

NOTICE CUM ADDENDUM NO. AD/4E/2018

CHANGE IN THE FUNDAMENTAL ATTRIBUTES OF MIRAE ASSET SAVINGS FUND

Investors / Unitholders are requested to take note that Mirae Asset Trustee Company Private Limited ('the Trustee Company') has approved the following changes in fundamental attributes of **Mirae Asset Savings Fund** ('the Scheme') post the 'No Objection' letter issued by SEBI vide its letter no. IMD/DF3/OW/P/2017/33071/1 dated December 27, 2017. The following change will be effective from March 14, 2018:

Particulars	Existing			Revised				
Type of the Scheme	An Open ended Debt Scheme			An Open ended low duration Debt Scheme investing in instruments with Macaulay duration of the portfolio between 6 months and 12 months (please refer to page no. ___)				
Investment Objective	The investment objective of the scheme is to seek to generate returns with low volatility and higher liquidity through a portfolio of debt and money market instruments. The Scheme does not guarantee any returns.			The investment objective of the scheme is to seek to generate returns with a portfolio comprising of debt and money market instruments, such that Macaulay duration of the portfolio is between 6 months - 12 months. The Scheme does not guarantee any returns.				
Benchmark	CRISIL Liquid Fund Index			CRISIL Low Duration Debt Index.				
Asset Allocation	Types of Instruments	Indicative allocation		Risk Profile	Types of Instruments	Indicative allocation		Risk Profile
		(% of total assets)				(% of total assets)		
		Minimum	Maximum			Minimum	Maximum	
	Money Market Instruments and debt instruments with residual maturity and repricing tenor not exceeding 1 year	50	100	Low	Money Market Instruments and debt instruments with Macaulay duration between 6 months and 12 months	0	100	Low to Medium
	Debt Instruments with residual maturity and repricing tenor exceeding 1 year* (Including Securitized Debt upto 50% of net assets)	0	50	Low to Medium				
	** Debt instruments include securitized debt upto 50% of net assets. The Scheme may, subject to applicable regulations from time to time, invest in foreign securities up to 25% of net assets of the Scheme. Subject to regulations and prevailing laws as applicable, the portfolio will consist of permissible domestic or international fixed income instruments, most suitable to meet the investment objectives. The Scheme may invest in derivatives up to 50% of the net assets of the Scheme for the purpose of hedging and portfolio balancing purposes. The scheme does not propose to invest in equity and equity related securities. The Scheme may propose to invest in securitized debt upto the limit of 50% of net assets and does not propose to underwrite issuances of securities of other issuers.			** Debt instruments include securitized debt upto 50% of net assets. The Scheme may, subject to applicable regulations from time to time, invest in foreign securities up to 25% of net assets of the Scheme. Subject to regulations and prevailing laws as applicable, the portfolio will consist of permissible domestic or international fixed income instruments, most suitable to meet the investment objectives. The Scheme may invest in derivatives up to 50% of the net assets of the Scheme for the purpose of hedging and portfolio balancing purposes. The scheme does not propose to invest in equity and equity related securities. The Scheme may propose to invest in securitized debt upto the limit of 50% of net assets and does not propose to underwrite issuances of securities of other issuers.				
Investment strategy	This scheme is meant for investors to deploy their funds for a short period of time. The fund will be managed according to the investment objective, thereby seek to generate reasonable returns commensurate with low risk. The scheme will invest in money market and other debt securities and shall maintain high liquidity for the purpose of meeting the liquidity requirements of the investors. The Scheme may invest in fixed income derivatives instruments like forward rate agreements, interest rate swaps etc. to the extent permitted under and in accordance with the applicable Regulations, including for the purposes of portfolio hedging and portfolio balancing to optimize the returns. The Scheme does not propose to underwrite issuances of securities of other issuers.			This scheme is meant for investors to deploy their funds for a short period of time where the macaulay duration of the portfolio is between 6-12 months. The fund will be managed according to the investment objective, thereby seek to generate reasonable returns commensurate with low risk. The scheme will invest in money market and other debt securities and shall maintain high liquidity for the purpose of meeting the liquidity requirements of the investors. The Scheme may invest in fixed income derivatives instruments like forward rate agreements, interest rate swaps etc. to the extent permitted under and in accordance with the applicable Regulations, including for the purposes of portfolio hedging and portfolio balancing to optimize the returns. The Scheme does not propose to underwrite issuances of securities of other issuers. The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price. Macaulay duration can be calculated: $\sum_{t=1}^n \frac{t \cdot C}{(1+y)^t} + \frac{n \cdot M}{(1+y)^n} \div P$ Where: t = respective time period C = periodic coupon payment y = periodic yield n = total number of periods M = maturity value P = market price of bond				

As per the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 any modification in the type of the scheme, investment objective, asset allocation and investment strategy of a scheme amounts to a change in the fundamental attribute of the scheme. Accordingly, as per Regulation 18(15A) of the said regulation, in case an investor does not wish to continue to hold units in view of the said changes, he / she / it will have the option to exit the said Scheme at the prevailing NAV, without any exit load. The said exit option can be availed between Monday, February 12, 2018 to Tuesday, March 13, 2018 (upto 3 p.m.) (both days inclusive). The aforesaid exit option will be available to all the investors of the Scheme as on February 09, 2018. All transaction requests received on or after Wednesday, March 14, 2018, will be subject to load, as may be prevailing in the respective Scheme mentioned above. **It may be noted that the offer to exit is merely an option and is not compulsory.** Please note that redemption request may be submitted to any of the Offices of the AMC or the Karvy Investor Service Centers. Such exit option will not be available to unitholders whose units have been pledged and Mutual Fund has been instructed to mark a lien on such units and the release of the pledge is not obtained and appropriately communicated to Mutual Fund prior to applying for redemption. The redemption proceeds shall be dispatched within 10 (ten) business days of receipt of valid redemption request to those unitholders who choose to exercise their exit option. Unitholders should ensure that any change in address or payout bank details required by them, are updated with the AMC before exercising the exit option.

Redemption / switch-out of units from the said scheme, during the exit period, may entail capital gain in the hands of the NRI unit holder, and such TDS on account of capital gain shall be deducted in accordance with the applicable Tax laws, upon exercise of exit option, which shall be required to be borne by such NRI investor(s) only. The redemption / switch of units from the said scheme is currently not liable for deduction of Securities Transaction Tax (STT); however, if any, such STT shall be borne by AMC and will not be borne by the investor.

In view of individual nature of tax implications, unitholders are advised to consult their tax advisors. If the units are held in dematerialized form, investors are requested to contact their Depository Participant for their transactions.

Unitholders who do not exercise the exit option during the said exit window period would be deemed to have consented to the proposed modification. It may also be noted that no action is required in case Unitholders are in agreement with the aforesaid changes, which shall be deemed as consent being given by them for the proposed changes.

All the terms and conditions of the Scheme apart from those mentioned above will remain unchanged.

This Notice-cum-Addendum forms an integral part of the Scheme Information Document (SID) / Key Information Memorandum (KIM) of Mirae Asset Savings Fund. The SID, KIM and Application forms are available at AMC Branches / Mutual Fund website www.miraeassetmf.co.in or at Investor Service Centers / Distributors.

For and on behalf of the Board of Directors of
MIRAE ASSET GLOBAL INVESTMENTS (INDIA) PVT. LTD.
(Asset Management Company for Mirae Asset Mutual Fund)

PLACE : MUMBAI
DATE : February 6, 2018

Sd/-
AUTHORISED SIGNATORY

MIRAE ASSET MUTUAL FUND (Investment Manager: Mirae Asset Global Investments (India) Pvt. Ltd.)
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Mutual Fund investments are subject to market risks, read all scheme related documents carefully.