Timing.

Valuation Analytics: Knowing the difference between price and value.

Liquidity Analytics: Understanding the flow of money across asset classes.

Risk Appetite Analytics: Perceiving what drives market participants to certain actions and reactions.

Time: Being aware of the cycles that govern how the other three dimensions interact.

The Scheme may invest in overseas financial assets for the purpose of diversification provided they are commensurate with the scheme's objectives, as and when permitted by SEBI/RBI. The value of investment in financial assets denominated in foreign currencies and domiciled outside India could be adversely affected by fluctuations in exchange rates as well as political risk, exchange controls and investment restrictions overseas.

Portfolio Construction:

The portfolio shall be structured so as to keep risk at acceptable levels based on the risk-on / risk-off environment. This shall be done through various measures including:

1. Broad diversification of portfolio.
2. Ongoing review of relevant market, industry, sector and economic parameters.
3. Investing in companies which have been based on the VLRT investment framework.
4. Investments in debentures and bonds will usually be in instruments which have been assigned investment grade ratings by any approved rating agency.

The AMC may, from time to time, review and modify the Scheme's investment strategy if such changes are considered to be in the best interests of the unit holders and if market conditions warrant it. Investments in securities and instruments not specifically mentioned earlier may also be made, provided they are permitted by SEBI/RBI and approved by the Trustee. However, such investments shall be made keeping in view the Fundamental Attributes of the Scheme.

Subject to the SEBI Regulations, the asset allocation pattern indicated above may change from time to time after receiving an approval from SEBI and in line with Regulation 18(15A) of SEBI (Mutual Fund) Regulations, 1996, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors

Portfolio Turnover Policy:

Portfolio Turnover is defined as the aggregate of purchases and sales as a percentage of the corpus during the specified period of time. Portfolio Turnover is a term used to measure the volume of trading that occurs in a Scheme's portfolio during a given time period. quant Active Fund is an actively managed open-ended equity scheme. It is therefore expected that there would be a number of subscriptions and redemptions on a daily basis. Generally, turnover will depend upon the extent of purchase and redemption of units and the need to rebalance

the portfolio on account of change in the composition, if any, and corporate actions of securities.

There may be an increase in transaction cost such as brokerage paid, if trading is done frequently. However, it is difficult to estimate with reasonable measure of accuracy, the likely turnover in the portfolio of the Scheme. The Scheme has no specific target relating to portfolio turnover.

For detailed derivative strategies, please refer to SAI.

D. HOW WILL THE SCHEME BENCHMARK ITS PERFORMANCE?

NIFTY 50 HYBRID COMPOSITE DEBT 65:35 INDEX

Justification of benchmark:

The scheme is a Aggressive Hybrid fund investing in equity and equity related instruments. NIFTY 50 HYBRID COMPOSITE DEBT 65:35 INDEX has an optimal blend of equity and equity related instruments and hence is an appropriate benchmark for the fund.

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 SEBI guidelines and other prevalent guidelines.

E. WHO MANAGES THE SCHEME?

Name & Age	Qualification	Tenure for scheme management	Type and nature of past experience including assignment held during the last 10 years	Other Schemes Managed
Mr. Ankit Pande 39 years Fund Manager (Equity)	CFA, MBA	May 10, 2020	Experience of 9 years in Indian equities and of 3 years in software products. Began his career in core banking software with Infosys' Finacle. Began his career in equity research in 2011, picking up the (U.S. based) CFA charter in 2015 and MBA from The Chinese University of Hong Kong in 2017. He won the Thomson Reuters StarMine Award for best stock picker in the IT sector in 2014 and is a lifetime member of the Beta Gamma Sigma honour society.	<ul style="list-style-type: none"> • quant Active Fund • quant Large and Mid Cap Fund • quant Infrastructure Fund • quant Mid Cap Fund • quant Flexi Cap Fund • quant ELSS Tax Saver Fund • quant Small Cap Fund • quant ESG Equity Fund • quant Focused Fund • quant Quantamental Fund • quant Multi Asset Fund • quant Value Fund • quant Large Cap Fund • quant Dynamic Asset Allocation Fund • quant Business Cycle Fund • quant Momentum Fund • quant BFSI Fund • quant Healthcare Fund • quant Manufacturing Fund • quant Teck Fund • quant Commodities Fund • quant Consumption Fund • quant PSU Fund

<p>Mr. Sanjeev Sharma</p> <p>46 years Fund Manager (Debt)</p>	<p>PGDBA(Fin.), M.com and CerTM (Treasury & Forex Risk)</p>	<p>October 03, 2019</p>	<p>He has total work experience of 18 years including 13 years of experience in the financial market. He specializes in identifying crucial inflexion points in securities.</p>	<ul style="list-style-type: none"> • quant Liquid Fund • quant Overnight Fund • quant Gilt Fund • quant Active Fund • quant Large and Mid Cap Fund • quant Infrastructure Fund • quant Mid Cap Fund • quant Flexi Cap Fund • quant ELSS Tax Saver Fund • quant Small Cap Fund • quant ESG Equity Fund • quant Focused Fund • quant Quantamental Fund • quant Multi Asset Fund • quant Value Fund • quant Large Cap Fund • quant Dynamic Asset Allocation Fund • quant Business Cycle Fund • quant Momentum Fund • quant BFSI Fund • quant Healthcare Fund • quant Manufacturing Fund • quant Teck Fund • quant Commodities Fund • quant Consumption Fund • quant PSU Fund
<p>Mr. Vasav Sahgal</p> <p>30 years Fund Manager (Equity)</p>	<p>Bcom & CFA</p>	<p>April 05, 2022</p>	<p>He has more than four and a half years of experience handling various front office responsibilities such as: Equity and Fixed Income research, Portfolio Management, Data Analytics and Python Programming.</p>	<ul style="list-style-type: none"> • quant Active Fund • quant Large and Mid Cap Fund • quant Infrastructure Fund • quant Mid Cap Fund • quant Flexi Cap Fund • quant ELSS Tax Saver Fund • quant Small Cap Fund • quant ESG Equity Fund • quant Focused Fund • quant Quantamental Fund • quant Multi Asset Fund • quant Value Fund • quant Large Cap Fund • quant Dynamic Asset Allocation Fund • quant Business Cycle Fund • quant Momentum Fund • quant BFSI Fund • quant Healthcare Fund • quant Manufacturing Fund • quant Teck Fund • quant Commodities Fund • quant Consumption Fund • quant PSU Fund

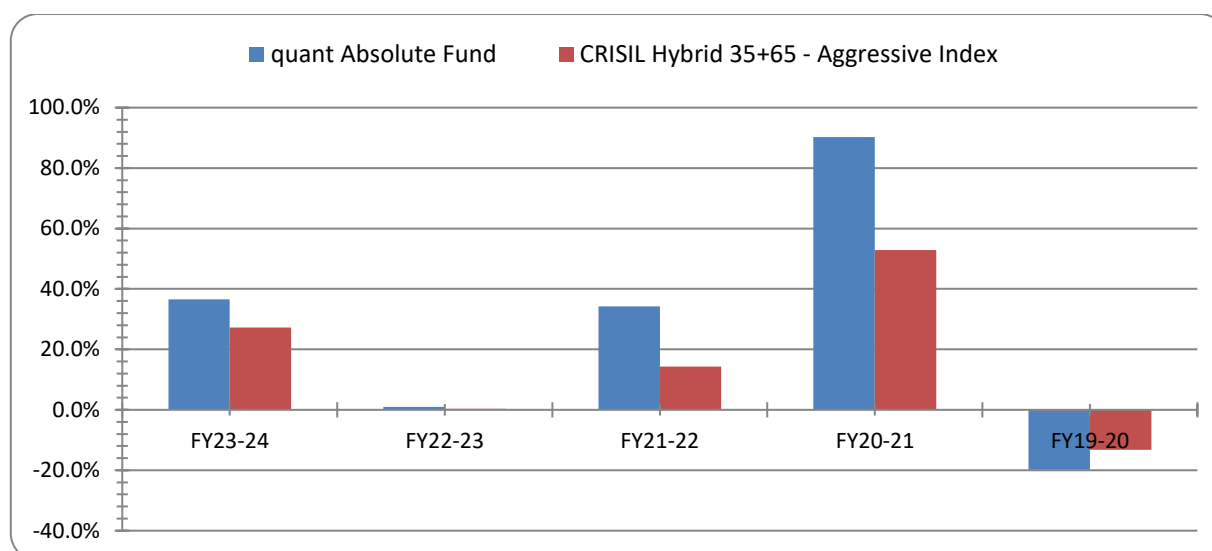
F. HOW IS THE SCHEME DIFFERENT FROM EXISTING SCHEMES OF THE MUTUAL FUND?

1. Following is the list of existing Hybrid Schemes of the fund:quant Multi Asset Fund
2. quant Dynamic Asset Allocation Fund

Comparative table of all existing schemes is available on quanttransaction.quantmutual.com

G. HOW HAS THE SCHEME PERFORMED?

Compounded Annualised Returns	quant Absolute Fund	NIFTY 50 HYBRID COMPOSITE DEBT 65:35 INDEX
Returns for last 1 year	36.83%	28.70%
Returns for last 3 year	18.31%	13.63%
Returns for last 5 year	26.73%	16.82%
Returns since inception	17.55%	NA



Note:

For days on which NAV is not available, Previous day NAV is taken for calculation

H. ADDITIONAL SCHEME RELATED DISCLOSURES

- Scheme's portfolio holdings - Top 10 holdings by issuer and fund allocation towards various sectors is available on <https://quantmutual.com/statutory-disclosures>
- Disclosure of name and exposure to Top 7 issuers, stocks, groups and sectors as a percentage of NAV of the scheme is available on <https://quantmutual.com/downloads/factsheet>
- Functional website link for Portfolio Disclosure –
 - For Monthly Portfolio: <https://quantmutual.com/statutory-disclosures>
 - For Half yearly Portfolio: <https://quantmutual.com/statutory-disclosures>
- Portfolio Turnover Rate as on 30.09.2024: 2.83 times
- Aggregate investment as on September 30, 2024 in the Scheme by:

Sr. No.	Category of Persons	Net Value		Market Value (in Rs.)
		Units	NAV per unit	
	Fund Manager(s)			
	Concerned Scheme's Fund Manager(s)	224.65	480.61	107969.61

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

- vi. Investments of AMC in the Scheme – Details are available on <https://quantmutual.com/statutory-disclosures>. The AMC reserves the right to invest its own funds in the Scheme as may be decided by the AMC from time to time. Under the Regulations, the AMC is not permitted to charge any investment management and advisory services fee on its own investment in the Scheme.

Subject to the Regulations, the AMC may invest either directly or indirectly, in the Scheme during Ongoing Offer Period. As per the existing SEBI (MF) Regulations and circulars issued thereunder, the AMC shall not charge any investment management fee on such investment in the Scheme.

As per the amended regulations i.e. sub -regulation 16(A) in Regulation 25 of SEBI (Mutual Funds) Regulations, 1996 ('MF Regulations'), the asset management companies ('AMCs') are required to invest such amount in such scheme(s) of the mutual fund, based on the risk associated with the scheme, as may be specified by the Board from time to time.

Accordingly, it is decided that based on the risk value assigned to the scheme(s), in terms of Clause 17.4 of Master Circular dated June 27, 2024, the AMC shall invest minimum amount as a percentage of assets under management ('AUM') in their scheme(s) in line with the Clause 6.9 of Master Circular dated June 27, 2024.

Part III- OTHER DETAILS

A. COMPUTATION OF NAV

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

Valuation of Foreign Currency / Securities: On the valuation day, all the assets and liabilities denominated in foreign currency will be valued in Indian Rupees. The valuation price of the security will be converted to INR based on FBIL/any other designated agency, reference rate at the close of banking hours in India. If required, the AMC may change the source of determining the exchange rate. The Fund shall value its investments according to the valuation norms (Valuation Policy includes computation of NAV in case of investment in foreign securities), as specified in the Eighth Schedule of the Regulations, or such guidelines / recommendations as may be specified by SEBI from time to time. The broad valuation norms, policies w.r.t computation of NAV, investment in foreign securities, rounding off, procedure in case of delay in disclosure of NAV etc are detailed in the SAI

The Net Assets Value (NAV) of the Units under the Scheme shall be calculated as shown below:

$$\text{NAV (Rs.)} = \frac{[(\text{Assets} + \text{Income}) - (\text{Liabilities} + \text{Expenses})]}{\text{Number of units outstanding}}$$

Where the assets include the value of securities and liquid cash. The securities in which the scheme has invested include both equity, debentures, bonds, bills of exchange, commercial paper. It also includes the interest accrued and dividend earned.

The liabilities and expenses include the money payable, interest payable, fund management expenses.

The NAV shall be calculated up to two 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 Option. The NAVs of the Growth Option and the IDCW Option under each of the Plans will be different after the declaration of the first IDCW.

The AMC will calculate and disclose NAVs on all the Business Days.

Illustration on Computation of NAV:

Particulars	Amount (Rs)	Asset/ Liability
Securities	500,000	Asset
Cash and cash equivalent	300,000	Asset
Receivables	200,000	Asset
Accrued Interest	50,000	Asset
Total Assets	1,050,000	
Short-term liabilities	200,000	Liability
Long-term liabilities	150,000	Liability
Accrued Expenses	100,000	Expense

Total Liabilities and expenses	450,000	
--------------------------------	---------	--

Particulars	Amount (Rs)
Total Assets (A)	1,050,000
Total Liabilities and expenses (B)	450,000
Net Asset value = (A – B)	600,000
Total units outstanding	1,000
NAV per unit	600 per unit

Any change in Load structure will be effective on prospective basis and will not affect the existing Unit holder in any manner. However, the Mutual Fund will ensure that the Redemption Price will not be lower than 95% of the Applicable NAV. The Purchase Price shall be at applicable NAV.

B. NEW FUND OFFER (NFO) EXPENSES:

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

C. ANNUAL SCHEME RECURRING EXPENSES

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

The AMC has estimated that upto 2.25 % of the daily net assets of the Scheme will be charged as expenses. For the actual current expenses being charged, the investor should refer to the website of the AMC.

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

*Any other expenses which are directly attributable to the Scheme, may be charged with the approval of the Trustee within the overall

limits as specified in the Regulations except those expenses which are specifically prohibited.

All fees and expenses charged in a Direct Plan (in percentage terms) under various heads including the investment and advisory fee shall not exceed the fees and expenses charged under such heads in Regular Plan.

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

The expenses towards Investment Management and Advisory Fees under Regulation 52 (2) and the various sub-heads of recurring expenses mentioned under Regulation 52 (4) of SEBI (MF) Regulations can be apportioned under various expense heads/ sub heads without any sub limit, as permitted under the applicable regulations. Thus, there shall be no internal sub-limits within the expense ratio for expense heads mentioned under Regulation 52 (2) and (4) respectively. Further, the additional expenses under Regulation 52(6A)(c) may be incurred either towards investment & advisory fees and/or towards other expense heads as stated above.

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 recurring expenses of the Scheme (including the Investment Management and Advisory Fees) shall be as per the limits prescribed under the SEBI (MF) Regulations. These are as follows:

Assets under management Slab (In Rs. crore)	Total expense ratio limits
On the first Rs. 500 crores of the daily net assets	2.25%
On the next Rs. 250 crores of the daily net assets	2.00%
On the next Rs. 1250 crores of the daily net assets	1.75%
On the next Rs. 3000 crores of the daily net assets	1.60%
On the next Rs. 5000 crores of the daily net assets	1.50%
On the next Rs. 40,000 crores of the daily net assets	Total expense ratio reduction of 0.05% for every increase of Rs. 5,000 crores of daily net assets or part thereof.
On the balance of the assets	1.05%

The total expenses of the Scheme(s) including the investment management and advisory fee shall not exceed the limit stated in Regulation 52(6) of the SEBI (MF) Regulations and amendments thereto.

Expenses charged to the Scheme:

- A. In addition to the limits as specified in Regulation 52(6) of SEBI (MF) Regulations 1996 or the Total Recurring Expenses (Total Expense Limit) as specified above, the following costs or expenses may be charged to the Scheme namely-

Additional expenses for gross new inflows from specified cities

- a) expenses not exceeding of 0.30 per cent of daily net assets, if the new inflows from such cities as specified by SEBI/AMFI from time to time are at least -
- 30 per cent of gross new inflows in the Scheme, or;
 - 15 per cent of the average assets under management (year to date) of the Scheme, whichever is higher:

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

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

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

Provided further that, additional TER can be charged based on inflows only from retail investors in terms of Clause 10.1 of Master Circular dated June 27, 2024. For this purpose, inflows of amount upto Rs 2,00,000/- per transaction, by individual investors shall be considered as inflows from "retail investor".

- additional expenses, incurred towards different heads mentioned under Regulations 52(2) and 52(4), not exceeding 0.05 per cent of daily net assets of the Scheme;
- GST payable on investment and advisory service fees ('AMC fees') charged by quant Money Managers Limited;

Further, brokerage and transaction costs which are incurred for the purpose of execution of trade and is included in the cost of investment shall not exceed 0.12 per cent in case of cash market transactions and 0.05 per cent in case of derivatives transactions.

- B. Within the Total Expense Limit chargeable to the scheme, following will be charged to the Scheme:
- GST on other than investment and advisory fees, if any, (including on brokerage and transaction costs on execution of trades) shall be borne by the Scheme
 - Investor education and awareness initiative fees of at least 2 basis points on daily net assets of the Scheme.
- C. AMC fees charged by quant AMC to the scheme will be within the Total Expense Limit as prescribed by SEBI Regulations, as amended from time to time.

Expenses over and above the prescribed limit shall be charged / borne in accordance with the Regulations prevailing from time to time.

The mutual fund would update the current expense ratios on its website (www.quantmutual.com) atleast three working days prior to the effective date of the change. Investors can refer 'Total Expense Ratio of Mutual Fund Schemes' section on <https://quantmutual.com/Total-Expense-Ratio> for Total Expense Ratio (TER) details.

Illustration of impact of expense ratio on scheme's returns

For any scheme, NAV is computed on a daily basis factoring in all the assets as well as liabilities of the Scheme (including expenses charged). Expenses charged to the Scheme bring down its NAV and hence the investor's net returns on a corresponding basis.

Illustration:

Particulars	Regular Plan (Amount in Rs.)	Direct Plan (Amount in Rs.)
Amount Invested at the beginning of the year	10,000	10,000
Returns before Expenses	1,500	1,500
Expenses other than Distribution Expenses	150	150
Distribution Expenses	50	-
Returns after Expenses at the end of the Year	1,300	1350
Returns after Expenses at the end of the Year (in %)	13%	13.5%

Please Note:

- The purpose of the above illustration is purely to explain the impact of expense ratio charged to the Scheme and should not be construed as providing any kind of investment advice or guarantee of returns on investments.
- It is assumed that the expenses charged are evenly distributed throughout the year. The expenses of the Direct Plan under the Scheme may vary with that of the Regular Plan under the Scheme.
- Calculations are based on assumed NAVs, and actual returns on your investment may be more, or less.
- Any tax impact has not been considered in the above example, in view of the individual nature of the tax implications. Each investor is advised to consult his or her own financial advisor.

D. LOAD STRUCTURE

Exit Load is an amount which is paid by the investor to redeem the units from the scheme. Load amounts are variable and are subject to change from time to time. For the current applicable structure, investors may refer to the website of the AMC (www.quantmutual.com) or may call at **022-6295 5000** and additional contact number +91 9920212223 from 09.00 am to 06.00 pm (Monday to Friday) or can contact his distributor.

Type of Load	Load chargeable (as %age of NAV)
Exit Load	For redemptions / switch outs (including SIP/STP) within 15 days from the date of allotment of units, irrespective of the amount of investment: 1%

Units issued on reinvestment of IDCW shall not be subject to Load. No load shall be levied on switches between options and sub-options of the Scheme.

The above mentioned load structure shall be equally applicable to the special products such as switches, STP, SWP, etc. offered by the

AMC. Further, for switches between the Growth and IDCW Option, no load will be charged by the Scheme. However, for switches between the Plans i.e. between Regular and Direct Plan or vice versa, load will be charged by the Scheme.

Exit load, if any, charged to the investors will be credited back to the Scheme net of GST. The Investor is requested to check the prevailing Load structure of the Scheme before investing.

For any change in Load structure, AMC will issue an addendum and display it on the website/ Investor Service Centres.

Under the Scheme, the AMC/ Trustee reserves the right to change / modify the Load structure if it so deems fit in the interest of smooth and efficient functioning of the Mutual Fund. The AMC/ Trustee reserves the right to introduce / modify the Load depending upon the circumstances prevailing at that time subject to maximum limits as prescribed under the Regulations.

The Redemption Price however, will not be lower than 95% of the NAV. Any imposition or enhancement of Load in future shall be applicable on prospective investments only.

At the time of changing the Load Structure:

1. An Addendum detailing the changes will be attached to Scheme Information Document 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 Document and Key Information Memorandum 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 alongwith 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. A public notice shall be given in respect of such changes in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of region where the Head Office of the Mutual Fund is situated.
5. Any other measure which the Mutual Fund may consider necessary.

The Trustee/AMC reserves the right to change the load structure subject to the limits prescribed under the Regulations. Any change in load structure shall be only on a prospective basis i.e. any such changes would be chargeable only for Redemptions from prospective purchases (applying first in first out basis).

Section II

I. Introduction

A. Definitions/interpretation

https://quantmutual.com/Pdf/Definitions_and_Interpretation.pdf

B. RISK FACTORS

Scheme Specific Risk Factors

Risks associated with investments in Equity and Equity related instruments

- Equity and equity related instruments are volatile and prone to price fluctuations on a daily basis. The liquidity of investments made in the Scheme may be restricted by trading volumes and settlement periods. 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 portfolio would result at times, in potential losses to the Scheme, should there be a subsequent decline in the value of securities held in the Scheme portfolio. Also, the value of the Scheme investments may be affected by 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.
- Investments in equity and equity related securities involve a degree of risk and investors should not invest in the equity Schemes unless they can afford to take the risk of losing their investment.
- 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 / unitholders, including put options. The AMC may choose to invest in unlisted securities that offer attractive yields within the regulatory limit. This may however increase the risk of the portfolio. Additionally, the liquidity and valuation of the Scheme investments due to its holdings of unlisted securities may be affected if they have to be sold prior to the target date of disinvestment.

Risks associated with investments in Fixed Income Securities

Interest-Rate Risk: Fixed income securities such as government bonds, corporate bonds, money market instruments and derivatives run price-risk or interest-rate risk. Generally, when interest rates rise, prices of existing fixed income securities fall and when interest rates drop, such prices increase.

The extent of fall or rise in the prices depends upon the coupon and maturity of the security. It also depends upon the yield level at which the security is being traded.

Re-investment Risk: Investments in fixed income securities carry re-investment risk as interest rates prevailing on the coupon payment or maturity dates may differ from the original coupon of the bond.

Basis Risk: The underlying benchmark of a floating rate security or a swap might become less active or may cease to exist and thus may not be able to capture the exact interest rate movements, leading to loss of value of the portfolio.

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.

Liquidity Risk: The liquidity of a bond may change, depending on market conditions leading to changes in the liquidity premium attached to the price of the bond. At the time of selling the security, the security can become illiquid, leading to loss in value of the portfolio.

Liquidity Risk on account of unlisted securities: The liquidity and valuation of the Schemes' investments due to their holdings of unlisted securities may be affected if they have to be sold prior to their target date of divestment. The unlisted security can go down in value before the divestment date and selling of these securities before the divestment date can lead to losses in the portfolio.

Credit Risk: This is the risk associated with the issuer of a debenture/bond or a Money Market Instrument defaulting on coupon payments or in paying back the principal amount on maturity. Even when there is no default, the price of a security may change with expected changes in the credit rating of the issuer. It is to be noted here that a Government Security is a sovereign security and is the safest.

Corporate bonds carry a higher amount of credit risk than Government Securities. Within corporate bonds also there are different levels of safety and a bond rated higher by a particular rating agency is safer than a bond rated lower by the same rating agency.

Settlement Risk: 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.

Risk associated with Securitized Debt

The Scheme may invest in domestic securitized debt such as Asset Backed Securities (ABS) or Mortgage Backed Securities (MBS). ABS are securitized debts where the underlying assets are receivables arising from various loans including automobile loans, personal loans, loans against consumer durables, etc. MBS are securitized debts where the underlying assets are receivables arising from loans backed by mortgage of residential / commercial properties.

At present in Indian market, following types of loans are securitized:

1. Auto Loans (cars / commercial vehicles /two wheelers)
2. Residential Mortgages or Housing Loans
3. Consumer Durable Loans
4. Personal Loans
5. Corporate Loans

In terms of specific risks attached to securitization, each asset class would have different underlying risks. Residential Mortgages generally have lower default rates than other asset classes, but repossession becomes difficult. On the other hand, repossession and subsequent recovery of commercial vehicles and other auto assets is fairly easier and better compared to mortgages. Asset classes like personal loans, credit card receivables are unsecured and in an economic downturn may witness higher default. A corporate loan/receivable, depend upon the nature of the underlying security for the loan or the nature of the receivable and the risks correspondingly fluctuate.

The rating agencies define margins, over collateralisation and guarantees to bring risk in line with similar AAA rated securities. The factors typically analyzed for any pool are as follows:

- a. Assets securitized and Size of the loan: This indicates the kind of assets financed with the loan and the average ticket size of the loan. A very low ticket size might mean more costs in originating and servicing of the assets.
- b. Diversification: Diversification across geographical boundaries and ticket sizes might result in lower delinquency
- c. Loan to Value Ratio: Indicates how much % value of the asset is financed by borrower's own equity. The lower this value the better it is. This suggests that where the borrowers own contribution of the asset cost is high; the chances of default are lower.
- d. Average seasoning of the pool: This indicates whether borrowers have already displayed repayment discipline. The higher the number, the more superior it is.

The other main risks pertaining to Securitised debt are as follows:

Prepayment Risk: This arises when the borrower pays off the loan sooner than expected. When interest rates decline, borrowers tend to pay off high interest loans with money borrowed at a lower interest rate, which shortens the average maturity of ABS. However, there is some prepayment risk even if interest rates rise, such as when an owner pays off a mortgage when the house is sold or an auto loan is paid off when the car is sold.

Reinvestment Risk: Since prepayment risk increases when interest rates decline, this also introduces reinvestment risk, which is the risk that the principal can only be reinvested at a lower rate.

Risks associated with investments in Derivatives

- The Scheme may invest in derivative products in accordance with and to the extent permitted under the Regulations and by RBI. Derivative products are specialized instruments that require investment techniques and risk analysis different from those associated with stocks and bonds. The use of a derivative requires an understanding not only of the underlying instrument but of the derivative itself. 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. Thus, derivatives are highly leveraged instruments. Even a small price movement in the underlying security could have an impact on their value and consequently, on the NAV of the Units of the Scheme.
- The derivatives market in India is nascent and does not have the volumes that may be seen in other developed markets, which may result in volatility to the values.
- Investment in derivatives also requires the maintenance of adequate controls to monitor the transactions entered into, the ability

to assess the risk that a derivative adds to the portfolio and the ability to forecast price or interest rate movements correctly. Even a small price movement in the underlying security could have an impact on their value and consequently, on the NAV of the Units of the Scheme.

- The Scheme may face execution risk, whereby the rates seen on the screen may not be the rate at which the ultimate execution of the derivative transaction takes place.
- The Scheme may find it difficult or impossible to execute derivative transactions in certain circumstances. For example, when there are insufficient bids or suspension of trading due to price limit or circuit breakers, the Scheme may face a liquidity issue.
- The options buyer's risk is limited to the premium paid, while the risk of an options writer is unlimited. However the gains of an options writer are limited to the premiums earned.
- The exchange may impose restrictions on exercise of options and may also restrict the exercise of options at certain times in specified circumstances and this could impact the value of the portfolio.
- 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 the investments in a portfolio of shares representing an index. The extent of loss is the same as in the underlying stocks.
- The Scheme bears a risk that it may not be able to correctly forecast future market trends or the value of assets, indices or other financial or economic factors in establishing derivative positions for the Scheme.
- 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.
- There is the possibility that a loss may be sustained by the portfolio as a result of the failure of another party (usually referred to as the "counter party") to comply with the terms of the derivatives contract. The counter party may default on a transaction before settlement and therefore, the Scheme is compelled to negotiate with another counterparty at the then prevailing (possibly unfavourable) market price.
- Derivatives also carry a market liquidity risk where the derivatives cannot be sold (unwound) at prices that reflect the underlying assets, rates and indices.
- Where derivatives are used for hedging, such use may involve a basis risk where the instrument used as a hedge does not match the movement in the instrument/underlying asset being hedged. The risk may be inter-related also e.g. interest rate movements can affect equity prices, which could influence specific issuer/industry assets.
- Other risks in using derivatives include the risk of mispricing or improper valuation of derivatives and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.
- Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor / unitholder. Execution of investment strategies depends upon the ability of the fund manager(s) to identify such opportunities which may not be available at all times. Identification and execution of the strategies to be pursued by the fund manager(s) involve uncertainty and decision of fund manager(s) may not always be profitable. No assurance can be given that the fund manager(s) will be able to identify or execute such strategies.
- 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 following are certain additional risks involved with use of fixed income derivatives:

Interest rate risk: Derivatives carry the risk of adverse changes in the price due to change in interest rates.

Liquidity risk: During the life of the derivative, the benchmark might become illiquid and might not be fully capturing the interest rate changes in the market, or the selling, unwinding prices might not reflect the underlying assets, rates and indices, leading to loss of value of the portfolio.

Risks associated with Covered Call Strategy

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

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

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

The total gross exposure related to option premium paid and received must not exceed the regulatory limits of the net assets of the scheme. This may restrict the ability of Scheme to buy any options.

Risk Factors 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 pre scheduled.
- **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/ InvITs receives as dividends 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.

Risks associated with Repo transactions in Corporate Bonds

The Scheme may be exposed to counterparty risk in case of repo lending transactions in the event of the counterparty failing to honour the repurchase agreement. However, in repo transactions, the collateral may be sold and a loss is realized only if the sale price is less than the repo amount. The risk is further mitigated through over-collateralization (the value of the collateral being more than the repo amount).

Risk Factor associated with debt instruments having credit enhancement:

The Scheme may invest in debt instruments having credit enhancement backed by equity shares/guarantees or other any assets as collateral. The profile of these issuers tend to be relatively weak and there may be a pledge of shares of a related party to enhance credit quality or guarantees provided or any other asset provided as security acceptable to lenders.

Where equity shares are provided as collateral there is the risk of sharp price volatility of underlying securities which may lead to erosion in value of collateral which may affect the ability of the fund to enforce collateral and recover capital and interest obligations. Also there is a possibility of guarantor going insolvent which also can impact the recovery value of exposure. In case of credit enhanced structures backed by equity share the liquidity of the underlying shares may be low leading to a lower recovery and a higher impact cost of liquidation. In case of other assets provided recovery value and enforce ability of asset can also be a risk factor which can lower the recovery value.

Risks associated with Short Selling & Securities Lending

Securities Lending is lending of securities through an approved intermediary to a borrower under an agreement for a specified period with the condition that the borrower will return equivalent securities of the same type or class at the end of the specified period along with

the corporate benefits accruing on the securities borrowed. There are risks inherent in securities lending, including the risk of failure of the other party, in this case the approved intermediary to comply with the terms of the agreement. Such failure can result in a possible loss of rights to the collateral, the inability of the approved intermediary to return the securities deposited by the lender and the possible loss of corporate benefits accruing thereon.

Short-selling is the sale of shares or securities that the seller does not own at the time of trading. Instead, he borrows it from someone who already owns it. Later, the short seller buys back the stock/security he shorted and returns the stock/security to the lender to close out the loan. The inherent risks are Counterparty risk and liquidity risk of the stock/security being borrowed. The security being short sold might be illiquid or become illiquid and covering of the security might occur at a much higher price level than anticipated, leading to losses.

Risks associated with investing in foreign securities

- Subject to necessary approvals 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 Scheme 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.
- In respect of investments in ADRs/GDRs, the risks associated with underlying stocks remain the same except for the additional risk of the exchange rate of the Indian rupee vis-à-vis the currency in which ADRs/GDRs are denominated. In case of other offshore investments the risk shall be exchange rate of the Indian rupee vis-à-vis the currency in which such securities are issued and the country risk associated with an investment. Country risk would include events such as introduction of extraordinary exchange control, economic deterioration and bilateral conflict leading to immobilization of the assets.

B. Risk mitigation strategies

Investments made by the Scheme would be in accordance with the investment objectives of the scheme and provisions of SEBI (MF) Regulations. Since investing requires disciplined risk management, the AMC would incorporate adequate safeguards for controlling risks in the portfolio construction process. The risk control process involves reducing risks through portfolio diversification. The AMC aims to identify securities, which offer superior levels of yield at lower levels of risks. With the aim of controlling risks, the investment team of the AMC will carry out rigorous in-depth analysis of the securities proposed to be invested in. The Scheme may also use various derivatives products for the purpose of trading, hedging and portfolio balancing from time to time, with an attempt to protect the value of the portfolio and enhance Unitholders' interest. While these measures are expected to mitigate the above risks to a large extent, there can be no assurance that these risks would be completely eliminated.

Risk Mitigation measures for investments in equity / equity related instruments:

The Scheme is mandated to construct a portfolio predominantly of equity and equity related instruments in the large, mid and small cap companies. This will help mitigate the risk associated with investments in large, mid and small cap companies. Risk Mitigation for investments in debt securities: Any investments in debt securities would be undertaken after assessing the associated credit risk, interest rate risk and liquidity risk.

Credit Evaluation Policy

The credit evaluation policy of the AMC entails evaluation of credit fundamentals of each investment opportunity. Some of the factors that are evaluated inter-alia may include outlook on the sector, parentage, quality of management, and overall financial strength of the credit. The AMC utilises ratings of recognised rating agencies as an input in the credit evaluation process. Investments in bonds and debenture are usually in instruments that have been assigned high investment grade ratings by a recognized rating agency.

In line with clause 12.12 of Master Circular dated June 27, 2024, the AMC may constitute committee(s) to approve proposals for investments in unrated instruments. The AMC Board and the Trustee shall approve the detailed parameters for such investments. The details of such investments would be communicated by the AMC to the Trustee in their periodical reports. It would also be clearly mentioned in the reports, how the parameters have been complied with. However, in case any security does not fall under the parameters, the prior approval of Board of AMC and Trustee shall be sought.

- Liquidity Risk: Liquidity risk is the risk of not being able to sell / liquidate a security at short notice at prevailing market prices or without incurring impact cost. While government bonds, money market instruments and shorter maturity instruments are generally easier to sell, corporate bonds

and other instruments typically face higher liquidity risk. Further, higher rated securities normally are more liquid compared to lower rated securities. As a result, different portfolios will face different levels of liquidity risk based on the underlying portfolio composition. Some of the strategies to reduce liquidity risk are creating portfolios that are diversified across maturities, ratings, types of securities, etc. in line with the fund objectives, regulations and investment strategy.

- Credit Risk: Lower rated securities have a higher credit risk compared to higher rated securities. Hence, credit risk faced by different schemes will be different based on the underlying portfolio / investment strategy. To reduce the credit risk, a comprehensive and in-depth credit evaluation of each issuer will be undertaken, using both quantitative (leverage, profitability, solvency ratios etc.) and qualitative factors (parentage, track record etc.). Each of the scheme/ portfolio will endeavour to maintain adequate diversification across issuers / sectors in line with scheme objectives, regulations and investment strategy. Unrated investments, if any, would require specific approval from a committee constituted for the purpose.
- Debt Derivatives Risk: The AMC has provision for using derivative instruments for portfolio balancing and hedging purposes. Interest Rate Swaps will be done with approved counter parties under pre approved ISDA agreements. Mark to Market of swaps, netting off of cash flow and default provision clauses will be provided as per standard practice on a reciprocal basis. Interest Rate Swaps and other derivative instruments will be used as per local (RBI and SEBI) regulatory guidelines.
- Interest Rate Risk: Interest rate risk is the risk of change in the NAVs due to change in overall market yields. The change in value of a security, for a given change in yield, is higher for a security with higher duration and vice versa. Hence portfolios with higher duration will have higher volatility. The AMC shall strive to actively manage the duration of the respective funds based on the prevailing market conditions / outlook of interest rates, keeping in mind the scheme objectives, investment strategy and applicable regulations.
- Concentration Risk: The AMC will attempt to mitigate this risk by maintaining adequate diversification across issuers/ sectors / instrument type in line with the scheme objectives, investment strategy and applicable regulations. This will also be managed by keeping prudent investment limits on any particular industry or issuer or issuer group based on the size, credit profile, etc. to reduce issuer or industry specific risk.

Risk Mitigation measures for investments in Non-Convertible Preference Shares:

- Credit Risk - To reduce the credit risk, a comprehensive and in-depth credit evaluation of each issuer will be undertaken, using both quantitative (leverage, profitability, solvency ratios etc.) and qualitative factors (parentage, track record etc.)
- Liquidity Risk - The Fund endeavours to invest in preference shares of those companies which have relatively better market acceptability amongst market participants that increases the probability of secondary sale in case an exit from the investment is required.
- Unsecured in nature - The Fund endeavours to mitigate this risk by exercising due diligence while assessing the business, financial and management risks of the company before investing.

Risk Mitigation factors relating to investment in Perpetual Debt Instruments (PDI):

- **Risk on coupon servicing and Risk of write-down or conversion into equity**

Banks: The risks on coupon servicing or principal write down/ conversion to equity are mitigated, to a certain extent, if the investee bank has strong financial position and meets the required regulatory guidelines. Hence, an in-depth credit evaluation of each bank is undertaken, keeping in mind both quantitative (leverage, profitability, solvency ratios, capital adequacy, etc.) and qualitative factors (parentage, track record etc.). Given the regulatory guidelines, special focus is on capital cushion, track record of profitability, distributable surplus and/or strong parentage which has the capacity and willingness to infuse capital, in case it is needed. Investment is done only in the AT-1 bonds of banks with strong credit worthiness, in our assessment. This, in turn, reduces the risk of its capital position falling below regulatory requirements and / or reaching PONV.

Risk of write-down or conversion into equity is not applicable in case of NBFCs and Corporates.

- **Risk on coupon servicing**

NBFCs

These risks are mitigated, to certain extent, if the investee NBFC has strong financial position and meets the required regulatory guidelines. Hence, an in-depth credit evaluation of each NBFC is undertaken, keeping in mind both quantitative (leverage, profitability, solvency ratios, capital adequacy, etc.) and qualitative factors (parentage, track record etc.). Given the regulatory guidelines, special focus is on capital cushion, track record of profitability, distributable surplus and/or strong parentage which has the capacity and willingness to infuse capital, in case it is needed.

Corporates

To mitigate this risk, an in-depth credit evaluation of each corporate is undertaken, keeping in mind both quantitative (leverage, profitability, industry position, market share etc.) and qualitative factors (parentage, track record etc.). Additionally, given that the coupon is usually cumulative in nature and the corporate is restricted from paying any dividends till all previous dues are paid to the perpetual bond investor, the

company has adequate incentive to not defer coupon on PDIs.

- **Risk of instrument not being called by the Issuer**

Banks

While the issuer bank does have an option to not exercise the first call, experience suggests that all Indian banks till now have exercised the call option during the call period. We believe that banks are cognizant of the investor sensitivities with regards to not exercising the call option at the first call date. Further, as we invest in issuers with sound credit worthiness, we expect them to understand the importance of exercising the call as the part of their long term capital raising strategy. Any instance of skipping of call option exercise can lead to increase in cost of AT1 bonds for future issuance (as investor would start factoring in longer bond tenors) and impact the bank's profitability adversely. Given the importance of AT1 instruments for prudently managing the capital levels and improving the returns for the equity holders, we are of the opinion that banks would choose to service the interest on AT1 bonds and exercise the first call option on AT1 bonds, as they have done in the past. Finally, in case the issuer is unable to call the perpetual instrument on first call date (say due to market disruption), the annual call on these instruments would enable the bank to call the bond on any of the subsequent annual call options dates.

NBFCs and Corporates

While the issuer is not obligated to exercise the call option on first call date, the coupon stepup usually provides financial incentive to the Issuer to exercise the call option. Further, as we invest in issuer with sound credit worthiness, we expect them to be cognizant of the investor sensitivities with regards to exercising the call as the part of their long term resource raising strategy. Any instance of skipping of first call option exercise can lead to increase in cost of PDI for future issuance (as investor would start factoring in longer bond tenors) and impact the issuer's profitability adversely. Finally, in case the issuer is unable to call the perpetual instrument on first call date (say due to market disruption), the coupon step up also compensates the investor for extended holding period.

While these measures are expected to mitigate the above risks to a large extent, there can be no assurance that these risks would be completely eliminated.

Derivatives Strategy

The Scheme may invest in various derivative instruments which are permissible under the applicable regulations. Such investments shall be subject to the investment objective and strategy of the Scheme and the internal limits if any, as laid down from time to time. These include but are not limited to futures (both stock and index) and options (stock and index).

Derivatives are financial contracts of pre-determined fixed duration, like stock futures/options and index futures and options, whose values are derived from the value of an underlying primary financial instrument such as: interest rates, exchange rates, commodities, and equities.

Derivatives can be either exchange traded or can be over the counter (OTC). Exchange traded derivatives are listed and traded on stock exchanges whereas OTC derivative transactions are generally structured between two counterparties.

The objectives of the various strategies include earning option premium/ hedge stock / portfolio against market gyrations.

Risks

The risks associated with derivatives are similar to those associated with underlying investments. The additional risks of using derivative strategies could be on account of:

- Illiquidity;
- Potential mis - pricing of the Futures/Options;
- Lack of opportunity;
- Inability of derivatives to correlate perfectly with the underlying (Indices, Assets, Exchange Rates);
- Cost of hedge can be higher than adverse impact of market movements;
- An exposure to derivatives in excess of the hedging requirements can lead to losses;
- An exposure to derivatives can also limit the profits from a genuine investment transaction;
- The prices which are seen on the screen need not be the same at which execution will take place.
- In case of option writing, the downside of the strategy could be more than the option premium earned.

For detailed risks associated with use of derivatives, please refer paragraph "Scheme Specific Risk Factors". Exchange traded derivatives Contracts in stocks and indices in India are currently cash settled at the time of maturity.

Derivatives allowed for mutual funds are only exchange traded and not OTC. Concepts and Examples of derivatives which may be used by the fund

manager:

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 that employ stock /index futures and their objectives:

(a) Arbitrage

(1) Selling spot and buying future: In case the Scheme holds the stock of a company "A" at say Rs. 100 while in the futures market it trades at a discount to the spot price say at Rs. 98, then the Scheme may sell the stock and buy the futures.

On the date of expiry of the stock future, the Scheme may reverse the transactions (i.e. buying at spot & selling futures) and earn a risk-free Rs. 2 (2% absolute) on its holdings without any dilution of the view of the fund manager on the underlying stock.

Further, the Scheme can still benefit from any movement of the price in the upward direction, i.e. if on the date of expiry of the futures, the stock trades at Rs. 110 which would be the price of the futures too, the Scheme will have a benefit of Rs 10 whereby the Scheme gets the 10% upside movement together with the 2% benefit on the arbitrage and thus getting a total return of 12%. The corresponding return in case of holding the stock would have been 10%.

Note: The same strategy can be replicated with a basket of Nifty- 50 stocks (Synthetic Nifty) and the Nifty future index.

(2) Buying spot and selling future: Where the stock of a company "A" is trading in the spot market at Rs. 100 while it trades at Rs. 102 in the futures market, then the Scheme may buy the stock at spot and sell in the futures market thereby earning Rs. 2.

Buying the stock in cash market and selling the futures results into a hedge where the Scheme has locked in a spread and is not affected by the price movement of cash market and futures market. The arbitrage position can be continued till expiry of the future contracts when there is a convergence between the cash market and the futures market. This convergence enables the Scheme to generate the arbitrage return locked in earlier.

Risk: On the date of expiry, when the arbitrage is to be unwound, it is not necessary for the stock price and its future contract to coincide. There could be a discrepancy in their prices even a minute before the market closes. Thus, there is a possibility that the arbitrage strategy gets unwound at different prices.

(b) Buying/ Selling Stock future

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.

In case the Scheme has a bearish view on a stock which is trading in the spot market at Rs.98 and the futures market at say Rs. 100, the Scheme may subject to regulations, initiate a short position in the futures contract. In case the prices align with the view and the price depreciates to say Rs. 90, the Scheme can square up the short position thereby earning a profit of Rs.10 vis a vis a fall in stock price of Rs 8.

Risk: There is risk of not being able to correctly forecast future market trends or the value of assets, indices or other financial or economic factors in establishing derivative positions for the Scheme. 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 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. Investments in index futures face the same risk as the investments in a portfolio of shares representing an index. The extent of loss is the same as in the underlying stocks.

(c) 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.

Risk: This may involve a basis risk where the instrument used as a hedge does not match the movement in the instrument/underlying asset being hedged. The risk may be inter-related also e.g. interest rate movements can affect equity prices, which could influence specific issuer/industry assets.

(d) 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.

Risk: Execution of these strategies depends upon the ability of the fund manager to identify and execute based on such opportunities. These involve significant uncertainties 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.

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.

Options are used to manage risk or as an investment to generate income. The price at which underlying security is contracted to be purchased or sold is called the Strike Price.

Options that can be exercised on or before the expiration date are called American Options while, Options that can be exercised only on the expiration date are called European Options.

Options Risk / Return Pay-off Table

	Stock / Index Options	Buy Call	Sell Call	Buy Put	Sell Put
1	View on underlying	Positive	Negative	Negative	Positive
2	Premium	Pay	Receive	Pay	Receive
3	Risk Potential	Limited to premium paid	Unlimited	Limited to premium paid	Unlimited
4	Return Potential	Unlimited	Premium Received	Unlimited	Premium Received

Option contracts are of following two types - Call and Put.

Call Option: A call option gives the buyer, the right to buy specified quantity of the underlying asset at the set strike price on or before expiration date and the seller (writer) of call option however, has the obligation to sell the underlying asset if the buyer of the call option decides to exercise the option to buy.

Put Option: A put option gives the buyer the right to sell specified quantity of the underlying asset at the set strike price on or before expiration date and the seller (writer) of put option however, has the obligation to buy the underlying asset if the buyer of the put option decides to exercise his option to sell.

Risk: The options buyer's risk is limited to the premium paid. However the gains of an options writer are limited to the premiums earned. The exchange may impose restrictions on exercise of options and may also restrict the exercise of options at certain times in specified circumstances and this could impact the value of the portfolio. The writer of a call option bears a risk of loss if the value of the underlying asset increases above the exercise price. The Scheme bears a risk that it may not be able to correctly forecast future market trends or the value of assets, indices or other financial or economic factors in establishing derivative positions for the Scheme.

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.

The risk are also different when index /stock futures are bought/sold vis-a-vis index/ stocks options as in case of an index future there is a mark to market variation and the risk is much higher as compared to buying an option, where the risk is limited to the extent of premium paid.

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 (as and when permitted) or such other Derivative instruments as may be permitted under the applicable regulations. Derivatives will be used for the purpose of hedging, and portfolio balancing or such other purpose as may be permitted under the regulations and guidelines from time to time.

The Fund will be allowed to take exposure in interest rate swaps only on a non-leveraged basis. A swap will be undertaken only if there

is an underlying asset in the portfolio. In terms of circular no. MFD.BC.191/07.01.279/1999-2000 and MPD.BC.187/07.01.279/1999 - 2000 dated November 1, 1999 and July 7, 1999 respectively issued by RBI permitting participation by Mutual Funds in interest rate swaps and forward rate agreements, the Scheme will use Derivative instruments for the purpose of hedging and portfolio balancing. The Scheme may also use derivatives for such purposes as maybe permitted from time to time. Further, the guidelines issued by RBI from time to time for forward rate agreements and interest rate swaps and other derivative products would be adhered to by the Mutual Fund.

IRS and FRAs do also have inherent credit and settlement risks. However, these risks are substantially reduced as they are limited to the interest streams and not the notional principal amounts.

Investments in Derivatives will be in accordance with the extant SEBI Regulations / guidelines. Presently Derivatives shall be used for hedging and / or portfolio balancing purposes, as permitted under the Regulations. The circumstances under which such transactions would be entered into would be when, for example using the IRS route it is possible to generate better returns / meet the objective of the Scheme at a lower cost. e.g. if buying a 2 Yr MIBOR based instrument and receiving the 2 Yr swap rate yields better return than the 2 Yr AAA corporate, the Scheme would endeavor to do that. Alternatively, the Scheme would also look to hedge existing fixed rate positions if the view on interest rates is that it would likely rise in the future.

The following information provides a basic idea as to the nature of the Derivative instruments proposed to be used by the Scheme and the benefits and risks attached therewith. Please note that the examples have been given for illustration purposes only.

Using Overnight Indexed Swaps

In a rising interest rate scenario, the Scheme may enhance returns for the Investor by hedging the risk on its fixed interest paying assets by entering into an OIS contract where the Scheme agrees to pay a fixed interest rate on a specified notional amount, for a pre determined tenor and receives floating interest rate payments on the same notional amount. The fixed returns from the Scheme assets and the fixed interest payments to be made by the Scheme on account of the OIS transaction offset each other and the Scheme benefits on the floating interest payments that it receives. The Scheme may enter into an opposite position in case of a falling interest rate scenario, i.e. to hedge the floating rate assets in its portfolio the Scheme enters into an OIS transaction wherein it receives a fixed interest rate on a specified notional amount for a specified time period and pays a floating interest rate on the same notional amount. The floating interest payments that the Scheme receives on its floating rate securities and the floating interest payments that the Scheme has to pay on account of the OIS transaction offset each other and the Scheme benefits on the fixed interest payments that it receives in such a scenario.

Swap

Assume that the Scheme has a Rs. 20 crore floating rate investment linked to MIBOR (Mumbai Inter Bank Offered Rate). Hence, the Scheme is currently running an interest rate risk and stands to lose if the interest rate moves down. To hedge this interest rate risk, the Scheme can enter into a 6 month MIBOR swap. Through this swap, the Scheme will receive a fixed predetermined rate (assume 12%) and pays the "benchmark rate" (MIBOR), which is fixed by the NSE or any other agency such as Reuters. This swap would effectively lock-in the rate of 12% for the next 6 months, eliminating the daily interest rate risk. This transaction is usually routed through an intermediary who runs a book and matches deals between various counterparties.

The steps will be as follows:

Assuming the swap is for Rs. 20 Crores for June 1, 2009 to December 1, 2009. The Scheme is a fixed rate receiver at 12% and the counterparty is a floating rate receiver at the overnight rate on a compounded basis (say NSE MIBOR).

On June 1, 2009 the Scheme and the counterparty will exchange only a contract of having entered this swap. This documentation would be as per International Swap Dealers Association (ISDA) norms.

On a daily basis, the benchmark rate fixed by NSE will be tracked by them. On December 1, 2009 they will calculate the following:

- The Scheme is entitled to receive interest on Rs. 20 Crores at 12% for 184 days i.e. Rs. 1.21 Crores, (this amount is known at the time the swap was concluded) and will pay the compounded benchmark rate.
- The counterparty is entitled to receive daily compounded call rate for 184 days & pay 12% fixed.
- On December 1, 2009, if the total interest on the daily overnight compounded benchmark rate is higher than Rs. 1.21 Crores, the Scheme will pay the difference to the counterparty. If the daily compounded benchmark rate is lower, then the counterparty will pay the Scheme the difference.
- Effectively the Scheme earns interest at the rate of 12% p.a. for six months without lending money for 6 months fixed, while the counterparty pays interest @ 12% p.a. for 6 months on Rs. 20 Crores, without borrowing for 6 months fixed.

The above example illustrates the use of Derivatives for hedging and optimizing the investment portfolio. Swaps have their own drawbacks like credit risk, settlement risk. However, these risks are substantially reduced as the amount involved is interest streams and not principal.

Forward Rate Agreement

Assume that on June 30, 2009, the 30 day Commercial Paper (CP) rate is 4% and the Scheme has an investment in a CP of face value Rs. 50 Crores, which is going to mature on July 31, 2009. If the interest rates are likely to remain stable or decline after July 31, 2009, and if the fund manager, who wants to re-deploy the maturity proceeds for 1 more month does not want to take the risk of interest rates going down, he can then enter into a following Forward Rate Agreement (FRA) say as on June 30, 2009:

He can receive 1 X 2 FRA on June 30, 2009 at 4.00% (FRA rate for 1 months lending in 1 months time) on the notional amount of Rs. 50 Crores, with a reference rate of 30 day CP benchmark. If the CP benchmark on the settlement date i.e. July 30, 2009 falls to 3.75%, then the Scheme receives the difference 4.00 – 3.75 i.e. 25 basis points on the notional amount Rs. 50 Crores.

Interest Rate Futures

Assume that the Scheme holds an Indian ten year benchmark and the fund manager has a view that the yields will go up in the near future leading to decrease in value of the investment and subsequent decrease in Net Asset Value of the Scheme. The fund manager decides to use Interest Rate Futures to mitigate the risk of decline of Net Asset Value of the Scheme.

12th October 2009

- The benchmark ten year paper 6.88 2009, is trading at INR 98.00 at a yield of 7.19%.
- December 2009 futures contract on the ten year notional 7% coupon bearing Government paper is trading at a yield of 7.29% at a price of INR 98.50.
- The mutual fund decides to hedge the exposure by taking a short position in December 2009 interest rate futures contract.

25th November 2009

- As expected by the fund manager the yield of the benchmark ten year paper has increased to 8% and the price has decreased to 92.70.
- The December 2009 futures contract is trading at a price of INR 93.17 indicating a yield of 8.05%
- The mutual fund unwinds the short position by buying the December 2009 futures contract. The transaction results in profit from the futures position, against the corresponding loss from the Government of India security position.

II. Information about the scheme:

A. Where will the scheme invest – The corpus of the Scheme, subject to the enabling provisions of asset allocation pattern, will be invested in securities/ instruments which will include but not limited to:

Equity and Equity Related Instruments

1. Equity share is a security that represents ownership interest in a company.
2. Equity Related Instruments are securities which give the holder of the security right to receive Equity Shares on pre agreed terms. It includes convertible bonds, convertible debentures, equity warrants, convertible preference shares, etc.
3. Foreign Equity and Equity Related Instrument as may be permitted by SEBI/RBI from time to time.
4. Equity Derivatives are financial instruments, generally traded on an exchange, the price of which is directly dependent upon (i.e., “derived from”) the value of equity shares or equity indices. Derivatives involve the trading of rights or obligations based on the underlying, but do not directly transfer property.

i. Futures

Futures are exchange-traded contracts to sell or buy financial instruments for future delivery at an agreed price. There is an agreement to buy or sell a specified quantity of financial instrument on a designated future date at a price agreed upon by the buyer and seller at the time of entering into a contract. To make trading possible, the exchange specifies certain standardized features of the contract. A futures contract involves an obligation on both the parties to fulfill the terms of the contract.

SEBI has permitted futures contracts on indices and individual stocks with maturity of 1 month, 2 months and 3 months on a rolling basis. The futures contracts are settled on last Thursday (or immediately preceding trading day if Thursday is a trading holiday) of each month. Currently, the futures are settled in cash. The final settlement price is the closing price of the underlying stock(s)/index.

ii. Options

Option is a contract which provides the buyer of the option (also called holder) the right, without the obligation, to buy or sell a specified asset at the agreed price on or upto a particular date. For acquiring this privilege, the buyer pays premium (fee) to the seller. The seller on the other hand has the obligation to buy or sell specified asset at the agreed price and for this obligation he

receives premium. The premium is determined considering number of factors such as the market price of the underlying asset/security, number of days to expiry, risk free rate of return, strike price of the option and the volatility of the underlying asset. Option contracts are of two types viz:

- **Call Option** – The option that gives the buyer the right but not the obligation to buy specified quantity of the underlying asset at the strike price is a call option. The buyer of the call option (known as the holder of call option) can call upon the seller of the option (writer of the option) and buy from him the underlying asset at the agreed price at any time on or before the expiry of the option.

The seller (writer of the option) on the other hand has the obligation to sell the underlying asset if the buyer of the call option decides to exercise his option to buy.

- **Put Option** – The option that gives the buyer the right but not the obligation to sell is called put option. A Put option gives the holder (buyer) the right to sell specified quantity of the underlying asset at the strike price. There are two kind of options based on the date of exercise of right. The first is the European Option which can be exercised only on the maturity date. The second is the American Option which can be exercised on or before the maturity date.

Debt Instruments & Money Market Instruments

1. Certificate of Deposit (CD)

Certificate of Deposit (CD) is a negotiable money market instrument issued by scheduled commercial banks and select all-India Financial Institutions that have been permitted by the RBI to raise short term resources. The maturity period of CDs issued by the Banks is between 7 days to one year, whereas, in case of FIs, maturity is one year to 3 years from the date of issue.

2. Commercial Paper (CP)

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

3. Treasury Bill (T-Bill)

Treasury Bills (T-Bills) are issued by the Government of India to meet their short term borrowing requirements. T-Bills are issued for maturities of 14 days, 91 days, 182 days and 364 days. The Scheme may also invest in Cash Management Bill (CMB) issued by the Government of India to meet their short term borrowing requirements. CMB are generally issued for maturities of less than 91 days.

4. Commercial Usance Bills

Bill (bills of exchange/promissory notes of public sector and private sector corporate entities) Rediscounting, usance bills and commercial bills.

Repos

Repo (Repurchase Agreement) or Reverse Repo is a transaction in which two parties agree to sell and purchase the same security with an agreement to purchase or sell the same security at a mutually decided future date and price. The transaction results in collateralized borrowing or lending of funds. Presently in India, corporate debt securities, Government Securities, State Government Securities and T-Bills are eligible for Repo/Reverse Repo.

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

The Scheme may undertake repo or reverse repo transactions in accordance with the directions issued by RBI and SEBI from time to time. Such investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company.

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.

Non -Convertible Debentures

Non convertible debentures are securities issued by companies / institutions promoted / owned by the Central or State Governments and

statutory bodies which may or may not carry a Central/State Government guarantee, Public and private sector banks, all India Financial Institutions and Private Sector Companies. These instruments may be secured or unsecured against the assets of the Company and generally issued to meet the short term and long term fund requirements. These instruments may have fixed or floating rate coupon. The Scheme may also invest in the non convertible part of convertible debt securities.

Securitized Assets

Securitization is a structured finance process which involves pooling and repackaging of cash flow producing financial assets into securities that are then sold to investors. They are termed as Asset Backed Securities (ABS) or Mortgage Backed Securities (MBS). ABS are backed by other assets such as credit card, automobile or consumer loan receivables, retail installment loans or participations in pools of leases. Credit support for these securities may be based on the underlying assets and/or provided through credit enhancements by a third party. MBS is an asset backed security whose cash flows are backed by the principal and interest payments of a set of mortgage loans. Such Mortgage could be either residential or commercial properties. ABS/MBS instrument reflect the undivided interest in the underlying assets and do not represent the obligation of the issuer of ABS/MBS or the originator of underlying receivables. Securitization often utilizes the services of SPV.

- Pass through Certificate (PTC)

(Pay through or other Participation Certificates) represents beneficial interest in an underlying pool of cash flows. These cash flows represent dues against single or multiple loans originated by the sellers of these loans. These loans are given by banks or financial institutions to corporates. PTCs may be backed, but not exclusively, by receivables of personal loans, car loans, two wheeler loans and other assets subject to applicable regulations.

Real Estate Investment Trust (REITs) & Infrastructure Investment Trust (InvIT)

REIT/ InvITs is a trust which holds real estate or infrastructure assets respectively which is managed by an investment manager. The unitholders in the trust have proportional interest in the underlying holdings of the trust.

Debt derivative instruments

- Interest Rate Swap** - An Interest Rate Swap (IRS) is a financial contract between two parties exchanging or swapping a stream of interest payments for a "notional principal" amount on multiple occasions during a specified period. Such contracts generally involve exchange of a "fixed to floating" or "floating to fixed rate" of interest. Accordingly, on each payment date that occurs during the swap period, cash payments based on fixed/ floating and floating rates are made by the parties to one another.
- Forward Rate Agreement** - A Forward Rate Agreement (FRA) is a financial contract between two parties to exchange interest payments for a 'notional principal' amount on settlement date, for a specified period from start date to maturity date. Accordingly, on the settlement date, cash payments based on contract (fixed) and the settlement rate, are made by the parties to one another. The settlement rate is the agreed bench-mark/ reference rate prevailing on the settlement date.
- Interest Rate Futures**
A futures contract is a standardized, legally binding agreement to buy or sell a commodity or a financial instrument in a designated future month at a market determined price (the futures price) by the buyer and seller. The contracts are traded on a futures exchange. An Interest Rate Future is a futures contract with an interest bearing instrument as the underlying asset.

Characteristics of Interest Rate Futures

1. Obligation to buy or sell a bond at a future date
2. Standardized contract.
3. Exchange traded
4. Physical settlement
5. Daily mark to market

Foreign Securities

The Scheme may also invest in suitable investment avenues in foreign securities in overseas financial markets for the purpose of diversification, commensurate with the Scheme objectives and subject to necessary stipulations by SEBI / RBI. Towards this end, the Mutual Fund may also appoint overseas investment advisors and other service providers, to the extent permissible under the Regulations.

The Scheme may, with the approval of SEBI / RBI, where required invest in:

- ADRs (American Depository Receipts)/ GDRs (Global Depository Receipts) issued by Indian or foreign companies
- Equity of overseas companies listed on recognized 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 shall not however, involve any borrowing of funds by the mutual funds
- Government securities where the countries are rated not below investment grade
- Derivatives traded on recognized stock exchanges overseas only for hedging and portfolio balancing with underlying as securities
- Short term deposits with banks overseas where the issuer is rated not below investment grade
- Units/securities issued by overseas mutual funds or unit trusts registered with overseas regulators and investing in (a) aforesaid securities, or (b) unlisted overseas securities (not exceeding 10% of their net assets).

Note: The Scheme will not invest in foreign securitized debt.

As per Clause 12.19 of SEBI Master Circular dated June 27, 2024, mutual funds can make overseas investments (other than overseas ETF) subject to a maximum of US \$600 million and in overseas ETFs subject to a maximum \$200 million or such limits as may be prescribed by SEBI from time to time. 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. However, the use of such instruments shall be as permitted from time to time. All the requirement of the Clause 12.19 of SEBI Master Circular dated June 27, 2024, would be adhered to by the AMC for investment in foreign securities.

Investment in overseas securities shall be made in accordance with the requirements including appointment of a dedicated Fund Manager stipulated by SEBI and RBI from time to time.

Further, vide Clause 12.19 of SEBI Master Circular dated June 27, 2024, a list of permissible investments was prescribed for the purpose of overseas investments. For schemes investing atleast 80% of total assets in such permissible overseas investments, the transfer of redemption or repurchase proceeds to the unitholders shall be made within five working days from the date of redemption or repurchase.

A list of exceptional circumstances has been published for schemes unable to transfer redemption or repurchase proceeds to investors within time as stipulated above, along with applicable time frame for transfer of redemption or repurchase proceeds to the unitholders in such exceptional circumstances in line with Clause 14.2 of Master Circular dated June 27, 2024.

Short Term Deposits

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

Units of Mutual Fund schemes

The scheme may invest in units of debt and liquid mutual fund schemes of quant AMC or in the Scheme of other mutual funds in conformity with the investment objective of the Scheme and in terms of the prevailing SEBI (MF) Regulations. Provided that such investment will be within the limits specified under SEBI (MF) Regulations and will be done for cash management purposes.

The securities / instruments mentioned above and such other securities the Scheme is permitted to invest in could be listed, unlisted, privately placed, secured, unsecured, rated or unrated and of any maturity.

The securities may be acquired through initial public offering (IPOs), secondary market, private placement, rights offers, negotiated deals etc. Further investments in debentures, bonds and other fixed income securities will be in instruments which have been assigned investment grade rating by the Credit Rating Agency.

Investment in unrated debt instruments shall be subject to complying with the norms as specified by Board from time to time. For applicable regulatory investment limits please refer paragraph "Investment Restrictions".

The Fund Manager may invest in any other security as maybe permitted from time to time and which are in line with the investment objectives of the Scheme.

B. What are the investment restrictions?

Pursuant to Regulations, specifically the Seventh Schedule and amendments thereto, the following investment restrictions are currently applicable to the Scheme:

1. The Scheme shall not invest more than 10 per cent of its NAV in the equity shares or equity related instruments

of any company. 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.

2. The Mutual Fund under all its Scheme (s) shall not own more than ten per cent of any company's paid up capital carrying voting rights. Provided, investment in the asset management company or the trustee company of a mutual fund shall be governed by clause (a), of sub-regulation (1), of regulation 7B.
3. 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 authorized 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 Trustee and the Board of Directors of AMC. However, in order to avoid inconsistency in investment by mutual funds in debt instruments of an issuer, irrespective of the scheme being actively or passively managed, it has been decided to introduce a similar credit rating based single issuer limit for actively managed mutual fund schemes. Accordingly, within the limits specified in the clause 1 of Seventh Schedule of the MF Regulation, following prudential limits shall be followed, for schemes other than Credit risk funds:
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 specified in clause 1 of Seventh Schedule of MF Regulation.

Such limit shall not be applicable for investment in Government Securities, treasury bills and collateralized borrowing and lending obligations.

Provided further that investments within such limit can be made in the mortgaged backed securitised debt, which are rated not below investment grade by a credit rating agency registered with SEBI.

4. The Scheme shall not invest in unlisted debt instruments including commercial papers, except Government Securities and other money market instruments:

Provided that the Scheme may invest in unlisted non-convertible debentures up to a maximum of 10% of the debt portfolio of the Scheme subject to such conditions as may be specified by the Board from time to time:

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:

Provided further that the norms for investments by the Scheme in unrated debt instruments shall be as specified by the Board from time to time.
5. The investment by the Scheme in the following instruments shall not exceed 10% of the debt portfolio of the scheme and the group exposure in such instruments shall not exceed 5% of the debt portfolio of the scheme:
 - a. Unsupported rating of debt instruments (i.e. without factoring-in credit enhancements) is below investment grade and
 - b. Supported rating of debt instruments (i.e. after factoring-in credit enhancement) is above investment grade.

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

6. 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 Fund.
7. The Scheme shall not make any investment in:
 - any unlisted security of an associate or group company of the sponsor; or
 - any security issued by way of private placement by an associate or group company of the sponsor; or
 - the listed securities of group companies of the sponsor which is in excess of 25% of the net assets.
8. The Mutual Fund shall get the securities purchased transferred in the name of the Fund on account of the concerned Scheme, wherever investments are intended to be of a long-term / short term nature.

9. Transfer of instruments from one scheme to another scheme in the same mutual fund is permitted provided:
- Such transfers are done at the prevailing market price for quoted instruments on spot basis (spot basis shall have the same meaning as specified by a Stock Exchange for spot transactions); and
 - the securities so transferred shall be in conformity with the investment objective of the scheme to which such transfer has been made.

However, in terms of Clause 12.30 of SEBI Master Circular dated June 27, 2024, ISTs are allowed only in case of raising liquidity and for duration/Issuer/Sector/Group rebalancing with the following conditions:

In case of Raising Liquidity, ISTs permitted if:

- Use of scheme cash & cash equivalent
- Use of market borrowings
- Selling of scheme securities in the market
- After attempting all the above, if there is still a scheme level liquidity deficit, then out of the remaining securities, outward Inter Scheme Transfers (ISTs) of the optimal mix of low duration paper with highest quality shall be effected.

The use of market borrowing before ISTs will be optional and Fund Manager may at his discretion take decision on borrowing in the best interest of unitholders.

In case of Duration/Issuer/Sector/Group rebalancing, ISTs permitted if:

- ISTs shall be allowed only to rebalance the breach of regulatory limit.
- ISTs can be done where any one of duration, issuer, sector and group balancing is required in both the transferor and transferee schemes.

No ISTs of a security shall be allowed, if there is negative news or rumors in the mainstream media or an alert is generated about the security, based on internal credit risk assessment in terms of clause 12.30 of SEBI Master Circular dated June 27, 2024 during the previous four months.

10. The Mutual Fund shall buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relevant securities and in all cases of sale, deliver the securities:

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

Provided further that sale of government security already contracted for purchase shall be permitted in accordance with the guidelines issued by the Reserve Bank of India in this regard.

11. The Scheme shall not make any investment in any fund of funds scheme.
12. The Scheme will comply with the following restrictions for trading in exchange traded derivatives, as specified by SEBI vide its Clause 7.5 of SEBI Master Circular dated June 27, 2024:

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

- The Mutual Fund position limit in all index options contracts on a particular underlying index shall be Rs. 500 crores or 15% of the total open interest of the market in index options, whichever is higher, per stock exchange.
- 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 equity index futures contracts:

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

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

- i. For stock option and stock futures contracts, the gross open position across all derivative contracts on a particular underlying stock of a scheme of a Mutual Fund shall not exceed the higher of 1% of the free float market capitalization (in terms of number of shares)
 - or
 - 5% of the open interest in the derivative contract on a particular underlying stock (in terms of number of contracts).
 - ii. This position limits shall be applicable on the combined position in all derivative contracts on an underlying stock at a Stock Exchange.
 - iii. 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.
13. Pending deployment of the funds of the Scheme in securities in terms of the 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:

The Scheme will comply with the following guidelines/restrictions for parking of funds in short term deposits:

- 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 sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the Mutual Fund in short term deposits.
 - iv. The Scheme shall not park more than 10% of 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 (STD) of a bank which has invested in that Scheme. Further Trustees/AMCs shall also ensure that the bank in which the Scheme has STD do not invest in the said scheme until the Scheme has STD with such bank.
 - vi. The AMC will not charge any investment management and advisory fees for funds parked in short term deposits of scheduled commercial banks.
- However, the above provisions will not apply to term deposits placed as margins for trading in cash and derivatives market.
14. The Scheme shall not advance any loans.
15. The Scheme shall not borrow except to meet temporary liquidity needs of the Scheme for the purpose of repurchase / redemption of Units or payment of interest and/or dividend to the Unit holders.

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

The Scheme will comply with the other Regulations applicable to the investments of Mutual Funds from time to time.

16. SEBI vide its Clause 12.25 of Master Circular dated June 27, 2024 has prescribed the following investment restrictions w.r.t. investment in derivatives:

Sr. No.	Particulars
1	The cumulative gross exposure through equity, debt, derivative positions (including commodity and fixed income derivatives), repo transactions and credit default swaps in corporate debt securities, Real Estate Investment Trusts (REITs), Infrastructure Investment Trusts (InvITs), other permitted securities/assets and such other securities/assets as may be permitted by the Board from time to time should not exceed 100% of the net assets of the Scheme. Cash or cash equivalents with residual maturity of less than 91 days shall be treated as not creating any exposure.

2	The Scheme shall not write options or purchase instruments with embedded written options except call options under a covered call strategy as specified in Clause 12.25 of Master Circular dated June 27, 2024 as amended from time to time.								
3	The total exposure related to option premium paid shall not exceed 20% of the net assets of the scheme.								
4	<p>Exposure due to hedging positions may not be included in the above mentioned limits subject to the following:</p> <p>a. Hedging positions are the derivative positions that reduce possible losses on an existing position in securities and till the existing position remains.</p> <p>b. Hedging positions cannot be taken for existing derivative positions. Exposure due to such positions shall have to be added and treated under limits mentioned in Point 1.</p> <p>c. Any derivative instrument used to hedge has the same underlying security as the existing position being hedged.</p> <p>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.</p>								
5	Exposure due to derivative positions taken for hedging purposes in excess of the underlying position against which the hedging position has been taken, shall be treated under the limits mentioned in point 1.								
6	<p>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:</p> <table border="1"> <thead> <tr> <th>Position</th> <th>Exposure</th> </tr> </thead> <tbody> <tr> <td>Long Future</td> <td>Futures Price * Lot Size * Number of Contracts</td> </tr> <tr> <td>Short Future</td> <td>Futures Price * Lot Size * Number of Contracts</td> </tr> <tr> <td>Option bought</td> <td>Option Premium Paid * Lot Size * Number of Contracts.</td> </tr> </tbody> </table>	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.
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.								
7	<p>a) The Scheme may enter into plain vanilla interest rate swaps for hedging purposes. The value of the notional principal in such cases must not exceed the value of respective existing assets being hedged by the scheme.</p> <p>b) In case of participation in IRS is through over the counter transactions, the counter party has to be an entity recognized as a market maker by RBI and exposure to a single counterparty in such transactions should not exceed 10% of the net assets of the scheme. However, if mutual funds are transacting in IRS through an electronic trading platform offered by the Clearing Corporation of India Ltd. (CCIL) and CCIL is the central counterparty for such transactions guaranteeing settlement, the single counterparty limit of 10% shall not be applicable. The counter party in such transactions has to be an entity recognized as a market maker by RBI. Further, the value of the notional principal in such cases 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.</p>								

17. The Scheme may write call options only under a covered call strategy for constituent stocks of NIFTY 50 and BSESENSEX 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 in terms of Clause 12.25 of Master Circular dated May 19, 2023 i.e. the total gross exposure related to option premium paid and received must not exceed 20% of the net assets of the scheme.
 - (vii) The exposure on account of the call option written under the covered call strategy shall not be considered as exposure in terms of Clause 12.25 of Master Circular dated June 27, 2024.
 - a. The Scheme shall participate in repos in corporate debt securities as per the guidelines issued by SEBI and/ or RBI from time to time and the guidelines framed by the Board of Directors of Trustee Company and the Asset Management Company, from time to time.

At present the following conditions and norms shall apply to repo in corporate debt securities:

- (i) 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.
- (ii) The cumulative gross exposure through repo transactions in corporate debt securities along with equity, debt, units issued by REITs & InvITs and derivatives 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.
- (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 Trustee and the Asset Management Company have framed guidelines inter alia considering the following aspects:
 - i. Category of counterparty
 - ii. Credit rating of counterparty
 - iii. Tenor of collateral
 - iv. Applicable haircuts
- (vi) Counterparty selection & credit rating
The counterparty must be an acceptable counterparty for debt transactions. The Mutual Fund follows a counterparty empanelment process for fixed income transactions and the same shall be used for selection of counterparties for corporate bond repos. All repo transactions in corporate bonds will be governed by a repo agreement as specified by FIMMDA and / or other specified authorities.
- (vii) Collateral tenor & quality
The exposure limit/investment restrictions prescribed under the Seventh Schedule of the Regulations and circulars issued there under (wherever applicable) shall be applicable to repo transactions in corporate bonds. The Scheme shall further follow guidelines framed by Trustee and the AMC from time to time.
- (viii) Applicable haircuts
Currently mutual funds are permitted to carry out repo transactions in government securities without any haircuts. The Reserve Bank of India has notified a minimum haircut based on rating of the corporate bond and other securities. In addition, the Fixed Income and Money Market Dealers Association (FIMMDA) would maintain a rating-haircut matrix on an ongoing basis. The Scheme shall further follow guidelines framed by Trustee and the AMC from time to time.

The haircuts seek to protect the lender of funds from the event of the counterparty failing to honor the repurchase leg of the repo. In such a circumstance, the Fund would suffer a loss if the value of the collateral depreciates by more than the haircut. The fall in the value of the collateral could be on account of higher yields and/ or deterioration of credit quality.

As the typical tenor of repos is short (typically overnight), the haircuts represent a relatively high degree of safety in relation to the interest rate risk on the collateral. The risk of collateral depreciation based on historical volatility is given in the table below:

Bond Tenor (yrs)	1	3	5	10
Price Volatility (%) (annualized)	0.6	1.2	1.7	3.4
Repo Tenor	Number of standard deviations needed to lose 10%			
1 day	258	136	94	48
7 days	98	52	36	18

In the above table, the price volatility of a 10-year bond is about 3.4% annualized. That is a 10% price move represents nearly a 3-sigma event on an annualized basis. For overnight tenors, this represents a 48-sigma event (for comparison a 6-sigma event occurs about once in a million observations).

It is apparent that the haircuts stipulated by RBI are more than sufficient to mitigate interest rate risk. Credit event risk remains (the collateral could default during the tenor of the repo). This risk is to be mitigated by ensuring that the collateral is acceptable from a credit point of view.

- 18. The mutual fund under all its schemes shall not own more than 10% of units issued by a single issuer of REIT and InvIT.
- 19. The Scheme shall not invest –
 - i. more than 10% of its NAV in the units of REIT and InvIT; and
 - ii. more than 5% of its NAV in the units of REIT and InvIT issued by a single issuer.

The exposure limit/ investment restrictions prescribed under the Seventh Schedule of the Regulations and circulars issued there under (wherever applicable) shall be applicable to repo transactions in corporate bonds.

The Scheme will comply with the other Regulations applicable to the investments of Mutual Funds from time to time.

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

The AMC/Trustee may alter these above stated restrictions from time to time to the extent the Regulations change, so as to permit the Scheme to make its investments in the full spectrum of permitted investments for mutual funds to achieve its respective investment objective.

C. FUNDAMENTAL ATTRIBUTES

Following are the Fundamental Attributes of the scheme, in terms of Clause 1.14 of SEBI Master Circular for Mutual Funds dated June 27, 2024:

(i) Type of a Scheme

An open ended hybrid scheme investing predominantly in equity and equity related instruments.

Investment Objective: The investment objective of the scheme is to generate income/capital appreciation by investing primarily in equity and equity related instruments with a moderate exposure to debt securities & money market instruments. There is no assurance that the investment objective of the Scheme will be achieved.

Investment Pattern: Please refer to 'How will the Scheme Allocate its Assets?' under the Part II 'INFORMATION ABOUT THE SCHEME'.

(ii) Terms of Issue

- Liquidity provisions such as listing, repurchase, redemption. (please refer to relevant provisions on listing, repurchase, redemption in section II 'Other Scheme Specific Disclosures')
- Aggregate fees and expenses charged to the scheme (please refer to ANNUAL SCHEME RECURRING EXPENSES under Part III – Other Details).
- Any safety net or guarantee provided -
This Scheme does not provide any guaranteed or assured return.

In accordance with Regulation 18(15A) of SEBI (MF) Regulations, 1996 and in terms of Clause 1.14.1.4 of SEBI Master Circular for Mutual Funds dated June 27, 2024, the Trustees shall ensure that no change in the fundamental attributes of the Scheme and the Plan(s) / Option(s) thereunder or the trust or fee and expenses payable or any other change which would modify the Scheme and the Plan(s) / Option(s) thereunder and affect the interests of Unitholders is carried out unless:

- SEBI has reviewed and provided its comments on the proposal
- A written communication about the proposed change is sent to each Unitholder and an advertisement is given in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated; and
- The Unitholders are given an option for a period of at least 30 calendar days to exit at the prevailing Net Asset Value without any exit load.

D. Other Scheme Specific Disclosures:

Listing and transfer of units	The Scheme is an open ended scheme under which sale and repurchase will be made on a continuous basis and therefore listing on stock exchanges is not envisaged. However, the Trustee reserves the right to list the units as and when considered necessary in the interest of Unit holders of the Fund.
Dematerialization of units	The Unit holders would have an option to hold the Units in demat form or account statement (non-demat) form. Units held in Demat Form are freely transferable. The Applicant 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.
Minimum Target amount (This is the minimum amount required to operate the scheme and if this is not collected during the NFO period, then all the investors would be refunded the amount invested without any return.)	Not Applicable

Maximum Amount to be raised (if any)	Not Applicable
Dividend Policy (IDCW)	<p>Under the IDCW option, the Trustee will have the discretion to declare the IDCW, subject to availability of distributable surplus calculated in accordance with the Regulations. 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 decisions of the Trustee shall be final in this regard. There is no assurance or guarantee to the Unit holders as to the rate of IDCW nor that it will be paid regularly.</p> <p>The AMC/Trustee reserves the right to change the frequency of declaration of IDCW or may provide for additional frequency for declaration of IDCW.</p> <p>IDCW Distribution Procedure</p> <p>In accordance with Clause 11 of Master Circular dated June 27, 2024, the procedure for distribution would be as under:</p> <ol style="list-style-type: none"> 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 Trustees, 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 one English newspaper or in a newspaper published in the language of the region where the Head Office of the mutual fund is situated, whichever is issued earlier. 3. Record date shall be the date, which will be considered for the purpose of determining the eligibility of investors whose names appear on the register of Unit holders for receiving IDCW. 4. The notice will, in font size 10, bold, categorically state that pursuant to payment of dividend, 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. 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. <p>However, the requirement of giving notice shall not be applicable for IDCW options having frequency up to one month.</p>
Allotment (Detailed procedure)	<p>All Applicants whose monies towards purchase of Units have been realised by the Fund will receive a full and firm allotment of Units, provided also the applications are complete in all respects and are found to be in order. Any application for subscription of units may be rejected if found invalid, incomplete or due to unavailability of underlying securities, etc. Units will be allotted upto 3 decimals. Face Value per unit of all Plans/ Options under the Scheme is Rs. 10. Any application for subscription of units may be rejected if found invalid, incomplete or due to unavailability of underlying securities, etc. Applicants under the Scheme will have an option to hold the Units either in physical form (i.e. account statement) or in dematerialized form. Accordingly, the AMC shall allot units either in physical form (i.e. account statement) or in dematerialized form within 5 working days of receipt of valid application / transaction to the Unitholders</p> <p>Dematerialization The Applicants intending to hold the Units in dematerialized mode 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. The Units allotted will be credited to the DP account of the Unit holder as per the details provided in the application form. The statement of holding of the beneficiary account holder for units held in demat will be sent by the respective DPs periodically.</p>

	<p>Units held in demat form are freely transferable. If the Unit holder desires to hold the Units in a Dematerialized / Rematerialized form at a later date, the request for conversion of units held in Account Statement (non demat) form into Demat (electronic) form or vice versa should be submitted alongwith a Demat/Remat Request Form to their Depository Participants. However, the Trustee / AMC reserves the right to change the dematerialization / rematerialization process in accordance with the procedural requirements laid down by the Depositories, viz. NSDL/ CDSL and/or in accordance with the provisions laid under the Depositories Act, 1996 and Regulations thereunder. All Units will rank pari passu, among Units within the same Option in the Scheme concerned as to assets, earnings and the receipt of Distributions, if any, as may be declared by the Trustee.</p> <p>Allotment Confirmation An allotment confirmation specifying the units allotted shall be sent by way of email and/or SMS within 5 working days of the closure of application to the Unit holder's registered e-mail address and/or mobile number.</p> <p>Note: Allotment of units will be done after deduction of applicable stamp duty and transaction charges, if any.</p>
Refund	Not Applicable
<p>Who can invest This is an indicative list and investors shall consult their financial advisor to ascertain whether the scheme is suitable to their risk profile.</p>	<p>The following persons (i.e. an indicative list of persons) are eligible and may apply for subscription to the Units of the Scheme provided they are not prohibited by any law/ Constitutive documents governing them:</p> <ol style="list-style-type: none"> 1. Resident adult individuals either singly or jointly (not exceeding three) or on an Anyone or Survivor basis; 2. Karta of Hindu Undivided Family (HUF); 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 in a minor's folio. Payment for investment shall be accepted from the bank account of the minor, parent or legal guardian of the minor or from a joint account of the minor with the parent or legal guardian. 4. Partnership Firms & Limited Liability Partnerships (LLPs); 5. Companies, Bodies Corporate, Public Sector Undertakings, Association of Persons or bodies of individuals and societies registered under the Societies Registration Act, 1860, CoOperative Societies registered under the Co-Operative Societies Act, 1912, One Person Company; 6. Banks & Financial Institutions; 7. Mutual Funds/ Alternative Investment Funds registered with SEBI; 8. Religious and Charitable Trusts, Wakfs or endowments of private trusts (subject to receipt of necessary approvals as required) and Private trusts authorised to invest in mutual fund schemes under their trust deeds; 9. Non-resident Indians (NRIs)/Persons of Indian Origin residing abroad (PIO)/Overseas Citizen of India (OCI) on repatriation basis or on non-repatriation basis; 10. Foreign Portfolio Investors (FPI) registered with SEBI in accordance with applicable laws; 11. Army, Air Force, Navy and other paramilitary units and bodies created by such institutions; 12. Council of Scientific and Industrial Research, India; 13. Multilateral Financial Institutions/ Bilateral Development Corporation Agencies/ Bodies Corporate incorporated outside India with the permission of Government of India/Reserve Bank of India;

14. Other Schemes of quant Mutual Fund subject to the conditions and limits prescribed by SEBI (MF) Regulations;
15. Trustee, AMC, Sponsor and their associates may subscribe to Units under the Scheme;
16. Such other category of investors as may be decided by the AMC / Trustee from time to time provided their investment is in conformity with the applicable laws and SEBI (MF) Regulations.

Note:

1. Non Resident Indians (NRIs) and Persons of Indian Origin (PIOs) residing abroad / Overseas Citizens of India (OCI) / Foreign Portfolio Investors (FPIs) have been granted a general permission by Reserve Bank of India under Schedule 5 of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000 for investing in / redeeming units of the mutual funds subject to conditions set out in the aforesaid regulations.
2. In case of application(s) made by Individual Investors under a Power of Attorney, the original Power of Attorney or a certified true copy duly notarised should be submitted. In case of applications made by Non-Individual Investors, the authorized signatories / officials of Non-Individual investors should sign the application under their official designation and as per the authority granted to them under their Constitutive Documents/Board resolutions, etc. A list of specimen signatures of the authorized officials, duly certified / attested should also be attached to the Application Form. The Fund/AMC/Trustees shall deem that the investments made by the Investors are not prohibited by any law/Constitutive documents governing them and they possess the necessary authority to invest/transact.
3. Investors desiring to invest / transact in mutual fund schemes are required to mandatorily furnish PAN (PAN of the guardian in case minor does not have a PAN) and comply with the KYC norms applicable from time to time. Under the KYC norms, Investors are required to provide prescribed documents for establishing their identity and address including in case of non-individuals copy of the Memorandum and Articles of Association / bye-laws/trust deed/ partnership deed/ Certificate of Registration along with the proof of authorization to invest, as applicable, to the KYC Registration Agency (KRA) registered with SEBI. The Fund / AMC / Trustees / other intermediaries will rely on the declarations/affirmations provided by the Investor(s) in the Application/Transaction Form(s) and the documents furnished to the KRA that the Investor(s) is permitted/ authorised by the Constitution document/their Board of Directors etc. to make the investment / transact. Further, the Investor shall be liable to indemnify the Fund / AMC / Trustee / other intermediaries in case of any dispute regarding the eligibility, validity and authorization of the transactions and / or the applicant who has applied on behalf of the Investors. The Fund / AMC / Trustee reserves the right to call for such other information and documents as may be required by it in connection with the investments made by the investor. Where the Units are held by a Unit holder in breach of any Regulations, AMC / the Fund may effect compulsory redemption of such units. Returned cheques are liable not to be presented again for collection, and the accompanying application forms are liable to be rejected. In case the returned cheques are presented again, the necessary charges are liable to be debited to the investor.
4. The Trustee reserves the right to recover from an investor any loss caused to the Scheme on account of dishonour of cheques issued by the investor for purchase of Units of this Scheme. 5. Subject to the SEBI (MF) Regulations, the Trustee may inter-alia reject any application for the purchase of Units if the application is invalid or incomplete or non-permissible under law or if the Trustee for any other reason does not believe that it would be in the best interest of the Scheme or its Unitholders to accept such an application.

<p>Who cannot invest</p>	<p>The aforementioned persons/entities as specified under section “Who Can Invest?” shall not be eligible to invest in the Scheme, if such persons/entities are:</p> <ol style="list-style-type: none"> 1. United States Person (U.S. person*) as defined under the extant laws of the United States of America, except the following: <ol style="list-style-type: none"> a. NRIs/PIOs may invest/transact, in the Scheme, when present in India, as lump sum subscription, redemption and/or switch transaction and registrations of systematic transactions only through physical form and upon submission of such additional documents/undertakings, etc., as may be stipulated by AMC/ Trustee from time to time and subject to compliance with all applicable laws and regulations prior to investing in the Scheme. b. FPIs may invest in the Scheme as lump sum subscription and/or switch transaction (other than systematic transactions) through submission of physical form in India, subject to compliance with all applicable laws and regulations and the terms, conditions, and documentation requirements stipulated by the AMC/Trustee from time to time, prior to investing in the Scheme. <p>The Trustee/AMC reserves the right to put the transaction requests received from such U.S. person on hold/reject the transaction request/redeem the units, if allotted, as the case may be, as and when identified by the AMC that the same is not in compliance with the applicable laws and/or the terms and conditions stipulated by Trustee/AMC from time to time. Such redemptions will be subject to applicable taxes and exit load, if any.</p> <p>The physical application form(s) for transactions (in nondemat mode) from such U.S. person will be accepted ONLY at the Investor Service Centres (ISCs) of quant Money Managers Limited (AMC). Additionally, such transactions in physical application form(s) will also be accepted through Distributors and other platforms subject to receipt of such additional documents/undertakings, etc., as may be stipulated by AMC/ Trustee from time to time from the Distributors/ Investors.</p> 2. Residents of Canada; 3. Investor residing in any Financial Action Task Force (FATF)designated High Risk jurisdiction. <p>*The term “U.S. person” means any person that is a U.S. person within the meaning of RegulationS 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.</p>
<p>How to Apply and other details</p>	<p>The Applications Forms shall be made available at Investor Service Centres (ISCs)/Official Points of Acceptance (OPAs) of Mutual Fund and/ or may be downloaded from the website of AMC www.quantmutual.com. For further details, refer to the SAI and Application form for the instructions.</p> <ol style="list-style-type: none"> 1 The list of the Investor Service Centres (ISCs)/Official Points of Acceptance (OPAs) of the Mutual Fund will be provided on the website of the AMC https://quantmutual.com/about-us/contact-us . 2. Please refer back cover page of SID for Name, address and contact no. of Registrar and Transfer Agent (R&T), email id of R&T, website address of R&T, official points of acceptance . <p>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.</p>

	<p>In case an existing Unitholder is submitting a request for Change in his Bank Details, he needs to submit a copy of cancelled cheque leaf of the new bank account or Bank statement of the new bank account attested by his banker with seal & signature of banker or letter from the Banker of the investor. In absence of the same, the request for Change in Bank Mandate is liable to be rejected.</p> <p>Investors are required to note that it is mandatory to mention their bank account numbers in their applications/requests for redemption. At the time of redemption, investors can select the bank account to receive the amount.</p>
<p>The policy regarding reissue of repurchased units, including the maximum extent, the manner of reissue, the entity (the scheme or the AMC) involved in the same.</p>	<p>The number of Units held by the Unit holder under his folio / Demat Account will stand reduced by the number of Units redeemed. Presently, the AMC does not intend to reissue the repurchased units. However, the Trustee reserves the right to reissue the repurchased units at a later date after issuing adequate public notices and taking approvals, if any, from SEBI.</p>
<p>Restrictions, if any, on the right to freely retain or dispose of units being offered.</p>	<p>SUSPENSION OF SALE OF UNITS OF THE SCHEME</p> <p>The Mutual Fund at its sole discretion reserves the right to withdraw the Sale of Units i.e. subscriptions in the Scheme(s) (including any one Plan/ Option) temporarily or indefinitely, if in the opinion of the AMC the general market conditions are not favourable and / or suitable investment opportunities are not available for deployment of funds or if in the view of AMC/Trustee changing the size of the corpus may prove detrimental to the existing Unit holders of the Scheme(s) or for any other reason deemed fit by the AMC / Trustee. Further, the indicative list of circumstances under which sale of units may temporarily be suspended is as follows:</p> <ol style="list-style-type: none"> 1. When one or more stock exchanges or markets, which provide basis for valuation for a substantial portion of the assets of the Scheme are closed otherwise than for ordinary holidays. 2. In case of natural calamities, war, strikes, riots and bandhs. 3. In the event of any force majeure or disaster that affects the normal functioning of the AMC or the Official Point(s) of Acceptance 4. If so directed by SEBI. <p>RIGHT TO RESTRICT REDEMPTION AND / OR SUSPEND REDEMPTION OF THE UNITS (as per para 1.12 of SEBI Master Circular dated June 27, 2024 as may be amended from time to time):</p> <p>The Fund at its sole discretion reserves the right to restrict Redemption (including switch- out) of the Units (including Plan /Option) of the Scheme of the Fund upon occurrence of the below mentioned events for a period not exceeding ten (10) working days in any ninety (90) days period subject to approval of the Board of Directors of the AMC and the Trustee. The restriction on Redemption (including switch-out) shall be applicable where the Redemption (including switch-out) request is for a value above Rs. 2,00,000/- (Rupees Two Lakhs). Further, no restriction shall be applicable to the Redemption / switch-out request upto Rs. 2,00,000/- (Rupees Two Lakhs). It is further clarified that, in case of redemption request beyond Rs. 2,00,000/- (Rupees Two Lakhs), no restriction shall be applicable on first Rs. 2,00,000/- (Rupees Two Lakhs).</p> <p>The Trustee / AMC reserves the right to restrict Redemption or suspend Redemption of the Units in the Scheme of the Fund on account of circumstances leading to a systemic crisis or event(s) that severely constrict market liquidity or the efficient functioning of the markets.</p> <p>A list of such circumstances under which the restriction on Redemption or suspension of Redemption of the Units in the Scheme of the Fund may be imposed are as follows:</p> <ol style="list-style-type: none"> 1. Liquidity issues- when market at large becomes illiquid affecting almost all securities rather than any issuer specific security; or 2. Market failures / exchange closures; or 3. Operational issues; or

	<p>4. If so directed by SEBI.</p> <p>It is clarified that since the occurrence of the abovementioned eventualities have the ability to impact the overall market and liquidity situation, the same may result in exceptionally large number of Redemption requests being made and in such a situation the indicative timelines, if any mentioned by the Fund in the scheme offering documents, for processing of requests for Redemption may not be applicable.</p> <p>Any restriction on Redemption or suspension of Redemption of the Units in the Scheme(s) of the Mutual Fund shall be made applicable only after specific approval of the Board of Directors of the AMC and Trustee Company and thereafter, immediately informing the same to SEBI.</p> <p>The AMC / Trustee reserves the right to change / modify the provisions of right to restrict Redemption and / or suspend Redemption of the Units in the Scheme of the Fund.</p>
<p>Cut off timing for subscriptions/ redemptions/ switches</p> <p>This is the time before which your application (complete in all respects) should reach the official points of acceptance.</p>	<p>The below cut-off timings and applicability of NAV shall be applicable in respect of valid applications received at the Official Point(s) of Acceptance on a Business Day:</p> <p>A] For Purchase (including switch-in) of any amount:</p> <ul style="list-style-type: none"> • In respect of valid applications received upto 3.00 p.m. and where the funds for the entire amount are available for utilization before the cut-off time i.e. credited to the bank account of the Scheme before the cut-off time - the closing NAV of the day shall be applicable. • In respect of valid applications received after 3.00 p.m. and where the funds for the entire amount are credited to the bank account of the Scheme either at any time on the same day or before the cut-off time of the next Business Day i.e. available for utilization before the cut-off time of the next Business Day - the closing NAV of the next Business Day shall be applicable. • Irrespective of the time of receipt of application, where the funds for the entire amount are credited to the bank account of the Scheme before the cut-off time on any subsequent Business Day i.e. available for utilization before the cut-off time on any subsequent Business Day - the closing NAV of such subsequent Business Day shall be applicable. <p>B] For Switch-ins of any amount: For determining the applicable NAV, the following shall be ensured:</p> <ul style="list-style-type: none"> • Application for switch-in is received before the applicable cutoff time. • Funds for the entire amount of subscription/purchase as per the switch-in request are credited to the bank account of the Scheme before the cut-off time. • The funds are available for utilization before the cut-off time. • In case of 'switch' transactions from one scheme to another, the allocation shall be in line with redemption payouts. <p>C] For Redemption (including switch-out) applications</p> <ul style="list-style-type: none"> • In respect of valid applications received upto 3 p.m. on a Business Day by the Fund, same day's closing NAV shall be applicable. • In respect of valid applications received after 3 p.m. on a Business Day by the Fund, the closing NAV of the next Business Day shall be applicable.
<p>Minimum amount for purchase/redemption/switches</p>	<p>Minimum amount for Purchase/Switch in Rs. 5,000 and in multiples of Re. 1/- thereafter</p> <p>Minimum Additional Purchase/Switch in Amount Rs. 1,000 and in multiples of Re. 1/- thereafter</p> <p>Non applicability Minimum Application Amount (Lump-sum) and Minimum Redemption amount</p> <p>SEBI vide its Clause 6.10 of Master Circular dated June 27, 2024 (Alignment of</p>

	<p>interest of Designated Employees of Asset Management Companies (AMCs) with the Unitholders of the Mutual Fund Schemes) has, inter alia mandated that a minimum of 20% of gross annual CTC net of income tax and any statutory contributions of the Designated Employees of the AMCs shall be invested in units of the scheme(s) of the Fund in which they have a role/oversight The said guidelines came into effect from the October 1, 2021.</p> <p>In accordance with the regulatory requirement, the minimum application amount and minimum redemption amount wherever specified will not be applicable for investment made in schemes of the Fund in compliance with the aforesaid circular(s).</p> <p>Minimum Redemption Amount/Switch Out There will be no minimum redemption criterion. The Redemption / Switch-out would be permitted to the extent of credit balance in the Unit holder's account of the Plan(s) / Option(s) of the Scheme (subject to release of pledge / lien or other encumbrances). The Redemption / Switch-out request can be made by specifying the rupee amount or by specifying the number of Units of the respective Plan(s) / Option(s) to be redeemed. In case a Redemption / Switch-out request received is for both, a specified rupee amount and a specified number of Units of the respective Plan(s)/ Option(s), the specified number of Units will be considered the definitive request.</p> <p>In case of Units held in dematerialized mode, the Unit Holder can give a request for Redemption only in number of Units which can be fractional units also. Depository participants of registered Depositories can process only redemption request of units held in demat mode.</p> <p>The AMC/ Trustee reserves the right to change/ modify the terms of minimum redemption amount/switch-out, but not more than the minimum subscription amount.</p>
Accounts Statements	<p>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).</p> <p>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.</p> <p>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.</p> <p>For further details, refer SAI.</p>
Dividend/ IDCW	<p>The payment of dividend/IDCW to the unitholders shall be made within seven working days from the record date.</p>
Redemption	<p>The redemption or repurchase proceeds shall be dispatched to the unitholders within three working days from the date of redemption or repurchase.</p> <p>For list of exceptional circumstances refer para 14.1.3 of SEBI Master Circular for Mutual Funds dated June 27, 2024.</p>

Bank Mandate	<p>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.</p> <p>In case an existing Unitholder is submitting a request for Change in his Bank Details, he needs to submit a copy of cancelled cheque leaf of the new bank account or Bank statement of the new bank account attested by his banker with seal & signature of banker or letter from the Banker of the investor. In absence of the same, the request for Change in Bank Mandate is liable to be rejected.</p> <p>Investors have an option of registering multiple bank accounts, by submitting the necessary forms & documents. At the time of redemption, investors can select the bank account to receive the amount.</p>
Delay in payment of redemption / repurchase proceeds/dividend	The Asset Management Company shall be liable to pay interest to the unitholders at rate as specified vide clause 14.2 of SEBI Master Circular for Mutual Funds dated June 27, 2024 by SEBI for the period of such delay.
Unclaimed Redemption and Income Distribution cum Capital Withdrawal Amount	The unclaimed Redemption and IDCW amounts shall be deployed by the Fund in money market instruments and such other instruments/securities as maybe permitted from time to time. The investment management fee charged by the AMC for managing such unclaimed amounts shall not exceed 50 basis points. The circular also specifies that investors who claim these amounts during a period of three years from the due date shall be paid at the prevailing NAV. Thus, after a period of three years, this amount can be transferred to a pool account and the investors can claim the said amounts at the NAV prevailing at the end of the third year. In terms of the circular, the onus is on the AMC to make a continuous effort to remind investors through letters to take their unclaimed amounts. The details of such unclaimed amounts shall be disclosed in the annual report sent to the Unit Holders.
Disclosure w.r.t investment by minors	<p>Payment for investment by any mode shall be accepted from the bank account of the minor, parent or legal guardian of the minor, or from a joint account of the minor with parent or legal guardian. For existing folios, the AMC shall accept a Change of Pay-out Bank mandate before redemption is processed.</p> <p>Irrespective of the source of payment for subscription, all redemption proceeds shall be credited only in the verified bank account of the minor, i.e. the account the minor may hold with parent/legal guardian after completing all KYC formalities.</p> <p>Upon the minor attaining the status of major, the minor in whose name the investment was made, shall be required to provide all the KYC details, updated bank account details including cancelled original cheque leaf of the new account. No further transactions shall be allowed till the status of the minor is changed to major.</p> <p>The claimant has to submit the Transmission Request Form (TRF) and NOC form along with the prescribed common set of documents. All such forms and formats are available on AMC website, RTA and AMFI.</p> <p>AMCs shall not accept requests for redemption from a claimant pending completion of the transmission of units in his / her favour.</p> <p>The Stamp duty is payable by the claimant with respect to the indemnity bond and affidavit, shall be in accordance with the stamp duty prescribed by law.</p>

III. Other Details

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

<p>Monthly and Half yearly Disclosures: Portfolio / Financial Results</p> <p>This is a list of securities where the corpus of the scheme is currently invested. The market value of these investments is also stated in portfolio disclosures.</p>	<p>The AMC will disclose the portfolio of the Scheme (alongwith ISIN) as on the last day of the month / half year on the website of the Mutual Fund and AMFI within 10 days from the close of each month/ half year (i.e. 31st March and 30th September) respectively in a user-friendly and downloadable spreadsheet format. Further, AMC shall publish an advertisement in an all India edition of one national English daily newspaper and one Hindi newspaper, every half year, disclosing the hosting of the half-yearly statement of its schemes' portfolio on the website of the Mutual Fund and AMFI and the modes through which unitholder(s) can submit a request for a physical or electronic copy of the statement of scheme portfolio.</p> <p>The AMC will also provide a dashboard, in a comparable, downloadable (spreadsheet) and machine readable format, providing performance and key disclosures like Scheme's AUM, investment objective, expense ratios, portfolio details, scheme's past performance etc. on website https://quantmutual.com/mutual-funds-india/funds</p>
<p>Half Yearly Results</p>	<p>The Mutual Fund 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 financial results on the website of the AMC and AMFI.</p> <p>The mutual fund shall publish an advertisement disclosing the hosting of such financial results on their website, in atleast one English daily newspaper having nationwide circulation and in a newspaper having wide circulation published in the language of the region where the Head Office of the Mutual Fund is situated.</p> <p>The unaudited financial results will also be displayed on the website of the AMC https://quantmutual.com/statutory-disclosures and AMFI website.</p>
<p>Annual Report</p>	<p>The Scheme annual report or an abridged summary thereof shall be mailed (emailed, where e mail id is provided unless otherwise required)) to all Unit holders not later than four months (or such other period as may be specified by SEBI from time to time) from the date of closure of the relevant accounting year (i.e. 31st March each year) and full annual report shall be available for inspection at the Head Office of the Mutual Fund and a copy shall be made available to the Unit holders on request on payment of nominal fees, if any. Scheme wise annual report shall also be displayed on the website of the Mutual Fund (www.quantmutual.com) and on the website of Association of Mutual Funds in India (www.amfiindia.com).</p> <p>Unitholders whose email addresses are not registered with the Mutual Fund may 'opt-in' to receive a physical copy of the annual report or an abridged summary thereof.</p>
<p>Product Labeling</p>	<p>Risk-o-meter forms part of the Product labeling and depicts Risk level of the scheme. The risk-o-meter of the scheme shall be in accordance with Clause 17.4 of Master Circular dated June 27, 2024 and the same shall be evaluated and updated on a monthly basis.</p>
<p>Disclosure of Risk-o-meter of schemes and benchmark</p>	<p>In terms of Clause 5.16 of Master Circular dated June 27, 2024 , the risk-o-meter of the schemes and benchmark shall be disclosed while disclosing the performance of the schemes from time to time.</p>
<p>Disclosure of Scheme Summary Document</p>	<p>The Scheme Summary Document of each scheme shall be disclosed on AMC website and to be uploaded AMFI portal in three different formats, ie. Pdf, excel and xml.</p>

B. Transparency/NAV Disclosure (Details with reference to information given in Section I)

<p>Net Asset Value</p> <p>This is the value per unit of the scheme on a particular day. You can ascertain the value of your investments by multiplying the NAV with your unit balance.</p>	<p>The NAVs will be calculated and disclosed on all the Business Days. The AMC shall update the NAVs on the website Association of Mutual Funds in India - AMFI (www.amfiindia.com) before 11.00 p.m. on every Business Day and shall also update the NAVs on the website of AMC (www.quantmutual.com) before 11.00 p.m. on every Business Day for a given business day. 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.</p> <p>Information regarding NAV can be obtained by the Unit holders / Investors by calling or visiting the nearest ISC.</p>
--	--

C. Transaction charges and stamp duty

Transaction Charges	<p>In accordance with clause 10.5 of Master Circular dated June 27, 2024, AMC/ Mutual Fund shall deduct the Transaction Charges on purchase / subscription received from the investors investing through a valid ARN Holder i.e. AMFI registered Distributor including transactions routed through Stock exchange(s) platform viz. NSE Mutual Fund Platform (“NMF II”) and BSE Mutual Fund Platform (“BSE StAR MF”) (provided the distributor has opted-in to receive the Transaction Charges for the Scheme type) as under:</p> <p>TRANSACTION CHARGES IN CASE OF INVESTMENTS THROUGH SIP: Transaction Charges in case of investments through SIP are deductible only if the total commitment of investment (i.e. amount per SIP installment x No. of installments) amounts to Rs. 10,000 or more. In such cases, Transaction Charges shall be deducted in 3-4 installments.</p> <p>(i) First Time Mutual Fund Investor (across Mutual Funds): Transaction Charge of Rs. 150/- per purchase / subscription of Rs.10,000/- and above will be deducted from the purchase / subscription amount for payment to the distributor of such investor and the balance shall be invested.</p> <p>(ii) Investor other than First Time Mutual Fund Investor: Transaction Charge of Rs. 100/- per purchase / subscription of Rs.10,000/- and above will be deducted from the purchase / subscription amount for payment to the distributor of such investor and the balance shall be invested.</p> <p>Identification of investors as “first time” or “existing” will be based on Permanent Account Number (PAN) at the First / Sole Applicant / Guardian level. Hence, Unitholders are urged to ensure that their PAN / KYC is updated with the Fund. Unitholders may approach any of the Official Points of Acceptances of the Fund i.e. Investor Service Centres (ISCs) of the Fund / offices of our Registrar and Transfer Agent, M/s. Kfin Technologies Limited. in this regard. It may be noted that Transaction Charges shall not be deducted:</p> <p>(a) where the distributor of the investor has not opted to receive any Transaction Charges;</p> <p>(b) for purchases / subscriptions / total commitment amount in case of SIP of an amount less than Rs. 10,000/-;</p> <p>(c) For transactions other than purchases / subscriptions relating to new inflows i.e. through Switches/ Systematic Transfers / Transfer of IDCW Plan (TIP Facility) / Reinvestment under IDCW Option, etc.;</p> <p>(d) for purchases/ subscriptions made directly with the Fund (i.e. not through any distributor);</p> <p>(e) for purchases/ subscriptions routed through Stock exchange(s) through stock brokers as applicable.</p>
Stamp Duty	<p>Mutual fund units issued against Purchase transactions (whether through lump-sum investments or SIP or STP or switch-ins or reinvestment under IDCW Option) would be subject to levy of stamp duty @ 0.005% of the amount invested. Transfer of mutual fund units (such as transfers between demat accounts) are subject to payment of stamp duty @ 0.015%. The rate and levy of stamp duty may vary as amended from time to time.</p> <p>*Pursuant to Notification No. S.O. 4419(E) dated December 10, 2019 issued by Department of Revenue, Ministry of Finance, Government of India, read with Part I of Chapter IV of Notification dated February 21, 2019 issued by Legislative Department, Ministry of Law and Justice, Government of India on the Finance Act, 2019, and subsequent Notification dated March 30, 2020 issued by Department of Revenue, Ministry of Finance, Government of India.</p> <p>The stamp duty will be deducted from the net investment amount i.e. gross investment amount less any other deduction like transaction charge. Units will be created only for the balance amount i.e. net investment amount as reduced by the stamp duty. The stamp duty will be computed at the rate of 0.005% on an inclusive method basis as illustrated below:</p> <p>For instance: If the investment amount is Rs. 100,100 and the transaction charge is Rs. 100, the stamp duty will be calculated as follows: $((\text{Investment Amount} - \text{Transaction Charge}) / 100.005) * 0.005 = \text{Rs. } 5$. If the applicable Net Asset Value (NAV) is Rs. 10 per unit, then units allotted will be calculated as follows: $(\text{Investment Amount} - \text{Transaction Charge} - \text{Stamp Duty}) / \text{Applicable NAV} = 9,999.50$ units.</p>

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:

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

G. List of official points of acceptance: Details are uploaded on:

<https://quantmutual.com/QuantTransaction/QuantTransactionApr.html#custom-tabs-four-settings>

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

Please refer AMC website <https://quantmutual.com/Pdf/Penalties.pdf> for latest updates.

**For and on behalf of
quant Money Managers Limited**

**Sd/-
Sandeep Tandon
Chief Executive Officer**

**Date: November 29, 2024
Place: Mumbai**

Name, address and contact no. of Registrar and Transfer Agent (R&T):

KFin Technologies Limited

Unit: quant Mutual Fund

Karvy Selenium Tower B, Plot 31-32, Gachibowli,

Financial District, Nanakramguda, Serilingampally, Hyderabad – 500032

Contact No.: 040-6716 2222

 Email id of R&T: <https://quantmutual.com/Pdf/Penalties.pdf>

 Website address of R&T: <https://www.kfintech.com>
OFFICIAL POINTS OF ACCEPTANCE FOR ONGOING TRANSACTIONS
DETAILS OF qMF INVESTOR SERVICE CENTER OFFICES - KFIN TECHNOLOGIES LIMITED

Branch name	Contact person	New contact	Address	Email Id
Agartala	Partha Das	0381-2388519	Kfin Technologies Ltd Ols Rms Chowmuhani Mantri Bari Road 1St Floor Near Jana Sevak Saloon Building Traffic Point Tripura West Agartala 799001	mfsagartala@Kfintech.com
Agra	Saurabh Kumar Singh	0562-4336303	Kfin Technologies Ltd House No. 17/2/4 2Nd Floor Deepak Wasan Plaza Behind Hotel Holiday Inn Sanjay Place Agra 282002	mfsagra@Kfintech.com
Ahmedabad	Akram Shaikh	9081903021	Kfin Technologies Ltd Office No. 401 On 4Th Floor Abc-I Off. C.G. Road - Ahmedabad 380009	ahmedabadmfd@Kfintech.com
Ahmednagar	Satyajeet Shantaram Chavan	0241-3556221	KFin Technologies Limited, Above Shubham mobile & Home Appliances, 1st Floor, Tilak Road, Maliwada Ahmednagar, Maharashtra 414001	mfsahmednagar@kfintech.com
Ajmer	Amit Jain	0145-4058816	KFIN Technologies Ltd, Shop no. 2 3rd Floor, Above Raymond Shop, Opp City Power House, Hathi Bhata, Ajmer-305001	mfsajmer@Kfintech.com
Akola	Sachin Tarare	0724-2451874	Kfin Technologies Ltd Shop No 25 Ground Floor Yamuna Tarang Complex Murtizapur Road N.H. No- 6 Opp Radhakrishna Talkies Akola 444001 Maharashtra	mfsakola@Kfintech.com
Aligarh	Saurabh Kumar Singh	0571-2978294	Kfin Technologies Ltd 1St Floor Sevti Complex Near Jain Temple Samad Road Aligarh-202001	mfsaligarh@Kfintech.com
Allahabad	Anuj Mishra	7518801803	KFin Technologies Limited Shop No. TF-9, 3rd Floor Vinayak Vrindavan Tower, Built Over H.NO.34/26 Tashkent Marg, Civil	allahabadmfd@Kfintech.com

			Station, Allahabad (now Prayagraj)Uttar Pradesh, Pin Code: 211001	
Alwar	Amit Jain	0144-4901131	Kfin Technologies Ltd Office Number 137 First Floor Jai Complex Road No-2 Alwar 301001	mfsalwar@Kfintech.com
Amaravathi	Sachin Tarare	0721 - 2650399	Kfin Technologies Ltd Shop No. 21 2Nd Floor Gulshan Tower Near Panchsheel Talkies Jaistambh Square Amaravathi 444601	mfsamaravathi@Kfintech.com
Ambala	Arvind Thakur	0171-2991969	Kfin Technologies Ltd 6349 2Nd Floor Nicholson Road Adjacent Kos Hospitalambala Cant Ambala 133001	mfsambala@Kfintech.com
Amritsar	Rajeev Kumar Bajaj	01835158158	Kfin Technologies Ltd Sco 5 2Nd Floor District Shopping Complex Ranjit Avenue Amritsar 143001	mfsamritsar@Kfintech.com
Anand	Akram Shaikh	9081903038 / Alternate No. 7323002114	Kfin Technologies Ltd B-42 Vaibhav Commercial Center Nr Tvs Down Town Shrow Room Grid Char Rasta Anand 380001	mfsanand@Kfintech.com
Ananthapur	K. Bala Krishna	9885995544	Kfin Technologies Ltd. #13/4 Vishnupriya Complex Beside Sbi Bank Near Tower Clock Ananthapur-515001.	mfsananthapur@Kfintech.com
Andheri	Jyoti L Poojari	022-46733669	Kfin Technologies Ltd Office No 103, 1st Floor, MTR Cabin-1, Vertex, Navkar Complex M .V .Road, Andheri East , Opp Andheri Court, Mumbai - 400069	VileParleext.mum@Kfintech.com
Asansol	Amit Ghosh	0341-2220077	Kfin Technologies Ltd 112/N G. T. Road Bhanga Pachil G.T Road Asansol Pin: 713 303; Paschim Bardhaman West Bengal Asansol 713303	mfsasansol@Kfintech.com
Aurangabad	Satyajeet Shantaram Chavan	0240-2343414	Kfin Technologies Ltd Shop No B 38 Motiwala Trade Center Nirala Bazar Aurangabad 431001	mfsaurangabad@Kfintech.com
Azamgarh	Umesh Chauhan	7518801805	KFin Technologies Ltd Shop no. 18 Gr. Floor, Nagarpalika, Infront of Tresery office, Azamgarh, UP-276001	mfsazamgarh@Kfintech.com
Balasure	Saptarishi Pradhan	06782-260503	Kfin Technologies Ltd 1-B. 1St Floor Kalinga Hotel Lane Baleshwar Baleshwar Sadar Balasure 756001	mfsbalasure@Kfintech.com
Bangalore	Raghunath K	08026603411/08026603914	Kfin Technologies Ltd No 35 Puttanna Road	bangaloremfd@Kfintech.com

			Basavanagudi Bangalore 560004	
Bankura	Amit Ghosh	3242295202	Kfin Technologies Ltd Plot Nos- 80/1/Anatunchati Mahalla 3Rd Floor Ward No-24 Opposite P.C Chandra Bankura Town Bankura 722101	mfsbankura@Kfintech.com
Bareilly	Sunil Maurya	7518801806	Kfin Technologies Ltd 1St Floorrear Sidea -Square Building 54-Civil Lines Ayub Khan Chauraha Bareilly 243001	mfsbareilly@Kfintech.com
Baroda	Akram Shaikh	0265-3517567	Kfin Technologies Ltd 1St Floor 125 Kanha Capital Opp. Express Hotel R C Dutt Road Alkapuri Vadodara 390007	barodamfd@Kfintech.com
Begusarai	Deepak Kumar Jaiswal	7518801807	KFin Technologies Limited, SRI RAM MARKET, KALI ASTHAN CHOWK, MATIHANI ROAD, BEGUSARAI, BIHAR - 851101	mfsbegusarai@Kfintech.com
Belgaum	Raghunath K	0831 4213717	Kfin Technologies Ltd Premises No.101 Cts No.1893 Shree Guru Darshani Tower Anandwadi Hindwadi Belgaum 590011	mfsbelgaum@Kfintech.com
Bellary	Raghunath K	8392294649	Kfin Technologies Ltd Ground Floor 3Rd Office Near Womens College Road Beside Amruth Diagnostic Shanthi Archade Bellary 583103	mfsbellary@Kfintech.com
Berhampur (Or)	Saptarishi Pradhan	0680-2228106	Kfin Technologies Ltd Opp Divya Nandan Kalyan Mandap 3Rd Lane Dharam Nagar Near Lohiya Motor Berhampur (Or) 760001	mfsberhampur@Kfintech.com
Bhagalpur	Deepak Kumar Jaiswal	7518801808	Kfin Technologies Ltd 2Nd Floor Chandralok Complexghantaghar Radha Rani Sinha Road Bhagalpur 812001	mfsbhagalpur@Kfintech.com
Bharuch	Rakesh Bakshi	8000403762	Kfin Technologies Ltd 123 Nexus Business Hub Near Gangotri Hotel B/S Rajeshwari Petroleum Makampur Road Bharuch 392001	mfsbharuch@Kfintech.com
Bhatinda	Sheesh Pal Panwar	0164-5000725	Kfin Technologies Ltd Mcb -Z-3-01043 2 Floor Goniana Road Opporite Nippon India Mf Gt Road Near Hanuman Chowk Bhatinda 151001	mfsbhatinda@Kfintech.com
Bhavnagar	Purvi Bhensdadiya	0278-3003149	Kfin Technologies Ltd 303 Sterling Point Waghawadi Road - Bhavnagar	mfsbhavnagar@Kfintech.com

			364001	
Bhilai	K N Reddy	7884901014	Kfin Technologies Ltd Office No.2 1St Floor Plot No. 9/6 Nehru Nagar [East] Bhilai 490020	mfsbhilai@Kfintech.com
Bhilwara	Amit Jain	01482-453867	Kfin Technologies Ltd Office No. 14 B Prem Bhawan Pur Road Gandhi Nagar Near Canarabank Bhilwara 311001	mfsbhilwara@Kfintech.com
Bhopal	Vishwas Dage	0755-4077948	Kfin Technologies Ltd Sf- 13 Gurukripa Plaza Plot No. 48A Opposite City Hospital Zone-2 M P Nagar Bhopal 462011	bhopalmfs@Kfintech.com
Bhubaneswar	Saptarishi Pradhan	0674-4615576	Kfin Technologies Ltd A/181 Back Side Of Shivam Honda Show Room Saheed Nagar - Bhubaneswar 751007	bhubaneswarmfd@Kfintech.com
Bikaner	Dharminder Swarnkar	0151-2943850	KFin Technologies Limited H.No. 10, Himtasar House, Museum circle, Civil line, Bikaner, Rajasthan - 334001	mfsbikaner@Kfintech.com
Bilaspur	K N Reddy	07752-443680	Kfin Technologies Ltd Shop.No.306 3Rd Floor Anandam Plaza Vyapar Vihar Main Road Bilaspur 495001	mfsbilaspur@Kfintech.com
Bokaro	Pranab Bhattacharya	6542291255	Kfin Technologies Ltd City Centre Plot No. He-07 Sector-Iv Bokaro Steel City Bokaro 827004	mfsbokaro@Kfintech.com
Borivali	Namrata S Kambli	9673606377	Kfin Technologies Ltd Gomati Smutiground Floor Jambli Gully Near Railway Station Borivali Mumbai 400 092	Borivaliext.mum@Kfintech.com
Burdwan	Amit Ghosh	9432183927Alternate No.	Kfin Technologies Ltd Saluja Complex; 846 Laxmipur G T Road Burdwan; Ps: Burdwan & Dist: Burdwan-East Pin: 713101	mfsburdwan@Kfintech.com
Calicut	Sudheesh KA	0495-4022480	Kfin Technologies Ltd Second Floor Manimuriyil Centre Bank Road Kasaba Village Calicut 673001	mfsalicut@Kfintech.com
Chandigarh	Sheesh Pal Panwar	0172-4021194	Kfin Technologies Ltd First Floor Sco 2469-70 Sec. 22-C - Chandigarh 160022	chandigarhmfd@Kfintech.com
chandrapur	Sachin Tarare	07172-466593	Kfin Technologies Ltd C/o Global Financial Services,2nd Floor, Raghuwanshi Complex,Near Azad Garden, Chandrapur,	mfschandrapur@kfintech.com

			Maharashtra-442402	
Chennai	Mihir Kumar Nath	044-28309147 / 28309146	Kfin Technologies Ltd 9Th Floor Capital Towers 180 Kodambakkam High Road Nungambakkam Chennai - 600 034	chennaibfd@Kfintech.com
Chinsura	Rohit Dey	033-26801973	Kfin Technologies Ltd No : 96 Po: Chinsurah Doctors Lane Chinsurah 712101	mfschinsura@Kfintech.com
Cochin	Sudheesh KA	0484 - 4025059	Kfin Technologies Ltd Door No:61/2784 Second floor Sreelakshmi Tower Chittoor Road, Ravipuram Ernakulam-Kerala-682015	cochinbfd@Kfintech.com
Coimbatore	Sundari	0422 4388 451,011,013	Kfin Technologies Ltd 3Rd Floor Jaya Enclave 1057 Avinashi Road - Coimbatore 641018	mfscoimbatore@Kfintech.com
Cuttack	Saptarishi Pradhan	0671-2956816	Kfin Technologies Ltd Shop No-45 2Nd Floor Netaji Subas Bose Arcade (Big Bazar Building) Adjusent To Reliance Trends Dargha Bazar Cuttack 753001	mfscuttack@Kfintech.com
Darbhanga	Deepak Kumar Jaiswal	7518801809	KFin Technologies Limited, H No-185, Ward No-13, National Statistical office Campus, Kathalbari, Bhandar Chowk , Darbhanga, Bihar - 846004	mfsdarbhanga@Kfintech.com
Davangere	Raghunath K	8192296741	Kfin Technologies Ltd D.No 162/6 1St Floor 3Rd Main P J Extension Davangere Taluk Davangere Manda Davangere 577002	mfsdavangere@Kfintech.com
Dehradun	Sunil Maurya	7518801810	Kfin Technologies Ltd Shop No-809/799 Street No-2 A Rajendra Nagar Near Sheesha Lounge Kaulagarh Road Dehradun-248001	dehradunbfd@Kfintech.com
Deoria	Umesh Chauhan	7518801811	Kfin Technologies Ltd K. K. Plaza Above Apurwa Sweets Civil Lines Road Deoria 274001	mfsdeoria@Kfintech.com
Dhanbad	Pranab Bhattacharyya	3267961457	Kfin Technologies Ltd 208 New Market 2Nd Floor Bank More - Dhanbad 826001	mfsdhanbad@Kfintech.com
Dhule	Satyajeet Shantaram Chavan	02562-282823	Kfin Technologies Ltd Ground Floor Ideal Laundry Lane No 4 Khol Galli Near Muthoot Finance Opp Bhavasar General Store Dhule 424001	mfsdhule@Kfintech.com
Durgapur	Amit Ghosh	3432542615	Kfin Technologies Ltd Mwav-16 Bengal Ambuja 2Nd Floor City Centre Distt. Burdwan Durgapur-16	mfsdurgapur@Kfintech.com

			Durgapur 713216	
Eluru	K. Bala Krishna	9885995544	Kfin Technologies Ltd Dno-23A-7-72/73K K S Plaza Munukutla Vari Street Opp Andhra Hospitals R R Peta Eluru 534002	mfseluru@Kfintech.com
Erode	Sundari	0424-4021212	Kfin Technologies Ltd Address No 38/1 Ground Floor Sathy Road (Vctv Main Road) Sorna Krishna Complex Erode 638003	mfsferode@Kfintech.com
Faridabad	Shubh Chandra Mishra	0129 4159915	Kfin Technologies Ltd A-2B 2Nd Floor Neelam Bata Road Peer Ki Mazar Nehru Groundnit Faridabad 121001	mfsfaridabad@Kfintech.com
Ferozpur	Sheesh Pal Panwar	01632-504882	Kfin Technologies Ltd The Mall Road Chawla Bulding 1st Floor Opp. Centrail Jail Near Hanuman Mandir Ferozepur 152002	mfsferozpur@Kfintech.com
Gandhidham	Purvi Bhensdadiya	9725444799	Kfin Technologies Ltd Shop # 12 Shree Ambica Arcade Plot # 300 Ward 12. Opp. Cg High School Near Hdfc Bank Gandhidham 370201	mfsghandhidham@Kfintech.com
Gandhinagar	Akram Shaikh	079 49237915	Kfin Technologies Ltd 138 - Suyesh solitaire, Nr. Podar International School, Kudasan, Gandhinagar-382421 Gujarat	mfsghandhinagar@Kfintech.com
Gaya	Rakesh Kumar	0631-2220065	Kfin Technologies Ltd Property No. 711045129 Ground Floorhotel Skylark Swaraipuri Road - Gaya 823001	mfsghaya@Kfintech.com
Ghatkopar	Amit Karangutkar	022-35105513	Kfin Technologies Ltd 11/Platinum Mall, Jawahar Road, Ghatkopar (East), Mumbai 400077	mfsghatkopar@kfintech.com
Ghaziabad	Shubh Chandra Mishra	0120-4351421	Kfin Technologies Ltd Ff - 31 Konark Building Rajnagar - Ghaziabad 201001	mfsghaziabad@Kfintech.com
Ghaziipur	Manoj Kumar Singh	7518801814	Kfin Technologies Ltd House No. 148/19 Mahua Bagh Raini Katra-Ghaziipur 233001	mfsghaziipur@Kfintech.com
Gonda	Umesh Chauhan	7518801815	Kfin Technologies Ltd H No 782 Shiv Sadan Iti Road Near Raghukul Vidyapeeth Civil Lines Gonda 271001	mfsghonda@Kfintech.com
Gorakhpur	Umesh Chauhan	7518801816	Kfin Technologies Ltd Shop No 8 & 9 4Th Floor Cross Road The Mall Bank Road Gorakhpur - 273001	mfsghorakhpur@Kfintech.com
Gulbarga	Raghunath K	08472 252503	Kfin Technologies Ltd H No 2-231 Krishna Complex	mfsghulbarga@Kfintech.com

			2Nd Floor Opp. Opp. Municipal Corporation Office Jagat Station Main Road Kalaburagi Gulbarga 585105	
Guntur	K. Bala Krishna	9885995544	Kfin Technologies Ltd 2Nd Shatter 1St Floor Hno. 6-14-48 14/2 Lane Arundal Pet Guntur 522002	mfsguntur@Kfintech.com
Gurgaon	Shubh Chandra Mishra	0124 4140163	Kfin Technologies Ltd No: 212A 2Nd Floor Vipul Agora M. G. Road - Gurgaon 122001	mfsgurgaon@Kfintech.com
Guwahati	Partha Das	9435173219	Kfin Technologies Ltd Ganapati Enclave 4Th Floor Opposite Bora Service Ullubari Guwahati Assam 781007	mfsguwahati@Kfintech.com
Gwalior	Saurabh Kumar Singh	0751-4001582	Kfin Technologies Ltd City Centre Near Axis Bank - Gwalior 474011	mfsgwalior@Kfintech.com
Haldwani	Sunil Maurya	05946-297290	Kfin Technologies Ltd Shoop No 5 Kmvn Shoping Complex - Haldwani 263139	mfshaldwani@Kfintech.com
Haridwar	Sunil Maurya	7518801820	Kfin Technologies Ltd Shop No. - 17 Bhatia Complex Near Jamuna Palace Haridwar 249410	mfsharidwar@Kfintech.com
Hassan	Raghunath K	08172 262065	Kfin Technologies Ltd Sas No: 490 Hemadri Arcade 2Nd Main Road Salgame Road Near Brahmins Boys Hostel Hassan 573201	mfshassan@Kfintech.com
Hissar	Uday Pratap Singh	7518801821	Kfin Technologies Ltd Shop No. 20 Ground Floor R D City Centre Railway Road Hissar 125001	mfshissar@Kfintech.com
Hoshiarpur	Rajeev Kumar Bajaj	01882500325	Kfin Technologies Ltd Unit # Sf-6 The Mall Complex 2Nd Floor Opposite Kapila Hospital Sutheri Road Hoshiarpur 146001	mfshoshiarpur@Kfintech.com
Hosur	Sundari	0434-4458096	KFin Technologies Limited No.2/3-4. Sri Venkateswara Layout, Denkanikottai road, Dinnur Hosur - 635109	mfshosur@kfintech.com
Hubli	Raghunath K	0836-2950643	Kfin Technologies Ltd R R Mahalaxmi Mansion Above Indusind Bank 2Nd Floor Desai Cross Pinto Road Hubballi 580029	mfshubli@Kfintech.com
Hyderabad	Satish Deshabaina	9959120147	KFin Technologies Limited, 2nd floor JBS Station, Lower Concourse 1, Situated in Jubilee Bus Metro Station, Secunderabad 500009	mfshyderabad@Kfintech.com
Hyderabad(Gachibowli)	Satish Deshabaina	040-79615122	Kfin Technologies Ltd Selenium Plot No: 31 & 32	mfshyderabad@Kfintech.com

			Tower B Survey No.115/22 115/24 115/25 Financial District Gachibowli Nanakramguda Serilingampally Mandal Hyderabad 500032	
Indore	Sahil Prajapati	0731-4266828	Kfin Technologies Ltd. 101 Diamond Trade Center 3-4 Diamond Colony New Palasia Above Khurana Bakery Indore - 452001	mfsindore@Kfintech.com
Jabalpur	Vishwas Dage	0761-4004897	Kfin Technologies Ltd 2Nd Floor 290/1 (615-New) Near Bhavartal Garden Jabalpur - 482001	mfsjabalpur@Kfintech.com
Jaipur	Amit Jain	0141-4917232	Kfin Technologies Ltd Office No 101 1St Floor Okay Plus Tower Next To Kalyan Jewellers Government Hostel Circle Ajmer Road Jaipur 302001	jaipurmfd@Kfintech.com
Jalandhar	Rajeev Kumar Bajaj	01812921714	Kfin Technologies Ltd Office No 7 3Rd Floor City Square Building E- H197 Civil Line Next To Kalyan Jewellers Jalandhar 144001	mfsjalandhar@Kfintech.com
Jalgaon	Satyajeet Shantaram Chavan	0257-2226761	Kfin Technologies Ltd 3Rd Floor 269 Jae Plaza Baliram Peth Near Kishore Agencies Jalgaon 425001	mfsjalgaon@Kfintech.com
Jalpaiguri	Apurba Ghosh	03561-222136	Kfin Technologies Ltd D B C Road Opp Nirala Hotel Opp Nirala Hotel Opp Nirala Hotel Jalpaiguri 735101	mfsjalpaiguri@Kfintech.com
Jammu	Rajeev Kumar Bajaj	191-2951822	Kfin Technologies.Ltd 1D/D Extension 2 Valmiki Chowk Gandhi Nagar Jammu 180004 State - J&K	mfsjammu@Kfintech.com
Jamnagar	Purvi Bhensdadiya	9725444799	Kfin Technologies Ltd 131 Madhav Plaza Opp Sbi Bank Nr Lal Bunglow Jamnagar 361008	mfsjamnagar@Kfintech.com
Jamshedpur	Pranab Bhattacharya	6572912171	Kfin Technologies Ltd Madhukunj 3Rd Floor Q Road Sakchi Bistupur East Singhbhum Jamshedpur 831001	jamshedpurmfd@Kfintech.com
Jhansi	Saurabh Kumar Singh	7518801823	Kfin Technologies Ltd 1St Floor Puja Tower Near 48 Chambers Elite Crossing Jhansi 284001	mfsjhansi@Kfintech.com
Jodhpur	Dharminder Swarnkar	0291-4077688	Kfin Technologies Ltd Shop No. 6 Gang Tower G Floor Opposite Arora Moter Service Centre Near Bombay Moter Circle Jodhpur 342003	mfsjodhpur@Kfintech.com

Junagadh	Purvi Bhensdadiya	0285-2652220	Kfin Technologies Ltd Shop No. 201 2Nd Floor V-Arcade Complex Near Vanzari Chowk M.G. Road Junagadh 362001	mfsjunagadh@Kfintech.com
Kalyan	Ardalkar Jaysing	9112004661	KFin Technologies Limited Seasons Business Centre, 104 / 1st Floor, Shivaji Chowk, Opposite KDMC (Kalyan Dombivali Mahanagar Corporation) Kalyan - 421301	mfskalyan@kfintech.com
Kalyani	Rohit Dey	3325822052	KFin Technologies Limited Ground Floor,H No B-7/27S, Kalyani, Kalyani HO, Nadia, West Bengal – 741235	mfskalyani@kfintech.com
Kannur	Sudheesh KA	0497-2764190	Kfin Technologies Ltd 2Nd Floor Global Village Bank Road Kannur 670001	mfskannur@Kfintech.com
Kanpur	Saurabh Kumar Singh	0512-4000365	Kfin Technologies Ltd 15/46 B Ground Floor Opp : Muir Mills Civil Lines Kanpur 208001	kanpurnfd@Kfintech.com
Karimnagar	Satish Deshabaina	9959120147	Kfin Technologies Ltd 2Nd Shutterhno. 7-2-607 Sri Matha Complex Mankammathota - Karimnagar 505001	mfskarimnagar@Kfintech.com
Karnal	Amit Jain	0184-44037677	Kfin Technologies Ltd 3 Randhir Colony Near Doctor J.C.Bathla Hospital Karnal (Haryana) 132001	mfskarnal@Kfintech.com
Karur	Sundari	04324-241755	Kfin Technologies Ltd No 88/11 Bb Plaza Nrmp Street K S Mess Back Side Karur 639002	mfskarur@Kfintech.com
Khammam	Satish Deshabaina	9959120147	Kfin Technologies Ltd 11-4-3/3 Shop No. S-9 1St Floor Srivenkata Sairam Arcade Old Cpi Office Near Priyadarshini Collegenehru Nagar Khammam 507002	mfskhammam@Kfintech.com
Kharagpur	Rohit Dey	9038638491	Kfin Technologies Ltd Holding No 254/220 Sbi Building Malancha Road Ward No.16 Po: Kharagpur Ps: Kharagpur Dist: Paschim Medinipur Kharagpur 721304	mfskharagpur@Kfintech.com
Kolhapur	Akash Pawar	0231-2653656	Kfin Technologies Ltd 605/1/4 E Ward Shahupuri 2Nd Lane Laxmi Niwas Near Sultane Chambers Kolhapur 416001	mfskolhapur@Kfintech.com
Kolkata	Rohit Dey	033 66285900	Kfin Technologies Ltd 2/1 Russel Street 4Thfloor Kankaria Centre Kolkata 70001 Wb	mfskolkata@Kfintech.com
Kollam	Sudheesh	474-2747055	Kfin Technologies Ltd Sree	mfskollam@Kfintech.com

	KA		Vigneswara Bhavan Shastri Junction Kollam - 691001	
Korba	Anuj Mishra	07759-351856	KFin Technologies Limited Office No.202, 2nd floor, ICRC, QUBE, 97, T.P. Nagar, Korba -495677	mfskorba@kfintech.com
Kota	Dharminder Swarnkar	0744-4059552	Kfin Technologies Ltd D-8 Shri Ram Complex Opposite Multi Purpose School Gumanpur Kota 324007	mfskota@Kfintech.com
Kottayam	Sudheesh KA	4812300868	Kfin Technologies Ltd 1St Floor Csiascension Square Railway Station Road Collectorate P O Kottayam 686002	mfskottayam@Kfintech.com
Kurnool	K. Bala Krishna	08518-228550	Kfin Technologies Ltd Shop No:47 2Nd Floor S Komda Shoping Mall Kurnool 518001	mfskurnool@Kfintech.com
Lucknow	Saurabh Kumar Singh	0522-4061893	Kfin Technologies Ltd 1st Floor A. A. Complex 5 Park Road Hazratganj Thaper House Lucknow 226001	lucknowmfd@Kfintech.com
Ludhiana	Sheesh Pal Panwar	0161-4670278	Kfin Technologies Ltd Sco 122 Second Floor Above Hdfc Mutual Fun Feroze Gandhi Market Ludhiana 141001	mfludhiana@Kfintech.com
Madurai	Nagarajan	0452-2605856	Kfin Technologies Ltd No. G-16/17 Ar Plaza 1St Floor North Veli Street Madurai 625001	mfsmadurai@Kfintech.com
Malda	Apurba Ghosh	03512-452836	Kfin Technologies Ltd Ram Krishna Pally; Ground Floor English Bazar - Malda 732101	mfsmalda@Kfintech.com
Mandi	Arvind Thakur	7518801833	Kfin Technologies Ltd House No. 99/11 3Rd Floor Opposite Gss Boy School School Bazar Mandi 175001	mfsmandi@Kfintech.com
Mangalore	Raghunath K	0824-2951645	Kfin Technologies Ltd Shop No - 305 Marian Paradise Plaza 3Rd Floor Bunts Hostel Road Mangalore - 575003 Dakshina Kannada Karnataka	mangaloremfd@Kfintech.com
Margoa	Raghunath K	0832-2957253	Kfin Technologies Ltd Shop No 21 Osia Mall 1St Floor Near Ktc Bus Stand Sgdpa Market Complex Margao - 403601	mfsmargoa@Kfintech.com
Mathura	Saurabh Kumar Singh	7518801834	Kfin Technologies Ltd Shop No. 9 Ground Floor Vihari Lal Plaza Opposite Brijwasi Centrum Near	mfsmathura@Kfintech.com

			New Bus Stand Mathura 281001	
Meerut	Uday Pratap Singh	0121-4330878	Kfin Technologies Ltd Shop No:- 111 First Floor Shivam Plaza Near Canara Bank Opposite Eves Petrol Pump Meerut-250001 Uttar Pradesh India	mfsmeerut@Kfintech.com
Mehsana	Akram Shaikh	7623002114	Kfin Technologies Ltd Ff-21 Someshwar Shopping Mall Modhera Char Rasta - Mehsana 384002	mfsmehsana@Kfintech.com
Mirzapur	Manoj Kumar Singh	05442 265528	KFin Technologies Limited, Second Floor, Triveni Campus Ratanganj, Mirzapur, Uttar Pradesh, 231001	mfsmirzapur@Kfintech.com
Moga	Rajeev Kumar Bajaj	01636-230792	Kfin Technologies Ltd 1st Floordutt Road Mandir Wali Gali Civil Lines Barat Ghar Moga 142001	mfsmoga@Kfintech.com
Moradabad	Sunil Maurya	7518801837	Kfin Technologies Ltd Chadha Complex G. M. D. Road Near Tadi Khana Chowk Moradabad 244001	mfsmoradabad@Kfintech.com
Morena	Saurabh Kumar Singh	7518801838	Kfin Technologies Ltd House No. Hig 959 Near Court Front Of Dr. Lal Lab Old Housing Board Colony Morena 476001	mfsmorena@Kfintech.com
Mumbai	Sagar V Sahu	022-46052082	Kfin Technologies Ltd 6/8 Ground Floor Crossley House Near Bse (Bombay Stock Exchange)Next Union Bank Fort Mumbai - 400 001	mumbaimfd@Kfintech.com
Muzaffarpur	Deepak Kumar Jaiswal	7518801839	Kfin Technologies Ltd First Floor Saroj Complex Diwam Road Near Kalyani Chowk Muzaffarpur 842001	mfsmuzaffarpur@Kfintech.com
Mysore	Raghunath K	8213510066	Kfin Technologies Ltd No 2924 2Nd Floor 1St Main 5Th Cross Saraswathi Puram Mysore 570009	mfsmysore@Kfintech.com
Nadiad	Akram Shaikh	7623002114	Kfin Technologies Ltd 311-3Rd Floor City Center Near Paras Circle - Nadiad 387001	mfsnadiad@Kfintech.com
Nagercoil	Nagarajan	04652 - 233552	Kfin Technologies Ltd Hno 45 1St Floor East Car Street Nagercoil 629001	mfsnagarkoil@Kfintech.com
Nagpur	Sachin Tarare	0712-3513750	Kfin Technologies Ltd Plot No. 2 Block No. B / 1 & 2 Shree Apartment Khare Town Mata Mandir Road Dharampeth Nagpur 440010	nagpurnfd@Kfintech.com
Nanded	Satish Deshabaina	02462-237885	Kfin Technologies Ltd Shop No.4 Santakripa	mfsnanded@Kfintech.com

			Market G G Road Opp.Bank Of India Nanded 431601	
Nasik	Satyajeet Shantaram Chavan	0253-6608999	Kfin Technologies Ltd S-9 Second Floor Suyojit Sankul Sharanpur Road Nasik 422002	nasikmfs@Kfintech.com
Navsari	Rakesh Bakshi	9081903040	Kfin Technologies Ltd 103 1St Floore Landmark Mall Near Sayaji Library Navsari Gujarat Navsari 396445	mfsnavsari@Kfintech.com
Nellore	K. Bala Krishna	9885995544	Kfin Technologies Ltd 24-6- 326/1, Ibaco Building 4th Floor, Grand Truck road, Beside Hotel Minerva, Saraswathi Nagar, Dargamitta Nellore - 524003	mfsnellore@kfintech.com
New Delhi	Amit Jain	011-41911300	Kfin Technologies Ltd 305 New Delhi House 27 Barakhamba Road - New Delhi 110001	delhimfd@Kfintech.com
Noida	Shubh Chandra Mishra	7518801840	Kfin Technologies Ltd F-21 2Nd Floor Near Kalyan Jewelers Sector-18 Noida 201301	mfsnoida@Kfintech.com
Palghat	Sudheesh KA	9633072271	Kfin Technologies Ltd No: 20 & 21 Metro Complex H.P.O.Road Palakkad H.P.O.Road Palakkad 678001	mfspalghat@Kfintech.com
Panipat	Uday Pratap Singh	0180-4067174	KFin Technologies Ltd Shop No. 20 1St Floor Bmk Market Behind Hive Hotel G.T.Road Panipat- 132103 Haryana	mfspanipat@Kfintech.com
Panjim	Raghunath K	0832 2996032	Kfin Technologies Ltd H. No: T-9 T-10 Affran Plaza 3Rd Floor Near Don Bosco High School Panjim 403001	panjimafd@Kfintech.com
Pathankot	Rajeev Kumar Bajaj	0186-5074362	Kfin Technologies Ltd 2Nd Floor Sahni Arcade Complex Adj.Indra Colony Gate Railway Road Pathankot Pathankot 145001	mfspathankot@Kfintech.com
Patiala	Sheesh Pal Panwar	0175-2910976	Kfin Technologies Ltd B- 17/423 Lower Mall Patiala Opp Modi College Patiala 147001	mfsptiala@Kfintech.com
Patna	Rakesh Kumar	06124149382	Kfin Technologies Ltd, Flat No.- 102, 2BHK Maa Bhawani Shardalay, Exhibition Road, Patna- 800001	mfspatna@Kfintech.com
Pondicherry	Sundari	0413-4300710	Kfin Technologies Ltd No 122(10B) Muthumariamman Koil Street - Pondicherry	mfspondy@Kfintech.com

			605001	
Pune	Mohammed Murad Shakir	02066210449/ 02046033 615	Kfin Technologies Ltd Office # 207-210 Second Floor Kamla Arcade Jm Road. Opposite Balgandharva Shivaji Nagar Pune 411005	punemfd@Kfintech.com
Raipur	K N Reddy	0771-4912611	Kfin Technologies Ltd Office No S-13 Second Floor Reheja Tower Fafadih Chowk Jail Road Raipur 492001	mfsraipur@Kfintech.com
Rajahmundry	K. Bala Krishna	9885995544	Kfin Technologies Limited, D.No: 6-7-7, Sri Venkata Satya Nilayam,1st Floor, Vadrevu vari Veedhi, T - Nagar, Rajahmundry AP- 533101	mfsrajahmundry@Kfintech.com
Rajkot	Purvi Bhensdadiya	9725444799	Kfin Technologies Ltd 302 Metro Plaza Near Moti Tanki Chowk Rajkot Rajkot Gujarat 360001	rajkotmfd@Kfintech.com
Ranchi	Pranab Bhattacharya	0651-2330160	Kfin Technologies Ltd Room no 103, 1st Floor, Commerce Tower,Beside Mahabir Tower,Main Road, Ranchi -834001	mfsranchi@Kfintech.com
Ratlam	Sahil Prajapati	0741 -2427221	KFin Technologies Limited 106 Rajaswa Colony, Near Sailana Bus Stand, Ratlam (M.P.) 457001	mfsratlam@kfintech.com
Renukoot	Manoj Kumar Singh	7518801842	Kfin Technologies Ltd C/O Mallick Medical Store Bangali Katra Main Road Dist. Sonebhadra (U.P.) Renukoot 231217	mfsrenukoot@Kfintech.com
Rewa	Anuj Mishra	07662-403450	Kfin Technologies Ltd Shop No. 2 Shree Sai Anmol Complex Ground Floor Opp Teerth Memorial Hospital Rewa 486001	mfsrewa@Kfintech.com
Rohtak	Uday Pratap Singh	7518801844	Kfin Technologies Ltd Office No:- 61 First Floor Ashoka Plaza Delhi Road Rohtak 124001.	mfsrohtak@Kfintech.com
Roorkee	Sunil Maurya	7518801845	KFin Technologies Ltd Near Shri Dwarkadhish Dharm Shala, Ramnagar, Roorkee-247667	mfsroorkee@Kfintech.com
Rourkela	Rohit Dey	0661-4000616	Kfin Technologies Ltd 2Nd Floor Main Road Udit Nagar Sundargarh Rourekla 769012	mfsrourkela@Kfintech.com
Sagar	Vishwas Dage	07582 - 220501	Kfin Technologies Ltd li Floor Above Shiva Kanch Mandir. 5 Civil Lines Sagar Sagar 470002	mfsagar@Kfintech.com
Saharanpur	Sunil Maurya	0132-2990945	KFin Technologies Limited Ist Floor, Krishna Complex, Opp. Hathi Gate, Court Road, Saharanpur, Uttar	mfssaharanpur@kfintech.com

			Pradesh, Pincode 247001	
Salem	Sundari	0427-4020300	Kfin Technologies Ltd No.6 Ns Complex Omalur Main Road Salem 636009	mfssalem@Kfintech.com
Sambalpur	Pranab Bhattacharyya	0663-4055275	Kfin Technologies Ltd First Floor; Shop No. 219 Sahej Plaza Golebazar; Sambalpur Sambalpur 768001	mfssambalpur@Kfintech.com
Satara	Akash Pawar	0216-2455388	Kfin Technologies Ltd G7, 465 A, Govind Park Satar Bazaar, Satara - 415001	mfssatara@kfintech.com
Satna	Anuj Mishra	7672310068	Kfin Technologies Ltd 1St Floor Gopal Complex Near Bus Stand Rewa Roa Satna 485001	mfssatna@Kfintech.com
Shillong	Partha Das	9435173219	Kfin Technologies Ltd Annex Mani Bhawan Lower Thana Road Near R K M Lp School Shillong 793001	mfsshillong@Kfintech.com
Shimla	Arvind Thakur	7518801849	Kfin Technologies Ltd 1St Floor Hills View Complex Near Tara Hall Shimla 171001	mfsshimla@Kfintech.com
Shimoga	Raghunath K	08182-295491	Kfin Technologies Ltd Jayarama Nilaya 2Nd Corss Mission Compound Shimoga 577201	mfsshimoga@Kfintech.com
Shivpuri	Saurabh Kumar Singh	7518801850	Kfin Technologies Ltd A. B. Road In Front Of Sawarkar Park Near Hotel Vanasthali Shivpuri 473551	mfsshivpuri@Kfintech.com
Sikar	Amit Jain	01572-250398	Kfin Technologies Ltd First Floorsuper Tower Behind Ram Mandir Near Taparya Bagichi - Sikar 332001	mfssikar@Kfintech.com
Silchar	Partha Das	03842-261714	Kfin Technologies Ltd N.N. Dutta Road Chowchakra Complex Premtala Silchar 788001	mfssilchar@Kfintech.com
Siliguri	Apurba Ghosh	0353-4078734	Kfin Technologies Ltd Nanak Complex 2Nd Floor Sevoke Road - Siliguri 734001	mfssiliguri@Kfintech.com
Sitapur	Saurabh Kumar Singh	7518801851	Kfin Technologies Ltd 12/12 Surya Complex Station Road Uttar Pradesh Sitapur 261001	mfssitapur@Kfintech.com
Solan	Arvind Thakur	7518801852	Kfin Technologies Ltd Disha Complex 1St Floor Above Axis Bank Rajgarh Road Solan 173212	mfssolan@Kfintech.com
Solapur	Satish Deshabaina	0217-3598690	Kfin Technologies Ltd Shop No 106. Krishna Complex 477 Dakshin Kasaba Datta Chowk Solapur-413007	mfssolapur@Kfintech.com
Sonepat	Uday Pratap Singh	7518801853	Kfin Technologies Ltd Shop No. 205 Pp Tower Opp Income Tax Office	mfssonepat@Kfintech.com

			Subhash Chowk Sonepat. 131001.	
Sri Ganganagar	Dharminder Swarnkar	0154-2940040	Kfin Technologies Ltd Address Shop No. 5 Opposite Bihani Petrol Pump Nh - 15 Near Baba Ramdev Mandir Sri Ganganagar 335001	mfssriganganagar@Kfintech.com
Srikakulam	K. Bala Krishna	9885995544	Kfin Technologies Ltd D No 158, Shop No # 3, Kaki Street, Opp Tulasi Das Hospital, CB Road, Srikakulam Andhra Pradesh - 532001	mfssrikakulam@Kfintech.com
Sultanpur	Anuj Mishra	7518801854	Kfin Technologies Ltd 1St Floor Ramashanker Market Civil Line - Sultanpur 228001	mfssultanpur@Kfintech.com
Surat	Rakesh Bakshi	9081903041	Kfin Technologies Ltd Ground Floor Empire State Building Near Udhna Darwaja Ring Road Surat 395002	suratmf@Kfintech.com
Thane	Chetan Shinde	022 25303013	Kfin Technologies Ltd Room No. 302 3Rd Floorganga Prasad Near Rbl Bank Ltd Ram Maruti Cross Roadnaupada Thane West Mumbai 400602	Thaneext.mum@Kfintech.com
Tinsukia	Partha Das	9435173219	KFin Technologies Limited 3rd Floor, Chirwapatty Road, Tinsukia-786125, Assam	mfstinsukia@kfintech.com
Tirunelveli	Nagarajan	0462-4001416	Kfin Technologies Ltd 55/18 Jeney Building 2Nd Floor S N Road Near Aravind Eye Hospital Tirunelveli 627001	mfstirunelveli@Kfintech.com
Tirupathi	K. Bala Krishna	9885995544	Kfin Technologies Ltd Shop No:18-1-421/F1 City Center K.T.Road Airtel Backside Office Tirupathi - 517501	mfstirupathi@Kfintech.com
Tiruvalla	Sudheesh KA	0469-2740540	Kfin Technologies Ltd 2Nd Floorerinjery Complex Ramanchira Opp Axis Bank Thiruvalla 689107	mfstiruvalla@Kfintech.com
Trichur	Sudheesh KA	9633072271	Kfin Technologies Ltd 4Th Floor Crown Tower Shakthan Nagar Opp. Head Post Office Thrissur 680001	mfstrichur@Kfintech.com
Trichy	Sundari	0431-4020227	Kfin Technologies Ltd No 23C/1 E V R Road Near Vekkaiammam Kalyana Mandapam Putthur - Trichy 620017	mfstrichy@Kfintech.com
Trivandrum	Sudheesh KA	0471-4618306	Kfin Technologies Ltd, 3rdFloor, No- 3B TC-82/3417, CAPITOL	mfstrivandrum@Kfintech.com

			CENTER, OPP SECRETARIAT, MG ROAD, TRIVANDRUM- 695001	
Tuticorin	Nagarajan	0461-2334602	Kfin Technologies Ltd 4 - B A34 - A37 Mangalmal Mani Nagar Opp. Rajaji Park Palayamkottai Road Tuticorin 628003	mfstuticorin@Kfintech.com
Udaipur	Dharminder Swarnkar	0294-2429370	Kfin Technologies Ltd Shop No. 202 2Nd Floor Business Centre 1C Madhuvan Opp G P O Chetak Circle Udaipur 313001	mfsudaipur@Kfintech.com
Ujjain	Sahil Prajapati	0734 - 3500905	Kfin Technologies Ltd Heritage Shop No. 227 87 Vishvavidhyalaya Marg Station Road Near Icici Bank Above Vishal Megha Mart Ujjain 456001	mfsujain@Kfintech.com
Valsad	Rakesh Bakshi	02632-258481 / Alternate No. 8000403762	Kfin Technologies Ltd 406 Dreamland Arcade Opp Jade Blue Tithal Road Valsad 396001	mfsvalsad@Kfintech.com
Vapi	Rakesh Bakshi	9081903028	Kfin Technologies Ltd A-8 Second Floor Solitaire Business Centre Opp Dcb Bank Gidc Char Rasta Silvassa Road Vapi 396191	mfsvapi@Kfintech.com
Varanasi	Manoj Kumar Singh	7518801856	KFin Technologies Ltd D.64 / 52, G – 4 Arihant Complex , Second Floor ,Madhopur, Shivpurva Sigra ,Near Petrol Pump Varanasi - 221010	varanasimfd@Kfintech.com
Vashi	Vinayak Todkar	9545491169	Kfin Technologies Limited, Haware Infotech Park 902, 9th Floor, Plot No 39/03, Sector 30A, Opp Inorbit Mall, Vashi Navi Mumbai 400703	Vashiext.mum@Kfintech.com
Vellore	Sundari	0416-4200381	Kfin Technologies Ltd No 2/19 1St Floor Vellore City Centre Anna Salai Vellore 632001	mfsvellore@Kfintech.com
Vijayawada	Satish Deshabaina	0866-2574429	Kfin Technologies Ltd Hno26-23 1St Floor Sundarammastreet Gandhinagar Krishna Vijayawada 520010	vijayawadamfd@Kfintech.com
Visakhapatnam	K. Bala Krishna	0891-2714125	Kfin Technologies Ltd Dno : 48-10-40 Ground Floor Surya Ratna Arcade Srinagar Opp Roadto Lalitha Jeweller Showroom Beside Taj Hotel Ladge Visakhapatnam 530016	vizagmfd@Kfintech.com
Warangal	Satish Deshabaina	9959120147	Kfin Technologies Ltd Shop No22 Ground	mfswarangal@Kfintech.com

			Floor Warangal City Center 15-1-237 Mulugu Road Junction Warangal 506002	
Yamuna Nagar	Arvind Thakur	7518801857	Kfin Technologies Ltd B-V 185/A 2Nd Floor Jagadri Road Near Dav Girls College (Uco Bank Building) Pyara Chowk - Yamuna Nagar 135001	mfsyamunanagar@Kfintech.com

"In addition to the existing official points of acceptance ("OPA") for accepting transactions in the units of the schemes of the quant Mutual Fund as disclosed in the SID, <http://www.mfuindia.com/MFUPOS> i.e. online transaction portal of MFU.

quant Money Managers Limited (Investment Manager to quant Mutual Fund) 6th Floor, Sea Breeze Building, AppaSaheb Marathe Marg, Prabhadevi, Mumbai – 400 025, India.

TEL 022-6295 5000 and additional contact number +91 9920212223 EMAIL help.investor@quant.in WEB www.quantmutual.com

MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.